


Crown Cement PLC
Statement of Financial Position


In Taka	Note	31 December 2022 2022	30 June 2022 2021
Assets			
Property, plant and equipment	04	6,154,360,350	6,383,937,488
Right-of-use asset	05	4,391,741	17,566,965
Capital work in progress	06	2,512,669,090	1,658,172,074
Intangible asset	07	24,118,462	26,659,836
Investment in associates	08	384,281,664	384,281,664
Non-current assets		9,079,821,307	8,470,618,027
Investment in shares	09	60,953,767	65,993,317
Inventories	10	1,763,789,859	1,630,861,109
Trade and other receivables	11	2,919,413,670	2,411,091,817
Advances, deposits and prepayments	12	839,219,973	248,266,519
Advance income tax	13	3,047,371,182	3,134,685,182
Short term investment	14	765,557,537	1,703,117,104
Cash and cash equivalents	15	580,440,543	222,653,961
Current assets		9,976,746,530	9,416,669,008
Total assets		19,056,567,838	17,887,287,035
Equity			
Share capital	16	1,485,000,000	1,485,000,000
Share premium	17	2,956,560,000	2,956,560,000
Revaluation reserve		772,801,742	780,920,938
Retained earnings		2,036,793,736	2,080,535,163
Total equity		7,251,155,478	7,303,016,101
Liabilities			
Loans and borrowings	18	1,163,125,467	48,663,186
Employee benefits	19	266,667,935	255,124,771
Deferred tax liabilities	21	560,995,683	582,286,747
Non-current liabilities		1,990,789,086	886,074,705
Loans and borrowings	22	6,855,228,945	6,865,990,300
Lease liabilities	20	2,656,172	21,343,845
Trade and other payables	23	1,899,836,483	1,996,249,636
Current tax liabilities	24	1,056,901,674	814,612,448
Total current liabilities		9,814,623,274	9,698,196,229
Total liabilities		11,805,412,360	10,584,270,934
Total equity and liabilities		19,056,567,838	17,887,287,035
Net Asset Value per share (NAV)		48.83	49.18

These financial statements should be read in conjunction with the annexed notes


Mohammad Jahangir Alam
Chairman


Molla Mohammad Majnu
Managing Director


Md. Alamgir Kabir
Director


Mohammad Ahasan Ullah, FCA
Chief Financial Officer

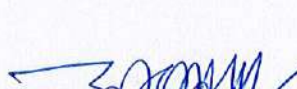

Md. Mozharul Islam, FCS
Company Secretary

Crown Cement PLC
Statement of Profit or Loss and Other Comprehensive Income

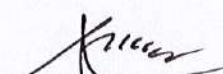
In Taka	Note	Six months result		2nd Quarter Results	
		July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
Revenue	25	11,307,050,076	8,727,384,389	6,228,305,878	4,764,331,077
Cost of sales	26	(9,709,233,483)	(7,916,554,015)	(5,346,884,041)	(4,371,284,497)
Gross profit		1,597,816,593	810,830,374	881,421,837	393,046,581
		14.13%	9.29%	14.15%	8.25%
Other operating income	27	39,046,462	33,147,684	22,708,230	5,896,538
General and administrative expenses	28	(136,635,617)	(130,795,732)	(65,359,922)	(69,043,466)
Marketing, selling and distribution expenses	29	(249,964,648)	(222,003,101)	(111,411,614)	(117,226,242)
Operating profit		1,250,262,789	491,179,226	727,358,531	212,673,411
Finance cost	30	(942,071,016)	(207,338,496)	(439,695,525)	(89,217,547)
Finance income	31	25,327,643	15,893,302	10,837,201	7,872,923
Net finance expenses		(916,743,373)	(191,445,194)	(428,858,324)	(81,344,624)
Profit before contribution to WPPF		333,519,416	299,734,031	298,500,207	131,328,787
Contribution to WPPF		(15,881,877)	(14,273,049)	(14,214,296)	(6,253,752)
Profit before income tax		317,637,539	285,460,982	284,285,911	125,075,036
Income tax expenses	32	(223,355,348)	(174,805,164)	(136,964,631)	(94,069,887)
Profit for the period		94,282,191	110,655,819	147,321,280	31,005,348
Other comprehensive income					
Revaluation of property, plant and equipment		-	-	-	-
Deferred tax expense on revalued asset		-	-	-	-
Remeasurement of defined benefit liability (net of tax)		-	-	-	-
Other comprehensive income for the period, net of tax		-	-	-	-
Total comprehensive profit/(loss) for the period		94,282,191	110,655,819	147,321,280	31,005,348
Earnings per share (EPS)					
Basic and diluted EPS (per value of Tk10)	33	0.63	0.75	0.99	0.21

These financial statements should be read in conjunction with the annexed notes.


Mohammad Jahangir Alam
Chairman


Molla Mohammad Majnu
Managing Director



Md. Alamgir Kabir
Director


Mohammad Ahasan Ullah, FCA
Chief Financial Officer


Md. Mozharul Islam, FCS
Company Secretary


Crown Cement PLC
Statement of Changes in Equity

In Taka Quarter-2	Attributable to owners of the company				Total Equity
	Share Capital	Retained Earnings	Share Premium	Revaluation Reserve	
Balance at 01 July 2022	1,485,000,000	2,080,535,163	2,956,560,000	780,920,938	7,303,016,101
Total comprehensive profit / (loss) for the period					
Net profit / (loss) for the period	-	94,282,191	-	-	94,282,191
Other comprehensive profit/(loss) loss for the period		-			
Total comprehensive profit / (loss) for the period		94,282,191			94,282,191
Cash dividend 10%	-	(148,500,000)	-	-	(148,500,000)
Excess depreciation on revalued assets	-	10,476,381	-	(10,476,381)	-
Deferred tax adjust on excess depreciation	-	-	-	2,357,186	2,357,186
Balance at 31 December 2022	1,485,000,000	2,036,793,736	2,956,560,000	772,801,742	7,251,155,478
Balance at 01 July 2021	1,485,000,000	2,583,725,705	2,956,560,000	798,804,134	7,824,089,840
Total comprehensive profit / (loss) for the period					
Net profit / (loss) for the period	-	110,655,819	-	-	110,655,819
Other comprehensive profit/(loss) loss for the period		-			
Total comprehensive profit / (loss) for the period		110,655,819			110,655,819
Cash dividend 20%	-	(297,000,000)	-	-	(297,000,000)
Excess depreciation on revalued assets	-	11,361,857	-	(11,361,857)	-
Deferred tax adjust on excess depreciation	-	-	-	2,556,418	2,556,418
Balance at 31 December 2021	1,485,000,000	2,408,743,381	2,956,560,000	789,998,695	7,640,302,076
Balance at 01 July 2021	1,485,000,000	2,583,725,706	2,956,560,000	798,804,134	7,824,089,839
Total comprehensive loss for the period:					
Net profit / (loss) for the period	-	(229,265,634)	-	-	(229,265,634)
Other comprehensive loss for the period		-			
Total comprehensive loss for the period		(229,265,634)			(229,265,634)
Cash dividend paid 20%	-	(297,000,000)	-	-	(297,000,000)
Excess depreciation on revalued assets	-	23,075,092	-	(23,075,092)	-
Deferred tax adjust on excess depreciation	-	-	-	5,191,896	5,191,896
Balance at 30 June 2022	1,485,000,000	2,080,535,163	2,956,560,000	780,920,938	7,303,016,101


Mohammad Jahangir Alam
Chairman


Molla Mohammad Majnu
Managing Director

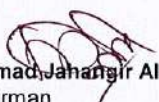

Md. Alamgir Kabir
Director



Mohammad Ahasan Ullah, FCA
Chief Financial Officer



Md. Mozharul Islam, FCS
Company Secretary

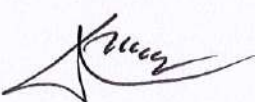
Crown Cement PLC
Statement of cash flows


In Taka	For the six month period ended	
	July 2022 to December 2022	July 2021 to December 2021
Operating activities		
Cash received from customer and others	11,018,482,461	8,939,197,609
Cash paid to suppliers, employees and others	(10,433,674,177)	(8,207,535,023)
Cash generated from operating activities	584,808,284	731,662,585
Income tax paid	(242,289,227)	(180,480,712)
Net cash flows from operating activities	342,519,057	551,181,873
Investing activities		
Acquisition of property, plant and equipment	(69,569,636)	(6,053,717)
Advance against capital expenditure	(164,209,411)	-
Proceeds from disposal of PPE	1,223,628	-
Payment for capital work in progress	(854,497,016)	(660,727,246)
Interest received	21,880,773	16,036,757
Investment in/encashment of FDR	937,559,567	(14,404,580)
Investment in shares	(53,557)	(66,371)
Net cash flows from investing activities	(127,665,653)	(665,215,157)
Financing activities		
Proceeds from/repayment of term loans and borrowings	1,114,462,281	(291,102,566)
Proceeds from/repayment of short term loans and borrowings	(10,761,356)	893,180,362
Repayment of lease liabilities	(18,687,672)	(212,407,139)
Interest paid	(942,071,016)	(205,226,964)
Payment of IPO application fund	-	12,043
Final Dividend paid	(9,059)	(273,033,412)
Net cash used in financing activities	142,933,178	457,489,149
Net (decrease)/increase in cash and cash equivalents	357,786,582	343,455,865
Opening cash and cash equivalents	222,653,961	169,999,454
Closing Cash and cash equivalents	580,440,543	513,455,319
Net operating cash flows per share (NOCFPS)	2.31	3.71


Mohammad Jahangir Alam
Chairman


Molla Mohammad Majnu
Managing Director


Md. Alamgir Kabir
Director


Mohammad Ahasan Ullah, FCA
Chief Financial Officer


Md. Mozharul Islam, FCS
Company Secretary

04 Property, plant and equipments, net

Crown Cement PLC
Schedule of property, plant and equipments
As at 31 December 2022

Particulars	Cost				Rate %	Accumulated depreciation			Written down value As at 31 December 2022 10=(4-9)	Written down value As at 30 June 2022
	As at 1 July 2022 1	Addition during the period 2	Disposal during the period 3	As at 31 December 2022 4=(1+2-3)		As at 1 July 2022 5	Charged during the period 7	Disposal during the period 8		
A. Cost										
Land & land development	854,670,750	-	-	854,670,750	-	0	-	-	854,670,749	854,670,749
Building	1,042,697,130	-	-	1,042,697,130	5%	375,745,169	15,673,774	-	650,277,188	666,950,962
Plant & machineries	3,809,054,899	21,340,248	-	3,830,395,145	10%	2,006,617,641	92,919,107	-	1,730,858,397	1,802,437,258
Electrical equipments and tools	1,144,890,542	20,479,937	-	1,165,370,480	10%-20%	730,401,210	30,802,793	-	404,366,477	414,489,333
Vessel	1,820,264,934	-	-	1,820,264,934	10%	944,145,698	93,399,169	-	782,720,067	876,119,236
Air conditioners	39,348,031	969,808	-	40,307,839	15%	21,581,014	1,369,374	-	17,327,452	17,757,017
Decoration	73,725,312	16,664,088	-	90,389,401	20%	66,585,880	4,816,969	-	18,986,562	7,139,433
Office equipments	12,482,806	1,556,740	-	14,039,546	20%	10,882,092	280,039	-	2,877,415	1,600,714
Computer	54,150,623	1,895,203	-	56,045,826	33.33%	50,840,606	862,919	-	4,342,301	3,310,017
Furniture & fixtures	17,989,050	332,113	-	18,321,163	10%	9,930,230	415,572	-	7,975,361	8,058,820
Motor vehicles	1,024,656,653	6,341,500	11,478,180	1,019,519,973	10%-15%	589,050,325	29,464,029	10,296,594	411,302,213	435,606,328
Silo	896,130,666	-	-	896,130,666	5%-15%	357,461,834	15,594,006	-	523,074,826	538,668,832
Sundry assets	28,492,701	-	-	28,492,701	10%-20%	14,029,212	1,071,065	-	13,302,425	14,373,489
Sub total	10,818,464,097	69,569,636	11,478,180	10,876,555,553		5,177,281,909	287,488,806	10,296,594	5,422,081,432	5,641,182,187
B. Revaluation										
Land & land development	602,524,047	-	-	602,524,047	-	-	-	-	602,524,047	602,524,047
Factory and buildings	114,363,274	-	-	114,363,274	5%	43,994,797	1,759,212	-	68,609,266	70,368,477
Mother vessels	(104,480,613)	-	-	(104,480,613)	5%	-	-	-	(104,480,613)	(104,480,613)
Plant & machineries and others	326,325,419	-	-	326,325,419	10%-20%	151,982,081	8,717,169	-	165,626,219	174,343,388
Sub total	938,732,127	-	-	938,732,127		195,976,827	10,476,381	-	732,278,918	742,755,300
As at 31 December 2022	11,757,196,224	69,569,636	11,478,180	11,816,237,680		5,373,258,737	297,965,188	10,296,594	5,660,927,330	6,383,937,488

05 Right-of-use asset (ROU)

In Taka	31 December 2022	30 June 2022
i. Cost		
Balance at 1 July	755,319,747	649,073,628
Additions		106,246,119
Disposal/adjustment		-
Balance at 31	755,319,747	755,319,747
ii. Accumulated depreciation		
Balance at 1 July	737,752,782	338,139,570
Additions	13,175,224	399,613,213
Disposal/adjustment		-
Balance at 31	750,928,006	737,752,782
Carrying amount (i-ii)	4,391,741	17,566,965

06 Capital work in progress

In Taka	31 December 2022	30 June 2022
i. Cost		
Balance at 1 July	1,658,172,074	785,093,220
Additions	913,863,980	873,078,854
Closing Balance	2,572,036,054	1,658,172,074
Transfer/capitalized	(59,366,963)	-
Closing Balance	2,512,669,090	1,658,172,074

07 Intangible assets

In Taka	31 December 2022	30 June 2022
i. Cost		
Balance at 1 July	50,827,478	50,827,478
Additions		
Closing Balance	50,827,478	50,827,478
ii. Accumulated amortization		
Balance at 1 July	24,167,642	19,084,894
Additions	2,541,374	5,082,748
Closing Balance	26,709,016	24,167,642
Carrying amount (i-ii)	24,118,462	26,659,836

08 Investment in associate companies

In Taka	31 December 2022	30 June 2022
a. Crown Power Generation Limited		
Balance at 1 July	17,151,980	10,381,886
Add: Share of profit during the year	-	6,770,094
Closing Balance	17,151,980	17,151,980
b. Crown Mariners Limited		
Balance at 1 July	321,634,200	292,973,804
Add: Share of profit during the year	-	28,660,396
Closing Balance	321,634,200	321,634,200
c. Crown Cement Concrete and Building Products Limited		
Balance at 1 July	41,717,415	26,189,369
Add: Share of profit during the year	-	15,528,047
Closing Balance	41,717,415	41,717,415
d. Crown Transportation and Logistics Limited 8(d)	3,778,068	-
Balance at 1 July		
Add: Share of profit from investment		3,778,068
Closing Balance	3,778,068	3,778,068
Sub-Total (i)	384,281,664	384,281,664

09	Investment in shares		
	In Taka	31 December 2022	30 June 2022
	Balance at 1 July	65,993,317	61,080,713
	Additions	112,725	204,573
	Disposals during the year	(166,283)	(138,202)
	Unrealized gain on fair valuation	(4,985,992)	4,846,233
	Closing Balance	60,953,767	65,993,317
10	Inventories		
	In Taka	31 December 2022	30 June 2022
	Raw materials	1,007,078,409	1,001,912,040
	Finished goods	198,030,962	142,705,970
	Material in transit	7,830,643	37,929,433
	Stores and spares	550,849,846	448,313,666
	Closing Balance	1,763,789,859	1,630,861,109
11	Trade and other receivables		
	In Taka	31 December 2022	30 June 2022
	Trade receivables (note - 11.1)	2,588,412,318	2,246,808,354
	Other receivables (note- 11.3)	331,001,353	164,263,463
	Closing Balance	2,919,413,670	2,411,091,817
11.1	Trade receivables		
	In Taka	31 December 2022	30 June 2022
	Trade receivables	2,697,677,626	2,356,073,663
	Allowances for impairment of trade receivables (note-11.2)	(109,265,309)	(109,265,309)
	Closing Balance	2,588,412,318	2,246,808,354
11.2	Allowances for impairment of trade receivables		
	In Taka	31 December 2022	30 June 2022
	Balance at 1 July	109,265,309	120,057,807
	Allowances for impairment of trade receivables	-	-
	Reversal of impairment losses on financial assets	-	(10,792,498)
	Closing Balance	109,265,309	109,265,309

11.3 Other receivables

In Taka	31 December 2022	30 June 2022
Interest receivable on short term investment - FDRs	20,024,993	16,578,123
Alunited Maritime Business (Pvt) Limited	2,956,940	2,956,940
Receivable against mother vessel income	209,207,900	59,730,160
Duty drawback receivable	98,811,520	85,018,240
Closing Balance	331,001,353	164,283,463

For the reason of changes in duty drawback policy, the Company could not be able to adjust duty drawback into VAT current account. So, this amount has considered as other receivables.

12 Advances, deposits and prepayments

In Taka	31 December 2022	30 June 2022
(A) Advances		
Advance to suppliers and others	424,406,052	114,704,132
Closing Balance	424,406,052	114,704,132

(B) Deposits

Security deposit and other deposits	67,873,991	67,628,831
Value Added Tax	34,481,251	26,870,952
LC Margin deposit and BG Margin	286,192,100	13,235,158
Closing Balance	388,527,343	107,535,941

(C) Prepayments

Prepaid expenses	26,286,678	26,026,446
Closing Balance	26,286,678	26,026,446
Closing Balance	839,219,973	248,265,519

13 Advance income tax

In Taka	31 December 2022	30 June 2022
Opening balance	3,134,685,182	2,842,919,010
Additions	242,289,227	394,491,499
Refund	(329,603,227)	(102,725,327)
Closing Balance	3,047,371,182	3,134,685,182

14 Short term investment

In Taka	31 December 2022	30 June 2022
One Bank Limited	394,120,134	385,269,037
Bank Alfalah Limited	134,706,615	131,117,280
Dhaka Bank Ltd.	-	950,000,000
Standard Chartered Bank Limited	236,730,788	236,730,788
Closing Balance	765,557,537	1,703,117,104

This represents Fixed deposit receipt account with various scheduled banks having maturity of three (03) months and above.

15 Cash and cash equivalents

In Taka	31 December 2022	30 June 2022
Cash in hand	3,206,109	929,103
Cash at banks	577,234,434	221,724,858
Closing Balance	580,440,543	222,653,961

Cash at banks represents balance with various scheduled banks held for the ordinary course of business.

16 Share capital

In Taka		31 December 2022	30 June 2022		
Authorized capital					
500,000,000 Ordinary Shares of Taka 10 each		5,000,000,000	5,000,000,000		
Issued, Subscribed & Paid-up capital					
148,500,000 Ordinary Shares of Taka 10 each fully paid-up and share holding position is as under:					
Sl No	Name	31 December 2022		Face Value (Taka)	
		% of Holding	Number of shares	31 December 2022	30 June 2022
01	Mohammed Jahangir Alam	15.50%	23,024,925	230,249,250	230,249,250
02	Late Alhaj Md. Khabir Uddin Molla	15.75%	23,388,750	233,887,500	233,887,500
03	Md. Alamgir Kabir	9.70%	14,397,075	143,970,750	143,970,750
04	Molla Mohammad Majnu	8.17%	12,127,500	121,275,000	121,275,000
05	Md. Mizanur Rahman Molla	8.17%	12,127,500	121,275,000	121,275,000
06	Md. Almas Shimul	4.90%	7,276,500	72,765,000	72,765,000
07	Late Alhaj Md. Abdur Rouf	1.75%	2,598,750	25,987,500	25,987,500
08	Md. Ashrafuzzaman	1.75%	2,598,750	25,987,500	25,987,500
09	Md. Abdul Ahad	1.40%	2,079,000	20,790,000	20,790,000
10	General Public	32.92%	48,881,250	488,812,500	488,812,500
		100%	148,500,000	1,485,000,000	1,485,000,000

The transfer of the Shares of Late Alhaj Md. Khabir Uddin Molla and Late Alhaj Md. Abdur Rouf is yet to be executed.

Shareholding range	Number of share holders		Holdings	
	31 December 2022	30 June 2022	31 December 2022	30 June 2022
Less than 499 shares	19,984	20,286	2,333,959	2,374,472
500 to 5,000 shares	994	1,041	1,380,112	1,457,601
5,001 to 10,000 shares	60	88	436,224	476,264
10,001 to 20,000 shares	27	26	368,629	372,094
20,001 to 30,000 shares	10	11	235,917	263,958
30,001 to 40,000 shares	7	7	250,572	247,722
40,001 to 50,000 shares	6	5	284,235	237,213
50,001 to 100,000 shares	9	10	681,543	728,958
100,001 to 1,000,000 shares	25	26	10,897,889	10,856,532
Over 1,000,000 shares	18	18	131,610,920	131,485,186
	21,140	21,495	148,500,000	148,500,000

17 Share premium

In Taka	31 December 2022	30 June 2022
This represents share premium of Taka 3,048 million raised by issuing 30 million of ordinary shares at Taka 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 realized during the year 2010-2011	3,048,000,000	3,048,000,000
Income tax paid on share premium	(91,440,000)	(91,440,000)
Closing Balance	2,956,560,000	2,956,560,000

18 Loans and borrowings

This represents long-term loan net-off current maturity. The break-up is given below:

In Taka	31 December 2022	30 June 2022
Prime Bank Limited	9,815,467	48,098,909
IDCOL	1,153,310,000	-
Dhaka Bank Limited	-	564,277
Closing Balance	1,163,125,467	48,663,186

19 Employee benefits

In Taka	31 December 2022	30 June 2022
Balance at 1 July	255,124,771	221,073,919
Remeasurement of defined benefit liability	-	-
Current service cost addition	24,824,518	57,727,419
Payment/adjustments	(13,281,354)	(23,676,567)
Closing Balance	266,667,935	255,124,771

20 Lease obligation

In Taka	31 December 2022	30 June 2022
i) Lease liabilities recognised in statement of financial position		
Lease obligation - non current portion	-	-
Lease obligation - current portion	2,656,172	21,343,845
	2,656,172	21,343,845
ii) Amounts recognised in profit or loss		
In Taka	31 December 2022	30 June 2022
Interest on lease liabilities	6,502,862	21,835,251
Amortization expenses		
Factory overhead	-	373,262,765
Administrative expenses	13,175,224	26,350,448
	19,678,086	421,448,464
iii) Amounts recognised in statement of cash flows		
Total cash-outflow for leases	7,854,811	402,979,028

21 Deferred tax liabilities

Deferred tax liability has been recognised in accordance with the provision of IAS-12: "Income Taxes" based on temporary differences arising due to difference in the carrying amounts of the assets or liabilities and their tax base.

In Taka	31 December 2022	30 June 2022
Opening Balance-deferred tax liability	503,125,615	532,253,380
Add: Deferred tax (income)/expense during the year	(18,933,878)	(29,127,765)
	484,191,737	503,125,615
Deferred tax on revaluation		
Opening balance	79,161,132	84,353,027
Less: Deferred tax adjustment on revalued assets	-	-
Add: Addition during the year	-	-
Less: Deferred tax adjustment on excess depreciation	(2,357,186)	(5,191,896)
	76,803,946	79,161,132
Closing Balance-deferred tax liability	560,995,683	582,286,747

21.1

Details of deferred tax calculation	Carrying amount on balance sheet date	Tax Base	(Taxable)/ deductible temporary difference
For the Q2 ended 31 December 2022			
Property, plant and equipment	5,422,081,432	2,891,472,450	(2,530,608,981)
Provision for gratuity	266,667,935	-	266,667,935
Allowance for doubtful debt and Impairment allowance	109,265,309	-	109,265,309
Right of use asset	13,840,400	16,552,860	2,712,460
			(2,151,963,278)
Applicable tax rate			22.5%
Deferred tax liability as on 31 December 2022			(484,191,737)
Deferred tax liability as on 30 June 2022			(503,125,616)
Deferred tax income for the Q2 ended 31 December 2022			18,933,878

Details of deferred tax calculation	Carrying amount on balance sheet date	Tax Base	(Taxable)/ deductible temporary difference
For the year ended 30 June 2022			
Property, plant and equipment	5,641,182,187	3,037,312,445	(2,603,869,742)
Provision for gratuity	255,124,771		255,124,771
Allowance for doubtful debt and impairment allowance	109,265,309		109,265,309
Right of use asset	29,739,904	33,105,719	3,365,815
			(2,236,113,847)
Applicable tax rate			22.5%
Deferred tax liability as on 30 June 2022			(503,125,616)
Deferred tax liability as on 30 June 2021			(532,253,380)
Deferred tax income for the year ended 30 June 2022			29,127,765

22 Loan and borrowings

This represents short-term loans and the current portion of long-term loans and borrowings. The break-up is given below:

i. Short term loans and borrowings

In Taka	31 December 2022	30 June 2022
Cash credit - hypothecation	365,931,507	82,240,798
Loan against trust receipts	418,070	197,973,573
Time loan	1,551,008,898	2,116,793,618
Offshore loan	4,877,577,421	4,409,828,256
Security overdraft	51,252,736	38,595,016
Closing Balance	6,846,188,632	6,825,431,262

ii. Current portion of long term loans and borrowings

In Taka	31 December 2022	30 June 2022
Prime Bank Limited	9,040,313	40,302,238
Dhaka Bank Limited	-	256,800
Closing Balance	9,040,313	40,559,038
Closing Balance	6,855,228,945	6,865,990,300

23 Trade and other payables

In Taka	31 December 2022	30 June 2022
Trade payables	1,461,295,892	1,689,186,592
Other payables	438,540,591	807,063,055
Closing Balance	1,899,836,483	1,996,249,638

23.1 Other payables

In Taka	31 December 2022	30 June 2022
Payable to employees provident fund	21,259,330	7,038,442
Provision for contribution to WPPF (note 23.2)	22,215,168	6,333,281
Withholding VAT and tax payable	15,041,437	25,086,526
Advance against motor car and motor cycle	42,623,841	41,511,996
Unclaimed dividend payable	280,448,593	131,957,652
Liabilities for expenses	56,952,231	95,155,157
Closing Balance	438,540,591	307,063,055

23.2 Provision for contribution to WPPF

In Taka	31 December 2022	30 June 2022
Balance at 1 July	6,333,281	50,219,311
Additions	15,881,877	6,333,281
Payments	-	(50,219,311)
Closing Balance	22,215,168	6,333,281

24 Provision for current tax liabilities

In Taka	30 September 2022	30 June 2022
Balance at 1 July	814,812,448	374,818,816
Additions	242,289,227	439,795,632
Adjustments	-	-
Closing Balance	1,056,901,674	814,612,448

25	Revenue	Six months result		2nd Quarter Results	
	In Taka	July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
	Revenue from domestic operation	11,069,684,896	8,727,384,389	6,084,040,673	4,764,331,077
	Revenue from export operation	237,365,180	-	144,266,205	-
		11,307,050,076	8,727,384,389	6,228,305,878	4,764,331,077

25.2 Quantity wise sales

In Quantity	July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
Domestic sales (Cement) MT	1,484,937	1,348,486	795,928	737,635
Export sales MT	27,628	-	18,033	-
	1,512,565	1,348,486	813,961	737,635

26 Cost of sales

In Taka	July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
Opening stock of raw materials (note-26.01)	900,509,089	1,024,146,105	956,571,170	1,084,846,382
Purchase of raw materials (note-26.02)	8,264,942,456	6,796,888,563	4,630,330,248	3,780,986,325
Closing stock of raw materials (note-26.03)	(889,269,675)	(1,203,637,787)	(889,269,675)	(1,203,637,787)
Raw material consumed (note-26.04)	8,276,181,870	6,617,396,881	4,597,631,543	3,662,194,920
Packing material	544,868,733	426,917,090	298,417,581	231,612,825
Manufacturing overhead (note - 26.05)	983,199,570	954,476,014	500,858,813	489,184,908
Cost of production	9,804,049,972	7,998,789,985	5,396,907,937	4,382,992,553
Opening finished goods	70,645,342	41,293,633	109,604,411	111,821,444
Cost of goods available for sale	9,874,695,315	8,040,083,618	5,506,512,348	4,494,814,097
Closing finished goods	(151,668,651.28)	(123,529,603)	(151,668,551)	(123,529,603)
Cost of sales	9,723,026,764	7,916,554,015	5,354,843,797	4,371,284,497
Duty draw back for export	(13,793,280)	-	(7,959,756)	-
	9,709,233,483	7,916,554,015	5,346,884,041	4,371,284,497

26.1	Opening stock of raw materials	UOM	Quantity	Amount		Amount	
			July 2022 to December 2022	July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
	Clinker	MT	89,831	554,432,696	372,922,892	344,340,803	405,561,408
	Gypsum	MT	3,187	12,325,251	47,366,391	8,635,298	28,860,865
	Slag	MT	54,995	198,850,348	265,863,044	376,407,432	282,122,106
	Fly ash	MT	3,103	8,996,072	152,090,309	69,825,213	136,952,709
	Lime stone	MT	11,681	33,977,513	95,722,580	68,628,431	140,304,020
	Cement grinding aid	MT	877	88,968,913	84,271,644	88,968,913	84,271,644
	Izonil	MT	37	3,556,296	5,909,244	1,965,079	5,773,628
			163,711	900,509,089	1,024,146,105	956,571,170	1,084,846,382

26.2	Purchase of raw material	UOM	Quantity	Amount		Amount	
			July 2022 to December 2022	July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
	Clinker	MT	796,997	5,273,627,553	4,604,238,790	2,984,278,521	2,529,316,217
	Gypsum	MT	51,750	203,143,294	187,653,493	117,714,387	131,979,090
	Slag	MT	355,727	1,476,817,222	981,593,262	674,044,881	594,696,198
	Fly ash	MT	222,690	663,056,215	446,937,918	379,239,273	262,483,948
	Lime stone	MT	167,045	640,992,040	541,423,556	397,747,055	250,644,780
	Bulk cement	MT	1,037	7,308,131	35,041,543	7,308,131	11,856,093
			1,595,246	8,264,942,456	6,796,888,563	4,630,330,248	3,780,986,325

26.3	Closing stock of raw material	UOM	Quantity	Amount		Amount	
			July 2022 to December 2022	July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
	Clinker	MT	42,581.67	279,938,464	509,520,869	279,938,464	509,520,869
	Gypsum	MT	6,985.30	27,388,975	60,100,134	27,396,975	60,100,134
	Slag	MT	75,549.65	308,227,982	399,927,720	308,227,982	399,927,720
	Fly ash	MT	49,494.30	147,184,175	103,303,775	147,184,175	103,303,775
	Lime stone	MT	9,720.52	36,710,236	125,530,934	36,710,236	125,530,934
	Cement grinding aid	MT	877.06	88,968,913	5,254,355	88,968,913	5,254,355
	Izonil	MT	9.78	943,130	-	943,130	-
			186,216	889,269,675	1,203,637,787	889,269,675	1,203,637,787

26.4	Consumption of raw material	UOM	Quantity	Amount		Amount	
			July 2022 to December 2022	July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
	Clinker	MT	844,248	5,548,221,785	4,467,640,813	3,048,780,860	2,425,356,756
	Gypsum	MT	47,952	189,071,570	174,918,751	96,952,710	101,739,821
	Slag	MT	335,173	1,367,439,568	847,528,586	742,224,331	478,890,584
	Fly ash	MT	176,289	524,270,112	495,724,452	301,580,311	296,142,882

Lime stone	MT	169,005	639,259,318	511,815,202	399,865,250	265,417,868
Lzonil	MT	27	2,613,166	5,909,244	1,021,949	5,773,629
Bulk cement	MT	1,037	7,306,131	35,041,543	7,306,131	11,856,093
		1,573,739	8,276,181,669	6,617,396,880	4,597,631,543	3,662,194,920

26.5 Manufacturing overhead

In Taka	July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
Wages, salaries and allowances	86,015,800	77,277,792	47,416,712	42,174,559
Bedding and uniform	414,826	201,413	108,860	148,750
BIWTA expense	3,960,812	3,811,184	2,029,073	2,057,492
Computer accessories	540,417	502,917	152,086	358,878
Contribution to provident fund	3,134,026	2,800,711	1,725,938	1,550,335
Conveyance	187,747	132,038	90,252	86,353
Depreciation	172,743,743	183,834,931	86,802,824	90,132,573
Amortization on RoU assets	-	133,508,323	-	66,754,161
Lease rent	108,000,000	-	54,000,000	-
Directors' remuneration	3,673,410	3,673,410	1,836,705	1,836,705
Electricity and power	507,438,003	467,870,689	263,513,960	246,445,556
Entertainment	2,414,518	2,126,019	665,660	920,008
Festival bonus	13,977,580	7,204,254	5,759,048	-
Fuel for motor vehicle and motor cycle	1,178,851	1,111,681	617,938	523,579
Gratuity	10,926,363	14,989,714	5,949,875	12,682,885
Insurance premium	1,898,097	1,908,385	936,775	947,964
Group insurance premium	420,879	413,045	208,383	185,173
Labour charges	8,091,700	7,833,723	3,468,125	3,802,435
Leave fare assistant	2,308,388	15,998	1,765,371	-
Lubricants, diesel oil, gear oil and fuel etc.	8,508,507	7,336,546	3,369,129	2,518,485
Medical expenses	50,511	79,259	30,348	44,475
Gift and presentation	371,036	303,700	92,650	115,000
Mobile phone bill	455,146	385,483	249,256	238,962
Office maintenance	882,991	810,998	226,427	199,828
Rent, rates and taxes	2,315,166	2,300,159	1,221,328	1,205,768
Overtime	3,549,515	2,125,146	1,838,955	1,043,262
Printing, stationeries, schedule and forms	353,604	316,984	117,686	132,715
Quality testing expenses	466,884	315,274	312,114	154,551
BIS expenses	2,250	1,330	-	-
Registration, license and renewals	496,655	295,390	203,416	227,473
Repair and maintenance, vehicle and m:	1,484,810	820,066	625,641	250,352
Spare parts and store expenses	31,140,292	29,563,262	12,100,323	12,357,468
Training and education	5,478	570	-	-
Travelling expenses	1,678,657	225,629	1,777,826	99,362
Professional fees	1,841,339	290,000	1,646,339	-
	983,199,870	954,476,014	500,866,813	489,184,908

27 Other operating income/(expense)

In Taka	July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
Income from mother vessel (note - 27.1)	38,398,108	19,597,369	21,135,340	9,886,444
Net non operating income (note - 27.2)	650,353	13,550,315	1,572,890	(3,989,908)
	39,048,462	33,147,684	22,708,230	5,896,536

27.1 Income from mother vessel

In Taka	July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
Income from mother vessel operation	131,599,384	112,792,577	87,736,977	56,484,048
Less: Depreciation	(93,203,276)	(93,195,208)	(46,601,638)	(46,597,604)
	38,396,108	19,597,369	21,135,340	9,886,444

27.2 Net non operating income

In Taka	July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
Non operating income (note - 27.3)	5,510,630	6,630,628	3,199,196	2,923,074
Non operating expenses (note - 27.4)	(4,860,277)	4,919,687	(1,626,306)	(6,912,979)
	650,353	13,550,315	1,572,890	(3,989,908)

27.3 Non operating income

In Taka	July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
Sales of scrap	1,747,589	2,485,875	441,697	1,224,643
Other income	3,819,878	4,752,041	2,738,002	1,689,048
Dividend on share	43,163	1,412,712	19,497	9,382

	5,610,630	8,630,628	3,199,196	2,923,074
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27.4 Net non operating expenses

In Taka	July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
Realized profit / (Loss) on sale of share	(16,328)	55,820	(11,879)	46,848
Unrealized profit / (Loss) on investment on share	(4,985,993)	4,864,067	(1,658,469)	(6,959,828)
Profit or (Loss) on disposal of property, plant and equipment	42,042	-	42,042	-
	(4,960,277)	4,919,887	(1,628,306)	(6,912,979)

28 General and administrative expenses

In Taka	July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
Salaries and allowances	68,524,526	62,258,713	37,092,908	33,695,684
Advertisement and publicity	540,084	465,788	260,559	444,177
Audit and professional fees	1,792,080	1,508,432	807,248	572,247
Amortization of intangible asset	2,541,372	2,541,372	1,270,685	1,270,685
Bedding and uniform	227,675	28,250	222,863	-
Board meeting attendance fees	476,684	348,346	165,008	348,346
Computer accessories	489,840	388,088	203,425	178,100
Contribution to provident fund	2,059,096	1,777,629	1,180,584	982,184
Conveyance	832,245	671,654	428,154	302,606
Corporate social responsibility (CSR)	105,000	66,000	105,000	26,000
Depreciation	9,068,027	11,951,785	3,757,871	6,107,317
Amortization on RoU assets	13,175,224	13,498,347	6,587,612	6,749,173
Donation and subscription	874,000	710,000	-	-
DSE/ CSE/ CDBL expenses	703,000	703,000	298,500	298,500
Entertainment	1,733,019	1,372,392	805,300	494,802
Festival Bonus	9,339,534	4,543,674	87,788	80,023
Fuel for motor vehicle and motor cycle	2,015,503	1,881,494	957,743	865,458
Gratuity	4,644,009	8,873,377	2,789,396	7,171,761
Group Insurance premium	229,957	123,484	120,348	55,479
Internet	445,391	434,174	245,584	237,437
Labour charges	380,478	137,108	380,478	-
Leave fare assistant	993,733	1,844,215	526,147	1,644,215
Gift and presentation	830,122	843,201	510,660	319,795
Mobile phone bill	621,213	531,512	327,727	355,184
Office maintenance	2,136,681	2,126,538	927,178	1,020,505
Rent and rates	4,852,097	4,851,801	2,403,623	2,429,549
Medical expenses	1,200	-	375	-
Overtime	193,878	145,545	69,113	73,480
Printing, stationeries, schedule and forms	1,144,050	1,087,098	533,130	358,390
Registration, license and renewals	804,315	809,067	587,928	572,853
Repair and maintenance, vehicle and motor cycle	1,702,708	1,291,494	111,820	634,733
Software maintenance fees	1,283,873	1,283,545	684,936	642,961
Telephone/fax expenses	15,629	15,585	10,520	7,883
Training and education	91,480	62,450	31,680	60,000
Travelling expenses	419,865	323,291	172,602	79,280
Utility expenses	1,466,050	1,468,960	685,435	693,535
	136,636,817	130,795,732	65,359,922	69,043,466

29 Marketing, selling and distribution expenses

In Taka	July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
Salaries and allowances	112,826,918	96,261,456	63,295,385	53,232,769
Advertisement and publicity	21,775,683	12,525,700	4,341,764	6,910,162
BIS expense	281,486	282,725	260,743	261,982
BSTI fees	1,163,336	1,201,452	562,890	600,726
C&F expenses for export	470,250	191,925	249,000	7,200
Computer accessories	662,150	670,933	294,020	455,442
Contribution to provident fund	4,281,983	3,557,658	2,376,304	1,995,275
Conveyance	4,381,627	3,887,897	1,657,524	1,882,788
Depreciation	22,950,143	25,640,718	11,564,632	12,632,166
Directors' remuneration	3,673,410	3,673,410	1,836,705	1,836,705
Donation and subscription	129,130	78,000	63,830	-
Entertainment	5,983,414	5,115,207	2,635,384	2,088,338
Festival bonus	15,217,841	7,885,415	1,848,833	-
Fuel for motor vehicle and motor cycle	4,265,083	3,834,674	791,774	1,575,486
Gratuity	9,254,146	18,039,409	5,271,113	15,084,629
Group insurance premium	294,808	375,962	91,109	172,888
Gift and presentation	652,244	335,060	300,278	177,014

Labour charges	16,208,137	14,305,049	2,021,806	5,711,405
Leave fare assistant	1,977,892	2,322,706	1,963,603	2,320,568
Medical expenses	16,325	26,378	3,835	9,298
Mobile phone bill	3,482,561	3,021,589	1,768,262	2,053,313
Office maintenance	1,876,621	1,267,389	1,256,946	707,853
Rent, rates and taxes	1,989,973	1,945,072	994,652	966,483
Outstation allowance/ house rent/ TA-DA	3,154,487	2,574,308	973,152	1,342,659
Overtime	513,717	520,857	199,028	266,739
Printing stationeries, schedule and forms	1,253,632	1,210,273	531,012	617,187
Promotional expenses	1,832,041	1,916,618	239,981	325,477
Quality testing expenses	279,105	276,071	187,455	188,650
Registration, license and renewals	5,613,436	5,175,746	1,819,329	907,818
Repair and maintenance, vehicle and motor cycle	1,082,176	864,690	290,601	434,841
Training and education	78,000	-	-	-
Travelling expenses	2,352,895	2,340,203	1,719,884	1,782,039
	249,964,648	222,003,101	111,411,614	117,226,242

30 Finance cost

In Taka	July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
Exchange Loss on Foreign Currency (note :30.1)	650,521,850	52,271,951	248,411,472	28,101,333
Bank charge and commission	5,686,293	4,192,157	3,968,774	497,918
Bank interest	275,218,687	135,550,997	187,071,723	54,115,435
Interest on lease obligation	666,176	15,323,391	243,557	6,502,862
	942,071,016	207,338,496	439,695,525	89,217,547

30.1 Exchange Loss/ (Gain) on Foreign Currency

In Taka	July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
Transaction Loss/(Gain)-Realized	277,803,027	52,271,951	(11,392,344)	28,650,042
Translation Loss/(Gain)-Unrealized	382,718,833	-	259,803,816	(548,709)
	660,521,860	52,271,951	248,411,472	28,101,333

31 Finance income

In Taka	July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
Interest Income from FDRs	25,327,643	15,893,302	10,637,201	7,872,823

32 Income tax

In Taka	July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
Major components of tax expenses				
In compliance with the requirements of para -79 of IAS-12: Income tax, the major components of tax expenses are given below:				
Current tax expenses (note - 33.1)	242,289,227	190,378,249	146,276,067	101,317,008
Deferred tax expenses (note - 33.2)	(18,933,878)	(15,573,085)	(9,311,435)	(7,247,321)
	223,355,348	174,805,164	136,964,631	94,069,687

32.1 Reconciliation of tax expenses with accounting profit and applicable effective tax rate.

In Taka	% July 2022 to December 2022	% July 2021 to December 2021	Amount July 2022 to December 2022	Amount July 2021 to December 2021	Amount October 2022 to December 2022	Amount October 2021 to December 2021
Net profit before tax			317,637,539	285,460,982	284,285,911	125,075,036
Statutory tax rate	22.50%	22.50%	71,468,446	64,228,721	63,964,330	28,141,883
Income tax on income from other than cement business	9.88%	7.25%	30,737,660	20,700,577	15,482,405	10,057,616
Income tax on cement business u/s 82C and other adjustment	44.10%	36.84%	140,083,120	105,448,961	66,829,332	63,117,509
Effective tax rate	76.28%	66.89%	242,289,227	190,378,249	146,276,067	101,317,008

Current tax expenses

Current tax has been charged at the rate applicable to the company, subject to provision of section 82C taking higher income of: (a) at the rate of 0.60% of total gross receipts, (b) tax deducted at source on cement export u/s 53B(1), tax deducted at source for corporate sales u/s 52, tax collected at import stage u/s 53, and tax deducted at source of bank interest income u/s 53F, (c) at the applicable tax rate on taxable income. The company recognised current tax expense of BDT 242,289,227 Taka which is 76.28% of profit before tax.

32.2 Deferred tax expenses

The tax effects of temporary differences arise from tax base and accounting base of relevant assets and liabilities.

33 Earnings per share

In Taka	31 December 2022	30 June 2022
Basic earnings per share :		
Earning attributable to ordinary shareholders	94,282,191	(229,265,634)
Weighted average number of ordinary shares (note - 33.1)	148,500,000	148,500,000
	0.63	(1.54)

No diluted earnings per share is required to be calculated for the year as there was no convertible securities for diluting during the year.

33.1 Calculation of weighted average number of ordinary shares outstanding during the period from 01 July 2022 to 31 December 2022 is given below:

Nature of Share holdings	Number of shares	Days of share holding	31 December 2022	30 June 2022
Ordinary shares	148,500,000	365 days	148,500,000	148,500,000
	148,500,000		148,500,000	148,500,000

34 Net Asset Value (NAV) per share

In Taka	31 December 2022	30 June 2022
Net assets (total assets - total liabilities)	7,251,155,478	7,303,016,101
Number of ordinary shares	148,500,000	148,500,000
NAV per share	48.83	49.18

35 Cash flows from operating activities under the indirect method

In Taka	31 December 2022	30 June 2022
Reconciliation of net operating Cash flows		
Net profit before tax	317,637,539	181,402,234
Add: Items not involving movement of cash		
Depreciation on property, plant and equipment	297,965,188	638,884,986
Depreciation on ROU assets	13,175,224	399,613,213
Amortization on intangible assets	2,541,372	5,082,748
Loss on disposal of property, plant and equipment	42,042	(958,693)
Finance cost	942,071,016	781,515,441
Interest income	(25,327,643)	(29,903,161)
Profit or (Loss) on sale of share	16,326	4,846,233
Income from associate company	-	(54,736,605)
Provision for WPPF	15,881,877	6,333,281
Provision for Gratuity	24,824,518	57,727,419
	1,179,002,398	1,837,165,824
Cash generated from operations before changes in working capital	1,496,639,937	2,018,568,058
Changes in working capital:		
(Increase)/ decrease in inventories	132,928,750	56,861,778
(Increase)/ decrease in Trade receivables	(341,603,963)	382,508,631
(Increase)/ decrease in other receivables	(166,717,890)	(217,785)
(Increase) in advances, deposits and prepayments	(426,744,044)	70,992,857
Increase/(decrease) in trade payables	(227,890,690)	1,332,780,967
Increase/(decrease) in other payables	131,477,537	(149,539,320)
	(898,550,299)	1,693,387,127
Cash generated from operating activities	598,089,638	3,711,955,185
Tax paid	(242,289,227)	(394,491,499)
WPPF paid	-	(50,219,311)
Gratuity paid	(13,281,354)	(23,676,567)
	(255,570,581)	(468,387,377)
Net cash inflows from operating activities	342,519,057	3,243,567,808

Mohammad Jahangir Alam
Chairman

Molla Mohammad Majnu
Managing Director

Md. Alamgir Kabir
Director

Mohammad Ahasan Ullah, FCA
Chief Financial Officer

Md. Mozharul Islam, FCS
Company Secretary

Crown Cement PLC.

Clarification in support of deviation in financial results during the 2nd Quarter ended 31 December 2022

- **Revenue:** Sales revenue in the 1st half of the year 2022-2023 increased by 29.56% due to an increase of both sales volume and price by 12.17% and 15.50% respectively.
- **Cost of Goods Sold:** Cost of goods sold increased by 22.64% due to an increase in sales volume by 12.17% and Raw Material price by 11.77 % due to the BDT devaluation impact. Raw Material consumed has increased by 25.34% due to the same reason.
- **Gross Profit:** Gross Profit percentage increased by 52.10% due to sales price & volume increase compared to Raw Material price increase and reduction of manufacturing overhead resulting from cost control initiative taken by the Company.
- **Finance Cost:** Finance cost increased by TK. 734.73 Million (354.36%) due to a foreign currency loss of Tk. 660,521,860 incurred by currency devaluation and Bank interest cost also increased by Tk. 139.67 Million due to an increase of interest rate in the international markets and availing of less stimulus loan facilities compared to last year.
- **Earnings Per Share (EPS):** During the half year, although the Company's revenue increased by 29.56%, the Company's EPS decreased by 14.80% due to unprecedented foreign exchange loss incurred because of the USD to BDT conversion rate.
- **Property, Plant and Equipment:** Fixed assets decreased by Tk. 229.58 Million (3.60%) mainly due to the charging of depreciation.
- **Capital Work-in-Progress:** Capital work-in-progress balance increased by TK. 854.50 Million (51.53%) due to ongoing expansion works for 6th Units of the Company.
- **Cash and Cash Equivalent:** Cash and cash equivalent increased by 357.79 Million (160.69%) due to higher sales proceed collection at the reporting date.
- **Trade & Other Receivables:** Trade and other receivables increased by 21.08% mainly due to an increase in sales revenue by 29.56%.
- **Short-term & Long-term Loan:** Short-term & long-term loans increased by Tk. 1103.70 Million (15.96%) due to availing term-loan from the IDCOL for the expansion works of 6th Units and the conversion of foreign currency at a higher rate.
- **Unclaimed Dividend:** Unclaimed dividend increased by 148.49 Million due to not disbursement of the deceased director's dividend to the successor because of legal formalities.
- **Net-operating Cash Flow per Share:** Net operating cash flows per share also decreased by 37.86% mainly due to an increase in supplier's payment, and advance payment made to the bank against LC.


Md. Mozharul Islam, FCS
Company Secretary
Crown Cement PLC.