

**M.I. CEMENT FACTORY LIMITED**  
**Statement of Financial Position(Un-audited)**  
**As at 30 September 2016**

	Notes	30.09.2016 Taka	30.06.2016 Taka
<b>ASSETS</b>			
<b>Non- current assets</b>		<b>6,050,207,797</b>	<b>5,416,696,078</b>
Property, plant and equipment	4	4,886,217,161	4,951,214,875
Capital work in progress	5	1,163,990,635	465,481,202
<b>Investment in associate companies</b>	6	<b>133,919,313</b>	<b>133,919,313</b>
<b>Current assets</b>		<b>8,892,337,083</b>	<b>8,609,003,487</b>
Investment in shares	7	130,936,857	130,919,903
Inventories	8	728,579,998	797,868,489
Trade receivables	9	1,169,981,540	1,065,262,109
Current account with sister concerns	10	1,151,083,190	969,556,496
Other receivables	11	110,811,698	75,030,322
Advances, deposits and prepayments	12	620,491,790	730,491,856
Advance income tax	13	1,211,086,079	1,156,538,198
Cash and cash equivalents	14	3,769,365,931	3,683,336,114
<b>TOTAL ASSETS</b>		<b>15,076,464,192</b>	<b>14,159,618,877</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' equity</b>		<b>6,849,316,198</b>	<b>6,724,823,855</b>
Share capital	15	1,485,000,000	1,485,000,000
Share premium	16	2,956,560,000	2,956,560,000
Retained earnings		1,727,524,431	1,596,350,972
Revaluation reserve		680,231,767	686,912,883
<b>LIABILITIES</b>		<b>714,092,528</b>	<b>713,546,019</b>
<b>Non current liabilities</b>		<b>119,237,923</b>	<b>129,371,414</b>
Long term borrowing net off current maturity	17	119,237,923	129,371,414
Liabilities for gratuity	18	86,056,209	80,286,677
Deferred tax liability	19.01	508,798,396	503,887,928
<b>Current liabilities and provision</b>		<b>7,513,055,466</b>	<b>6,721,249,003</b>
Trade payables	20	355,506,515	349,900,640
Other payables	21	350,154,824	270,338,013
Current portion of long term borrowings	22	352,422,702	483,395,584
Short term loan	23	5,860,316,615	5,064,048,878
Provision for tax liabilities	24	503,561,010	469,928,794
Liabilities for WPPF	25	57,152,213	49,000,462
Payable to IPO applicants		12,833,356	12,833,356
Unclaimed dividend		21,108,230	21,803,276
<b>TOTAL LIABILITIES</b>		<b>8,227,147,994</b>	<b>7,434,795,022</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>15,076,464,192</b>	<b>14,159,618,877</b>
<b>Net Asset Value per share</b>	35	<b>46.12</b>	<b>45.29</b>

The annexed notes 1 to 36 form an integral part of these financial statements.

  
Chairman  
  
Chief Financial Officer

  
Managing Director  
  
Director  
  
Company Secretary

Dhaka,  
13 November 2016

**M.I. CEMENT FACTORY LIMITED**  
**Statement of Profit or Loss and other Comprehensive Income (Unaudited)**  
**For the first quarter ended 30 September 2016**

	Notes	July 01,2016 to September 30,2016	July 01,2015 to September 30,2015
		Taka	Taka
Revenue	26	1,788,071,528	1,771,740,101
Cost of sales	27	(1,470,756,005)	(1,417,228,042)
<b>Gross profit</b>		<b>317,315,523</b>	<b>354,512,059</b>
Other operating income	28	11,418,750	5,868,750
Administrative expenses	29	(36,520,323)	(38,695,991)
Selling and distribution expenses	30	(69,216,730)	(75,463,337)
<b>Operating profit</b>		<b>222,997,219</b>	<b>246,221,481</b>
Non-operating income	31	8,237,194	1,067,204
Financial income/(expenses)	32	(60,047,635)	(42,874,953)
<b>Profit before WPPF &amp; income tax</b>		<b>171,186,778</b>	<b>204,413,732</b>
<b>Workers' profit participation fund(WPPF)</b>		<b>(8,151,751)</b>	<b>(9,733,987)</b>
<b>Profit before income tax</b>		<b>163,035,027</b>	<b>194,679,745</b>
<u>Income tax expenses</u>			
Current tax	33	(33,632,216)	(39,950,348)
Deferred tax	33	(7,126,541)	(8,719,588)
<b>Net profit after tax for the period</b>		<b>122,276,270</b>	<b>146,009,809</b>
<b>Earnings per share</b>	34	<b>0.82</b>	<b>0.98</b>

*The annexed notes 1 to 36 form an integral part of these financial statements.*

  
**Chairman**  
  
**Chief Financial Officer**

  
**Managing Director**  
  
**Company Secretary**

  
**Director**

Dhaka,  
13 November 2016

**M.I. CEMENT FACTORY LIMITED**

**Statement of Changes in Equity(Un-audited)  
For the first quarter ended 30 September 2016**

Particulars	Share Capital	Retained Earnings	Share Premium	Revaluation Reserve	Total Equity
	Taka	Taka	Taka	Taka	Taka
<b>Balance as on 01 July 2016</b>	1,485,000,000	1,596,350,972	2,956,560,000	686,912,883	6,724,823,854
Revaluation reserve realised	-	6,681,116	-	(6,681,116)	-
Profit for the period ended July 01, 2016 to September 30, 2016	-	122,276,270	-	-	122,276,270
Deferred tax liability	-	2,216,074	-	-	2,216,074
<b>Total as on 30 September 2016</b>	<b>1,485,000,000</b>	<b>1,727,524,431</b>	<b>2,956,560,000</b>	<b>680,231,767</b>	<b>6,849,316,198</b>
<b>Balance as on 01 July 2015</b>	1,485,000,000	1,015,341,470	2,956,560,000	218,509,536	5,675,411,007
Revaluation reserve realised	-	449,636	-	(449,636)	-
Profit for the period ended July 01, 2015 to September 30, 2015	-	146,009,809	-	-	146,009,809
Deferred tax liability	-	147,887	-	-	147,887
<b>Total as on 30 September 2015</b>	<b>1,485,000,000</b>	<b>1,161,948,803</b>	<b>2,956,560,000</b>	<b>218,059,900</b>	<b>5,821,568,703</b>

  
Chairman

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary



**M.I. CEMENT FACTORY LIMITED**

**Statement of Cash Flows**  
**For the first quarter ended 30 September 2016**

	July 01,2016 to September 30,2016	July 01,2015 to September 30,2015
	Taka	Taka
<b>Cash flows from operating activities</b>		
Cash received from customers	1,660,155,835	1,460,151,541
Cash received from other operating income	-	1,119,715
Cash received from non operating income	8,734,200	1,336,005
Cash received from financial activities	20,364,430	28,974,875
Cash paid to suppliers & employees	(1,288,655,008)	(1,477,934,117)
Cash paid for operating expenses	95,313,126	(63,743,663)
Income tax paid	(54,547,881)	(76,991,313)
<b>Net cash flows from operating activities</b>	<b>441,364,702</b>	<b>(127,086,956)</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipments	(25,384,127)	(64,498,574)
Proceeds from sale of property, plant and equipments	907,700	-
Payment made for capital work in progress	(698,509,433)	(58,243,210)
Investment in shares	(513,960)	(421,605)
Paid to associates companies	(181,526,694)	(447,875,843)
<b>Net cash used in investing activities</b>	<b>(905,026,515)</b>	<b>(571,039,232)</b>
<b>Cash flows from financing activities</b>		
Receipt of short term loan	796,267,737	887,793,755
Repayment of long term loan	(141,106,372)	(102,283,457)
Paid against financial expense	(104,774,691)	(107,689,293)
Dividend paid	(695,046)	(100,976)
<b>Net cash flows from financing activities</b>	<b>549,691,629</b>	<b>677,720,029</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>86,029,816</b>	<b>(20,406,160)</b>
Cash and cash equivalents at beginning of the period	3,683,336,114	3,502,416,272
<b>Cash and cash equivalents at end of the year (Note-14)</b>	<b>3,769,365,931</b>	<b>3,482,010,112</b>
<b>Net operating cash inflows per share</b>	<b>2.97</b>	<b>(0.86)</b>

  
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Company Secretary

  
Director

		30.09.2016 Taka	30.06.2016 Taka
<b>4.00 Property, plant and equipment</b>			
<b>A. Cost</b>			
Opening balance		6,828,936,593	5,754,106,839
Add : addition during the period		24,867,327	1,088,789,650
		6,853,803,920	6,842,896,489
Less : disposal during the period		1,334,000	13,959,894
<b>Total(A)</b>		<b>6,852,469,920</b>	<b>6,828,936,594</b>
<b>B. Accumulated depreciation</b>			
Opening balance		1,877,721,719	1,550,555,002
Add : charged during the period		89,474,141	328,959,526
		1,967,195,860	1,879,514,528
Less : adjustment for disposal during the period		943,101	1,792,809
<b>Total(B)</b>		<b>1,966,252,759</b>	<b>1,877,721,719</b>
<b>C. Carrying amount (A-B)</b>		<b>4,886,217,161</b>	<b>4,951,214,875</b>
A separate schedule of property, plant and equipment is given in annexure-A.			
<b>5.00 Capital work in progress</b>			
Machineries and equipments		706,964,332	108,360,886
Building construction		143,742,204	109,025,990
Construction of silo		175,983,685	149,797,434
Jetty construction		3,653,469	3,378,069
Construction of slag shed		61,280,622	48,665,487
Others		61,565,179	46,253,337
SAP project		10,801,144	-
		<b>1,163,990,635</b>	<b>465,481,202</b>
<b>6.00 Investment in associate company (note 3.16)</b>			
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		<b>133,919,313</b>	<b>133,919,313</b>
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		-	-
<b>Net investment in associate company(a+b+c+d)</b>		<b>133,919,313</b>	<b>133,919,313</b>
<b>7.00 Investment in shares</b>			
Opening balance		130,919,903	126,227,071
Add : addition during the period		3,486,011	13,754,149
Less : disposal during the period		3,469,057	13,139,937
		<b>130,936,857</b>	<b>126,841,283</b>
Less: adjustment for unrealised gain/(loss)		-	4,078,620
		<b>130,936,857</b>	<b>130,919,903</b>
<b>8.00 Inventories</b>			
<u>Closing stock</u>	Quantity		
Clinker	MT 37,858.16	145,125,001	105,624,416
Gypsum	MT 12,376.81	28,575,289	35,934,855
Slag	MT 45,711.66	105,788,185	78,930,137
Fly ash	MT 23,202.26	47,278,320	957,179
Lime stone	MT 22,419.55	44,524,226	79,329,666
Izonil	MT 140.00	8,578,828	8,578,828
Cement grinding aid	MT 695.41	64,815,952	58,976,728
Finished cement	MT 0.40	1,953	3,333,484
Bags	PCS 217,489	3,625,668	3,212,779
Stores & spare parts		280,266,577	270,779,324
		<b>728,579,998</b>	<b>645,657,396</b>
<u>Inventory in transit</u>			
Clinker		-	152,211,092
		-	152,211,092
		<b>728,579,998</b>	<b>797,868,489</b>

	30.09.2016 Taka	30.06.2016 Taka
<b>9.00 Trade receivables</b>		
Corporate	481,170,957	446,062,055
Dealers	321,146,378	207,178,532
Distributors	129,985,236	122,708,881
Other customers	260,010,265	311,643,937
Transport bill	864,966	864,966
	<b>1,193,177,802</b>	<b>1,088,458,371</b>
Less : allowance for doubtful debt	<b>23,196,262</b>	<b>23,196,262</b>
Trade receivables net of allowance for doubtful debt	<b>1,169,981,540</b>	<b>1,065,262,109</b>
<b>10.00 Current account with sister concerns</b>		
Crown Power Generation Limited	91,015,383	90,803,315
Crown Polymer Bagging Limited	202,376,036	205,628,366
Crown Cement Concrete and Building Products Limited	314,086,965	220,076,284
Crown Transportation & Logistic Limited	351,566,675	317,603,819
Crown Cement Trading Company	70,680,513	14,701,363
Crown Mariners Limited	142,235,404	141,621,135
	<b>1,171,960,975</b>	<b>990,434,281</b>
Less : impairment allowance	<b>20,877,785</b>	<b>20,877,785</b>
Current account with sister concerns net of allowance for doubtful debt	<b>1,151,083,190</b>	<b>969,556,496</b>
<b>11.00 Other receivables</b>		
Interest income receivable on FDR	56,350,008	31,987,382
Receivable from Alunited Maritime Business (Pvt) Ltd.	2,956,940	2,956,940
Receivable from Crown Maritime and Shipping Services	51,504,750	40,086,000
	<b>110,811,698</b>	<b>75,030,322</b>
<b>12.00 Advance, deposits and prepayments</b>		
<b>(a) Advances</b>		
Advance to parties/ contractors	274,209,138	460,659,904
Advance to employee against works	42,127,528	28,935,583
Advance to employee against salary	455,049	614,098
Advance against rent	5,312,694	7,588,704
VAT current account	153,907,327	132,279,429
Advance to others	14,498,606	15,570,412
Advance against raw materials purchase	69,141,813	20,051,156
	<b>559,652,155</b>	<b>665,699,286</b>
<b>(b) Deposits</b>		
Security deposit and other deposit	48,192,952	50,138,282
Margin for bank guarantee	4,670,458	4,024,293
L/C margin deposit	950,943	1,397,917
	<b>53,814,354</b>	<b>55,560,493</b>
<b>(c) Pre-paid expense</b>		
Insurance premium	1,482,829	1,898,157
BSTI Expense	1,575,473	2,063,090
BIWTA expense	2,811,498	4,016,425
BIS Expense	281,430	66,897
Gas bill	3,900	3,900
CDBL Expense	362,390	687,608
Chittagong Chamber of Commerce Industry(CCCI)	448,000	496,000
Advertisement	51,376	-
Others	8,385	-
	<b>7,025,281</b>	<b>9,232,077</b>
	<b>620,491,790</b>	<b>730,491,856</b>
<b>13.00 Advance income tax</b>		
Opening balance	1,156,538,198	899,103,460
Add : paid during the period	54,547,881	257,434,738
	<b>1,211,086,079</b>	<b>1,156,538,198</b>
<b>14.00 Cash and cash equivalents (Note 3.6)</b>		
<b>Cash in hand</b>		
Cash in hand- Head office	3,944,521	1,099,173
Cash in hand- Factory	1,603,850	767,742
	<b>5,548,371</b>	<b>1,866,915</b>
<b>Cash at bank</b>		
One Bank Limited	56,082	51,352
South East Bank Limited	4,019,851	3,576,608
Mercantile Bank Limited	8,591,402	2,065,636
Jamuna Bank Limited	461,074	11,879



	30.09.2016 Taka	30.06.2016 Taka
State Bank of India	2,270,924	2,269,320
The City Bank Limited	627,991	11,059
National Bank Limited	5,535,986	1,807,886
Dutch Bangla Bank Limited	35,990,787	961,789
Prime Bank Limited	3,340,937	3,633,419
United Commercial Bank Limited	12,053,384	14,056,457
Mutual Trust Bank Limited	4,425,529	1,923,565
Pubali Bank Limited	4,249,269	1,749,803
Janata Bank Limited	1,945,411	1,075,835
Dhaka Bank Limited	10,802,840	5,527,619
Shahjalal Islami Bank Limited	3,622,683	2,586,378
Uttara Bank Limited	6,716	6,716
Brac Bank limited	16,176,732	16,176,818
Islami Bank Bangladesh Limited	6,522,683	4,040,418
IFIC Bank Limited	1,297,277	340,377
The Hongkong And Shanghai Banking Corporation Limited	10,284,764	3,879,916
National Credit and Commerce Bank Limited	421,688	1,958,106
One Bank Limited- Dividend account	5,292,534	5,292,534
Dutch bangla Bank Limited- Dividend account	5,538,231	5,538,231
United Commercial Bank Limited- Dividend account	10,457,469	10,481,436
South East Bank Limited-Dividend account	2,728,746	3,390,334
	<b>156,720,990</b>	<b>92,413,492</b>
Term deposits	3,607,096,570	3,589,055,708
	<b>3,769,365,931</b>	<b>3,683,336,114</b>
<b>15.00 Share capital</b>		
<u>Authorised Capital</u>		
500,000,000 Ordinary Shares of Tk. 10 each	<b>5,000,000,000</b>	<b>5,000,000,000</b>
<u>Issued, Subscribed &amp; 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. # 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%
	<b>148,500,000</b>	<b>100%</b>
	<b>1,485,000,000</b>	<b>1,485,000,000</b>
<b>16.00 Share premium</b>		
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)
	<b>2,956,560,000</b>	<b>2,956,560,000</b>
<b>17.00 Long term borrowing net-off current maturity</b>		
<b>Project loan for unit IV and mother vessel</b>		
Term loan	394,140,111	538,655,228
	<b>394,140,111</b>	<b>538,655,228</b>
<b>Hire purchase loan</b>		
Prime Bank Limited	66,785,667	62,757,276
Shahjalal Islami Bank Limited	10,734,848	11,354,495
	<b>77,520,515</b>	<b>74,111,770</b>
	<b>471,660,626</b>	<b>612,766,998</b>
Less : current portion of long term borrowing (Note -22.00)	352,422,702	483,395,584
	<b>119,237,923</b>	<b>129,371,414</b>
<b>18.00 Liabilities for gratuity</b>		
<b>Gratuity</b>		
Opening balance	80,286,677	59,989,628
Add : provision made during the period	5,966,265	23,800,070
	<b>86,252,942</b>	<b>83,789,698</b>
Less : payments/adjustment made during the period	196,733	3,503,021
<b>Closing balance</b>	<b>86,056,209</b>	<b>80,286,677</b>
<b>19.00 Deferred tax liabilities</b>		
Opening balance	368,163,553	309,936,506
Add : provision during the period	7,126,541	58,227,046
<b>Closing balance</b>	<b>375,290,093</b>	<b>368,163,553</b>

	30.09.2016 Taka	30.06.2016 Taka
<b>19.01 Details of deferred tax calculation</b>		
(a) The tax effects of temporary differences arises from tax base and accounting base of relevant assets and liabilities:		
<b>Deferred tax assets</b>		
Provision for gratuity	21,514,052	20,071,669
Allowance for doubtful debt	11,018,512	11,018,512
	<b>32,532,564</b>	<b>31,090,181</b>
<b>Deferred tax liabilities</b>		
Property, plant and equipment	(407,822,657)	(399,253,734)
	<b>(407,822,657)</b>	<b>(399,253,734)</b>
	<b>(375,290,093)</b>	<b>(368,163,553)</b>
(b) The tax effect of temporary differences arises from tax base and accounting base of revalued assets:		
<b>Deferred tax liability on revaluation reserve</b>		
Opening balance	(135,724,376)	(41,533,772)
Add : revaluation gain on PPE during the year	-	(94,727,923)
Less : transferred to retained earnings	2,216,074	537,319
Closing balance	<b>(133,508,302)</b>	<b>(135,724,376)</b>
<b>Total</b>	<b>(508,798,396)</b>	<b>(503,887,928)</b>
<b>20.00 Trade payables</b>		
Suppliers	355,506,515	349,900,640
	<b>355,506,515</b>	<b>349,900,640</b>
<b>21.00 Other payables</b>		
Creditor for other finance (Note 21.01)	124,920,746	74,172,537
Creditor for revenue expenses (Note 21.02)	225,234,078	196,165,476
	<b>350,154,824</b>	<b>270,338,013</b>
<b>21.01 Creditor for other finance (Note 21)</b>		
Security deposit	63,696,182	7,678,802
VAT deduction at source	24,235,147	29,945,917
Tax deduction at source	21,364,931	24,215,689
Payable to employees provident fund	6,108,476	1,802,276
Advance against motor cycle	2,672,745	2,503,271
Advance against motor car	4,392,354	3,611,955
Employee tax payable	2,450,911	4,414,627
	<b>124,920,746</b>	<b>74,172,537</b>
<b>21.02 Creditor for revenue expenses (Note 21)</b>		
Salaries, wages & overtime payable	26,060,567	10,545,371.20
Audit and professional fees	575,000	793,500.00
Electricity bill	39,376,742	49,293,478.00
Telephone bill	1,510,093	629,901.30
Utility bill	20,815	26,519.00
Payable against financial expense	28,915,507	32,993,787.01
Others	937,091	3,405,820.75
Payable against advertisement expense	12,274,546	18,915,354.56
Payable against revenue expense	115,563,716	79,561,744.57
	<b>225,234,078</b>	<b>196,165,476</b>
<b>22.00 Current portion of long term borrowings</b>		
<b>Project loan for unit -IV and mother vessel</b>		
Term loan	310,124,922	445,317,604
	<b>310,124,922</b>	<b>445,317,604</b>
<b>Hire Purchase loan</b>		
Prime Bank Limited	36,724,200	32,504,400
Shahjalal Islami Bank Limited	5,573,580	5,573,580
	<b>42,297,780</b>	<b>38,077,980</b>
	<b>352,422,702</b>	<b>483,395,584</b>
<b>23.00 Short term loan</b>		
<b>Cash credit (hypothecation)</b>		
One Bank Limited	39,427,039	49,034,841
Prime Bank Limited	13,743,965	2,013,853
The Hongkong And Shanghai Banking Corporation Limited	897,621,133	790,460,446
Eastern Bank Limited	33,030,569	23,019,136
Jamuna Bank Limited	184,067,268	3,910,210
IFIC Bank Limited	191,841,807	9,249,676
Bank Alfalah Limited	139,535,566	41,608,472
Standard Chartered Bank	15,902,112	8,418,191
United Commercial Bank Limited	95,526,088	12,067,228
Habib Bank Limited	49,013,044	-
	<b>1,659,708,591</b>	<b>939,782,053</b>



**Loan against trust receipts**

One Bank Limited  
 Eastern Bank Limited  
 The Hongkong And Shanghai Banking Corporation Limited

**Time loan**

One Bank Limited  
 Prime Bank Limited  
 Eastern Bank Limited  
 The Hongkong And Shanghai Banking Corporation Limited  
 IFIC Bank Limited  
 Standard Chartered Bank  
 Bank Alfalah Limited

**Offshore loan**

Prime Bank Limited  
 The Hongkong And Shanghai Banking Corporation Limited  
 Eastern Bank Limited  
 Shahjalal Islami Bank Limited  
 One Bank Limited  
 Standard Chartered Bank  
 Bank Alfalah Limited  
 Habib Bank Limited

**Loan from other sources**

Other loan

**24.00 Provision for tax liabilities**

Opening balance  
 Add : provision made during the period

**25.00 Liabilities workers' profit participation fund (WPPF):**

Opening balance  
 Less : payments made during the period  
 Add : provision made during the period  
 Closing balance

30.09.2016 Taka	30.06.2016 Taka
12,457,815	6,186,734
-	932,093
356,349,149	357,223,820
<b>368,806,964</b>	<b>364,342,647</b>
25,806,215	5,457,183
69,557,310	132,214,110
679,830,650	506,435,252
407,629,167	300,000,000
108,125,683	105,300,129
732,547,873	867,841,518
148,635,512	149,680,172
<b>2,172,132,409</b>	<b>2,066,928,364</b>
34,650,000	155,244,078
384,506,499	512,016,888
201,039,790	357,723,927
-	108,021,575
51,669,135	113,190,092
630,107,992	301,974,223
237,673,013	126,825,030
100,022,222	-
<b>1,639,668,651</b>	<b>1,672,995,814</b>
20,000,000	20,000,000
<b>20,000,000</b>	<b>20,000,000</b>
<b>5,860,316,615</b>	<b>5,064,048,878</b>
469,928,794	292,394,421
33,632,216	177,534,373
<b>503,561,010</b>	<b>469,928,793.89</b>
49,000,462	44,453,789
-	44,453,789
<b>49,000,462</b>	<b>-</b>
8,151,751	49,000,462
<b>57,152,213</b>	<b>49,000,462</b>

		July 01,2016 to September 30,2016	July 01,2015 to September 30,2015
		Taka	Taka
26.00	<b>Revenue</b>		
	Domestic sales (Note:26.01)	1,658,494,498	1,676,521,516
	Export sales	129,577,030	95,218,585
	Net sales	<b>1,788,071,528</b>	<b>1,771,740,101</b>
27.00	<b>Cost of sales</b>		
	Opening stock of raw materials	371,544,589	466,668,411
	Add : purchase of raw materials during the period	1,300,812,633	1,237,255,560
	Less : closing stock of raw materials	(448,311,469)	(499,354,891)
	<b>Raw material consumed( Note 27.01)</b>	<b>1,224,045,754</b>	<b>1,206,569,079</b>
	Factory overhead (note 27.05)	255,250,444	218,744,892
	<b>Cost of production</b>	<b>1,479,296,198</b>	<b>1,425,313,972</b>
	Add : opening finished goods	3,333,484	2,165
	<b>Cost of goods available for sale</b>	<b>1,482,629,682</b>	<b>1,425,316,137</b>
	Less : closing finished goods	(1,953)	(2,040)
	<b>Cost of sales</b>	<b>1,482,627,729</b>	<b>1,425,314,097</b>
	Less : duty draw back for export	(11,871,724)	(8,086,055)
	<b>Cost of sales</b>	<b>1,470,756,005</b>	<b>1,417,228,042</b>
27.01	<b>Raw material consumed</b>		
	<u>Opening stock of raw materials</u>		
	Clinker	MT 24,821.50	105,624,416
	Gypsum	MT 15,140.87	35,934,855
	Slag	MT 31,887.25	78,930,137
	Fly ash	MT 465.69	957,179
	Lime stone	MT 39,747.59	79,329,666
	Cement grinding aid	MT 634.32	58,976,728
	Izonil	MT 140.00	8,578,828
	Bags	PCS 194,056.00	3,212,779
		<b>371,544,589</b>	<b>466,668,411</b>
	<u>Add : purchased during the period</u>		
	Clinker	MT 235,842.92	893,603,301
	Gypsum	MT 10,000.00	22,109,802
	Slag	MT 40,500.00	88,591,995
	Fly ash	MT 42,199.00	85,978,966
	Lime stone	MT 7,000.00	13,508,958
	Cement grinding aid	MT 146.42	13,793,241
	Bulk cement Purchase	MT 16,497.22	85,999,211
	Bags	PCS 5,830,925.00	97,227,160
		<b>1,300,812,633</b>	<b>1,237,255,560</b>
	<u>Less : closing stock of raw materials</u>		
	Clinker	MT 37,858.16	145,125,001
	Gypsum	MT 12,376.81	28,575,289
	Slag	MT 45,711.66	105,788,185
	Fly ash	MT 23,202.26	47,278,320
	Lime stone	MT 22,419.55	44,524,226
	Cement grinding aid	MT 695.41	64,815,952
	Izonil	MT 140.00	8,578,828
	Bags	PCS 217,489	3,625,668
		<b>448,311,469</b>	<b>499,354,891</b>
	<b>Raw materials consumed</b>	<b>1,224,045,754</b>	<b>1,206,569,079</b>
27.05	<b>Factory overhead</b>		
	Annual milad & picnic	-	337,645
	Bedding and uniform	104,880	118,140
	BIWTA expense	1,204,928	926,817
	Computer accessories	73,160	24,790
	Contribution To PF	746,335	607,950
	Conveyance	39,390	39,638
	Depreciation	78,240,838	68,622,705
	Directors' remuneration	1,500,000	1,500,000
	Donation & subcription	15,000	15,000
	Electricity bill	122,870,855	92,217,999
	Entertainment	1,053,255	879,934
	Festival bonus	4,890,524	8,462,104
	Fuel for motor vehicle and motor cycle	434,676	431,815
	Gratuity	2,169,942	1,596,253
	Insurance premium	1,321,125	559,568
	Labour charge	2,579,265	3,256,496
	Lubricants,diesel oil,gear oil &fuel etc.	3,300,361	4,612,823
	Medical expenses	4,994	6,700
	Gift & presentation	1,294,700	1,342,400

	July 01,2016 to September 30,2016	July 01,2015 to September 30,2015
	Taka	Taka
Mobile phone bill	163,625	153,231
Office maintenance	321,844	208,272
Rent & rates	543,216	635,435
Overtime	1,156,908	932,873
Printing,stationeries,schedule & forms	427,232	314,271
Quality testing expenses	257,450	414,116
Registration, licence & renewals	285,752	186,844
Repair & maintenance- vehicle & motor cycle	324,965	334,093
Spare parts & store expenses	8,493,064	8,824,050
Telephone/fax expenses	990	660
Training & education	87,612	6,098
Travelling expense	302,342	671,640
Wages,salary and allowance	21,041,217	20,506,534
	<b>255,250,444</b>	<b>218,744,892</b>
<b>28.00 Other operating income</b>		
Income from mother vessel operation	11,418,750	5,868,750
	<b>11,418,750</b>	<b>5,868,750</b>
<b>29.00 Administrative expenses</b>		
Advertisement & publicity	60,543	73,357
Audit & professional/consultancy/legal fees	668,144	853,971
Bedding & uniform	23,005	157,220
Board meeting attendance fees	170,000	390,000
Computer accessories	45,760	100,156
Contribution to PF	523,655	378,725
Conveyance	96,276	86,882
Corporate social responsibility(CSR)	166,913	76,300
Depreciation	5,689,853	5,541,312
Directors' remuneration	2,400,000	2,400,000
Donation & subscription	50,000	15,000
DSE/CSE/CDBL expense	325,218	-
Entertainment	966,317	870,468
Festival Bonus	3,155,538	4,897,458
Fuel for motor vehicle and motor cycle	360,084	329,352
Gratuity	1,517,588	807,079
Insurance premium	462,984	74,484
Internet	184,477	173,512
Gift & presentation	2,072,626	3,750,852
Mobile phone bill	297,497	256,114
Office maintenance	909,852	749,833
Rent and rates	1,149,619	1,682,814
Overtime	107,203	98,059
Printing,stationeries,schedule & forms	481,497	428,098
Registration, licence & renewals	76,039	172,311
Repair & maintenance- vehicle	261,371	205,259
Salary & allowances	13,029,675	12,762,159
Telephone/fax expenses	18,463	28,795
Training & education	9,450	13,542
Travelling expense	633,224	691,280
Utility expense	614,153	603,799
Lubricants/diesel oil for generator	13,300	27,800
	<b>36,520,323</b>	<b>38,695,991</b>
<b>30.00 Selling and distribution expenses</b>		
Advertisement & publicity	13,346,143	21,826,518
BSTI fees	487,617	487,618
C&F expenses for export	1,253,200	920,360
Audit & professional/consultancy/legal fees	34,485	148,750
Computer accessories	31,140	19,500
Contribution to PF	883,110	643,421
Conveyance -local	679,699	500,434
Corporate social responsibility (CSR)	500,000	-
Carriage expense	2,904,000	1,972,200
Depreciation	5,543,450	4,766,814
Directors' remuneration	1,500,000	1,500,000
Donation & subscription	20,000	381,000
Entertainment	1,388,838	1,157,569
Festival bonus	5,624,276	7,433,067
Fuel for motor vehicle and motor cycle	898,900	510,229
Gratuity	2,277,548	1,197,130



	July 01,2016 to September 30,2016	July 01,2015 to September 30,2015
	Taka	Taka
Gift & presentation	472,134	1,632,815
Group insurance premium	334,120	-
Insurance premium	83,540	149,982
Labour charges	3,123,790	3,615,255
Leave encashment	-	10,789
Mobile phone bill	1,498,252	971,852
Office maintenance	263,051	79,623
Rent and rates	523,188	15,900
Outstation allowance/house rent/TA-DA	560,757	505,085
Overtime	108,415	52,429
Printing stationeries,schedule & forms	570,277	544,584
Promotional expenses	977,774	876,675
Quality testing expenses	280,442	187,910
Registration,licence & renewals	644,731	581,937
Repair & maintenance- vehicle & motor cycle	414,704	336,102
Salary & allowances	21,376,709	21,045,664
Telephone/fax expenses	20,383	15,538
Training & education	37,275	130,815
Travelling expense	554,783	1,245,773
<b>31.00 Non operating income</b>	<b>69,216,730</b>	<b>75,463,337</b>
Sales of scrap	680,520	1,003,701
Other income	7,337,425	316,745
Realised/unrealised profit/(loss) on investment on share	(497,006)	(268,802)
Profit on sales of assets	516,801	-
Dividend on share	199,453	15,559
	<b>8,237,194</b>	<b>1,067,204</b>
<b>32.00 Financial income/(expenses)</b>		
Interest income from FDR	44,727,056	64,814,340
Net exchange gain/(loss)	1,644,574	(103,799)
Bank charge & commission	(1,901,471)	(518,248)
Bank interest	(104,517,794)	(107,067,246)
	<b>(60,047,635)</b>	<b>(42,874,953)</b>
<b>33.00 Income tax</b>		
<b>Major components of tax expenses</b>		
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	33,632,216	39,950,348
Deferred tax expenses	7,126,541	8,719,588
	<b>40,758,757</b>	<b>48,669,936</b>
<b>33.01 Reconciliation of tax expenses and product of accounting profit</b>		
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	163,035,027	194,679,745
Less : share of profit of equity-accounted investees		
	<b>163,035,027</b>	<b>194,679,745</b>
Tax on accounting profits @25%	40,758,757	48,669,936
Add/(deduct) : 10% rebate for dividend paid	-	-
Add/deduct : effects of tax rate change	-	-
Add/deduct : effects of paramanent difference	-	-
Add/deduct : effects of prior year's adjustments	-	-
Tax expenses for the year	<b>40,758,757</b>	<b>48,669,936</b>
<b>34.00 Earnings per share (BAS - 33)</b>		
Basic earnings per share :		
Earning attributable to ordinary shareholders	122,276,270	146,009,809
Weighted average number of ordinary shares (calculation as below)	148,500,000	148,500,000
<b>Earnings Per Share</b>	<b>0.82</b>	<b>0.98</b>
<b>35.00 Net Asset Value (NAV) per share</b>		
Net assets (total assets - intangible assets - total liabilities)	6,849,316,198	6,025,473,786
Number of ordinary shares	148,500,000	148,500,000
<b>Net asset value (NAV) per share</b>	<b>46.12</b>	<b>40.58</b>

**Net Asset Value (NAV) per share as on 30.06.2016**

Net assets


Number of ordinary shares

Net Asset Value (NAV) per share as on 30.06.2016

July 01,2016 to September 30,2016	July 01,2015 to September 30,2015
Taka	Taka
	<b>30.06.2016</b>
	6,724,823,855
	148,500,000
	<b>45.29</b>

**36.00 Subsequent events**

The Board of Directors in their meeting held on 27 October 2016 have recommended cash dividend @ 20% i.e. Taka 2.00 (two taka) per share of Taka 10 each aggregating to Taka 297,000,000.00 for the year ended 30 June 2016 subject to approval of the shareholders' in the Annual General Meeting scheduled to be held on 11 December 2016. The financial statements for the period ended 30 September 2016 do not include the effect of the cash dividend which will be accounted for in the period when shareholders' right to receive payment is established.

  
Chairman  
Chief Financial Officer  
Managing Director  
Company Secretary  
Director

PARTICULARS		C O S T			Rate	DEPRECIATION			Accumulated as of 30.09.16	DOWN VALUE As of 30.09.16
Cost on 01.07.16	During the year Addition	Disposal adjustment	Total Cost as of 30.09.16	During the year Charged		Adjustment	8			
1	2	3	4=(2+3)	5	6	7	8	9=(7+8)	10=(4-9)	
a										
1	Land & land development	462,859,639	4,632,999	-	-	-	-	-	467,521,638	58,275,599
2	Factory buildings unit-I & II	152,169,372	-	-	5	737,666	-	93,893,773	19,219,173	36,511,977
3	Factory buildings unit-III	55,730,870	-	-	5	462,173	-	2,527,271	54,650,900	199,654,380
4	Plant & machineries unit-I & II	254,305,280	-	-	5	2,527,271	-	199,441,355	107,716,895	85,234,935
5	Plant & machineries unit-III	283,675,991	-	-	10	3,183,503	-	3,183,503	199,441,355	85,234,935
6	Plant & machineries unit-IV	300,669,824	-	-	10	3,089,224	-	3,089,224	199,441,355	85,234,935
7	Plant & machineries unit-V	1,048,848,848	-	-	10	11,892,432	-	11,892,432	1,048,848,848	1,048,848,848
8	Plant & machineries unit-VI	140,054,232	-	-	10	53,344,250	-	53,344,250	140,054,232	140,054,232
9	Electric tools	1,025,539	-	-	15	22,604	-	22,604	1,025,539	1,025,539
10	Generator	4,150,000	-	-	20	3,089,224	-	3,089,224	4,150,000	4,150,000
11	Electric equipment	18,759,658	87,675	-	15	12,305,619	-	12,305,619	18,759,658	18,759,658
12	Water pump	1,797,543	-	-	20	1,100,156	-	1,100,156	1,797,543	1,797,543
13	Water pump	52,033,472	-	-	10	33,100,784	-	33,100,784	52,033,472	52,033,472
14	Electric fan	101,351	-	-	10	51,206	-	51,206	101,351	101,351
15	Grab crane	1,417,972	-	-	15	1,199,739	-	1,199,739	1,417,972	1,417,972
16	Storage assets	6,642,938	-	-	15	3,049,442	-	3,049,442	6,642,938	6,642,938
17	Electronic weighing bridge	13,273,301	-	-	15	273,666	-	273,666	13,273,301	13,273,301
18	Quality control equipment	30,089,944	-	-	15	453,059	-	453,059	30,089,944	30,089,944
19	Raw loader	32,082,134	-	-	15	11,419,832	-	11,419,832	32,082,134	32,082,134
20	Truck	20,075,266	-	-	15	20,075,266	-	20,075,266	20,075,266	20,075,266
21	Motor vehicle	121,184,248	-	-	15	70,859,782	-	70,859,782	121,184,248	121,184,248
22	Generator	120,253,650	911,593	-	15	1,169,657	-	1,169,657	120,253,650	120,253,650
23	Pump house	679,196	-	-	5	218,740	-	218,740	679,196	679,196
24	Boundary instruments	1,749,693	-	-	10	1,169,657	-	1,169,657	1,749,693	1,749,693
25	Boundary wall	11,256,819	-	-	5	5,379,533	-	5,379,533	11,256,819	11,256,819
26	Dump truck	12,092,867	-	-	15	3,902,860	-	3,902,860	12,092,867	12,092,867
27	Tools & instruments	4,496,465	1,119,000	-	15	5,985,465	-	5,985,465	4,496,465	4,496,465
28	Sub station	152,754,734	-	-	15	44,138,209	-	44,138,209	152,754,734	152,754,734
29	Water cooling tower	669,664	-	-	15	282,351	-	282,351	669,664	669,664
30	Crane	157,833,906	922,934	-	15	78,300,290	-	78,300,290	157,833,906	157,833,906
31	Barge loader	196,565,375	-	-	15	38,550,704	-	38,550,704	196,565,375	196,565,375
32	Crane	12,117,386	-	-	15	6,424,570	-	6,424,570	12,117,386	12,117,386
33	Crane	12,117,386	-	-	15	6,424,570	-	6,424,570	12,117,386	12,117,386
34	Crane	336,709,707	-	-	15	74,304,920	-	74,304,920	336,709,707	336,709,707
35	Air collector	10,505,102	-	-	15	2,756,265	-	2,756,265	10,505,102	10,505,102
36	Oil compressor	5,126,123	392,500	-	15	1,139,228	-	1,139,228	5,126,123	5,126,123
37	Crusher foundation	224,398	-	-	5	25,254	-	25,254	224,398	224,398
38	Fly ash silo	21,327,498	-	-	15	2,405,300	-	2,405,300	21,327,498	21,327,498
39	Workshop for dump truck & payload	848,241	-	-	10	184,068	-	184,068	848,241	848,241
40	Motor vehicles	7,205,295	7,789,377	-	15	1,222,412	-	1,222,412	7,205,295	7,205,295
41	Packer for unit-V	203,309,485	-	-	15	34,696,123	-	34,696,123	203,309,485	203,309,485
42	OPC cement silo	22,381,515	-	-	5	469,132	-	469,132	22,381,515	22,381,515
43	Tower crane	6,093,009	-	-	15	380,813	-	380,813	6,093,009	6,093,009
44	Ready mix plant	12,504,832	-	-	10	718,616	-	718,616	12,504,832	12,504,832
45	Transit mixer truck	7,962,495	-	-	15	766,250	-	766,250	7,962,495	7,962,495
46	Mobile concrete batching plant	9,729,360	-	-	10	466,419	-	466,419	9,729,360	9,729,360
Total		3,960,550,258	17,128,145	-	-	1,390,851,880	-	1,390,851,880	3,960,550,258	3,960,550,258
b										
47	Air conditioners	14,297,760	1,375,164	-	15	5,819,680	-	5,819,680	14,297,760	14,297,760
48	Decorations	42,386,266	-	-	20	26,821,651	-	26,821,651	42,386,266	42,386,266
49	Generator	13,624,651	-	-	20	8,024,051	-	8,024,051	13,624,651	13,624,651
50	Motor vessel	1,648,317,472	-	-	20	265,640,391	-	265,640,391	1,648,317,472	1,648,317,472
51	Office equipment	8,677,178	107,100	-	20	6,834,278	-	6,834,278	8,677,178	8,677,178
52	Motor vehicles	85,190,092	471,900	-	15	43,774,578	-	43,774,578	85,190,092	85,190,092
53	Computer	11,881,059	471,900	-	33	10,190,475	-	10,190,475	11,881,059	11,881,059
54	Furniture & fixtures	11,881,059	471,900	-	33	10,190,475	-	10,190,475	11,881,059	11,881,059
55	Mosque	380,532	773,575	-	5	191,697	-	191,697	380,532	380,532
Total		1,835,941,192	2,227,739	1,334,000	-	3,977,678,403	-	3,977,678,403	1,835,941,192	1,835,941,192
c										
56	Cargo vessel	15,949,378	-	-	10	8,024,051	-	8,024,051	15,949,378	15,949,378
57	Covered van	87,756,326	-	-	15	7,756,326	-	7,756,326	87,756,326	87,756,326
58	Motor cycle	6,112,791	-	-	15	3,597,853	-	3,597,853	6,112,791	6,112,791
59	Bulk carrier	43,463,396	-	-	15	30,739,935	-	30,739,935	43,463,396	43,463,396
60	Ramp construction	49,504	-	-	10	31,391	-	31,391	49,504	49,504
61	Service silo	31,636,393	-	-	10	2,173,052	-	2,173,052	31,636,393	31,636,393
62	Motor vehicles	26,258,634	5,511,443	-	15	2,952,820	-	2,952,820	26,258,634	26,258,634
63	Truck	67,848,320	-	-	15	26,836,792	-	26,836,792	67,848,320	67,848,320
64	Pickup van	13,811,030	-	-	15	1,889,979	-	1,889,979	13,811,030	13,811,030
65	Storage assets	1,300,000	-	-	15	517,928	-	517,928	1,300,000	1,300,000
66	Generator	833,909	-	-	20	396,911	-	396,911	833,909	833,909
Total		306,688,681	6,511,443	1,334,000	-	1,610,903,458	-	1,610,903,458	306,688,681	306,688,681
Total		6,103,160,131	24,867,327	1,334,000	-	6,176,893,458	-	6,176,893,458	6,103,160,131	6,103,160,131
d										
1	Land & land development	389,568,382	-	-	-	-	-	-	389,568,382	389,568,382
2	Factory buildings unit-I & II	64,435,318	-	-	5	12,037,419	-	12,037,419	64,435,318	64,435,318
3	Factory buildings unit-III	22,933,438	-	-	5	2,166,889	-	2,166,889	22,933,438	22,933,438
4	Factory buildings unit-IV	26,994,518	-	-	5	337,431	-	337,431	26,994,518	26,994,518
5	Motor vessels	1,048,480,613	-	-	5	-	-	-	1,048,480,613	1,048,480,613
6	Plant & machineries and others	326,325,419	-	-	15	7,700,596	-	7,700,596	326,325,419	326,325,419
Total		725,776,462	24,867,327	1,334,000	-	1,077,721,719	-	1,077,721,719	725,776,462	725,776,462
Total assets(a+b)		6,828,935,583	24,867,327	1,334,000	-	6,852,469,920	-	6,852,469,920	6,828,935,583	6,828,935,583

Sep-2015

Schedule of property plant and equipments	5,754,195,839	64,438,574	-	-	5,818,634,413	-	-	1,550,555,002	78,930,832	4,168,119,576
Total as on 30 September 2015	5,754,195,839	64,438,574	-	-	5,818,634,413	-	-	1,550,555,002	78,930,832	4,168,119,576