


M.I. CEMENT FACTORY LIMITED
Statement of Financial Position(Un-audited)
As at 31 March, 2019


	Notes	31.03.2019 Taka	30.06.2018 Taka
ASSETS			
Non- current assets		8,470,769,154	8,142,905,906
Property, plant and equipment	4	7,991,232,965	7,797,130,370
Capital work in progress	5	479,536,188	345,775,536
Intangible assets	6	42,244,193	34,529,855
Investment in associate companies	7	232,155,086	232,155,086
Current assets		12,898,490,444	11,304,321,269
Investment in shares	8	55,183,590	56,337,091
Inventories	9	1,854,479,648	1,052,792,176
Trade receivables	10	2,563,594,605	2,395,121,071
Current account with sister concerns	11	545,674,682	467,229,310
Other receivables	12	168,519,735	271,239,082
Advances, deposits and prepayments	13	517,708,722	665,814,170
Advance income tax	14	2,590,685,477	2,082,343,006
Cash and cash equivalents	15	4,602,643,985	4,313,445,362
TOTAL ASSETS		21,643,658,876	19,713,912,115
EQUITY AND LIABILITIES			
Shareholders' equity		7,065,162,336	7,124,354,456
Share capital	16	1,485,000,000	1,485,000,000
Share premium	17	2,956,560,000	2,956,560,000
Retained earnings		2,004,443,634	2,047,144,674
Revaluation reserve		619,158,702	635,649,782
LIABILITIES		2,596,130,819	2,759,999,810
Non current liabilities		2,596,130,819	2,759,999,810
Long term borrowing net off current maturity	18	1,797,979,347	2,015,861,668
Liabilities for gratuity	19	155,063,761	131,243,324
Deferred tax liability	20.01	643,087,711	612,894,819
Current liabilities and provision		11,982,365,722	9,829,557,849
Trade payables	21	196,601,187	193,298,498
Other payables	22	343,762,354	239,027,243
Current portion of long term borrowings	23	748,580,443	729,555,651
Short term loan	24	9,990,182,287	7,972,543,254
Provision for tax liabilities	25	654,678,529	637,499,865
Liabilities for WPPF	26	10,546,472	20,511,243
Payable to IPO applicants		12,834,382	12,834,431
Unclaimed dividend		25,180,068	24,287,664
TOTAL LIABILITIES		14,578,496,541	12,589,557,659
TOTAL EQUITY AND LIABILITIES		21,643,658,876	19,713,912,115
Net Asset Value per share	36	47.58	47.98

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


Mohammed Jahangir Alam
Chairman


Masud Khan, FCA, FCMA
Chief Executive Officer


Molla Mohammad Majnu
Director


Md. Abdul Kayum, FCMA
Chief Financial Officer(Current charge)


Md. Mozharul Islam, FCS
Sr. GM & Company Secretary

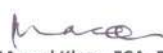
Dhaka,
30 April 2019

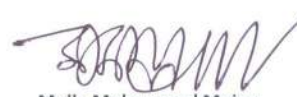
M.I. CEMENT FACTORY LIMITED
Statement of Profit or Loss and other Comprehensive Income (Unaudited)
For the 3rd quarter period ended 31 March, 2019

	Notes	July 01,2018 to March 31,2019	July 01,2017 to March 31,2018	January 01,2019 to March 31,2019	January 01,2018to March 31,2018
		Taka	Taka	Taka	Taka
Net revenue from cement sales	27	10,975,167,619	9,255,227,111	4,030,167,493	3,892,488,184
Net revenue from rental income	28	122,340,375	110,220,000	41,118,750	37,004,000
Cost of sales	29	(9,671,111,007)	(8,071,208,139)	(3,584,855,979)	(3,481,621,666)
Gross profit		1,426,396,988	1,294,238,972	486,430,264	447,870,518
Administrative expenses	30	(228,814,590)	(217,811,899)	(70,934,336)	(77,852,154)
Selling and distribution expenses	31	(378,164,234)	(433,896,192)	(124,146,771)	(147,829,402)
Operating profit		819,418,163	642,530,880	291,349,157	222,188,963
Non-operating income	32	11,826,210	16,148,891	4,265,030	4,354,925
Net Financial Income/(Expense)	33	(609,768,465)	(418,812,948)	(236,056,045)	(138,577,484)
Profit before WPPF & income tax		221,475,908	239,866,823	59,558,142	87,966,404
Workers' profit participation fund(WPPF)		(10,546,472)	(11,422,230)	(2,836,102)	(4,188,876)
Profit before income tax		210,929,436	228,444,594	56,722,040	83,777,527
<u>Income tax expenses</u>					
Current tax	34	(17,178,664)	(29,291,743)	(999,940)	(18,677,311)
Deferred tax	34	(35,553,695)	(27,819,405)	(13,180,570)	(2,265,788)
Net profit after tax for the period		158,197,077	171,333,445	42,541,530	62,834,428
Earnings per share	35	1.07	1.15	0.29	0.42

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


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Chairman


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Chief Executive Officer


Molla Mohammad Majnu
Director


Md. Abdul Kayum, FCMA
Chief Financial Officer(Current charge)


Md. Mozharul Islam, FCS
Sr. GM & Company Secretary

Dhaka,
30 April 2019

M.I. CEMENT FACTORY LIMITED

Statement of Changes in Equity(Un-audited)
For the 3rd quarter period ended 31 March, 2019

Particulars	Share Capital	Retained Earnings	Share Premium	Revaluation Reserve	Total Equity
	Taka	Taka	Taka	Taka	Taka
Balance as on 01 July 2018	1,485,000,000	2,047,144,674	2,956,560,000	635,649,782	7,124,354,455
Cash dividend paid 15%		(222,750,000)			(222,750,000)
Revaluation reserve realised	-	16,491,080	-	(16,491,080)	-
Profit for the period ended July 01,2018 to March 31,2019	-	158,197,077	-	-	158,197,077
Deferred tax liability	-	5,360,803	-	-	5,360,803
Total as on 31 March 2019	1,485,000,000	2,004,443,634	2,956,560,000	619,158,702	7,065,162,336
Balance as on 01 July 2017	1,485,000,000	1,996,018,828	2,956,560,000	660,215,921	7,097,794,749
Cash dividend paid 20%		(297,000,000)			(297,000,000)
Revaluation reserve realised	-	16,957,341	-	(16,957,341)	-
Profit for the period ended July 01,2017 to March 31,2018	-	171,333,445	-	-	171,333,445
Deferred tax liability	-	8,479,915	-	-	8,479,915
Total as on 31 March 2018	1,485,000,000	1,895,789,529	2,956,560,000	643,258,580	6,980,608,110

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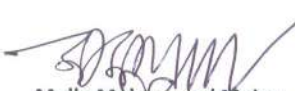
M.I. CEMENT FACTORY LIMITED

Statement of Cash Flows
For the 3rd quarter period ended 31 March, 2019

	July 01,2018 to March 31,2019	July 01,2017 to March 31,2018
	Taka	Taka
Cash flows from operating activities		
Cash received from customers	10,994,810,585	9,411,773,113
Cash received from non operating income	13,183,431	15,346,947
Cash received from financial activities and others	209,242,491	114,467,820
Cash paid to suppliers & employees	(10,066,268,947)	(7,196,428,887)
Cash paid for operating expenses	(270,321,350)	(670,144,694)
Income tax paid	(508,342,471)	(458,591,132)
Net cash flows from operating activities	372,303,740	1,216,423,167
Cash flows from investing activities		
Acquisition of property, plant and equipments	(557,902,709)	(1,809,707,210)
Proceeds from sale of property, plant and equipments	1,001,315	-
Increase/(decrease) of Payment for capital work in progress	(262,410,754)	726,550,028
Investment in shares	(203,721)	(9,906,153)
Paid to associates companies	(78,445,372)	(810,582,321)
Net cash used in investing activities	(897,961,242)	(1,903,645,655)
Cash flows from financing activities		
Receipt/(repayments) of short term loan	2,017,639,033	1,166,167,329
Receipt/(repayment) of long term loan	(198,857,529)	718,150,717
Paid against financial expense	(782,067,733)	(547,041,092)
Increase/(decrease) of IPO application funds due to foreign exchange fluctuation	(49)	-
Dividend paid	(221,857,596)	(295,647,552)
Net cash flows from financing activities	814,856,126	1,041,629,402
Effect of exchange rates on cash and cash equivalents	2,599,746	6,009,950
Net increase/(decrease) in cash and cash equivalents	289,198,624	354,406,913
Cash and cash equivalents at beginning of the period	4,313,445,362	3,856,614,400
Cash and cash equivalents at end of the period (Note-15)	4,602,643,985	4,211,021,313
Net operating cash inflows per share	2.51	8.19


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Sr. GM & Company Secretary

		31.03.2019 Taka	30.06.2018 Taka
4.00 Property, plant and equipment			
A. Cost			
Opening balance		10,523,902,600	6,908,574,547
Add : addition during the period		682,939,290	3,615,328,053
Less : disposal during the period		11,206,841,890	10,523,902,600
Total(A)		10,330,569	-
B. Accumulated depreciation		11,196,511,321	10,523,902,600
Opening balance		2,726,772,226	2,199,068,595
Add : charged during the period		483,734,566	527,703,634
Less : adjustment for disposal during the period		3,210,506,792	2,726,772,230
Total(B)		5,228,436	-
C. Carrying amount (A-B)		3,205,278,356	2,726,772,230
A separate schedule of property, plant and equipment is given in annexure-A.		7,991,232,965	7,797,130,370
5.00 Capital work in progress			
Machineries and equipments		149,068,979	277,719,081
Construction of silo		210,730,979	1,416,232
Building construction		10,491,139	50,116,082
Jetty construction		14,583,611	-
Shore Protection		93,331,291	-
Sub Station		193,445	-
Others		1,136,744	16,524,141
		479,536,188	345,775,536
6.00 Intangible Assets(Software)			
Opening balance		38,366,505	-
Add : addition during the period		12,460,973	38,366,505
Less : disposal during the period		-	-
Accumulated Amortization		50,827,478	38,366,505
Opening balance		3,836,651	-
Add : addition during the period		4,746,634	3,836,651
Less : disposal during the period		-	-
Carrying amount		8,583,284	3,836,651
		42,244,193	34,529,855
7.00 Investment in associate company (note 3.16)			
Crown Power Generation Limited (CPGL)		-	-
Less : share of profit/(loss) from investment		-	-
(a) Net investment in CPGL		-	-
Crown Mariners Limited (CML)		231,655,086	198,584,589
Add : share money deposit		-	1,294,000
Add : share of profit/(loss) from investment		-	31,776,497
(b) Net investment in CML		231,655,086	231,655,086
Crown Cement Concrete and Building Products Limited (CCCBPL)		500,000	500,000
Add : share money deposit		-	-
Less : share of profit/(loss) from investment		-	-
(c) Net investment in CCCBPL		500,000	500,000
Crown Transportation & Logistics Limited (CTLL)		-	-
Less : share of profit/(loss) from investment		-	-
(d) Net investment in CTLL		-	-
Net investment in associate company(a+b+c+d)		232,155,086	232,155,086
8.00 Investment in shares			
Opening balance		56,337,091	379,375,055
Add : addition during the period		215,095	13,822,770
Less : disposal during the period		33,380	332,760,677
Less: adjustment for unrealised gain/(loss)		56,518,806	60,437,148
		(1,335,215)	(4,100,057)
		55,183,590	56,337,091
9.00 Inventories			
<u>Closing stock</u>	Quantity		
Clinker	MT 36,175.17	184,302,663	119,812,765
Gypsum	MT 4,870.64	14,723,810	102,945,781
Slag	MT 138,742.44	453,592,608	277,889,819
Fly ash	MT 41,756.41	97,624,032	40,800,288
Lime stone	MT 131,575.63	345,139,380	104,284,693
Cement grinding aid	MT 877.06	84,271,644	84,271,644
Izonil	MT 191.82	16,603,013	18,653,210
Finished cement	MT 0.40	2,329	1,994
Bags	PCS 279,339	4,668,767	1,090,191
Stores & spare parts		369,525,231	303,041,791
		1,570,453,477	1,052,792,176

	31.03.2019 Taka	30.06.2018 Taka
<u>Inventory in transit</u>		
Gypsum	233,860,451	-
Limestone	50,165,720	-
	284,026,171	-
	1,854,479,648	1,052,792,176
10.00 Trade receivables		
Corporate	783,470,718	685,205,994
Dealers	1,221,458,664	1,210,186,713
Distributors	74,745,320	46,531,892
Other customers	504,922,102	474,198,672
Transport bill	193,200	193,200
	2,584,790,005	2,416,316,471
Less : allowance for doubtful debt	21,195,400	21,195,400
Trade receivables net of allowance for doubtful debt	2,563,594,605	2,395,121,071
11.00 Current account with sister concerns		
Crown Power Generation Limited	-	31,514,769
Crown Polymer Bagging Limited	119,369,934	49,094,026
Crown Cement Concrete and Building Products Limited	108,076,073	243,300,723
Crown Transportation & Logistic Limited	28,173,510	6,130,807
Crown Cement Trading Company	153,279,763	153,558,013
Crown Mariners Limited	157,653,187	4,508,755
	566,552,467	488,107,095
Less : impairment allowance	20,877,785	20,877,785
Current account with sister concerns net of allowance for doubtful debt	545,674,682	467,229,310
12.00 Other receivables		
Interest income receivable on FDR	43,852,920	80,796,142
Receivable from Crown Maritime and Shipping Services	121,709,875	187,486,000
Receivable from Alunited Maritime Business (Pvt) Ltd.	2,956,940	2,956,940
	168,519,735	271,239,082
13.00 Advance, deposits and prepayments		
(a) Advances		
Advance to parties/ contractors	90,689,193	224,666,798
Advance to employee against works	100,532,123	83,316,653
Advance to employee against salary	4,714,624	5,279,760
Advance against rent	6,851,785	8,231,440
VAT current account	101,332,404	128,749,314
Advance to others	154,266,342	152,149,754
	458,386,470	602,393,719
(b) Deposits		
Security deposit and other deposit	15,630,632	22,764,206
Margin for bank guarantee	6,208,611	5,880,221
L/C margin deposit	4,337,183	364,074
	26,176,426	29,008,501
(c) Pre-paid expense		
Insurance premium	1,041,960	3,467,470
BSTI Expense	3,224,581	4,349,734
BIWTA expense	1,902,884	-
BIS Expense	119,070	191,059
DSE/CSE and CDBL Expense	895,500	597,000
Chittagong Chamber of Commerce Industry(CCCI)	-	112,000
Advertisement and publicity	12,116,459	23,528,456
Others	13,845,371	2,166,233
	33,145,825	34,411,951
	517,708,722	665,814,170
14.00 Advance income tax		
Opening balance	2,082,343,006	1,492,092,598
Add : paid during the period	508,342,471	590,250,408
	2,590,685,477	2,082,343,006

	31.03.2019 Taka	30.06.2018 Taka
15.00 Cash and cash equivalents		
Cash in hand		
Cash in hand- Head office	3,700,918	10,474
Cash in hand- Factory	987,460	1,726,900
	4,688,378	1,737,374
Cash at bank		
One Bank Limited	660,819	166,684
South East Bank Limited	2,071,815	2,644,959
Mercantile Bank Limited	4,459,145	8,713,981
Jamuna Bank Limited	937,708	4,802
State Bank of India	4,941,689	4,337,187
The City Bank Limited	12,342,391	612,140
National Bank Limited	15,606,909	3,809,340
Dutch Bangla Bank Limited	3,563,411	7,313,797
Prime Bank Limited	117,121,657	64,753,302
United Commercial Bank Limited	3,141,657	6,372,147
Mutual Trust Bank Limited	2,112,246	5,410,928
Pubali Bank Limited	2,229,445	-
Janata Bank Limited	612	4,873,331
Dhaka Bank Limited	8,949,100	854,384
Shahjalal Islami Bank Limited	2,672,253	6,606,477
Uttara Bank Limited	8,137	4,416
Brac Bank limited	16,686,211	16,589,359
Islami Bank Bangladesh Limited	13,388,455	9,595,822
Standard Chartered Bank	4,247,740	12,904,100
IFIC Bank Limited	1,226,494	1,104,507
National Credit and Commerce Bank Limited	2,094,974	1,452,878
The Hongkong And Shanghai Banking Corporation Limited	1,546,204	9,905,422
Bank Asia Limited	2,778,068	2,944,384
One Bank Limited- Dividend Account	5,719,354	5,631,757
Dutch bangla Bank Limited- Dividend Account	5,752,880	5,696,533
United Commercial Bank Limited- Dividend Account	15,359,055	14,337,639
South East Bank Limited-Dividend Account	2,819,718	2,793,489
Agrani Bank Limited	6,444	7,825
Eastern Bank Limited	24,554,683	4,846,383
Arab Bangladesh Bank Limited	1,783,630	1,378
Commercial Bank of Ceylon Limited	49,990	-
Trust Bank Limited	4,425	-
	278,837,318	204,289,352
Term deposits	4,319,118,289	4,107,418,637
	4,602,643,985	4,313,445,362
16.00 Share capital		
<u>Authorised Capital</u>		
500,000,000 Ordinary Shares of Tk. 10 each	5,000,000,000	5,000,000,000
<u>Issued, Subscribed & Paid-up Capital</u>		
148,500,000 Ordinary Shares of Tk. 10 each fully paid-up and share holding position is as under:		
<u>Sl. #</u> <u>Name</u> <u>No. Shares</u> <u>Holding %</u>		
1 Mohammed Jahangir Alam	23,024,925	15.50%
2 Alhaj Md. Khabir uddin Mollah	23,388,750	15.75%
3 Md. Alamgir Kabir	14,397,075	9.70%
5 Md. Mizanur Rahman Mollah	12,127,500	8.17%
6 Md. Almas Shimul	7,276,500	4.90%
7 Alhaj Md. Abdur Rouf	2,598,750	1.75%
8 Md. Ashrafuzzaman	2,598,750	1.75%
9 Md. Abdul Ahad	2,079,000	1.40%
10 General Public	48,881,250	32.92%
	148,500,000	100%
	1,485,000,000	1,485,000,000
17.00 Share premium		
This represents share premium of Taka 3,048 million raised by issuing 30 million of ordinary shares @ 101.60 per share through IPO during the year 2010-2011. The break-up of the balance of share premium is given below:		
Share premium realised during the year 2010-2011	3,048,000,000	3,048,000,000
Less: income tax paid on share premium	(91,440,000)	(91,440,000)
	2,956,560,000	2,956,560,000
18.00 Long term borrowing net-off current maturity		
<u>a) Term loan</u>	2,357,113,098	2,653,416,900
	2,357,113,098	2,653,416,900
<u>Unit-V</u>		
Standard Chartered Bank Limited	612,655,519	774,656,095
Prime Bank Limited	1,190,965,993	1,200,929,844
	1,803,621,512	1,975,585,939
<u>Mother Vessel & Transport</u>		
Dhaka Bank limited	497,685,454	584,862,856
	497,685,454	584,862,856
<u>Other</u>		
HSBC	54,300,817	92,968,105
Pubali Bank Limited	1,505,316	-
	55,806,133	92,968,105
<u>b) Hire Purchase loan</u>		
Prime Bank Limited	39,513,811	54,495,041
Shahjalal Islami Bank Limited	-	2,239,356
Dhaka Bank limited	149,932,880	35,266,022
	189,446,692	92,000,419
Total Long Term Loan (a+b)	2,546,559,790	2,745,417,319
Less : current portion of long term borrowing (Note -23.00)	748,580,443	729,555,651
	1,797,979,347	2,015,861,668

	31.03.2019 Taka	30.06.2018 Taka
19.00 Liabilities for gratuity		
Gratuity		
Opening balance	131,243,324	92,279,541
Add : provision made during the period	35,655,177	46,377,886
	166,898,501	138,657,427
Less : payments/adjustment made during the period	11,834,740	7,414,103
Closing balance	155,063,761	131,243,324
20.00 Deferred tax liabilities		
Opening balance	494,009,179	400,628,425
Add : provision during the period	35,553,695	93,380,754
Closing balance	529,562,874	494,009,179
20.01 Details of deferred tax calculation		
(a) The tax effects of temporary differences arises from tax base and accounting base of relevant assets and liabilities:		
Deferred tax assets		
Provision for gratuity	38,765,940	32,810,831
Liabilities for employee provident fund	4,401,480	555,985
Audit fees payable	112,500	162,500
Allowance for doubtful debt and impairment	10,518,296	10,518,296
	53,798,216	44,047,612
Deferred tax liabilities		
Property, plant and equipment	(583,361,090)	(538,056,791)
	(583,361,090)	(538,056,791)
	(529,562,874)	(494,009,179)
(b) The tax effect of temporary differences arises from tax base and accounting base of revalued assets:		
Deferred tax liability on revaluation reserve		
Opening balance	(118,885,640)	(126,832,579)
Add : revaluation gain on PPE during the year	-	-
Less : transferred to retained earnings	5,360,803	7,946,939
Closing balance	(113,524,837)	(118,885,640)
Total	(643,087,711)	(612,894,819)
21.00 Trade payables		
Suppliers	196,601,187	193,298,498
	196,601,187	193,298,498
22.00 Other payables		
Creditor for other finance (Note 22.01)	144,463,378	111,800,191
Creditor for revenue expenses (Note 22.02)	199,298,976	127,227,052
	343,762,354	239,027,243
22.01 Creditor for other finance (Note 22)		
VAT deduction at source	92,396,317	76,215,961
Tax deduction at source	4,975,239	11,096,041
Payable to employees provident fund	17,605,918	2,223,940
Advance against motor cycle and motor car	22,003,330	16,898,594
Employee tax payable	7,482,574	5,365,656
	144,463,378	111,800,191
22.02 Creditor for revenue expenses (Note 22)		
Salaries, wages & overtime payable	39,573,455	37,150,317
Audit and professional fees	450,000	650,000
Electricity bill	86,290,505	-
Telephone bill	3,047	6,813
Utility bill	95,733	-
Payable against financial expense	55,543,607	80,742,507
Others	60,400	60,400
Payable against advertisement expense	9,809,964	6,001,176
Payable against revenue expense	7,472,266	2,615,838
	199,298,976	127,227,052
23.00 Current portion of long term borrowings		
a) Term loan	704,555,908	685,184,480
Unit-V	704,555,908	685,184,480
Standard Chartered Bank Limited	222,783,825	221,330,313
Prime Bank Limited	243,689,624	231,049,285
	466,473,449	452,379,598
Mother Vessel & Transport		
Dhaka Bank limited	188,548,959	183,032,539
	188,548,959	183,032,539
Other		
HSBC & Pubali Bank Limited	49,533,500	49,772,343
	49,533,500	49,772,343
b) Hire Purchase loan		
Prime Bank Limited	22,317,900	36,278,671
Shahjalal Islami Bank Limited	-	2,322,325
Dhaka Bank limited	21,706,635	5,770,175
	44,024,535	44,371,171
Total Current Portion of Long Term Loan(a+b)	748,580,443	729,555,651

	31.03.2019 Taka	30.06.2018 Taka
24.00 Short term loan		
<u>Cash credit (hypothecation)</u>		
One Bank Limited	-	106,018,241
Prime Bank Limited	2,974,378	327,000
The Hongkong And Shanghai Banking Corporation Limited	915,413,178	330,511,758
Eastern Bank Limited	-	353,012,114
Jamuna Bank Limited	14,161,927	38,206,193
IFIC Bank Limited	-	41,644,952
Bank Alfalah Limited	820,047	20,857,678
Standard Chartered Bank Limited	-	726,110
United Commercial Bank Limited	2,716,017	41,520,383
Dhaka Bank Limited	-	39,325,103
Dutch bangla Bank Limited	-	41,145,052
Habib Bank Limited	-	31,273,268
Pubali Bank Limited	4,506,986	48,756,478
BRAC Bank Limited	17,740,070	28,966,825
The City Bank Limited	6,452,962	-
Habib Bank Limited	46,386,353	-
Agrani Bank Limited	1,230,498,461	-
Janata Bank Limited	2,945,199	-
	2,244,615,578	1,122,291,154
<u>Loan against trust receipts</u>		
One Bank Limited	6,801,647	843,579
Prime Bank Limited	-	7,926,230
The Hongkong And Shanghai Banking Corporation Limited	-	534,828,356
Dhaka Bank Limited	12,722,115	-
	19,523,762	543,598,165
<u>Time loan</u>		
One Bank Limited	720,313	32,155,320
Prime Bank Limited	211,116,500	4,147,912
Eastern Bank Limited	73,385,428	400,000,000
The Hongkong And Shanghai Banking Corporation Limited	844,628,539	500,000,000
Dhaka Bank Limited	194,954,388	198,199,044
Habib Bank Limited	350,000,000	200,000,000
Standard Chartered Bank Limited	989,950,000	705,584,420
Bank Alfalah Limited	70,000,000	215,404,400
BRAC Bank Limited	152,242,771	236,392,730
Agrani Bank Limited	1,462,464	-
Jamuna Bank Limited	10,665,018	-
The City Bank Limited	392,989,884	-
	3,292,115,305	2,491,883,826
<u>Offshore loan</u>		
Prime Bank Limited	757,665,197	75,938,999
The Hongkong And Shanghai Banking Corporation Limited	615,247,130	1,052,098,132
Eastern Bank Limited	143,698,054.50	-
Dutch bangla Bank Limited	658,435,218	632,154,347
One Bank Limited	39,520,665	97,645,311
Standard Chartered Bank Limited	396,231,370	717,573,106
Bank Alfalah Limited	32,607,669	210,292,512
Dhaka Bank Limited	162,209,639	190,500,296
BRAC Bank Limited	331,497,137	409,116,591
Jamuna Bank Limited	35,518,150	-
The City Bank Limited	398,432,119.85	-
United Commercial Bank Limited	231,887,205.00	-
	3,802,949,554	3,385,319,294
<u>Security overdraft</u>		
IPDC Bangladesh Limited	52,304,700	51,023,379
Other Bank	129,801,115	378,427,437
Eastern Bank Limited	448,872,273	-
	630,978,088	429,450,815
	9,990,182,287	7,972,543,254
25.00 Provision for tax liabilities		
Opening balance	637,499,865	636,268,528
Add : provision made during the period	17,178,664	1,231,336
	654,678,529	637,499,865
26.00 Liabilities workers' profit participation fund (WPPF):		
Opening balance	20,511,243	42,994,185
Less : payments made during the period	20,511,243	42,994,185
	-	-
Add : provision made during the period	10,546,472	20,511,243
Closing balance	10,546,472	20,511,243

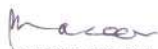
		July 01,2018 to March 31,2019	July 01,2017 to March 31,2018	January 01,2019 to March 31,2019	January 01,2018 to March 31,2018
		Taka	Taka	Taka	Taka
27.00	Revenue				
	Domestic sales	10,578,048,391	8,805,412,902	3,881,422,689	3,737,146,720
	Export sales	397,119,228	449,814,208	148,744,804	155,341,464
	Revenue from cement sales	10,975,167,619	9,255,227,111	4,030,167,493	3,892,488,184
28.00	Revenue from rental income				
	Revenue from mother vessel rent	122,340,375	110,220,000	41,118,750	37,004,000
	Net revenue from rental income	122,340,375	110,220,000	41,118,750	37,004,000
29.00	Cost of sales				
	Opening stock of raw materials	749,748,391	739,019,026	1,080,443,092	625,499,255
	Add : purchase of raw materials during the period	8,895,984,166	6,598,863,583	3,291,381,372	2,820,106,410
	Less : closing stock of raw materials	(1,200,925,917)	(493,443,054)	(1,200,925,917)	(493,443,054)
	Raw material consumed(Note 29.01)	8,444,806,639	6,844,439,555	3,170,898,547	2,952,162,611
	Factory overhead (note 29.02)	1,260,199,616	1,265,663,140	426,400,018	542,665,613
	Cost of production	9,705,006,255	8,110,102,695	3,597,298,565	3,494,828,224
	Add : opening finished goods	1,994	2,165	2,149	2,165
	Cost of goods available for sale	9,705,008,249	8,110,104,860	3,597,300,714	3,494,830,389
	Less : closing finished goods	(2,329)	(2,165)	(2,329)	(2,165)
	Cost of sales	9,705,005,920	8,110,102,695	3,597,298,385	3,494,828,224
	Less : duty draw back for export	(33,894,914)	(38,894,556)	(12,442,406)	(13,206,558)
	Cost of sales	9,671,111,007	8,071,208,139	3,584,855,979	3,481,621,666
29.01	Raw material consumed				
	Opening stock of raw materials	Quantity			
	Clinker	MT 25,682.94	119,812,765.00	157,787,978.90	137,875,081
	Gypsum	MT 36,662.96	102,945,781.00	80,596,816.44	19,314,514
	Slag	MT 93,398.12	277,889,819.00	232,692,021.69	441,136,629
	Fly ash	MT 18,715.89	40,800,288.00	107,647,105.54	89,200,945
	Lime stone	MT 43,034.71	104,284,693.00	49,220,419.61	278,656,638
	Cement grinding aid	MT 877.06	84,271,644.00	84,271,644.00	84,271,644
	Izonil	MT 281.65	18,653,210.00	23,999,690.50	26,945,428
	Bags	PCS 67,910.00	1,090,191.00	2,803,349.58	3,042,213
			749,748,391	739,019,026	1,080,443,092
	Add : purchased during the period	Quantity			
	Clinker	MT 1,139,011.20	5,813,986,802	4,522,026,512.83	2,207,134,498
	Gypsum	MT 58,500.00	184,728,973	259,966,813.90	96,677,933
	Slag	MT 470,244.33	1,564,834,360	854,998,788.08	492,251,379
	Fly ash	MT 181,462.00	427,203,820	331,183,886.22	144,318,763
	Lime stone	MT 146,278.67	392,308,036	157,111,283.28	150,297,028
	Cement grinding aid	MT -	-	-	-
	Izonil	MT 94.00	13,860,732	-	308,063
	Bulk cement Purchase	MT 2,850.00	16,480,435	57,957,780	231,301
	Bags	PCS 28,870,830.00	482,581,008	415,618,519	200,162,408
			8,895,984,166	6,598,863,583	3,291,381,372
	Less : closing stock of raw materials	Quantity			
	Clinker	MT 36,175.17	184,302,663	91,508,457.23	184,302,663
	Gypsum	MT 4,870.64	14,723,810	110,781,403.07	14,723,810
	Slag	MT 138,742.44	453,592,608	109,734,978.81	453,592,608
	Fly ash	MT 41,756.41	97,624,032	62,327,197.00	97,624,032
	Lime stone	MT 131,575.63	345,139,380	13,955,929.62	345,139,380
	Cement grinding aid	MT 877.06	84,271,644	84,271,836.16	84,271,836.16
	Izonil	MT 191.82	16,603,013	20,039,258.11	16,603,013
	Bags	PCS 279,339.00	4,668,767	823,994	823,993.61
			1,200,925,917	493,443,054	1,200,925,917
	Raw materials consumed		8,444,806,639	6,844,439,555	3,170,898,547
29.02	Factory overhead				
	Annual milad & picnic	-	1,253,891	-	1,253,891
	Audit & professional/consultancy/legal fees	726,787	7,391,790	151,359	2,507,333
	Bedding and uniform	1,831,757	393,168	518,179	3,480
	BIWTA expense	7,963,545	4,043,247	1,902,879	1,319,979
	Computer accessories	71,241	746,183	53,393	-
	Contribution To PF	4,262,272	3,109,627	1,413,635	1,148,068
	Conveyance	137,399	141,249	38,164	56,130
	Depreciation	399,917,650	327,378,582	136,485,155	129,830,046
	Directors' remuneration	5,600,430	4,500,000	1,866,810	1,500,000
	Donation & subscription	16,000	148,000	-	35,000
	Electricity and power	628,972,166	636,182,349	226,722,496	280,159,454
	Entertainment	3,342,850	3,681,922	1,008,777	1,212,414
	Festival bonus	8,597,422	7,031,361	-	-
	Fuel for motor vehicle and motor cycle	2,321,567	2,025,268	688,660	773,045
	Gratuity	13,466,502	6,572,758	4,317,439	2,144,124
	Insurance premium	3,064,486	4,858,155	1,054,228	66,494
	Labour charge	11,735,380	12,357,974	2,489,735	4,357,953
	Leave encashment	2,201,303	1,768,019	29,855	84,719
	Lubricants,diesel oil,gear oil &fuel etc.	2,533,801	512,879	652,802	98,900
	Medical expenses	54,373	109,182	12,498	28,221
	Gift & presentation	1,234,600	4,280,755	293,500	2,629,480
	Group insurance premium	613,253	360,796	232,777	15,720
	Mobile phone bill	696,929	677,804	226,395	346,993
	Office maintenance	672,338	683,414	231,424	114,718
	Rent & rates	4,992,687	4,626,919	1,618,318	1,518,052
	Overtime	5,553,861	6,076,709	1,427,430	2,018,243
	Printing,stationeries,schedule & forms	1,176,337	1,354,556	105,842	-
	Quality testing expenses	509,612	631,806	301,032	426,147

	July 01,2018 to March 31,2019	July 01,2017 to March 31,2018	January 01,2019 to March 31,2019	January 01,2018 to March 31,2018
	Taka	Taka	Taka	Taka
Registration, licence & renewals	1,050,915	653,342	818,124	37,109
Repair & maintenance- vehicle & motor cycle	1,211,327	1,082,979	544,494	405,276
Spare parts & store expenses	27,013,561	110,085,823	8,581,623	70,462,601
Telephone/fax expenses	1,764	2,678	-	1,320
Training & education	215,281	143,815	39,730	-
Travelling expense	1,327,554	2,762,958	293,754	1,167,616
Wages,salary and allowance	117,112,667	108,033,181	32,279,511	36,943,086
	1,260,199,616	1,265,663,140	426,400,018	542,665,613
30.00 Administrative expenses				
Advertisement & publicity	793,321	670,356	279,812	474,892
Annual general meeting	1,002,956	1,778,392	22,000	428,392
Audit & professional/consultancy/legal fees	3,172,735	2,681,383	2,015,000	116,500
Amortization of intangible asset	4,746,634	-	2,136,032	-
Bedding & uniform	217,344	194,090	199,704	189,800
Board meeting attendance fees	994,445	750,000	330,000	230,000
Computer accessories	210,968	436,015	141,186	19,395
Contribution to PF	3,543,943	2,445,148	1,141,173	854,219
Conveyance	1,037,433	904,568	469,496	326,608
Corporate social responsibility(CSR)	386,000	7,945,733	65,000	1,703,553
Depreciation	25,991,743	25,100,967	9,628,652	7,945,695
Directors' remuneration	6,400,000	7,200,000	1,600,000	2,400,000
Donation & subscription	540,000	195,000	20,000	150,000
DSE/CSE/CDBL expense	895,500	650,436	298,500	-
Entertainment	4,708,033	4,538,716	1,320,591	1,224,184
Festival Bonus	6,875,241	4,995,548	-	45,957
Fuel for motor vehicle and motor cycle	1,911,988	1,381,526	851,352	505,566
Gratuity	8,661,850	2,534,340	2,360,008	850,546
Insurance premium	3,381	95,921	1,794	58,647
Internet	944,752	599,118	304,550	133,974
Leave encashment	2,105,330	1,428,880	39,073	52,662
Gift & presentation	2,150,534	5,042,664	269,508	1,416,536
Group insurance premium	267,039	124,075	99,056	7,110
Mobile phone bill	1,321,806	1,160,625	464,716	386,835
Office maintenance	3,035,667	10,865,023	126,020	4,458,562
Rent and rates	26,045,196	25,787,130	8,809,825	8,717,923
Overtime	195,200	162,800	65,918	45,088
Printing,stationeries,schedule & forms	2,314,286	7,764,478	789,572	6,404,779
Registration, licence & renewals	1,025,222	643,479	229,206	221,136
Repair & maintenance- vehicle	2,363,203	3,845,797	322,562	1,605,172
Salary & allowances	107,052,535	87,192,036	34,111,057	32,761,012
Software maintenance fees	1,965,664	-	49,247	-
Telephone/fax expenses	52,459	77,283	13,483	54,106
Training & education	664,499	1,354,971	199,449	1,136,578
Travelling expense	2,639,298	5,008,215	1,484,021	2,223,006
Utility expense	2,578,387	2,233,186	676,771	703,722
Lubricants/diesel oil for generator	-	24,000	-	-
	228,814,590	217,811,899	70,934,336	77,852,154
31.00 Selling and distribution expenses				
Advertisement & publicity	60,710,657	107,831,420	18,391,649	26,440,736
BIS expense	71,989	112,083	22,326	37,361
BSTI fees	1,125,153	1,488,673	375,051	375,051
C&F expenses for export	2,129,550	4,000,895	776,750	1,578,745
Meeting expense	11,252,345	27,562,506	3,800,711	13,974,539
Computer accessories	148,020	54,900	34,210	6,940
Contribution to PF	4,371,943	3,597,668	1,461,207	1,242,028
Conveyance	3,175,530	14,292,346	2,372,957	6,390,607
Corporate social responsibility (CSR)	2,395,960	864,340	1,835,960	-
Carriage expense	3,642,152	1,403,124	583,187	-
Depreciation	57,825,173	17,879,383	22,234,013	2,988,827
Directors' remuneration	5,600,430	4,500,000	1,866,810	1,500,000
Donation & subscription	446,630	463,000	-	150,000
Entertainment	6,193,713	5,123,725	1,132,811	1,081,862
Festival bonus	8,496,322	6,618,840	-	14,100
Fuel for motor vehicle and motor cycle	4,127,954	3,218,743	576,448	1,217,035
Fair and exhibition	30,600	359,265	-	-
Gratuity	13,526,825	4,856,607	4,297,457	1,550,668
Gift & presentation	2,418,238	3,395,551	849,302	725,241
Group insurance premium	464,465	212,449	177,790	18,392
Labour charges	16,731,347	54,746,308	6,957,599	28,417,357
Leave encashment	2,409,916	1,825,410	42,299	158,678
Mobile phone bill	5,060,787	3,751,935	1,696,595	1,233,233
Office maintenance	1,461,315	1,569,546	515,859	889,707
Rent and rates	3,722,374	3,402,216	428,700	2,924,550
Outstation allowance/house rent/TA-DA	3,036,784	5,759,605	739,251	995,452
Overtime	369,591	488,771	117,241	189,049
Printing stationeries,schedule & forms	1,689,002	3,316,379	394,914	2,109,694
Promotional expenses	6,786,990	16,884,329	2,758,866	8,166,064
Quality testing expenses	2,371,039	4,342,274	816,039	2,751,951
Registration,licence & renewals	4,310,851	2,169,095	1,543,757	1,065,976
Repair & maintenance- vehicle & motor cycle	1,184,986	427,978	298,377	229,435
Salary & allowances	133,575,041	117,448,859	43,744,135	35,821,475
Training & education	46,000	92,767	-	32,401
Travelling expense	5,814,933	9,749,430	1,866,652	3,485,779
	378,164,234	433,896,192	124,146,771	147,829,402

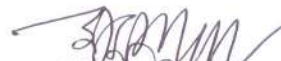
	July 01,2018 to March 31,2019	July 01,2017 to March 31,2018	January 01,2019 to March 31,2019	January 01,2018 to March 31,2018
	Taka	Taka	Taka	Taka
32.00 Non operating income				
Sales of scrap	5,840,921	-	1,434,741	-
Other income	9,528,653	7,265,408	3,199,442	955,595
Profit on sales of assets	(4,100,818)	-	-	-
Realised/unrealised profit/(loss) on investment on share	(1,357,222)	801,944	(1,128,777)	7,001
Dividend on share	1,914,676	8,081,539	759,624	3,392,330
	11,826,210	16,148,891	4,265,030	4,354,925
33.00 Financial income/(expenses)				
33.01 Finance cost				
Net exchange gain/(loss)	(36,678,699)	(50,103,128)	(21,331,967)	(2,710,225)
Bank charge & commission	(20,697,109)	(8,927,556)	(3,943,227)	(3,938,706)
Bank interest	(724,691,925)	(488,010,408)	(258,124,610)	(181,402,418)
Total Finance Cost	(782,067,733)	(547,041,092)	(283,399,803)	(188,051,349)
33.02 Interest income from FDR and others	172,299,269	128,228,144	47,343,758	49,473,865
Total Finance Income	(609,768,465)	(418,812,948)	(236,056,045)	(138,577,484)
34.00 Income tax				
Major components of tax expenses				
In compliance with the requirements of para-79 of BAS-12: Income Tax, the major components of tax expenses are given below:				
Current tax expenses	17,178,664	29,291,743	999,940	18,677,311
Deferred tax expenses	35,553,695	27,819,405	13,180,570	2,265,788
	52,732,359	57,111,148	14,180,510	20,943,099
34.01 Reconciliation of tax expenses and product of accounting profit				
In compliance with the requirements of para-81 (b) of BAS-12: Income Tax, the reconciliation of tax expenses and product of accounting profits are given below:				
Accounting profit for the period	210,929,436	228,444,594	56,722,040	83,777,527
Less : share of profit of equity-accounted investees				
	210,929,436	228,444,594	56,722,040	83,777,527
Tax on accounting profits @25%	52,732,359	57,111,148	14,180,510	20,943,099
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	52,732,359	57,111,148	14,180,510	20,943,099
35.00 Earnings per share (BAS - 33)				
Basic earnings per share :				
Earning attributable to ordinary shareholders	158,197,077	171,333,445	42,541,530	62,834,428
Weighted average number of ordinary shares (calculation as below)	148,500,000	148,500,000	148,500,000	148,500,000
Earnings Per Share	1.07	1.15	0.29	0.42
36.00 Net Asset Value (NAV) per share				
Net assets (total assets -total liabilities)	7,065,162,336	6,980,608,110	7,065,162,336	6,980,608,110
Number of ordinary shares	148,500,000	148,500,000	148,500,000	148,500,000
Net asset value (NAV) per share:	47.58	47.01	47.58	47.01


Mohammed Jahangir Alam
Chairman


Md. Abdul Kayum, FCMA
Chief Financial Officer (Current charge)


Masud Khan, FCA, FCMA
Chief Executive Officer


Md. Mozharul Islam, FCS
Sr. GM & Company


Molla Mohammad Majnu
Director