

M.I. CEMENT FACTORY LIMITED
Statement of Financial Position(Un-audited)
As at 31 December, 2015

	Notes	31.12.2015 Taka	30.06.2015 Taka
ASSETS			
Non-current assets			
Property, plant and equipment	4	4,451,712,753	4,203,551,837
Capital work in progress	5	126,692,960	6,600,233
Investment in associate companies	6	96,955,744	96,955,744
Current assets			
Investment in shares	7	126,474,447	126,227,071
Inventories	8	732,167,520	722,240,942
Trade receivables	9	1,460,434,422	1,169,678,553
Current account with sister concerns	10	1,371,277,746	913,117,394
Other receivables	11	136,794,772	53,951,432
Advances, deposits and prepayments	12	306,606,613	367,850,046
Advance income tax	13	1,016,114,756	899,103,460
Cash and cash equivalents	14	3,533,446,615	3,502,416,272
TOTAL ASSETS		13,358,678,349	12,061,702,982
EQUITY AND LIABILITIES			
Shareholders' equity			
Share capital	15	1,485,000,000	1,485,000,000
Share premium	16	2,956,560,000	2,956,560,000
Retained earnings		1,148,633,904	1,221,082,558
Revaluation reserve		215,820,455	216,687,090
LIABILITIES			
Non-current liabilities			
Long term borrowing net off current maturity	17	279,969,173	426,932,519
Liabilities for gratuity	18	66,015,191	59,989,628
Deferred tax liability	19.01	377,733,234	351,470,278
Current liabilities and provision			
Trade payables	20	189,829,798	126,122,045
Other payables	21	253,049,719	150,168,865
Current portion of long term borrowings	22	610,807,076	558,232,249
Short term loan	23	4,944,767,331	4,142,516,763
Provision for tax liabilities	24	365,064,623	292,394,421
Liabilities for WPPF	25	62,656,184	42,811,780
Payable to IPO applicants		12,846,797	12,840,221
Unclaimed dividend		389,904,664	18,794,565
TOTAL LIABILITIES		7,552,663,989	6,182,373,334
TOTAL EQUITY AND LIABILITIES		13,358,678,349	12,061,702,982
Net Asset Value per share	35	39.10	39.59


The annexed notes 1 to 35 form an integral part of these financial statements.


Chairman

Chief Financial Officer


Managing Director

Company Secretary


Director

Dhaka,
27 January 2016

M.I. CEMENT FACTORY LIMITED
Statement of Profit or Loss and other Comprehensive Income (Unaudited)
For the half year ended 31 December, 2015

	Notes	July 01, 2015 to December 31, 2015	October 01, 2015 to December 31, 2015	July 01, 2014 to December 31, 2014	October 01, 2014 to December 31, 2014
		Taka	Taka	Taka	Taka
Revenue	26	4,099,013,918	2,327,273,817	3,914,719,325	1,974,445,569
Cost of sales	27	(3,257,047,567)	(1,849,819,525)	(3,280,088,458)	(1,692,066,790)
Gross profit		831,966,351	477,454,292	634,630,866	282,378,779
Other operating income	28	12,237,250	6,368,500	5,831,250	-
Administrative expenses	29	(75,995,112)	(37,299,121)	(84,834,542)	(31,561,455)
Selling and distribution expenses	30	(231,999,132)	(156,535,795)	(129,393,257)	(63,326,467)
Operating profit		536,209,357	289,987,876	446,434,317	167,468,657
Non-operating income	31	4,162,126	3,094,923	(10,451,015)	4,639,468
Financial income/(expenses)	32	(123,639,010)	(80,764,057)	(75,170,575)	(65,226,795)
Profit before WPPF & income tax		416,732,473	212,318,741	360,812,727	126,881,530
Workers' profit participation fund(WPPF)		(19,844,463)	(10,110,416)	(17,181,558)	(6,041,978)
Profit before income tax		396,888,070	202,208,325	343,631,169	120,839,553
<u>Income tax expenses</u>					
Current tax	33	(72,690,402)	(32,740,054)	(38,692,386)	6,315,725
Deferred tax	33	(26,531,615)	(17,812,027)	(46,356,328)	(30,223,514)
Net profit after tax for the period		297,666,052	151,656,244	258,582,455	90,931,763
Earnings per share	34	2.00	1.02	1.74	0.61

The annexed notes 1 to 35 form an integral part of these financial statements.


Chairman


Chief Financial Officer


Managing Director


Company Secretary


Director

Dhaka,
27 January 2016

M.I. CEMENT FACTORY LIMITED

Statement of Changes in Equity(Un-audited)
For the half year ended 31 December, 2015

Particulars	Share Capital		Retained Earnings		Share Premium		Revaluation Reserve		Total Equity	
	Taka		Taka		Taka		Taka		Taka	
Balance as on 01 July 2015	1,485,000,000		1,221,082,558		2,956,560,000		216,667,090		5,879,329,648	
Cash dividend paid 25%			(371,250,000)						(371,250,000)	
Revaluation reserve realised			866,635				(866,635)			
Profit for the period ended July 01,2015 to December 31,2015			297,666,052							297,666,052
Deferred tax liability			268,659.45							268,659
Total as on 31 December 2015	1,485,000,000		1,148,633,904		2,956,560,000		215,820,455		5,806,014,350	
Balance as on 01 July 2014	1,485,000,000		1,015,341,470		2,956,560,000		218,509,536		5,675,411,007	
Cash dividend paid 30%			(445,500,000)						(445,500,000)	
Revaluation reserve realised			899,273				(899,273)			
Profit for the period ended July 01,2014 to December 31,2014			258,582,455							258,582,455
Deferred tax liability			295,774							295,774
Total as on 31 December 2014	1,485,000,000		829,618,972		2,956,560,000		217,610,263		5,488,789,236	


Chairman


Chief Financial Officer


Managing Director


Company Secretary


Director

M.J. CEMENT FACTORY LIMITED

Statement of Cash Flows
For the half year ended 31 December, 2015


	July 01,2015 to December 31,2015	July 01,2014 to December 31,2014
	Taka	Taka
Cash flows from operating activities		
Cash received from customers	3,785,024,787	3,822,609,235
Cash received from other operating income	1,119,715	5,631,250
Cash received from non operating income	5,003,862	5,956,612
Cash received from term deposit and others	56,933,082	61,109,007
Cash paid to suppliers & employees	(3,043,030,976)	(3,223,486,653)
Cash paid for operating expenses	(123,009,675)	(403,419,164)
Income tax paid	(117,011,296)	(141,529,311)
Net cash flows from operating activities	565,029,498	127,070,976
Cash flows from investing activities		
Acquisition of property, plant and equipments	(449,716,071)	(225,426,821)
Proceeds from sale of property, plant and equipments	159,075	-
Payment made for capital work in progress	(80,533,521)	(109,216,503)
Investment in shares	(1,089,112)	(8,278,203)
Paid to associates companies	(456,160,352)	(172,963,047)
Net cash used in investing activities	(989,339,982)	(515,884,573)
Cash flows from financing activities		
Receipt of short term loan	802,150,568	902,541,381
Repayment of long term loan	(94,388,519)	(217,099,357)
Paid against financial expense	(252,287,897)	(225,531,407)
Paid to IPO applicants	6,576	118,252
Dividend paid	(139,901)	3,304,554
Net cash flows from financing activities	455,340,826	463,333,423
Net increase/(decrease) in cash and cash equivalents	31,030,342	74,519,825
Cash and cash equivalents at beginning of the period	3,502,416,272	3,237,987,890
Cash and cash equivalents at end of the year (Note-14)	3,533,446,615	3,312,507,715
Net operating cash inflows per share	3.80	0.86


Chairman


Chief Financial Officer


Managing Director


Company Secretary


Director

		31.12.2015 Taka	30.06.2015 Taka
4.00 Property, plant and equipment			
A. Cost			
Opening balance		5,754,106,839	5,181,866,055
Add : addition during the period		410,105,783	578,790,148
		<u>6,164,212,622</u>	<u>5,758,656,203</u>
Less : disposal during the period		178,075	4,549,364
Total(A)		<u>6,164,034,547</u>	<u>5,754,106,839</u>
B. Accumulated depreciation			
Opening balance		1,550,555,002	1,255,029,665
Add : charged during the period		161,836,874	298,402,856
		<u>1,712,391,876</u>	<u>1,553,432,521</u>
Less : adjustment for disposal during the period		70,082	2,877,319
Total(B)		<u>1,712,321,794</u>	<u>1,550,555,002</u>
C. Carrying amount (A-B)		<u>4,451,712,753</u>	<u>4,203,551,837</u>
A separate schedule of property, plant and equipment is given in annexure-A.			
5.00 Capital work in progress			
Machineries and equipments		42,007,966	2,448,760
Construction of silo		77,312,369	3,567,491
Building construction		5,470,019	-
Construction of slag shed		423,095	423,095
Others		1,479,512	160,887
		<u>126,692,960</u>	<u>6,600,233</u>
6.00 Investment in associate company (note 3.16)			
Crown Power Generation Limited (CPGL)		-	-
Less : share of profit/(loss) from investment		-	-
(a) Net investment in CPGL		<u>-</u>	<u>-</u>
Crown Mariners Limited (CML)		98,955,744	57,655,003
Add : share of profit/(loss) from investment		-	39,300,741
(b) Net investment in CML		<u>98,955,744</u>	<u>96,955,744</u>
Crown Cement Concrete and Building Products Limited (CCCBPL)		-	-
Less : share of profit/(loss) from investment		-	-
(c) Net investment in CCCBPL		<u>-</u>	<u>-</u>
Crown Transportation & Logistics Limited (CTLL)		-	-
Less : share of profit/(loss) from investment		-	-
(d) Net investment in CTLL		<u>-</u>	<u>-</u>
Net investment in associate company(a+b+c+d)		<u>98,955,744</u>	<u>96,955,744</u>
7.00 Investment in shares			
Opening balance		126,227,070.90	119,992,368
Add : addition during the period		7,196,858.61	27,528,390
Less : disposal during the period		8,949,482.08	16,042,279
		<u>126,474,447</u>	<u>131,478,477</u>
Less: adjustment for unrealised gain/(loss)		-	(5,249,406)
		<u>126,474,447</u>	<u>126,227,071</u>
8.00 Inventories			
Closing stock			
	Quantity		
Clinker	MT	70,694.28	326,383,955
Gypsum	MT	11,879.72	28,972,036
Slag	MT	1,053.20	2,824,905
Fly ash	MT	7,940.34	16,272,831
Lime stone	MT	10,407.19	21,183,638
Bags	PCS	688,275	11,444,558
Cement grinding aid	MT	615.86	53,398,018
Stores & spare parts			271,685,297
Finished cement	MT	0.40	1,988
			<u>732,167,520</u>
Inventory in transit			
Clinker			87,718,184
			<u>87,718,184</u>
		<u>732,167,520</u>	<u>722,240,942</u>
9.00 Trade receivables			
Corporate		528,968,137	448,020,114
Dealers		481,874,061	335,002,357
Distributors		204,126,365	167,377,912
Other customers		259,086,405	232,896,715

	31.12.2015 Taka	30.06.2015 Taka
Transport bill	9,612,716	9,612,716
	1,483,667,684	1,192,911,814
Less : allowance for doubtful debt	23,233,262	23,233,262
Trade receivables net of allowance for doubtful debt	1,460,434,422	1,169,678,553
10.00 Current account with sister concerns		
Crown Power Generation Limited	198,993,850	139,749,726
Crown Polymer Bagging Limited	314,005,165	262,841,392
Crown Cement Concrete and Building Products Limited	302,840,664	153,090,716
Crown Transportation & Logistic Limited	471,118,094	362,016,432
Crown Cement Trading Company	16,306,063	16,296,913
Crown Mariners Limited	88,891,666	-
	1,392,155,531	933,995,179
Less : impairment allowance	20,877,785	20,877,785
Current account with sister concerns net of allowance for doubtful debt	1,371,277,746	913,117,394
11.00 Other receivables		
Molla Salt Triple Refinery Limited	132,790	132,790
Interest income receivable on FDR	121,467,792	46,751,987
Receivable from bank	-	1,119,715
Receivable from Alunited Maritime Business (Pvt) Ltd.	15,194,190	2,956,940
	136,794,772	53,961,432
12.00 Advance, deposits and prepayments		
(a) Advances		
Advance to parties/ contractors	147,818,703	167,105,400
Advance to employee against works	15,535,154	17,516,482
Advance to employee against salary	1,201,080	1,103,814
Advance against rent	9,532,004	9,592,004
VAT current account	67,056,527	60,405,482
Advance to others	7,934,945	8,441,389
Advance against raw materials purchase	26,269,496	62,673,257
	277,345,899	327,038,828
(b) Deposits		
Security deposit and other deposit	17,806,382	20,057,650
Margin for bank guarantee	3,963,287	3,839,693
L/C margin deposit	3,055,150	7,785,869
	25,724,819	31,683,203
(c) Pre-paid expense		
Insurance premium	26,567	1,809,183
BSTI Expense	2,063,090	4,013,540
BIWTA expense	1,235,756	3,089,390
BIS Expense	210,482	210,482
Gas bill	-	5,400
	3,535,895	9,128,015
	306,606,613	367,850,046
13.00 Advance income tax		
Opening balance	899,103,460	823,978,904
Add : paid during the period	117,011,296	320,953,098
	1,016,114,756	1,144,932,003
Less : adjustment (note:13.01)	-	(245,828,543)
	1,016,114,756	899,103,460
13.01 Adjustment		
Assessment years:		
2012-2013	-	121,820,733
2013-2014	-	124,007,810
	-	245,828,543
14.00 Cash and cash equivalents (Note 3.6)		
Cash in hand		
Cash in hand- Head office	6,297,269	1,439,902
Cash in hand- Factory	338,604	71,605
	6,635,873	1,511,707
Cash at bank		
One Bank Limited	3,084,405	40,288
South East Bank Limited	4,216,651	2,296,155
Mercantile Bank Limited	2,341,549	3,479,873
Jamuna Bank Limited	159,739	1,545,731
State Bank of India	3,177,370	20,900,862
The City Bank Limited	972,279	551,517

	31.12.2015 Taka	30.06.2015 Taka
National Bank Limited	2,275,883	1,385,341
Dutch Bangla Bank Limited	13,410,689	2,510,581
Prime Bank Limited	4,360,949	26,522,527
United Commercial Bank Limited	14,106,100	10,530,914
Mutual Trust Bank Limited	4,606,477	2,495,028
Pubali Bank Limited	2,974,307	6,908,835
Janata Bank Limited	1,030,038	1,209,736
Dhaka Bank Limited	3,758,432	7,126,053
Shahjalal Islami Bank Limited	840,944	3,762,852
Uttara Bank Limited	7,291	7,866
Brac Bank limited	18,071,496	15,781,537
Islami Bank Bangladesh Limited	4,002,228	870,447
Standard Chartered Bank	2,713,176	994,301
IFIC Bank Limited	564,558	1,012,978
National Credit and Commerce Bank Limited	1,673,751	993,920
One Bank Limited- Dividend account	5,208,576	5,143,112
Dutch bangla Bank Limited- Dividend account	5,465,511	5,391,506
United Commercial Bank Limited- Dividend account	10,419,032	10,352,737
Bank Alfalah Limited	11,820	-
	<u>107,454,252</u>	<u>132,084,575</u>
Term deposits	3,419,356,490	3,368,816,980
	<u>3,533,446,615</u>	<u>3,502,416,272</u>

15.00 Share capital

Authorised Capital

500,000,000 Ordinary Shares of Tk. 10 each

5,000,000,000 5,000,000,000

Issued, Subscribed & Paid-up Capital

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

Sl. #	Name	No. Shares	Holding %		
1	Md. Jahangir Alam	23,024,925	15.50%	230,249,250	230,249,250
2	Alhaj Md. Khairuddin Molla	23,368,750	15.75%	233,687,500	233,687,500
3	Md. Alamgir Kabir	14,397,075	9.70%	143,970,750	143,970,750
4	Mrs. Al-Haj Rokeya Begum	-	0.00%	-	-
5	Molla Mohammad Maznu	12,127,500	8.17%	121,275,000	121,275,000
6	Md. Mizanur Rahman	12,127,500	8.17%	121,275,000	121,275,000
7	Md. Almas Shimul	7,276,500	4.90%	72,765,000	72,765,000
8	Alhaj Md. Abdur Rouf	2,598,750	1.75%	25,987,500	25,987,500
9	Md. Ashrafuzzaman	2,598,750	1.75%	25,987,500	25,987,500
10	Md. Abdul Ahad	2,079,000	1.40%	20,790,000	20,790,000
11	General Public	48,881,250	32.92%	488,812,500	488,812,500
		<u>148,500,000</u>	<u>100%</u>	<u>1,485,000,000</u>	<u>1,485,000,000</u>

16.00 Share premium

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

Share premium realised during the year 2010-2011	3,048,000,000	3,048,000,000
Less: income tax paid on share premium	(91,440,000)	(91,440,000)
	<u>2,956,560,000</u>	<u>2,956,560,000</u>

17.00 Long term borrowing net-off current maturity

Project loan for unit IV and mother vessel

Term loan

832,731,924 953,108,921

Hire purchase loan

Prime Bank Limited

44,108,092 16,167,553

Shahjalal Islami Bank Limited

13,936,233 15,888,294

58,044,325 32,055,847

890,776,248 985,164,768

Less : current portion of long term borrowing (Note -22.00)

610,807,076 558,232,249

279,969,173 426,932,519

18.00 Liabilities for gratuity

Gratuity

Opening balance

59,989,828 44,132,448

Add : provision made during the period

7,346,163 19,443,496

67,335,991 63,575,944

Less : payments/adjustment made during the period

1,320,800 3,595,316

Closing balance

66,015,191 59,980,628

19.00 Deferred tax liabilities

Opening balance

309,936,000 245,725,120

Add : provision during the period

26,531,615 64,211,387

Closing balance

336,468,121 309,936,506

	31.12.2015 Taka	30.06.2015 Taka
19.01 Details of deferred tax calculation		
(a) The tax effects of temporary differences arises from tax base and accounting base of relevant assets and liabilities:		
Deferred tax assets		
Provision for gratuity	16,503,798	14,997,407
Allowance for doubtful debt	11,027,762	11,027,762
	27,531,559	26,025,169
Deferred tax liabilities		
Property plant and equipment	(383,999,681)	(335,961,675)
	(383,999,681)	(335,961,675)
	(336,468,121)	(309,936,506)
(b) The tax effect of temporary differences arises from tax base and accounting base of revalued assets:		
Deferred tax liability on revaluation reserve		
Opening balance	(41,533,772)	(42,101,419)
Less : transferred to retained earnings	268,659	567,547
Closing balance	(41,265,112)	(41,533,772)
Total	(377,733,234)	(351,470,276)
20.00 Trade payables		
Suppliers	189,829,798	126,122,045
	189,829,798	126,122,045
21.00 Other payables		
Creditor for other finance (Note 21.01)	49,936,676	35,714,966
Creditor for revenue expenses (Note 21.02)	203,113,043	114,453,879
	253,049,719	150,168,865
21.01 Creditor for other finance (Note 21)		
Security deposit	5,179,595	4,343,078
Advance against sales	60,400	60,400
VAT deduction at source	25,715,895	20,002,499
Tax deduction at source	11,381,953	5,949,238
Payable to employees provident fund	1,344,396	1,351,762
Advance against motor cycle	2,109,716	1,838,690
Advance against motor car	2,288,656	1,104,660
Employee tax payable	1,856,031	1,060,619
	49,936,676	35,714,966
21.02 Creditor for revenue expenses (Note 21)		
Salaries, wages & overtime payable	26,478,295	24,431,308
Audit and professional fees	-	450,000
Electricity bill	49,514,945	26,230,285
Telephone bill	491,237	592,246
Utility bill	27,140	25,850
Payable against financial expense	28,882,280	26,240,546
Others	366,349	2,180,764
Payable against advertisement expense	34,768,944	20,450,330
Payable against revenue expense	62,583,853	10,852,549
	203,113,043	114,453,879
22.00 Current portion of long term borrowings		
Project loan for unit -IV and mother vessel		
Term loan	583,662,264	542,497,837
	583,662,264	542,497,837
Hire Purchase loan		
Prime Bank Limited	21,334,800	9,944,400
Shahjalal Islami Bank Limited	5,790,012	5,790,012
	27,124,812	15,734,412
	610,807,076	558,232,249
23.00 Short term loan		
Cash credit (hypothecation)		
One Bank Limited	-	5,528,553
Prime Bank Limited	-	5,999,380
The Hongkong And Shanghai Banking Corporation Limited	626,245,020	73,509,017
Eastern Bank Limited	10,848,263	29,966,500
Jamuna Bank Limited	6,429,367	3,932,836
IFC Bank Limited	87,221,697	29,669,787
	730,744,347	149,806,673
Loan against trust receipts		
One Bank Limited	65,575,954	56,641,582
Prime Bank Limited	-	5,919,185
Eastern Bank Limited	-	12,833,081
The Hongkong And Shanghai Banking Corporation Limited	411,355,612	440,801,494
Jamuna Bank Limited	5,058,388	1,307,392

	31.12.2015 Taka	30.06.2015 Taka
Time loan	482,000,964	517,502,734
One Bank Limited	52,853,670	334,856,886
Prime Bank Limited	-	50,016,782
Eastern Bank Limited	960,856,808	451,550,301
The Hongkong And Shanghai Banking Corporation Limited	260,000,000	300,000,000
Jamuna Bank Limited	300,576,256	328,929
IFIC Bank Limited	157,477,981	148,232,008
Shahjalal Islami Bank Limited	97,061,145	109,545,818
Standard Chartered Bank	663,604,990	353,116,615
	2,512,030,856	1,747,647,139
Offshore loan		
Prime Bank Limited	26,645,625	142,106,604
The Hongkong And Shanghai Banking Corporation Limited	529,430,694	1,001,489,542
Eastern Bank Limited	255,628,940	130,228,460
Jamuna Bank Limited	-	44,491,890
Shahjalal Islami Bank Limited	109,203,246	134,398,430
One Bank Limited	53,224,174	72,086,670
Standard Chartered Bank	245,853,496	202,858,620
	1,219,991,175	1,727,660,216
	4,944,767,331	4,142,616,763
24.00 Provision for tax liabilities		
Opening balance	292,394,421	395,049,741
Add : provision made during the period	72,690,402	143,173,223
	365,084,823	538,222,964
	-	(245,828,543)
	365,084,823	292,394,421
24.01 Adjustment		
Assessment years:		
2012-2013		121,820,733
2013-2014		124,007,810
		-
		245,828,543
25.00 Liabilities workers' profit participation fund (WPPF):		
Opening balance	42,811,780	44,453,789
Less : payments made during the period	-	44,453,789
	42,811,780	-
Add : provision made during the period	19,844,403	42,811,780
Closing balance	62,656,184	42,811,780

	July 01, 2013 to December 31, 2013	October 31, 2013 to December 31, 2013	July 01, 2014 to December 31, 2014	October 31, 2014 to December 31, 2014
	Taka	Taka	Taka	Taka
26.00 Revenue				
Domestic sales (Note 26.01)	3,937,558,828	2,211,837,312	3,467,680,885	1,890,947,984
Export sales	211,455,060	118,238,825	217,118,440	713,437,613
Net sales	4,149,013,888	2,330,076,137	3,684,799,325	2,604,385,597
27.00 Cost of sales				
Opening stock of raw materials	488,888,411	499,354,891	285,810,490	137,294,931
Add: purchase of raw materials during the period	2,795,530,790	1,848,278,238	2,436,366,200	1,500,488,856
Less: closing stock of raw materials	(480,482,230)	(480,480,238)	(271,419,245)	(271,419,245)
Raw material consumed (Note 27.01)	2,803,936,971	1,867,148,891	2,449,757,445	1,466,364,542
Factory overhead (note 27.00)	401,518,423	282,771,531	448,588,250	224,753,000
Cost of production	3,205,455,394	2,149,920,422	2,898,345,695	1,701,117,542
Add: opening finished goods	2,185	2,040	2,283	2,282
Cost of goods available for sale	3,207,640,579	2,151,962,462	2,899,637,978	1,703,319,824
Less: closing finished goods	(1,990)	(1,990)	(2,181)	(2,181)
Cost of sales	3,205,650,589	2,149,960,472	2,897,635,797	1,701,317,643
Less: duty draw back for export	(19,187,995)	(10,101,943)	(17,825,320)	(8,070,518)
Cost of sales	3,186,462,594	2,139,858,529	2,879,810,477	1,693,247,125
27.01 Raw material consumed				
Opening stock of raw materials				
Quantity				
Clinker	MT 71,818.18	370,113,874	389,894,191	128,179,824
Gypsum	MT 2,875.00	7,680,044	2,681,737	7,451,485
Slag	MT 4,178.99	11,801,067	18,841,831	113,478,985
Fly ash	MT 10,486.50	21,745,155	22,478,777	20,168,071
Lime stone	MT 3,120.90	6,181,910	8,972,104	7,748,987
Cement grinding aid	MT 843.55	49,815,041	43,318,482	1,870,818
Bags	PCS 86,989	1,835,882	1,778,878	8,327,818
		488,888,411	499,354,891	285,810,490
Add: purchased during the period				
Quantity				
Clinker	MT 448,498.23	2,010,708,157	1,114,530,175	2,349,386,846
Gypsum	MT 38,403.00	89,840,478	34,252,180	86,228,080
Slag	MT 70,904.00	206,121,680	87,186,867	190,803,110
Fly ash	MT 97,752.00	230,077,480	111,901,730	145,041,049
Lime stone	MT 17,858.54	36,719,396	34,217,098	16,488,511
Cement grinding aid	MT 189.42	30,803,150	30,803,158	22,180,967
Bags	MT 12,711,330	211,280,420	126,273,978	191,780,580
		2,795,530,790	1,848,278,238	2,436,366,200
Less: closing stock of raw materials				
Quantity				
Clinker	MT 70,684.38	328,383,855	328,383,851	284,196,779
Gypsum	MT 11,679.72	38,672,838	28,872,038	12,809,871
Slag	MT 1,023.20	2,828,805	2,828,805	32,343,308
Fly ash	MT 7,943.34	16,272,831	16,272,831	3,730,547
Lime stone	MT 10,407.19	21,183,538	21,183,538	12,837,149
Cement grinding aid	MT 813.06	50,398,018	43,368,818	11,851,874
Bags	PCS 88,275.00	11,444,552	11,444,558	4,208,218
		480,482,230	480,480,238	271,419,245
		2,803,936,971	1,867,148,891	2,449,757,445
27.00 Factory overhead				
Annual insur & picnic	337,845	-	282,891	-
Audit & professional/consultancy/legal fees	-	-	212,750	-
Bedding and uniform	482,833	344,882	87,370	12,890
BRWA expense	1,813,834	908,817	1,558,435	778,217
Computer accessories	48,969	24,170	54,813	31,317
Contribution To PF	1,234,939	610,589	640,433	470,437
Conveyance	50,294	40,600	118,307	58,293
Depreciation	142,876,582	72,353,887	121,388,732	82,843,788
Director's remuneration	3,000,000	1,500,000	3,000,000	1,800,000
Donation & subscription	158,000	141,000	82,000	47,300
Dry dock expenses of mother vessel	-	-	25,816,074	25,816,374
Electricity bill	218,503,080	127,286,091	185,884,915	93,241,802
Entertainment	1,079,187	799,253	1,812,869	839,399
Festival bonus	8,482,104	-	7,113,302	-
Fuel for motor vehicle and motor cycle	821,468	489,851	682,304	363,290
Gratuity	3,210,180	1,622,807	2,350,370	1,328,838
Insurance premium	1,332,127	772,689	966,711	415,018
Labour charge	4,888,044	3,631,588	4,237,870	3,872,518
Leave encashment	1,742,516	1,742,500	1,074,588	1,372,428
Lubricants, diesel oil, gear oil & fuel etc.	8,491,127	3,878,364	1,424,254	3,335,006
Medical expenses	54,584	47,884	41,270	18,079
Gift & presentation	4,339,777	3,187,317	1,700,000	388,800
Group insurance premium	204,440	204,448	203,346	203,346
Mobile phone bill	281,287	128,336	384,477	148,540
Office maintenance	434,875	328,803	257,441	167,157
Rent & rates	1,258,414	819,879	870,211	475,891
Overhaul	1,822,115	889,242	1,482,814	712,818
Printing stationery, schedule & forms	511,848	187,575	534,518	203,373
Quality testing expenses	1,001,088	588,972	1,149,887	487,088
Registration, license & renewals	283,519	98,715	188,844	100,000
Repair & maintenance- vehicle & motor cycle	733,126	368,033	626,743	275,589
Spare parts & store expenses	28,515,354	19,881,304	33,900,526	17,127,484
Telephone/fax expenses	1,980	1,320	13,508	3,370
Training & education	49,688	43,500	172,588	8,250
Travelling expense	1,268,323	594,683	819,317	737,410
Wages, salary and allowance	40,380,882	20,474,358	38,883,813	17,418,724
	481,514,633	282,771,531	448,588,250	224,753,000
28.00 Other operating income				
Income from mother vessel operation	12,237,250	6,368,599	5,851,250	-
	12,237,250	6,368,599	5,851,250	-
29.00 Administrative expenses				
Advertisement & publicity	371,879	296,522	298,752	239,178
Annual general meeting	1,118,350	1,118,380	1,371,938	1,371,938
Audit & professional/consultancy/legal fees	2,981,871	2,107,700	1,434,437	674,583
Bedding & uniform	187,229	-	151,527	163,527
Board meeting attendance fees	636,080	440,300	800,000	388,000
Computer accessories	148,474	48,318	81,787	43,288
Contribution to PF	888,915	509,885	667,842	343,029
Conveyance	201,874	114,192	648,723	534,288
Corporate social responsibility(CSR)	204,400	128,100	158,500	142,300
Depreciation	18,887,551	5,326,138	10,804,103	5,818,542

	July 01, 2015 to December 31, 2015	October 01, 2015 to December 31, 2015	July 01, 2014 to December 31, 2014	October 01, 2014 to December 31, 2014
	Taka	Taka	Taka	Taka
Directors' remuneration	4,300,000	2,400,000	4,300,000	2,400,000
Donations & subscriptions	85,000	80,000	1,100,000	25,000
OS&C/OS&C/OS&C expense	-	-	90,600	-
Entertainment	1,908,000	1,098,438	3,027,073	805,750
Festival Bonus	4,897,458	-	4,948,922	-
Fuel for motor vehicle and motor cycle	725,584	381,513	454,029	343,974
Gratuity	1,728,721	922,842	1,203,884	573,878
Insurance premium	96,972	21,488	186,183	123,358
Interest	340,120	188,617	294,603	140,923
Labour charge	-	-	6,250	8,000
Leave encashment	1,481,110	1,481,110	305,888	382,401
Gift & presentation	5,283,890	1,533,004	3,876,442	1,106,417
Group insurance premium	112,528	112,028	90,520	86,520
Mobile phone bill	522,410	286,290	459,376	251,720
Office maintenance	1,567,551	817,718	1,387,454	811,682
Rent and rates	3,365,628	1,882,814	3,085,480	1,550,240
Overtime	104,708	30,841	81,216	48,000
Printing stationeries, schedule & forms	1,183,278	755,181	1,000,095	604,588
Registration, licence & renewals	225,173	52,884	184,585	-
Repair & maintenance- vehicle	830,245	624,888	430,388	260,280
Salary & allowances	20,748,441	13,984,282	19,888,381	10,346,503
Telephone/fax expenses	68,079	28,288	81,188	34,170
Training & education	13,542	-	42,750	10,200
Travelling expense	1,902,441	911,181	936,883	788,268
Utility expense	1,871,044	467,245	944,881	419,022
Substantiated oil for generator	30,000	27,808	111,500	41,700
	75,885,112	37,288,121	84,824,642	31,881,468
30.00 Selling and distribution expenses				
Advertisement & publicity	70,571,835	48,748,411	33,723,526	16,212,380
BIS expense	84,785	-	-	-
BSTI fees	975,235	487,814	852,815	431,328
Bedding & uniform	68,080	88,080	-	-
CBP expenses for export	1,584,785	884,424	1,870,870	828,810
Audit & professional/consultancy/legal fees	568,758	450,000	302,500	-
Meeting expense	1,718,214	1,718,214	1,349,542	1,346,542
Computer accessories	32,239	2,730	28,414	14,714
Contribution to PF	1,289,824	645,585	840,444	476,179
Conveyance -local	2,069,357	1,585,925	2,283,723	1,161,888
Corporate social responsibility (CSR)	319,330	339,330	2,056,170	1,506,670
Carriage expense	4,428,809	2,489,809	4,218,800	2,221,800
Depreciation	9,892,735	5,225,919	7,213,519	3,931,408
Director's remuneration	3,000,000	1,500,000	5,000,000	1,500,000
Donation & subscription	843,830	262,830	341,985	341,985
Entertainment	3,776,226	2,818,657	5,855,147	2,519,470
Festival bonus	7,434,322	1,255	5,075,973	-
Fuel for motor vehicle and motor cycle	1,488,884	848,739	1,825,235	839,725
Fair and exhibition	135,040	105,040	-	-
Gratuity	2,433,280	1,296,130	1,369,832	827,545
Gift & presentation	2,788,805	1,073,990	1,752,452	827,313
Group insurance premium	214,666	214,666	127,658	127,658
Insurance premium	238,448	88,488	178,508	15,299
Labour charges	8,018,600	5,431,345	8,718,237	4,087,478
Leave encashment	2,272,223	2,281,434	1,385,294	1,581,174
Mobile phone bill	1,918,308	960,900	1,881,310	879,870
Office maintenance	252,322	172,889	414,237	290,438
Rent and rates	625,750	699,500	70,830	18,124
Outsider allowance/house rent/TA-DA	1,040,240	535,168	1,056,231	490,778
Overtime	144,147	81,719	182,805	103,378
Printing stationeries schedule & forms	879,081	434,487	1,019,159	480,000
Promotional expenses	51,752,826	30,878,151	3,515,388	3,056,988
Quality testing expenses	549,674	381,764	438,088	324,583
Registration, licence & renewals	870,220	391,088	989,817	388,157
Repair & maintenance- vehicle & motor cycle	822,329	488,257	2,180,278	1,110,636
Salary & allowances	42,850,251	21,804,587	20,958,113	15,802,561
Telephone/fax expenses	28,778	13,248	8,635	7,205
Training & education	166,357	13,542	7,500	-
Travelling expense	2,007,824	1,872,151	1,715,320	883,508
	231,989,132	156,836,796	128,293,287	62,328,667
31.00 Non operating income				
Sales of scrap	1,698,211	892,510	2,340,790	1,445,990
Other income	2,488,120	2,171,375	3,542,876	3,008,262
Profit on sales of assets	51,062	51,062	-	-
Realised/unrealised profit/(loss) on investment on share	(841,738)	(572,834)	(18,407,527)	(247,723)
Dividend on share	788,449	752,880	573,140	458,133
	4,182,112	3,694,993	(16,481,818)	4,658,668
32.00 Financial Income/(expenses)				
Interest income from FDR	128,646,917	83,834,546	156,360,832	79,410,354
Net exchange gain/(loss)	(15,251,248)	(18,147,447)	(31,028,127)	(45,714,848)
Bank charge & commission	(4,405,457)	(3,987,289)	(4,662,778)	(2,575,683)
Bank interest	(332,821,124)	(125,383,948)	(185,819,562)	(87,346,650)
	(123,839,912)	(63,483,938)	(75,149,633)	(55,226,727)
33.00 Income tax				
Major components of tax expenses				
In compliance with the requirements of para-79 of SAG-12, Income Tax, the major components of tax expenses are given below:				
Current tax expenses	72,889,430	32,740,014	28,992,388	8,315,725
Deferred tax expenses	28,537,815	17,812,077	46,298,328	(38,223,514)
	101,427,245	50,552,091	75,290,716	(29,907,789)
33.01 Reconciliation of tax expenses and product of accounting profit:				
In compliance with the requirements of para-61 (b) of SAG-12, Income Tax, the reconciliation of tax expenses and product of accounting profits are given below:				
Accounting profit for the period	206,888,078	202,208,325	343,831,169	120,838,563
Less : share of profit of equity-accounted investees	286,188,078	202,208,325	242,821,169	120,838,563

Tax on accounting profits @25%

Added/deduct: 12% rebate for dividend paid

Added/deduct: effects of tax rate change

Added/deduct: effects of permanent difference

Added/deduct: effects of prior year's adjustments

Tax expenses for the year

34.00 Earnings per share (IAS - 33)

Basic earnings per share:

Earning attributable to ordinary shareholders

Weighted average number of ordinary shares (calculation as below)

Earnings Per Share

July 01,2013 to December 31,2013	October 01,2013 to December 31,2013	July 01,2014 to December 31,2014	October 01,2014 to December 31,2014
Taka	Taka	Taka	Taka
99,222,017	90,552,081	84,498,571 (9,449,857)	93,238,877 (3,323,089)
99,221,017	90,552,081	85,948,714	29,907,719
287,880,052	157,898,214	238,362,455	85,521,793
148,500,000	148,500,000	148,500,000	148,500,000
2.00	1.02	1.74	0.51
			30.06,2015
5,696,504,360	-	5,483,700,236	5,875,129,648
148,500,000	-	148,500,000	148,500,000
39.18	-	38.99	39.59

35.00 Net Asset Value (NAV) per share

Net assets (total assets - intangible assets - total liabilities)

Number of ordinary shares


Net asset value (NAV) per share


Chairman


Chief Financial Officer


Managing Director


Company Secretary


Director

S.L.#	PARTICULARS	Cost on 01.07.18	During the year		Total Cost as of 31.12.18	Rate	Accumulated as of 31.07.2018		DEPRECIATION		Accumulated as of 31.12.18	WRTTEN DOWN VALUE As of 31.12.18
			Addition	Disposal adjusted			Charged	Adjusted				
1	2	3	4	5	6	7	8	9	10	11	12	13
1	Land & land improvement	406,812,205	21,839,536	-	428,651,741	-	80,000,004	-	1,255,739	-	81,255,743	428,837,821
2	Factory building unit A & I	12,520,384	-	-	12,520,384	5	10,811,288	-	92,082	-	10,903,370	17,384,003
3	Factory building unit B	50,736,870	-	-	50,736,870	5	44,492,496	-	3,200,228	-	47,692,724	30,502,202
4	Factory building unit C	294,202,280	-	-	294,202,280	5	254,202,280	-	40,000,000	-	294,202,280	61,803,528
5	Plant & machinery unit A & B	251,780,719	-	-	251,780,719	10	180,650,140	-	71,130,579	-	180,650,140	156,844,520
6	Plant & machinery unit C	289,225,543	-	-	289,225,543	10	207,819,017	-	81,406,526	-	207,819,017	586,724,412
7	Plant & machinery unit D	809,934,395	-	-	809,934,395	10	607,447,300	-	202,487,095	-	607,447,300	81,303,095
8	By add-in building expenses	448,096,272	-	-	448,096,272	10	43,744,969	-	404,351,303	-	43,744,969	855,468
9	Electric wire	1,029,579	-	-	1,029,579	15	294,384	-	735,195	-	294,384	1,029,579
10	Generator	4,150,000	-	-	4,150,000	20	2,624,000	-	1,526,000	-	2,624,000	1,526,000
11	Electric equipment	18,145,654	177,830	-	18,323,484	15	11,221,736	-	7,101,748	-	11,221,736	6,911,000
12	Water pump	5,786,543	-	-	5,786,543	20	532,247	-	5,254,296	-	532,247	1,015,297
13	Job's construction	82,782,649	-	-	82,782,649	10	31,098,918	-	51,683,731	-	31,098,918	18,205,537
14	Electric fit	81,623	1,288	-	82,911	10	43,880	-	39,031	-	43,880	39,031
15	Iron pipe	3,417,672	-	-	3,417,672	15	1,169,263	-	2,248,409	-	1,169,263	2,248,409
16	Security mesh	8,683,688	-	-	8,683,688	15	3,435,878	-	5,247,810	-	3,435,878	5,247,810
17	Electric equipment	12,025,814	-	-	12,025,814	15	4,702,325	-	7,323,489	-	4,702,325	7,323,489
18	Health, safety equipment	28,648,194	-	-	28,648,194	15	12,432,508	-	16,215,686	-	12,432,508	16,215,686
19	Fire boiler	55,184,654	8,022,883	-	63,207,537	15	8,170,891	-	55,036,646	-	8,170,891	10,317,629
20	Welding boiler	120,282,664	-	-	120,282,664	15	62,142,218	-	58,140,450	-	62,142,218	58,140,450
21	Welding boiler	409,196	-	-	409,196	15	1,044,008	-	3,200,812	-	4,244,820	4,244,820
22	Generator	1,745,692	-	-	1,745,692	15	3,200,812	-	5,146,504	-	6,892,196	6,892,196
23	Perk boiler	5,934,367	-	-	5,934,367	15	2,715,076	-	3,219,291	-	3,219,291	2,715,076
24	Landscaping materials	1,252,019	-	-	1,252,019	15	2,715,076	-	3,219,291	-	3,219,291	3,219,291
25	Boundary wall	8,195,568	-	-	8,195,568	15	4,702,325	-	3,493,243	-	4,702,325	3,493,243
26	Dump truck	817,413	40,000	-	857,413	15	26,690,017	-	830,400	-	27,520,417	27,520,417
27	Truck & vehicles	186,406,553	-	-	186,406,553	15	214,321	-	184,263,232	-	214,321	184,263,232
28	Van	157,623,036	-	-	157,623,036	15	64,264,905	-	93,358,131	-	64,264,905	93,358,131
29	Welding boiler	186,209,242	-	-	186,209,242	15	78,509,178	-	107,699,064	-	78,509,178	107,699,064
30	Crane	961,302	-	-	961,302	15	4,413,000	-	3,441,698	-	4,413,000	3,441,698
31	Crane	326,008,707	-	-	326,008,707	15	66,498,414	-	259,510,293	-	66,498,414	259,510,293
32	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
33	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
34	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
35	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
36	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
37	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
38	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
39	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
40	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
41	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
42	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
43	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
44	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
45	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
46	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
47	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
48	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
49	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
50	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
51	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
52	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
53	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
54	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
55	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
56	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
57	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
58	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
59	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
60	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
61	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
62	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
63	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
64	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
65	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
66	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
67	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
68	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
69	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
70	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
71	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
72	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
73	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
74	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
75	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
76	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
77	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
78	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
79	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
80	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000
81	Crane	1,000,000	-	-	1,000,000	15	1,000,000	-	1,000,000	-	1,000,000	1,000,000