

CROWN CEMENT PLC.
Statement of Financial Position (Un-audited)
As at 31 March 2022

	Notes	31.03.2022	30.06.2021
		Taka	Taka
Assets			
Non-current assets			
Property, plant and equipment (PPE), net	05	6,456,394,157	6,915,719,747
Right-of-use asset (ROU), net	06	117,470,268	310,934,058
Capital work in progress	07	1,260,429,326	785,093,220
Intangible asset	08	27,930,547	31,742,584
Total non-current assets		7,862,224,297	8,043,489,608
Investment in associate and subsidiary companies	09	331,045,029	331,045,029
Current assets			
Investment in shares	10	67,740,469	61,080,713
Inventories	11	1,710,149,738	1,687,722,887
Trade and other receivables	12	2,237,840,431	2,802,789,682
Advances, deposits and prepayments	13	300,953,804	319,259,375
Advance income tax	14	3,103,230,548	2,842,919,010
Short term investment- FDRs	15	746,229,255	730,976,784
Cash and cash equivalents	16	197,529,006	169,999,454
Total current assets		8,363,673,252	8,614,747,906
Total assets		16,556,942,578	16,989,282,543
Equity & liabilities			
Shareholders' equity			
Share capital	17	1,485,000,000	1,485,000,000
Share premium	18	2,956,560,000	2,956,560,000
Retained earnings		2,438,549,425	2,583,725,705
Revaluation reserve		785,762,810	798,804,134
Total equity		7,665,872,235	7,824,089,839
Non-current liabilities			
Employee benefits - Gratuity Scheme	19	259,192,052	221,073,919
Long term borrowing net off current portion	20	53,123,492	140,575,975
Lease obligation	21	23,923,223	21,343,845
Deferred tax liability	22	577,509,521	616,606,407
Total non-current liabilities		913,748,287	999,600,146
Current liabilities and provision			
Short term loan	23	6,245,482,524	5,922,894,599
Long term borrowing - current portion	20.1	37,436,531	754,285,979
Lease obligation - current portion	21	101,577,700	296,732,909
Trade and other payables	24	788,126,938	684,148,633
Provision for tax liabilities	25	646,930,032	374,816,815
Provision for workers' profit participation fund	26	18,589,936	50,219,311
Payable to IPO applicants		2,420,641	12,850,753
Unclaimed dividend		136,757,753	69,643,559
Total current liabilities		7,977,322,056	8,165,592,558
Total liabilities		8,891,070,343	9,165,192,704
Total equity and liabilities		16,556,942,578	16,989,282,543
Net Asset Value per share (NAVPS)		51.62	52.69

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


Mohammed Jafarigir Alam
 Chairman


Molla Mohammad Majnu
 Managing Director


Md. Mizanur Rahman Mollah
 Director


Mohammad Ahasan Ullah, FCA
 Chief Financial Officer


Md. Mozharul Islam, FCS
 Company Secretary

Dated, 25 April 2022

CROWN CEMENT PLC.
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the 3rd Quarter Ended 31 March 2022

	Notes	9 Months Result		3rd Quarter Result	
		July-March 2022	July-March 2021	Jan-March 2022	Jan-March 2021
		Taka	Taka	Taka	Taka
Revenue	27	14,194,400,852	12,199,101,031	5,467,016,463	5,111,738,085
Cost of sales	28	(13,037,612,348)	(10,260,424,139)	(5,121,058,332)	(4,235,068,625)
Gross profit		1,156,788,504	1,938,676,892	345,958,130	876,669,459
Other operating income/ (loss)	29	29,681,271	63,045,543	10,083,902	74,051,626
Administrative expenses	30	(187,103,264)	(178,009,123)	(56,307,532)	(57,828,293)
Selling and distribution expenses	31	(369,018,334)	(421,031,372)	(147,015,233)	(214,861,975)
		(526,440,327)	(535,994,952)	(193,238,863)	(198,638,642)
Operating profit		630,348,177	1,402,681,940	152,719,267	678,030,817
Non-operating income and expenses	32	16,192,873	7,242,293	2,642,558	(19,212,362)
Finance cost	33.1	(279,851,066)	(443,139,460)	(72,512,570)	(113,268,031)
Financial income	33.2	23,698,678	44,909,734	7,805,376	9,171,097
		(239,959,515)	(390,987,433)	(62,064,635)	(123,309,296)
Net profit/(loss) before WPPF & Income tax		390,388,663	1,011,694,507	90,654,632	554,721,521
Workers' profit participation fund (WPPF)		(18,589,936)	(48,175,929)	(4,316,887)	(26,415,311)
Profit/(loss) before income tax		371,798,726	963,518,578	86,337,745	528,306,211
Income tax					
Current tax expense	25	(272,113,217)	(240,879,644)	(81,734,968)	(132,076,552)
Deferred tax income/(expense)	22	35,310,695	(20,172,966)	19,737,610	5,412,337
		(236,802,522)	(261,052,610)	(61,997,358)	(126,664,215)
Net profit after tax		134,996,204	702,465,967	24,340,386	401,641,995
Add: other comprehensive income		-	-	-	-
Total comprehensive profit for the period		134,996,204	702,465,967	24,340,386	401,641,995
Earnings per share (EPS)		0.91	4.73	0.16	2.70

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


Mohammed Jahangir Alam
Chairman


Molla Mohammad Majou
Managing Director


Md. Mizanur Rahman Mollah
Director


Mohammad Ahasan Ullah, FCA
Chief Financial Officer


Md. Mozaharul Islam, FCS
Company Secretary

Dated: 25 April 2022

CROWN CEMENT PLC.
Statement of Changes in Equity (Un-audited)
For the 3rd Quarter Ended 31 March 2022

Particulars	(Amount in Taka)				
	Share Capital	Retained Earnings	Share Premium	Revaluation Reserve	Total Equity
Balance as at 01 July 2021	1,485,000,000	2,583,725,705	2,956,560,000	798,804,134	7,824,089,840
Cash dividend 20%	-	(297,000,000)	-	-	(297,000,000)
Deferred tax adjustment on revalued assets	-	16,827,515	-	(16,827,515)	-
Revaluation reserve realized	-	-	-	3,786,191	3,786,191
Total comprehensive profit for the period	-	134,996,204	-	-	134,996,204
Deferred tax expense on revalued asset	-	-	-	-	-
Balance as at 31 March 2022	1,485,000,000	2,418,549,425	2,956,560,000	785,763,810	7,665,872,235

Particulars	(Amount in Taka)				
	Share Capital	Retained Earnings	Share Premium	Revaluation Reserve	Total Equity
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 10%	-	(148,500,000)	-	-	(148,500,000)
Revaluation reserve realized	-	9,533,402	-	(9,533,402)	-
Total comprehensive profit for the period	-	702,465,967	-	-	702,465,967
Adjustment of impairment allowance	-	20,877,785	-	-	20,877,785
Deferred tax liability	-	3,177,801	-	-	3,177,801
Total as at 31 March 2021	1,485,000,000	2,441,644,527	2,956,560,000	581,932,740	7,465,137,267


Mohammed Jahangir Niam
Chairman


Molla Mohammad Masud
Managing Director


Md. Mizanur Rahman Mollah
Director


Mohammad Ahasan Ullah, FCA
Chief Financial Officer


Md. Mubashir Ullah, FCS
Company Secretary

Dated: 25 April 2022

CROWN CEMENT PLC.
Statement of Cash Flows (Un-audited)
For the 3rd Quarter Ended 31 March 2022

	July 01' 2021 to March 31' 2022	July 01' 2020 to March 31' 2021
	Taka	Taka
Cash flows from operating activities		
Cash received from customers	14,748,152,127	13,368,136,646
Cash received from other operating income	169,474,083	163,930,095
Cash received from non operating income	27,469,507	9,554,392
Cash paid to suppliers and employees	(12,389,336,601)	(9,600,321,767)
Cash paid for operating expenses	(492,553,701)	(514,109,264)
Income tax paid	(260,311,538)	(274,366,483)
Net cash flows from operating activities	1,802,893,877	3,152,823,620
Cash flows from investing activities		
Acquisition of property, plant and equipment	(7,808,984)	(181,144,593)
Proceeds from sale of property, plant and equipment	103,868	300,869,615
Payment for capital work in progress	(475,336,105)	(135,285,375)
Paid to sister concern	-	(51,648,088)
Interests received	17,026,635	75,541,711
Short term investment- FDRs	(15,252,471)	785,165,263
Investment in shares	(66,371)	(10,152,955)
Net cash flows used in investing activities	(481,333,429)	783,345,577
Cash flows from financing activities		
Receipt/(repayment) of short term loan	322,587,925	(2,509,872,176)
Receipt/(repayment) of term loan	(804,301,931)	(375,583,469)
Receipts/(Repayments) against lease obligation	(296,201,218)	(216,366,957)
Paid against financial expense	(275,799,755)	(423,704,714)
Refund of IPO application funds	(10,430,111)	-
Foreign exchange fluctuation	-	11,741
Dividend paid	(229,885,896)	(192,320,351)
Net cash flows used in financing activities	(1,294,030,896)	(3,717,835,926)
Net increase of cash and cash equivalents	27,529,552	218,333,272
Cash and cash equivalents at beginning of the period	169,999,454	371,748,953
Cash and cash equivalents at end of the period	197,529,006	590,082,225
Net operating cash flows per share (NOCFPS)	12.14	21.23


Mohammed Jahangir Khan
Chairman


Molla Mohammad Mizan
Managing Director


Md. Mizanur Rahman Mollah
Director


Mohammad Ahasan Ullah, FCA
Chief Financial Officer


Md. Mochamol Islam, FCS
Company Secretary

Dated, 25 April 2022

CROWN CEMENT PLC.
Notes to the financial statements
For the third quarter ended 31 March 2022

		31.03.2022	30.06.2021
		Taka	Taka
05	Property, plant and equipment (PPE), net		
	A. At cost		
	Opening balance	11,663,364,012	11,629,368,953
	Add: Additions made during the Period	7,808,984	411,323,388
		<u>11,671,172,996</u>	<u>12,040,692,341</u>
	Less: Disposals during the Period	205,348	377,328,329
		<u>11,670,967,648</u>	<u>11,663,364,012</u>
	B. Accumulated depreciation		
	Opening balance	4,747,644,266	4,123,557,444
	Add: Charged during the Period	467,030,706	677,580,666
		<u>5,214,674,971</u>	<u>4,801,138,110</u>
	Less: Disposals during the Period	101,480	53,493,844
		<u>5,214,573,491</u>	<u>4,747,644,266</u>
	C. Carrying amount (A-B)	<u>6,456,394,157</u>	<u>6,915,719,747</u>
06	Right-of-use asset (RoU), net		
	A. At cost		
	Opening balance	649,073,628	382,056,982
	Add: Additions made during the Period	106,246,119	267,016,646
	Less: Disposals during the Period	-	-
		<u>755,319,747</u>	<u>649,073,628</u>
	B. Accumulated depreciation		
	Opening balance	338,139,570	67,127,406
	Add: Charged during the period	299,709,910	271,012,164
	Less: Disposals during the Period	-	-
		<u>637,849,479</u>	<u>338,139,570</u>
	C. Carrying amount (A-B)	<u>117,470,268</u>	<u>310,934,058</u>
07	Capital work in progress		
	A. At cost		
	Opening balance	785,093,220	442,339,580
	Add: Additions made during the Period	475,336,105	404,877,469
		<u>1,260,429,326</u>	<u>847,217,049</u>
	B. Transfer to property, plant and equipment (PPE)	-	62,123,829
	C. Carrying amount (A-B)	<u>1,260,429,326</u>	<u>785,093,220</u>

08 Intangible assets		
Software		
A. At cost		
Opening balance	50,827,478	50,827,478
Add: Additions made during the Period	-	-
	50,827,478	50,827,478
B. Accumulated amortization		
Opening balance	19,084,894	14,002,146
Add: Charged during the Period	3,812,037	5,082,748
	22,896,931	19,084,894
C. Carrying amount (A-B)	27,930,547	31,742,584
09 Investment in associate and subsidiary companies		
(i) Investment in associate companies		
(a) Crown Power Generation Limited (CPGL)	10,381,886	9,103,930
Add: Share of profit from investment	-	1,277,956
	10,381,886	10,381,886
(b) Crown Mariners Limited (CML)	286,673,804	258,636,242
Add: Share of profit from investment	-	28,037,562
Add: Share money deposit	6,300,000	6,300,000
	292,973,804	292,973,804
(c) Crown Cement Concrete and Building Products Limited (CCC)	26,189,369	5,716,230
Add: Share of profit from investment	-	20,473,139
	26,189,369	26,189,369
Sub-Total (i)	329,545,059	329,545,059
As share of losses of MICFL in Crown Transportation and Logistics Ltd (CTLL) exceeded its interest thereof, MICFL discontinues recognising its share of further losses as per clause 38 of <i>LAS 28</i> Investment in Associate and Joint Ventures.		
(ii) Investment in subsidiary companies		
(a) Ocean Vision Shipping Lines Limited	-	-
Add: Share money deposit	499,990	499,990
	499,990	499,990
(b) Ocean Victory Shipping Lines Limited	-	-
Add: Share money deposit	499,990	499,990
	499,990	499,990
	31.03.2022	30.06.2021
	Taka	Taka
(c) Ocean Voyager Shipping Lines Limited	-	-
Add: Share money deposit	499,990	499,990
	499,990	499,990
Sub-Total (ii)	1,499,970	1,499,970
Net investment in associate and subsidiary companies (i+ii)	331,045,029	331,045,029
10 Investment in shares	31.03.2022	30.06.2021
	Taka	Taka
Opening balance	61,080,713	44,723,353
Add: Additions made during the Period	204,573	15,203,816
Less: Disposals during the Period	138,202	5,015,890
	61,147,084	54,911,279
Less: Unrealized loss from fair valuation	6,593,385	6,169,434
	67,740,469	61,080,713

11 Inventories

Raw material (note - 11.1)	1,070,191,043	1,129,698,880
Stores and spare parts	513,073,114	464,618,864
Finished cement	79,701,799	41,293,633
Finished Bag	37,541,000	29,119,486
Goods in transit	9,642,783	22,992,024
	1,710,149,738	1,687,722,887

11.1 Raw material (cement plant)

	UOM	31.03.2022	31.03.2022	30.06.2021
		Quantity	Taka	Taka
A. Cement plant				
Clinker	MT	49,098	295,718,030	372,922,892
Gypsum	MT	4,828	18,326,668	47,366,391
Slag	MT	104,549	378,134,001	265,863,044
Fly ash	MT	24,225	64,101,197	152,090,309
Lime stone	MT	41,605	125,125,190	95,722,580
Cement grinding aid	MT	877	84,271,644	84,271,644
Izonil	MT	43	4,198,976	5,909,244
Bags	PCS	-	-	-
			969,875,705	1,024,146,105

	UOM	Quantity	Taka	Taka
B. Cement bag				
Polypropylene Yarn Grade	MT	408	51,635,102	61,342,646
Polypropylene Lamination Grade (Cc	MT	227	33,016,275	24,177,792
Calcium Carbonate (Ca Co3)	MT	24	1,096,903	2,112,654
Master Beige	MT	2	246,866	495,226
Low Density Polyethylene (LDPE)	MT	29	4,481,722	3,937,115
Printing Ink	MT	3	1,157,700	526,567
Thinner	MT	12	2,122,748	3,464,162
Sewing Thread	MT	7	1,715,665	15,388
Liner	MT	0	19,667	19,667
Kraft Paper	MT	90	4,822,690	9,461,558
			100,315,338	105,552,775
C. Carrying amount (A+B)			1,070,191,043	1,129,698,880

12 Trade and other receivables

Trade receivables (note - 12.1)	2,084,972,729	2,638,724,004
Other receivables (note - 12.2)	152,867,703	164,065,678
	2,237,840,431	2,802,789,682

12.1 Trade receivables

Receivables from customers (note - 12.2)	2,205,030,536	2,758,781,811
Less: Expected credit loss	(120,057,807)	(120,057,807)
	2,084,972,729	2,638,724,004

12.2 Other receivables

Interest receivable on short term investment - FDRs	18,122,362	11,450,318
Receivable from Alunited Maritime Business (Pvt) Limited	2,956,940	2,956,940
Reo Receivable to Major Shipping Ltd	56,047,737	73,917,756
Duty drawback receivable	75,740,664	75,740,664
	152,867,703	164,065,678

	31.03.2022	30.06.2021
	Taka	Taka
13 Advances, deposits and prepayments		
A. Advances		
Advance against land purchase	81,126,319	69,668,319
Advance to parties and contractors	58,557,972	98,277,425
Advance to employee against works	12,585,707	5,802,190
Advance to employee against salary	3,748,352	4,944,758
Advance against rent	1,483,534	2,735,164
Value Added Tax (VAT)	23,265,824	18,770,852
Advance to other	7,114,241	7,073,228
	187,881,949	207,271,936
B. Deposits		
Security deposit and other deposits	66,023,331	61,312,467
Margin for bank guarantee	5,828,386	6,197,716
L/C margin deposits	7,392,424	4,322,745
	79,244,142	71,832,928
C. Pre-payments		
Insurance premium	1,875,463	328,439
Bangladesh Standard Testing Institution (BSTI) expense	4,395,899	6,198,077
Bureau of Indian Standard (BIS) expense	276,573	338,802
Central Depository Bangladesh Limited (CDBL) expense	895,500	597,000
Light Emitting Diode (LED) liners	8,330,482	13,612,450
Others	18,053,796	19,079,743
	33,827,713	40,154,511
Total (A+B+C)	300,953,804	319,259,375
14 Advance income tax		
Opening balance	2,842,919,010	2,445,513,518
Add: Paid during the Period	260,311,538	397,405,492
	3,103,230,548	2,842,919,010
Less: Adjustments made during the Period (note - 14.1)	-	-
	3,103,230,548	2,842,919,010
	31.03.2022	30.06.2021
	Taka	Taka
15 Short term investment- FDRs		
One Bank Limited	378,381,188	369,394,691
Bank Alfalah Limited	131,117,280	124,851,305
Standard Chartered Bank Limited	236,730,788	236,730,788
	746,229,255	730,976,784

16 Cash and cash equivalents		
Cash in hand (note - 16.1)	2,150,225	1,232,590
Cash at banks (note - 16.2)	195,378,781	168,766,864
	197,529,006	169,999,454
16.1 Cash in hand		
Cash in hand, Head office	575,456	748,409
Cash in hand, Factory	1,574,769	484,181
	2,150,225	1,232,590
16.2 Cash at banks		
One Bank Limited	44,032	9,725,678
South East Bank Limited	8,416,074	-
Mercantile Bank Limited	1,884,812	9,012,138
Jamuna Bank Limited	3,746,074	27,020
State Bank of India	74,536	75,226
Habib Bank Limited	5,662,143	503
The City Bank Limited	333,667	1,515,015
Sonali Bank Limited	72,938	350,505
National Bank Limited	1,437,259	4,049,800
Dutch Bangla Bank Limited	17,857,249	1,177,995
Prime Bank Limited	79,076,600	59,424,835
United Commercial Bank Limited	11,897,819	6,793,466
Mutual Trust Bank Limited	901,277	113,765
Pubuli Bank Limited	5,770,825	-
Janata Bank Limited	1,349,739	-
Dhaka Bank Limited	5,998,120	3,194,319
Shahjalal Islami Bank Limited	20,441	3,746,127
Uttara Bank Limited	3,077	4,112
Brac Bank limited	6,711,938	17,108,705
Bank Alfalah Limited	6,963,137	-
Exim Bank Limited	442,588	520,237
Islami Bank Bangladesh Limited	5,695,072	3,301,057
Standard Chartered Bank	1,321,669	55,466
IFIC Bank Limited	4,456,870	1,855,916
The Hongkong And Shanghai Banking Corporation Limited	3,442,132	1,183
National Credit and Commerce Bank Limited	4,402,773	-
One Bank Limited (Dividend account)	-	6,130,069
Dutch bangla Bank Limited (Dividend account)	-	5,962,962
United Commercial Bank Limited (Dividend account)	-	17,462,692
Commercial Bank of Ceylon	3,084,856	-
South East Bank Limited (Dividend account)	-	2,966,101
Bank Asia Limited	6,657,972	12,352,476
Arab Bangladesh Bank Limited	489,647	284,659
Standard Bank Limited	5,704,038	-
Agrani Bank Limited	3,228	3,573
Eastern Bank Limited	14,072	34
Trust Bank Limited	2,125	2,470
Premier Bank Limited	1,072,979	1,276,223
NRB Bank Limited	367,005	272,538
	195,378,781	168,766,864

17 Share capital

Authorized Capital

500,000,000 Ordinary Shares of Taka 10 each

	31.03.2022	30.06.2021
	Taka	Taka
	5,000,000,000	5,000,000,000

Issued, Subscribed & Paid-up Capital

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

Sl. No	Name	31.03.2022		Face Value (Taka)	
		% Holding	31.03.2022	30.06.2021	30.06.2021
01	Mohammed Jahangir Alam	15.50%	230,249,250	230,249,250	230,249,250
02	Late Alhaj Md. Khabir Uddin Molla (Died on 25.05.2019)	15.75%	233,887,500	233,887,500	233,887,500
03	Md. Alamgir Kabir	9.70%	143,970,750	143,970,750	143,970,750
04	Molla Mohammad Majnu	8.17%	121,275,000	121,275,000	121,275,000
05	Md. Mizanur Rahman Molla	8.17%	121,275,000	121,275,000	121,275,000
06	Md. Almas Shimul	4.90%	72,765,000	72,765,000	72,765,000
07	Alhaj Md. Abdur Rouf	1.75%	25,987,500	25,987,500	25,987,500
08	Md. Ashrafuzzaman	1.75%	25,987,500	25,987,500	25,987,500
09	Md. Abdul Ahad	1.40%	20,790,000	20,790,000	20,790,000
10	General Public	32.92%	488,812,500	488,812,500	488,812,500
		100%	1,485,000,000	1,485,000,000	1,485,000,000

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

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

Shareholding range	Number of share		Holdings	
	31.03.2022		31.03.2022	30.06.2021
Less than 499 shares	22,853	2,729,733	2,729,733	2,729,733
500 to 5,000 shares	1,157	1,674,805	1,674,805	1,674,805
5,001 to 10,000 shares	84	609,215	609,215	609,215
10,001 to 20,000 shares	35	504,439	504,439	504,439
20,001 to 30,000 shares	15	360,621	360,621	360,621
30,001 to 40,000 shares	8	275,631	275,631	275,631
40,001 to 50,000 shares	8	384,766	384,766	384,766
50,001 to 100,000 shares	9	632,398	632,398	632,398
100,001 to 1,000,000 shares	30	11,422,558	11,422,558	11,422,558
Over 1,000,000 shares	18	129,905,834	129,905,834	129,905,834
	24,217	148,500,000	148,500,000	148,500,000

18 Share premium

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

	31.03.2022	30.06.2021
	Taka	Taka
Share premium realized during the Period 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

19 Employee benefits - Gratuity Scheme

Opening balance	221,073,919	198,049,350
Add : Provision made remeasurement of gratuity	-	8,397,189
Add : Provision made during the Period	56,168,124	30,007,721
	<u>277,242,043</u>	<u>236,454,260</u>
Less : Payment/adjustments made during the Period	18,049,992	15,380,341
	<u>259,192,052</u>	<u>221,073,919</u>

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

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

Standard Chartered Bank (note - 20.2)	-	112,250,806
Prime Bank Limited (note - 20.3)	48,105,114	637,139,049
Dhaka Bank Limited (note - 20.4)	652,885	-
Pubali Bank Limited (note - 20.5)	-	159,025
	<u>48,757,998</u>	<u>749,548,880</u>

B) Hire Purchase loan

Prime Bank Limited (note - 20.6)	4,365,494	7,526,762
Dhaka Bank Limited (note - 20.7)	-	137,786,312
	<u>4,365,494</u>	<u>145,313,074</u>

Total (A+B)

53,123,492 894,861,954

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

Standard Chartered Bank (note - 20.2)	-	112,250,806
Prime Bank Limited (note - 20.3)	34,126,689	538,811,087
Dhaka Bank Limited (note - 20.4)	213,468	51,631,346
Pubali Bank Limited (note - 20.5)	-	159,025
	<u>34,340,157</u>	<u>702,852,264</u>

B) Hire Purchase loan

Prime Bank Limited (note - 20.6)	3,096,374	5,619,014
Dhaka Bank Limited (note - 20.7)	-	45,814,702
	<u>3,096,374</u>	<u>51,433,716</u>

Total (A+B)

37,436,531 754,285,980

	31.03.2022	30.06.2021
	Taka	Taka
21 Lease obligation		
i) Lease liabilities recognized in statement of financial position		
Lease obligation - non current portion	23,923,223	21,343,845
Lease obligation - current portion	101,577,700	296,732,909
	125,500,923	318,076,754
22 Deferred tax liabilities		
Deferred tax liability has been recognized in accordance with the provision of IAS-12: "Income Taxes" based on temporary differences arising due to difference in the carrying amounts of the assets or liabilities and their tax base and on the carried forward losses (unabsorbed depreciation).		
Opening balance of deferred tax liability	532,253,379	603,417,504
Add: Deferred tax (income)/expense during the period	(35,310,695)	(71,164,125)
	496,942,684	532,253,379
Deferred tax on revaluation		
Opening balance	84,353,028	104,157,760
Less: Deferred tax adjustment	-	(22,602,918)
Add: Addition during the period	-	8,518,227
Less: Deferred tax adjustment realization	(3,786,191)	(5,720,041)
	80,566,837	84,353,028
Closing balance at deferred tax liability	577,509,521	616,606,407
	31.03.2022	30.06.2021
	Taka	Taka
23 Short term loan		
Cash credit - hypothecation (note - 23.1)	48,077,275	166,522,226
Loan against trust receipts (note - 23.2)	185,160,863	163,043,961
Time loan (note - 23.3)	1,369,827,029	1,652,550,755
Offshore loan (note - 23.4)	4,641,620,279	3,939,555,109
Security overdraft (note - 23.5)	788,078	1,222,548
	6,245,482,524	5,922,894,599
23.1 Cash credit (Hypothecation)		
One Bank Limited	1,158,014	102,913
Prime Bank Limited	327,000	948,386
The Hongkong and Shanghai Banking Corporation Limited		11,939,180
Eastern Bank Limited		4,966,912
Jamuna Bank Limited	3,738,683	2,230,427
Bank Alfalah Limited		32,537,931
Southeast Bank Limited		822,904
Manal Trust Bank Limited		434,568
Bank Asia Limited	964,101	-
Janata Bank Limited		367,817
Shahjalal Islami Bank Limited	1,074,126	
Standard Chartered Bank		430,646
United Commercial Bank Limited	5,184,414	5,452,460
National Credit and Commerce Bank Limited		762,354
Dhaka Bank Limited		2,367,976
Dutch Bangla Bank Limited		4,982,593
Habib Bank Limited		22,746,851
Pabna Bank Limited	3,789,091	4,137,242
Brac Bank Limited	298,290	3,811,588
Agrani Bank Limited	30,114,985	34,484,140
Commercial Bank of Ceylon, PLC		17,166,954
The City Bank Limited	2,428,691	15,828,404
	48,077,275	166,522,226

23.2 Loan against trust receipts		
The Hongkong and Shanghai Banking Corporation Limited	-	39,458,950
One Bank Limited	-	34,274,271
Jamuna Bank Limited	55,959,732	57,216,165
Bank Asia Limited	53,394,207	-
Dhaka Bank Limited	15,539,031	-
Commercial Bank of Ceylon, PLC	60,267,903	32,094,575
	185,160,863	163,043,961
23.3 Time loan		
Prime Bank Limited	592,314,474	513,290,653
Eastern Bank Limited	50,290,406	33,750
The Hongkong and Shanghai Banking Corporation Limited	-	-
Dhaka Bank Limited	16,577,579	140,887,957
Habib Bank Limited	45,000,000	-
Standard Chartered Bank	-	78,516,485
Pubali Bank Limited	-	16,038,582
Dutch Bangla Bank Limited	-	30,465,595
Jamuna Bank Limited	-	85,849,617
Bank Alfalah Limited	90,000,000	170,000,000
Brac Bank Limited	178,903,787	101,132,550
EDLC Finance Limited	1,215,000	27,490,207
The City Bank Limited	287,175,783	359,980,088
Commercial Bank of Ceylon, PLC	198,350,000	128,865,271
	1,869,827,029	1,652,596,755
23.4 Offshore loan		
Prime Bank Limited	594,473,743	509,322,387
The Hongkong and Shanghai Banking Corporation Limited	1,425,386,332	531,323,921
Dutch Bangla Bank Limited	23,233,500	323,618,052
Eastern Bank Limited	289,921,824	-
Standard Chartered Bank	1,062,885,769	843,346,222
Brac Bank Limited	270,810,401	349,519,554
Bank Asia Limited	362,448,830	-
Bank Alfalah Limited	51,612,750	143,528,122
The City Bank Limited	513,142,120	823,209,037
United Commercial Bank Limited	-	41,552,147
Commercial Bank of Ceylon, PLC	47,714,010	107,676,249
	4,641,629,279	3,939,555,109
23.5 Security overdraft		
Bank Alfalah Limited	788,078	1,222,548
Habib Bank Limited	-	-
Eastern Bank Limited	-	-
	788,078	1,222,548

	31.03.2022	30.06.2021
24 Trade and other payables	Taka	Taka
Trade payables	492,947,013	360,259,880
Other payables (note - 24.1)	295,179,925	323,888,753
	788,126,938	684,148,633
24.1 Other payables		
Creditors for other finance expenses (note-24.1.1)	113,009,839	154,280,339
Creditors for revenue expenses (note-24.1.2)	182,170,085	169,608,414
	295,179,925	323,888,753
24.1.1 Creditor for other finance		
VAT deduction at source	39,986,047	103,777,953
Tax deduction at source	9,775,685	8,071,016
Payable to employees provident fund	17,522,168	4,067,026
Advance against motor car and motor cycle	40,155,065	36,999,386
Employee tax payable	5,570,874	1,364,958
	113,009,839	154,280,339
24.1.2 Creditor for expenses		
Salaries, wages and overtime payable	3,033,696	10,481,841
Audit and professional fees	31,000	1,450,000
Electricity bill	96,448,460	79,137,333
Utility bill	-	-
Payable against advertisement expenses	1,237,728	1,237,728
Payable against revenue expenses	2,809,009	1,323,214
Payable against financial expenses	67,429,616	72,375,084
Others	11,180,576	3,603,214
	182,170,085	169,608,414
25 Provision for tax liabilities		
Opening balance	374,816,815	108,699,353
Add: Provision made during the year	272,113,217	266,117,462
	646,930,032	374,816,815
Less: Adjustments made during the year	-	-
	646,930,032	374,816,815
26 Provision for workers' profit participation fund (WPPF)	Taka	Taka
Opening balance	50,219,311	-
Less: Payments made during the year	50,219,311	-
	-	-
Add: Provision made during the year	18,589,936	50,219,311
	18,589,936	50,219,311

	9 Months Results		3rd Quarter Result	
	July-March 2022	July-March 2021	Jan-March 2022	Jan-March 2021
	Taka	Taka	Taka	Taka
27 Revenue				
Domestic sales	14,135,730,007	11,726,138,083	5,408,343,618	4,910,954,087
Export sales	58,670,845	472,962,948	58,670,845	200,783,997
Net revenue	14,194,400,852	12,199,101,031	5,467,016,463	5,111,738,085
28 Cost of sales				
Cost of sales (Cement plant) (Note-28.1)	12,311,062,554	9,749,923,584	4,821,425,629	4,010,362,834
Cost of bag manufacturing (Note-28.4)	726,549,794	510,500,555	299,632,703	224,705,792
	13,037,612,348	10,260,424,139	5,121,058,332	4,235,068,625
28.1 Cost of sales (Cement plant)				
Opening stock of raw materials	1,024,146,105	1,150,240,988	1,203,637,787	1,169,409,205
Add: Purchase of raw materials during the year	10,803,364,379	8,154,916,523	4,006,475,817	3,248,197,920
Less: Closing stock of raw materials	(969,875,705)	(966,234,926)	(969,875,705)	(966,234,926)
Raw material consumed (note - 28.2)	10,857,634,779	8,338,922,585	4,240,237,898	3,451,372,199
Factory overhead (note - 28.3)	1,491,835,941	1,437,548,961	537,359,927	541,846,522
Cost of production	12,349,470,720	9,776,471,547	4,777,597,825	3,993,218,722
Add: Opening finished goods	41,293,633	57,708,027	123,529,603	80,560,058
Cost of goods available for sale	12,390,764,353	9,834,179,574	4,901,127,428	4,073,778,780
Less: Closing finished goods	(79,701,799)	(58,264,129)	(79,701,799)	(58,264,129)
Cost of sales	12,311,062,554	9,775,913,445	4,821,425,629	4,015,514,651
Less: Duty draw back for export	-	(25,989,862)	-	(5,151,817)
	12,311,062,554	9,749,923,584	4,821,425,629	4,010,362,834

28.2 Raw material consumed (Cement plant)	UOM	Quantity	July-March 2022	July-March 2021	Jan-March 2022	Jan-March 2021
			Taka	Taka	Taka	Taka
Opening stock of raw materials						
Clinker	MT	76,422.20	372,922,892	618,016,133	509,520,869	686,608,368
Gypsum	MT	15,336.83	47,366,391	81,610,354	60,100,134	52,030,137
Slag	MT	87,946.06	265,863,044	281,852,687	399,927,720	234,544,425
Fly ash	MT	58,717.20	152,090,309	11,892,454	103,303,775	52,404,727
Lime stone	MT	42,269.10	95,722,580	61,996,887	125,530,934	32,510,104
Cement grinding aid	MT	877.06	84,271,644	84,271,644	5,254,355	84,271,644
Ironil	MT	61.18	5,909,244	8,645,036	-	7,039,800
Bulk cement Purchase	MT	-	-	-	-	-
Bags	PCS	-	-	1,955,793	-	-
			1,024,146,105	1,150,240,988	1,203,637,787	1,169,409,205
Add: Purchased during the year						
Clinker	MT	1,206,674.11	7,355,191,307.99	5,495,684,519	2,750,952,518	2,191,552,931
Gypsum	MT	62,000.00	246,224,134.24	203,382,727	58,570,641	74,402,167
Slag	MT	404,900.00	1,316,675,720.18	1,331,963,044	535,082,459	547,583,957
Fly ash	MT	294,124.00	781,539,569.14	481,662,937	334,601,651	222,795,133
Lime stone	MT	274,800.00	857,855,576.80	365,444,020	316,432,021	144,460,655
Cement grinding aid	MT	-	-	-	-	-
Ironil	MT	-	-	-	-	-
Bulk cement	MT	7,678.50	45,878,070.68	144,946,161	10,836,527	56,032,457
Bags	PCS	-	-	131,833,114	-	11,370,600
			10,803,364,379	8,154,916,523	4,006,475,817	3,248,197,920
Less: Closing stock of raw materials						
Clinker	MT	49,097.97	295,718,030	490,377,421	295,718,030	490,377,421
Gypsum	MT	4,827.56	18,326,668	25,924,834	18,326,668	25,924,834
Slag	MT	104,548.56	378,134,001	178,328,263	378,134,001	178,328,263
Fly ash	MT	24,225.39	64,101,197	129,186,428	64,101,197	129,186,428
Lime stone	MT	41,004.70	125,125,190	51,737,322	125,125,190	51,737,322
Cement grinding aid	MT	877.06	84,271,644	84,271,644	84,271,644	84,271,644
Ironil	MT	43.47	4,198,976	6,409,014	4,198,976	6,409,014
Bags	PCS	-	-	-	-	-
			969,875,705	966,234,926	969,875,705	966,234,926
Raw material consumed						
Clinker	MT	1,233,998	7,432,396,170	5,623,323,232	2,964,755,357	2,387,783,898
Gypsum	MT	72,509.27	275,263,857	259,068,248	100,344,106	100,507,471
Slag	MT	388,297.50	1,404,404,764	1,435,487,468	556,876,178	603,800,119
Fly ash	MT	328,615.82	869,528,682	364,368,963	373,804,230	146,013,432
Lime stone	MT	275,464.40	828,452,967	375,703,585	316,837,765	145,233,437
Cement grinding aid	MT	-	-	-	-	-
Ironil	MT	17.71	1,710,268	2,236,022	-	630,786
Bulk cement	MT	7,678.50	45,878,071	144,946,161	10,836,527	56,032,457
Bags	PCS	-	-	131,788,907	-	11,370,600
			10,857,634,779	8,338,922,585	4,240,237,898	3,451,372,199

28.3 Factory overhead (Cement plant)

	July-March 2022	July-March 2021	Jan-March 2022	Jan-March 2021
	Taka	Taka	Taka	Taka
Wages, salaries and allowances	116,076,128	110,229,075	38,798,336	35,564,929
Bedding and uniform	583,750	479,033	382,337	20,575
BIWTA expense	6,564,876	5,214,123	2,753,692	1,738,041
Computer accessories	721,161	366,896	218,244	181,729
Contribution to provident fund	4,182,495	4,069,417	1,381,784	1,296,368
Conveyance	197,783	138,041	65,745	52,186
Depreciation	271,896,147	300,060,972	88,061,216	95,895,750
Amortization on RoU assets	200,262,484	183,496,290	66,754,161	61,165,430
Directors' remuneration	5,510,115	5,510,115	1,836,705	1,836,705
Electricity and power	754,068,096	707,447,001	286,097,407	285,674,928
Entertainment	2,692,598	2,346,164	566,579	1,089,261
Festival bonus	8,621,094	7,986,918	1,416,840	-
Fuel for motor vehicle and motor cycle	2,036,289	1,923,064	924,608	659,311
Gratuity	22,493,580	8,474,341	7,493,866	2,648,512
Insurance premium	2,856,349	2,930,918	947,964	985,317
Group insurance premium	596,204	659,074	183,159	202,986
Labour charges	9,780,796	8,202,666	1,947,073	3,679,967
Leave encashment	2,092,149	2,121,367	2,076,151	-
Lubricants, diesel oil, gear oil and fuel etc.	12,918,788	11,652,353	5,582,242	7,778,884
Medical expenses	130,223	203,413	50,964	29,798
Gift and presentation	691,800	1,311,272	388,100	602,662
Mobile phone bill	550,857	516,568	185,373	168,363
Office maintenance	1,027,721	690,746	216,723	294,774
Rent and rates	3,595,260	3,400,824	1,295,101	1,242,017
Overtime	5,191,480	2,497,029	3,066,334	1,227,730
Printing, stationeries, schedule and forms	844,677	886,285	527,693	436,126
Quality testing expenses	637,944	275,660	322,670	89,360
BIS expenses	1,330	-	-	-
Registration, license and renewals	303,039	529,680	7,649	309,921
Repair and maintenance, vehicle and motor cycle	1,256,804	961,907	436,748	284,992
Spare parts and store expenses	52,512,783	62,902,411	22,949,521	36,631,511
Training and education	1,145	3,156	575	-
Travelling expenses	341,416	62,183	115,787	58,389
Audit & professional fee	598,580	-	308,580	-
	1,491,835,941	1,437,548,961	537,359,927	541,846,522

28.4 Cost of sales (Bag plant)

	July-March 2022	July-March 2021	Jan-March 2022	Jan-March 2021
	Taka	Taka	Taka	Taka
Opening stock of raw materials	105,552,775	-	138,366,850	13,983,594
Add: Purchase of raw materials during the year	554,739,998	423,421,491	165,804,880	215,382,370
Less: Closing stock of raw materials	(100,315,338)	(69,286,055)	(100,315,338)	(69,286,055)
Raw material consumed (note - 28.5)	559,977,435	354,135,436	203,856,393	160,079,909
Factory overhead (note - 28.6)	174,993,873	136,157,240	56,685,493	59,701,744
Cost of production	734,971,308	490,292,676	260,541,886	219,781,653
Add: Opening finished goods	29,119,486	28,473,354	26,631,817	13,189,613
Cost of goods available for sale	764,090,793	518,766,030	337,173,703	232,971,266
Less: Closing finished goods	(37,541,000)	(8,265,475)	(37,541,000)	(8,265,475)
Cost of sales	726,549,794	510,500,555	299,632,703	224,705,792

28.5 Raw material consumed (Bag plant)

	UOM	Quantity	July-March 2022	July-March 2021	Jan-March 2022	Jan-March 2021
Opening stock of raw materials						
Polypropylene Yam Grade	MT	542.29	61,342,646	-	80,373,135	57,259
Polypropylene Lamination Grade (Coating)	MT	195.36	24,177,792	-	28,096,452	4,054,195
Calcium Carbonate (Ca Co3)	MT	49.90	2,112,654	-	274,818	232,056
Master Beige	MT	3.73	495,226	-	344,444	551,619
Low Density Polyethylene (LDPE)	MT	30.42	3,937,115	-	5,401,056	159,348
Printing Ink	MT	1.54	526,567	-	1,599,826	2,481,392
Thinner	MT	20.90	3,464,162	-	3,736,685	1,314,736
Sewing Thread	MT	0.08	15,388	-	2,074,058	411,993
Liner	MT	0.13	19,667	-	19,667	4,720,796
Kraft Paper	MT	194.12	9,461,558	-	16,446,711	-
		1,038.46	105,552,775	-	138,366,850	13,983,594
Purchased during the year						
Polypropylene Yam Grade	MT	1,888.00	245,958,792	218,270,889	61,244,073	119,737,671
Polypropylene Lamination Grade (Coating)	MT	828.00	124,503,297	90,293,222	47,422,009	49,448,577
Calcium Carbonate (Ca Co3)	MT	240.00	11,066,160	9,274,895	4,200,072	4,380,000
Master Beige	MT	-	-	599,832	-	-
Low Density Polyethylene (LDPE)	MT	67.50	11,291,064	7,591,353	2,903,654	3,234,112
Printing Ink	MT	34.50	12,240,491	14,366,986	3,307,632	4,812,860
Thinner	MT	71.60	12,263,479	8,709,125	3,405,821	3,584,374
Sewing Thread	MT	45.83	11,631,875	5,180,788	3,930,000	2,244,000
Liner	MT	-	-	228,708	-	228,708
Kraft Paper	MT	2,341.66	125,784,841	68,905,692	39,391,620	27,712,069
		5,517.09	554,739,998	423,421,491	165,804,880	215,382,370

	UOM	Quantity	July-March 2022	July-March 2021	Jan-March 2022	Jan-March 2021
Less: Closing stock of raw materials			Taka	Taka	Taka	Taka
Polypropylene Yarn Grade	MT	408.36	51,635,102	43,683,864	51,635,102	43,683,864
Polypropylene Lamination Grade (Coating)	MT	227.25	33,016,275	16,403,701	33,016,275	16,403,701
Calcium Carbonate (Ca Co3)	MT	24.13	1,096,903	1,172,920	1,096,903	1,172,920
Master Beige	MT	1.86	246,866	521,226	246,866	521,226
Low Density Polyethylene (LDPE)	MT	28.82	4,481,722	1,814,935	4,481,722	1,814,935
Printing Ink	MT	3.27	1,157,700	1,611,743	1,157,700	1,611,743
Thinner	MT	12.48	2,122,748	2,183,076	2,122,748	2,183,076
Sewing Thread	MT	6.76	1,715,665	136,500	1,715,665	136,500
Liner	MT	0.13	19,667	19,833	19,667	19,833
Kraft Paper	MT	90.42	4,822,690	1,738,256	4,822,690	1,738,256
		803.48	100,315,338	69,286,055	100,315,338	69,286,055

Raw material consumed						
Polypropylene Yarn Grade	MT	2,021.94	255,666,336	174,587,025	89,982,106	76,111,066
Polypropylene Lamination Grade (Coating)	MT	796.11	115,664,814	73,889,521	42,502,186	37,099,070
Calcium Carbonate (Ca Co3)	MT	265.77	12,081,911	8,101,975	3,377,987	3,439,136
Master Beige	MT	1.87	248,360	78,606	97,578	30,393
Low Density Polyethylene (LDPE)	MT	69.10	10,746,457	5,776,418	3,822,987	1,578,723
Printing Ink	MT	32.77	11,669,357	12,755,243	3,749,757	5,682,508
Thinner	MT	80.62	13,604,893	6,526,049	5,019,759	2,716,033
Sewing Thread	MT	39.15	9,931,598	5,044,288	4,288,393	2,519,494
Liner	MT	-	-	208,873	-	4,929,671
Kraft Paper	MT	2,445.35	130,423,709	67,167,435	51,015,640	25,973,812
		5,752.07	559,977,435	354,135,436	203,856,393	160,079,909

28.6 Factory overhead (Bag Plant)

Bedding and uniform	-	13,425	-	-
Conveyance	25,590	11,966	5,870	7,129
Contribution To PF	264,762	225,638	107,051	110,172
Electricity and power	34,078,909	27,734,383	11,282,717	11,769,927
Gratuity	-	1,284,188	-	403,569
Fooding and refreshment allowance	683,155	591,445	24,824	322,711
Festival bonus	1,781,086	-	-	-
Gift and presentation	170,455	104,770	62,455	41,510
Labour charge	4,208,697	2,998,129	906,116	1,482,311
Dormitory rent	1,332,966	-	443,619	-
Amortization on RoU assets	79,684,589	-	26,561,530	-
Computer accessories	-	-	-	-
Leave encashment	549,620	519,090	542,759	-
Lease rent	4,401,180	68,462,800	1,467,060	29,341,200
Mobile phone bill	52,957	51,387	15,234	20,107
Overtime	1,640,377	1,035,192	641,174	594,600
Office maintenance	54,376	16,356	22,857	12,086
Printing, stationeries, schedule and forms	436,224	145,812	87,868	54,411
Rent	548,525	708,198	92,325	80,801
Repair & Maintenance	14,281,573	10,321,060	3,319,465	5,812,913
Salary and allowances	30,526,852	21,688,019	11,012,675	9,496,778
Unloading charges	268,850	234,578	86,764	149,344
Travelling expenses	3,130	10,805	3,130	2,175
	174,993,873	136,157,240	56,685,493	59,701,744

29 Other operating income

Income from mother vessel operation	169,474,083	202,838,355	56,681,506	120,649,230
Less: Depreciation	(139,792,812)	(139,792,812)	(46,597,604)	(46,597,604)
	29,681,271	63,045,543	10,083,902	74,051,626

30 Administrative expenses

Salaries and allowances	93,742,328	80,359,386	31,483,615	26,508,701
Advertisement and publicity	752,718	649,919	286,930	181,286
Annual general meeting expenses	324,512	611,475	64,187	-
Annual picnic	-	-	-	-
Audit & Professional fees	1,512,020	4,436,939	3,588	590,000
Amortization of intangible asset	3,812,037	3,812,061	1,270,665	1,270,687
Bedding and uniform	26,250	-	-	-
Balance carried forward	100,169,865	90,436,405	33,108,985	29,117,299

	July-March 2022	July-March 2021	Jan-March 2022	Jan-March 2021
	Taka	Taka	Taka	Taka
Balance brought forward	100,169,865	90,436,405	33,108,985	29,117,299
Board meeting attendance fees	623,356	783,358	275,010	311,678
Computer accessories	527,038	139,119	138,950	41,170
Contribution to provident fund	2,756,968	-	979,339	812,983
Conveyance	969,453	910,025	297,799	330,249
Corporate social responsibility (CSR)	66,000	45,000	10,000	-
Depreciation	17,566,356	42,823,492	5,614,571	13,563,906
Amortization on RoU assets	19,762,836	-	6,264,489	-
Donation and subscription	710,000	610,000	-	10,000
DSE/ CSE/ CDBL expenses	1,001,500	1,001,500	298,500	298,500
Entertainment	1,778,625	1,971,884	406,233	714,803
Festival Bonus	5,076,260	5,846,626	532,586	-
Fuel for motor vehicle and motor cycle	2,752,976	2,614,321	891,482	898,975
Gratuity	10,803,936	4,442,019	1,930,559	1,031,906
Insurance premium	-	159,900	-	-
Group insurance premium	178,360	233,436	54,876	61,096
Internet	781,203	948,723	347,029	501,393
Labour charges	349,558	467,947	212,450	196,297
Leave encashment	1,700,308	1,343,114	56,093	46,883
Gift and presentation	850,237	4,147,522	207,036	3,481,472
Mobile phone bill	791,190	820,285	259,678	266,663
Meeting expenses	-	-	-	-
Office maintenance	2,582,336	3,270,964	455,799	1,108,909
Rent and rates	6,211,527	6,189,903	1,359,725	2,172,475
Overtime	230,553	134,344	85,008	48,884
Printing, stationeries, schedule and forms	1,315,293	1,381,442	228,197	279,679
Registration, license and renewals	1,048,654	987,613	239,587	107,952
Repair and maintenance, vehicle and motor cycle	1,782,343	1,902,494	490,849	684,501
Software Maintenance fees	1,907,306	922,970	623,761	57,000
Telephone/ fax expenses	22,929	19,207	7,344	5,557
Training and education	454,636	849,913	392,186	833,153
Travelling expenses	455,661	687,269	132,370	284,686
Utility expenses	1,876,001	1,918,328	407,041	560,223
	187,103,264	178,009,123	56,307,532	57,818,293
31 Selling and distribution expenses				
Salaries and allowances	142,518,066	122,586,378	46,256,610	39,449,269
Advertisement and publicity	26,363,182	83,863,540	13,837,482	70,997,999
BIS expense	362,938	213,172	80,213	54,328
BSTI fees	1,802,178	1,491,833	600,726	556,391
C&F expenses for export	191,925	2,134,500	-	922,950
Computer accessories	728,770	312,695	57,837	121,941
Contribution to provident fund	5,223,896	4,734,942	1,666,238	1,555,509
Conveyance	7,447,870	9,293,560	3,559,973	3,456,053
Corporate social responsibility (CSR)	-	358,300	-	158,300
Carriage expense	3,578,965	3,966,436	2,900,424	3,000,000
Depreciation	37,775,391	48,962,061	12,134,673	13,835,851
Directors' remuneration	5,510,115	5,510,115	1,836,705	1,836,705
Donation and subscription	78,000	198,000	-	78,000
Entertainment	7,312,755	14,338,311	2,197,548	7,426,354
Festival bonus	8,844,732	8,376,829	959,317	-
Fuel for motor vehicle and motor cycle	6,931,851	8,358,182	3,097,177	5,085,347
Gratuity	22,870,608	9,135,345	4,831,199	2,822,197
Group insurance premium	548,850	606,529	172,888	171,462
Gift and presentation	629,326	9,362,727	294,266	8,243,285
Labour charges	57,073,225	51,534,613	42,768,176	42,386,840
Leave encashment	2,786,018	2,606,576	463,312	69,421
Medical expenses	34,232	-	7,854	-
Mobile phone bill	4,523,307	4,431,334	1,501,718	1,464,962
Office maintenance	1,724,309	1,670,858	456,920	650,071
Rent and rates	3,197,757	6,358,396	1,252,685	3,141,300
Outstation allowance/ house rent/ TA-DA	4,401,354	4,517,482	1,827,046	1,829,280
Overtime	714,724	203,189	193,857	116,006
Printing stationeries, schedule and forms	1,521,348	2,079,068	311,074	857,796
Balance carried forward	354,695,691	407,204,969	143,265,919	210,287,617

	July-March 2022	July-March 2021	Jan-March 2022	Jan-March 2021
	Taka	Taka	Taka	Taka
Balance brought forward	354,695,691	407,204,969	143,268,919	210,287,617
Promotional expenses	2,280,581	1,698,582	363,963	1,042,799
Quality testing expenses	873,971	450,960	597,900	207,683
Registration, license and renewals	6,429,857	7,274,376	1,254,111	1,597,153
Repair and maintenance- vehicle and motor cycle	1,545,324	1,250,127	680,634	450,351
Training and education	-	68,970	-	-
Telephone/ fix expenses	-	3,445	-	3,445
Travelling expenses	3,192,910	3,079,943	852,707	1,273,527
	369,018,334	421,031,372	147,015,233	214,861,975
32 Non operating income and expenses				
Non operating income (note - 32.1)	9,546,272	17,833,781	915,644	2,672,488
Non operating expenses (note - 32.2)	6,646,601	(10,591,488)	1,726,914	(21,884,850)
	16,192,873	7,242,293	2,642,558	(19,212,362)
32.1 Non operating income				
Sales of scrap	2,891,407	4,047,128	425,532	600,578
Other income	4,846,549	13,606,806	94,508	2,010,962
Dividend on share	1,808,316	179,847	395,605	948
	9,546,272	17,833,781	915,644	2,672,488
32.2 Non operating expenses				
Realized profit(loss) on sale of share	53,216	10,247,870	(2,404)	10,232,676
Unrealized profit(loss) on investment on share	6,593,385	2,125,512	1,729,318	(9,559,209)
Profit(loss) on sale of assets	-	(22,964,870)	-	(22,558,316)
	6,646,601	(10,591,488)	1,726,914	(21,884,850)
33 Financial cost and income				
33.1 Finance cost				
Net foreign exchange loss	54,975,812	(2,312,099)	2,703,861	512,650
Bank charge and commission	7,745,929	11,581,883	3,553,772	3,998,269
Bank interest	197,450,634	417,266,081	61,899,637	104,837,251
Interest on RoI assets	19,678,691	16,603,596	4,355,300	3,919,862
	279,851,066	443,139,460	72,512,570	113,268,031
33.2 Finance income				
Interest income from FDRs	23,698,678	44,909,734	7,805,376	9,171,897
34 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 (note - 25)	(272,113,217)	(240,879,644)	(81,734,968)	(132,076,552)
Deferred tax expenses (note - 22)	35,310,695	(20,172,966)	19,737,610	(5,412,337)
	(236,802,522)	(261,052,610)	(61,997,358)	(137,488,889)

	31.03.2022	31.03.2021
35 Earnings per share		
Basic earnings per share :		
Earning attributable to ordinary shareholders	134,996,204	702,465,967
Weighted average number of ordinary shares (note - 35.1)	148,500,000	148,500,000
	<u>0.91</u>	<u>4.73</u>

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

35.1 Calculation of weighted average number of ordinary shares outstanding during the period from 01 July 2021 to 31 March 2022 is given below:

Nature of Share holdings	Number of shares	Days of share holding	No. of shares outstanding	
			31.03.2022	31.03.2021
Ordinary shares	148,500,000	365 days	148,500,000	148,500,000
	<u>148,500,000</u>		<u>148,500,000</u>	<u>148,500,000</u>

36 Net Asset Value (NAV) per share		
Net assets (total assets - total liabilities)	7,665,872,235	7,465,137,267
Number of ordinary shares	148,500,000	148,500,000
NAV per share	<u>51.62</u>	<u>50.27</u>

	31.03.2022	31.03.2021
	Taka	Taka
37 Cash flows from operating activities under indirect method		
<i>Reconciliation of net operating Cash flows</i>		
Net profit before tax	371,798,726	963,518,578
Add: Items not involving movement of cash		
Depreciation and amortization of RoI assets	766,740,615	715,135,629
Amortization on intangible assets	3,812,037	3,812,037
Loss on disposal of property, plant and equipment	-	22,964,870
Finance cost	279,851,066	423,704,714
Interest income	(23,698,678)	(75,541,711)
Loss on sale of share	(6,593,385)	(2,125,512)
Income from associate company	-	-
	<u>1,094,869,715</u>	<u>1,087,950,027</u>
<i>Cash generated from operations before changes in working capital</i>	<u>1,466,668,441</u>	<u>2,051,468,605</u>
Changes in working capital:		
Inventories	(22,426,851)	148,066,139
Trade receivables	553,751,275	1,169,035,615
Other receivables	11,197,975	(44,259,954)
Advances, deposits and prepayments	18,305,571	3,540,595
Trade payables	132,687,133	35,361,437
Other payables	(28,708,828)	5,227,769
	<u>664,806,277</u>	<u>1,316,971,601</u>
<i>Cash generated from operating activities</i>	<u>2,131,474,717</u>	<u>3,368,440,206</u>
Tax paid	(260,311,538)	(274,366,483)
WPPF paid	(50,219,311)	48,175,929
Gratuity paid	(18,049,992)	10,573,942
	<u>(328,580,841)</u>	<u>(215,616,612)</u>
<i>Net cash inflows from operating activities</i>	<u>1,802,893,877</u>	<u>3,152,823,620</u>


 Mohammed Jahangir Alam
 Chairman


 Molla Mohammad Majnu
 Managing Director


 Md. Mizanur Rahman Mollah
 Director


 Mohammad Akasur Ullah, FCA
 Chief Financial Officer


 Md. Mozaharul Islam, FCS
 Company Secretary

Dated, 25 April 2022

Clarification in support of deviation in the financial results during the Third Quarter ended 31 March 2022

- **Revenue:** Revenue increased by 16.36% due to increase of both sales volume and price by 8.31% and 7.43% respectively.
- **Cost of Goods Sold:** Cost of goods sold increased by 27.07% due to an increase in sales volume by 8.31% and a sharp increase of Raw Material price by 20.21% in the international market. Raw Material consumed has been increased by 30.20% due to the same reason.
- **Gross Profit:** Gross Profit percentage dropped by 7.74% due to the reason of deviation of cost of sales as explained above.
- **Finance Cost:** Finance cost decreased by Tk. 163.28 (36.85%) million due to a decrease in interest rates both in the local and international market and the use of the government stimulus fund.
- **Earnings Per Share (EPS):** The EPS decreased by 80.78% during 9 (Nine) months, due to the high Raw Material price in the international market.
- **Property, Plant and Equipment:** Fixed assets decreased by Tk. 459.32 million (6.64%) mainly due to charging of depreciation.
- **Capital Work-in-Progress:** Capital work-in-progress balance increased by Tk. 475.33 million (60.55%) due to ongoing works for the 6th units.
- **Trade & Other Receivables:** Trade and other receivables decreased by Tk. 564.94 million mainly due to increase in the collection of dues against sales.
- **Short Term & Long Term Loan:** Short term & long term loans decreased by Tk. 1,083.79 million (14.61%) due to the settlement of term loans and strong sales collection.
- **Net Asset Value Per Share (NAV):** During the period, Company's NAV shifted to 51.62 from 52.69 due to lower profitability compare to distributing dividends in the current period.
- **Net Operating Cash Flows Per Share (NOCFPS):** Net operating cash flows per share dropped to 12.14 from 21.23 due to higher payments to suppliers. Suppliers' payments increased significantly in the current period due to high Raw Material cost, freight cost, and currency devaluation.


Md. Mazharul Islam, FCS
Company Secretary
Crown Cement PLC.