

M.I. CEMENT FACTORY LIMITED

Statement of Financial Position

As at 30 September 2011

	30.09.2011 Taka	30.06.2011 Taka
ASSETS		
Non- current assets	2,300,642,436	2,232,034,924
Property, plant and equipments	1,107,622,335	1,118,455,992
Capital work in progress	1,193,020,101	1,113,578,932
Investment in associates	20,205,000	20,205,000
Current assets	5,030,590,949	4,752,218,577
Inventories	686,016,559	587,645,695
Trade receivables	378,285,372	343,047,480
Current account with associates company	373,470,114	356,162,941
Other receivables	283,366	303,651
Advance, deposit & Prepayments	258,974,938	273,873,313
Advance Income Tax	370,733,258	323,817,217
Cash and bank balance	2,962,827,343	2,867,368,280
TOTAL ASSETS	7,351,438,385	7,004,458,502
EQUITY		
Shareholders' equity	5,229,031,802	5,028,493,703
Share capital	1,000,000,000	1,000,000,000
Share Premium	2,956,560,000	2,956,560,000
Retained earnings	1,006,696,656	803,370,870
Revaluation reserve	265,775,146	268,562,833
LIABILITIES		
Non current liabilities	766,092,551	606,787,522
Long term borrowing net off current maturity	646,529,393	513,434,222
Liabilities for Gratuity and WPPF	51,775,925	37,934,111
Deffered tax liability	67,787,233	55,419,189
Current liabilities and provision	1,356,314,033	1,369,177,277
Trade payables	74,032,936	110,537,447
Other payables	38,950,348	38,518,143
Current portion of long term loan	6,451,000	26,076,000
Short term loan	601,555,912	607,876,193
Provision for tax liability	618,339,296	554,641,164
Payable to IPO applicants	16,984,540	31,528,330
TOTAL LIABILITIES	2,122,406,583	1,975,964,799
TOTAL EQUITY AND LIABILITIES	7,351,438,385	7,004,458,502
Net Assets Per Share	52.29	62.00
Restated Net Assets Per Share	52.29	50.28


Managing Director



Company Secretary

M.I. CEMENT FACTORY LIMITED


Statement of Comprehensive Income

For the from July 01, 2011 to 30 September 2011

	30.09.2011 Taka	30.09.2010 Taka
Sales	1,009,650,863	940,967,078
Cost of goods sold	(782,971,744)	(749,123,399)
Gross profit	226,679,119	191,843,680
Other operating income	28,544,310	16,670,206
Administrative expenses	(13,808,298)	(13,369,516)
Selling and distribution expenses	(28,932,800)	(30,067,045)
Operating profit	212,482,330	165,077,325
Other non- operating Income	98,202,689	2,036,757
Financial expenses	(20,250,531)	(20,420,630)
Profit Before WPPF & Income Tax	290,434,488	146,693,452
Worker's Profit Participation Fund	(13,830,214)	-
Profit before income tax	276,604,275	146,693,452
<u>Income tax expenses</u>		
Current tax	(63,698,132)	(50,336,203)
Deffered Tax	(12,368,043)	(4,673,841)
Net profit during the year	200,538,099	91,683,407
Basic Earning per share	2.01	1.31
Restated Earning per Share (Taka)	2.01	0.92



Managing Director



Company Secretary

M.I. CEMENT FACTORY LIMITED

CASH FLOW STATEMENT

For the from July 01, 2011 to 30 September 2011

	30.09.2011 Taka	30.09.2010 Taka
Cash flow from operating activities		
Cash received from customers	974,433,256	786,556,983
Cash received from other operating income	28,544,310	16,670,206
Cash received from non operating income	98,202,689	2,036,757
Cash paid to suppliers	(743,099,965)	(1,036,201,792)
Cash paid for operating expenses	(180,981,408)	112,182,725
Payment of financial expenses	(20,250,531)	(20,420,630)
Income tax paid	(46,916,040)	(32,571,190)
Net Cash Flow from Operating Activities	109,932,311	(171,746,940)
Cash Flow from Investing Activities		
Acquisition of Property, Plant and Equipments	(10,331,006)	(27,806,482)
Capital work in progress	(79,441,169)	(178,445,789)
Investment in associates	(17,307,173)	(50,218,183)
Net Cash Flow from Investing Activities	(107,079,348)	(256,470,454)
Cash Flow from Financing Activities		
Short term loan taken/(repaid)	(6,320,281)	397,744,361
Long term loan taken /(repaid)	113,470,172	37,273,072
Paid to Unsuccessfull IPO Applicants	(14,543,790)	-
Net Cash Flow from Financing Activities	92,606,100	435,017,433
Net increase/ (decrease) in cash and cash equivalents	95,459,064	6,800,039
Cash and cash equivalents at beginning of the Period	2,867,368,280	60,178,033
Cash and cash equivalents at end of the Period	2,962,827,343	66,978,072
Net increase/ (decrease) in cash per Share	0.95	0.07



Managing Director




Company Secretary


M.I. CEMENT FACTORY LIMITED
STATEMENT OF CHANGES IN EQUITY
For the Period from July 01, 2011 to September 30, 2011

Figures are in Taka

Particulars	Share Capital	Retained Earnings	Deposit against Shares	General Reserve	Share Premium	Revaluation Reserve	Total Equity
Balance as on July 01, 2011	1,000,000,000	803,370,870	-	-		268,562,833	2,071,933,703
Share issued to general public	-	-	-	-	-	-	-
Share Premium	-	-	-	-	2,956,560,000	-	2,956,560,000
Revaluation surplus	-	-	-	-	-	-	-
Depreciation on Revalued Assets		2,787,687	-	-	-	(2,787,687)	-
Profit for the Period July 01, 2011 to Sep 30, 2011		200,538,099	-	-	-	-	200,538,099
	-	-	-	-	-	-	-
Total as on 30.09.2011	1,000,000,000	1,006,696,656	-	-	2,956,560,000	265,775,146	5,229,031,802
Balance as on July 01, 2010	700,000,000	365,231,671	-	-	-	271,497,240	1,336,728,911
Profit for the Period July 01, 2010 to Sep 30, 2010		91,683,407	-	-	-	-	91,683,407
Total as on 30.09.2010	700,000,000	456,915,078	-	-	-	271,497,240	1,428,412,318



 Managing Director



 Company Secretary