

# M.I. CEMENT FACTORY LIMITED

## Auditor's Report and Audited Financial Statements For the year ended 30 June 2009



**ACNABIN**

*Chartered Accountants*

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INTERNATIONAL



## **Auditor's Report**

### **To the Shareholders of M.I. Cement Factory Limited**

We have audited the accompanying Balance Sheet of M.I. Cement Factory Limited as of 30 June 2009 and the related Profit and Loss Account, Statement of Changes in Equity and Cash Flow Statement for the year then ended. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

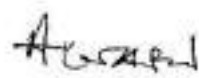
We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above which have been prepared in accordance with Bangladesh Accounting Standards (BAS) give a true and fair view of the state of the company's affairs as of 30 June 2009 and of the results of its operations and its cash flows for the year then ended and comply with the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

We also report that:

- (a) our examination and checking of records, relevant books of accounts, registers, schedules and financial statements were sufficient to enable us to form an informed and assessed opinion on the authenticity and accuracy of the financial statements;
- (b) we have obtained all the information, explanations and documents as required by us;
- (c) the company's management has followed relevant provisions of laws and rules in managing the affairs of the company. Proper books of accounts, records and other statutory books have been properly maintained;
- (d) the Balance Sheet and Profit and Loss Account are in agreement with the said books of account maintained by the company and examined by us; and
- (e) the expenditure incurred and payments made were for the purpose of the company's business for the year.

Dhaka,

  
**ACNABIN**  
Chartered Accountants

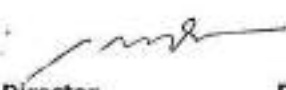


**M.I. CEMENT FACTORY LIMITED**

**Balance Sheet  
As at 30 June 2009**

	Note	30.06.2009 Taka	30.06.2008 Taka
<b>ASSETS</b>			
<b>Non-current Assets</b>		<b>814,870,265</b>	<b>804,629,227</b>
Property, plant and equipments	4	814,682,054	780,285,997
Capital work in progress	5	188,211	24,343,230
<b>Investment in Associate</b>	6	89,421,413	58,199,165
<b>Current Assets</b>		<b>617,067,443</b>	<b>744,562,814</b>
Inventories	7	187,204,468	196,214,956
Trade receivables	8	251,502,609	318,775,918
Other receivables	9	3,021,163	9,132,662
Advance, prepayments and deposit	10	51,520,966	99,041,030
Advance Income Tax	11	96,295,768	97,488,481
Cash and bank balance	12	27,522,469	23,909,767
<b>TOTAL ASSETS</b>		<b>1,521,359,121</b>	<b>1,607,391,205</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity</b>		<b>740,319,869</b>	<b>552,588,064</b>
Share capital	13	200,000,000	200,000,000
Deposit against share	14	84,456,000	84,456,000
General reserve		28,338,312	28,338,312
Retain earnings		427,525,557	239,793,752
<b>LIABILITIES</b>			
<b>Non-current Liabilities</b>		<b>103,745,980</b>	<b>193,188,646</b>
Long term borrowing net off current maturity	15	70,782,117	183,526,752
Deferred tax liability	16	32,963,863	9,661,894
<b>Current Liabilities and Provision</b>		<b>677,293,272</b>	<b>861,614,494</b>
Trade payables	17	93,882,602	82,640,214
Other payables	18	22,500,083	14,982,785
Current portion of long term loan	19	89,787,675	85,788,400
Short term loan	20	338,140,786	634,558,083
Provision for tax liability	21	132,982,127	43,645,013
<b>TOTAL LIABILITIES</b>		<b>781,039,252</b>	<b>1,054,803,141</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>1,521,359,121</b>	<b>1,607,391,205</b>

The annexed notes form an integral part of the Balance Sheet.

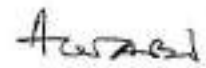
  
Managing Director

  
Director

  
Chief Financial Officer

This is the Balance Sheet referred to in our separate report of even date.

Dhaka,

  
**ACNABIN**  
Chartered Accountants

**M.I. CEMENT FACTORY LIMITED**  
**Profit and Loss Account**  
**For the year ended 30 June 2009**

	Note	2008-2009 Taka	2007-2008 Taka
Sales	22	2,290,358,000	1,927,191,900
Cost of goods sold	23	(1,893,229,773)	(1,717,283,068)
<b>Gross profit</b>		<b>397,128,228</b>	<b>209,908,832</b>
Other operating income	24	57,804,867	30,891,306
Administrative expenses	25	(14,742,902)	(14,674,793)
Selling and distribution expenses	26	(39,345,115)	(24,851,835)
<b>Operating profit</b>		<b>400,845,078</b>	<b>201,273,510</b>
Other non- operating Income	27	2,663,258	430,599
Financial expenses	28	(103,137,448)	(53,082,320)
<b>Profit before income tax</b>		<b>300,370,888</b>	<b>148,621,790</b>
<u>Provision for Income Tax</u>			
Current year		(89,337,114)	(43,645,013)
Deferred Tax		(23,301,969)	(9,661,894)
<b>Net profit for the year</b>		<b>187,731,805</b>	<b>95,314,883</b>
Earning per share	29	94	48

The annexed notes form an integral part of the Profit and Loss Account.

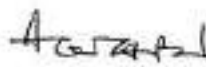
  
**Managing Director**

  
**Director**

  
**Chief Financial Officer**

This is the Profit and Loss Account referred to in our separate report of even date.

Dhaka,

  
**ACNABIN**  
**Chartered Accountants**

**M.I. CEMENT FACTORY LIMITED**

**Statement of Changes In Equity  
For the year ended 30 June 2009**

(Figures in Taka)

Particulars	Share Capital	Retained Earnings	Deposit against Shares	General Reserve	Tax Holiday Reserve	Total Equity
Balance as on 01 July 2008	200,000,000	239,793,752	84,456,000	28,338,312	-	552,588,064
Profit for the year 2008-09	-	187,731,805	-	-	-	187,731,805
<b>Total as on 30 June 2009</b>	<b>200,000,000</b>	<b>427,525,557</b>	<b>84,456,000</b>	<b>28,338,312</b>	<b>-</b>	<b>740,319,869</b>
Balance as on 01 July 2007	200,000,000	144,478,869	-	-	28,338,312	372,817,181
Profit for the year 2007-08	-	95,314,883	-	-	-	95,314,883
Deposit against shares	-	-	84,456,000	-	-	84,456,000
General Reserve	-	-	-	28,338,312	(28,338,312)	-
<b>Total as on 30 June 2008</b>	<b>200,000,000</b>	<b>239,793,752</b>	<b>84,456,000</b>	<b>28,338,312</b>	<b>-</b>	<b>552,588,064</b>

**M.I. CEMENT FACTORY LIMITED****Cash Flow Statement  
For the year ended 30 June 2009**

	<b>2008-2009 Taka</b>	<b>2007-2008 Taka</b>
<b>A. Cash flow from operating activities</b>		
Cash received from customers	2,363,742,809	1,645,459,174
Cash received from other operating income	57,804,867	30,891,306
Cash received from non operating income	2,663,258	430,599
Cash paid to suppliers	(1,600,181,196)	(1,658,949,006)
Cash paid for operating expenses	(156,502,863)	(101,591,979)
Payment of financial expenses	(103,137,448)	(53,082,320)
Income tax paid	(41,396,058)	(50,307,468)
<b>Net Cash Flow from/(used in) Operating Activities</b>	<b>522,993,368</b>	<b>(187,149,693)</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of fixed assets	(107,150,780)	(335,160,778)
Capital work in progress	24,155,019	(22,656,498)
Investment in associates	(31,222,248)	(58,199,165)
<b>Net cash used in Investing Activities</b>	<b>(114,218,009)</b>	<b>(416,016,441)</b>
<b>C. Cash Flow from Financing Activities</b>		
Short term loan taken/(repaid)	(296,417,297)	341,458,396
Deposit against shares	-	84,456,000
Long term loan taken /(repaid)	(108,745,360)	196,589,014
<b>Net Cash (Used in)/Flow from Financing Activities</b>	<b>(405,162,657)</b>	<b>622,503,410</b>
<b>D. Net cash surplus for the year (A+B+C)</b>	<b>3,612,703</b>	<b>19,337,276</b>
<b>E. Cash and cash equivalents at beginning of the year</b>	<b>23,909,767</b>	<b>4,572,491</b>
<b>F. Cash and cash equivalents at end of the year</b>	<b>27,522,469</b>	<b>23,909,767</b>



**M.I. CEMET FACTORY LIMITED**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2009**

**1. Corporate history of reporting entity**

The foundation stone of the M.I. Cement factory Ltd. was laid down on 11 December, 1998. The plant, equipped with the world famous O'Sepa Separator, initially went into operation with the daily production capacity of 600 metric tons in 2000 and marketed its product with the brand name "Crown Cement". From the very beginning, it has maintained an uncompromising policy of producing high quality cement. As a result, it has gained huge popularity in the market. Due to increase of demand, the company has set up its second unit with the production capacity of 800 metric tons per day in 2002 and third unit with capacity of 1400 tons per day in 2007.

Gradually with the increase of demand the management undertook further expansion program for 4th unit of the plant there by raising the total production capacity to 5800 metric tons per day. The 4th unit expansion would be completed in 2011.

The registered office of the company is situated at West Mukterpur, Munshigonj and the operational head quarter is at Sena Kallyan Bhabari, (19th floor), 195, Motijheel C/A, Dhaka-1000.

**2. Nature of Activities**

The principal activities of the company through-out the year continued to be manufacturing and marketing of Ordinary Portland Cement and Portland Composite Cement.

**3. Summary of significant accounting and valuation policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless other wise stated. The specific Accounting Policies selected and applied by the company's management for significant transactions and events that have a material effect within the framework of BAS-1 "Presentation of Financial Statements" in preparation and presentation of financial statements. Compared to the previous year, there were no significant changes in the accounting and valuation principles affecting the financial position and performance of the company. Accounting and valuation methods are disclosed for reasons of clarity.

**3.1 Basis of preparation of the financial statements**

**(a) Accounting Standards**

The financial statements of the company have been prepared in accordance with Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS).

**(b) Accounting Convention**

The financial statements are prepared under the historical cost convention. The company classified the expenses using the function of expenses method as per BAS-1



**(c) Legal compliance**

The financial statements have been prepared and the disclosures of information made in accordance with the requirements of the Companies Act 1994, The Securities and Exchange Rules, 1987, BAS, s and BFRSs. On the basis of these regulations, Bangladesh Accounting Standards (BAS) & Bangladesh Financial Reporting Standards (BFRS) were applied with the applicable standards at the balance sheet date.

**(d) Critical accounting estimates, assumptions and judgments**

The preparation of the financial statements in conformity with BFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the company's accounting policies.

**(e) Application of standards**

The following BASs and BFRS are applicable for the financial statements of the company for the year under audit:

BAS	1	Presentation of Financial Statements
BAS	2	Inventories
BAS	7	Cash Flow Statements
BAS	8	Accounting policies, Changes in Accounting Estimates and Errors
BAS	10	Event after the Balance sheet date
BAS	16	Property, Plant and Equipments
BAS	18	Revenue
BAS	19	Employee Benefits
BAS	21	The effects of Changes in Foreign Exchange Rates
BAS	23	Borrowing Costs
BAS	24	Related Party Disclosures
BAS	33	Earning Per Share
BAS	37	Provisions, contingent Liabilities and Assets
BAS	38	Intangible Assets.

The related BFRSs are also complied for the preparation of this financial statements.

**3.2 Foreign currency translation**

Foreign currency transactions are recorded at the applicable rates of exchange ruling at the transaction date in accordance with BAS 21 "The Effects of Changes in Foreign Exchange Rates". Foreign currency transactions are translated at the exchange rate ruling on the date of transaction. Foreign currency monetary assets and liabilities at the balance sheet date are translated at the rates prevailing on that date. Exchange differences at the balance sheet date are charged / credited to the profit and loss account, to the extent that this treatment does not contradict with the Schedule IX of The Companies Act 1994.

**3.3 Property, Plant and Equipment**

Tangible fixed assets are accounted for according to BAS 16 (Property, Plant and Equipment) at historical cost less cumulative depreciation and the capital work-in-progress is started at cost. Historical cost includes expenditure that is directly attributable to the acquisition of the items.



Subsequent cost are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Land is not depreciated. Depreciation on other assets is calculated using the reducing balance method to allocate their cost over their estimated useful lives. In respect of addition of fixed assets, depreciation is charged from the month of addition. No depreciation is charged in the month of disposal. Rates of depreciation are as under.

Category of assets	Rate depreciation (%)
Buildings	5%
Plant and machinery	10%
Furniture and equipment	10% to 20%
Transport and vehicles	10 to 15%
Other assets	10% -20%

### 3.4 Inventories

Inventories are valued in accordance with BAS 2 (Inventories) at the lower of cost and net realizable value. The cost of finished goods comprises raw materials, direct labour, other direct and related production overheads (based on normal capacity) and production related depreciation. It excludes borrowing costs. Net realizable value is based on estimated selling price in the ordinary course of business less any further costs expected to be incurred to make the sale.

### 3.5 Trade and other receivables

Trade account receivables are carried at original invoice amount all the receivables are considered to good and realisable.

### 3.6 Cash and cash equivalents

It includes cash in hand, bank deposit and other short term highly liquid investments with original maturities of three months were held and available for use by the company without any restriction, and there is insignificant risk of changes in value of these current assets.

### 3.7 Borrowings

Borrowing costs are classified into both current and non-current liabilities. Moreover, in compliance with the requirements of BAS 23 (Borrowing Costs), interest and other costs incurred by the company in connection with the borrowing of funds are recognized as an expense in the period in which they are incurred.

### 3.8 Employee benefits

#### (a) Provident fund

The company operates a contributory provident fund for its permanent employees, provision for which is being made monthly as per the rules. The fund is under process of getting recognition from the National Board of Revenue (NBR). The fund is administered by a Board of Trustees and funded by contribution partly from the employees and partly from the company at predetermined rate. Separate accounts are maintained for this fund.

**(b) Group Insurance benefit**

The permanent employees of the company are covered under a Group Insurance Scheme premium for which is being charged to profit and loss account.

**3.9 Liabilities**

Liabilities are classified into current and non-current.

**(a) Trade and other payables**

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the company.

**(b) Provisions**

Provisions are liabilities of uncertain timings or amount. Provisions are recognized when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be repaid to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

Provisions for employee benefits and similar other liabilities are determined in accordance with BAS 19 and BAS 26. All remaining provisions are recognized by making the best estimate of the amounts in accordance with BAS 37 (Provisions, Contingent Liabilities and Contingent assets).

**3.10 Contingent liabilities and assets**

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company. In accordance with BAS 37, they are disclosed in the notes to the financial statements.

**3.11 Revenue recognition**

- a. The company recognizes sales when products are invoiced and dispatched to the buyers.
- b. Interest income on bank deposits and short-term investments is recognized on accrual basis.
- c. Other income is recognized on accrual basis.

**3.12 Advertising and promotional expenses**

All costs associated with advertising and promotional activities are charged out in the year in which they are incurred.

**3.13 Repair, upkeep and maintenance expenses**

These are usually charged out as revenue expenses.

**3.14 Allocation of depreciation**

Depreciation is allocated on the basis of utilization of assets by the function of the company.

### 3.15 Income tax

#### (a) Provision for current year tax

Provision is made at the ruling rate of tax applied on "taxable profit".

#### (b) Provision for Deferred Tax

Deferred tax is recognized using the balance sheet method. Deferred tax arises due to temporary difference deductible or taxable for the events or transaction is recognized in the income statement. A temporary difference is the difference between the tax base of an asset or liability and its carrying amount/reported amount in the balance sheet. Deferred tax assets or liability is the amount of income tax recoverable or payable in future period(s) recognized in the current period. The deferred tax liability/expense does not create a legal liability/recoverability to and from the income tax authority.

### 3.16 Cash flow statement

Cash Flow Statement is prepared principally in accordance with BAS-7 (Cash Flow Statement) and the cash flow from operating activities have been presented under direct method.

### 3.17 Earning per share

The company calculates Earning Per Share (EPS) in accordance with BAS-33: Earning Per Share, which has been shown at the bottom of The Profit and Loss Account and the computation of EPS is stated in note # 22.

#### Basic earnings

This represents earnings for the period attributable to the ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit for the year has been considered as fully attributable to ordinary shareholders. Basic earnings per share has been calculated by dividing the net profit or loss by the number of ordinary shares outstanding during the year. Computation of number of ordinary shares are required as number of shares outstanding has been changed during the year.

### 3.18 Event after Balance Sheet date

All material events occurring after the balance sheet date are considered and where necessary, adjusted or disclosed.

### 3.19 General

- i. Figures have been rounded off to the nearest Taka.
- ii. Previous year's figures have been rearranged wherever considered necessary to conform to the current year's presentation.

## 4. Property, plant and equipments: Tk. 814,682,054

## A. Cost

Opening balance	
Add: Addition during the year	
Total (A)	

## B. Accumulated Depreciation

Opening balance	
Add: Charged during the year	
Total (B)	

## C. Written Down Value (A-B)

A Schedule of Fixed Assets is given in Annexure-A.

30.06.2009 Taka	30.06.2008 Taka
1,056,894,113	721,733,335
107,150,780	335,160,778
1,164,044,893	1,056,894,113
276,608,115	237,682,212
72,754,723	36,925,905
349,362,838	276,608,116
<b>814,682,054</b>	<b>780,285,997</b>

## 5. Capital Work in Progress: Tk.188,211

Capital Machinery	
Quality Control Materials	
Bulk Carrier	
Weigh Feeder	

54,673	24,277,748
13,703	35,000
119,835	-
-	30,482
<b>188,211</b>	<b>24,343,230</b>

Capital work in progress includes letter of credit opened for importing capital machinery.

## 6. Investment in Associates Tk.89,421,413

Investment in shares of Crown Power Generation Ltd.

2,000,000	2,000,000
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Deposit against shares	
Crown Power Generation Ltd.	
Crown Polymer Bagging Ltd.	

86,162,548	55,339,004
1,258,865	860,161
87,421,413	56,199,165
<b>89,421,413</b>	<b>58,199,165</b>

## 7. Inventories :Tk.187,204,468

## Closing stock

Clinker	
Gypsum	
Slag	
Fly Ash	
Lime Stone	
Cement bags	
Spare parts	
Finished cement	

Quantity		
MT	19,700	69,896,320
MT	5,216	10,948,095
MT	22,471	50,491,121
MT	13,426	21,648,235
MT	8,542	7,091,124
PCS	502,796	8,690,946
MT	96	13,265,364
		20,585
		182,051,792

## Raw Materials in Transit

Clinker	
Gypsum	
Slag	
Fly ash	
Spare parts	

3,642,723	67,757,650
68,684	-
759,326	2,376,976
673,363	-
8,581	2,359,570
5,152,676	72,494,195
<b>187,204,468</b>	<b>196,214,956</b>

**8. Trade receivables :Tk.251,502,609**

	<b>30.06.2009</b> <b>Taka</b>	<b>30.06.2008</b> <b>Taka</b>
Corporate	103,258,675	88,426,144
Dealers	38,327,649	55,687,353
Distributors	78,901,625	166,189,770
Other customers	30,392,106	8,017,297
Transport bill	622,554	455,354
	<b>251,502,609</b>	<b>318,775,918</b>

Trade receivables have been stated at their nominal value. Trade receivables are accrued in the ordinary course of business. All receivables has been considered as good and realisable.

Ageing of the above receivables is given below:

	<b>upto 1 month</b>	<b>1-3 Months</b>	<b>3- 6 months</b>	<b>above 6 months</b>	<b>Total</b>
Corporate	72,281,073	20,651,735	7,228,107	3,097,760	103,258,675
Dealers	30,662,119	6,898,977	766,553	-	38,327,649
Distributors	71,011,462	7,890,162	-	-	78,901,625
Other customers	28,872,501	1,519,605	-	-	30,392,106
Transport bill	529,171	93,383	-	-	622,554
	<b>203,356,325</b>	<b>37,053,863</b>	<b>7,994,660</b>	<b>3,097,760</b>	<b>251,502,609</b>

**9. Other receivables: Tk. 3,021,163**

ICM	-	5,907,720
Crown corporation	31,605	31,605
AK Trade International	10,000	10,000
GPH Ispat Ltd.	91,981	10,600
SM Rahmat Ullah	-	50,000
N.K Enterprise	2,000	-
Crown Mariner Ltd.	100	-
Other receivables	2,885,477	3,122,737
	<b>3,021,163</b>	<b>9,132,662</b>

**10. Advances, deposits and prepayments: Tk. 51,520,966**

Advance to parties/ contractors	3,829,101	31,354,706
Advance against works	2,717,716	10,798,921
Advance against salary	115,862	25,350
Advance against rent	35,334	2,000
VAT current account	20,499,108	42,607,908
Security deposit and other deposit	12,219,315	7,364,118
Advance to others	900,780	446,497
Margin for bank guarantee	1,337,380	673,268
L/C margin deposit	9,866,370	5,768,262
	<b>51,520,966</b>	<b>99,041,030</b>

**11. Advance income tax: Tk.96,295,768**

Opening balance	97,488,481	47,181,013
Add: Paid during the year	41,650,185	50,307,468
	139,138,666	97,488,481
Less: Adjustment during the year	42,842,898	-
	<b>96,295,768</b>	<b>97,488,481</b>

**12. Cash and Bank Balance: Tk.27,522,469**Cash in Hand

Cash in hand- Head Office

Cash in hand- Factory

Cash at Bank

One Bank Limited

South East Bank Limited

Mercantile Bank Limited

Jamuna Bank Limited

State Bank of India

AB Bank Limited

The City Bank Limited

Standard Bank Limited

National Bank Limited

Dutch Bangla bank Limited

Prime Bank Limited

United Commercial Bank Limited

Mutual Trust Bank Limited

Pubali Bank Limited

Janata Bank Limited

Dhaka Bank Limited

Shahjalal Islami Bank Limited

Uttara Bank Limited

Fixed deposit- One Bank Ltd.

**30.06.2009****Taka****30.06.2008****Taka**

2,727,873

1,457,771

848,026

462,424

3,575,899

1,920,195

95,481

169,672

12,787

15,057

202,063

24,144

14,807

16,077

233,458

869,542

178,365

154,125

50,700

6,065

1,880

1,880

294,872

626,438

1,558,647

783,712

518

201,834

346,371

74,280

184,780

242,603

512,662

688,931

148,366

103,283

145,521

112,676

140,277

-

7,454

-

4,129,007

4,090,320

19,817,563

17,899,253

**27,522,469****23,909,767**

FDR includes an amount of Taka 15,839,949 is held under lien with one bank as margin against bank guarantee in favour of Customs Authority.

**13. Paid up Share Capital: Tk.200,000,000**Authorised Capital

20,00,000 Ordinary Shares of Tk. 100/- each

**200,000,000****10,000,000**Issued, Subscribed & Paid-up Capital

2,000,000 Ordinary Shares of Tk. 100/- each fully paid-up and share holding position is as under:

Sl. #	Name	No. Shares	Holding %		
1	Md. Jahangir Alam	443,000	22.15%	44,300,000	44,300,000
2	Alhaj Md.Khabiruddin Molla	400,000	20.00%	40,000,000	40,000,000
3	Md. Alamgir Kabir	277,000	13.85%	27,700,000	27,700,000
4	Mrs. Al-Haj Rokeya Begum	200,000	10.00%	20,000,000	20,000,000
5	Molla Mohammad Maznu	200,000	10.00%	20,000,000	20,000,000
6	Md. Mizanur Rahman	200,000	10.00%	20,000,000	20,000,000
7	Md. Almas Shimul	140,000	7.00%	14,000,000	14,000,000
8	Alhaj Md. Abdur Rouf	50,000	2.50%	5,000,000	5,000,000
9	Md. Ashrafuzzaman	50,000	2.50%	5,000,000	5,000,000
10	Md. Abdul Ahad	40,000	2.00%	4,000,000	4,000,000
		<b>2,000,000</b>	<b>100%</b>	<b>200,000,000</b>	<b>200,000,000</b>



30.06.2009  
Taka30.06.2008  
Taka**14. Deposit against shares: Tk.84,456,000**

The amount contributed by the shareholders in consideration of 3.03 acres of land to the company on the proportion of their exiting holding.

**15. Long Term Borrowing net off Current Maturity :Tk. 70,782,117**Project loan for unit III

(Note: 15.1)

Prime Bank Ltd.

40,329,926 ✓ 94,377,726

One bank Ltd.

28,840,244 ✓ 51,789,530

United Commercial Bank Ltd.

34,706,944 ✓ 80,489,908

103,877,114 226,657,165Hire purchase loan

Prime Bank Ltd.

54,631,403 ✓ 38,085,051

Mercantile Bank Ltd.

2,061,275 4,572,937

56,692,678 42,657,988

160,569,792 269,315,152

Less: Current portion of term loan

(Note: 19)

89,787,675 85,788,400

70,782,117 183,526,752**15.1 Project loan for unit III (note 15)**

The company has taken this facilities for import of capital machinery for unit-III. First disbursement was made in June 2007.

**15.1.1 Prime Bank Limited**

Limit amount: 100,000,000

Purpose: For imported capital machinery for unit-III

Tenor: 7 years including one year moratorium period

**15.1.2 One Bank Limited**

Limit amount: 50,000,000

Purpose: For imported capital machinery for unit-III

Tenor: 7 years including one year moratorium period

**15.1.3 United Commercial Bank Limited**

Limit amount: 85,000,000

Purpose: For imported capital machinery for unit-III

Tenor: 7 years including one year moratorium period

**16. Deferred tax liability: Tk. 32,963,863**

Opening balance

9,661,894

Provision for the year

23,301,969 9,661,894

32,963,863 9,661,894**17. Trade payables :Tk. 93,882,602**

Suppliers

92,457,972 68,348,741

Customers

598,250 13,970,815

Others

826,380 320,658

93,882,602 82,640,214

Ageing of the above trade payables is as follows:

	upto 1 month	1-3 Months	3-6 months	Above 6 months	Total
Suppliers	75,815,537	12,019,536	1,849,159	2,773,739	92,457,972
Customers	598,250	-	-	-	598,250
Others	809,852	16,528	-	-	826,380
	<u>77,223,639</u>	<u>12,036,064</u>	<u>1,849,159</u>	<u>2,773,739</u>	<u>93,882,602</u>

30.06.2009 Taka	30.06.2008 Taka
--------------------	--------------------

**18. Other payables: Tk. 22,500,083**

Creditor for other finance	(Note: 18.1)	4,922,699	4,850,858
Creditor for revenue expenses	(Note: 18.2)	17,577,384	10,131,927
		<u>22,500,083</u>	<u>14,982,785</u>

**18.1 Creditor for other finance: Tk. 4,922,699**

Security Deposit	2,222,470	2,118,036
Advance against sales	60,400	96,800
VAT deduction at source	335,211	645,386
Tax deduction at source	76,675	188,691
Payable to employees provident fund	1,892,443	1,556,945
Advance against motor cycle	335,500	245,000
	<u>4,922,699</u>	<u>4,850,858</u>

**18.2 Creditor for revenue expenses: Tk. 17,577,384**

Salaries, wages & overtime payable	4,562,362	2,467,561
Audit and professional fees	650,000	400,000
Electricity-Factory, June'09	9,473,964	6,275,866
Telephone & Mobil bill payable	25,058	43,303
Others	2,866,000	945,197
	<u>17,577,384</u>	<u>10,131,927</u>

**19. Current Portion of Long Term Borrowings: Tk. 89,787,675**

<u>Project Loan for Unit -III</u>		
Prime Bank Ltd.	28,800,000	28,800,000
One Bank Ltd.	10,000,000	10,000,000
United Commercial Bank Ltd.	24,620,400	24,620,400
	<u>63,420,400</u>	<u>63,420,400</u>
<u>Hire Purchase Loan</u>		
Prime Bank Limited	24,306,000	19,224,000
Mercantile Bank Limited	2,061,275	3,144,000
	<u>26,367,275</u>	<u>22,368,000</u>
	<u>89,787,675</u>	<u>85,788,400</u>

**20. Short Term Bank Loan: Tk. 338,140,786**

<u>Cash Credit (Hypothecation)</u>		
One Bank Limited	818,900 /	30,888,676
Prime Bank Limited	14,211,843 /	16,439,572
	<u>15,030,743</u>	<u>47,328,247</u>

# ACNABIN

Chartered Accountants

## Loan against Trust Receipts

One Bank Limited  
Prime Bank Limited  
State Bank of India

Time loan- One Bank Limited  
Loan against Imported Merchandise -UCIL

30.06.2009 Taka	30.06.2008 Taka
149,145,177	143,346,546
105,895,624	268,035,855
29,461,678	26,371
284,502,479	411,408,773
38,607,554	50,969,964
	124,851,099
38,607,554	175,821,062
<b>338,140,786</b>	<b>634,558,083</b>

## 20.1 One Bank Limited

The company has been enjoying the following facilities from One Bank Limited under the terms and conditions given below:

### 20.1.1 Cash Credit Hypothecation

Limit amount: 30,000,000  
Purpose: Working Capital  
Tenor: One year  
Nature: Revolving

### 20.1.2 Loan against Trust Receipts

Limit amount: 260,000,000  
Purpose: Working Capital  
Tenor: 120 days  
Nature: Revolving

### 20.1.3 Revolving Time loan

Limit amount: 50,000,000  
Purpose: Working Capital  
Tenor: 120 days  
Nature: Revolving

### 20.1.4 Letter of credit (non funded)

Limit amount: 300,000,000  
Purpose: Working Capital  
Tenor: 120 days  
Nature: Revolving

### 20.1.5 Bank guarantee

Limit amount: 10,000,000  
Purpose: To issue guarantee for tender and utilities facilities  
Tenor: one year  
Nature: Revolving

## 20.2 Prime Bank Limited

The company has been enjoying the following facilities from Prime Bank Limited under the terms and conditions given below:

20.2.1 Cash Credit Hypothecation

Limit amount: 20,000,000  
Purpose: Working Capital  
Tenor: One year  
Nature: Revolving

20.2.2 Loan against Trust Receipts

Limit amount: 300,000,000  
Purpose: Working Capital  
Tenor: 90 days  
Nature: Revolving

20.2.3 Letter of credit (non funded)

Limit amount: 250,000,000  
Purpose: Working Capital  
Tenor: One year  
Nature: Revolving

20.2.4 Bank guarantee

Limit amount: 20,000,000  
Purpose: To issue guarantee for tender and utilities facilities  
Tenor: one year  
Nature: Revolving

20.3 State Bank of India

The company has been enjoying the following facilities from **Prime Bank Limited** under the terms and conditions given below:

20.3.2 Loan against Trust Receipts

Limit amount: 30,000,000  
Purpose: Working Capital  
Tenor: 120 days  
Nature: one time

20.4 United Commercial Bank Limited

The company has been enjoying the following facilities from **Prime Bank limited** under the terms and conditions given below:

20.3.2 Loan against Imported merchandising

Limit amount: 100,000,000  
Purpose: Working Capital  
Tenor: 120 days  
Nature: Revolving

21. Provision for Tax liabilities: Tk. 132,982,127

Opening Balance  
Provision during the year

30.06.2009 Taka	30.06.2008 Taka
43,645,013	-
89,337,114	43,645,013
<b>132,982,127</b>	<b>43,645,013</b>

Return for the income year 2007-2008 has been submitted and assessment is under process.

**22. Net Sales :Tk.2,290,358,000**

Domestic sales  
Export Sales  
Net Sales (Total bags 8,926,738)

2008-2009 Taka	2007-2008 Taka
2,112,049,760	1,812,308,400
178,308,240	114,883,500
<b>2,290,358,000</b>	<b>1,927,191,900</b>

In the 2008-2009 net sales of the company has increased by 15.84% as compared to the year 2007-2008.

**23. Cost of Good Sold :Tk. 1,893,229,773**

Opening Stock of Raw Materials  
Add: Purchased of raw materials during the year  
Closing Stock of raw Materials:  
**Raw material consumed**  
Opening stock of bunding bags  
Factory overhead  
Cost of production  
Add: Opening Finished Goods  
**Cost of Goods Available for sale**  
Less: Closing Finished Goods  
**Cost of Goods Sold**  
Less: Duty draw back for export  
**Cost of Goods Sold**

119,965,690	20,302,449
1,766,712,869	1,708,981,955
(168,765,842)	(119,965,690)
<b>1,717,912,717</b>	<b>1,609,318,714</b>
-	98,558
(Note: 23.4)	187,686,867
1,905,599,584	1,718,872,649
2,750	85,478
<b>1,905,602,334</b>	<b>1,718,958,127</b>
(20,585)	(2,750)
1,905,581,749	1,718,955,377
(12,351,976)	(1,672,309)
<b>1,893,229,773</b>	<b>1,717,283,068</b>

Cost of goods sold increased during the year 2008-2009 due to increased in the price of raw materials and vessel freight internationally.

**23.1 Raw Material Consumed**

Opening Stock of Raw Materials:  
Clinker  
Gypsum  
Slag  
Fly ash  
Lime Stone  
Bags

77,728,570	2,053,492
14,900,134	1,897,876
18,664,393	9,222,177
424,084	339,537
1,601,453	1,075,994
6,647,057	5,713,773
<b>119,965,690</b>	<b>20,302,449</b>

Add: Purchased during the year

Clinker  
Gypsum  
Slag  
Fly ash  
Lime Stone  
Bags

4,290,223,355	1,436,449,915
96,074,704	55,908,951
23,785,142	30,520,876
105,925,082	62,247,602
30,531,709	8,524,027
161,172,877	89,130,584
<b>1,766,712,869</b>	<b>1,708,981,955</b>

Less: Closing stock of raw materials:

Clinker  
Gypsum  
Slag  
Fly Ash  
Lime Stone  
Bags

	Quantity
Clinker	MT 19,699.62
Gypsum	MT 5,215.70
Slag	MT 22,471.24
Fly Ash	MT 13,425.93
Lime Stone	MT 8,541.99
Bags	PCS 502,796.00

69,896,320	77,728,570
10,948,095	14,900,134
50,491,121	18,664,393
21,648,235	424,084
2,091,124	1,601,453
8,690,946	6,647,057
168,765,842	119,965,690
<b>1,717,912,717</b>	<b>1,609,318,714</b>

Raw Material Consumed

**23.2 Particulars in respect of opening stock, sales and closing stock of finished goods**

	Opening		Closing		Sales for the year	
	Quantity	Value	Quantity	Value	Quantity	Value
Year 2008-2009	0.5	2750	98	20,585.12	449,709	2,290,358,000
Year 2007-2008	0.15	690	0.50	2,750.00	350,918	1,927,191,900

**23.3 Analysis of Raw Material Consumption**

2008-2009

Particulars	Opening		Closing		Consumed for the year	
	MT/Pcs	Amount	MT/Pcs	Amount	MT/Pcs	Amount
Clinker (MT)	14,804	77,728,570	19,700	69,896,320	323,376	1,374,012,646
Gypsum (MT)	5,049	14,900,134	5,216	10,948,095	19,083	48,741,402
Slag (MT)	6,918	18,664,393	22,471	50,491,121	42,866	106,838,292
Fly ash (MT)	300	424,084	13,426	21,648,235	53,400	79,292,455
Lime Stone (MT)	1,912	1,601,453	8,542	8,690,946	22,944	23,442,215
Bags (Pcs)	497,394	6,647,057	502,796	2,091,124	8,754,178	121,837,714

2008-2009 Taka	2007-2008 Taka
-------------------	-------------------

**23.4 Factory Overhead: Tk. 187,686,867**

Carrying charges	106,878	206,601
Spare parts & stores expenses	2,536,324	2,438,910
Fuel for motor vehicle	151,844	62,467
Labour charge	2,536,324	1,928,811
Medical expenses	31,414	13,478
Mobile phone bill employees	189,500	10,827
Wages and salary	21,430,285	20,170,772
Repair & maintenance- vehicle	720,978	5,546,770
Insurance premium-others	145,204	722,056
Electricity bill	93,889,561	45,128,095
Lubricants, diesel oil, gear oil & fuel Etc.	4,371,695	3,353,904
Quality testing expenses	266,360	141,406
Contribution To PF	61,085	5,880
Crokers & cutlines	17,720	2,664
Depreciation	58,532,886	28,424,916
Overtime	447,094	573,581
Telephone/fax expenses	51,210	60,376
Computer accessories	152,489	-
Consultancy fees	57,500	-
Conveyance	78,712	-
Drinking water	43,046	-
Group insurance premium	71,767	-
Legal fees	1,500	-
Annual mild	121,100	-
News paper, books & periodicals	3,374	-
Office maintenance	151,933	-
Photocopy	2,089	-
Postage, telegrams & stamp	660	-
Registration, license & renewals	64,204	-
Entertainment	159,886	-
Special allowances	98,774	-
Outstation & hotel allowance/house rent/Ta-DA & others	175,160	-
Repair & maintenance-office	17,405	-
Bedding and uniform	-	14,111
Repair & maintenance -factory	-	649,731
	<b>187,686,867</b>	<b>109,455,377</b>

Factory overheads increased sharply due to increase depreciation and electricity bill. Depreciation increased due to charging of depreciation on new unit.

Electricity bill increased due to increased in production quantity and production continued in peak hour. Peak hour rate is just double than the off peak hour.

**24. Other Operating Income: Tk. 57,804,867**

Rent from Covered Van	32,237,886	17,979,729
Rent from Bulk Carrier	6,186,152	2,405,630
Rent from Cargo Vessels	1,097,080	600,850
Rent from Truck	319,640	-
Carriage Income	15,827,886	8,421,460
Interest Income	2,136,213	1,483,637
	<b>57,804,867</b>	<b>30,891,306</b>

**25. Administrative Expenses :Tk. 14,742,902**

Annual Mild	66,697	14,200
Consultancy Fees	57,500	91,580
Contribution To PF	171,342	43,634
Conveyance -Local	99,238	53,182
Crokers & Cutlines	7,950	5,600
Depreciation	2,306,683	2,055,105
Donation & Subscription	246,650	260,550
Drinking Water	37,385	58,960
Fuel for Motor Vehicle	238,212	328,709
Garage Rent	66,800	53,600
Gardening & Plantation	11,000	12,000
Gift & Presentation	41,396	35,204
Audit/Professional /Legal Fees	386,400	400,000
Medical Expenses	4,960	23,953
Meeting Expenses	53,666	11,737



Mobile Phone Bill-Employee	
News Paper, Books & Periodicals	
Office Maintenance	
Office/House/Store- Rent	
Carrying Charges	
Internet	
Photocopy	
Postage, Telegrams & Stamp	
Stationeries, Schedule & Forms	
Promotional Expenses	
Registration, License & Renewals	
Salary & Allowances	
Traveling Expense -Local	
Electric Goods	
Entertainment	
Repair & Maintenance- Vehicle	
Insurance Premium On Motor Vehicle	
Repair & Maintenance-Office	
Training & Education	
Miscellaneous Expenses	
Trade Marks Fee	
Telephone/Fax Expenses	
Annual Picnic	
Bedding & Uniform	
Computer Accessories	
Bid Ties	
Fooding / Ittar	
ISO Certification	
Labour Charge	
Overtime	
Special Allowances-For Employee	
Traveling Expense -Foreign	
Tea/Coffee Expenses	
Telephone/Fax Expenses-Others	
Security Expenses	
ERP Maintenance Fees	
Special Allowances-For Others	
Mobile Phone Bill-Directors & Others	
Outstation & Hotel Allowance/House Rent/Ta-DA & Others	
Group Insurance premium	

2008-2009 Taka	2007-2008 Taka
125,464	173,163
10,432	24,971
149,072	269,752
1,873,926	1,636,532
2,150	1,420
178,772	40,447
17,261	2,867
75,137	80,053
473,574	188,496
311,250	266,346
293,125	279,859
4,515,593	4,321,090
5,150	1,240,588
14,255	17,119
3,089	817,786
277,396	559,098
131,337	230,020
26,605	120,848
12,958	54,485
120,115	152,013
323,275	360,000
271,691	348,261
802,771	-
28,816	-
201,267	-
19,800	-
43,827	-
72,628	-
4,536	-
114,780	-
17,300	-
143,761	-
99,967	-
65,750	-
11,600	-
30,000	-
75,654	-
144,312	-
9,110	-
-	41,565
<b>14,742,902</b>	<b>14,674,793</b>

**26. Selling and Distribution Expenses (Tk. 39,345,115)**

Advertisement & publicity	
Contribution to PF	
Conveyance -local	
Depreciation	
Fooding and refreshment	
Fuel for motor vehicle	
Insurance premium on motor cycle	
Meeting expenses	
Mobile phone bill-employee	
Printing stationeries, schedule & forms	
Salary & allowances	
Traveling expense -local	
Repair & maintenance-motor cycle	
CBR expenses for export	
Lubricants, diesel oil, gear oil & fuel etc.	
Repair & maintenance- vehicle	
Fuel for motor cycle	
Insurance on motor vehicle	
Outstation & hotel allowance/house rent/Ta-DA & others	
Miscellaneous expenses	

10,138,442	8,126,288
144,855	83,905
418,868	352,383
12,015,154	8,445,863
610,190	545,190
168,643	129,084
28,284	5,402
102,631	93,631
239,182	153,838
310,744	282,744
4,815,928	3,552,278
5,269	26,817
48,302	21,483
1,119,000	270,090
5,234,478	1,694,465
2,807,656	122,483
247,660	216,445
206,943	202,943
155,982	206,377
38,060	25,904

	2008-2009 Taka	2007-2008 Taka
BIS expenses	335,068	174,624
Quality testing expenses	46,375	-
Traveling expense -foreign	94,840	-
Telephone/fax expenses others	12,361	-
Training & education	-	25,000
Marketing survey	-	26,608
Fair & exhibition	-	68,000
	<b>39,345,115</b>	<b>24,851,835</b>
<b>27. Other non operating Income :Tk.2,663,258</b>		
Head Office		
Sales of scrap	969,891	-
Other Income	1,693,367	394,405
Exchange gain/ (loss)	-	36,194
	<b>2,663,258</b>	<b>430,599</b>
<b>28. Financial Expenses :Tk.103,137,448</b>		
Bank Charge & Commission	1,250,205	1,722,939
Bank Interest	101,887,243	51,359,381
	<b>103,137,448</b>	<b>53,082,320</b>
<b>29. Earning per share (Basic earning per share- IAS - 33)</b>		
Profit after tax for the year	187,731,805	95,314,883
Weighted average number of shares outstanding at the end of the year	2,000,000	2,000,000
Earning per share (Taka)	<b>94</b>	<b>48</b>
The calculation of the basic earning per share is made in accordance with BAS 33 (Earning per Share), dividing the profit for the year by weighted average number of the shares issued.		
<b>30. Contingent liabilities/ Off balance sheet items</b>		
<b>30.1 Commitments</b>		
Letter of credit		
Prime Bank Limited	73,355,800	36,020,000
One Bank Limited	63,471,757	16,988,160
	<b>136,827,567</b>	<b>53,008,160</b>
<b>30.2 Contingent liabilities</b>		
Bank guarantee		
One Bank Limited	4,348,656	2,487,915
Prime Bank Limited	53,688	175,685
	<b>4,402,344</b>	<b>2,663,600</b>
<b>31. Related Parties transactions</b>		

During the year, the company carried out a number of transactions with related parties in the normal course of business. The name of the related parties and nature of these transactions have been set out in accordance with the provisions of BAS 24: Related Party Disclosure.

11.1 Name of Parties	Relationship	Nature transactions	Transactions value	
Mella Brothers & Co.	Shareholder of the entity	Distributor of cement	378,537,138	235,071,561
Brothers Corporation	Director of the entity	Distributor of cement	252,497,400	156,800,885
Jaahang & Others Ltd.	Directors of the entity	Distributor of cement	172,899,570	107,364,423
Crown Power Generation Ltd.	Subsidiary	Pre operating expenses	7,601,463	4,720,509
Crown Polymer Bagging Ltd.	Subsidiary	Pre operating expenses	487,490	860,161
Crown Manner Ltd.	Subsidiary	Pre operating expenses	100	-

2008-2009  
Taka

2007-2008  
Taka

### 32. Number of employees

The company had 514 permanent employees as at 30 June 2009 (2008:478) and a varying number of seasonal and temporary workers as required. Each permanent employee receives remuneration in exceeding of Tk.36,000 per annum.

#### 32.1 Directors emolument

Salary & benefits

162,000

-

Director emolument has been given to only Mr. Jashagir Alam, Chairman of the company.

### 33. Capacity and production

Installed Capacity in Metric tons

840,000

840,000

Actual Production in Metric Tons

449,709

350,918

% of capacity utilization

54%

42%

Actual production capacity is less because of embargo imposed by BPDC not to run the factory in peak six hours daily.

SL#	PARTICULARS	COST			Rate	DEPRECIATION			WRITTEN DOWN VALUE at 30.06.09 ₹000(₹-₹)
		Balance as on 01.07.08	During the year			Balance as on 01.07.09	During the year		
			Addition	Disposal/ Adjst.			Charged	Adjust	
1	2	3	4	5	6	7	8	9	10
<b>Factory</b>									
1	Land & Land Development	140,217,084	11,834,826	-	-	161,041,910	-	-	161,041,910
2	Factory Buildings Unit-I & II	143,954,142	32,947	-	5	143,987,089	3,407,170	-	140,579,919
3	Factory Buildings Unit-III	53,910,551	1,795,319	-	5	55,705,870	2,785,294	-	52,920,576
4	Plant & Machines Unit-I & II	229,257,702	1,140,629	-	10	230,398,330	9,528,086	-	220,870,244
5	Plant & Machines Unit-III	248,079,722	35,978,403	-	10	284,058,125	28,415,012	-	255,643,113
6	Fly ash Unloading system	38,887,220	406,227	-	10	39,293,447	3,346,036	-	35,947,411
7	Electric tools	19,729	-	-	15	19,729	1,030	-	18,699
8	Generator	3,860,400	-	-	20	3,860,400	208,100	-	3,652,300
9	Electric Equipment	1,519,298	12,774,728	-	15	14,293,026	2,067,318	-	12,225,708
10	Water Pump	431,800	116,740	-	20	548,540	51,240	-	497,300
11	Jebs Construction	33,800,843	4,313,271	-	10	38,114,114	3,652,302	-	34,461,812
12	Electric Fan	67,660	5,650	-	20	73,310	6,554	-	66,756
13	Grab Crane	3,454,124	-	-	15	3,454,124	2,075,043	-	1,379,081
14	Sundry Assets	1,402,172	-	-	15	1,402,172	115,106	-	1,287,066
15	Electronic Weighbridge	1,791,071	-	-	15	1,791,071	238,362	-	1,552,709
16	Quality Control Equipment	461,438	880,000	-	15	1,341,438	190,833	-	1,150,605
18	Pay-loader	9,226,440	-	-	15	9,226,440	836,946	-	8,389,494
17	Wheel loader	6,481,549	-	-	15	6,481,549	820,410	-	5,661,139
20	Weight Feeder	2,806,574	2,594,357	-	15	5,400,931	702,654	-	4,698,277
21	Cement Silo	25,035,350	-	-	15	25,035,350	2,403,073	-	22,632,277
22	Pump House	105,650	-	-	5	105,650	15,319	-	90,331
23	Laboratory Instruments	1,612,065	-	-	10	1,612,065	489,118	-	1,122,947
24	Boundary Wall	9,120,955	513,586	-	5	9,634,541	341,912	-	9,292,629
<b>Sub-Total</b>		<b>964,202,827</b>	<b>72,267,693</b>	-	-	<b>1,036,470,520</b>	<b>58,533,886</b>	-	<b>977,936,634</b>
<b>Administrative</b>									
27	Air Conditioners	571,000	92,000	-	15	663,000	75,473	-	587,527
33	Decorations	1,855,726	-	-	10	1,855,726	128,810	-	1,726,916
30	Office Equipment	1,945,289	59,150	-	15	2,004,439	310,233	-	1,694,206
31	Motor Vehicles	11,214,266	2,760,000	-	15	13,974,266	1,163,886	-	12,810,380
32	Computer	2,314,810	222,145	-	20	2,536,955	317,581	-	2,219,374
29	Furniture & Fixtures	2,837,579	53,000	-	10	2,890,579	196,488	-	2,694,091
35	Construction of Mosque	380,532	-	-	5	380,532	14,232	-	366,300
<b>Sub-Total</b>		<b>22,721,502</b>	<b>3,194,395</b>	-	-	<b>25,915,897</b>	<b>2,206,683</b>	-	<b>23,709,214</b>
<b>Selling &amp; Distribution</b>									
40	Cargo Vessel	7,016,256	-	-	10	7,016,256	293,160	-	6,723,096
38	Covered Van	46,424,877	14,716,237	-	15	61,141,114	7,293,512	-	53,847,602
41	Motor Cycle	1,112,870	2,000	-	15	1,114,870	121,528	-	993,342
36	Bus Carrier	13,701,277	11,850,560	-	15	25,551,837	3,466,076	-	22,085,761
37	Ramp Construction	49,504	-	-	10	49,504	4,258	-	45,246
42	Service Silo	1,665,000	1,323,582	-	10	2,988,582	282,208	-	2,706,374
39	Truck Open	3,696,412	-	-	15	3,696,412	554,462	-	3,141,950
<b>Sub-Total</b>		<b>69,468,784</b>	<b>17,886,391</b>	-	-	<b>87,355,175</b>	<b>12,615,154</b>	-	<b>74,740,021</b>
<b>Total (UNIT I+II+III)</b>		<b>1,056,894,213</b>	<b>107,150,780</b>	-	-	<b>1,164,044,993</b>	<b>71,254,723</b>	-	<b>1,092,790,270</b>
<b>2007-2008</b>									
UNIT - I & II	558,072,680	195,331,160	-	-	753,403,840	38,925,926	-	714,477,914	
UNIT - III	162,460,655	129,829,618	-	-	292,290,273	276,608,116	-	15,682,157	
<b>Total 2007-2008</b>	<b>720,533,335</b>	<b>325,160,778</b>	-	-	<b>1,045,694,113</b>	<b>38,925,905</b>	-	<b>1,006,768,208</b>	