

M. I. CEMENT FACTORY LIMITED
Statement of Financial Position (Un-audited)
As at 31 December 2020


	Notes	31.12.2020	30.06.2020
		<u>Taka</u>	<u>Taka</u>
ASSETS			
Non-current assets			
Property, plant and equipment(PPE),net	4	7,213,052,596	7,505,811,507
Right-of-use assets(ROU),net	5	179,100,370	314,929,576
Capital work in progress	6	518,384,355	442,339,580
Intangible asset	7	34,283,958	36,825,332
		7,944,821,278	8,299,905,995
Investment in associate and subsidiary companies	8	281,256,372	281,256,372
Current assets			
Investment in shares	9	56,418,003	44,723,353
Inventories	10	1,779,988,612	1,768,067,235
Trade receivables	11	3,075,399,831	3,737,530,389
Intercompany receivables	12	-	11,031,555
Other receivables	13	284,034,037	190,228,940
Advances, deposits and prepayments	14	386,158,129	425,972,816
Advance income tax	15	2,598,133,115	2,445,513,518
Short Term Investment-FDRs	16	1,031,680,171	1,508,859,370
Cash and cash equivalents	17	500,050,212	371,748,953
		9,711,862,111	10,503,676,128
TOTAL ASSETS		17,937,939,762	19,084,838,495
EQUITY AND LIABILITIES			
Shareholders' equity			
Share capital	18	1,485,000,000	1,485,000,000
Share premium	19	2,956,560,000	2,956,560,000
Retained earnings		2,040,254,826	1,854,089,572
Revaluation reserve		581,932,740	591,466,142
		7,063,747,566	6,887,115,714
LIABILITIES			
Non current liabilities			
Long term borrowing net off current maturity	20	593,378,246	821,295,223
Employee benefits-gratuity scheme	21	209,632,462	198,049,350
Deferred tax liability	22.1	729,730,475	707,575,264
Non-current portion of lease obligation	26	36,534,973	51,060,108
		1,569,276,156	1,777,979,946
Current liabilities and provision			
Trade payables	23	235,306,040	181,511,026
Other payables	24	376,307,364	346,484,964
Long term borrowing- current portion	25	602,144,562	598,179,855
Lease obligation-Current portion	26	161,704,892	289,642,806
Short term loan	27	7,502,984,200	8,793,832,714
Provision for tax liabilities	28	217,502,445	108,699,353
Provision for workers' profit participation fund	29	21,760,618	-
Intercompany payables	30	-	62,679,643
Payable to IPO applicants		12,848,728	12,836,987
Dividend payable		174,357,190	25,875,488
		9,304,916,040	10,419,742,836
TOTAL LIABILITIES		10,874,192,196	12,197,722,782
TOTAL EQUITY AND LIABILITIES		17,937,939,762	19,084,838,495
Net Asset Value per share	42	47.57	46.38


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


Mohammed Jahangir Alam
Chairman


Md. Abdul Kayum, FCMA
Chief Financial Officer(CC)


Mollah Mohammad Majnu
Managing Director


Md. Alamgir Kabir
Director


Md. Mozharul Islam, FCS
Company Secretary


Dhaka, 30 January 2021


M. I. CEMENT FACTORY LIMITED
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the Second quarter ended 31 December 2020


		July 01, 2020 to December 31,2020	July 01, 2019 to December 31,2019	October 01, 2020 to December 31,2020	October 01, 2019 to December 31,2019
Notes		Taka	Taka	Taka	Taka
Revenue	31	7,087,362,946	6,949,954,908	4,070,115,335	3,754,358,218
Cost of sales	32	(6,118,550,721)	(6,205,418,859)	(3,510,081,676)	(3,463,882,343)
Gross profit		968,812,226	744,536,049	560,033,660	290,475,874
Income from mother vessel operation	35	82,189,125	82,189,125	41,094,563	41,312,250
Administrative expenses	36	(120,180,830)	(135,850,426)	(58,864,617)	(66,048,169)
Selling and distribution expenses	37	(206,169,397)	(255,386,938)	(103,286,268)	(131,817,188)
Operating profit		724,651,124	435,487,810	438,977,337	133,922,767
Non-operating income/(expenses)	38	26,454,655	13,445,049	9,242,699	8,895,032
Financial cost	39.1	(329,871,429)	(520,485,260)	(147,227,156)	(298,803,562)
Financial income	39.2	35,738,637	61,278,789	15,895,821	27,031,127
Net profit/(loss) before WPPF & Income tax		456,972,987	(10,273,612)	316,888,700	(128,954,636)
Workers' profit participation fund (WPPF)		(21,760,618)	-	(15,089,938)	5,651,477
Profit/(loss) before income tax		435,212,368	(10,273,612)	301,798,762	(123,303,159)
Income tax expenses					
Current tax expense	40	(108,803,092)	(241,918,958)	(75,449,691)	(129,884,639)
Deferred tax expense	40	(25,333,011)	(27,867,253)	(602,106)	(13,985,885)
		(134,136,103)	(269,786,211)	(76,051,796)	(143,870,524)
Net profit/(loss) after tax for the period		301,076,266	(280,059,824)	225,746,966	(267,173,683)
Total other comprehensive Income/(loss) after tax		301,076,266	(280,059,824)	225,746,966	(267,173,683)
Earnings per share (EPS)	41	2.03	(1.89)	1.52	(1.80)

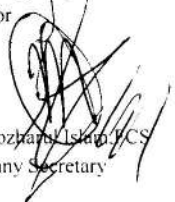
These financial statements should be read in conjunction with the annexed notes.


 Mohammed Jahangir Alam
 Chairman


 Md. Abdul Kayum, FCMA
 Chief Financial Officer (CC)


 Mollah Mohammad Majnu
 Managing Director


 Md. Alamgir Kabir
 Director


 Md. Mozharul Islam, JCS
 Company Secretary

Dhaka, 30 January 2021

M. I. CEMENT FACTORY LIMITED
Statement of Changes in Equity (Un-audited)
For the Second quarter ended 31 December 2020


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


Particulars	Share Capital	Retained Earnings	Share Premium	Revaluation Reserve	Total Equity
					<i>[Amount in Taka]</i>
Balance as at 01 July 2019	1,485,000,000	2,106,437,216	2,956,560,000	612,480,492	7,160,477,708
Cash dividend paid 10%	-	(148,500,000)	-	-	(148,500,000)
Revaluation reserve realized	-	10,507,175	-	(10,507,175)	-
Profit for the period ended July 01,2019 to 31st December 2019	-	(280,059,824)	-	-	(280,059,824)
Deferred tax liability	-	3,502,392	-	-	3,502,392
Total as at 31 December 2019	1,485,000,000	1,691,886,959	2,956,560,000	601,973,317	6,735,420,276


Mohammed Jahangir Alam
Chairman


Md. Abdul Kayum, FCMA
Chief Financial Officer(CC)



Mollah Mohammad Majnu
Managing Director



Md. Alamgir Kabir
Director


Md. Mozharul Islam, FCS
Company Secretary

M. I. CEMENT FACTORY LIMITED
Statement of Cash Flows
For the Second quarter ended 31 December 2020

	July 01, 2020 to December 31,2020	July 01, 2019 to December 31,2019
A. Cash flows from operating activities		
Cash received from customers	7,749,493,504	5,798,908,901
Cash received from non operating income	15,176,488	21,156,770
Cash received from financial activities	-	60,174,165
Cash paid to suppliers & employees	(5,666,240,723)	(6,766,100,139)
Cash paid for operating expenses	(208,309,836)	(355,228,835)
Income tax paid	(152,619,597)	(241,918,959)
Net cash flows from operating activities	1,737,499,835	(1,483,008,096)
B. Cash flows from investing activities		
Acquisition of property, plant and equipment	(73,332,402)	(65,142,059)
Proceeds from sale of property, plant and equipment	16,353,878	-
Increase/ (decrease) of payment for capital work in progress	(74,961,774)	(69,690,870)
Cash received from financial activities	44,960,710	-
Short term investment/Encashment(FDR)	477,179,199	-
Investment in shares	(9,929)	(15,213)
Net cash used in investing activities	390,189,681	(134,848,141)
C. Cash flows from financing activities		
Receipt/(Repayment) of short term loan	(1,290,848,513)	1,774,562,855
Receipt/(Repayment) of term loan	(223,952,270)	(342,288,240)
Paid to sister concerns	(30,770,303)	174,689,973
Receipts/(Repayments) against lease finance	(142,463,049)	-
Paid against financial expense	(311,347,564)	(520,485,260)
Increase of IPO application funds due to foreign exchange fluctuation	11,741	-
Dividend paid	(18,298)	(4,625)
Net cash flows from financing activities	(1,999,388,257)	1,086,474,704
Effect of exchange rates on cash and cash equivalents	829,534	(9,770,081)
Net (decrease)/increase of cash and cash equivalents(A+B+C)	128,301,259	(531,381,532)
Cash and cash equivalents at beginning of the period	371,748,953	2,201,084,256
Cash and cash equivalents at end of the period (note:17)	500,050,212	1,669,702,722
Net operating cash inflows per share(NOCFPS)	11.70	(9.99)


 Mohammed Jahangir Alam
 Chairman


 Mollah Mohammad Majnu
 Managing Director


 Md. Alamgir Kabir
 Director


 Md. Abdul Kayum, FCMA
 Chief Financial Officer(CC)


 Md. Mozharul Islam, FCS
 Company Secretary

	31.12.2020 Taka	30.06.2020 Taka
4 Property, plant and equipment		
A. Cost		
Opening balance	11,629,368,953	11,417,708,881
Add: addition during the period	72,249,402	222,251,180
	11,701,618,355	11,639,960,061
Less: disposal during the period	30,040,111	10,591,108
Total (A)	11,671,578,244	11,629,368,953
B. Accumulated depreciation		
Opening balance	4,123,557,447	3,376,688,158
Add: charged during the period	348,247,880	752,721,208
	4,471,805,327	4,129,409,366
Less: adjustment for disposal during the period	13,279,679	5,851,919
Total (B)	4,458,525,648	4,123,557,447
C. Carrying amount (A-B)	7,213,052,596	7,505,811,507
A separate schedule of property, plant and equipment is given in annexure-A.		
5 Right-of-use assets(ROU).net		
A. At cost		
Opening balance	382,056,982	382,056,982
Add: Addition made during the period	-	-
Less: Adjustment made during the period	-	-
	382,056,982	382,056,982
B. Accumulated depreciation		
Add: Charged during the period	202,956,613	67,127,406
Less: Disposals during the period	-	-
	202,956,613	67,127,406
C. Carrying amount(A-B)	179,100,370	314,929,576
6 Capital work in progress		
Machineries and equipment	1,083,000	-
Building construction	17,903,379	17,887,163
Construction of silo	446,249,428	394,752,949
Jetty construction	7,793,463	7,793,463
Others	45,355,084	21,906,005
	518,384,355	442,339,580
7 Intangible Assets(Software)		
Opening balance	50,827,478	50,827,478
Add: addition during the period	-	-
Less: disposal during the period	-	-
	50,827,478	50,827,478
Accumulated Amortization		
Opening balance	14,002,146	8,919,398
Add: addition during the period	2,541,374	5,082,748
Less: disposal during the period	-	-
	16,543,520	14,002,146
Carrying amount	34,283,958	36,825,332
8 Investment in associate company		
Crown Power Generation Limited (CPGL)	9,103,930	8,162,729
Add: Share of profit/(loss) from investment	-	941,201
(a) Net investment in CPGL	9,103,930	9,103,930
Crown Mariners Limited (CML)	264,936,242	247,679,628
Add: Share of profit from investment	-	10,956,614
Add: Share money deposit	-	6,300,000
(b) Net investment in CML	264,936,242	264,936,242
Crown Cement Concrete and Building Products Limited (CCCBPL)	5,716,230	500,000
Add: Share money deposit	-	-
Add: Share of profit/(loss) from investment	-	5,216,230
(c) Net investment in CCCBPL	5,716,230	5,716,230
Ocean Vision Shipping Lines Ltd.	499,990	-
Add: Share money deposit	-	499,990
(d) Net investment in Ocean Vision Shipping Lines Ltd.	499,990	499,990
Ocean Victory Shipping Lines Ltd.	499,990	-
Add: Share money deposit	-	499,990
(e) Net investment in Ocean Victory Shipping Lines Ltd.	499,990	499,990
Ocean Voyager Shipping Lines Ltd.	499,990	-
Add: Share money deposit	-	499,990
(f) Net investment in Ocean Victory Shipping Lines Ltd.	499,990	499,990
Net investment in associate companies (a+b+c+d+e+f)	281,256,372	281,256,372

				Taka	Taka
9	Investment in shares				
	Opening balance			44,723,353	54,941,236
	Add: addition during the period			45,264	45,670
	Less: disposal during the period			35,335	39,434
				44,733,282	54,947,471
	Add: Unrealized gain/(loss) from fair valuation			11,684,721	(10,224,119)
				56,418,003	44,723,353
				Taka	Taka
10	Inventories				
	Closing stock		Quantity		
	Clinker	MT	147,353.22	686,608,368	618,016,133
	Gypsum	MT	17,589.61	52,030,137	81,610,354
	Slag	MT	82,629.36	234,544,425	281,852,687
	Fly ash	MT	21,482.38	52,404,727	11,892,454
	Lime stone	MT	22,423.73	52,510,104	61,996,887
	Cement grinding aid	MT	877.06	84,271,644	84,271,644
	Izonil	MT	72.88	7,039,800	8,645,036
	Finished cement	MT	16,501.00	80,560,058	57,706,027
	Bags	PCS	-	-	1,955,793
	Polypropylene Yarn Grade	MT	0.515	57,259,095	-
	Polypropylene Lamination Grade (Coating)	MT	41.206	4,054,194,516	-
	Calcium Carbonate (Ca Co3)	MT	5.534	232,056,146	-
	Master Beige	MT	4.152	551,619,161	-
	Low Density Polyethylene (LDPE)	MT	1.579	159,548,380	-
	Printing Ink	MT	7.301	2,481,391,615	-
	Thinner	MT	7.840	1,314,735,762	-
	Sewing Thread	MT	2.477	411,993,426	-
	Liner	MT	101.037	4,720,795,921	-
	Finished bag	PCS	874,572	13,189,613	-
	Stores & spare parts			436,061,495	362,000,032
				1,713,203,965	1,569,947,048
	Inventory in transit				
	Clinker			-	163,713,562
	Slag			39,715,438	22,282,876
	Flyash			27,069,209	12,123,750
	Polypropylene Lamination Grade (Coating)			-	-
				66,784,647	198,120,187
				1,779,988,612	1,768,067,236
				31.12.2020	30.06.2020
				Taka	Taka
11	Trade receivables				
	Receivables from customers			3,098,451,973	3,760,582,531
				3,098,451,973	3,760,582,531
	Less: allowance for doubtful debt			23,052,142	23,052,142
	Trade receivables net of allowance for doubtful debt			3,075,399,831	3,737,530,389
				31.12.2020	30.06.2020
				Taka	Taka
12	Current account with sister concerns				
	Crown Cement Concrete and Building Products Limited			-	19,005,602
	Crown Cement Trading Company			-	12,903,738
				-	31,909,340
	Less: impairment allowance			-	20,877,785
	Current account with sister concerns net of impairment allowance			-	11,031,555
13	Other receivables				
	Interest income receivable on FDR			32,951,667	42,173,739
	Receivable from Alunited Maritime Business (Pvt) Ltd.			2,956,940	2,956,940
	Major Shipping and Trading PTE Ltd.			187,530,392	105,341,267
	Duty drawback receivable			60,595,038	39,756,993
				284,034,037	190,228,940
14	Advances, deposits and prepayments				
	A.)Advances				
	Advance to parties/ contractors			14,344,420	8,737,213
	Advance to employee against works			13,704,106	13,808,723
	Advance against land purchase			124,292,840	109,428,632
	Advance to employee against salary			672,792	602,792
	Advance against rent			3582590	4,504,360
	VAT current account			41,455,183	57,814,855
	Advance to others			90,680,117	162,643,595
				288,732,048	357,540,171

	31.12.2020 Taka	30.06.2020 Taka
B.)Deposits		
Security deposit and other deposit	24,656,191	21,381,391
Margin for bank guarantee	5,484,730	4,834,196
L/C margin deposit	11,689,731	10,319,075
	41,830,652	36,534,663
Pre-payments		
Insurance premium	3,445,961	505,029
BSTI expense	5,341,026	1,234,108
BIWTA expense	3,476,084	-
BIS expense	380,288	7,442
CDBL expense	-	597,000
LED liners	29,230,287	26,982,487
Drydock expense	12,794,549	-
Other	927,234	2,571,917
	55,595,429	31,897,982
	386,158,129	425,972,816
15 Advance income tax		
Opening balance	2,445,513,518	2,750,180,449
Add : paid during the period	152,619,597	403,220,632
	2,598,133,115	3,153,401,081
Adjustment:	-	707,887,563
	2,598,133,115	2,445,513,518
16.00 Short Term Investment(FDR)		
One Bank Limited	376,028,724	364,814,660
Shahjalal Islami Bank Limited	106,444,407	106,444,407
Bank Alfalah Limited	124,851,305	337,842,615
Habib Bank Limited	64,244,335	62,044,471
Standard Chartered Bank Limited	306,587,512	306,587,512
Eastern Bank Limited	-	278,563,702
The Hongkong And Shanghai Banking Corporation Limited	53,523,888	52,562,004
	1,031,680,171	1,508,859,370
17.00 Cash and cash equivalents		
Cash in hand		
Cash in hand- Head office	146,108	49,979
Cash in hand- Factory	377,996	154,413
	524,104	204,392
Cash at banks		
One Bank Limited	3,293,024	178,336
South East Bank Limited	4,461,629	600,736
Mercantile Bank Limited	11,613,885	729,705
Jamuna Bank Limited	2,617	202,757
State Bank of India	75,916	5,101,285
The City Bank Limited	1,181,580	251,893
National Bank Limited	12,000,546	2,566,971
Dutch Bangla Bank Limited	8,360,119	7,100,081
Prime Bank Limited	216,658,541	281,496,278
United Commercial Bank Limited	1,223,010	82,050
Mutual Trust Bank Limited	1,550,145	611,365
Pubali Bank Limited	2,306,368	788,147
Janata Bank Limited	1,770,595	3,215,211
Dhaka Bank Limited	1,264,746	1,410,548
Shahjalal Islami Bank Limited	4,822,538	5,845,837
Uttara Bank Limited	2,686	5,607
Brac Bank limited	17,057,119	16,975,839
Islami Bank Bangladesh Limited	13,419,970	2,609,890
Standard Chartered Bank	2,812,584	55,675
IFIC Bank Limited	4,378,531	2,285,829
The Hongkong And Shanghai Banking Corporation Limited	1,691,399	1,692,099
National Credit and Commerce Bank Limited	-	2,575,624
One Bank Limited- Dividend account	6,072,199	5,992,437
Dutch bangla Bank Limited- Dividend account	5,534,964	5,902,233
United Commercial Bank Limited- Dividend account	16,739,822	16,645,229
South East Bank Limited-Dividend account	2,938,136	2,910,154
Bank Asia Limited	4,795,885	1,570,222
Arab Bangladesh Bank Ltd.	284,193	282,824
Agrani Bank Ltd.	4,832	5,177
Eastern Bank Ltd.	144,535,420	-
Trust Bank Limited	2,815	3,160
Premier Bank Limited	8,233,125	1,208,094
NRB bank	37,170	643,270
	499,526,107	371,544,560
	500,050,212	371,748,953

	31.12.2020	30.06.2020
22 Deferred tax liabilities		
Opening balance	603,417,505	593,554,602
Add : provision during the period	25,333,011	9,862,903
Closing balance	628,750,516	603,417,505

22.1 Details of deferred tax calculation

(a) The tax effects of temporary differences arise from tax base and accounting base of relevant assets and liabilities:

	Accounting Base	Tax base	Temporary Difference	Tax @ 25%- 31.12.2020	Tax @ 25%- 30.06.2020
Deferred tax assets					
Provision for gratuity	-	209,632,462	209,632,462	52,408,116	49,512,338
Temporary difference arise from business loss	-	-	-	-	19,560,041
Allowance for doubtful debt and impairment	-	23,052,142	23,052,142	5,763,036	10,982,482
				58,171,151	80,054,861
Deferred tax liabilities					
Property, plant and equipment	6,647,466,670	3,899,780,003	(2,747,686,667)	(686,921,667)	(683,472,366)
				(686,921,667)	(683,472,366)
				(628,750,516)	(603,417,505)

(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	(104,157,760)	(111,162,543)
Less: transferred to retained earnings	3,177,801	7,004,783
Closing balance	(100,979,959)	(104,157,760)
Total	(729,730,475)	(707,575,264.90)

23 Trade payables		
Suppliers	235,306,040	181,511,026
	235,306,040	181,511,026
24 Other payables		
Creditor for other finance (note: 24.1)	198,305,816	168,564,644
Creditor for revenue expenses (note: 24.2)	178,001,548	177,920,320
	376,307,364	346,484,964
24.1 Creditor for other finance (note: 24)		
VAT deduction at source	119,313,444	105,665,315
Tax deduction at source	18,853,438	9,106,101
Payable to employees provident fund	21,312,670	13,212,934
Installment against motor car and Motor cycle	34,754,381	31,229,484
Employee tax payable	4,071,883	9,350,811
	198,305,816	168,564,644
24.2 Creditor for revenue expenses (note: 24)		
Salaries, wages & overtime payable	53,264,943	46,225,368
Audit and professional fees	57,500	1,747,500
Electricity bill	87,583,809	61,065,990
Telephone bill	-	2,673
Utility bill	-	156,308
Payable against financial expense	27,385,205	45,909,069
Others	1,644,780	589,081
Payable against advertisement expense	1,237,728	2,064,285
Payable against revenue expense	6,827,583	20,160,045
	178,001,548	177,920,320

25	Current portion of long term borrowings	31.12.2020	30.06.2020
		Taka	Taka
	a) Term loan		
	Unit-V		
	Standard Chartered Bank	224,501,613	224,501,613
	Prime Bank Limited	269,649,283	259,452,779
		494,150,896	483,954,392
	Machineries and Vehicle		
	Dhaka Bank Limited	52,521,093	52,511,895
		52,521,093	52,511,895
	Others		
	Pubali Bank Limited	509,112	732,000
		509,112	732,000
		547,181,100	537,198,286
	b) Hire Purchase loan		
	Prime Bank Limited	9,148,760	14,323,037
	Dhaka Bank Limited	458,147,020	46,658,531
		54,963,462	60,981,568
		602,144,562	598,179,855
26	Lease obligation-Current portion		
	Lease liabilities recognized in statement of financial position		
	Lease obligation-non current portion	36,534,973	51,060,108
	Lease obligation-current portion	161,704,892	289,642,806
		198,239,865	340,702,914
27	Short term loan		
	Cash credit (hypothecation)		
	One Bank Limited	-	8,848,140
	Prime Bank Limited	474,032	9,807,408
	The Hongkong And Shanghai Banking Corporation Limited	8,872,075	7,724,067
	Eastern Bank Limited	-	17,226,037
	Jamuna Bank Limited	5,332,392	7,588,511
	Bank Alfalah Limited	35,122,463	36,582,673
	Standard Chartered Bank	1,427,609	4,808,533
	United Commercial Bank Limited	7,657,711	1,772,528
	Dhaka Bank Limited	4,525,120	19,910,904
	Dutch Bangla Bank Limited	1,673,113	4,829,680
	Habib Bank Limited	19,762,584	27,681,244
	Pubali Bank Limited	23,803,253	11,393,301
	Brac Bank Limited	7,073,170	11,806,161
	Agrani Bank Limited	64,633,548	1,243,952,257
	Commercial Bank of Ceylon	17,802,082	3,232,407
	The City Bank Limited	2,665,809	31,721,150
	National Credit and Commerce Bank Limited	83,597	-
		200,908,558	1,448,885,002
	Loan against trust receipts		
	Dhaka Bank Limited	-	4,390,005
	Brac Bank Limited	-	33,318,417
	Commercial Bank of Ceylon	10,350,607	4,330,114
	One Bank Limited	193,230,156	-
		113,580,763	42,038,536

	31.12.2020	30.06.2020
	Taka	Taka
<u>Time loan</u>		
Prime Bank Limited	1,038,722,174	583,305,561
Eastern Bank Limited	138,832,418	852,126,995
The Hongkong And Shanghai Banking Corporation Limited	418,977,974	637,263,167
Dhaka Bank Limited	489,043,949	86,795,481
Habib Bank Limited	200,000,000	161,747,667
Standard Chartered Bank	678,999,965	389,383,244
Bank Alfalah Limited	320,000,000	320,000,000
Brac Bank Limited	108,448,222	32,386,118
IDLC Finance Limited	211,400,000	358,677,083
The City Bank Limited	152,336,913	887,274,188
Commercial Bank of Ceylon	295,217,614	25,055,478
Dutch Bangla Bank Limited	330,297,699	-
One Bank Limited	32,806,038	-
Januna Bank Limited	85,148,397	-
Pubali Bank Limited	16,182,599	-
	4,516,613,964	4,334,014,981
<u>Offshore loan</u>		
Prime Bank Limited	530,144,810	932,029,350
Dutch Bangla Bank Limited	129,395,840	250,835,552
Standard Chartered Bank	500,551,735	478,388,419
Brac Bank Limited	260,947,626	443,765,772
Dhaka Bank Limited	172,690,608	214,601,115
City Bank Limited	499,420,625	409,955,958
United Commercial Bank Limited	120,146,404	32,518,860
Commercial Bank of Ceylon	115,471,039	133,700,864
Habib Bank Limited	154,132,324	-
Bank Alfalah Limited	113,240,131	-
	2,596,141,142	2,895,795,889
<u>Security overdraft</u>		
IPDC	-	-
Bank Alfalah Limited	30,026,538	29,576,333
Habib Bank Limited	45,713,235	43,516,050
Eastern Bank Limited	-	5,923
	75,739,773	73,098,306
	7,502,984,200	8,793,832,714
28 Provision for tax liabilities		
Opening balance	108,699,353	722,216,731
Add: payment made during the period	108,803,092	94,370,185
	217,502,445	816,586,916
Adjustment :		
	-	707,887,563
	217,502,445	108,699,353
29 Liabilities workers' profit participation fund (WPPF):		
Opening balance	-	20,561,259
Less: payments made during the period	-	20,561,259
	-	-
Add: provision made during the period	21,760,618	-
Closing balance	21,760,618	-
30 Current account with sister concerns		
Crown Polymer Bagging Limited	-	5,944,839
Crown Transportation & Logistic Limited	-	56,734,804
	-	62,679,643

		July 01, 2020 to December 31,2020	July 01, 2019 to December 31,2019	October 01, 2020 to December 31,2020	October 01, 2019 to December 31,2019	
		Taka	Taka	Taka	Taka	
31	Revenue					
	Domestic sales (note:28.1)	6,815,183,996	6,698,883,731	3,891,471,432	3,617,379,182	
	Export sales	272,178,951	251,071,177	178,643,904	136,979,036	
	Net sales	7,087,362,946	6,949,954,908	4,070,115,335	3,754,358,218	
32	Cost of sales:					
	Cost of sales cement(Note-32.01)	5,832,755,957	6,205,418,859	3,280,942,617	3,463,882,343	
	Cost of sales polymer bag(Note-32.02)	285,794,764	-	229,139,058	-	
		6,118,550,721	6,205,418,859	3,510,081,676	3,463,882,343	
32.01	Cost of sales cement					
	Opening stock of raw materials	1,150,240,988	949,720,281	755,383,439	954,240,781	
	Add: purchase of raw materials during the year	4,906,718,603	5,410,063,280	3,236,106,018	3,037,644,278	
	Less: closing stock of raw materials	(1,169,409,205)	(907,988,562)	(1,169,409,205)	(907,988,562)	
	Raw material consumed (note: 32.01-A)	4,887,550,386	5,451,794,999	2,822,080,252	3,083,896,496	
	Factory overhead (note: 33)	988,897,646	821,554,429	521,575,240	422,735,691	
	Cost of production	5,876,448,032	6,273,349,428	3,343,655,492	3,506,632,187	
	Add: opening finished goods	57,706,027	2,445	31,475,671	16,036,296	
	Cost of goods available for sale	5,934,154,060	6,273,351,873	3,375,131,163	3,522,668,483	
	Less: closing finished goods	(80,560,058)	(47,798,380)	(80,560,058)	(47,798,380)	
	Cost of sales	5,853,594,001	6,225,553,493	3,294,571,105	3,474,870,103	
	Less: Duty draw back for export	(20,838,045)	(20,134,634)	(13,628,487)	(10,987,760)	
	Cost of sales	5,832,755,957	6,205,418,859	3,280,942,617	3,463,882,343	
32.01-A	Raw material consumed for cement					
	Opening stock of raw materials					
		Quantity				
	Clinker	MT 115,473.75	618,016,133	96,619,498	269,850,184	349,224,076
	Gypsum	MT 26,055.59	81,610,354	16,822,850	75,730,716	6,823,291
	Slag	MT 91,922.52	281,852,687	336,252,543	217,764,587	218,894,225
	Fly ash	MT 4,589.32	11,892,454	105,419,915	19,716,246	92,473,529
	Lime stone	MT 25,342.91	61,996,887	295,177,029	80,075,668	188,990,435
	Cement grinding aid	MT 877.06	84,271,644	84,271,644	84,271,644	84,271,644
	Izonil	MT 89.50	8,645,036	10,644,502	7,974,394	10,208,773
	Bags	PCS 115,374.00	1,955,793	4,512,300	0	3,354,808
			1,150,240,988	949,720,281	755,383,439	954,240,781
	Add: purchased during the year					
		Quantity				
	Clinker	MT 726,259.500	3,304,131,569	3,725,744,780	2,353,663,363	2,039,793,991
	Gypsum	MT 45,138.000	128,980,561	102,451,478	69,317,477	102,451,478
	Slag	MT 283,708.000	784,379,087	727,115,222	540,925,260	412,776,162
	Fly ash	MT 106,404.000	258,867,804	306,583,536	147,664,244	153,565,932
	Lime stone	MT 95,500.000	220,983,365	207,148,359	113,323,839	146,157,545
	Bulk cement Purchase	MT 16,226.84	88,913,704	-	11,211,835	-
	Bags	PCS 7,085,457.000	120,462,514	341,019,905	-	182,899,170
			4,906,718,603	5,410,063,280	3,236,106,018	3,037,644,278
	Less: closing stock of raw materials					
		Quantity				
	Clinker	MT 147,353.220	686,608,368	388,241,763	686,608,368.2	388,241,763
	Gypsum	MT 17,589.611	52,030,137	79,552,310	52,030,137.4	79,552,310
	Slag	MT 82,629.355	234,544,425	149,041,080	234,544,424.7	149,041,080
	Fly ash	MT 21,482.380	52,404,727	41,001,872	52,404,727.1	41,001,872
	Lime stone	MT 22,423.733	52,510,104	152,404,491	52,510,103.5	152,404,491
	Cement grinding aid	MT 877.062	84,271,644	84,271,644	84,271,644.0	84,271,644
	Izonil	MT 72.881	7,039,800	9,861,523	7,039,799.9	9,861,523
	Bags	PCS -	-	3,613,880	-	3,613,880
			1,169,409,205	907,988,562	1,169,409,205	907,988,562
	Raw materials consumed		4,887,550,386	5,451,794,999	2,822,080,252	3,083,896,496

32.02 Cost of sales polymer bag				
Opening stock of raw materials	-	-	44,607,600	-
Purchase of raw materials	208,039,120	-	119,817,433	-
Closing stock of raw materials	(13,983,594)	-	(13,983,594)	-
Raw materials consumed (Note-32.02-A)	194,055,526	-	150,441,439	-
Factory Overhead (Note-34)	76,455,496	-	57,835,107	-
Cost of Production	270,511,023	-	208,276,546	-
Opening stock of finished goods	28,473,354	-	34,052,126	-
Cost of Goods Available for Sale	298,984,377	-	242,328,671	-
Closing stock of finished goods	(13,189,613)	-	(13,189,613)	-
Cost of sales	285,794,764	-	229,139,058	-

32.02-A Raw material consumed Polymer Bag

	Quantity					
Opening stock of raw materials						
Polypropylene Yarn Grade	MT	-	-	-	14,358,546	-
Polypropylene Lamination Grade (Coating)	MT	-	-	-	16,543,133	-
Calcium Carbonate (Ca Co3)	MT	-	-	-	1,237,718	-
Master Beige	MT	-	-	-	329,835	-
Low Density Polyethylene (LDPE)	MT	-	-	-	2,700,810	-
Printing Ink	MT	-	-	-	3,404,463	-
Thinner	MT	-	-	-	245,386	-
Sewing Thread	MT	-	-	-	1,160,056	-
Liner	MT	-	-	-	4,627,652	-
					44,607,600	-
Quantity						
Add: purchased during the year						
Polypropylene Yarn Grade	MT	886.915	98,533,219	-	64,102,077	-
Polypropylene Lamination Grade (Coating)	MT	415.134	40,844,646	-	15,126,080	-
Calcium Carbonate (Ca Co3)	MT	116.735	4,894,895	-	2,490,425	-
Master Beige	MT	4.515	599,832	-	257,392	-
Low Density Polyethylene (LDPE)	MT	43.111	4,357,241	-	680,000	-
Printing Ink	MT	28.112	9,554,126	-	4,393,850	-
Thinner	MT	30.561	5,124,751	-	3,940,454	-
Sewing Thread	MT	17.655	2,936,788	-	1,161,000	-
Liner	MT	881.647	41,193,623	-	27,666,154	-
		2,424.385	208,039,120	-	119,817,433	-
Quantity						
Less: closing stock of raw materials						
Polypropylene Yarn Grade	MT	0.515	57,259	-	57,259	-
Polypropylene Lamination Grade (Coating)	MT	41.206	4,054,195	-	4,054,195	-
Calcium Carbonate (Ca Co3)	MT	5.534	232,056	-	232,056	-
Master Beige	MT	4.152	551,619	-	551,619	-
Low Density Polyethylene (LDPE)	MT	1.579	159,548	-	159,548	-
Printing Ink	MT	7.301	2,481,392	-	2,481,392	-
Thinner	MT	7.840	1,314,736	-	1,314,736	-
Sewing Thread	MT	2.477	411,993	-	411,993	-
Liner	MT	101.037	4,720,796	-	4,720,796	-
		171.641	13,983,594	-	13,983,594	-
Raw materials consumed		2,252.743	194,055,526	-	150,441,439	-

33 **Factory overhead cement**

Wages, salary and allowance	74,664,146	85,160,714	36,571,725	44,154,411
Bedding and uniform	458,458	79,516	458,458	79,516
BIWTA expense	3,476,082	3,632,604	1,738,041	1,816,302
Computer accessories	185,167	148,080	127,713	102,300
Contribution to PF	2,773,049	3,011,637	1,347,998	1,630,288
Conveyance	85,855	62,013	53,438	27,678
Depreciation	419,691,290	257,222,439	209,992,325	129,035,108
Directors' remuneration	3,673,410	3,736,834	1,836,705	1,870,024
Electricity and power	421,772,073	407,351,709	241,054,299	220,478,116
Entertainment	1,256,903	1,709,468	662,564	689,317
Festival bonus	7,986,918	9,091,905	-	648,662
Fuel for motor vehicle and motor cycle	1,263,753	1,176,406	705,335	564,783
Gratuity	5,825,829	8,423,353	2,741,155	5,323,320
Insurance premium	1,945,601	1,997,040	985,317	997,332
Group Insurance premium	456,088	399,578	365,971	286,735
Labour charge	4,522,699	4,329,360	2,754,602	2,567,491
Leave encashment	2,121,367	2,152,789	2,121,367	2,152,789
Lubricants, diesel oil, gear oil and fuel etc.	3,873,468	2,982,928	1,027,205	228,276
Medical expenses	173,615	37,566	84,393	9,579
Gift and presentation	708,610	157,923	618,485	78,500
Mobile phone bill	348,204	421,671	174,438	198,311
Office maintenance	395,972	411,019	169,609	27,376
Rent and rates	2,158,807	3,073,198	1,085,661	1,279,608
Overtime	1,269,299	1,781,184	699,832	891,541
Printing, stationeries, schedule and forms	450,159	470,975	220,508	113,177
Quality testing expenses	186,300	192,512	99,300	82,270
Registration, license and renewals	219,759	1,774,294	162,713	138,887
Repair and maintenance- vehicle and motor cycle	676,915	821,096	385,698	483,511
Spare parts and store expenses	26,270,901	19,275,739	13,326,009	6,535,539
Telephone/ fax expenses	-	1,764	-	1,104
Training and education	3,156	11,519	3,156	10,011
Travelling expenses	3,794	265,597	1,220	233,829
Professional fees	-	190,000	-	-
	988,897,646	821,554,429	521,575,240	422,735,691

34 **Factory overhead bag**

Bedding and uniform	13,425	-	13,425	-
Conveyance	4,837	-	4,115	-
Contribution To PF	115,466	-	83,757	-
Electricity and power	15,964,456	-	11,942,723	-
Fooding and refreshment allowance	268,734	-	218,224	-
Gift & presentation	63,260	-	48,750	-
Gratuity	880,618	-	880,618	-
Labour charge	1,515,818	-	1,156,589	-
Leave encashment	519,090	-	519,090	-
Lease rent	39,121,600	-	29,341,200	-
Mobile phone bill	31,280	-	22,848	-
Overtime	440,592	-	340,180	-
Office maintenance	4,270	-	4,270	-
Printing, stationeries, schedule and forms	91,401	-	60,791	-
Rent & rates	627,397	-	478,998	-
Repair & Maintenance	4,508,147	-	3,568,687	-
Salary and allowances	12,191,241	-	9,083,249	-
Unloading charges	85,234	-	64,222	-
Travelling expenses	8,630	-	3,370	-
	76,455,496	-	57,835,107	-

35 **Other operating income**

Income from mother vessel operation	82,189,125	82,189,125	41,094,563	41,312,250
	82,189,125	82,189,125	41,094,563	41,312,250

36	Administrative expenses				
	Salary and allowances	53,850,685	59,924,974	27,030,110	29,705,834
	Advertisement and publicity	468,633	392,074	375,483	374,074
	Annual general meeting expenses	611,475	915,838	611,475	915,838
	Professional fees	1,312,190	1,158,500	1,162,490	12,000
	Amortization of intangible asset	2,541,374	2,541,374	1,270,687	1,270,687
	Board meeting attendance fees	471,680	720,000	471,680	540,000
	Computer accessories	97,949	53,418	67,806	29,668
	Contribution to PF	1,721,766	2,167,898	837,969	1,119,009
	Conveyance	579,776	666,662	309,823	341,189
	Corporate social responsibility (CSR)	45,000	105,000	35,000	57,000
	Depreciation	29,259,586	17,604,433	14,286,815	8,948,482
	Donation and subscription	600,000	615,000	-	5,000
	DSE/ CSE/ CDBL expenses	703,000	703,000	298,500	404,500
	Entertainment	1,257,081	1,401,532	887,183	639,853
	Festival Bonus	5,846,626	6,876,062	86,750	419,043
	Fuel for motor vehicle and motor cycle	1,715,346	1,860,119	793,285	975,186
	Gratuity	3,410,113	4,519,922	1,598,522	2,589,331
	Insurance premium	159,900	141,902	159,900	7,510
	Group Insurance premium	172,340	141,015	143,101	93,030
	Internet	447,330	633,857	231,545	296,000
	Labour charge	271,650	235,559	117,323	-
	Leave encashment	1,296,231	1,539,634	1,296,231	1,532,598
	Gift and presentation	666,050	418,000	307,750	-
	Mobile phone bill	553,621	750,915	270,851	318,683
	Office maintenance	2,162,055	1,881,830	1,081,184	1,006,914
	Rent and rates	4,017,429	19,240,917	1,968,904	9,596,315
	Overtime	85,460	109,468	42,206	44,557
	Printing, stationeries, schedule and forms	1,101,763	1,074,727	476,986	438,826
	Registration, license and renewals	879,661	986,743	650,329	460,097
	Repair and maintenance- vehicle	1,217,993	967,939	742,871	433,569
	Software Maintenance fees	865,970	3,116,322	331,561	2,515,576
	Telephone/ fax expenses	13,650	16,336	7,378	8,455
	Training and education	16,760	112,625	16,760	-
	Travelling expenses	402,583	734,766	288,205	325,598
	Utility expenses	1,358,105	1,522,067	607,955	623,747
		120,180,830	135,850,426	58,864,617	66,048,169
37	Selling and distribution expenses				
	Salary and allowances	83,137,109	91,055,679	40,753,124	48,134,620
	Advertisement and publicity	12,865,540	43,030,201	7,555,183	21,370,790
	BIS expense	158,844	376,346	20,743	22,326
	BSTI fees	935,442	800,028	92,670	424,977
	C&F expenses for export	1,211,550	1,283,350	966,650	1,040,800
	Computer accessories	190,754	49,279	179,711	44,929
	Contribution to PF	3,179,433	3,340,159	1,554,922	1,806,183
	Conveyance	5,837,507	5,341,011	4,135,126	3,390,747
	Corporate social responsibility (CSR)	200,000	475,031	-	359,531
	Carriage expense	966,436	2,595,000	502,626	1,641,000
	Depreciation	35,126,210	39,932,554	17,608,417	19,997,189
	Directors' remuneration	3,673,410	3,736,834	1,836,705	1,870,024
	Donation and subscription	120,000	50,000	120,000	50,000
	Entertainment	6,911,957	6,279,073	3,854,311	4,223,049
	Festival bonus	8,376,829	9,317,860	61,710	797,690
	Fuel for motor vehicle and motor cycle	3,272,835	2,266,900	2,034,517	1,121,710
	Gratuity	6,313,148	9,369,489	3,173,239	6,115,391
	Group insurance premium	435,067	351,332	351,738	265,137
	Gift and presentation	1,119,442	800,212	948,002	455,887
	Insurance premium	-	365,723	-	36,816
	Labour charges	9,147,773	9,280,000	4,868,548	4,822,110
	Leave encashment	2,537,155	2,575,627	2,536,309	2,562,829
	Mobile phone bill	2,966,372	3,243,741	1,492,822	1,554,163
	Office maintenance	1,020,786	1,106,343	529,001	505,558
	Rent and rates	3,217,096	3,732,265	1,609,400	2,257,300
	Outstation allowance/ house rent/ TA-DA	2,688,202	2,222,638	1,600,629	1,167,591
	Overtime	87,183	138,004	45,397	85,919
	Printing stationeries, schedule and forms	1,221,272	1,510,580	706,687	570,610
	Balance carried forward	196,917,352	244,625,258	99,138,186	126,694,875


	Balance brought forward	196,917,352	244,625,258	99,138,186	126,694,875
	Promotional expenses	655,783	694,393	551,173	658,577
	Quality testing expenses	243,877	396,349	100,950	205,422
	Registration, license and renewals	5,677,223	5,141,234	1,695,628	1,077,305
	Repair and maintenance- vehicle and motor cycle	799,776	1,184,938	420,832	600,500
	Training and education	68,970	1,195,370	68,970	1,195,370
	Travelling expenses	1,806,416	2,149,396	1,310,529	1,385,139
		206,169,397	255,386,938	103,286,268	131,817,188
38	Non operating income				
	Sales of scrap	3,386,550	3,175,264	1,387,905	1,473,054
	Other income	11,595,844	17,876,442	1,706,375	11,086,826
	Dividend on share	178,899	105,065	177,358	100,678
	Realized profit / (loss) on sale of share	15,194	(6,371)	12,127	(3,606)
	Unrealized profit / (loss) on investment on share	11,684,721	(7,705,350)	5,958,933	(3,761,920)
	Profit/(loss) on sale of assets	(406,554)	-	-	-
		26,454,655	13,445,049	9,242,699	8,895,032
39	Financial cost and income				
39.1	Net exchange gain/(loss)	2,824,749	(30,648,519)	1,685,384	(28,606,668)
	Bank charge and commission	(7,583,613)	(5,100,567)	(6,245,547)	(3,926,833)
	Bank interest	(325,112,564)	(484,736,173)	(142,666,993)	(266,270,061)
	Total finance cost	(329,871,429)	(520,485,260)	(147,227,156)	(298,803,562)
39.2	Interest income from FDR and others	35,738,637	61,278,789	15,895,821	27,031,127
	Total finance income	35,738,637	61,278,789	15,895,821	27,031,127
	Net finance cost	(294,132,791)	(459,206,471)	(131,331,335)	(271,772,435)
40	Income tax				
	Major components of tax expenses				
	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	108,803,092	241,918,958	75,449,691	129,884,639
	Deferred tax expenses	25,333,011	27,867,253	602,106	13,985,885
		134,136,103	269,786,211	76,051,796	143,870,524
41	Earnings per share (IAS - 33)				
	Basic earnings per share :				
	Earning attributable to ordinary shareholders	301,076,266	(280,059,824)	225,746,966	(267,173,683)
	Weighted average number of ordinary shares (calculation as below)	148,500,000	148,500,000	148,500,000	148,500,000
	Earnings Per Share (Basic)	2.03	(1.89)	1.52	(1.80)
42	Net Asset Value (NAV) per share				
	Net assets (total assets - total liabilities)	7,063,747,566	6,735,420,276	7,063,747,566	6,735,420,276
	Number of ordinary shares	148,500,000	148,500,000	148,500,000	148,500,000
	Net asset value (NAV) per share	47.57	45.36	47.57	45.36
42.01	Net Asset Value (NAV) per share				30.06,2020
	Net assets (total assets - total liabilities)	-	-	-	6,887,115,712
	Number of ordinary shares	-	-	-	148,500,000
	Net asset value (NAV) per share	-	-	-	46.38
43	Reconciliation of net income with cash flows from operating activities:				
	Cash flows from operating activities under indirect method:				
	Profit/(loss) after income tax				
	Current Tax expense	108,803,092	-	-	-
	Deferred Tax expense	25,333,011	-	-	-
	Profit/(loss) before income tax	134,136,103	-	-	-
	Non Cash items and Others:				
	Depreciation	484,077,088	-	-	-
	Amortization	2,541,374	-	-	-
	Unrealized gain/loss on investment on share	(11,684,721)	-	-	-
	Payable against financial expense	(18,523,865)	-	-	-
		456,409,877	-	-	-
		590,545,980	-	-	-
	Operating and non operating items:				
	Financial cost	329,871,429	-	-	-
	Financial income	(44,960,710)	-	-	-
	Loss on sales of assets	406,554	-	-	-
		285,317,273	-	-	-
	Increase/(decrease) of working capital				

Inventories	(11,921,377)	-	-	-
Trade receivables	662,130,558	-	-	-
Other receivables	(93,805,097)	-	-	-
Advances, deposits and prepayments	39,814,686	-	-	-
Other payables	29,822,400	-	-	-
Trade payables	53,795,014	-	-	-
Liabilities for gratuity	11,583,112	-	-	-
Liabilities for WPPF	21,760,618	-	-	-
	713,179,914	-	-	-
Income tax paid	(152,619,597)	-	-	-
Net cash flows from operating activities	1,436,423,569	-	-	-


 Mohammed Jahangir Alam
 Chairman


 Md. Abdul Kayum, FCMA
 Chief Financial Officer(CC)


 Mollah Mohammad Majnu
 Managing Director


 Md. Alamgir Kabir
 Director


 Md. Mozharul Islam, FCS
 Company Secretary