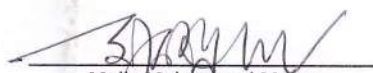


**M.I. CEMENT FACTORY LIMITED**  
Statement of Financial Position (Un-audited)

	Note	As on 31 March 2014	As on 30 June 2013
<b>ASSETS</b>			
<b>Non- current assets</b>		<b>4,012,365,244</b>	<b>4,175,044,571</b>
Property, plant and equipments	4	3,936,340,031	4,082,860,704
Capital work in progress	5	76,025,213	92,183,867
Investment in associates	6	35,998,681	35,998,681
<b>Current assets</b>		<b>7,001,583,580</b>	<b>5,572,352,660</b>
Investment in shares	7	109,815,762	91,830,612
Inventories	8	712,816,885	432,775,981
Trade receivables	9	1,181,932,212	667,643,514
Current account with sister concerns	10	767,010,010	689,651,863
Other receivables	11	52,362,617	109,357,300
Advance, deposit & Prepayments	12	257,715,379	231,078,396
Advance Income Tax	13	724,928,829	494,888,145
Cash and Cash Equivalents	14	3,195,001,886	2,855,126,848
<b>TOTAL ASSETS</b>		<b>11,049,947,504</b>	<b>9,783,395,912</b>
<b>EQUITY</b>			
<b>Shareholders' equity</b>		<b>5,472,061,826</b>	<b>5,594,400,355</b>
Share capital	15	1,485,000,000	1,485,000,000
Share Premium	16	2,956,560,000	2,956,560,000
Retained earnings		811,517,493	932,436,118
Revaluation reserve		218,984,332	220,404,236
<b>LIABILITIES</b>			
<b>Non current liabilities</b>		<b>1,348,842,856</b>	<b>1,693,689,300</b>
Long term borrowing net off current maturity	17	1,082,177,997	1,451,551,878
Liabilities for Gratuity	18	18,027,703	13,831,163
Deferred tax liability	19	248,637,156	228,306,259
<b>Current liabilities and provision</b>		<b>4,229,042,822</b>	<b>2,495,306,258</b>
Trade payables	20	153,358,787	136,889,183
Other payables	21	82,612,441	65,020,563
Current portion of long term loan	22	543,346,574	500,039,618
Short term loan	23	3,014,381,683	1,486,345,228
Provision for tax liability	24	374,684,564	240,504,893
Liabilities for WPPF	25	31,308,602	44,054,330
Payable to IPO applicants		12,720,975	12,866,055
Unclaimed Dividend		16,629,196	9,586,388
<b>TOTAL LIABILITIES</b>		<b>5,577,885,679</b>	<b>4,188,995,557</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>11,049,947,504</b>	<b>9,783,395,912</b>
<b>Net Asset Value (NAV) per share</b>	34	<b>36.85</b>	<b>37.67</b>

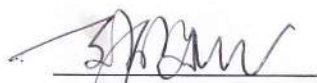
  
Molla Mohammad Majnu  
Director

  
Md. Alamgir Kabir  
Director

  
Md. Mozharul Islam, FCS  
Company Secretary

**M.I. CEMENT FACTORY LIMITED**  
**Statement of Comprehensive Income (Un-audited)**

	Note	For the 9 months period ended on		For the 3 months period ended on	
		31 March 2014	31 March 2013	31 March 2014	31 March 2013
		Taka	Taka	Taka	Taka
Revenue	26	5,728,260,333	5,303,862,735	2,200,607,475	1,984,531,657
Cost of sales	27	(4,770,429,543)	(4,496,125,128)	(1,871,394,512)	(1,730,663,821)
<b>Gross profit</b>		<b>957,830,790</b>	<b>807,737,607</b>	<b>329,212,963</b>	<b>253,867,836</b>
Other operating income	28	(66,546,405)	(41,532,481)	(28,149,250)	(1,831,623)
Administrative expenses	29	(82,481,820)	(76,581,254)	(28,317,224)	(27,011,030)
Selling and distribution expenses	30	(150,668,576)	(116,733,464)	(66,194,192)	(40,583,837)
<b>Operating profit</b>		<b>658,133,989</b>	<b>572,890,408</b>	<b>206,552,298</b>	<b>184,441,347</b>
Other non- operating Income/(loss)	31	18,591,402	17,530,797	5,959,798	1,183,344
Financial Income/ (expenses)	32	(19,244,750)	32,633,060	(23,331,496)	30,039,181
Profit Before WPPF & Income Tax		<b>657,480,641</b>	<b>623,054,265</b>	<b>189,180,600</b>	<b>215,663,871</b>
Worker's Profit Participation Fund		(31,308,602)	(29,669,250)	(9,008,600)	(10,269,708)
<b>Profit before income tax</b>		<b>626,172,039</b>	<b>593,385,015</b>	<b>180,172,000</b>	<b>205,394,163</b>
<u>Income tax expenses</u>					
Current tax		(134,179,671)	(93,015,596)	(28,901,032)	(32,395,991)
Deffered Tax		(20,797,909)	(53,847,195)	(15,691,538)	(18,439,064)
<b>Net profit after tax for the Period</b>		<b>471,194,459</b>	<b>446,522,224</b>	<b>135,579,430</b>	<b>154,559,108</b>
Earning per share (Restated)	33	<b>3.17</b>	<b>3.01</b>	<b>0.91</b>	<b>1.04</b>

  
Molla Mohammad Majnu  
Director


  
Md. Alamgir Kabir  
Director


  
Md. Mozharul Islam, FCS  
Company Secretary

**M.I. CEMENT FACTORY LIMITED**  
STATEMENT OF CHANGES IN EQUITY (Un-audited)

Particulars	Share Capital	Retained Earnings	Share Premium	Revaluation Reserve	Total Equity
	Tk.	Tk.	Tk.	Tk.	Tk.
Balance as on July 01, 2013	1,485,000,000	932,436,118	2,956,560,000	220,404,236	5,594,400,355
Cash dividend 40%	-	(594,000,000)	-	-	(594,000,000)
Depreciation on Revalued Assets	-	1,419,904	-	(1,419,904)	-
Deferred tax liability on revaluation reserve	-	467,012	-	-	467,012
Profit for the Period July 01, 2013 to March 31, 2014	-	471,194,459	-	-	471,194,459
<b>Total as of March 31, 2014</b>	<b>1,485,000,000</b>	<b>811,517,493</b>	<b>2,956,560,000</b>	<b>218,984,332</b>	<b>5,472,061,826</b>
Balance as on July 01, 2012	1,350,000,000	865,624,424	2,956,560,000	265,775,146	5,437,959,570
Cash dividend 35%	-	(472,500,000)	-	-	(472,500,000)
Bonus share issued 10%	135,000,000	(135,000,000)	-	-	-
Depreciation on Revalued Assets	-	1,986,227	-	(1,986,227)	-
Profit for the Period July 01, 2012 to March 31, 2013	-	446,522,224	-	-	446,522,224
<b>Total as of March 31, 2013</b>	<b>1,485,000,000</b>	<b>706,632,875</b>	<b>2,956,560,000</b>	<b>263,788,919</b>	<b>5,411,981,794</b>

  
Molla Mohammad Majnu  
Director

  
Md. Alamgir Kabir  
Director

  
Md. Mozharul Islam, FCS  
Company Secretary

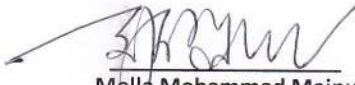


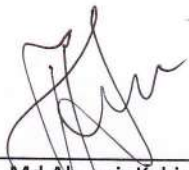
# M.I. CEMENT FACTORY LIMITED


## CASH FLOW STATEMENT (Un-audited)

For the 9 months period ended on

	31 March 2014	31 March 2013
	Taka	Taka
<b>Cash flow from operating activities</b>		
Cash received from customers	5,213,971,635	5,360,966,260
Cash received from/(paid to) other operating income	99,200	(33,556,022)
Cash received from/(paid to) non operating income	13,556,326	17,530,797
Cash received from financial income	380,124	24,656,601
Cash paid to suppliers & employees	(4,923,695,071)	(3,970,363,692)
Cash paid for operating expenses	(294,599,051)	(669,185,112)
Income tax paid	(230,040,684)	(282,540,591)
<b>Net Cash Flow from/(used in) Operating Activities</b>	<b>(220,327,521)</b>	<b>447,508,242</b>
<b>Cash Flow from Investing Activities</b>		
Acquisition of Property, Plant and Equipments	(54,617,366)	(95,803,207)
Proceeds from sales of property, plant and equipments	1,000,000	4,042,200
Payment made for capital work-in-progress	16,158,655	(66,943,230)
Investment in share	(17,205,988)	385,158
Investment in associates	-	(142,015,790)
<b>Net Cash Flow from Investing Activities</b>	<b>(54,664,700)</b>	<b>(300,334,869)</b>
<b>Cash Flow from Financing Activities</b>		
Receipt/(repayment) of short term loan	1,528,036,456	327,860,632
Receipt/(repayment) of long term loan	(326,066,925)	(55,612,671)
Dividend Paid	(586,957,192)	(464,536,904)
Paid to Unsuccessful IPO Applicants	(145,080)	(400,103)
<b>Net Cash Flow from Financing Activities</b>	<b>614,867,259</b>	<b>(192,689,047)</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>339,875,038</b>	<b>(45,515,674)</b>
Cash and cash equivalents at beginning of the Period	2,855,126,848	2,902,952,909
<b>Cash and cash equivalents at end of the Period</b>	<b>3,195,001,886</b>	<b>2,857,437,235</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>(1.48)</b>	<b>3.01</b>

  
Molla Mohammad Majnu  
Director

  
Md. Alamgir Kabir  
Director

  
Md. Mozharul Islam, FCS  
Company Secretary

#### 4.00 Property, plant and equipment

##### A. Cost

Opening balance  
Add: additions during the year/period

Less: disposals during the year/period

**Total (A)**

##### B. Accumulated depreciation

Opening balance  
Add: charged during the year/period

Less: adjustment for disposal during the year/period

**Total (B)**

##### C. Carrying Amount (A-B)

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

#### 5.00 Capital work-in-progress

Capital Machinery  
Sub-station  
Sub-station (33/11 KV line -DPDC)  
Workshop for dump truck & pay loader  
Fly ash silo construction  
Internal Drain  
Roof top shade for cement silo  
Jetty construction

#### 6.00 Investment in associate companies

Crown Mariners Limited (CML)  
Less: share of profit from investment - 20% interest in the shareholding  
(a) Net investment in CML

Total investment in associate companies (a)

#### 7.00 Investment in shares

Opening balance  
Add: addition during the year/period  
Less: disposal during the year/period

Less: adjustment due to changes in fair value

##### Break-up of investment in shares:

Name of Shares	Qty	Rate		Value	
		Cost	Market	Cost	Market
Bank Asia Ltd.	26,015	21.42	18.00	557,194	468,270
Beximco Pharma Ltd.	13,915	69.27	50.20	963,892	698,533
Delta Life Insurance Ltd.	3,850	59.77	232.20	230,115	893,970
Delta Life Insurance Ltd.	7,700	149.41	232.20	1,150,457	1,787,940
Grameen Phone Ltd.	10,000	216.66	213.80	2,166,600	2,138,000
Jamuna Oil Co. Ltd.	157,300	191.48	225.00	30,120,090	35,392,500
Meghna Petroleum Ltd.	16,200	185.66	276.40	3,007,680	4,477,680
National Bank Ltd.	299,700	37.25	12.00	11,163,825	3,596,400
One Bank Ltd.	629,425	17.95	16.60	11,298,179	10,448,455
Prime Bank Ltd.	24,200	30.06	24.20	727,452	585,640
Rupali Bank Ltd.	29,590	90.47	71.30	2,677,007	2,109,767
Social Islami Bank Ltd.	55,000	19.09	13.50	1,049,950	742,500
South East Bank Ltd.	157,500	21.19	17.80	3,337,500	2,803,500
Square Pharma Ltd.	145,368	130.04	267.00	18,903,531	38,813,256
Titas Gas	45,925	73.33	77.70	3,367,680	3,568,373
Usmania Glass Sheet Factory Limited	6,100	150.58	189.50	918,538	1,155,950
Eastern Bank Limited	598,200	26.26	26.70	15,708,732	15,971,940
MILBD	6,000	81.14	71.00	486,839	426,000
IFIC Bank Ltd.	5,250	35.39	29.10	185,773	152,775
Envoytex Limited	50	59.33	51.30	2,967	2,565
City Bank	28,400	21.54	18.80	611,830	533,920
NBL	20,000	13.38	12.00	267,566	240,000
Uttara Bank	7,000	34.67	30.50	242,697	213,500
Lafsyrceml	5,500	48.16	49.70	264,889	273,350
GSP Finance	9,000	25.95	23.40	233,530	210,600
Trust Bank	1,500	21.52	16.90	32,281	25,350
Lankabafin	1,000	72.20	59.00	72,202	59,000
BSRM Steel	1,000	66.50	66.80	66,766	66,800
				<b>109,815,762</b>	<b>127,856,534</b>

		31.03.2014 Taka	30.06.2013 Taka
<b>8.00 Inventories</b>			
<u>Closing stock</u>	Quantity		
Clinker	MT 39,143	202,042,087	153,002,515
Gypsum	MT 667	1,905,443	16,297,346
Slag	MT 16,213	48,232,040	37,777,657
Fly Ash	MT 10,154	19,814,166	25,360,682
Lime Stone	MT 3,064	6,018,786	3,852,694
Bags	PCS 124,650	2,140,675	16,137,815
Stores & spare parts		134,673,379	75,941,932
Finished Cement	MT 0.10	1,368	1,268
		<b>414,827,944</b>	<b>328,371,909</b>
<u>Inventory in transit</u>			
Clinker		243,115,876	84,320,378
Gypsum		10,545,483	29,560
Slag		31,486,788	14,296,909
Fly ash		9,803,919	5,611,671
Spare parts		3,036,875	145,554
		<b>297,988,940</b>	<b>104,404,073</b>
		<b>712,816,885</b>	<b>432,775,981</b>
<b>9.00 Trade receivables</b>			
Corporate		434,960,352	269,981,570
Dealers		411,465,229	267,043,189
Distributors		199,934,632	29,385,573
Other customers		139,811,774	105,462,557
Transport bill		9,612,716	9,623,116
		<b>1,195,784,703</b>	<b>681,496,005</b>
Less: allowance for doubtful debt		13,852,491	13,852,491
<b>Trade receivable net of allowance</b>		<b>1,181,932,212</b>	<b>667,643,514</b>
<b>10.00 Current account with sister concerns</b>			
Crown Power Generation Limited		204,981,189	204,306,124
Crown Polymer Bagging Limited		143,566,978	104,518,916
Crown Cement Concrete and Building Products Limited		138,370,895	126,612,392
Crown Transportation & Logistic Limited		145,057,836	143,602,710
Crown Cement Trading Company		15,951,788	15,943,288
Crown Mariners Limited		119,081,324	94,668,434
		<b>767,010,010</b>	<b>689,651,863</b>
<b>11.00 Other receivables</b>			
Interest income receivable on FDR		52,186,222	78,993,617
Alunited Maritime Business (Pvt.) Ltd.		-	30,187,288
Molla Salt Triple Refinery Limited		132,790	132,790
Crown Corporation		31,605	31,605
AK Trade International		10,000	10,000
N.K Enterprise		2,000	2,000
		<b>52,362,617</b>	<b>109,357,300</b>
<b>12.00 Advances and deposits</b>			
<b>(a) Advances</b>			
Advance to parties/contractors		70,549,579	77,438,508
Advance to employee against works		41,092,800	39,531,223
Advance to employee against salary		679,221	1,777,483
Advance against rent		9,742,004	10,159,834
VAT current account		19,454,711	39,944,757
Advance to others		670,956	554,027
Advance against land purchase		59,338,000	5,585,000
		<b>201,527,270</b>	<b>174,990,832</b>
<b>(b) Deposits</b>			
Security deposit and other deposit		16,915,108	15,584,508
Margin for bank guarantee		3,614,251	3,363,796
L/C margin deposit		35,658,751	37,139,261
		<b>56,188,109</b>	<b>56,087,564</b>
		<b>257,715,379</b>	<b>231,078,396</b>
<b>13.00 Advance income tax</b>			
Opening balance		494,888,145	717,452,042
Add: paid during the period/year		230,040,684	335,297,563
		<b>724,928,829</b>	<b>1,052,749,605</b>
Less: adjustment made during the period/year		-	557,861,460
		<b>724,928,829</b>	<b>494,888,145</b>



#### 14.00 Cash and cash equivalents

##### Cash in hand

Cash in hand-head office  
Cash in hand-factory

##### Cash at bank

One Bank Limited  
South East Bank Limited  
Mercantile Bank Limited  
Jamuna Bank Limited  
State Bank of India  
The City Bank Limited  
National Bank Limited  
Dutch Bangla Bank Limited  
Prime Bank Limited  
United Commercial Bank Limited  
Mutual Trust Bank Limited  
Pubali Bank Limited  
Janata Bank Limited  
Dhaka Bank Limited  
Shahjalal Islami Bank Limited  
Uttara Bank Limited  
The Hongkong And Shanghai Banking Corporation Limited  
BRAC Bank limited  
Islami Bank Bangladesh Limited  
IFIC Bank Limited  
National Credit & Commerce Bank Limited  
One Bank Limited-dividend account  
Dutch Bangla Bank Limited-dividend account  
United Commercial Bank Limited-Dividend Account

Term deposits

31.03.2014 Taka	30.06.2013 Taka
1,945,058	1,687,161
168,974	470,452
<b>2,114,032</b>	<b>2,157,613</b>
37,651	1,214,049
7,037	7,612
7,852,820	1,385,953
257,066	20,467
4,928,098	874,909
691,301	291,616
4,915,807	823,461
14,264,881	1,534,150
3,959,792	1,849,756
9,998,993	2,679,745
5,907,073	229,116
9,382,922	1,021,759
3,715,862	342,107
8,602,646	1,012,792
4,430,774	1,903,328
9,591	10,516
9,281,874	3,834,558
14,701,546	14,436,856
6,890,741	1,024,835
1,305,940	-
90,540	-
4,900,067	4,834,241
5,182,390	5,263,740
7,224,960	-
<b>128,540,370</b>	<b>44,595,567</b>
3,064,347,484	2,808,373,668
<b>3,195,001,886</b>	<b>2,855,126,848</b>

#### 15.00 Share capital

##### Authorised Capital

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

5,000,000,000

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

135,000,000 Ordinary Shares of Tk. 10 each fully paid-up and share holding position is as under:

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

#### 16.00 Share premium

This represents share premium of Taka 3,048 million raised by issuing 30 million of ordinary shares @ 101.60 per share through IPO during the year 2010-2011. The break-up of the balance of share premium is given below:

Share premium realised during the year 2010-2011	3,048,000,000	3,048,000,000
Less: income tax paid on share premium	(91,440,000)	(91,440,000)
<b>Closing balance</b>	<b>2,956,560,000</b>	<b>2,956,560,000</b>

#### 17.00 Long term borrowing net off current maturity

##### Project loan for unit IV and Mother vessel

Syndication loan  
Term loan

##### Hire purchase loan

Prime Bank Limited

Less: current portion of long term borrowing (Note -21)

-	826,717,278
1,618,055,243	1,110,843,797
<b>1,618,055,243</b>	<b>1,937,561,075</b>
7,469,329	14,030,421
<b>7,469,329</b>	<b>14,030,421</b>
1,625,524,571	1,951,591,496
543,346,574	500,039,618
<b>1,082,177,997</b>	<b>1,451,551,878</b>

	31.03.2014 Taka	30.06.2013 Taka
<b>18.00 Liabilities for gratuity</b>		
Opening balance	13,831,163	9,907,118
Add: provision made during the period/year	4,485,118	5,414,926
	<b>18,316,281</b>	<b>15,322,044</b>
Less: adjustment made during the period/year	288,578	1,490,882
<b>Closing balance</b>	<b>18,027,703</b>	<b>13,831,163</b>
<b>19.00 Deferred tax liabilities</b>		
Opening balance	185,583,652	104,748,223
Add: provision during the period/year	20,797,909	80,835,429
<b>Closing balance</b>	<b>206,381,561</b>	<b>185,583,652</b>
<b>19.01 Details of deferred tax calculation</b>		
(a) The tax effects of temporary differences arises from tax base and accounting base of relevant assets and liabilities other than revaluation reserve.		
<b>Deferred tax assets:</b>		
Provision for gratuity	1,110,067	3,423,213
Allowance for receivables	-	3,428,492
	<b>1,110,067</b>	<b>6,851,704</b>
<b>Deferred tax liabilities</b>		
Property, plant and equipment	(207,491,628)	(192,435,356)
	<b>(207,491,628)</b>	<b>(192,435,356)</b>
	<b>(206,381,561)</b>	<b>(185,583,652)</b>
(b) The tax effects of temporary differences arises from tax base and accounting base of revalued assets are as follows:		
<b>Deferred tax liability on revaluation reserve</b>		
Opening balance	(42,722,607)	(43,378,062)
Less: transferred to retained earnings	467,012	655,455
Closing balance	<b>(42,255,595)</b>	<b>(42,722,607)</b>
<b>Total</b>	<b>(248,637,156)</b>	<b>(228,306,259)</b>
<b>20.00 Trade payables</b>		
Suppliers	128,101,558	135,674,506
Others	25,257,229	1,214,677
	<b>153,358,787</b>	<b>136,889,183</b>
<b>21.00 Other payables</b>		
Creditor for other finance (Note 21.01)	23,898,408	26,427,588
Creditor for revenue expenses (Note 21.02)	58,714,033	38,592,975
	<b>82,612,441</b>	<b>65,020,563</b>
<b>21.01 Creditor for other finance (Note 21.00)</b>		
Security deposits	3,710,426	3,783,535
Advance against sales	60,400	60,400
VAT deduction at source	8,222,577	5,610,830
Tax deduction at source	7,705,240	14,582,108
Payable to employees provident fund	1,400,218	1,493,636
Advance against motor cycle	1,038,262	719,476
VAT payable on board meeting attendance fees	-	115,500
Employee tax payable	1,761,285	62,103
	<b>23,898,408</b>	<b>26,427,588</b>
<b>21.02 Creditor for revenue expenses (Note 21.00)</b>		
Salaries, wages & overtime payable	14,271,804	13,544,552
Audit fee	-	350,000
Electricity bill	43,322,443	23,701,132
Others	1,119,786	997,291
	<b>58,714,033</b>	<b>38,592,975</b>
<b>22.00 Current portion of long term loan</b>		
<b>Project loan for Unit-IV</b>		
Syndication loan	-	191,417,618
Term loan	539,325,500	292,500,000
	<b>539,325,500</b>	<b>483,917,618</b>
<b>Hire purchase loan</b>		
Prime Bank Limited	4,021,074	16,122,000
	<b>4,021,074</b>	<b>16,122,000</b>
	<b>543,346,574</b>	<b>500,039,618</b>



**23.00 Short term bank loan**

**Cash credit (Hypothecation)**

One Bank Limited  
Prime Bank Limited  
The Hongkong And Shanghai Banking Corporation Limited  
Jamuna Bank Limited  
Eastern Bank Limited

**Loan against trust receipts**

One Bank Limited  
Prime Bank Limited  
Jamuna Bank Limited  
United Commercial Bank Limited  
Eastern Bank Limited  
The Hongkong And Shanghai Banking Corporation Limited

**Time loan**

One Bank Limited  
Prime Bank Limited  
Eastern Bank Limited  
The Hongkong And Shanghai Banking Corporation Limited  
Jamuna bank limited  
United commercial bank limited

**Offshore loan**

Prime Bank Limited  
The Hongkong And Shanghai Banking Corporation Limited  
Eastern Bank Limited  
Jamuna Bank Limited  
United commercial bank limited  
One Bank Limited

**Short Term Loan**

Shahjalal Islami Bank Limited

**24.00 Provision for tax liabilities**

Opening balance  
Add: provision made during the year/Period  
  
Less: adjustment made during the year/period

**25.00 Liabilities for WPPF**

**WPPF (Workers' Profit Participation Fund):**

Opening balance  
Less: payments made during the year  
  
Add: provision made during the year  
**Closing balance**

31.03.2014 Taka	30.06.2013 Taka
121,694,305	43,782,251
45,137,037	45,899,156
57,768,850	62,377,498
35,740,311	-
45,627,789	49,740,089
<b>305,968,291</b>	<b>201,798,995</b>
43,518,415	124,050,818
-	48,116,408
30,361,831	-
131,704,425	-
-	55,136,250
324,451,246	130,802,040
<b>530,035,916</b>	<b>358,105,517</b>
133,079,226	18,875,244
-	215,173,722
191,407,907	123,681,030
-	41,610,000
41,021,547	-
-	-
<b>365,508,680</b>	<b>399,339,996</b>
-	253,018,136
296,627,172	162,855,420
266,073,113	86,181,514
333,908,966	25,045,650
163,744,749	-
139,594,108	-
<b>1,199,948,109</b>	<b>527,100,720</b>
612,920,688	-
<b>612,920,688</b>	-
<b>3,014,381,683</b>	<b>1,486,345,228</b>
240,504,893	663,483,837
134,179,671	134,882,516
374,684,564	798,366,353
-	557,861,460
<b>374,684,564</b>	<b>240,504,893</b>
44,054,330	37,173,812
44,054,330	37,173,812
-	-
31,308,602	44,054,330
<b>31,308,602</b>	<b>44,054,330</b>

For 9 months period	
July 2013 to March 2014	July 2012 to March 2013
Taka	Taka

For 3 months period	
January 2014 to March 2014	January 2013 to March 2013
Taka	Taka

## 26.00 Net sales

Domestic sales	5,365,088,999	4,770,825,152	2,042,818,157	1,767,051,290
Export sales	363,171,334	533,037,583	157,789,318	217,480,367
Net sales	<b>5,728,260,333</b>	<b>5,303,862,735</b>	<b>2,200,607,475</b>	<b>1,984,531,657</b>

## 27.00 Cost of sales

Opening stock of raw materials	252,428,709	242,460,151	153,130,854	211,784,147
Add: Purchased of raw materials for the period	4,274,318,839	4,088,432,774	1,805,177,151	1,687,091,480
Closing stock of raw materials:	(280,153,197)	(335,595,001)	(280,153,197)	(335,595,001)
<b>Raw material consumed( Note-27.01)</b>	<b>4,246,594,350</b>	<b>3,995,297,924</b>	<b>1,678,154,808</b>	<b>1,563,280,625</b>
Factory overhead (note 27.02)	551,917,656	539,258,040	205,367,663	183,399,211
Cost of production	<b>4,798,512,006</b>	<b>4,534,555,964</b>	<b>1,883,522,472</b>	<b>1,746,679,836</b>
Add: opening finished goods	1,268	1,417	1,268	1,249
<b>Cost of goods available for sale</b>	<b>4,798,513,274</b>	<b>4,534,557,381</b>	<b>1,883,523,740</b>	<b>1,746,681,085</b>
Less: closing finished goods	(1,368)	(1,232)	(1,368)	(1,232)
<b>Cost of sales</b>	<b>4,798,511,906</b>	<b>4,534,556,149</b>	<b>1,883,522,372</b>	<b>1,746,679,853</b>
Less: Duty draw back for export	(28,082,364)	(38,431,021)	(12,127,859)	(16,016,032)
<b>Cost of sales</b>	<b>4,770,429,543</b>	<b>4,496,125,128</b>	<b>1,871,394,512</b>	<b>1,730,663,821</b>

## 27.01 Raw material consumed

### Opening stock of raw materials

	Quantity				
Clinker	MT	30,578	153,002,515	184,944,405	65,056,854
Gypsum	MT	5,867	16,297,346	22,929,656	485,509
Slag	MT	13,028	37,777,657	16,937,987	36,191,401
Fly ash	MT	13,297	25,360,682	7,691,456	42,772,648
Lime Stone	MT	2,296	3,852,694	1,444,205	6,230,978

Bags	PCS	909,433	16,137,815	8,512,441	2,393,465
			<b>252,428,709</b>	<b>242,460,151</b>	<b>153,130,854</b>
					<b>211,784,147</b>

### Add: Purchased during the year

	Quantity				
Clinker	MT	656,908	3,395,555,178	3,083,889,058	1,458,097,142
Gypsum	MT	36,350	104,324,500	107,564,565	45,251,972
Slag	MT	95,988	286,524,180	294,858,760	108,311,409
Fly ash	MT	104,564	204,631,748	142,157,314	81,668,569
Lime Stone	MT	8,467	17,289,287	17,753,333	6,444,507
Bulk cement purchase	MT	-	-	198,218,941	-
Bags	PCS	15,518,900	265,993,946	243,990,802	105,403,552
			<b>4,274,318,839</b>	<b>4,088,432,774</b>	<b>1,805,177,151</b>
					<b>1,687,091,480</b>

### Less: Closing stock of raw materials

	Quantity				
Clinker	MT	39,143	202,042,087	238,448,799	202,042,087
Gypsum	MT	667	1,905,443	7,729,619	1,905,443
Slag	MT	16,213	48,232,040	72,173,313	48,232,040
Fly Ash	MT	10,154	19,814,166	12,176,894	19,814,166
Lime Stone	MT	3,064	6,018,786	2,022,552	6,018,786
Bags	PCS	124,650	2,140,675	3,043,824	2,140,675
			<b>280,153,197</b>	<b>335,595,001</b>	<b>280,153,197</b>
			<b>4,246,594,350</b>	<b>3,995,297,923</b>	<b>1,678,154,808</b>
					<b>1,563,280,625</b>

## Raw material consumed

	July 2013 to March 2014	July 2012 to March 2013	January 2014 to March 2014	January 2013 to March 2013
	Taka	Taka	Taka	Taka
<b>27.02 Factory overhead</b>				
Annual milad	469,054	13,645	-	2,610
Annual picnic	1,091,593	-	1,091,593	-
Audit/professional /legal fees	-	10,000	-	-
Bedding and uniform	297,515	454,275	176,890	365,290
BIWTA expense	1,857,992	3,861,670	619,331	1,287,223
Carrying charges	60,285	413,710	43,600	278,010
Computer accessories	88,610	182,959	11,320	119,579
Contribution To PF	1,185,883	239,491	378,581	82,149
Conveyance	266,026	213,170	66,420	79,746
Depreciation	155,207,066	155,428,164	54,335,749	52,366,559
Donation & subscription	109,500	183,000	12,000	140,000
Directors Remuneration	4,500,000	4,856,250	1,500,000	1,818,750
Electricity bill	263,588,299	248,017,787	105,989,442	83,311,035
Entertainment	2,416,087	2,704,995	1,088,900	1,353,875
Festival Bonus	6,370,756	5,822,541	-	-
Grage rent	54,000	78,000	19,500	51,000
Gratuity	1,614,702	2,587,932	538,234	862,644
Gift & presentation	-	-	-	-
Fuel for motor vehicle and motor cycle	946,247	-	333,106	-
Insurance premium	1,409,184	700,244	451,037	502,409
Labour charge	11,349,172	13,188,909	4,868,905	4,396,303
Leave encashment	812,709	603,884	33,440	-
Lubricants & Oil	10,731,561	13,897,119	3,984,918	4,808,253
Medical expenses	727,018	36,390	248,288	5,795
Miscellaneous Expenses	24,223	-	15,000	-
Mobile phone bill	323,532	271,033	103,259	92,382
News paper, books & periodicals	4,940	11,764	1,630	4,898
Office maintenance	787,951	45,600	494,272	-
Office/House/store-rent	1,566,598	1,130,820	740,882	375,945
Outstation & hotel allowance/House rent	4,320	17,358	-	-
Overtime	2,161,777	3,029,391	649,455	761,942
Printing, Stationeries, schedule & forms	750,876	1,087,038	292,990	361,631
Promotional expense	2,002,420	1,523,558	802,660	1,164,239
Quality testing expenses	955,993	1,221,104	164,159	595,142
Registration, licence & renewals	191,060	71,448	123,245	10,770
Repair & maintenance-factory	28,598,192	34,300,414	9,008,942	13,433,471
Repair & maintenance-Vehicle & motor cycle	825,814	-	229,052	-
Training & Education	98,622	39,720	-	39,720
Telephone/fax expenses	38,967	44,929	10,244	19,300
Travelling expense-Local and foreign	2,201,448	906,560	1,657,012	906,560
Wages,salary and allowances	46,227,665	42,063,168	15,283,609	13,801,981
	<b>551,917,656</b>	<b>539,258,040</b>	<b>205,367,663</b>	<b>183,399,211</b>
<b>28.00 Other operating income</b>				
Income/(Loss) from mother vessel operation- Note 28.01	(122,046,405)	(47,695,619)	(83,649,250)	(1,831,623)
Clinker sale	55,500,000	-	55,500,000	-
Rent from covered van	-	2,732,085	-	-
Rent from bulk carrier	-	847,561	-	-
Rent from cargo vessels	-	145,260	-	-
Rent from truck	-	992,742	-	-
Carriage income	-	1,445,490	-	-
	<b>(66,546,405)</b>	<b>(41,532,481)</b>	<b>(28,149,250)</b>	<b>(1,831,623)</b>



	July 2013 to March 2014	July 2012 to March 2013	January 2014 to March 2014	January 2013 to March 2013
	Taka	Taka	Taka	Taka
<b>28.01</b> Income/(Loss) from mother vessel operation				
Net Income from Freight	(48,453,057)	11,116,914	(60,205,566)	13,163,120
Depreciation for Vessel	(37,135,029)	(29,160,990)	(12,378,343)	(7,581,857)
Interest on term loan	(36,458,318)	(29,651,543)	(11,065,341)	(7,412,886)
	<b>(122,046,405)</b>	<b>(47,695,619)</b>	<b>(83,649,250)</b>	<b>(1,831,623)</b>
<b>29.00</b> Administrative expenses				
Advertisement & publicity	529,946	868,557	218,406	437,886
Annual general meeting expense	1,641,160	2,149,346	283,343	-
Audit/professional /legal fees	2,634,100	986,750	1,056,250	747,750
Board Meeting Attendance fee	480,000	460,000	190,000	150,000
Bedding & Uniform	118,120	136,840	-	5,830
Computer accessories	85,604	39,657	13,694	20,302
Contribution to PF	834,580	543,597	283,553	205,964
Conveyance	405,324	504,136	131,882	201,996
Depreciation	13,293,688	11,733,922	2,863,270	3,911,307
Directors Remuneration	7,200,000	5,400,000	2,400,000	2,400,000
DSE/CSE expenses	798,645	805,000	798,645	268,333
Donation & subscription	301,000	827,600	80,000	730,000
Corporate Social Responsibility	515,210	1,000,182	216,500	333,394
Entertainment	2,100,489	1,391,180	1,139,307	574,106
Festival Bonus	3,237,721	2,820,178	-	-
Fuel for motor vehicle	648,202	942,058	244,500	315,539
Rent & rates	14,800	13,500	4,500	4,500
Gift & presentation	392,934	112,122	193,853	54,950
Gratuity	1,466,447	1,319,136	488,816	439,712
Internet	421,226	617,293	112,000	287,850
Insurance premium	90,698	276,757	-	125,642
ISO Certification	67,448	-	-	-
Labour charge	55,520	40,170	55,520	-
Leave Encashment	621,668	485,651	-	2,677
Miscellaneous expenses	652,882	971,576	39,852	282,239
Mobile phone bill	528,507	753,780	176,764	321,107
Medical Expenses	3,545	-	445	-
Meeting expenses	11,045	28,012	11,045	8,485
News paper, books & periodicals	43,787	14,778	4,678	4,072
Office maintenance	1,785,125	1,808,158	782,534	504,442
Office/house/store- rent	4,211,760	4,360,264	1,464,960	1,373,400
Overtime	70,179	89,862	24,036	24,624
Lubricants & Oil for Generator	352,166	118,742	269,066	36,885
Printing, Stationeries, schedule & forms	1,417,613	1,274,684	586,547	647,472
Promotional expenses	7,172,750	8,483,200	4,178,850	2,827,733
Registration, licence & renewals	626,275	1,001,307	191,007	766,904
Repair & maintenance- vehicle	517,922	644,419	312,102	197,989
Salary & allowances	23,849,674	20,446,839	7,918,185	6,747,885
Security expenses	-	15,024	-	-
Training & Education	98,276	16,000	-	-
Telephone/fax expenses	73,088	57,566	18,010	24,784
Travelling expense -local and foreign	2,277,874	2,073,539	1,291,686	1,778,914
Utility Expenses	834,822	949,872	273,419	246,356
	<b>82,481,820</b>	<b>76,581,254</b>	<b>28,317,224</b>	<b>27,011,030</b>

	July 2013 to March 2014	July 2012 to March 2013	January 2014 to March 2014	January 2013 to March 2013
	Taka	Taka	Taka	Taka
<b>30.00 Selling and distribution expenses</b>				
Advertisement & publicity	38,754,740	40,516,606	20,743,281	13,505,535
C&F expenses for export	2,291,100	3,522,140	1,258,780	1,174,047
BIS Expenses	83,300	-	-	-
BSTI expense	1,268,925	1,691,900	422,975	563,967
Bedding & Uniform	9,300	-	-	-
Contribution to PF	1,086,308	740,379	386,201	271,912
Conveyance -local	3,185,667	2,361,405	1,109,533	987,240
Carrying Charges	524,642	14,355	309,345	5,000
Computer Accessories	37,292	20,715	14,192	7,640
Depreciation	11,660,909	12,383,165	3,950,588	4,165,312
Entertainment	4,701,407	3,298,032	2,173,473	1,894,400
Festival Bonus	4,459,894	3,267,985	-	-
Fuel For motor vehicle and motor cycle	2,183,971	1,449,296	928,487	525,473
Gift & Presentation	1,009,039	637,947	238,150	179,635
Group Insurance premium	275,292	-	-	-
Gratuity	1,403,969	1,608,382	467,990	536,127
Insurance Premium	683,322	710,096	134,691	531,063
Labour Charges	11,645,809	1,088,448	7,581,298	403,053
Leave Encashment	801,646	514,681	4,918	1,161
Audit/professional /legal fees	38,750	99,000	5,000	-
Meeting expense	8,450,965	1,269,799	6,692,670	443,266
Miscellaneous expenses	801,189	1,437,914	238,670	479,305
Mobile phone bill	1,942,585	1,510,137	705,566	521,769
Office Maintenance	627,684	28,200	120,428	2,300
Outstation & hotel allowance/house rent/Ta-DA & others	1,363,520	1,095,695	418,150	513,020
Overtime	383,467	383,629	154,122	131,677
Printing ,stationeries, schedule & forms	973,755	1,475,611	257,448	470,519
Promotional Expenses	2,571,101	948,776	738,000	304,000
Quality testing expenses	240,565	268,305	98,800	150,500
Registration, Licence & Renewals	1,402,030	1,888,955	418,158	994,257
Rent & rates	80,100	41,681	62,500	2,500
Repair & maintenance- vehicle and motor cycle	1,285,438	339,958	562,336	199,162
Directors Remuneration	4,500,000	4,856,250	1,500,000	1,818,750
Donation & Subscription	452,500	632,400	362,500	443,000
Salary & allowances	36,646,642	25,667,519	12,890,215	9,085,283
Telephone/fax expenses	12,531	9,611	2,808	3,768
Travelling expense -local and foreign	2,829,222	954,492	1,242,919	269,196
	<b>150,668,576</b>	<b>116,733,464</b>	<b>66,194,192</b>	<b>40,583,837</b>
<b>31.00 Other non operating income</b>				
Head Office				
Other Income	7,671,807	5,540,183	866,049	643,344
Dividend on share	2,407,118	654,000	1,833,142	540,000
Unrealized profit/(loss) on investment on share	1,627,957	40,007	3,235,568	-
Profit on sales of fixed assets	1,000,000	3,059,732	-	-
Sales of scrap	5,884,519	8,236,875	25,040	-
	<b>18,591,402</b>	<b>17,530,797</b>	<b>5,959,798</b>	<b>1,183,344</b>
<b>32.00 Financial Income/ (Expenses)</b>				
Interest Income from FDR	258,355,868	262,152,384	86,042,850	84,542,849
Net exchange gain/(Loss)	(7,182,521)	7,976,459	(2,571,821)	7,834,274
Bank charge & commission	(4,745,508)	(2,473,028)	(3,259,162)	(1,154,825)
Bank interest	(265,672,589)	(235,022,755)	(103,543,363)	(61,183,116)
	<b>(19,244,750)</b>	<b>32,633,060</b>	<b>(23,331,496)</b>	<b>30,039,181</b>
<b>33.00 Earning per share (Basic earning per share-BAS - 33)</b>				
Basic Earnings per share:				
Earning attributable to ordinary shareholders(Taka)	471,194,459	446,522,224	135,579,430	154,559,108
Weighted average number of ordinary shares (calculation as below)	148,500,000	148,500,000	148,500,000	148,500,000
<b>Earning Per Share(Taka)</b>	<b>3.17</b>	<b>3.01</b>	<b>0.91</b>	<b>1.04</b>
<b>34.00 Net Asset Value (NAV) per share</b>				
Net Assets (Total Assets - Intangible Assets - Total Liabilities)	5,472,061,826	5,411,981,794	5,472,061,826	5,411,981,794
Weighted average number of ordinary shares	148,500,000	148,500,000	148,500,000	148,500,000
<b>Net asset value (NAV) per share</b>	<b>36.85</b>	<b>36.44</b>	<b>36.85</b>	<b>36.44</b>