

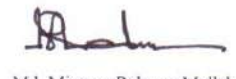
**M.I. CEMENT FACTORY LIMITED**  
**Statement of Financial Position (Un-audited)**  
**As at 31 March 2020**

|   | Notes | 31.03.2020<br>Taka    | 30.06.2019<br>Taka    |
|---|-------|-----------------------|-----------------------|
| <b>ASSETS</b>                               |       |                       |                       |
| <b>Non- current assets</b>                  |       |                       |                       |
| Property, plant and equipment               | 4     | 7,681,256,878         | 8,041,020,727         |
| Capital work in progress                    | 5     | 380,526,179           | 307,153,556           |
|   |       | <u>8,061,783,057</u>  | <u>8,348,174,283</u>  |
| <b>Intangible asset</b>                     | 6     | <u>38,096,019</u>     | <u>41,908,080</u>     |
| <b>Investment in associate companies</b>    | 7     | <u>256,342,357</u>    | <u>256,342,357</u>    |
| <b>Current assets</b>                       |       |                       |                       |
| Investment in shares                        | 8     | 43,959,619            | 54,941,236            |
| Inventories                                 | 9     | 2,097,931,549         | 1,297,877,700         |
| Trade receivables                           | 10    | 3,704,035,647         | 3,402,639,887         |
| Current account with sister concerns        | 11    | 118,155,812           | 284,715,391           |
| Other receivables                           | 12    | 223,058,245           | 196,367,859           |
| Advances, deposits and prepayments          | 13    | 418,761,295           | 436,521,766           |
| Advance income tax                          | 14    | 2,750,180,449         | 2,750,180,449         |
| Cash and cash equivalents                   | 15    | 1,871,293,501         | 2,201,084,256         |
|   |       | <u>11,227,376,117</u> | <u>10,624,328,544</u> |
| <b>TOTAL ASSETS</b>                         |       | <u>19,583,597,550</u> | <u>19,270,753,264</u> |
| <b>EQUITY AND LIABILITIES</b>               |       |                       |                       |
| <b>Shareholders' equity</b>                 |       |                       |                       |
| Share capital                               | 16    | 1,485,000,000         | 1,485,000,000         |
| Share premium                               | 17    | 2,956,560,000         | 2,956,560,000         |
| Retained earnings                           |       | 1,742,063,367         | 2,106,437,216         |
| Revaluation reserve                         |       | 596,719,730           | 612,480,492           |
|   |       | <u>6,780,343,097</u>  | <u>7,160,477,708</u>  |
| <b>LIABILITIES</b>                          |       |                       |                       |
| <b>Non current liabilities</b>              |       |                       |                       |
| Long term borrowing net off current maturit | 18    | 973,997,810           | 1,575,330,192         |
| Liabilities for gratuity                    | 19    | 187,655,630           | 162,593,244           |
| Deferred tax liability                      | 20.01 | 741,048,945           | 704,717,145           |
|   |       | <u>1,902,702,385</u>  | <u>2,442,640,581</u>  |
| <b>Current liabilities and provision</b>    |       |                       |                       |
| Trade payables                              | 21    | 144,242,041           | 159,397,470           |
| Other payables                              | 22    | 322,812,556           | 318,969,528           |
| Current portion of long term borrowings     | 23    | 591,032,338           | 740,527,887           |
| Short term loan                             | 24    | 9,074,424,369         | 7,668,048,872         |
| Provision for tax liabilities               | 25    | 722,216,731           | 722,216,731           |
| Liabilities for WPPF                        | 26    | 7,096,340             | 20,561,259            |
| Payable to IPO applicants                   |       | 12,852,206            | 12,844,691            |
| Unclaimed dividend                          |       | 25,875,488            | 25,068,537            |
|   |       | <u>10,900,552,069</u> | <u>9,667,634,975</u>  |
| <b>TOTAL LIABILITIES</b>                    |       | <u>12,803,254,454</u> | <u>12,110,275,556</u> |
| <b>TOTAL EQUITY AND LIABILITIES</b>         |       | <u>19,583,597,550</u> | <u>19,270,753,264</u> |
| <b>Net Asset Value per share</b>            | 36    | <u>45.66</u>          | <u>48.22</u>          |

The annexed notes 1 to 37 form an integral part of these financial statements.

  
**Mohammed Jahangir Alam**  
**Chairman**

  
**Mollah Mohammad Majnu**  
**Managing Director**

  
**Md. Mizanur Rahman Mollah**  
**Director**

  
**Md. Mozharul Islam, FCS**  
**Sr. GM & Company Secretary**

  
**Md. Abdul Kayum, FCMA**  
**Chief Financial Officer (CC)**

Dhaka, 20 June 2020

**M.L. CEMENT FACTORY LIMITED**  
**Statement of Profit or Loss and other Comprehensive Income (Un-audited)**  
**For the third quarter ended 31 March 2020**

|  | Notes | July 01, 2019 to<br>March 31, 2020<br>Taka | July 01, 2018 to<br>March 31, 2019<br>Taka | January 01, 2020 to<br>March 31, 2020<br>Taka | January 01, 2019 to<br>March 31, 2019<br>Taka |
|--|-------|--|--|---|---|
| Net revenue from cement sales                    | 27    | 11,445,311,329                             | 10,975,167,619                             | 4,495,356,421                                 | 4,030,167,493                                 |
| Net revenue from rental income                   | 28    | 123,283,688                                | 122,340,375                                | 41,094,563                                    | 41,118,750                                    |
| Cost of sales                                    | 29    | (10,184,988,052)                           | (9,671,111,007)                            | (3,979,569,193)                               | (3,584,855,979)                               |
| <b>Gross profit</b>                              |       | <b>1,383,606,965</b>                       | <b>1,426,396,988</b>                       | <b>556,881,791</b>                            | <b>486,430,264</b>                            |
| Administrative expenses                          | 30    | (192,264,872)                              | (228,814,590)                              | (56,414,446)                                  | (70,934,336)                                  |
| Selling and distribution expenses                | 31    | (384,983,522)                              | (378,164,234)                              | (129,596,583)                                 | (124,146,771)                                 |
| <b>Operating profit</b>                          |       | <b>806,358,571</b>                         | <b>819,418,163</b>                         | <b>370,870,762</b>                            | <b>291,349,157</b>                            |
| Non-operating income                             | 32    | 25,652,819                                 | 11,826,210                                 | 12,207,770                                    | 4,265,030                                     |
| Financial cost                                   | 33.01 | (770,026,452)                              | (782,067,733)                              | (249,541,192)                                 | (283,399,803)                                 |
| Financial income                                 | 33.02 | 87,038,205                                 | 172,299,269                                | 25,759,416                                    | 47,343,758                                    |
| <b>Profit before WPPF &amp; income tax</b>       |       | <b>149,023,142</b>                         | <b>221,475,908</b>                         | <b>159,296,755</b>                            | <b>59,558,142</b>                             |
| <b>Workers' profit participation fund (WPPF)</b> |       | <b>(7,096,340)</b>                         | <b>(10,546,472)</b>                        | <b>(7,096,340)</b>                            | <b>(2,836,102)</b>                            |
| <b>Profit before income tax</b>                  |       | <b>141,926,802</b>                         | <b>210,929,436</b>                         | <b>152,200,415</b>                            | <b>56,722,040</b>                             |
| <u>Income tax expenses</u>                       |       |  |  |   |   |
| Current tax                                      | 34    | (337,229,614)                              | (17,178,664)                               | (95,310,656)                                  | (999,940)                                     |
| Deferred tax                                     | 34    | (41,585,388)                               | (35,553,695)                               | (13,718,135)                                  | (13,180,570)                                  |
|  |       | (378,815,001)                              | (52,732,359)                               | (109,028,790)                                 | (14,180,510)                                  |
| <b>Net profit after tax for the period</b>       |       | <b>(236,888,199)</b>                       | <b>158,197,077</b>                         | <b>43,171,624</b>                             | <b>42,541,530</b>                             |
| <b>Earnings per share</b>                        | 35    | <b>(1.60)</b>                              | <b>1.07</b>                                | <b>0.29</b>                                   | <b>0.29</b>                                   |

*The annexed notes 1 to 37 form an integral part of these financial statements.*

Mohammed Jahangir Alam  
Chairman

Mollah Mohammad Majnu  
Managing Director

Md. Mizanur Rahman Mollah  
Director

Md. Mozharul Islam, FCS  
Sr. GM & Company Secretary

Md. Abdul Kayum, FCMA  
Chief Financial Officer (CC)

Dhaka, 20 June, 2020

**M.I Cement Factory Limited**  
**Statement of Changes in Equity (Un-audited)**  
**For the third quarter ended on 31 March 2020**

| Particulars   | Share Capital        |  | Retained Earnings    |  | Share Premium        |  | Revaluation Reserve |  | Total Equity         |  |
|---|----------------------|--|----------------------|--|----------------------|--|---------------------|--|----------------------|--|
|   | Taka                 |  | Taka                 |  | Taka                 |  | Taka                |  | Taka                 |  |
| <b>Balance as on 01 July 2019</b>                           | 1,485,000,000        |  | 2,106,437,216        |  | 2,956,560,000        |  | 612,480,492         |  | 7,160,477,708        |  |
| Cash dividend paid 10%                                      | -                    |  | (148,500,000)        |  | -                    |  | -                   |  | (148,500,000)        |  |
| Revaluation reserve realised                                | -                    |  | 15,760,762           |  | -                    |  | (15,760,762)        |  | -                    |  |
| Profit for the period ended July 01, 2019 to March 31, 2020 | -                    |  | (236,888,199)        |  | -                    |  | -                   |  | (236,888,199)        |  |
| Deferred tax liability                                      | -                    |  | 5,253,587            |  | -                    |  | -                   |  | 5,253,587            |  |
| <b>Total as on 31 March 2020</b>                            | <b>1,485,000,000</b> |  | <b>1,742,063,367</b> |  | <b>2,956,560,000</b> |  | <b>596,719,730</b>  |  | <b>6,780,343,097</b> |  |
| <b>Balance as on 01 July 2018</b>                           | 1,485,000,000        |  | 2,047,144,674        |  | 2,956,560,000        |  | 635,649,782         |  | 7,124,354,455        |  |
| Cash dividend paid 15%                                      | -                    |  | (222,750,000)        |  | -                    |  | -                   |  | (222,750,000)        |  |
| Revaluation reserve realised                                | -                    |  | 16,491,080           |  | -                    |  | (16,491,080)        |  | -                    |  |
| Profit for the period ended July 01, 2018 to March 31, 2019 | -                    |  | 158,197,077          |  | -                    |  | -                   |  | 158,197,077          |  |
| Deferred tax liability                                      | -                    |  | 5,360,803            |  | -                    |  | -                   |  | 5,360,803            |  |
| <b>Total as on 31 March 2019</b>                            | <b>1,485,000,000</b> |  | <b>2,004,443,634</b> |  | <b>2,956,560,000</b> |  | <b>619,158,702</b>  |  | <b>7,065,162,336</b> |  |

  
**Mohammed Jahangir Alam**  
**Chairman**

  
**Md. Mozharul Islam, FCS**  
**Sr. GM & Company Secretary**

Dhaka, 20 June 2020.

  
**Mollah Mohammad Majnu**  
**Managing Director**

  
**Md. Mizanur Rahman Mollah**  
**Director**

  
**Md. Abdul Kayum, FCMA**  
**Chief Financial Officer (CC)**



**M.I. CEMENT FACTORY LIMITED**  
**Statement of Cash Flows**  
For the third quarter ended 31 March 2020

|   | July 01, 2019 to<br>March 31, 2020<br>Taka | July 01, 2018 to<br>March 31, 2019<br>Taka |
|---|--|--|
| <b>Cash flows from operating activities</b>                           |  |  |
| Cash received from customers  | 11,143,915,570                             | 10,994,810,585                             |
| Cash received from other operating income                             | 107,198,000                                | -  |
| Cash received from non operating income                               | 25,652,819                                 | 13,183,431                                 |
| Cash received from financial activities                               | 76,433,507                                 | 209,242,491                                |
| Cash paid to suppliers & employees                                    | (10,606,374,458)                           | (10,066,268,947)                           |
| Cash paid for operating expenses                                      | (467,000,407)                              | (270,321,350)                              |
| Income tax paid   | (337,229,614)                              | (508,342,471)                              |
| <b>Net cash flows from operating activities</b>                       | <b>(57,404,583)</b>                        | <b>372,303,740</b>                         |
| <b>Cash flows from investing activities</b>                           |  |  |
| Acquisition of property, plant and equipments                         | (71,292,168)                               | (557,902,709)                              |
| Proceeds from sale of property, plant and equipments                  | 1,600,000                                  | 1,001,315                                  |
| Increase/ (decrease) of payment for capital work in progress          | (118,070,782)                              | (262,410,754)                              |
| Investment in shares  | 10,981,616                                 | (203,721)                                  |
| <b>Net cash used in investing activities</b>                          | <b>(176,781,334)</b>                       | <b>(819,515,869)</b>                       |
| <b>Cash flows from financing activities</b>                           |  |  |
| Receipt/(Repayment) of short term loan                                | 1,406,375,497                              | 2,017,639,033                              |
| Receipt/(Repayment) of term loan                                      | (750,827,931)                              | (198,857,529)                              |
| Paid to sister concern  | 166,559,579                                | (78,445,372)                               |
| Paid against financial expense  | (770,026,452)                              | (782,067,733)                              |
| Increase of IPO application funds due to foreign exchange fluctuation | 7,515                                      | (49)                                       |
| Dividend paid   | (147,693,046)                              | (221,857,596)                              |
| <b>Net cash flows from financing activities</b>                       | <b>(95,604,838)</b>                        | <b>736,410,753</b>                         |
| <b>Effect of exchange rates on cash and cash equivalents</b>          | <b>1,935,692</b>                           | <b>2,599,746</b>                           |
| <b>Net increase in cash and cash equivalents</b>                      | <b>(329,790,755)</b>                       | <b>289,198,624</b>                         |
| Cash and cash equivalents at beginning of the period                  | 2,201,084,256                              | 4,313,445,362                              |
| <b>Cash and cash equivalents at end of the period (note:15)</b>       | <b>1,871,293,501</b>                       | <b>4,602,643,985</b>                       |
| <b>Net operating cash inflows per share</b>                           | <b>(0.39)</b>                              | <b>2.51</b>                                |

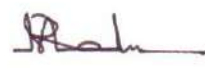
  
Mohammed Jahangir Alam  
Chairman

  
Md. Mozharul Islam, FCS  
Sr. GM & Company Secretary

Dhaka, 20 June 2020

  
Mollah Mohammad Majnu  
Managing Director

  
Md. Abdul Kayum, FCMA  
Chief Financial Officer (CC)

  
Md. Mizanur Rahman Mollah  
Director

|  | 31.03.2020<br>Taka    | 30.06.2019<br>Taka    |
|--|-----------------------|-----------------------|
| <b>4.00 Property, plant and equipment</b>                                    |                       |                       |
| <b>A. Cost</b>   |                       |                       |
| Opening balance  | 11,417,708,881        | 10,523,902,600        |
| Add : addition during the period   | 116,478,115           | 908,741,720           |
|  | 11,534,186,996        | 11,432,644,320        |
| Less : disposal during the period  | 3,119,011             | 14,935,438            |
| <b>Total (A)</b>   | <b>11,531,067,985</b> | <b>11,417,708,881</b> |
| <b>B. Accumulated depreciation</b>   |                       |                       |
| Opening balance  | 3,376,688,158         | 2,726,772,230         |
| Add : charged during the period  | 474,154,172           | 658,419,827           |
|  | 3,850,842,330         | 3,385,192,057         |
| Less : adjustment for disposal during the period                             | 1,031,223             | 8,503,898             |
| <b>Total (B)</b>   | <b>3,849,811,107</b>  | <b>3,376,688,158</b>  |
| <b>C. Carrying amount (A-B)</b>  | <b>7,681,256,878</b>  | <b>8,041,020,727</b>  |
| A separate schedule of property, plant and equipment is given in annexure-A. |                       |                       |
| <b>5.00 Capital work in progress</b>   |                       |                       |
| Machineries and equipments   | -                     | 44,698,159            |
| Building construction  | 17,831,627            | 8,761,897             |
| Construction of silo   | 340,975,948           | 246,615,845           |
| Jetty construction   | 7,793,463             | 5,654,107             |
| Others   | 13,925,141            | 1,423,548             |
|  | <b>380,526,179</b>    | <b>307,153,556</b>    |
| <b>6.00 Intangible Assets(Software)</b>                                      |                       |                       |
| Opening balance  | 50,827,478            | 38,366,505            |
| Add : addition during the period   | -                     | 12,460,973            |
| Less : disposal during the period  | -                     | -                     |
|  | <b>50,827,478</b>     | <b>50,827,478</b>     |
| <b>Accumulated Amortization</b>  |                       |                       |
| Opening balance  | 8,919,398             | 3,836,651             |
| Add : addition during the period   | 3,812,061             | 5,082,748             |
| Less : disposal during the period  | -                     | -                     |
|  | <b>12,731,459</b>     | <b>8,919,398</b>      |
| <b>Carrying amount</b>   | <b>38,096,019</b>     | <b>41,908,080</b>     |
| <b>7.00 Investment in associate company</b>                                  |                       |                       |
| Crown Power Generation Limited (CPGL)  | 8,162,729             | -                     |
| Add : Share of profit/(loss) from investment                                 | -                     | 8,162,729             |
| (a) Net investment in CPGL   | <b>8,162,729</b>      | <b>8,162,729</b>      |
| Crown Mariners Limited (CML)   | 247,679,628           | 231,655,086           |
| Add : Share of profit from investment  | -                     | 16,024,542            |
| Add : Share money deposit  | -                     | -                     |
| (b) Net investment in CML  | <b>247,679,628</b>    | <b>247,679,628</b>    |
| Crown Cement Concrete and Building Products Limited (CCCBPL)                 | 500,000               | 500,000               |
| Add : Share money deposit  | -                     | -                     |
| Add : Share of profit/(loss) from investment                                 | -                     | -                     |
| (c) Net investment in CCCBPL   | <b>500,000</b>        | <b>500,000</b>        |
| Crown Transportation & Logistics Limited (CTLL)                              | -                     | -                     |
| Add : Share of profit/(loss) from investment                                 | -                     | -                     |
| (d) Net investment in CTLL   | <b>-</b>              | <b>-</b>              |
| <b>Net investment in associate companies (a+b+c+d)</b>                       | <b>256,342,357</b>    | <b>256,342,357</b>    |
| <b>8.00 Investment in shares</b>   |                       |                       |
| Opening balance  | 54,941,236            | 56,337,091            |
| Add : addition during the period   | 37,615                | 227,917               |
| Less : disposal during the period  | 37,312                | 38,288                |
|  | <b>54,941,538</b>     | <b>56,526,720</b>     |
| Add : Unrealised gain/(loss) from fair valuation                             | (10,981,919)          | (1,585,484)           |
|  | <b>43,959,619</b>     | <b>54,941,236</b>     |

|   |                 | 31.03.2020           | 30.06.2019           |
|---|-----------------|----------------------|----------------------|
|   |                 | Taka                 | Taka                 |
| <b>9.00 Inventories</b>   |                 |                      |                      |
| <b>Closing stock</b>  | <b>Quantity</b> | <b>31.03.2020</b>    | <b>30.06.2019</b>    |
| Clinker   | MT 84,433.229   | 458,896,971          | 96,619,498           |
| Gypsum  | MT 26,704.147   | 86,428,233           | 16,822,850           |
| Slag  | MT 64,501.031   | 205,988,434          | 336,252,543          |
| Fly ash   | MT 1,136.801    | 2,900,217            | 105,419,915          |
| Lime stone  | MT 16,674.477   | 42,329,105           | 295,177,029          |
| Cement grinding aid   | MT 877.062      | 84,271,644           | 84,271,644           |
| Izonil  | MT 94.345       | 9,113,027            | 10,644,502           |
| Finished cement   | MT 7,958.65     | 72,052,215           | 2,445                |
| Bags  | PCS 56,433.00   | 951,638              | 4,512,300            |
| Stores & spare parts  |                 | 365,444,067          | 348,154,974          |
|   |                 | <b>1,328,375,551</b> | <b>1,297,877,700</b> |
| <b>Inventory in transit</b>   |                 |                      |                      |
| Clinker   |                 | 542,253,348          | -                    |
| Gypsum  |                 | 42,686,792           | -                    |
| Slag  |                 | 121,754,472          | -                    |
| Flyash  |                 | 18,243,171           | -                    |
| Limestone   |                 | 44,618,214           | -                    |
|   |                 | <b>769,555,998</b>   | <b>-</b>             |
|   |                 | <b>2,097,931,549</b> | <b>1,297,877,700</b> |
| <b>10.00 Trade receivables</b>  |                 |                      |                      |
| Corporate   |                 | 1,298,474,656        | 1,205,380,812        |
| Trade   |                 | 1,566,077,998        | 1,481,188,759        |
| Distributors  |                 | 78,290,562           | 64,532,082           |
| Other customers   |                 | 784,051,373          | 674,398,358          |
| Transport bill  |                 | 193,200              | 193,200              |
|   |                 | <b>3,727,087,789</b> | <b>3,425,693,210</b> |
| Less : allowance for doubtful debt                                      |                 | <b>23,052,142</b>    | <b>23,053,323</b>    |
| Trade receivables net of allowance for doubtful debt                    |                 | <b>3,704,035,647</b> | <b>3,402,639,887</b> |
| <b>11.00 Current account with sister concerns</b>                       |                 |                      |                      |
| Crown Power Generation Limited  |                 | 2,435,720            | 1,700,703            |
| Crown Polymer Bagging Limited   |                 | 47,915,357           | 91,238,672           |
| Crown Cement Concrete and Building Products Limited                     |                 | 50,669,235           | 149,195,136          |
| Crown Transportation & Logistic Limited                                 |                 | (8,681,719)          | (7,230,607)          |
| Crown Cement Trading Company  |                 | 13,065,738           | 12,319,513           |
| Crown Mariners Limited  |                 | 33,629,267           | 58,369,760           |
|   |                 | <b>139,033,597</b>   | <b>305,593,176</b>   |
| Less : impairment allowance   |                 | <b>20,877,785</b>    | <b>20,877,785</b>    |
| Current account with sister concerns net of allowance for doubtful debt |                 | <b>118,155,812</b>   | <b>284,715,391</b>   |
| <b>12.00 Other receivables</b>  |                 |                      |                      |
| Interest income receivable on FDR                                       |                 | 41,138,617           | 30,533,919           |
| Receivable from Alunited Maritime Business (Pvt) Ltd.                   |                 | 2,956,940            | 2,956,940            |
| Crown Maritime and Shipping Services                                    |                 | 178,962,688          | 162,877,000          |
|   |                 | <b>223,058,245</b>   | <b>196,367,859</b>   |
| <b>13.00 Advances, deposits and prepayments</b>                         |                 |                      |                      |
| <b>(a) Advances</b>   |                 |                      |                      |
| Advance to parties/ contractors   |                 | 64,102,081           | 58,396,432           |
| Advance to employee against works                                       |                 | 102,501,543          | 97,958,069           |
| Advance to employee against salary                                      |                 | 752,792              | 1,327,789            |
| Advance against rent  |                 | 4,962,245            | 6,361,900            |
| VAT current account   |                 | 3,014,133            | 17,509,737           |
| Advance to others   |                 | 161,292,967          | 155,297,612          |
|   |                 | <b>336,625,762</b>   | <b>336,851,540</b>   |
| <b>(b) Deposits</b>   |                 |                      |                      |
| Security deposit and other deposit                                      |                 | 19,418,791           | 27,756,032           |
| Margin for bank guarantee   |                 | 4,998,726            | 6,663,486            |
| L/C margin deposit  |                 | 15,836,974           | 4,815,674            |
|   |                 | <b>40,254,491</b>    | <b>39,235,193</b>    |
| <b>(c) Pre-payments</b>   |                 |                      |                      |
| Insurance premium   |                 | 902,618              | 3,486,423            |
| BSTI Expense  |                 | 2,216,219            | 2,734,300            |
| BIWTA expense   |                 | 1,816,303            | -                    |
| BIS Expense   |                 | 29,768               | 96,744               |
| CDBL Expense  |                 | 895,500              | 597,000              |
| Others  |                 | 32,917,749           | 44,639,639           |
| Advertisement and publicity   |                 | 3,102,886            | 8,880,928            |
|   |                 | <b>41,881,042</b>    | <b>60,435,034</b>    |
|   |                 | <b>418,761,295</b>   | <b>436,521,766</b>   |

|  | 31.03.2020<br>Taka   | 30.06.2019<br>Taka   |                      |
|--|----------------------|----------------------|----------------------|
| <b>14.00 Advance income tax</b>  |                      |                      |                      |
| Opening balance  | 2,750,180,449        | 2,082,343,006        |                      |
| Add : paid during the period   | -                    | 667,837,443          |                      |
|  | <b>2,750,180,449</b> | <b>2,750,180,449</b> |                      |
| <b>15.00 Cash and cash equivalents</b>   |                      |                      |                      |
| <b>Cash in hand</b>  |                      |                      |                      |
| Cash in hand- Head office  | 1,091,301            | 134,225              |                      |
| Cash in hand- Factory  | 273,973              | 317,780              |                      |
|  | <b>1,365,274</b>     | <b>452,005</b>       |                      |
| <b>Cash at bank</b>  |                      |                      |                      |
| One Bank Limited   | 4,899,774            | 235,829              |                      |
| South East Bank Limited  | 8,208,878            | 177,445              |                      |
| Mercantile Bank Limited  | 5,553,908            | 8,903,238            |                      |
| Jamuna Bank Limited  | 538,350              | 41,877               |                      |
| State Bank of India  | 5,149,074            | 5,704,912            |                      |
| The City Bank Limited  | 2,981,414            | 2,411,075            |                      |
| National Bank Limited  | 7,328,344            | 15,912,988           |                      |
| Dutch Bangla Bank Limited  | 9,886,328            | 11,110,853           |                      |
| Prime Bank Limited   | 214,961,705          | 98,895,590           |                      |
| United Commercial Bank Limited   | 1,198,387            | 1,683,374            |                      |
| Mutual Trust Bank Limited  | 2,945,995            | 752,501              |                      |
| Pubali Bank Limited  | 3,870,174            | 5,677,719            |                      |
| Janata Bank Limited  | 9,465,313            | 4,710,840            |                      |
| Dhaka Bank Limited   | 2,885,853            | 23,821,650           |                      |
| Shahjalal Islami Bank Limited  | 3,497,779            | 2,590,483            |                      |
| Uttara Bank Limited  | 6,297                | 6,987                |                      |
| Brac Bank limited  | 16,899,543           | 17,053,247           |                      |
| Islami Bank Bangladesh Limited   | 19,660,283           | 7,605,860            |                      |
| Standard Chartered Bank  | 3,510,746            | 14,408,585           |                      |
| IFIC Bank Limited  | 17,082               | 1,399,309            |                      |
| The Hongkong And Shanghai Banking Corporation Limited  | 9,392,065            | 1,790,236            |                      |
| National Credit and Commerce Bank Limited  | 3,870,393            | 2,085,084            |                      |
| One Bank Limited- Dividend account   | 5,905,237            | 5,814,469            |                      |
| Dutch bangla Bank Limited- Dividend account  | 5,853,998            | 5,804,368            |                      |
| United Commercial Bank Limited- Dividend account   | 16,445,313           | 15,500,785           |                      |
| South East Bank Limited-Dividend account   | 2,879,791            | 2,848,950            |                      |
| Bank Asia  | 6,208,235            | 2,861,813            |                      |
| Arab Banagladesh Bank Ltd.   | 281,102              | 20,118,514           |                      |
| Agmni Bank Ltd.  | 5,522                | 5,869                |                      |
| Eastern Bank Ltd.  | -                    | 383,177              |                      |
| Trust Bank Limited   | 3,505                | 3,850                |                      |
| Premier Bank Limited   | 6,785,813            | -                    |                      |
| NRB Bank Limited   | 29,988               | -                    |                      |
|  | <b>381,126,187</b>   | <b>280,321,478</b>   |                      |
| Term deposits  | <b>1,488,802,040</b> | <b>1,920,310,773</b> |                      |
|  | <b>1,871,293,501</b> | <b>2,201,084,256</b> |                      |
| <b>16.00 Share capital</b>   |                      |                      |                      |
| <b>Authorised Capital</b>  |                      |                      |                      |
| 500,000,000 Ordinary Shares of Tk. 10 each   | <b>5,000,000,000</b> | <b>5,000,000,000</b> |                      |
| <b>Issued, Subscribed &amp; Paid-up Capital</b>  |                      |                      |                      |
| 148,500,000 Ordinary Shares of Tk. 10 each fully paid-up and share holding position is as under:   |                      |                      |                      |
| Sl.# Name  | No. Shares           | Holding %            | Face Value(Taka)     |
| 1 Mohammed Jahangir Alam   | 23,024,925           | 15.50%               | 230,249,250          |
| 2 Alhaj Md. Khabir Uddin Mollah  | 23,388,750           | 15.75%               | 233,887,500          |
| 3 Md. Alamgir Kabir  | 14,397,075           | 9.70%                | 143,970,750          |
| 4 Mollah Mohammad Maznu  | 12,127,500           | 8.17%                | 121,275,000          |
| 5 Md. Mizanur Rahman Mollah  | 12,127,500           | 8.17%                | 121,275,000          |
| 6 Md. Almas Shimul   | 7,276,500            | 4.90%                | 72,765,000           |
| 7 Alhaj Md. Abdur Rouf   | 2,598,750            | 1.75%                | 25,987,500           |
| 8 Md. Ashrafuzzaman  | 2,598,750            | 1.75%                | 25,987,500           |
| 9 Md. Abdul Ahad   | 2,079,000            | 1.40%                | 20,790,000           |
| 10 General Public  | 48,881,250           | 32.92%               | 488,812,500          |
|  | <b>148,500,000</b>   | <b>100%</b>          | <b>1,485,000,000</b> |
| <b>17.00 Share premium</b>   |                      |                      |                      |
| This represents share premium of Taka 3,048 million raised by issuing 30 million of ordinary shares @ Tk. 101.60 per share through IPO during year 2010-2011. The break-up of the balance of share premium is given below: |                      |                      |                      |
| Share premium realised during the year 2010-2011   | 3,048,000,000        |                      | 3,048,000,000        |
| Less: income tax paid on share premium   | (91,440,000)         |                      | (91,440,000)         |
|  | <b>2,956,560,000</b> |                      | <b>2,956,560,000</b> |
| <b>18.00 Long term borrowing net-off current maturity</b>  |                      |                      |                      |
| <b>a)Term loan</b>   |                      |                      |                      |
|  | <b>1,422,890,332</b> |                      | <b>2,141,447,569</b> |
|  | <b>1,422,890,332</b> |                      | <b>2,141,447,569</b> |
| <b>Unit-V</b>  |                      |                      |                      |
| Standard Chartered Bank  | 393,247,807          |                      | 558,280,937          |
| Prime Bank Limited   | 905,855,798          |                      | 1,098,065,262        |
|  | <b>1,299,103,605</b> |                      | <b>1,656,346,199</b> |
| <b>Mother Vessel</b>   |                      |                      |                      |
| Dhaka Bank Limited   | 122,777,706          |                      | 464,646,587          |
|  | <b>122,777,706</b>   |                      | <b>464,646,587</b>   |



|  | 31.03.2020<br>Taka   | 30.06.2019<br>Taka   |                         |                      |                      |
|--|----------------------|----------------------|-------------------------|----------------------|----------------------|
| <b>Others</b>  |                      |                      |                         |                      |                      |
| HSBC and Pubali Bank Limited   | 1,009,021            | 20,454,783           |                         |                      |                      |
|  | <b>1,009,021</b>     | <b>20,454,783</b>    |                         |                      |                      |
| <b>b) Hire purchase loan</b>   |                      |                      |                         |                      |                      |
| Prime Bank Limited   | 24,158,533           | 32,125,178           |                         |                      |                      |
| Shahjalal Islami Bank Limited  | -                    | -                    |                         |                      |                      |
| Dhaka Bank Limited   | 117,981,283          | 142,285,332          |                         |                      |                      |
|  | <b>142,139,816</b>   | <b>174,410,510</b>   |                         |                      |                      |
|  | <b>1,565,030,148</b> | <b>2,315,858,079</b> |                         |                      |                      |
| Less : current portion of long term borrowing (note :23.00)  | 591,032,338          | 740,527,887          |                         |                      |                      |
|  | <b>973,997,810</b>   | <b>1,575,330,192</b> |                         |                      |                      |
| <b>19.00 Liabilities for gratuity</b>  |                      |                      |                         |                      |                      |
| <b>Gratuity</b>  |                      |                      |                         |                      |                      |
| Opening balance  | 162,593,244          | 131,243,324          |                         |                      |                      |
| Add : provision made during the period   | 33,294,765           | 47,204,464           |                         |                      |                      |
|  | <b>195,888,008</b>   | <b>178,447,788</b>   |                         |                      |                      |
| Less : payments/adjustment made during the period  | 8,232,379            | 15,854,545           |                         |                      |                      |
| <b>Closing balance</b>   | <b>187,655,630</b>   | <b>162,593,244</b>   |                         |                      |                      |
| <b>20.00 Deferred tax liabilities</b>  |                      |                      |                         |                      |                      |
| Opening balance  | 593,554,602          | 494,009,179          |                         |                      |                      |
| Add : provision during the period  | 41,585,092           | 99,545,423           |                         |                      |                      |
| <b>Closing balance</b>   | <b>635,139,694</b>   | <b>593,554,602</b>   |                         |                      |                      |
| <b>20.01 Details of deferred tax calculation</b>   |                      |                      |                         |                      |                      |
| (a) The tax effects of temporary differences arise from tax base and accounting base of relevant assets and liabilities: |                      |                      |                         |                      |                      |
|  | Accounting<br>Base   | Tax base             | Temporary<br>Difference | Tax @ 25%            | Tax @ 25%            |
| <b>Deferred tax assets</b>   |                      |                      |                         |                      |                      |
| Provision for gratuity   | -                    | 187,655,630          | 187,655,630             | 46,913,907           | 40,648,311           |
| Allowance for doubtful debt and impairment   | -                    | 43,929,927           | 43,929,927              | 10,982,482           | 10,982,482           |
|  |                      |                      |                         | <b>57,896,389</b>    | <b>51,630,793</b>    |
| <b>Deferred tax liabilities</b>  |                      |                      |                         |                      |                      |
| Property, plant and equipment  | 7,095,954,965        | 4,323,809,450        | (2,772,145,516)         | (693,036,379)        | (645,185,690)        |
|  |                      |                      |                         | <b>(693,036,379)</b> | <b>(645,185,690)</b> |
|  |                      |                      |                         | <b>(635,139,990)</b> | <b>(593,554,897)</b> |
| (b) The tax effect of temporary differences arises from tax base and accounting base of revalued assets:                 |                      |                      |                         |                      |                      |
| <b>Deferred tax liability on revaluation reserve</b>   |                      |                      |                         |                      |                      |
| Opening balance  |                      |                      |                         | (111,162,543)        | (118,885,640)        |
| Less : transferred to retained earnings  |                      |                      |                         | 5,253,587            | 7,723,097            |
| Closing balance  |                      |                      |                         | <b>(105,908,956)</b> | <b>(111,162,543)</b> |
| <b>Total</b>   |                      |                      |                         | <b>(741,048,945)</b> | <b>704,717,145</b>   |
| <b>21.00 Trade payables</b>  |                      |                      |                         |                      |                      |
| Suppliers  |                      |                      |                         | 144,242,041          | 159,397,470          |
|  |                      |                      |                         | <b>144,242,041</b>   | <b>159,397,470</b>   |
| <b>22.00 Other payables</b>  |                      |                      |                         |                      |                      |
| Creditor for other finance (note: 22.01)   |                      |                      |                         | 162,731,321          | 159,610,661          |
| Creditor for revenue expenses (note: 22.02)  |                      |                      |                         | 160,081,235          | 159,358,868          |
|  |                      |                      |                         | <b>322,812,556</b>   | <b>318,969,529</b>   |
| <b>22.01 Creditor for other finance (note: 22)</b>   |                      |                      |                         |                      |                      |
| VAT deduction at source  |                      |                      |                         | 107,279,802          | 101,353,178          |
| Tax deduction at source  |                      |                      |                         | 15,236,344           | 5,046,312            |
| Payable to employees provident fund  |                      |                      |                         | 5,297,236            | 25,516,191           |
| Advance against motor car and Motor cycle  |                      |                      |                         | 29,807,824           | 24,498,613           |
| Employee tax payable   |                      |                      |                         | 5,110,116            | 3,196,366            |
|  |                      |                      |                         | <b>162,731,321</b>   | <b>159,610,660</b>   |
| <b>22.02 Creditor for revenue expenses (note: 22)</b>  |                      |                      |                         |                      |                      |
| Salaries, wages & overtime payable   |                      |                      |                         | 3,114,917            | 38,772,338           |
| Audit and professional fees  |                      |                      |                         | -                    | 805,000              |
| Electricity bill   |                      |                      |                         | 89,146,511           | 54,269,701           |
| Utility bill   |                      |                      |                         | -                    | 4,786                |
| Payable against financial expense  |                      |                      |                         | 59,812,263           | 54,905,319           |
| Others   |                      |                      |                         | 60,400               | 60,400               |
| Payable against advertisement expense  |                      |                      |                         | 5,908,110            | 8,577,849            |
| Payable against revenue expense  |                      |                      |                         | 2,039,033            | 1,963,475            |
|  |                      |                      |                         | <b>160,081,235</b>   | <b>159,358,868</b>   |
| <b>23.00 Current portion of long term borrowings</b>   |                      |                      |                         |                      |                      |
| a) Term loan   |                      |                      |                         | <b>525,853,377</b>   | <b>679,441,290</b>   |
| <b>Unit-V</b>  |                      |                      |                         |                      |                      |
| Standard Chartered Bank  |                      |                      |                         | 224,713,033          | 223,312,375          |
| Prime Bank Limited   |                      |                      |                         | 248,098,645          | 247,665,973          |
|  |                      |                      |                         | <b>472,811,678</b>   | <b>470,978,348</b>   |
| <b>Mother Vessel</b>   |                      |                      |                         |                      |                      |
| Dhaka Bank Limited   |                      |                      |                         | 52,402,339           | 191,870,617          |
|  |                      |                      |                         | <b>52,402,339</b>    | <b>191,870,617</b>   |
| <b>Others</b>  |                      |                      |                         |                      |                      |
| HSBC and Pubali Bank Limited   |                      |                      |                         | 639,360              | 16,592,325           |
|  |                      |                      |                         | <b>639,360</b>       | <b>16,592,325</b>    |
|  |                      |                      |                         | <b>525,853,377</b>   | <b>679,441,290</b>   |
| <b>b) Hire Purchase loan</b>   |                      |                      |                         |                      |                      |
| Prime Bank Limited   |                      |                      |                         | 17,185,600           | 21,916,300           |
| Dhaka Bank Limited   |                      |                      |                         | 47,993,361           | 39,170,297           |
|  |                      |                      |                         | <b>65,178,961</b>    | <b>61,086,597</b>    |
|  |                      |                      |                         | <b>591,032,338</b>   | <b>740,527,887</b>   |



|   | 31.03.2020<br>Taka         | 30.06.2019<br>Taka         |
|---|----------------------------|----------------------------|
| <b>24.00 Short term loan</b>  |                            |                            |
| <b><u>Cash credit (hypothecation)</u></b>                           |                            |                            |
| One Bank Limited  | -                          | 5,892,452                  |
| Prime Bank Limited  | 327,000                    | 327,000                    |
| The Hongkong And Shanghai Banking Corporation Limited               | 12,128,698                 | 30,553,836                 |
| Eastern Bank Limited  | 4,307,798                  | 21,903,398                 |
| Jamuna Bank Limited   | 15,402,422                 | 126,402,179                |
| Bank Alfalah Limited  | 35,547,335                 | 860,119                    |
| Standard Chartered Bank   | -                          | -                          |
| United Commercial Bank Limited                                      | 5,798,689                  | 11,141,979                 |
| Dhaka Bank Limited  | 41,519,622                 | -                          |
| Dutch Bangla Bank Limited   | 25,008,601                 | 82,537,171                 |
| Habib Bank Limited  | 9,138,694                  | 40,507,143                 |
| Pubali Bank Limited   | 95,372,864                 | 13,033,122                 |
| Brac Bank Limited   | 27,986,011                 | -                          |
| Agrani Bank Limited   | 1,109,452,485              | 1,355,519,402              |
| Commercial Bank of Ceylon   | 40,211,385                 | 48,749,132                 |
| City Bank Limited   | 22,320,064                 | -                          |
|   | <b>1,444,521,669</b>       | <b>1,737,426,933</b>       |
| <b><u>Loan against trust receipts</u></b>                           |                            |                            |
| One Bank Limited  | -                          | 42,210,294                 |
| Dhaka Bank Limited  | -                          | 17,764,260                 |
| Prime Bank Limited  | -                          | -                          |
| Jamuna Bank Limited   | 91,706,367                 | -                          |
| Commercial Bank of Ceylon   | 6,336,467                  | -                          |
|   | <b>98,042,834</b>          | <b>59,974,554</b>          |
| <b><u>Time loan</u></b>   |                            |                            |
| Prime Bank Limited  | 569,022,974                | 18,458,000                 |
| Eastern Bank Limited  | 290,092,639                | 73,588,618                 |
| The Hongkong And Shanghai Banking Corporation Limited               | 737,556,130                | 833,936,447                |
| Dhaka Bank Limited  | 363,897,529                | 293,828,898                |
| Habib Bank Limited  | 200,000,000                | 200,000,000                |
| Standard Chartered Bank   | 635,309,325                | 728,833,601                |
| Bank Alfalah Limited  | -                          | 170,000,000                |
| Brac Bank Limited   | 159,991,331                | 90,000,000                 |
| City Bank Limited   | 867,562,531                | -                          |
| Commercial Bank of Ceylon   | 41,021,096                 | -                          |
| Dutch Bangla Bank Limited   | 257,893,502                | -                          |
| IDLC Finance Limited  | 350,000,000                | -                          |
|   | <b>4,472,347,056</b>       | <b>2,408,645,563</b>       |
| <b><u>Offshore loan</u></b>   |                            |                            |
| Prime Bank Limited  | 553,704,531                | 559,152,688                |
| The Hongkong And Shanghai Banking Corporation Limited               | 7,567,751                  | 1,209,907,950              |
| Dutch Bangla Bank Limited   | 153,843,520                | -                          |
| One Bank Limited  | 0                          | 54,346,279                 |
| Standard Chartered Bank   | 699,225,315                | 812,656,855                |
| Brac Bank Limited   | 314,154,541                | 154,416,793                |
| Dhaka Bank Limited  | 449,373,269                | 56,071,206                 |
| Bank Alfalah Limited  | 129,410,750                | -                          |
| Jamuna Bank Limited   | -                          | 38,375,508                 |
| City Bank Limited   | 463,131,009                | 249,841,052                |
| United Commercial Bank Limited                                      | 91,779,980                 | 144,762,563                |
| Commercial Bank of Ceylon   | 123,931,614                | -                          |
|   | <b>2,986,122,281</b>       | <b>3,279,530,893</b>       |
| <b><u>Security overdraft</u></b>                                    |                            |                            |
| IPDC  | -                          | 53,560,739                 |
| Other Bank  | 73,390,529                 | 128,910,189                |
|   | <b>73,390,529</b>          | <b>182,470,928</b>         |
|   | <b>9,074,424,369</b>       | <b>7,668,048,872</b>       |
|   | <b>31.03.2020<br/>Taka</b> | <b>30.06.2019<br/>Taka</b> |
| <b>25.00 Provision for tax liabilities</b>                          |                            |                            |
| Opening balance   | 722,216,731                | 637,499,865                |
| Add : provision made during the period                              | -                          | 84,716,866                 |
|   | <b>722,216,731</b>         | <b>722,216,731</b>         |
| <b>26.00 Liabilities workers' profit participation fund (WPPF):</b> |                            |                            |
| Opening balance   | 20,561,259                 | 20,511,243                 |
| Less : payments made during the period                              | 20,561,259                 | 20,511,243                 |
|   | -                          | -                          |
| Add : provision made during the period                              | 7,096,340                  | 20,561,259                 |
| <b>Closing balance</b>  | <b>7,096,340</b>           | <b>20,561,259</b>          |

|       |   | July 01, 2019 to March 31,2020 | July 01, 2018 to March 31,2019 | January 01, 2020 to March 31,2020 | January 01, 2019 to March 31,2019 |                  |
|-------|---|--------------------------------|--------------------------------|-----------------------------------|-----------------------------------|------------------|
|       |   | Taka                           | Taka                           | Taka                              | Taka                              |                  |
| 27.00 | Revenue   |                                |                                |                                   |                                   |                  |
|       | Domestic sales                                    | 11,003,202,075                 | 10,578,048,391                 | 4,304,318,344                     | 3,881,422,689                     |                  |
|       | Export sales                                      | 442,109,254                    | 397,119,228                    | 191,038,077                       | 148,744,804                       |                  |
|       | Revenue from cement sales                         | 11,445,311,329                 | 10,975,167,619                 | 4,495,356,421                     | 4,030,167,493                     |                  |
| 28.00 | Revenue from rental income                        |                                |                                |                                   |                                   |                  |
|       | Revenue from mother vessel rent                   | 123,283,688                    | 122,340,375                    | 41,094,563                        | 41,118,750                        |                  |
|       | Net revenue from rental income                    | 123,283,688                    | 122,340,375                    | 41,094,563                        | 41,118,750                        |                  |
| 29.00 | Cost of sales                                     |                                |                                |                                   |                                   |                  |
|       | Opening stock of raw materials                    | 949,720,281                    | 749,748,391                    | 907,988,562                       | 1,080,443,092                     |                  |
|       | Add : purchase of raw materials during the period | 8,947,469,192                  | 8,895,984,166                  | 3,537,405,912                     | 3,291,381,372                     |                  |
|       | Less : closing stock of raw materials             | (890,879,269)                  | (1,200,925,917)                | (890,879,269)                     | (1,200,925,917)                   |                  |
|       | Raw material consumed (note: 29.01)               | 9,006,310,204                  | 8,444,806,639                  | 3,554,515,205                     | 3,170,898,547                     |                  |
|       | Factory overhead (note: 29.02)                    | 1,286,170,156                  | 1,260,199,616                  | 464,615,727                       | 426,400,018                       |                  |
|       | Cost of production                                | 10,292,480,360                 | 9,705,006,255                  | 4,019,130,932                     | 3,597,298,565                     |                  |
|       | Add : opening finished goods                      | 2,445                          | 1,994                          | 47,798,380                        | 2,149                             |                  |
|       | Cost of goods available for sale                  | 10,292,482,805                 | 9,705,008,249                  | 4,066,929,312                     | 3,597,300,714                     |                  |
|       | Less : closing finished goods                     | (72,052,215)                   | (2,329)                        | (72,052,215)                      | (2,329)                           |                  |
|       | Cost of sales                                     | 10,220,430,591                 | 9,705,005,920                  | 3,994,877,098                     | 3,597,298,385                     |                  |
|       | Less : Duty draw back for export                  | (35,442,539)                   | (33,894,914)                   | (15,307,905)                      | (12,442,406)                      |                  |
|       | Cost of sales                                     | 10,184,988,052                 | 9,671,111,007                  | 3,979,569,193                     | 3,584,855,979                     |                  |
| 29.01 | Raw material consumed                             |                                |                                |                                   |                                   |                  |
|       | Opening stock of raw materials                    | Quantity                       |                                |                                   |                                   |                  |
|       | Clinker   | MT 19,204.19                   | 96,619,498.00                  | 119,812,765.00                    | 388,241,762.89                    | 137,875,081.00   |
|       | Gypsum  | MT 6,061.17                    | 16,822,850.00                  | 102,945,781.00                    | 79,552,310.36                     | 19,314,514.00    |
|       | Slag  | MT 108,165.67                  | 336,252,543.00                 | 277,889,819.00                    | 149,041,080.34                    | 441,136,629.00   |
|       | Fly ash   | MT 43,917.75                   | 105,419,915.00                 | 40,800,288.00                     | 41,001,871.75                     | 89,200,945.00    |
|       | Lime stone  | MT 116,723.00                  | 295,177,029.00                 | 104,284,693.00                    | 152,404,490.62                    | 278,656,638.00   |
|       | Cement grinding aid                               | MT 877.06                      | 84,271,644.00                  | 84,271,644.00                     | 84,271,644.00                     | 84,271,644.00    |
|       | Izonil  | MT 110.20                      | 10,644,502.00                  | 18,653,210.00                     | 9,861,522.57                      | 26,945,428.00    |
|       | Bags  | PCS 269,544.00                 | 4,512,300.00                   | 1,090,191.00                      | 3,613,879.60                      | 3,042,213.00     |
|       |   |                                | 949,720,281                    | 749,748,391                       | 907,988,562                       | 1,080,443,092    |
|       | Add : purchased during the period                 | Quantity                       |                                |                                   |                                   |                  |
|       | Clinker   | MT 1,125,547.23                | 6,125,136,587.83               | 5,813,986,802.00                  | 2,399,391,808.08                  | 2,207,134,498.00 |
|       | Gypsum  | MT 49,500.00                   | 163,001,420.01                 | 184,728,973.00                    | 60,549,941.80                     | 96,677,933.00    |
|       | Slag  | MT 392,056.00                  | 1,261,239,421.13               | 1,564,834,360.00                  | 534,124,199.19                    | 492,251,379.00   |
|       | Fly ash   | MT 191,536.00                  | 495,271,873.44                 | 427,203,820.00                    | 188,688,337.15                    | 144,318,763.00   |
|       | Lime stone  | MT 133,748.00                  | 340,657,804.07                 | 392,308,036.00                    | 133,509,445.36                    | 150,297,028.00   |
|       | Izonil  | MT -                           | -                              | 13,860,732.000                    | -                                 | 308,063.000      |
|       | Bulk cement Purchase                              | MT 243.450                     | 1,418,360.890                  | 16,480,435.000                    | 1,418,360.89                      | 231,301.000      |
|       | Bags  | PCS 33,250,650.00              | 560,743,725.00                 | 482,581,008.00                    | 219,723,820.00                    | 200,162,407.00   |
|       |   |                                | 8,947,469,192                  | 8,895,984,166                     | 3,537,405,912                     | 3,291,381,372    |
|       | Less : closing stock of raw materials             | Quantity                       |                                |                                   |                                   |                  |
|       | Clinker   | MT 84,433.23                   | 458,896,970.55                 | 184,302,663.00                    | 458,896,970.55                    | 184,302,663.00   |
|       | Gypsum  | MT 26,704.15                   | 86,428,232.89                  | 14,723,810.00                     | 86,428,232.89                     | 14,723,810.00    |
|       | Slag  | MT 64,501.03                   | 205,988,434.49                 | 453,592,608.00                    | 205,988,434.49                    | 453,592,608.00   |
|       | Fly ash   | MT 1,136.80                    | 2,900,217.24                   | 97,624,032.00                     | 2,900,217.24                      | 97,624,032.00    |
|       | Lime stone  | MT 16,674.48                   | 42,329,105.17                  | 345,139,380.00                    | 42,329,105.17                     | 345,139,380.00   |
|       | Cement grinding aid                               | MT 877.06                      | 84,271,644.00                  | 84,271,644.00                     | 84,271,644.00                     | 84,271,644.00    |
|       | Izonil  | MT 94.35                       | 9,113,026.69                   | 16,603,013.00                     | 9,113,026.69                      | 16,603,013.00    |
|       | Bags  | PCS 56,433.00                  | 951,638.09                     | 4,668,767.00                      | 951,638.09                        | 4,668,767.00     |
|       |   |                                | 890,879,269                    | 1,200,925,917                     | 890,879,269                       | 1,200,925,917    |
|       | Raw materials consumed                            |                                | 9,006,310,204                  | 8,444,806,639                     | 3,554,515,205                     | 3,170,898,547    |

**29.02 Factory overhead**

|   |
|---|
| Audit and professional/ consultancy/ legal fees |
| Bedding and uniform                             |
| BIWTA expense                                   |
| Computer accessories                            |
| Contribution to PF                              |
| Conveyance                                      |
| Depreciation                                    |
| Directors' remuneration                         |
| Donation and subscription                       |
| Electricity and power                           |
| Entertainment                                   |
| Festival bonus                                  |
| Fuel for motor vehicle and motor cycle          |
| Gratuity  |
| Insurance premium                               |
| Group Insurance premium                         |
| Labour charge                                   |
| Leave encashment                                |
| Lubricants, diesel oil, gear oil and fuel etc.  |
| Medical expenses                                |
| Gift and presentation                           |
| Mobile phone bill                               |
| Office maintenance                              |
| Rent and rates                                  |
| Overtime  |
| Printing, stationeries, schedule and forms      |
| Quality testing expenses                        |
| Registration, licence and renewals              |
| Repair & maintenance- vehicle and motor cycle   |
| Spare parts and store expenses                  |
| Telephone/ fax expenses                         |
| Training and education                          |
| Travelling expenses                             |
| Wages, salary and allowance                     |

| July 01, 2019 to March 31,2020 | July 01, 2018 to March 31,2019 | January 01, 2020 to March 31,2020 | January 01, 2019 to March 31,2019 |
|--------------------------------|--------------------------------|-----------------------------------|-----------------------------------|
| Taka                           | Taka                           | Taka                              | Taka                              |
| 190,000                        | 726,287                        | -                                 | 151,359                           |
| 79,516.00                      | 1,831,757.00                   | -                                 | 518,179.00                        |
| 5,448,906.00                   | 7,963,545.00                   | 1,816,302                         | 1,902,879.00                      |
| 230,922                        | 71,241                         | 82,842                            | 53,393                            |
| 4,488,762                      | 4,262,272                      | 1,477,125                         | 1,413,635                         |
| 87,271                         | 137,399                        | 25,258                            | 38,164                            |
| 389,321,744                    | 399,917,650                    | 132,099,306                       | 136,485,155                       |
| 5,613,286                      | 5,600,430                      | 1,876,452                         | 1,866,810                         |
| -                              | 16,000                         | -                                 | -                                 |
| 671,733,438                    | 628,972,166                    | 264,381,729                       | 226,722,496                       |
| 2,282,537                      | 3,342,850                      | 573,069                           | 1,008,777                         |
| 9,091,905                      | 8,597,422                      | -                                 | -                                 |
| 1,710,132                      | 2,321,567                      | 533,726                           | 688,660                           |
| 13,005,498                     | 13,466,502                     | 4,582,145                         | 4,317,439                         |
| 2,972,744                      | 3,064,486                      | 975,704                           | 1,054,228                         |
| 585,955                        | 613,253                        | 186,377                           | 232,777                           |
| 5,792,662                      | 11,735,380                     | 1,463,302                         | 2,489,735                         |
| 2,208,011                      | 2,201,303                      | 55,222                            | 29,855                            |
| 3,085,717                      | 2,533,801                      | 102,789                           | 652,802                           |
| 54,967                         | 54,373                         | 17,401                            | 12,498                            |
| 332,923                        | 1,234,600                      | 175,000                           | 293,500                           |
| 564,707                        | 696,929                        | 143,037                           | 226,395                           |
| 737,192                        | 672,338                        | 326,172                           | 231,424                           |
| 4,217,975                      | 4,992,687                      | 1,144,777                         | 1,618,318                         |
| 2,827,763                      | 5,553,861                      | 1,046,579                         | 1,427,430                         |
| 652,735                        | 1,176,337                      | 181,760                           | 105,842                           |
| 286,832                        | 509,612                        | 94,320                            | 301,032                           |
| 1,782,862                      | 1,050,915                      | 8,568                             | 818,124                           |
| 1,261,502                      | 1,211,327                      | 440,406                           | 544,494                           |
| 30,225,408                     | 27,013,561                     | 10,949,669                        | 8,581,623                         |
| 1,764                          | 1,764                          | -                                 | -                                 |
| 12,749                         | 215,781                        | 1,230                             | 39,730                            |
| 313,412                        | 1,327,554                      | 47,815                            | 293,754                           |
| 124,968,359                    | 117,112,667                    | 39,807,645                        | 32,279,511                        |
| <b>1,286,170,156</b>           | <b>1,260,199,616</b>           | <b>464,615,727</b>                | <b>426,400,018</b>                |

**30.00 Administrative expenses**

|   |
|---|
| Advertisement and publicity                     |
| Annual Picnic                                   |
| Annual general meeting expenses                 |
| Audit and professional/ consultancy/ legal fees |
| Amortization of intangible asset                |
| Bedding and uniform                             |
| Board meeting attendance fees                   |
| Computer accessories                            |
| Contribution to PF                              |
| Conveyance                                      |
| Corporate social responsibility (CSR)           |
| Depreciation                                    |
| Directors' remuneration                         |
| Donation and subscription                       |
| DSE/ CSE/ CDBL expenses                         |
| Entertainment                                   |
| Festival Bonus                                  |
| Fuel for motor vehicle and motor cycle          |
| Gratuity  |
| Insurance premium                               |
| Group Insurance premium                         |
| Internet  |
| Labour charge                                   |
| Leave encashment                                |
| Gift and presentation                           |
| Mobile phone bill                               |
| Office maintenance                              |
| Rent and rates                                  |
| Overtime  |
| Printing, stationeries, schedule and forms      |
| Registration, licence and renewals              |
| Repair and maintenance- vehicle                 |
| Salary and allowances                           |
| Software Maintenance fees                       |
| Telephone/ fax expenses                         |
| Training and education                          |
| Travelling expenses                             |
| Utility expenses                                |

|                    |                    |                   |                   |
|--------------------|--------------------|-------------------|-------------------|
| 598,337            | 793,321            | 206,263           | 279,812           |
| 557,621            | -                  | 557,621           | -                 |
| 915,838            | 1,002,956          | -                 | 22,000            |
| 1,249,663          | 3,172,735          | 91,163            | 2,015,000         |
| 3,812,061          | 4,746,634          | 1,270,687         | 2,136,032         |
| 167,936            | 217,344            | 167,936           | 199,704           |
| 840,000            | 994,445            | 120,000           | 330,000           |
| 67,466             | 210,968            | 14,048            | 141,186           |
| 3,089,275          | 3,543,943          | 921,377           | 1,141,173         |
| 952,123            | 1,037,433          | 285,461           | 469,496           |
| 168,000            | 386,000            | 63,000            | 65,000            |
| 26,223,346         | 25,991,743         | 8,618,913         | 9,628,652         |
| -                  | 6,400,000          | -                 | 1,600,000         |
| 615,000            | 540,000            | -                 | 20,000            |
| 1,001,500          | 895,500            | 298,500           | 298,500           |
| 1,967,767          | 4,708,033          | 566,235           | 1,320,591         |
| 6,876,062          | 6,875,241          | -                 | -                 |
| 2,704,313          | 1,911,988          | 844,194           | 851,352           |
| 6,539,820          | 8,661,850          | 2,019,898         | 2,360,008         |
| 141,902            | 3,381              | -                 | 1,794             |
| 201,483            | 267,039            | 60,468            | 99,056            |
| 902,694            | 944,752            | 268,837           | 304,550           |
| 235,559            | -                  | -                 | -                 |
| 1,590,680          | 2,105,330          | 51,046            | 39,073            |
| 575,199            | 2,150,534          | 157,199           | 269,508           |
| 1,012,023          | 1,321,806          | 261,109           | 464,716           |
| 2,890,577          | 3,035,667          | 1,008,747         | 126,020           |
| 28,839,403         | 26,045,196         | 9,598,486         | 8,809,825         |
| 142,219            | 195,200            | 32,751            | 65,918            |
| 1,403,337          | 2,314,286          | 328,610           | 789,572           |
| 1,184,310          | 1,025,222          | 197,567           | 229,206           |
| 1,744,147          | 2,363,203          | 776,208           | 322,562           |
| 86,791,160         | 107,052,535        | 26,866,186        | 34,111,057        |
| 3,116,322          | 1,965,664          | -                 | 49,247            |
| 24,472             | 52,457             | 8,136             | 13,483            |
| 112,625            | 664,499            | -                 | 199,449           |
| 1,088,249          | 2,639,298          | 353,483           | 1,484,021         |
| 1,922,384          | 2,578,387          | 400,317           | 676,773           |
| <b>192,264,872</b> | <b>228,814,590</b> | <b>56,414,446</b> | <b>70,934,336</b> |



|   | July 01, 2019 to March 31, 2020 | July 01, 2018 to March 31, 2019 | January 01, 2020 to March 31, 2020 | January 01, 2019 to March 31, 2019 |
|---|---------------------------------|---------------------------------|------------------------------------|------------------------------------|
|   | Taka                            | Taka                            | Taka                               | Taka                               |
| <b>31.00 Selling and distribution expenses</b>    |                                 |                                 |                                    |                                    |
| Advertisement and publicity                       | 67,195,547                      | 60,710,657                      | 24,165,346                         | 18,391,649                         |
| Annual Picnic                                     | 651,426                         | -                               | 651,426                            | -                                  |
| BIS expense                                       | 400,551                         | 71,989                          | 24,206                             | 22,326.00                          |
| BSTI fees   | 1,249,968                       | 1,125,153                       | 449,940                            | 375,051.00                         |
| C&F expenses for export                           | 2,234,150                       | 2,129,550                       | 950,800                            | 776,750                            |
| Computer accessories                              | 121,665                         | 148,020                         | 72,386                             | 34,210.00                          |
| Contribution to PF                                | 4,939,991                       | 4,371,943                       | 1,599,832                          | 1,461,207                          |
| Conveyance  | 9,126,537                       | 3,175,530                       | 3,785,526                          | 2,372,957                          |
| Corporate social responsibility (CSR)             | 482,031                         | 2,395,960                       | 7,000                              | 1,835,960                          |
| Carriage expense                                  | 4,166,431                       | 3,642,152                       | 1,571,431                          | 583,187                            |
| Depreciation                                      | 58,609,082                      | 57,825,173                      | 18,676,528                         | 22,234,013.00                      |
| Directors' remuneration                           | 5,613,286                       | 5,600,430                       | 1,876,452                          | 1,866,810.00                       |
| Donation and subscription                         | 90,000                          | 446,630                         | 40,000                             | -                                  |
| Entertainment                                     | 6,347,276                       | 6,193,173                       | 2,068,203                          | 1,132,811.00                       |
| Fair and exhibition                               | -                               | 30,600                          | -                                  | -                                  |
| Festival bonus                                    | 9,317,860                       | 8,496,322                       | -                                  | -                                  |
| Fuel for motor vehicle and motor cycle            | 3,534,489                       | 4,127,954                       | 1,267,589                          | 576,448                            |
| Gratuity  | 13,749,447                      | 13,526,825                      | 4,379,958                          | 4,297,457.00                       |
| Group insurance premium                           | 523,672                         | 464,465                         | 172,340                            | 177,790.00                         |
| Gift and presentation                             | 1,284,300                       | 2,418,238                       | 484,088                            | 849,302                            |
| Insurance premium                                 | 366,842                         | 1,439,629                       | 1,119                              | 1,437,849                          |
| Labour charges                                    | 19,356,554                      | 16,731,347                      | 10,076,554                         | 6,957,599.00                       |
| Leave encashment                                  | 2,685,061                       | 2,409,916                       | 109,434                            | 42,299.00                          |
| Meeting expenses                                  | 4,635,455                       | 11,252,345                      | 2,635,455                          | 3,800,711.00                       |
| Mobile phone bill                                 | 4,650,130                       | 5,060,787                       | 1,406,389                          | 1,696,595                          |
| Office maintenance                                | 1,699,650                       | 1,461,315                       | 593,307                            | 515,859.00                         |
| Rent and rates                                    | 5,649,815                       | 3,722,374                       | 1,917,550                          | 428,700.00                         |
| Outstation allowance/ house rent/ TA-DA           | 3,498,779                       | 3,036,784                       | 1,276,141                          | 739,251                            |
| Overtime  | 227,313                         | 369,591                         | 89,309                             | 117,241.00                         |
| Printing stationeries, schedule and forms         | 2,421,667                       | 1,689,002                       | 911,088                            | 394,914                            |
| Promotional expenses                              | 1,495,405                       | 6,786,990                       | 801,012                            | 275,886.00                         |
| Quality testing expenses                          | 593,669                         | 2,371,039                       | 197,320                            | 816,039                            |
| Registration, licence and renewals                | 6,276,633                       | 4,310,851                       | 1,135,399                          | 1,543,757.00                       |
| Repair & maintenance- vehicle and motor cycle     | 1,575,933                       | 1,185,526                       | 390,995                            | 298,377                            |
| Salary and allowances                             | 135,735,088                     | 133,575,041                     | 44,679,409                         | 43,744,135                         |
| Training and education                            | 1,195,370                       | 46,000                          | -                                  | -                                  |
| Travelling expenses                               | 3,282,449                       | 5,814,933                       | 1,133,053                          | 1,866,652                          |
|   | <b>384,983,522</b>              | <b>378,164,234</b>              | <b>129,596,583</b>                 | <b>124,146,771</b>                 |
| <b>32.00 Non operating income</b>                 |                                 |                                 |                                    |                                    |
| Sales of scrap                                    | 7,907,628                       | 5,840,921                       | 4,732,364                          | 1,434,741                          |
| Other income                                      | 29,113,522                      | 9,528,653                       | 11,237,080                         | 3,199,442.00                       |
| Profit (loss) on sale of assets                   | (487,788)                       | (4,100,818)                     | (487,788)                          | -                                  |
| Realised profit / (loss) on sale of share         | (5,914)                         | (1,357,222)                     | 457                                | (1,128,777.00)                     |
| Unrealised profit / (loss) on investment on share | (10,981,919)                    | -                               | (3,276,569)                        | -                                  |
| Dividend on share                                 | 107,290                         | 1,914,676                       | 2,226                              | 759,624.00                         |
|   | <b>25,652,819</b>               | <b>11,826,210</b>               | <b>12,207,770</b>                  | <b>4,265,030</b>                   |



|   | July 01, 2019 to March 31, 2020 | July 01, 2018 to March 31, 2019 | January 01, 2020 to March 31, 2020 | January 01, 2019 to March 31, 2019 |
|---|---------------------------------|---------------------------------|------------------------------------|------------------------------------|
|   | Taka                            | Taka                            | Taka                               | Taka                               |
| <b>33.00 Financial cost and income</b>  |                                 |                                 |                                    |                                    |
| 33.01 Net exchange gain/ (loss)   | (44,697,498)                    | (36,678,699)                    | (14,048,979)                       | (21,331,967)                       |
| Bank charge and commission  | (5,662,105)                     | (20,697,109)                    | (561,538)                          | (3,943,227)                        |
| Bank interest   | (719,666,849)                   | (724,691,925)                   | (234,930,676)                      | (258,124,610.00)                   |
| <b>Total finance cost</b>   | <b>(770,026,452)</b>            | <b>(782,067,733)</b>            | <b>(249,541,192)</b>               | <b>(283,399,803)</b>               |
| 33.02 Interest income from FDR and others   | 87,038,205                      | 172,299,269                     | 25,759,416                         | 47,343,758                         |
| <b>Total finance income</b>   | <b>87,038,205</b>               | <b>172,299,269</b>              | <b>25,759,416</b>                  | <b>47,343,758</b>                  |
| <b>Net finance cost</b>   | <b>(682,988,247)</b>            | <b>(609,768,465)</b>            | <b>(223,781,776)</b>               | <b>(236,056,044)</b>               |
| <b>34.00 Income tax</b>   |                                 |                                 |                                    |                                    |
| <b>Major components of tax expenses</b>   |                                 |                                 |                                    |                                    |
| 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  | 337,229,614                     | 17,178,664                      | 95,310,656                         | 999,940                            |
| Deferred tax expenses   | 41,585,388                      | 35,553,695                      | 13,718,135                         | 13,180,570                         |
|   | <b>378,815,001</b>              | <b>52,732,359</b>               | <b>109,028,790</b>                 | <b>14,180,510</b>                  |
| <b>34.01 Current Tax Expenses</b>   |                                 |                                 |                                    |                                    |
| Current Tax expenses has been computed in accordance with the Income Tax Ordinance 1984 by considering applicable rate for the Income year 2019-2020.   |                                 |                                 |                                    |                                    |
| <b>34.02 Deferred Tax Expenses</b>  |                                 |                                 |                                    |                                    |
| The tax effects of temporary differences arise from tax base and accounting base of relevant assets and liabilities. Tax base amount has been taken from the Assessment order of Income year 2016-2017 issued by the Deputy Commissioner of Taxes |                                 |                                 |                                    |                                    |
| <b>34.03 Reconciliation of tax expenses and product of accounting profit</b>  |                                 |                                 |                                    |                                    |
| 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  | 141,926,802                     | 210,929,436                     | 152,200,415                        | 56,722,040                         |
| Less : share of profit of equity-accounted investees  |                                 |                                 |                                    |                                    |
|   | <b>141,926,802</b>              | <b>210,929,436</b>              | <b>152,200,415</b>                 | <b>56,722,040</b>                  |
| Income tax during the period  | 337,229,614                     | 52,732,359                      | 95,310,656                         | 141,805,10                         |
| Add/(deduct) : 10% rebate for dividend paid   |                                 |                                 |                                    |                                    |
| Add/deduct : Effects of tax rate change   |                                 |                                 |                                    |                                    |
| Add/deduct : Effects of paramanent difference   |                                 |                                 |                                    |                                    |
| Add/deduct : Effects of provision adjustment due to finalization of prior year assessment   |                                 |                                 |                                    |                                    |
| Tax expenses for the period   | <b>337,229,614</b>              | <b>52,732,359</b>               | <b>95,310,656</b>                  | <b>14,180,510</b>                  |
| <b>35.00 Earnings per share (BAS - 33)</b>  |                                 |                                 |                                    |                                    |
| Basic earnings per share :  |                                 |                                 |                                    |                                    |
| Earning attributable to ordinary shareholders   | (236,888,199)                   | 158,197,077                     | 43,171,624                         | 42541530                           |
| Weighted average number of ordinary shares (calculation as below)   | 148,500,000                     | 148,500,000                     | 148,500,000                        | 148,500,000                        |
| <b>Earnings Per Share( Basic &amp; Diluted )</b>  | <b>(1.60)</b>                   | <b>1.07</b>                     | <b>0.29</b>                        | <b>0.29</b>                        |
| <b>36.00 Net Asset Value (NAV) per share</b>  |                                 |                                 |                                    |                                    |
| Net assets (total assets - total liabilities)   | 6,780,343,096                   | 7,065,162,336                   | 6,780,343,096                      | 7,065,162,336                      |
| Number of ordinary shares   | 148,500,000                     | 148,500,000                     | 148,500,000                        | 148,500,000                        |
| Net asset value (NAV) per share   | <b>45.66</b>                    | <b>47.58</b>                    | <b>45.66</b>                       | <b>47.58</b>                       |

37.00 Cash flows from operating activities under indirect method  
Net profit/(loss) for the period

Non cash items:

Depreciation

Amortization

Non Operating Income

Income from associate company

Loss on sale of share

Loss on sale of asset

Changes in Working Capital

Inventory

Other receivable

Trade receivable

Advance, deposits and Prepayments

Other Payable

Trade Payable

Provision for current tax

Deffered Tax

Finance Cost

Net cash flows from operating activities

| July 01, 2019 to March 31, 2020 | July 01, 2018 to March 31, 2019 | January 01, 2020 to March 31, 2020 | January 01, 2019 to March 31, 2019 |
|---------------------------------|---------------------------------|------------------------------------|------------------------------------|
| Taka                            | Taka                            | Taka                               | Taka                               |
| (236,888,199)                   | 158,197,077                     | -                                  | -                                  |
| 474,154,172                     | 483,734,566                     | -                                  | -                                  |
| 3,812,061                       | 4,746,634                       | -                                  | -                                  |
| 477,966,233                     | 488,481,200                     | -                                  | -                                  |
| -                               | -                               | -                                  | -                                  |
| 10,981,919                      | -                               | -                                  | -                                  |
| 487,788                         | 4,100,818                       | -                                  | -                                  |
| 11,469,707                      | 4,100,818                       | -                                  | -                                  |
| (800,053,849)                   | (801,687,472)                   | -                                  | -                                  |
| (26,690,386)                    | 102,719,347                     | -                                  | -                                  |
| (301,395,759)                   | (168,473,534)                   | -                                  | -                                  |
| 17,888,232                      | 154,470,883                     | -                                  | -                                  |
| 3,843,028                       | 104,735,111                     | -                                  | -                                  |
| (15,155,429)                    | 3,302,689                       | -                                  | -                                  |
| -                               | (491,163,807)                   | -                                  | -                                  |
| (1,121,564,163)                 | (1,096,096,783)                 | -                                  | -                                  |
| 41,585,388                      | 35,553,695                      | -                                  | -                                  |
| 770,026,452                     | 782,067,733                     | -                                  | -                                  |
| 811,611,840                     | 817,621,428                     | -                                  | -                                  |
| (57,404,583)                    | 372,303,740                     | -                                  | -                                  |

Mohammed Jahangir Alam  
Chairman

Md. Mozharul Islam, FCS  
Sr.GM & Company Secretary

Dhaka, 20 June, 2020.

Mollah Mohammad Majnu  
Managing Director

Md. Abdul Kayum, FCMA  
Chief Financial Officer (CC)

Md. Mizanur Rahman Mollah  
Director

Schedule of Property, Plant and Equipments  
As on 31.03.2020

Annexure-A

Figures are in Taka

| SL.#                 | PARTICULARS                     | C O S T               |                    |                      |                             |                              | WRITTEN DOWN VALUE      |                  |                              |                      |
|----------------------|---------------------------------|-----------------------|--------------------|----------------------|-----------------------------|------------------------------|-------------------------|------------------|------------------------------|----------------------|
|                      |                                 | Cost on 01.07.19      | During the year    |                      | Total Cost As on 31.03.2020 | Accumulated as of 01.07.2019 | Charged During the Year | Adjustment       | Accumulated As on 31.03.2020 | As on 31.03.2020     |
|                      |                                 |                       | Addition           | Disposal/ adjustment |                             |                              |                         |                  |                              |                      |
|                      |                                 | 1                     | 2                  | 3                    | 4=(1+2-3)                   | 5                            | 6                       | 7                | 8                            | 9=(6+7-8)            |
|                      |                                 |                       |                    |                      |                             |                              |                         |                  |                              | 10=(4-9)             |
| 1                    | Land & land development         | 611,027,953           | 10,062,300.00      | -                    | 621,090,253                 | -                            | -                       | -                | -                            | 621,090,253          |
| 2                    | Building                        | 1,041,482,828         | 616,602.23         | -                    | 1,042,101,430               | 265,491,230                  | 29,112,024              | -                | 294,603,254                  | 747,498,176          |
| 3                    | Plant & machineries             | 3,778,388,675         | 8,216,325.86       | -                    | 3,786,605,001               | 1,334,054,718                | 188,570,278             | -                | 1,522,624,996                | 2,263,980,005        |
| 4                    | Electrical equipments and tools | 1,062,766,982         | 73,353,410.72      | -                    | 1,136,122,392               | 505,262,548                  | 60,092,140              | -                | 565,354,688                  | 570,767,704          |
| 5                    | Vessel                          | 2,144,204,957         | -                  | -                    | 2,144,204,957               | 423,634,630                  | 53,101,767              | -                | 476,736,397                  | 1,667,468,560        |
| 6                    | Air conditioners                | 34,848,040            | 172,000.00         | -                    | 35,020,040                  | 12,869,291                   | 2,481,209               | -                | 15,350,501                   | 19,669,539           |
| 7                    | Decoration                      | 69,361,212            | 4,302,296.10       | -                    | 73,663,508                  | 22,410,477                   | 11,018,935              | -                | 33,429,412                   | 40,234,097           |
| 8                    | Office equipments               | 10,509,591            | 121,375.00         | -                    | 10,630,966                  | 8,078,028                    | 591,243                 | -                | 8,669,271                    | 1,961,695            |
| 9                    | Computer                        | 49,602,487            | 164,808.12         | -                    | 49,767,295                  | 34,180,449                   | 8,357,623               | -                | 42,538,071                   | 7,229,224            |
| 10                   | Furniture & fixtures            | 16,709,611            | 317,150.00         | -                    | 17,026,761                  | 7,270,362                    | 718,607                 | -                | 7,988,969                    | 9,037,792            |
| 11                   | Motor vehicles                  | 1,006,505,384         | 19,062,796.34      | -                    | 1,022,449,168               | 385,691,245                  | 70,827,274              | 1,031,223        | 455,487,297                  | 566,961,872          |
| 12                   | Silo                            | 838,207,051           | -                  | -                    | 838,207,051                 | 232,890,695                  | 25,778,496              | -                | 278,669,191                  | 559,537,860          |
| 13                   | Sundry assets                   | 28,315,649            | 87,052.08          | -                    | 28,402,701                  | 5,394,286                    | 2,490,226               | -                | 7,884,512                    | 20,518,190           |
|                      | <b>Total</b>                    | <b>10,691,932,418</b> | <b>116,478,115</b> | <b>3,119,011</b>     | <b>10,805,291,523</b>       | <b>3,257,227,959</b>         | <b>453,139,822</b>      | <b>1,031,223</b> | <b>3,709,336,557</b>         | <b>7,095,954,965</b> |
| <b>b.Revaluation</b> |                                 |                       |                    |                      |                             |                              |                         |                  |                              |                      |
| 1                    | Land & land development         | 389,568,382           | -                  | -                    | 389,568,382                 | -                            | -                       | -                | -                            | 389,568,382          |
| 2                    | Factory and buildings           | 114,363,274           | -                  | -                    | 114,363,274                 | 32,288,946                   | 3,077,787               | -                | 35,366,733                   | 78,996,541           |
| 3                    | Mother vessels                  | (104,480,613)         | -                  | -                    | (104,480,613)               | -                            | -                       | -                | -                            | (104,480,613)        |
| 4                    | Plant & machineries and others  | 326,325,419           | -                  | -                    | 326,325,419                 | 87,171,251                   | 17,936,563              | -                | 105,107,814                  | 221,217,602          |
|                      | <b>Total</b>                    | <b>725,776,462</b>    | <b>-</b>           | <b>-</b>             | <b>725,776,462</b>          | <b>119,460,197</b>           | <b>21,014,350</b>       | <b>-</b>         | <b>140,474,547</b>           | <b>585,301,912</b>   |
|                      |                                 | <b>11,417,708,880</b> | <b>116,478,115</b> | <b>3,119,011</b>     | <b>11,531,067,985</b>       | <b>3,376,688,155</b>         | <b>474,154,172</b>      | <b>1,031,223</b> | <b>3,849,811,104</b>         | <b>7,681,256,878</b> |



**Clarification in support of deviation in the financial results during  
the third Quarter ended 31 March 2020**

**Gross Profit Analysis:**

Revenue has increased by 11.5% in the third quarter of 2019-2020 but Year to Date (YTD) increase is 4.3% reflecting the improved performance in this quarter. Although sales volumes have increased, selling prices have dropped due to intense competition. Cost of sales is higher by 11% but YTD increase is 5.31% reflecting the escalation in costs during this quarter. The increase in cost of sales is a factor of increase in raw material cost and electricity costs. As a result, our GP percentage increased by 0.32% in this quarter with a year to date drop of 0.91% that shows a slight improvement in this quarter.

**Operating Profit Analysis:**

Administrative expense has decreased by Tk. 1.45 Crore (20.5% reduction) in this quarter with YTD decrease of Tk. 3.65 Crore (16% reduction) mainly due to steps taken to decrease salary, allowances and gratuity.

Selling and Distribution expense has increased by Tk. 0.54 Crore (4.4% increase) in this quarter with YTD increase of Tk. 0.68 Crore (1.8% increase) mainly due to increase of advertisement and publicity expenses and salary and allowances.

For the above reasons, operating profit has increased by Tk. 1.67 Crore (5.7% increase) but YTD shows a decrease of Tk. 7.59 Crore (9.3% reduction) indicating the vastly improved performance during this quarter.

**Earnings Per Share (EPS):**

Net finance cost has decreased by Tk. 1.23 Crore (5.2% reduction) in this quarter but YTD shows increase of Tk. 2.18 Crore (12% increase). Borrowing costs have gone up significantly during this period due to higher borrowing costs.

Tax charge has increased significantly by Tk. 9.48 Crore (668.9% increase) during this quarter with YTD increase of Tk. 32.6 Crore (618.4% increase). This extraordinary increase is a reflecting of the impact of 3% advance income tax on raw material import that is treated as minimum tax.

As a result, net profit after tax decreased by Tk. 39.50 Crore in YTD with EPS decrease of Tk. 2.67.

**Increase in total assets and liabilities:**

In the reporting period, total assets have increased by Tk. 31.28 Crore from last year in which trade receivables increased of Tk. 30.13 Crore.

Liabilities have been increased by Tk. 69.36 Crore mainly due to increase of short term loan by Tk. 140.63 Crore in the third quarter ended 31 March 2020.

**Statement of Cash Flows:**

Cash flow from operating activities has decreased by Tk. 42.97 Crore during the period for the following reasons:

- Higher buildup of inventory to offset adverse movement in prices, advances to suppliers and higher prices of raw materials.
- Higher accounts receivables due to intense competition in the market leading to higher credit given by all cement manufacturers to the channel.
- Decrease in financial income due to sharp drop in fixed deposits in this period.

  
Md. Abdul Kayum, FCMA  
Chief Financial Officer  
M.I. Cement Factory Ltd.