

M.I. CEMENT FACTORY LIMITED

Statement of Financial Position

	Note	as at	
		31 March 2013 (Un-audited)	30 June 2012 (Audited)
		Taka	Taka
ASSETS			
Non- current assets		4,085,525,535	4,135,527,541
Property, plant and equipments	4	3,992,940,399	2,770,455,942
Capital work in progress	5	92,585,136	1,365,071,599
Investment in associate	6	20,205,000	20,205,000
Current assets		6,236,903,319	5,759,451,243
Investment in share	7	93,109,189	93,494,348
Inventories	8	637,842,427	442,126,977
Trade receivables	9	707,664,549	753,851,554
Current Accounts with sister concerns	10	655,028,202	513,012,411
Other receivables	11	50,317,579	61,234,099
Advance, prepayments and deposit	12	235,511,503	275,326,903
Advance Income Tax	13	999,992,633	717,452,042
Cash and bank balance	14	2,857,437,236	2,902,952,909
TOTAL ASSETS		10,342,633,854	9,915,183,783
EQUITY			
Shareholders' equity		5,411,981,794	5,437,959,570
Share capital	15	1,485,000,000	1,350,000,000
Share Premium	16	2,956,560,000	2,956,560,000
Retained earnings		706,632,875	865,624,424
Revaluation reserve		263,788,919	265,775,146
LIABILITIES			
Non current liabilities		1,655,973,780	1,962,968,266
Long term borrowing net off current maturity	17	1,453,799,005	1,811,139,113
Liabilities for Gratuity and WPPF	18	43,579,357	47,080,930
Deferred tax liability	19	158,595,418	104,748,223
Current liabilities and provision		3,274,678,281	2,514,255,947
Trade payables	20	168,200,519	148,526,299
Other payables	21	58,052,672	47,471,216
Current portion of long term loan	22	587,803,437	286,076,000
Short term loan	23	1,678,887,698	1,351,027,066
Provision for tax liability	24	756,499,433	663,483,837
Payable to IPO Applicants		12,910,695	13,310,798
Dividend Payable	25	12,323,827	4,360,731
TOTAL LIABILITIES		4,930,652,060	4,477,224,213
		10,342,633,854	9,915,183,783
Net Assets Value Per Share (NAV)(Restated)		36.44	36.62


Molla Mohammad Majnu
Director


Md. Alamgir Kabir
Director



Md. Mozharul Islam, FCS
Company Secretary

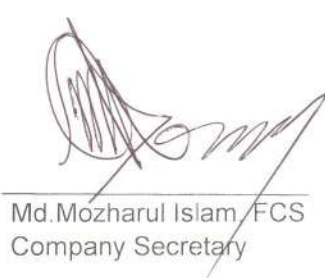
M.I. CEMENT FACTORY LIMITED

Statement of Comprehensive Income

Particulars	Note	9 Months period		3 Months period	
		01 July 2012 to 31 March 2013	01 July 2011 to 31 March 2012	January 2013 to March 2013	January 2012 to March 2012
		Taka	Taka	Taka	Taka
Sales	26	5,303,862,735	3,832,953,358	1,984,531,657	1,633,542,565
Cost of goods sold	27	(4,496,125,128)	(3,205,787,753)	(1,730,663,821)	(1,394,374,951)
Gross profit		807,737,607	627,165,605	253,867,836	239,167,614
Other operating income	28	(33,556,022)	49,280,580	6,002,651	11,653,462
Administrative expenses	29	(76,581,254)	(74,771,182)	(27,011,030)	(23,944,162)
Selling and distribution expenses	30	(116,733,464)	(132,604,356)	(40,583,837)	(53,616,298)
Operating profit		580,866,867	469,070,646	192,275,620	173,260,615
Other non- operating Income	31	17,530,797	16,424,147	1,183,344	11,605,807
Financial expenses	32	24,656,601	142,729,271	22,204,908	48,473,412
Profit before WPPF and Tax		623,054,266	628,224,064	215,663,871	233,339,833
Workers Profit Participation Fund		(29,669,251)	(29,915,432)	(10,269,708)	(11,111,421)
Profit before tax		593,385,015	598,308,633	205,394,163	222,228,413
<u>Income tax expenses</u>					
Current year		(93,015,596)	(172,739,152)	(32,395,991)	(58,466,573)
Deferred Tax		(53,847,195)	9,690,704	(18,439,064)	(1,159,815)
Net profit during the year		446,522,224	435,260,185	154,559,108	162,602,025
Restated Earning Per Share	33	3.01	2.93	1.04	1.09


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M.I. CEMENT FACTORY LIMITED

Statement of cash flows


For the period ended 31 March

	01 July 2012 to 31 March 2013 (Un-audited) Taka	01 July 2011 to 31 March 2012 (Un-audited) Taka
<u>Cash flow from operating activities</u>		
Cash received from customers	5,360,966,260	3,613,959,117
Cash received from other operating income	(33,556,022)	293,363,584
Cash received from non operating income	17,530,797	16,424,147
Cash paid to suppliers & Employees	(3,970,363,692)	(2,909,446,064)
Cash paid for operating expenses	(669,185,112)	(507,788,278)
Cash received from financial Income	24,656,601	(101,353,733)
Income tax paid	(282,540,591)	(341,052,559)
Net Cash Flow from Operating Activities	<u>447,508,242</u>	<u>64,106,214</u>
<u>Cash Flow from Investing Activities</u>		
Acquisition of Property, Plant and Equipments	(95,803,207)	(30,818,672)
Proceeds from sale of Property, Plant and Equipments	4,042,200	3,650,515
Capital work in progress	(66,943,230)	(2,027,104,904)
Investment in Shares	385,158	(47,859,333)
Investment in associates	(142,015,790)	-
Net Cash Flow to Investing Activities	<u>(300,334,869)</u>	<u>(2,102,132,394)</u>
<u>Cash Flow from Financing Activities</u>		
Receipts/(payments) of short term loan	327,860,632	645,898,300
Receipts/(payments) of long term loan	(55,612,671)	1,515,615,556
Refund to IPO Applicants	(400,103)	-
Dividend paid	(464,536,904)	(145,266,013)
Net Cash Flow to/from Financing Activities	<u>(192,689,047)</u>	<u>2,016,247,843</u>
Net surplus/(deficit) in cash and bank balances during the period	<u>(45,515,673)</u>	<u>(21,778,339)</u>
Cash and bank balances at beginning of the Period	2,902,952,909	2,867,368,280
Cash and bank balances at end of the Period	<u>2,857,437,236</u>	<u>2,845,589,941</u>


Net Operating Cash Flow Per Share (NOCFPS)(Restated)

3.01

0.43

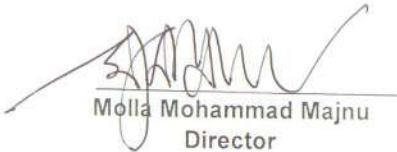

Molla Mohammad Majnu
Director


Md. Afamgir Kabir
Director


Md. Mozharul Islam, FCS
Company Secretary

M.I. CEMENT FACTORY LIMITED
Statement of Changes in Equity(Un-audited)
For the Period ended 31 March 2013

Particulars	Share Capital	Retained Earnings	Share premium	Revaluation Reserve	Total Equity
Balance as on July 01, 2012	1,350,000,000	865,624,424	2,956,560,000	265,775,146	5,437,959,570
Depreciation on Revalued Assets		1,986,227	-	(1,986,227)	-
Bonus share issued 10%	135,000,000	(135,000,000)	-	-	-
Cash dividend 35%	-	(472,500,000)	-	-	(472,500,000)
Profit for the period July 2012 to March 2013		446,522,224	-	-	446,522,224
Balance as on 31 March 2013	1,485,000,000	706,632,875	2,956,560,000	263,788,919	5,411,981,794
Balance as on July 01, 2011	1,000,000,000	803,370,870	2,956,560,000	268,562,833	5,028,493,703
Depreciation on Revalued Assets	-	2,090,765	-	(2,090,765)	-
Bonus share issued 35%	350,000,000	(350,000,000)	-	-	-
Cash dividend 15%	-	(150,000,000)	-	-	(150,000,000)
Profit for the period July 2011 to March 2012		435,260,185	-	-	435,260,185
Balance as on 31 March 2012	1,350,000,000	740,721,820	2,956,560,000	266,472,068	5,313,753,888


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