

M.I. CEMENT FACTORY LIMITED
Statement of Financial Position
As at 31 March 2018

	Notes	31.03.2018 Taka	30.06.2017 Taka
ASSETS			
Non- current assets		8,294,895,692	7,582,097,442
Property, plant and equipment	4	7,159,252,250	4,709,505,952
Capital work in progress	5	1,135,643,442	2,872,591,490
Investment in associate companies	6	198,584,589	198,584,589
Current assets		11,647,450,477	10,138,764,676
Investment in shares	7	390,083,152	379,375,055
Inventories	8	793,117,401	980,360,894
Trade receivables	9	1,562,878,452	1,610,719,068
Current account with sister concerns	10	1,726,614,551	916,032,230
Other receivables	11	206,175,957	190,901,018
Advances, deposits and prepayments	12	806,875,920	712,669,413
Advance income tax	13	1,950,683,730	1,492,092,598
Cash and cash equivalents	14	4,211,021,313	3,856,614,400
TOTAL ASSETS		20,140,930,758	17,919,446,707
EQUITY AND LIABILITIES			
Shareholders' equity		6,980,608,110	7,097,794,749
Share capital	15	1,485,000,000	1,485,000,000
Share premium	16	2,956,560,000	2,956,560,000
Retained earnings		1,895,789,530	1,996,018,828
Revaluation reserve		643,258,580	660,215,921
LIABILITIES			
Non current liabilities		2,724,301,573	2,448,880,657
Long term borrowing net off current maturity	17	2,075,866,735	1,829,140,112
Liabilities for gratuity	18	101,634,345	92,279,541
Deferred tax liability	19.01	546,800,493	527,461,004
Current liabilities and provision		10,436,021,075	8,372,771,301
Trade payables	20	627,840,291	234,043,729
Other payables	21	288,040,664	255,251,109
Current portion of long term borrowings	22	730,474,966	259,050,872
Short term loan	23	8,075,581,219	6,909,413,890
Provision for tax liabilities	24	665,560,271	636,268,528
Liabilities for WPPF	25	11,422,230	42,994,185
Payable to IPO applicants		12,772,304	12,772,304
Unclaimed dividend		22,905,573	22,976,684
Dividend Payable		1,423,559	-
TOTAL LIABILITIES		13,160,322,648	10,821,651,958
TOTAL EQUITY AND LIABILITIES		20,140,930,758	17,919,446,707
Net Asset Value per share	36	47.01	47.80

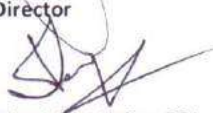
The annexed notes 1 to 36 form an integral part of these financial statements.


Mohammed Jahangir Alam
Chairman


Alhaj Md.Khabiruddin Mollah
Managing Director


Md. Alamgir Kabir
Director


Md.Mozherul Islam, FCS
Company Secretary


Shahriar Istiaq Halim, FCA
Chief Financial Officer

Dhaka
28 April 2018

M.I. CEMENT FACTORY LIMITED
Statement of Profit or Loss and other Comprehensive Income
For 9 months period ended 31 March 2018

	Notes	July 01,2017 to March 31,2018 Taka	January 01,2018 to March 31,2018 Taka	July 01,2016 to March 31,2017 Taka	January 01,2017 to March 31,2017 Taka
Revenue	26	9,255,227,111	3,892,488,184	7,141,942,564	2,845,774,051
Cost of sales	27	(8,071,208,139)	(3,481,621,666)	(5,826,001,631)	(2,315,042,059)
Gross profit		1,184,018,971	410,866,518	1,315,940,933	530,731,993
Other operating income	28	110,220,000	37,004,000	35,104,500	12,194,500
Administrative expenses	29	(217,811,899)	(77,852,154)	(128,857,610)	(49,113,237)
Selling and distribution expenses	30	(433,896,192)	(147,829,402)	(264,596,466)	(111,597,385)
Operating profit		642,530,880	222,188,963	957,591,357	382,215,871
Non-operating income	31	16,148,891	4,354,925	15,774,881	5,479,533
Finance Cost	32.01	(547,041,092)	(188,051,349)	(363,875,141)	(148,209,032)
Finance Income	32.02	128,228,144	49,473,865	131,700,026	43,246,864
Profit before WPPF & income tax		239,866,823	87,966,404	741,191,123	282,733,236
Workers' profit participation fund (WPPF)		(11,422,230)	(4,188,876)	(35,294,815)	(13,463,487)
Profit before income tax		228,444,594	83,777,527	705,896,308	269,269,748
<u>Income tax expenses</u>					
Current tax	33	(29,291,743)	(18,677,311)	(152,507,685)	(52,802,456)
Deferred tax	33	(27,819,405)	(2,265,788)	(23,966,392)	(14,514,981)
Net profit after tax for the period		171,333,445	62,834,428	529,422,231	201,952,311
Earnings per share	35	1.15	0.42	3.57	1.36


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


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Dhaka
28 April 2018

M.I. CEMENT FACTORY LIMITED
Statement of Changes in Equity
For 9 months period ended 31 March 2018

Particulars	Share Capital	Retained Earnings	Share Premium	Revaluation Reserve	Total Equity
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	1,895,789,530	2,956,560,000	643,258,580	6,980,608,110
	Taka	Taka	Taka	Taka	Taka
Balance as on 01 July 2016	1,485,000,000	1,596,350,972	2,956,560,000	686,912,883	6,724,823,854
Cash Dividend Paid 20%		(297,000,000)			(297,000,000)
Revaluation reserve realised		11,146,158		(11,146,158)	-
Profit for the period ended July 01, 2016 to March 31, 2017		529,422,231		-	529,422,231
Deferred tax liability		6,648,221		-	6,648,221
Total as on 31 March 2017	1,485,000,000	1,846,567,582	2,956,560,000	675,766,725	6,963,894,307

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M.I. CEMENT FACTORY LIMITED
Statement of Cash Flows
For 9 months period ended 31 March 2018

	July 01, 2017 to March 31, 2018 Taka	July 01, 2016 to March 31, 2017 Taka
Cash flows from operating activities		
Cash received from customers	9,303,067,727	6,964,663,945
Cash received/(paid) from other operating income	108,705,386	-
Cash received from non operating income	15,346,947	12,807,821
Cash received from financial activities	114,467,820	126,105,342
Cash paid to suppliers & employees	(7,196,428,887)	(5,829,938,848)
Cash paid for operating expenses	(670,144,694)	(248,793,835)
Income tax paid	(458,591,132)	(256,640,735)
Net cash flows from operating activities	1,216,423,167	768,203,690
Cash flows from investing activities		
Acquisition of property, plant and equipments	(1,809,707,210)	(1,373,795,565)
Proceeds from sale of property, plant and equipments	-	907,700
Increase/ (decrease) of payment for capital work in progress	726,550,028	(927,689,820)
Investment in shares	(9,906,153)	(201,442,945)
Paid to associates companies	(810,582,321)	221,432,597
Net cash used in investing activities	(1,903,645,655)	(2,280,588,034)
Cash flows from financing activities		
Receipt of short term loan	1,166,167,329	1,386,864,291
Receipt/(Repayment) of term loan	718,150,717	999,307,404
Paid against financial expense	(547,041,092)	(363,875,141)
Paid to IPO applicants	-	(61,053)
Dividend paid	(295,647,552)	(294,472,937)
Net cash flows from financing activities	1,041,629,402	1,727,762,563
Net increase in cash and cash equivalents	354,406,913	215,378,220
Cash and cash equivalents at beginning of the period	3,856,614,400	3,683,336,114
Cash and cash equivalents at the end of half year (note:14)	4,211,021,313	3,898,714,334
Net operating cash inflows per share.	8.19	5.17


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Dhaka,
28 April 2018

	31.03.2018 Taka	30.06.2017 Taka
4.00 Property, plant and equipment		
A. Cost		
Opening balance	6,908,574,547	6,828,936,594
Add : addition during the period	2,820,105,230	153,253,927
	9,728,679,777	6,982,190,521
Less : disposal during the period	-	73,615,974
Total (A)	9,728,679,777	6,908,574,547
B. Accumulated depreciation		
Opening balance	2,199,068,595	1,877,721,719
Add : charged during the period	370,358,932	360,050,294
	2,569,427,527	2,237,772,013
Less : adjustment for disposal during the period	-	38,703,418
Total (B)	2,569,427,527	2,199,068,595
C. Carrying amount (A-B)	7,159,252,250	4,709,505,952
A separate schedule of property, plant and equipment is given in annexure-A.		
5.00 Capital work in progress		
Machineries and equipments	467,240,829	1,477,638,849
Building construction	206,607,078	327,039,906
Construction of silo	266,886,833	266,058,571
SAP Project	58,669,509	-
Others	136,239,193	167,517,670
Construction of slag shed	-	160,468,389
Jetty construction	-	4,839,756
Mother vessel	-	469,028,350
	1,135,643,442	2,872,591,490
6.00 Investment in associate company (note 3.15)		
Crown Power Generation Limited (CPGL)	-	-
Add : share of profit/(loss) from investment	-	-
(a) Net investment in CPGL	-	-
Crown Mariners Limited (CML)	198,584,589	133,919,313
Add : share of profit from investment	-	64,665,276
(b) Net investment in CML	198,584,589	198,584,589
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)	-	-
Add : share of profit/(loss) from investment	-	-
(d) Net investment in CTLL	-	-
Net investment in associate companies (a+b+c+d)	198,584,589	198,584,589
7.00 Investment in shares		
Opening balance	379,375,055	130,919,903
Add : addition during the period	13,753,145	219,806,488
Less : disposal during the period	3,045,048	15,079,262
	390,083,152	335,647,129
Add : Unrealised gain/(loss) from fair valuation	-	43,727,926
	390,083,152	379,375,055

			31.03.2018	30.06.2017
			Taka	Taka
8.00 Inventories				
<u>Closing stock</u>	Quantity			
Clinker	MT	19,775	91,508,457	157,787,979
Gypsum	MT	39,333	110,781,403	80,596,816
Slag	MT	38,636	109,734,979	232,692,022
Fly ash	MT	28,071	62,327,197	107,647,106
Lime stone	MT	5,896	13,955,930	49,220,420
Cement grinding aid	MT	877	84,271,836	84,271,644
Izonil	MT	303	20,039,258	23,999,691
Finished cement	MT	0.40	2,165	2,165
Bags	PCS	53,340	823,994	2,803,350
Stores & spare parts			289,358,401	241,154,616
			782,803,620	980,175,808
<u>Inventory in transit</u>				
Clinker			7,982,349	185,086
Slag			1,420,108	-
Limestone			911,325	-
			10,313,782	185,086
			793,117,401	980,360,894
9.00 Trade receivables				
Corporate			500,653,258	435,075,661
Dealers			405,052,691	783,861,131
Distributors			290,706,982	143,186,234
Other customers			388,565,417	270,695,938
			1,584,978,348	1,632,818,964
Less : allowance for doubtful debt			22,099,896	22,099,896
Trade receivables net of allowance for doubtful debt			1,562,878,452	1,610,719,068
10.00 Current account with sister concerns				
Crown Power Generation Limited			100,202,087	100,927,785
Crown Polymer Bagging Limited			664,120,016	154,079,435
Crown Cement Concrete and Building Products Limited			783,203,010	296,736,576
Crown Transportation & Logistic Limited			136,159,383	7,497,635
Crown Cement Trading Company			157,350,013	156,180,513
Crown Mariners Limited			(93,542,173)	221,488,071
			1,747,492,336	936,910,015
Less : impairment allowance			20,877,785	20,877,785
Current account with sister concerns net of allowance for doubtful debt			1,726,614,551	916,032,230
11.00 Other receivables				
Interest income receivable on FDR			53,082,902	39,322,578
Receivable from Alunited Maritime Business (Pvt) Ltd.			2,956,940	2,956,940
Crown Maritime and Shipping Services			150,136,114	148,621,500
			206,175,957	190,901,018
12.00 Advances, deposits and prepayments				
(a) Advances				
Advance to parties/ contractors			348,994,072	287,157,349
Advance to employee against works			123,195,326	40,062,137
Advance to employee against salary			9,169,029	4,636,927
Advance against rent			7,864,369	9,332,618
VAT current account			125,260,428	135,969,368
Advance to others			136,258,364	155,919,056
			750,741,588	633,077,455
(b) Deposits				
Security deposit and other deposit			33,272,107	49,011,002
Margin for bank guarantee			15,367,318	16,075,312
L/C margin deposit			294,106	8,382,137
			48,933,531	73,468,451

	31.03.2018 Taka	30.06.2017 Taka
(c) Pre-payments		
Insurance premium	384,693	224,515
BSTI Expense	4,840,015	343,080
BIWTA expense	439,994	4,399,931
BIS Expense	49,815	161,899
CDBL Expense	906,534	687,608
Chittagong Chamber of Commerce Industry(CCCI)	160,000	304,000
Others	419,751	2,474
	7,200,802	6,123,507
	806,875,920	712,669,413
13.00 Advance income tax		
Opening balance	1,492,092,598	1,156,538,198
Add : paid during the period	458,591,132	335,554,400
	1,950,683,730	1,492,092,598
Less: Adjustment during the period	-	-
	1,950,683,730	1,492,092,598
14.00 Cash and cash equivalents (note: 3.6)		
Cash in hand		
Cash in hand- Head office	2,792,387	392,268
Cash in hand- Factory	190	310,058
	2,792,577	702,326
Cash at bank		
One Bank Limited	336,518	46,566
South East Bank Limited	6,390,547	2,567,017
Mercantile Bank Limited	9,241,774	301,288
Jamuna Bank Limited	419,532	125,401
State Bank of India	5,508,213	4,213,855
The City Bank Limited	401,096	872,831
National Bank Limited	3,455,285	3,725,704
Dutch Bangla Bank Limited	10,745,093	7,378
Prime Bank Limited	14,480,287	11,450,888
United Commercial Bank Limited	13,307,064	1,020,723
Mutual Trust Bank Limited	2,415,728	995,872
Pubali Bank Limited	6,440,009	2,027,973
Janata Bank Limited	2,454,059	908,839
Dhaka Bank Limited	1,362,766	1,385,181
Shahjalal Islami Bank Limited	3,316,306	432,420
Uttara Bank Limited	6,141	5,566
Brac Bank limited	16,390,177	18,882,860
Islami Bank Bangladesh Limited	3,349,792	5,751,069
Standard Chartered Bank	12,314,532	10,852,728
IFIC Bank Limited	843,342	427,817
The Hongkong And Shanghai Banking Corporation Limited	10,144,871	6,261,171
National Credit and Commerce Bank Limited	2,430,145	89,082
One Bank Limited- Dividend account	5,544,789	5,459,958
Dutch Bangla Bank Limited- Dividend account	5,646,998	5,611,583
United Commercial Bank Limited- Dividend account	14,168,550	12,691,307
South East Bank Limited-Dividend account	2,765,675	2,751,109
Bank Asia	1,644,208	992,853
Agrani Bank	8,400	-
	155,531,894	99,859,039
Term deposits	4,052,696,843	3,756,053,035
	4,211,021,313	3,856,614,400

31.03.2018	30.06.2017
Taka	Taka

15.00 Share capital

Authorised Capital

500,000,000 Ordinary Shares of Tk. 10 each

5,000,000,000 5,000,000,000

Issued, Subscribed & Paid-up Capital

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

Sl. #	Name	No. Shares	Holding %	Face Value (Taka)	Face Value (Taka)
1	Md. Jahangir Alam	23,024,925	15.50%	230,249,250	230,249,250
2	Alhaj Md.Khabiruddin Molla	23,388,750	15.75%	233,887,500	233,887,500
3	Md. Alamgir Kabir	14,397,075	9.70%	143,970,750	143,970,750
4	Molla Mohammad Maznu	12,127,500	8.17%	121,275,000	121,275,000
5	Md. Mizanur Rahman	12,127,500	8.17%	121,275,000	121,275,000
6	Md. Almas Shimul	7,276,500	4.90%	72,765,000	72,765,000
7	Alhaj Md. Abdur Rouf	2,598,750	1.75%	25,987,500	25,987,500
8	Md. Ashrafuzzaman	2,598,750	1.75%	25,987,500	25,987,500
9	Md. Abdul Ahad	2,079,000	1.40%	20,790,000	20,790,000
10	General Public	48,881,250	32.92%	488,812,500	488,812,500
		148,500,000	100%	1,485,000,000	1,485,000,000

16.00 Share premium

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

Share premium realised during the year 2010-2011

3,048,000,000 3,048,000,000

Less: income tax paid on share premium

(91,440,000) (91,440,000)

2,956,560,000 2,956,560,000

17.00 Long term borrowing net-off current maturity

a) Term loan

2,744,226,823 2,010,928,410

2,744,226,823 2,010,928,410

Standard Chartered Bank Limited

827,511,095 838,412,830

Prime Bank limited

1,225,285,528 640,746,717

2,052,796,623 1,479,159,548

Mother Vessel & transport

Dhaka Bank Limited

586,503,699 433,853,329

586,503,699 433,853,329

Other

Pubali Bank

1,953,420 97,915,534

HSBC

102,973,081 -

104,926,501 97,915,534

b) Hire purchase loan

Prime Bank Limited

58,558,491 69,971,731

Shahjalal Islami Bank Limited

3,556,387 7,290,843

62,114,878 77,262,574

Total Long Term Loan (a + b)

2,806,341,701 2,088,190,984

Less : current portion of long term borrowing (note :22.00)

(730,474,966) (259,050,872)

2,075,866,735 1,829,140,112

	31.03.2018 Taka	30.06.2017 Taka
18.00 Liabilities for gratuity		
Gratuity		
Opening balance	92,279,541	80,286,677
Add : provision made during the period	13,963,705	18,121,942
	106,243,246	98,408,619
Less : payments/adjustment made during the period	4,608,901	6,129,078
Closing balance	101,634,345	92,279,541
19.00 Deferred tax liabilities		
Opening balance	400,628,425	368,163,552
Add : provision during the period	27,819,405	32,464,873
Closing balance	428,447,830	400,628,425
19.01 Details of deferred tax calculation		
(a) The tax effects of temporary differences arise from tax base and accounting base of relevant assets and liabilities:		
Deferred tax assets		
Provision for gratuity	25,408,586	23,069,885
Allowance for doubtful debt and impairment	10,744,420	10,744,420
	36,153,007	33,814,305
Deferred tax liabilities		
Property, plant and equipment	(464,600,837)	(434,442,731)
	(464,600,837)	(434,442,731)
	(428,447,830)	(400,628,425)
(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	(126,832,579)	(135,724,376)
Add: revaluation gain on PPE during the period	-	-
Less : transferred to retained earnings	8,479,915	8,891,797
Closing balance	(118,352,664)	(126,832,579)
Total	(546,800,493)	(527,461,004)
20.00 Trade payables		
Suppliers	627,840,291	234,043,729
	627,840,291	234,043,729
21.00 Other payables		
Creditor for other finance (note: 21.01)	96,166,825	123,274,202
Creditor for revenue expenses (note: 21.02)	191,873,839	131,976,908
	288,040,664	255,251,109
21.01 Creditor for other finance (note: 21)		
Security deposit	27,736,241	68,962,785
VAT deduction at source	22,545,695	36,677,918
Tax deduction at source	21,288,843	4,146,212
Payable to employees provident fund	6,487,254	2,945,226
Advance against motor cycle	4,255,584	3,169,609
Advance against motor car	10,443,635	5,928,027
Employee tax payable	3,409,573	1,444,425
	96,166,825	123,274,202

	31.03.2018 Taka	30.06.2017 Taka
21.02 Creditor for revenue expenses (note: 21)		
Salaries, wages & overtime payable	35,333,024	30,347,851
Audit and professional fees	-	690,000
Electricity bill	86,640,321	36,488,023
Utility bill and others	-	808,262
Payable against financial expense	59,500,584	33,243,454
Payable against advertisement expense	1,450,912	12,501,324
Payable against revenue expense	8,948,998	17,897,995
	191,873,839	131,976,908
22.00 Current portion of long term borrowings		
a) Term loan	689,957,611	208,402,892
	689,957,611	208,402,892
Unit -V		
Standard Chartered Bank Limited	220,669,625	103,454,250
Prime Bank limited	256,000,055	33,631,812
	476,669,680	137,086,062
Mother Vessel & transport		
Dhaka Bank Limited	163,384,403	31,434,133
	163,384,403	31,434,133
Other		
HSBC & Pubali Bank	49,903,528	39,882,697
	49,903,528	39,882,697
b) Hire purchase loan		
Prime Bank Limited	37,266,100	45,074,400
Shahjalal Islami Bank Limited	3,251,255	5,573,580
	40,517,355	50,647,980
Total Current Portion of Long Term Loan (a + b)	730,474,966	259,050,872
23.00 Short term loan		
<u>Cash credit (hypothecation)</u>		
One Bank Limited	84,102,148	68,230,580
Prime Bank Limited	36,924,825	19,298,411
The Hongkong And Shanghai Banking Corporation Limited	811,542,439	924,094,815
Eastern Bank Limited	36,745,965	37,976,648
Jamuna Bank Limited	8,089,646	51,273,500
IFIC Bank Limited	9,781,853	70,092,628
Bank Alfalah Limited	11,089,040	42,478,946
Standard Chartered Bank	11,006,360	21,776,105
United Commercial Bank Limited	-	85,404,139
Dhaka Bank	12,092,133	22,114,243
Dutch Bangla Bank Limited	42,278,644	1,702,232
Habib Bank	7,455,750	49,480,832
Pubali Bank Limited	20,133,952	54,836,962
Brac Bank Limited	25,964,936	-
	1,117,207,689	1,448,760,041

	31.03.2018 Taka	30.06.2017 Taka
<u>Loan against trust receipts</u>		
The Hongkong And Shanghai Banking Corporation Limited	639,223,987	441,541,594
	639,223,987	441,541,594
<u>Security Overdraft</u>		
IPDC	53,247,475	52,937,643
Other Bank	499,850,394	94,698,254
	553,097,869	147,635,897
<u>Time loan</u>		
One Bank Limited	16,325,684	190,197,274
Prime Bank Limited	314,108,902	178,267,725
Eastern Bank Limited	300,083,333	31,944,585
The Hongkong And Shanghai Banking Corporation Limited	547,000,000	950,000,000
Standard Chartered Bank	1,271,801,006	956,823,561
Bank Alfalah Limited	150,000,000	103,625,000
Dhaka Bank Limited	302,026,225	76,180,025
Habib Bank	200,000,000	200,000,000
Brac Bank Limited	94,128,668	178,835,242
Dutch Bangla Bank Ltd	204,308,333	-
	3,399,782,151	2,865,873,412
<u>Offshore loan</u>		
Prime Bank Limited	75,938,999	246,877,553
The Hongkong And Shanghai Banking Corporation Limited	988,318,559	687,338,548
Eastern Bank Limited	-	86,856,297
Dutch Bangla Bank Ltd	397,883,271	-
One Bank Limited	94,594,102	556,066,995
Standard Chartered Bank	423,616,229	118,241,640
Brac Bank Limited	-	107,492,400
Dhaka Bank Limited	385,918,363	83,127,456
Bank Alfalah Limited	-	119,602,056
	2,366,269,523	2,005,602,946
	8,075,581,219	6,909,413,890
24.00 Provision for tax liabilities		
Opening balance	636,268,528	469,928,794
Add : provision made during the period	29,291,743	166,339,734
	665,560,271	636,268,528
Less : adjustment	-	-
	665,560,271	636,268,528
25.00 Liabilities workers' profit participation fund (WPPF):		
Opening balance	42,994,185	49,000,462
Less : payments made during the period	42,994,185	49,000,462
	-	-
Add : provision made during the period	11,422,230	42,994,185
Closing balance	11,422,230	42,994,185

		July 01,2017 to March 31, 2018	January 01,2018 to March 31, 2018	July 01,2016 to March 31, 2017	January 01,2017 to March 31, 2017
		Taka	Taka	Taka	Taka
26.00 Revenue					
Domestic sales (note: 26.01)		8,805,412,902	3,737,146,720	6,768,421,534	2,702,969,051
Export sales		449,814,208	155,341,464	373,521,030	142,805,000
Net sales		9,255,227,111	3,892,488,184	7,141,942,564	2,845,774,051
27.00 Cost of sales					
Opening stock of raw materials		739,019,026	625,499,255	371,544,589	354,604,752
Add : purchase of raw materials during the period		6,598,863,583	2,820,106,410	5,225,735,790	2,233,913,428
Less : closing stock of raw materials		(493,443,054)	(493,443,054)	(560,495,111)	(560,495,111)
Raw material consumed (note: 27.01)		6,844,439,555	2,952,162,611	5,036,785,268	2,028,023,069
Factory overhead (note: 27.05)		1,265,663,140	542,665,613	821,494,018	300,869,226
Cost of production		8,110,102,695	3,494,828,224	5,858,279,286	2,328,892,296
Add : opening finished goods		2,165	2,165	3,333,484	1,888
Cost of goods available for sale		8,110,104,860	3,494,830,389	5,861,612,770	2,328,894,184
Less : closing finished goods		(2,165)	(2,165)	(517,932)	(517,932)
Cost of sales		8,110,102,695	3,494,828,224	5,861,094,838	2,328,376,251
Less : duty draw back for export		(38,894,556)	(13,206,558)	(35,093,207)	(13,334,193)
Cost of sales		8,071,208,139	3,481,621,666	5,826,001,631	2,315,042,059
27.01 Raw material consumed					
<u>Opening stock of raw materials</u>	Quantity				
Clinker	MT	38,217	157,787,979	206,317,790	105,624,416
Gypsum	MT	33,547	80,596,816	63,091,658	35,934,855
Slag	MT	101,211	232,692,022	45,123,151	78,930,137
Fly ash	MT	51,141	107,647,106	112,495,294	957,179
Lime stone	MT	23,219	49,220,420	90,165,830	79,329,666
Cement grinding aid	MT	877	84,271,644	84,271,644	58,976,728
Bags	PCS	185,042	2,803,350	21,717,938	3,212,779
Izonil	MT	362	23,999,691	2,315,950	8,578,828
		739,019,026	625,499,255	371,544,589	354,604,752
<u>Add : purchased during the period</u>	Quantity				
Clinker	MT	973,099	4,522,026,513	1,867,259,768	3,446,063,446
Gypsum	MT	87,370	259,966,814	157,460,222	132,750,871
Slag	MT	281,749	854,998,788	428,778,818	347,754,526
Fly ash	MT	146,502	331,183,886	122,660,615	297,474,387
Lime stone	MT	63,948	157,111,283	67,865,003	112,447,099
Cement grinding aid	MT	-	-	-	55,565,341
Izonil	MT	-	-	-	10,399,723
Bulk cement Purchase	MT	11,290	57,957,780	166,805	472,413,488
Bags	PCS	26,900,875	415,618,519	175,915,178	350,866,909
		6,598,863,583	2,820,106,410	5,225,735,790	2,233,913,428
<u>Less : closing stock of raw materials</u>	Quantity				
Clinker	MT	19,775	91,508,457	91,508,457	176,509,365
Gypsum	MT	39,333	110,781,403	110,781,403	49,933,740
Slag	MT	38,636	109,734,979	109,734,979	86,470,628
Fly ash	MT	28,071	62,327,197	62,327,197	121,310,514
Lime stone	MT	5,896	13,955,930	13,955,930	19,798,269
Cement grinding aid	MT	877	84,271,836	84,271,836	84,271,870
Izonil	MT	303	20,039,258	20,039,258	18,828,684
Bags	PCS	53,340	823,994	823,994	3,372,041
		493,443,054	493,443,054	560,495,111	560,495,111
Raw materials consumed		6,844,439,555	2,952,162,611	5,036,785,268	2,028,023,069

	July 01, 2017 to March 31, 2018	January 01, 2018 to March 31, 2018	July 01, 2016 to March 31, 2017	January 01, 2017 to March 31, 2017
	Taka	Taka	Taka	Taka
27.02 Factory overhead				
Audit & professional fees	7,391,790	2,507,333	609,500	609,500
Annual Milad & Picnic	1,253,891	1,253,891	1,054,111	1,054,111
Bedding and uniform	393,168	3,480	525,812	162,940
BIWTA expense	4,043,247	1,319,979	3,851,816	1,204,928
Computer accessories	746,183	-	166,820	32,770
Contribution to PF	3,109,627	1,148,068	2,271,487	762,100
Coal cost	63,251,338	35,625,691	-	-
Conveyance	141,249	56,130	129,547	45,220
Depreciation	327,378,582	129,830,046	235,404,990	78,750,073
Directors remuneration	4,500,000	1,500,000	4,500,000	1,500,000
Donation & subscription	148,000	35,000	155,000	75,000
Electricity bill	572,931,011	244,533,763	405,848,066	151,654,797
Entertainment	3,681,922	1,212,414	2,927,892	896,649
Festival bonus	7,031,361	-	4,890,524	-
Fuel for motor vehicle and motor cycle	2,025,268	773,045	1,461,661	565,083
Gratuity	6,572,758	2,144,124	6,347,870	1,680,268
Insurance premium	4,858,155	66,494	1,805,699	484,574
Group Insurance premium	360,796	15,720	503,265	167,755
Labour charge	12,357,974	4,357,953	8,688,973	3,531,072
Leave Encashment	1,768,019	84,719	2,481,967	-
Lubricants, diesel oil, gear oil & fuel etc.	512,879	98,900	10,966,377	3,985,105
Medical expenses	109,182	28,221	60,980	16,351
Gift & presentation	4,280,755	2,629,480	4,582,700	2,180,000
Mobile phone bill	677,804	346,993	558,874	213,941
Office maintenance	683,414	114,718	1,193,413	588,840
Rent & rates	4,626,919	1,518,052	1,634,648	552,566
Overtime	6,076,709	2,018,243	3,746,279	1,306,157
Printing, Stationeries, schedule & forms	1,354,556	-	1,097,986	265,261
Quality testing expenses	631,806	426,147	1,541,409	917,621
Registration, licence & renewals	653,342	37,109	342,917	25,276
Repair & maintenance- vehicle and motorcycle	1,082,979	405,276	1,101,235	275,378
Spare parts & stores expenses	110,085,823	70,462,601	44,581,102	22,996,685
Telephone/fax expenses	2,678	1,320	2,970	990
Training & education	143,815	-	192,275	48,594
Travelling expense	2,762,958	1,167,616	987,750	684,588
Wages, salary and allowance	108,033,181	36,943,086	65,278,105	23,635,033
	1,265,663,140	542,665,613	821,494,018	300,869,226
28.00 Other operating income				
Income from mother vessel operation	110,220,000	37,004,000	35,104,500	12,194,500
	110,220,000	37,004,000	35,104,500	12,194,500
29.00 Administrative expenses				
Advertisement & publicity	670,356	474,892	596,163	191,604
Audit & professional/legal fees	2,681,383	116,500	3,428,300	1,936,611
Annual General Meeting Expenses	1,778,392	428,392	1,521,704	347,113
Bedding and uniform	194,090	189,800	188,225	-
Board meeting attendance fees	750,000	230,000	860,000	340,000
Computer accessories	436,015	19,395	174,088	33,510
Contribution to PF	2,445,148	854,219	1,557,702	513,178
Conveyance	904,568	326,608	288,866	110,462
Corporate social responsibility(CSR)	7,945,733	1,703,553	2,013,322	842,480
Depreciation	25,100,967	7,945,695	16,298,329	5,259,962
Directors remuneration	7,200,000	2,400,000	7,200,000	2,400,000
Donation & subscription	195,000	150,000	594,420	541,420
DSE/CSE/CDBL Expense	650,436	-	975,073	324,637
Entertainment	4,538,716	1,224,184	3,675,434	1,271,236
Festival Bonus	4,995,548	45,957	3,155,538	-

	July 01,2017 to March 31, 2018	January 01,2018 to March 31, 2018	July 01,2016 to March 31, 2017	January 01,2017 to March 31, 2017
	Taka	Taka	Taka	Taka
Fuel for motor vehicle and motor cycle	1,381,526	505,566	1,184,875	392,602
Gratuity	2,534,340	850,546	4,592,970	989,332
Insurance premium	95,921	58,647	462,984	-
Group Insurance premium	124,075	7,110	303,655	108,514
Internet	599,118	133,974	448,586	151,718
Labour Charge	5,389	-	-	-
Leave Encashment	1,428,880	52,662	1,774,197	1,967
Gift & presentation	5,042,664	1,416,536	6,701,182	2,383,223
Mobile phone bill	1,160,625	386,835	923,363	345,540
Office maintenance	10,859,634	4,458,562	2,724,732	755,958
Rent & rates	25,787,130	8,717,923	11,072,002	7,172,764
Overtime	162,800	45,088	201,458	47,054
Printing, Stationeries, schedule & forms	7,764,478	6,404,779	1,572,728	519,488
Registration, licence & renewals	643,479	221,136	1,052,180	953,352
Repair & maintenance- vehicle and motorcycle	3,845,797	1,605,172	899,324	280,916
Wages, salary and allowance	87,192,036	32,761,012	47,639,019	19,046,296
Telephone/fax expenses	77,283	54,106	48,286	16,138
Training & education	1,354,971	1,136,578	127,107	117,657
Travelling expense	5,008,215	2,223,006	2,931,271	1,242,762
Utility Expenses Of Head Office	2,233,186	703,722	1,630,629	462,443
Lubricants, diesel oil, gear oil & fuel etc.	24,000	-	39,900	13,300
	217,811,899	77,852,154	128,857,610	49,113,237

30.00 Selling and distribution expenses

Advertisement & publicity	107,831,420	26,440,736	56,617,741	25,963,767
BSTI Expense	1,488,673	375,051	1,578,081	487,617
BIS Expense	112,083	37,361	157,075	60,397
ISO Certification	75,854	75,854	-	-
Business Research on Brand Equity	869,264	869,264	-	-
C&F expenses for export	4,000,895	1,578,745	3,608,020	1,400,360
Audit & professional/legal fees	34,485	-	3,840,955	3,771,985
Computer accessories	54,900	6,940	101,587	55,877
Contribution to PF	3,597,668	1,242,028	2,708,660	911,322
Conveyance	14,292,346	6,390,607	6,541,555	2,985,204
Corporate social responsibility(CSR)	864,340	-	1,552,520	-
Carriage expense	1,403,124	-	8,464,200	3,261,600
Depreciation	17,879,383	2,988,827	17,380,689	6,126,710
Directors remuneration	4,500,000	1,500,000	4,500,000	1,500,000
Donation & subscription	463,000	150,000	343,245	144,000
Entertainment	5,123,725	1,081,862	6,941,139	3,518,341
Festival bonus	6,618,840	14,100	5,641,937	17,661
Fuel for motor vehicle and motor cycle	3,218,743	1,217,035	3,617,424	1,436,363
Fair & exhibition	359,265	-	104,087	-
Gratuity	4,856,607	1,550,668	4,955,407	1,496,277
Group insurance premium	212,449	18,392	349,828	15,708
Gift & presentation	3,395,551	725,241	5,593,807	2,776,465
Insurance premium	85,772	66,470	147,228	50,471
Labour charge	54,746,308	28,417,357	12,489,092	6,052,681
Leave encashment	1,825,410	158,678	2,827,244	-
Meeting Expenses	27,562,506	13,974,539	10,434,886	3,593,562
Mobile phone bill	3,751,935	1,233,233	4,165,246	1,536,420
Office maintenance	1,495,061	888,307	754,313	226,444
Rent & rates	3,402,216	2,924,550	1,183,176	427,375
Outstation allowance/ house rent/ TA-DA	5,759,605	995,452	1,811,613	655,056
Overtime	488,771	189,049	410,234	161,449
Printing, Stationeries, schedule & forms	3,316,379	2,109,694	2,333,000	870,675
Promotional expenses	16,015,065	7,296,800	5,529,412	3,411,623
Quality testing expenses	4,342,274	2,751,951	1,312,085	540,426
Registration, licence & renewals	2,093,241	990,122	1,606,961	728,229
Repair & maintenance- vehicle and motorcycle	427,978	229,435	1,505,726	507,997
Wages, salary and allowance	117,448,859	35,821,475	79,351,580	34,667,418
Training & education	92,767	32,401	354,043	42,014
Telephone/fax expenses	40,000	1,400	37,715	470
Travelling expense	9,749,430	3,485,779	3,744,954	2,195,420
	433,896,192	147,829,402	264,596,466	111,597,385

	July 01,2017 to March 31, 2018	January 01,2018 to March 31, 2018	July 01,2016 to March 31, 2017	January 01,2017 to March 31, 2017
	Taka	Taka	Taka	Taka
31.00 Non operating income				
Sales of scrap	-	-	2,229,427	90,210
Other income	7,265,408	955,595	8,089,864	752,439
Realised gain/(loss) on investment on share	801,944	7,001	2,967,060	3,542,710
Dividend on share	8,081,539	3,392,330	1,602,941	725,386
Profit/(loss) on sale of assets	-	-	516,801	-
Profit/(loss) on sale of Clinker	-	-	368,788	368,788
	16,148,891	4,354,925	15,774,881	5,479,533
32.00 Finance Cost and Income (Note 32.01 & 32.02)				
32.01 Finance Cost				
Net exchange gain/ (loss)	(50,103,128)	(2,710,225)	(33,861,546)	(36,082,632)
Bank charge & commission	(8,927,556)	(3,938,706)	(7,996,000)	(1,137,172)
Bank interest	(488,010,408)	(181,402,418)	(322,017,595)	(110,989,228)
Total Finance Cost	(547,041,092)	(188,051,349)	(363,875,141)	(148,209,032)
32.02 Interest income from FDR and others	128,228,144	49,473,865	131,700,026	43,246,864
Total Finance Income	128,228,144	49,473,865	131,700,026	43,246,864
Net Finance Cost	(418,812,948)	(138,577,484)	(232,175,115)	(104,962,168)
33.00 Income tax				
Major components of tax expenses				
In compliance with the requirements of para-79 of BAS-12 (Income tax), the major components of tax expenses are given below:				
Current tax expenses	29,291,743	18,677,311	152,507,685	52,802,456
Deferred tax expenses	27,819,405	2,265,788	23,966,392	14,514,981
	57,111,148	20,943,099	176,474,077	67,317,437
33.01 Reconciliation of tax expenses and product of accounting profit				
In compliance with the requirements of para-81 (b) of BAS-12: (Income tax), the reconciliation of tax expenses and product of accounting profits are given below:				
Accounting profit for the period	228,444,594	83,777,527	705,896,308	269,269,748
Less : share of profit of equity-accounted investees				
	228,444,594	83,777,527	705,896,308	269,269,748
Tax on accounting profits @ 25.00%	57,111,148	20,943,099	176,474,078	67,317,437
Add/(deduct) : 10% rebate for dividend paid				
Add/deduct : Effects of tax rate change				
Add/deduct : Effects of permanent difference				
Add/deduct : Effects of provision adjustment due to finalization of prior period assessment				
Tax expenses for the period	57,111,148	20,943,099	176,474,078	67,317,437
34.00 Share of profit from associates (from note 6)				
Share of profit or loss from investment in associates are not considered in computation of current tax expense since, these are separate entities having separate Taxpayer Identification Number (TIN) and being taxed separately. Income from investment in associates will be taken into account upon receipt of the dividend from respective entities.				
35.00 Earnings per share (BAS - 33)				
Basic earnings per share :				
Earning attributable to ordinary shareholders	171,333,445	62,834,428	529,422,231	201,952,311
Weighted average number of ordinary shares (calculation as below)	148,500,000.00	148,500,000.00	148,500,000.00	148,500,000.00
Earnings Per Share(Basic & Diluted)	1.15	0.42	3.57	1.36
36.00 Net Asset Value (NAV) per share				
Total Assets - Total Liabilities	6,980,608,110	6,980,608,110	6,963,894,307	6,963,894,307
Number of ordinary shares	148,500,000	148,500,000	148,500,000	148,500,000
Net asset value (NAV) per share	47.01	47.01	46.89	46.89
Net Asset Value (NAV) per share	47.01	47.01	46.89	46.89


Mohammed Jahangir Alam
Chairman


Md. Mozharul Islam, FCS
Company Secretary


Alhaj Md. Khabiruddin Mollah
Managing Director


Shahriar Istiaq Halim, FCA
Chief Financial Officer


Md. Alamgir Kabir
Director