


**CROWN CEMENT PLC**  
**STATEMENT OF FINANCIAL POSITION (Un-audited)**  
**As at 31 December 2023**

| Particulars                            | Notes | Amount in Taka        |                       |
|--|-------|-----------------------|-----------------------|
|  |       | 31 December 2023      | 30 June 2023          |
| <b>ASSETS</b>                          |       |                       |                       |
| Property, plant and equipment          | 04    | 6,142,077,494         | 6,283,448,197         |
| Right-of-use asset                     | 05    | 121,186,429           | 132,914,149           |
| Capital work in progress               | 06    | 8,046,694,448         | 5,026,852,994         |
| Intangible asset                       | 07    | 19,035,714            | 21,577,088            |
| Investment in associates               | 08    | 424,996,020           | 424,996,020           |
| <b>Total Non-Current assets</b>        |       | <b>14,753,990,106</b> | <b>11,889,788,447</b> |
| Investment in shares                   | 09    | 59,220,822            | 61,608,327            |
| Inventories                            | 10    | 2,310,006,699         | 2,188,559,289         |
| Trade and other receivables            | 11    | 3,354,180,694         | 2,667,830,940         |
| Advances deposits and prepayments      | 12    | 1,523,703,128         | 1,244,006,334         |
| Advance income tax                     | 13    | 3,242,718,232         | 3,298,624,691         |
| Short term investment in FDR           | 14    | 632,555,814           | 606,259,847           |
| Cash and cash equivalents              | 15    | 486,573,460           | 893,903,481           |
| <b>Total Current assets</b>            |       | <b>11,608,958,849</b> | <b>10,960,792,910</b> |
| <b>TOTAL ASSETS</b>                    |       | <b>26,362,948,955</b> | <b>22,850,581,357</b> |
| <b>Equity</b>                          |       |                       |                       |
| Share capital                          | 16    | 1,485,000,000         | 1,485,000,000         |
| Share premium                          | 17    | 2,956,560,000         | 2,956,560,000         |
| Revaluation reserve                    |       | 745,256,621           | 752,632,066           |
| Retained earnings                      |       | 2,979,222,724         | 2,560,517,275         |
| <b>Total equity</b>                    |       | <b>8,166,039,344</b>  | <b>7,754,709,341</b>  |
| <b>Liabilities</b>                     |       |                       |                       |
| Loans and borrowings                   | 18    | 3,342,172,938         | 1,165,644,814         |
| Employee benefits                      | 19    | 316,140,132           | 287,332,790           |
| Lease liabilities                      | 20    | 101,350,786           | 100,651,027           |
| Deferred tax liabilities               | 21    | 540,006,715           | 565,421,181           |
| <b>Non-current liabilities</b>         |       | <b>4,299,670,572</b>  | <b>2,119,049,813</b>  |
| Loans and borrowings                   | 22    | 10,858,478,485        | 9,348,366,829         |
| Lease liabilities                      | 20    | 26,244,693            | 34,944,228            |
| Trade and other payables               | 23    | 565,071,388           | 1,679,250,049         |
| Current tax liabilities                | 24    | 2,147,296,767         | 1,865,888,338         |
| Unclaimed dividend                     |       | 300,147,707           | 48,372,760            |
| <b>Total current liabilities</b>       |       | <b>13,897,239,039</b> | <b>12,976,822,204</b> |
| <b>Total liabilities</b>               |       | <b>18,196,909,611</b> | <b>15,095,872,017</b> |
| <b>TOTAL EQUITY AND LIABILITIES</b>    |       | <b>26,362,948,955</b> | <b>22,850,581,357</b> |
| <b>Net Asset Value per share (NAV)</b> |       | <b>54.99</b>          | <b>52.22</b>          |

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

  
**Mohammed Jahangir Alam**  
Chairman

  
**Molla Mohammad Wajid**  
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 (Un-audited)**

| Particulars   | Amount in Taka                |                               |
|---|-------------------------------|-------------------------------|
|   | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 |
| <b>Operating activities:</b>                                |                               |                               |
| Cash received from customer and others                      | 12,812,941,140                | 11,018,482,461                |
| Cash paid to suppliers, employees and others                | (12,278,824,607)              | (10,433,674,177)              |
| Income tax refund   | 333,885,265                   | -                             |
| Income tax paid   | (277,978,806)                 | (242,289,227)                 |
| <b>Net cash flows from operating activities</b>             | <b>590,022,992</b>            | <b>342,519,057</b>            |
| <b>Investing activities:</b>                                |                               |                               |
| Acquisition of property, plant and equipment                | (158,508,545)                 | (69,569,636)                  |
| Advance against capital expenditure                         | (488,283,218)                 | (164,209,411)                 |
| Proceeds from disposal of PPE                               | 5,644,246                     | 1,223,628                     |
| Payment for capital work in progress                        | (3,019,841,455)               | (854,497,016)                 |
| Interest received   | 10,354,022                    | 21,880,773                    |
| Investment in/encashment of FDR                             | (26,295,967)                  | 937,559,567                   |
| Investment in shares  | 122,212                       | (53,557)                      |
| <b>Net cash flows from investing activities</b>             | <b>(3,676,808,705)</b>        | <b>(127,665,653)</b>          |
| <b>Financing activities:</b>                                |                               |                               |
| Proceeds from/repayment of term loans and borrowings        | 2,176,528,124                 | 1,114,462,281                 |
| Proceeds from/repayment of short term loans and borrowings  | 1,510,111,656                 | (10,761,356)                  |
| Repayment of lease liabilities                              | (7,999,776)                   | (18,687,672)                  |
| Interest paid   | (953,959,259)                 | (942,071,016)                 |
| Final dividend paid   | (45,225,054)                  | (9,059)                       |
| <b>Net cash used in financing activities</b>                | <b>2,679,455,692</b>          | <b>142,933,178</b>            |
| <b>Net (decrease)/increase in cash and cash equivalents</b> | <b>(407,330,021)</b>          | <b>357,786,582</b>            |
| Opening cash and cash equivalents                           | 893,903,481                   | 222,653,961                   |
| <b>Closing Cash and cash equivalents</b>                    | <b>486,573,460</b>            | <b>580,440,543</b>            |
| <b>Net operating cash flows per share (NOCFPS)</b>          | <b>3.97</b>                   | <b>2.31</b>                   |

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

  
**Mohammed Jahangir Alam**  
Chairman

  
**Molla Mohammad Majnu**  
Managing Director

  
**Md. Alamgir Kabir**  
Director

  
**Mohammad Ahasan Ullah, FCA**  
Chief Financial Officer

  
**Md. Mozharul Islam, FCS**  
Company Secretary

**CROWN CEMENT PLC**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Un-audited)**  
**For the period ended 01 July 2023 to 31 December 2023**

| Particulars  | Note      | Amount in Taka                |                               |                                  |                                  |
|--|-----------|-------------------------------|-------------------------------|----------------------------------|----------------------------------|
|  |           | Six months results            |                               | 2nd Quarter Results              |                                  |
|  |           | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | October 2023 to<br>December 2023 | October 2022 to<br>December 2022 |
| <b>Gross Revenue</b>   | <b>25</b> | <b>15,284,188,869</b>         | <b>12,967,502,811</b>         | <b>8,156,709,918</b>             | <b>7,140,911,979</b>             |
| VAT on sales   |           | 1,955,372,764                 | 1,660,452,734                 | 1,044,765,396                    | 912,606,101                      |
| Net revenue  | 25        | 13,328,816,104                | 11,307,050,076                | 7,111,944,521                    | 6,228,305,878                    |
| Cost of sales  | 26        | (10,963,887,121)              | (9,709,233,484)               | (5,850,902,795)                  | (5,346,884,041)                  |
| <b>Gross profit</b>  |           | <b>2,364,928,983</b>          | <b>1,597,816,593</b>          | <b>1,261,041,726</b>             | <b>881,421,837</b>               |
| Income from mother vessel operation                          | 27        | 51,599,557                    | 38,396,109                    | 26,019,211                       | 21,135,340                       |
| Administrative expenses                                      | 28        | (147,321,569)                 | (136,635,617)                 | (69,427,450)                     | (65,359,922)                     |
| Selling and distribution expenses                            | 29        | (316,039,029)                 | (249,964,648)                 | (149,539,520)                    | (111,411,614)                    |
| <b>Operating profit</b>                                      |           | <b>1,953,167,942</b>          | <b>1,249,612,436</b>          | <b>1,068,093,967</b>             | <b>725,785,640</b>               |
| Non-operating income   | 30        | 2,775,207                     | 650,353                       | 2,442,145                        | 1,572,890                        |
| Finance cost   | 31        | (953,959,259)                 | (942,071,016)                 | (549,816,451)                    | (439,695,525)                    |
| Finance income   | 32        | 10,556,273                    | 25,327,643                    | 3,924,186                        | 10,837,201                       |
| <b>Profit before contribution to WPPF</b>                    |           | <b>1,012,540,163</b>          | <b>333,519,416</b>            | <b>524,643,847</b>               | <b>298,500,206</b>               |
| Contribution to WPPF   |           | (48,216,198)                  | (15,881,877)                  | (24,983,040)                     | (14,214,296)                     |
| <b>Profit before income tax</b>                              |           | <b>964,323,965</b>            | <b>317,637,539</b>            | <b>499,660,807</b>               | <b>284,285,911</b>               |
| Income tax expenses  | 33        | (258,135,220)                 | (223,355,348)                 | (137,361,507)                    | (136,964,631)                    |
| <b>Profit for the period</b>                                 |           | <b>706,188,745</b>            | <b>94,282,191</b>             | <b>362,299,299</b>               | <b>147,321,280</b>               |
| <b>Other comprehensive income</b>                            |           |                               |                               |                                  |                                  |
| Remeasurement of defined benefit liability                   |           | -                             | -                             | -                                | -                                |
| Tax expense on remeasurement of defined benefit liability    |           | -                             | -                             | -                                | -                                |
| <b>Other comprehensive income for the period, net of tax</b> |           | <b>-</b>                      | <b>-</b>                      | <b>-</b>                         | <b>-</b>                         |
| <b>Total comprehensive profit/(loss) for the period</b>      |           | <b>706,188,745</b>            | <b>94,282,191</b>             | <b>362,299,299</b>               | <b>147,321,280</b>               |
| <b>Earnings per share (EPS)</b>                              |           |                               |                               |                                  |                                  |
| Basic and diluted EPS (Per value of Tk10)                    | 34        | 4.76                          | 0.63                          | 2.44                             | 0.99                             |

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

  
**Mohammed Jahangir Alam**  
Chairman

  
**Molla Mohammad Majnu**  
Managing Director

  
**Md. Alamgir Kabir**  
Director

  
**Mohammad Ahasan Ullah, FCA**  
Chief Financial Officer

  
**Md. Mozharul Islam, FCS**  
Company Secretary



**CROWN CEMENT PLC**  
**STATEMENT OF CHANGES IN EQUITY (Un-audited)**  
**For the period ended 01 July 2023 to 31 December 2023**

Amount in taka

| Particulars  | Attributable to owners of the company |                      |                      |                     |                      |
|--|---------------------------------------|----------------------|----------------------|---------------------|----------------------|
|  | Share Capital                         | Retained Earnings    | Share Premium        | Revaluation Reserve | Total Equity         |
| <b>Balance at 01 July 2023</b>   | <b>1,485,000,000</b>                  | <b>2,560,517,275</b> | <b>2,956,560,000</b> | <b>752,632,066</b>  | <b>7,754,709,341</b> |
| <b>Total comprehensive profit / (loss) for the period</b>              |                                       |                      |                      |                     |                      |
| Net profit / (loss) for the period                                     | -                                     | 706,188,745          | -                    | -                   | 706,188,745          |
| Other comprehensive profit/(loss) loss for the period                  | -                                     | -                    | -                    | -                   | -                    |
| <b>Total comprehensive profit / (loss) for the period</b>              |                                       | <b>706,188,745</b>   |                      |                     | <b>706,188,745</b>   |
| Cash dividend 20%  | -                                     | (297,000,000)        | -                    | -                   | (297,000,000)        |
| Excess depreciation on revalued assets                                 | -                                     | 9,516,704            | -                    | (9,516,704)         | -                    |
| Deferred tax adjust on excess depreciation                             | -                                     | -                    | -                    | 2,141,258           | 2,141,258            |
| <b>Balance at 31 December 2023</b>                                     | <b>1,485,000,000</b>                  | <b>2,979,222,724</b> | <b>2,956,560,000</b> | <b>745,256,621</b>  | <b>8,166,039,344</b> |
| <b>Balance at 01 July 2022</b>   | <b>1,485,000,000</b>                  | <b>2,080,535,163</b> | <b>2,956,560,000</b> | <b>780,920,938</b>  | <b>7,303,016,101</b> |
| <b>Total comprehensive profit / (loss) for the period</b>              |                                       |                      |                      |                     |                      |
| Net profit / (loss) for the period                                     | -                                     | 94,282,191           | -                    | -                   | 94,282,191           |
| Other comprehensive profit/(loss) loss for the period                  | -                                     | -                    | -                    | -                   | -                    |
| <b>Total comprehensive profit / (loss) for the period</b>              |                                       | <b>94,282,191</b>    |                      |                     | <b>94,282,191</b>    |
| Cash dividend 10%  | -                                     | (148,500,000)        | -                    | -                   | (148,500,000)        |
| Excess depreciation on revalued assets                                 | -                                     | 10,476,381           | -                    | (10,476,381)        | -                    |
| Deferred tax adjust on excess depreciation                             | -                                     | -                    | -                    | 2,357,186           | 2,357,186            |
| <b>Balance at 31 December 2022</b>                                     | <b>1,485,000,000</b>                  | <b>2,036,793,735</b> | <b>2,956,560,000</b> | <b>772,801,743</b>  | <b>7,251,155,478</b> |
| <b>Balance at 01 July 2022</b>   | <b>1,485,000,000</b>                  | <b>2,080,535,163</b> | <b>2,956,560,000</b> | <b>780,920,938</b>  | <b>7,303,016,101</b> |
| <b>Total comprehensive profit / (loss) for the period</b>              |                                       |                      |                      |                     |                      |
| Net profit / (loss) for the period                                     | -                                     | 610,446,201          | -                    | -                   | 610,446,201          |
| Other comprehensive profit/(loss) loss for the period                  | -                                     | (2,916,852)          | -                    | -                   | (2,916,852)          |
| <b>Total comprehensive profit / (loss) for the period</b>              |                                       | <b>607,529,349</b>   |                      |                     | <b>607,529,349</b>   |
| 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            |
| <b>Balance at 30 June 2023</b>   | <b>1,485,000,000</b>                  | <b>2,560,517,275</b> | <b>2,956,560,000</b> | <b>752,632,066</b>  | <b>7,754,709,341</b> |

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

Mohammed Jahangir Alam  
Chairman

Molla Mohammad Majnu  
Managing Director

Md. Alamgir Kabir  
Director

Mohammad Ahasan Ullah, FCA  
Chief Financial Officer

Md. Mozharul Islam, FCS  
Company Secretary

**Crown Cement PLC**  
**Notes to the Financial Statements (Un-audited)**  
**For the period ended 31 December 2023**

**1.0 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 (CCC&BPL) and Crown Transportation and Logistics Limited (CTL).

**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 Act, 2023; 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.

**2.2 Authorisation for issue**

This financial statement is authorized for issue by the Board of Directors in its 244 no of Board of Directors meeting held on 29 January 2024.

**2.3 Reporting Period**

The financial period of the Company covers six month period ended on 31 December 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.

**3.0 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.

**b. Assumptions estimation and uncertainties**

Information about assumptions and estimation uncertainties at 31 December 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 04 Property plant equipment
- Note 07 Intangible assets
- Note 10 Inventories
- Note 19 Employee benefit obligation
- Note 24 Current tax liabilities
- Note 21 Deferred tax liabilities
- Note 37 Commitment and Contingent liabilities



Crown Cement PLC  
Schedule of property, plant and equipments  
As at 31 December 2023

| Particulars                     | Cost                  |                            |                            |                       | Rate %  | Accumulated depreciation |                           |                            | Amount in Taka                       |                                       |
|---------------------------------|-----------------------|----------------------------|----------------------------|-----------------------|---------|--------------------------|---------------------------|----------------------------|--------------------------------------|---------------------------------------|
|                                 | Opening balance       | Addition during the period | Disposal during the period | Closing Balance       |         | Opening balance          | Charged during the period | Disposal during the period | Written down value As at 31 Dec 2023 | Written down value As at 30 June 2023 |
|                                 | 1                     | 2                          | 3                          | 4=(1+2-3)             | 5       | 6                        | 7                         | 8                          | 10=(4-9)                             |                                       |
| <b>A. Cost</b>                  |                       |                            |                            |                       |         |                          |                           |                            |                                      |                                       |
| Land & land development         | 871,046,189           | 120,058,810                | -                          | 991,104,999           | -       | -                        | -                         | -                          | 991,104,999                          | 871,046,189                           |
| Building                        | 1,175,145,699         | -                          | -                          | 1,175,145,699         | 5%      | 409,645,586              | 19,117,503                | -                          | 746,362,610                          | 765,500,113                           |
| Plant & machineries             | 4,085,824,150         | 16,189,245                 | 9,834,388                  | 4,092,179,008         | 10%-20% | 2,199,179,500            | 96,745,641                | 6,034,761                  | 1,802,288,628                        | 1,886,644,650                         |
| Electrical equipments and tools | 1,173,362,282         | -                          | -                          | 1,173,362,282         | 10%-20% | 792,000,784              | 27,077,307                | -                          | 354,284,150                          | 381,361,487                           |
| Vessel                          | 1,820,264,934         | -                          | -                          | 1,820,264,934         | 10%-15% | 1,130,944,037            | 93,379,580                | -                          | 595,961,317                          | 689,370,897                           |
| Air conditioners                | 40,599,137            | 12,886,915                 | -                          | 53,486,052            | 15%     | 24,413,044               | 1,398,332                 | -                          | 27,674,676                           | 16,186,093                            |
| Decoration                      | 90,389,401            | -                          | -                          | 90,389,401            | 20%     | 74,946,081               | 2,487,378                 | -                          | 12,955,941                           | 15,443,319                            |
| Office equipments               | 15,362,402            | 562,458                    | -                          | 15,924,859            | 20%     | 11,605,509               | 515,679                   | -                          | 3,803,721                            | 3,756,893                             |
| Computer                        | 59,717,403            | 1,773,143                  | -                          | 61,490,545            | 33.33%  | 53,001,113               | 1,758,783                 | -                          | 6,730,649                            | 6,716,290                             |
| Furniture & fixtures            | 18,637,782            | 319,043                    | -                          | 18,956,824            | 10%     | 10,775,050               | 404,075                   | -                          | 7,777,659                            | 7,862,732                             |
| Motor vehicles                  | 1,026,783,330         | 6,718,932                  | 3,646,747                  | 1,029,855,515         | 10%-15% | 638,237,905              | 26,507,597                | 2,165,672                  | 367,275,685                          | 388,545,425                           |
| Silo                            | 905,720,007           | -                          | -                          | 905,720,007           | 5%-15%  | 388,689,802              | 14,759,264                | -                          | 502,270,941                          | 517,030,205                           |
| Sundry assets                   | 28,402,701            | -                          | -                          | 28,402,701            | 10%-20% | 16,171,347               | 910,752                   | -                          | 11,320,606                           | 17,231,359                            |
| <b>Sub total</b>                | <b>11,311,255,415</b> | <b>158,508,545</b>         | <b>13,481,135</b>          | <b>11,456,282,825</b> |         | <b>5,749,609,755</b>     | <b>285,081,842</b>        | <b>8,200,433</b>           | <b>5,429,791,661</b>                 | <b>5,561,645,660</b>                  |
| <b>B. Revaluation</b>           |                       |                            |                            |                       |         |                          |                           |                            |                                      |                                       |
| Land & land development         | 602,524,047           | -                          | -                          | 602,524,047           | -       | -                        | -                         | -                          | 602,524,047                          | 602,524,047                           |
| Factory and buildings           | 114,363,274           | -                          | -                          | 114,363,274           | 5%      | 47,513,220               | 1,671,251                 | -                          | 65,178,802                           | 66,850,054                            |
| Mothers 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% | 169,416,370              | 7,845,452                 | -                          | 149,063,597                          | 156,903,049                           |
| <b>Sub total</b>                | <b>938,732,127</b>    | <b>-</b>                   | <b>-</b>                   | <b>938,732,127</b>    |         | <b>216,929,590</b>       | <b>9,516,704</b>          | <b>-</b>                   | <b>712,285,833</b>                   | <b>721,807,537</b>                    |
| <b>Grand Total</b>              | <b>12,249,987,542</b> | <b>158,508,545</b>         | <b>13,481,135</b>          | <b>12,395,014,952</b> |         | <b>5,966,539,346</b>     | <b>294,598,546</b>        | <b>8,200,433</b>           | <b>6,142,077,494</b>                 | <b>6,283,448,197</b>                  |

05 Right-of-use asset (ROU)

| In Taka                             | 31 December 2023   | 30 June 2023       |
|-------------------------------------|--------------------|--------------------|
| <b>i. Cost</b>                      |                    |                    |
| Balance at 1 July                   | 140,732,628        | 755,319,747        |
| Additions                           | -                  | 140,732,628        |
| Disposal/adjustment                 | -                  | (755,319,747)      |
| <b>Balance</b>                      | <b>140,732,628</b> | <b>140,732,628</b> |
| <b>ii. Accumulated depreciation</b> |                    |                    |
| Balance at 1 July                   | 7,818,480          | 737,752,782        |
| Additions                           | 11,727,719         | 25,385,444         |
| Disposal/adjustment                 | -                  | (755,319,747)      |
| <b>Balance</b>                      | <b>19,546,199</b>  | <b>7,818,480</b>   |
| <b>Carrying amount (i-ii)</b>       | <b>121,186,429</b> | <b>132,914,149</b> |

06 Capital work in progress

| In Taka                | 31 December 2023     | 30 June 2023         |
|------------------------|----------------------|----------------------|
| <b>i. Cost</b>         |                      |                      |
| Balance at 1 July      | 5,026,852,994        | 1,658,172,074        |
| Additions              | 3,019,841,455        | 3,701,477,822        |
| <b>Closing Balance</b> | <b>8,046,694,448</b> | <b>5,359,649,896</b> |
| Transfer/capitalized   | -                    | (332,796,902)        |
| <b>Closing Balance</b> | <b>8,046,694,448</b> | <b>5,026,852,994</b> |

07 Intangible assets

| In Taka                             | 31 December 2023  | 30 June 2023      |
|-------------------------------------|-------------------|-------------------|
| <b>i. Cost</b>                      |                   |                   |
| Balance at 1 July                   | 50,827,478        | 50,827,478        |
| Additions                           | -                 | -                 |
| <b>Closing Balance</b>              | <b>50,827,478</b> | <b>50,827,478</b> |
| <b>ii. Accumulated amortization</b> |                   |                   |
| Balance at 1 July                   | 29,250,390        | 24,167,642        |
| Additions                           | 2,541,374         | 5,082,748         |
| <b>Closing Balance</b>              | <b>31,791,764</b> | <b>29,250,390</b> |
| <b>Carrying amount (i-ii)</b>       | <b>19,035,714</b> | <b>21,577,088</b> |

08 Investment in associate companies

| In Taka   | 31 December 2023   | 30 June 2023       |
|---|--------------------|--------------------|
| <b>a. Crown Power Generation Limited</b>                      |                    |                    |
| Balance at 1 July   | 12,898,348         | 17,151,980         |
| Add: Share of profit during the year                          | -                  | (4,253,633)        |
| <b>Closing Balance</b>  | <b>12,898,348</b>  | <b>12,898,348</b>  |
| <b>b. Crown Mariners Limited</b>                              |                    |                    |
| Balance at 1 July   | 352,290,242        | 321,634,200        |
| Add: Share of profit during the year                          | -                  | 30,656,041         |
| <b>Closing Balance</b>  | <b>352,290,242</b> | <b>352,290,242</b> |
| <b>c. Crown Cement Concrete and Building Products Limited</b> |                    |                    |
| Balance at 1 July   | 51,724,785         | 41,717,415         |
| Add: Share of profit during the year                          | -                  | 10,007,370         |
| <b>Closing Balance</b>  | <b>51,724,785</b>  | <b>51,724,785</b>  |
| <b>d. Crown Transportation and Logistics Limited</b>          |                    |                    |
| Balance at 1 July   | 8,082,646          | 3,778,068          |
| Investment in share capital                                   | -                  | 500,000            |
| Add: Share of profit from investment                          | -                  | 3,804,578          |
| <b>Closing Balance</b>  | <b>8,082,646</b>   | <b>8,082,646</b>   |
| <b>Total</b>  | <b>424,996,020</b> | <b>424,996,020</b> |

09 Investment in shares

| In Taka                           | 31 December 2023  | 30 June 2023      |
|-----------------------------------|-------------------|-------------------|
| Balance at 1 July                 | 61,608,327        | 65,993,317        |
| Additions                         | 42,726            | 274,068           |
| Disposals during the year         | (164,939)         | (288,880)         |
| Unrealized gain on fair valuation | (2,265,293)       | (4,370,178)       |
| <b>Closing Balance</b>            | <b>59,220,822</b> | <b>61,608,327</b> |

|                        |                         |                      |
|------------------------|-------------------------|----------------------|
| <b>10 Inventories</b>  | <b>31 December 2023</b> | <b>30 June 2023</b>  |
| <b>In Taka</b>         |                         |                      |
| Raw materials          | 1,491,650,718           | 1,490,601,067        |
| Finished goods         | 181,899,564             | 128,170,441          |
| Material in transit    | 38,268,985              | 33,996,182           |
| Stores and spares      | 598,187,431             | 535,791,599          |
| <b>Closing Balance</b> | <b>2,310,006,699</b>    | <b>2,188,559,289</b> |

|                                       |                         |                      |
|---------------------------------------|-------------------------|----------------------|
| <b>11 Trade and other receivables</b> | <b>31 December 2023</b> | <b>30 June 2023</b>  |
| <b>In Taka</b>                        |                         |                      |
| Trade receivables (note - 11.1)       | 3,138,398,972           | 2,547,358,287        |
| Other receivables (note - 11.3)       | 215,781,722             | 120,472,653          |
| <b>Closing Balance</b>                | <b>3,354,180,694</b>    | <b>2,667,830,940</b> |

|  |                         |                      |
|--|-------------------------|----------------------|
| <b>11.1 Trade receivables</b>                                | <b>31 December 2023</b> | <b>30 June 2023</b>  |
| <b>In Taka</b>   |                         |                      |
| Trade receivables  | 3,255,119,346           | 2,664,078,660        |
| Allowances for impairment of trade receivables (note - 11.2) | (116,720,373)           | (116,720,373)        |
| <b>Closing Balance</b>                                       | <b>3,138,398,972</b>    | <b>2,547,358,287</b> |

|  |                         |                     |
|--|-------------------------|---------------------|
| <b>11.2 Allowances for impairment of trade receivables</b> | <b>31 December 2023</b> | <b>30 June 2023</b> |
| <b>In Taka</b>   |                         |                     |
| Balance at 1 July  | 116,720,373             | 109,265,309         |
| Allowances for impairment of trade receivables             | -                       | 7,455,065           |
| Reversal of impairment losses on financial assets          | -                       | -                   |
| <b>Closing Balance</b>                                     | <b>116,720,373</b>      | <b>116,720,373</b>  |



### 11.3 Other receivables

| In Taka   | 31 December 2023   | 30 June 2023       |
|---|--------------------|--------------------|
| Interest receivable on short term investment - FDRs | 3,793,981          | 3,591,729          |
| Alunited Maritime Business (Pvt) Limited            | 2,956,940          | 2,956,940          |
| Major shipping PTE services Ltd.                    | 72,401,383         | -                  |
| Duty drawback receivable                            | 136,629,418        | 113,923,984        |
| <b>Closing Balance</b>                              | <b>215,781,722</b> | <b>120,472,653</b> |

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

### 12 Advances, deposits and prepayments

| In Taka                             | 31 December 2023     | 30 June 2023         |
|-------------------------------------|----------------------|----------------------|
| <b>(A) Advances</b>                 |                      |                      |
| Advance to suppliers and others     | 648,482,474          | 719,521,409          |
| <b>Closing Balance</b>              | <b>648,482,474</b>   | <b>719,521,409</b>   |
| <b>(B) Deposits</b>                 |                      |                      |
| Security deposit and other deposits | 87,776,991           | 63,578,991           |
| VAT Current Account                 | 19,509,325           | 17,979,278           |
| LC Margin deposit and BG Margin     | 744,234,287          | 432,660,084          |
| <b>Closing Balance</b>              | <b>851,520,603</b>   | <b>514,218,353</b>   |
| <b>(C) Prepayments</b>              |                      |                      |
| Prepaid expenses                    | 23,700,050           | 10,266,572           |
| <b>Closing Balance</b>              | <b>23,700,050</b>    | <b>10,266,572</b>    |
| <b>Closing Balance</b>              | <b>1,523,703,128</b> | <b>1,244,006,334</b> |

### 13 Advance income tax

| In Taka                | 31 December 2023     | 30 June 2023         |
|------------------------|----------------------|----------------------|
| Opening balance        | 3,298,624,691        | 3,134,685,182        |
| Additions              | 277,978,806          | 493,542,736          |
| Refund                 | (333,885,265)        | (329,603,227)        |
| <b>Closing Balance</b> | <b>3,242,718,232</b> | <b>3,298,624,691</b> |

### 14 Short term investment in FDR

| In Taka                         | 31 December 2023   | 30 June 2023       |
|---------------------------------|--------------------|--------------------|
| One Bank Limited                | 82,102,126         | 366,759,847        |
| Bank Asia Limited               | 40,453,688         | 39,500,000         |
| Woori Bank                      | 310,000,000        | -                  |
| Standard Chartered Bank Limited | 200,000,000        | 200,000,000        |
| <b>Closing Balance</b>          | <b>632,555,814</b> | <b>606,259,847</b> |

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

### 15 Cash and cash equivalents

| In Taka                | 31 December 2023   | 30 June 2023       |
|------------------------|--------------------|--------------------|
| Cash in hand           | 3,412,308          | 431,079            |
| Cash at banks          | 483,161,152        | 893,472,402        |
| <b>Closing Balance</b> | <b>486,573,460</b> | <b>893,903,481</b> |

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

### 16 Share capital

| In Taka                                     | 31 December 2023 | 30 June 2023  |
|---|------------------|---------------|
| <b>Authorized capital</b>                   |                  |               |
| 500,000,000 Ordinary Shares of Taka 10 each | 5,000,000,000    | 5,000,000,000 |

#### Issued, Subscribed & Paid-up capital

148,500,000 Ordinary Shares of Taka 10 each fully paid-up and share holding position is as under:

| Sl No | Name                              | 31 December 2023 |                  | Face Value (Taka) |               |
|-------|-----------------------------------|------------------|------------------|-------------------|---------------|
|       |                                   | % of Holding     | Number of shares | 31 December 2023  | 30 June 2023  |
| 01    | Mohammed Jahangir Alam            | 15.50%           | 23,024,925       | 230,249,250       | 230,249,250   |
| 02    | Late Alhaj Md. Khabir Uddin Molla | 15.75%           | 23,388,750       | 233,887,500       | 233,887,500   |
| 03    | Md. Alamgir Kabir                 | 9.70%            | 14,397,075       | 143,970,750       | 143,970,750   |
| 04    | Mollah Mohammad Majnu             | 8.17%            | 12,127,500       | 121,275,000       | 121,275,000   |
| 05    | Md. Mizanur Rahman Mollah         | 8.17%            | 12,127,500       | 121,275,000       | 121,275,000   |
| 06    | Mohammed Almas Shirmul            | 4.90%            | 7,276,500        | 72,765,000        | 72,765,000    |
| 07    | Late Alhaj Md. Abdur Rouf         | 1.75%            | 2,598,750        | 25,987,500        | 25,987,500    |
| 08    | Mohammad Ashrafuzzaman            | 1.75%            | 2,598,750        | 25,987,500        | 25,987,500    |
| 09    | Md. Abdul Ahad                    | 1.40%            | 2,079,000        | 20,790,000        | 20,790,000    |
| 10    | General Public                    | 32.92%           | 48,881,250       | 488,812,500       | 488,812,500   |
|       |                                   | 100%             | 148,500,000      | 1,485,000,000     | 1,485,000,000 |

The 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 share holders |              | Holdings         |              |
|-----------------------------|-------------------------|--------------|------------------|--------------|
|                             | 31 December 2023        | 30 June 2023 | 31 December 2023 | 30 June 2023 |
| Less than 499 shares        | 19,245                  | 20,286       | 2,223,201        | 2,296,864    |
| 500 to 5,000 shares         | 919                     | 1,041        | 1,261,652        | 1,428,634    |
| 5,001 to 10,000 shares      | 61                      | 66           | 445,853          | 475,972      |
| 10,001 to 20,000 shares     | 28                      | 26           | 407,608          | 431,732      |
| 20,001 to 30,000 shares     | 12                      | 11           | 287,251          | 242,355      |
| 30,001 to 40,000 shares     | 6                       | 7            | 215,672          | 215,972      |
| 40,001 to 50,000 shares     | 4                       | 5            | 187,213          | 187,213      |
| 50,001 to 100,000 shares    | 10                      | 10           | 749,382          | 696,406      |
| 100,001 to 1,000,000 shares | 26                      | 25           | 11,296,133       | 11,098,817   |
| Over 1,000,000 shares       | 18                      | 18           | 131,426,035      | 131,426,035  |
|                             | 20,329                  | 21,495       | 148,500,000      | 148,500,000  |

#### 17 Share premium

| In Taka  | 31 December 2023     | 30 June 2023         |
|--|----------------------|----------------------|
| 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)         |
| <b>Closing Balance</b>   | <b>2,956,560,000</b> | <b>2,956,560,000</b> |

#### 18 Loans and borrowings

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

| In Taka                | 31 December 2023     | 30 June 2023         |
|------------------------|----------------------|----------------------|
| Prime Bank Limited     | 3,401,686            | 6,956,638            |
| Dhaka Bank Limited     | 6,205,042            | 2,815,265            |
| Bank Asia Limited      | 272,744,043          | -                    |
| Dhaka Bank Limited     | 163,646,426          | -                    |
| Eastern Bank Limited   | 549,468,982          | -                    |
| State Bank of India    | 539,427,107          | -                    |
| IDCOL                  | 1,807,279,653        | 1,155,872,911        |
| <b>Closing Balance</b> | <b>3,342,172,938</b> | <b>1,165,644,814</b> |

The company has got sanction of a term loan facility amounting to BDT 270.00 Crore from IDCOL and BDT 200 Crore EBL syndication respectively for expansion of its production facilities named 6th Unit consisting of 330 TPH VRM cement grinding mill.

#### 19 Employee benefits

| In Taka                                    | 31 December 2023   | 30 June 2023       |
|--|--------------------|--------------------|
| Balance at 1 July                          | 287,332,790        | 255,124,771        |
| Remeasurement of defined benefit liability | -                  | 3,763,680          |
| Current service cost addition              | 39,558,824         | 58,499,442         |
| Payment/adjustments                        | (10,751,481)       | (30,055,104)       |
| <b>Closing Balance</b>                     | <b>316,140,132</b> | <b>287,332,790</b> |

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

20 Lease obligation

| In Taka   | 31 December 2023   | 30 June 2023       |
|---|--------------------|--------------------|
| <b>i) Lease liabilities recognised in statement of financial position</b> |                    |                    |
| Lease obligation - non current portion                                    | 101,350,786        | 100,651,027        |
| Lease obligation - current portion  | 26,244,693         | 34,944,228         |
|   | <b>127,595,479</b> | <b>135,595,255</b> |
| <b>ii) Amounts recognised in profit or loss</b>                           |                    |                    |
| In Taka   | 31 December 2023   | 30 June 2023       |
| Interest on lease liabilities   | 5,953,098          | 4,891,177          |
| <b>Amortization expenses</b>  |                    |                    |
| Administrative expenses   | 11,727,719         | 25,385,444         |
|   | <b>17,680,817</b>  | <b>30,276,622</b>  |

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.

| In Taka   | 31 December 2023   | 30 June 2023       |
|---|--------------------|--------------------|
| <b>Opening Balance-deferred tax liability</b>   | 478,923,940        | 503,125,615        |
| Add: Deferred tax (income)/expense during the year (note 21.1)                              | (23,273,208)       | (24,201,675)       |
|   | <b>455,650,732</b> | <b>478,923,940</b> |
| <b>Deferred tax on revaluation</b>  |                    |                    |
| Opening balance   | 86,497,241         | 79,161,132         |
| Add: Addition during the year (Adjustment against revaluation of land and land development) | -                  | 12,050,481         |
| Less: Deferred tax adjustment on excess depreciation  | (2,141,258)        | (4,714,372)        |
|   | <b>84,355,983</b>  | <b>86,497,241</b>  |
| <b>Closing Balance-deferred tax liability</b>   | <b>540,006,715</b> | <b>565,421,181</b> |

21.1

| Details of deferred tax calculation                  | Carrying amount on balance sheet date | Tax Base      | (Taxable)/ deductible temporary difference |
|--|---------------------------------------|---------------|--|
| <b>For the year ended 31 December 2023</b>           |                                       |               |  |
| Property, plant and equipment                        | 5,429,791,661                         | 2,975,544,733 | (2,454,246,928)                            |
| Provision for gratuity                               | 316,140,132                           | -             | 316,140,132                                |
| Allowance for doubtful debt and impairment allowance | 116,720,373                           | -             | 116,720,373                                |
| Right of use asset                                   | 17,680,817                            | 13,952,874    | (3,727,943)                                |
|  |                                       |               | <b>(2,025,114,366)</b>                     |
| Applicable tax rate                                  |                                       |               | 22.5%                                      |
| Deferred tax liability as on 31 December 2023        |                                       |               | (455,650,732)                              |
| Deferred tax liability as on 30 June 2023            |                                       |               | (478,923,940)                              |
| <b>Deferred tax income for the period</b>            |                                       |               | <b>23,273,208</b>                          |



| Details of deferred tax calculation                        | Carrying amount<br>on balance sheet<br>date | Tax Base      | (Taxable)/<br>deductible<br>temporary<br>difference |
|--|---|---------------|---|
| <b>For the year ended 30 June 2023</b>                     |   |               |   |
| Property, plant and equipment                              | 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   |
|  |   |               | <b>(2,128,550,846)</b>                              |
| 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)                                       |
| <b>Deferred tax income for the year ended 30 June 2023</b> |   |               | <b>24,201,675</b>                                   |

## 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

| In Taka                             | 31 December 2023      | 30 June 2023         |
|-------------------------------------|-----------------------|----------------------|
| Cash credit - hypothecation         | 2,369,088,352         | 214,455,601          |
| Loan against trust receipts         | 234,355,379           | 38,505,958           |
| Time loan                           | 3,469,584,953         | 1,698,021,159        |
| Offshore loan (Raw Material)        | 2,805,157,237         | 5,639,392,544        |
| Offshore loan (Capital Machineries) | 1,967,998,254         | 1,746,942,519        |
| <b>Closing Balance</b>              | <b>10,846,184,175</b> | <b>9,337,317,780</b> |
|                                     | <b>8,878,185,921</b>  | <b>7,590,375,262</b> |

### ii. Current portion of long term loans and borrowings

| In Taka                | 31 December 2023      | 30 June 2023         |
|------------------------|-----------------------|----------------------|
| Prime Bank Limited     | 9,159,973             | 9,826,313            |
| Dhaka Bank Limited     | 3,134,337             | 1,222,735            |
| <b>Closing Balance</b> | <b>12,294,310</b>     | <b>11,049,048</b>    |
| <b>Closing Balance</b> | <b>10,858,478,485</b> | <b>9,348,366,829</b> |

**23 Trade and other payables**

| In Taka                    | 31 December 2023   | 30 June 2023         |
|----------------------------|--------------------|----------------------|
| Trade payables             | 346,224,711        | 1,501,781,649        |
| Other payables (note 23.1) | 218,846,677        | 177,468,400          |
| <b>Closing Balance</b>     | <b>565,071,388</b> | <b>1,679,250,049</b> |

**23.1 Other payables**

| In Taka  | 31 December 2023   | 30 June 2023       |
|--|--------------------|--------------------|
| Salaries wages & allowances                      | 5,090,935          | 6,396,414          |
| Payable to employees provident fund              | 4,565,417          | 7,851,205          |
| Provision for contribution to WPPF (note 23.1.1) | 128,123,843        | 79,907,644         |
| Advance against motor car and motor cycle        | 45,774,922         | 44,327,813         |
| Liabilities for other revenue expenses           | 10,334,656         | 8,259,255          |
| Audit fees                                       | 433,500            | 805,000            |
| Electricity and utility bill                     | 24,523,404         | 29,921,069         |
| <b>Closing Balance</b>                           | <b>218,846,677</b> | <b>177,468,400</b> |

**23.1.1 Provision for contribution to WPPF**

| In Taka                | 31 December 2023   | 30 June 2023      |
|------------------------|--------------------|-------------------|
| Balance at 1 July      | 79,907,644         | 6,333,281         |
| Additions              | 48,216,198         | 79,907,644        |
| Payments               | -                  | (6,333,281)       |
| <b>Closing Balance</b> | <b>128,123,843</b> | <b>79,907,644</b> |

**24 Provision for current tax liabilities**

| In Taka                | 31 December 2023     | 30 June 2023         |
|------------------------|----------------------|----------------------|
| Balance at 1 July      | 1,865,888,338        | 814,612,448          |
| <b>Additions:</b>      |                      |                      |
| Current Year           | 281,408,428          | 504,708,348          |
| Previous years         | -                    | 546,567,542          |
| <b>Closing Balance</b> | <b>2,147,296,767</b> | <b>1,865,888,338</b> |

25 Revenue

| In Taka                           | Six months results            |                               | 2nd Quarter Results              |                                  |
|-----------------------------------|-------------------------------|-------------------------------|----------------------------------|----------------------------------|
|                                   | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | October 2023 to<br>December 2023 | October 2022 to<br>December 2022 |
| <b>Revenue:</b>                   |                               |                               |                                  |                                  |
| Domestic Sales-Gross (note:25.1)  | 14,845,546,697                | 12,730,137,630                | 7,921,500,624                    | 6,996,646,773                    |
| Empty bag sales Gross (note 25.2) | 145,644,497                   | -                             | 88,367,413                       | -                                |
| Export sales Gross                | 292,997,675                   | 237,365,180                   | 146,841,881                      | 144,265,205                      |
| <b>Total Gross Sales</b>          | <b>15,284,188,869</b>         | <b>12,967,502,811</b>         | <b>8,156,709,918</b>             | <b>7,140,911,979</b>             |
| VAT on sales 15%                  | 1,955,372,764                 | 1,660,452,734                 | 1,044,765,396                    | 912,606,101                      |
| <b>Net Sales</b>                  | <b>13,328,816,104</b>         | <b>11,307,050,076</b>         | <b>7,111,944,521</b>             | <b>6,228,305,878</b>             |

25.1 Cement sales

| In Taka                         | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | October 2023 to<br>December 2023 | October 2022 to<br>December 2022 |
|---------------------------------|-------------------------------|-------------------------------|----------------------------------|----------------------------------|
| <b>Gross Revenue</b>            | <b>14,845,546,697</b>         | <b>12,730,137,630</b>         | <b>7,921,500,624</b>             | <b>6,996,646,773</b>             |
| Less: VAT                       | 1,936,375,656                 | 1,660,452,734                 | 1,033,239,212                    | 912,606,101                      |
| <b>Net revenue cement sales</b> | <b>12,909,171,041</b>         | <b>11,069,684,896</b>         | <b>6,888,261,412</b>             | <b>6,084,040,673</b>             |

25.2 Empty bag sales

| In Taka                      | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | October 2023 to<br>December 2023 | October 2022 to<br>December 2022 |
|------------------------------|-------------------------------|-------------------------------|----------------------------------|----------------------------------|
| <b>Gross Revenue</b>         | <b>145,644,497</b>            | -                             | <b>88,367,413</b>                | -                                |
| Less: VAT                    | 18,997,108                    | -                             | 11,526,184                       | -                                |
| <b>Net revenue bag sales</b> | <b>126,647,389</b>            | -                             | <b>76,841,229</b>                | -                                |

25.3 Quantity wise sales (Bag/PCS)

| In Quantity (Bag/PCS)           | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | October 2023 to<br>December 2023 | October 2022 to<br>December 2022 |
|---------------------------------|-------------------------------|-------------------------------|----------------------------------|----------------------------------|
| <b>a. Cement</b>                |                               |                               |                                  |                                  |
| Domestic sales (Cement)         | 32,539,060                    | 29,698,741                    | 17,347,785                       | 15,918,563                       |
| Export sales (Cement)           | 649,400                       | 552,550                       | 327,400                          | 320,650                          |
| <b>Total Cement sales</b>       | <b>33,188,460</b>             | <b>30,251,291</b>             | <b>17,675,185</b>                | <b>16,239,213</b>                |
| <b>b. Empty bag</b>             |                               |                               |                                  |                                  |
| Domestic sales (Empty Bags) PCS | 6,013,000                     | -                             | 3,646,400                        | -                                |
| <b>Total Empty bag</b>          | <b>6,013,000</b>              | -                             | <b>3,646,400</b>                 | -                                |

25.4 Quantity wise sales (MT)

| In Quantity (MT)           | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | October 2023 to<br>December 2023 | October 2022 to<br>December 2022 |
|----------------------------|-------------------------------|-------------------------------|----------------------------------|----------------------------------|
| <b>a. Cement</b>           |                               |                               |                                  |                                  |
| Domestic sales (Cement) MT | 1,626,953                     | 1,484,937                     | 867,389                          | 795,928                          |
| Export sales MT            | 32,470                        | 27,628                        | 16,370                           | 16,033                           |
| <b>Total Cement sales</b>  | <b>1,659,423</b>              | <b>1,512,565</b>              | <b>883,759</b>                   | <b>811,961</b>                   |

26 Cost of sales

|   |                       |                      |                      |                      |
|---|-----------------------|----------------------|----------------------|----------------------|
| Cost of sales cement plant (note: 26.1) | 10,262,377,166        | 9,164,564,751        | 5,475,478,396        | 5,048,466,460        |
| Cost of sales Bag plant (note: 26.2)    | 701,509,955           | 544,668,733          | 375,424,400          | 298,417,581          |
|   | <b>10,963,887,121</b> | <b>9,709,233,484</b> | <b>5,850,902,795</b> | <b>5,346,884,041</b> |

26.1 Cost of sales (Cement plant)

| In Taka                                      | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | October 2023 to<br>December 2023 | October 2022 to<br>December 2022 |
|--|-------------------------------|-------------------------------|----------------------------------|----------------------------------|
| Opening stock of raw materials (note-26.1.1) | 1,284,957,521                 | 900,509,089                   | 1,321,299,122                    | 956,571,170                      |
| Purchase of raw materials (note-26.1.2)      | 9,165,211,880                 | 8,264,942,456                 | 4,844,607,004                    | 4,530,330,248                    |
| Closing stock of raw materials (note-26.1.3) | (1,289,656,615)               | (889,269,875)                 | (1,289,656,615)                  | (889,269,875)                    |
| Raw material consumed (note-26.1.4)          | <b>9,160,512,786</b>          | <b>8,276,181,670</b>          | <b>4,876,249,511</b>             | <b>4,597,631,543</b>             |
| Manufacturing overhead (note - 26.1.5)       | 1,174,602,882                 | 983,199,570                   | 587,423,428                      | 500,858,813                      |
| Cost of production                           | <b>10,335,115,668</b>         | <b>9,259,381,240</b>          | <b>5,463,672,940</b>             | <b>5,098,490,356</b>             |
| Opening finished goods                       | 55,885,111                    | 70,645,342                    | 129,172,222                      | 109,604,411                      |
| Cost of goods available for sale             | <b>10,391,000,779</b>         | <b>9,330,026,582</b>          | <b>5,592,845,162</b>             | <b>5,208,094,768</b>             |
| Closing finished goods                       | (105,918,178)                 | (151,668,551)                 | (105,918,178)                    | (151,668,551)                    |
| Cost of sales                                | <b>10,285,082,600</b>         | <b>9,178,358,031</b>          | <b>5,486,926,983</b>             | <b>5,056,426,216</b>             |
| Duty draw back for export                    | (22,705,434)                  | (13,793,280)                  | (11,448,588)                     | (7,959,756)                      |
| <b>Cost of sales cement plant</b>            | <b>10,262,377,166</b>         | <b>9,164,564,751</b>          | <b>5,475,478,396</b>             | <b>5,048,466,460</b>             |



| 26.1.1 | Opening stock of raw materials | UOM | Quantity (MT)                 | Amount                        |                               | Amount                           | Amount                           |
|--------|--------------------------------|-----|-------------------------------|-------------------------------|-------------------------------|----------------------------------|----------------------------------|
|        |                                |     | July 2023 to<br>December 2023 | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | October 2023 to<br>December 2023 | October 2022 to<br>December 2022 |
|        | Clinker                        | MT  | 50,012                        | 340,615,352                   | 554,432,696                   | 544,059,391                      | 344,340,803                      |
|        | Gypsum                         | MT  | 12,999                        | 51,946,184                    | 12,325,251                    | 96,539,843                       | 6,635,298                        |
|        | Slag                           | MT  | 101,372                       | 405,360,317                   | 198,850,348                   | 319,237,869                      | 376,407,432                      |
|        | Fly ash                        | MT  | 76,915                        | 236,896,684                   | 8,398,072                     | 130,189,464                      | 69,625,213                       |
|        | Lime stone                     | MT  | 49,082                        | 161,109,893                   | 33,977,513                    | 142,293,660                      | 68,628,431                       |
|        | Cement grinding aid            | MT  | 877                           | 88,968,913                    | 88,968,913                    | 88,968,913                       | 88,968,913                       |
|        | Izonil                         | MT  | 0.62                          | 60,177                        | 3,556,296                     | 9,982                            | 1,965,079                        |
|        | Bulk cement Purchase           | MT  | -                             | -                             | -                             | -                                | -                                |
|        | Bags                           | PCS | -                             | -                             | -                             | -                                | -                                |
|        |                                |     | 291,257                       | 1,284,957,521                 | 900,509,089                   | 1,321,299,122                    | 956,571,170                      |
| 26.1.2 | Purchase of raw material       | UOM | Quantity (MT)                 | Amount                        |                               | Amount                           | Amount                           |
|        |                                |     | July 2023 to<br>December 2023 | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | October 2023 to<br>December 2023 | October 2022 to<br>December 2022 |
|        | Clinker                        | MT  | 940,735                       | 6,514,490,388                 | 5,273,627,553                 | 3,362,719,120                    | 2,984,278,521                    |
|        | Gypsum                         | MT  | 54,680                        | 229,842,171                   | 203,143,294                   | 124,724,106                      | 117,714,387                      |
|        | Slag                           | MT  | 300,076                       | 1,218,795,195                 | 1,476,817,222                 | 680,310,573                      | 674,044,881                      |
|        | Fly ash                        | MT  | 237,793                       | 769,776,223                   | 663,056,215                   | 465,400,598                      | 379,239,273                      |
|        | Lime stone                     | MT  | 138,864                       | 432,307,904                   | 640,992,040                   | 211,452,608                      | 367,747,055                      |
|        | Cement grinding aid            | MT  | -                             | -                             | -                             | -                                | -                                |
|        | Izonil                         | MT  | -                             | -                             | -                             | -                                | -                                |
|        | Bulk cement                    | MT  | -                             | -                             | 7,306,131                     | -                                | 7,306,131                        |
|        | Bags                           | PCS | -                             | -                             | -                             | -                                | -                                |
|        |                                |     | 1,672,148                     | 9,165,211,880                 | 8,264,942,456                 | 4,844,607,004                    | 4,530,330,248                    |
| 26.1.3 | Closing stock of raw material  | UOM | Quantity (MT)                 | Amount                        |                               | Amount                           | Amount                           |
|        |                                |     | July 2023 to<br>December 2023 | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | October 2023 to<br>December 2023 | October 2022 to<br>December 2022 |
|        | Clinker                        | MT  | 82,743.91                     | 572,515,931                   | 279,838,464                   | 572,515,931                      | 279,838,464                      |
|        | Gypsum                         | MT  | 35,183.81                     | 146,491,357                   | 27,396,975                    | 146,491,357                      | 27,396,975                       |
|        | Slag                           | MT  | 73,737.04                     | 298,321,178                   | 308,227,982                   | 298,321,178                      | 308,227,982                      |
|        | Fly ash                        | MT  | 29,567.08                     | 94,577,792                    | 147,184,175                   | 94,577,792                       | 147,184,175                      |
|        | Lime stone                     | MT  | 28,115.46                     | 88,771,461                    | 36,710,236                    | 88,771,461                       | 36,710,236                       |
|        | Cement grinding aid            | MT  | 877.06                        | 88,968,913                    | 88,968,913                    | 88,968,913                       | 88,968,913                       |
|        | Izonil                         | MT  | 0.10                          | 9,982                         | 943,130                       | 9,982                            | 943,130                          |
|        | Bulk cement                    | MT  | -                             | -                             | -                             | -                                | -                                |
|        | Bags                           | PCS | -                             | -                             | -                             | -                                | -                                |
|        |                                |     | 250,224                       | 1,289,656,615                 | 889,269,875                   | 1,289,656,615                    | 889,269,875                      |
| 26.1.4 | Consumption of raw material    | UOM | Quantity (MT)                 | Amount                        |                               | Amount                           | Amount                           |
|        |                                |     | July 2023 to<br>December 2023 | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | October 2023 to<br>December 2023 | October 2022 to<br>December 2022 |
|        | Clinker                        | MT  | 908,002.80                    | 6,282,589,808                 | 5,548,221,785                 | 3,334,262,579                    | 3,048,780,860                    |
|        | Gypsum                         | MT  | 32,495.18                     | 135,296,997                   | 188,071,570                   | 74,772,592                       | 96,952,710                       |
|        | Slag                           | MT  | 327,710.91                    | 1,325,834,334                 | 1,367,439,588                 | 701,227,263                      | 742,224,331                      |
|        | Fly ash                        | MT  | 285,140.85                    | 912,095,115                   | 524,270,112                   | 501,012,270                      | 301,680,311                      |
|        | Lime stone                     | MT  | 159,830.25                    | 504,646,335                   | 638,259,318                   | 264,974,807                      | 399,665,250                      |
|        | Cement grinding aid            | MT  | -                             | -                             | -                             | -                                | -                                |
|        | Izonil                         | MT  | 0.52                          | 50,196                        | 2,613,166                     | -                                | 1,021,949                        |
|        | Bulk cement                    | MT  | -                             | -                             | 7,306,131                     | -                                | 7,306,131                        |
|        |                                |     | 1,713,180.51                  | 9,160,512,786                 | 8,276,181,670                 | 4,876,249,511                    | 4,597,631,543                    |

## 26.1.5 Manufacturing overhead

| In Taka  | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | October 2023 to<br>December 2023 | October 2022 to<br>December 2022 |
|--|-------------------------------|-------------------------------|----------------------------------|----------------------------------|
| Wages, salaries and allowances                 | 94,640,349                    | 88,015,800                    | 51,840,320                       | 47,416,712                       |
| Bedding and uniform                            | 551,177                       | 414,826                       | 441,527                          | 108,860                          |
| BIWTA expense                                  | 4,083,028                     | 3,960,812                     | 1,862,375                        | 2,029,073                        |
| Computer accessories                           | 213,294                       | 540,417                       | 67,104                           | 152,066                          |
| Contribution to provident fund                 | 3,632,197                     | 3,134,026                     | 2,010,255                        | 1,725,938                        |
| Conveyance                                     | 127,711                       | 187,747                       | 68,246                           | 90,752                           |
| Depreciation                                   | 173,273,482                   | 172,743,743                   | 86,044,812                       | 86,802,824                       |
| Lease rent                                     | 142,320,000                   | 108,000,000                   | 71,160,000                       | 54,000,000                       |
| Directors Remuneration                         | 3,673,410                     | 3,673,410                     | 1,836,705                        | 1,836,705                        |
| Electricity and power                          | 631,337,833                   | 507,436,003                   | 329,553,299                      | 263,513,960                      |
| Entertainment                                  | 2,549,875                     | 2,414,518                     | 1,273,796                        | 665,660                          |
| Festival bonus                                 | 10,390,497                    | 13,977,580                    | 5,948,622                        | 5,759,048                        |
| Fuel for motor vehicle and motor cycle         | 1,585,905                     | 1,176,851                     | 759,547                          | 617,938                          |
| Gratuity                                       | 9,475,808                     | 10,926,363                    | 4,033,850                        | 5,949,675                        |
| Insurance premium                              | 1,809,356                     | 1,898,097                     | 907,456                          | 936,775                          |
| Group insurance premium                        | 444,312                       | 420,679                       | 250,000                          | 208,383                          |
| Labour charges                                 | 8,633,909                     | 8,091,700                     | 4,607,402                        | 3,468,125                        |
| Leave encashment                               | 2,708,247                     | 2,306,388                     | 2,075,902                        | 1,765,371                        |
| Lubricants, diesel oil, gear oil and fuel etc. | 11,886,619                    | 8,506,507                     | 2,221,719                        | 3,369,129                        |
| Medical expenses                               | 88,885                        | 50,511                        | 13,960                           | 30,348                           |
| Gift and presentation                          | 323,046                       | 371,036                       | 237,546                          | 92,650                           |
| Mobile phone bill                              | 439,192                       | 455,146                       | 221,753                          | 249,256                          |
| Office maintenance                             | 1,373,284                     | 882,991                       | 95,543                           | 226,427                          |
| Rent, rates and taxes                          | 2,381,836                     | 2,315,166                     | 1,263,196                        | 1,221,328                        |
| Overtime                                       | 3,809,464                     | 3,549,515                     | 1,778,998                        | 1,838,955                        |
| Printing, stationeries, schedule and forms     | 345,391                       | 353,604                       | 125,040                          | 117,696                          |
| Quality testing expenses                       | 577,553                       | 466,884                       | 411,883                          | 312,114                          |
| BIS expenses                                   | 3,210                         | 2,250                         | 3,210                            | -                                |
| Registration, license and renewals             | 607,429                       | 496,655                       | 63,091                           | 203,416                          |
| Repair and maintenance- vehicle                | 2,242,358                     | 1,464,610                     | 1,873,110                        | 625,641                          |
| Spare parts and store expenses                 | 57,413,814                    | 31,140,262                    | 12,983,656                       | 12,100,323                       |
| Training and education                         | -                             | 5,478                         | -                                | -                                |
| Telephone and fax expenses                     | 7,178                         | -                             | -                                | -                                |
| Travelling expenses                            | 1,032,234                     | 1,978,657                     | 768,507                          | 1,777,826                        |
| Professional fees                              | 621,000                       | 1,841,339                     | 621,000                          | 1,646,339                        |
|  | <b>1,174,602,882</b>          | <b>983,199,570</b>            | <b>587,423,428</b>               | <b>500,858,813</b>               |

## 26.2 Cost of sales (Bag plant)

| In Taka                                       | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | October 2023 to<br>December 2023 | October 2022 to<br>December 2022 |
|---|-------------------------------|-------------------------------|----------------------------------|----------------------------------|
| Opening stock of raw materials (note: 26.2.1) | 205,643,546                   | 101,402,951                   | 199,446,023                      | 98,807,367                       |
| Purchase of raw materials (note: 26.2.2)      | 506,868,429                   | 390,547,269                   | 277,306,882                      | 186,056,453                      |
| Closing stock of raw materials (note: 26.2.3) | (201,994,104)                 | (117,808,533)                 | (201,994,104)                    | (117,808,533)                    |
| Raw material consumed (note: 26.2.4)          | <b>510,517,872</b>            | <b>374,141,687</b>            | <b>274,758,801</b>               | <b>167,055,287</b>               |
| Manufacturing overhead (note: 26.2.5)         | 194,688,137                   | 144,828,829                   | 103,691,760                      | 78,903,017                       |
| Cost of production                            | <b>705,206,010</b>            | <b>518,970,516</b>            | <b>378,450,560</b>               | <b>245,958,303</b>               |
| Opening finished goods                        | 72,285,331                    | 72,060,627                    | 72,955,225                       | 98,821,688                       |
| Cost of goods available for sale              | <b>777,491,341</b>            | <b>591,031,143</b>            | <b>451,405,786</b>               | <b>344,779,991</b>               |
| Closing finished goods                        | (75,981,386)                  | (46,362,410)                  | (75,981,386)                     | (46,362,410)                     |
| <b>Cost of sales bag plant</b>                | <b>701,509,955</b>            | <b>544,668,733</b>            | <b>375,424,400</b>               | <b>298,417,581</b>               |

| 26.2.1 Opening stock of raw materials (Bag) | UOM | Quantity                      | Amount                        |                               | Amount                           | Amount                           |
|---|-----|-------------------------------|-------------------------------|-------------------------------|----------------------------------|----------------------------------|
|   |     | July 2023 to<br>December 2023 | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | October 2023 to<br>December 2023 | October 2022 to<br>December 2022 |
| Polypropylene Yarn Grade                    | MT  | 659.15                        | 83,248,732                    | 32,332,186                    | 120,972,072                      | 31,940,778                       |
| Polypropylene Lamination Grade              | MT  | 542.16                        | 83,835,591                    | 39,569,015                    | 54,005,798                       | 32,045,649                       |
| Calcium Carbonate (Ca Co3)                  | MT  | 55.73                         | 2,895,822                     | 4,256,200                     | 1,951,040                        | 6,988,869                        |
| Master Beige                                | MT  | 3.62                          | 270,932                       | 88,697                        | 164,169                          | -                                |
| Low Density Polyethylene                    | MT  | 20.93                         | 3,457,032                     | 6,008,308                     | 4,208,073                        | 4,557,429                        |
| Printing Ink                                | MT  | 12.43                         | 5,221,407                     | 2,796,335                     | 1,978,308                        | 3,774,807                        |
| Thinner                                     | MT  | 9.45                          | 2,031,786                     | 1,167,751                     | 2,500,075                        | 99,436                           |
| Sewing Thread                               | MT  | 22.93                         | 4,683,856                     | 1,018,213                     | 2,065,056                        | 1,398,004                        |
| Liner                                       | MT  | 0.13                          | 19,667                        | 19,667                        | 19,667                           | 19,667                           |
| Kraft Paper                                 | MT  | 303.15                        | 19,978,723                    | 14,146,577                    | 11,581,765                       | 17,982,727                       |
|   |     | <b>1,629.68</b>               | <b>205,643,546</b>            | <b>101,402,951</b>            | <b>199,446,023</b>               | <b>98,807,367</b>                |



| 26.2.2 | Purchase of raw material (Bag)        | UOM | Quantity      | Amount        |               | Amount          | Amount          |
|--------|---------------------------------------|-----|---------------|---------------|---------------|-----------------|-----------------|
|        |                                       |     | July 2023 to  | July 2023 to  | July 2022 to  | October 2023 to | October 2022 to |
|        |                                       |     | December 2023 | December 2023 | December 2022 | December 2023   | December 2022   |
|        | Polypropylene Yarn Grade              | MT  | 2,152.00      | 269,875,117   | 162,405,582   | 136,940,776     | 76,352,260      |
|        | Polypropylene Lamination Grade (Coati | MT  | 396.75        | 54,734,296    | 83,528,761    | 39,063,097      | 47,147,964      |
|        | Calcium Carbonate (Ca Co3)            | MT  | 280.00        | 14,338,960    | 11,997,828    | 7,165,128       | 4,475,998       |
|        | Master Beige                          | MT  | 5.40          | 1,075,484     | -             | 699,481         | -               |
|        | Low Density Polyethylene (LDPE)       | MT  | 51.00         | 7,528,754     | 6,131,982     | 2,549,548       | 2,998,591       |
|        | Printing Ink                          | MT  | 38.73         | 17,204,172    | 10,005,755    | 10,031,222      | 4,854,870       |
|        | Thinner                               | MT  | 52.64         | 11,845,831    | 8,334,384     | 6,766,797       | 4,380,365       |
|        | Sewing Thread                         | MT  | 56.23         | 9,999,660     | 6,138,000     | 7,722,660       | 1,978,000       |
|        | Kraft Paper                           | MT  | 1,817.69      | 120,266,156   | 102,004,977   | 66,368,172      | 43,868,404      |
|        |                                       |     | 4,850         | 506,868,429   | 390,547,269   | 277,306,882     | 186,056,453     |

| 26.2.3 | Closing stock of raw materials (Bag) | UOM | Quantity      | Amount        |               | Amount          | Amount          |
|--------|--------------------------------------|-----|---------------|---------------|---------------|-----------------|-----------------|
|        |                                      |     | July 2023 to  | July 2023 to  | July 2022 to  | October 2023 to | October 2022 to |
|        |                                      |     | December 2023 | December 2023 | December 2022 | December 2023   | December 2022   |
|        | Polypropylene Yarn Grade             | MT  | 1,084.59      | 136,241,036   | 42,131,449    | 136,241,036     | 42,131,449      |
|        | Polypropylene Lamination Grade       | MT  | 290.43        | 42,862,964    | 45,623,579    | 42,862,964      | 45,623,579      |
|        | Calcium Carbonate (Ca Co3)           | MT  | 25.25         | 1,296,163     | 5,975,691     | 1,296,163       | 5,975,691       |
|        | Master Beige                         | MT  | 3.23          | 481,548       | -             | 481,548         | -               |
|        | Low Density Polyethylene             | MT  | 10.47         | 1,598,914     | 4,109,297     | 1,598,914       | 4,109,297       |
|        | Printing Ink                         | MT  | 3.63          | 1,589,497     | 4,193,002     | 1,589,497       | 4,193,002       |
|        | Thinner                              | MT  | 13.08         | 2,924,189     | 512,279       | 2,924,189       | 512,279         |
|        | Sewing Thread                        | MT  | 9.38          | 1,740,673     | 200,814       | 1,740,673       | 200,814         |
|        | Liner                                | MT  | 0.13          | 19,667        | 19,667        | 19,667          | 19,667          |
|        | Kraft Paper                          | MT  | 200.21        | 13,239,454    | 15,042,756    | 13,239,454      | 15,042,756      |
|        |                                      |     | 1,640.39      | 201,994,104   | 117,808,533   | 201,994,104     | 117,808,533     |

| 26.2.4 | Raw material consumed (Bag)           | UOM | Quantity      | Amount        |               | Amount          | Amount          |
|--------|---------------------------------------|-----|---------------|---------------|---------------|-----------------|-----------------|
|        |                                       |     | July 2023 to  | July 2023 to  | July 2022 to  | October 2023 to | October 2022 to |
|        |                                       |     | December 2023 | December 2023 | December 2022 | December 2023   | December 2022   |
|        | Polypropylene Yarn Grade              | MT  | 1,726.56      | 216,882,812   | 152,606,320   | 121,671,812     | 66,161,590      |
|        | Polypropylene Lamination Grade (Coati | MT  | 648.48        | 95,706,923    | 77,474,197    | 50,205,932      | 33,570,034      |
|        | Calcium Carbonate (Ca Co3)            | MT  | 310.48        | 15,938,619    | 10,278,338    | 7,820,006       | 5,489,177       |
|        | Master Beige                          | MT  | 5.80          | 864,868       | 88,697        | 382,103         | -               |
|        | Low Density Polyethylene (LDPE)       | MT  | 61.46         | 9,386,872     | 8,030,993     | 5,158,707       | 3,446,724       |
|        | Printing Ink                          | MT  | 47.53         | 20,836,082    | 8,609,088     | 10,420,032      | 4,436,675       |
|        | Thinner                               | MT  | 49.01         | 10,953,428    | 8,989,857     | 6,342,683       | 3,967,522       |
|        | Sewing Thread                         | MT  | 69.78         | 12,942,843    | 6,955,400     | 8,047,044       | 3,175,190       |
|        | Kraft Paper                           | MT  | 1,920.63      | 127,005,425   | 101,108,798   | 64,710,482      | 46,808,374      |
|        |                                       |     | 4,840         | 510,517,872   | 374,141,687   | 274,758,801     | 167,055,287     |

| 26.2.5 | Factory overhead (Bag Plant)               | July 2023 to  | July 2022 to  | October 2023 to | October 2022 to |
|--------|--|---------------|---------------|-----------------|-----------------|
|        |  | December 2023 | December 2022 | December 2023   | December 2022   |
|        | Bedding and uniform                        | 8,863         | 13,060        | 6,313           | 4,080           |
|        | Conveyance                                 | 9,935         | 7,615         | 6,000           | 2,385           |
|        | Contribution To PF                         | -             | -             | -               | 230,222         |
|        | Electricity and power                      | 35,188,176    | 21,259,373    | 18,855,485      | 9,689,979       |
|        | Fooding and refreshment allowance          | 1,200,906     | 767,639       | 578,988         | 405,124         |
|        | Festival bonus                             | 1,707,432     | 2,272,575     | 662,198         | 284,003         |
|        | Gift and presentation                      | 71,220        | 65,000        | 41,100          | (10,745)        |
|        | Labour charges                             | 3,770,895     | 3,102,300     | 1,882,246       | 1,519,221       |
|        | Dormitory rent                             | -             | 884,082       | -               | 438,876         |
|        | Computer accessories                       | 1,118         | -             | -               | -               |
|        | Leave encashment                           | 723,945       | 581,141       | 599,621         | 424,996         |
|        | Amortization on RoU assets                 | -             | -             | -               | -               |
|        | Lease rent                                 | 94,682,400    | 58,682,400    | 47,341,200      | 29,341,200      |
|        | Mobile phone bill                          | 34,934        | 33,503        | 18,618          | 16,707          |
|        | Overtime                                   | 1,703,813     | 1,137,148     | 919,601         | 542,945         |
|        | Office maintenance                         | 778,317       | 122,365       | 351,827         | 108,737         |
|        | Printing, stationeries, schedule and forms | 337,508       | 280,724       | 223,788         | 131,623         |
|        | Rent, rates and taxes                      | 881,426       | 4,478         | 440,463         | -               |
|        | Repair & Maintenance                       | 25,895,229    | 33,617,279    | 16,641,443      | 23,957,972      |
|        | Salaries and allowances                    | 27,447,023    | 21,813,425    | 14,997,104      | 11,730,970      |
|        | Unloading charges                          | 249,998       | 165,743       | 129,306         | 75,982          |
|        | Travelling expenses                        | -             | 18,980        | (3,541)         | 8,740           |
|        |  | 194,688,137   | 144,828,829   | 103,691,760     | 78,903,017      |



27 Income from mother vessel

| In Taka                             | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | October 2023 to<br>December 2023 | October 2022 to<br>December 2022 |
|-------------------------------------|-------------------------------|-------------------------------|----------------------------------|----------------------------------|
| Income from mother vessel operation | 144,802,832                   | 131,599,384                   | 72,620,848                       | 67,736,977                       |
| Less: Depreciation                  | (93,203,275)                  | (93,203,276)                  | (46,601,638)                     | (46,601,638)                     |
|                                     | <b>51,599,557</b>             | <b>38,396,109</b>             | <b>26,019,211</b>                | <b>21,135,340</b>                |

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

28 Administrative expenses

| In Taka                                    | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | October 2023 to<br>December 2023 | October 2022 to<br>December 2022 |
|--|-------------------------------|-------------------------------|----------------------------------|----------------------------------|
| Salaries and allowances                    | 67,416,181                    | 68,524,526                    | 34,754,521                       | 37,092,906                       |
| Advertisement and publicity                | 598,946                       | 540,064                       | 182,773                          | 260,559                          |
| Annual general meeting expenses            | 165,322                       | 81,900                        | 36,155                           | 81,900                           |
| Audit and professional fees                | 1,945,057                     | 1,792,080                     | 307,084                          | 807,246                          |
| Amortization of intangible asset           | 2,541,374                     | 2,541,372                     | 1,270,687                        | 1,270,685                        |
| Bedding and uniform                        | 39,765                        | 227,675                       | -                                | 222,863                          |
| Board meeting attendance fees              | 641,690                       | 476,684                       | 330,465                          | 165,006                          |
| Computer accessories                       | 258,145                       | 489,840                       | 154,295                          | 203,425                          |
| Contribution to provident fund             | 2,540,870                     | 2,059,096                     | 1,378,729                        | 1,150,584                        |
| Conveyance                                 | 894,835                       | 832,245                       | 484,813                          | 426,154                          |
| Corporate social responsibility (CSR)      | 45,550                        | 105,000                       | 24,550                           | 105,000                          |
| Depreciation                               | 7,268,544                     | 9,068,027                     | 4,119,676                        | 3,757,871                        |
| Amortization on RoU assets                 | 11,727,719                    | 13,175,224                    | 5,863,860                        | 6,587,612                        |
| Donation and subscription                  | 607,000                       | 674,000                       | 447,833                          | -                                |
| DSE/CSE/CDBL expense                       | 703,000                       | 703,000                       | 298,500                          | 298,500                          |
| Entertainment                              | 1,961,805                     | 1,733,019                     | 434,986                          | 805,300                          |
| Festival Bonus                             | 8,014,726                     | 9,339,534                     | 1,736,100                        | 87,788                           |
| Fuel for motor vehicle and motor cycle     | 2,690,914                     | 2,015,503                     | 240,320                          | 957,743                          |
| Gratuity                                   | 11,068,912                    | 4,644,009                     | 8,200,087                        | 2,789,396                        |
| Group insurance premium                    | 129,664                       | 229,957                       | -                                | 120,348                          |
| Internet                                   | 430,976                       | 445,391                       | 91,190                           | 245,684                          |
| Labour charges                             | 438,000                       | 380,478                       | 166,777                          | 380,478                          |
| Leave encashment                           | 1,371,164                     | 993,733                       | 767,454                          | 526,147                          |
| Gift and presentation                      | 2,737,589                     | 830,122                       | 144,001                          | 510,660                          |
| Mobile phone bill                          | 773,442                       | 621,213                       | 411,491                          | 327,727                          |
| Office maintenance                         | 4,149,001                     | 2,136,681                     | 1,302,997                        | 927,178                          |
| Rent, rates and taxes                      | 4,827,791                     | 4,852,097                     | 2,372,573                        | 2,403,623                        |
| Medical expenses                           | -                             | 1,200                         | -                                | 375                              |
| Overtime                                   | 230,443                       | 193,979                       | 125,688                          | 69,113                           |
| Printing, stationeries, schedule and forms | 1,159,360                     | 1,144,050                     | 776,087                          | 533,130                          |
| Registration, license and renewals         | 594,637                       | 804,315                       | 68,059                           | 567,928                          |
| Repair and maintenance- vehicle            | 3,709,241                     | 1,702,708                     | 138,087                          | 111,820                          |
| Software maintenance fees                  | 1,874,161                     | 1,283,873                     | 967,831                          | 664,936                          |
| Telephone and fax expenses                 | 13,694                        | 15,628                        | 7,087                            | 10,520                           |
| Training and education                     | 1,140,340                     | 91,480                        | 960,600                          | 31,680                           |
| Travelling expenses                        | 943,900                       | 419,865                       | 56,586                           | 172,602                          |
| Utility expenses                           | 1,667,811                     | 1,466,050                     | 805,509                          | 685,435                          |
|  | <b>147,321,569</b>            | <b>136,635,617</b>            | <b>69,427,450</b>                | <b>65,359,922</b>                |

29 Selling and distribution expenses

| In Taka                                | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | October 2023 to<br>December 2023 | October 2022 to<br>December 2022 |
|--|-------------------------------|-------------------------------|----------------------------------|----------------------------------|
| Salaries and allowances                | 132,542,752                   | 112,826,918                   | 73,161,476                       | 63,295,385                       |
| Advertisement and publicity            | 48,616,107                    | 21,775,683                    | 23,236,497                       | 4,341,764                        |
| BIS expense                            | 41,486                        | 281,486                       | 20,743                           | 260,743                          |
| BSTI fees                              | 2,080,853                     | 1,163,336                     | 1,040,427                        | 562,690                          |
| C&F expenses for export                | 972,625                       | 470,250                       | 497,725                          | 249,000                          |
| Computer accessories                   | 955,104                       | 662,150                       | 616,698                          | 294,020                          |
| Contribution to provident fund         | 5,125,812                     | 4,261,983                     | 2,905,534                        | 2,376,304                        |
| Conveyance                             | 5,907,860                     | 4,381,627                     | 2,358,662                        | 1,657,524                        |
| Corporate social responsibility (CSR)  | 5,015,000                     | -                             | 15,000                           | -                                |
| Depreciation                           | 20,853,245                    | 22,950,143                    | 9,970,200                        | 11,564,632                       |
| Directors' remuneration                | 3,673,410                     | 3,673,410                     | 1,836,705                        | 1,836,705                        |
| Donation and subscription              | 463,844                       | 129,130                       | 1,000                            | 63,830                           |
| Entertainment                          | 6,311,776                     | 5,983,414                     | 2,777,648                        | 2,635,384                        |
| Festival bonus                         | 11,163,279                    | 15,217,841                    | 6,080,823                        | 1,848,833                        |
| Fuel for motor vehicle and motor cycle | 5,889,172                     | 4,265,083                     | 556,730                          | 791,774                          |
| Gratuity                               | 19,014,103                    | 9,254,146                     | 13,472,287                       | 5,271,113                        |
| Group insurance premium                | 295,310                       | 294,808                       | 104,112                          | 91,109                           |
| Gift and presentation                  | 849,960                       | 652,244                       | 133,005                          | 300,279                          |

|   |                    |                    |                    |                    |
|---|--------------------|--------------------|--------------------|--------------------|
| Labour charges                            | 18,283,509         | 16,208,137         | 1,260,592          | 2,021,806          |
| Leave encashment                          | 2,530,945          | 1,977,892          | 1,691,636          | 1,963,603          |
| Medical expenses                          | 5,808              | 16,325             | 4,342              | 3,835              |
| Mobile phone bill                         | 4,063,167          | 3,482,561          | 2,094,733          | 1,769,262          |
| Office maintenance                        | 2,357,058          | 1,876,621          | 944,871            | 1,256,946          |
| Rent, rates and taxes                     | 1,990,161          | 1,989,973          | 964,852            | 994,652            |
| Outstation allowance/ house rent/ TA-DA   | 3,817,701          | 3,154,487          | 90,059             | 973,152            |
| Overtime                                  | 481,552            | 513,717            | 160,736            | 199,028            |
| Printing stationeries, schedule and forms | 1,420,100          | 1,253,632          | 175,917            | 531,012            |
| Promotional expenses                      | 2,036,252          | 1,832,041          | 168,702            | 239,961            |
| Quality testing expenses                  | 529,775            | 279,105            | 306,075            | 187,455            |
| Registration, license and renewals        | 5,802,376          | 5,613,436          | 1,361,210          | 1,819,329          |
| Repair and maintenance- vehicle           | 1,002,886          | 1,092,176          | 259,661            | 290,601            |
| Training and education                    | 65,348             | 78,000             | -                  | -                  |
| Travelling expenses                       | 1,880,695          | 2,352,895          | 1,270,862          | 1,719,884          |
|   | <b>316,039,029</b> | <b>249,964,648</b> | <b>149,539,520</b> | <b>111,411,614</b> |

### 30 Non-operating income and expenses

| In Taka                              | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | October 2023 to<br>December 2023 | October 2022 to<br>December 2022 |
|--------------------------------------|-------------------------------|-------------------------------|----------------------------------|----------------------------------|
| Non-operating income (note - 30.1)   | 5,051,435                     | 5,652,672                     | 3,607,656                        | 3,241,238                        |
| Non operating expenses (note - 30.2) | (2,276,228)                   | (5,002,319)                   | (1,165,511)                      | (1,668,348)                      |
|                                      | <b>2,775,207</b>              | <b>650,353</b>                | <b>2,442,145</b>                 | <b>1,572,890</b>                 |

#### 30.1 Non operating income

| In Taka   | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | October 2023 to<br>December 2023 | October 2022 to<br>December 2022 |
|---|-------------------------------|-------------------------------|----------------------------------|----------------------------------|
| Sales of scrap  | 1,895,974                     | 1,747,589                     | 800,941                          | 441,697                          |
| Other income  | 2,779,334                     | 3,819,878                     | 2,443,171                        | 2,738,002                        |
| Dividend on share   | 12,584                        | 43,163                        | -                                | 19,497                           |
| Profit or (Loss) on disposal of property, plant and equipment | 363,544                       | 42,042                        | 363,544                          | 42,042                           |
| Income from lighter vessel operation                          |                               |                               |                                  |                                  |
|   | <b>5,051,435</b>              | <b>5,652,672</b>              | <b>3,607,656</b>                 | <b>3,241,238</b>                 |

#### 30.2 Non operating expenses

| In Taka   | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | October 2023 to<br>December 2023 | October 2022 to<br>December 2022 |
|---|-------------------------------|-------------------------------|----------------------------------|----------------------------------|
| Realized profit / (Loss) on sale of share         | (10,935)                      | (16,326)                      | (15,121)                         | (11,879)                         |
| Unrealized profit / (Loss) on investment on share | (2,265,293)                   | (4,985,993)                   | (1,150,390)                      | (1,656,469)                      |
|   | <b>(2,276,228)</b>            | <b>(5,002,319)</b>            | <b>(1,165,511)</b>               | <b>(1,668,348)</b>               |

### 31 Finance cost

| In Taka  | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | October 2023 to<br>December 2023 | October 2022 to<br>December 2022 |
|--|-------------------------------|-------------------------------|----------------------------------|----------------------------------|
| Exchange Loss on Foreign Currency (note :31.1) | 504,351,619                   | 660,521,860                   | 295,139,145                      | 248,411,472                      |
| Bank charge and commission                     | 7,400,932                     | 5,665,293                     | 4,596,033                        | 3,968,774                        |
| Bank interest                                  | 436,253,609                   | 275,218,687                   | 247,149,553                      | 187,071,723                      |
| Interest on lease obligation                   | 5,953,098                     | 665,176                       | 2,931,720                        | 243,557                          |
|  | <b>953,959,259</b>            | <b>942,071,016</b>            | <b>549,816,451</b>               | <b>439,695,525</b>               |

#### 31.1 Exchange Loss/ (Gain) on Foreign Currency

| In Taka                            | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | October 2023 to<br>December 2023 | October 2022 to<br>December 2022 |
|------------------------------------|-------------------------------|-------------------------------|----------------------------------|----------------------------------|
| Transaction Loss/(Gain)-Realized   | 351,491,918                   | 277,803,027                   | 255,605,131                      | (11,392,344)                     |
| Translation Loss/(Gain)-Unrealized | 152,859,702                   | 382,718,833                   | 39,534,014                       | 259,803,816                      |
|                                    | <b>504,351,619</b>            | <b>660,521,860</b>            | <b>295,139,145</b>               | <b>248,411,472</b>               |

### 32 Finance income

| In Taka                   | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | October 2023 to<br>December 2023 | October 2022 to<br>December 2022 |
|---------------------------|-------------------------------|-------------------------------|----------------------------------|----------------------------------|
| Interest income from FDRs | 10,556,273                    | 25,327,643                    | 3,924,186                        | 10,837,201                       |

### 33 Income Tax

| In Taka  | MGT | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | October 2023 to<br>December 2023 | October 2022 to<br>December 2022 |
|--|-----|-------------------------------|-------------------------------|----------------------------------|----------------------------------|
| <b>Major components of tax expenses</b>  |     |                               |                               |                                  |                                  |
| In compliance with the requirements of para -79 of IAS-12: Income tax, the major components of tax expenses are given below: |     |                               |                               |                                  |                                  |
| Current tax expenses (note - 33.1)   |     | 281,408,428                   | 242,289,227                   | 150,682,705                      | 146,276,067                      |
| Deferred tax expenses (note - 33.2)  |     | (23,273,208)                  | (18,933,878)                  | (13,321,198)                     | (9,311,435)                      |
|  |     | <b>258,135,220</b>            | <b>223,355,348</b>            | <b>137,361,507</b>               | <b>136,964,631</b>               |

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

| In Taka  | %                             | %                             | Amount                        | Amount                        | Amount                           | Amount                           |
|--|-------------------------------|-------------------------------|-------------------------------|-------------------------------|----------------------------------|----------------------------------|
|  | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | July 2023 to<br>December 2023 | July 2022 to<br>December 2022 | October 2023 to<br>December 2023 | October 2022 to<br>December 2022 |
| Net profit before tax                                      |                               |                               | 964,323,965                   | 317,637,539                   | 499,660,807                      | 284,285,911                      |
| Statutory tax rate   | 22.50%                        | 22.50%                        | 216,972,892                   | 71,468,446                    | 112,423,681                      | 63,964,330                       |
| Income tax on income from other than cement business       | 0.36%                         | 4.80%                         | 3,429,622                     | 15,255,255                    | 1,615,267                        | 10,825,907                       |
| Income tax on cement business u/s 82C and other adjustment | 6.33%                         | 48.98%                        | 61,005,914                    | 155,565,525                   | 36,643,757                       | 71,485,830                       |
| Effective tax rate   | <b>29.18%</b>                 | <b>76.28%</b>                 | <b>281,408,428</b>            | <b>242,289,227</b>            | <b>150,682,705</b>               | <b>146,276,067</b>               |

#### Current tax expenses

Current tax has been charged at the rate applicable to the company, subject to provision of section 163 of Income Tax Act-2023 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 123, tax deducted at source for supply sales u/s 89, tax collected at import stage U/S 120 on RM import; and tax deducted at source from bank interest income u/s 102, (c) at the applicable tax rate on taxable income.

#### 33.2 Deferred tax expenses

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



34 Earnings per share

| In Taka  | 31 December 2023 | 30 June 2023 |
|--|------------------|--------------|
| Basic earnings per share :                               |                  |              |
| Earning attributable to ordinary shareholders            | 706,188,745      | 610,446,201  |
| Weighted average number of ordinary shares (note - 34.1) | 148,500,000      | 148,500,000  |
|  | 4.76             | 4.11         |

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

34.1 Calculation of weighted average number of ordinary shares outstanding during the period is given below:

| Nature of Share holdings | Number of shares | Days of share holding | 31 December 2023 | 30 June 2023 |
|--------------------------|------------------|-----------------------|------------------|--------------|
| Ordinary shares          | 148,500,000      | 365 days              | 148,500,000      | 148,500,000  |
|                          | 148,500,000      |                       | 148,500,000      | 148,500,000  |

35 Net Asset Value (NAV) per share

| In Taka                                       | 31 December 2023 | 30 June 2023  |
|---|------------------|---------------|
| Net assets (total assets - total liabilities) | 8,166,039,344    | 7,754,709,341 |
| Number of ordinary shares                     | 148,500,000      | 148,500,000   |
| NAV per share                                 | 54.99            | 52.22         |

36 Cash flows from operating activities under the indirect method

| In Taka   | July 2023 to December 2023 | July 2022 to December 2022 |
|---|----------------------------|----------------------------|
| Net profit before tax                             | 964,323,965                | 317,637,539                |
| Depreciation on property, plant and equipment     | 294,598,546                | 297,965,188                |
| Amortization on ROU assets                        | 11,727,719                 | 13,175,224                 |
| Amortization on intangible assets                 | 2,541,374                  | 2,541,372                  |
| Finance cost                                      | 953,959,259                | 942,071,016                |
| Loss on disposal of property, plant and equipment | 363,544                    | 42,042                     |
| Profit on sale of share                           | 42,726                     | 16,326                     |
| Interest income                                   | (10,556,273)               | (25,327,643)               |
| (Increase)/ decrease in inventories               | (121,447,409)              | 132,928,750                |
| (Increase)/ decrease in Trade receivables         | (591,040,685)              | (341,603,963)              |
| (Increase)/ decrease in other receivables         | (95,309,068)               | (166,717,890)              |
| (Increase) in advances, deposits and prepayments  | 239,091,497                | (491,506,524)              |
| Increase/(decrease) in trade payables             | (1,155,556,938)            | (227,890,690)              |
| Increase/(decrease) in other payables             | 41,378,277                 | 131,477,537                |
| Income Tax paid                                   | (277,978,806)              | (242,289,227)              |
| Income tax refund                                 | 333,885,265                | -                          |
| Net cash inflows from operating activities        | 590,022,992                | 342,519,057                |

Mohammed Jahangir Alam  
Chairman

Molla Mohammad Maimun  
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 31 December 2023**

**Notes to the financial statements (continued)**  
**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)**

| Particulars                         | FY: 2022-2023 |                    |               |                    |
|-------------------------------------|---------------|--------------------|---------------|--------------------|
|                                     | Vessel        | Office             | Bag Plant     | Total              |
| <b>i. Cost</b>                      |               |                    |               |                    |
| 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)      |
| <b>Closing Balance</b>              | -             | <b>140,732,628</b> | -             | <b>140,732,628</b> |
| <b>ii. Accumulated depreciation</b> |               |                    |               |                    |
| 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)      |
| <b>Closing Balance</b>              | (0)           | <b>7,818,479</b>   | -             | <b>7,818,479</b>   |
| <b>WDV (i-ii)</b>                   | -             | <b>132,914,149</b> | -             | <b>132,914,149</b> |

**ii. Lease obligation**

| Particulars            | FY: 2022-2023 |                    |           |                    |
|------------------------|---------------|--------------------|-----------|--------------------|
|                        | Vessel        | Office             | Bag Plant | Total              |
| <b>Opening Balance</b> | -             | <b>21,343,845</b>  | -         | <b>21,343,845</b>  |
| Interest               | -             | 4,891,177          |           | 4,891,177          |
| Payment                | -             | 31,372,395         | -         | 31,372,395         |
| Advance adjustment     | -             | -                  | -         | -                  |
| <b>Addition</b>        | -             | <b>140,732,628</b> | -         | <b>140,732,628</b> |

| Particulars            | July 2023 to December 2023 |  |
|------------------------|----------------------------|--|
|                        | Office                     |  |
| <b>Opening Balance</b> | 135,595,255                |  |
| Interest               | 5,953,098                  |  |
| Payment                | 13,952,874                 |  |
| Advance adjustment     | -                          |  |
| <b>Addition</b>        | -                          |  |



## Crown Cement PLC.

### Clarification in support of deviation in the financial results during the

2<sup>nd</sup> Quarter ended 31 December 2023

- **Revenue:** Sales revenue increased by 17.88% resulting from the increase of per bag sales price by 7.45% and volume by 9.71% for various sales initiatives taken by the Company.
- **Cost of Goods Sold:** Cost of goods sold increased by 12.92% against increase of sales volume by 9.71%. Per bag Raw Material cost increased by 1.91% resulting from the devaluation impact of the Taka against the US Dollar. Raw Material consumption increased by 11.81% due to the same reason.
- **Gross Profit:** Gross profit percentage increased by 3.61% due to higher contribution margin resulting from increase of per bag sales price by 7.45% against per bag Raw Material cost increase of 1.91% and sales revenue increased by 17.88% compared to the last period which also contributed to the higher gross profit.
- **Finance cost:** Finance cost increased by Tk. 11.89 Million including bank interest cost increased by Tk.161.03 Million however foreign currency loss decreased by Tk.156.17 Million compared to last period. Bank Interest increased by 58.51% compared to the last period due to higher interest rates in the local and international markets while foreign currency loss decreased due to stable forex conversion rate in the current period.
- **Current Tax Expense:** Current tax expense increased by 16.15% to Tk. 281.41 Million from Tk. 242.29 Million due to charging of tax considering Section 163-Minimum tax of the Income Tax Act, 2023.
- **Earnings per Share (EPS):** During the year the Company's EPS increased by 649.02% (to Tk. 4.76 per share from Tk. 0.63) due to sales growth and sales price increase compared to the last period and also stable forex exchange rate during the period.
- **Property, Plant and Equipments:** Fixed assets decreased by Tk.141.37 Million (2.25%) mainly due to the charging of depreciation and disposal of assets.
- **Capital work-in-progress:** Capital work-in-progress balance increased by Tk. 3,019.84 Million (60.07%) due to ongoing expansion works for the 6<sup>th</sup> Unit of the Company.
- **Right-of-use asset:** ROU assets decreased by Tk. 11.73 Million (8.82%) due to the charging of amortization expenses.
- **Advance, Deposit & Prepayments:** Advance, deposit and prepayments increased Tk. 279.70 Million (22.48%) due to advance payment to suppliers for the expansion of the 6<sup>th</sup> Unit and maintaining LC margin for opening sight LC.
- **Cash and Cash Equivalent:** Cash and cash equivalent decreased by Tk. 407.33 Million (45.57%) due to the payment of margin for the opening of sight LC and supplier payment.
- **Inventories:** Inventories increased by 5.55% compared to last year mainly due to increase of inventory volume to cater to the increased demand and higher US Dollar settlement.

  
29/01/2024  
Md. Mozharul Islam, FCS  
Company Secretary  
Crown Cement PLC.



- **Trade and Other Receivables:** Trade and other receivables increased by 25.73% compared to the last period mainly due to increase in sales revenue by 17.88% resulting from the increase of sales price by 7.45% and volume by 9.71%.
- **Long-term Loans:** Long-term loans total increased by Tk. 2,176.53 Million for ongoing construction of the 6<sup>th</sup> Units.
- **Short-term Loans:** Short-term loans increased by Tk. 1,510.11 Million due to the settlement of outstanding foreign freight liability of Tk. 1,207.30 Million and the impact of higher forex rate.
- **Trade & Other Payable:** Trade & other payable decreased by 66.35% compared to the last period due to outstanding freight payments.
- **Unclaimed Dividend:** Unclaimed dividend payable increased by Tk. 251.77 Million due to the declaration of 20% cash dividend to the Shareholders.
- **Net-Operating Cash Flows per Share:** Net operating cash flows per share increased by 72.26% mainly due to more collection than that of the corresponding period of the last year.

  
 29/01/2024  
 Md. Mozharul Islam, FCS  
 Company Secretary  
 Crown Cement PLC.