

M.I. CEMENT FACTORY LIMITED
Statement of Financial Position(Un-audited)
As at 30 September 2015

	Notes	30.09.2015 Taka	30.06.2015 Taka
ASSETS			
Non- current assets		4,253,963,021	4,210,152,070
Property, plant and equipment	4	4,189,119,578	4,203,551,837
Capital work in progress	5	64,843,443	6,600,233
Investment in associate companies	6	96,955,744	96,955,744
Current assets		8,778,857,034	7,754,595,168
Investment in shares	7	126,379,875	126,227,071
Inventories	8	894,943,316	722,240,942
Trade receivables	9	1,458,033,851	1,169,678,553
Current account with sister concerns	10	1,360,993,237	913,117,394
Other receivables	11	94,549,932	53,961,432
Advances, deposits and prepayments	12	385,851,937	367,850,046
Advance income tax	13	976,094,773	899,103,460
Cash and cash equivalents	14	3,482,010,113	3,502,416,272
TOTAL ASSETS		13,129,775,799	12,061,702,982
EQUITY AND LIABILITIES			
Shareholders' equity		6,025,473,786	5,879,329,648
Share capital	15	1,485,000,000	1,485,000,000
Share premium	16	2,956,560,000	2,956,560,000
Retained earnings		1,367,660,013	1,221,082,558
Revaluation reserve		216,253,773	216,687,090
LIABILITIES			
Non current liabilities		735,639,428	838,392,425
Long term borrowing net off current maturity	17	312,867,479	426,932,519
Liabilities for gratuity	18	62,716,412	59,989,628
Deferred tax liability	19.01	360,055,537	351,470,278
Current liabilities and provision		6,368,662,585	5,343,980,909
Trade payables	20	143,535,595	126,122,045
Other payables	21	208,278,295	150,168,865
Current portion of long term borrowings	22	570,013,832	558,232,249
Short term loan	23	5,030,410,518	4,142,616,763
Provision for tax liabilities	24	332,344,769	292,394,421
Liabilities for WPPF	25	52,545,767	42,811,780
Payable to IPO applicants		12,840,221	12,840,221
Unclaimed dividend		18,693,589	18,794,565
TOTAL LIABILITIES		7,104,302,013	6,182,373,334
TOTAL EQUITY AND LIABILITIES		13,129,775,799	12,061,702,982
Net Asset Value per share	35	40.58	39.35

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

Chairman of the meeting

Chief Financial Officer

Managing Director

Company Secretary

Director

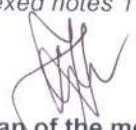
Dhaka,
14 November 2015

M.I. CEMENT FACTORY LIMITED

Statement of Profit or Loss and other Comprehensive Income (Unaudited)
For the first quarter ended 30 September 2015

	Notes	July 01,2015 to September 30,2015	July 01,2014 to September 30,2014
		Taka	Taka
Revenue	26	1,771,740,101	1,940,273,756
Cost of sales	27	(1,417,228,042)	(1,588,021,668)
Gross profit		354,512,059	352,252,088
Other operating income	28	5,868,750	5,831,250
Administrative expenses	29	(38,695,991)	(33,053,087)
Selling and distribution expenses	30	(75,463,337)	(66,064,790)
Operating profit		246,221,481	258,965,460
Non-operating income	31	1,067,204	(15,090,483)
Financial income/(expenses)	32	(42,874,953)	(9,943,780)
Profit before WPPF & income tax		204,413,732	233,931,200
Workers' profit participation fund(WPPF)		(9,733,987)	(11,139,581)
Profit before income tax		194,679,744	222,791,619
<u>Income tax expenses</u>			
Current tax	33	(39,950,348)	(45,008,111)
Deferred tax	33	(8,719,588)	(10,132,814)
Net profit after tax for the period		146,009,808	167,650,695
Earnings per share	34	0.98	1.13

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


Chairman of the meeting


Chief Financial Officer


Managing Director


Company Secretary


Director

Dhaka,
14 November 2015

M.I. CEMENT FACTORY LIMITED

Statement of Changes in Equity(Un-audited)
For the first quarter ended 30 September 2015

Particulars	Share Capital	Retained Earnings	Share Premium	Revaluation Reserve	Total Equity
	Taka	Taka	Taka	Taka	Taka
Balance as on 01 July 2015	1,485,000,000	1,221,082,558	2,956,560,000	216,687,090	5,879,329,648
Revaluation reserve realised	-	433,317	-	(433,317)	-
Profit for the period ended July 01,2015 to September 30,2015	-	146,009,808	-	-	146,009,808
Deferred tax liability	-	134,330	-	-	134,330
Total as on 30 September 2015	1,485,000,000	1,367,660,013	2,956,560,000	216,253,773	6,025,473,786
Balance as on 01 July 2014	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 01,2014 to September 30,2014	-	167,650,695	-	-	167,650,695
Deferred tax liability	-	147,887	-	-	147,887
Total as on 30 September 2014	1,485,000,000	1,183,589,689	2,956,560,000	218,059,900	5,843,209,589

Chairman of the meeting

Chief Financial Officer

Managing Director


Company Secretary

Director

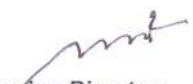
M.I. CEMENT FACTORY LIMITED

Statement of Cash Flows
For the first quarter ended 30 September 2015

	July 01,2015 to September 30,2015	July 01,2014 to September 30,2014
	Taka	Taka
Cash flows from operating activities		
Cash received from customers	1,460,151,541	1,660,410,419
Cash received from other operating income	1,119,715	5,831,250
Cash received from non operating income	1,336,005	1,069,421
Cash received from term deposit and others	28,974,875	24,556,814
Cash paid to suppliers & employees	(1,477,934,117)	(1,360,124,959)
Cash paid for operating expenses	(63,743,663)	(142,697,471)
Income tax paid	(76,991,313)	(74,488,423)
Net cash flows from operating activities	(127,086,956)	114,557,050
Cash flows from investing activities		
Acquisition of property, plant and equipments	(64,498,574)	(3,568,994)
Proceeds from sale of property, plant and equipments	-	-
Payment made for capital work in progress	(58,243,210)	(21,386,304)
Investment in shares	(421,605)	(128,829)
Paid to associates companies	(447,875,843)	2,747,609
Net cash used in investing activities	(571,039,232)	(22,336,519)
Cash flows from financing activities		
Receipt of short term loan	887,793,755	135,475,884
Repayment of long term loan	(102,283,456)	(139,381,182)
Paid against financial expense	(107,689,293)	(81,894,258)
Paid to IPO applicants	-	151,732
Dividend paid	(100,976)	3,442,572
Net cash flows from financing activities	677,720,029	(82,205,252)
Net increase/(decrease) in cash and cash equivalents	(20,406,160)	10,015,278
Cash and cash equivalents at beginning of the period	3,502,416,272	3,237,987,890
Cash and cash equivalents at end of the year (Note-14)	3,482,010,112	3,248,003,168
Net operating cash inflows per share	(0.86)	0.77


Chairman of the meeting


Chief Financial Officer


Managing Director


Company Secretary


Director

		30.09.2015 Taka	30.06.2015 Taka
4.00 Property, plant and equipment			
A. Cost			
Opening balance		5,754,106,839	5,181,866,055
Add : addition during the period		64,498,574	576,790,148
		5,818,605,413	5,758,656,203
Less : disposal during the period		-	4,549,364
Total(A)		5,818,605,413	5,754,106,839
B. Accumulated depreciation			
Opening balance		1,550,555,002	1,255,029,665
Add : charged during the period		78,930,832	298,402,656
		1,629,485,834	1,553,432,321
Less : adjustment for disposal during the period		-	2,877,319
Total(B)		1,629,485,834	1,550,555,002
C. Carrying amount (A-B)		4,189,119,578	4,203,551,837
A separate schedule of property, plant and equipment is given in annexure-A.			
5.00 Capital work in progress			
Machineries and equipments		12,637,777	2,448,760
Construction of silo		38,716,845	3,567,491
Mother Vessel		11,847,893	-
Construction of slag shed		423,095	423,095
Others		1,217,833	160,887
		64,843,443	6,600,233
6.00 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)		96,955,744	57,655,003
Add : share of profit/(loss) from investment		-	39,300,741
(b) Net investment in CML		96,955,744	96,955,744
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		-	-
Net investment in associate company(a+b+c+d)		96,955,744	96,955,744
7.00 Investment in shares			
Opening balance		126,227,070.90	119,992,366
Add : addition during the period		4,406,201	27,526,390
Less : disposal during the period		4,253,397	16,042,279
		126,379,875	131,476,477
Less: adjustment for unrealised gain/(loss)		-	(5,249,406)
		126,379,875	126,227,071
8.00 Inventories			
<u>Closing stock</u>			
Clinker	Quantity		
	MT	84,819.71	399,994,191
Gypsum	MT	1,151.85	2,981,737
Slag	MT	7,353.12	19,841,021
Fly ash	MT	11,009.52	22,476,777
Lime stone	MT	4,461.99	8,972,104
Bags	PCS	104,878	1,772,579
Cement grinding aid	MT	558.48	43,316,482
Stores & spare parts			188,690,757
Finished cement	MT	0.40	2,040
		688,047,688	634,522,758
<u>Inventory in transit</u>			
Clinker		206,895,628	87,718,184
		206,895,628	87,718,184
		894,943,316	722,240,942
9.00 Trade receivables			
Corporate		532,725,024	448,020,114
Dealers		425,863,452	335,002,357
Distributors		246,706,745	167,377,912
Other customers		266,359,175	232,898,715

	30.09.2015 Taka	30.06.2015 Taka
Transport bill	9,612,716	9,612,716
	1,481,267,112	1,192,911,814
Less : allowance for doubtful debt		
Trade receivables net of allowance for doubtful debt	23,233,262	23,233,262
	1,458,033,851	1,169,678,553
10.00 Current account with sister concerns		
Crown Power Generation Limited	209,881,471	139,749,726
Crown Polymer Bagging Limited	278,897,838	262,841,392
Crown Cement Concrete and Building Products Limited	253,366,049	153,090,716
Crown Transportation & Logistic Limited	431,382,254	362,016,432
Crown Cement Trading Company	16,296,913	16,296,913
Crown Mariners Limited	192,046,497	-
	1,381,871,022	933,995,179
Less : impairment allowance	20,877,785	20,877,785
Current account with sister concerns net of allowance for doubtful debt	1,360,993,237	913,117,394
11.00 Other receivables		
Molla Salt Triple Refinery Limited	132,790	132,790
Interest income receivable on FDR	85,591,452	49,751,987
Receivable from bank	-	1,119,715
Receivable from Alunited Maritime Business (Pvt) Ltd.	8,825,690	2,956,940
	94,549,932	53,961,432
12.00 Advance, deposits and prepayments		
(a) Advances		
Advance to parties/ contractors	135,472,489	167,106,400
Advance to employee against works	51,909,710	17,516,482
Advance to employee against salary	946,765	1,103,814
Advance against rent	9,562,004	9,592,004
VAT current account	102,783,006	60,405,482
Advance to others	8,153,122	8,441,389
Advance against raw materials purchase	37,028,383	62,873,257
	345,855,479	327,038,828
(b) Deposits		
Security deposit and other deposit	19,688,370	20,057,650
Margin for bank guarantee	3,839,693	3,839,693
L/C margin deposit	8,214,598	7,785,859
	31,742,662	31,683,203
(c) Pre-paid expense		
Insurance premium	2,352,099	1,809,183
BSTI Expense	3,525,942	4,013,560
BIWTA expense	2,162,573	3,089,390
BIS Expense	210,482	210,482
Gas bill	2,700	5,400
	8,253,796	9,128,015
	385,851,937	367,850,046
13.00 Advance income tax		
Opening balance	899,103,460	823,978,904
Add : paid during the period	76,991,313	320,953,098
	976,094,773	1,144,932,003
Less : adjustment (note:13.01)	-	(245,828,543)
	976,094,773	899,103,460
13.01 Adjustment		
Assessment years:		
2012-2013	-	121,820,733
2013-2014	-	124,007,810
	-	245,828,543
14.00 Cash and cash equivalents (Note 3.6)		
Cash in hand		
Cash in hand- Head office	4,745,961	1,439,902
Cash in hand- Factory	344,552	71,805
	5,090,513	1,511,707
Cash at bank		
One Bank Limited	40,268	40,268
South East Bank Limited	508,859	2,296,155
Mercantile Bank Limited	1,211,688	3,479,873
Jamuna Bank Limited	372,556	1,545,731
State Bank of India	5,751,880	20,900,962
The City Bank Limited	383,120	561,517

	30.09.2015 Taka	30.06.2015 Taka
National Bank Limited	1,004,742	1,355,341
Dutch Bangla Bank Limited	1,238,911	2,510,581
Prime Bank Limited	18,629,619	26,622,527
United Commercial Bank Limited	2,720,588	10,630,914
Mutual Trust Bank Limited	351,387	2,495,028
Pubali Bank Limited	1,703,024	6,998,635
Janata Bank Limited	498,220	1,209,736
Dhaka Bank Limited	1,246,584	7,126,053
Shahjalal Islami Bank Limited	2,462,622	3,762,852
Uttara Bank Limited	7,866	7,866
Brac Bank limited	15,778,109	15,781,537
Islami Bank Bangladesh Limited	1,774,197	870,447
Standard Chartered Bank	23,919	994,301
IFIC Bank Limited	556,303	1,012,978
National Credit and Commerce Bank Limited	15,770	993,920
One Bank Limited- Dividend account	5,126,462	5,143,112
Dutch bangla Bank Limited- Dividend account	5,392,485	5,391,506
United Commercial Bank Limited- Dividend account	10,282,992	10,352,737
The Hongkong And Shanghai Banking Corporation Limited	4,647,307	-
	81,729,477	132,084,575
Term deposits	3,395,190,123	3,368,819,990
	3,482,010,113	3,502,416,272

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 %		
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	Mrs.Al-Haj Rokeya Begum	-	0.00%	-	-
5	Molla Mohammad Maznu	12,127,500	8.17%	121,275,000	121,275,000
6	Md. Mizanur Rahman	12,127,500	8.17%	121,275,000	121,275,000
7	Md. Almas Shimul	7,276,500	4.90%	72,765,000	72,765,000
8	Alhaj Md. Abdur Rouf	2,598,750	1.75%	25,987,500	25,987,500
9	Md. Ashrafuzzaman	2,598,750	1.75%	25,987,500	25,987,500
10	Md. Abdul Ahad	2,079,000	1.40%	20,790,000	20,790,000
11	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 @ 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

Project loan for unit IV and mother vessel

Term loan

821,981,191 953,108,921

821,981,191 **953,108,921**

Hire purchase loan

Prime Bank Limited

45,950,858 16,167,553

Shahjalal Islami Bank Limited

14,949,262 15,888,294

60,900,120 **32,055,847**

882,881,311 **985,164,768**

Less : current portion of long term borrowing (Note -22.00)

570,013,832 558,232,249

312,867,479 **426,932,519**

18.00 Liabilities for gratuity

Gratuity

Opening balance

59,989,628 44,132,448

Add : provision made during the period

3,600,461 19,443,496

63,590,089 **63,575,944**

Less : payments/adjustment made during the period

873,677 3,586,316

Closing balance

62,716,412 **59,989,628**

19.00 Deferred tax liabilities

Opening balance

309,936,506 245,725,120

Add : provision during the period

8,719,588 64,211,387

Closing balance

318,656,094 **309,936,506**

	30.09.2015 Taka	30.06.2015 Taka
19.01 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	15,679,103	14,997,407
Allowance for doubtful debt	11,027,762	11,027,762
	26,706,865	26,025,169
Deferred tax liabilities		
Property, plant and equipment	(345,362,959)	(335,961,675)
	(345,362,959)	(335,961,675)
	(318,656,094)	(309,936,506)
(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	(41,533,772)	(42,101,419)
Less : transferred to retained earnings	134,330	567,647
Closing balance	(41,399,442)	(41,533,772)
Total	(360,055,537)	(351,470,278)
20.00 Trade payables		
Suppliers	143,535,595	126,122,045
	143,535,595	126,122,045
21.00 Other payables		
Creditor for other finance (Note 21.01)	43,551,932	35,714,986
Creditor for revenue expenses (Note 21.02)	164,726,363	114,453,879
	208,278,295	150,168,865
21.01 Creditor for other finance (Note 21)		
Security deposit	5,051,660	4,343,078
Advance against sales	60,400	60,400
VAT deduction at source	22,295,305	20,002,499
Tax deduction at source	7,548,625	5,949,238
Payable to employees provident fund	3,259,568	1,355,782
Advance against motor cycle	2,124,454	1,838,690
Advance against motor car	1,661,626	1,104,680
Employee tax payable	1,550,293	1,060,619
	43,551,932	35,714,986
21.02 Creditor for revenue expenses (Note 21)		
Salaries, wages & overtime payable	20,107,239	24,431,308
Audit and professional fees	450,000	450,000
Electricity bill	27,079,761	29,230,285
Telephone bill	545,274	592,246
Utility bill	27,510	25,850
Payable against financial expense	29,402,019	26,240,546
Others	563,337	2,180,764
Payable against advertisement expense	30,619,789	20,450,330
Payable against revenue expense	55,931,434	10,852,549
	164,726,363	114,453,879
22.00 Current portion of long term borrowings		
Project loan for unit -IV and mother vessel		
Term loan	543,695,420	542,497,837
	543,695,420	542,497,837
Hire Purchase loan		
Prime Bank Limited	20,528,400	9,944,400
Shahjalal Islami Bank Limited	5,790,012	5,790,012
	26,318,412	15,734,412
	570,013,832	558,232,249
23.00 Short term loan		
Cash credit (hypothecation)		
One Bank Limited	31,105,631	5,528,553
Prime Bank Limited	20,944,886	6,999,380
The Hongkong And Shanghai Banking Corporation Limited	431,900,139	73,509,617
Eastern Bank Limited	8,259,154	29,966,500
Jamuna Bank Limited	1,103,926	3,932,836
IFIC Bank Limited	519,801,854	29,869,787
	1,013,115,589	149,806,673
Loan against trust receipts		
One Bank Limited	78,199,869	56,641,582
Prime Bank Limited	6,609,559	5,919,185
Eastern Bank Limited	23,425,448	12,833,081
The Hongkong And Shanghai Banking Corporation Limited	396,050,621	440,801,494
Jamuna Bank Limited	1,533,382	1,307,392

	30.09.2015 Taka	30.06.2015 Taka
Time loan	505,818,879	517,502,734
One Bank Limited	354,252,849	334,856,886
Prime Bank Limited	47,642,749	50,016,782
Eastern Bank Limited	668,482,673	451,550,301
The Hongkong And Shanghai Banking Corporation Limited	160,000,000	300,000,000
Jamuna Bank Limited	425,893	328,929
IFIC Bank Limited	152,777,790	148,232,009
Shahjalal Islami Bank Limited	-	109,545,618
Standard Chartered Bank	663,012,455	353,116,615
	2,046,594,409	1,747,647,139
Offshore loan		
Prime Bank Limited	155,460,840	142,106,604
The Hongkong And Shanghai Banking Corporation Limited	855,138,414	1,001,489,542
Eastern Bank Limited	252,250,495	130,226,460
Jamuna Bank Limited	-	44,491,890
Shahjalal Islami Bank Limited	-	134,398,430
One Bank Limited	47,978,988	72,088,670
Standard Chartered Bank	154,052,903	202,858,620
	1,464,881,640	1,727,660,216
	5,030,410,518	4,142,616,763
24.00 Provision for tax liabilities		
Opening balance	292,394,421	395,049,741
Add : provision made during the period	39,950,348	143,173,223
	332,344,769	538,222,964
	-	(245,828,543)
	332,344,769	292,394,421
24.01 Adjustment		
Assessment years:		
2012-2013		121,820,733
2013-2014		124,007,810
	-	245,828,543
25.00 Liabilities workers' profit participation fund (WPPF):		
Opening balance	42,811,780	44,453,789
Less : payments made during the period	-	44,453,789
	42,811,780	-
Add : provision made during the period	9,733,987	42,811,780
Closing balance	52,545,767	42,811,780

		July 01,2015 to September 30,2015	July 01,2014 to September 30,2014
		Taka	Taka
26.00	Revenue		
	Domestic sales (Note:26.01)	1,676,521,516	1,836,652,931
	Export sales	95,218,585	103,620,825
	Net sales	1,771,740,101	1,940,273,756
27.00	Cost of sales		
	Opening stock of raw materials	468,668,411	285,610,492
	Add : purchase of raw materials during the period	1,237,255,560	1,435,867,544
	Less : closing stock of raw materials	(499,354,891)	(337,204,631)
	Raw material consumed(Note 27.01)	1,206,569,079	1,384,273,405
	Factory overhead (note 27.05)	218,744,892	211,803,054
	Cost of production	1,425,313,972	1,596,076,459
	Add : opening finished goods	2,165	2,263
	Cost of goods available for sale	1,425,316,137	1,596,078,722
	Less : closing finished goods	(2,040)	(2,242)
	Cost of sales	1,425,314,097	1,596,076,480
	Less : duty draw back for export	(8,086,055)	(8,054,813)
	Cost of sales	1,417,228,042	1,588,021,668
27.01	Raw material consumed		
	<u>Opening stock of raw materials</u>		
	Clinker	MT 71,516.18	370,113,674
	Gypsum	MT 2,875.90	7,451,483
	Slag	MT 4,175.99	113,978,993
	Fly ash	MT 10,486.50	20,358,571
	Lime stone	MT 3,120.90	7,748,987
	Cement grinding aid	MT 643.55	1,870,818
	Bags	PCS 86,089.00	6,027,816
			468,668,411
	<u>Add : purchased during the period</u>		
	Clinker	MT 201,245.00	916,177,982
	Gypsum	MT 9,900.00	30,092,066
	Slag	MT 40,500.00	128,671,176
	Fly ash	MT 43,340.00	66,069,050
	Lime stone	MT 6,171.09	7,632,524
	Cement grinding aid	MT -	7,483,283
	Bags	PCS 5,092,200	90,535,790
			1,237,255,560
	<u>Less : closing stock of raw materials</u>		
	Clinker	MT 84,819.71	399,994,191
	Gypsum	MT 1,151.85	9,417,057
	Slag	MT 7,353.12	124,743,563
	Fly ash	MT 11,009.52	22,922,627
	Lime stone	MT 4,461.99	10,891,844
	Cement grinding aid	MT 558.48	110,678
	Bags	PCS 104,878	1,772,579
			499,354,891
	Raw materials consumed	1,206,569,079	1,384,273,405
27.05	Factory overhead		
	Annual milad & picnic	337,645	282,691
	Audit & professional/consultancy/legal fees	-	212,750
	Bedding and uniform	118,140	74,080
	BIWTA expense	926,817	778,217
	Computer accessories	24,790	23,296
	Contribution To PF	607,950	469,606
	Conveyance	39,638	61,254
	Depreciation	68,622,705	58,544,974
	Directors' remuneration	1,500,000	1,500,000
	Donation & subcription	15,000	35,000
	Electricity bill	92,217,999	92,643,213
	Entertainment	879,934	1,073,300
	Festival bonus	8,462,104	7,113,502
	Fuel for motor vehicle and motor cycle	431,815	329,014
	Gratuity	1,596,253	1,013,534
	Insurance premium	559,568	550,695
	Labour charge	3,256,496	4,365,152
	Leave encashment	-	2,170
	Lubricants,diesel oil,gear oil &fuel etc.	4,612,823	4,088,349
	Medical expenses	6,700	23,191
	Gift & presentation	1,342,400	1,341,000
	Mobile phone bill	153,231	106,931

	July 01,2015 to September 30,2015	July 01,2014 to September 30,2014
	Taka	Taka
Office maintenance	206,272	150,284
Rent & rates	635,435	494,620
Overtime	932,873	689,698
Printing, stationeries, schedule & forms	314,271	331,145
Quality testing expenses	414,116	662,709
Registration, licence & renewals	186,844	69,044
Repair & maintenance- vehicle & motor cycle	334,093	351,144
Spare parts & store expenses	8,824,050	16,773,042
Telephone/fax expenses	660	11,138
Training & education	6,098	163,332
Travelling expense	671,640	81,901
Wages, salary and allowance	20,506,534	17,393,079
	218,744,892	211,803,054
28.00 Other operating income		
Income from mother vessel operation	5,868,750	5,831,250
	5,868,750	5,831,250
29.00 Administrative expenses		
Advertisement & publicity	73,357	63,579
Audit & professional/consultancy/legal fees	853,971	459,854
Bedding & uniform	157,220	-
Board meeting attendance fees	390,000	170,000
Computer accessories	100,156	38,419
Contribution to PF	378,725	324,814
Conveyance	86,882	114,455
Corporate social responsibility(CSR)	76,300	13,200
Depreciation	5,541,312	5,185,561
Directors' remuneration	2,400,000	2,400,000
Donation & subscription	15,000	1,105,000
DSE/CSE/CDBL expense	-	90,608
Entertainment	870,468	2,062,123
Festival Bonus	4,897,458	4,048,922
Fuel for motor vehicle and motor cycle	329,352	210,085
Gratuity	807,079	629,978
Insurance premium	74,484	66,834
Internet	173,512	153,680
Labour charge	-	250
Leave encashment	-	3,285
Gift & presentation	3,750,852	2,573,025
Mobile phone bill	256,114	227,656
Office maintenance	749,833	555,462
Rent and rates	1,682,814	1,515,240
Overtime	98,059	43,180
Printing, stationeries, schedule & forms	428,098	395,477
Registration, licence & renewals	172,311	194,585
Repair & maintenance- vehicle	205,259	170,078
Salary & allowances	12,762,159	9,521,878
Telephone/fax expenses	28,795	17,025
Training & education	13,542	32,500
Travelling expense	691,280	70,674
Utility expense	603,799	525,859
Lubricants/diesel oil for generator	27,800	69,800
	38,695,991	33,053,087
30.00 Selling and distribution expenses		
Advertisement & publicity	21,826,518	18,511,335
BIS expense	94,783	-
BSTI fees	487,618	431,308
C&F expenses for export	920,360	744,360
Audit & professional/consultancy/legal fees	148,750	302,500
Computer accessories	19,500	13,700
Contribution to PF	643,421	464,068
Conveyance -local	500,434	1,222,065
Corporate social responsibility (CSR)	-	552,500
Carriage expense	1,972,200	1,996,800
Depreciation	4,766,814	3,382,511
Directors' remuneration	1,500,000	1,500,000
Donation & subscription	381,000	-
Entertainment	1,157,569	3,336,077
Festival bonus	7,433,067	5,675,973

	July 01,2015 to September 30,2015	July 01,2014 to September 30,2014
	Taka	Taka
Fuel for motor vehicle and motor cycle	510,229	985,510
Gratuity	1,197,130	722,387
Gift & presentation	1,632,815	924,939
Insurance premium	149,982	101,209
Labour charges	3,615,255	4,628,558
Leave encashment	10,789	4,120
Mobile phone bill	971,852	781,846
Office maintenance	79,623	123,801
Rent and rates	15,900	51,814
Outstation allowance/house rent/TA-DA	505,085	559,455
Overtime	52,429	79,027
Printing stationeries,schedule & forms	544,584	539,154
Promotional expenses	876,675	458,600
Quality testing expenses	187,910	103,475
Registration,licence & renewals	487,154	621,660
Repair & maintenance- vehicle & motor cycle	336,102	1,079,743
Salary & allowances	21,045,664	15,135,552
Telephone/fax expenses	15,538	1,430
Training & education	130,815	7,500
Travelling expense	1,245,773	1,021,814
31.00 Non operating income	75,463,337	66,064,790
Sales of scrap	1,003,701	894,800
Other income	316,745	37,614
Realised/unrealised profit/(loss) on investment on share	(268,802)	(16,159,904)
Dividend on share	15,559	137,006
	1,067,204	(15,090,483)
32.00 Financial income/(expenses)		
Interest income from FDR	64,814,340	71,950,478
Net exchange gain/(loss)	(103,799)	11,685,719
Bank charge & commission	(518,248)	(2,107,125)
Bank interest	(107,067,246)	(91,472,852)
	(42,874,953)	(9,943,780)
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	39,950,348	45,008,111
Deferred tax expenses	8,719,588	10,132,814
	48,669,936	55,140,925
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	194,679,744	222,791,619
Less : share of profit of equity-accounted investees		
	194,679,744	222,791,619
Tax on accounting profits @25%	48,669,936	61,267,695
Add/(deduct) : 10% rebate for dividend paid	-	(6,126,770)
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	48,669,936	55,140,926
34.00 Earnings per share (BAS - 33)		
Basic earnings per share :		
Earning attributable to ordinary shareholders	146,009,808	167,650,695
Weighted average number of ordinary shares (calculation as below)	148,500,000	148,500,000
Earnings Per Share	0.98	1.13
35.00 Net Asset Value (NAV) per share		
Net assets (total assets - intangible assets - total liabilities)	6,025,473,786	5,843,209,586
Number of ordinary shares	148,500,000	148,500,000
Net asset value (NAV) per share	40.58	39.35
36.00 Subsequent events		

July 01,2015 to September 30,2015	July 01,2014 to September 30,2014
Taka	Taka

The Board of Directors in their meeting held on 27 October 2015 have recommended cash dividend @ 25% i.e. Taka 2.50 (two taka and fifty paisa) per share of Taka 10 each aggregating to Taka 371,250,000.00 for the year ended 30 June 2015 subject to approval of the shareholders' in the Annual General Meeting scheduled to be held on 15 December 2015. The financial statements for the year ended 30 June 2015 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 of the meeting


Chief Financial Officer


Managing Director


Company Secretary


Director