


M.I. CEMENT FACTORY LIMITED
Statement of Financial Position(Un-audited)
As at 31 December, 2016


	Notes	31.12.2016 Taka	30.06.2016 Taka
ASSETS			
Non- current assets		6,822,219,807	5,416,696,077
Property, plant and equipment	4	4,811,424,157	4,951,214,875
Capital work in progress	5	2,010,795,650	465,481,202
Investment in associate companies	6	133,919,313	133,919,313
Current assets		9,243,925,589	8,609,003,487
Investment in shares	7	172,648,048	130,919,903
Inventories	8	573,292,440	797,868,489
Trade receivables	9	1,475,239,326	1,065,262,109
Current account with sister concerns	10	1,176,190,349	969,556,496
Other receivables	11	149,153,050	75,030,322
Advances, deposits and prepayments	12	596,441,937	730,491,856
Advance income tax	13	1,289,544,104	1,156,538,198
Cash and cash equivalents	14	3,811,416,335	3,683,336,114
TOTAL ASSETS		16,200,064,709	14,159,618,877
EQUITY AND LIABILITIES			
Shareholders' equity		6,759,725,922	6,724,823,855
Share capital	15	1,485,000,000	1,485,000,000
Share premium	16	2,956,560,000	2,956,560,000
Retained earnings		1,644,615,271	1,596,350,972
Revaluation reserve		673,550,651	686,912,883
LIABILITIES		1,607,502,183	713,546,019
Non current liabilities		1,607,502,183	713,546,019
Long term borrowing net off current maturity	17	1,008,034,558	129,371,414
Liabilities for gratuity	18	90,560,431	80,286,677
Deferred tax liability	19.01	508,907,193	503,887,928
Current liabilities and provision		7,832,836,604	6,721,249,003
Trade payables	20	327,107,601	349,900,640
Other payables	21	387,997,102	270,338,013
Current portion of long term borrowings	22	225,368,351	483,395,584
Short term loan	23	5,921,035,261	5,064,048,878
Provision for tax liabilities	24	569,634,023	469,928,794
Liabilities for WPPF	25	70,831,790	49,000,462
Payable to IPO applicants		12,783,187	12,833,356
Unclaimed dividend		21,079,290	21,803,276
Dividend payable		297,000,000	-
TOTAL LIABILITIES		9,440,338,787	7,434,795,022
TOTAL EQUITY AND LIABILITIES		16,200,064,709	14,159,618,877
Net Asset Value per share	35	45.52	45.29

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


Chairman


Chief Financial Officer

Dhaka,
30 January 2017


Managing Director


Company Secretary


Director

M.I. CEMENT FACTORY LIMITED
Statement of Profit or Loss and other Comprehensive Income (Unaudited)
For the half year ended 31 December, 2016

	Notes	July 01,2016 to December 31,2016	October 01,2016 to December 31,2016	July 01,2015 to December 31,2015	October 01,2015 to December 31,2015
		Taka	Taka	Taka	Taka
Revenue	26	4,296,168,513	2,508,096,985	4,099,013,918	2,327,273,817
Cost of sales	27	(3,510,959,572)	(2,040,203,567)	(3,267,047,567)	(1,849,819,525)
Gross profit		785,208,940	467,893,418	831,966,351	477,454,292
Other operating income	28	22,910,000	11,491,250	12,237,250	6,368,500
Administrative expenses	29	(79,744,374)	(43,224,051)	(75,995,112)	(37,299,121)
Selling and distribution expenses	30	(152,999,081)	(83,782,351)	(231,999,132)	(156,535,795)
Operating profit		575,375,485	352,378,266	536,209,357	289,987,876
Non-operating income	31	10,295,348	2,058,155	4,162,126	3,094,923
Financial income/(expenses)	32	(127,212,946)	(67,165,311)	(123,639,010)	(80,764,057)
Profit before WPPF & Income tax		458,457,887	287,271,109	416,732,473	212,318,741
Workers' profit participation fund(WPPF)		(21,831,328)	(13,679,577)	(19,844,403)	(10,110,416)
Profit before income tax		436,626,559	273,591,532	396,888,070	202,208,325
<u>Income tax expenses</u>					
Current tax	33	(99,705,229)	(66,073,013)	(72,690,402)	(32,740,054)
Deferred tax	33	(9,451,411)	(2,324,870)	(26,531,615)	(17,812,027)
Net profit after tax for the period		327,469,920	205,193,649	297,666,052	151,656,244
Earnings per share	34	2.21	1.38	2.00	1.02

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


Chairman


Chief Financial Officer

Dhaka,
30 January 2017


Managing Director


Company Secretary


Director

M.I. CEMENT FACTORY LIMITED

**Statement of Changes in Equity(Un-audited)
For the half year ended 31 December, 2016**

Particulars	Share Capital		Retained Earnings		Share Premium		Revaluation Reserve		Total Equity	
	Taka		Taka		Taka		Taka		Taka	
Balance as on 01 July 2016	1,485,000,000		1,596,350,972		2,956,560,000		686,912,883		6,724,823,854	
Cash dividend paid 20%			(297,000,000)						(297,000,000)	
Revaluation reserve realised	-		13,362,232		-		(13,362,232)		-	
Profit for the period ended July 01,2016 to December 31,2016	-		327,469,920		-		-		327,469,920	
Deferred tax liability	-		4,432,147		-		-		4,432,147	
Total as on 31 December 2016	1,485,000,000		1,644,615,271		2,956,560,000		673,550,651		6,759,725,922	
Balance as on 01 July 2015	1,485,000,000		1,221,082,558		2,956,560,000		216,687,090		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		-		-		268,659	
Total as on 31 December 2015	1,485,000,000		1,148,633,904		2,956,560,000		215,820,455		5,806,014,360	


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary


M.I. CEMENT FACTORY LIMITED

Statement of Cash Flows
For the half year ended 31 December, 2016

	July 01,2016 to December 31,2016	July 01,2015 to December 31,2015
	Taka	Taka
Cash flows from operating activities		
Cash received from customers	3,862,995,034	3,785,024,787
Cash received from other operating income	-	1,119,715
Cash received from non operating income	10,870,999	5,003,862
Cash received from term deposit and others	37,240,435	56,933,082
Cash paid to suppliers & employees	(3,119,051,628)	(3,043,030,976)
Cash paid for operating expenses	41,257,899	(123,009,675)
Income tax paid	(133,005,906)	(117,011,296)
Net cash flows from operating activities	700,306,832	565,029,498
Cash flows from investing activities		
Acquisition of property, plant and equipments	(1,248,704,783)	(449,716,071)
Proceeds from sale of property, plant and equipments	907,700	159,075
Payment made for capital work in progress	(336,673,909)	(80,533,521)
Investment in shares	(42,303,796)	(1,089,112)
Paid to associates companies	(206,633,853)	(458,160,352)
Net cash used in investing activities	(1,833,408,641)	(989,339,982)
Cash flows from financing activities		
Receipt of short term loan	856,986,383	802,150,568
Repayment of long term loan	620,635,912	(94,388,519)
Paid against financial expense	(215,666,109)	(252,287,897)
Paid to IPO applicants	(50,169)	6,576
Dividend paid	(723,986)	(139,901)
Net cash flows from financing activities	1,261,182,030	455,340,826
Net increase/(decrease) in cash and cash equivalents	128,080,221	31,030,342
Cash and cash equivalents at beginning of the period	3,683,336,114	3,502,416,272
Cash and cash equivalents at end of the period (Note-14)	3,811,416,335	3,533,446,615
Net operating cash inflows per share	4.72	3.80


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary

		31.12.2016 Taka	30.06.2016 Taka
4.00 Property, plant and equipment			
A. Cost			
Opening balance		6,828,936,594	5,754,106,839
Add : addition during the period		39,547,443	1,088,789,650
		6,868,484,038	6,842,896,489
Less : disposal during the period		1,334,000	13,959,894
Total(A)		6,867,150,038	6,828,936,594
B. Accumulated depreciation			
Opening balance		1,877,721,719	1,550,555,002
Add : charged during the period		178,947,263	328,959,526
		2,056,668,982	1,879,514,528
Less : adjustment for disposal during the period		943,101	1,792,809
Total(B)		2,055,725,881	1,877,721,719
C. Carrying amount (A-B)		4,811,424,157	4,951,214,875
A separate schedule of property, plant and equipment is given in annexure-A.			
5.00 Capital work in progress			
Machineries and equipments		1,317,001,424	108,360,886
Construction of silo		226,277,525	149,797,434
Building construction		298,573,529	109,025,990
Jetty construction		3,928,469	3,378,069
SAP project		12,076,477	-
Construction of slag shed		108,822,831	48,665,487
Others		44,115,395	46,253,337
		2,010,795,650	465,481,202
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		-	-
Crown Mariners Limited (CML)		133,919,313	96,955,744
Add : share of profit/(loss) from investment		-	36,963,569
(b) Net investment in CML		133,919,313	133,919,313
Crown Cement Concrete and Building Products Limited (CCCBPL)		-	-
Less : share of profit/(loss) from investment		-	-
(c) Net investment in CCCBPL		-	-
Crown Transportation & Logistics Limited (CTLL)		-	-
Less : share of profit/(loss) from investment		-	-
(d) Net investment in CTLL		-	-
Net investment in associate company(a+b+c+d)		133,919,313	133,919,313
7.00 Investment in shares			
Opening balance		130,919,903	126,227,071
Add : addition during the period		53,127,640	13,754,149
Less : disposal during the period		11,399,494	13,171,125
		172,648,048	126,810,095
Less: adjustment for unrealised gain/(loss)		-	4,109,807
		172,648,048	130,919,903
8.00 Inventories			
<u>Closing stock</u>	Quantity		
Clinker	MT 6,723.91	27,303,693	105,624,416
Gypsum	MT 23,024.11	52,326,200	35,934,855
Slag	MT 32,536.42	74,163,433	78,930,137
Fly ash	MT 50,648.56	102,520,348	957,179
Lime stone	MT 8,241.18	16,811,941	79,329,666
Izonil	MT 140.00	8,578,828	8,578,828
Bags	PCS 239,977	3,917,377	3,212,779
Cement grinding aid	MT 728.69	68,982,932	58,976,728
Finished cement	MT 0.40	1,888	3,333,484
Stores & spare parts		218,685,800	270,779,324
		573,292,440	645,657,396
<u>Inventory in transit</u>			
Clinker		-	152,211,092
		-	152,211,092
		573,292,440	797,868,489

	31.12.2016 Taka	30.06.2016 Taka
9.00 Trade receivables		
Corporate	598,934,641	446,062,055
Dealers	308,172,945	207,178,532
Distributors	239,934,001	122,708,881
Other customers	350,335,834	311,643,937
Transport bill	1,058,166	864,966
	1,498,435,587	1,088,458,371
Less : allowance for doubtful debt	23,196,262	23,196,262
Trade receivables net of allowance for doubtful debt	1,475,239,326	1,065,262,109
10.00 Current account with sister concerns		
Crown Power Generation Limited	121,498,406	90,803,315
Crown Polymer Bagging Limited	242,311,082	205,628,366
Crown Cement Concrete and Building Products Limited	218,970,973	220,076,284
Crown Transportation & Logistic Limited	372,103,968	317,603,819
Crown Cement Trading Company	70,680,513	14,701,363
Crown Mariners Limited	171,503,192	141,621,135
	1,197,068,134	990,434,281
Less : impairment allowance	20,877,785	20,877,785
Current account with sister concerns net of allowance for doubtful debt	1,176,190,349	969,556,496
11.00 Other receivables		
Interest income receivable on FDR	83,200,110	31,987,382
Receivable from Crown Maritime and Shipping Services	62,996,000	40,086,000
Receivable from Alunited Maritime Business (Pvt) Ltd.	2,956,940	2,956,940
	149,153,050	75,030,322
12.00 Advance, deposits and prepayments		
(a) Advances		
Advance to parties/ contractors	112,899,275	460,659,904
Advance to employee against works	37,837,299	28,935,583
Advance to employee against salary	4,431,666	614,098
Advance against rent	3,795,354	7,588,704
VAT current account	139,549,249	132,279,429
Advance to others	21,176,216	15,570,412
Advance against raw materials purchase	216,381,355	20,051,156
	536,070,413	665,699,286
(b) Deposits		
Security deposit and other deposit	48,576,092	50,138,282
Margin for bank guarantee	5,883,630	4,024,293
L/C margin deposit	950,943	1,397,917
	55,410,665	55,560,493
(c) Pre-paid expense		
Insurance premium	1,331,244	1,898,157
BSTI Expense	1,318,316	2,063,090
BIWTA expense	1,606,570	4,016,425
BIS Expense	230,648	66,897
Gas bill	-	3,900
CDBL Expense	37,172	687,608
Chittagong Chamber of Commerce Industry(CCCI)	400,000	496,000
Advertisement	34,153	-
Others	2,755	-
	4,960,858	9,232,077
	596,441,937	730,491,856
13.00 Advance income tax		
Opening balance	1,156,538,198	899,103,460
Add : paid during the period	133,005,906	257,434,738
	1,289,544,104	1,156,538,198
Less : adjustment (note:13.01)	-	-
	1,289,544,104	1,156,538,198
14.00 Cash and cash equivalents (Note 3.6)		
Cash in hand		
Cash in hand- Head office	4,994,095	1,099,173
Cash in hand- Factory	239,807	767,742
	5,233,902	1,866,915

	31.12.2016 Taka	30.06.2016 Taka
Cash at bank		
One Bank Limited	48,267	51,352
South East Bank Limited	2,966,654	3,576,608
Mercantile Bank Limited	9,459,133	2,065,636
Jamuna Bank Limited	470,954	11,879
State Bank of India	3,326,859	2,269,320
The City Bank Limited	863,908	11,059
National Bank Limited	4,115,127	1,807,886
Dutch Bangla Bank Limited	3,789,716	961,789
Prime Bank Limited	56,372,693	3,633,419
United Commercial Bank Limited	3,328,424	14,056,457
Mutual Trust Bank Limited	8,878,558	1,923,565
Pubali Bank Limited	-	1,749,803
Janata Bank Limited	2,655,936	1,075,835
Dhaka Bank Limited	10,303,973	5,627,619
Shahjalal Islami Bank Limited	4,019,240	2,586,378
Uttara Bank Limited	6,141	6,716
Brac Bank limited	16,223,749	16,176,818
Islami Bank Bangladesh Limited	8,761,602	4,040,418
IFIC Bank Limited	1,946,918	340,377
National Credit and Commerce Bank Limited	788,803	1,958,106
One Bank Limited- Dividend account	5,375,669	5,292,534
Dutch bangla Bank Limited- Dividend account	5,586,878	5,538,231
United Commercial Bank Limited- Dividend account	10,594,556	10,481,436
South East Bank Limited-Dividend account	2,720,479	3,390,334
The Hongkong And Shanghai Banking Corporation Limited	-	3,879,916
	162,604,236	92,413,492
Term deposits	3,643,578,198	3,589,055,708
	3,811,416,335	3,683,336,114
15.00 Share capital		
<u>Authorised Capital</u>		
500,000,000 Ordinary Shares of Tk. 10 each	5,000,000,000	5,000,000,000
<u>Issued, Subscribed & Paid-up Capital</u>		
148,500,000 Ordinary Shares of Tk. 10 each fully paid-up and share holding position is as under:		
<u>Sl. #</u> <u>Name</u> <u>No. Shares</u> <u>Holding %</u>		
1 Md. Jahangir Alam	23,024,925	15.50%
2 Alhaj Md. Khabiruddin Molla	23,388,750	15.75%
3 Md. Alamgir Kabir	14,397,075	9.70%
5 Molla Mohammad Maznu	12,127,500	8.17%
6 Md. Mizanur Rahman	12,127,500	8.17%
7 Md. Almas Shimul	7,276,500	4.90%
8 Alhaj Md. Abdur Rouf	2,598,750	1.75%
9 Md. Ashrafuzzaman	2,598,750	1.75%
10 Md. Abdul Ahad	2,079,000	1.40%
11 General Public	48,881,250	32.92%
	148,500,000	100%
	1,485,000,000	1,485,000,000
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)
	2,956,560,000	2,956,560,000
17.00 Long term borrowing net-off current maturity		
<u>Project loan and mother vessel</u>		
Term loan	1,156,356,754	538,655,228
	1,156,356,754	538,655,228
<u>Hire purchase loan</u>		
Prime Bank Limited	67,424,670	62,757,276
Shahjalal Islami Bank Limited	9,621,486	11,354,495
	77,046,156	74,111,770
	1,233,402,910	612,766,998
Less : current portion of long term borrowing (Note -22.00)	225,368,351	483,395,584
	1,008,034,558	129,371,414
18.00 Liabilities for gratuity		
<u>Gratuity</u>		
Opening balance	80,286,677	59,989,628
Add : provision made during the period	11,839,241	23,800,070
	92,125,918	83,789,698
Less : payments/adjustment made during the period	1,565,487	3,503,021
Closing balance	90,560,431	80,286,677

	31.12.2016 Taka	30.06.2016 Taka
19.00 Deferred tax liabilities		
Opening balance	368,163,553	309,936,506
Add : provision during the period	9,451,411	58,227,046
Closing balance	377,614,964	368,163,553
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	22,640,108	20,071,689
Allowance for doubtful debt	11,018,512	11,018,512
	33,658,620	31,090,181
Deferred tax liabilities		
Property, plant and equipment	(411,273,584)	(399,253,734)
	(411,273,584)	(399,253,734)
	(377,614,964)	(368,163,553)
(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	(135,724,376)	(41,533,772)
Add : revaluation gain on PPE during the year	-	(94,727,923)
Less : transferred to retained earnings	4,432,147	537,319
Closing balance	(131,292,229)	(135,724,376)
Total	(508,907,193)	(503,887,928)
20.00 Trade payables		
Suppliers	327,107,601	349,900,640
	327,107,601	349,900,640
21.00 Other payables		
Creditor for other finance (Note 21.01)	128,312,544	74,172,537
Creditor for revenue expenses (Note 21.02)	259,684,558	196,165,476
	387,997,102	270,338,013
21.01 Creditor for other finance (Note 21)		
Security deposit	69,572,958	7,678,802
VAT deduction at source	23,396,657	29,945,917
Tax deduction at source	21,576,813	24,215,689
Payable to employees provident fund	2,938,680	1,802,276
Advance against motor cycle	3,033,795	2,503,271
Advance against motor car	5,193,242	3,611,955
Employee tax payable	2,600,399	4,414,627
	128,312,544	74,172,537
21.02 Creditor for revenue expenses (Note 21)		
Salaries, wages & overtime payable	34,559,913	10,545,371
Audit and professional fees	-	793,500
Electricity bill	52,889,954	49,293,478
Telephone bill	1,047,984	629,901
Utility bill	47,693	26,519
Payable against financial expense	31,438,743	32,993,787
Others	2,164,507	3,405,821
Payable against advertisement expense	33,441,425	18,915,355
Payable against revenue expense	104,094,339	79,561,745
	259,684,558	196,165,476
22.00 Current portion of long term borrowings		
Project loan and mother vessel		
Term loan	179,578,571	445,317,604
	179,578,571	445,317,604
Hire Purchase loan		
Prime Bank Limited	40,216,200	32,504,400
Shahjalal Islami Bank Limited	5,573,580	5,573,580
	45,789,780	38,077,980
	225,368,351	483,395,584

	31.12.2016 Taka	30.06.2016 Taka
23.00 Short term loan		
<u>Cash credit (hypothecation)</u>		
One Bank Limited	23,530,411.66	49,034,841
Prime Bank Limited	-	2,013,853
The Hongkong And Shanghai Banking Corporation Limited	781,924,925.90	790,460,446
Eastern Bank Limited	38,429.84	23,019,136
Jamuna Bank Limited	3,825,397.78	3,910,210
IFIC Bank Limited	8,562,743.14	9,249,676
Bank Alfalah Limited	-	41,608,472
Standard Chartered Bank	151,774.10	8,418,191
United Commercial Bank Limited	18,326,172.83	12,067,228
Habib Bank Limited	50,400,289.99	-
Pubali Bank Limited	4,871,938	-
Bank Alfalah Limited	19,109,607	-
	910,741,690	939,782,053
<u>Loan against trust receipts</u>		
One Bank Limited	-	6,186,734
Eastern Bank Limited	-	932,093
The Hongkong And Shanghai Banking Corporation Limited	170,741,954	357,223,820
	170,741,954	364,342,647
<u>Time loan</u>		
One Bank Limited	771,756,472	5,457,183
Prime Bank Limited	504,414,612	132,214,110
Eastern Bank Limited	552,508,082	506,435,252
The Hongkong And Shanghai Banking Corporation Limited	101,872,917	300,000,000
IFIC Bank Limited	15,000	105,300,129
Standard Chartered Bank	922,473,898	867,841,518
Bank Alfalah Limited	148,955,340	149,680,172
Shahjalal Islami Bank Limited	57,410,651	-
Habib Bank Limited	203,955,575	-
	3,263,362,548	2,066,928,364
<u>Offshore loan</u>		
Prime Bank Limited	29,427,500	155,244,078
The Hongkong And Shanghai Banking Corporation Limited	278,364,964	512,016,888
Eastern Bank Limited	233,258,065	357,723,927
Shahjalal Islami Bank Limited	89,092,629	106,021,575
One Bank Limited	83,867,351	113,190,092
Standard Chartered Bank	279,822,803	301,974,223
Bank Alfalah Limited	210,953,700	126,825,030
Habib Bank Limited	100,360,280	-
	1,305,147,293	1,672,995,814
<u>Security overdraft</u>		
Bank Alfalah Limited	99,556,250	-
Habib Bank Limited	100,802,123	-
IPDC Bangladesh Limited	50,683,403	-
	251,041,776	-
<u>Loan from other sources</u>		
Other loan	20,000,000	20,000,000
	20,000,000	20,000,000
	5,921,035,261	5,064,048,878
24.00 Provision for tax liabilities		
Opening balance	469,928,794	292,394,421
Add : provision made during the period	99,705,229	177,534,373
	569,634,023	469,928,794
	569,634,023	469,928,794
25.00 Liabilities workers' profit participation fund (WPPF):		
Opening balance	49,000,462	44,453,789
Less : payments made during the period	-	44,453,789
	49,000,462	-
Add : provision made during the period	21,831,328	49,000,462
Closing balance	70,831,790	49,000,462

		July 01,2016 to December 31,2016	October 01,2016 to December 31,2016	July 01,2015 to December 31,2015	October 01,2015 to December 31,2015
		Taka	Taka	Taka	Taka
26.00	Revenue				
	Domestic sales	4,065,452,483	2,406,957,985	3,887,558,828	2,211,037,312
	Export sales	230,716,030	101,139,000	211,455,090	116,236,505
	Net sales	4,296,168,513	2,508,096,985	4,099,013,918	2,327,273,817
27.00	Cost of sales				
	Opening stock of raw materials	371,544,589	448,311,469	468,668,411	499,354,891
	Add : purchase of raw materials during the period	2,991,822,361	1,691,009,728	2,795,530,790	1,558,275,230
	Less : closing stock of raw materials	(354,604,752)	(354,604,752)	(460,480,238)	(460,480,238)
	Raw material consumed(Note 27.01)	3,008,762,199	1,784,716,445	2,803,718,963	1,597,149,884
	Factory overhead (note 27.02)	520,624,792	265,374,348	481,516,423	262,771,531
	Cost of production	3,529,386,990	2,050,090,793	3,285,235,386	1,859,921,414
	Add : opening finished goods	3,333,484	1,953	2,165	2,040
	Cost of goods available for sale	3,532,720,474	2,050,092,746	3,285,237,551	1,859,923,454
	Less : closing finished goods	(1,888)	(1,888)	(1,986)	(1,986)
	Cost of sales	3,532,718,586	2,050,090,858	3,285,235,565	1,859,921,469
	Less : duty draw back for export	(21,759,014)	(9,887,291)	(18,187,998)	(10,101,943)
	Cost of sales	3,510,959,572	2,040,203,567	3,267,047,567	1,849,819,525
27.01	Raw material consumed				
	Opening stock of raw materials				
	Clinker	MT 24,821.50	105,624,416	145,125,001	370,113,674
	Gypsum	MT 15,140.87	35,934,855	28,575,289	7,585,044
	Slag	MT 31,887.25	78,930,137	105,788,185	11,593,997
	Fly ash	MT 465.69	957,179	47,278,320	21,745,155
	Lime stone	MT 39,747.59	79,329,666	44,524,226	6,181,919
	Cement grinding aid	MT 634.32	58,976,728	64,815,952	49,915,041
	Izonil	MT 140.00	8,578,828	8,578,828	-
	Bags	PCS 194,056	3,212,779	3,625,668	1,533,582
			371,544,589	448,311,469	468,668,411
	Add : purchased during the period				
	Clinker	MT 480,630.92	1,946,861,079	1,053,257,779	2,030,708,157
	Gypsum	MT 38,181.79	85,249,946	63,140,144	89,840,476
	Slag	MT 93,800.00	207,561,033	118,969,038	206,121,682
	Fly ash	MT 96,268.00	194,846,432	108,867,466	200,077,489
	Lime stone	MT 26,100.00	54,998,827	41,489,869	36,719,396
	Cement grinding aid	MT 296.34	29,126,107	15,332,866	20,803,159
	Bulk cement Purchase	MT 47,768.83	246,172,232	160,173,021	-
	Bags	PCS 13,909,100	227,006,705	129,779,545	211,260,429
			2,991,822,361	1,691,009,728	2,795,530,790
	Less : closing stock of raw materials				
	Clinker	MT 6,723.91	27,303,693	27,303,693	326,383,955
	Gypsum	MT 23,024.11	52,326,200	52,326,200	28,972,036
	Slag	MT 32,536.42	74,163,433	74,163,433	2,824,905
	Fly ash	MT 50,648.56	102,520,348	102,520,348	16,272,831
	Lime stone	MT 8,241.18	16,811,941	16,811,941	21,183,938
	Cement grinding aid	MT 728.69	68,982,932	68,982,932	53,398,016
	Izonil	MT 140.00	8,578,828	8,578,828	-
	Bags	PCS 239,977.00	3,917,377	3,917,377	11,444,558
			354,604,752	354,604,752	460,480,238
	Raw materials consumed		3,008,762,199	1,784,716,445	2,803,718,963
27.02	Factory overhead				
	Annual milad & picnic	-	-	337,845	-
	Audit & professional/consultancy/legal fees	-	-	-	-
	Badding and uniform	362,872	257,992	462,832	344,692
	BIWTA expense	2,646,888	1,441,960	1,853,634	926,817
	Computer accessories	134,050	60,890	48,960	24,170
	Contribution To PF	1,509,387	763,052	1,224,939	616,989
	Conveyance	84,327	44,937	80,294	40,656
	Depreciation	156,654,917	78,414,079	140,976,592	72,353,887
	Directors' remuneration	3,000,000	1,500,000	3,000,000	1,500,000
	Donation & subscription	80,000	65,000	156,000	141,000
	Electricity bill	254,193,269	131,322,414	219,503,080	127,285,081
	Entertainment	2,031,243	977,988	1,679,187	799,253
	Festival bonus	4,890,524	-	8,462,104	-
	Fuel for motor vehicle and motor cycle	896,578	461,902	921,466	489,651
	Gratuity	4,667,601	2,497,659	3,219,180	1,622,927
	Insurance premium	1,321,125	-	1,332,127	772,559
	Labour charge	5,157,901	2,578,636	6,088,064	2,831,568
	Leave encashment	2,481,967	2,481,967	1,742,556	1,742,556
	Lubricants,diesel oil,gear oil &fuel etc.	6,981,272	3,680,911	8,491,127	3,878,305
	Medical expenses	44,629	39,635	54,584	47,884
	Gift & presentation	2,402,700	1,108,000	4,539,777	3,197,377
	Group insurance premium	335,510	335,510	204,448	204,448
	Mobile phone bill	344,933	181,308	281,567	128,336
	Office maintenance	604,573	282,729	434,875	228,603
	Rent & rates	1,082,082	538,866	1,255,414	619,979
	Overtime	2,440,122	1,283,214	1,822,115	889,242
	Printing,stationeries,schedule & forms	832,724	405,492	511,846	197,575
	Quality testing expenses	623,788	366,338	1,001,088	586,972
	Registration, licence & renewals	317,641	31,889	283,559	96,715
	Repair & maintenance- vehicle & motor cycle	825,857	500,892	733,126	399,033
	Spare parts & store expenses	21,584,417	13,091,353	28,515,354	19,691,304
	Telephone/fax expenses	1,980	990	1,980	1,320

	July 01,2016 to December 31,2016	October 01,2016 to December 31,2016	July 01,2015 to December 31,2015	October 01,2015 to December 31,2015
	Taka	Taka	Taka	Taka
Training & education	143,681	56,069	49,688	43,590
Travelling expense	303,162	821	1,266,323	594,683
Wages,salary and allowance	41,643,072	20,601,856	40,980,892	20,474,358
	520,624,792	265,374,348	481,516,423	262,771,531
28.00 Other operating income				
Income from mother vessel operation	22,910,000	11,491,250	12,237,250	6,368,500
	22,910,000	11,491,250	12,237,250	6,368,500
29.00 Administrative expenses				
Advertisement & publicity	404,559	344,016	371,879	298,522
Annual general meeting	1,174,591	1,174,591	1,116,350	1,116,350
Audit & professional/consultancy/legal fees	1,491,689	823,545	2,961,671	2,107,700
Bad debts	250,823	250,823	-	-
Bedding & uniform	188,225	165,220	157,220	-
Board meeting attendance fees	520,000	350,000	830,000	440,000
Computer accessories	140,578	94,818	148,474	48,318
Contribution to PF	1,044,524	520,869	888,610	509,885
Conveyance	178,404	82,128	201,074	114,192
Corporate social responsibility(CSR)	1,170,842	1,003,929	204,400	128,100
Depreciation	11,038,367	5,348,514	10,867,551	5,326,239
Directors' remuneration	4,800,000	2,400,000	4,800,000	2,400,000
Donation & subscription	53,000	3,000	65,000	50,000
DSE/CSE/CDBL expense	650,436	325,218	-	-
Entertainment	2,404,198	1,437,881	1,968,906	1,098,438
Festival Bonus	3,155,538	-	4,897,458	-
Fuel for motor vehicle and motor cycle	792,273	432,189	720,564	391,212
Gratuity	3,603,638	2,086,050	1,729,721	922,642
Insurance premium	462,984	-	95,972	21,488
Internet	296,868	132,391	340,129	166,617
Leave encashment	1,772,230	1,772,230	1,461,118	1,461,118
Gift & presentation	4,317,959	2,245,333	5,283,856	1,533,004
Group insurance premium	195,141	195,141	112,028	112,028
Mobile phone bill	577,823	280,326	522,410	266,296
Office maintenance	1,717,951	808,099	1,567,551	817,718
Rent and rates	3,899,238	2,749,619	3,365,628	1,682,814
Overtime	154,404	47,201	134,700	36,641
Printing,stationeries,schedule & forms	1,053,240	571,743	1,183,279	755,181
Registration, licence & renewals	98,828	22,789	225,175	52,864
Repair & maintenance- vehicle	618,408	357,037	830,245	624,986
Salary & allowances	28,592,723	15,563,048	26,746,441	13,984,282
Telephone/fax expenses	32,148	13,685	55,075	26,280
Training & education	9,450	-	13,542	-
Travelling expense	1,688,509	1,055,286	1,002,441	311,161
Utility expense	1,168,186	554,034	1,071,044	467,245
Lubricants/diesel oil for generator	26,600	13,300	55,600	27,800
	79,744,374	43,224,051	75,995,112	37,299,121
30.00 Selling and distribution expenses				
Advertisement & publicity	30,653,974	17,307,831	70,571,935	48,745,417
BIS expense	96,678	96,678	94,783	-
BSTI fees	1,090,464	602,847	975,235	487,618
Bedding & uniform	-	-	68,080	68,080
C&F expenses for export	2,207,660	954,460	1,584,785	664,425
Audit & professional/consultancy/legal fees	68,970	34,485	598,750	450,000
Meeting expense	6,841,324	6,841,324	1,718,014	1,718,014
Computer accessories	45,710	14,570	22,230	2,730
Contribution to PF	1,797,338	914,228	1,289,924	646,503
Conveyance -local	3,556,351	2,876,652	2,069,357	1,568,923
Corporate social responsibility (CSR)	1,552,520	1,052,520	559,535	559,535
Carriage expense	5,202,600	2,298,600	4,438,800	2,466,800
Depreciation	11,253,979	5,710,529	9,992,730	5,225,916
Directors' remuneration	3,000,000	1,500,000	3,000,000	1,500,000
Donation & subscription	199,245	179,245	643,830	262,830
Entertainment	3,422,798	2,033,960	3,776,226	2,618,657
Festival bonus	5,624,276	-	7,434,322	1,255
Fuel for motor vehicle and motor cycle	2,181,061	1,282,161	1,498,964	988,735
Fair and exhibition	104,087	104,087	105,040	105,040
Gratuity	3,459,131	1,181,583	2,403,260	1,206,130
Gift & presentation	2,817,342	2,345,208	2,706,805	1,073,990
Group insurance premium	334,120	-	214,996	214,996
Insurance premium	96,757	13,217	238,448	88,466
Labour charges	6,436,411	3,312,621	9,016,600	5,401,345
Leave encashment	2,827,244	2,827,244	2,272,223	2,261,434
Mobile phone bill	2,628,826	1,130,574	1,918,358	946,506
Office maintenance	527,869	264,818	252,322	172,899
Rent and rates	755,801	232,613	625,750	609,850
Outstation allowance/house rent/TA-DA	1,156,557	595,800	1,040,243	535,158
Overtime	248,785	140,370	144,147	91,718
Printing stationeries,schedule & forms	1,462,325	892,048	979,081	434,497
Promotional expenses	2,117,789	1,140,015	51,752,826	50,876,151
Quality testing expenses	771,659	491,217	549,674	361,764
Registration,licence & renewals	878,732	234,001	878,220	391,066
Repair & maintenance- vehicle & motor cycle	997,729	583,025	822,329	486,227

	July 01,2016 to December 31,2016	October 01,2016 to December 31,2016	July 01,2015 to December 31,2015	October 01,2015 to December 31,2015
	Taka	Taka	Taka	Taka
Salary & allowances	44,684,162	23,307,453	42,650,251	21,604,587
Telephone/fax expenses	37,245	16,862	28,778	13,240
Training & education	312,029	274,755	144,357	13,542
Travelling expense	1,549,534	994,752	2,917,924	1,672,151
31.00 Non operating income	152,999,081	83,782,351	231,999,132	156,535,795
Sales of scrap	2,139,217	1,458,697	1,696,211	692,510
Other income	7,337,425	-	2,488,120	2,171,375
Profit on sales of assets	516,801	-	51,082	51,082
Realised/unrealised profit/(loss) on investment on share	(575,650)	(78,645)	(841,736)	(572,934)
Dividend on share	877,555	678,102	768,449	752,890
	10,295,348	2,058,155	4,162,126	3,094,923
32.00 Financial income/(expenses)				
Interest income from FDR	88,453,163	43,726,107	128,648,887	63,834,546
Net exchange gain/(loss)	2,221,087	576,513	(15,251,246)	(15,147,447)
Bank charge & commission	(6,858,828)	(4,957,357)	(4,405,457)	(3,887,209)
Bank interest	(211,028,368)	(106,510,574)	(232,631,194)	(125,563,948)
	(127,212,946)	(67,165,311)	(123,639,010)	(80,764,057)
33.00 Income tax				
Major components of tax expenses				
In compliance with the requirements of para-79 of BAS-12: Income Tax, the major components of tax expenses are given below:				
Current tax expenses	99,705,229	66,073,013	72,690,402	(32,740,054)
Deferred tax expenses	9,451,411	2,324,870	26,531,615	(17,812,027)
	109,156,640	68,397,883	99,222,017	(50,552,081)
33.01 Reconciliation of tax expenses and product of accounting profit				
In compliance with the requirements of para-81 (b) of BAS-12: Income Tax, the reconciliation of tax expenses and product of accounting profits are given below:				
Accounting profit for the period	436,626,559	273,591,532	396,888,070	202,208,325
Less : share of profit of equity-accounted investees	436,626,559	273,591,532	396,888,070	202,208,325
Tax on accounting profits @25%	109,156,640	68,397,883	99,222,017	50,552,081
Add/(deduct) : 10% rebate for dividend paid			-	-
Add/deduct : effects of tax rate change				
Add/deduct : effects of permanent difference				
Add/deduct : effects of prior year's adjustments				
Tax expenses for the year	109,156,640	68,397,883	99,222,017	50,552,081
34.00 Earnings per share (BAS - 33)				
Basic earnings per share :				
Earning attributable to ordinary shareholders	327,469,920	205,193,649	297,666,052	151,656,244
Weighted average number of ordinary shares (calculation as below)	148,500,000	148,500,000	148,500,000	148,500,000
Earnings Per Share	2.21	1.38	2.00	1.02
35.00 Net Asset Value (NAV) per share				30.06.2016
Net assets (total assets - intangible assets - total liabilities)	6,759,725,922	-	5,806,014,360	6,724,823,855
Number of ordinary shares	148,500,000	-	148,500,000	148,500,000
Net asset value (NAV) per share	45.52	-	39.10	45.29

Chairman

Chief Financial Officer

Managing Director

Company Secretary

Director

Schedule of property, plant and equipments
As of 31.12.2016

S.L. #	PARTICULARS	Cost on 01.07.16	C O S T			Rate	D E P R E C I A T I O N			Balance as of 31.12.16
			Addition	Disposal	Total Cost as of 31.12.16		Accumulated as of 01.07.2016	Charged	Adjustment	
1	2	3	4	5	6	7	8	9	10	11
1	Land & land development	465,686,539	-	-	465,686,539	-	50,155,107	1,475,332	-	54,631,439
2	Factory buildings unit-I & II	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	19,867,346
3	Factory buildings unit-III	55,736,870	-	-	55,736,870	-	6,584,572	2,350,521	-	8,935,093
4	Plant & machinery unit-I & II	248,675,681	-	-	248,675,681	-	15,457,892	4,371,007	-	20,828,899
5	Plant & machinery unit-III	300,040,824	-	-	300,040,824	-	15,367,698	6,734,984	-	22,102,682
6	Plant & machinery unit-IV	907,647,818	-	-	907,647,818	-	34,784,417	27,780,034	-	42,654,451
7	Plant & machinery unit-V	145,096,522	-	-	145,096,522	-	53,346,490	37,654,461	-	90,990,951
8	Electric power	1,025,550	-	-	1,025,550	-	42,757	46,289	-	89,046
9	Generator	4,180,000	-	-	4,180,000	-	3,089,224	106,078	-	3,195,301
10	Generator	15,126,658	-	-	15,126,658	-	12,306,819	449,686	-	17,782,663
11	Water pump	1,797,543	-	-	1,797,543	-	1,001,156	69,739	-	2,867,428
12	Water pump	52,033,472	-	-	52,033,472	-	33,100,704	977,000	-	65,111,176
13	Electric fan	101,391	-	-	101,391	-	2,907	2,907	-	104,298
14	Electric fan	1,417,672	-	-	1,417,672	-	1,196,738	16,442	-	2,614,410
15	Electric motor	6,542,898	-	-	6,542,898	-	3,046,442	269,812	-	9,859,152
16	Quality control equipment	26,649,754	-	-	26,649,754	-	14,569,009	906,058	-	42,124,811
17	Printer	32,962,131	-	-	32,962,131	-	11,410,875	1,617,644	-	44,372,999
18	Printer	20,075,286	-	-	20,075,286	-	12,604,086	3,557,786	-	36,237,158
19	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
20	Printer	679,196	-	-	679,196	-	218,246	11,811	-	691,053
21	Printer	1,740,603	-	-	1,740,603	-	1,169,057	29,052	-	2,939,712
22	Printer	11,256,819	-	-	11,256,819	-	5,373,533	1,46,862	-	16,696,214
23	Printer	1,002,687	-	-	1,002,687	-	3,002,860	814,249	-	4,819,796
24	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
25	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
26	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
27	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
28	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
29	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
30	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
31	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
32	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
33	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
34	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
35	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
36	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
37	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
38	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
39	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
40	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
41	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
42	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
43	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
44	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
45	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
46	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
47	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
48	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
49	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
50	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
51	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
52	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
53	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
54	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
55	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
56	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
57	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
58	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
59	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
60	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
61	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
62	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
63	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
64	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
65	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
66	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
67	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
68	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
69	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
70	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
71	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
72	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
73	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
74	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
75	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
76	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
77	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
78	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
79	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
80	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
81	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
82	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
83	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
84	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
85	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
86	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
87	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
88	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
89	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
90	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
91	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
92	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
93	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
94	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
95	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
96	Printer	152,195,372	-	-	152,195,372	-	18,792,800	6,824,347	-	187,812,519
97	Printer	152,195,372	-	-	152,195,372	-	18,792,80			