

**M. I. Cement Factory Limited**  
**Statement of Financial Position (Un-audited)**  
**As at 31 December 2021**

	<b>Notes</b>	<b>31.12.2021</b>	<b>30.06.2021</b>
		<b>Taka</b>	<b>Taka</b>
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment (PPE), net	05	6,607,150,819	6,915,719,747
Right-of-use asset (ROU), net	06	217,373,571	310,934,058
Capital work in progress	07	1,160,285,905	785,093,220
Intangible asset	08	29,201,210	31,742,584
<b>Total non-current assets</b>		<b>8,014,011,504</b>	<b>8,043,489,608</b>
<b>Investment in associate and subsidiary companies</b>	09	<b>331,045,029</b>	<b>331,045,029</b>
<b>Current assets</b>			
Investment in shares	10	66,011,150	61,080,713
Inventories	11	2,034,156,081	1,687,722,887
Trade and other receivables	12	2,712,311,833	2,802,789,682
Advances, deposits and prepayments	13	349,826,197	319,259,375
Advance income tax	14	3,023,399,722	2,842,919,010
Short term investment- FDRs	15	745,381,364	730,976,784
Cash and cash equivalents	16	513,455,319	169,999,454
<b>Total current assets</b>		<b>9,444,541,666</b>	<b>8,614,747,906</b>
<b>Total assets</b>		<b>17,789,598,199</b>	<b>16,989,282,543</b>
<b>Equity &amp; liabilities</b>			
<b>Shareholders' equity</b>			
Share capital	17	1,485,000,000	1,485,000,000
Share premium	18	2,956,560,000	2,956,560,000
Retained earnings		2,408,743,380	2,583,725,705
Revaluation reserve		789,998,695	798,804,134
<b>Total equity</b>		<b>7,640,302,075</b>	<b>7,824,089,839</b>
<b>Non-current liabilities</b>			
Employee benefits - Gratuity Scheme	19	256,703,361	221,073,919
Long term borrowing net off current portion	20	276,785,184	140,575,975
Lease obligation	21	22,877,376	21,343,845
Deferred tax liability	22	594,652,336	616,606,407
<b>Total non-current liabilities</b>		<b>1,151,018,257</b>	<b>999,600,146</b>
<b>Current liabilities and provision</b>			
Short term loan	23	6,816,074,962	5,922,894,599
Long term borrowing - current portion	20.1	326,974,204	754,285,979
Lease obligation - current portion	21	204,471,817	296,732,909
Trade and other payables	24	665,529,694	684,148,633
Provision for tax liabilities	25	565,195,063	374,816,815
Provision for workers' profit participation fund	26	64,492,360	50,219,311
Payable to IPO applicants		12,862,796	12,850,753
Unclaimed dividend		342,676,971	69,643,559
<b>Total current liabilities</b>		<b>8,998,277,868</b>	<b>8,165,592,558</b>
<b>Total liabilities</b>		<b>10,149,296,125</b>	<b>9,165,192,704</b>
<b>Total equity and liabilities</b>		<b>17,789,598,199</b>	<b>16,989,282,543</b>
<b>Net Asset Value per share (NAV)</b>		<b>51.45</b>	<b>52.69</b>

*These financial statements should be read in conjunction with the annexed notes.*

  
**Mohammed Jahangir Alam**  
Chairman

  
**Molla Mohammad Majnu**  
Managing Director

  
**Md. Alamgir Kabir**  
Director

  
**Mohammad Ahasan Ullah, FCA**  
Chief Financial Officer

  
**Md. Mozharul Islam, FCS**  
Company Secretary

Dated, 30 January 2022.

**M. I. Cement Factory Limited**  
**Statement of Profit or Loss and Other Comprehensive Income (Un-audited)**  
**For the 2nd Quarter Ended 31 December 2021**

Notes	Six Month Results		2nd Quarter Results		
	July-Dec 2021	July-Dec 2020	Oct-Dec 2021	Oct-Dec 2020	
	Taka	Taka	Taka	Taka	
Revenue	27	8,727,384,389	7,087,362,946	4,764,331,077	4,070,115,335
Cost of sales	28	(7,916,554,016)	(6,025,355,512)	(4,371,284,496)	(3,463,484,072)
<b>Gross profit</b>		<b>810,830,373</b>	<b>1,062,007,434</b>	<b>393,046,581</b>	<b>606,631,263</b>
		-91%	-85%	-92%	-85%
Other operating income/ (loss)	29	19,597,369	(11,006,083)	9,886,444	(5,503,042)
Administrative expenses	30	(130,795,732)	(120,180,830)	(69,043,466)	(58,864,617)
Selling and distribution expenses	31	(222,003,101)	(206,169,397)	(117,226,242)	(103,286,268)
		(333,201,464)	(337,356,310)	(176,383,264)	(167,653,927)
<b>Operating profit</b>		<b>477,628,910</b>	<b>724,651,124</b>	<b>216,663,317</b>	<b>438,977,336</b>
Non-operating income and expenses	32	13,550,315	26,454,655	(3,989,906)	9,242,699
Finance cost	33.1	(207,338,496)	(329,871,429)	(89,217,547)	(147,227,156)
Financial income	33.2	15,893,302	35,738,637	7,872,923	15,895,821
		(177,894,879)	(267,678,137)	(85,334,530)	(122,088,636)
<b>Net profit/(loss) before WPPF &amp; Income tax</b>		<b>299,734,030</b>	<b>456,972,987</b>	<b>131,328,787</b>	<b>316,888,700</b>
Workers' profit participation fund (WPPF)		(14,273,049)	(21,760,618)	(6,253,752)	(15,089,938)
<b>Profit/(loss) before income tax</b>		<b>285,460,981</b>	<b>435,212,369</b>	<b>125,075,036</b>	<b>301,798,762</b>
<b>Income tax</b>					
Current tax expense	25	(190,378,249)	(108,803,092)	(101,317,008)	(75,449,691)
Deferred tax income/(expense)	22	15,573,085	(25,333,011)	7,247,321	(602,106)
		(174,805,164)	(134,136,103)	(94,069,687)	(76,051,796)
<b>Net profit after tax</b>		<b>110,655,818</b>	<b>301,076,266</b>	<b>31,005,348</b>	<b>225,746,966</b>
<b>Add: other comprehensive income</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive profit for the period</b>		<b>110,655,818</b>	<b>301,076,266</b>	<b>31,005,348</b>	<b>225,746,966</b>
<b>Earnings per share (EPS)</b>		<b>0.75</b>	<b>2.03</b>	<b>0.21</b>	<b>1.52</b>

*These financial statements should be read in conjunction with the annexed notes.*

  
**Mohammed Jahangir Alam**  
Chairman

  
**Molla Mohammad Maynu**  
Managing Director

  
**Md. Alamgir Kabir**  
Director

  
**Mohammad Ahasan Ullah, FCA**  
Chief Financial Officer

  
**Md. Mozharul Islam, FCS**  
Company Secretary

Dated, 30 January 2022

**M. I. Cement Factory Limited**  
**Statement of Changes in Equity (Un-audited)**  
**For the 2nd Quarter Ended 31 December 2021**

(Amount in Taka)

Particulars	Share Capital	Retained Earnings	Share Premium	Revaluation Reserve	Total Equity
<b>Balance as at 01 July 2021</b>	1,485,000,000	2,583,725,705	2,956,560,000	798,804,134	7,824,089,840
Cash dividend 20%	-	(297,000,000)	-	-	(297,000,000)
Deferred tax adjustment on revalued assets	-	11,361,857	-	(11,361,857)	-
Revaluation reserve realized	-	-	-	2,556,418	2,556,418
Total comprehensive profit for the period	-	110,655,818	-	-	110,655,818
Deferred tax expense on revalued asset	-	-	-	-	-
<b>Balance as at 31 December 2021</b>	<b>1,485,000,000</b>	<b>2,408,743,380</b>	<b>2,956,560,000</b>	<b>789,998,695</b>	<b>7,640,302,075</b>

Particulars	Share Capital	Retained Earnings	Share Premium	Revaluation Reserve	Total Equity
<b>Balance as at 01 July 2020</b>	1,485,000,000	1,854,089,572	2,956,560,000	591,466,142	6,887,115,714
Cash dividend 10%	-	(148,500,000)	-	-	(148,500,000)
Revaluation reserve realized	-	9,533,402	-	(9,533,402)	-
Total comprehensive profit for the period	-	301,076,266	-	-	301,076,266
Adjustment of impairment allowance	-	20,877,785	-	-	20,877,785
Deferred tax expense on revalued asset	-	3,177,801	-	-	3,177,801
<b>Balance as at 31 December 2020</b>	<b>1,485,000,000</b>	<b>2,040,254,826</b>	<b>2,956,560,000</b>	<b>581,932,740</b>	<b>7,063,747,566</b>

  
**Mohammed Jahangir Alam**  
Chairman

  
**Molla Mohammad**  
Managing Director

  
**Md. Akbar Kabir**  
Director

  
**Mohammad Akbar Ullah, FCA**  
Chief Financial Officer

  
**Md. Moziburul Islam, FCS**  
Company Secretary

Dated, 30 January 2022



**M. I. CEMENT FACTORY LIMITED**  
**Statement of Cash Flows (Un-audited)**  
**For the 2nd Quarter Ended 31 December 2021**

	2nd Quarter Ended 31 December 2021	2nd Quarter Ended 31 December 2020
	Taka	Taka
<b>Cash flows from operating activities</b>		
Cash received from customers	8,799,651,306	7,749,493,504
Cash received from other operating income	139,546,302	15,176,488
Cash paid to suppliers and employees	(7,944,061,358)	(5,666,240,723)
Cash paid for operating expenses	(263,473,665)	(208,309,836)
Income tax paid	(180,480,712)	(152,619,597)
<b>Net cash flows from operating activities</b>	<b>551,181,873</b>	<b>1,737,499,836</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(6,053,717)	(73,332,402)
Proceeds from sale of property, plant and equipment	-	16,353,878
Payment for capital work in progress	(660,727,246)	(74,961,774)
Interests received	16,036,757	44,960,710
Encashment of short term investment- FDRs	(14,404,580)	477,179,199
Investment in shares	(66,371)	(9,929)
<b>Net cash flows used in investing activities</b>	<b>(665,215,157)</b>	<b>390,189,682</b>
<b>Cash flows from financing activities</b>		
Receipt/(repayment) of short term loan	893,180,362	(1,290,848,513)
Receipt/(repayment) of term loan	(291,102,566)	(223,952,270)
Paid to /received from sister concerns	-	(30,770,303)
Receipts/(Repayments) against lease obligation	(212,407,139)	(142,463,049)
Paid against financial expense	(205,226,964)	(311,347,564)
Increase of IPO application funds due to foreign exchange fluctuation	12,043	-
Foreign exchange fluctuation	-	11,742
Dividend paid	273,033,412	(18,298)
<b>Net cash flows used in financing activities</b>	<b>457,489,149</b>	<b>(1,999,388,256)</b>
<b>Net increase of cash and cash equivalents</b>	<b>343,455,865</b>	<b>128,301,263</b>
Cash and cash equivalents at beginning of the year	169,999,454	371,748,953
<b>Cash and cash equivalents at end of the year</b>	<b>513,455,319</b>	<b>500,050,214</b>
<b>Net operating cash flows per share (NOCFPS)</b>	<b>3.71</b>	<b>11.70</b>

  
**Mohammed Jahangir Alam**  
Chairman

  
**Molla Mohammad Majnu**  
Managing Director

  
**Md. Alamgir Kabir**  
Director

  
**Mohammad Ahasan Ullah, FCA**  
Chief Financial Officer

  
**Md. Mozfarul Islam, FCS**  
Company Secretary

Dated, 30 January 2022

		31.12.2021	30.06.2021
		Taka	Taka
<b>05</b>	<b>Property, plant and equipment (PPE), net</b>		
	<b>A. At cost</b>		
	Opening balance	11,663,364,013	11,629,368,953
	Add: Additions made during the Period	6,053,717	411,323,388
		<u>11,669,417,730</u>	<u>12,040,692,341</u>
	Less: Disposals during the Period		377,328,329
		<u>11,669,417,730</u>	<u>11,663,364,013</u>
	<b>B. Accumulated depreciation</b>		
	Opening balance	4,747,644,268	4,123,557,447
	Add: Charged during the Period	314,622,642	677,580,666
		<u>5,062,266,910</u>	<u>4,801,138,112</u>
	Less: Disposals during the Period	-	53,493,844
		<u>5,062,266,910</u>	<u>4,747,644,268</u>
	<b>C. Carrying amount (A-B)</b>	<u>6,607,150,819</u>	<u>6,915,719,747</u>
<b>06</b>	<b>Right-of-use asset (RoU), net</b>		
	<b>A. At cost</b>		
	Opening balance	649,073,628	382,056,982
	Add: Additions made during the Period	106,246,119	267,016,646
	Less: Disposals during the Period	-	-
		<u>755,319,747</u>	<u>649,073,628</u>
	<b>B. Accumulated depreciation</b>		
	Opening balance	338,139,570	67,127,406
	Add: Charged during the period	199,806,606	271,012,164
	Less: Disposals during the Period	-	-
		<u>537,946,176</u>	<u>338,139,570</u>
	<b>C. Carrying amount (A-B)</b>	<u>217,373,571</u>	<u>310,934,058</u>
<b>07</b>	<b>Capital work in progress</b>		
	<b>A. At cost</b>		
	Opening balance	785,093,220	442,339,580
	Add: Additions made during the Period	375,192,684	404,877,469
		<u>1,160,285,905</u>	<u>847,217,049</u>
	<b>B. Transfer to property, plant and equipment (PPE)</b>	-	62,123,829
	<b>C. Carrying amount (A-B)</b>	<u>1,160,285,905</u>	<u>785,093,220</u>

**08 Intangible assets****Software****A. At cost**

Opening balance	50,827,478	50,827,478
Add: Additions made during the Period	-	-
	<u>50,827,478</u>	<u>50,827,478</u>

**B. Accumulated amortization**

Opening balance	19,084,894	14,002,146
Add: Charged during the Period	2,541,374	5,082,748
	<u>21,626,268</u>	<u>19,084,894</u>

**C. Carrying amount (A-B)**

	<u>29,201,210</u>	<u>31,742,584</u>
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**09 Investment in associate and subsidiary companies****(i) Investment in associate companies****(a) Crown Power Generation Limited (CPGL)**

Add: Share of profit from investment	10,381,886	9,103,930
	-	1,277,956
	<u>10,381,886</u>	<u>10,381,886</u>

**(b) Crown Mariners Limited (CML)**

Add: Share of profit from investment	286,673,804	258,636,242
Add: Share money deposit	-	28,037,562
	6,300,000	6,300,000
	<u>292,973,804</u>	<u>292,973,804</u>

**(c) Crown Cement Concrete and Building Products Limited (CCC)**

Add: Share of profit from investment	26,189,369	5,716,230
	-	20,473,139
	<u>26,189,369</u>	<u>26,189,369</u>

**Sub-Total (i)**

	<u>329,545,059</u>	<u>329,545,059</u>
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As share of losses of MICFL in Crown Transportation and Logistics Ltd (CTL) exceeded its interest thereof, MICFL discontinued recognising its share of further losses as per clause 38 of IAS 28 Investment in Associate and Joint Ventures.

**(ii) Investment in subsidiary companies****(a) Ocean Vision Shipping Lines Limited**

Add: Share money deposit	-	-
	499,990	499,990
	<u>499,990</u>	<u>499,990</u>

**(b) Ocean Victory Shipping Lines Limited**

Add: Share money deposit	-	-
	499,990	499,990
	<u>499,990</u>	<u>499,990</u>

	31.12.2021	30.06.2021
	Taka	Taka
(c) Ocean Voyager Shipping Lines Limited	-	-
Add: Share money deposit	499,990	499,990
	<u>499,990</u>	<u>499,990</u>
Sub-Total (ii)	1,499,970	1,499,970
Net investment in associate and subsidiary companies (i+ii)	<u>331,045,029</u>	<u>331,045,029</u>

	31.12.2021	30.06.2021
	Taka	Taka
<b>10 Investment in shares</b>		
Opening balance	61,080,713	44,723,353
Add: Additions made during the Period	204,573	15,203,816
Less: Disposals during the Period	138,202	5,015,890
	<u>61,147,084</u>	<u>54,911,279</u>
Less: Unrealized loss from fair valuation	4,864,067	6,169,434
	<u>66,011,150</u>	<u>61,080,713</u>
<b>11 Inventories</b>		
Raw material (note - 11.1)	1,342,004,637	1,129,698,880
Stores and spare parts	478,660,312	464,618,864
Finished cement	123,529,603	41,293,633
Finished Bag	76,631,817	29,119,486
Goods in transit	13,329,712	22,992,024
	<u>2,034,156,081</u>	<u>1,687,722,887</u>

**11.1 Raw material (cement plant)**

		31.12.2021	31.12.2021	30.06.2021
<b>A. Cement plant</b>		<b>Quantity</b>	<b>Taka</b>	<b>Taka</b>
	<b>UOM</b>			
Clinker	MT	85,920	509,520,869	372,922,892
Gypsum	MT	15,174	60,100,134	47,366,391
Slag	MT	109,049	399,927,720	265,863,044
Fly ash	MT	40,475	103,303,775	152,090,309
Lime stone	MT	42,097	125,530,934	95,722,580
Cement grinding aid	MT	55	5,254,355	84,271,644
Izonil	MT	-	-	5,909,244
Bags	PCS	-	-	-
			<b>1,203,637,787</b>	<b>1,024,146,105</b>

<b>B. Cement bag</b>		<b>Quantity</b>	<b>Taka</b>	<b>Taka</b>
	<b>UOM</b>			
Polypropylene Yarn Grade	MT	640	80,373,135	61,342,646
Polypropylene Lamination Grade (C)	MT	198	28,096,452	24,177,792
Calcium Carbonate (Ca Co3)	MT	6	274,818	2,112,654
Master Beige	MT	3	344,444	495,226
Low Density Polyethylene (LDPE)	MT	36	5,401,056	3,937,115
Printing Ink	MT	5	1,599,826	526,567
Thinner	MT	22	3,736,685	3,464,162
Sewing Thread	MT	8	2,074,058	15,388
Liner	MT	0	19,667	19,667
Kraft Paper	MT	311	16,446,711	9,461,558
			<b>138,366,850</b>	<b>105,552,775</b>
<b>C. Carrying amount (A+B)</b>			<b>1,342,004,637</b>	<b>1,129,698,880</b>

**12 Trade and other receivables**

Trade receivables (note - 12.1)	2,566,457,087	2,638,724,004
Other receivables (note - 12.2)	145,854,746	164,065,678
	<b>2,712,311,833</b>	<b>2,802,789,682</b>

**12.1 Trade receivables**

Receivables from customers (note - 12.2)	2,686,514,894	2,758,781,811
Less: Expected credit loss	(120,057,807)	(120,057,807)
	<b>2,566,457,087</b>	<b>2,638,724,004</b>

**12.2 Other receivables**

Interest receivable on short term investment - FDRs	11,306,863	11,450,318
Receivable from Alunited Maritime Business (Pvt) Limited	2,956,940	2,956,940
Income receivable from Major Shipping PTE Ltd.	55,850,279	73,917,756
Duty drawback receivable	75,740,664	75,740,664
	<b>145,854,746</b>	<b>164,065,678</b>



	31.12.2021	30.06.2021
	Taka	Taka
<b>13 Advances, deposits and prepayments</b>		
<b>A. Advances</b>		
Advance against land purchase	76,801,319	69,668,319
Advance to parties and contractors	99,602,849	98,277,425
Advance to employee against works	10,537,672	5,802,190
Advance to employee against salary	4,090,403	4,944,758
Advance against rent	1,900,744	2,735,164
Value Added Tax (VAT)	36,002,395	18,770,852
Advance to other	7,104,741	7,073,228
	<b>236,040,123</b>	<b>267,271,936</b>
<b>B. Deposits</b>		
Security deposit and other deposits	64,079,367	61,312,467
Margin for bank guarantee	6,061,516	6,197,716
L/C margin deposits	2,878,759	4,322,745
	<b>73,019,642</b>	<b>71,832,928</b>
<b>C. Pre-payments</b>		
Insurance premium	3,234,350	328,439
Bangladesh Standard Testing Institution (BSTI) expense	4,996,625	6,198,077
Bureau of Indian Standard (BIS) expense	297,316	338,802
Central Depository Bangladesh Limited (CDBL) expense	-	597,000
Light Emitting Diode (LED) liners	12,510,443	13,612,450
Others	19,727,699	19,079,743
	<b>40,766,433</b>	<b>40,154,511</b>
<b>Total (A+B+C)</b>	<b>349,826,197</b>	<b>319,259,375</b>
<b>14 Advance income tax</b>		
Opening balance	2,842,919,010	2,445,513,518
Add: Paid during the Period	180,480,712	397,405,492
	<b>3,023,399,722</b>	<b>2,842,919,010</b>
Less: Adjustments made during the Period (note - 14.1)	-	-
	<b>3,023,399,722</b>	<b>2,842,919,010</b>

	<b>31.12.2021</b>	<b>30.06.2021</b>
	<b>Taka</b>	<b>Taka</b>
<b>15 Short term investment- FDRs</b>		
One Bank Limited	377,533,297	369,394,691
Bank Alfalah Limited	131,117,280	124,851,305
Standard Chartered Bank Limited	236,730,788	236,730,788
	<b>745,381,364</b>	<b>730,976,784</b>
<b>16 Cash and cash equivalents</b>		
Cash in hand (note - 16.1)	1,406,693	1,232,590
Cash at banks (note - 16.2)	512,048,626	168,766,864
	<b>513,455,319</b>	<b>169,999,454</b>
<b>16.1 Cash in hand</b>		
Cash in hand, Head office	205,822	748,409
Cash in hand, Factory	1,200,871	484,181
	<b>1,406,693</b>	<b>1,232,590</b>
<b>16.2 Cash at banks</b>		
One Bank Limited	3,468,693	9,725,678
South East Bank Limited	37,204	-
Mercantile Bank Limited	3,228,574	9,012,138
Jamuna Bank Limited	5,287,964	27,020
State Bank of India	74,536	75,226
Habib Bank Limited	150	503
The City Bank Limited	305,246	1,515,015
Sonali Bank Limited	875,811	350,505
National Bank Limited	11,107,699	4,049,800
Dutch Bangla Bank Limited	19,465,519	1,177,995
Prime Bank Limited	39,403,560	59,424,835
United Commercial Bank Limited	10,522,501	6,793,466
Mutual Trust Bank Limited	3,795,799	113,765
Pubali Bank Limited	2,887,769	-
Janata Bank Limited	2,697,756	-
Dhaka Bank Limited	7,970,672	3,194,319
Shahjalal Islami Bank Limited	637,721	3,746,127
Uttara Bank Limited	3,077	4,112
Brac Bank limited	17,174,038	17,108,705
Exim Bank Limited	704,908	520,237
Islami Bank Bangladesh Limited	17,870,792	3,301,057
Standard Chartered Bank	625,141	55,466
IFIC Bank Limited	57,661,793	1,855,916
The Hongkong And Shanghai Banking Corporation Limited	10,013,878	1,183
National Credit and Commerce Bank Limited	5,291,092	-
One Bank Limited (Dividend account)	2,055,988	6,130,069
Dutch bangla Bank Limited (Dividend account)	844,252	5,962,962
United Commercial Bank Limited (Dividend account)	123,566,022	17,462,692
South East Bank Limited (Dividend account)	468,173	2,966,101
Bank Asia Limited	18,324,751	12,352,476
Arab Bangladesh Bank Limited	489,647	284,659
Agrani Bank Limited	3,228	3,573
Eastern Bank Limited	100,788,599	34
Trust Bank Limited	2,125	2,470
Premier Bank Limited	43,482,046	1,276,223
NRB Bank Limited	911,905	272,538
	<b>512,048,626</b>	<b>168,766,864</b>

**17 Share capital****Authorized Capital**

500,000,000 Ordinary Shares of Taka 10 each

**31.12.2021****30.06.2021****Taka****Taka****5,000,000,000****5,000,000,000****Issued, Subscribed & Paid-up Capital**

148,500,000 Ordinary Shares of Taka 10 each fully paid-up and share holding position is as under:

SL. No	Name	31.12.2021	Face Value (Taka)	
		% Holding	31.12.2021	30.06.2021
01	Mohammed Jahangir Alam	15.50%	230,249,250	230,249,250
02	Late Alhaj Md. Khabir Uddin Molla (Died on 25.05.2019)	15.75%	233,887,500	233,887,500
03	Md. Alamgir Kabir	9.70%	143,970,750	143,970,750
04	Molla Mohammad Majnu	8.17%	121,275,000	121,275,000
05	Md. Mizanur Rahman Molla	8.17%	121,275,000	121,275,000
06	Md. Almas Shimul	4.90%	72,765,000	72,765,000
07	Alhaj Md. Abdur Rouf	1.75%	25,987,500	25,987,500
08	Md. Ashrafuzzaman	1.75%	25,987,500	25,987,500
09	Md. Abdul Ahad	1.40%	20,790,000	20,790,000
10	General Public	32.92%	488,812,500	488,812,500
		<b>100%</b>	<b>1,485,000,000</b>	<b>1,485,000,000</b>

The transfer of the Shares of Late Alhaj Md. Khabir Uddin Mollah and Late Alhaj Md. Abdur Rouf is yet to be executed.

The Company increased its paid-up capital from 1,350 million to 1,485 million by issuing 13,500,000 ordinary shares as bonus share of Taka 10 each to the shareholders as declared at 18th Annual General Meeting held on 23 December 2012.

Shareholding range	Number of share	Holdings	
	31.12.2021	31.12.2021	30.06.2021
Less than 499 shares	22,853	2,729,733	2,729,733
500 to 5,000 shares	1,157	1,674,805	1,674,805
5,001 to 10,000 shares	84	609,215	609,215
10,001 to 20,000 shares	35	504,439	504,439
20,001 to 30,000 shares	15	360,621	360,621
30,001 to 40,000 shares	8	275,631	275,631
40,001 to 50,000 shares	8	384,766	384,766
50,001 to 100,000 shares	9	632,398	632,398
100,001 to 1,000,000 shares	30	11,422,558	11,422,558
Over 1,000,000 shares	18	129,905,834	129,905,834
	<b>24,217</b>	<b>148,500,000</b>	<b>148,500,000</b>

**18 Share premium**

This represents share premium of Taka 3,048 million raised by issuing 30 million of ordinary shares @ Taka 101.60 per share through IPO during the Period 2010-2011. The break-up of the balance of share premium is given below:

Share premium realized during the Period 2010-2011

Less: Income tax paid on share premium

**31.12.2021****30.06.2021****Taka****Taka****3,048,000,000****3,048,000,000****91,440,000****91,440,000****2,956,560,000****2,956,560,000**

**19 Employee benefits - Gratuity Scheme**

Opening balance	221,073,919	198,049,350
Add : Provision made remeasurement of gratuity	-	8,397,189
Add : Provision made during the Period	41,912,500	30,007,721
	<b>262,986,419</b>	<b>236,454,260</b>
Less : Payment/adjustments made during the Period	6,283,059	15,380,341
	<b>256,703,361</b>	<b>221,073,919</b>

*A details breakdown of employee benefits is given in Annexure-B.*

**20 Long term borrowing net off current portion****A) Term loan**

Standard Chartered Bank (note - 20.2)	-	112,250,806
Prime Bank Limited (note - 20.3)	500,768,705	637,139,049
Dhaka Bank Limited (note - 20.4)	44,883,403	-
Pubali Bank Limited (note - 20.5)	-	159,025
	<b>545,652,109</b>	<b>749,548,880</b>

**B) Hire Purchase loan**

Prime Bank Limited (note - 20.6)	8,888,307	7,526,762
Dhaka Bank Limited (note - 20.7)	49,218,972	137,786,312
	<b>58,107,279</b>	<b>145,313,074</b>

**Total (A+B)**

Less: Current portion of long term borrowing (note - 20.1)

	<b>603,759,388</b>	<b>894,861,954</b>
	326,974,204	754,285,979
	<b>276,785,184</b>	<b>140,575,975</b>

**20.1 Current portion of long term borrowings****A) Term loan**

Standard Chartered Bank (note - 20.2)	-	112,250,806
Prime Bank Limited (note - 20.3)	214,333,453	538,811,087
Dhaka Bank Limited (note - 20.4)	67,993,612	51,631,346
Pubali Bank Limited (note - 20.5)	-	159,025
	<b>282,327,065</b>	<b>702,852,264</b>

**B) Hire Purchase loan**

Prime Bank Limited (note - 20.6)	4,078,494	5,619,014
Dhaka Bank Limited (note - 20.7)	40,568,645	45,814,702
	<b>44,647,139</b>	<b>51,433,716</b>

**Total (A+B)**

	<b>326,974,204</b>	<b>754,285,980</b>
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	31.12.2021	30.06.2021
	Taka	Taka
<b>21 Lease obligation</b>		
<b>i) Lease liabilities recognized in statement of financial position</b>		
Lease obligation - non current portion	22,877,376	21,345,845
Lease obligation - current portion	204,471,817	296,732,909
	<b>227,349,193</b>	<b>318,078,754</b>
<b>22 Deferred tax liabilities</b>		
Deferred tax liability has been recognized in accordance with the provision of IAS-12: "Income Taxes" based on temporary differences arising due to difference in the carrying amounts of the assets or liabilities and their tax base and on the carried forward losses (unabsorbed depreciation).		
<b>Opening Balance of deferred tax liability</b>	532,253,379	603,417,504
Add: Deferred tax (income)/expense during the year	(19,397,652)	(71,104,125)
	<b>512,855,726</b>	<b>532,313,379</b>
<b>Deferred tax on revaluation</b>		
Opening balance	84,353,028	104,157,760
Less: Deferred tax adjustment	-	(22,602,918)
Add: Addition during the year	-	8,518,227
Less: Deferred tax adjustment realization	(2,556,418)	(5,720,041)
	<b>81,796,610</b>	<b>84,353,028</b>
<b>Closing balance at deferred tax liability</b>	<b>594,652,336</b>	<b>616,666,407</b>
	<b>31.12.2021</b>	<b>30.06.2021</b>
	Taka	Taka
<b>23 Short term loan</b>		
Cash credit - hypothecation (note - 23.1)	531,985,212	166,522,226
Loan against trust receipts (note - 23.2)	247,282,351	163,043,963
Time loan (note - 23.3)	2,126,265,698	1,652,550,755
Offshore loan (note - 23.4)	3,813,414,313	3,939,555,109
Security overdraft (note - 23.5)	97,127,478	1,222,548
	<b>6,816,074,962</b>	<b>5,922,894,599</b>
<b>23.1 Cash credit (hypothecation)</b>		
One Bank Limited	-	102,913
Prima Bank Limited	5,659,545	948,386
The Hongkong and Shanghai Banking Corporation Limited	-	11,939,180
Eastern Bank Limited	-	4,966,912
Jamuna Bank Limited	17,050,569	2,230,427
Bank Alfalah Limited	46,845,688	32,537,931
Southeast Bank Limited	-	822,904
Mutual Trust Bank Limited	-	434,568
Bank Asa Limited	9,272,589	-
Jarata Bank Limited	-	367,817
Standard Chartered Bank	-	430,646
United Commercial Bank Limited	7,147,332	5,452,460
National Credit and Commerce Bank Limited	-	702,354
Dhaka Bank Limited	56,081,480	2,367,976
Dutch Bangla Bank Limited	52,540,926	4,982,595
Habib Bank Limited	49,183,017	22,746,831
Pabali Bank Limited	4,877,746	4,137,242
Brae Bank Limited	34,895,340	3,811,588
Agrani Bank Limited	162,385,150	34,484,140
Commercial Bank of Ceylon, PLC	12,643,799	17,166,954
The City Bank Limited	3,422,071	15,828,404
	<b>531,985,212</b>	<b>166,522,226</b>

<b>23.2</b>	<b>Loan against trust receipts</b>		
	The Hongkong And Shanghai Banking Corporation Limited	-	39,488,960
	One Bank Limited	-	34,274,271
	Jamuna Bank Limited	98,643,970	57,216,165
	Bank Asia Limited	52,266,183	-
	Commercial Bank of Ceylon, PLC	96,372,199	32,094,575
		<b>247,282,351</b>	<b>163,043,961</b>
<b>23.3</b>	<b>Time loan</b>		
	Prime Bank Limited	1,030,843,656	513,290,653
	Eastern Bank Limited	50,185,010	33,750
	The Hongkong and Shanghai Banking Corporation Limited	-	-
	Dhaka Bank Limited	111,613,333	140,887,957
	Habib Bank Limited	45,000,000	-
	Standard Chartered Bank	-	78,516,485
	Pubali Bank Limited	-	16,038,582
	Dutch Bangla Bank Limited	-	30,465,595
	Jamuna Bank Limited	-	85,849,617
	Bank Alfalah Limited	250,000,000	170,000,000
	Brac Bank Limited	254,972,594	101,132,550
	IDLC Finance Limited	26,880,190	27,490,207
	The City Bank Limited	-	359,980,088
	Commercial Bank of Ceylon, PLC	356,770,825	128,865,271
		<b>2,126,265,608</b>	<b>1,652,550,755</b>
<b>23.4</b>	<b>Offshore loan</b>		
	Prime Bank Limited	601,070,430	509,323,387
	The Hongkong and Shanghai Banking Corporation Limited	657,070,258	531,323,021
	Dutch Bangla Bank Limited	-	322,618,052
	Eastern Bank Limited	25,346,475	-
	Standard Chartered Bank	776,121,315	843,346,222
	Brac Bank Limited	469,688,963	349,515,554
	Dhaka Bank Limited	-	266,458,418
	Bank Asia Limited	404,644,080	-
	Bank Alfalah Limited	61,232,944	143,528,122
	Habib Bank Limited	274,754,356	-
	The City Bank Limited	490,407,780	823,209,037
	United Commercial Bank Limited	-	41,552,147
	Commercial Bank of Ceylon, PLC	53,058,093	107,676,249
		<b>3,813,414,313</b>	<b>3,939,555,109</b>
<b>23.5</b>	<b>Security overdraft</b>		
	Bank Alfalah Limited	97,127,478	1,222,548
	Habib Bank Limited	-	-
	Eastern Bank Limited	-	-
		<b>97,127,478</b>	<b>1,222,548</b>

	<b>31.12.2021</b>	<b>30.06.2021</b>
<b>24 Trade and other payables</b>	<b>Taka</b>	<b>Taka</b>
Trade payables (note - 24.1)	273,269,642	360,259,880
Other payables (note - 24.2)	392,260,053	323,888,753
	<u>665,529,694</u>	<u>684,148,633</u>
<b>24.2 Other payables</b>		
Creditors for other finance (note- 24.3)	180,759,888	154,280,339
Creditors for revenue (note- 24.4)	211,500,165	169,608,414
	<u>392,260,053</u>	<u>323,888,753</u>
<b>24.3 Creditor for other finance</b>		
VAT deduction at source	107,748,242	103,777,953
Tax deduction at source	9,413,571	8,071,016
Payable to employees provident fund	20,907,350	4,067,026
Advance against motor car and motor cycle	39,115,527	36,999,386
Employee tax payable	3,575,197	1,364,958
	<u>180,759,888</u>	<u>154,280,339</u>
<b>24.4 Creditor for expenses</b>		
Salaries, wages and overtime payable	55,838,359	10,481,841
Audit and professional fees	631,000	1,450,000
Electricity bill	81,203,925	79,137,333
Payable against advertisement expenses	1,237,728	1,237,728
Payable against revenue expenses	1,295,113	1,323,214
Payable against financial expenses	70,263,551	72,375,084
Others	1,030,488	3,603,214
	<u>211,500,165</u>	<u>169,608,414</u>
<b>25 Provision for tax liabilities</b>		
Opening balance	374,816,815	108,699,353
Add: Provision made during the year	190,378,249	266,117,462
	<u>565,195,063</u>	<u>374,816,815</u>
Less: Adjustments made during the year	-	-
	<u>565,195,063</u>	<u>374,816,815</u>
<b>26 Provision for workers' profit participation fund (WPPF)</b>	<b>Taka</b>	<b>Taka</b>
Opening balance	50,219,311	-
Less: Payments made during the year	-	-
	<u>50,219,311</u>	<u>-</u>
Add: Provision made during the year	14,273,049	50,219,311
	<u>64,492,360</u>	<u>50,219,311</u>

	July-Dec 2021	July-Dec 2020	Oct-Dec 2021	Oct-Dec 2020
<b>27 Revenue</b>				
Net revenue	8,727,384,389	7,087,362,946	4,764,531,077	4,070,115,335
<b>28 Cost of sales</b>				
Cost of sales (Cement plant) (Note-29.1)	Taka	Taka		Taka
Cost of bag manufacturing (Note-29.4)	7,489,636,925	5,739,560,748	4,139,671,671	3,234,745,017
	426,917,090	285,794,764	231,612,825	229,139,099
	<b>7,916,554,016</b>	<b>6,025,355,512</b>	<b>4,371,284,496</b>	<b>3,463,884,117</b>
<b>28.1 Cost of sales (Cement plant)</b>				
Opening stock of raw materials	1,024,146,105	1,150,240,988	1,084,846,382	755,383,439
Add: Purchase of raw materials during the year	6,796,888,563	4,906,718,603	3,780,986,325	3,236,106,018
Less: Closing stock of raw materials	(1,203,637,786)	(1,169,409,204)	(1,203,637,787)	(1,169,409,205)
Raw material consumed (note - 28.2)	6,617,396,881	4,887,550,388	3,662,194,920	2,822,080,252
Factory overhead (note - 29.3)	954,476,014	895,702,430	489,184,908	474,977,630
Cost of production	7,571,872,896	5,783,252,818	4,151,379,828	3,297,057,882
Add: Opening finished goods	41,293,633	57,706,927	111,821,444	31,475,671
Cost of goods available for sale	7,613,166,528	5,840,959,745	4,263,201,272	3,328,533,553
Less: Closing finished goods	(121,529,605)	(80,560,058)	(121,529,607)	(80,560,058)
Cost of sales	7,489,636,925	5,760,399,793	4,139,671,669	3,247,973,501
Less: Duty draw back for export	-	(20,838,045)	-	(13,628,487)
	<b>7,489,636,925</b>	<b>5,739,560,748</b>	<b>4,139,671,669</b>	<b>3,234,345,013</b>

EOM		July-Dec 2021	July-Dec 2021	July-Dec 2020	Oct-Dec 2021	Oct-Dec 2020	
		Quantity	Taka	Taka		Taka	
	<b>Opening stock of raw materials</b>						
	Clinker	MT	76,432	372,932,892	618,016,135	405,561,408	269,850,184
	Gypsum	MT	15,337	47,366,391	81,610,354	29,868,865	75,730,716
	Slag	MT	87,946	265,863,044	381,852,687	282,122,106	217,764,587
	Fly ash	MT	38,717	152,690,349	11,892,454	136,952,709	19,716,246
	Lime stone	MT	42,269	95,732,510	61,996,887	146,304,028	80,075,668
	Cement grinding aid	MT	877	84,271,644	84,271,644	84,271,644	84,271,644
	Ironil	MT	61	5,969,244	8,645,036	5,773,628	7,074,394
	Bulk cement Purchase	MT	-	-	-	-	-
	Bags	PCS	-	-	1,055,703	-	0
			<b>281,630</b>	<b>1,024,146,105</b>	<b>1,150,240,988</b>	<b>1,084,846,382</b>	<b>755,383,439</b>
	<b>Add: Purchased during the year</b>					0.2088	
	Clinker	MT	762,874.11	4,604,218,790	3,304,131,569	1,529,316,217	2,353,663,303
	Gypsum	MT	44,800.00	187,653,493	128,980,501	131,979,090	69,317,477
	Slag	MT	152,200.00	981,593,262	784,379,087	594,696,108	510,925,260
	Fly ash	MT	175,986.00	446,937,918	258,367,804	262,493,948	147,664,244
	Lime stone	MT	171,400.00	541,423,556	230,983,305	230,644,780	113,323,839
	Cement grinding aid	MT	-	-	-	-	-
	Ironil	MT	-	-	-	-	-
	Bulk cement	MT	5,818.50	35,041,543	88,913,704	11,856,095	11,211,835
	Bags	PCS	-	-	120,462,514	-	-
			<b>1,412,279</b>	<b>6,796,888,563</b>	<b>4,906,718,603</b>	<b>3,780,986,325</b>	<b>3,236,106,018</b>
	<b>Less: Closing stock of raw materials</b>						
	Clinker	MT	85,920.25	509,520,869	686,608,368	509,520,869	686,608,368
	Gypsum	MT	15,173.83	60,190,134	52,030,137	60,100,134	52,030,137
	Slag	MT	109,848.98	399,927,720	234,344,424	399,927,720	234,344,425
	Fly ash	MT	40,475.00	105,303,775	52,404,727	103,303,775	52,404,727
	Lime stone	MT	42,897.22	125,530,934	52,110,104	125,530,934	52,510,104
	Cement grinding aid	MT	24.69	5,254,355	84,271,644	5,254,355	84,271,644
	Ironil	MT	-	-	7,009,800	-	7,009,800
	Bags	PCS	-	-	-	-	-
				<b>1,203,637,786</b>	<b>1,169,409,204</b>	<b>1,203,637,787</b>	<b>1,169,409,205</b>
	<b>Raw material consumed</b>						
	Clinker	MT	753,376	4,467,690,813	3,235,439,334	2,425,356,756	1,936,905,179
	Gypsum	MT	44,163.00	174,919,751	158,160,778	101,739,821	93,018,055
	Slag	MT	231,097.08	847,528,586	831,887,350	476,890,584	524,145,432
	Fly ash	MT	194,228.10	496,724,452	218,355,531	296,142,882	114,975,703
	Lime stone	MT	171,571.88	511,615,202	236,470,348	265,417,866	140,889,403
	Cement grinding aid	MT	822.38	79,017,289	-	79,017,289	-
	Ironil	MT	61.18	5,969,244	8,605,236	5,773,628	954,394
	Bulk cement	MT	5,818.50	35,041,543	88,913,704	11,856,095	11,211,835
	Bags	PCS	-	-	122,418,307	-	0
				<b>6,617,396,881</b>	<b>4,887,550,388</b>	<b>3,662,194,920</b>	<b>2,822,080,252</b>



**28.3 Factory overhead (Cement plant)**

Wages, salaries and allowances
Bedding and uniform
BIWTA expense
Computer accessories
Contribution to provident fund
Conveyance
Depreciation
Amortization on RoU assets
Directors' remuneration
Electricity and power
Entertainment
Festival bonus
Fuel for motor vehicle and motor cycle
Gratuity
Insurance premium
Group insurance premium
Labour charges
Leave encashment
Lubricants, diesel oil, gear oil and fuel etc.
Medical expenses
Gift and presentation
Mobile phone bill
Office maintenance
Rent and rates
Overtime
Printing, stationeries, schedule and forms
Quality testing expenses
BIS expenses
Registration, license and renewals
Repair and maintenance, vehicle and motor cycle
Spare parts and store expenses
Training and education
Travelling expenses
Professional fees

July-Dec 2021	July-Dec 2020	Oct-Dec 2021	Oct-Dec 2020
Taka	Taka	Taka	Taka
77,277,792	74,664,146	42,174,599	39,571,725
301,413	458,458	148,750	458,458
3,811,184	3,476,082	2,057,492	1,738,041
502,917	185,167	358,878	127,713
2,800,711	2,773,049	1,550,735	1,347,998
132,038	85,855	66,353	53,438
183,834,931	204,165,222	90,132,973	95,480,118
133,598,327	122,330,860	66,754,161	67,914,602
3,673,410	3,673,410	1,830,705	1,830,705
467,970,680	421,772,073	246,445,556	241,054,290
2,126,019	1,258,903	920,008	662,564
7,204,254	7,986,918	-	-
1,111,681	1,263,753	523,579	505,335
14,999,714	5,825,829	12,692,685	2,741,155
1,908,385	1,945,401	947,964	985,317
413,045	456,988	185,173	365,971
7,837,723	4,322,499	3,802,435	2,754,602
15,998	2,121,767	-	2,121,767
7,336,546	3,873,468	2,518,483	1,027,205
79,259	173,615	44,671	84,393
303,700	708,610	115,090	618,485
365,483	348,204	238,062	174,438
810,598	395,972	199,828	169,609
2,300,159	2,158,807	1,209,708	1,085,661
2,125,346	8,264,299	1,047,262	699,822
316,984	450,159	132,715	220,508
315,274	180,300	154,551	99,300
1,330	-	-	-
295,390	219,759	227,473	162,713
820,056	676,913	256,252	383,698
29,563,262	26,270,001	12,357,468	13,326,009
570	3,155	-	3,156
225,629	3,794	98,362	1,220
290,000	-	-	-
<b>954,476,014</b>	<b>895,702,436</b>	<b>488,184,908</b>	<b>474,977,636</b>

**28.4 Cost of sales (Bag plant)**

Opening stock of raw materials
Add: Purchase of raw materials during the year
Less: Closing stock of raw materials
Raw material consumed (note - 28.5)
Factory overhead (note - 29.6)
Cost of production
Add: Opening finished goods
Cost of goods available for sale
Less: Closing finished goods
Cost of sales

July-Dec 2021	July-Dec 2020	Oct-Dec 2021	Oct-Dec 2020
Taka	Taka	Taka	Taka
105,552,775	-	87,057,018	44,607,600
388,935,117	208,059,120	237,227,599	119,817,433
(128,366,850)	(13,983,594)	(138,366,850)	(13,983,594)
<b>356,121,042</b>	<b>194,055,526</b>	<b>185,917,767</b>	<b>150,441,439</b>
118,308,380	76,453,496	55,658,142	57,835,107
<b>474,429,422</b>	<b>270,511,823</b>	<b>241,575,909</b>	<b>208,276,546</b>
29,119,486	28,473,354	66,668,731	34,052,126
<b>503,548,907</b>	<b>298,984,377</b>	<b>308,244,642</b>	<b>242,328,672</b>
(76,631,817)	(13,189,613)	(76,631,817)	(13,189,613)
<b>426,917,090</b>	<b>285,794,764</b>	<b>231,612,825</b>	<b>229,139,059</b>

**28.5 Raw material consumed (Bag plant)**

Opening stock of raw materials
Polypropylene Yarn Grade
Polypropylene Lamination Grade (Coating)
Calcium Carbonate (CaCo3)
Master Beige
Low Density Polyethylene (LDPE)
Printing Ink
Thinner
Sewing Thread
Liner
Kraft Paper

	July-Dec 2021	July-Dec 2021	July-Dec 2020	Oct-Dec 2021	Oct-Dec 2020
UOM	Quantity	Taka	Taka	Taka	Taka
MT	582.29	61,342,646	-	31,718,451	14,358,546
MT	193.36	24,177,782	-	34,842,586	16,543,133
MT	49.90	2,112,654	-	993,246	1,237,708
MT	3.73	465,226	-	460,412	329,835
MT	30.42	3,937,115	-	6,305,835	2,780,810
MT	1.54	526,567	-	397,623	3,484,463
MT	20.99	3,464,162	-	3,031,272	245,386
MT	0.08	15,388	-	1,367,361	1,190,056
MT	0.13	79,667	-	19,667	4,627,652
MT	194.12	9,461,538	-	6,920,565	-
	<b>1,038.46</b>	<b>105,552,775</b>	<b>-</b>	<b>87,057,018</b>	<b>44,607,600</b>

**0.1 Raw material**

Purchased during the year
Polypropylene Yarn Grade
Polypropylene Lamination Grade (Coating)
Calcium Carbonate (CaCo3)
Master Beige
Low Density Polyethylene (LDPE)
Printing Ink
Thinner
Sewing Thread
Liner
Kraft Paper

MT	1,418.00	184,714,719	98,233,219	134,830,312	94,102,077
MT	517.50	77,081,288	40,844,646	30,385,978	15,126,080
MT	150.00	6,866,088	4,894,895	4,116,528	2,490,425
MT	-	-	599,832	-	257,392
MT	31.00	8,387,410	4,357,241	2,507,573	680,000
MT	25.20	8,932,819	9,554,126	4,948,333	4,393,850
MT	51.68	8,857,657	5,124,751	5,080,297	3,940,444
MT	30.83	7,701,875	2,936,788	3,893,088	1,161,000
MT	-	-	41,193,623	-	27,866,154
MT	1,619.87	86,393,221	-	51,465,490	-
	<b>3,864.68</b>	<b>388,925,117</b>	<b>208,039,120</b>	<b>237,227,599</b>	<b>119,817,433</b>

	31.12.2021	31.12.2021	31.12.2020	Oct-Dec 2021	Oct-Dec 2020
		Taka	Taka		Taka
<b>Less: Closing stock of raw materials</b>					
Polypropylene Yarn Grade	MT	80,373,125	57,259	80,373,125	57,259
Polypropylene Lamination Grade (Coating)	MT	28,096,452	4,054,195	28,096,452	4,054,195
Calcium Carbonate (Ca Co3)	MT	6,12	274,818	274,818	232,056
Master Beige	MT	2,99	344,444	344,444	551,619
Low Density Polyethylene (LDPE)	MT	35,48	5,401,056	150,548	5,401,056
Printing Ink	MT	4,52	1,599,826	2,481,392	1,599,826
Thinner	MT	22,61	3,736,685	1,314,736	3,736,685
Sewing Thread	MT	8,31	2,074,058	411,993	2,074,058
Liner	MT	0,13	19,667	4,720,796	19,667
Kraft Paper	MT	311,24	16,446,711	-	16,446,711
		<b>1,228,72</b>	<b>138,366,890</b>	<b>13,983,594</b>	<b>138,366,890</b>

#### Raw material consumed

Polypropylene Yarn Grade	MT	1,519,97	165,684,230	98,475,960	87,175,629	78,403,365
Polypropylene Lamination Grade (Coating)	MT	515,06	73,162,629	36,790,451	37,132,132	27,615,019
Calcium Carbonate (Ca Co3)	MT	193,78	8,707,504	4,662,829	4,874,956	3,496,067
Master Beige	MT	1,14	150,783	48,213	115,968	35,608
Low Density Polyethylene (LDPE)	MT	45,74	6,923,469	4,097,692	3,432,352	3,221,262
Printing Ink	MT	22,32	7,899,600	7,472,735	3,746,171	5,316,921
Thinner	MT	50,57	8,585,174	3,810,916	4,374,883	2,871,105
Sewing Thread	MT	22,60	5,643,205	2,524,794	3,186,391	1,909,663
Liner	MT	-	-	76,472,827	-	27,573,610
Kraft Paper	MT	1,502,75	79,408,098	-	41,939,344	-
		<b>3,673,83</b>	<b>356,121,042</b>	<b>194,055,526</b>	<b>185,917,767</b>	<b>150,441,439</b>

#### 28.6 Factory overhead (Bag Plant)

Bedding and uniform	-	13,425	-	13,425
Conveyance	19,720	4,837	11,170	4,115
Contribution To PF	187,711	115,466	157,711	83,757
Electricity and power	22,796,192	15,964,456	11,515,708	11,942,723
Gratuity	-	880,618	-	880,618
Fooding and refreshment allowance	658,331	268,724	356,367	218,224
Festival bonus	1,781,086	-	-	-
Gift and presentation	188,000	63,260	46,000	48,750
Labour charge	3,292,581	1,315,818	1,729,159	1,156,589
Dormitory rent	889,347	-	444,147	-
Amortization on RoU assets	53,123,059	-	20,561,530	-
Computer accessories	-	-	-	-
Leave encashment	6,861	519,890	-	519,090
Lease rent	2,934,120	39,121,800	1,467,060	20,341,200
Mobile phone bill	57,722	51,280	24,706	22,848
Overtime	999,205	440,592	551,654	360,180
Office maintenance	31,519	4,270	28,498	4,270
Printing, stationeries, schedule and forms	348,357	91,401	179,012	60,791
Rent and rates	456,200	827,397	448,700	478,998
Repair & Maintenance	10,962,107	4,508,347	1,351,995	3,568,687
Salary and allowances	19,514,177	12,191,241	10,660,580	9,083,249
Unloading charges	182,086	85,234	114,131	64,222
Travelling expenses	-	8,630	-	3,370
	<b>118,308,380</b>	<b>76,485,296</b>	<b>55,658,142</b>	<b>57,835,107</b>

#### 29 Other operating income

Income from mother vessel operation	112,792,577	82,189,125	56,484,048	41,094,563
Less: Depreciation	(93,195,238)	(93,195,208)	(46,597,604)	(46,597,604)
	<b>19,597,339</b>	<b>(11,006,083)</b>	<b>9,886,444</b>	<b>(5,503,041)</b>

#### 30 Administrative expenses

Salaries and allowances	62,258,713	53,850,685	37,695,684	27,030,110
Advertisement and publicity	485,788	468,623	444,177	375,483
Annual general meeting expenses	260,325	611,475	260,325	611,475
Annual picnic	-	-	-	-
Audit & Professional fees	1,588,432	1,312,190	572,247	1,182,490
Amortization of intangible asset	2,541,372	2,541,374	1,270,685	1,270,687
Bedding and uniform	26,250	-	-	-
Balance carried forward	<b>67,040,880</b>	<b>58,784,357</b>	<b>36,243,118</b>	<b>30,450,245</b>

	July-Dec 2021	July-Dec 2020	Oct-Dec 2021	Oct-Dec 2020
	<b>Taka</b>	<b>Taka</b>		<b>Taka</b>
<b>Balance brought forward</b>	<b>67,060,880</b>	<b>58,784,387</b>	<b>36,243,118</b>	<b>30,450,245</b>
Board meeting attendance fees	348,346	471,680	348,346	471,680
Computer accessories	388,088	97,949	178,100	67,806
Contribution to provident fund	1,777,029	1,721,766	982,184	837,969
Conveyance	671,654	579,776	302,666	309,823
Corporate social responsibility (CSR)	56,000	45,000	26,000	35,000
Depreciation	11,951,785	15,761,239	6,107,317	14,286,815
Amortization on RoU assets	13,498,347	13,498,347	6,749,173	-
Donation and subscription	710,000	600,000	-	-
DSE/ CSE/ CDBL expenses	703,000	703,000	298,500	298,500
Entertainment	1,372,392	1,257,081	494,602	887,183
Festival Bonus	4,543,674	5,846,626	98,023	86,750
Fuel for motor vehicle and motor cycle	1,861,494	1,715,546	865,438	793,285
Gratuity	8,873,377	3,430,113	7,171,761	1,398,522
Insurance premium	-	159,900	-	159,900
Group insurance premium	323,484	172,340	55,479	343,101
Interest	434,174	447,330	237,437	231,545
Labour charges	137,108	271,650	-	117,323
Leave encashment	1,644,215	1,296,231	1,644,215	1,296,231
Gift and presentation	643,201	666,890	319,795	307,750
Mobile phone bill	591,512	553,623	355,184	270,851
Office maintenance	2,126,538	2,162,885	1,020,505	1,081,184
Rent and rates	4,851,801	4,017,429	2,429,549	1,968,904
Overtime	145,545	85,460	75,480	42,206
Printing, stationeries, schedule and forms	1,087,096	1,101,763	359,390	676,986
Registration, license and renewals	809,067	879,661	572,853	650,329
Repair and maintenance, vehicle and motor cycle	1,291,494	1,217,993	634,733	742,871
Software Maintenance fees	1,283,545	865,970	642,061	551,561
Telephone/ fax expenses	15,585	13,650	7,883	7,378
Training and education	62,450	10,760	60,000	16,780
Travelling expenses	323,291	402,583	79,289	288,205
Utility expenses	1,468,960	1,358,105	693,535	607,555
	<b>130,795,732</b>	<b>120,180,830</b>	<b>69,043,466</b>	<b>58,864,617</b>

### 31 Selling and distribution expenses

Salary and allowances	96,281,456	83,137,109	53,232,709	40,753,124
Advertisement and publicity	12,525,790	12,865,580	6,918,162	7,555,183
BIS expense	282,725	158,844	261,982	20,743
BSTI fees	1,291,452	935,442	600,726	92,670
C&F expenses for export	191,935	1,211,350	7,200	966,650
Computer accessories	670,933	190,754	455,442	179,711
Contribution to provident fund	3,557,658	3,179,433	1,995,273	1,554,922
Conveyance	3,887,897	5,837,507	1,862,788	4,135,126
Corporate social responsibility (CSR)	-	200,000	-	-
Carriage expense	678,541	966,436	678,541	502,626
Depreciation	25,640,718	35,126,210	12,632,168	17,608,417
Directors' remuneration	3,673,410	3,673,410	1,836,705	1,836,705
Donation and subscription	78,000	120,000	-	120,000
Entertainment	5,115,267	6,911,937	2,088,338	3,854,311
Festival bonus	7,885,415	8,376,829	-	61,710
Fuel for motor vehicle and motor cycle	3,834,674	3,272,835	1,575,486	2,034,517
Gratuity	18,029,409	6,313,148	15,084,629	3,173,239
Group insurance premium	375,962	438,067	172,888	351,738
Gift and presentation	335,060	1,119,442	177,014	948,002
Labour charges	14,365,649	9,147,773	5,711,405	4,888,548
Leave encashment	2,322,786	2,537,155	2,320,568	2,536,309
Medical expenses	26,378	-	9,298	-
Mobile phone bill	3,071,589	2,966,372	2,053,313	1,492,822
Office maintenance	1,247,389	1,020,786	707,855	529,091
Rent and rates	1,945,072	3,217,090	966,483	1,689,400
Outstation allowance/ house rent/ TA-DA	2,574,308	2,688,202	1,342,659	1,680,629
Overtime	526,867	87,183	286,739	45,797
Printing stationeries, schedule and forms	1,280,273	1,223,272	617,187	796,687
<b>Balance carried forward</b>	<b>211,429,773</b>	<b>196,917,352</b>	<b>113,587,617</b>	<b>99,138,186</b>

	July-Dec 2021	July-Dec 2020	Oct-Dec 2021	Oct-Dec 2020
	Taka	Taka	Taka	Taka
<b>Balance brought forward</b>	<b>211,429,773</b>	<b>196,917,352</b>	<b>113,587,617</b>	<b>99,138,186</b>
Promotional expenses	1,916,618	655,783	325,477	551,173
Quality testing expenses	276,071	243,877	188,650	100,950
Registration, license and renewals	-5,175,746	5,677,223	907,818	1,095,628
Repair and maintenance, vehicle and motor cycle	864,690	799,776	438,641	420,832
Training and education	-	68,970	-	68,970
Telephone/ fax expenses	-	-	-	-
Travelling expenses	2,340,203	1,806,416	1,782,039	1,310,520
	<b>222,005,101</b>	<b>206,169,197</b>	<b>117,226,242</b>	<b>103,286,268</b>
<b>32 Non operating income and expenses</b>				
Non operating income (note - 32.1)	8,630,628	15,161,293	2,923,074	3,271,637
Non operating expenses (note - 32.2)	4,919,687	11,293,362	(6,912,979)	5,971,661
	<b>13,550,315</b>	<b>26,454,655</b>	<b>(3,989,906)</b>	<b>9,242,699</b>
<b>32.1 Non operating income</b>				
Sales of scrap	2,465,875	3,386,550	1,224,643	1,387,505
Other income	4,752,041	11,595,844	1,689,048	1,706,173
Dividend on share	1,412,712	178,899	9,382	177,358
	<b>8,630,628</b>	<b>15,161,293</b>	<b>2,923,074</b>	<b>3,271,637</b>
<b>32.2 Non operating expenses</b>				
Realized profit/(loss) on sale of share	55,620	15,194	46,848	12,127
Unrealized profit/(loss) on investment on share	4,864,067	11,884,721	(6,959,828)	5,958,934
Profit/(loss) on sale of assets	-	(406,354)	-	-
	<b>4,919,687</b>	<b>11,293,362</b>	<b>(6,912,979)</b>	<b>5,971,661</b>
<b>33 Financial cost and income</b>				
<b>33.1 Finance cost</b>				
Net foreign exchange loss	(52,271,951)	2,824,748	(28,101,333)	1,685,384
Bank charge and commission	14,192,157	(7,383,613)	(497,918)	(6,245,547)
Bank interest	(135,550,997)	(312,428,830)	(54,315,435)	(137,125,457)
Interest on RoU assets	(15,323,391)	(12,683,734)	(6,502,867)	(5,543,536)
	<b>(207,338,496)</b>	<b>(329,871,429)</b>	<b>(89,217,547)</b>	<b>(147,227,156)</b>
<b>33.2 Finance income</b>				
Interest income from FDRs	15,893,802	35,738,637	7,872,925	15,895,821
<b>34 Income tax</b>				
<b>Major components of tax expenses</b>				
In compliance with the requirements of para -79 of IAS-12: Income tax, the major components of tax expenses are given below:				
Current tax expenses (note - 25)	190,578,249	108,803,892	101,317,008	75,449,691
Deferred tax expenses (note - 22)	(13,573,085)	25,333,811	(7,247,521)	602,106
	<b>174,805,163</b>	<b>134,136,303</b>	<b>94,069,487</b>	<b>76,051,796</b>



35 Earnings per share

Basic earnings per share :

Earning attributable to ordinary shareholders

Weighted average number of ordinary shares (note - 35.1)

	31.12.2021	30.06.2021
Earning attributable to ordinary shareholders	110,655,818	859,221,549
Weighted average number of ordinary shares (note - 35.1)	148,500,000	148,500,000
	0.75	5.79

No diluted earnings per share is required to be calculated for the year as there was no convertible securities for diluting during the year.

35.1 Calculation of weighted average number of ordinary shares outstanding during the period from 01 July 2021 to 31 December 2021 is given below:

Nature of Share holdings	Number of shares	Days of share holding	No. of shares outstanding	
			31.12.2021	30.06.2021
Ordinary shares	148,500,000	365 days	148,500,000	148,500,000
	<u>148,500,000</u>		<u>148,500,000</u>	<u>148,500,000</u>

36 Net Asset Value (NAV) per share

Net assets (total assets - total liabilities)

Number of ordinary shares

NAV per share

Net assets (total assets - total liabilities)	7,640,302,075	7,824,089,840
Number of ordinary shares	148,500,000	148,500,000
NAV per share	<u>51.45</u>	<u>52.69</u>

37 Cash flows from operating activities under indirect method

Reconciliation of net operating Cash flows

Net profit before tax

Add: Items not involving movement of cash

Depreciation on property, plant and equipment

Depreciation on ROU assets

Amortization on intangible assets

Loss on disposal of property, plant and equipment

Finance cost

Interest income

Loss on sale of share

Payable against financial expenses

Income from associate company

Net profit before tax	285,460,981	133,413,605
Depreciation on property, plant and equipment	314,622,642	245,176,727
Depreciation on ROU assets	199,806,606	-
Amortization on intangible assets	2,541,374	1,270,687
Loss on disposal of property, plant and equipment	-	406,554
Finance cost	207,338,496	182,644,273
Interest income	(15,893,302)	(27,243,757)
Loss on sale of share	(4,864,067)	(11,684,721)
Payable against financial expenses	(2,111,532)	(6,860,756)
Income from associate company	-	-
	<u>701,440,217</u>	<u>383,709,007</u>
	<u>986,901,198</u>	<u>517,122,612</u>

Cash generated from operations before changes in working capital

Changes in working capital:

(Increase) in inventories

(Increase) in trade receivables

Decrease in other receivables

Decrease in advances, deposits and prepayments

Increase/(decrease) in trade payables

Increase in other payables

(Increase) in inventories	(346,433,193)	140,991,142
(Increase) in trade receivables	72,266,917	254,082,498
Decrease in other receivables	18,210,932	(40,903,179)
Decrease in advances, deposits and prepayments	(30,566,821)	83,447,418
Increase/(decrease) in trade payables	(86,990,238)	(18,219,652)
Increase in other payables	68,371,300	(2,885,258)
	<u>(305,141,104)</u>	<u>416,512,969</u>

Cash generated from operating activities

Tax paid

WPPF paid

Ceasuity paid

Cash generated from operating activities	681,760,095	933,635,581
Tax paid	(180,480,712)	(65,660,466)
WPPF paid	14,273,049	6,670,680
Ceasuity paid	35,629,442	6,168,708
	<u>(130,578,222)</u>	<u>(52,821,078)</u>
	<u>551,181,873</u>	<u>880,814,503</u>

Net cash inflows from operating activities

  
 Mohammed Jahangir Alam  
 Chairman

  
 Mulla Mohammad Siddique  
 Managing Director

  
 Md. Akbar Kabir  
 Director

  
 Mohammad Ahasan Ullah, FCA  
 Chief Financial Officer

  
 Md. Mozharul Islam, FCS  
 Company Secretary

Dated, 30 January 2022