

M.I. CEMENT FACTORY LIMITED
Statement of Financial Position(Un-audited)
As at 30 September 2014

	Notes	30.09.2014 Taka	30.06.2014 Taka
ASSETS			
Non- current assets		3,976,146,923	4,018,304,669
Property, plant and equipment	4	3,863,292,338	3,926,836,388
Capital work in progress	5	112,854,585	91,468,281
Investment in associate companies	6	57,655,003	57,655,003
Current assets		7,586,188,166	7,271,045,790
Investment in shares	7	103,961,291	119,992,366
Inventories	8	527,097,809	626,525,720
Trade receivables	9	1,435,881,808	1,169,445,807
Current account with sister concerns	10	887,071,177	889,818,785
Other receivables	11	104,725,191	57,331,527
Advance, deposits and prepayments	12	380,980,395	345,964,790
Advance income tax	13	898,467,327	823,978,904
Cash and cash equivalents	14	3,248,003,168	3,237,987,890
TOTAL ASSETS		11,619,990,092	11,347,005,462
EQUITY AND LIABILITIES			
Shareholders' equity		5,843,209,586	5,675,411,007
Share capital	15	1,485,000,000	1,485,000,000
Share premium	16	2,956,560,000	2,956,560,000
Retained earnings		1,183,589,686	1,015,341,470
Revaluation reserve		218,059,900	218,509,536
LIABILITIES		1,152,631,019	1,278,308,374
Non current liabilities		808,321,207	946,349,388
Long term borrowing net off current maturity	17	808,321,207	946,349,388
Liabilities for gratuity	18	46,498,347	44,132,448
Deferred tax liability	19.01	297,811,465	287,826,539
Current liabilities and provision		4,624,149,488	4,393,286,081
Trade payables	20	162,113,998	107,983,409
Other payables	21	117,862,891	134,994,953
Current portion of long term borrowings	22	542,434,000	543,787,000
Short term loan	23	3,278,530,878	3,143,054,994
Provision for tax liabilities	24	440,057,852	395,049,741
Liabilities for WPPF	25	55,593,370	44,453,789
Payable to IPO applicants		12,872,707	12,720,975
Unclaimed dividend		14,683,791	11,241,219
TOTAL LIABILITIES		5,776,780,506	5,671,594,454
TOTAL EQUITY AND LIABILITIES		11,619,990,092	11,347,005,462
Net Asset Value per share	35	39.35	38.22

The annexed notes 1 to 36 form an integral part of these financial statements.

Alhaj Md.Khabiruddin Molla
Managing Director

Md. Alamgir Kabir
Director

Md.Mozharul Islam
Company Secretary

Dhaka,
08 November 2014

M.I. CEMENT FACTORY LIMITED
Statement of Comprehensive Income(Un-audited)
For the first quarter ended 30 September 2014

	Notes	July 01,2014 to September 30,2014 Taka	July 01,2013 to September 30,2013 Taka
Revenue	26	1,940,273,756	1,804,750,419
Cost of sales	27	(1,588,021,668)	(1,496,865,916)
Gross profit		352,252,088	307,884,503
Other operating income	28	5,831,250	8,000,017
Administrative expenses	29	(33,053,087)	(27,200,509)
Selling and distribution expenses	30	(66,064,790)	(42,885,117)
Operating profit		258,965,460	245,798,894
Non-operating income	31	(15,090,483)	(4,342,930)
Financial income/(expenses)	32	(9,943,780)	(9,868,211)
Profit before WPPF & income tax		233,931,197	231,587,752
Workers' profit participation fund(WPPF)		(11,139,581)	(11,027,988)
Profit before income tax		222,791,616	220,559,764
<u>Income tax expenses</u>			
Current tax	33	(45,008,111)	(32,076,167)
Deferred tax	33	(10,132,814)	(22,512,375)
Net profit after tax for the period		167,650,692	165,971,223
Earnings per share	34	1.13	1.12

The annexed notes 1 to 36 form an integral part of these financial statements.

Alhaj Md. Khabiruddin Molla
Managing Director

Md. Alamgir Kabir
Director

Md. Mozharul Islam
Company Secretary

Dhaka,
08 November 2014

M.I. CEMENT FACTORY LIMITED

**Statement of Changes in Equity(Un-audited)
For the first quarter ended 30 September 2014**

Particulars	Share Capital	Retained Earnings	Share Premium	Revaluation Reserve	Total Equity
	Taka	Taka	Taka	Taka	Taka
Balance as on 01 July 2014	1,485,000,000	1,015,341,470	2,956,560,000	218,509,536	5,675,411,007
Revaluation reserve realised	-	449,636	-	(449,636)	-
Profit for the period July 01, 2014 to September 30, 2014	-	167,650,692	-	-	167,650,692
Deferred tax liability	-	147,887	-	-	147,887
Total as on 30 September 2014	1,485,000,000	1,183,589,686	2,956,560,000	218,059,900	5,843,209,586
Balance as on 01 July 2013	1,485,000,000	932,436,118	2,956,560,000	220,404,236	5,594,400,354
Revaluation reserve realised	-	473,301	-	(473,301)	-
Profit for the period July 01, 2013 to September 30, 2013	-	165,971,223	-	-	165,971,223
Deferred tax liability	-	155,671	-	-	155,671
Total as on 30 September 2013	1,485,000,000	1,099,036,313	2,956,560,000	219,930,935	5,760,527,248

Alhaj Md. Khabiruddin Molla
Managing Director

Md. Alamgir Kabir
Director

Md. Mozharul Islam
Company Secretary

M.I. CEMENT FACTORY LIMITED

Statement of Cash Flows
For the first quarter ended 30 September 2014

	July 01,2014 to September 30,2014	July 01,2013 to September 30,2013
	Taka	Taka
Cash flows from operating activities		
Cash received from customers	1,660,410,419	1,555,243,661
Cash received from other operating income	5,831,250	-
Cash received from non operating income	1,069,421	3,151,052
Cash received/(paid to) from financial income	(57,337,444)	(95,490,350)
Cash paid to suppliers & employees	(1,360,124,959)	(1,880,547,587)
Cash paid for operating expenses	(142,697,471)	(92,627,601)
Income tax paid	(74,488,423)	(80,217,303)
Net cash flows from operating activities	32,662,792	(590,488,129)
Cash flows from investing activities		
Acquisition of property, plant and equipments	(3,568,994)	(71,230,609)
Proceeds from sale of property, plant and equipments	-	-
Payment made for capital work in progress	(21,386,304)	(19,867,191)
Investment in shares	(128,829)	-
Paid to sister concerns	2,747,609	-
Net cash used in investing activities	(22,336,519)	(91,097,800)
Cash flows from financing activities		
Receipt of short term loan	135,475,884	876,991,037
Repayment of long term loan	(139,381,182)	(135,462,103)
Paid to IPO applicants	151,732	-
Dividend paid	3,442,572	-
Net cash used in financing activities	(310,994)	741,528,934
Net increase/(decrease) in cash and cash equivalents	10,015,278	59,943,005
Cash and cash equivalents at beginning of the period	3,237,987,890	2,855,126,848
Cash and cash equivalents at end of the year (Note-14)	3,248,003,168	2,915,069,854
Net operating cash inflows per share	0.22	(3.98)

Alhaj Md. Khabiruddin Molla
Managing Director

Md. Alamgir Kabir
Director

Md. Mozharul Islam
Company Secretary

4.00 Property, plant and equipment**A. Cost**

Opening balance	
Add : addition during the period	
Less : disposal during the period	
Total(A)	

B. Accumulated depreciation

Opening balance	
Add : charged during the period	
Less : adjustment for disposal during the period	
Total(B)	

C. Carrying amount (A-B)

A separate schedule of property, plant and equipment is given in annexure-A.

5.00 Capital work in progress

Capital machinery	
Sub-station(132/33 KV line-DPDC)	
Jetty construction	
Packer for unit-IV	
Construction of slag shed	
Others	

6.00 Investment in associate company (note 3.16)

Crown Power Generation Limited (CPGL)	
Less : share of profit/(loss) from investment	
(a) Net investment in CPGL	

Crown Mariners Limited (CML)	
Add : share of profit/(loss) from investment	
(b) Net investment in CML	

Crown Cement Concrete and Building Products Limited (CCCBPL)	
Less : share of profit/(loss) from investment	
(c) Net investment in CCCBPL	

Crown Transportation & Logistics Limited (CTLL)	
Less : share of profit/(loss) from investment	
(d) Net investment in CTLL	

Net investment in associate company(a+b+c+d)**7.00 Investment in shares**

Opening balance	
Add : addition during the period	
Less : disposal during the period	
Less: adjustment for unrealised gain/(loss)	

8.00 InventoriesClosing stock

Clinker	
Gypsum	
Slag	
Fly ash	
Lime stone	
Bags	
Cement grinding aid	
Stores & spare parts	
Finished cement	

Inventory in transit

Clinker	
Gypsum	
Fly ash	

9.00 Trade receivables

Corporate	
Dealers	
Distributors	

	30.09.2014 Taka	30.06.2014 Taka
	5,181,866,055	5,050,503,602
	3,568,994	131,365,654
	5,185,435,049	5,181,869,256
	-	3,200
	5,185,435,049	5,181,866,056
	1,255,029,666	967,642,896
	67,113,047	287,387,410
	1,322,142,712	1,255,030,306
	-	640
	1,322,142,712	1,255,029,666
	3,863,292,338	3,926,836,389
	2,198,035	1,418,789
	92,974,114	81,867,700
	518,919	133,558
	15,190,888	7,570,519
	273,095	271,125
	1,699,534	206,590
	112,854,585	91,468,281
	-	-
	-	-
	-	-
	57,655,003	57,655,003
	-	-
	57,655,003	57,655,003
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	57,655,003	57,655,003
	119,992,366	91,830,612
	465,059	26,877,617
	463,040	18,751,100
	119,994,384	99,957,129
	(16,033,093)	20,035,237
	103,961,291	119,992,366
	MT 33,836.95	177,252,564
	MT 3,233.66	9,417,057
	MT 41,660.98	124,743,563
	MT 6,644.52	12,922,627
	MT 6,063.21	10,891,844
	PCS 103,349	1,866,299
	MT 1.48	110,678
		131,193,083
	MT 0.40	2,242
		468,399,956
		426,712,413
		58,697,853
		-
		-
		58,697,853
		199,813,307
		527,097,809
		626,525,720
		462,402,856
		551,590,784
		197,787,121
		339,520,114
		513,818,124
		157,364,137

Other customers
Transport bill

Less : allowance for doubtful debt
Trade receivables net of allowance for doubtful debt

10.00 Current account with sister concerns

Crown Power Generation Limited
Crown Polymer Bagging Limited
Crown Cement Concrete and Building Products Limited
Crown Transportation & Logistic Limited
Crown Cement Trading Company
Crown Mariners Limited

11.00 Other receivables

Molla Salt Triple Refinery Limited
Interest income receivable on FDR

12.00 Advance, deposits and prepayments

(a) Advances

Advance to parties/ contractors
Advance to employee against works
Advance to employee against salary
Advance against rent
VAT current account
Advance to others
Advance against land purchase
Advance against raw materials purchase

(b) Deposits

Security deposit and other deposit
Margin for bank guarantee
L/C margin deposit

(c) Pre-paid expense

Insurance premium for the FY-2014-2015

13.00 Advance income tax

Opening balance
Add : paid during the period

14.00 Cash and cash equivalents (Note 3.6)

Cash in hand

Cash in hand- Head office
Cash in hand- Factory

Cash at bank

One Bank Limited
South East Bank Limited
Mercantile Bank Limited
Jamuna Bank Limited
State Bank of India
The City Bank Limited
National Bank Limited
Dutch Bangla Bank Limited
Prime Bank Limited
United Commercial Bank Limited
Mutual Trust Bank Limited
Pubali Bank Limited
Janata Bank Limited
Dhaka Bank Limited
Shahjalal Islami Bank Limited
Uttara Bank Limited
Brac Bank limited
Islami Bank Bangladesh Limited
Standard Chartered Bank
IFIC Bank Limited
National Credit and Commerce Bank Limited
One Bank Limited-dividend account

30.09.2014	30.06.2014
Taka	Taka
227,915,667	162,558,052
9,612,716	9,612,716
1,449,309,144	1,182,873,143
13,427,336	13,427,336
1,435,881,808	1,169,445,807

176,217,155	176,116,128
175,055,102	198,079,097
136,169,572	135,862,570
294,031,765	273,892,477
15,470,113	15,951,788
90,127,470	89,916,726
887,071,177	889,818,785

132,790	132,790
104,592,401	57,198,737
104,725,191	57,331,527

89,525,905	122,822,756
11,461,562	11,662,082
571,626	598,004
9,682,004	9,712,004
74,759,002	61,316,700
7,610,463	639,209
54,319,000	54,319,000
86,657,509	12,483,109
334,587,071	273,552,864

19,848,958	19,797,708
3,512,758	3,498,628
19,581,149	47,701,153
42,942,864	70,997,488

3,450,460	1,414,438
3,450,460	1,414,438
380,980,395	345,964,790

823,978,904	494,888,145
74,488,423	329,090,759
898,467,327	823,978,904

2,971,114	1,054,186
1,114,912	321,726
4,086,026	1,375,912

35,926	35,926
1,279,294	6,462
4,613,480	7,831,409
896,743	1,595,679
2,378,790	15,520,027
647,811	1,360,731
2,250,282	5,092,394
17,025,830	9,804,077
13,405,040	4,718,669
9,206,380	2,274,564
2,124,165	3,498,066
2,355,007	5,194,974
962,586	3,619,886
5,597,600	3,635,201
3,747,298	18,396,044
9,016	9,016
15,239,692	15,087,960
1,683,233	3,788,861
41,531	3,023
652,927	354,480
504,875	984,475
4,972,068	4,979,088

Dutch bangla Bank Limited-dividend account
United Commercial Bank Limited-dividend account

Term deposits

30.09.2014	30.06.2014
Taka	Taka
5,215,792	5,233,388
5,748,966	2,351,850
100,594,331	115,376,249
3,143,322,811	3,121,235,729
3,248,003,168	3,237,987,890
5,000,000,000	5,000,000,000

15.00 Share capital

Authorised Capital

500,000,000 Ordinary Shares of Tk. 10 each

Issued, Subscribed & Paid-up Capital

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

Sl. #	Name	No. Shares	Holding %		
1	Md. Jahangir Alam	23,024,925	15.50%	230,249,250	230,249,250
2	Alhaj Md. Khabiruddin Molla	20,790,000	14.00%	207,900,000	207,900,000
3	Md. Alamgir Kabir	14,397,075	9.70%	143,970,750	143,970,750
4	Mrs. Al-Haj Rokeya Begum	10,395,000	7.00%	103,950,000	103,950,000
5	Molla Mohammad Maznu	10,395,000	7.00%	103,950,000	103,950,000
6	Md. Mizanur Rahman	10,395,000	7.00%	103,950,000	103,950,000
7	Md. Almas Shimul	7,276,500	4.90%	72,765,000	72,765,000
8	Alhaj Md. Abdur Rouf	2,598,750	1.75%	25,987,500	25,987,500
9	Md. Ashrafuzzaman	2,598,750	1.75%	25,987,500	25,987,500
10	Md. Abdul Ahad	2,079,000	1.40%	20,790,000	20,790,000
11	General Public	44,550,000	30.00%	445,500,000	445,500,000
		148,500,000	100%	1,485,000,000	1,485,000,000

16.00 Share premium

This represents share premium of Taka 3,048 million raised by issuing 30 million of ordinary shares @ 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 realised during the year 2010-2011

Less: income tax paid on share premium

3,048,000,000	3,048,000,000
(91,440,000)	(91,440,000)
2,956,560,000	2,956,560,000

17.00 Long term borrowing net-off current maturity

Project loan for unit IV and mother vessel

Syndication loan

Term loan

-	78,743
1,343,995,000	1,484,095,250
1,343,995,000	1,484,173,993

Hire purchase loan

Prime Bank Limited

6,760,207	5,962,396
6,760,207	5,962,396
1,350,755,207	1,490,136,388
542,434,000	543,787,000
808,321,207	946,349,388

Less : current portion of long term borrowing (Note -22.00)

18.00 Liabilities for gratuity

Gratuity

Opening balance

Add : provision made during the period

44,132,448	13,831,163
2,365,899	31,192,220
46,498,347	45,023,383

Less : payments/adjustment made during the period

Closing balance

-	890,935
46,498,347	44,132,448

19.00 Deferred tax liabilities

Opening balance

Add : provision during the period

Closing balance

245,725,120	185,583,652
10,132,814	60,141,468
255,857,934	245,725,120

19.01 Details of deferred tax calculation

(a) The tax effects of temporary differences arises from tax base and accounting base of relevant assets and liabilities:

Deferred tax assets

Provision for gratuity

Allowance for doubtful debt

11,508,341	10,922,781
3,323,266	3,323,266
14,831,606	14,246,046

Deferred tax liabilities

Property, plant and equipment

-	-
(270,689,540)	(259,971,166)
(270,689,540)	(259,971,166)
(255,857,933)	(245,725,120)

(b) The tax effect of temporary differences arises from tax base and accounting base of revalued assets:

Deferred tax liability on revaluation reserve

Opening balance

Less : transferred to retained earnings

Closing balance

(42,101,419)	(42,722,607)
147,887	621,188
(41,953,532)	(42,101,419)

	30.09.2014 Taka	30.06.2014 Taka
Total	(297,811,465)	(287,826,539)
20.00 Trade payables		
Suppliers	160,899,321	106,768,732
Others	1,214,677	1,214,677
	162,113,998	107,983,409
21.00 Other payables		
Creditor for other finance (Note 21.01)	26,775,813	22,158,339
Creditor for revenue expenses (Note 21.02)	91,087,078	112,836,614
	117,862,891	134,994,953
21.01 Creditor for other finance (Note 21)		
Security deposit	3,809,619	4,144,448
Advance against sales	60,400	60,400
VAT deduction at source	12,069,110	9,601,073
Tax deduction at source	6,555,918	4,794,977
Payable to employees provident fund	1,675,948	1,727,004
Advance against motor cycle	1,345,534	1,213,872
Employee tax payable	1,259,284	616,565
	26,775,813	22,158,339
21.02 Creditor for revenue expenses (Note 21)		
Salaries, wages & overtime payable	15,634,432	17,774,928
Audit and professional fees	450,000	450,000
Electricity bill	42,431,683	32,866,366
Telephone bill	537,974	522,620
Utility bill	162,463	19,955
Payable against financial expense	6,797,717	37,810,751
Payable to Alunited Maritime Business (Pvt) Ltd.	14,671,810	20,503,060
Others	10,400,999	2,888,934
	91,087,078	112,836,614
22.00 Current portion of long term borrowings		
Project loan for unit -IV		
Syndication loan	-	-
Term loan	537,598,000	539,671,000
	537,598,000	539,671,000
Hire Purchase loan		
Prime Bank Limited	4,836,000	4,116,000
	4,836,000	4,116,000
	542,434,000	543,787,000
23.00 Short term loan		
Cash credit (hypothecation)		
One Bank Limited	44,074,580	139,995,293
Prime Bank Limited	-	42,562,644
The Hongkong And Shanghai Banking Corporation Limited	287,224,658	54,490,962
Eastern Bank Limited	47,321,959	9,445,444
Jamuna Bank Limited	46,214,760	35,465,549
IFIC Bank Limited	80,063,832	-
	504,899,790	281,959,893
Loan against trust receipts		
One Bank Limited	51,179,852	51,787,439
Prime Bank Limited	-	5,357,427
Eastern Bank Limited	6,972,748	6,973,039
The Hongkong And Shanghai Banking Corporation Limited	256,360,440	343,858,133
Shahjalal Islami Bank Limited	-	9,451,070
United Commercial Bank Limited	2,381,831	136,367,091
Jamuna Bank Limited	15,947,686	27,583,330
	332,842,557	581,377,529
Time loan		
One Bank Limited	101,265,244	190,251,923
Prime Bank Limited	-	34,944,353
Eastern Bank Limited	530,133,741	209,397,292
The Hongkong And Shanghai Banking Corporation Limited	50,000,000	-
Jamuna Bank Limited	298,026,329	16,307,677
IFIC Bank Limited	-	28,278,058
Shahjalal Islami Bank Limited	114,377,716	-
Standard Chartered Bank	68,911,617	-
	1,162,714,647	479,179,302
Offshore loan		
Prime Bank Limited	105,680,797	105,816,634
The Hongkong And Shanghai Banking Corporation Limited	298,416,588	425,127,511
Eastern Bank Limited	78,072,300	342,697,841
Jamuna Bank Limited	229,035,420	181,338,541
Shahjalal Islami Bank Limited	32,349,240	32,390,820
IFIC Bank Limited	7,509,645	71,942,598
One Bank Limited	364,774,722	478,069,320

United Commercial Bank Limited
Standard Chartered Bank

24.00 Provision for tax liabilities

Opening balance
Add : provision made during the period

25.00 Liabilities workers' profit participation fund (WPPF):

Opening balance
Less : payments made during the period

Add : provision made during the period
Closing balance

30.09.2014	30.06.2014
Taka	Taka
-	163,155,006
162,235,173	-
1,278,073,885	1,800,538,271
3,278,530,878	3,143,054,994
<hr/>	
395,049,741	240,504,893
45,008,111	154,544,848
440,057,852	395,049,741
<hr/>	
44,453,789	4,054,330
-	4,054,330
44,453,789	-
11,139,581	44,453,789
55,593,370	44,453,789
<hr/>	

		July 01,2014 to September 30,2014	July 01,2013 to September 30,2013
		Taka	Taka
26.00	Revenue		
	Domestic sales (Note:26.01)	1,836,652,931	1,681,385,501
	Export sales	103,620,825	123,364,918
	Net sales	1,940,273,756	1,804,750,419
27.00	Cost of sales		
	Opening stock of raw materials	285,610,492	252,428,709
	Add : purchase of raw materials during the period	1,435,867,544	1,456,192,092
	Less : closing stock of raw materials	(337,204,631)	(395,403,151)
	Raw material consumed(Note 27.01)	1,384,273,405	1,313,217,649
	Factory overhead (note 27.05)	211,803,054	193,226,633
	Cost of production	1,596,076,459	1,506,444,282
	Add : opening finished goods	2,263	1,268
	Cost of goods available for sale	1,596,078,722	1,506,445,550
	Less : closing finished goods	(2,242)	(1,268)
	Cost of sales	1,596,076,480	1,506,444,282
	Less : duty draw back for export	(8,054,813)	(9,578,366)
	Cost of sales	1,588,021,668	1,496,865,916
27.01	Raw material consumed		
	<u>Opening stock of raw materials</u>		
	Clinker	MT 24,826.18	128,173,824
	Gypsum	MT 2,591.83	7,451,483
	Slag	MT 38,838.60	113,978,993
	Fly ash	10,463.14	20,358,571
	Lime stone	MT 4,259.84	7,748,987
	Cement grinding aid	MT 25.00	1,870,818
	Bags	PCS 350,950.00	6,027,816
			16,137,815
		285,610,492	252,428,709
	<u>Add : purchased during the period</u>		
	Clinker	MT 210,656.00	1,105,383,655
	Gypsum	MT 10,300.00	30,092,066
	Slag	MT 42,200.00	128,671,176
	Fly ash	MT 33,976.00	66,069,050
	Lime stone	MT 4,302.65	7,632,524
	Cement grinding aid	MT 100	7,483,283
	Bags	PCS 4,996,400	90,535,790
			84,507,730
		1,435,867,544	1,456,192,092
	<u>Less : closing stock of raw materials</u>		
	Clinker	MT 33,836.95	177,252,564
	Gypsum	MT 3,233.66	9,417,057
	Slag	MT 41,660.98	124,743,563
	Fly ash	MT 6,644.52	12,922,627
	Lime stone	MT 6,063.21	10,891,844
	Cement grinding aid	MT 1.48	110,678
	Bags	PCS 103,349	1,866,299
			11,540,008
		337,204,631	395,403,151
		1,384,273,405	1,313,217,649
27.05	Factory overhead		
	Annual milad & picnic	282,691	466,799
	Audit & professional/consultancy/legal fees	212,750	-
	Bedding and uniform	74,080	7,675
	BIWTA expense	778,217	671,440
	Computer accessories	23,296	67,330
	Contribution To PF	469,606	409,771
	Conveyance	61,254	59,530
	Depreciation	58,544,974	62,375,590
	Directors' remuneration	1,500,000	1,500,000
	Donation & subscription	35,000	24,000
	Electricity bill	92,643,213	81,928,530
	Entertainment	1,073,300	865,982
	Festival bonus	7,113,502	3,168,476
	Fuel for motor vehicle and motor cycle	329,014	366,301
	Gratuity	1,013,534	489,304
	Insurance premium	550,695	451,037
	Labour charge	4,365,152	4,289,890
	Leave encashment	2,170	-
	Lubricants,diesel oil,gear oil &fuel etc.	4,088,349	4,251,204
	Medical expenses	23,191	7,116
	Gift & presentation	1,341,000	957,943
	Mobile phone bill	106,931	118,508
	Office maintenance	150,284	172,125
	Rent & rates	494,620	418,087
	Overtime	689,698	857,703
	Printing,stationeries,schedule & forms	331,145	238,467

	July 01,2014 to September 30,2014	July 01,2013 to September 30,2013
	Taka	Taka
Quality testing expenses	662,709	412,059
Registration, licence & renewals	69,044	56,364
Repair & maintenance- vehicle & motor cycle	351,144	367,959
Spare parts & store expenses	16,773,042	12,661,940
Telephone/fax expenses	11,138	8,842
Training & education	163,332	-
Travelling expense	81,901	194,797
Wages,salary and allowance	17,393,079	15,361,865
28.00 Other operating income	211,803,054	193,226,633
Income from mother vessel operation	5,831,250	8,000,017
29.00 Administrative expenses	5,831,250	8,000,017
Advertisement & publicity	63,579	38,893
Audit & professional/consultancy/legal fees	459,854	932,600
Bedding & uniform	-	28,730
Board meeting attendance fees	170,000	70,000
Computer accessories	38,419	45,310
Contribution to PF	324,814	271,905
Conveyance	114,455	113,911
Corporate social responsibility(CSR)	13,200	27,300
Depreciation	5,185,561	5,014,233
Directors' remuneration	2,400,000	2,400,000
Donation & subscription	1,105,000	220,000
DSE/CSE/CDBL expense	90,608	-
Entertainment	2,062,123	684,668
Festival Bonus	4,048,922	1,610,475
Fuel for motor vehicle and motor cycle	210,085	236,556
Gratuity	629,978	444,378
Insurance premium	66,834	-
Internet	153,680	125,000
Labour charge	250	-
Leave encashment	3,285	7,897
Gift & presentation	2,573,025	3,545,173
Medical expenses	-	3,100
Mobile phone bill	227,656	177,735
Office maintenance	555,462	470,276
Rent and rates	1,515,240	1,379,200
Overtime	43,180	15,571
Printing,stationeries,schedule & forms	395,477	568,347
Registration, licence & renewals	194,585	89,148
Repair & maintenance- vehicle	170,078	82,849
Salary & allowances	9,521,878	7,916,023
Telephone/fax expenses	17,025	27,271
Training & education	32,500	98,276
Travelling expense	70,674	242,215
Utility expense	525,859	258,169
Lubricants/diesel oil for generator	69,800	55,300
30.00 Selling and distribution expenses	33,053,087	27,200,509
Advertisement & publicity	18,511,335	8,104,268
BIS expense	-	83,300
BSTI fees	431,308	-
C&F expenses for export	744,360	392,000
Audit & professional/consultancy/legal fees	302,500	33,750
Computer accessories	13,700	12,700
Contribution to PF	464,068	342,455
Conveyance -local	1,222,065	1,073,618
Corporate social responsibility (CSR)	552,500	-
Carriage expense	1,996,800	-
Depreciation	3,382,511	3,840,786
Directors' remuneration	1,500,000	1,500,000
Donation & subscription	-	70,000
Entertainment	3,336,077	3,344,409
Festival bonus	5,675,973	2,208,982
Fuel for motor vehicle and motor cycle	985,510	711,927
Gratuity	722,387	425,445
Gift & presentation	924,939	843,755
Insurance premium	101,209	401,033
Labour charges	4,628,558	2,562,170
Leave encashment	4,120	6,193
Mobile phone bill	781,846	585,898

	July 01,2014 to September 30,2014	July 01,2013 to September 30,2013
	Taka	Taka
Office maintenance	123,801	137,464
Rent and rates	51,814	221,697
Outstation allowance/house rent/TA-DA	559,455	506,280
Overtime	79,027	141,047
Printing stationeries,schedule & forms	539,154	283,085
Promotional expenses	458,600	1,678,968
Quality testing expenses	103,475	39,900
Registration,licence & renewals	621,660	614,538
Repair & maintenance- vehicle & motor cycle	1,079,743	314,002
Salary & allowances	15,135,552	11,667,460
Telephone/fax expenses	1,430	4,756
Training & education	7,500	-
Travelling expense	1,021,814	733,231
31.00 Non operating income	66,064,790	42,885,117
Sales of scrap	894,800	1,311,052
Other income	37,614	1,545,180
Realised/unrealised profit/(loss) on investment on share	(16,159,904)	(7,493,982)
Dividend on share	137,006	294,820
	(15,090,483)	(4,342,930)
32.00 Financial income/(expenses)		
Interest income from FDR	71,950,478	84,943,685
Net exchange gain/(loss)	11,685,719	678,454
Bank charge & commission	(2,107,125)	(707,585)
Bank interest	(91,472,852)	(94,782,765)
	(9,943,780)	(9,868,211)
33.00 Income tax		
Major components of tax expenses		
In compliance with the requirements of para-79 of BAS-12: Income Tax, the major components of tax expenses are given below:		
Current tax expenses	45,008,111	32,076,167
Deferred tax expenses	10,132,814	22,512,375
	55,140,925	54,588,542
33.01 Reconciliation of tax expenses and product of accounting profit		
In compliance with the requirements of para-81 (b) of BAS-12: Income Tax, the reconciliation of tax expenses and product of accounting profits are given below:		
Accounting profit for the period	222,791,616	220,559,764
Less : share of profit of equity-accounted investees		
	222,791,616	220,559,764
Tax on accounting profits @27.50%	61,267,694	60,653,935
Add/(deduct) : 10% rebate for dividend paid	(6,126,769)	(6,065,394)
Add/deduct : effects of tax rate change	-	-
Add/deduct : effects of paramanent difference	-	-
Add/deduct : effects of prior year's adjustments	-	-
Tax expenses for the year	55,140,925	54,588,544
34.00 Earnings per share (BAS - 33)		
Basic earnings per share :		
Earning attributable to ordinary shareholders	167,650,692	165,971,223
Weighted average number of ordinary shares (calculation as below)	148,500,000	148,500,000
Earnings Per Share	1.13	1.12
35.00 Net Asset Value (NAV) per share		
Net assets (total assets - intangible assets - total liabilities)	5,843,209,586	5,675,411,007
Number of ordinary shares	148,500,000	148,500,000
Net asset value (NAV) per share	39.35	38.22

36 Subsequent events

The Board of Directors in their meeting held on 25 October 2014 have recommended cash dividend @ 30% i.e. Taka 3 (three) per share of Taka 10 each aggregating to Taka 445,500,000 for the year ended 30 June 2014 subject to approval of the shareholders' in the Annual General Meeting scheduled to be held on 24 December 2014. Hence, the financial statements for the period ended 30 September 2014 do not include the effect of the cash dividend which will be accounted for in the period when shareholders' right to receive payment is established.

Alhaj Md. Khabiruddin Molla
Managing Director

Md. Alamgir Kabir
Director

Md.Mozharul Islam
Company Secretary

Schedule of property, plant and equipments
As of 30.09.2014

Annexure-A
Figures are in Taka

SL.#	PARTICULARS	C O S T		Rate	Accumulated as of 01.07.2014	DEPRECIATION		Accumulated as of 30.09.14	WRITTEN DOWN VALUE As of 30.09.14
		Cost on 01.07.14	During the year Addition			Charged	Adjustment		
1	2	3	4=(1+2+3)	5	6	7	8	9=(6+7+8)	10=(4+9)
Factory									
1	Land & land development	297,592,149	-	-	-	-	-	-	297,592,149
2	Factory buildings unit-I & II	151,530,394	-	5	86,846,794	808,545	-	87,655,339	63,875,055
3	Factory buildings unit-III	55,730,870	-	5	14,762,593	512,103	-	15,274,696	40,456,174
4	Factory buildings unit-IV	254,305,280	-	5	30,281,291	2,800,300	-	33,081,591	221,223,689
5	Plant & machineries unit-I & II	253,790,719	-	10	181,412,326	1,809,460	-	183,221,786	70,568,933
6	Plant & machineries unit-III	291,657,718	-	10	133,897,760	3,943,968	-	137,841,768	153,815,950
7	Plant & machineries unit-IV	904,334,088	-	10	219,481,484	17,121,315	-	236,602,799	667,731,289
8	Flv ash unloading system	140,056,232	-	10	33,009,340	2,676,172	-	35,685,513	104,370,720
9	Electric tools	1,025,539	-	15	191,239	31,266	-	222,525	803,014
10	Generator	4,150,000	-	20	2,492,537	82,873	-	2,575,410	1,574,590
11	Electric equipment	17,400,758	307,500	15	10,039,343	287,584	-	10,326,927	7,381,331
12	Water pump	1,099,635	181,834	20	753,396	26,407	-	779,742	301,727
13	Jetty construction	49,557,629	-	10	28,924,865	515,819	-	29,440,684	20,116,945
14	Electric fan	89,660	-	10	40,856	1,220	-	42,076	47,584
15	Grab crane	-	-	15	-	-	-	-	-
16	Sundry assets	1,417,972	-	15	1,114,536	11,379	-	1,125,915	292,057
17	Electronic weighbridge	6,469,688	-	15	1,723,794	177,971	-	1,901,765	4,567,924
18	Quality control equipment	10,805,218	-	15	3,665,533	266,988	-	3,932,521	6,852,697
19	Pay-loader	18,172,002	-	15	10,552,355	285,737	-	10,838,092	7,333,910
20	Wheel loader	12,214,833	-	15	7,593,120	173,314	-	7,766,435	4,448,398
21	Weigh feeder	20,075,266	-	15	10,150,729	372,170	-	10,522,899	9,552,367
22	Cement silo	120,252,656	-	15	51,887,433	2,563,696	-	54,451,129	65,801,527
23	Pump house	679,196	-	5	168,996	6,378	-	175,373	503,823
24	Laboratory instruments	1,749,693	-	10	1,032,365	17,933	-	1,050,298	689,395
25	Boundary wall	11,258,819	-	5	4,744,374	81,431	-	4,825,805	6,433,014
26	Dump truck	5,934,367	-	15	2,218,373	139,350	-	2,357,723	3,576,644
27	Tools & instruments	872,000	-	15	455,836	15,608	-	471,442	400,358
28	Sub station	21,606,506	-	15	6,738,171	557,963	-	7,295,134	14,310,772
29	Water cooling tower	666,664	-	15	134,743	19,447	-	154,090	511,974
30	E-crane	157,833,936	-	15	47,752,723	4,128,045	-	51,880,769	105,953,167
31	Burgle loader	56,890,584	-	15	16,059,603	1,531,492	-	17,592,295	39,308,289
32	Cutter piler	12,117,386	-	15	4,235,056	295,475	-	4,530,530	7,583,855
33	Bulk loading system	961,325	-	15	241,321	27,000	-	268,321	693,004
34	Clinker silo	336,708,707	-	15	45,961,030	3,634,346	-	49,595,376	287,113,331
35	Dust collector	6,354,916	-	15	239,309	229,373	-	467,682	5,887,234
36	Air compressor	3,624,123	-	15	117,639	131,493	-	249,132	3,374,991
37	Crusher foundation	224,398	-	5	3,740	2,758	-	6,498	217,899
38	Ply ash silo	21,327,498	-	5	361,073	262,080	-	623,154	20,704,345
39	Workshop for dump truck & payloader	848,241	-	10	28,275	20,499	-	48,774	799,467
Total		3,251,386,666	489,334		959,327,118	45,569,107		1,004,896,226	2,246,979,774
Administrative									
35	Air conditioners	10,991,103	68,800	15	3,287,879	291,451	-	3,579,330	7,480,573
36	Decorations	36,218,906	471,508	20	11,211,090	1,834,521	-	13,045,611	23,644,803
37	Generator	13,624,651	-	20	5,304,341	416,016	-	5,720,356	7,904,295
38	Mother vessel	1,302,267,449	-	5	99,026,745	12,378,343	-	111,405,088	1,190,862,361
39	Office equipment	6,594,732	-	20	5,647,062	329,737	-	5,976,799	617,933
40	Motor vehicles	68,019,032	2,034,250	15	30,895,300	1,468,424	-	32,363,724	37,689,558
41	Computer	7,678,794	260,480	33	6,971,653	681,540	-	7,653,193	306,081
42	Furniture & fixtures	10,285,786	156,622	10	3,192,095	181,258	-	3,373,353	7,069,055
43	Mosque	380,532	-	5	171,297	2,615	-	173,912	206,620
Total		1,456,060,985	2,991,660		1,459,052,645	17,863,904		1,476,916,549	1,276,781,279
Selling & distribution									
44	Cargo vessel	15,949,378	-	10	6,881,026	226,709	-	7,107,735	8,841,643
45	Covered van	102,305,690	-	15	63,301,020	1,462,675	-	64,763,695	37,541,995
46	Motor cycle	8,008,866	88,000	15	1,999,704	228,644	-	2,228,348	5,688,518
47	Bulk carrier	43,463,396	-	15	25,848,918	660,543	-	26,509,461	16,953,936
48	Ramp construction	49,504	-	10	27,142	559	-	27,701	21,803
49	Service silo	8,198,442	-	10	2,412,285	144,679	-	2,556,964	5,642,478
50	Truck	30,738,128	-	15	15,228,084	581,627	-	15,809,710	14,928,418
51	Sundry assets	1,300,000	-	15	217,547	40,592	-	258,139	1,041,861
52	Generator	833,909	-	20	104,224	36,484	-	140,708	693,201
Total		210,848,313	88,000		116,019,951	3,382,511		119,402,462	91,533,857
b. Revaluation		4,918,295,965	3,568,994		1,241,054,531	66,915,523		1,307,970,054	3,614,294,904
1	Land & land development	201,793,090	-	-	-	-	-	-	201,793,090
2	Factory buildings unit-I & II	43,218,530	-	5	9,776,855	418,021	-	10,194,876	33,023,654
3	Factory buildings unit-III	18,558,470	-	5	4,199,280	179,502	-	4,378,782	14,180,688
Total		263,570,090	-		13,975,135	597,523		14,572,658	246,997,432
Total assets(a+b)		5,187,866,055	3,568,994		1,255,029,666	67,113,047		1,322,142,712	3,865,292,338

Sept-2013.

Schedule of property, plant and equipments

Total as on 30 September 2013	5,050,503,600	9,824,594	-	5,060,328,195	967,642,896	71,230,608	-	1,038,873,504	4,021,454,690
Total as on 30 September 2013	5,050,503,600	9,824,594	-	5,060,328,195	967,642,896	71,230,608	-	1,038,873,504	4,021,454,690