

উন্নতি ও প্রগতির উজ্জ্বল সম্ভাবনা:
ক্রমাগত উন্নোচিত হচ্ছে
অর্থনীতির করিডোর



ANNUAL REPORT **2022-2023**



CROWN CEMENT PLC.

Corporate Office:

Delta Life Tower (3rd & 6th floor)

Plot No. 37, Road No. 45 (South) & 90 (North), Gulshan- 2, Dhaka- 1212.

Tel: +88-02-222263631, 222261633, 222262634, 222284636, 222290641

Fax: +88-02-222263643, E-mail: info@crowncement.com


Web: www.crowncement.com

Registered Office:


West Mukterpur, Munshiganj

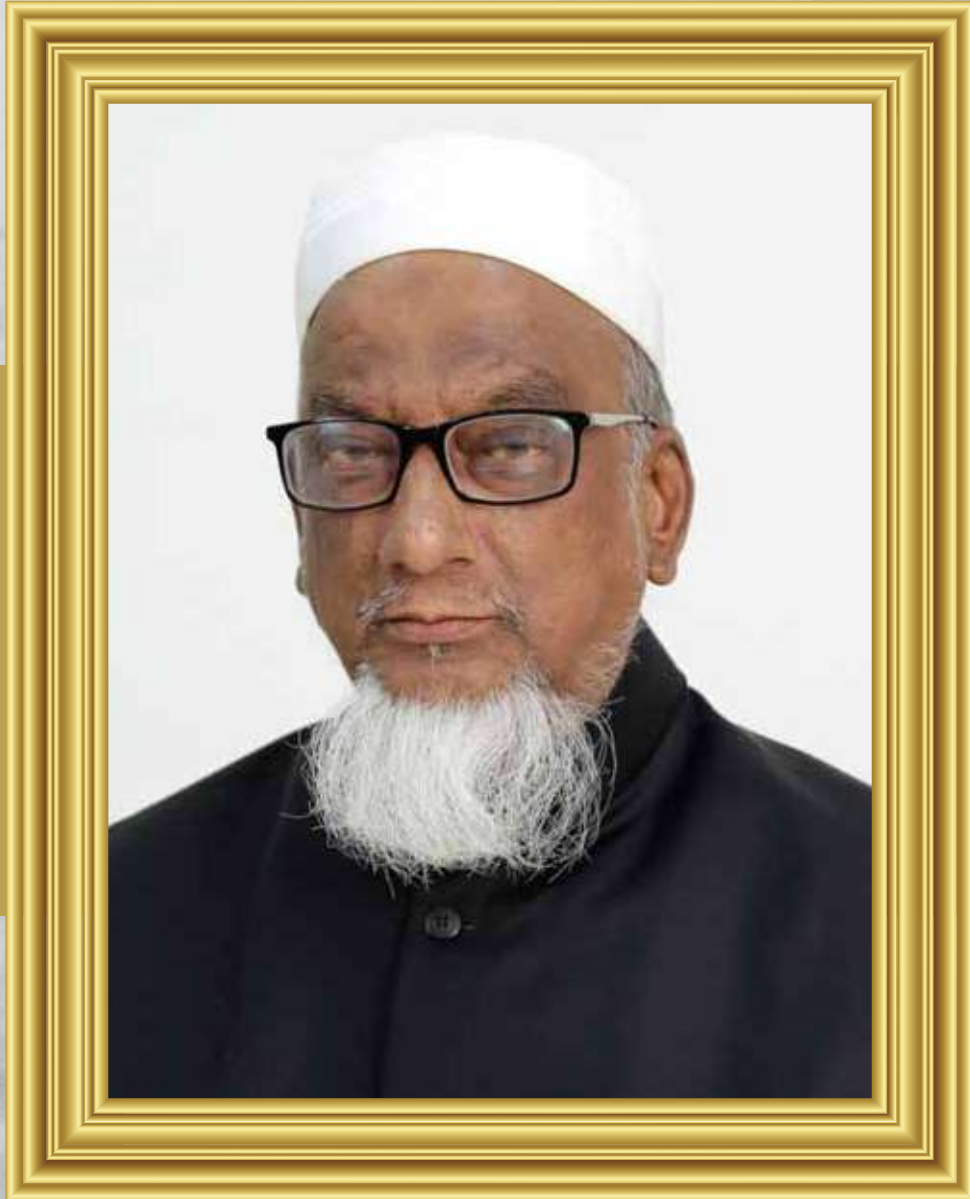
Tel: 880-2-7648077, Fax: 880-2-7648070

E-mail: factory@crowncement.com



ALHAJ MD. KHABIR UDDIN MOLLAH was one of the Sponsors of Crown Cement PLC. In fact, he sowed the seed of the Company and tried his level best to make the Company sustainable. He was the founding Managing Director of the Company and performed the noble responsibility till his death. The Board of Directors of Crown Cement PLC. always recall his contribution in every steps of the operation and pray in every Board Meeting to the Almighty Allah (SWT) for granting him Jannatul Ferdous.





PICTURE OF OUR DECEASED MANAGING DIRECTOR
ALHAJ MD. KHABIR UDDIN MOLLAH



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দেশ গড়ার অগ্রযাত্রায় সহযোগী



পদ্মা সেতু
রেল সংযোগ



৩য় টার্মিনাল

হযরত শাহজালাল
আন্তর্জাতিক বিমানবন্দর



ঢাকা
এলিভেটেড
এক্সপ্রেসওয়ে

TRANSMITTAL LETTER

28 November 2023

The Valued Members
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange Ltd.
Chittagong Stock Exchange Ltd.

Sub: Annual Report for the year ended 30 June 2023

Dear Sir(s)/Madam(s),

We are pleased to enclose a copy of the Annual Report containing the Notice of the 29th Annual General Meeting, Directors' Report, Certificate of Corporate Governance Compliance Auditors, Statutory Auditors' Report along with the Audited Financial Statements including Statement of Financial Position as at 30 June 2023, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended 30 June 2023 together with Notes thereon and Proxy Form for your kind information & records.

Thanking you.

Yours faithfully,



(Md. Mozharul Islam, FCS)
Senior General Manager & Company Secretary

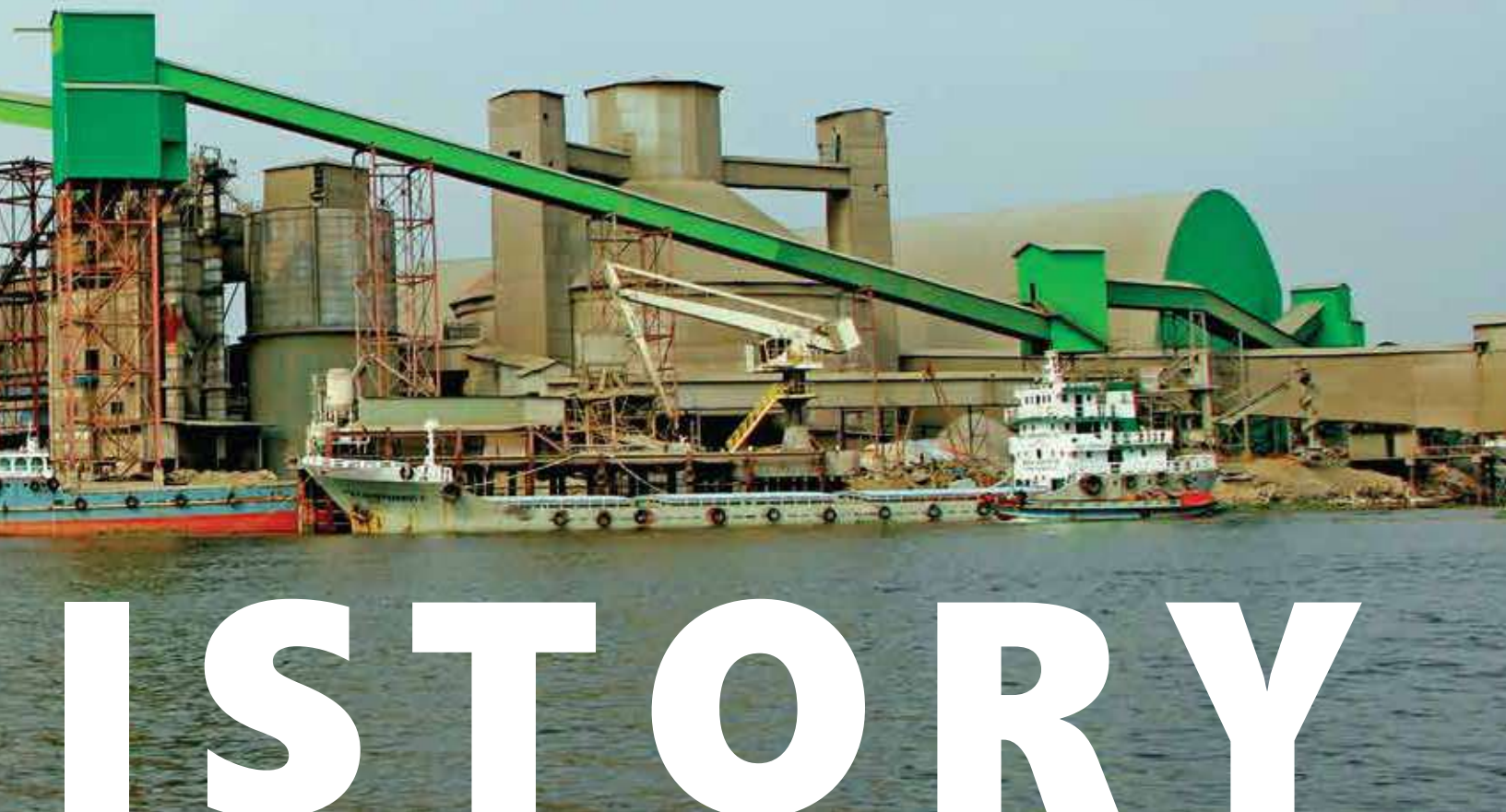


BRIEF

Crown Cement PLC., a Public Limited Company, is one of the leading cement manufacturers in Bangladesh. It started its journey on 31 December 1994 with the commitment of manufacturing high quality cement under the brand name “Crown Cement” that has already won renown both at home and abroad.

Initially, the plant was installed with a capacity of producing 600 MT/Day of Portland Cement. With the passing of time, the demand for Crown Cement has been increasing day-by-day. So, the Sponsors expanded the project gradually to the 2nd Unit started in 2002 with a production capacity of 800 MT/Day, the 3rd Unit in 2008 of 1,400 MT/Day, the 4th Unit in 2011 of 3,000 MT/Day, the 5th Unit in 2017 of 5,200 MT/Day and the 6th Unit in 2023 of 8,000 MT/Day to take the total production capacity to 19,000 MT/Day i.e. 5.7 Million Metric Ton per annum.

The Company’s backward and forward integration endeavors have given new dimensions to its growth platform. With this end in view, the associate industrial units such as Crown Power Generation Ltd., Crown Mariners Ltd., Crown Transportation and Logistics Ltd., Crown Cement Concrete and Building Products Ltd. and Crown Polymer Bagging Ltd. have been set up and are in operation. It has also acquired 3 (three) Handy Max size Ocean Going Ship to facilitate transportation of raw materials from abroad for our own factory use. Subsequently, in the year 2021 we have sold out 1 (one), Ocean Going Ship.



It is hopefully expected that these new growth platforms will facilitate creation of new dimensions and frontiers to the mother Company Crown Cement PLC.

Crown Cement PLC. pioneered in cement export which was inaugurated on 13 January 2003 by the then Commerce Ministry, Government of Bangladesh and paved the way for earning hard-earned foreign currency. The Company achieved the National Export Trophy thrice for attaining the top most place among the cement exporters in Bangladesh.

The factory possesses well communications facility both through water and road. It is located at West Mukterpur, Munshiganj on the bank of the river Dhaleswari. It is connected by a metalled road (Dhaka-Munshiganj Highway) linked with the whole country.

The Company has been listed with the Dhaka Stock Exchange Ltd. and the Chittagong Stock Exchange Ltd. in 2011. Its high growth agenda have been highly appreciated by the Shareholders and have won the Investors' confidence.

২৯তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এত দ্বারা জানানো যাচ্ছে যে, ক্রাউন সিমেন্ট পিএলসি এর শেয়ারহোল্ডারগণের ২৯তম বার্ষিক সাধারণ সভা নিম্নলিখিত বিষয়াদি সম্পাদনকল্পে আগামী ২০ ডিসেম্বর ২০২৩ রোজ বুধবার দুপুর ৩ঃ০০ ঘটিকায় ডিজিটাল প্ল্যাটফর্ম এর লিংক <https://crowncement.agm.watch> এর মাধ্যমে অনুষ্ঠিত হবে :

আলোচ্য সূচী :

১. ৩০ জুন ২০২৩ তারিখে সমাপ্ত বছরের নিরীক্ষিত আর্থিক হিসাব বিবরণী এবং নিরীক্ষক ও পরিচালকমন্ডলীর প্রতিবেদন গ্রহণ ও অনুমোদন।
২. ৩০ জুন ২০২৩ তারিখে সমাপ্ত বছরের লভ্যাংশ ঘোষণা ও অনুমোদন।
৩. পরিচালকবৃন্দের নির্বাচন।
৪. ৩০ জুন ২০২৪ তারিখে সমাপ্ত বছরের জন্য নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।
৫. ৩০ জুন ২০২৪ তারিখে সমাপ্ত বছরের জন্য কর্পোরেট গভর্ন্যান্স নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।

তারিখ, ঢাকা
২৮ নভেম্বর ২০২৩



পরিচালনা পর্ষদের আদেশক্রমে

(মোঃ মজহারুল ইসলাম, এফসিএস)
জ্যেষ্ঠ মহাব্যবস্থাপক এবং কোম্পানী সচিব

নোট :

১. ২০ নভেম্বর ২০২৩ তারিখে রেকর্ড ডেটে যে সকল শেয়ারহোল্ডারের নাম কোম্পানীর শেয়ার রেজিস্টারে/ডিজিটাল রেজিস্টারে লিপিবদ্ধ থাকবে কেবল তাঁরাই ভার্সুয়াল বার্ষিক সাধারণ সভায় অংশগ্রহণ করার এবং লভ্যাংশ পাওয়ার যোগ্য বলে বিবেচিত হবেন।
২. একজন শেয়ারহোল্ডার তাঁর পক্ষে একজন ব্যক্তিকে প্রক্সি নিয়োগ এবং ভোট প্রদান করার জন্য ১০০ (একশত) টাকার রেভিনিউ স্ট্যাম্প সম্বলিত প্রক্সি ফর্ম যথাযথভাবে পূরণ করে সভা আরম্ভের ৪৮ (আটচল্লিশ) ঘন্টা পূর্বে cs@crowncement.com এ ই-মেইলের মাধ্যমে অবশ্যই পাঠাবেন।
৩. শেয়ারহোল্ডারগণের প্রশ্নসমূহ ভার্সুয়াল বার্ষিক সাধারণ সভা শুরু হওয়ার কমপক্ষে ২৪ (চব্বিশ) ঘন্টা পূর্বে এবং সভা চলাকালীন উল্লেখিত লিংকে পাঠাবেন। লিংকটিতে যুক্ত হওয়ার জন্য শেয়ারহোল্ডারগণকে তাঁদের নাম, বিও হিসাব নং এবং শেয়ারের সংখ্যা উল্লেখ করতে হবে।
৪. কোম্পানীর বার্ষিক প্রতিবেদন এর সফট কপি শেয়ারহোল্ডারগণের ই-মেইলে পাঠানো হয়েছে এবং কোম্পানীর ওয়েবসাইট <https://www.crowncement.com> এ পাওয়া যাবে।

NOTICE OF THE 29TH ANNUAL GENERAL MEETING

Notice is hereby given that the 29th Annual General Meeting (AGM) of Crown Cement PLC. will be held at 3:00 P.M. on Wednesday, the 20th December 2023 using Digital Platform through the link <https://crown cement.agm.watch> to transact the following businesses:

AGENDA:

1. To receive and adopt the Directors' Report, Auditors' Report and the Audited Financial Statements of the Company for the year ended 30 June 2023.
2. To declare Dividend for the year ended 30 June 2023.
3. To elect Directors.
4. To appoint the Statutory Auditors for the year ending 30 June 2024 and to fix their remuneration.
5. To appoint the Corporate Governance Compliance Auditors for the year ending 30 June 2024 and to fix their remuneration.

Dated, Dhaka
28 November 2023



By Order of the Board



(Md. Mozharul Islam, FCS)
Senior General Manager & Company Secretary

Notes:

1. The Shareholders, whose names appeared in the Company's Register or in the Depository Register on the Record Date i.e. 20 November 2023, will be eligible to attend the virtual AGM and to receive the Dividend.
2. A Shareholder entitled to join/attend at the virtual AGM may appoint a Proxy to join/attend & vote in his/her stead. The "Proxy Form" duly filled, signed and stamped with a Revenue Stamp of Tk. 100.00 (Taka hundred) only must be sent through e-mail at cs@crowncement.com not later than 48 (forty eight) hours before the time fixed for the AGM.
3. The Shareholders are requested to submit their question(s)/comment(s) into the link <https://crown cement.agm.watch> before 24 (twenty four) hours of the AGM and during the AGM. For logging into the link, the Shareholders need to put their Name, 16-digit Beneficial Owner (BO) Number and Number of Shares held on the Record Date as proof of their identity.
4. The soft copy of the Annual Report 2022-2023 of the Company has been sent to the respective e-mail address of the Shareholders mentioned in their Beneficiary Owner (BO) Accounts with the Depository. The Annual Report is also available at the Company's website at <https://www.crowncement.com>.



VISION & MISSION

CROWN CEMENT PLC.
IS THE LARGEST CEMENT EXPORTER
OF BANGLADESH SINCE 2003

Vision

Our vision is to make a contribution to the nation by creating opportunities in the arena of industrial growth and development of Bangladesh and to provide a solid foundations for society's future.

Mission

As a modern cement company, we manufacture cement (Brand Name: Crown Cement) to meet the needs of clients through innovative products & services that create value for all of our stakeholders.



OUR VALUES

QUALITY ENSURES US TO BE
THE EXPORT LEADER

Commitment

Shareholders – Create sustainable economic value for our shareholders by utilizing an honest and efficient business methodology.

Community – Committed to serve the society through employment creation, support community projects & events and be a responsible corporate citizen.

Customers – Render service to our customers by using state-of-the-art technology, offering diversified products and aspiring to fulfill their needs to the best of our abilities.

Employees – Be reliant on the inherent merit of the employees and honor our relationships. Work together to celebrate and reward the unique backgrounds, viewpoints, skills and talents of everyone at the work place, at each level.

Accountability

We are accountable for providing quality products & excellent services along with meeting the strict requirements of regulatory standards and ethical business practices.

Inspiring, Motivating & Compelling

We are ambitious and innovative. We get excited about our work. We bring energy and imagination to our work in order to achieve a level of performance, not achieved before. We achieve a higher standard of excellence. Everything we produce should look fresh and modern.

Ability

We have the ability to undertake the responsibility to materialize our commitment and goals. In all matters we think ahead & take new initiatives. We can see things from different perspectives; we are open to change and not bounded by how we have done things in the past. We can respond rapidly and adjust our mode of operation to meet stakeholder needs and achieve our goals.

Keep Promises

Everything we do should work perfectly. In all matters, we maintain integrity & excellence. We believe in actions, not in words.

Be Respectful

We respect our customers, shareholders & other stakeholders and want to fulfill their needs. We are respectful in regard to all our interactions with them. We always appreciate comments & suggestions from our stakeholders. We are open, helpful & friendly. We have total commitment to customer satisfaction.



GOALS

A JOURNEY TOWARDS THE SUSTAINABILITY & EXCELLENCE

- Continually set the latest standards of modern technology in our industry to satisfy the needs of customers through innovative products and services.
- Contribute to the national economy and the infrastructure development of the country.
- Secure the strongest competitive position in our relevant market places through making quality product and operational excellence.
- Be partner with the best suppliers, delivering increased value for both the company and our customers.
- Be recognized as a respected & attractive company and an employer of first choice.
- Provide extensive career opportunities through competitive pay & benefits, training & development and a congenial working environment.
- Empower our employees at every level and integrate them fully into our network.
- Continually demonstrate our commitment to sustainable environmental performance and play a pro-active role in Corporate Social Responsibility (CSR) within our sphere of influence.
- Achieve long-term financial performance.
- Create secured investment opportunity within the country.
- Enhance versatility & diversification through the penetration of new market segments.
- Improve administrative & organization structures to review all business lines regularly and develop the best practice in the industry.
- Earn foreign currency through export.



CORPORATE HISTORY & ACHIEVEMENTS

29 YEARS OF GLORIOUS JOURNEY

Our job is to identify ways to increase productivity and efficiency and to promote a sustainable future. No matter how good we are at service, our success depends more than anything on being able to connect with customers. In our journey the following years are the symbol of prosperity and progress:

- | | |
|-------------|---|
| 2023 | Launched operation of the 6 th Unit with a production capacity of 8,000 MT/Day |
| 2022 | Achieved ICMA Best Corporate Award-2021 |
| 2021 | ■ Started operation of the Cement Terminal 1 st of its kind in Bangladesh, at Kazirhaat, Aminpur, Bera, Pabna
■ Achieved ICMA Best Corporate Award-2020 |
| 2020 | Achieved ICMA Best Corporate Award-2019 |
| 2019 | Achieved ICMA Best Corporate Award-2018 |
| 2018 | Achieved ICMA Best Corporate Award-2016 |
| 2017 | ■ Launched operation of the 5 th Unit with a Production Capacity of 5,200 MT/Day
■ Procured the 3 rd Mother Vessel (M.V. Crown Vision) for transportation of Raw Materials
■ Implementation of SAP
■ Awarded Export Trophy (Bronze) for the year 2013-2014 |
| 2015 | ■ Procured the 2 nd Mother Vessel (M.V. Crown Victory) for transportation of Raw Materials
■ Achieved ICMA Best Corporate Award-2014 |
| 2012 | Procured the 1 st Mother Vessel (M.V. Crown Voyager) for transportation of Raw Materials |
| 2011 | ■ Launched operation of the 4 th Unit with a Production Capacity of 3,000 MT/Day
■ Listed with Dhaka Stock Exchange Ltd. (DSE) & Chittagong Stock Exchange Ltd. (CSE)
■ Awarded National Export Trophy (Gold) for the year 2009-2010
■ Awarded National Export Trophy (Gold) for the year 2008-2009 |
| 2008 | Launched operation of the 3 rd Unit with a Production Capacity of 1,400 MT/Day |
| 2003 | Started Cement Export as a pioneer exporter |
| 2002 | Launched operation of the 2 nd Unit with a Production Capacity of 800 MT/Day |
| 2000 | Started commercial operation with a Production Capacity of 600 MT/Day |
| 1994 | Incorporated as a Public Limited Company |

CORPORATE **PROFILE**

Company Name : Crown Cement PLC.
 Company Registration No. : C-27586
 Country of Incorporation : Bangladesh
 Legal Form : Public Limited Company
 Nature of Business : Manufacturing and Marketing of Portland Cement, Portland Composite Cement and Blast Furnace Cement

Board of Directors

Chairman

Mr. Mohammed Jahangir Alam

Managing Director

Mr. Mollah Mohammad Majnu

Director

Mr. Md. Alamgir Kabir
 Mr. Md. Mizanur Rahman Mollah
 Mr. Mohammed Almas Shimul

Independent Director

Mr. Zakir Ahmed Khan
 Prof. Dr. M. Abu Eusuf

Chief Adviser of the Board

Mr. Masud Khan, FCA, FCMA

Company Secretary

Mr. Md. Mozharul Islam, FCS

Chief Financial Officer

Mr. Mohammad Ahasan Ullah, FCA

GM of Internal Audit & Compliance Department

Mr. Md. Shahid Ullah Khan

Audit Committee

Chairman

Mr. Zakir Ahmed Khan

Member

Mr. Md. Mizanur Rahman Mollah
 Mr. Mohammed Almas Shimul

Member Secretary

Mr. Md. Mozharul Islam, FCS

Nomination & Remuneration Committee

Chairman

Prof. Dr. M. Abu Eusuf

Member

Mr. Md. Mizanur Rahman Mollah
 Mr. Mohammed Almas Shimul

Member Secretary

Mr. Md. Mozharul Islam, FCS

Human Resources

1,480 Persons

Members Composition (Record Date)

Sponsors & Directors: 67.08%
 Foreigners: 0.06%
 Institutes: 17.74%
 General Public: 15.12%
 No. of Shareholders: 20,621

CORPORATE PROFILE

Associate Companies

Crown Mariners Ltd.
Crown Transportation and Logistics Ltd.
Crown Power Generation Ltd.
Crown Cement Concrete and Building Products Ltd.
Crown Polymer Bagging Ltd.

Share Capital

Authorized Capital: Tk. 5,000 million
Subscribed Capital: Tk. 1,485 million
Paid-up Capital: Tk. 1,485 million

Insurers

Pioneer Insurance Company Limited
Karnaphuli Insurance Company Limited
Pragati Insurance Limited
Rupali Insurance Company Limited
Federal Insurance Company Limited
Reliance Insurance Limited
Prime Insurance Company Limited
Green Delta Insurance Company
Peoples Insurance Company Limited

Auditors

Statutory Auditors

M/s. MABS & J Partners
Chartered Accountants

Corporate Governance Compliance Auditors

M/s. Ahmed Zaker & Co.
Chartered Accountants

Independent Scrutinizer

M/s. Mohammad Sanaullah & Associates
Chartered Secretaries & Management Consultants

Lenders

AB Bank Limited
Agrani Bank PLC.
Al-Arafah Islami Bank PLC.
Bank Alfalah Limited
Bank Asia Limited
BRAC Bank PLC.
Commercial Bank of Ceylon PLC.
Dhaka Bank Limited
Dutch Bangla Bank Limited
Eastern Bank PLC.
Exim Bank Limited
Habib Bank Limited
Hongkong and Shanghai Banking Corporation Limited
IFIC Bank PLC.
Infrastructure Development Company Ltd.(IDCOL)
Islami Bank Bangladesh PLC.
Jamuna Bank PLC.
Janata Bank PLC.
Meghna Bank Limited
Mercantile Bank Limited
Mutual Trust Bank Limited
National Bank Limited
National Credit and Commerce Bank Limited
NRB Bank Limited
NRBC Commercial Bank PLC.
One Bank PLC.
Premier Bank PLC.
Prime Bank Limited
Pubali Bank Limited
Shahjalal Islami Bank Limited
Sonali Bank PLC.
Southeast Bank PLC.
Standard Bank Ltd.
Standard Chartered Bank
State Bank of India
The City Bank Limited
Trust Bank Limited
United Commercial Bank PLC.
Uttara Bank PLC.
Woori Bank, Bangladesh

Corporate Office:

Delta Life Tower (3rd & 6th floor), Plot No. 37, Road No. 45 (South) & 90 (North), Gulshan- 2, Dhaka- 1212.
Tel: +88-02-222263631, 222261633, 222262634, 222284636, 222290641
Fax: +88-02-222263643, E-mail: info@crowncement.com, Web: www.crowncement.com

Registered Office:

West Mukterpur, Munshiganj
Tel: +88-02-7648077, Fax: +88-02-7648070, E-mail: factory@crowncement.com

SPONSOR SHAREHOLDERS



SITTING FROM RIGHT

Mr. Mollah Mohammad Majnu
Mr. Mohammed Jahangir Alam
Mr. Md. Alamgir Kabir

STANDING FROM LEFT

Mr. Md. Mizanur Rahman Mollah
Mr. Mohammed Almas Shimul
Mr. Mohammad Ashrafuzzaman
Mr. Md. Abdul Ahad

BOARD OF DIRECTORS



SITTING FROM RIGHT

Mr. Mollah Mohammad Majnu (Managing Director)
Mr. Mohammed Jahangir Alam (Chairman)
Mr. Md. Alamgir Kabir (Vice Chairman)
Mr. Md. Mizanur Rahman Mollah (Additional Managing Director)

STANDING FROM RIGHT

Mr. Mohammed Almas Shimul (Director)
Prof. Dr. M. Abu Eusuf (Independent Director)
Mr. Zakir Ahmed Khan (Independent Director)
Mr. Md. Mozharul Islam, FCS (Sr. GM & Company Secretary)

PROFILE OF THE CHAIRMAN

MOHAMMED JAHANGIR ALAM



Mr. Mohammed Jahangir Alam is a man of wisdom and an energetic businessman. After completing education from the Government College of Commerce, Chattogram, Bangladesh in 1980, he started his career by joining in a private service.

He has derived vast proficiency in trading in Iron & Steel, Cement, Bitumen, C. I. Sheet, Zinc Ingot, Capital Market, Industrial Ventures etc. Initially he established his business house named Jahangir & Others in 1987 which was subsequently incorporated as Jahangir & Others Limited in 2003. He has established himself as one of the business leaders in Bangladesh.

He is the Chairman of Crown Cement Group and Sponsor Director and Chairman of Crown Cement PLC., Chartered Life Insurance Company Limited, Crown Power Generation Limited, Crown Polymer Bagging Limited, Crown Mariners Limited, Crown Transportation & Logistics Limited, GPH Ship Builders Limited and also the Vice Chairman of Asia Insurance Limited.

He is the Chairman of GPH Group and also the Chairman and Managing Director of GPH Engineers & Development Limited, Chittagong Capital Limited, GPH Power Generation Limited.

He is the Managing Director of GPH Ispat Limited, GPH Renewable Energy Limited, GPH Oxygen Limited, GPH Agro Industries Limited, Jahangir & Others Limited, Indo Steel Re-rolling Industries Limited and Star Allied Venture Limited.

He is the Director of Premier Cement Mills PLC, Asia Insurance Limited, Crown Cement Concrete and Building Products Limited, Premier Power Generation Limited, Eco Ceramics Industries Limited, National Cement Mills Limited and He is also the Partner of Crown Enterprise.

He is also a Commercially Important Person (CIP) recognized by the Government of the People's Republic of Bangladesh in the category of Export for his exceptional contribution to the export and trade of the country.

As a part of social activities, he is actively involved with the following social organizations:

- President, Bangladesh Steel Manufacturers Association
- Founder Member, Board of Trustee-Bangladesh Centre of Excellence- An initiative of CCCI
- Life Member of Chittagong Press Club
- Founder Member of Independent University of Bangladesh (IUB), Chattogram, Bangladesh
- Donor Member of Gulshan North Club Limited
- Permanent Member of Gulshan Club Limited
- Life Member of Chittagong Maa-o-Shishu Hospital
- Vice President of Bangladesh Small and Captive Power Producers' Association
- Member of Bangladesh German Chamber of Commerce and Industry
- Member of Bangladesh Ex-Cadet Association
- Life Member of Bangladesh National Society for the Blind
- Life Member of Bhatia Golf & Country Club
- Life Member of Gulshan Society
- President of Gulshan Joggers Society
- General Member of FBCCI
- Permanent Member of Banani Club Limited
- Life Member of Dhaka Boat Club Limited

Mr. Mohammed Jahangir Alam is a man of commitment which he strongly maintains in his day to day business activities.

PROFILE OF THE VICE CHAIRMAN

MD. ALAMGIR KABIR



Mr. Md. Alamgir Kabir having educational background of MBA in Marketing is a Sponsor Director and at present holding the position of the Vice Chairman in the management of the Company. Having about three decades of business experience in both trading and manufacturing sectors, he has proved his wisdom and leadership in business. At present he is the Chairman of GPH Ispat Limited. He holds the position of the Managing Director of Crown Cement Concrete and Building Products Limited.

He is also the Director of Premier Cement Mills PLC, Crown Power Generation Limited, Crown Polymer Bagging Limited, Crown Mariners Limited, Crown Transportation and Logistics Limited, GPH Power Generation Limited, GPH Ship Builders Limited, GPH Engineers & Development Limited, GPH Renewable Energy Limited, GPH Oxygen Limited, GPH Agro Industries Limited, Premier Power Generation Limited, Jahangir & Others Limited, Chittagong Capital Limited, Indo Steel Re-rolling Industries Limited, Eco Ceramics Industries Limited and actively participating in their management. He is also the Managing Partner of Crown Enterprise.

He is running his trading house, engaged in trading of cement and other construction materials. He is also associated with some limited companies engaged in trading with his brothers.

Besides success in business, Mr. Kabir has also proven his commitment to the society by attaching himself in social activities like:

- President (for the consecutive 3rd term), Bangladesh Cement Manufacturers Association (BCMA)
- Founder Chairman, GPH International School
- General Member, the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI)
- Member, Army Golf Club
- President, Munshiganj Unnayan Forum
- Life Member, Bangladesh Red Crescent Society
- Member, India-Bangladesh Chamber of Commerce and Industry (IBCC)
- Member, Bangladesh German Chamber of Commerce and Industry (BGCCI)

PROFILE OF THE **MANAGING DIRECTOR**

MOLLAH MOHAMMAD MAJNU



Mr. Mollah Mohammad Majnu having Masters Degree in Science from Dhaka University is a Sponsor Director and Managing Director of Crown Cement PLC. which has introduced one of the leading Cement brands of the nation named “Crown Cement”. He is also the Managing Director of Crown Transportation and Logistics Limited & Crown Mariners Limited.

He is the Chairman of Crown Cement Concrete and Building Products Limited, Molla Salt (Triple Refined) Industry Limited and Molla Salt Agro Food & Beverage Limited.

He is the Director of Crown Power Generation Limited and Crown Polymer Bagging Limited.

He is the Managing Partner of Molla Salt Industries, Molla & Brothers Co. and also an active partner of Molla Salt Industries Unit-2 and M. M. Salt Industries, from which two branded salt has been leading the market of the nation known as “Molla Super Salt” and “Molla Salt” for long times. He is also the Partner of Crown Enterprise.

He is the highest Tax Payer of Narayanganj District for the consecutive last 8 (eight) years. Apart from the business career, he is a social worker who has founded the “Molla Salt Foundation Limited” and leading the foundation as Chairman, under which lots of social work has been done to privilege the underprivileged community of Mirkadim Municipality like- Charitable Health Care, Free Ambulance, Free School for underprivileged children.

PROFILE OF THE **ADDITIONAL MANAGING DIRECTOR**

MD. MIZANUR RAHMAN MOLLAH



Mr. Md. Mizanur Rahman Mollah is a Sponsor Director and Additional Managing Director of Crown Cement PLC.

He is the Managing Director of Crown Polymer Bagging Limited, Crown Power Generation Limited, Molla Salt (Triple Refined) Industry Limited and Molla Salt Agro Food & Beverage Limited.

He is also the Director of Crown Mariners Limited, Crown Cement Concrete and Building Products Limited and Crown Transportation and Logistics Limited. Together with his other family members, he has been carrying out the trading operations from their reputed organization, dealing in Cement and other Construction Materials.

He is the Managing Partner of Molla Salt Industries Unit-2, M. M. Salt Industries and also an active Partner of Molla Salt Industries and Mollah and Brothers Co., from which two branded salt has been leading the market of the nation named as “Molla Super Salt” and “Molla Salt” for the decades. He is also the Partner of Crown Enterprise.

He is one of the members of the Board’s Audit Committee and Nomination and Remuneration Committee of Crown Cement PLC.

He is the highest Tax Payer of Narayanganj District for the consecutive last 8 (eight) years. Other than a businessman, he also loves to work for the underprivileged peoples of the society for which he has cofounded & leading the “Molla Salt Foundation Ltd.” as honorable secretary.

PROFILE OF THE DIRECTOR

MOHAMMED ALMAS SHIMUL



Mr. Mohammed Almas Shimul went to Japan for his career development after completion of his education. After two years' successful completion of job in Asahi High Tech, a Japanese IT based Company, he returned to Bangladesh and joined in family business.

During his business history he holds the Chairmanship of Indo Steel Re-rolling Industries Limited. He also holds the position of Sponsor Director and Additional Managing Director of GPH Ispat Limited and actively participating in its management.

He is one of the Sponsors and Director of Crown Cement PLC., Crown Power Generation Limited, Crown Polymer Bagging Limited, Crown Mariners Limited, Crown Transportation and Logistics Limited and Crown Cement Concrete and Building Products Limited, GPH Power Generation Limited, GPH Ship Builders Limited, GPH Engineers & Development Limited, Chittagong Capital Limited, Jahangir & Others Limited, Eco Ceramics Industries Limited, GPH Renewable Energy Limited, GPH Oxygen Limited, GPH Agro Industries Limited. Together with his brothers, he has been carrying out the trading of Construction Materials like Cement, M. S. Rod, C. I. Sheet etc. from their different trading houses from Chattogram Centre.

He is also one of the members of the Board's Audit Committee and Nomination and Remuneration Committee of Crown Cement PLC.

Being a prominent social worker, he is actively involved with the following social organizations:

- Region Chairperson of Lions District 315-B4, Bangladesh
- President of Chittagong Friends Club
- President of Chittagong Islamia University College Ex-Student Forum
- Founder and Executive Member of Khulshi Club, Chattogram
- Founder Member of Idris Ali Matbar Foundation, Munshiganj
- Life Member of Bhatary Golf and Country Club, Chattogram
- Member of Chittagong Club Limited, Chattogram
- Executive Member of Kidney Foundation, Chattogram

PROFILE OF THE INDEPENDENT DIRECTOR

ZAKIR AHMED KHAN



Mr. Zakir Ahmed Khan, Former Finance Secretary to the Government of Bangladesh joined Crown Cement PLC. as Independent Director on 6 December 2018. He carries with him vast experience and expertise gathered from home and abroad.

Mr. Khan did BA (Hons) and Masters in Economics from the University of Dhaka in 1968. He had graduate study in Development Economics and Development Administration as a Hubert Humphrey North-South Fellow at the Colorado State University, USA. He also did Master of Business Administration from Vrije Universiteit, Brussels, Belgium.

Before joining Government Service in 1970, he briefly worked as a Research Associate in the Bureau of Economic Research and Institute of Education and Research and Lecturer in Economics, University of Dhaka. He also worked as a part time Lecturer in the Department of Finance, University of Dhaka.

Mr. Khan held various senior level positions in the Ministries of Finance, Commerce, Establishment, Energy, Civil Aviation and Tourism, Cabinet Division and Bangladesh Audit and Accounts Department. He served as Finance Secretary and Secretary, Internal Resources Division and Chairman, National Board of Revenue for five years. He also briefly worked for a number of UN Agencies. Prior to his retirement in early 2009, he served as Alternate Executive Director of the World Bank for three and a half years.

He contributed a number of articles on public policy and public sector financial management to a number of national and international journals. He also made several key note presentations on public sector reforms and financial management in seminars and workshops at home and abroad.

PROFILE OF THE INDEPENDENT DIRECTOR

PROF. DR. M. ABU EUSUF



Prof. Dr. M. Abu Eusuf is holding the position of Professor & Former Chair in the Department of Development Studies at the University of Dhaka. He is the Director of 'Centre on Budget and Policy' at the University of Dhaka. Dr. Eusuf is an economist by training. He was awarded Ph.D. in Development Policy and Management (Development Economics Cluster) from the University of Manchester as a Commonwealth Scholar. He also completed his MA in Development Studies at the Institute of Social Studies (ISS), Netherlands, under the UN fellowship program.

Dr. Eusuf has been an active member of the Bangladesh Economic Association. His fields of interest include national budget, social protection, SDGs, Governance, women entrepreneurship development, leather sector development, monitoring and evaluation, human development, human rights, water and sanitation, international trade, urban poverty, green growth and financing, land management, community health, etc. He has published a number of research articles in the reputed journals/books. Dr. Eusuf is an active researcher and has worked for UNDP; World Bank; ADB; ODI, Center on the Budget and Policy Priorities, USA; University of Manchester, The Asia Foundation, Bangladesh Planning Commission, Consumer Unity and Trust Society (CUTS) International, India; ActionAid Bangladesh, Care Bangladesh, Oxfam, World Vision, Sajida Foundation, Institute for Inclusive Finance and Development (InM) and so on.

Dr. Eusuf has been conducting research and advocacy activities regularly related to SDGs, pre and post budget analysis and publish Citizen Budget every year under his leadership. He is also working as the country researcher for Bangladesh of Open Budget Survey 2021 being commissioned by Washington DC based International Budget Partnership (IBP). He has also undertaken rigorous research and advocacy works in all divisions in Bangladesh. During April 2020 – March 2021, amid the Covid-19 pandemic – he has completed various studies on 'COVID -19 and New Normal for Women in the Economy in South Asia: Bangladesh Country Report'; 'Political Economy Analysis of the Bangladesh Government's Financial Support Mechanism during COVID-19 and its Effectiveness in Safeguarding the Women Entrepreneurs' commissioned by The Asia Foundation. He is currently leading the study on 'Fiscal Stimulus Packages in Dealing with COVID-19 Consequences in Bangladesh: An Analysis of Institutional Capacity, Accountability, and Transparency' with the support from the Asia Foundation (November 2020-October 2021). He has recently completed study on "Preparation of Advocacy Documents for Pre-Budget National Consultation, 2021 with implications for Migrant Workers' Welfare", (April-May 2021) commissioned by WARBE Development Foundation and 'Impact Evaluation-Mental Health Support for COVID-19 Affected Population' (February-March 2021) commissioned by Sajida Foundation. Dr. Eusuf led a field survey-based study on the government's Gratuitous Relief (GR) programme commissioned by the Ministry of Disaster Management and Relief (MoDMR) for which the field work in nine upazilas under nine districts was conducted observing official health guidelines (March-June 2020).

AUDIT COMMITTEE



FROM LEFT

Mr. Md. Mizanur Rahman Mollah (Additional Managing Director and Member)

Mr. Mohammed Almas Shimul (Director and Member)

Mr. Zakir Ahmed Khan (Independent Director and Chairman)

Mr. Md. Mozharul Islam, FCS (Sr. GM & Company Secretary and Member Secretary)

NOMINATION AND REMUNERATION **COMMITTEE**



FROM LEFT

Prof. Dr. M. Abu Eusuf (Independent Director and Chairman)

Mr. Md. Mizanur Rahman Mollah (Additional Managing Director and Member)

Mr. Mohammed Almas Shimul (Director and Member)

Mr. Md. Mozharul Islam, FCS (Sr. GM & Company Secretary and Member Secretary)

OUR FUTURE LEADERS



SOLAIMAN KABIR



SALEHIN MUSFIQUE SADAF



MEHNAZ MEHJIBIN



MUSHSHARAT MAHAJABIN



SAIHAM SADIK PIAL



ATIQ MURSHED

ADVISERY **PANEL**



FROM RIGHT

Mr. Masud Khan, FCA, FCMA, (Chief Adviser of the Board)

Engr. Humayun Kabir Chowdhury (Adviser, Marketing & Sales-Technical)

PROFILE OF THE **ADVISERS**



MASUD KHAN, FCA, FCMA
Chief Adviser of the Board

Mr. Masud Khan is the Chairman of Unilever Consumer Care Ltd. (ex GSK) and currently working as the Chief Adviser of the Board of Crown Cement Group Bangladesh. He is a seasoned professional with 44 years' work experience in leading multinational and local companies in Bangladesh. Prior to joining Crown Cement Group, he worked in LafargeHolcim Bangladesh as Chief Financial Officer for 18 years. Earlier, he worked for British American Tobacco in finance and related fields for 20 years both at home and abroad.

He is also an Independent Director of Berger Paints Bangladesh Limited, Singer Bangladesh, Community Bank and Viyellatex Ltd. His articles on professional and industry issues regularly feature in newspapers and international and local magazines. He regularly features on electronic media on talk shows and interviews and is often in the news for comments on industry and professional issues. He also does public speaking on professional issues in educational institutions and all the Professional Institutes such as Institute of Chartered Accountants of Bangladesh, ACCA and ICMA Bangladesh. He is also a lecturer in the Institute of Chartered Accountants of Bangladesh for the past 44 years.

He did his Bachelor of Commerce with Honours from St Xaviers' College under University of Kolkata. Thereafter, he qualified with distinction both as a Chartered as well as a Cost and Management Accountant from the Indian Institutes being a silver medalist at all India level in the Chartered Accountancy Examination in the year 1977.



ENGR. MD. HUMAYUN KABIR CHOWDHURY
Adviser (Marketing & Sales-Technical)

Widely experienced in Administrative Management, Engr. Md. Humayun Kabir Chowdhury has been appointed as the Adviser of Crown Cement PLC. in 2019.

Mr. Chowdhury was the former Additional Chief Engineer of PWD Khulna and Chittagong Zone, Bangladesh. He also led mass construction projects such as National Neuro Science Institute, National Ophthalmology Institute and many more. He was elected as Vice Chairman for PWD Engineers Association and CUET Ex-students' Association. Mr. Chowdhury is a member of Dhaka Officers' Club and Fellow Life Member of Institution of Engineers Bangladesh (IEB). He also served as Honorary Secretary, IEB Bogura Centre from 1993 to 1997.

He has more than 34 years of professional experience in Administrative key positions in several companies in Bangladesh. Mr. Chowdhury has huge experiences in large infrastructure projects in Bangladesh.

MANAGEMENT TEAM



FROM RIGHT

Mr. A.B.M. Yusuf Ali Khan, Sr. GM (Human Resources),
Mr. S. M. Masud ul Azim, GM (Supply Chain Management)
Mr. Mohd. Solaiman Moral, GM (Marketing & Sales-Corporate)
Mr. Md. Mashiur Rahman Russell, GM (Marketing & Sales-Trade)

Mr. Mohammad Ahasan Ullah, FCA, Chief Financial Officer
Engr. A. K. M. Serajul Haque, Sr. GM (Head of Operations)
Mr. Md. Mozharul Islam, FCS, Sr. GM & Company Secretary
Mr. Md. Shahid Ullah Khan, GM (Internal Audit & Compliance)
Mr. Noman Ashrafee Rahman, GM (Brand & Marketing)

PROFILE OF THE MANAGEMENT TEAM



MD. MOZHARUL ISLAM, FCS
Senior General Manager & Company Secretary

Mr. Md. Mozharul Islam has been working as the Senior General Manager & Company Secretary in Crown Cement PLC. since 15 March 2012. He has completed his Graduation (Honours) and Masters Degree in Accounting in the year 1983 and 1984 respectively from the University of Rajshahi. He has completed his Chartered Accountancy Course and passed the C. A. Intermediate Examination from the Institute of Chartered Accountants of Bangladesh (ICAB). He also studied Executive MBA. He also completed Chartered Secretarial Education from the Institute of Chartered Secretaries of Bangladesh (ICSB) and became a Fellow Member of this Institute.

He started his career with United Insurance Company Ltd., a Public Limited Co. listed with the Stock Exchange of Bangladesh and a concern of Duncan Brothers (Bangladesh) Ltd. (which is a 100% British holding in Bangladesh), where finally he worked as the Head of the Finance & Accounts Department and the Company Secretariat Department. He also worked at AB Bank Limited in the rank of Vice President. He was born in the Thakurgaon District in the year 1962.



MOHAMMAD AHASAN ULLAH, FCA
Chief Financial Officer

Mr. Mohammad Ahasan Ullah, FCA has been working as Chief Financial Officer in Crown Cement PLC. since 1st August 2021. As CFO, he oversees the accounting, finance & treasury, business support, financial planning & analysis, investor relations, credit management and Tax & VAT functions.

Mr. Ahasan Ullah is a fellow Chartered Accountant. He has completed master's degree in accounting from Government college of commerce, Chittagong. He has more than 23 years of professional experience in the field of financial strategy development & execution, business finance partnering, project management, corporate governance, accounting system development, state finance regulations & acts, tax planning, audit functions and corporate finance.

Prior to joining Crown Cement PLC., he was working with Seven Circle (BD) Limited as Senior General Manager, Finance & Accounts. He also served different finance leadership position at Beximco Group, Shun Shing Group, CARE Bangladesh and KPMG Bangladesh in the field cement, petroleum, FMCG industry.

PROFILE OF THE MANAGEMENT TEAM



A B M YUSUF ALI KHAN

Senior General Manager (Human Resources)

Mr. A B M Yusuf Ali Khan is working as Sr. General Manager- Human Resources in Crown Cement PLC. since 1 June, 2016. He possesses 26 years' professional experience in Human Resources at different National & Multinational Companies. Earlier he was working as Group Head of HR in Doreen Group. Before that, he worked as Principal Specialist (Director in Charge) at CEGIS; as Head of Employee Relations in Novartis (BD) Ltd.; as Factory Administration Manager at Organon Bangladesh Ltd.; as Deputy Manager - Administration at Essential Drugs Company and as Assistant Manager - HR at Pan Pacific Sonargaon Hotel.

Mr. Yusuf has completed his Bachelor Degree from University of Dhaka and MBA from IBA-Dhaka University major in Human Resources. He participated in different overseas training programs, like: M1XP Leading for Results, MTXP & M1 Front Line Leadership Trainings in Switzerland and Management Training Program in Japan.

He was also a Guest Faculty in Daffodil International University. He became the Jury Board Member of Bangladesh Second Labor Court under Ministry of Labor for the year 2004 and member from Employers side in the Review Committee of the Labor Law, 2006 from Employer's Federation of Bangladesh. He was the Certified Trainer for "Sandoz Academy: First Line Leaders" Program, Co-Trainer with OCTO England, Certified Novartis Emergency Management Trainer. He won the Sandoz Diversity and Inclusion Award during his working in Novartis. He is a Certified HBDI Practitioner from Herrmann Asia, Australia. He is also a Certified Project Management from The Association for Overseas Technical Cooperation and Sustainable (AOTS). He achieved South Asian Business Excellence Awards 2022 for outstanding HR Leadership of the year.



ENGR. A. K. M. SERAJUL HAQUE

Senior General Manager (Head of Operations)

Engr. A. K. M. Serajul Haque has joined as Head of Factory Operation (Senior General Manager) in Crown Cement PLC on 30 March, 2023. He has completed his B.Sc. in Mechanical Engineering from Rajshahi University of Engineering & Technology (Former BIT, Rajshahi). Engr. Serajul has more than 23 years of professional experience in Operation & Maintenance of cement plant. Prior to join Crown Cement PLC, he was working as General Manager -Plant in Shun Shing Group (Seven Circle BD Ltd.) . He also worked as Plant Head at Bashundhara Cement and Akij Group (Akij Jute Mills Ltd.)



MD. SHAHID ULLAH KHAN

General Manager (Internal Audit & Compliance)

Mr. Md. Shahid Ullah Khan, General Manager (Internal Audit & Compliance) has been serving Crown Cement PLC. since 1 March 2001. He joined the Company as Senior Accounts Executive. He has been promoted gradually for discharging his outstanding performance, contribution and dedication towards uplift the utmost interest of the Company.

He worked for Daily Inqilab and Kaderia Publications for almost five years before joining Crown Cement PLC.

It has been a long 27 years of experience in Accounts, Finance and Internal Audit.

He is experienced in Finance, Accounts and Internal Audit & Compliance and served the Company in various Capacity in those fields.

Mr. Khan completed B. Com (Honours) and M. Com in Accounting under the University of Dhaka. He has passed Chartered Accountancy Intermediate Examination and partly completed Professional Level of Chartered Accountancy under ICAB. He has qualified Income Tax Practitioner (ITP) as arranged by National Board of Revenue (NBR). Recently he has completed Master of Professional Accounting Program (MPA) under Business Faculty of the University of Dhaka.

He has been discharging his duties from the position of Secretary of the Trustee Boards of MICFL Employees Provident Fund, MICFL Workers Profit Participation Fund and MICFL Workers Welfare Fund of Crown Cement PLC.



NOMAN ASHRAFEE RAHMAN

General Manager (Brand & Marketing)

Mr. Noman Ashrafee Rahman has been working as General Manager – Brand & Marketing in Crown Cement PLC. since 1 July, 2021. He looks after Brand, Media & Communication, Research, Planning & Business Development Departments. He completed B.Sc. Engineering (Mechanical) from Islamic University of Technology (IUT) and MBA (Marketing) from Institute of Business Administration (IBA), University of Dhaka. Prior to joining Crown Cement PLC., he worked in various roles for Berger Paints Bangladesh, Transcom Beverages and Mobil Jamuna Lubricants.

Mr. Noman led the roll out of "Crown Award for Excellence" event nationwide to keep stakeholders more engaged in business by recognizing their outstanding performance. He also led the execution of "Customer Relationship Management" project through development of call center, relaunch of Company website, revamp of digital marketing and automation of daily sales activity tracking. In his earlier jobs, he introduced 'Health & Hygiene Category' as a part of business diversification, led nationwide roll out of 'Berger Experience Zone' - the one stop painting solution for customers, launched 'Weather Coat Antidirt Supreme' - 1st paint brand to offer 10 years durability warranty, developed '7Up TVC' in line with PepsiCo global campaign and executed 'Service Campaigns for Car Owners'.

PROFILE OF THE MANAGEMENT TEAM



MD. MASHIUR RAHMAN RUSSELL

General Manager (Marketing & Sales-Trade)

Mr. Md. Mashiur Rahman Russell is now working as General Manager-Marketing & Sales in Crown Cement PLC. He Joined Crown Cement PLC. in 15 November 2014. He has completed Professional Master of Business Administration from Deemed University of Lucknow (India).

He has over 26 years' experience in Sales & Marketing with extensive in conducting detailed Market Research, Identifying New Business Growth Opportunities, Developing Promotional Campaigns, Business Development and Customer Care. He has worked in Holcim Cement Bangladesh Ltd. (HBL), NetiGen Bangladesh Ltd. and Brothers Corporation. He has been awarded in several times for his sales competency and significant ability to work in team environments during his career.



MOHD. SOLAIMAN MORAL

General Manager (Marketing & Sales-Corporate)

Mr. Mohd. Solaiman Moral who is an experienced Marketing & Sales professional currently working as the General Manager. He is working in Crown Cement PLC. since November, 2002. Presently he looks after Corporate & Export Sales, Distribution, Technical Support & LIP.

He is an Ex-Notredamian and completed his Graduation (Honours) & Masters in Political Science in the year 1997 & 1998 respectively. He has also completed his MBA (Marketing) from Stamford University Bangladesh. Apart from academic study he took part in different training programs related to marketing, sales, customer support, strategic management etc.



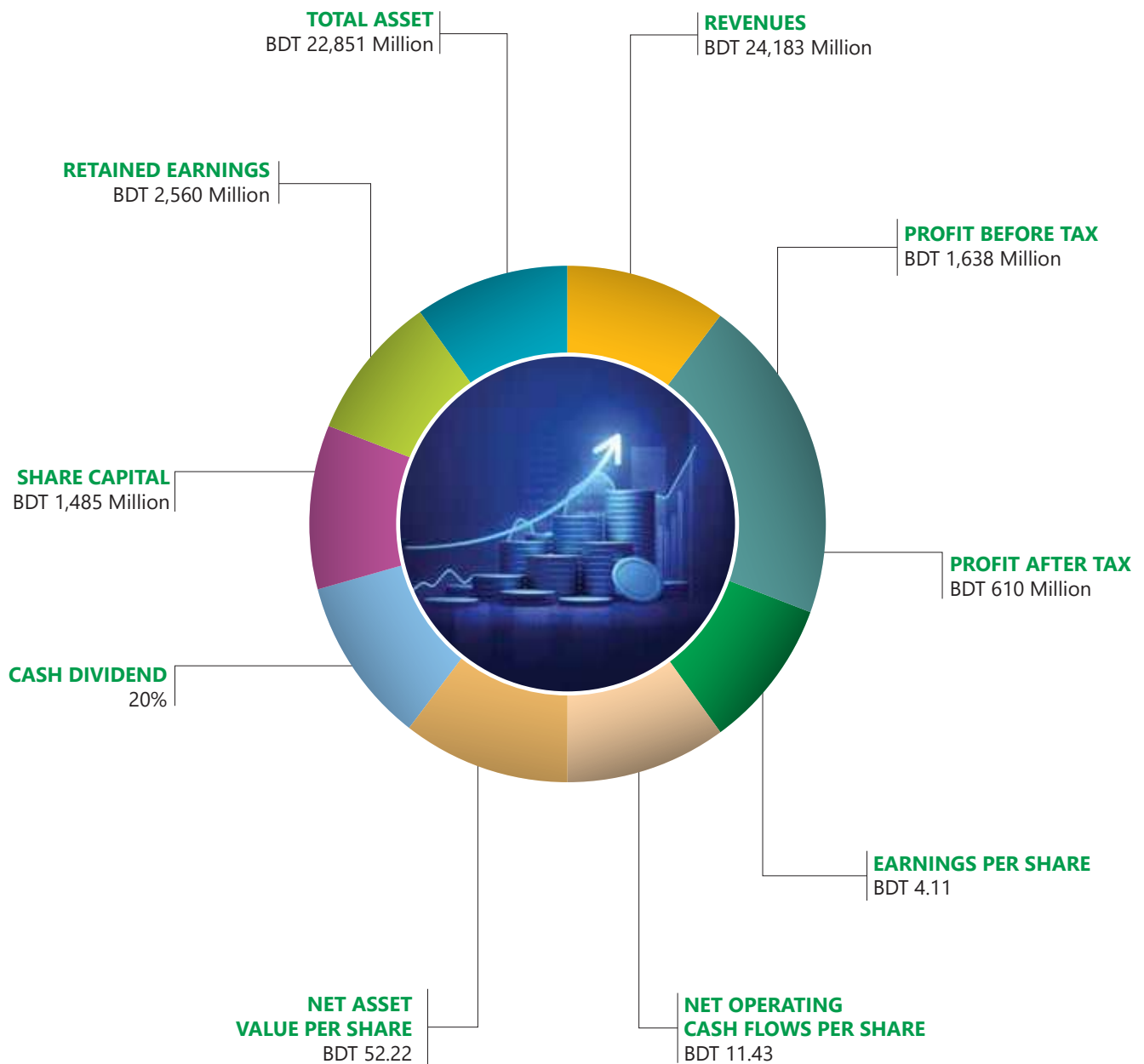
S. M. MASUD UL AZIM

General Manager (Supply Chain Management)

Mr. S. M. Masud ul Azim has been working as General Manager of Supply Chain Management Department since 4th June 2023. He has completed MBA in Management and is a Certified Project Management Professional (PMP). He has over 27 years of experience with Planning, Supply Chain, and Project Management in Nepal, Bhutan and Bangladesh in an executive position with Telecommunications (Huawei), Steel (GPH Ispat), Power Generation & Infrastructure (Max Group), Pharmaceutical (Uttara Group), Abdul Monem Ltd (Coca Cola/Igloo), Electronics (Singer), Cement & Poly-fiber (Tiger Brand).

He participated in different training programs in Overseas (advanced training on Supply Chain Management at Shenzhen China, First-line Managers training program at Shenzhen China, Core Management Engineering Training for key Managers; Shenzhen China) and Bangladesh (Unleash True Leadership Potential BrainWave Singapore; Fish Bone Analysis for improvement of operations; Situational Leadership-Leader Behavior, Harsey and Blanchard Theory; Time Management: An effective tool for improving productivity at the workplace; VAT and VAT Accounting)

KEY FINANCIAL MATTERS



CROWN CEMENT PLC. VALUE ADDED STATEMENT

For the year ended 30 June 2023

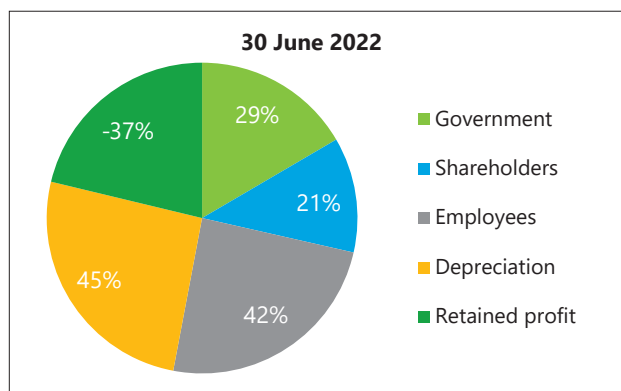
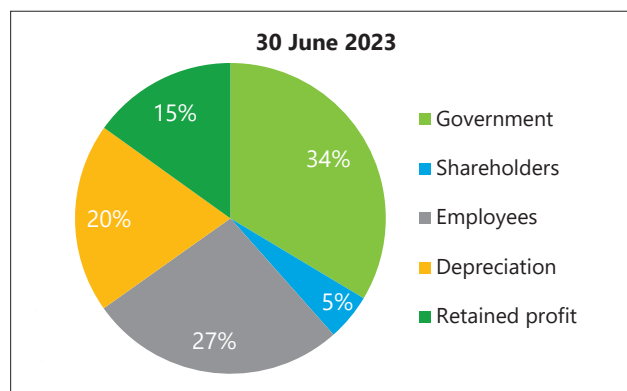
Value added is the extra value created over and above the original value. There are several types of value added metrics:

1. Gross value added
2. Economic value added
3. Market value added

Gross value added

Gross value added helps to measure the contribution to an economy of an individual Company.

	2022-2023	2021-2022
	Taka	Taka
Gross value added		
Net revenue	24,183,479,554	19,139,536,196
Cost of materials and service	(21,303,041,859)	(17,858,265,356)
	2,880,437,696	1,281,270,840
Other operating Income	100,509,218	59,365,034
Finance income	38,528,919	29,903,161
Share of profit from associates	40,214,356	54,736,605
Available for distribution	179,252,494	144,004,800
Wealth created	3,059,690,189	1,425,275,640
Distribution		
Government	1,027,921,043	410,667,868
Shareholders	148,500,000	297,000,000
Employees	817,701,862	604,988,420
	1,994,122,905	1,312,656,288
Value reinvested and retained		
Depreciation	603,621,082	638,884,986
Retained profit	461,946,201	(526,265,634)
	1,065,567,284	112,619,352
	3,059,690,189	1,425,275,640



Economic value added

Economic value added (EVA) can be defined as the incremental difference between a Company's rate of return and its cost of capital. EVA is used to measure the value that a company generates from the funds invested in it.

$$\text{EVA} = \text{NOPAT} - (\text{Invested capital} \times \text{WACC})$$

Where:

NOPAT - Net Operating Profit After Tax is the profit generated by a Company through its operations, after adjusting for taxes but before adjusting for financing costs and non cash costs.

Invested capital - Capital Employed is the amount of cash that is invested in the business.

WACC - Weighted Average Cost of Capital is the minimum rate of return expected by the provider of capital - the investor in the business.

	2022-2023	2021-2022
	Taka	Taka
NOPAT (Net operating profit after tax)		
Profit/(Loss) after tax	610,446,201	(229,265,634)
Finance cost	1,372,945,712	781,515,441
Depreciation	603,621,082	638,884,986
	2,587,012,996	1,191,134,793
Capital employed		
Total assets	22,850,581,357	17,887,287,035
Current liability	12,976,822,204	9,698,196,229
	9,873,759,153	8,189,090,806
Economic value added		
NOPAT	2,587,012,996	1,191,134,793
Capital employed	9,873,759,153	8,189,090,806
Cost of equity	10%	10%
Capital charge	987,375,915	818,909,081
Value added	1,599,637,081	372,225,713

Market value added statement

Market value added statement reflects market's perception on the Company's performance through share price of the Company. A high value addition indicates high value created for its investors on one hand, on the other hand it also means investors have high confidence in the Company's performance.

	30.06.2023	30.06.2022
	Taka	Taka
Market value of share outstanding	11,048,400,000	11,597,850,000
Book value of share outstanding	1,485,000,000	1,485,000,000
Market value added	9,563,400,000	10,112,850,000



STATEMENT OF CORPORATE GOVERNANCE

The Corporate Governance philosophy of Crown Cement PLC. (CCPLC) is a reflection of our value system, encompassing our culture, policies, and relationships with our Stakeholders. Crown Cement PLC., being a Public Listed Company committed to ensure the highest standards of Corporate Governance across the business to facilitate and nurture a durable alliance between the Board, Employees and other Stakeholders such as Shareholders, Customers, Suppliers, Financiers, the Government and the Community etc. The Company believes in adopting the best practices of Corporate Governance to achieve Long-term Corporate Success, sustainable Economic Growth and ability to meet future challenges. The Company's practice on Corporate Governance is based on optimum level of transparency in decision making process, fair and ethical dealings, robust system and processes to ensure strong internal controls, financial controls, effective risk mitigation planning and uncompromising compliance with applicable laws, regulations of the Regulators and last but not the least, accountability to all the Stakeholders. Our Corporate Governance is further strengthened by the adoption of a uniform Code of Conduct for the Board Members and Senior Management, Board's Diversity Policy, Board's Performance Evaluation Policy, Nomination and Remuneration Policy, Training and Development Policy, Dividend Distribution Policy, our Code of Business Ethics, transparent and timely disclosures of the material and financial information to the Board, Regulators, Shareholders and other Stakeholders, which have been well-reflected in the business practices of the Company over the years.

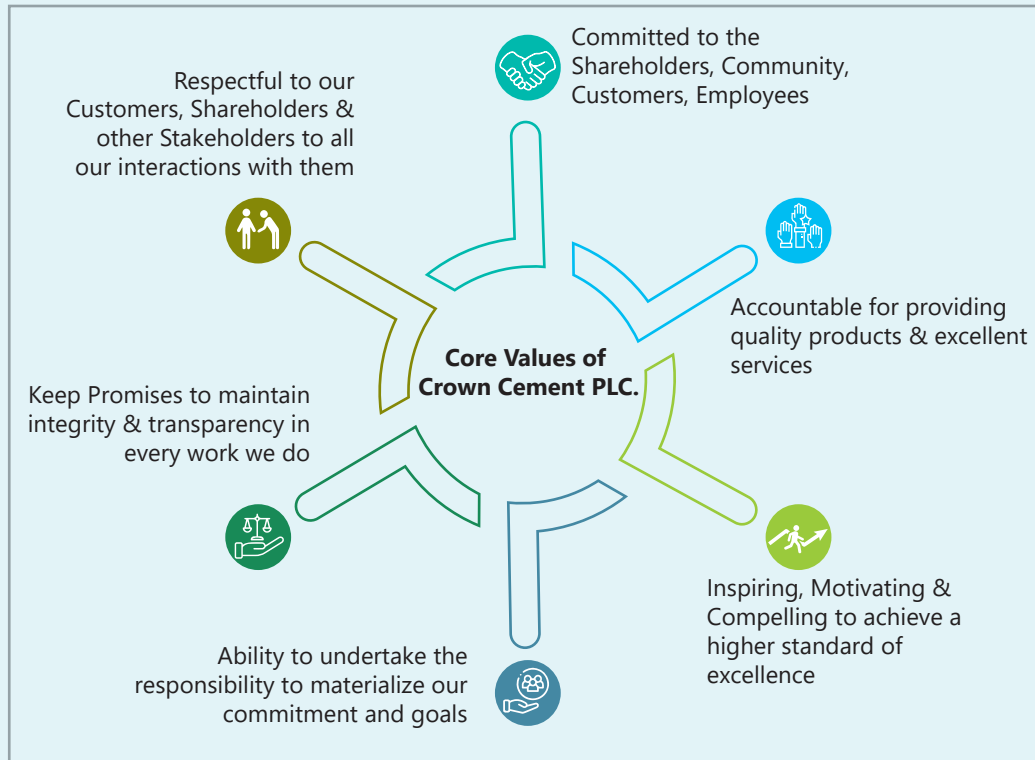
Corporate Governance Framework

Practicing high standard of Corporate Governance by Crown Cement PLC. plays an important role towards the Company's continuous growth and success. Our Corporate Governance Framework has evolved over the years supported by our core values of Commitment; Accountability; Inspiring, Motivating & Compelling; Ability; Keep Promises and Be Respectful.

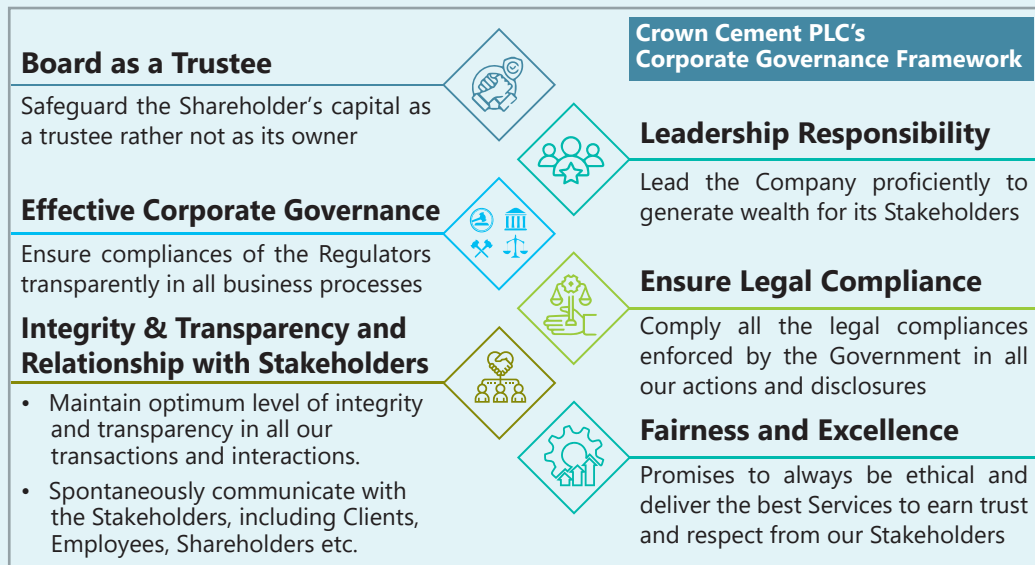
Our Corporate Governance is a statement of the values we stand by as we conduct our business and engage with our Stakeholders which not only meet applicable legislation but go beyond in many areas of our functioning.

Crown Cement PLC. Governance Framework

The Corporate Governance framework of the Company has evolved over the decades and is inspired by our core values of:



To become successful, we believe, requires highest standards of corporate behaviour towards everyone we work with, the communities we touch and the environment on which we have an impact. Our Corporate Governance Framework thus encompasses:



In spite of maintaining the Core Values, the Company's Code of Conduct and Ethics, the Corporate Governance Framework of Crown Cement PLC. is also developed and well-structured based on the following statutory requirements, best practices, and guidelines:

Role & Responsibilities of the Chairman

- The Companies Act, 1994 along with the amendment of the Companies Act dated 26th November 2020 and other applicable Corporate Regulations of Bangladesh;
- Dhaka Stock Exchange Ltd.'s and Chittagong Stock Exchange Ltd.'s Listing Regulations 2015;
- Corporate Governance Code, 2018 and Financial Reporting & Disclosure Notification, 2018; issued by the Bangladesh Securities and Exchange Commission (BSEC);
- The Memorandum and Articles of Association of the Company;
- The Secretarial Standards issued by the Institute of Chartered Secretaries of Bangladesh;
- Standard of business conduct, policies and guidelines of the Company &
- Other rules, laws, and regulations, enforceable from time to time.

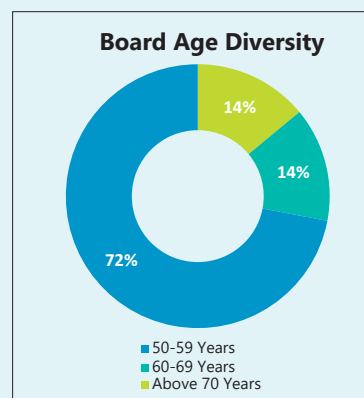
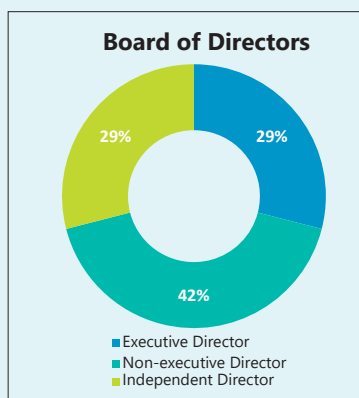
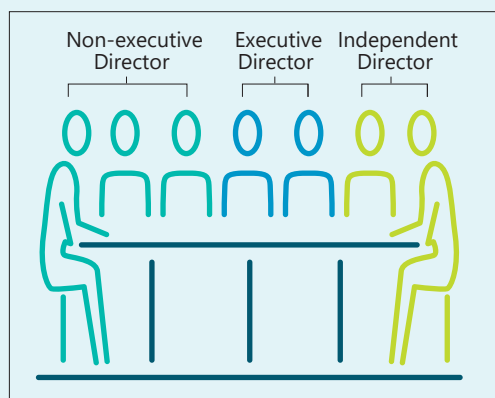
Board of Directors

We believe that an active, well-informed, diversified and independent Board is necessary to ensure the highest standards of Corporate Governance. The Board of Directors of Crown Cement PLC. is at the core of the Corporate Governance system of the Company. The Board is committed towards compliance of sound principles of Corporate Governance and plays a crucial role in overseeing how the management serves the short and long-term interests of the members and other Stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed, and independent Board. The Board is overall responsible for the management, general affairs, strategic direction, and performance of the Company and is ably supported by the Board Committees, the Managing Director, the Top Management Executives and other Management Committees.

Board Composition

The Board is collectively responsible for the overall leadership of the Company and for focusing on its strategic direction, purpose, values and governance with the highest regard to the principles of the Code. The Board of your Company comprises with highly experienced persons of repute, eminence and has a good and diverse mix of Executive and Non-Executive Directors along with Independent Directors. The Board composition is in conformity with the applicable provisions of Companies Act, 1994, Corporate Governance Code- 2018 of Bangladesh Securities & Exchange Commission and the Listing Regulation of Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. as amended from time to time. As on date of this Annual Report, the Board consists of 5 (Five) Sponsor Directors comprising 3 (Three) Non-Executive and 2 (Two) Executive Directors. Beside that to ensure the Compliance of the Corporate Governance Code, the Board includes 2 (Two) Independent Directors, who contribute to the Company's strategy and policy formulation in addition to providing independent judgments on the Board where their views carry substantial weight in the decision making. The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business.

Size and Composition of the Board



A qualified fellow Chartered Secretary performs the function of Company Secretary to assist the Board. The profiles of all members of the Board are given on Pages 20 to 26 of the Annual Report. The present members of the Board of Directors are as follows:

Sl. No.	Name	Position in the Board	Position in the Audit Committee	Position in the NR Committee
1	Mr. Mohammed Jahangir Alam Non-executive Director	Chairman	-	-
2	Mr. Md. Alamgir Kabir Executive Director	Vice Chairman	-	-
3	Mr. Mollah Mohammad Majnu Executive Director	Managing Director	-	-
4	Mr. Md. Mizanur Rahman Mollah Non-executive Director	Additional Managing Director	Member	Member
5	Mr. Mohammed Almas Shimul Non-executive Director	Director	Member	Member
6	Mr. Zakir Ahmed Khan Independent Director	Independent Director	Chairman	-
7	Prof. Dr. M. Abu Eusuf Independent Director	Independent Director	-	Chairman
8	Mr. Md. Mozharul Islam, FCS Senior General Manager	Company Secretary	Member Secretary	Member Secretary

Key aspects of our Board of Directors

- Majority members of the Board are Non- executive Directors.
- The Directors of the Board are elected or appointed by the Shareholders at the Annual General Meeting and they are accountable to the Shareholders.
- The Chairman and the Managing Director are separate individuals.
- Roles and responsibilities of the Chairman, the Managing Director and the Directors are clearly defined.
- The requirements of Independent Directors and their competencies are precise as per the Corporate Governance Code, 2018 of the Bangladesh Securities and Exchange Commission (BSEC).
- Independent Directors are the Chairman of the Board Committees.
- The Code of Conduct of the Board and the Top Management's roles and functions are clearly defined.
- The Board is re-constituted every year in each Annual General Meeting when one-third of the members retire and seeks re-election. A Director is liable to be removed, if the conditions of the Articles of Association and the provisions of the Companies Act, 1994 are not fulfilled.

Key Board Skills, Expertise and Competencies

The Board of Directors of the Company consists of the members who carries out a wide variety of knowledge on the concerned industry, professional expertise and experience in finance, economy, management, business administration and marketing that enables them to provide necessary leadership and formulating the right policy and strategy to achieve the business objectives in creating long term sustainable growth by ensuring that the highest standards of Corporate Governance is maintained throughout the activities of the Company. The table below summarizes the key Skills, Expertise and Competencies of the Board of Directors which are necessary to ensure proper Corporate Governance and Board's effectiveness:

Entrepreneur/ Leadership	Financial Expertise	Diversity
Leadership experience of running large enterprises significantly having a practical understanding of organizations, processes, strategic planning and risk management. Demonstrated strengths in developing talent, succession planning and driving change and long-term growth.	Proficiency in monitoring financial management system, capital allocation, financial investment and financial reporting processes or experience in actively supervising a Chief financial officer, principal accounting officer, accountant, auditor or person performing similar functions.	The Board contains the ability to understand the needs and viewpoints of our customers, partners, employees and other Stakeholders' insights in diverse environment and condition.
Business Operation	Sales and Marketing	Information Technology
Significant knowledge about the industry and experienced in overseeing large and complex supply chain to take effective decisions to run the day-to-day Business Operations accurately.	Experience in developing strategies to grow sales and market share, build brand awareness and equity and enhance the overall reputation of the Company.	Understanding of implementing advance Digital / Information Technology across the business process and also carries out the knowledge of anticipating Technological trends to generate disruptive innovation and extend or create new business models.
Board Service and Governance	Global Exposure	Risk Management
Experience of operating large Companies and understanding of the changing of regulatory landscape for maintaining Board and Management accountability, protecting Shareholder interests and observing appropriate Governance practices.	Experience in driving business successfully by exporting products in neighbor Countries and also aware of understanding the diverse business environments, global economic condition and perspective of global business opportunities.	Experience in identifying and evaluating the significant risk exposures to the business strategy of the Company and confirm the implementation of the necessary systems to mitigate these risks.

Role & Responsibilities of the Board of Directors

The Board of Directors is the apex governing authority of the Company, ultimately responsible for ensuring that the business activities are soundly administered and effectively controlled by formulating strong policies, approving proper business plan, business sustainability, providing guidance and supporting the management to run the organization efficiently within the framework of internal controls ensuring that the interest of the investors, regulator, management, employees are protected and also contributes positively to the society at a larger scale. There are defined roles and responsibilities in the Code of Conduct for the Board of Directors of the Company as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors. The major Roles and Responsibilities of the Board are mentioned below:

- The Board of Directors has a fiduciary responsibility to protect the assets of the Shareholders and ensure a decent return on their investment.
- The Board of Directors evaluates long-term strategies and provides effective guidance and directions to ensure that robust policies and procedures are maintained impeccably to achieve the business objectives and set goals of the Company.

- The Board of Directors provides appropriate decisions/directions on the matters which are legally required to be considered or decided by the Board, such as approval of Annual Report and Quarterly/Half Yearly Un-audited Financial Results and the Audited Annual Financial Statements, declaration of Dividends and appointment of new Directors etc.
- The Board of Directors also oversees and monitors operational performance, corporate strategies, business plans, annual budgets, capital expenditure proposals for modernization and expansion of new projects/divisions/product lines, procurement of raw materials, plant & machinery, pricing of products/discounts, procurement of funds by issue of shares or borrowing, recruitment, training, promotion and incentive of the officials and other interests of investors, regulators, management and employees among others.
- The Board of Directors monitors appointment of the Top Management and proficient Officials and review management succession planning to ensure effectiveness of the Board's governance practices thus to expedite the overall business performance of the Company.
- The Board of Directors reviews adequacy of Internal Control and Risk Response Mechanisms of the Company through its various Committees and confirm implementation of the mitigation measures to manage these risks and ensures integrity in the Company's Accounting and Financial Reporting Systems and Compliance with all relevant laws and regulations.
- In compliance with clause 1(5) of the Corporate Governance Code and section 184 of the Companies Act, 1994, the Board of Directors has placed its Report before the Shareholders, which is an integral part of the Annual Report 2022-2023.

Board Meetings

The Board meets at regular intervals to discuss and decide about Company's business policies and strategies, to monitor the overall business functions and also to ensure implementation of the vital decisions taken by the Board time to time to achieve the business target and goals of the Company. As per the Companies Act, 1994, the meeting of the Board of Directors shall be held at least once in every 3 (three) months and minimum 4 (four) times in a year. The Board of Directors of Crown Cement PLC., accordingly, met 5 (five) times during the period from 1 July 2022 to 30 June 2023 to transact various agenda. The Board of Directors meets for both scheduled meetings and on other occasions to deal with urgent and important matters that require attention. The Board generally has in-person meetings. However, if necessary, the Company also continues to hold its meetings through the virtual platform ensuring all the Regulatory Compliances.

The procedure of holding the Board Meeting of the Company is well structured by following all the Regulatory requirements of the Regulators, which is appended below:

- The dates of the Board meetings are fixed well in advance and intimated to the Board members to enable them to plan their schedule accordingly.
- The Company Secretary prepares the Notice containing the detailed statement of business in consultation with the Chairman and the Managing Director. The Notice, along with the necessary Board Memo of the agenda and relevant documents, is circulated to the Board of Directors well in advance, at least a week prior to the date of the meeting.
- The members of the Board are free to recommend certain exigent proposals at the meeting with the approval of the Chairman and consent of the Directors.
- The Company Secretary, the Chief Financial Officer and the Head of Internal Audit & Compliance always attend the Board Meetings and the relevant Senior Management is invited to attend the Board meetings to present necessary agenda in front of the Board.
- Presentations are made to the Board on various functional and operational areas of the Company as well as on major projects, financial performance etc. by the respective officials.
- The Board, after threadbare discussion on the agenda, provides their valuable opinion and decision which is noted by the Company Secretary.
- The Board Minutes are prepared promptly after the Board Meeting and circulated to all the Directors for their comments, if any, and thereafter approval of the Chairman is obtained.

- The extract of the approved minutes is then circulated to the concerned Department or relevant Management Officials so that the Board's decisions can be implemented. The Action Taken Report on the decisions of the Board i.e. Implementation Report is obtained and submitted to the next Board Meeting for their observation.
- However, incase of special and urgent business need, the Board's approval is taken by passing Resolutions through Circulation, as permitted by law, which are noted and confirmed in the subsequent Board meeting.
- The Board Meeting minutes and the attendance of the Directors are preserved and recorded in line with the provisions of regulations and the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB).

The attendance of the Directors in the Board Meetings held during the year 2022-2023 is as follows:

Sl. No.	Name	Position in the Board	Meeting held (No.)	Meeting Attended (No.)	% (Percentage)
1	Mr. Mohammed Jahangir Alam Non-executive Director	Chairman	5	5	100%
2	Mr. Md. Alamgir Kabir Executive Director	Vice Chairman	5	5	100%
3	Mr. Mollah Mohammad Majnu Executive Director	Managing Director	5	5	100%
4	Mr. Md. Mizanur Rahman Mollah Non-executive Director	Additional Managing Director	5	5	100%
5	Mr. Mohammed Almas Shimul Non-executive Director	Director	5	4	80%
6	Mr. Zakir Ahmed Khan Independent Director	Independent Director	5	4	80%
7	Prof. Dr. M. Abu Eusuf Independent Director	Independent Director	5	5	100%
8	Mr. Md. Mozharul Islam, FCS Senior General Manager	Company Secretary	5	5	100%
9	Mr. Mohammad Ahasan Ullah, FCA	Chief Financial Officer	5	5	100%
10	Mr. Md. Shahid Ullah Khan General Manager	Internal Audit & Compliance	5	5	100%

Key Activities of the Board in 2022-2023

Maintaining the overall business operations of the Company abiding by all regulatory compliances, Government revenue growth and value creation of the Shareholders along with ensuring the health & safety of the employees were the key focusing areas of the Board of Directors in the year 2022-2023. The following table illustrates the breakdown of the significant decisions considered by the Board in 2022-2023, in addition to the regular business agenda:

Quarter	Key Activities
1 st Quarter of 2023	<ul style="list-style-type: none"> ■ Reviewed the Minutes and the Reports of the Audit Committee and Nomination and the Remuneration Committee. ■ Approved the amendment of the existing Authority Matrix of the Company. ■ To discuss about the overall Business Performance of the Company for the year ended 30 June 2022. ■ Approved transfer of the unclaimed Cash Dividend for the year ended 30 June 2019 to the Capital Market Stabilization Fund (CMSF) of Bangladesh Securities and Exchange Commission (BSEC).

Quarter	Key Activities
2 nd Quarter of 2023	<ul style="list-style-type: none"> ■ Approved the Increment & Salary Revision of the employees for the year 2022-2023. ■ Reviewed and approved the Directors' Report, Auditors' Report and the Audited Financial Statement for the year 30 June 2022. ■ Recommended Dividend for the year ended 30 June 2022. ■ Approved appointment of Independent Scrutinizer for the 28th AGM. ■ Recommended appointment of External Auditors for the year 2022-2023. ■ Recommended appointment of Corporate Governance Auditors for the year 2022-2023. ■ Apprised retire and re-appointment of the Directors in the 28th AGM. ■ Fixed the Record date, Time & Place and conducted the 28th AGM.
3 rd Quarter of 2023	<ul style="list-style-type: none"> ■ Considered and approved the 1st Quarter Financial Statements 2022-2023. ■ Considered and approved the 2nd Quarter Financial Statements 2022-2023. ■ Approved recruitment of the Operational Head of the Factory
4 th Quarter of 2023	<ul style="list-style-type: none"> ■ Considered and approved the 3rd Quarter Financial Statements 2022-2023.

The Chairman and the Managing Director are Separate Individuals

The positions of the Chairman and the Managing Director of the Company are filled by different individuals and their roles and responsibilities are separate and independent. The roles of the Chairman and the Managing Director are clearly established, set out in writing in the Articles and practiced by the Board to ensure transparency and better governance. The Chairman of the Company is a Non-executive Director. The overall responsibility of the Board belongs to the Chairman and the Managing Director is the authoritative head to lead the day-to-day management functions in the Company. The leadership of the Chairman and the Managing Director facilitate effective governance processes of the Board and all the business activities of the Company.

Chairperson of the Board of Directors

Mr. Mohammed Jahangir Alam is the honourable Chairman of the Company who presides over the meetings of the Board of Directors and of the Shareholders of the Company and strongly emphasize on establishment of proper Corporate Governance practices and procedures and promotes the highest standards of integrity, probity and Corporate Governance throughout the Company. The Chairman is responsible for the operations, leadership and governance of the Board, for ensuring its effectiveness in all aspects of its role and also for facilitating the productive contribution of all the Directors in the business operations of the Company.

Role & Responsibilities of the Chairman

The responsibilities of the Chairman are defined through the Articles guided by the Board, the Company's Code of Conduct and the Code of Corporate Governance. The major responsibilities of the Chairman is appended below:

- The primary role of the Chairman is to preside over meetings of the Board of Directors and of the Shareholders of the Company (AGM/EGM) and ensures good Corporate Governance in conducting the Board and the Company.
- The Chairman consulting with the Managing Director advises the Company Secretary to set the Board Meeting schedule and Agenda to discuss and approve the important issues of the Company along with the Board of Directors and also ensures that adequate time is available for thorough discussions on critical and strategic issues in the Board Meetings.
- The Chairman confirms that the Board is operating in accordance with the Memorandum and Articles of Association of the Company along with other applicable laws and conventions.

- The Chairman encourages constructive challenges and promotes a culture of openness and debate, based on mutual respect, both in and outside the Board Room and in line with the purpose, values, strategy and culture of the Company.
- As authorized by the Articles, the Chairman, if so warranted under the circumstances, may exercise his second and casting vote in the meeting to arrive at a decision.
- Representing the Company from the height level, the Chairman also maintains relationships with the relevant Stakeholders in consultation with the Board as well as the Managing Director for ensuring that an appropriate balance is maintained between the interests of Shareholders and other Stakeholders.
- As the Chairman of the Board of Directors, he neither personally possesses the jurisdiction to apply policy making or executive authority, nor he participates in or interferes with the administration or operational and routine affairs of the Company.
- The Chairman may assume any responsibility if the Board assigns it within the purview of the relevant rules, regulations, acts and articles.

Managing Director of the Board of Directors

Ensuring and enhancing the business performance by monitoring the day-to-day operational activities of the Company is one of the prime responsibilities of the Managing Director. The Board has appointed Mr. Mollah Mohammad Majnu as the Managing Director of the Company who provides leadership to ensure the successful planning and execution of the Board's strategies, policies and decisions. Beside that the 'Top Management Leadership Team' consist of all the Functional Heads who are reporting to and headed by the Managing Director. The Managing Director is ensuring the compliances of all the relevant laws and regulations and also managing the Risk Factors of the Company by establishing an effective Internal Control System.

Role & Responsibilities of the Managing Director

The roles of the Managing Director have been clearly defined by the Board of Directors in compliance with the requirement of the Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC). The major responsibilities of the Managing Director is mentioned below:

- The Managing Director is responsible for driving business operations, effective development and implementation of strategy and commercial objectives as agreed by the Board with a view to create Shareholder's value.
- The Managing Director acts reasonably to ensure that the Company operates its business as per the Articles of Association (AoA), decisions made by the Board and the Shareholders, as well as according to the policies, procedures and applicable regulatory legislations.
- The Managing Director acts as the intermediary between the Board and the Management of the Company and communicates to the Board on behalf of the Management for execution of the Company's strategy and achieving its commercial aims.
- The Managing Director also communicates on behalf of the Company to the Employees, Government Authorities, Regulators other Stakeholders through the Company Secretary.

Independent Directors

As trustees of the Shareholders, Independent Directors play an essential role in upholding Corporate Governance norms and ensuring fairness in decision making of the Board. Being experts in various fields, they also bring independent judgement on matters of strategy, risk management, controls and business performance. In compliance with the Clause No. 1(2) of the BSEC's Corporate Governance Code (CGC), the Board of Directors includes 2 (Two) Independent Directors who are experienced, competent and highly respected individuals in their respective fields, which brings an ideal mixture of expertise, professionalism, knowledge and experience in the Board.

The following renowned persons are the Independent Directors of the Company:

Mr. Zakir Ahmed Khan Former Finance Secretary & Former Chairman National Board of Revenue Government of Bangladesh	Prof. Dr. M. Abu Eusuf Professor & Former Chairman Department of Development Studies University of Dhaka
Honourable Chairman of the Board's Audit Committee	Honourable Chairman of the Board's Nomination & Remuneration Committee

Key aspects and contributions of the Independent Directors of the Company are:

- The Independent Directors are appointed by the Board of Directors complying all the requirements of CGC and approved by the Shareholders in the Annual General Meeting.
- The Independent Directors are appointed for a tenure of three years which may be extended for another term of three years only.
- The Audit Committee and the Nomination & Remuneration Committee of the Company are headed by Independent Directors.
- The Independent Directors are free from any business or other relationships with the Company that might materially interfere with or affect the exercise of their independent judgments.
- Oversees issues where there is a potential conflict of interest specially in financial reporting, internal control, nomination and remuneration of the Directors and Top-Level Employees etc.
- Brings in external knowledge & perspective and expresses their independent views on the issues discussed in the Board Meetings.
- The Independent Directors are ensuring effectiveness of the Board to maintain high-quality governance to protect the interest of the general Investors.

The brief profile of the Independent Directors is provided in the Page No. 25 & 26 of this Annual Report.

Nomination and Remuneration Policy of the Board and Top-Level-Executives

The Nomination and Remuneration Committee of the Company has recommended a Nomination and Remuneration Policy for the Board and the Top-Level Executives as per the Condition No. 6(5)(b)(i) of the Corporate Governance Code of Bangladesh Securities and Exchange Commission, which has been approved and adopted by the Board of Directors. The objective of the Nomination and Remuneration Policy is to confirm that reward for the Top-Level Executive should contribute to attracting, motivating and retaining the qualified, talented and experienced employees to deliver optimum contribution and output for the Company and for its Stakeholders. The Directors receive reasonable Meeting Fees from the Company to attend every Board Meeting and Committee Meetings as per the Articles of Association of the Company. Apart from the Meeting Fees no other benefits is provided to the Independent Directors and only the Vice-chairman and the Managing Director are provided remuneration for their valuable contribution to the Company.

The Board upon recommendation of the Nomination and Remuneration Committee nominates or appoints the Top-Level Executives of the Company. The Nomination and Remuneration Committee monitors the screening and selection process of the Top-Level Executives as casual vacancy conducted by the Human Resources Department and finally reviews and recommends to the Board to appoint the potential employees. The Nomination and Remuneration Policy of the Company is attached in the Annexure-III.

Board's Diversity

The Board's diversity is an essential aspect for establishing a good Corporate Governance throughout the Organization. A diverse Board is more effective in dealing with Organizational changes as well as diversified views enhance the functions of the Board and ascertain that the decisions made by the Board have been discussed and considered from all points of view.

The Board recognizes the importance of diversity in deliberations and decision-making and has extended its efforts to establish a diverse Board. In this regard, the Board has approved a Board's Diversity Policy recommended by the Nomination and Remuneration Committee as per the Condition No. 6(5)(ii) of the Corporate Governance Code of Bangladesh Securities and Exchange Commission.

Evaluation of the Board's Performance

As the Board is directly accountable to the Shareholders the Board carries out an evaluation of its works, functions and performances once in a year to improve the operating effectiveness of the Board. In compliance with the Condition No. 6(5)(iv) of the Corporate Governance Code, the Nomination and Remuneration Committee (NRC) has formulated and approved the criteria for evaluation of the performance of the Independent Directors and the Board. The action plan of the Board is set at the very beginning of the year and the outcome and feedback of which is discussed and evaluated at the end of each year by the Nomination and Remuneration Committee and the Board. The NRC and the Board have reviewed the overall performance of the Board including individual skills & knowledge of the Directors and their effective participation in the Board Meetings for the year ended 30 June 2023 and determined that the Board has an appropriate mix of diversity, has an appropriate Sub-committee structure, has a very strong leadership in the Board, getting proper guidance and support from the Independent Directors and is also supported by an effective secretarial function.

Apart from this, the Shareholders also evaluate and analyze the performance of the Company in every Annual General Meeting and provide constructive suggestions and feedback which the Board tries to implement, if applicable, for the betterment of the Company.

Chief Financial Officer

The Board of Directors has clearly defined the roles, responsibilities and duties of the Chief Financial Officer and has appointed Mr. Mohammad Ahasan Ullah, FCA, a Fellow Chartered Accountant (FCA) who with his long service experience and expertise, leading the Finance Team of the Company as Chief Financial Officer. Following are the key responsibilities of the Chief Financial Officer:

- Oversees the overall financial management of the Company i.e. finance & treasury, business support, financial planning and analysis, credit management and Tax & VAT functions, accounting system development etc.
- Ensures the Board and the Audit Committee receives accurate, timely and clear information in respect of the Company's financial performance and position.
- Prepares statutory Annual Report and coordinate with the External Auditor and oversee the audit procedure.
- Ensures accuracy of budgetary and financial control system and also monitors the performance of the Company, its flow of funds and adherence to the budget.
- Actively participating in planning and policy-making and fixing business strategies, including long-term business plans.
- Comply the National Regulatory Compliances as well as International Accounting Standards and Bangladesh Accounting Standards and responding with the ever regulatory developments, including financial reporting, capital requirements and other corporate responsibilities.
- As required under Condition No. 3(2) of the Code the Chief Financial Officer attends the meetings of the Board of Directors except those which involve consideration of the agenda relating to him.

Company Secretary

The Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission, requires a listed Company to appoint a Company Secretary. In pursuance of the same, the Board of Directors has appointed a Fellow Chartered Secretary (FCS), Mr. Md. Mozharul Islam, FCS as the Company Secretary and defined his roles & responsibilities. The primary role of the Company Secretary is to ensure the compliance of the Regulators and timely flow of information that is required by the Board and to maintain necessary liaison inside the Organization as well as external agencies. In Crown Cement PLC., among other functions, the Company Secretary:

- Performs as the bridge between the Board, Management and Shareholders on strategic and statutory decisions and directions to facilitate good governance practice in the Company.

- Ensures compliance with acts, rules, regulations, notifications, guidelines, orders/directives, etc., as issued by the BSEC or Stock Exchange(s) applicable to the conduct of business activities of the Company.
- Finalizes Notice and confirms that the Board of Directors receives high-quality, timely information in advance of the Board Meetings and the Shareholders Meetings to ensure effective discussions.
- Assists the Chairman of Board and its committees to conduct the meetings, facilitate the governance and Board Management.
- Performs responsibilities as the Member Secretary of the Sub-Committees of the Board.
- Disclosure of the Company's Price Sensitive Information (PSI) and other capital market-related issues to protect the interest of the Investors and other Stakeholders.
- Filing statutory returns and reply of the specific queries, if any, of the regulatory bodies, such as Registrar of Joint Stock Companies and Firms (RJSC), Bangladesh Securities & Exchange Commission (BSEC), Stock Exchanges and Central Depository Bangladesh Ltd. etc.
- Maintains the necessary liaison with the relevant Offices of the Government, Regulatory Authorities and other Stakeholders on matters of corporate interest in a transparent manner.
- As per Condition No. 3(2) of the Corporate Governance Code, the Company Secretary also attends each meeting of the Board of Directors except those which involve consideration of the agenda relating to him.

Incharge of Internal Audit & Compliance

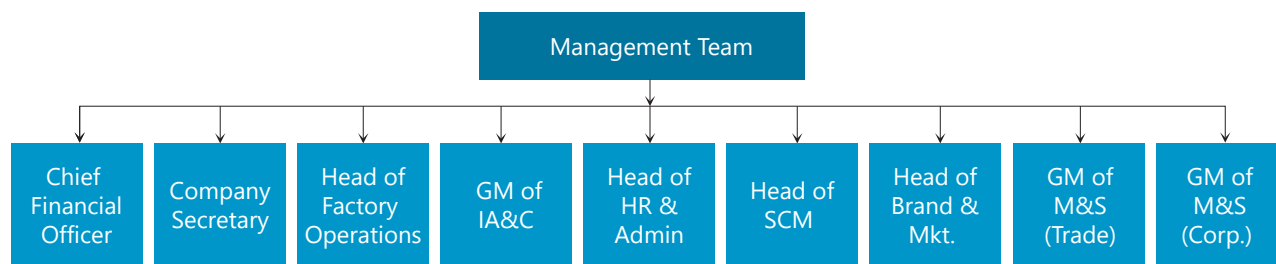
The Internal Audit & Compliance Department is directly reporting to the Audit Committee and working independently in achieving its objectives by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of risk management, internal control and governance processes of the Company. Mr. Md. Shahid Ullah Khan, General Manager, is marshalling the activities of the Internal Audit & Compliance Department of the Company who has long experience in the field of audit and compliance and performing his defined roles and responsibilities under the supervision of the Audit Committee and the Managing Director, some of them are as follows:

- Prepares audit reports and circulates the report to the Audit Committee and to the External Auditors.
- Prepares annually a risk-based Internal Audit Plan for the review and approval of the Audit Committee.
- Responsible for independently assessing the adequacy and effectiveness of the Internal Control over financial reporting based on the framework and coordinate the analysis of risk in different areas of operations.
- Functionally responsible to the Audit Committee and administratively to the Managing Director.
- Performs other duties and special assignments as assigned by the Managing Director or the Audit Committee.
- Conducts special investigation fairly on any allegation of fraud or forgery noticed and timely acknowledge the Audit Committee, if any discrepancy occurs in the Internal Control System of the Company and also provide their valuable recommendations.
- Attends the meeting of the Board of Directors as required under Condition No. 3(2) of the Corporate Governance Code, except those which involve consideration of the agenda relating to him.

Management Team

The Management Team drives the responsibility to implement the Board's plan, policies and decisions along with the supervision of operations and development, coordination and execution of corporate business strategies to achieve the strategic goals, expected business target and vision and mission of the Company. Crown Cement PLC. has a Management Team consists of highly professionals, well-educated, trained and experienced Functional Heads who are responsible for managing and running the day-to-day business operations and corporate affairs of the Company under supervision of the Board of Directors, directly under the guidance of the Managing Director. The Management Team also engages in a monthly meeting to review and monitor the performance vis-a-vis the annual plans and budgets, discusses cross functional operational issues, addresses business challenges and ensures daily operational alignment with the corporate plans. The respective Management Team gets an invitation to the Board Meetings based on the relevant

information or update required by the Board. For details of each Management Team member, please refer to Management Team Profile in this Annual Report Page No. 33 to 36.



Board's Committees

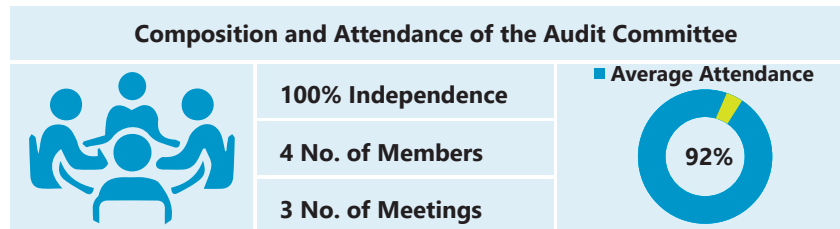
As a part of a good governance practice, the Board has constructed 2 (Two) Sub-committees to assist in execution of the responsibilities of the Board by providing better, quicker and more structured flow of information. The role of these Board Committees is to review and appraise in the respective areas and then to advise and make recommendations to the Board. The Board Committees operates their activities with the defined Terms of Reference (ToR) approved by the Board and also reviewed time to time. The Board has also appointed the members and the Chairman of the respective Committees as per the provisions of the BSEC's Corporate Governance Code. The Chairperson of the respective Committee informs the Board about the summary of the discussions held in the Committee Meetings. The minutes of the Meetings of the 2 (Two) Sub-committees and their valuable recommendations are placed before the Board for their review and approval. During the year all the recommendations of the Committees were approved by the Board. As mentioned, the Board Committees are:

Board of Directors	
The Board's primary role is to ensure the long-term sustainable success of the Company for the mutual benefit of all the Stakeholders	
Board Committees	
The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities which concern the Company and need a closer review	
Audit Committee	Nomination and Remuneration Committee
Constitution of the Committees	
<ul style="list-style-type: none"> Formed in accordance to Condition No. 5 of the Corporate Governance Code. 1 (One) Independent Director. 2 (Two) Non-executive Directors. Company Secretary acts as Member Secretary. 	<ul style="list-style-type: none"> Formed in accordance to Condition No. 6 of the Corporate Governance Code. 1 (One) Independent Director. 2 (Two) Non-executive Directors. Company Secretary acts as Member Secretary.
Chairman of the Committees	
Mr. Zakir Ahmed Khan Independent Director	Professor Dr. M. Abu Eusuf Independent Director
Key Responsibilities of the Committees	
<ul style="list-style-type: none"> Reviews and recommends Financial Statements. Reviews internal audit reports and audit plans. Oversees appointment, remuneration and evaluation of the Auditors. Monitors the External Audit process. Evaluates internal financial controls, internal audit function and risk management systems. Reports to the BOD on mistakes, fraud and other irregularities to ensure compliance. 	<ul style="list-style-type: none"> Reviews and approves the remuneration policy and strategy of the Directors, Senior Management and other Employees. Evaluates the performance of each of the Directors and the Board and also the key Managerial Personnel. Reviews and approves policies on Board diversity and effectiveness. Approves Recruitment & Selection Policy. Oversees the talent management and HR processes and principles of the Company.

Audit Committee

The Audit Committee is one of the prime Sub-committees of the Board constituted according to the guidelines of the Bangladesh Securities and Exchange Commission and the Corporate Governance Code, 2018. The Company's internal control mechanism is overseen by the Board's Audit Committee and provides assistance in ensuring the participation of strong monitoring systems across the organization. The Board has appointed Mr. Zakir Ahmed Khan, Independent Director as the Chairman of the Audit Committee in accordance with the Corporate Governance Code. As per regulatory requirements, members of the Audit Committee are 'financially literate' i.e. they are able to analyze and interpret financial statements to effectively discharge their duties and responsibilities as members of the Audit Committee. The Chief Financial Officer, the Head of Internal Audit & Compliance and the Company Secretary attend all Meetings of the Audit Committee and the other Senior Members of the Board, Top Management and representatives of External Auditors attend the meetings upon invitation by the Audit Committee. Based on the Corporate Governance Code, the Company Secretary acts as the Member Secretary of the Audit Committee.

The Audit Committee met 3 (Three) times during the period from 1 July 2022 to 30 June 2023 to transact various agenda. Due to accounting software related problem, the 1st Quarter Financial Statements could not be prepared on time, therefore the Audit Committee Meeting could not be held separately for discussing this Financial Statements. The Financial Statements were discussed in the Audit Committee Meeting held for the 2nd Quarter. The composition of the Audit Committee and their attendance are as follows:



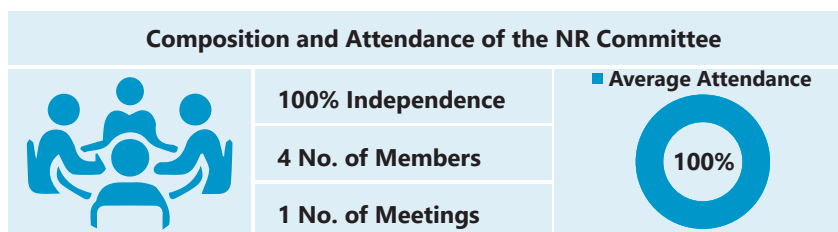
Sl. No.	Name of the Members	Status in the Committee	No. of Meeting Attended	% (Percentage)
1	Mr. Zakir Ahmed Khan Independent Director	Chairman	3/3	100%
2	Mr. Md. Mizanur Rahman Mollah Non-executive Director	Member	3/3	100%
3	Mr. Mohammed Almas Shimul Non-executive Director	Member	2/3	67%
4	Mr. Md. Mozharul Islam, FCS Sr. GM & Company Secretary	Member Secretary	3/3	100%

The key responsibilities and activities of the Audit Committee are elaborated in the report of the Audit Committee to the Board for the year ended 30 June 2023 at the Annexure- I of this Annual Report.

Nomination and Remuneration Committee

The Nomination & Remuneration Committee (NRC) is another important Sub-committee of the Board and performs their activities to assist the Board of Directors in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of the Directors and the Top-Level Executives. The Committee, headed by Professor Dr. M. Abu Eusuf, an Independent Director, makes recommendations to the Board in terms of employment of the members of the Executive Committee, Managers and Employees and decides their specific remuneration. All members of the NRC are eligible to effectively discharge their duties and responsibilities as a member of the Committee. The Chief Adviser of the Company and the Head of Human Resources attend the meeting of the NRC as invitees and the Company Secretary performs the functions of the Member Secretary of the Committee.

The Nomination & Remuneration Committee met once in the year 2022-2023. The composition and attendance of the Nomination and Remuneration Committee is given below:



Sl. No.	Name of the Members	Status in the Committee	No. of Meeting Attended	% (Percentage)
1	Prof. Dr. M. Abu Eusuf Independent Director	Chairman	1/1	100%
2	Mr. Md. Mizanur Rahman Mollah Non-executive Director	Member	1/1	100%
3	Mr. Mohammed Almas Shimul Non-executive Director	Member	1/1	100%
4	Mr. Md. Mozharul Islam, FCS Sr. GM & Company Secretary	Member Secretary	1/1	100%

As required by the Clause 6(5)(c) of the Corporate Governance Code, the Nomination and Remuneration Policy, Terms of Reference and major activities of the Nomination & Remuneration Committee during the year 2022-2023 are enclosed at the Annexure- II of this Annual Report.

Corporate Code of Conduct

In compliance with the requirements of the Corporate Governance Code, 2018, of the Bangladesh Securities and Exchange Commission, the Company has developed a uniform Code of Conduct, which is applicable for the Chairman, Board Members, Managing Director and all other Senior Members of the Management. The code is available on the website of the Company i.e. www.crowncement.com. This Code serves as a guide for our daily business interactions reflecting our standard for appropriate behavior, our corporate values and is designed to prevent, detect and address any allegation of misconduct and to provide guidance to personnel in recognizing and dealing with important ethical and legal issues and to foster a culture of honesty and accountability within the Organization.

Crown Cement PLC. places an inexorable emphasis on adopting high standards of business integrity through Code of Conduct, which must be followed by all employees and the Directors of the Company. The key principles of the Code of Conduct of the Company are:

- Ensure highest levels of governance across the Organization.
- Zero-tolerance policy for bribery, corruption in the work place and promotion of ethical business behavior.
- Conduct the business operation of the Company in line with highest ethical standards.
- Confirms that there are no material, financial and commercial transactions wherein a personal interest that may have a potential conflicts with the interest of the Company at large.
- Create a discrimination & harassment free work environment that is conducive to members & associates alike, based on our values and culture.
- Ascertain employees safeguard and also the Company from any kind of risk factor.

The Board reviews the Code of Conduct from time to time for applying the highest standards of governance, embracing the best global practices. In the event of a conflict between any provision of the Code of Conduct and the Law of land, the Law will always prevail and the Management will take immediate steps to align the provisions of the Code of Conduct with applicable Laws.

Financial Reporting & Transparency

The Board is committed to ensure a clear, balanced and meaningful assessment of Company's financial performance by following a strong financial reporting procedure which is a key pillar of determining a successful information structure for an Organization. The Financial Statements are prepared in accordance with the applicable Laws, including:

- The International Financial Reporting Standards (IFRS);
- The International Accounting Standards (IASs);
- Bangladesh Securities and Exchange Rules, 1987;
- The Companies Act, 1994;
- The Income Tax Ordinance, 1984 and
- The Value Added Tax and Supplementary Duty Act, 2012
- Other applicable laws in Bangladesh.

The Board reviews the Code of Conduct from time to time for applying the highest standards of governance, embracing the best global practices. In the event of a conflict between any provision of the Code of Conduct and the Law of land, the Law will always prevail and the Management will take immediate steps to align the provisions of the Code of Conduct with applicable Laws.

All the financial transactions are recorded in the SAP Software implemented by the Company. The Financial reports extracted from the SAP Software are then used to produce the Financial Statements ensuring that are free from material misstatements whether due to fraud and error. These Financial Statements, once prepared, are reviewed initially by the Chief Financial Officer and the Managing Director respectively and then by the Board's Audit Committee on a quarterly basis. The External Auditors examines the Annual Financial Statements in accordance with financial reporting standers, policies and Company procedures. Upon completion of internal scrutiny, Financial Statements are placed before the Board for final review and approval.

MD and CFO's Declaration on the Financial Statements

As required under Condition No. 1(5)(xxvi) of the Corporate Governance Code of Bangladesh Securities and Exchange Commission, the Managing Director and the Chief Financial Officer of the Company have declared to the Board of Directors, inter alia, the accuracy of Financial Statements, adequacy and fairness of internal controls for the financial reporting for the year ended 30 June 2023. The Managing Director and the Chief Financial Officer's declaration on the Financial Statements for the year ended 30 June 2023 is annexed to this Annual Report as Annexure-V, Page No. 123.

System of Internal Control

Establishing adequate internal control and ensuring an effective control environment is a high priority on the Crown Cement PLC.'s Management agenda. The Directors are responsible for instituting a system of internal controls to ensure the effective implementation of all policies and decisions of the Board. The Board ensures that the Directors maintain full and effective control of all significant strategic, financial, organizational and compliance issues. The Board disseminates responsibilities for ensuring effective control processes in the Company through the Board Committees and also a Top Management Leadership Team that plays a significant role in managing the business as per the norms of Corporate Governance.

The Company has an Internal Audit & Compliance Department to maintain and review the internal control system that operates throughout the Company and reports to the Audit Committee. The work of the Internal Auditors is focused on the areas of risk based approach for determining and implementing effective internal control.

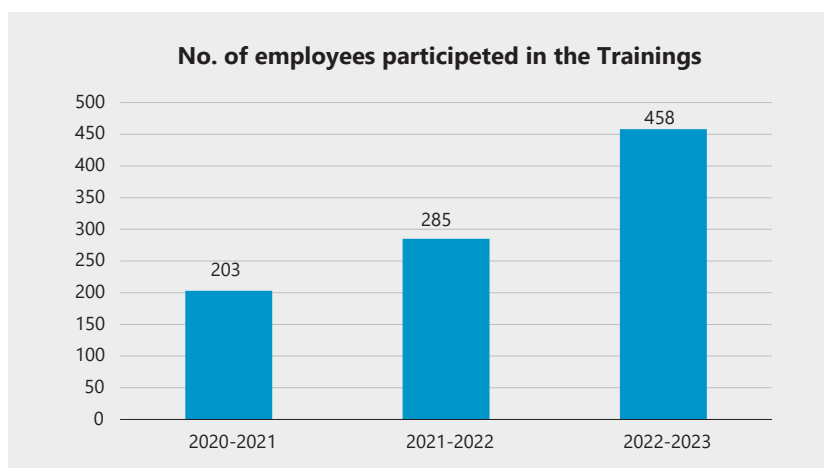
Succession Planning

An effective and structured Succession Planning Framework is very much important to select and retain skillful and experienced executives to enhance the performance of the Company. The Nomination and Remuneration Committee performs its activities along with the Board on leadership succession planning to maintain an orderly and balanced succession for the positions in the Top Management Level.

The Nomination and Remuneration Committee also monitors the evaluation of Directors, Senior Management appointments and their succession planning, salary review, performance bonus recommendation, review of HR policy etc. which is an integral part in maintaining talent management and an appropriate balance of skills and expertise within the Company.

Training and Development Policy of the Employees

As recommended by the Nomination and Remuneration Committee, the Board of Directors has constructed a Training and Development Policy for the employees of the Company as per the Condition No. 6(5)(vi) of the Corporate Governance Code of BSEC. The Company always focuses on providing necessary training to its employees to develop their workability in accordance with the business needs. Various training programs are arranged inside and outside of the Organization at regular intervals after appropriately assessing the necessity of the employees. However, during the pandemic situation of Covid-19, the Company has faced severe challenges to arrange the Trainings for the employees in the year 2020-2021. But as the pandemic situation has improved, the Company arranged several training programs for the employees and the participants has also gradually increased. Last 3 (Three) year's data of the employees participated in the training programs are shown below:



Besides that the newly appointed employees are also introduced with the Company's culture, values and philosophy through orientation sessions. The high Official from Human Resources Department provides an overview to the new members about the business operation, organization structure, services and commitments of the Company.

Ensuring a Suitable Workplace

To ensure amicable and suitable work environment and to increase the performances of the employees, the Company has invested their time and resources. The Board of Directors strongly believes that the employees have always been the core strength of the Company who are contributing efficiently in achieving the business targets of the Company by accomplishing their daily working activities. A zero-tolerance policy is maintained across the Company against any sort of discrimination. Further, all the employees, irrespective of their gender, are presented with equal opportunities to bring out their best participation for the Company.

Besides that a uniform Recruitment and Selection Policy has been followed by the Human Resources Department to recruit the potential employees fairly. At present, 1,480 No. of Employees are serving the Company that contributes to mitigate the unemployment problem of our Country also.

Communication with the Shareholders

Effective communication of information is an essential component of Corporate Governance. To assure Investors trust and confidence over the Company and to provide a clear and complete picture of the Company's business performance, financial position and earnings, the Board acknowledges the importance of an effective communication channel between the Board, Shareholders, Institutional Investors and other Stakeholders at large. The Board is very much aware to inform all the major developments that impact the business of the Company in a routine manner to the Shareholders so that they are able to make informed decisions.

The Company regularly interacts with the Shareholders through multiple channels of communication, such as:

Financial Result Announcement <p>The Quarterly, Half Yearly and Annual Financial Results along with Significant Deviations are regularly submitted to the BSEC & the Stock Exchanges which the Stock Exchanges are immediately made available for the Shareholders and as per the Listing Regulations of DSE & CSE, the Financial Results are uploaded on the Company's website and are published in One English and One Bengali leading Newspapers and also in On-line Portal.</p>	Company's Website <p>The website of the Company is a comprehensive reference on the Company's Management, Vision, Mission, Products, Promotions, Value Statements, Investor Relations, Sales Network and other Events etc. The Shareholders can easily find and understand about the Financial Reports, Shareholding Patterns, details of Unclaimed Dividend, Code of Conduct, Directors' Report, Corporate Governance Compliance Report etc. in the 'Investor Relations' section of the website. Beside that all disclosures required by the BSEC, DSE and CSE in the form of Price Sensitive Information are uploaded adequately and promptly in the Company's website i.e. www.crowncement.com</p>
Media Releases <p>All our Official press releases, detailed presentations made to media, analysts, investors, etc. are displayed on the Company's website.</p>	Webcast of AGM Proceedings <p>The AGM for the year 2021-22 was held through Digital Platform on 27.12.2022. The live webcast of the proceedings of the AGM along with the option to ask queries and interact with the Management of the Company was provided to the Members. The procedure will be followed for the 29th AGM of the Company to be held on 20 December 2023.</p>
Annual Report <p>The Annual Report containing Audited Financial Statements, Director's Report, the Management Discussion and Analysis Report, Corporate Governance Statement, Auditors' Report and other important information is being sent to the Shareholders whose e-mail IDs are registered. The Annual Reports are also available in the Website of the Company i.e. www.crowncement.com</p>	Designated E-mail IDs <p>The Company has designated e-mail IDs for Investor Relations and Shareholders assistance, those are info@crowncement.com, cs@crowncement.com, mehedi@crowncement.com</p>
Shareholders Support Cell <p>The Shareholders are also provided routine services to solve various problems by the Company Secretariat & Share Department from the Head Office of the Company.</p>	

Shareholders' Rights

For managing successful and productive relationships with the Shareholders, it is imperative to reinforce the importance of maintaining trust, transparency and accountability. The Board ensures, through the Company Secretary that Shareholders of the Company are treated fairly and honourably and their rights are protected in all circumstances. The Shareholders are informed all the major issues, decisions and changes in the business that is Price Sensitive or may be regarded as undisclosed Material Information about the Company, which is not disclosed to any party until it is already in the public domain through disclosure. The Board of Directors of Crown Cement PLC. is very much concern about the Shareholders participation in the Company's Annual General Meeting (AGM) and also ensuring of the voting rights of the Shareholders in the AGM.

Participation of Shareholders in the Annual General Meeting

The Annual General Meetings (AGM) gives the Board and the Management the opportunity to connect with Shareholders and get their feedback on the performance and governance of the business. The Board of Directors recognizes the Annual General Meeting (AGM) of the Company as the primary engagement platform between the Board and the Shareholders of the Company and always encourage the Shareholders active participation in the AGM and other General Meetings. The Annual Report are sent to the Shareholders through e-mail at least 21 days prior to the scheduled meeting for ensuring detailed and constructive discussions. The Shareholders are entitled to attend at every AGM either in person or through a proxy or authorized representative. Each Shareholder is eligible to exercise his/her decision-making authority in the AGM.

The proceedings of the AGM normally commence with a concise but comprehensive presentation by the Chairman of the meeting on the financial performance of the Company for the preceding financial year, preceding quarter and the Company's vision and initiatives. During the AGM, the Shareholders are also at liberty to raise questions regarding all business activities and prospects of the Company to the Chairman, the Committee Chairs, the External Auditor and the rest of the Board.

The Company is conducting its AGM through a secured Digital Platform in compliance with BSEC's Directive No. BSEC/CMRRCD/2009-193/08 where an Independent Scrutinizer who has experience and qualification in Chartered Secretary is monitoring the transparency in voting process of the AGM to ensure the Shareholders right and also reporting the same to the Regulators. The Date, Time, Record Date and Mode of the 29th Annual General Meeting for the year ended 30 June 2023 is appended below:

Date & Time	Wednesday, the 20 th December 2023 3:00 P.M.
Venue	AGM will be conducted through Digital Platform from the Head Office of the Company
Record Date	Monday, the 20 th November 2023
Link for AGM	https://crown cement.agm.watch

Dividend Distribution Policy

The Board of Directors of Crown Cement PLC. is very much concern about protecting the financial benefits of the general Investors. For this reason, the Board has established a long-term practicable Dividend Distribution Policy to recommend Dividend for the eligible Shareholders by taking into consideration the business performance of the Company and its strategic initiatives. The objective of the policy is to allow the Shareholders to make informed investment decisions. Each Shareholder is entitled to obtain Board recommended dividend according to his/her Shareholding. The Board of Directors has recommended Cash Dividend @ 20% i.e. Tk. 2.00 (Taka two) only per share of Tk. 10.00 (Taka ten) only each for the year ended 30 June 2023 subject to the approval of the Shareholders' in the 29th Annual General Meetings of the Company scheduled to be held on 20 December 2023. The Dividend Distribution Policy of the Company is annexed to this Annual Report as Annexure-VI.

Transfer of Unclaimed Dividend to Capital Market Stabilization Fund (CMSF)

Pursuant to the applicable provision of the Capital Market Stabilization Fund (CMSF) Rules- 2021 and Bangladesh Securities and Exchange Commission's Letter Nos. SEC/SRMIC/165-2020/part-1/202 dated 25 August 2021 and SEC/SRMIC/165-2020/part-1/166 dated 6 July 2021, the unclaimed Dividend of the Company after completion of 3 (three) years from the date of the Annual General Meeting should be transferred to the CMSF. Accordingly, during the year 2022-2023, the Company has transferred an amount of Tk. 7,89,354.00 only as the unclaimed Cash Dividend of the Shareholders for the year ended 30 June 2019 to the CMSF. Details of Shareholders in respect of which Cash Dividends was not claimed are provided on the website of the Company.

Claim the Unclaimed Dividend & IPO Refund to CMSF

To claim the unclaimed Dividend, IPO Refund of the unsuccessful applicants and corresponding Shares of the Shareholders which have already been transferred to CMSF on scrutiny of claim of the Shareholder the issuer will recommend to the CMSF for payment, if the claim is valid.

Prevention of Insider Trading

In compliance with the provisions of the Clause No. 3(2) of the "(Prohibition of Insider Trading) Rules, 2022" dated 28 December 2022 of Bangladesh Securities and Exchange Commission (BSEC), the Company has established a Policy namely, "Principles on Disclosure of Material Information and Price Sensitive Information", for fair disclosure of unpublished Price Sensitive Information and Material Information and also monitors and prohibits the purchase or sale of the Company's Shares by the Directors and their immediate relatives, designated persons and connected persons, while in possession of unpublished Price Sensitive Information and any other Material Information in relation to the Company and during the period(s) when the Trading Window is closed at the time of declaration of results by complying the aforesaid Notification of BSEC.

Relationship with Government

One of the core principles of Crown Cement PLC. is to follow all the Government's rules and regulations properly. the Board of Directors are very much cautious about it and make payment of all dues to Government in the form of import duty,

customs duty and port charges, VAT, Corporate Taxes and other levies etc. as and when they become due on the basis of actual operations. This has enabled the Company to enhance its contribution to the National Exchequer at a progressive rate year after year. In the year 2022-2023, the Company has contributed an amount of Tk. 5,564 million only to the National Exchequer.

Relationship with Financers/Bankers

The Board of Directors of Crown Cement PLC. directly oversees the financial transactions of the Company to ensure the Company's commitments to its lenders without any default. All the financial benefits taken by the Company from the lenders are approved by the Board in the Board Meeting or through Resolution by circulation. This has resulted in securing lower interest rates from the lenders that enables the Company to continue its business operation smoothly.

Relationship with Suppliers

Almost all the Raw Materials including plant and machineries that the Company requires to manufacture the product are imported from abroad. To avoid any legal disputes in international/local courts and to enhance the Company's image as a good customer, the Company is very much keen to pay the payment of the suppliers on time that enables us to maintain a healthy and profitable business relationship with the international as well as the local suppliers.

Statutory Auditors

Based on the recommendation of the Board's Audit Committee, the Board endorses the appointment of an Auditor for Shareholders' approval at the Annual General Meeting (AGM). The appointment of the Statutory Auditors is governed by the Companies Act, 1994, Securities & Exchange Rules, 2020 and the Bangladesh Securities and Exchange Commission's (BSEC) Corporate Governance Code, 2018. As per these regulations, auditors are appointed by the Shareholders at every Annual General Meeting of the Company and their remuneration is also fixed by the Shareholders at the AGM. The External Auditors conduct systematic examination of the books and records of the Company and ascertain, verify and report upon the facts regarding the financial results of the Company. An appropriate structure is in place as per Corporate Governance best practices to ensure independence of the Statutory Auditors to conduct their Audit work transparently to protect the interest of the Investors. The Audit Committee of the Company meets with the Statutory Auditors to ensure that the Auditors are acting independently and reviews the Financial Statements before submission to the Board for approval.

The Board of Directors, on the basis of the suggestions of Audit Committee, recommended the appointment of M/s. MABS & J Partners, Chartered Accountants as the External Auditors of the Company for the year ending 30 June 2024, which is being placed in the 29th Annual General Meeting for the approval of the Shareholders.

Reporting and Compliance of Corporate Governance

Corporate Governance is the practice of good citizenship, through which the Company is governed by the Board, keeping in view its accountability to the Stakeholders and to the Society. To ensure adequate regulatory compliance, the Company obtained a Compliance Certificate from a practicing professional M/s. Ahmed Zaker & Co., Chartered Accountants who certified, based on the audit that the Company has complied with all regulatory requirements as stipulated in the Bangladesh Securities and Exchange Commission's Code of Corporate Governance. This compliance report is included in the Company's Annual Report.

The Compliance Certificate issued by M/s. Ahmed Zaker & Co., Chartered Accountants is appended as Annexure- IV to this Report. The status of compliance with the Corporate Governance Code is captured in the checklist appended as Annexure- V.

The Compliance Auditor is also required to be appointed by the Shareholders at the General Meeting of the Company. In this regard, M/s. SA Rashid & Associates, Chartered Secretaries expressed their interest to be appointed as Corporate Governance Compliance Auditors of the Company for the year ending 30 June 2024. The Board of Directors, upon recommendation of the Audit Committee, has accepted the willingness of M/s. SA Rashid & Associates, Chartered Secretaries for appointment as the Corporate Governance Compliance Auditors for the year ending 30 June 2024, which is being placed in the 29th Annual General Meeting for the approval of the Shareholders.

Independent Scrutinizer

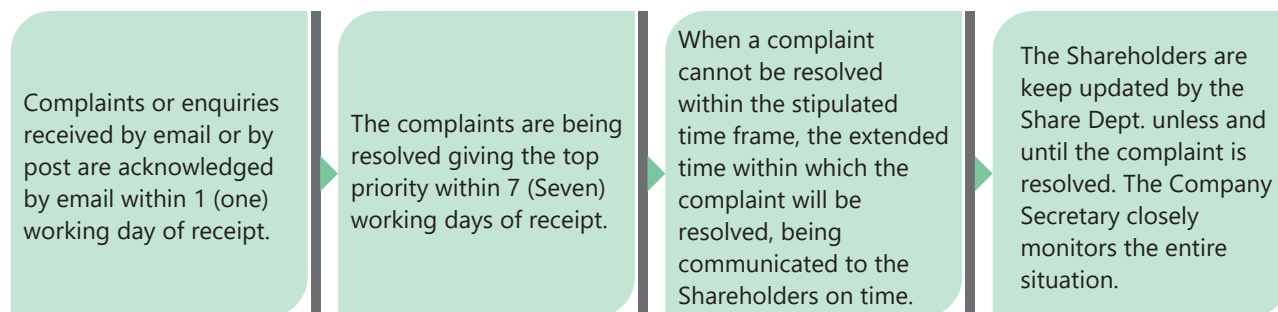
Ensuring the voting rights of the Shareholders in the Annual General Meeting is one of the top priority of the Board's business principles. In this regard, as per the requirement of Condition No. 9 of the Directive No. BSEC/CMRRCD/2009-193/08 dated 10 March 2021 of Bangladesh Securities and Exchange Commission (BSEC), the Board

of Directors at its meeting held on 22 October 2023 has appointed Mohammad Sanaullah & Associates, represented by its Chief Executive Officer, Mr. Mohammad Sanaullah FCS, as the Independent Scrutinizer for the 29th Annual General Meeting (AGM) of the Company, which will be held virtually at 3:00 P.M. on 20 December 2023. The Independent Scrutinizer shall authenticate the due process of election and detailed information of voting results, and such authenticated report shall be submitted to the BSEC within 48 (forty-eight) hours of the conclusion of the 29th Annual General Meeting of the Company.

Shareholders Compliant Management

We believe, good Corporate Governance involves openness and trustful co-operation between all Stakeholders involved in the Company, including the owners of the Company- the Shareholders. We have committed to serving the right procedure in order to settle the enquires and complaints of the Shareholders, if any, in an efficient and timely manner on a priority basis.

When a complaint or enquiry is received from the Shareholder, the Company Secretariat and Share Department uses its best endeavors to ensure that the complaint or enquiry is properly attended to within the time frame stipulated below:



Address for Correspondence

The Company aims to provide sufficient information to Shareholders and Investors about the Company and its activities, it also recognizes that Shareholders may have specific queries and complaints relating to their Shareholding or Dividend. These queries may be directed at:

Sr. GM & Company Secretary Mr. Md. Mozharul Islam, FCS E-mail: cs@crowncement.com	Head Office Crown Cement PLC. Delta Life Tower (3 rd & 6 th Floor) Plot No. 37, Road No. 45 (South) & 90 (North) Gulshan- 2 Dhaka- 1212 E-mail: info@crowncement.com
Share Department Mr. Md. Mehedi Hasan Assistant Manager E-mail: mehedi@crowncement.com Contract No.: +880222292669	

Summary

We believe that ensuring compliance is the central pillar of our Management, our corporate culture and, at the same time, an integral part of all of our business processes. Corporate Governance is an ethically-driven business procedure that is committed to values aimed at enhancing a Company's capacity to create wealth. An effective Corporate Governance is a journey and not a destination and it needs to be continuously developed, nurtured and adapted throughout the Organization to attain the ultimate corporate goals and objectives. Hence, the Company drives best practices in governance across all functions, as it is a key features in operating the business professionally, effectively, responsibly, transparently, ethically, and in a regulatory-compliant way.

Overall, at Crown Cement PLC., we uphold our commitment to practicing good Corporate Governance by complying all applicable laws, regulations and internal guidelines and pledge to continue to work in attaining the best interests of our Shareholders and all other Stakeholder groups.

Annexure- I

Report of the Audit Committee

For the year ended 30 June 2023

The Report of the Audit Committee has been prepared in accordance with the Condition No. 5(6)(a) and 5(7) of the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission (BSEC) vide its Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 and duly placed before the Board of Directors of Crown Cement PLC.

The Audit Committee is one of the prime Sub-committees of the Board which is appointed by and accountable to the Board of Directors of the Company. The Company's commitment to the highest standards of integrity and ethical conduct is upheld by the Committee that ensures the true and fairness of the financial statements as well as focuses its oversight of the enhancement of internal control and risk management framework of the Company to ascertain the anticipated Corporate Governance and Audit reforms.

Composition and Meetings of the Audit Committee

During the period under review, the Committee comprised of 3 (Three) members of whom 2 (Two) are Non-executive Directors and 1 (One) Independent Director. The Chairman of the Audit Committee is an Independent Director. The Company Secretary functions as the Secretary of the Audit Committee.

A total of 3 (three) meetings of the Audit Committee were held during the year 2022-2023. Due to accounting software related problem, the 1st Quarter Financial Statements could not be prepared on time, therefore the Audit Committee Meeting could not be held separately for discussing this Financial Statements. The Financial statements were discussed in the Audit Committee Meeting held for the 2nd Quarter. Most of the Meeting was held in physical presence of the members, however, considering the unavoidable situation, when needed, some of the meetings of the Audit Committee were held virtually in accordance to the Bangladesh Securities and Exchange Commission's Order No. SEC/SRMIC/04-231/932 dated 24 March 2020. The Audit Committee Meetings usually take place ahead of the Board Meetings and the Committee Chair provides an update to the Board on key issues discussed at each Meeting. The Committee papers, if necessary, are provided to all Directors in advance of each Board Meeting, including a copy of the Committee Minutes.

The composition and attendance of the Audit Committee Meeting is appended below:

Name of the Member	Status in the Committee	Audit Committee Meetings held during 2022-2023		
		60 th Meeting	61 st Meeting	62 nd Meeting
		25.10.2022	24.1.2023	29.4.2023
Mr. Zakir Ahmed Khan Independent Director	Chairman	√	√	√
Mr. Md. Mizanur Rahman Mollah Non-executive Director	Member	√	√	√
Mr. Mohammed Almas Shimul Non-executive Director	Member	-	√	√
Mr. Md. Mozharul Islam, FCS Sr. GM & Company Secretary	Member Secretary	√	√	√

All the members of the Audit Committee are financially literate and able to interpret financial statements and assess the adequacy of the internal control process as defined under the Condition No. 5(2)(c) of the Corporate Governance Code of BSEC.

Role & Responsibilities of the Audit Committee

In accordance with the Terms of Reference (ToR) of the Audit Committee prepared in line with the Corporate Governance Code- 2018, the Audit Committee performed its responsibilities and specific duties during the year 2022-2023. The Audit Committee is authorized by the Board and empowered to consider any matter related to the financial affairs of the Company, non-financial corporate disclosures that assists the Management with driving internal controls to eliminate or mitigate business risks, review all internal and external audits, accounting policies, related party transactions, management letter issued by statutory auditors, determine audit fees etc. to ensure that a sound financial reporting system is in place in the Company.

The Terms of Reference of the Audit Committee may be amended from time to time as required for the business in line with BSEC Notifications, subject to approval by the Board of Directors of the Company. There were no significant changes to the Committee's role and responsibilities during the year. Some of the major responsibilities of the Audit Committee are as follows:

- To oversee the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible.
- To ensure compliance with applicable accounting policies, standards and principles and other Statutory and Regulatory requirements.
- To review the integrity of the Financial Statements of the Company, including Annual, Half-yearly, Quarterly and other formal announcements relating to its financial performance before submission to the Board.

- To review the Significant Variances, if any, that occurs between Quarterly and Annual Financial Performances of the Company.
- To monitor and review the effectiveness of the Company's internal audit function and to be satisfied that Internal Auditors has the competency and qualifications to complete its mandates and approve audit plans.
- To ensure Internal Audit has full, free and unrestricted access to all activities, records to perform its duties without any limitations. It also reviews the Internal Audit and Compliance Report to ensure that appropriate actions have been taken to implement the audit recommendations.
- To consider whether internal control strategies recommended by internal and external auditors have been implemented in a timely manner by the management thereby ensuring that the system of internal control is soundly embedded, effectively administered and regularly monitored.
- To also reviews, assesses and discusses the Annual Internal Audit Plan with the Internal Auditors and to monitor that the Internal Audit of the Company functions accordingly to the plan. To also evaluate the consistency of the Audit Plan with the Risk Management Framework of the Company.
- To review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- To oversee the appointment & re-appointment and performance of the External Auditors and Corporate Governance Auditors including consideration of fees, audit scope and terms of engagement. To also hold meeting with External Auditors for review of the Annual Financial Statements before submission to the Board of Directors for approval or adoption.
- To review any findings by the External Auditors arising from audits, particularly any comments and responses in management letters, as well as the assistance given by the employees of the Company in order to be satisfied that appropriate action is being taken.
- To ensure Business Risks Management Framework adopted by the Company is effective and also to monitor and provide recommendations to the Board of Directors for implementing sound Internal Control System throughout the Business to mitigate the unexpected risks.
- To review all related party transactions and conflict of interest situations that may arise within the Company including those under the Company's Code of Conduct.
- To review the Management Discussion and analysis of the financial condition and result of operations before disclosing in the Annual Report.
- To also prepare the Annual Committee Report and to submit to the Board, which includes summary of its activities and to review the Board's statements on compliance with the BSEC's Code of Corporate Governance for inclusion in the Annual Report.

Major activities of the Audit Committee during the year

The Committee performed its responsibilities & duties in accordance with the Terms of Reference (ToR) of the Audit Committee and carried out the following activities during the year ended 30 June 2023:

Financial Reporting

- Reviewed the quarterly, half yearly and annual financial statements of the Company for the year ended 30 June 2023 to evaluate the Company's financial and business performance and the relevant announcements made to the Bangladesh Securities and Exchange Commission and Stock Exchanges by the Board of Directors.
- Reviewed and confirmed that the financial statements presented a true and fair view of the Company's financial performance before recommending them to the Board of Directors for final approval.
- Ensured that the preparation, presentation and submission of financial statements have been made in accordance with the prevailing laws, standards and regulations by assessing the external auditors report on all critical accounting policies, significant judgment and practices used by the Company in producing the financial statements.

External Audit

- Discussed with the members of the External Auditors and reviewed the External Auditors' findings of observation, areas of concern highlighted and the Management's response thereto and ensured that the External Auditors remain independent and that appropriate action is being taken on time.
- Reviewed the external auditor's audit scope, audit strategies, audit plan, audit report and the overall performance for the year ended on 30 June 2023.
- Oversaw the hiring and remuneration of Statutory Auditors; M/s. MABS & J Partners, Chartered Accountants, for the year ended 30 June 2023 and made recommendation to the Board of Directors for their appointment.
- Recommended the appointment and remuneration of M/s. Ahmed Zakir & Co., Chartered Accountants as Corporate Governance Compliance Auditors for the year ended 30 June 2023 to the Board of Directors.

Internal Control

- Reviewed the Business Risk Management Framework adopted by the Company.
- Reviewed the report on compliance of the Conditions of the Corporate Governance Code.
- Ensured that the Internal Policies, standards, guidelines and procedures are maintained in line with the applicable laws and regulations of the Regulators.
- Recommended to the Board to take necessary steps to improve the systems of Internal Control derived by the Committee from the findings of the Internal and External Auditors.
- Recommended the appointment and remuneration of M/s. Ahmed Zakir & Co., Chartered Accountants as Corporate Governance Compliance Auditors for the year ended 30 June 2023 to the Board of Directors.

Related Party Transaction

- To enhance good practices in Financial Reporting, the Audit Committee reviewed reports of related party transactions to ensure that all related party transactions are undertaken on an arm's length basis and consistent with the Company's normal course of action.

Internal Audit

- The Annual Internal Audit Plan 2022-2023 and resource allocation for the Internal Audit Services was reviewed and approved by the Audit Committee.
- The Audit Committee reviewed the Internal Audit Reports during the year 2022-2023, which encompassed the audit issues, objections and audit recommendations.
- To improve Internal Control System of the Company, closely monitored the Management response to implement the audit recommendations provided by the Internal Audit Department.

Other Policies & Disclosures

- Prepared and placed the compliance reports/minutes before the Board detailing the decisions are taken/recommendations made by the Committee in various meetings for information/concurrence of the Board quarterly.
- Reviewed the Management Discussion and Analysis of the financial condition and results of performance of the Company for the year ended 30 June 2023 before disclosing in the Annual Report.
- Reviewed and approved the Dividend Distribution Policy of the Company.

Reporting to the Shareholders and the General Investors

Based on the activities throughout the year and after reviewing the effectiveness of the internal controls system, the Audit Committee is of the opinion that adequate controls, procedures, risk management and compliance monitoring systems are in place to provide reasonable assurance that the Company's assets are safeguard and that the financial position of the Company is satisfactorily managed and presented truly and fairly before the Shareholder.

The minutes of the Committee meetings were placed subsequently before the Board for its approval, on a regular basis, which contained all issues along with various suggestions and recommendations to the Management and the Board.

On behalf of the Audit Committee



(Zakir Ahmed Khan)
Chairman
Audit Committee

Dated, Dhaka
22 October 2023

Annexure- II

Report of the Nomination & Remuneration Committee (NRC)

For the year ended 30 June 2023

In pursuant to the Condition No. 6(2) of the Corporate Governance Code, issued by the Bangladesh Securities and Exchange Commission (BSEC) dated 3 June 2018, the Board of Directors of Crown Cement PLC. has constituted the Nomination & Remuneration Committee of the Company. The Nomination and Remuneration Committee is another essential Sub-committee of the Board which is independent but appointed by and accountable to the Board of Directors of the Company and to the Shareholders according to the conditions of the "Corporate Governance Code, 2018. To assist the Board in the formulation and implementation of the Nomination Criteria or Policy for determining qualifications, positive attributes, experiences and independence of Directors and other Top-level Executives as well as a policy for the formal process of considering the remuneration of Directors and Senior-level Executives of the Company is the prime responsibility of the Committee.

Composition and Meeting of the NRC

The NRC is made up of a majority of Non-executive Directors and Independent Director in accordance with the principles of the BSEC's Notification on Corporate Governance Code- 2018. The NRC as at 30 June 2023, comprises of 2 (Two) Non-executive Directors and 1 (One) Independent Director. The Chairman of the NRC is an Independent Director as per the Corporate Governance Code. The Company Secretary acts as the Secretary to the Committee during the year by following the Conditions No. 6(1)(g) of the Code. The Committee consists of the following:

Sl. No.	Name	Position in the Board	Status in the Committee
1	Prof. Dr. M. Abu Eusuf	Independent Director	Chairman
2	Mr. Md. Mizanur Rahman Mollah	Non-executive Director	Member
3	Mr. Mohammed Almas Shimul	Non-executive Director	Member
4	Mr. Md. Mozharul Islam, FCS	Sr. GM & Company Secretary	Member Secretary

The meetings of the NRC are held as needed but are required to take place at least once a year. In 2023, the Committee held a meeting satisfying both the Conditions No. 6(2)(h) & 6(4) of the Code. The meeting usually take place ahead of the Board Meetings and the Chair of the Committee reports formally to the Board on its proceedings.

Responsibilities and Duties of NRC

In compliance with Condition 6(1)(c) of the Corporate Governance Code, the detailed jurisdiction, responsibilities and specific duties of the Nomination & Remuneration Committee are well defined in the Terms of Reference (ToR) which were duly adopted by the NRC. The Committee oversees, among others, the following matters and makes recommendations for review/approval to the Board:

- To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend a policy to the Board, relating to the remuneration of the Directors and Top Level Executive, considering the following:
 - the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable Directors and Senior Management to run the Company successfully;
 - the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - the remuneration to Directors, Top Level Executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
- To devise a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
- Regularly reviewing the composition (including skills, experience, independence, knowledge and diversity) of the Board and making recommendations to the Board with regards to any changes deemed necessary;
- To identify persons who are qualified to become Directors and who may be appointed in Top-level Executive positions in accordance with the criteria laid down and recommend their appointment and removal to the Board;

- To formulate the criteria for evaluation of performance of Independent Directors and the Board;
- To identify the Company's needs for employees at different levels and determine their recruitment, development, succession and transfer or replacement and promotion criteria;
- To ensure that all newly appointed employees undertake an appropriate induction programme to fully inform them about the strategic and commercial issues affecting the Company and the markets in which, it operates, as well as their duties and responsibilities.
- To develop, recommend and review annually the Company's human resources and training policies;
- To review and recommend the revision of the Code of Conduct of the Board.

Major Activities of the NRC during the Year

The Committee performed its functions in accordance with its Charter and applicable laws in key areas of the annual financial reporting cycle. During the year under review, the NRC of the Company carried out the following activities:

- Reviewed and confirmed the existing Terms of Reference (ToR) of the Committee as approved by the Board of Directors of the Company.
- Reviewed the Company's existing policy relating to the remuneration of the Executive Directors and Top-level Executives.
- Evaluated and approved the performance of the Independent Directors and the Board.
- Assisted the Board in reviewing of the existing Nomination Criteria or Policy of the Company as per the approved Terms of Reference (ToR) & Corporate Governance Code.
- Reviewed and recommended annual salary increment proposal of the employees for the year 2023.
- Reviewed succession planning for the Top Management and also identified the Company's needs for employees at different levels and monitored their selection, transfer or replacement and promotion criteria.
- Reviewed and recommended to the Board to accept the resignation of Mr. Mohammad Mahfuzul Hoque from the position of General Manager, Supply Chain Management.
- Reviewed and recommended to the Board to accept the appointment of Engr. A. K. M. Serajul Haque as the Head of Factory Operations.
- The Company's Human Resources and their Training Policies were also reviewed and developed by the Nomination & Remuneration Committee.

Nomination and Remuneration Policy

The policy of the NRC has been approved by the Board of Directors of the Company which is enclosed to this Report as Annexure- III.

The minutes of the Committee meetings were placed subsequently before the Committee for its approval, on a regular basis, which contained all issues along with discussions and recommendations to the Management and the Board. The matters recommended by the Committee to the Board were considered by the Board and resolutions of the Board were recorded capturing the Committee's recommendations.

The NRC expresses their sincere thanks to the members of the Board of Directors and the Management of the Company for their outstanding support and co-operation.

On behalf of the Nomination and Remuneration Committee



Prof. Dr. M. Abu Eusuf
Chairman

Nomination and Remuneration Committee

Dated, Dhaka
22 October 2023

Annexure- III

Nomination and Remuneration Policy

1. Preamble

Crown Cement PLC. is committed to excel in every sphere of its activity by attracting and retaining qualified, talented and experienced professionals through an efficient selection and evaluation mechanism.

The Board of Directors of the Company has constituted a Nomination and Remuneration Committee on 22 September 2018 to perform the delegated functions and to formulate a policy for nomination, appointment and remuneration of directors and top-level executives of the Company.

The Terms of Reference of the Committee are as follows:

- a) To formulate the criteria for determining the qualifications, positive attributes and independence of a Director and recommend a policy to the Board relating to the remuneration of the Directors and Top-Level Executives, taking into account the following:
 - i. the level and composition of remuneration should be reasonable and sufficient to attract, retain and motivate suitable directors and senior management to run the Company successfully;
 - ii. the relationship of remuneration to performance should be clear and meets appropriate performance benchmarks;
 - iii. the remuneration of Directors and Top-Level Executives should involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate for the Company and its goals;
- b) To devise a policy on the Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
- c) To identify persons who are qualified to become Directors and who may be appointed in top level executive positions in accordance with the criteria laid down and recommend their appointment and removal to the Board;
- d) To formulate the criteria for evaluation of the performance of Independent Directors and the Board;
- e) To identify the Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;
- f) To develop, recommend and review annually the Company's human resources and training policies.

In consequence thereof, the Company has developed this Policy in accordance with the Condition No. 6(1)(b) of the Corporate Governance Code notified by the Bangladesh Securities and Exchange Commission (BSEC) dated 3 June 2018.

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to be appointed as Directors on the Board (including Independent Directors) and those who may be appointed to fill the Top-Level Executive positions. The Policy also sets out the guiding principles for determining the remuneration of Directors, Top Level Executives and other employees.

2. Definitions

"Board" means Board of Directors of the Company;

"HR Policy" means the Human Resources Policy as framed by the Management which is applicable to all employees of the Company, as the same may be amended or modified from time to time;

"Independent Director" means a Director as defined under Condition No. 1(2) of the Code, as amended from time to time;

"Remuneration" means any money or its equivalent is given or passed to any person for services rendered by him and includes perquisites as defined under the Income Tax Ordinance, 1984;

"Top Level Executive" means personnel of the Company who are members of its core Management Team (the "Management"), including the Chief Executive Officer (CEO), Executive Director (Factory), Head of Shipping, Company Secretary & Head of Legal & Estate, Head of Marketing and Sales, Head of Human Resources, In-charge of Internal Audit and Compliance, Head of Supply Chain Management, Chief Financial Officer (CFO) and or positions of equivalent level or rank;

3. Scope

This policy is applicable to:

- Directors (Executive & Non-Executive, including Independent Directors)
- Top Level Executives

4. Criteria for identification of Directors and Top-Level Executives

The Committee shall review potential candidates for appointment as Director and for filling Top Level Executive positions and give its recommendations to the Board. In evaluating the suitability of potential candidates, the Committee may take into account factors, such as:

a. Qualifications for appointment as Director (Including Independent Directors)

- personal and professional ethics, integrity and values;
- educational and professional background;
- leadership skills, standing in the profession;
- business knowledge, relevant competencies and skills, and experience;
- actual or potential conflicts of interest, if any;
- any applicable provisions of the Companies Act, 1994 and the Rules made thereunder; and
- the requirements under Condition No. 1 & 3(1) of the Code.

b. Positive attributes of Directors (including Independent Directors)

In particular, the Committee shall seek to appoint Directors with the following positive attributes:

- Individuals having eminence, standing and knowledge with significant achievements in business,
- professions and/or public service;
- Individuals who hold sound financial or business literacy/skills;
- Directors are to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively and the willingness to address issues proactively;
- Actively update their knowledge and skills with the latest developments in the industry, market conditions and applicable legal provisions;
- Willingness to devote sufficient time and attention to the Company's business and to effectively carry out duties and responsibilities;
- To assist in bringing independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- Ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company; and
- To act within their authority to assist in protecting the legitimate interests of the Company, its shareholders and employees.

c. Independent Directors

Independent Directors shall meet the requirements set out under the Companies Act, 1994 read with the Rules made thereunder, as amended from time to time, and in particular conditions 1(2) & (3) of the Code.

d. Appointment of Top-Level Executives

Top Level Executives shall:

- possess the required qualifications, experience, skills & expertise to effectively discharge their respective duties and responsibilities;
- practice and encourage professionalism and a transparent working environment; and
- adhere strictly to the Company's Code of Conduct and other compliance policies.

The Committee shall have the discretion to consider and fix any other criteria or norms for selection of the most suitable candidates. The Committee may also institute an inquiry into the background and qualifications of the potential candidates.

5. Board Diversity

The Committee in nominating candidates for appointment to the Board shall ensure sufficient diversity in representation in terms of age, gender, experience, ethnicity, educational background, and nationality.

6. Remuneration

In order to sufficiently attract, retain and motivate Top-Level Executives to run the Company successfully, the remuneration shall be as per the performance-based management system. The Company has a detailed and structured PMS. Based on the review of performance through the PMS process, the Company shall assess the employees' competencies, eligibility for promotion and salary increment. The Managing Director (MD) shall from time to time decide the annual increments / mid-term revisions to be given to employees as per the guidelines set out in this Policy and the Company's HR Policy. The MD is also authorized to approve the policies for giving loans/financial assistance to the employees.

7. Retirement Benefits

The Company shall comply with the applicable laws for payment of retirement benefits such as Provident Fund and Gratuity.

8. Termination Payments

Each employment contract shall set out in advance the notice period in case of resignation/ termination of employment or the payment to be made in lieu thereof.

9. Review and Amendment

The Committee and the Board of Directors reserve the right to amend or modify this Policy in whole or in part, at any time, without assigning any reason whatsoever.

Annexure- IV



AHMED ZAKER & Co.
CHARTERED ACCOUNTANTS

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Annexure-B

[Certificate as per condition No. 1(5)(xxvii)]

Report to the Shareholders of Crown Cement PLC on compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by **Crown Cement PLC** for the year ended on June 30, 2023. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 Dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the **conditions** of the Corporate Governance Code.

This is a scrutiny and verification and an **independent audit** on compliance of the conditions of the Corporate Governance Code as well as **the provisions of** relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of **Chartered Secretaries of Bangladesh (ICSB)** in so far as those standards are not inconsistent with **any condition of this Corporate Governance Code**.

We state that we have obtained all **the information and explanations**, which we have required and after due scrutiny and verification **thereof, we report that**, in our opinion:

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;
- (b) The company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- (c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- (d) The governance of the company is satisfactory.

Place: Dhaka
Dated: 20 November, 2023

AKM Mohitul Haq, FCA
Senior Partner
Enrolment No: 0458
Ahmed Zaker & Co.
Chartered Accountants

Annexure- V

Report on compliance of Corporate Governance Guideline of BSEC [Condition No. 1(5)(xxvii)]

The Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRC/2006-158/207/ Admin/80 dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969 is presented below:

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.0	Board of Directors			
1 (1)	Size of the Board of Directors			
	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty)	√		
1 (2)	Independent Directors			
1 (2) (a)	At least one fifth (1/5) of the total number of Directors in the company's Board shall be Independent Directors	√		
1 (2) (b)	Independent Director means a Director			
1 (2) (b) (i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company	√		
1 (2) (b) (ii)	Who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company	√		
1 (2) (b) (iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years	√		
1 (2) (b) (iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies	√		
1 (2) (b) (v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange	√		
1 (2) (b) (vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market	√		
1 (2) (b) (vii)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1 (2) (b) (viii)	Who is not an independent director in more than 5 (five) listed companies	√		
1 (2) (b) (ix)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a Non-Bank Financial Institution (NBFI)	√		
1 (2) (b) (x)	Who has not been convicted for a criminal offence involving moral turpitude	√		
1 (2) (c)	Independent Director(s) shall be appointed by Board of Directors and approved by the shareholders in the Annual General Meeting (AGM)	√		
1 (2) (d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days	√		
1 (2) (e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only	√		
1 (3)	Qualification of Independent Director			
1 (3) (a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to business	√		
1 (3) (b)	Independent Director shall have the following Qualifications:			
1 (3) (b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or	√		
1 (3) (b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company	√		
1 (3) (b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5 th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law; or	√		
1 (3) (b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	√		

Condition No.	Title	Compliance Status (“√” has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1 (3) (b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification	N/A		
1 (3) (c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b)	√		
1 (3) (d)	In special cases the above qualifications or experiences may be relaxed subject to prior approval of Commission	N/A		
1 (4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer			
1 (4) (a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals	√		
1 (4) (b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company	√		
1 (4) (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company	√		
1 (4) (d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer	√		
1 (4) (e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non- executive directors as Chairperson for that particular Board’s meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes			No such event occurred
1 (5)	The Directors’ Report to Shareholders			
	The Board of the company shall include the following additional statements or disclosures in the Directors’ Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):			
1 (5) (i)	An Industry outlook and possible future developments in the industry	√		
1 (5) (ii)	Segment-wise or product-wise performance	√		
1 (5) (iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any	√		
1 (5) (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable	√		
1 (5) (v)	A discussion on continuity of any extra-ordinary activities and their implications (gain or loss)	N/A		

Annexure- IV

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1 (5) (vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions	√		
1 (5) (vii)	A statement of utilization of proceeds from public issues, rights issues and/or through any other instrument	N/A		
1 (5) (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.	N/A		
1 (5) (ix)	An explanation on any significant variance occurs between Quarterly Financial Performance and Annual Financial Statements	√		
1 (5) (x)	A statement of remuneration paid to directors including independent directors	√		
1 (5) (xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity	√		
1 (5) (xii)	A statement that proper books of account of the issuer company have been maintained	√		
1 (5) (xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	√		
1 (5) (xiv)	A statement that International Accounting Standards (IAS)/Bangladesh Accounting Standards (BAS)/ International Financial Reporting Standard (IFRS)/ Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure therefrom has been adequately disclosed	√		
1 (5) (xv)	A statement that the system of Internal control is sound in design and has been effectively implemented and monitored	√		
1 (5) (xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress	√		
1 (5) (xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1 (5) (xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained	√		
1 (5) (xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized	√		
1 (5) (xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year	N/A		
1 (5) (xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend	√		
1 (5) (xxii)	The total number of Board meetings held during the year and attendance by each director	√		
1 (5) (xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:			
1 (5) (xxiii) (a)	Parent/ Subsidiary/ Associated Companies and other related parties (name wise details)	√		
1 (5) (xxiii) (b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name wise details)	√		
1 (5) (xxiii) (c)	Executives, and	√		
1 (5) (xxiii) (d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details); Explanation : For the purpose of this clause, the expression "Executive" means top 5 (five) salaried employees of the company, other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit and Compliance	√		
1 (5) (xxiv)	In case of the appointment or re-appointment of a director, a disclosure on the following information to the shareholders:			
1 (5) (xxiv) (a)	A brief resume of the director	√		
1 (5) (xxiv) (b)	Nature of his or her expertise in specific functional areas; and	√		
1.5 (xxiv) (c)	Names of companies in which the person also holds the directorship and the membership of committees of the Board	√		
1 (5) (xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1 (5) (xxv) (a)	Accounting policies and estimation for preparation of financial statements	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1 (5) (xxv) (b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes	√		
1 (5) (xxv) (c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof	√		
1 (5) (xxv) (d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario	√		
1 (5) (xxv) (e)	Briefly explain the financial and economic scenario of the country and the globe	√		
1 (5) (xxv) (f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		
1 (5) (xxv) (g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM	√		
1 (5) (xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3 (3) disclosed as per Annexure-A and	√		
1 (5) (xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	√		
1 (6)	Meeting of the Board of Directors			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code	√		
1 (7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1 (7) (a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1 (7) (b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior, confidentiality, conflict of interest, compliance with laws, rules and regulations, prohibition of insider trading, relationship with environment, employees, customers and suppliers and independency	√		
2.0	Governance of Board of Directors of Subsidiary Company			
2 (a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company	N/A		
2 (b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company	N/A		
2 (c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company	N/A		
2 (d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also	N/A		
2 (e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company	N/A		
3.0	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)			
3 (1)	Appointment			
3 (1) (a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC)	√		
3 (1) (b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals	√		
3 (1) (c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time	√		
3 (1) (d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
3 (1) (e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s)	√		
3 (2)	Requirement to attend Board of Directors' Meetings			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters	√		
3 (3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3 (3) (a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
3 (3) (a) (i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		
3 (3) (a) (ii)	These statements together presented a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws	√		
3 (3) (b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members	√		
3 (3) (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report	√		
4.0	Board of Directors Committee: For ensuring good governance in the company, the Board shall have at least following sub-committees:			
4 (i)	Audit Committee; and	√		
4 (ii)	Nomination and Remuneration Committee	√		
5.0	Audit Committee			
5 (1)	Responsibilities to the Board of Directors			
5 (1) (a)	The company shall have an Audit Committee as a subcommittee of the Board	√		
5 (1) (b)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflected true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5 (1) (c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing	√		
5 (2)	Constitution of the Audit Committee			
5 (2) (a)	The Audit Committee shall be composed of at least 3 (three) members	√		
5 (2) (b)	The Board of Directors shall appoint members of the Audit Committee who shall be non-executive directors of the company and excepting Chairperson of the Board and shall include at least 1 (one) Independent Director	√		
5 (2) (c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience	√		
5 (2) (d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee	N/A		
5 (2) (e)	The Company Secretary shall act as the secretary of the Committee	√		
5 (2) (f)	The quorum of the Audit Committee meeting shall not constitute without at least 1(one) Independent Director	√		
5 (3)	Chairman of the Audit Committee			
5 (3) (a)	The Board of Directors shall select 1 (one) member of the Audit Committee, who shall be an Independent Director	√		
5 (3) (b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5 (4) (b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes	√		
5 (3) (c)	Chairperson of the audit committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the Annual General Meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5.4	Meeting of the Audit Committee			
5 (4) (a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee	√		Partially Complied and informed DSE
5 (4) (b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an Independent Director is a must	√		
5 (5)	Role of Audit Committee			
5 (5) (a)	Oversee the financial reporting process	√		
5 (5) (b)	Monitor choice of accounting policies and principles	√		
5 (5) (c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report	√		
5 (5) (d)	Oversee hiring and performance of external auditors	√		
5 (5) (e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption	√		
5 (5) (f)	Review along with the management, the annual financial statements before submission to the board for approval	√		
5 (5) (g)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval	√		
5 (5) (h)	Review the adequacy of internal audit function	√		
5 (5) (i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report	√		
5 (5) (j)	Review statement of all related party transactions submitted by the management	√		
5 (5) (k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors	√		
5 (5) (l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5 (5) (m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee	N/A		
5 (6)	Reporting of the Audit Committee			
5 (6) (a)	Reporting to the Board of Directors			
5 (6) (a) (i)	The Audit Committee shall report on its activities to the Board	√		
5 (6) (a) (ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:			
5 (6) (a) (ii) (a)	Reporting on conflicts of interests	N/A		
5 (6) (a) (ii) (b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements	N/A		
5 (6) (a) (ii) (c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	N/A		
5(6)(a) (ii) (d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately	N/A		
5 (6) (b)	Reporting to the Authorities			
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier	N/A		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5 (7)	Reporting to the Shareholders and General Investors			
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company		N/A	
6.0	Nomination and Remuneration Committee (NRC)			
6 (1)	Responsibility to the Board of Directors			
6 (1) (a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board	√		
6 (1) (b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive	√		
6 (1) (c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6 (5) (b)	√		
6 (2)	Constitution of the NRC			
6 (2) (a)	The Committee shall comprise of at least 3 (three) members including an Independent Director	√		
6 (2) (b)	All members of the Committee shall be non-executive directors	√		
6 (2) (c)	Members of the Committee shall be nominated and appointed by the Board	√		
6 (2) (d)	The Board shall have authority to remove and appoint any member of the Committee	√		
6 (2) (e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee	√		
6 (2) (f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6 (2) (g)	The company secretary shall act as the secretary of the Committee	√		
6 (2) (h)	The quorum of the NRC meeting shall not constitute without attendance of at least an Independent Director	√		
6 (2) (i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company	√		
6 (3)	Chairperson of the NRC			
6 (3) (a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an Independent Director	√		
6 (3) (b)	In the absence of the Chairperson of the NRC, the remaining members elected one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall duly be recorded in the minutes	√		
6 (3) (c)	The Chairperson of the NRC shall attend the Annual General Meeting (AGM) to answer the queries of the shareholders	√		
6 (4)	Meeting of the NRC			
6 (4) (a)	The NRC shall conduct at least 1 (one) meeting in a financial year	√		
6 (4) (b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC	√		
6 (4) (c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an Independent Director is must as required under condition No. 6(2)(h)	√		
6 (4) (d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC	√		
6 (5)	Role of the NRC			
6 (5) (a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders	√		
6 (5) (b)	NRC shall oversees, among others, the following matters and make report with recommendation to the Board:			

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6 (5) (b) (i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	√		
6 (5) (b) (i) (a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully	√		
6 (5) (b) (i) (b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√		
6 (5) (b) (i) (c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals	√		
6 (5) (b) (ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality	√		
6 (5) (b) (iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down and recommend their appointment and removal to the Board	√		
6 (5) (b) (iv)	Formulating the criteria for evaluation of performance of Independent Directors and the Board	√		
6 (5) (b) (v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	√		
6 (5) (b) (vi)	Developing, recommending and reviewing annually the company's human resources and training policies	√		
6 (5) (c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report	√		
7.0	External / Statutory Auditors			
7 (1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:			
7 (1) (i)	Appraisal or valuation services or fairness opinions	√		
7 (1) (ii)	Financial information systems design and implementation	√		
7 (1) (iii)	Book-keeping or other services related to the accounting records or financial statements	√		
7 (1) (iv)	Broker-dealer services	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
7 (1) (v)	Actuarial services	√		
7 (1) (vi)	Internal audit services or special audit services	√		
7 (1) (vii)	Any service that the Audit Committee determines	√		
7 (1) (viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		
7 (1) (ix)	Any other service that creates conflict of interest	√		
7 (2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members	√		
7 (3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders	√		
8.0	Maintaining a website by the Company			
8 (1)	The company shall have an official website linked with the website of the stock exchange	√		
8 (2)	The company kept the website functional from the date of listing	√		
8 (3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		
9.0	Reporting and Compliance of Corporate Governance			
9 (1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report	√		
9 (2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the Annual General Meeting	√		
9 (3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	√		



PICTURE OF THE **BOARD MEETING**



MESSAGE FROM THE CHAIRMAN

Dear Shareholders/Stakeholders, Ladies and Gentlemen,

Assalamu Alaikum Wa-Rahmatullah.

A very good afternoon and the warmest welcome to the 29th Annual General Meeting of Crown Cement PLC.

At the outset, I would like to say a few words from the Board's perspective on what was another eventful year.

The year ended 30 June 2023 started with high inflation and uncertainties caused by the spillover of past year. The main impediments were the worldwide energy price surge, supply chain issues, pressure on debt servicing due to high inflation, high exchange rates and high interest rates. There is still no let-up in these worldly happenings.

The Company was not untouched by these events. During the year, cost of production has increased significantly due to higher fuel prices partially offset by optimization of fuel and power mix. These cost hikes could not be passed on fully to the customers because of high intensity of competition in view of new capacities came into our core markets.



Bangladesh being an import-dependent country, Bangladeshi Taka has also experienced devaluation and inflation has made a big impact on consumer purchasing power. Observing a depletion in foreign exchange reserves, the government has responded to address the crisis by encouraging more foreign remittances from wage earners and discouraging the import of non-essential goods. We expect that with these steps the Country will be able to address the difficult situation

Despite a lot of pressure faced by our Company from external forces that was beyond our control, we were able to achieve growth in market shares in the Cement Industry. You will be happy to note that though extreme increase of the price of raw material, increase in exchange rate of US Dollar, increase in transportation cost, increase in fuel cost, unstable supply of Electricity, imposition of Advance Tax (AT) and also many other reasons, still our Company increased profit by Tk. 839.71 million i.e. 366.26% compared to the last year. Our Company's revenue has been increased by 26.35% i.e. Tk. 5,043.94 million due to increase of both sales volume and sales price resulting from various sales initiative taken by the Company.

During 2023, our Company has continued to refine its competitive value propositions. Based on our current assessment of operating conditions and growth prospects, we expect our Company's organic earnings growth over the medium-term to be at least in line with historic growth rates. Although the outlook of 2023-24 still remains challenging, our agility and flexibility, which have been polished in the past year, will allow us to capitalize on opportunities as they arise and ensure we are able to leverage the anticipated eventual economic recovery.

I would like to extend my sincere thanks to the Board, executives and employees for their extraordinary efforts over the year. The past year has indeed been challenging but together our Company persevered and navigated forward, in no small part thanks to the caliber and entrepreneurial drive of our people.

I am ending my statement in remembering the memories of the Founder Managing Director Late Alhaj Md. Khabir Uddin Mollah and the Sponsor Shareholder & Founder Chairman Late Alhaj Md. Abdur Rouf with deep gratitude, who had not only sowed the seed of the Company but had also given sweat and sun-shine to its healthy growth that you see and love with heart and soul. Their Contribution to the Company's continuous growth and development

was not only for financial wealth but also motivated us by their strong zeal for intrinsic values for ethics and morality in every sphere of activities. Every word and figure of the Annual Report of the Board of Directors sent to you reflect this philosophy of human and social life of our civilization.

We firmly look forward to continuing this journey in oneness with you to take our Company to new heights. May the Almighty Allah (SWT) bless and protect us in all our good intentions and efforts.

Dated, Dhaka
28 November 2023

Mohammed Jahangir Alam
Chairman



STATEMENT FROM THE MANAGING DIRECTOR

Dear Esteemed Shareholders,

Assalamu Alaikum Wa-Rahmatullah.

May the peace, mercy and blessings of Allah be with you.

Alhamdulillah, it gives me immense pleasure to present to you the Annual Report of Crown Cement PLC. for the year ended 30 June 2023. This is also the year, when Crown Cement PLC. completed its 29 years of successful journey since its establishment as Cement Manufacturing Company in Bangladesh in 1994. During this time, our Company has grown from its humble beginning to its current position of being one of the leading Cement Manufacturers in Bangladesh. By the grace of the Almighty Allah (SWT), this has been an exciting journey of success and fulfillment. The success of our Company is an acknowledgement to the blessings of Allah (SWT) and the dedication, hard work, guidance and support of our Board of Directors, Stakeholders and Mass People.

I would like to present a review on key performance and achievements of our Company for the year 2023 by expressing my sincere gratitude to all of you for continued loyalty and trust to our Company, which was undoubtedly one of the most challenging years in the recent history.



In a time when the world was gaining hope on recovering from the shocks of COVID-19, few would have predicted the Russia-Ukraine war in 2022 and its impact on the global economy. Compounding the repercussions of the pandemic, the geo-political turbulence, fuel crisis, disruption of global supply chain etc. has magnified the slowdown in the global economy. Across the world, economies are entering what is expected to be a protracted period of low growth and elevated inflation, raising the risk of stagflation. According to the IMF economic outlook, global growth is forecasted to slowdown 3.4% in 2022 and 2.8% in 2023.

The over-run effects of the global scenario has been evident in Bangladesh as well. The slower growth forecast reflects subdued domestic demand and weaker export expansion due to slow global growth following the Russian invasion of Ukraine. The resultant impact saw the country facing inflationary, liquidity and exchange rate pressure. Furthermore, the rate cap imposed by the central bank on deposits at 7% and loans at 11% imposed a difficult situation in the market, particularly in the growing inflation. Nevertheless, the Government has been steadfast against the headwinds with effective monetary and fiscal policies, which have resulted in a higher GDP rate in Financial Year 2022 compared to Financial Year 2021 and at the same time, timely implementation of cautionary approach somewhat alleviated the liquidity challenges towards the end of the year.

You will be happy to know that the construction of our 6th unit in the West Mukterpur, Munshiganj has come to an end. This expansion of production capacity by 8,000 MT/Day will be added to the existing 11,000 MT/Day i.e. total production capacity will stand at 19,000 MT/Day in this year which will fulfill the increased demand of our quality cement. There were additional time spent for commencing the 6th Unit due to some unavoidable situation. We were able to utilize 95% of our production capacity, resulting increased sales volume by 7.31% and sales revenue by 26.35%. You will be happy to hear that during this year our Company earned Tk. 505 Million export earnings which is 264% higher compared to last year as we are highest exporter for continuing last 20 years.

Our Company delivered another strong year, with 136.51% growth in gross profit and 366.26% in Net Profit. Thus in this Financial Year 2022-2023, we declared a healthy cash dividend of 20% among the Shareholders and contributed Tk. 5,564 Million to the national exchequer.

In conclusion, I would like to extend my sincere gratitude to our esteemed shareholders, regulators, industry peers, employees and the consumers of our

Company for their sustained trust in Crown Cement PLC. and also seek your prayer to the Almighty Allah (SWT) for my father, the founder & past Managing Director, Alhaj Md. Khabir Uddin Mollah and our Sponsor Shareholder & Founder Chairman Late Alhaj Md. Abdur Rouf for their soul be blessed with Jannatul Ferdous.

With deep gratitude, I extend my heartfelt appreciation for your unwavering presence alongside us on this journey. Your steadfast belief has been the cornerstone of our triumphs.

Thank you profoundly for your continuous support.

Dated, Dhaka
28 November 2023

Mollah Mohammad Majnu
Managing Director



DIRECTORS' REPORT

to the Members for the year ended 30 June 2023

The Directors' are pleased to present their 29th Report of the Company along with the Audited Financial Statements and Auditors' Report for the year ended 30 June 2023. The Directors' Report highlights the key business activities that drove the performance of the Company during the year, and presents the necessary disclosures in relation to good corporate governance.

The Directors' Report is prepared in compliance with the provisions of Section 184 of the Companies Act, 1994 and the Listing Rules of the Dhaka Stock Exchange Limited (DSE) and the Chittagong Stock Exchange Limited (CSE).

Industry Outlook and Possible Future Development in the Cement Industry

Bangladesh economy is facing strong headwinds in 2023, especially in the context of a global economic crisis, Russia-Ukraine War, the national election-2023, high inflation, sharp decline in forex reserve, internal capacity of the banking systems to facilitate import and export through opening LCs, instability in the financial sector due to rising NPL, tightening of money supply in the banking system and rising interest rates and declining remittance.

Faced with such headwinds, the World Bank has forecast the GDP growth rate of around 5.6% in the fiscal year 2023-2024. Sluggishness in the economy has felt its way to the cement industry as there is a strong correlation between cement demand and GDP growth. The industry is seeing a decline in sales compared to the previous year. Major challenges faced by the industry continues to be declining consumption in government projects, difficulty in opening Letters of Credit due to Dollar scarcity, sharp devaluation of Taka against Dollar leading to high import costs and exchange loss as a result of revaluation of foreign currency loans, rising borrowing costs, rising fuel cost leading to high transport costs.

Stubbornly high inflation has led to decline in purchasing power of consumers especially of the fixed income group. They are now prioritizing their spend on essentials with construction being at the lowest end of their bucket list. Interest costs continue to rise putting a break on investments.

There appears to be no short term solution to alleviate the current situation. The war in Ukraine continues and international fuel prices remain high. Depreciation of the Taka against the Dollar is likely to continue in the next year particularly if the central bank finally introduce free float of the Taka. In such a situation, the economy may remain fragile in the next year and cement demand may remain tepid. Major players continue to expand capacity along with new entrants. This will put further pressure on prices.

Risk Factors

The key risks areas are periodically reviewed and systemically reviewed by the Senior Management. The Risk is an expression of uncertainty about events and their possible outcomes that could have a material impact on the Company's performance and prospects. Crown Cement is committed to ensure a secured business environment with proactive awareness, appraisal and mitigation measures to identify, manage and mitigate risks and emerge as a risk-focused organization.

Economic volatility risk

Macroeconomic factors have always formed the fundamental baseline on which the economy's industrial performance and slowdown may impact the Company's performance. With increased population, surged need for housing, moderating inflation, stabilizing currency and improved disposable income, the Company expects the demand for cement to grow sustainably.

Key input risk

Procurement of key raw materials at the right time and right price is an essential requirement for maintaining the overall cost of production. Any unforeseen increase may impact the Company's profitability. The recent volatility and up rise in the prices of fuel and certain raw materials have been a challenge and impacted the cost sheet of the Company. The Company has strategically averted this risk by maintaining sufficient raw material reserves to meet their captive requirements. It has also formed and maintained long-term relationships with the suppliers to ensure consistent supply. Besides, the Company has undertaken various technological initiatives to optimise raw materials usage and enhance productivity.

Competition risk

Increasing cement players within the industry may impact realization on account of stiff competition. To mitigate this risk, the Company has marked its product quality as its primary strength. Very efficiently the Company has witnessed higher realizations per ton of cement on account of this uniqueness. It maintains a judicious mix of retail and institutional sales as well, which further strengthens its dealer base and retailer network. The Company also reinforced its marketing and sales team, enabling increased market penetration, retaining existing clients and acquiring potential customers, simultaneously.

Regulatory risk

The legal landscape of the country is ever evolving and vast. Noncompliance of laws and regulations may lead to reputational and financial risk to the Company. The Company has a robust internal system in place to keep a check on the compliances and it is made sure that the Company is in compliance with all the applicable laws and regulations.

Human asset risk

Human resource is one of the most important assets of any Company. The lack of a judicious employee mix (experienced and new) may hinder the Company's overall growth. Therefore, to maintain a steady balance, utmost emphasis has been laid down on retaining experienced personnel and recruiting management trainees to create a robust team. The Company provides specialized training to its employees and is consistently building a leadership pipeline.

Information technology and cyber security risk

Risk under this head primarily includes loss of data, manipulation of information, cyber-attacks such as phishing and ransomwares, unavailability of system. Protection of data and cyber security has become a key concern for Companies. The Company uses SAP ERP for its core business activities such as finance, sales, procurement. The Company is constantly and continuously upgrading and strengthening its IT infrastructure and undertakes periodic review of the same for further developing it with new systems and security features. The Company has proper and adequate mechanism for data security, authentication, backup and recovery.

External factors

The Company's results may be affected by factors outside its control such as political unrest, strike, civil commotion and act of terrorism.

Changes in income tax and value added tax

Changes in income tax and VAT laws and sudden unpredictable changes in other business related laws may adversely impact the results of Company's operations and cash flows.

Changes in environmental, health and safety laws and regulations

In line with global practice, the Government has been initiating notable changes in environmental, health and safety laws and regulations. The Company may require additional investment and expenditure to ensure conformity with future changes.

Exchange rate fluctuation

Since a large proportion of Crown Cement's raw materials are imported based so the fluctuation in currency exchange rates influence the result of the Company's operations.

Technology related risks

Technology is evolving at a blistering pace. The Company is keeping a close eye on the evolving technologies, be it manufacturing or IT and implementing the same in a cost-effective manner.

Discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin

In the year 2022-2023, the Sales Revenue has increased by 26.35% compared to 2021-2022 mainly due to increase in sales volume by 7.31% and sales price by 17.75%. Cost of Goods Sold (COGS) has increased by 16.36% in the year 2022-2023 over previous year due to increase in sales volume and as well as increase of Raw Material cost by 9.90 % resulting from devaluation impact of Taka against the US Dollar. Raw Material consumed increased by 17.92% due to the same reason. The Earnings Per Share (EPS) of the Company increased by 366.26% i.e. Tk. 5.65 and stood at Tk. 4.11 in 2022-2023 whereas in 2021-2022 it was Tk. (1.54) due to the increase in sales volume and sales price. Also the Company has taken various measures to control the cost.

The Gross Profit percentage increased by 7.25% due to higher contribution resulting from sales price against Raw Material price increase at higher percentage, increase of sales volume and reduction of per unit manufacturing overhead resulting from cost control initiative taken by the Company. Efficient and effective management of costs along with improved brand mix contributed to the profit growth.

In 2022-2023, the Administrative Expenses has increased by 4.23% on the other hand Selling and Distribution Expenses has been increased by 14.87% due to additional manpower used for ensuring the sales volume and promotional expenses made for introducing of upcoming production of 6th Unit.

Finance Cost increased by Tk. 591.43 million i.e. 75.68% due to a foreign currency loss increased by Tk. 290.83 million as a result of further currency devaluation. Bank interest cost also increased by Tk. 317.03 million due to increase in interest rates in the local and international markets.

Net Profit for the year ended 30 June 2023 was Tk. 610.45 million. It increased by 366.26% compared to last year in absolute term. Higher revenue growth and efficient cost management resulted in the growth of net profit.

Related Party Transactions

During the year, the Company carried out a number of transactions with related parties in the normal course of business. The name of the related parties, relationship, nature and their value are shown in the Note No. 40 of the Notes to the Financial Statements.

Explanation on Significant Variance that occurs between Quarterly Financial Statements and Annual Financial Statements:

Particulars	1 st Quarter 2022-2023	2 nd Quarter 2023 (6 Months)	3 rd Quarter 2023 (9 Months)	July 2022 June 2023
Revenue	5,078,744,198	11,307,050,076	18,272,795,041	24,183,479,554
Gross Profit	716,394,757	1,597,816,593	2,880,575,753	3,764,815,527
Profit Before Income Tax	33,351,629	317,637,539	1,226,187,976	1,638,367,245
Profit for the Period	(53,039,088)	94,282,191	320,038,319	610,446,201
Non-Current Assets	8,899,830,418	9,079,821,307	11,029,518,076	11,889,788,447
Current Assets	9,793,773,414	9,976,746,530	10,532,125,333	10,960,792,910
Total Assets	18,693,603,832	19,056,567,838	21,561,643,408	22,850,581,357
Total Equity	7,251,155,606	7,251,155,478	7,478,090,199	7,754,709,341
Non-current Liabilities	874,735,705	1,990,789,086	2,111,774,545	2,119,049,813
Current Liabilities	10,567,712,522	9,814,623,274	11,971,778,665	12,976,822,204
Total Liabilities	11,442,448,227	11,805,412,360	14,083,553,210	15,095,872,017
Total Equity and Liabilities	18,693,603,832	19,056,567,838	21,561,643,408	22,850,581,357

Remunerations of Directors

Two members of the Board namely Mr. Md. Alamgir Kabir and Mr. Mollah Mohammad Majnu are working full time as Executive Directors in the Company. Mr. Mollah Mohammad Majnu is looking after Marketing & Sales whereas Mr. Md. Alamgir Kabir is looking after the overall factory operations and finance. The Directors Remuneration, Meeting Attendance Fees has been mentioned in the Note No. 26.1.5, 28 and 29 of the Notes to the Financial Statements.

The System of Internal Control

Crown Cement PLC. being a Listed Company, has a well-defined Internal Control System based on its high-tech large scale production capacity to ensure the integrity of financial and accounting information, promote accountability and prevent fraud. A sound system of internal control contributes to safeguarding the Shareholders' investment and the Company's assets. There are five interrelated components of an internal control framework: control environment, risk assessment, control activities, information and communication and monitoring. The Internal Control Systems are duly reviewed by the members of the Internal Audit & Compliance (IAC) Department of the Company as per approved Annual Audit Plan and being duly reported to the Board's Audit Committee. Under process audit, management response along with action plan of auditees are collected on each observation and duly monitored by carrying out follow-up audits so that each action plan is implemented and mitigated. In this way each process of the Company improves, reduces business risks and maximizes efficiency. The Internal Control Systems ensure receiving of raw materials and spare parts that fulfil the quality criteria. In addition, IAC members struggle hard towards ensuring non-current assets of optimum quality and producing high quality cement delivered on time among the local and foreign customers. No compromise is made to quality issues. The quality of cement is being tested by the recognized testing institutions.

In order to establish a strong Internal Control System in the Company, statutory auditors' play a vital role through reporting of true and fair view of income, expenses, assets and liabilities of the financial statements to the Shareholders of the Company. They ensure protecting the interest of the investors and safeguarding of the Company's assets and also

ensure complete application of Corporate Governance vide Code No. BESEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018. The code of International Accounting Standards (IAS) and International Standards of Auditing (ISA) with stipulated disclosures of imported items of financial statements. Corporate Governance involves decision making process for any going concern corporate body for the present and future benefit of all Stakeholders. These aspects of Governance are followed by the Board of Directors, Management, Operational Participants and Workers and Others in achieving common goals like to increase profit of the Company.

Explanation on Significant Deviation from the Last Year's Operating Results

Revenue:

Revenue increased by Tk. 5,043.94 million i.e. 26.35% in 2022-2023 compared to last year due to selling of increased volume by 7.31% with increased sales price by 17.75%.

Cost of Goods Sold:

Cost of goods sold increased by 16.36% due to increase in sales volume by 7.31% and as well as increase of Raw Material cost by 9.90% resulting from devaluation impact of Taka against the US Dollar. Raw Material consumed increased by 17.92% due to the same reason.

Gross Profit:

Gross profit percentage increased by 7.25% due to higher contribution resulting from sales price against Raw Material price increase at higher percentage, increase of sale volume and reduction of per unit manufacturing overhead resulting from cost control initiative taken by the Company.

Operating Profit:

Operating profit increased by 246.53% i.e. Tk. 2,138.29 million due to attaining higher gross profit from cement sale compared to 2021-2022 and also higher income from mother vessel operation due to currency gain.

Earnings Per Share (EPS):

During the year the Company's EPS increased by 366.26% (from Tk. -1.54 to Tk. 4.11 per share) due to sales growth and sales price increase compared to last year. Also the Company has taken various measures to control the cost.

5 Year's Operating and Financial Data

Summary of key operating and financial data of preceding five years and the current year are presented in Annexure I.

Dividend

During the year under report, no bonus shares or stock dividend has been declared as interim dividend. This year, the Board of Directors was happy to recommend cash dividend as final dividend. The Board of Directors in their meeting held on 22 October 2023 has recommended cash dividend @ 20% i.e. Tk. 2.00 (Taka two) only per share of Tk. 10.00 each aggregating to Tk. 297,000,000.00 (Taka twenty nine crore seventy lac) only for the year ended 30 June 2023 subject to the approval of the Shareholders' in the 29th Annual General Meeting scheduled to be held on 20 December 2023.

The appropriation of the Net Profit earned during the year 2022-2023 is made in the following manner:

Particulars	Amount (Taka)
Retained earnings (Carried forward from previous years)	1,932,035,164
Add: Excess depreciation on revalued assets and Other comprehensive profit/(loss) for the period	18,035,911
Total Reserve	1,950,071,075
Add: Net Profit for the year	610,446,201
Total funds available for appropriation	2,560,517,276
Less: Proposed Dividend-Cash Dividend @20%	297,000,000
Undistributed Profit	2,263,517,276

Dividend Distribution Policy

The Board of Directors has established a dividend policy, which forms the basis for the proposals on dividend payments to the Shareholders taking into consideration the business performance of the Company and its strategic initiatives. The Board believes that it is in the best interest of the Company to draw up a long-term and predictable dividend policy. The objective of the policy is to make the Shareholders informed towards the investment decisions. The Board has approved Dividend Policy has been attached in the Annexure-VI.

Attendance of the Board Meeting, Audit Committee Meeting and Nomination & Remuneration Committee Meeting

During the year ended 30 June 2023, Board Meeting, Audit Committee Meeting and Nomination & Remuneration Committee (NRC) Meeting were held as per the compliance of the Corporate Governance Code and the attendance of the Directors are shown below:

Board Members	Position	Board Meeting Attendance	Audit Committee Meeting Attendance	NRC Meeting Attendance
Mr. Mohammed Jahangir Alam Non-executive Director	Chairman	5/5	N/A	N/A
Mr. Md. Alamgir Kabir Executive Director	Vice Chairman	5/5	N/A	N/A
Mr. Mollah Mohammad Majnu Executive Director	Managing Director	5/5	N/A	N/A
Mr. Md. Mizanur Rahman Mollah Non-executive Director Member, Audit Committee Member, Nomination & Remuneration Committee	Additional Managing Director	5/5	3/3	1/1
Mr. Mohammed Almas Shimul Non-executive Director Member, Audit Committee Member, Nomination & Remuneration Committee	Director	4/5	2/3	1/1
Mr. Zakir Ahmed Khan Independent Director Chairman, Audit Committee	Independent Director	4/5	3/3	N/A
Prof. Dr. M. Abu Eusuf Independent Director Chairman, Nomination & Remuneration Committee	Independent Director	5/5	N/A	1/1
Mr. Md. Mozharul Islam, FCS Senior General Manager	Company Secretary	5/5	3/3	1/1
Mr. Mohammad Ahasan Ullah, FCA	Chief Financial Officer	5/5	3/3	N/A
Mr. Md. Shahid Ullah Khan General Manager	Internal Audit & Compliance	5/5	3/3	N/A

*N/A= Not applicable

Shareholding Pattern

The Shareholding Pattern of the Company for the year ended 30 June 2023 is shown in Annexure-II.

Director's Election and Re-appointment

Pursuant to the provisions of the Companies Act, 1994 and Clause No. 81 of the Articles of Association of the Company one-third of the Directors shall retire by rotation in every Annual General Meeting. Accordingly, 2 (Two) Directors of the Company will retire in the 29th Annual General Meeting. The Retiring Directors are:

1. Mr. Md. Alamgir Kabir
2. Mr. Mohammed Almas Shimul

Being eligible they offer themselves for re-election. A brief profile of the 2 (two) Directors is disclosed in Annexure-III as per Clause 1(5)(xxiv) of BSEC Notification dated 3 June 2018.

Directors' Declaration as to Financial Statements

The Directors are responsible for the governance of the Company and as part of preparation and presentation of the financial statements, the Directors confirm, to the best of their knowledge that:

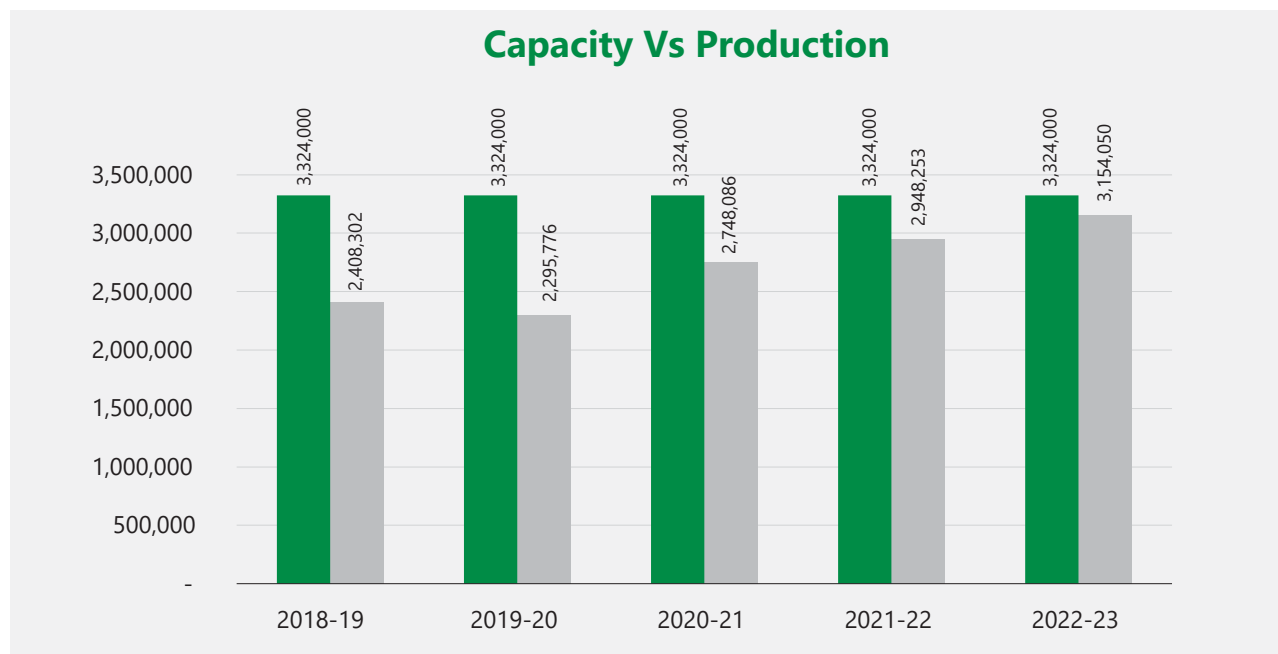
- As per IAS-1 Presentation of Financial Statements, no items of income and expense are to be presented as "extraordinary gain or loss" in the financial statements. Accordingly, recognized in the financial statements.
- The financial statements have been prepared by the Management of the Company, present fairly its state of affairs, the result of its operations, cash flows and changes in equity.
- Proper Books of Account of the Company have been maintained.
- Appropriate Accounting Policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.
- The International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed.
- The minority Shareholders have been protected from abusive actions by, or in the interest of, controlling Shareholders acting either directly or indirectly and have effective means of redress.
- Based on the available information on the future, the directors consider that the Company has the plans and resources to manage its business risks successfully, as it has a diverse range of businesses and remains financially strong. The Board of Directors have made appropriate enquiries and analyzed the significant financial, operating as well as other indicators for enabling them to understand the ability of the Company to continue its operations for a foreseeable period. Directors are convinced and have a reasonable expectation that the Company has adequate resources to continue its operation consistently for the foreseeable future. Therefore, the Company adopted the going concern basis in preparing these financial statements.
- There is no amount left unutilized of the IPO Fund.

Company's Operations

The total installed capacity and actual output of the Company for the year ended 30 June 2023 compared to 30 June 2022 was as follows:

Particulars	2022-2023	2021-2022
Installed Capacity (Metric Ton)	3,324,000	3,324,000
Actual Output (Metric Ton)	3,154,050	2,948,253
Capacity Utilization	95%	89%
Growth of actual output in 2022-2023	6.98%	

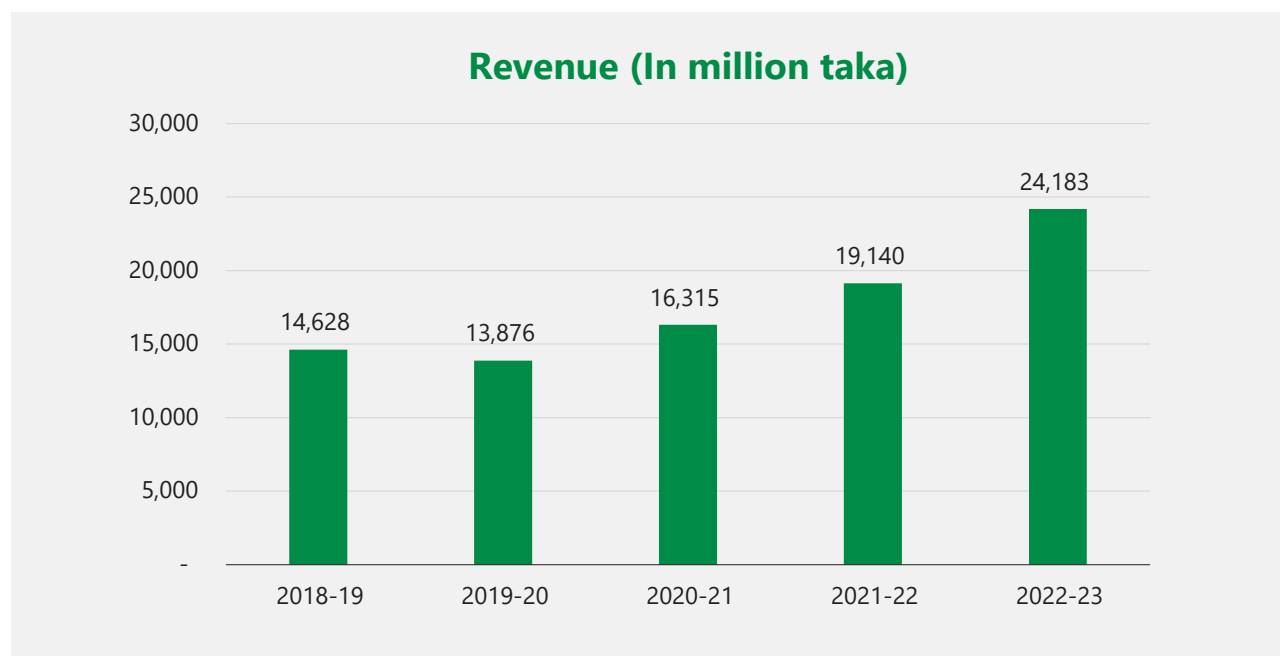
The trend of Production in line with Installed Capacity of last five years is given below:



Sales Performance

Over the years the Company enjoyed an increase of its sales revenue. This revenue enhancement is a combination of the superior quality of our products and value-added services, the strength of our distribution channel and the promotional activities adopted by the Company. The quality of our products is rigorously monitored in order to ensure that these exceeds the parameters set in the standards like ISO 9001:2015, Bangladesh Standards & Testing Institution (BSTI) and Bureau of Indian Standards (BIS).

A graphical view of sales performance of last five years is given below:



Financial Results

The Company's operating and financial results of 2022-2023 as compared to the previous year are summarized hereunder:

Particulars	2022-2023 Taka	2021-2022 Taka
Revenue	24,183,479,554	19,139,536,196
Cost of Sales	(20,418,664,027)	(17,547,740,109)
Gross Profit	3,764,815,527	1,591,796,087
Profit Before Income Tax	1,598,152,888	126,665,629
Profit for the Period	610,446,201	(229,265,634)
Total Assets	22,850,581,357	17,887,287,035
Net Asset Value (NAV)	7,754,709,341	7,303,016,101
Net Operating Cash Flows	1,697,917,094	3,242,067,838
Earnings Per Share (EPS)	4.11	(1.54)
NAV Per Share (NAVPS)	52.22	49.18
Net Operating Cash Flows Per Share (NOCFPS)	11.43	21.83
Gross Margin	15.57%	8.32%
Net Margin Before Income Tax	6.61%	0.66%
Net Margin After Income Tax	2.52%	(1.20%)

CSR Activities

Being a responsible corporate citizen, Crown Cement PLC. (CCPLC) has been contributing to different social causes to bring positive changes in the society over many years.

Since inception, CCPLC has been providing financial and other material aids to different organizations working for the development of autistic and differently challenged children in Bangladesh. Our Company also provides financial assistance to the meritorious students who are facing financial challenges in their study.

Additionally, the Company has distributed blankets and winter clothes among the poor people at different corners of the country. The Company also facilitates interns of different academic backgrounds to let them gain firsthand knowledge and experience of the corporate world and thus groom the potential leaders of the society. These initiatives of CCPLC have made a significant beneficial impact in the society and received widespread coverage by the media.

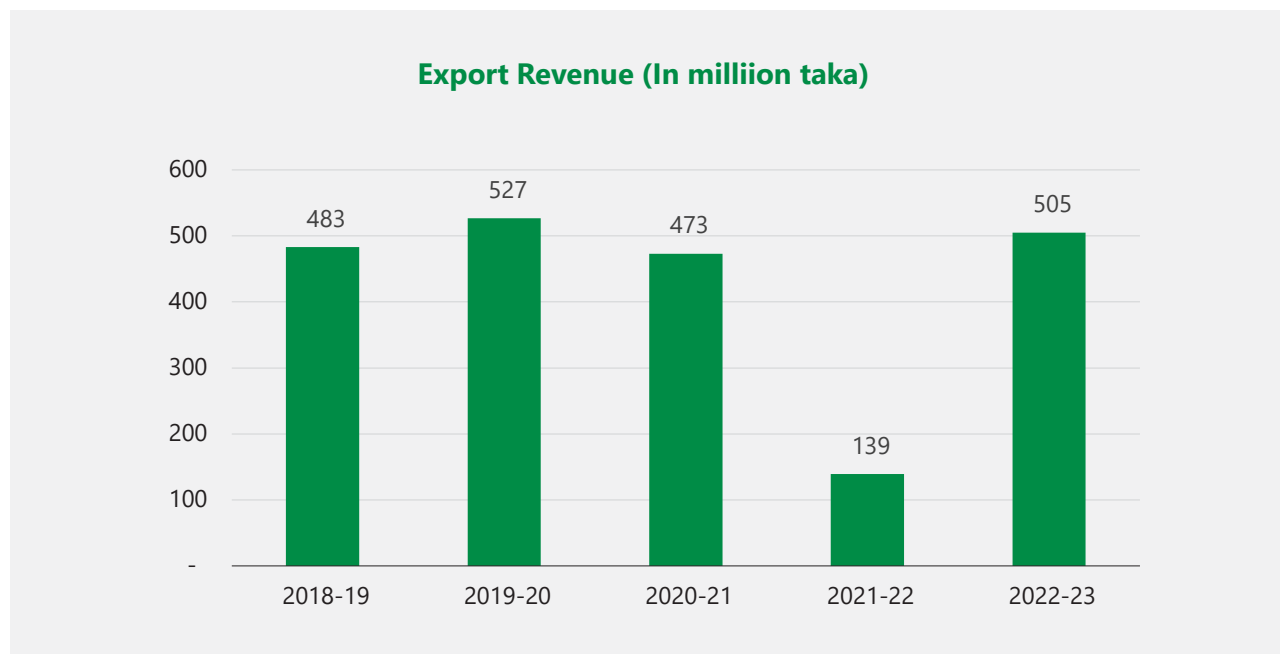
Last year, Bangladesh witnessed severe flood which causes both lots of death and devastating loss of assets. Especially Sylhet Division faced great hamper due to this flood. Our Company stood beside those helpless people by distributing the relief in the flood affected areas of the Sylhet.

Our Company recognizes the need for being a responsible corporate citizen. As a part of sustainable development, it takes seriously its Corporate Social Responsibilities.

We are also committed to perform Corporate Social Responsibility and feel proud to extend our hand of financial assistance through CSR activities towards the people surrounding our Factory. Those includes Free Medical Camp, Educational Assistance and Religious Assistance & Donations etc.

Export

Historically, most cement exports from Bangladesh are shipped to India, particularly to the northeastern states of India. By taking a Bangladeshi product beyond the Borders, 'Crown Cement' is the only brand, which has been awarded with National Export Trophy (Gold) twice consecutively for the years 2008-2009 and 2009-2010 and National Export Trophy (Bronze) in the year 2013-2014. During the Financial year 2022-2023 under review we earned foreign exchange to the tune of about Tk. 505 million.



Information Technology (IT)

Information Technology (IT) Department is one of the core parts of the Crown Cement PLC. The Department has been playing important role in accomplishing the Company's mission by providing and protecting information in all forms. The Department helps increase the efficiency of systems, products and services. It also tracks and streamline processes, maintain data flow and manage contacts and employee records. In fact, this increased efficiency in operation helps reduce costs as well as enable the business to grow rapidly.

Like the previous year, the price of IT devices remained high due to restrictions in shipping and shortage of supplies. The members of the IT Department also ensured availability of all resources to overcome the challenges. It also managed and maintained the hardware and software without support of third-parties. This reduced significant amount of operational cost without hampering the day-to-day tasks. The Department hired skilled persons and multiple modules of mobile applications for the field level staffs have been developed.

The recent rise in cyber-crime and data breaches, tight security is imperative for all businesses. Keeping in mind, the Department adopted stringent measures to ensure the data remain secure.

During the last fiscal year, the Department extended its support to all Departments through remote communication platform. All SBUs are now under surveillance and we were able to reduce the support time by a significant margin. Existing systems have been upgraded and delivered to new Ghats, Kazirhat, Dhakeshwari, Kaliganj Unit and as well as the upcoming 6th Unit at the Factory Premises.

Human Resources

In 2022-2023, the Human Resource Department of Crown Cement PLC. continues its unwavering commitment to employee development, engagement and the betterment of the workplace. Our vision is to empower our workforce with skills and knowledge while fostering a strong sense of ownership among employees.

Recent Highlights

During this period we have crossed various milestones and taken the organization's culture, environment & practices to the next level.

We are pleased to officially release our employee handbook for the first time. This handbook contains important information about our policies, procedures, benefits and expectations. It also serves as a guide for our employees to understand their rights and responsibilities as members of our organization.

We have introduced an additional alternative weekly off day on Saturday along with Friday for all our employees. This decision was made after considering the feedback from our staff and the benefits of a better work-life balance. We believe that this will improve the productivity, morale and well-being of our team members, as well as enhance the quality of our services to our clients.

We have partnered with Wadhvani Foundation to launch a series of soft skill development trainings for our employees. This is an online platform that offers various courses on topics such as communication, teamwork, leadership, attitudes and behaviors, problem-solving, digital literacy etc. Our employees can access these courses at their own convenience and pace, from any location. We believe that this initiative will help our employees enhance their professional skills and performance.

As part of our expansion plan, we will launch 6th Unit of our Cement Factory very soon to increase our production capacity and meet the growing demand of our customers. To support this growth, we have also recruited a large number of sales personnel in various regions to strengthen our market presence and customer service. We are confident that our new team members will bring valuable skills and experience to our organization and help to achieve our sales goals.

Employee Wellness

We have entered into a corporate agreement with United Hospital, IBN Sina & B-Care Health, leading healthcare providers in the country. This agreement will enable us to offer our employees and their dependents access to quality medical services at discounted rates and home sample collection. We believe that this partnership will enhance the well-being and productivity of our workforce, as well as strengthen our relationship with these esteemed institutions.

We have also taken initiative to provide "Health Insurance" to all our employees. This initiative is part of our commitment to the well-being and safety of our workforce. We believe that by offering this benefit, we can improve the quality of life and productivity of our staff.

Employee Engagement & Development

The HR Department has organized a series of training sessions for the management staff, known as the Management Development Program (MDP). The purpose of this program is to enhance their soft skills and help them grow professionally. The program consists of six day-long sessions, each covering a different topic. So far, four sessions have been completed successfully.

We also provided technical training for our technical support staff to ensure that they have the skills and knowledge to assist our customers with their technical issues. Our training program covers various topics such as effective communication skills, managing stress & managing emotions, problem solving etc. Our goal is to enhance the quality and efficiency of our technical support service and to increase customer satisfaction and loyalty.

Motivation is the key factor to an employee to perform within and for the Company. To appreciate and motivate our sales force we are recognizing them through social media on a monthly basis, which is based on "Highest Sales Growth", "Highest Target Achievement" & "Highest Sales Volume". We also provide them rewards in sales meetings which are held every month besides their incentive program.

Employer Branding

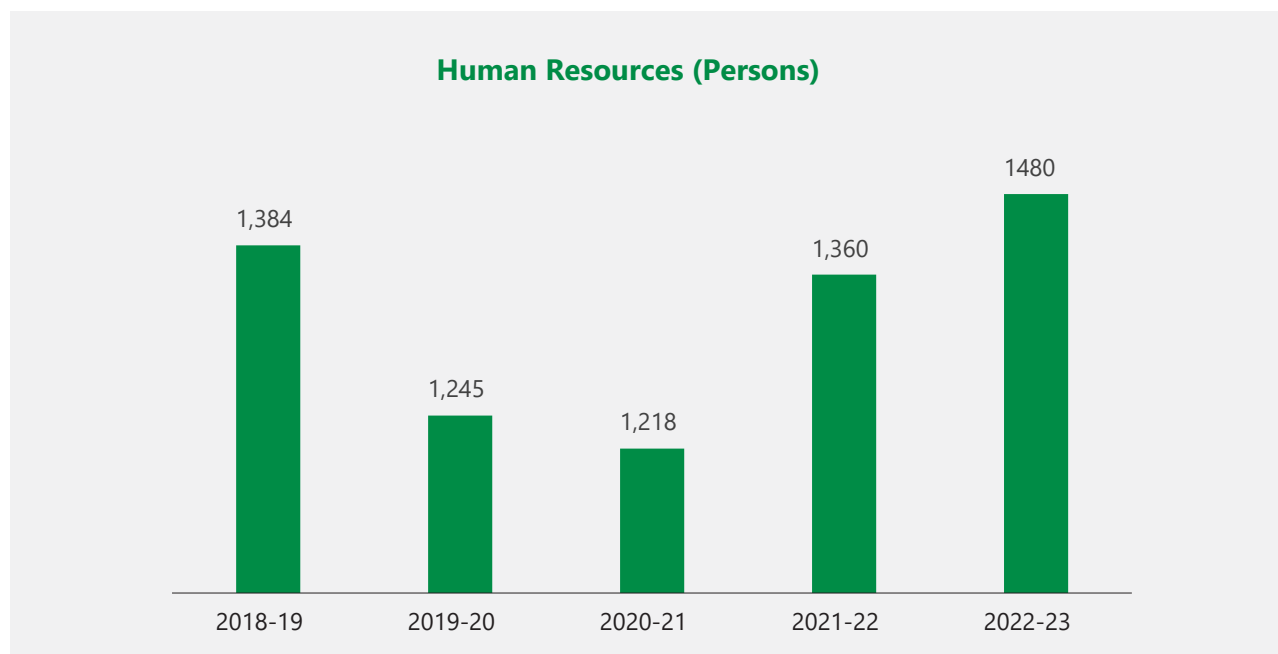
Throughout the country, we are attending job fairs of renowned institutions to connect with potential candidates and showcase our Company culture. We are always looking for talented and motivated people who share our vision and values. Job fairs are a great opportunity for freshers as well as potentials to meet us in person and learn more about our work environment, benefits and career paths.

We are maintaining an HR Page on LinkedIn, the leading corporate social media platform, to showcase our Company's values, culture, and programs. We want to share our positive stories and experiences with a large and diverse audience who might be interested in joining us or collaborating with us. Our HR Page is a great way to stay updated on our latest news, events and opportunities. Also, we are maintaining a new HR Page on Facebook, the popular social media platform. This page will showcase our HR activities, our corporate culture, our engagement programs and the positive atmosphere we enjoy at our Company.

Internship Opportunity

We offer a variety of internships in different fields and Departments, where one can learn from experienced professionals and gain valuable skills and to reduce gap between corporate field and the study field.

We also offer our factory visit program to students from various technical institutions. This program is designed to give students an insight into our production process, quality standards and safety measures. They will also have the opportunity to interact with our engineers and technicians and learn from their experience and expertise.



Environment, Health and Safety

Crown Cement's philosophy is to provide a safe and secure working environment for its employees by operating responsibly with minimum impact on the planet. We are committed to cultivate an environment which ensures safety embedded at its core. Our goal is to achieve a workplace that is 100% safe for our employees and all Stakeholders involved in our business operations. We actively implement policies and procedures related to Environment, Health, and Safety (EHS) to reduce accidents and minimize the risk of injuries or health hazards at the workplace. Crown Cement also encourages a tradition of training and capacity-building for our employees, providing them with the best procedures and workshops available. We envision a risk-free setting and frequently invest in various tools & techniques to ensure that our employees are equipped with contemporary safety skills in their daily operations.

Crown Cement has taken safety measures according to the differences in the nature of our various work environment at our Plants and the Corporate Head Offices. At all sites of Crown Cement, it is declared that safety is everybody's responsibility. So each area/ functional head is the owner of safety practices under the umbrella of EHS principles. Moreover, there is a dedicated EHS Department which ensures necessary compliance with the Health and Safety matters. The operations teams at all locations fully collaborate in implementation of H&S Policies and Procedures.

We are committed to enhancing the knowledge and preparedness of our workforce in adopting sound EHS practices while also ensuring they are proficient in using contemporary safety equipment and techniques at our plant facilities. The workforce is provided with appropriate Personal Protective Equipment in line with the work zone & nature of job being performed. The safety equipment & accessories requirement for each zone has been visibly displayed at prominent locations.

Our commitment to maintain the Health, Safety and Environment wellbeing of Crown Cement employees is to maintain a consistent channel of training and education at various levels. A comprehensive communication framework such as Daily, Weekly, Monthly safety talks is established to raise safety awareness and build a culture of continuous improvement in personal safety.

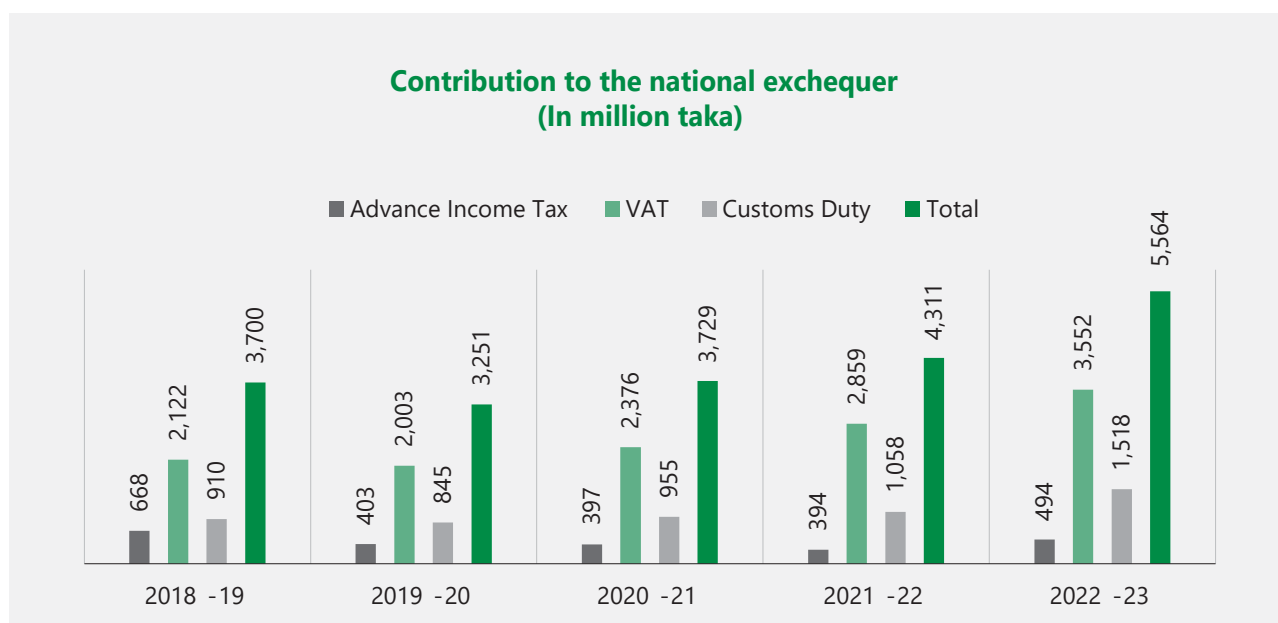
Contribution to the National Exchequer

During the Financial Year ended 30 June 2023, the Company has contributed Tk. 5,564 Million to the National Exchequer through following manner:

(In Million Taka)

Particulars	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019
Advance Income Tax	494	394	397	403	668
VAT	3,552	2,859	2,376	2,003	2,122
Customs Duty	1,518	1,058	955	845	910
Total	5,564	4,311	3,729	3,251	3,700

The Contribution to the National Exchequer of your Company of last five years is shown to the following graph:



Unclaimed Dividend shown in the Financial Statements

With reference to the BSEC's Directive No. BSEC/CMRRCD/2023-386/03 dated 14 January 2021, Condition 3 (vii); the information of Unclaimed Dividend has been stated below as on 30 September 2023:

Particulars	No. of Shareholders	Unclaimed Dividend
Dividend Account 2022	6,979	759,393
Dividend Account 2021	6,782	1,494,523
Dividend Account 2020	7,725	893,791
Total		3,147,707

Post Balance Sheet Events

The Board of Directors in their meeting held on 22 October 2023 have recommended Cash Dividend @ 20% i.e. Tk. 2.00 (Taka two) only per share of Tk. 10.00 each aggregating to Tk. 297,000,000.00 (Taka twenty nine crore seventy lac) only for the year ended 30 June 2023 subject to the approval of the Shareholders' in the 29th Annual General Meeting scheduled to be held on 20 December 2023.

Governance, Ethics and its Compliance

Good governance and ethical conduct provide the foundation for everything we do at Crown Cement PLC. They help us earn trust, manage risks, foster sustainable growth and build a resilient business. We aim to tackle challenging issues head on, make our communications and processes simple, hold everyone accountable and empower all our employees to do what's right. Our Code of Business Conduct as well as our internal ethics upkeeps and tailored training, helps employees make ethical decisions.

We believe continuous supervision in every business practice is the key to sustain in a leadership role. Therefore, our Company is directed, administered and complied with the set of laws, policies and procedures exerted in Bangladesh Securities & Exchange Commission's (BSEC) Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018; Companies Act, 1994 and the Listing Regulations, 2015 of Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. The Summary of Key Operating and Financial Data of Preceding Five Years, Pattern of Shareholding, Resume of re-appointed Directors, Management's Discussion and Analysis, MD's & CFO's Declaration to the Board and Dividend Distribution Policy for the year ended 30 June 2023 are appended as Annexure- I, II, III, IV, V and VI respectively.

Our Gratitude

We, the Board of Directors, gratefully acknowledge the dedication and support to the Company by the employee, customers, shareholders and stakeholders that brought to Company to new heights.

We gratefully acknowledge the valuable help and advice that we have always received from our esteemed shareholders, not only during the Deliberations of the Annual General Meeting, but at other times as well. We greatly value the unstinting and ready support and co-operation of our clients and we assure them that it will be our constant endeavor to prove worthy of the trust they have reposed in us. We offer our profound thanks to them and to the growing member of our well-wishers.

We also deeply appreciate the help and co-operation that we have received from the various Ministries, the Government of the People's Republic of Bangladesh, National Board of Revenue (NBR), Bangladesh Investment Development Authority (BIDA), Registrar of Joint Stock Companies and Firms (RJSC), Bangladesh Securities and Exchange Commission (BSEC), Central Depository Bangladesh Limited (CDBL), Dhaka Stock Exchange Limited (DSE), Chittagong Stock Exchange Limited (CSE), the Company's Bankers, Insurers and Financial Institutions, Vendors, the Press and Media and other Business Partners and its staff have always been very helpful and their advice and guidance have made it possible for us to run the affairs of the Company smoothly. We would like to express our sincere thanks for extending their helpful hands.

We are proud of the unswerving loyalty and devotion of our staff, whose drive, energy and skill have helped the Company to reach its present position.

On behalf of the Board of Directors



Mohammed Jahangir Alam
Chairman

Dated, Dhaka
22 October 2023

পরিচালকমন্ডলীর প্রতিবেদন

৩০ জুন ২০২৩ তারিখে সমাপ্ত বৎসরের জন্য

আমরা ৩০ জুন ২০২৩ তারিখে সমাপ্ত বছরের নিরীক্ষিত আর্থিক বিবরণী এবং নিরীক্ষা প্রতিবেদনের সাথে কোম্পানীর পরিচালকমন্ডলীর ২৯তম প্রতিবেদন উপস্থাপন করছি। পরিচালকবৃন্দের প্রতিবেদনে চলতি বছরের মূল ব্যবসায়িক ক্রিয়াকলাপগুলিকে এবং কর্পোরেট সু-শাসন পালন সংক্রান্ত প্রয়োজনীয় বিষয়গুলিকেও তুলে ধরা হয়েছে।

কোম্পানী আইন ১৯৯৪ এর ধারা ১৮৪, ঢাকা স্টক এক্সচেঞ্জ লিমিটেড (ডিএসই) এবং চিটাগাং স্টক এক্সচেঞ্জ লিমিটেড (সিএসই) এর তালিকাভুক্তি আইন অনুযায়ী পরিচালনা পর্ষদের অত্র প্রতিবেদনটি প্রস্তুত করা হয়েছে।

দেশের সিমেন্ট শিল্পের সামগ্রিক পর্যালোচনা এবং সিমেন্ট শিল্পের ভবিষ্যৎ

২০২৩ সালে বাংলাদেশের অর্থনীতি অনেক সমস্যার সম্মুখীন হচ্ছে বিশেষ করে বৈশ্বিক অর্থনৈতিক সংকট, রাশিয়া-ইউক্রেন যুদ্ধ, জাতীয় নির্বাচন ২০২৩, উচ্চ মূল্যস্ফীতি, বৈদেশিক মুদ্রার রিজার্ভের হ্রাস, এলসি খোলায় মাধ্যমে আমদানি ও রপ্তানি বানিজ্যে ব্যাংকের ক্ষমতা হ্রাস, ক্রমবর্ধমান এনপিএলের কারণে আর্থিক খাতে অস্থিতিশীলতা, ব্যাংকিং খাতে সুদের হার বৃদ্ধি এবং রেমিট্যান্স হ্রাস ইত্যাদি। এই ধরনের সমস্যাগুলি বিবেচনায় বিশ্বব্যাপক ২০২৩-২৪ অর্থবছরে প্রায় ৫.৬% জিডিপি প্রবৃদ্ধির পূর্বাভাস দিয়েছে। অর্থনীতিতে আলোচ্য অসুবিধার কারণে সিমেন্ট খাতে মন্দাভাব পরিলক্ষিত হতে পারে এবং সিমেন্টের চাহিদা ও জিডিপি প্রবৃদ্ধির মধ্যে নিবিড় সম্পর্ক রয়েছে। বিগত বছরের তুলনায় সিমেন্ট খাতে বিক্রয় কমেছে। সিমেন্ট খাতে নানা রকম সমস্যার মধ্যে প্রধান চ্যালেঞ্জগুলি হল - সরকারি প্রকল্পের হ্রাস, ডলারের স্বল্পতার কারণে ঋণপত্র খোলায় অসুবিধা, ডলারের বিপরীতে টাকার তীব্র অবমূল্যায়নের ফলে উচ্চ আমদানি ব্যয় এবং বৈদেশিক মুদ্রায় ঋণের পুনর্মূল্যায়নের ফলে ঋণ পরিশোধে অতিরিক্ত ব্যয়, বৈদেশিক মুদ্রায় ঋণের সুদ বাবদ অতিরিক্ত ব্যয়, ক্রমবর্ধমান জ্বালানী খরচের ফলে উচ্চ পরিবহন খরচ ইত্যাদি।

উচ্চ মূল্যস্ফীতির কারণে ভোক্তাদের ক্রয়ক্ষমতা হ্রাস পেয়েছে, বিশেষ করে স্থায়ী আয় গোষ্ঠীর। তারা এখন তাদের ব্যয়ের সর্বনিম্ন তালিকায় প্রয়োজনীয় জিনিসগুলির দিকে অগ্রাধিকার দিচ্ছে। মূল্যস্ফীতি তাদের বিনিয়োগে বাধার সৃষ্টি করেছে।

বর্তমান পরিস্থিতি মোকাবেলা করার জন্য কোন স্বল্পমেয়াদী সমাধান নেই বলে মনে হচ্ছে। রাশিয়া ইউক্রেন যুদ্ধ অব্যাহত রয়েছে এবং আন্তর্জাতিক জ্বালানীর মূল্য বৃদ্ধি পেয়েছে। আগামী অর্থবছরে ডলারের বিপরীতে টাকার অবমূল্যায়ন হতে পারে, বিশেষ করে যদি কেন্দ্রীয় ব্যাংক শেষ পর্যন্ত ডলারের মূল্য নির্ধারণে ফ্লি ফ্লোট পদ্ধতি চালু করে। এমতাবস্থায় আগামী অর্থবছরে অর্থনীতি খারাপ হতে পারে এবং সিমেন্টের চাহিদা কমে যেতে পারে। বড় বড় মিলগুলি তাদের উৎপাদন ক্ষমতা বাড়াতে পারে। এতে ভবিষ্যতে সিমেন্টের মূল্যের উপর প্রভাব পড়বে।

ব্যবসায় ঝুঁকি সমূহ

প্রধান ঝুঁকির ক্ষেত্রগুলি সময়ে সময়ে এবং পদ্ধতিগতভাবে সিনিয়র ম্যানেজমেন্ট দ্বারা পর্যালোচনা করা হয়। ঝুঁকি হলো সম্ভাব্য ফলাফল সম্পর্কে অনিশ্চয়তার একটি অভিব্যক্তি যা কোম্পানির কর্মক্ষমতা এবং সম্ভাবনার উপর বস্তুগত প্রভাব ফেলতে পারে। ক্রাউন সিমেন্ট ঝুঁকি শনাক্তকরণ, পরিচালনা ও প্রশমিত করার জন্য সক্রিয় সচেতনতা, মূল্যায়ণ এবং প্রশমন ব্যবস্থাসহ একটি নিরাপদ ব্যবসায়িক পরিবেশ নিশ্চিত করতে প্রতিশ্রুতিবদ্ধ।

অর্থনৈতিক অস্থিরতার ঝুঁকি

সামষ্টিক অর্থনৈতিক কারণগুলি সর্বদা মৌলিক ভিত্তি হিসেবে কাজ করে যার দ্বারা অর্থনীতিতে বিভিন্ন শিল্প প্রতিষ্ঠানের ফলাফল প্রভাবিত হয় এবং মন্দাবস্থায় কোম্পানীর ফলাফল খারাপ হয়। বর্ধিত জনসংখ্যা, আবাসনের চাহিদা বৃদ্ধি, মুদ্রাস্ফীতি হ্রাস, মুদ্রার স্থিতিশীলতা এবং বর্ধিত আয় হলে আশা করা যায় যে পর্যায়ক্রমে সিমেন্টের চাহিদা বৃদ্ধি পাবে।

কাঁচামাল ক্রয় সংক্রান্ত ঝুঁকি

সঠিক সময়ে এবং সঠিক মূল্যে কাঁচামাল সংগ্রহ কম উৎপাদন ব্যয় এর অন্যতম নিয়ামক। যে কোনো অপ্রত্যাশিত ঘটনা কোম্পানির মুনাফা প্রভাবিত করতে পারে। সাম্প্রতিক অস্থিরতা, জ্বালানী এবং কাঁচামালের মূল্য বৃদ্ধি একটি চ্যালেঞ্জ এবং কোম্পানীর ব্যয়কে প্রভাবিত করেছে। কোম্পানী কাঁচামাল সংরক্ষণ করে তাদের প্রয়োজনীয়তা পূরণের জন্য কৌশলগতভাবে এই ঝুঁকি এড়াতে পারে। একটি সুসংগত সরবরাহ নিশ্চিত করার জন্য সরবরাহকারীদের সাথে দীর্ঘমেয়াদী সম্পর্ক তৈরি করা প্রয়োজন। এছাড়াও, কোম্পানী কাঁচামালের ব্যবহার অপ্টিমাইজ করতে এবং উৎপাদনশীলতা বাড়াতে বিভিন্ন প্রযুক্তিগত উদ্যোগ গ্রহণ করতে পারে।

প্রতিযোগিতার ঝুঁকি

সিমেন্ট কোম্পানীর সংখ্যা বৃদ্ধি সিমেন্ট শিল্পকে ক্রমবর্ধমান প্রতিযোগিতার দিকে ধাবিত করতে পারে। এই ঝুঁকি কমানোর জন্য, কোম্পানী তার পণ্যের গুণগতমানকে প্রাথমিক শক্তি হিসেবে চিহ্নিত করেছে। অত্যন্ত দক্ষতার সাথে কোম্পানী এই স্বতন্ত্রতা বজায় রাখার কারণে টন প্রতি সিমেন্টের উচ্চ মূল্য পাচ্ছে।

কোম্পানীর খুচরা এবং প্রাতিষ্ঠানিক বিক্রয়ের একটি ন্যায়সঙ্গত মিশ্রণ, যা ডিলার এবং খুচরা বিক্রেতা নেটওয়ার্ককে আরও শক্তিশালী করে। কোম্পানীর বিপণন এবং বিক্রয় বিভাগকে আরও শক্তিশালী করা হয়েছে ফলে, বাজারে অনুপ্রবেশ বৃদ্ধি, বিদ্যমান কাস্টমারদের ধরে রাখা এবং একই সাথে সফল সম্ভাব্য গ্রাহকদের আস্থা অর্জন করতে কোম্পানী সক্ষম হয়েছে।

নিয়ন্ত্রক ঝুঁকি

দেশের প্রচলিত আইনে ক্রমাগত পরিবর্তন হচ্ছে। আইন ও প্রবিধান না মানা কোম্পানীর সুনাম এর ক্ষতি এবং আর্থিক ঝুঁকির দিকে নিয়ে যেতে পারে। এ বিষয়গুলির উপর নজর রাখার জন্য কোম্পানীর একটি শক্তিশালী অভ্যন্তরীণ ব্যবস্থা রয়েছে এবং এটি নিশ্চিত করা হয়েছে যে কোম্পানি সমস্ত প্রযোজ্য আইন ও প্রবিধান মেনে চলছে।

মানব সম্পদ ঝুঁকি

মানব সম্পদ যে কোনো কোম্পানির অন্যতম গুরুত্বপূর্ণ সম্পদ। অভিজ্ঞ এবং নতুন কর্মীর সংমিশ্রণের অভাব কোম্পানীর সামগ্রিক প্রবৃদ্ধিকে বাধাগ্রস্ত করতে পারে। অতএব, স্থিতিশীল ভারসাম্য বজায় রাখার জন্য, একটি শক্তিশালী টিম তৈরি করার জন্য অভিজ্ঞ কর্মীদের ধরে রাখা এবং ব্যবস্থাপনা প্রশিক্ষণার্থীদের নিয়োগের উপর সর্বাধিক জোর দেওয়া হয়েছে। কোম্পানী তার কর্মীদের বিশেষ প্রশিক্ষণ প্রদান করে এবং ধারাবাহিকভাবে একটি নেতৃত্বের পাইপলাইন তৈরি করেছে।

তথ্য প্রযুক্তি এবং সাইবার নিরাপত্তা ঝুঁকি

এই খাতে ঝুঁকির অন্যতম কারণ হচ্ছে ডেটা হারানো, তথ্যের হেরফের, সাইবার-আক্রমণ যেমন ফিসিং এন্ড র্যানসমওয়্যার এবং সিস্টেমের অপ্রতুলতা। ডেটা সুরক্ষা এবং সাইবার নিরাপত্তা কোম্পানীগুলির জন্য একটি মূল উদ্বেগের বিষয় হয়ে উঠেছে। কোম্পানী তার মূল ব্যবসায়িক কার্যক্রম যেমন অর্থ, বিক্রয়, সংগ্রহের জন্য এসএপি ইয়ারপি ব্যবহার করে। কোম্পানী ক্রমাগতভাবে আইটি অবকাঠামোকে আপগ্রেড ও শক্তিশালী করেছে এবং নতুন সিস্টেম এবং সুরক্ষা বৈশিষ্ট্যগুলির সাথে এটিকে আরও বিকাশের জন্য পর্যায়ক্রমে পর্যালোচনা করেছে। কোম্পানীর ডেটা নিরাপত্তা, প্রমাণীকরণ, ব্যাকআপ এবং পুনরুদ্ধারের জন্য উপযুক্ত এবং পর্যাপ্ত ব্যবস্থা রয়েছে।

বাইরের ঝুঁকি সমূহ

কোম্পানীর নিয়ন্ত্রণের বাইরে কারণগুলির দ্বারা কোম্পানীর ফলাফল প্রভাবিত হতে পারে যেমন- রাজনৈতিক অস্থিরতা, ধর্মঘট, নাগরিক গোলযোগ এবং সন্ত্রাসবাদ।

আয়কর এবং মূল্য সংযোজন করের পরিবর্তন

আয়কর এবং ভ্যাট আইনে পরিবর্তন এবং অন্যান্য ব্যবসা-সম্পর্কিত আইনে আকস্মিক অপ্রত্যাশিত পরিবর্তন কোম্পানীর কার্যক্রম এবং নগদ প্রবাহের ফলাফলের উপর বিরূপ প্রভাব ফেলতে পারে।

পরিবেশগত, স্বাস্থ্য এবং নিরাপত্তা আইন এবং প্রবিধান পরিবর্তন

বৈশ্বিক অনুশীলনের সাথে সঙ্গতি রেখে, সরকার পরিবেশগত, স্বাস্থ্য এবং সুরক্ষা আইন এবং বিধিগুলিতে উল্লেখযোগ্য পরিবর্তন শুরু করেছে। ভবিষ্যতের পরিবর্তনের সাথে সামঞ্জস্যতা নিশ্চিত করতে কোম্পানীর অতিরিক্ত বিনিয়োগ এবং ব্যয়ের প্রয়োজন হতে পারে।

বিনিময় হারের ওঠানামা

যেহেতু ক্রাউন সিমেন্টের কাঁচামাল আমদানি করা হয় তাই মুদ্রা বিনিময় হারের ওঠানামা কোম্পানীর কার্যক্রমের ফলাফলকে প্রভাবিত করে।

কারিগরি সংশ্লিষ্ট ঝুঁকি

উৎপাদন প্রক্রিয়া ও সংশ্লিষ্ট শিল্পের কারিগরি পদ্ধতি প্রতিনিয়ত পরিবর্তনশীল। কোম্পানী এই কারিগরী পরিবর্তনের প্রতি তীক্ষ্ণ দৃষ্টি রাখছে। কোম্পানী এ বিষয়টি বিবেচনায় রেখে তা বাস্তবায়নের প্রতি শ্রদ্ধাশীল।

উৎপাদন খরচ, মোট মুনাফা মার্জিন ও নীট মুনাফা সংক্রান্ত আলোচনা

২০২২-২০২৩ সালে বিক্রয় রাজস্ব ২০২১-২০২২ এর তুলনায় ২৬.৩৫% বৃদ্ধি পেয়েছে, মূলত বিক্রয়ের পরিমাণ ৭.৩১% এবং বিক্রয় মূল্য ১৭.৭৫% বৃদ্ধির কারণে। বিক্রয়ের পরিমাণ বৃদ্ধি পাওয়ায় কাঁচামালের ব্যবহার বৃদ্ধির খরচ ৯.৯০% বৃদ্ধির কারণে মার্কিন ডলারের বিপরীতে টাকার অবমূল্যায়নের প্রভাবের ফলে ২০২২-২০২৩ সালে পণ্য বিক্রির খরচ (সিওজিএস) ১৬.৩৬% বৃদ্ধি পেয়েছে। একই কারণে কাঁচামাল এর ব্যবহার ১৭.৯২% বেড়েছে। কোম্পানীর চলতি বছরে শেয়ার প্রতি আয় (ইপিএস) ৩৬৬.২৬% অর্থাৎ ৫.৬৫ টাকা বৃদ্ধি পেয়ে দাঁড়িয়েছে ২০২২-২০২৩ সালে ৪.১১ টাকা যেখানে ২০২১-২০২২ সালে ছিল (১.৫৪) টাকা। যা' বিক্রির পরিমাণ বৃদ্ধি ও বিক্রি মূল্য বৃদ্ধির কারণে সম্ভব হয়েছে। এছাড়াও কোম্পানীর খরচ কমানোর ব্যবস্থা নেওয়া হয়েছে।

চলতি বছরে গ্রস প্রফিট ৭.২৫% বৃদ্ধি পেয়েছে। কারণ বিক্রয় মূল্যের বৃদ্ধির হার কাঁচামালের বৃদ্ধির হারের তুলনায় অধিক ছিল। পাশাপাশি বিক্রয়ের পরিমাণও বৃদ্ধি পেয়েছে এবং কোম্পানীর গৃহীত খরচ নিয়ন্ত্রণ উদ্যোগের ফলে ইউনিট প্রতি উৎপাদন ওভারহেড হ্রাস পেয়েছে। কোম্পানীর খরচের দক্ষ ও কার্যকর ব্যবস্থাপনা মুনাফা বৃদ্ধিতে অবদান রেখেছে।

২০২২-২০২৩ অর্থবছরে প্রশাসনিক ব্যয় ৪.২৩% বৃদ্ধি পেয়েছে অন্যদিকে বিক্রয় এবং বিতরণ ব্যয় ১৪.৮৭% বৃদ্ধি পেয়েছে অতিরিক্ত জনবলের কারণে, যা আসন্ন ৬ষ্ঠ ইউনিটের উৎপাদিত সিমেন্ট বিক্রি এবং প্রচারমূলক কাজ পরিচালনা করার জন্য নিয়োগ করা হয়েছে।

সুদ বাবদ ব্যয় বেড়েছে ৫৯১.৪৩ মিলিয়ন টাকা (৭৫.৬৮%) যার মধ্যে বৈদেশিক মুদ্রার অতিমূল্যায়নের কারণে ক্ষতি হয়েছে ২৯০.৮৩ মিলিয়ন টাকা। স্থানীয় ও আন্তর্জাতিক বাজারে সুদের হার বৃদ্ধির কারণে ব্যাংকের সুদ বাবদ খরচ বেড়েছে ৩১৭.০৩ মিলিয়ন টাকা।

৩০ জুন ২০২৩ সমাপ্ত অর্থ বছরে নিট মুনাফা ছিল টাকায় ৬১০.৪৫ মিলিয়ন। গত বছরের তুলনায় উচ্চ রাজস্ব বৃদ্ধি এবং দক্ষ ব্যয় ব্যবস্থাপনার ফলে নিট মুনাফা বৃদ্ধি পেয়েছে ৩৬৬.২৬%।

সম্পর্কযুক্ত পার্টিসমূহের সাথে লেনদেন

আলোচ্য বছরে কোম্পানী তার সম্পর্কযুক্ত বিভিন্ন পার্টির সাথে স্বাভাবিকভাবে লেনদেন কার্যক্রম চালিয়েছে। তাদের নাম, সম্পর্ক, প্রকৃতি এবং মূল্য আর্থিক বিবরণীর ৪০.০০ নং নোটে বিধৃত করা হয়েছে।

আলোচ্য বছরের তিনটি ত্রৈমাসিক ও বাৎসরিক আর্থিক বিবরণীর উল্লেখযোগ্য বৈষম্যের ব্যাখ্যা নিম্নে প্রদত্ত হলোঃ

বিবরণ	১ম কোয়ার্টার ২০২২-২০২৩	২য় কোয়ার্টার ২০২৩ (৬ মাস)	৩য় কোয়ার্টার ২০২৩ (৯ মাস)	জুলাই ২০২২- জুন ২০২৩
আয়	৫,০৭৮,৭৪৪,১৯৮	১১,৩০৭,০৫০,০৭৬	১৮,২৭২,৭৯৫,০৪১	২৪,১৮৩,৪৭৯,৫৫৪
মোট মুনাফা	৭১৬,৩৯৪,৭৫৭	১,৫৯৭,৮১৬,৫৯৩	২,৮৮০,৫৭৫,৭৫৩	৩,৭৬৪,৮১৫,৫২৭
কর পূর্ব নিট মুনাফা/(লোকসান)	৩৩,৩৫১,৬২৯	৩১৭,৬৩৭,৫৩৯	১,২২৬,১৮৭,৯৭৬	১,৬৩৮,৩৬৭,২৪৫
কর পরবর্তী নিট মুনাফা/(লোকসান)	(৫৩,০৩৯,০৮৮)	৯৪,২৮২,১৯১	৩২০,০৩৮,৩১৯	৬১০,৪৪৬,২০১
নন - চলতি সম্পদ	৮,৮৯৯,৮৩০,৪১৮	৯,০৭৯,৮২১,৩০৭	১১,০২৯,৫১৮,০৭৬	১১,৮৮৯,৭৮৮,৪৪৭
চলতি সম্পদ	৯,৭৯৩,৭৭৩,৪১৪	৯,৯৭৬,৭৪৬,৫৩০	১০,৫৩২,১২৫,৩৩৩	১০,৯৬০,৭৯২,৯১০
মোট সম্পদ	১৮,৬৯৩,৬০৩,৮৩২	১৯,০৫৬,৫৬৭,৮৩৮	২১,৫৬১,৬৪৩,৪০৮	২২,৮৫০,৫৮১,৩৫৭
শেয়ার হোল্ডারদের ইকুইটি	৭,২৫১,১৫৫,৬০৬	৭,২৫১,১৫৫,৪৭৮	৭,৪৭৮,০৯০,১৯৯	৭,৭৫৪,৭০৯,৩৪১
নন- চলতি দায়	৮৭৪,৭৩৫,৭০৫	১,৯৯০,৭৮৯,০৮৬	২,১১১,৭৭৪,৫৪৫	২,১১৯,০৪৯,৮১৩
চলতি দায়	১০,৫৬৭,৭১২,৫২২	৯,৮১৪,৬২৩,২৭৪	১১,৯৭১,৭৭৮,৬৬৫	১২,৯৭৬,৮২২,২০৪
মোট দায়	১১,৪৪২,৪৪৮,২২৭	১১,৮০৫,৪১২,৩৬০	১৪,০৮৩,৫৫৩,২১০	১৫,০৯৫,৮৭২,০১৭
মোট ইকুইটি এবং দায়	১৮,৬৯৩,৬০৩,৮৩২	১৯,০৫৬,৫৬৭,৮৩৮	২১,৫৬১,৬৪৩,৪০৮	২২,৮৫০,৫৮১,৩৫৭

ডাইরেক্টরদের রিমুনারেশন

কোম্পানীর দুইজন পরিচালক যথা - জনাব মোঃ আলমগীর কবির ও জনাব মোল্লাহ মোহাম্মদ মজনু কোম্পানী পরিচালনায় সার্বক্ষণিক নিয়োজিত রয়েছেন। জনাব আলমগীর কবির সামগ্রিকভাবে ফ্যাক্টরীর উৎপাদন, ফ্যাক্টরী পরিচালনা ও হেড অফিস সংশ্লিষ্ট কার্যক্রম দেখভাল করছেন। অপরদিকে জনাব মোল্লাহ মোহাম্মদ মজনু বিক্রয় ও বিপণন কর্মকান্ড গুলো দেখভাল করছেন। পরিচালকদের রিমুনারেশন, মিটিং এ্যাটেন্ডেন্স ফি আর্থিক বিবরণীর এর ২৬.১.৫, ২৮ এবং ২৯.০০ নং নোটে বিবৃত করা হয়েছে।

অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা

একটি তালিকাভুক্ত কোম্পানী হিসাবে, ক্রাউন সিমেন্ট পিএলসিতে উচ্চ প্রযুক্তির বৃহৎ আকারের উৎপাদন ক্ষমতা পরিচালনা করার জন্য আর্থিক এবং অ্যাকাউন্টিং তথ্যের সঠিকতা নিশ্চিত করতে এবং জালিয়াতি প্রতিরোধ করার জন্য একটি শক্তিশালী অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা চালু রয়েছে। অভ্যন্তরীণ নিয়ন্ত্রণের একটি শক্তিশালী ব্যবস্থা শেয়ারহোল্ডারদের বিনিয়োগ এবং কোম্পানির সম্পদ রক্ষায় অবদান রাখে। একটি অভ্যন্তরীণ নিয়ন্ত্রণ কাঠামোর পাঁচটি আন্তঃসম্পর্কিত উপাদান রয়েছে: যেমন-নিয়ন্ত্রণের পরিবেশ, ঝুঁকি মূল্যায়ন, নিয়ন্ত্রণ কার্যক্রম, তথ্য ও যোগাযোগ এবং পর্যবেক্ষণ। অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থাগুলি অনুমোদিত বার্ষিক নিরীক্ষা পরিকল্পনা অনুসারে কোম্পানির অভ্যন্তরীণ নিরীক্ষা বিভাগের সদস্যদের দ্বারা যথাযথভাবে পর্যালোচনা করা হয় এবং বোর্ডের নিরীক্ষা কমিটিকে রিপোর্ট করা হয়। প্রসেস অডিটের অধীনে প্রতিটি পর্যবেক্ষণের উপর অডিটীদের কর্ম পরিকল্পনাসহ জবাব সংগ্রহ করা হয় এবং ফলো-আপ নিরীক্ষা চালিয়ে যথাযথভাবে পর্যবেক্ষণ করা হয়, যাতে প্রতিটি কর্ম পরিকল্পনা বাস্তবায়িত হয় এবং ঝুঁকি প্রশমিত হয়। এই ভাবে কোম্পানির কাজের প্রতিটি প্রক্রিয়া উন্নতি লাভ করে, ব্যবসায়িক ঝুঁকি কমায়ে এবং উৎপাদনশীলতাকে সর্বোচ্চ মাত্রায় নিয়ে যায়। আলোচ্য অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা চালু থাকায় গুণগত মানসম্পন্ন কাঁচামাল এবং খুচরা যন্ত্রাংশ গ্রহণ নিশ্চিত করে। উপরন্তু, অভ্যন্তরীণ নিরীক্ষা বিভাগ সম্পদের সর্বোত্তম ব্যবহার নিশ্চিত করে স্থানীয় এবং বিদেশী গ্রাহকদের জন্য সময়মতো উচ্চ মানের সিমেন্ট উৎপাদন ও সরবরাহ নিশ্চিত করার জন্য কঠোর প্রচেষ্টা চালিয়ে থাকে। পণ্যের গুণগত মানের দিক দিয়ে কোন আপোস করা হয় না এবং স্বীকৃত প্রতিষ্ঠান দ্বারা নিয়মিতভাবে সিমেন্টের গুণগত মান পরীক্ষা করা হয়ে থাকে।

কোম্পানীর শেয়ারহোল্ডারদের কাছে কোম্পানীর আর্থিক বিবরণীর আয়, ব্যয়, সম্পদ ও দায় এর উপর সঠিক ও ন্যায্য তথ্য উপস্থাপনের মাধ্যমে কোম্পানীর বিধিবদ্ধ নিরীক্ষক কোম্পানীতে বলিষ্ঠ অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা স্থাপন করতে সহায়তা করে। বিধিবদ্ধ নিরীক্ষক বিনিয়োগকারীগণের স্বার্থে কোম্পানীর সম্পদ সুরক্ষা নিশ্চিত করে এবং ৩ জুন ২০১৮ তারিখে ইস্যুকৃত কর্পোরেট গভর্ন্যান্স কোড নং বিএসইসি / সিএমআরআরসিডি / ২০০৬-১৫৮ / ২০৭/এডমিন/৮০ এর প্রয়োগ নিশ্চিত করে। আন্তর্জাতিক হিসাব মান এবং আন্তর্জাতিক নিরীক্ষা মান অনুযায়ী আর্থিক বিবরণীসমূহ প্রস্তুত করা হয়ে থাকে। কর্পোরেট গভর্ন্যান্স কোন চলমান প্রতিষ্ঠানের স্বার্থ সংশ্লিষ্ট পক্ষগণের বর্তমান এবং ভবিষ্যৎ স্বার্থ সংরক্ষণের জন্য নির্দেশনা প্রদান করে। কোম্পানীর পরিচালনা পর্ষদ, ব্যবস্থাপনা কর্তৃপক্ষ, কর্মী এবং সকলে মিলে যৌথভাবে মুনাফা অর্জনের লক্ষ্যে কোম্পানী পরিচালনায় সুশাসনের এই বিষয়গুলি মেনে চলে।

বিগত বছরের পরিচালন ফলাফল থেকে আলোচ্য বছরের পরিচালন ফলাফলের পার্থক্যের কারণ

বার্ষিক আয়

২০২২-২০২৩ সালে গত বছরের তুলনায় ২৬.৩৫% অর্থাৎ ৫,০৪৩.৯৪ মিলিয়ন টাকার বেশী বিক্রয় হওয়ার কারণ হলো ৭.৩১% বিক্রির পরিমাণ বৃদ্ধি এবং বিক্রয় মূল্য ১৭.৭৫% বৃদ্ধি।

বিক্রিত পণ্যের ব্যয়

আলোচ্য বছরে বিক্রয়ের পরিমাণ ৭.৩১% বৃদ্ধির কারণে এবং কাঁচামালের দাম ৯.৯০% বৃদ্ধির কারণে (ডলারের মূল্য বৃদ্ধির ফলে টাকার অবমূল্যায়নের কারণে) বিক্রয় ব্যয় ১৬.৩৬% বেড়েছে। বিক্রয় বৃদ্ধির কারণে উৎপাদন বেশী করতে হয়েছে বিধায় ১৭.৯২% কাঁচামালও বেশী ব্যবহৃত হয়েছে।

মোট মুনাফা

চলতি বছরে গ্রস প্রফিট ৭.২৫% বৃদ্ধি পেয়েছে। কারণ বিক্রয় মূল্যের বৃদ্ধির হার কাঁচামালের বৃদ্ধির হারের তুলনায় অধিক ছিল। পাশাপাশি বিক্রয়ের পরিমাণও বৃদ্ধি পেয়েছে এবং কোম্পানীর গৃহীত খরচ নিয়ন্ত্রণ উদ্যোগের ফলে ইউনিট প্রতি উৎপাদন ওভারহেড হ্রাসের বিপরীতে। কোম্পানীর খরচের দক্ষ ও কার্যকর ব্যবস্থাপনা মুনাফা বৃদ্ধিতে অবদান রেখেছে।

পরিচালন মুনাফা

চলতি বছরে বিগত বছরের তুলনায় পরিচালন মুনাফা বেড়েছে ২৪৬.৫৩% যা' টাকায় ২,১৩৮.২৯ মিলিয়ন টাকা। যার কারণ হলো বিক্রয় হতে অধিক গ্রস মুনাফা অর্জন এবং বৈদেশিক মূদ্রার মূল্য বৃদ্ধির কারণে মাদার ভেসেল অপারেশন থেকে বর্ধিত আয়।

শেয়ার প্রতি আয়

বিগত বছরের তুলনায় চলতি বছরে বিক্রয় বৃদ্ধির কারণে কোম্পানীর শেয়ার প্রতি আয় (ইপিএস) ৩৬৬.২৬% বৃদ্ধি পেয়ে (১.৫৪) টাকা হতে ৪.১১ টাকা দাঁড়িয়েছে। এছাড়াও কোম্পানী খরচ নিয়ন্ত্রণে বিভিন্ন ব্যবস্থা নেওয়ায় এটি অর্জন করা সম্ভব হয়েছে।

বিগত ৫ বৎসরের পরিচালন ও আর্থিক পরিসংখ্যান

বিগত পাঁচ বছরের এবং চলতি বছরের পরিচালন ও আর্থিক পরিসংখ্যান পরিশিষ্ট-এ বিবৃত হয়েছে।

লভ্যাংশ সংক্রান্ত প্রস্তাবনা

আলোচ্য বছরে অন্তর্বর্তীকালীন লভ্যাংশ হিসাবে কোন বোনাস শেয়ার বা স্টক লভ্যাংশ ঘোষণা করা হয়নি। সম্মানিত পরিচালনা পর্ষদ এ বছরে নগদ লভ্যাংশ দেওয়ার জন্য সুপারিশ করেছেন। কোম্পানীর পরিচালনা পর্ষদ ২২ অক্টোবর ২০২৩ তারিখের পর্ষদ সভায় ৩০ জুন ২০২৩ তারিখে সমাপ্ত বছরের জন্য ২০% নগদ লভ্যাংশ ঘোষণা করেছেন যা' প্রতি ১০.০০ টাকা অভিহিত মূল্যের শেয়ারের বিপরীতে ২.০০ (দুই) টাকা মাত্র। অর্থাৎ মোট লভ্যাংশ ২৯৭,০০০,০০০.০০ টাকা (উনত্রিশ কোটি সত্তর লাখ টাকা) মাত্র যা' ২০ ডিসেম্বর ২০২৩ তারিখে অনুষ্ঠিত ২৯তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারগণের অনুমোদনের জন্য উপস্থাপন করা হবে।

২০২২-২০২৩ হিসাব বছরের অর্জিত নীট মুনাফা বন্টন নিম্নে প্রদর্শিত হলো:

বিবরণ	পরিমাণ (টাকা)
পুঞ্জীভূত লভ্যাংশ (পূর্ববর্তী বছর থেকে) যোগঃ পুনঃ মূল্যায়নকৃত সম্পদের অতিরিক্ত অবচয় এবং অন্যান্য লাভ/(লোকসান)	১,৯৩২,০৩৫,১৬৪ ১৮,০৩৫,৯১১
মোট রিজার্ভ যোগঃ চলতি বছরের নীট মুনাফা	১,৯৫০,০৭১,০৭৫ ৬১০,৪৪৬,২০১
বিভাজনযোগ্য মোট তহবিল বিয়োগঃ প্রস্তাবিত লভ্যাংশ- নগদ লভ্যাংশ ২০% হারে	২,৫৬০,৫১৭,২৭৬ ২৯৭,০০০,০০০
অবশিষ্ট মুনাফা	২,২৬৩,৫১৭,২৭৬

ডিভিডেন্ড ডিস্ট্রিবিউশন পলিসি

পরিচালনা পর্ষদ একটি লভ্যাংশ বন্টন নীতি অনুসরণ করে, যা কোম্পানীর ব্যবসায়িক ফলাফল এবং এর কৌশলগত উদ্যোগকে বিবেচনায় নিয়ে শেয়ারহোল্ডারদের লভ্যাংশ প্রদানের বিষয় বিবেচনা করে। পরিচালনা পর্ষদ বিশ্বাস করেন যে একটি দীর্ঘমেয়াদী এবং অনুমানযোগ্য লভ্যাংশ নীতি তৈরি করা কোম্পানির সর্বোত্তম লক্ষ্য। পলিসির উদ্দেশ্য হল শেয়ারহোল্ডারদের বিনিয়োগের সিদ্ধান্ত সম্পর্কে অবহিত করা। পরিচালনা পর্ষদ লভ্যাংশ বন্টন নীতিমালা অনুমোদন করেছে, যা' পরিশিষ্ট-VI এ সংযুক্ত করা হয়েছে।

বোর্ড মিটিং, অডিট কমিটি মিটিং এবং নমিনেশন এন্ড রেমুনারেশন কমিটি মিটিং এ উপস্থিতির তথ্য

৩০ জুন ২০২৩ তারিখে সমাপ্ত বছরে বোর্ড মিটিং, অডিট কমিটি মিটিং এবং নমিনেশন এন্ড রেমুনারেশন কমিটি (এনআরসি) মিটিং এ উপস্থিতির তথ্য নিম্নে প্রদত্ত হলো, যা কর্পোরেট গভর্ন্যান্স কোড এর নির্দেশনা অনুযায়ী অনুষ্ঠিত হয়েছে :

পর্ষদ সদস্যগণের নাম	পদ	বোর্ড মিটিং এ উপস্থিতি	অডিট কমিটি মিটিং এ উপস্থিতি	এন আর সি মিটিং এ উপস্থিতি
জনাব মোহাম্মদ জাহাঙ্গীর আলম, নন- এক্সিকিউটিভ ডিরেক্টর	চেয়ারম্যান	৫/৫	প্রযোজ্য নয়	প্রযোজ্য নয়
জনাব মোঃ আলমগীর কবির, এক্সিকিউটিভ ডিরেক্টর	ভাইস চেয়ারম্যান	৫/৫	প্রযোজ্য নয়	প্রযোজ্য নয়
জনাব মোল্লাহ মোহাম্মদ মজনু, এক্সিকিউটিভ ডিরেক্টর	ব্যবস্থাপনা পরিচালক	৫/৫	প্রযোজ্য নয়	প্রযোজ্য নয়
জনাব মোঃ মিজানুর রহমান মোল্লাহ, নন- এক্সিকিউটিভ ডিরেক্টর সদস্য, অডিট কমিটি সদস্য, নমিনেশন এন্ড রেমুনারেশন কমিটি	অতিরিক্ত ব্যবস্থাপনা পরিচালক	৫/৫	৩/৩	১/১
জনাব মোহাম্মদ আলমাস শিমুল, নন- এক্সিকিউটিভ ডিরেক্টর সদস্য, অডিট কমিটি সদস্য, নমিনেশন এন্ড রেমুনারেশন কমিটি	পরিচালক	৪/৫	২/৩	১/১
জনাব জাকির আহমেদ খান, স্বতন্ত্র পরিচালক চেয়ারম্যান, অডিট কমিটি	স্বতন্ত্র পরিচালক	৪/৫	৩/৩	প্রযোজ্য নয়
প্রফেসর ডক্টর এম. আবু ইউসুফ, স্বতন্ত্র পরিচালক চেয়ারম্যান, নমিনেশন এন্ড রেমুনারেশন কমিটি	স্বতন্ত্র পরিচালক	৫/৫	প্রযোজ্য নয়	১/১
জনাব মোঃ মজহারুল ইসলাম, এফসিএস জ্যেষ্ঠ মহাব্যবস্থাপক	কোম্পানী সচিব	৫/৫	৩/৩	১/১
জনাব মোহাম্মদ আহসান উল্লাহ, এফসিএ	চীফ ফিন্যান্সিয়াল অফিসার	৫/৫	৩/৩	প্রযোজ্য নয়
জনাব মোঃ শহিদ উল্লাহ খাঁন মহাব্যবস্থাপক	ইন্টার্নাল অডিট এন্ড কমপ্লায়েন্স	৫/৫	৩/৩	প্রযোজ্য নয়

শেয়ারহোল্ডিং প্যাটার্ন

৩০ জুন ২০২৩ তারিখে সমাপ্ত বছরের শেয়ার হোল্ডিং প্যাটার্ন পরিশিষ্ট-II এ বিবৃত হয়েছে।

পরিচালক নির্বাচন এবং নিয়োগ

কোম্পানীজ এ্যাক্ট, ১৯৯৪ এর বিধি মোতাবেক এবং কোম্পানীর সংঘ স্মারকের ৮১ ধারা অনুসারে প্রতি বাৎসরিক সাধারণ সভায় চক্রাকারে এক তৃতীয়াংশ পরিচালক অবসরে যাবেন। সেই অনুযায়ী, কোম্পানীর নিম্নোক্ত ২ (দুই) জন পরিচালক ২৯তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন। অবসরপ্রাপ্ত পরিচালকগণ হলেনঃ

১. জনাব মোঃ আলমগীর কবির

২. জনাব মোহাম্মদ আলমাস শিমুল

যোগ্য বিধায় তাঁরা পুনঃনির্বাচনের অগ্রহ ব্যক্ত করেন। তাঁদের একটি সংক্ষিপ্ত জীবন বৃত্তান্ত পরিশিষ্ট-III। এ দেয়া আছে, যা বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর ৩ জুন ২০১৮ তারিখের নোটিফিকেশন এর ধারা নং ১(৫)(২৪) অনুসরণে বিধৃত আছে।

আর্থিক বিবৃতিতে পরিচালকদের ঘোষণা

কোম্পানীর পরিচালকগণ কোম্পানী পরিচালনার জন্য দায়বদ্ধ, আর্থিক বিবরণীসমূহ প্রস্তুত এবং উপস্থাপনে তাঁরা জ্ঞানতঃ নিশ্চয়তা প্রদান করেন যে-

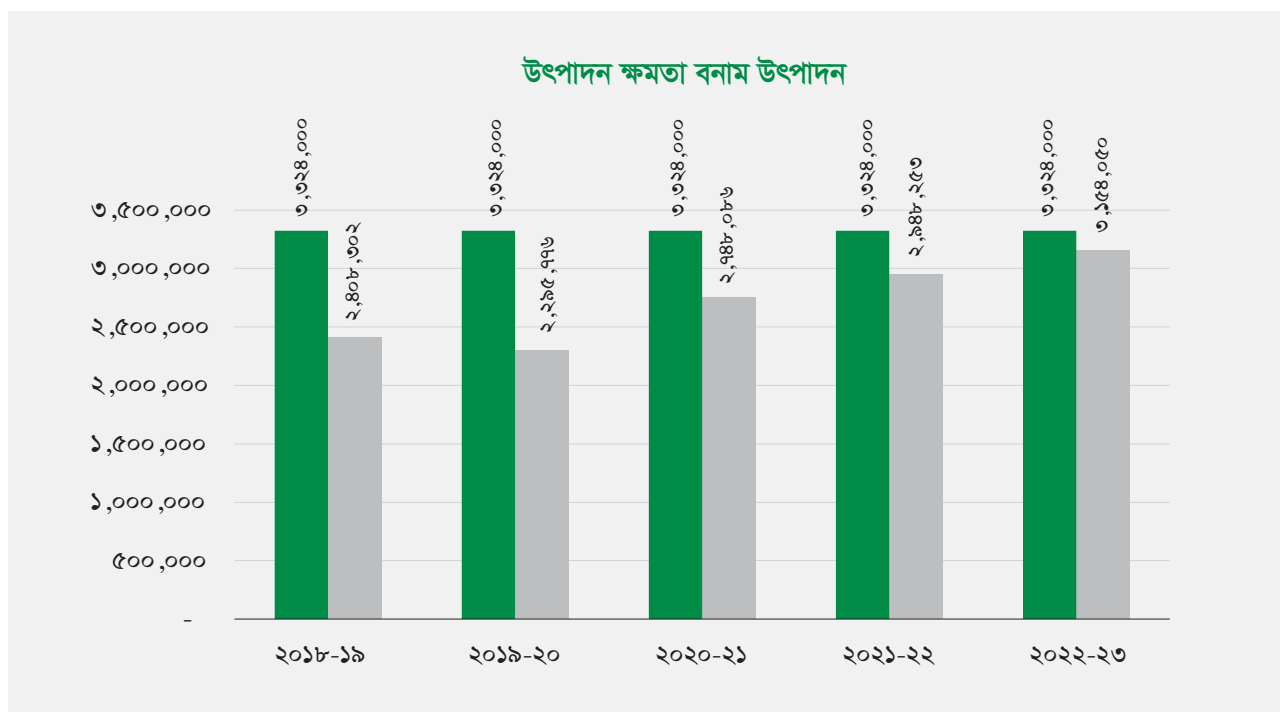
- আইএএস ১ অনুসারে আর্থিক বিবরণীসমূহ প্রস্তুত করা হয়েছে, কোন আয় ও ব্যয় “এক্সট্রা অর্ডিনারী লাভ বা ক্ষতি” হিসাবে দেখানো হয় নি।
- ব্যবস্থাপনা কর্তৃক আর্থিক বিবরণীসমূহ প্রস্তুত করা হয়েছে অত্যন্ত সততার সাথে ও পরিচালনের ফলাফল যথাযথভাবে সংঘটিত হওয়ার প্রতিফলন ঘটিয়ে ক্যাশ ফ্লো এবং সমমূলধন এর পরিবর্তন সঠিকভাবে বিবৃত করা হয়েছে।
- কোম্পানীর পরিচালন হিসাবগুলি যথাযথ ভাবে হিসাব বহিতে সংরক্ষণ করা হয়েছে।
- আর্থিক বিবরণীসমূহ প্রস্তুত যথোপযুক্ত হিসাব নীতিমালা অনুসরণ করা হয়েছে এবং হিসাবগুলি ন্যায্য সঙ্গত ও বিচার বিবেচনা প্রসূতভাবে বিধৃত হয়েছে।
- আর্থিক বিবরণীসমূহ তৈরীতে বাংলাদেশে অনুসৃত আন্তর্জাতিক একাউন্টিং স্ট্যান্ডার্ড বা আন্তর্জাতিক ফাইনেসিয়াল রিপোর্টিং স্ট্যান্ডার্ড অনুসরণ করে প্রস্তুত করা হয়েছে। এ সংক্রান্ত বিষয়ে কোন বিচ্যুতি ঘটলে তা যথাযথভাবে ব্যক্ত করা হয়েছে।
- সংখ্যালঘু অংশীদারদেরকে নিয়ন্ত্রণকারী সংখ্যাগুরু অংশীদারদের স্বার্থে তাদের কর্তৃক প্রত্যক্ষ বা পরোক্ষ কোন অন্যায্য কর্মযোগ থেকে সুরক্ষা করা হয়েছে। এ লক্ষ্যে কার্যকরী পন্থা গ্রহণ করা হয়েছে।
- প্রাপ্ত তথ্যাদির ভিত্তিতে ভবিষ্যতে কোন ক্ষতিকর ঝুঁকি সফলভাবে সামাল দেওয়ার পরিকল্পনা পরিচালকগণ গ্রহণ করেন। এ জন্য কোম্পানী তার সুষ্ঠু নীতি ও সম্পদ ব্যবহার করেন। এ জন্যই কোম্পানী আর্থিকভাবে যথেষ্ট শক্তিশালী। পর্ষদ পরিচালকগণ আর্থিক, পরিচালন ইত্যাদি গুরুত্বপূর্ণ উপাদানগুলি বিশ্লেষণ করে কোম্পানীর সক্ষমতা যাচাই করেন আগামী দিনগুলোতে ধারাবাহিকভাবে অগ্রসর হওয়ার জন্য। পরিচালকগণ আস্থাবান আগামীতে যুক্তিসংগতভাবে কোম্পানীর কার্যক্রম লাগাতারভাবে চালিয়ে যাওয়ার জন্য কোম্পানীর যথেষ্ট সম্পদ রয়েছে। সুতরাং কোম্পানী ধারাবাহিকভাবে পরিচালিত হবে এই ভিত্তিতে তার আর্থিক বিবরণীসমূহ প্রস্তুত করেছে।
- বিবেচ্য হিসাব বছরে আইপিও ফান্ডের কোন অব্যবহৃত অর্থ নেই।

কোম্পানীর পরিচালন কার্যক্রম

৩০ জুন ২০২৩ তারিখে সমাপ্ত বছরে কোম্পানীর সংস্থাপিত উৎপাদন ক্ষমতা এবং প্রকৃত উৎপাদন এর সাথে বিগত ৩০ জুন ২০২২ তারিখে সমাপ্ত বছরের তথ্যের তুলনামূলক চিত্র নিম্নে প্রদত্ত হলোঃ

বিবরণ	২০২২-২০২৩	২০২১-২০২২
সংস্থাপিত উৎপাদন ক্ষমতা (মেট্রিক টন)	৩,৩২৪,০০০	৩,৩২৪,০০০
প্রকৃত উৎপাদন (মেট্রিক টন)	৩,১৫৪,০৫০	২,৯৪৮,২৫৩
ব্যবহৃত উৎপাদন ক্ষমতা (%)	৯৫%	৮৯%
২০২২-২০২৩ বছরে প্রকৃত উৎপাদন এর বর্ধন (%)	৬.৮৫%	

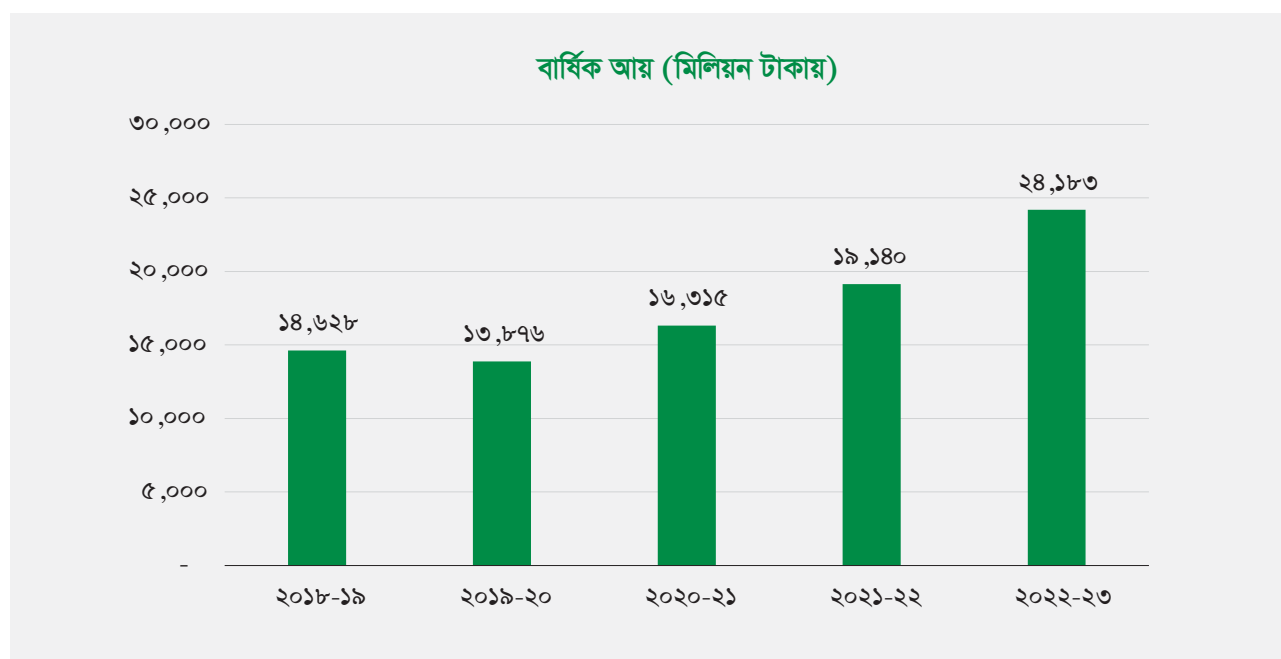
গত ৫ (পাঁচ) বছরের সংস্থাপিত উৎপাদন ক্ষমতার বিপরীতে প্রকৃত উৎপাদনের চিত্র নিম্ন প্রদত্ত হলো :



বিক্রয় কার্যক্রম

সারা বৎসরে কোম্পানী বর্ষিত বিক্রয় রাজস্ব আয় করেছে। এই রাজস্ব বর্ধনে সহায়তা করেছে পণ্যের উন্নত গুণগত মান, উন্নত গ্রাহক সেবা, শক্তিশালী ডেলিভারী ব্যবস্থা এবং কোম্পানীর গৃহীত প্রমোশনাল কার্যক্রম। পণ্যের গুণগত মান ঠিক রাখতে কঠোরভাবে তদারকি করা হয় যাতে অবলোকন করা হয় যে মানের পরিমাপকগুলো, যথা- আই.এস.ও. ৯০০১ঃ২০১৫, বাংলাদেশ স্ট্যান্ডার্ডস্ এন্ড টেস্টিং ইনস্টিটিউশন ও ব্যুরো অব ইন্ডিয়ান স্ট্যান্ডার্ডস্ এর সংশ্লিষ্ট মানের উর্ধ্বে অবস্থান করে।

গত পাঁচ বছরের বিক্রয়ের গ্রাফিকেল চিত্র নিম্নে প্রদত্ত হলো :



আর্থিক ফলাফল

গত হিসাব বছরের সাথে ২০২২-২০২৩ এর তুলনামূলক আর্থিক অবস্থা উপস্থাপন করা হলো :

বিবরণ	২০২২-২০২৩ টাকা	২০২১-২০২২ টাকা
বিক্রয়	২৪,১৮৩,৪৭৯,৫৫৪	১৯,১৩৯,৫৩৬,১৯৬
উৎপাদন ব্যয়	(২০,৪১৮,৬৬৪,০২৭)	(১৭,৫৪৭,৭৪০,১০৯)
মোট মুনাফা	৩,৭৬৪,৮১৫,৫২৭	১,৫৯১,৭৯৬,০৮৭
কর পূর্ব নীট মুনাফা/(লোকসান)	১,৫৯৮,১৫২,৮৮৮	১২৬,৬৬৫,৬২৯
কর পরবর্তী নীট মুনাফা/(লোকসান)	৬১০,৪৪৬,২০১	(২২৯,২৬৫,৬৩৪)
মোট সম্পদ	২২,৮৫০,৫৮১,৩৫৭	১৭,৮৮৭,২৮৭,০৩৫
নীট সম্পদ (এনএভি)	৭,৭৫৪,৭০৯,৩৪১	৭,৩০৩,০১৬,১০১
নীট পরিচালন নগদ প্রবাহ	১,৬৯৭,৯১৭,০৯৪	৩,২৪২,০৬৭,৮৩৮
শেয়ার প্রতি আয় (ইপিএস)	৪.১১	(১.৫৪)
শেয়ার প্রতি নীট সম্পদ (এনএভিপিএস)	৫২.২২	৪৯.১৮
শেয়ার প্রতি নীট পরিচালন নগদ প্রবাহ	১১.৪৩	২১.৮৩
এস মার্জিন	১৫.৫৭%	৮.৩২%
নীট মার্জিন (কর পূর্ব)	৬.৬১%	০.৬৬%
নীট মার্জিন (কর পরবর্তী)	২.৫২%	(১.২০%)

প্রাতিষ্ঠানিক সামাজিক দায়বদ্ধতা (সিএসআর) সংক্রান্ত কার্যক্রম

একজন দায়িত্বশীল কর্পোরেট নাগরিক হিসেবে, ক্রাউন সিমেন্ট পিএলসি বছ বছর ধরে সমাজে ইতিবাচক পরিবর্তন আনতে বিভিন্ন সামাজিক অবদান রেখে আসছে।

ক্রাউন সিমেন্ট পিএলসি অটিস্টিক এবং প্রতিবন্ধী শিশুদের বিকাশের জন্য কাজ করা বিভিন্ন সংস্থাকে আর্থিক এবং অন্যান্য সহায়তা প্রদান করে আসছে। আপনার কোম্পানী আর্থিক চ্যালেঞ্জের সম্মুখীন হওয়া মেধাবী ছাত্রদের পড়ালেখা চালিয়ে নেওয়ার জন্য আর্থিক সহায়তাও প্রদান করে থাকে।

এছাড়াও, কোম্পানীটি দেশের বিভিন্ন প্রান্তে দরিদ্র মানুষের মধ্যে কম্বল ও শীতবস্ত্র বিতরণ করে। কোম্পানী বিভিন্ন একাডেমিক ব্যাকগ্রাউন্ডের ইন্টার্নদেরকে কর্পোরেট জগতের সরাসরি জ্ঞান এবং অভিজ্ঞতা অর্জন করতে সহায়তা করে এবং এ ভাবেই সমাজের সম্ভাব্য নেতৃত্বদানকারী তৈরি করে থাকে। ক্রাউন সিমেন্ট পিএলসি এর এই উদ্যোগগুলি সমাজে একটি উল্লেখযোগ্য উপকারী প্রভাব ফেলেছে এবং মিডিয়া দ্বারা ব্যাপক কভারেজ পেয়েছে।

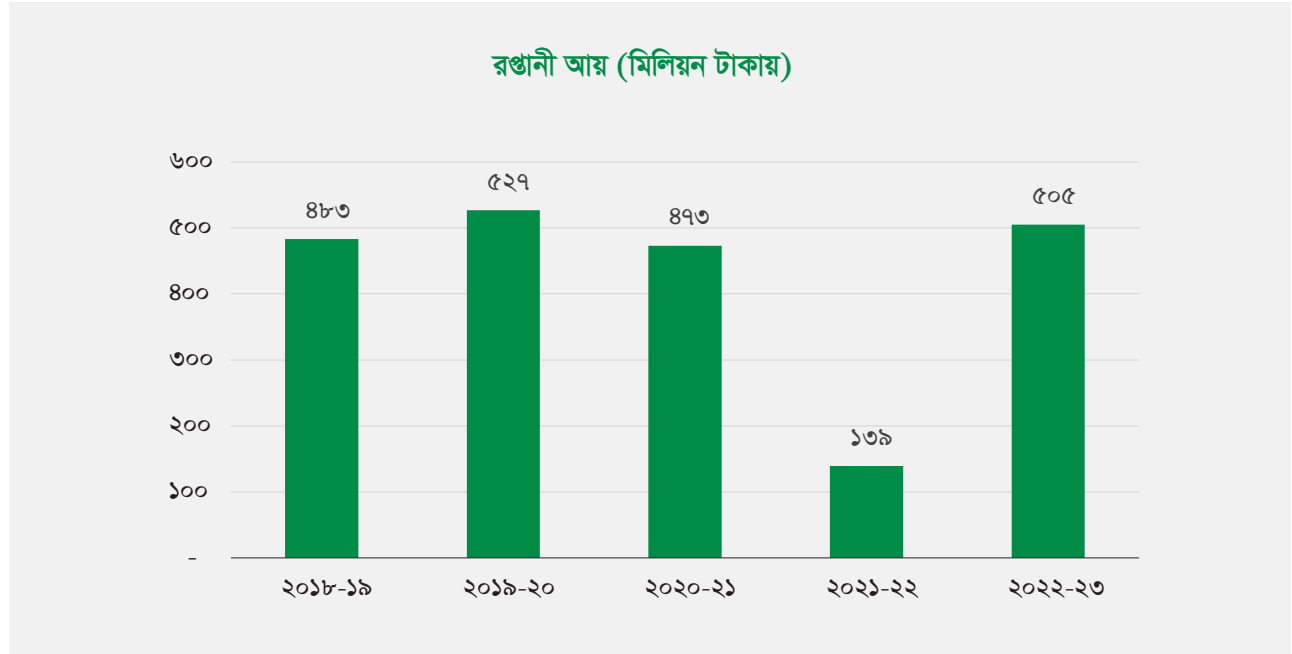
গত বছর, বাংলাদেশে ভয়াবহ বন্যা দেখা দেয় যার ফলে অনেক মৃত্যু এবং সম্পদের ক্ষতি হয়। বিশেষ করে সিলেট বিভাগ এই বন্যার কারণে চরম বিপর্যয়ের মুখে পড়ে। আমাদের কোম্পানী সিলেটের বন্যা দূর্গত এলাকায় ত্রাণ বিতরণ করে অসহায় মানুষের পাশে দাঁড়িয়েছে।

আপনার কোম্পানি একজন দায়িত্বশীল কর্পোরেট নাগরিক হিসাবে কাজ করে। টেকসই উন্নয়নের অংশ হিসাবে আপনার কোম্পানী তার কর্পোরেট সামাজিক দায়িত্বকে গুরুত্ব প্রদান করে।

এছাড়াও আমরা কর্পোরেট সামাজিক দায়বদ্ধতা পালনে প্রতিশ্রুতিবদ্ধ এবং আমাদের কারখানার আশেপাশের লোকদের প্রতি সিএসআর কার্যক্রমের মাধ্যমে আর্থিক সহায়তার হাত বাড়িয়ে দিতে পেরে আমরা গর্ব বোধ করি। এর মধ্যে রয়েছে বিনামূল্যে মেডিক্যাল ক্যাম্প, শিক্ষা সহায়তা এবং ধর্মীয় সহায়তা ও অনুদান ইত্যাদি।

রপ্তানী

ঐতিহাসিকভাবে, বাংলাদেশ থেকে বেশিরভাগ সিমেন্ট ভারতে রপ্তানি করা হয়, বিশেষ করে ভারতের উত্তর-পূর্বাঞ্চলীয় রাজ্যগুলিতে। দেশের সীমানা ছাড়িয়ে বাংলাদেশী সিমেন্ট 'ক্রাউন সিমেন্ট'ই একমাত্র ব্র্যান্ড, যা বিদেশে সিমেন্ট রপ্তানী করার জন্য ২০০৮-২০০৯ এবং ২০০৯-২০১০ সালে পরপর দু'বার জাতীয় রপ্তানি ট্রফি (স্বর্ণ) এবং ৩য় বার ২০১৩-২০১৪ সালে জাতীয় রপ্তানি ট্রফি (ব্রোঞ্জ) পেয়েছে। পর্যালোচনাধীন ২০২২-২০২৩ আর্থিক বছরে আমরা রপ্তানি হতে প্রায় ৫০৫ মিলিয়ন টাকার বৈদেশিক মুদ্রা অর্জন করেছি।



তথ্য প্রযুক্তি

ক্রাউন সিমেন্ট পিএলসি এর অন্যতম অংশ হচ্ছে তার তথ্য প্রযুক্তি বিভাগ। বিভাগটি সকল প্রকার তথ্য প্রদান ও সুরক্ষার মাধ্যমে কোম্পানির লক্ষ্য পূরণে গুরুত্বপূর্ণ ভূমিকা পালন করে আসছে। তথ্য প্রযুক্তি বিভাগ, পণ্য এবং পরিসেবার দক্ষতা বাড়াতে সাহায্য করে। আমাদের সুসংগঠিত আই.টি. বিভাগ বিভিন্ন প্রসেসকে ভাল রাখতে, ডেটা প্রবাহ বজায় রাখতে এবং কর্মকর্তা/কর্মচারীদের রেকর্ডগুলি সংরক্ষণ করতে সহায়তা করে। প্রকৃতপক্ষে উক্ত বিভাগের দক্ষতা প্রতিষ্ঠান পরিচালনায় খরচ কমানোর পাশাপাশি ব্যবসাকে দ্রুত প্রবৃদ্ধিতে সহায়তা করে থাকে।

বিগত বছরের মতো এ বছরও পণ্য পরিবহনে বিধিনিষেধ এবং সরবরাহের ঘাটতির কারণে আই.টি. সরঞ্জামের দাম বেশি ছিল। আই.টি. বিভাগের সদস্যরা এই চ্যালেঞ্জ মোকাবেলায় প্রয়োজনীয় সকল আইটেমের প্রাপ্যতা নিশ্চিত করেছে। এই বিভাগ তৃতীয় পক্ষের সমর্থন ছাড়াই হার্ডওয়্যার এবং সফটওয়্যার পরিচালনা ও রক্ষণাবেক্ষণ করে থাকে। এভাবে প্রতিদিনের কাজগুলিকে বাধাগ্রস্ত না করে উল্লেখযোগ্য পরিমাণে অপারেশনাল খরচ কমিয়েছে। এই বিভাগে দক্ষ লোক নিয়োগ দেওয়া হয়েছে এবং মাঠ পর্যায়ের কর্মীদের জন্য মোবাইল অ্যাপ্লিকেশনের একাধিক মডিউল তৈরি করেছে।

সাম্প্রতিক কালে বৃদ্ধি পাওয়া বিভিন্ন ধরনের সাইবার-ক্রাইম রোধকল্পে সমস্ত ব্যবসার জন্য কঠোর নিরাপত্তা ব্যবস্থা অপরিহার্য। এই বিভাগ ডেটা সুরক্ষিত রাখার জন্য কঠোর নিরাপত্তা ব্যবস্থা গ্রহণ করেছে।

এই অর্থবছরে আই.টি. বিভাগ দূরবর্তী যোগাযোগ প্ল্যাটফর্মের মাধ্যমে কোম্পানীর সমস্ত বিভাগকে সহায়তা করেছে। সমস্ত এসবিইউ এখন নজরদারির অধীনে রয়েছে এবং সেবা প্রদানের সময়কাল উল্লেখযোগ্য ভাবে কমাতে সক্ষম হয়েছে। বিদ্যমান সিস্টেমগুলিকে আপগ্রেড করা হয়েছে যার ফলে নতুন ঘাট, কাজীরহাট, ঢাকেশ্বরী, কালীগঞ্জ ইউনিটে এবং কারখানা প্রাঙ্গনে আসন্ন ৬ষ্ঠ ইউনিটেও ব্যবহার করা হয়েছে।

মানব সম্পদ

২০২২-২০২৩ সালে ক্রাউন সিমেন্ট পিএলসি এর মানবসম্পদ বিভাগ কর্মীদের উন্নয়ন, এনগেজমেন্ট এবং কোম্পানীর উন্নতির জন্য প্রচেষ্টা অব্যাহত রেখেছে। আমাদের লক্ষ্য হল কর্মীদের মধ্যে মালিকানার মূল্যবোধ গড়ে তোলার পাশাপাশি দক্ষতা ও জ্ঞান দিয়ে কর্মীবাহিনীকে শক্তিশালী করা।

সাম্প্রতিক হাইলাইট

বর্তমান সময়ের মধ্যে আমরা বিভিন্ন মাইলফলক অতিক্রম করেছি এবং কোম্পানীর সংস্কৃতি, পরিবেশ ও অনুশীলনকে পরবর্তী স্তরে নিয়ে গিয়েছি।

আমরা আনুষ্ঠানিকভাবে প্রথমবারের মতো আমাদের কর্মচারী হ্যান্ডবুক প্রকাশ করতে পেরে আনন্দিত। এই হ্যান্ডবুকটিতে আমাদের নীতি, পদ্ধতি, সুবিধা এবং প্রত্যাশা সম্পর্কে গুরুত্বপূর্ণ তথ্য রয়েছে। এটি আমাদের কর্মীদের কোম্পানীর সদস্য হিসাবে তাদের অধিকার এবং দায়িত্বগুলি বোঝার জন্য একটি নির্দেশিকা হিসাবেও কাজ করবে।

আমাদের সমস্ত কর্মকর্তা/কর্মচারীদের জন্য শুক্রবারের সাথে শনিবার একটি অতিরিক্ত বিকল্প সাপ্তাহিক ছুটির দিন চালু করেছে। আমাদের কর্মকর্তা/কর্মচারীদের প্রতিক্রিয়া এবং একটি ভাল কর্ম জীবনের ভারসাম্যের সুবিধাগুলি বিবেচনা করার জন্য এই সিদ্ধান্ত নেওয়া হয়েছে। আমরা বিশ্বাস করি যে এটি আমাদের কর্মকর্তা/কর্মচারীদের উৎপাদনশীলতা, মনোবল এবং সুবিধা উন্নত করবে, সেই সাথে আমাদের গ্রাহকদের কাছে আমাদের পরিষেবার গুণগতমান উন্নত করবে।

আমাদের কর্মকর্তা/কর্মচারীদের জন্য সফট স্কিল ডেভেলপমেন্ট প্রশিক্ষণের একটি সিরিজ চালু করতে ওয়াশিংটন ফাউন্ডেশনের সাথে চুক্তি করেছে। এটি অনলাইন প্ল্যাটফর্ম যা যোগাযোগ, টিমওয়ার্ক, নেতৃত্ব, মনোভাব এবং আচরণ, সমস্যা সমাধান, ডিজিটাল স্বাক্ষরতা ইত্যাদি বিষয়ের উপর একটি কোর্স। আমাদের কর্মকর্তা/কর্মচারীরা যেকোন স্থান থেকে তাদের নিজস্ব গতিতে এই কোর্সগুলি যোগদান করতে পারে। আমরা বিশ্বাস করি যে এই উদ্যোগ আমাদের কর্মকর্তা/কর্মচারীদের তাদের পেশাগত দক্ষতা এবং কর্মক্ষমতা বাড়াতে সাহায্য করবে।

আমাদের সম্প্রসারণ পরিকল্পনার অংশ হিসেবে, সিমেন্টের উৎপাদন ক্ষমতা বাড়াতে এবং গ্রাহকদের ক্রমবর্ধমান চাহিদা মেটাতে খুব শীঘ্রই সিমেন্ট উৎপাদনের জন্য ৬ষ্ঠ ইউনিট এর প্রডাকশন শুরু হতে যাচ্ছে। এই উৎপাদন বৃদ্ধিকে বিক্রি করার জন্য, বাজারে গ্রাহক পরিষেবাকে শক্তিশালী করার জন্য আমরা বিভিন্ন অঞ্চলে বিক্রয় কর্মী নিয়োগ করেছে। আমরা নিশ্চিত যে আমাদের নতুন কর্মীরা আমাদের প্রতিষ্ঠানে মূল্যবান দক্ষতা এবং অভিজ্ঞতা কাজে লাগিয়ে বিক্রয় লক্ষ্য অর্জনে সহায়তা করবে।

কর্মকর্তা/কর্মচারীর সুস্থতা

আমরা দেশের শীর্ষস্থানীয় স্বাস্থ্যসেবা প্রদানকারী ইউনাইটেড হাসপাতাল, ইবনে সিনা এবং বি কেয়ার হেলথের সাথে কর্পোরেট চুক্তি করেছে। এই চুক্তিটি আমাদের কর্মকর্তা/কর্মচারীদের বিভিন্ন ডিসকাউন্ট হারে উন্নত মানসম্পন্ন চিকিৎসা সেবা দিতে সক্ষম হবে। আমরা বিশ্বাস করি যে এই অংশীদারিত্ব আমাদের কর্মশক্তির মঙ্গল এবং উৎপাদনশীলতা বৃদ্ধি করবে, সেই সাথে এই প্রতিষ্ঠানগুলির সাথে আমাদের সম্পর্কে শক্তিশালী করবে।

আমরা আমাদের সকল কর্মকর্তা/কর্মচারীদের "স্বাস্থ্য বীমা" প্রদানের উদ্যোগ নিয়েছি। এই উদ্যোগটি আমাদের কর্মশক্তির মঙ্গল ও নিরাপত্তার প্রতি অঙ্গীকারবদ্ধ। আমরা বিশ্বাস করি যে এই সুবিধা প্রদান করে, আমরা আমাদের কর্মকর্তা/কর্মচারীদের জীবনযাত্রার মান এবং উৎপাদনশীলতা উন্নত করতে পারবো।

কর্মকর্তা/কর্মচারীর নিযুক্তি এবং উন্নয়ন

ম্যানেজমেন্ট ডেভেলপমেন্ট প্রোগ্রাম (এমডিপি) নামে পরিচিত ম্যানেজমেন্ট কর্মকর্তাদের জন্য মানব সম্পদ বিভাগ একটি প্রশিক্ষণ সেশনের আয়োজন করেছে। এই প্রোগ্রামের উদ্দেশ্য হল কর্মকর্তাদের সফট স্কিল বাড়ানো এবং তাদের পেশাগতভাবে কাজে লাগতে সাহায্য করবে। ছয় দিনব্যাপী আলাদা আলাদা বিষয়ের উপর সেশনটি চলে। এ পর্যন্ত চারটি অধিবেশন সফলভাবে সম্পন্ন হয়েছে।

আমরা আমাদের প্রযুক্তিগত সহায়তায় কর্মকর্তা/কর্মচারীদের প্রশিক্ষণও দিয়েছি যাতে তারা আমাদের গ্রাহকদের প্রযুক্তিগত সমস্যাগুলির দক্ষতার সাথে সহায়তা প্রদান করে। আমাদের প্রশিক্ষণ কর্মসূচী বিভিন্ন বিষয়ের উপর যেমন কার্যকর যোগাযোগ দক্ষতা, স্ট্রেস পরিচালনা এবং আবেগ পরিচালনা, সমস্যা সমাধান ইত্যাদি। আমাদের লক্ষ্য হল আমাদের প্রযুক্তিগত সহায়তা পরিষেবার গুণগতমান এবং দক্ষতা বৃদ্ধি করা এবং গ্রাহকের সন্তুষ্টি ও বিশ্বস্ততা বৃদ্ধি করা।

প্রগোদনা হলো একজন কর্মকর্তা/কর্মচারীর কোম্পানীর জন্য কাজ করার মূল প্রেরণা। আমাদের বিক্রয় সংশ্লিষ্ট কর্মকর্তা/কর্মচারীদের অনুপ্রাণিত করার জন্য আমরা মাসিক ভিত্তিতে সামাজিক মাধ্যম জুড়ে তাদের স্বীকৃতি দিচ্ছি, যা "সর্বোচ্চ বিক্রয় বৃদ্ধি", "সর্বোচ্চ লক্ষ্য অর্জন" এবং "সর্বোচ্চ বিক্রয়ের পরিমাণ অর্জন" এর উপর ভিত্তি করে ঠিক করা হয়ে থাকে। আমরা তাদের ইনসেনটিভ ছাড়াও প্রতি মাসে অনুষ্ঠিত বিক্রয় সভায় তাদের পুরস্কার প্রদান করে থাকি।

নিয়োগকারী হিসাবে কোম্পানীর ব্র্যান্ডিং

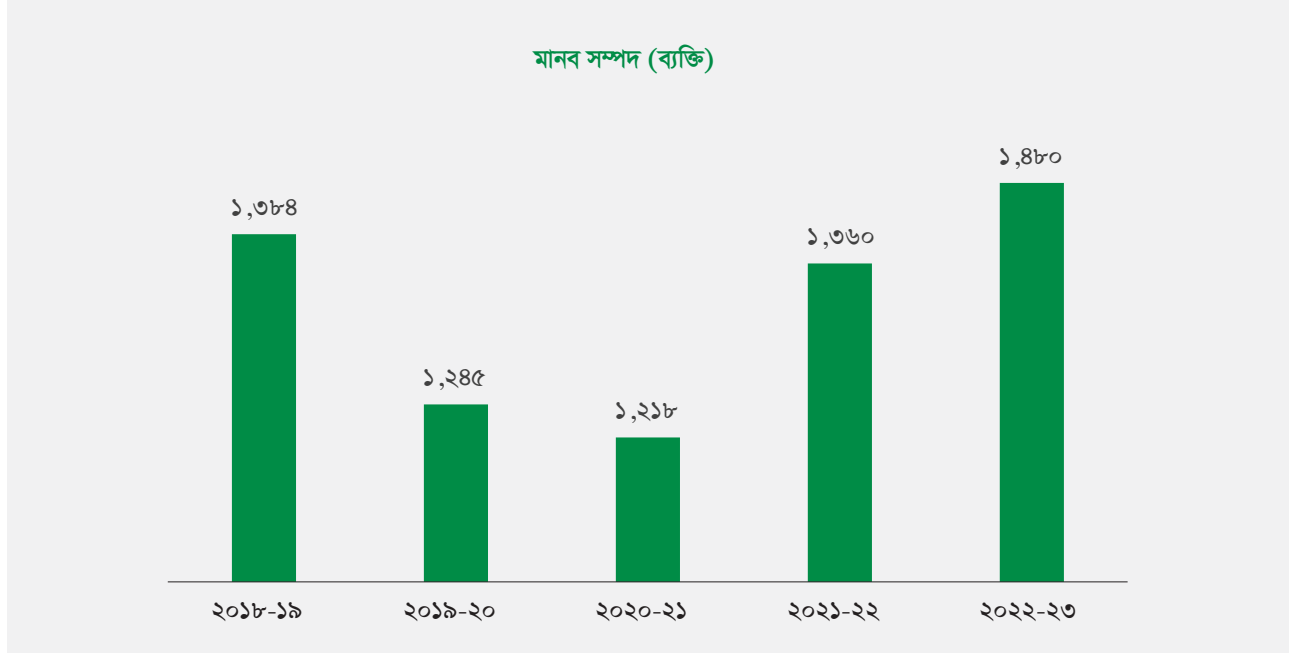
আমাদের কোম্পানীর ভালো সংস্কৃতি সম্বন্ধে প্রচারনার জন্য দেশ জুড়ে সম্ভাব্য প্রার্থীদের সাথে সংযোগ স্থাপন করার জন্য আমরা বিভিন্ন প্রতিষ্ঠানের চাকরি মেলায় অংশগ্রহণ করেছে। আমরা সবসময় প্রতিভাবান এবং অনুপ্রাণিত ব্যক্তিদের সন্ধান করি যারা আমাদের দৃষ্টিভঙ্গি এবং মূল্যবোধ ভাগ করে নেয়। চাকরি মেলা নতুনদের জন্য একটি দুর্দান্ত সুযোগ এবং সেইসাথে আমাদের সাথে ব্যক্তিগতভাবে দেখা করার এবং আমাদের কাজের পরিবেশ, সুবিধা এবং ক্যারিয়ারের পথ সম্পর্কে জানা।

আমরা আমাদের কোম্পানির মূল্যবোধ, সংস্কৃতি এবং প্রোগ্রামগুলিকে প্রদর্শন করতে লিংকডইন, শীর্ষস্থানীয় কর্পোরেট সোশ্যাল মিডিয়া প্ল্যাটফর্মে একটি এইচআর পেইজ রাখা হয়েছে। আমরা ইতিবাচক গল্প এবং অভিজ্ঞতাগুলি একটি বড় এবং বৈচিত্র্যময় শ্রেণীভিত্তিক সাথে ভাগ করতে চাই যারা আমাদের সাথে যোগ দিতে বা আমাদের সাথে সহযোগিতা করতে আগ্রহ প্রকাশ করে। আমাদের এইচআর পেইজে আমাদের সর্বশেষ খবর, ইভেন্ট এবং সুযোগ সম্পর্কে আপডেট থাকার একটি দুর্দান্ত উপায় রয়েছে। এছাড়াও, আমরা জনপ্রিয় সোশ্যাল মিডিয়া প্ল্যাটফর্ম ফেসবুক এ একটি নতুন এইচআর পেইজ রাখা হয়েছে। এই পেইজটি আমাদের এইচআর কার্যক্রম, কর্পোরেট সংস্কৃতি, এনগেজমেন্ট প্রোগ্রাম এবং কোম্পানিতে আমরা যে ইতিবাচক পরিবেশ উপভোগ করি তা প্রদর্শন করা হয়েছে।

ইন্টারশিপের সুযোগ

আমরা বিভিন্ন ক্ষেত্র এবং বিভাগে বিভিন্ন ধরনের ইন্টারশিপ অফার করি, যেখানে একজন অভিজ্ঞ পেশাদারদের কাছ থেকে শিখতে পারে এবং মূল্যবান দক্ষতা অর্জন করতে পারে এবং কর্পোরেট ক্ষেত্র এবং অধ্যয়নের ক্ষেত্রের মধ্যে ব্যবধান কমাতে পারে।

আমরা বিভিন্ন প্রযুক্তিগত প্রতিষ্ঠানের শিক্ষার্থীদের আমাদের কারখানা পরিদর্শন প্রোগ্রাম অফার করি। এই প্রোগ্রামটি শিক্ষার্থীদের উৎপাদন প্রক্রিয়া, গুণগত মান এবং নিরাপত্তার ব্যবস্থা সম্পর্কে একটি অন্তর্দৃষ্টি দেওয়ার জন্য ডিজাইন করা হয়েছে। তারা আমাদের প্রকৌশলী এবং প্রযুক্তিবিদদের সাথে যোগাযোগ করা এবং তাদের অভিজ্ঞতা এবং দক্ষতা থেকে শেখার সুযোগ পাবে।



কর্ম পরিবেশ, স্বাস্থ্য ও জীবন নিরাপত্তা

ক্রাউন সিমেন্টের দর্শন হল কর্মক্ষেত্রে দায়িত্বের সাথে কাজ করার কর্মীদের জন্য একটি নিরাপদ কাজের পরিবেশ প্রদান করা। আমরা এমন একটি পরিবেশ গড়ে তুলতে প্রতিশ্রুতিবদ্ধ যা এর মূল অংশে নিরাপত্তা নিশ্চিত করে। আমাদের লক্ষ্য হল এমন একটি কর্মক্ষেত্রে অর্জন করা যা আমাদের কর্মচারী এবং আমাদের ব্যবসায়িক ক্রিয়াকলাপের সাথে জড়িত সকল স্টেকহোল্ডারদের জন্য ১০০% নিরাপদ। আমরা কর্মক্ষেত্রে দুর্ঘটনা কমাতে এবং আঘাত বা স্বাস্থ্যের ঝুঁকি কমাতে পরিবেশ, স্বাস্থ্য এবং নিরাপত্তা (ইএইচএস) সম্পর্কিত নীতি এবং পদ্ধতিগুলি সক্রিয়ভাবে বাস্তবায়ন করে থাকি। ক্রাউন সিমেন্ট আমাদের কর্মীদের জন্য প্রশিক্ষণ এবং সক্ষমতা বৃদ্ধির ঐতিহ্যকে উৎসাহিত করে, তাদের সেবা পদ্ধতি এবং কর্মশালা প্রদান করে। আমরা একটি ঝুঁকিমুক্ত সেটিং কল্পনা করি এবং আমাদের কর্মীরা তাদের দৈনন্দিন ক্রিয়াকলাপে সমসাময়িক নিরাপত্তা দক্ষতার সাথে সজ্জিত নিশ্চিত করার জন্য প্রায়শই বিভিন্ন সরঞ্জাম ও কৌশলগুলিতে বিনিয়োগ করে থাকে।

ক্রাউন সিমেন্ট আমাদের ফ্যাক্টরী এবং কর্পোরেট অফিসে আমাদের বিভিন্ন কাজের পরিবেশের প্রকৃতির পার্থক্য অনুসারে নিরাপত্তা ব্যবস্থা গ্রহণ করেছে। ক্রাউন সিমেন্টের সমস্ত সাইটে, ঘোষণা করা হয় যে নিরাপত্তা প্রত্যেকের দায়িত্ব। তাই প্রতিটি এলাকা/কার্যকরী প্রধান ইএইচএস নীতির ছত্রছায়ায় নিরাপত্তা অনুশীলনের মালিক। অধিকন্তু, একটি নিবেদিত ইএইচএস বিভাগ রয়েছে যা স্বাস্থ্য ও নিরাপত্তার বিষয়ের প্রয়োজনীয় সম্মতি নিশ্চিত করে। সমস্ত স্থানে কর্মকর্তা অপারেশন টিম সম্পূর্ণরূপে ইএচ এবং এস নীতি ও পদ্ধতি বাস্তবায়ন করে।

আমরা আমাদের কর্মীবাহিনীর জ্ঞান এবং প্রস্তুতি বৃদ্ধির জন্য প্রতিশ্রুতিবদ্ধ যে তারা আমাদের প্র্যান্টগুলিতে সমসাময়িক সুরক্ষা সরঞ্জাম এবং কৌশলগুলি ব্যবহার করতে পারদর্শী তা নিশ্চিত করার সাথে সাথে ইএইচএস অনুশীলনগুলি গ্রহণ করার ক্ষেত্রেও প্রতিশ্রুতিবদ্ধ। কর্মক্ষেত্রে এবং কাজের প্রকৃতির সাথে সামঞ্জস্য রেখে কর্মীবাহিনীকে উপযুক্ত ব্যক্তিগত সুরক্ষামূলক সরঞ্জাম সরবরাহ করা হয়ে থাকে। প্রতিটি জোনের জন্য নিরাপত্তা সরঞ্জাম এবং আনুষঙ্গিক প্রয়োজনীয়তা দৃশ্যমানভাবে বিশিষ্ট স্থানে প্রদর্শিত হয়েছে।

ক্রাউন সিমেন্টের কর্মীদের স্বাস্থ্য, নিরাপত্তা এবং পরিবেশের সুস্থতা বজায় রাখার জন্য আমাদের প্রতিশ্রুতি হল বিভিন্ন স্তরে প্রশিক্ষণ এবং শিক্ষার একটি ধারাবাহিক চ্যানেল বজায় রাখা। নিরাপত্তা সচেতনতা বাড়াতে এবং ব্যক্তিগত নিরাপত্তায় ক্রমাগত উন্নতির সংস্কৃতি গড়ে তুলতে দৈনিক, সাপ্তাহিক, মাসিক নিরাপত্তা আলোচনার মতো একটি ব্যাপক যোগাযোগ কাঠামো প্রতিষ্ঠিত করা হয়েছে।

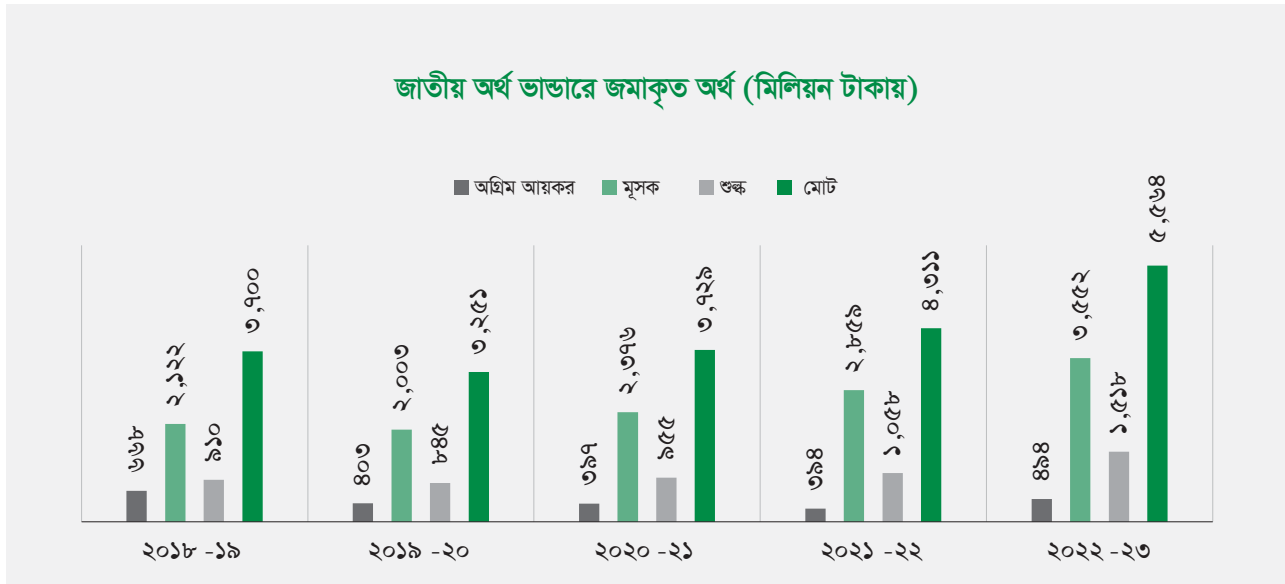
জাতীয় অর্থ ভান্ডারে আর্থিক অবদান

৩০ জুন ২০২৩ অর্থ বছরে কোম্পানী ৫,৫৬৪ মিলিয়ন টাকা জাতীয় অর্থ ভান্ডারে জমা করেছে, যার বিস্তারিত বিবরণ নিম্নরূপঃ

(মিলিয়ন টাকায়)

বিবরণ	২০২২-২০২৩	২০২১-২০২২	২০২০-২০২১	২০১৯-২০২০	২০১৮-২০১৯
অগ্রিম আয়কর	৪৯৪	৩৯৪	৩৯৭	৪০৩	৬৬৮
মূসক	৩,৫৫২	২,৮৫৯	২,৩৭৬	২,০০৩	২,১২২
শুল্ক	১,৫১৮	১,০৫৮	৯৫৫	৮৪৫	৯১০
মোট	৫,৫৬৪	৪,৩১১	৩,৭২৯	৩,২৫১	৩,৭০০

বিগত পাঁচ বছরে জাতীয় অর্থ ভান্ডারে কোম্পানীর জমাকৃত অর্থের তথ্য নিম্নে গ্রাফের মাধ্যমে উপস্থাপন করা হলোঃ



অদাবীকৃত লভ্যাংশ আর্থিক বিবরণীতে দেখানো হয়েছে

বিএসইসি এর নির্দেশিকা নং বিএসইসি/সিএমআরআরসিডি/২০২২-৩৮৬/০৩ তারিখ ১৪ জানুয়ারী ২০২১, শর্ত নং ৩(৭) অনুযায়ী ৩০/৯/২০২৩ তারিখ পর্যন্ত অদাবীকৃত লভ্যাংশের তালিকা নীচে উল্লেখ করা হলোঃ

বিবরণ	শেয়ারহোল্ডারদের সংখ্যা	অদাবীকৃত লভ্যাংশ (টাকা)
লভ্যাংশ হিসাব ২০২২	৬,৯৭৯	৭৫৯,৩৯৩
লভ্যাংশ হিসাব ২০২১	৬,৭৮২	১,৪৯৪,৫২৩
লভ্যাংশ হিসাব ২০২০	৭,৭২৫	৮৯৩,৭৯১
মোট		৩,১৪৭,৭০৭

ব্যালেন্স শীট উত্তর ঘটনাবলী

কোম্পানীর পরিচালনা পর্ষদ তাঁদের ২২ অক্টোবর ২০২৩ তারিখের পর্ষদ সভায় ৩০ জুন ২০২৩ তারিখে সমাপ্ত বছরের জন্য ২০% নগদ লভ্যাংশ ঘোষণা করেছেন যা প্রতি ১০.০০ টাকা অভিহিত মূল্যের শেয়ারের বিপরীতে ২.০০ টাকা মাত্র। তাতে মোট নগদ লভ্যাংশ এর পরিমাণ দাঁড়ায় ২৯৭,০০০,০০০.০০ টাকা যা ২০ ডিসেম্বর ২০২৩ তারিখে অনুষ্ঠিতব্য ২৯তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারগণ কর্তৃক অনুমোদন সাপেক্ষ।

গভর্ন্যান্স, নৈতিকতা এবং তার পরিপালন

সুশাসন এবং নৈতিক আচরণ ক্রাউন সিমেন্ট পিএলসির সকল কর্মকাণ্ডের ভিত্তি। ইহা বিশ্বাস স্থাপন, ঝুঁকি ব্যবস্থাপনা, স্থিতিশীল প্রবৃদ্ধি এবং ক্রমাগত ব্যবসা প্রসারের সহায়তা প্রদান করে। আমাদের নীতিমালা হলো চ্যালেঞ্জিং ইস্যুর সমাধান করা, আমাদের আদান-প্রদান ও যোগাযোগের জন্য সহজ পদ্ধতি অনুসরণ, সবার জন্য জবাবদিহিতা এবং কর্মকর্তা / কর্মচারীদেরকে সার্বিক কর্মপন্থা অনুসরণের সাহস প্রদান। আমাদের ব্যবসায়িক নৈতিকতার পাশাপাশি নিজস্ব নৈতিকতা এবং নীতিগত প্রশিক্ষণ কর্মকর্তা / কর্মচারীদের নৈতিকভাবে সিদ্ধান্ত নিতে সাহস যোগায়। আমাদের দায়িত্ব পালনে ক্রমাগত তত্ত্বাবধান করার পদ্ধতি নেতৃত্ব প্রদানকে মজবুত করে।

সুতরাং আমাদের কোম্পানী পরিচালিত হয় আইন, নীতি এবং নির্ধারিত পদ্ধতি অনুসরণ করে, যেমন বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের (বিএসইসি) বিজ্ঞপ্তি নং ৪ বিএসইসি/সিএমআরআরসিডি/২০০৬- ১৫৮/২০৭/প্রশাসন/৮০ তারিখ ৩ জুন ২০১৮, কোম্পানি আইন, ১৯৯৪ এবং ঢাকা এবং চিটাগাং স্টক এক্সচেঞ্জ এর লিস্টিং রেগুলেশনস, ২০১৫। আলোচ্য অর্থ বছর তথা ৩০ জুন ২০২৩ হিসাব বছরের জন্য পরিচালকদের ঘোষণাপত্র, বর্তমানসহ পূর্ববর্তী ৫ (পাঁচ) বছরের আর্থিক তথ্যের সংক্ষিপ্ত বিবরণী, শেয়ারহোল্ডিং এর পরিমাণ ও ধরণ, পুনঃনির্বাচিত পরিচালকবৃন্দের সংক্ষিপ্ত জীবনবৃত্তান্ত, ব্যবস্থাপনা সংক্রান্ত আলোচনা এবং বিশ্লেষণ, পর্ষদের নিকট ব্যবস্থাপনা পরিচালক এবং সি.এফ.ও এর ঘোষণা এবং লভ্যাংশ বিতরণ নীতি পরিশিষ্ট- ও, ওও,ওওও, ওঠ, ঠ এবং ঠও এ ধরাবাহিকভাবে বিবৃত করা হয়েছে।

আমাদের কৃতজ্ঞতা প্রকাশ

আমরা, পরিচালনা পর্ষদ, কোম্পানিকে নতুন উচ্চতায় নিয়ে আসতে সংশ্লিষ্ট কর্মকর্তা/কর্মচারী, গ্রাহক, শেয়ারহোল্ডার এবং স্টেকহোল্ডারদের কোম্পানীর প্রতি উৎসর্গকৃত সেবা এবং সমর্থনকে কৃতজ্ঞতার সাথে স্বীকার করছি।

আমরা কৃতজ্ঞ চিন্তে আমাদের সম্মানিত শেয়ারহোল্ডারগণের অমূল্য সহায়তা স্মরণ করছি, যা শুধু বাৎসরিক সাধারণ সভা পরিচালনায়ই সহায়তা করেনি বরং অন্যান্য ক্ষেত্রেও তাদের সাহায্য পেয়েছি। আমরা মহামূল্য মনে করি আমাদের সম্মানিত গ্রাহকগণের সহায়তা, সাহায্য এবং যে বিশ্বাস ও আস্থা তাঁরা আমাদের উপর অর্পণ করেছে। আমাদের শুভাকাঙ্ক্ষীদের প্রতি অন্তরের গভীর থেকে ধন্যবাদ জ্ঞাপন করছি।

আমরা আন্তরিক কৃতজ্ঞতা জ্ঞাপন করছি গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের সকল মন্ত্রণালয়ের প্রতি, জাতীয় রাজস্ব বোর্ড, বাংলাদেশ বিনিয়োগ উন্নয়ন কর্তৃপক্ষ, রেজিস্ট্রার অব জয়েন্ট স্টক কোম্পানীজ এন্ড ফার্মস, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, সেন্ট্রাল ডিপোজিটরী বাংলাদেশ লিমিটেড, ঢাকা স্টক এক্সচেঞ্জ লিঃ, চিটাগাং স্টক এক্সচেঞ্জ লিঃ, কোম্পানীর সকল ব্যাংকার, বীমাকারী প্রতিষ্ঠানসমূহ, আর্থিক প্রতিষ্ঠানসমূহ, ভেভারস্, প্রেস ও বিভিন্ন মিডিয়া এবং সকল ব্যবসায়িক পার্টনার ও তাদের কর্মকর্তা / কর্মচারীদের যাদের কাছ থেকে অফুরন্ত সাহায্য সহযোগিতা পেয়েছি। যাদের ছাড়া এ কোম্পানী সুচারুরূপে পরিচালনা করা সহজতর হতো না। এ ছাড়াও অসংখ্য শুভাকাঙ্ক্ষীদের সহায়তা পেয়েছি। সকলের প্রতি রইল আমাদের অফুরন্ত ভালবাসা ও শ্রদ্ধা।

সবশেষে কিন্তু কৃতজ্ঞতায় উর্ধ্বে, আমাদের গর্ব আমাদের কর্মকর্তা / কর্মচারীদের প্রতি যাদের অক্লান্ত কর্ম সম্পাদন শক্তি সংযোগ কর্মকুশলতা এ কোম্পানীকে বর্তমান সাফল্যের শীর্ষে অবস্থান করতে সহায়তা করেছে।

পরিচালনা পর্ষদের পক্ষে

(মোহাম্মদ জাহাঙ্গীর আলম)

চেয়ারম্যান

তারিখ, ঢাকা

২২ অক্টোবর ২০২৩

ANNEXURE TO THE DIRECTORS' REPORT

Annexure-I

Summary of key operating and financial data of preceding five years and the current year

Income and Expenses:

(Taka in '000)

Particulars	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18
Revenue	24,183,479	19,139,536	16,315,315	13,876,211	14,628,433	12,559,312
Gross Profit	3,764,815	1,591,796	2,255,776	1,421,851	1,929,824	1,643,420
Operating Profit	3,005,658	884,611	1,551,099	799,582	1,177,413	1,001,290
Net Profit Before Tax	1,638,367	181,402	1,054,175	(28,220)	435,412	410,225
Net Profit After Tax	610,446	(229,266)	859,222	(132,453)	251,150	315,613
Earnings Per Share (Taka)	4.11	(1.54)	5.79	(0.89)	1.69	2.13

Assets and Liabilities:

(Taka in '000)

Particulars	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18
Assets						
Non-Current Assets	11,889,788	8,470,618	8,374,535	8,299,906	8,390,082	8,142,906
Current Assets	10,960,793	9,416,669	8,614,748	10,503,676	10,631,559	11,304,321
Total Assets	22,850,581	17,887,287	16,992,055	19,084,839	19,277,984	19,713,912
Equity and Liabilities						
Shareholders' Equity	7,754,709	7,303,016	7,824,090	6,887,116	7,160,478	7,124,354
Liabilities						
Non-Current Liabilities	2,119,050	886,075	1,002,372	1,777,980	2,442,641	2,760,000
Current Liabilities & Provision	12,976,822	9,698,196	8,165,593	10,419,743	9,674,866	9,829,558
Total Liabilities	15,095,872	10,584,271	9,167,965	12,197,723	12,117,506	12,589,558
Total Equity and Liabilities	22,850,581	17,887,287	16,992,055	19,084,839	19,277,984	19,713,912

Annexure-II

Pattern of Shareholding

- (a) Parent/Subsidiary/Associated Companies and other related parties (name wise details): Not applicable.
- (b) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their Spouses and Minor Children (name-wise details):

Name	Position	No. of Shares		
		Self	Spouse	Minor Children
Mr. Mohammed Jahangir Alam	Chairman	23,024,925	Nil	N/A
Mr. Mollah Mohammad Majnu	Managing Director	12,127,500	N/A	N/A
Mr. Md. Alamgir Kabir	Director	14,397,075	Nil	Nil
Mr. Md. Mizanur Rahman Mollah	Director	12,127,500	Nil	N/A
Mr. Mohammed Almas Shimul	Director	7,276,500	Nil	Nil
Alhaj Md. Khabir Uddin Mollah	Former Managing Director (Died on 25.5.2019)	23,388,750	Nil	N/A
Mr. Zakir Ahmed Khan	Independent Director	Nil	Nil	N/A
Prof. Dr. M. Abu Eusuf	Independent Director	Nil	Nil	Nil
Mr. Mohammad Ahasan Ullah, FCA	Chief Financial Officer	Nil	Nil	Nil
Mr. Md. Mozharul Islam, FCS	Sr. GM & Company Secretary	Nil	Nil	Nil
Mr. Md. Shahid Ullah Khan	GM of Internal Audit & Compliance Department	Nil	Nil	Nil

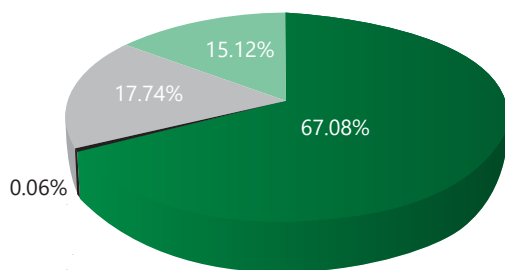
- (c) Executives (top five salaried employees other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit and Compliance):

Name	No. of Shares
Executives	Nil

Shareholders holding 10% (Ten percent) or more voting interest in the Company (name wise details):

Name	Position	No. of Shares
Mr. Mohammed Jahangir Alam	Chairman	23,024,925
Alhaj Md. Khabir Uddin Mollah	Former Managing Director (Died on 25.5.2019)	23,388,750

Shareholding Composition of the Members (as on Record Date)



Category of Shareholders	No. of Shares	% of Shares
Sponsors and Directors	99,618,750	67.08%
Foreigners	92,356	0.06%
Institute	26,346,306	17.74%
General Public	22,459,976	15.12%
Total	148,500,000	100.00%

■ Sponsors and Director ■ Foreigners ■ Institute ■ General Public

Annexure-III

Re-appointment of Directors Directors' profile who seek re-appointment

Mr. Md. Alamgir Kabir

Vice Chairman

Mr. Md. Alamgir Kabir having educational background of MBA in Marketing is a Sponsor Director and at present holding the position of the Vice Chairman in the management of the Company. Having about three decades of business experience in both trading and manufacturing sectors, he has proved his wisdom and leadership in business. At present he is the current Chairman of GPH Ispat Limited. He holds the position of the Managing Director of Crown Cement Concrete and Building Products Limited.

He is also the Director of Crown Power Generation Limited, Crown Polymer Bagging Limited, Crown Mariners Limited, Crown Transportation and Logistics Limited, GPH Power Generation Limited, GPH Ship Builders Limited, GPH Engineers & Development Limited, GPH Renewable Energy Limited, GPH Oxygen Limited, GPH Agro Industries Limited, Premier Cement Mills PLC, Premier Power Generation Limited, Jahangir & Others Limited, Chittagong Capital Limited, Indo Steel Re-rolling Industries Limited, Eco Ceramics Industries Limited and actively participating in their management. He is also the Managing Partner of Crown Enterprise.

He is running his trading house, engaged in trading of cement and other construction materials. He is also associated with some limited companies engaged in trading with his brothers.

Besides success in business, Mr. Kabir has also proven his commitment to the society by attaching himself in social activities like:

- President (for the consecutive 3rd term), Bangladesh Cement Manufacturers Association (BCMA)
- Founder Chairman, GPH International School
- General Member, the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI)
- Member, Army Golf Club
- President, Munshiganj Unnayan Forum
- Life Member, Bangladesh Red Crescent Society
- Member, India-Bangladesh Chamber of Commerce and Industry (IBCC)
- Member, Bangladesh German Chamber of Commerce and Industry (BGCCI)

Mr. Mohammed Almas Shimul

Director

Mr. Mohammed Almas Shimul went to Japan for his career development after completion of his education. After two years' successful completion of job in Asahi High Tech, a Japanese IT based Company, he returned to Bangladesh and joined in family business.

During his business history he holds the Chairmanship of Indo Steel Re-rolling Industries Limited. He also holds the position of Additional Managing Director of GPH Ispat Limited and actively participating in its management.

He is one of the Sponsors and Director of Crown Cement PLC. GPH Power Generation Limited, GPH Ship Builders Limited, GPH Engineers & Development Limited, Chittagong Capital Limited, Jahangir & Others Limited, Eco Ceramics Industries Limited, GPH Renewable Energy Limited, GPH Oxygen Limited, GPH Agro Industries Limited, Crown Power Generation Limited, Crown Polymer Bagging Limited, Crown Mariners Limited, Crown Transportation and Logistics Limited and Crown Cement Concrete and Building Products Limited. Together with his brothers, he has been carrying out the trading of Construction Materials like Cement, M. S. Rod, C. I. Sheet etc. from their different trading houses from Chattogram Centre.

He is also one of the members of the Board's Audit Committee and Nomination and Remuneration Committee of Crown Cement PLC.

Being a prominent social worker, he is actively involved with the following social organizations:

- Region Chairperson of Lions District 315-B4, Bangladesh
- President of Chittagong Friends Club
- President of Chittagong Islamia University College Ex-Student Forum
- Founder and Executive Member of Khulshi Club, Chattogram
- Founder Member of Idris Ali Matbar Foundation, Munshiganj
- Life Member of Bhatary Golf and Country Club, Chattogram
- Member of Chittagong Club Limited, Chattogram
- Executive Member of Kidney Foundation, Chattogram

Annexure-IV

Management's Discussion and Analysis

In compliance with the Condition No. 5(xxv) of the Corporate Governance Code as issued by BSEC vide its Notification dated 3 June 2019, a brief Management analysis is given on Company's position on the operations and financial statements focusing, in particular, on the following issues:

(a) Accounting policies and estimation for preparation of financial statements

We followed International Financial Reporting Standards (IFRSs), International Accounting Standards (IASs) and the Companies Act, 1994 in preparation of financial statements. These financial statements follow the requirements of IFRSs & IASs which are to some extent different from the requirement of the Companies Act, 1994. However, the Company also complied with the requirements of following laws and regulations from various Government bodies:

- i. Securities and Exchange Rules 1987
- ii. The Income Tax ordinance, 1984 and
- iii. The Value Added Tax and Supplementary Duty Act, 2012

In preparing financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively. Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is described in the Note No. 45 (J).

(b) Changes in accounting policies and estimation

For the year 2022-2023, there were no major changes in the accounting policies. According to the Finance Act 2022, effective from July 2022, there had been no change in the corporate tax rate applicable for listed companies in Bangladesh. We have calculated our tax provision using the applicable rate, information about the tax provision recognized in the financial statements is provided in the Note No. 34 of the Notes to the Financial Statements.

Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof has been described

- (c) During the year 2023, our Company has increased its total revenue by 26.35% which has mainly arisen from increase in volume of sales by 7.31% with price increase of 17.75% considering the previous years'. Gross profit is increased by Tk. 2,173.98 Million with a percentage of 136.51% in comparing with previous years' gross profit. EPS has increased by Tk. 5.65 (366.26%) from the previous year, due to the reason as discussed above.

(Taka in '000)

Financial Results	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018
Revenue	24,183,480	19,139,536	16,315,315	13,876,211	14,628,433	12,559,312
Gross Profit	3,764,816	1,591,796	2,255,776	1,608,241	1,929,824	1,643,420
Profit/(Loss) Before Income Tax	1,638,367	132,999	1,054,175	(28,220)	435,412	410,225
Profit/(Loss) for the Period	610,446	(229,266)	859,222	(132,453)	251,150	315,613
Total Non-Current Assets	11,889,788	8,470,618	8,374,535	8,299,906	8,390,082	8,142,906
Total Current Assets	10,960,793	9,416,669	8,614,748	10,503,676	10,631,559	11,304,321
Total Assets	22,850,581	17,887,287	16,989,283	19,084,838	19,277,984	19,713,912
Total Equity	7,754,709	7,303,016	7,824,090	6,887,116	7,160,478	7,124,354
Non-Current Liabilities	2,119,050	886,075	1,002,372	1,777,980	2,442,641	2,760,000
Total Current Liabilities	12,976,822	9,698,196	8,165,593	10,419,743	9,674,866	9,829,558
Total Liabilities	15,095,872	10,584,271	9,167,965	12,197,723	12,117,506	12,589,558
Total Equity and Liabilities	22,850,581	17,887,287	16,992,055	19,084,839	19,277,984	19,713,912

Cash flows Movement

Crown Cement PLC. has been generating cash flows from its operating activities. However, to support the growth momentum and retain its market share to meet consumer expectation, Crown Cement PLC. has been investing in capital expenditure over the years.

(Taka in '000)

Cash flows Movement	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018
Net cash flows from operating activities	1,697,917	3,242,068	3,623,507	548,158	266,849	201,913
Net cash flows used in investing activities	(2,989,623)	(1,926,654)	552,531	156,733	1,723,576	(818,548)
Net cash flows used in financing activities	1,962,955	(1,262,759)	(4,377,786)	(613,915)	(1,915,678)	1,073,466
Net Increase in cash and cash equivalents	671,250	52,655	(201,749)	90,976	74,747	456,831
Opening Cash and cash equivalents	222,654	169,999	371,749	280,774	206,027	3,856,614
Closing Cash and cash equivalents	893,903	222,654	169,999	371,749	280,774	4,313,445
Net operating cash inflows per share	11.43	21.83	24.40	3.69	1.80	1.36

Dividend

The Board of Directors in their meeting held on 22 October 2023 has recommended cash dividend @ 20% i.e. Tk. 2.00 (Taka two) only per share of Tk. 10.00 (Taka ten) each aggregating to Tk. 297,000,000.00 (Taka twenty nine crore seventy lac) only for the year ended 30 June 2023 subject to the approval of the Shareholders' in the 29th Annual General Meeting scheduled to be held on 20 December 2023.

With this recommendation of proposed cash dividend, the summary of the dividend from 2017-2018 to 2022-2023 is represented below:

(Taka in '000)

Financial Results	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018
Profit/(Loss) for the Period	610,446	(229,266)	859,222	(132,453)	251,150	315,613
Earnings Per Share	4.11	(1.54)	5.79	(0.89)	1.69	2.13
Final Cash Dividend	297,000	148,500	297,000	148,500	148,500	222,750
Number of Shares	148,500,000	148,500,000	148,500,000	148,500,000	148,500,000	148,500,000
Cash Dividend per Share	2.00	1.00	2.00	1.00	1.00	1.50

(d) Comparison of the financial performance or results and financial position as well as cash flows with the peer industry scenario

Listed cement companies in Bangladesh comprises of the following:

Name of the Company	Market Category	Year of listing on DSE	Year of listing on CSE	Year end
Crown Cement PLC. (CCPLC)	A	2011	2011	30-June
Premier Cement Mills PLC (PCMPLC)	A	2013	2013	30-June
Meghna Cement Mills Ltd. (MCML)	A	1995	1996	30-June
LafargeHolcim Bangladesh Ltd. (LHBL)	A	2003	2003	31-December
Heidelberg Cement Bangladesh Ltd. (HCBL)	A	1989	1995	31-December
Confidence Cement PLC. (CONF.CPLC)	A	1998	1995	30-June
Aramit Cement Ltd. (ACL)	B	1998	1998	30-June

The financial results year ended 30 June 2023/31 December 2022 are as follows:

(Taka in '000)

Sl. No.	Items	CCPLC	PCMPLC	MCML	LHBL	HCBL	CONF.CPLC	ACL
1	Profit for the Period	610,446	(842,546)	15,819	4,460,720	(233,441)	263,690	(580,792)
2	Dividend	20% C	10% C	5% C 5% B	15% C	10% C	5% C 5% B	No Dividend
3	EPS	Tk. 4.11	Tk. (7.99)	Tk. 0.53	Tk. 3.84	Tk. (4.13)	Tk. 3.21	Tk. (16.69)
4	NAVPS	Tk. 52.22	Tk. 59.33	Tk. 50.58	Tk. 12.43	Tk. 60.07	Tk. 69.80	Tk. (4.03)
5	NOCFPS	Tk. 11.43	Tk. 5.84	Tk. 54.43	Tk. 5.63	Tk. 3.80	Tk. (3.03)	Tk. 1.50

EPS = Earnings Per Share, NAVPS = Net Asset Value Per Share, NOCFPS = Net Operating Cash Flows Per Share, C= Cash Dividend, B= Bonus or Stock Dividend.

(e) Financial and economic scenario of the country and the globe has been discussed briefly in the following manner:

According to the International Monetary Fund (IMF), the global economy is expected to grow by 4.4% in 2023, with advanced economies growing at a rate of 3.3% and emerging and developing economies growing at a rate of 5.2%.

There are several potential challenges or risks that could affect the projected state of the world economy in 2023. Some of these include:

1. Global Trade Tensions: Trade tensions between major economies such as the US and China could lead to a decrease in global trade, which could negatively impact the world economy.
2. Geopolitical Risks: Political instability, terrorism and conflict in different parts of the world could also have a negative impact on global economic growth.
3. Climate Change: The effects of climate change, including natural disasters and extreme weather events, could lead to disruptions in global supply chains and negatively impact economic growth.
4. Demographic Changes: Aging populations in many countries could lead to a decrease in productivity and economic growth.
5. Technological Disruption: The rapid pace of technological change could lead to job displacement and economic disruption in certain sectors.

Overall, it is important to consider these potential challenges and risks when projecting the state of the world economy in 2023.

The economic scenario of the country has been covered in the earlier part of this report.

(f) Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the Company

The major risk relates to continued availability of foreign currency for import of raw materials. As a consequence, raw material price will continue to increase. At the same time, escalating interest costs will also put pressure on the bottom line. The impact of minimum tax under Section 82(C) continues to be felt as well as tax deduction at source that increases the cost of doing business.

Faced with multiple challenges, the Company has taken strong mitigation measures to protect its bottom line. These include strong banking relationships, building on its brand image that allows the Company to fetch a price premium compared to competition, efficiency in operations that has shown the Company to have the highest utilization in production in the industry, a seamless supply chain and a skilled and talented workforce.

(g) Future plan or projection or forecast

The Company's much awaited sixth unit is nearing completion and is expected to be commissioned by year end. This will provide a much needed fillip in increasing the production and sales of the Company. The Company will continue to invest in upskilling the employees, brand equity and supply chain, both inbound and outbound to match the capacity of the sixth unit.

Above all, the Company does its business responsibly and ethically with focus on sustainable development. We continue to focus on Environment, Social and Governance in our operations so that the long term future of the Company is ensured.



(Mollah Mohammad Majnu)
Managing Director

Annexure-V

Managing Director (MD) and Chief Financial Officer's (CFO) Statement of Responsibilities

22 October 2023

The Board of Directors
Crown Cement PLC.

Subject: Declaration on Financial Statements for the year ended on 30 June 2023.

Dear Sir(s),

PPursuant to the Condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/ CMRRCD/ 2006-158/ 207/Admin/80 dated 3 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The financial statements of Crown Cement PLC. for the year ended on 30 June 2023 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

- (i) We have reviewed the financial statements for the year ended on 30 June 2023 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the Company's Board of Directors or its members.



(Mohammad Ahasan Ullah, FCA)
Chief Financial Officer



(Mollah Mohammad Majnu)
Managing Director

Annexure-VI

Crown Cement PLC. Dividend Distribution Policy

Background and Applicability

Bangladesh Securities and Exchange Commission (BSEC) requires the listed companies to disclose Dividend Distribution Policy.

This document, adopted by the Board of Directors of Crown Cement PLC., lays down the Dividend Distribution Policy ("the Policy") of the Company.

The Policy is subject to review as and when considered appropriate by the Board.

Dividend Distribution Philosophy

The Company believes in long term value creation for its shareholders while maintaining the desired liquidity and leverage ratios and protecting the interest of all the stakeholders including customers, debtors, suppliers, employees and the Government. Accordingly, the focus will continue to be on sustainable returns in terms of dividend, in consonance with the dynamics of business environment.

Dividend

Dividend represents the profit of the Company, which is distributed to Shareholders in proportion to the amount paid-up on shares they hold. Dividend includes Interim Dividend.

Circumstances under which shareholders can expect Dividend

The Board will assess the Company's financial requirements, including its growth opportunities and other pertinent factors for the purpose of considering dividend. The dividend for any financial year shall ordinarily be paid out of the Company profits for that year in terms of the regulatory provisions.

If circumstances require, the Board may also declare dividend out of accumulated profits of any previous financial year(s) in accordance with regulatory provisions, as applicable.

Interim and Final Dividend

The Board may declare one or more Interim Dividends and recommend Final Dividend for the approval of the Shareholders at the Annual General Meeting.

Financial Parameters and other Internal and External Factors to be Considered for Declaration of Dividend

- Distributable surplus available as per the Companies Act, Listing Regulations and other applicable regulations.
- The Company's liquidity position and future cash flow needs.
- Track record of Dividends distributed by the Company.
- Pay-out ratios of comparable Companies.
- Prevailing taxation policy and legal requirements with respect to Dividend distribution.
- Capital expenditure requirements.
- Stipulations/ Covenants of loan agreements, if any.
- Macro-economic and business conditions in general.
- Any other relevant factor that the Board may deem fit to consider.

Utilization of Retained Earnings

Subject to applicable Regulations, the Company's retained earnings may be applied for:

- Organic growth needs including working capital, capital expenditure, repayment of debt, etc.
- Inorganic growth needs such as acquisition of businesses, establishment of joint ventures, etc.
- Buy back of shares subject to applicable limits.
- Payment of Dividend in future years.
- Issue of Bonus shares.
- Any other permissible purpose.

Circumstances under which the Shareholders may not Expect Dividend

In line with the Dividend Distribution Philosophy, there may be certain circumstances under which the Shareholders may not expect dividend, including:

- The Company has sufficient avenues to generate significantly higher returns on surplus than what a common Shareholder can generate himself.
- In case of utilization of retained earnings as mentioned in this Policy.
- The Company has incurred losses or there is inadequacy of profits.

Modification of the Policy

The Board may modify this policy from time to time at its discretion or in line with any amendment made in the Act or applicable Regulations.

Disclaimer

This document does not solicit investments in the Company's securities, nor is it an assurance of guaranteed returns (in any form), for investments in the Company's shares.

PRESTIGIOUS PROJECTS



Padma Bridge Connecting Rail Project

Ghorashal-Polash Urea Fertilizer Factory Project



Matarbari 2X600 Mega Watt Coal Based Thermal Power Plant

PRESTIGIOUS PROJECTS



Gateway of North Bengal
Hatikumrul Interchange Project

Akharua -Agartala International
Rail Connecting Project



Dhaka -Khulna Bhangra
Interchange Expressway Project

HIGHLIGHT OF THE EVENTS



A view of the
28th Virtual Annual General
Meeting held on
27 December 2022.

Partial view of the 6th Unit at the
Factory Premises of Crown
Cement PLC.



Hand over of the WPPF cheque
on 27 April 2023 to the Director
General, Bangladesh Labour
Welfare Foundation & Central
Fund, Ministry of Labour &
Employment, Bangladesh
Secretariat, Dhaka.

HIGHLIGHT OF THE EVENTS



Award for Excellence program
2023 at Sylhet.



Award for Excellence program
2023 at Barishal.



Award for Excellence program
2023 at Gazipur.



LATE ALHAJ MD. ABDUR ROUF

Alhaj Md. Abdur Rouf was the Founder Chairman and one of the Sponsor Shareholders of Crown Cement PLC. He played an important role towards the development of the Company. He breathed his last on 11 May 2021. The Board of Directors of Crown Cement PLC. recalls his contribution to the Company and pray to the Almighty Allah (SWT) for granting him Jannatul Ferdous.

A close-up photograph of a person's hand in a dark suit, holding a silver pen and pointing it at a document. The document features several circular charts and graphs, some with labels like '25%' and 'PLACE'. The background is blurred, showing another person's arm. Overlaid on the top left of the image is the text 'AUDITORS' REPORT' in a large, white, sans-serif font, with 'REPORT' in a bolder weight.

INDEPENDENT AUDITORS' REPORT

To the Shareholders of Crown Cement PLC.
Report on the audit of the financial statements

Opinion

We have audited the financial statements of Crown Cement PLC. which comprise the statement of financial position as at 30 June 2023 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respect, the financial position of the Company as at 30 June 2023 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters.

Key Audit Matters	How our audit addressed the key audit matters
Revenue Recognition	
<p>The Company generates revenue by selling cement through both local and exports.</p> <p>The Company reported revenue of BDT 24,183,479,554 for the year ended 30 June 2023, which is 20.86% higher than previous year's revenue of BDT 19,139,536,196. This increase in revenue was primarily driven by higher selling prices and an increase in the quantity of sales.</p> <p>As described in the policy Note No. 45(B), the Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised good to a customer. Goods is considered as transfer when (or as) the customer obtains control of that goods. Then the Company recognizes the net revenue from sale of goods in its financial statements. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).</p> <p>While the risk and rewards are being transferred for the performance obligations at the delivery point and control has passed, there is a risk that the Company might misstate or manipulate sales quantity or price in the financial statements.</p>	<p>Our audit procedures for revenue recognition included the following:</p> <ul style="list-style-type: none"> ■ Understanding the key controls related to the contracts with customers, goods delivery and invoicing process of the revenue; ■ Examined customer invoice (Mushak 6.3), sales account book (Mushak 6.2), VAT submission form (Mushak 9.1) and receipts of payment on a test basis; ■ Summarized of Mushak 9.1, Mushak 6.7, Mushak 6.8 month wise and cross checked with financial statements booked as revenue; ■ Reviewed the collection of trade and other receivables and its subsequent status as well; ■ Substantive procedures using sampling techniques to verify relevant supporting documents for the revenue recognized; ■ Obtained and verified supporting documents for sales transactions recorded; ■ Enquired that the Company did not offer any discount to dealers during the year;

Key Audit Matters	How our audit addressed the key audit matters
<p>There is also a risk that revenue may be overstated or understated through various discounts and incentives. However, the management of the Company informed us that they do not have any policy that allows to give any such incentives to dealers.</p> <p>See Note No. 25 and 45(B) to the financial statements.</p>	<ul style="list-style-type: none"> ■ Tested the timing of revenue recognition as well as cut off checked; ■ Reviewed age analysis and calculation of expected credit loss/allowance for bad and doubtful debts of trade and other receivables; and ■ Assessed whether the sufficient disclosure has been given.
Property, Plant and Equipments and Capital Work in Progress (CWIP)	
<p>Items of property, plant and equipments (PPE) are measured at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the assets, bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by Management. Any gain or loss on disposal of an item of property, plant and equipments is recognized in profit or loss. PPE is a significant asset category of the Company and it's the carrying amount is as at 30 June 2023 is BDT 6,283,448,197. The Company's PPE comprises various types of assets, including land & land development, building, plant & machineries, Electrical equipment tools, Vessel, Motor vehicles etc. represents a significant amount in the Company's statement of financial position as at 30 June 2023.</p> <p>And the carrying amount of capital work in progress (CWIP) is as at 30 June 2023 is BDT 5,026,852,994, which occurred mainly for expansion of its production facilities named 6th Unit consisting of 330 TPH VRM cement grinding mill and will be transferred in PPE after completion of the project.</p> <p>The valuation of PPE requires significant management judgement and estimation, including the determination of useful lives of assets, assessing the residual values and estimating the cost of dismantling or assets retirement obligation.</p> <p>We identified the carrying value of property, plant and equipments as a key audit matter because of the high level of management judgement involved and because of its significance to the financial statements.</p> <p>See Note No. 4 and 6 to the financial statements.</p>	<p>Our audit procedures for recognition and valuation of PPE included the following:</p> <ul style="list-style-type: none"> ■ Reviewing basis of recognition, measurement and valuation of assets; ■ Assessing the design, implementation and operating effectiveness of key internal controls over the completeness, existence and accuracy of property, plant and equipments, including the key internal controls over the estimation of useful economic lives and residual values; ■ Testing the key controls over the Management's judgment in relation to the accounting estimates of the depreciable lives and residual values of property, plant and equipments; ■ Testing the accuracy and completeness of PPE additions, disposals, and impairment charges to ensure that all transactions are properly recorded in the accounting system; ■ Testing the capitalization of CWIP amount to PPE; ■ Checking ownership of the major assets, Capital Work in Progress (CWIP) and its transfer to PPE; ■ Reconcile on a sample basis the additional capitalized costs for the year to the underlying invoices and supporting documents; ■ Performing physical verification on sample basis.
Measurement of Deferred Tax Liability	
<p>The Company reported net deferred tax liability totaling BDT 565,421,181 as at 30 June 2023.</p> <p>Significant judgment is required in relation to deferred tax liability as their liability is dependent on forecasts of future profitability over a number of years.</p> <p>See Note No. 21 to the financial statements.</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> ■ Obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the recognition and measurement of deferred tax assets and liabilities and the assumptions used in estimating the future taxable expense of the Company. ■ Assessed the completeness and accuracy of the data used for the estimations of future taxable expense.

Key Audit Matters	How our audit addressed the key audit matters
	<ul style="list-style-type: none"> ■ Evaluated the reasonableness of key assumptions, timing of reversal of temporary differences and expiration of tax loss carry forwards, recognition and measurement of deferred tax liability. ■ Involved tax specialists to assess key assumptions, controls, recognition and measurement of deferred tax assets. ■ Assessed the adequacy of the Company's disclosures setting out the basis of deferred tax liability balances and the level of estimation involved. ■ Assisted in evaluating the tax implications, the reasonableness of estimates and calculations determined by Management. ■ Finally assessed the appropriateness and presentation of disclosures against IAS 12: Income Tax.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRSs), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so,

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditors Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing (ISAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with International Standards on Auditing (ISAs), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management;
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, where applicable, related safeguards.

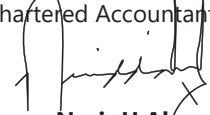
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules 2020, we also report the following:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- c) The Company's statement of financial position and the statement of profit or loss and other comprehensive income along with the annexed Notes 1 to 48 dealt with by the report are in agreement with the books of account; and
- d) The expenditures incurred were for the purposes of the Company's affairs.

Signed for & on behalf of
MABS & J Partners
Chartered Accountants



Nasir U Ahmed

FCA, FCS, CGMA (AICPA), ACMA (UK), FCA (England & Wales)
Deputy Managing Partner
ICAB Enrollment No: 535
DVC No.: 2310220535AS450114

22 October 2023
Dhaka, Bangladesh


CROWN CEMENT PLC.
STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

Amount in BDT

Particulars	Notes	30 June	
		2023	2022
ASSETS			
Property, plant and equipments	4	6,283,448,197	6,383,937,488
Right-of-use asset	5	132,914,149	17,566,965
Capital work in progress	6	5,026,852,994	1,658,172,074
Intangible asset	7	21,577,088	26,659,836
Investment in associates	8	424,996,020	384,281,664
Total Non-current assets		11,889,788,447	8,470,618,027
Investment in shares	9	61,608,327	65,993,317
Inventories	10	2,188,559,289	1,630,861,109
Trade and other receivables	11	2,667,830,940	2,411,091,817
Advances, deposits and prepayments	12	1,244,006,334	248,266,519
Advance income tax	13	3,298,624,691	3,134,685,182
Short term investment in FDR	14	606,259,847	1,703,117,104
Cash and cash equivalents	15	893,903,481	222,653,961
Total current assets		10,960,792,910	9,416,669,008
TOTAL ASSETS		22,850,581,357	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		752,632,066	780,920,938
Retained earnings		2,560,517,275	2,080,535,163
Total equity		7,754,709,341	7,303,016,101
Liabilities			
Loans and borrowings	18	1,165,644,814	48,663,186
Employee benefits	19	287,332,790	255,124,771
Lease liabilities	20	100,651,027	-
Deferred tax liabilities	21	565,421,181	582,286,747
Non-current liabilities		2,119,049,813	886,074,705
Loans and borrowings	22	9,348,366,829	6,865,990,300
Lease liabilities	20	34,944,228	21,343,845
Trade and other payables	23	1,679,250,049	1,864,291,984
Current tax liabilities	24	1,865,888,338	814,612,448
Unclaimed dividend		48,372,760	131,957,652
Total current liabilities		12,976,822,204	9,698,196,229
Total liabilities		15,095,872,017	10,584,270,934
TOTAL EQUITY AND LIABILITIES		22,850,581,357	17,887,287,035
Net Asset Value Per Share (NAVPS)		52.22	49.18

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


Mollah Mohammad Majnu
Managing Director



Md. Alamgir Kabir
Director


Mohammad Ahasan Ullah, FCA
Chief Financial Officer


Md. Mozharul Islam, FCS
Company Secretary

As per our report of same date

Signed for & on behalf of
MABS & J Partners
Chartered Accountants


Nasir U Ahmed

FCA, FCS, CGMA (AICPA), ACMA (UK), FCA (England & Wales)
Deputy Managing Partner
ICAB Enrollment No: 535
DVC No.: 2310220535AS450114

22 October 2023
Dhaka, Bangladesh

CROWN CEMENT PLC.
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended 30 June 2023

Amount in BDT

Particulars	Notes	2022-2023	2021-2022
Revenue	25	24,183,479,554	19,139,536,196
Cost of sales	26	(20,418,664,027)	(17,547,740,109)
Gross profit		3,764,815,527	1,591,796,087
Income from mother vessel operation	27	93,690,295	42,118,538
Administrative expenses	28	(271,147,546)	(260,154,554)
Selling and distribution expenses	29	(581,699,874)	(506,395,377)
Operating profit		3,005,658,403	867,364,694
Non-operating income	30	6,818,923	17,246,496
Finance cost	31	(1,372,945,712)	(781,515,441)
Finance income	32	38,528,919	29,903,161
Net finance expenses		(1,327,597,870)	(734,365,784)
Profit before contribution to WPPF		1,678,060,533	132,998,910
Contribution to WPPF		(79,907,644)	(6,333,281)
Profit before income tax		1,598,152,888	126,665,629
Share of profit from associates	33	40,214,356	54,736,605
Profit before income tax		1,638,367,245	181,402,234
Income tax expenses	34	(1,027,921,043)	(410,667,868)
Profit for the period		610,446,201	(229,265,634)
Other comprehensive income			
Remeasurement of defined benefit liability		(3,763,680)	-
Tax expense on remeasurement of defined benefit liability		846,828	-
Other comprehensive income for the period, net of tax		(2,916,852)	-
Total comprehensive profit/(loss) for the period		607,529,349	(229,265,634)
Earnings Per Share (EPS)			
Basic and diluted EPS (Per value of Tk. 10)	36	4.11	(1.54)

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


Mollah Mohammad Majnu
Managing Director


Md. Alamgir Kabir
Director

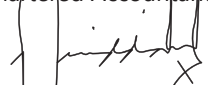

Mohammad Ahasan Ullah, FCA
Chief Financial Officer


Md. Mozharul Islam, FCS
Company Secretary

As per our report of same date

Signed for & on behalf of
MABS & J Partners
Chartered Accountants

22 October 2023
Dhaka, Bangladesh


Nasir U Ahmed
FCA, FCS, CGMA (AICPA), ACMA (UK), FCA (England & Wales)
Deputy Managing Partner
ICAB Enrollment No: 535
DVC No.: 2310220535AS450114

CROWN CEMENT PLC.
STATEMENT OF CHANGES IN EQUITY
For the year ended 30 June 2023

Particulars	Attributable to owners of the Company					Amount in BDT
	Share Capital	Retained Earnings	Share Premium	Revaluation Reserve	Total Equity	
Balance at 1 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	-	610,446,201	-	-	610,446,201	
Other comprehensive profit/(loss) for the period	-	(2,916,852)	-	-	(2,916,852)	
Total comprehensive profit/(loss) for the period	-	607,529,349	-	-	607,529,349	
Cash dividend 10%	-	(148,500,000)	-	-	(148,500,000)	
Excess depreciation on revalued assets	-	20,952,763	-	(20,952,763)	-	
Deferred tax adjustment against revaluation of land & land development	-	-	-	(12,050,481)	(12,050,481)	
Deferred tax adjust on excess depreciation	-	-	-	4,714,372	4,714,372	
Balance at 30 June 2023	1,485,000,000	2,560,517,275	2,956,560,000	752,632,066	7,754,709,341	
Balance at 1 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	


Mollah 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
For the year ended 30 June 2023

	Amount in BDT	
Particulars	2022-2023	2021-2022
Operating activities:		
Cash received from customers	23,882,929,622	19,522,044,827
Cash received from other operating income	149,038,329	252,552,797
Cash paid to suppliers, employees and others	(22,170,111,347)	(16,240,763,614)
Income tax refund	329,603,227	102,725,327
Income tax paid	(493,542,736)	(394,491,499)
Net cash flows from operating activities	1,697,917,094	3,242,067,838
Investing activities:		
Acquisition of property, plant and equipment	(504,415,685)	(112,498,590)
Advance against capital expenditure	(265,784,451)	-
Proceeds from disposal of PPE	1,370,944	6,354,556
Investment in associate companies	(500,000)	-
Payment for capital work in progress	(3,368,680,920)	(873,078,853)
Interest received	51,515,313	24,775,355
Investment in/encashment of FDR	1,096,857,257	(972,140,320)
Investment in shares	14,812	(66,371)
Net cash flows from investing activities	(2,989,622,731)	(1,926,654,222)
Financing activities:		
Proceeds from/repayment of term loans and borrowings	1,116,981,628	(91,912,789)
Proceeds from/repayment of short term loans and borrowings	2,482,376,528	188,809,723
Repayment of lease liabilities	(31,372,395)	(402,979,028)
Interest paid	(1,372,945,712)	(709,140,358)
Payment of IPO application fund	-	(12,850,753)
Final dividend paid	(232,084,892)	(234,685,906)
Net cash used in financing activities	1,962,955,156	(1,262,759,110)
Net (decrease)/increase in cash and cash equivalents	671,249,520	52,654,506
Opening cash and cash equivalents	222,653,961	169,999,455
Closing Cash and cash equivalents	893,903,481	222,653,961
Net Operating Cash Flows Per Share (NOCFPS)	11.43	21.83


Mollah Mohammad Majnu
Managing Director


Md. Alamgir Kabir
Director


Mohammad Ahasan Ullah, FCA
Chief Financial Officer


Md. Mozharul Islam, FCS
Company Secretary

CROWN CEMENT PLC.
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2023

1 Reporting entity

1.1 Company profile

Crown Cement PLC (hereinafter referred to as "the Company" or "CCPLC") was incorporated on 31 December 1994 under the Companies Act, 1994 as a Public Limited Company in Bangladesh. The Company subsequently went for Initial Public Offering (IPO) of shares in January 2011 which was fully subscribed and issued. The Company was listed with Chittagong Stock Exchange Limited (CSE) on 5 May 2011 and Dhaka Stock Exchange Limited (DSE) on 18 May 2011.

The registered office of the Company is situated at West Mukterpur, Munshigonj and the corporate office is situated at Delta Life Tower, (3rd & 6th floor), Plot # 37, Road # 45 (South) and 90 (North), Gulshan-2, Dhaka-1212.

The Company has four associate companies namely Crown Power Generation Limited (CPGL), Crown Mariners Limited (CML), Crown Cement Concrete and Building Products Limited (CCCBPL) and Crown Transportation and Logistics Limited (CTLL).

1.2 Nature of business activities

The principal activities of the Company are manufacturing and marketing of Ordinary Portland Cement (OPC) and Portland Composite Cement (PCC), the Company has been marketing its products with the brand name "Crown Cement". In addition to sale of Company's products in the local market, the Company also exports its products to India. The plant of the Company is equipped with state of the art Vertical Roller Mill (VRM).

2.0 Basis of preparation of the financial statements

2.1 Statement of compliance

In accordance with the requirement of the gazette notification issued by The Financial Reporting Council (FRC) on 22 November 2020, the financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs)

The Company also complied with the requirements of following laws and regulations from various Government bodies:

- i. Bangladesh Securities and Exchange Rules, 1987;
- ii. The Companies Act, 1994;
- iii. The Income Tax Ordinance, 1984; and
- iv. The Value Added Tax and Supplementary Duty Act, 2012.

The title and format of this financial statements follow the requirements of IFRSs which are to some extent different from the requirement of the Companies Act, 1994. However, such differences are not material and in the view of management, IFRS format gives a better presentation to the Shareholders.

Details of the Company's accounting policies including changes during the year, if any, are included in Note No. 45.

2.2 Authorisation for issue

This financial statement is authorised for issue by the Board of Directors in its 240th Board of Directors meeting held on 22 October 2023.

2.3 Reporting period

The financial period of the Company covers year ended on 30 June 2023.

2.4 Comparative and reclassification

Comparative information has been disclosed for all numerical, narrative and descriptive information where it is relevant for understanding of the current period financial statements. Comparative figures have been rearranged/reclassified wherever considered necessary, to ensure better comparability with the current period financial statements and to comply with relevant IFRSs.

2.5 Functional and presentation currency

This financial statements are presented in Bangladeshi Taka (Taka/Tk./BDT) which is the Company's functional and presentation currency. All amounts have been rounded off to the nearest integer.

3 Use of judgements and estimates

In preparing this financial statement, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

a. Judgements

Information about judgements related to lessee accounting under IFRS 16 made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is described in Note No. 45 (J).

b. Assumptions estimation and uncertainties

Information about assumptions and estimation uncertainties at 30 June 2023 that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the next financial year is included in the following notes:

Note No. 4 Property, plant & equipments

Note No. 7 Intangible assets

Note No. 10 Inventories

Note No. 19 Employee benefit

Note No. 21 Deferred tax liabilities

Note No. 24 Current tax liabilities

Note No. 39 Commitment and Contingent liabilities

CROWN CEMENT PLC.
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENTS
As at 30 June 2023

4 Property, plant and equipments, net

Amount in BDT

Particulars	Cost				Depreciation Rate %	Accumulated Depreciation				Written down value as at 30 June 2023	Written down value as at 30 June 2022
	As at 1 July 2022	Addition during the period	Disposal during the period	As at 30 June 2023		As at 1 July 2022	Charged during the period	Disposal during the period	As at 30 June 2023		
	1	2	3	4=(1+2-3)	5	6	7	8	9=(6+7-8)	10=(4-9)	11=(1-6)
A. Cost											
Land & land development	854,670,750	16,375,439	-	871,046,189	-	-	-	-	-	871,046,189	854,670,749
Building	1,042,697,130	132,448,568	-	1,175,145,699	5%	375,746,169	33,899,417	-	409,645,586	765,500,113	666,950,962
Plant & machineries	3,809,054,899	276,769,251	-	4,085,824,150	10%-20%	2,006,617,641	192,561,859	-	2,199,179,500	1,886,644,650	1,802,437,258
Electrical equipments and tools	1,144,890,542	28,471,739	-	1,173,362,282	10%-20%	730,401,210	61,599,575	-	792,000,784	381,361,497	414,489,333
Vessel	1,820,264,934	-	-	1,820,264,934	10%-15%	944,145,698	186,798,339	-	1,130,944,037	689,320,897	876,119,236
Air conditioners	39,348,031	1,251,106	-	40,599,137	15%	21,591,014	2,822,030	-	24,413,044	16,186,093	17,757,017
Decoration	73,725,312	16,664,088	-	90,389,401	20%	66,585,880	8,360,202	-	74,946,081	15,443,319	7,139,433
Office equipments	12,482,806	2,879,596	-	15,362,402	20%	10,882,092	723,417	-	11,605,509	3,756,893	1,600,714
Computer	54,150,623	5,566,780	-	59,717,403	33.33%	50,840,606	2,160,507	-	53,001,113	6,716,290	3,310,017
Furniture & fixtures	17,989,050	648,732	-	18,637,782	10%	9,930,230	844,820	-	10,775,050	7,862,732	8,058,820
Motor vehicles	1,024,656,654	13,751,045	11,624,368	1,026,783,330	10%-15%	589,050,325	59,528,054	10,340,474	638,237,905	388,545,425	435,606,328
Silo	896,130,666	9,589,341	-	905,720,007	5%-15%	357,461,834	31,227,968	-	388,689,802	517,030,205	538,668,832
Sundry assets	28,402,701	-	-	28,402,701	10%-20%	14,029,212	2,142,131	-	16,171,342	12,231,359	14,373,489
Sub total	10,818,464,098	504,415,685	11,624,368	11,311,255,415		5,177,281,909	582,668,320	10,340,474	5,749,609,755	5,561,645,660	5,641,182,187
B. Revaluation											
Land & land development	602,524,047	-	-	602,524,047	0%	-	-	-	-	602,524,047	602,524,047
Factory and buildings	114,363,274	-	-	114,363,274	5%	43,994,797	3,518,424	-	47,513,220	66,850,054	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%	151,982,031	17,434,339	-	169,416,370	156,909,049	174,343,388
Sub total	938,732,127	-	-	938,732,127	-	195,976,827	20,952,763	-	216,929,590	721,802,537	742,755,300
Grand Total	11,757,196,225	504,415,685	11,624,368	12,249,987,542	-	5,373,258,737	603,621,082	10,340,474	5,966,539,345	6,283,448,197	6,383,937,488

5 Right-of-use asset (RoU)

	Amount in BDT	
	30 June 2023	30 June 2022
i. Cost		
Balance at 1 July	755,319,747	649,073,628
Additions	140,732,628	106,246,119
Disposal/adjustment	(755,319,747)	-
Balance at 30 June	140,732,628	755,319,747
ii. Accumulated depreciation		
Balance at 1 July	737,752,782	338,139,570
Charged during the period	25,385,444	399,613,213
Disposal/adjustment	(755,319,747)	-
Balance at 30 June	7,818,480	737,752,782
Carrying amount (i-ii)	132,914,149	17,566,965

6 Capital work in progress

	30 June 2023	30 June 2022
i. Cost		
Balance at 1 July	1,658,172,074	785,093,220
Additions	3,701,477,822	873,078,854
Closing Balance	5,359,649,896	1,658,172,074
Transfer/capitalized	(332,796,902)	-
Closing Balance	5,026,852,994	1,658,172,074

7 Intangible assets

	30 June 2023	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
Charged during the period	5,082,748	5,082,748
Closing Balance	29,250,390	24,167,642
Carrying amount (i-ii)	21,577,088	26,659,836

8 Investment in associate companies

	30 June 2023	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	(4,253,633)	6,770,094
Closing Balance	12,898,348	17,151,980

	Amount in BDT	
	30 June 2023	30 June 2022
b. Crown Mariners Limited		
Balance at 1 July	321,634,200	292,973,804
Add: Share of profit during the year	30,656,041	28,660,396
Closing Balance	352,290,242	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	10,007,370	15,528,047
Closing Balance	51,724,785	41,717,415
d. Crown Transportation and Logistics Limited		
Balance at 1 July	3,778,068	-
Investment in share capital	500,000	-
Add: Share of profit from investment	3,804,578	3,778,068
Closing Balance	8,082,646	3,778,068
Total	424,996,020	384,281,664

Particulars	Purpose
Crown Power Generation Limited	Crown Power Generation Limited is supplying 100% of its power generation to CCPLC at BPDB Govt tariff, which is 1.42% of CCPLC's total consumption.
Crown Mariners Limited	Crown Mariners Limited has leased out its lighter vessel to CCPLC for carrying raw materials of CCPLC from Chittagong outer anchor to CCPLC factory, Muktarpur. CCPLC is paying lease rent to CML at market price agreed by both parties.
Crown Cement Concrete and Building Products Limited	Crown Cement Concrete and Building Products Limited is buying 90% of Cement RM at market price from CCPLC. Cement is 25% of CCC&BPL total RM Cost.
Crown Transportation and Logistics Limited	Crown Transportation and Logistics Limited is providing transportation services to the customers of CCPLC. Customers are directly reimbursing the relevant delivery cost component to CTLL.

8.1 CCPLC owns 20% ordinary shares in Crown Power Generation Limited (CPGL), Crown Mariners Limited (CML), Crown Cement Concrete and Building Products Limited (CCCBPL) and Crown Transportation and Logistics Limited (CTLL). Remaining shares are owned by the directors of CCPLC and their close relatives. Additionally, CCPLC has trade relationship with the above-mentioned Companies. Under the circumstances, CCPLC has reviewed the applicability of the provisions of IFRS 10: "Consolidated Financial Statements" or under IAS 28: "Investments in Associates and Joint ventures" to account for the investment in these Companies.

As per para-5 of IFRS-10, an investor, regardless of the nature of its involvement with an entity (the investee), shall determine whether it is a parent by assessing whether it controls the investee. The first of the three elements of control focuses on the power over the investee, i.e. current ability of the investor's to direct the investee's relevant activities arises from rights. For the purpose of assessing power, only substantive rights (that is having the practical ability to exercise that right) shall be considered.

Following factors need to be considered in determining whether rights are substantive:

- Whether there are any barriers that prevent the holders from exercising their rights;
- Whether a mechanism is in place that provides the holders with the practical ability to exercise their rights collectively;
- Whether the holders would benefit from the exercise of their rights.

There is no such agreement or a mechanism is in place with other Shareholders in writing which would enable CCPLC to control or direct the collective decision-making of the individuals holding voting's rights in the related entities, especially in the interest of CCPLC. Moreover, when the Company has an investment in a Company where its directors have individual investment in the same Company, in this case - two or more investors must act together to direct activities that affect returns if none of the investor has full control over the investee through individual capacity (IFRS 10.9). Hence, it can be concluded that CCPLC does not have absolute control over the Associate Companies.

As per IAS 28 "Investment in associates and joint ventures" when a Company holds approximately 20% to 50% of a Company's ordinary stock, it is considered to have significant influence. The equity method is the standard technique used when one Company-the investor, has a significant influence over another Company, the investee. The equity method is an accounting technique used by a Company to record the profits earned through its investment in another Company. With the equity method of accounting, the investor Company reports the profit or loss earned by the other Company on its income statement, in an amount proportional to the percentage of its equity investment in the other Company. As a result, application of the equity method provides more informative reporting of the investor's net assets and profit or loss.

Therefore, the equity method of accounting as per IAS 28 is more appropriate for accounting of investment of CCPLC in the four Associate Companies, as it provides more informative reporting of the investor's net assets and profit or loss in this particular scenario.

9 Investment in shares

	Amount in BDT	
	30 June 2023	30 June 2022
Balance at 1 July	65,993,317	61,080,713
Additions	274,068	204,573
Disposals during the year	(288,880)	(138,202)
Unrealized gain on fair valuation	(4,370,178)	4,846,233
Closing Balance	61,608,327	65,993,317

10 Inventories

	30 June 2023	30 June 2022
Raw materials	1,490,601,067	1,001,912,040
Finished goods	128,170,441	142,705,970
Material in transit	33,996,182	37,929,433
Stores and spares	535,791,599	448,313,666
Closing Balance	2,188,559,289	1,630,861,109

11 Trade and other receivables

	30 June 2023	30 June 2022
Trade receivables (Note No. - 11.1)	2,547,358,287	2,246,808,354
Other receivables (Note No.- 11.3)	120,472,653	164,283,463
Closing Balance	2,667,830,940	2,411,091,817

11.1 Trade receivables

	30 June 2023	30 June 2022
Trade receivables	2,664,078,660	2,356,073,663
Allowances for impairment of trade receivables (Note No.- 11.2)	(116,720,373)	(109,265,309)
Closing Balance	2,547,358,287	2,246,808,354

11.2 Allowances for impairment of trade receivables

	Amount in BDT	
	30 June 2023	30 June 2022
Balance at 1 July	109,265,309	120,057,807
Allowances for impairment of trade receivables	7,455,065	-
Reversal of impairment losses on financial assets	-	(10,792,498)
Closing Balance	116,720,373	109,265,309

11.3 Other receivables

	30 June 2023	30 June 2022
Interest receivable on short term investment - FDRs	3,591,729	16,578,123
Alunited Maritime Business (Pvt) Limited	2,956,940	2,956,940
Major shipping PTE services Ltd.	-	59,730,160
Duty drawback receivable	113,923,984	85,018,240
Closing Balance	120,472,653	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

	30 June 2023	30 June 2022
(A) Advances		
Advance to suppliers and others	719,521,409	114,704,132
Closing Balance	719,521,409	114,704,132
(B) Deposits		
Security deposit and other deposits	63,578,991	67,629,831
Vat Current Account (VAT)	17,979,278	26,670,952
LC Margin deposit and BG Margin	432,660,084	13,235,158
Closing Balance	514,218,353	107,535,941
(C) Prepayments		
Prepaid expenses	10,266,572	26,026,446
Closing Balance	10,266,572	26,026,446
Closing Balance	1,244,006,334	248,266,519

13 Advance income tax

	30 June 2023	30 June 2022
Opening balance	3,134,685,182	2,842,919,010
Additions	493,542,736	394,491,499
Refund	(329,603,227)	(102,725,327)
Closing Balance	3,298,624,691	3,134,685,182

14 Short term investment in FDR

	30 June 2023	30 June 2022
One Bank Limited	366,759,847	385,269,037
Bank Alfalah Limited	-	131,117,280
Bank Asia Limited	39,500,000	-
Dhaka Bank Ltd.	-	950,000,000
Standard Chartered Bank Limited	200,000,000	236,730,788
Closing Balance	606,259,847	1,703,117,104

This represents fixed deposit receipt account with various scheduled banks having maturity of 3 (three) months and above.

15 Cash and cash equivalents

	Amount in BDT	
	30 June 2023	30 June 2022
Cash in hand	431,079	929,103
Cash at banks	893,472,402	221,724,858
Closing Balance	893,903,481	222,653,961

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

16 Share capital

	30 June 2023	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 shareholding position is as under:

Sl. No.	Name	30 June 2023		Face Value (Taka)	
		% of Holding	Number of shares	30 June 2023	30 June 2022
1	Mohammed Jahangir Alam	15.50%	23,024,925	230,249,250	230,249,250
2	Late Alhaj Md. Khabir Uddin Mollah	15.75%	23,388,750	233,887,500	233,887,500
3	Md. Alamgir Kabir	9.70%	14,397,075	143,970,750	143,970,750
4	Mollah Mohammad Majnu	8.17%	12,127,500	121,275,000	121,275,000
5	Md. Mizanur Rahman Mollah	8.17%	12,127,500	121,275,000	121,275,000
6	Mohammed Almas Shimul	4.90%	7,276,500	72,765,000	72,765,000
7	Late Alhaj Md. Abdur Rouf	1.75%	2,598,750	25,987,500	25,987,500
8	Mohammad Ashrafuzzaman	1.75%	2,598,750	25,987,500	25,987,500
9	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 transmission of the Shares of Late Alhaj Md. Khabir Uddin Mollah and Late Alhaj Md. Abdur Rouf will be completed upon completion of legal formalities.

Shareholding range	Number of Shareholders		Holdings	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022
Less than 499 shares	19,733	20,286	2,296,864	2,374,472
500 to 5,000 shares	1,052	1,041	1,428,634	1,457,601
5,001 to 10,000 shares	65	66	475,972	476,264
10,001 to 20,000 shares	30	26	431,732	372,094
20,001 to 30,000 shares	10	11	242,355	263,958
30,001 to 40,000 shares	6	7	215,972	247,722
40,001 to 50,000 shares	4	5	187,213	237,213
50,001 to 100,000 shares	9	10	696,406	728,958
100,001 to 1,000,000 shares	26	25	11,098,817	10,856,532
Over 1,000,000 shares	18	18	131,426,035	131,485,186
	20,953	21,495	148,500,000	148,500,000

17 Share premium

Amount in BDT

	30 June 2023	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:

	30 June 2023	30 June 2022
Prime Bank Limited	6,956,638	48,098,909
IDCOL	1,155,872,911	-
Dhaka Bank Limited	2,815,265	564,277
Closing Balance	1,165,644,814	48,663,186

The Company has got sanction of a term loan facility amounting to BDT 270.00 Crore from IDCOL for expansion of its production facilities named 6th Unit consisting of 330 TPH VRM cement grinding mill.

19 Employee benefits

	30 June 2023	30 June 2022
Balance at 1 July	255,124,771	221,073,919
Remeasurement of defined benefit liability	3,763,680	-
Current service cost addition	58,499,442	57,727,419
Payment/adjustments	(30,055,104)	(23,676,567)
Closing Balance	287,332,790	255,124,771

A details breakdown of employee benefits is given in **Annexure-B**.

20 Lease obligation

	30 June 2023	30 June 2022
i) Lease liabilities recognised in statement of financial position		
Lease obligation - non current portion	100,651,027	-
Lease obligation - current portion	34,944,228	21,343,845
	135,595,255	21,343,845
ii) Amounts recognised in profit or loss		
	30 June 2023	30 June 2022
Interest on lease liabilities	4,891,177	21,835,251
Amortization expenses		
Factory overhead	-	373,262,765
Administrative expenses	25,385,444	26,350,448
	30,276,622	421,448,464

A separate schedule of Lease obligation is given in **Annexure-A**.

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.

	Amount in BDT	
	30 June 2023	30 June 2022
Opening Balance-deferred tax liability	503,125,615	532,253,380
Add: Deferred tax (income)/expense during the year (Note No. 21.1)	(24,201,675)	(29,127,765)
	478,923,940	503,125,615
Deferred tax on revaluation		
Opening balance	79,161,132	84,353,027
Add: Addition during the year(Adjustment against revaluation of land and land development)	12,050,481	-
Less: Deferred tax adjustment on excess depreciation	(4,714,372)	(5,191,896)
	86,497,241	79,161,132
Closing Balance-deferred tax liability	565,421,181	582,286,747

21.1 Details of deferred tax calculation

	Carrying amount on balance sheet date	Tax base	(Taxable)/ deductible temporary difference
For the year ended 30 June 2023			
Property, plant and equipments	5,561,645,660	3,027,945,877	(2,533,699,783)
Provision for gratuity	287,332,790	-	287,332,790
Allowance for doubtful debt and impairment allowance	116,720,373	-	116,720,373
Right-of-use asset	30,276,622	31,372,395	1,095,774
			(2,128,550,846)
Applicable tax rate			22.5%
Deferred tax liability as on 30 June 2023			(478,923,940)
Deferred tax liability as on 30 June 2022			(503,125,616)
Deferred tax income for the year ended 30 June 2023			24,201,675
For the year ended 30 June 2022			
Property, plant and equipments	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 Loans 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		Amount in BDT
	30 June 2023	30 June 2022
Cash credit - hypothecation	214,455,601	62,240,798
Loan against trust receipts	38,505,958	197,973,573
Time loan	1,698,021,159	2,116,793,618
Offshore loan (Raw Material)	5,639,392,544	4,409,828,256
Offshore loan (Capital Machineries)	1,746,942,519	-
Secured overdraft	-	38,595,016
	9,337,317,780	6,825,431,262
ii. Current portion of long term loans and borrowings		
	30 June 2023	30 June 2022
Prime Bank Limited	9,826,313	40,302,238
Dhaka Bank Limited	1,222,735	256,800
Closing Balance	11,049,048	40,559,038
Closing Balance (i+ii)	9,348,366,829	6,865,990,300

23 Trade and other payables

	30 June 2023	30 June 2022
Trade payables	1,501,781,649	1,714,253,107
Other payables (Note No. 23.1)	177,468,400	150,038,877
Closing Balance	1,679,250,049	1,864,291,984

23.1 Other payables

	30 June 2023	30 June 2022
Salaries wages & allowances	6,396,414	6,723,398
Payable to employees provident fund	7,851,205	7,038,442
Provision for contribution to WPPF (Note No. 23.2)	79,907,644	6,333,281
Advance against motor car and motorcycle	44,327,813	41,511,996
Liabilities for other revenue expenses	8,259,255	4,366,604
Audit fees	805,000	778,500
Electricity and utility bill	29,921,069	83,286,655
Closing Balance	177,468,400	150,038,877

23.2 Provision for contribution to WPPF

	Amount in BDT	
	30 June 2023	30 June 2022
Balance at 1 July	6,333,281	50,219,311
Additions	79,907,644	6,333,281
Payments	(6,333,281)	(50,219,311)
Closing Balance	79,907,644	6,333,281

24 Current tax liabilities

	30 June 2023	30 June 2022
Balance at 1 July	814,612,448	374,816,816
Additions:		
Current Year	504,708,348	439,795,632
Previous years	546,567,542	-
Closing Balance	1,865,888,338	814,612,448

25 Revenue

	2022-2023	2021-2022
Domestic sales-net (Note No. 25.1)	23,678,511,014	19,000,755,447
Export sales	504,968,540	138,780,749
	24,183,479,554	19,139,536,196

25.1 Domestic sales-net

	2022-2023	2021-2022
Cement sales (Note No. 25.1.1)	23,648,794,226	19,000,755,447
Empty bag sales (Note No. 25.1.2)	29,716,788	-
Domestic sales	23,678,511,014	19,000,755,447

25.1.1 Cement sales

	2022-2023	2021-2022
Gross Revenue	27,196,113,360	21,850,868,764
Less: VAT	3,547,319,134	2,850,113,317
Net revenue cement sales	23,648,794,226	19,000,755,447

25.1.2 Empty bag sales

	2022-2023	2021-2022
Gross Revenue	34,174,306	-
Less: VAT	4,457,518	-
Net revenue bag sales	29,716,788	-

25.2 Quantity wise sales (MT)

		Amount in BDT	
	UoM	2022-2023	2021-2022
Domestic sales	MT	3,109,749	2,933,259
Export sales	MT	57,628	18,460
Domestic sales (Empty Bags)	PCS	1,365,200	-
		4,532,577	2,951,719

26 Cost of sales

	2022-2023	2021-2022
Cost of sales cement plant (Note No. 26.1)	19,284,161,014	16,577,926,165
Cost of sales Bag plant (Note No. 26.2)	1,134,503,014	969,813,944
	20,418,664,027	17,547,740,109

26.1 Cost of sales (Cement plant)

	2022-2023	2021-2022
Opening stock of raw materials (Note No. 26.1.1)	900,509,089	1,024,146,104
Purchase of raw materials (Note No. 26.1.2)	17,612,564,506	14,504,737,004
Closing stock of raw materials (Note No. 26.1.3)	(1,284,957,521)	(900,509,089)
Raw material consumed (Note No. 26.1.4)	17,228,116,075	14,628,374,019
Manufacturing overhead (Note No. 26.1.5)	2,070,190,451	1,988,181,432
Cost of production	19,298,306,526	16,616,555,451
Opening finished goods	70,645,342	41,293,633
Cost of goods available for sale	19,368,951,868	16,657,849,084
Closing finished goods	(55,885,111)	(70,645,342)
Cost of sales	19,313,066,758	16,587,203,742
Duty draw back for export	(28,905,744)	(9,277,576)
Cost of sales cement plant	19,284,161,014	16,577,926,165

26.1.1 Opening stock of raw materials

	UOM	Quantity (MT)		Amount	
		2022-2023	2021-2022	2022-2023	2021-2022
Clinker	MT	89,831	76,422	554,432,696	372,922,892
Gypsum	MT	3,187	15,337	12,325,251	47,366,391
Slag	MT	54,995	87,946	198,850,348	265,863,044
Fly ash	MT	3,103	58,717	8,398,072	152,090,309
Lime stone	MT	11,681	42,269	33,977,513	95,722,580
Cement grinding aid	MT	877	877	88,968,913	84,271,644
Izonil	MT	37	61	3,556,296	5,909,244
		163,711	281,630	900,509,089	1,024,146,104

26.1.2 Purchase of raw material

Amount in BDT					
	UOM	Quantity (MT)		Amount	
		2022-2023	2021-2022	2022-2023	2021-2022
Clinker	MT	1,659,850	1,640,694	11,362,142,574	10,225,060,061
Gypsum	MT	96,530	83,500	386,161,358	334,854,152
Slag	MT	743,318	498,705	2,993,398,548	1,855,333,288
Fly ash	MT	511,044	362,637	1,575,166,098	988,265,934
Lime stone	MT	371,297	330,502	1,223,140,023	988,628,581
Cement grinding aid	MT	-	510	-	56,431,520
Bulk cement	MT	10,156	7,679	72,555,906	45,878,071
Bags	PCS	-	534,600	-	10,285,398
		3,392,195	3,458,827	17,612,564,506	14,504,737,004

26.1.3 Closing stock of raw material

	UOM	Quantity (MT)		Amount	
		2022-2023	2021-2022	2022-2023	2021-2022
Clinker	MT	50,011.71	89,830.81	340,615,352	554,432,696
Gypsum	MT	12,998.99	3,187.14	51,946,184	12,325,251
Slag	MT	101,371.96	54,995.27	405,360,317	198,850,348
Fly ash	MT	76,914.93	3,103.03	236,896,684	8,398,072
Lime stone	MT	49,081.71	11,680.57	161,109,893	33,977,513
Cement grinding aid	MT	877.06	877.06	88,968,913	88,968,913
Izonil	MT	0.62	36.82	60,177	3,556,296
Bags	PCS	-	-	-	-
		291,257	163,711	1,284,957,521	900,509,089

26.1.4 Consumption of raw material

	UOM	Quantity (MT)		Amount	
		2022-2023	2021-2022	2022-2023	2021-2022
Clinker	MT	1,699,669.57	1,627,285.49	11,575,959,918	10,043,550,257
Gypsum	MT	86,718.14	95,649.70	346,540,425	369,895,292
Slag	MT	696,941.31	531,655.79	2,786,888,578	1,922,345,985
Fly ash	MT	437,232.10	418,251.17	1,346,667,485	1,131,958,171
Lime stone	MT	333,895.86	361,090.53	1,096,007,643	1,050,373,647
Cement grinding aid	MT	-	510.00	-	51,734,251
Izonil	MT	36.19	24.36	3,496,119	2,352,948
Bulk cement	MT	10,155.83	7,678.50	72,555,906	45,878,071
Bags	PCS	-	534,600	-	10,285,398
		3,264,649	3,576,746	17,228,116,075	14,628,374,019

26.1.5 Manufacturing overhead

	Amount in BDT	
	2022-2023	2021-2022
Wages, salaries and allowances	172,898,960	156,287,831
Bedding and unifom	790,436	656,702
BIWTA expense	9,852,412	8,318,574
Computer accessories	1,025,829	511,589
Contribution to provident fund	6,371,528	5,562,750
Conveyance	319,203	282,794
Depreciation	353,701,841	375,014,802
Amortization on RoU assets	-	267,016,646
Lease rent	227,431,304	-
Directors Remuneration	7,346,820	7,346,820
Electricity and power	1,097,546,753	1,000,602,199
Entertainment	4,124,908	3,943,162
Festival bonus	26,565,640	15,214,318
Fuel for motor vehicle and motorcycle	2,735,921	2,726,139
Gratuity	22,370,295	19,938,069
Insurance premium	3,796,617	3,804,313
Group insurance premium	920,532	816,370
Labour charges	13,283,648	12,081,532
Leave fare assistance	2,604,637	2,110,230
Lubricants, diesel oil, gear oil and fuel etc.	25,479,424	19,510,478
Medical expenses	134,373	292,013
Gift and presentation	91,536	61,000
Mobile phone bill	841,362	738,931
Office maintenance	1,447,849	1,397,501
Rent, rates and taxes	4,813,660	4,838,021
Overtime	7,853,965	7,101,268
Printing, stationeries, schedule and forms	1,272,209	1,133,811
Quality testing expenses	794,168	1,336,641
BIS expenses	-	1,330
Registration, license and renewals	449,157	417,239
Repair and maintenance- vehicle	2,158,751	1,876,386
Spare parts and store expenses	68,255,470	65,653,611
Training and education	5,478	30,830
Telephone and fax expenses	37,671	-
Travelling expenses	991,756	958,953
Professional fees	1,876,339	598,580
	2,070,190,451	1,988,181,432

26.2 Cost of sales (Bag plant)

	Amount in BDT	
	2022-2023	2021-2022
Opening stock of raw materials (Note No. 26.2.1)	101,402,951	105,552,775
Purchase of raw materials (Note No. 26.2.2)	946,017,461	770,508,488
Closing stock of raw materials (Note No.26.2.3)	(205,643,546)	(101,402,951)
Raw material consumed (Note No. 26.2.4)	841,776,865	774,658,312
Manufacturing overhead (Note No. 26.2.5)	292,950,852	238,096,774
Cost of production	1,134,727,717	1,012,755,085
Opening finished goods	72,060,627	29,119,486
Cost of goods available for sale	1,206,788,344	1,041,874,571
Closing finished goods	(72,285,331)	(72,060,627)
Cost of sales bag plant	1,134,503,014	969,813,944

26.2.1 Opening stock of raw materials (Bag)

	UOM	Quantity		Amount	
		2022-2023	2021-2022	2022-2023	2021-2022
Polypropylene yarn grade	MT	251.37	542.29	32,332,186	61,342,646
Polypropylene lamination grade	MT	266.63	195.36	39,569,015	24,177,792
Calcium carbonate (Ca Co3)	MT	87.07	49.90	4,256,200	2,112,654
Master beige	MT	0.67	3.73	88,697	495,226
Low density polyethylene	MT	36.31	30.42	6,008,308	3,937,115
Printing ink	MT	7.72	1.54	2,796,335	526,567
Thinner	MT	6.67	20.90	1,167,751	3,464,162
Sewing thread	MT	3.99	0.08	1,018,213	15,388
Liner	MT	0.13	0.13	19,667	19,667
Kraft paper	MT	243.65	194.12	14,146,577	9,461,558
		904	1,038	101,402,951	105,552,775

26.2.2 Purchased during the year

	UOM	Quantity		Amount	
		2022-2023	2021-2022	2022-2023	2021-2022
Polypropylene yarn grade	MT	3,138.00	2,392.00	395,736,490	316,082,964
Polypropylene lamination grade (Coating)	MT	1,345.50	1,138.50	209,720,039	173,771,976
Calcium carbonate (Ca Co3)	MT	461.00	370.00	24,221,172	18,414,031
Master beige	MT	5.20	-	350,087	-
Low density polyethylene (LDPE)	MT	83.25	100.50	13,741,223	17,723,290
Printing ink	MT	65.35	48.93	27,896,841	17,765,085
Thinner	MT	87.36	93.72	19,047,570	16,615,247
Sewing thread	MT	101.07	57.83	20,439,360	14,775,875
Liner	MT	-	-	-	-
Kraft paper	MT	3,534.80	3,334.43	234,864,679	195,360,021
		8,822	7,536	946,017,461	770,508,488

26.2.3 Closing stock of raw materials

Amount in BDT

	UOM	Quantity		Amount	
		2022-2023	2021-2022	2022-2023	2021-2022
Polypropylene yarn grade	MT	659.15	251.37	83,248,732	32,332,186
Polypropylene lamination grade	MT	542.16	266.63	83,835,591	39,569,015
Calcium carbonate (Ca Co3)	MT	55.73	87.07	2,895,822	4,256,200
Master beige	MT	3.62	0.67	270,932	88,697
Low density polyethylene	MT	20.93	36.31	3,457,032	6,008,308
Printing ink	MT	12.43	7.72	5,221,407	2,796,335
Thinner	MT	9.45	6.67	2,031,786	1,167,751
Sewing thread	MT	22.93	3.99	4,683,856	1,018,213
Liner	MT	0.13	0.13	19,667	19,667
Kraft paper	MT	303.15	243.65	19,978,723	14,146,577
		1,630	904	205,643,546	101,402,951

26.2.4 Raw material consumed

	UOM	Quantity		Amount	
		2022-2023	2021-2022	2022-2023	2021-2022
Polypropylene yarn grade	MT	2,730.22	2,682.92	344,819,944	345,093,423
Polypropylene lamination grade (Coating)	MT	1,069.97	1,067.23	165,453,463	158,380,753
Calcium carbonate (Ca Co3)	MT	492.33	332.83	25,581,551	16,270,484
Master beige	MT	2.24	3.06	167,853	406,529
Low density polyethylene (LDPE)	MT	98.64	94.60	16,292,499	15,652,096
Printing ink	MT	60.64	42.75	25,471,769	15,495,316
Thinner	MT	84.58	107.96	18,183,535	18,911,657
Sewing thread	MT	82.12	53.92	16,773,718	13,773,050
Liner	MT	-	-	-	-
Kraft paper	MT	3,475.30	3,284.90	229,032,534	190,675,002
		8,096	7,670	841,776,865	774,658,312

26.2.5 Factory overhead (Bag plant)

	2022-2023	2021-2022
Bedding and unifom	243,070	-
Conveyance	20,245	32,340
Contribution to PF	-	370,532
Electricity and power	50,855,504	45,386,064
Fooding and refreshment allowance	2,092,114	1,588,627
Festival bonus	6,942,897	3,877,981
Gift and presentation	149,000	218,455
Labour charges	7,213,115	6,723,706
Dormitory rent	-	1,776,585
Computer accessories	1,050	-
Leave fare assistance	592,145	566,053
Amortization on RoU assets	-	106,246,119
Lease rent	117,364,800	5,868,240
Mobile phone bill	64,657	69,191
Overtime	2,995,267	2,230,624
Office maintenance	353,279	60,738
Printing, stationeries, schedule and forms	424,870	484,325
Rent, rates and taxes	1,820,508	28,525
Repair & Maintenance	55,246,852	21,590,090
Salaries and allowances	46,130,513	40,661,166
Unloading charges	413,727	314,282
Travelling expenses	27,240	3,130
	292,950,852	238,096,774

27 Income from mother vessel

	Amount in BDT	
	2022-2023	2021-2022
Income from mother vessel operation	280,096,846	228,525,089
Less: Depreciation	(186,406,551)	(186,406,551)
	93,690,295	42,118,538

Income from mother vessel increased due to devaluation of Taka against US Dollar.

28 Administrative expenses

	2022-2023	2021-2022
Salaries and allowances	123,589,622	126,591,091
Advertisement and publicity	1,196,782	917,728
Annual general meeting expenses	826,144	649,512
Audit and professional fees	4,672,733	2,949,003
Amortization of intangible asset	5,082,748	5,082,748
Bedding and unifom	238,589	26,250
Board meeting attendance fees	806,696	770,028
Computer accessories	1,005,623	820,588
Contribution to provident fund	4,756,954	3,766,579
Conveyance	1,755,179	1,394,630
Corporate social responsibility (CSR)	1,574,000	66,000
Depreciation	16,992,746	25,016,120
Amortization on RoU assets	25,385,444	26,350,448
Donation and subscription	1,910,000	810,000
DSE/CSE/CDBL expense	1,300,000	1,300,000
Entertainment	3,830,637	2,844,886
Festival Bonus	17,972,116	10,859,973
Fuel for motor vehicle and motorcycle	3,722,162	3,579,928
Gratuity	11,885,914	13,320,366
Insurance premium	28,750	-
Group insurance premium	544,801	262,524
Internet	1,185,359	1,019,980
Labour charges	696,000	137,108
Leave fare assistance	3,058,737	1,658,008
Gift and presentation	-	968,849
Mobile phone bill	1,270,889	1,065,905
Office maintenance	7,124,971	5,164,941
Rent, rates and taxes	11,733,963	8,408,265
Medical expenses	-	3,000
Overtime	383,169	171,995
Printing, stationeries, schedule and forms	2,803,774	1,824,798
Registration, license and renewals	1,094,266	1,088,097
Repair and maintenance- vehicle	3,818,042	3,115,517
Software maintenance fees	4,271,584	3,905,291
Telephone and fax expenses	26,923	32,184
Training and education	533,087	454,636
Travelling expenses	1,113,017	1,043,119
Utility expenses	2,956,126	2,714,460
	271,147,546	260,154,554

29 Selling and distribution expenses

	Amount in BDT	
	2022-2023	2021-2022
Salaries and allowances	222,397,994	191,014,734
Advertisement and publicity	84,616,862	84,154,542
Bad debt expense	7,455,065	(10,792,498)
BIS expense	327,339	666,670
BSTI fees	6,058,950	2,402,904
C&F expenses for export	2,276,125	415,575
Computer accessories	1,330,648	584,370
Contribution to provident fund	8,626,607	6,882,248
Conveyance	14,335,141	12,421,984
Corporate social responsibility (CSR)	5,002,000	92,845
Carriage expense	-	9,839,565
Depreciation	46,412,870	52,447,513
Directors' remuneration	7,346,820	7,346,820
Donation and subscription	154,130	78,000
Entertainment	8,879,432	8,185,977
Festival bonus	31,847,542	18,232,263
Fuel for motor vehicle and motorcycle	9,648,710	8,840,184
Gratuity	24,243,233	24,468,984
Group insurance premium	1,131,030	1,119,831
Gift and presentation	3,344,034	2,742,683
Labour charges	44,283,078	38,115,514
Leave fare assistance	4,938,885	2,747,695
Medical expenses	17,595	49,917
Mobile phone bill	7,091,667	6,181,961
Office maintenance	2,231,245	1,867,369
Rent, rates and taxes	5,819,166	5,776,171
Outstation allowance/ house rent/ TA-DA	7,025,039	6,816,838
Overtime	1,461,701	1,227,569
Printing stationeries, schedule and forms	2,759,810	2,849,435
Promotional expenses	2,720,217	2,347,081
Quality testing expenses	1,046,910	1,241,871
Registration, license and renewals	9,640,034	9,349,433
Repair and maintenance- vehicle	3,304,769	2,728,687
Training and education	78,000	-
Travelling expenses	3,847,228	3,950,642
	581,699,874	506,395,377

30 Non-operating income and expenses

	2022-2023	2021-2022
Non-operating income (Note No. 30.1)	11,195,075	12,349,519
Non-operating expenses (Note No. 30.2)	(4,376,152)	4,896,977
	6,818,923	17,246,496

30.1 Non-operating income

	Amount in BDT	
	2022-2023	2021-2022
Sales of scrap	3,575,219	3,355,347
Other income	5,914,987	5,675,119
Forfeited provident fund	1,509,800	-
Dividend on share	108,020	2,360,360
Profit or (Loss) on disposal of property, plant and equipments	87,049	958,693
	11,195,075	12,349,519

30.2 Non-operating expenses

	2022-2023	2021-2022
Realized profit / (Loss) on sale of share	(5,974)	50,744
Unrealized profit /(Loss) on investment on share	(4,370,178)	4,846,233
	(4,376,152)	4,896,977

31 Finance cost

	2022-2023	2021-2022
Exchange loss on foreign currency (Note No. 31.1)	790,559,735	499,729,893
Bank charge and commission	11,064,406	10,554,238
Bank interest	566,430,393	249,396,058
Interest on lease obligation	4,891,177	21,835,251
	1,372,945,712	781,515,441

31.1 Exchange loss/ (gain) on foreign currency

	2022-2023	2021-2022
Transaction loss/(gain)-realized	621,786,805	232,589,915
Translation loss/(gain)-unrealized	168,772,930	267,139,978
	790,559,735	499,729,893

32 Finance income

	2022-2023	2021-2022
Interest income from FDRs	38,528,919	29,903,161

33 Share of profit from associates

	2022-2023	2021-2022
Crown Power Generation Limited	(4,253,633)	6,770,094
Crown Mariners Limited	30,656,041	28,660,396
Crown Cement Concrete and Building Products Limited	10,007,370	15,528,047
Crown Transport and Logistics Limited	3,804,578	3,778,068
	40,214,356	54,736,605

Share of profit or loss from investment in associates is not considered in computation of current tax expense since, these are separate entities having separate Taxpayer Identification Number (TIN) and being taxed separately. Income from investment in associates will be taken into account for tax computation upon receipt of the dividend from respective entities.

34 Income tax

Amount in BDT

	2022-2023	2021-2022
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 No. 34.1)	504,708,348	439,795,632
Current Tax expenses against previous years (Note No. 34.2)	546,567,542	-
Deferred tax expenses (Note No. 34.3)	(23,354,847)	(29,127,765)
	1,027,921,043	410,667,868

34.1 Reconciliation of tax expenses with accounting profit and applicable effective tax rate

	%	%	Amount	Amount
	2022-2023	2021-2022	2022-2023	2021-2022
Net profit before tax			1,598,152,888	126,665,629
Statutory tax rate	22.50%	22.50%	359,584,400	28,499,766
Income tax on income from other than cement business	0.68%	35.77%	10,825,907	45,307,373
Income tax on cement business u/s 82(C) and other adjustment	8.40%	288.94%	134,298,041	365,988,492
Effective tax rate	31.58%	347.21%	504,708,348	439,795,632

Current tax expenses

Current tax has been charged at the rate applicable to the Company, subject to provision of section 82(C) 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 53BBBB, tax deducted at source for supply sales U/S 52, tax collected at import stage U/S 53 on RM import; and tax deducted at source from bank interest income U/S 53F, (c) at the applicable tax rate on taxable income.

34.2 Current tax expenses against previous years

As per section 82(C), sub-section 2(ii) of the Income Tax Ordinance 1984, tax deducted under section 53 from the import of raw materials by an industrial undertaking engaged in producing cement, iron, or iron products shall be treated as minimum tax. To comply with the above provisions, the concerned companies have to consider the total income tax deducted at the import stage as minimum income tax. However, Crown Cement PLC. and other peer companies filed writ petitions challenging the above provision of section 82(C). Initially the Company assessed that lawsuits might come in favor of it. Hence, the Company has considered, the amount deducted at the import stage of Taka 547 million for the years 2019-20, and 2020-21, as possible tax liability and accordingly disclosed the same as contingent liability as per para 27 of IAS 37- Provisions, contingent liabilities, and contingent assets. Based on subsequent hearings, communication with NBR, and experts' opinion, the Company assessed that the outcome of the lawsuits may not come in its favour and accordingly recognized the probable current tax liability of Taka 547 million during the current period as per para 14 of IAS 37- Provisions, contingent liabilities, and contingent assets.

34.3 Deferred tax expenses

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

35 Financial instruments - Fair values and risk management

A. Accounting classifications and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Further, for the current year the fair value disclosure of lease liabilities is also not required.

Carrying amount								Amount in BDT
	Notes	Fair value- hedging instruments	Mandatorily at FVTPL – others	FVOCI – debt instruments	FVOCI – equity instruments	Financial assets at amortized cost	Other financial liabilities	Total
30 June 2023								
Financial assets measured at fair value								
Investment in shares	9	-	61,608,327	-	-	-	-	61,608,327
Financial assets not measured at fair value								
Trade and other receivables	11	-	-	-	-	2,667,830,940	-	2,667,830,940
Cash and cash equivalents	15	-	-	-	-	893,903,481	-	893,903,481
Short term Investment	14	-	-	-	-	606,259,847	-	606,259,847
		-	-	-	-	4,167,994,269	-	4,167,994,269
Financial liabilities not measured at fair value								
Trade and other payables	23	-	-	-	-	-	(1,679,250,049)	(1,679,250,049)
Long term loan borrowing	18	-	-	-	-	-	(1,165,644,814)	(1,165,644,814)
Short term loan borrowing	22	-	-	-	-	-	(9,348,366,829)	(9,348,366,829)
		-	-	-	-	-	(12,193,261,692)	(12,193,261,692)
30 June 2022								
Financial assets measured at fair value								
Investment in shares	9	-	65,993,317	-	-	-	-	65,993,317
Financial assets not measured at fair value								
Trade and other receivables	11	-	-	-	-	2,411,091,817	-	2,411,091,817
Cash and cash equivalents	15	-	-	-	-	222,653,961	-	222,653,961
Short term Investment	14	-	-	-	-	1,703,117,104	-	1,703,117,104
		-	-	-	-	4,336,862,882	-	4,336,862,883
Financial liabilities not measured at fair value								
Trade and other payables	23	-	-	-	-	-	(1,864,291,984)	(1,864,291,984)
Long term loan borrowing	18	-	-	-	-	-	(48,663,186)	(48,663,186)
Short term loan borrowing	22	-	-	-	-	-	(6,865,990,300)	(6,865,990,300)
		-	-	-	-	-	(8,778,945,471)	(8,778,945,471)

The Company has not disclosed the fair values for financial instruments such as trade and other receivables, cash and cash equivalents, and trade and other payables because their carrying amounts are a reasonable approximation of fair values.

B. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- credit risk [see (B)(ii)];
- liquidity risk [see (B)(iii)]; and
- market risk [see (B)(iv)]

i. Risk management framework

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the Company to set appropriate risk limits and controls, to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

ii. Credit risk

Credit risk is the risk of a financial loss to the Company, if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customers.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. In monitoring credit risk, receivables are grouped according to their risk profile, i.e. their legal status, financial condition, aging profile etc. Trade and other receivables are mainly related to the interest receivables and other fees.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

(a) Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

		Amount in BDT	
	Notes	30 June 2023	30 June 2022
Trade and other receivables	11	2,667,830,940	2,411,091,817
Cash and cash equivalents	15	893,903,481	222,653,961
Short term investment in FDR	14	606,259,847	1,703,117,104
		4,167,994,268	4,336,862,882

(a.1) Trade and other receivables

The exposure to credit risk for trade and other receivables at the end of the reporting year by external and inter Company was:

	Notes	30 June 2023	30 June 2022
Trade receivables	11	2,547,358,287	2,246,808,354
Other receivables	11	120,472,653	164,283,463
		2,667,830,940	2,411,091,817

Trade receivables

The exposure to credit risk for Trade receivables at the end of the reporting year by external customers was:

		Amount in BDT	
	Notes	30 June 2023	30 June 2022
Trade receivables	11	2,547,358,287	2,246,808,354
		2,547,358,287	2,246,808,354
The aging of trade receivables (gross)		30 June 2023	30 June 2022
Past due 1-30 days		1,140,903,354	1,012,095,196
Past due 31-90 days		678,167,102	723,519,240
Past due 91-180 days		243,843,800	382,981,563
Past due 181-365 days		444,107,562	102,313,089
Past due over 365 days		157,056,841	135,164,576
Gross trade receivables		2,664,078,660	2,356,073,663
Less: Loss allowance		(116,720,373)	(109,265,308)
Net trade receivables		2,547,358,287	2,246,808,356

Expected credit loss (ECL) assessment for corporate and individual customers

The following table provides information about the exposure to credit risk and ECLs for trade receivables from individual customers as at 30 June 2023:

	30 June 2023		30 June 2022		30 June 2023	30 June 2022
	Average loss rate	Gross carrying amount	Average loss rate	Gross carrying amount	Loss allowances	
Current (not past due)	0%	1,140,903,354	0%	1,012,095,196	-	-
Past due up to 90 days	2%	678,167,102	2%	723,519,240	13,563,342	14,401,166
Past due 91-180 days	5%	243,843,800	5%	382,981,563	12,192,190	19,057,479
Past due 181-365 days	10%	444,107,562	15%	102,313,089	44,410,756	15,273,552
Past due over 365 days	30%	157,056,841	45%	135,164,576	46,554,084	60,533,110
		2,664,078,660		2,356,073,663	116,720,373	109,265,308

Loss rates are based on actual credit loss experience over the past years. These rates are multiplied by scalar factors to reflect differences between economic conditions during the period over which the historical data has been collected, current conditions and the Company's view of economic conditions over the expected lives of the receivables.

(a.2) Cash and cash equivalents

The exposure to credit risk for cash and cash equivalents at the end of the reporting year was:

	Notes	30 June 2023	30 June 2022
Cash in hand	15	431,079	929,103
Cash at bank	15	893,472,402	221,724,858
		893,903,481	222,653,961

iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company maintains sufficient cash and cash equivalents to meet expected operational expenses for periods which the Company thinks appropriate. The Company also monitors the level of expected cash inflows on trade and other receivables together with expected cash outflows on trade and other payables. This excludes the potential impact of extreme circumstances that can not reasonably be predicted such as natural disasters.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted and include contractual interest payments and exclude the impact of netting agreements.

Particulars	Amount in BDT	
	From 6 to 12 months	More than one year and less than 5 years
Trade payables	1,501,781,649	-
Other payables	177,468,400	-
Unclaimed dividend	48,372,760	-
Current tax liabilities	1,865,888,338	-
Short term loan from banks	9,337,317,780	-
Long term borrowing	11,049,048	1,165,644,814
Balance at 30 June 2023	12,941,877,975	1,165,644,814

iv. Market risk

Market risk is the risk that changes in market prices e.g. foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

(a) Currency risk

The Company is exposed to currency risk on sales, purchases and borrowings incurred in foreign currencies. The Company's foreign currency transactions are denominated in USD, EUR and GBP.

(b) Exposure to currency risk

The Company's exposure to foreign currency risk was as follows based on notional amounts:

Particulars	30 June 2023	
	USD	BDT
Assets		
Prime Bank Limited (ERQ)	18,790	2,045,145
The State Bank of India (ERQ)	0.14	15.24
Standard Chartered Bank	653	71,062
The Hong Kong and Shanghai Banking Corporation Limited	14	1,515
Liability		
Short Term Loan	59,540,896	6,480,431,097
Particulars	30 June 2023	
	EUR	BDT
Liability		
Short Term Loan	6,604,295	781,948,527

Amount in BDT			
Particulars	30 June 2023		
	USD	BDT	
<u>Commitment & contingencies</u>			
BRAC Bank Limited	1,760,265	191,587,243	
Bank Alfalah Limited	162,000	17,632,080	
Bank Aisa Limited	4,230,120	460,406,280	
Commercial Bank of Ceylon, PLC	120,895	13,158,157	
The Hong Kong and Shanghai Banking Corporation Limited	1,154,600	125,666,664	
Eastern Bank Limited	1,000,319	108,874,763	
Dhaka Bank Limited	6,708,871	730,193,520	
Prime Bank Limited	1,141,854	124,279,389	
Standard Chartered Bank	8,159,170	888,044,063	
	24,438,095	2,659,842,160	

Particulars	30 June 2023		
	EUR	BDT	
Prime Bank Limited	372,340	44,085,087	
Dhaka Bank Limited	5,765	682,585	
Eastern Bank Limited	8,076,954	956,311,315	

Particulars	Currency	FC Unit	BDT
Exchange rate as per Bangladesh Bank BC selling rate	USD	1	108.84
	EURO	1	118.40

Sensitivity analysis

A reasonably possible strengthening (weakening) of the US Dollar or EURO against BDT on 30 June would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

	Profit or loss		Equity, net of tax	
	Strengthening	Weakening	Strengthening	Weakening
30 June 2023				
USD (5% movement)	(323,915,668)	323,915,668	(323,915,668)	323,915,668
EUR (5% movement)	(39,097,426)	39,097,426	(39,097,426)	39,097,426
30 June 2022				
USD (5% movement)	(213,844,870)	213,844,870	(213,844,870)	213,844,870
EUR (5% movement)	(4,874,776)	4,874,776	(4,874,776)	4,874,776

(d) Market risk-interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. The interest rate profile of the Company's interest-bearing financial instruments as reported to the Management of the Company is as follows:

	Amount in BDT	
	30 June 2023	30 June 2022
Fixed-rate instruments		
Short term loan	3,043,659,787	2,415,603,006
Long term loan	61,315,614	48,663,186
Variable-rate instruments		
Short term loan	5,556,383,603	4,409,828,256
Long term loan	51,104,388	40,559,038

Cash flows sensitivity analysis for interest rate change

A reasonably possible change in interest rates at the reporting date would have increased/(decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency exchange rates, remain constant.

2023	Profit or loss		Equity, net of tax	
	1% Increase	1% Decrease	1% Increase	1% Decrease
Fixed-rate instruments				
Short term loan	30,436,598	(30,436,598)	30,436,598	(30,436,598)
Long term loan	613,156	(613,156)	613,156	(613,156)
Variable-rate instruments				
Short term loan	55,563,836	(55,563,836)	55,563,836	(55,563,836)
Long term loan	511,044	(511,044)	511,044	(511,044)
2022	Profit or loss		Equity, net of tax	
	1% Increase	1% Decrease	1% Increase	1% Decrease
Fixed-rate instruments				
Short term loan	24,156,030	(24,156,030)	24,156,030	(24,156,030)
Long term loan	486,632	(486,632)	486,632	(486,632)
Variable-rate instruments				
Short term loan	44,098,283	(44,098,283)	44,098,283	(44,098,283)
Long term loan	405,590	(405,590)	405,590	(405,590)

All payables of the Company are interest free. Therefore no interest rate risk arises for the Company as at 30 June 2023.

36 Earnings per share

	2022-2023	2021-2022
Basic earnings per share :		
Earning attributable to Ordinary Shareholders	610,446,201	(229,265,634)
Weighted average number of Ordinary Shares (Note No. 36.1)	148,500,000	148,500,000
	4.11	(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 period.

36.1 Calculation of weighted average number of ordinary shares outstanding during the period is given below:

Nature of Shareholding	Number of Shares	Days of Shareholding	No. of Shares Outstanding	
			30 June 2023	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

37 Net asset value (NAV) per share

	Amount in BDT	
	30 June 2023	30 June 2022
Net assets (total assets - total liabilities)	7,754,709,341	7,303,016,101
Number of ordinary shares	148,500,000	148,500,000
NAV per share	52.22	49.18

38 Cash flows from operating activities under the indirect method

	2022-2023	2021-2022
Net profit before tax	1,598,152,888	126,665,629
Add: Items not involving movement of cash		
Depreciation on property, plant and equipments	603,621,082	638,884,986
Amortization on ROU assets	27,290,874	399,613,213
Amortization on intangible assets	5,082,748	5,082,748
Loss on disposal of property, plant and equipments	(87,049)	(958,693)
Finance cost	1,372,945,712	709,140,358
Interest income	(38,528,919)	(29,903,161)
(Increase)/ decrease in inventories	(557,698,181)	56,861,778
(Increase)/ decrease in trade receivables	(300,549,933)	382,508,631
(Increase)/ decrease in other receivables	43,810,810	(217,785)
(Increase) in advances, deposits and prepayments	(708,888,195)	62,914,660
Increase/(decrease) in trade payables	(212,471,458)	1,332,780,967
Increase/(decrease) in other payables	29,176,223	(149,539,320)
Income tax paid	(493,542,736)	(394,491,499)
Income tax refund	329,603,227	102,725,327
Net cash inflows from operating activities	1,697,917,094	3,242,067,838

39 Commitments and contingent liabilities

Amount in BDT

	30 June 2023	30 June 2022
Commitments (Note No. 39.1)	7,612,865,586	7,180,296,945
Contingent liabilities (Note No. 39.3)	207,014,625	767,187,265
	7,819,880,212	7,947,484,210

39.1 Commitments

	30 June 2023	30 June 2022
Outstanding letters of credit (Note No. 39.2)	3,876,718,580	1,048,838,228
Capital expenditure commitments including outstanding LC	3,736,147,006	6,131,458,717
	7,612,865,586	7,180,296,945

39.2 Outstanding letters of credit

	30 June 2023	30 June 2022
Commercial Bank of Ceylon PLC	13,158,157	13,189,757
The Hongkong and Shanghai Banking Corporation Limited	125,666,664	395,307,668
Bank Alfalah Limited	17,632,080	2,641,375
Bank Asia Limited	460,406,280	1,397,871,912
Eastern Bank Limited	987,970,401	1,565,507,354
Prime Bank Limited	167,276,076	93,126,000
Standard Chartered Bank	888,044,063	58,833,753
The City Bank Limited	-	134,805,963
BRAC Bank Limited	191,587,243	36,465,000
Dhaka Bank Limited	1,024,977,616	135,979,442
Jamuna Bank Limited	-	11,107,800
	3,876,718,580	3,844,836,024

39.3 Contingent liabilities:

(i) Bank guarantee:

	30 June 2023	30 June 2022
One Bank Limited	3,389,464	3,513,260
Prime Bank Limited	124,245,796	23,907,318
Dhaka Bank Limited	13,559,334	3,133,318
	141,194,594	30,553,896

(ii) Tax and VAT claim:

	30 June 2023	30 June 2022
Claim of VAT Authority for declared wastage percentage relating to the different financial years against which various writ petitions have been filed by the Company before the Hon'ble High Court Dhaka	65,820,031	65,820,031
	65,820,031	736,633,369
Total (i+ii)	207,014,625	767,187,265

40 Related parties transactions

During the year, the Company carried out a number of transactions with related parties within the normal course of business. The name of the related parties and nature of these transactions have been set out in accordance with the provisions of IAS-24: Related party disclosure.

Individuals:

Amount in BDT

Name of the Individuals	Relationship	Nature of transactions	Transaction value	
			2022-2023	2021-2022
Mohammed Jahangir Alam	Chairman	Cash dividend, board meeting attendance fees	20,814,103	41,536,535
Md. Alamgir Kabir	Director	Cash dividend, board meeting attendance fees & remuneration	20,395,858	33,334,891
Mollah Mohammad Majnu	Managing Director	Cash dividend, board meeting attendance fees & remuneration	18,353,240	29,267,990
Md. Mizanur Rahman Mollah	Director	Cash dividend, board meeting attendance fees	11,079,756	21,976,172
Mohammed Almas Shimul	Director	Cash dividend, board meeting attendance fees	6,677,188	13,244,372
Md. Asrafuzzaman	Shareholder	Cash dividend	2,338,875	4,677,750
Md. Abdul Ahad	Shareholder	Cash dividend	1,871,100	3,742,200

Entities:

Entities	Relationship	Nature of transactions	Transaction value	
			2022-2023	2021-2022
Crown Power Generation Limited	Associate Company	Sale of power	16,759,508	99,573,305
Crown Polymer Bagging Limited	Common Director	Lease rent	117,364,800	117,364,800
Crown Mariners Limited	Associate Company	Lease rent	261,546,000	339,204,000
Crown Cement Concrete and Building Products Limited	Associate Company	Sale of cement	844,196,756	879,982,304
GPH Ispat Limited	Common Directorship	For MS rod purchased	275,904,870	245,792,941

41 Number of employees engaged for drawing remuneration

	Number of Employees	
	30 June 2023	30 June 2022
Disclosure as per requirement of schedule XI Part II of Para 3 is as follows:		
(a) Above Tk. 18,000 per month	1480	1360
(b) Below Tk. 18,000 per month	-	-
	1480	1360
	2022-2023	2021-2022
During the year the Company paid as salaries, wages and benefits	565,017,089	514,554,822
Directors remuneration	14,693,640	14,693,640
Salary and benefits	579,710,729	529,248,462

42 Capacity and production

	Metric Ton	
	30 June 2023	30 June 2022
Installed capacity in metric tons (300 days basis)	3,324,000	3,324,000
Actual production in metric tons-during the year	3,154,050	2,948,253
% of capacity utilization	94.89%	88.70%

43 Number of Board Meetings held during the year 2022-23 and 2021-22

Quarter	Date of meeting		Number of directors attended	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022
1 st Quarter	3-Jul-22	–	7	–
	16-Jul-22	–	7	–
2 nd Quarter	26-Oct-22	27-Oct-21	7	7
	–	9-Nov-21	–	7
	–	18-Nov-21	–	7
3 rd Quarter	26-Jan-23	30-Jan-22	5	6
4 th Quarter	29-Apr-23	25-Apr-22	7	6

44 Standards issued but not yet effective

A number of new standards are effective for annual periods beginning after 1st July 2022 and earlier application is permitted. However, the Company has not early adopted the new or amended standards in preparing these financial statements.

- IFRS 17: Insurance Contracts-January 2023

45 Significant accounting policies

The Company has consistently applied the following accounting policies to all periods presented in this financial statement, except if mentioned otherwise.

Set out below is an index of the significant accounting policies, the details of which are available on the current and following pages:

Notes	Particulars
A.	Foreign currency transaction
B.	Revenue recognition
C.	Employee benefits
D.	Finance income and finance cost
E.	Income tax
F.	Share capital
G.	Inventories
H.	Accruals
I.	Intangible assets
J.	Lease

Notes	Particulars
K.	Cash and cash equivalents
L.	Financial instruments
M.	Dividend to the equity holders
N.	Property, plant and equipments
O.	Asset under construction
P.	Provisions
Q.	Contingencies
R.	Earnings per share
S.	Events after the reporting date

A. Foreign currency transaction

Transactions in foreign currencies are translated to the respective functional currency (BDT) of the Company at exchange rates at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rates ruling at the statement of financial position date. Non-monetary assets and liabilities denominated in foreign currencies, stated at historical cost, are translated into (BDT) at the exchange rate ruling at the date of transaction. Foreign exchange differences arising on translation are recognised in profit or loss.

B. Revenue recognition

The Company recognises as revenue the amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principle, the Company follows the five-step model as below :

- Identify the contract with a customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognise revenue when (or as) the entity satisfies a performance obligation.

Considering the five-step model, the Company recognises revenue when (or as) the Company satisfies a performance obligation by transferring a promised good to a customer. Goods is considered as transfer when (or as) the customer obtains control of that goods. Then the Company recognises the revenue from the sale of goods which is measured by the fair value of the consideration received or receivable.

C. Employee benefits

i. Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

ii. Defined contribution plans (provident fund)

The Company operates a recognised provident fund in which employees employer contribute equally. The Company has no legal or constructive obligation to pay further amounts. Obligations for contributions to the recognised provident fund are recognised in profit or loss in the period during which related services are rendered by employees.

iii. Defined benefit plans (gratuity)

The Company has been operating a non-funded gratuity scheme, the provision in respect of which is made annually covering all its eligible employees. This scheme is qualified as a defined benefit plan.

The calculation is performed annually using the projected unit credit method. When the calculation results in a benefit to the Company, the recognised asset is limited to the total of any unrecognised past service costs and the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. When the benefits of the plan are improved, the portion of the increased benefit related to past service by employees is recognised in profit and loss on a straight line basis over the average period until the benefits become vested. To the extent that the benefits vest immediately, the expense is recognised immediately in profit and loss. Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, are recognised immediately in other comprehensive income. Relevant tax impacts of such remeasurements are also recognised under other comprehensive income.

iv. Workers' profit participation and welfare fund

The Company operates fund for workers as workers' profit participation and welfare fund ("the Fund") and provides 5% of its profit before tax as per provision of the Bangladesh Labour (Amendment) Act, 2013 (Act No. 30). The Company recognises the contribution to the fund as short term employee benefits.

D. Finance income and finance cost

i. Finance income

Finance income comprises interest income on funds invested. Interest income is recognised as it accrues in profit or loss using the effective interest method.

ii. Finance cost

Finance costs comprise interest expense on borrowings and foreign exchange gain or loss. Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognised in profit or loss using the effective interest method.

E. Income tax

Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognised in profit or loss except to the extent that it relates to a business combination or items recognised directly in equity or in other comprehensive income.

i. Current tax

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. Provision for corporate income tax is made following the rate applicable for Companies as per Finance Act, 2022 i.e 22.5%, subject to provision of section 82(C) minimum tax of the ITO 1984.

ii. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets and they relate to taxes levied by the same tax authority.

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

F. Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares, net of any tax effects, are recognised as a deduction from equity.

Paid up share capital represents total amount contributed by the shareholders and bonus shares issued by the Company to the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding up of the Company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

G. Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on weighted average cost method and includes expenditure incurred in acquiring the inventories, production or conversion costs, and other costs incurred in bringing them to their existing location and condition. In the case of manufactured inventories and work in progress, cost includes an appropriate share of production overheads based on normal operating capacity. Stores and spares and material in transit are measured at cost.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and selling expenses.

H. Accruals

Accruals are liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amongst due to employees. Accruals are reported as part of trade and other payables.

I. Intangible assets**i. Recognition and measurement**

Intangible assets have finite useful lives and are stated at cost less accumulated amortisation and any impairment losses. Intangible assets are recognised in accordance with IAS 38-Intangible assets. Intangible assets include cost of acquisition of computer software, intellectual property, copyright and other costs incidental to such capital expenditure.

ii. Subsequent costs

Subsequent costs are capitalised only when they increase the future economic benefits embodied in the specific asset to which they relate. All other costs are recognised in profit or loss as incurred.

iii. Amortisation

Amortisation is recognised in profit or loss on straight line basis over the estimated useful lives of intangible assets from the date they are available for use. Intangible asset (Computer Software) is amortised at the rate of 10% to 33%.

iv. Derecognition

An intangible asset is derecognised on disposal or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of intangible assets, measured as the difference between the net disposal proceeds and the carrying amount of the assets, are recognised in profit or loss.

J. Lease

The lease liabilities is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

The lease liabilities is subsequently increased by the interest cost on the lease liabilities and decreased by lease payment made. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, a change in the estimate of the amount expected to be payable under a residual value guarantee, or as appropriate, changes in the assessment of whether a purchase or extension option is reasonably certain to be exercised or a termination option is reasonably certain not to be exercised.

The Company has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases. The Company recognises the lease payments associated with this leases as an expense on a straight-line basis over the lease term.

K. Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits with maturity of three months or less from the date of acquisition that are subject to an insignificant risk of changes in their fair value and are used by the Company in the Management of its short term commitments.

L. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

ii. Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at:

- amortised cost;
- FVOCI – debt investment; and
- FVOCI – equity investment; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment- by -investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets – Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to Management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. This include whether Management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Company's management; the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Financial assets – Subsequent measurement and gains and losses

Financial assets at FVTPL	this assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income are recognised in profit or loss.
Financial assets at amortised cost	this assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.
Debt investments at FVOCI	this assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
Equity investments at FVOCI	this assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss.

Financial assets includes cash and cash equivalents, trade and other receivables, investment.

(a) Cash and cash equivalents

Cash and cash equivalents comprise cash balances and all cash deposits with maturities of three months or less that are subject to an insignificant risk of changes in their fair value and are used by the Company in the Management of its short-term commitments.

(b) Trade and other receivables

Trade and other receivables are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

(c) Short-term investment

Short-term investment consists of fixed deposits with original maturity of more than three months. The Company has the positive intent and ability to hold FDR to maturity and such financial assets are carried as financial assets at amortised cost. Held-to-maturity financial assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, held-to-maturity financial assets are measured at amortised cost using the effective interest method, less any impairment losses.

iii. Financial liability

All financial liabilities are recognised initially on the transaction date at which the Company becomes a party to the contractual provisions of the liability.

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expired.

Financial liabilities include trade and other payables etc.

(a) Trade and other payables

The Company recognises a trade and inter-company payables when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the entity of resources embodying economic benefits.

(b) Loans and borrowings

The Company derecognises loans and borrowings when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises loans and borrowings when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

iv. Impairment

(a) Non-derivative financial assets

The Company recognises loss allowances for Expected Credit Loss (ECL) on:

- financial assets measured at amortised cost;
- debt investments measured at FVOCI; and
- contract assets.

The Company measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables and contract assets are always measured at an amount equal to lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

(b) Non-financial assets

The carrying amounts of the Company's non-financial assets (other than inventories) are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of impairment loss (if any). Where it is not possible to determine the recoverable amount of an individual asset, the Company estimates the recoverable amount of the Cash Generating Unit (CGU) to which the asset belongs. An impairment loss is recognised if the carrying amount of an asset or its CGU exceeds its recoverable amount.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

Impairment losses are recognised in profit or loss. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognised.

M. Dividend to the equity holders

The Company recognises a liability to make cash dividend when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in Bangladesh, a distribution is authorised when it is approved by the Shareholders. A corresponding amount is recognised directly in equity.

N. Property, plant and equipments

i. Recognition and measurement

Property, plant, and equipments (PPE) is recognised as an asset if it is probable that future economic benefits associated with the asset will flow to the entity and the cost of the item can be measured reliably.

Items of property, plant and equipments are measured at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the assets, bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by Management. Any gain or loss on disposal of an item of property, plant, and equipments is recognised in profit or loss.

ii. Subsequent costs

The subsequent cost of an item of property, plant, and equipments is capitalised only if it is probable that future economic benefits embodied within the item will flow to the Company and its costs can be measured reliably. The costs of the day-to-day servicing of property, plant, and equipments are recognised in profit or loss as incurred.

iii. Depreciation

Items of property, plant and equipments are depreciated from the month they are available for use while no depreciation is charged for the month in which an asset is disposed off.

No depreciation is charged on land and asset under capital works in progress (CWIP) as the land has unlimited useful life and CWIP has not yet been placed in service/commissioned.

Depreciation is calculated to write off the cost of items of property, plant and equipments less their estimated residual values using either the straight-line basis or reducing balance method over their estimated useful lives. Depreciation is generally recognised in profit or loss. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease term.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate. The estimated useful lives of the items of property, plant and equipments for the current and comparative period are as follows:

Category of PPE	Depreciation Method	Rate (%)	
		2023	2022
Buildings	Reducing balance	5%	5%
Plant & machineries	Reducing balance	10%-20%	10%
Electrical equipments and tools	Reducing balance	10%-20%	10%-20%
Vessels	Straight line	10%-15%	10%-15%
Air conditioners	Reducing balance	15%	15%
Decorations	Straight line	20%	20%
Office equipments	Straight line	20%	20%
Computers	Straight line	33%	33%
Furniture & fixtures	Reducing balance	10%	10%
Motor vehicles	Reducing balance	10%-15%	10%-15%
Silos	Reducing balance	5%-15%	5%-15%
Sundry assets	Reducing balance	10%-20%	10%-20%

iv. Impairment

The carrying amount of the entity's non-financial assets, other than inventories, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated. However, no such conditions that might be suggestive of a heightened risk of impairment of assets existed at the reporting date.

An impairment loss is recognised through the statement of comprehensive income whenever the carrying amount of an asset exceeds its recoverable amount.

The recoverable amount of an asset is calculated as the present value of estimated future cash flows that will be generated by the use of that asset, discounted at an appropriate rate.

Impairment indicators comprise:

- reduced earnings compared to expected future outcome;
- material negative development trends in the sector or the economy in which the Company operates;
- damage to the asset or changed use of asset;

v. Derecognition

An asset is derecognised on disposal or when no future economic benefits are expected from its use and disposal. Gains or losses arising from the derecognition of an asset are determined as the difference between net disposal proceeds and the carrying amount of the assets and are recognised in profit or loss.

vi. Capitalisation of borrowing costs

As per the requirements of IAS 23-Borrowing Costs, directly attributable borrowing costs are capitalised during construction period for all qualifying assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. The borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are those borrowing costs that would have been avoided if the expenditure on the qualifying asset had not been made. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

O. Asset under construction

Capital work-in-progress represents the cost incurred for acquisition and/or construction of items of property, plant and equipment that are not ready for use. Capital work-in-progress is recorded at cost to the extent of expenditure incurred to date of statement of financial position. The amount of capital work-in-progress is transferred to appropriate asset category and depreciated when the asset is completed and commissioned.

P. Provisions

A provision is recognised in the statement of financial position when the Company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the date of statement of financial position. Where the effect of time value of money is material, the amount of provision is measured at the present value of the expenditures expected to be required to settle the obligation.

Q. Contingencies**i. Contingent liability**

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognised in the statement of financial position of the Company. Moreover, contingencies arising from claims, litigations, assessments, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

ii. Contingent asset

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not recognise contingent asset.

R. Earnings per share (EPS)

The Company presents basic earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for this financial statements as there was no dilutive potential ordinary shares during the relevant periods.

5. Events after the reporting date

Events after statement of financial position date that provide additional information about the Company's position at the statement of financial position date are reflected in the financial statements. Events after statement of financial position date that are non-adjusting events are disclosed in the notes when material.

46 Going concern

The financial statements of the Company are prepared on a going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon Company's ability to continue as a going concern.

47 Operating segments

The Company is domiciled in Bangladesh. The revenue from cement is BDT 24,183.48 Million in 2023. The Company does not have any non-current assets that are located outside Bangladesh.

The Company is a primarily engaged in the manufacturing and sale of cement in Bangladesh and this forms the focus of the Company's internal reporting system. While the Company is selling cement in the market under two different categories Ordinary portland cement (OPC), Portland composite cement (PCC), segmentation within a wide range of category is not part of the regular internally reported financial information to the chief operating decision maker. Therefore, it is not possible to segment the Company's results by product category without a high degree of estimation. Apart from local sale, the Company exports cement outside Bangladesh, which contributes less than 10% of gross and net turnover. The breakup of local sale and export sales have been provided in Note No. 25.

48 Events after the reporting period

The Board of Directors in their meeting held on 22 October 2023 have recommended a cash dividend of 20% i.e. Tk. 2.00 (Two) per share of Tk. 10.00 (Ten) each aggregating to Tk. 297,000,000.00 for the year ended 30 June 2023 subject to the approval of the shareholders in the 29th Annual General Meeting scheduled to be held on 20 December 2023. The financial Statements for the year ended 30 June 2023 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.

There is no other significant events after the reporting date that may affect the reported amounts in the financial statements of the Company for the year ended 30 June 2023.



Mollah Mohammad Majnu
Managing Director



Md. Alamgir Kabir
Director



Mohammad Ahasan Ullah, FCA
Chief Financial Officer



Md. Mozharul Islam, FCS
Company Secretary

CROWN CEMENT PLC.
SCHEDULE OF LEASES
 As at 30 June 2023

A. Leases as lessee (IFRS 16)

The Company has taken leases for Head Office and vessel Operations and cement bag manufacturing. The lease for the Head Office runs for 6 years and vessel operations and bag plant for 1 year with an option to renew. The lease for the Head Office was entered in 2017. Previously, these leases were classified as operating leases under IAS 17.

Information about leases for which the Company is a lessee is presented below:

i. RoU assets (At cost)

Amount in BDT

Particulars	2022-2023			
	Vessel	Office	Bag Plant	Total
i. Cost				
Opening Balance	552,455,319	96,618,309	106,246,119	755,319,747
Addition during the period	-	140,732,628	-	140,732,628
Disposal	(552,455,319)	(96,618,309)	(106,246,119)	(755,319,747)
Closing Balance	-	140,732,628	-	140,732,628
ii. Accumulated depreciation				
Opening Balance	552,455,319	79,051,344	106,246,119	737,752,782
Addition during the period	-	25,385,444	-	25,385,444
Disposal	(552,455,319)	(96,618,309)	(106,246,119)	(755,319,747)
Closing Balance	-	7,818,479	-	7,818,479
WDV (i-ii)	-	132,914,149	-	132,914,149

ii. Lease obligation

Particulars	2022-2023			
	Vessel	Office	Bag Plant	Total
Opening Balance	-	21,343,845	-	21,343,845
Interest	-	4,891,177	-	4,891,177
Payment	-	31,372,395	-	31,372,395
Addition	-	140,732,628	-	140,732,628
Closing Balance	-	135,595,255	-	135,595,255

iii. Expenses

Particulars	Vessel	Office	Bag Plant	Total
Interest	-	4,891,177	-	4,891,177
Depreciation	-	25,385,444	-	25,385,444
Total	-	30,276,622	-	30,276,622

iv. Extension options

Some property leases contain extension options exercisable by the Company. Where practicable, the Company seeks to include extension options in new leases to provide operational flexibility. The extension options held are exercisable only by the Company and not by the lessors. The Company assesses at lease commencement date whether it is reasonably certain to exercise the extension options. The Company reassesses whether it is reasonably certain to exercise the options if there is a significant event or significant changes in circumstances within its control.

B. Leases as lessor

The Company does not provide any lease facility to other entity.

CROWN CEMENT PLC.
DETAILS BREAKDOWN OF EMPLOYEE BENEFITS
As at 30 June 2023

Annexure-B
Employee benefits

A. Movement in net defined benefit asset and liability

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset)/liability and its components:

	Defined benefit obligation		Fair value of plant assets		Net defined (asset)/liability	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022
Balance at 1 July 2022	255,124,771	221,073,919	-	-	255,124,771	221,073,919
Included in profit or loss						
Current service cost	58,499,442	57,727,419	-	-	58,499,442	57,727,419
Past service costs	-	-	-	-	-	-
Interest cost/(income)	-	-	-	-	-	-
	58,499,442	57,727,419	-	-	58,499,442	57,727,419
Included in OCI						
Actuarial (gain)/loss arising from:						
Return on plan assets	-	-	-	-	-	-
Financial assumption	-	-	-	-	-	-
Experience adjustment	3,763,680	-	-	-	3,763,680	-
	62,263,122	57,727,419	-	-	62,263,122	57,727,419
Other						
Contribution paid by the employer	-	-	-	-	-	-
Benefits paid	(30,055,104)	(23,676,567)	-	-	(30,055,104)	(23,676,567)
	(30,055,104)	(23,676,567)	-	-	(30,055,104)	(23,676,567)
Balance at 30 June 2023	287,332,790	255,124,771	-	-	287,332,790	255,124,771

B. Actuarial assumptions

The following were the principal actuarial assumptions at the reporting date.

	30 June 2023	30 June 2022	Amount in BDT
Financial assumptions:			
Discount rate	8.80%	6.60%	
Salary Increase rate	10.00%	8.00%	
Demographic assumptions:			
Withdrawal rate	3%-15%	3%-15%	

Assumptions regarding future mortality have been used based on published statistics and mortality tables. Report on Bangladesh Sample Vital Statistics 2019 by Bangladesh Bureau of Statistics Published June 2020 were used in valuing the liabilities and benefits under the scheme

C. Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

	30 June 2023	30 June 2022	Amount in BDT
		Decrease	%
Discount rate (-/+ 5% movement)	13,526,995	20,999,203	7.31%
Future salary growth ((-/+ 5% movement)	(15,012,781)	(21,640,427)	(7.53)%

Although the analysis does not take of full distribution of cash flows expected under the plan, it does provide an approximation of sensitivity of the assumptions shown.

CROWN CEMENT PLC.

Registered Office: West Mukterpur, Munshiganj
Head Office: Delta Life Tower (3rd & 6th floor), Plot No. 37, Road No. 45 (South) & 90 (North), Gulshan- 2, Dhaka- 1212.

PROXY FORM

Shareholders BO A/C No.	No. of Shares held

I/We
of (Address)
being shareholder(s) of Crown Cement PLC. hereby appoint Mr./Ms.
as my/our proxy to attend and vote for me/us and on my/our behalf at the 29th Annual General Meeting to be held on
Wednesday, the 20th December 2023 at 3:00 P.M. using Digital Platform through the link
<https://crown cement.agm.watch> and at any adjournment thereof and the poll may be taken in consequence thereof.
As witness my/our hand this day of2023.

(Signature of the Proxy)
BO Account No.

Revenue
Stamp of
Tk. 100.00

(Signature of the Shareholder)

Note: The proxy form duly completed must be sent through e-mail at **cs@crowncement.com** not later than 48 hours before the time fixed for the meeting, otherwise the proxy form will not be accepted.

Signature Verified

Authorized Signature
Crown Cement PLC.

CROWN CEMENT PLC.

SHAREHOLDERS' ATTENDANCE SLIP

I/We hereby record my/our presence at the 29th Annual General Meeting of the Company to be held at 3:00 PM. on
Wednesday, the 20th December 2023 using Digital Platform through the link **<https://crown cement.agm.watch>**
Name of Shareholder/Proxy
BO Account No. holding of
Ordinary shares of Crown Cement PLC.

N.B:

Signature of Shareholder(s)/Proxy

1. Please note that AGM can only be attended by the honorable Shareholder or properly constituted proxy.
2. For logging into the link **<https://crown cement.agm.watch>**, the Shareholders/Proxyholders need to put their Name, 16-digit Beneficial Owner (BO) Number and Number of Shares held on the Record Date as proof of their identity.

CROWN CEMENT PLC.

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