
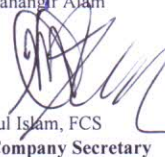



**M.I. CEMENT FACTORY LIMITED**  
**Statement of Financial Position (Un-audited)**  
**As at 30 September 2019**

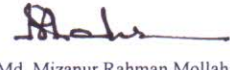
	Notes	30.09.2019 Taka	30.06.2019 Taka
<b>ASSETS</b>			
<b>Non- current assets</b>			
Property, plant and equipment	4	7,922,335,202	8,041,020,727
Capital work in progress	5	370,226,861	307,153,556
		<u>8,292,562,063</u>	<u>8,348,174,283</u>
<b>Intangible asset</b>	6	<u>40,637,393</u>	<u>41,908,080</u>
<b>Investment in associate companies</b>	7	<u>256,342,357</u>	<u>256,342,357</u>
<b>Current assets</b>			
Investment in shares	8	51,007,032	54,941,236
Inventories	9	2,080,923,854	1,297,877,700
Trade receivables	10	3,832,015,038	3,402,639,887
Current account with sister concerns	11	168,687,613	284,715,391
Other receivables	12	246,905,929	196,367,859
Advances, deposits and prepayments	13	623,739,656	436,521,766
Advance income tax	14	2,865,575,014	2,750,180,449
Cash and cash equivalents	15	2,101,578,129	2,201,084,256
		<u>11,970,432,265</u>	<u>10,624,328,544</u>
<b>TOTAL ASSETS</b>		<u>20,559,974,077</u>	<u>19,270,753,264</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' equity</b>			
Share capital	16	1,485,000,000	1,485,000,000
Share premium	17	2,956,560,000	2,956,560,000
Retained earnings		2,198,214,159	2,106,437,216
Revaluation reserve		607,226,905	612,480,492
		<u>7,247,001,064</u>	<u>7,160,477,708</u>
<b>LIABILITIES</b>			
<b>Non current liabilities</b>			
Long term borrowing net off current maturi	18	1,395,872,536	1,575,330,192
Liabilities for gratuity	19	169,109,843	162,593,244
Deferred tax liability	20.01	716,847,317	704,717,145
		<u>2,281,829,696</u>	<u>2,442,640,581</u>
<b>Current liabilities and provision</b>			
Trade payables	21	121,535,747	159,397,470
Other payables	22	304,775,509	318,969,528
Current portion of long term borrowings	23	744,581,819	740,527,887
Short term loan	24	9,059,534,083	7,668,048,872
Provision for tax liabilities	25	736,592,750	722,216,731
Liabilities for WPPF	26	26,212,736	20,561,259
Payable to IPO applicants		12,844,691	12,844,691
Unclaimed dividend		25,065,988	25,068,537
		<u>11,031,143,323</u>	<u>9,667,634,975</u>
<b>TOTAL LIABILITIES</b>		<u>13,312,973,019</u>	<u>12,110,275,556</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>20,559,974,077</u>	<u>19,270,753,264</u>
<b>Net Asset Value per share</b>	36	<u>48.80</u>	<u>48.22</u>


The annexed notes 1 to 38 form an integral part of these financial statements.

  
 Mohammed Jahangir Alam  
 Chairman

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

  
 Mollah Mohammad Majnu  
 Managing Director

  
 Md. Mizanur Rahman Mollah  
 Director

  
 Md. Abdul Kayum, FCMA  
 Chief Financial Officer (CC)

Dhaka, 12 November 2019


**M.I. CEMENT FACTORY LIMITED**  
**Statement of Profit or Loss and other Comprehensive Income (Un-audited)**  
**For the first quarter ended 30 September 2019**

	Notes	July 01, 2019 to September 30, 2019 Taka	July 01, 2018 to September 30, 2018 Taka
Revenue	27	3,195,596,691	3,390,739,871
Cost of sales	28	(2,741,536,516)	(2,977,638,919)
<b>Gross profit</b>		<b>454,060,175</b>	<b>413,100,952</b>
		14.21%	12.18%
Income from mother vessel operation	29	40,876,875	40,514,063
Administrative expenses	30	(69,802,257)	(82,714,576)
Selling and distribution expenses	31	(123,569,751)	(125,025,312)
<b>Operating profit</b>		<b>301,565,043</b>	<b>245,875,126</b>
Non-operating income	32	4,550,018	7,173,142
Financial cost	33.01	(221,681,697)	(223,719,988)
Financial income	33.02	34,247,662	67,978,786
<b>Profit before WPPF &amp; income tax</b>		<b>118,681,024</b>	<b>97,307,067</b>
<b>Workers' profit participation fund (WPPF)</b>		<b>(5,651,477)</b>	<b>(4,633,670)</b>
<b>Profit before income tax</b>		<b>113,029,546</b>	<b>92,673,397</b>
<u>Income tax expenses</u>			
Current tax	34	(14,376,019)	(862,564)
Deferred tax	34	(13,881,368)	(22,305,785)
		<b>(28,257,387)</b>	<b>(23,168,349)</b>
<b>Net profit after tax for the period</b>		<b>84,772,160</b>	<b>69,505,048</b>
<b>Earnings per share</b>	35	<b>0.57</b>	<b>0.47</b>


*The annexed notes 1 to 38 form an integral part of these financial statements.*

  
 Mohammed Jahangir Alam  
 Chairman

  
 Mollah Mohammad Majnu  
 Managing Director

  
 Md. Mizanur Rahman Mollah  
 Director

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

  
 Md. Abdul Kayum, FCMA  
 Chief Financial Officer (CC)

Dhaka, 12 November 2019

**M.I Cement Factory Limited**  
**Statement of Changes in Equity (Un-audited)**  
**For the first quarter ended on 30 September 2019**

Particulars	Share Capital		Retained Earnings		Share Premium		Revaluation Reserve		Total Equity	
	Taka		Taka		Taka		Taka		Taka	
<b>Balance as on 01 July 2019</b>	1,485,000,000		2,106,437,216		2,956,560,000		612,480,492		7,160,477,708	
Revaluation reserve realised	-		5,253,587		-		(5,253,587)		-	
Profit for the period ended July 01, 2019 to September 31, 2019	-		84,772,160		-		-		84,772,160	
Deferred tax liability	-		1,751,196		-		-		1,751,196	
<b>Total as on 30 September 2019</b>	<b>1,485,000,000</b>		<b>2,198,214,159</b>		<b>2,956,560,000</b>		<b>607,226,905</b>		<b>7,247,001,064</b>	
<b>Balance as on 01 July 2018</b>	1,485,000,000		2,047,144,674		2,956,560,000		635,649,782		7,124,354,455	
Revaluation reserve realised	-		5,497,027		-		(5,497,027)		-	
Profit for the period ended July 01, 2018 to September 31, 2018	-		69,505,048		-		-		69,505,048	
Deferred tax liability	-		1,786,934		-		-		1,786,934	
<b>Total as on 30 September 2018</b>	<b>1,485,000,000</b>		<b>2,123,933,683</b>		<b>2,956,560,000</b>		<b>630,152,755</b>		<b>7,195,646,437</b>	

  
**Mohammed Jahangir Alam**  
**Chairman**

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

Dhaka, 12 November 2019.

  
**Mollat Mohammad Majnu**  
**Managing Director**

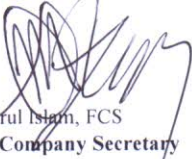
  
**Md. Mizanur Rahman Mollah**  
**Director**

  
**Md. Abdul Kayum, FCMA**  
**Chief Financial Officer (CC)**

**M.I. CEMENT FACTORY LIMITED**  
**Statement of Cash Flows**  
**For the first quarter ended 30 September 2019**


	July 01, 2019 to September 30, 2019	July 01, 2018 to September 30, 2018
	Taka	Taka
<b>Cash flows from operating activities</b>		
Cash received from customers	2,766,221,540	2,995,922,539
Cash received from other operating income	-	53,787,500
Cash received from non operating income	8,496,213	7,429,169
Cash received from financial activities	24,586,467	73,748,667
Cash paid to suppliers & employees	(2,234,257,062)	(2,852,043,879)
Cash paid for operating expenses	(364,921,915)	(31,968,435)
Income tax paid	(115,394,566)	(145,306,145)
<b>Net cash flows from operating activities</b>	<b>84,730,677</b>	<b>101,569,416</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipments	(656,141,839)	(516,702,222)
Proceeds from sale of property, plant and equipments	-	-
Increase/ (decrease) of payment for capital work in progress	(62,221,853)	80,228,792
Investment in shares	(11,991)	(121,965)
<b>Net cash used in investing activities</b>	<b>(718,375,682)</b>	<b>(436,595,395)</b>
<b>Cash flows from financing activities</b>		
Receipt/(Repayment) of short term loan	1,391,485,211	953,514,659
Receipt/(Repayment) of term loan	(753,731,716)	67,506,295
Paid to sister concern	116,027,778	(236,818,853)
Paid against financial expense	(219,639,847)	(223,719,988)
Increase of IPO application funds due to foreign exchange fluctuation	-	(620)
Dividend paid	(2,549)	(113,589)
<b>Net cash flows from financing activities</b>	<b>534,138,877</b>	<b>560,367,904</b>
<b>Effect of exchange rates on cash and cash equivalents</b>	<b>(9,694,811)</b>	<b>1,651,914</b>
<b>Net increase in cash and cash equivalents</b>	<b>(99,506,127)</b>	<b>225,341,926</b>
Cash and cash equivalents at beginning of the period	2,201,084,256	4,313,445,362
<b>Cash and cash equivalents at end of the period (note:15)</b>	<b>2,101,578,129</b>	<b>4,538,787,288</b>
<b>Net operating cash inflows per share</b>	<b>0.57</b>	<b>0.68</b>

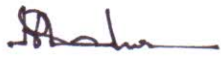
  
 Mohammed Jahangir Alam  
 Chairman

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

Dhaka, 12 November 2019

  
 Mollah Mohammad Majnu  
 Managing Director

  
 Md. Abdul Kayum, FCMA  
 Chief Financial Officer (CC)

  
 Md. Mizanur Rahman Mollah  
 Director

	30.09.2019 Taka	30.06.2019 Taka
<b>4.00 Property, plant and equipment</b>		
<b>A. Cost</b>		
Opening balance	11,417,708,881	10,523,902,600
Add : addition during the period	38,093,123	908,741,720
	<u>11,455,802,004</u>	<u>11,432,644,320</u>
Less : disposal during the period	-	14,935,438
<b>Total (A)</b>	<b><u>11,455,802,003</u></b>	<b><u>11,417,708,881</u></b>
<b>B. Accumulated depreciation</b>		
Opening balance	3,376,688,158	2,726,772,230
Add : charged during the period	156,778,646	658,419,827
	<u>3,533,466,804</u>	<u>3,385,192,057</u>
Less : adjustment for disposal during the period	-	8,503,898
<b>Total (B)</b>	<b><u>3,533,466,804</u></b>	<b><u>3,376,688,158</u></b>
<b>C. Carrying amount (A-B)</b>	<b><u>7,922,335,202</u></b>	<b><u>8,041,020,727</u></b>
A separate schedule of property, plant and equipment is given in annexure-A.		
<b>5.00 Capital work in progress</b>		
Machineries and equipments	45,549,611	44,698,159
Building construction	16,023,280	8,761,897
Construction of silo	293,198,424	246,615,845
Jetty construction	5,664,713	5,654,107
Kazirhat Project cost	8,394,062	-
Others	1,396,770	1,423,548
	<u>370,226,861</u>	<u>307,153,556</u>
<b>6.00 Intangible Assets(Software)</b>		
Opening balance	50,827,478	38,366,505
Add : addition during the period	-	12,460,973
Less : disposal during the period	-	-
	<u>50,827,478</u>	<u>50,827,478</u>
<b>Accumulated Amortization</b>		
Opening balance	8,919,398	3,836,651
Add : addition during the period	1,270,687	5,082,748
Less : disposal during the period	-	-
	<u>10,190,085</u>	<u>8,919,398</u>
<b>Carrying amount</b>	<b><u>40,637,393</u></b>	<b><u>41,908,080</u></b>
<b>7.00 Investment in associate company</b>		
Crown Power Generation Limited (CPGL)	8,162,729	-
Add : Share of profit/(loss) from investment	-	8,162,729
(a) Net investment in CPGL	<u>8,162,729</u>	<u>8,162,729</u>
Crown Mariners Limited (CML)	247,679,628	231,655,086
Add : Share of profit from investment	-	16,024,542
Add : Share money deposit	-	-
(b) Net investment in CML	<u>247,679,628</u>	<u>247,679,628</u>
Crown Cement Concrete and Building Products Limited (CCCBPL)	500,000	500,000
Add : Share money deposit	-	-
Add : Share of profit/(loss) from investment	-	-
(c) Net investment in CCCBPL	<u>500,000</u>	<u>500,000</u>
Crown Transportation & Logistics Limited (CTLL)	-	-
Add : Share of profit/(loss) from investment	-	-
(d) Net investment in CTLL	<u>-</u>	<u>-</u>
<b>Net investment in associate companies (a+b+c+d)</b>	<b><u>256,342,357</u></b>	<b><u>256,342,357</u></b>
<b>8.00 Investment in shares</b>		
Opening balance	54,941,236	56,337,091
Add : addition during the period	35879,28	227,917
Less : disposal during the period	26,653	38,288
	<u>54,950,462</u>	<u>56,526,720</u>
Add : Unrealised gain/(loss) from fair valuation	(3,943,430)	(1,585,484)
	<u>51,007,032</u>	<u>54,941,236</u>

