


M.I. CEMENT FACTORY LIMITED
Statement of Financial Position(Un-audited)
As at 31 March, 2017

	Notes	31.03.2017 Taka	30.06.2016 Taka
ASSETS			
Non- current assets		7,448,189,754	5,416,696,077
Property, plant and equipment	4	4,770,935,393	4,951,214,875
Capital work in progress	5	2,677,254,362	465,481,202
Investment in associate companies	6	133,919,313	133,919,313
Current assets		9,505,840,332	8,609,003,487
Investment in shares	7	335,329,908	130,919,903
Inventories	8	1,051,457,745	797,868,489
Trade receivables	9	1,219,344,467	1,065,262,109
Current account with sister concerns	10	748,123,899	969,556,496
Other receivables	11	115,729,507	75,030,322
Advances, deposits and prepayments	12	723,961,540	730,491,856
Advance income tax	13	1,413,178,933	1,156,538,198
Cash and cash equivalents	14	3,898,714,334	3,683,336,114
TOTAL ASSETS		17,087,949,399	14,159,618,877
EQUITY AND LIABILITIES			
Shareholders' equity		6,963,894,307	6,724,823,855
Share capital	15	1,485,000,000	1,485,000,000
Share premium	16	2,956,560,000	2,956,560,000
Retained earnings		1,846,567,582	1,596,350,972
Revaluation reserve		675,766,725	686,912,883
LIABILITIES		2,078,964,528	713,546,019
Non current liabilities		2,078,964,528	713,546,019
Long term borrowing net off current maturity	17	1,463,530,955	129,371,414
Liabilities for gratuity	18	94,227,473	80,286,677
Deferred tax liability	19.01	521,206,100	503,887,928
Current liabilities and provision		8,045,090,564	6,721,249,003
Trade payables	20	376,011,092	349,900,640
Other payables	21	374,788,921	270,338,013
Current portion of long term borrowings	22	148,543,447	483,395,584
Short term loan	23	6,450,913,169	5,064,048,878
Provision for tax liabilities	24	622,436,479	469,928,794
Liabilities for WPPF	25	35,294,815	49,000,462
Payable to IPO applicants		12,772,303	12,833,356
Unclaimed dividend		24,330,339	21,803,276
TOTAL LIABILITIES		10,124,055,092	7,434,795,022
TOTAL EQUITY AND LIABILITIES		17,087,949,399	14,159,618,877
Net Asset Value per share	35	46.89	45.29

The annexed notes 1 to 35 form an integral part of these financial statements.


Chairman


Chief Financial Officer


Managing Director


Company Secretary


Director

Dhaka,
29 April 2017

M.I. CEMENT FACTORY LIMITED
Statement of Profit or Loss and other Comprehensive Income (Unaudited)
For the 9 months period ended 31 March, 2017

	Notes	July 01,2016 to March 31,2017	January 01,2017 to March 31,2017	July 01,2015 to March 31,2016	January 01,2016 to March 31,2016
		Taka	Taka	Taka	Taka
Revenue	26	7,141,942,564	2,845,774,051	6,705,937,451	2,606,923,532
Cost of sales	27	(5,826,001,631)	(2,315,042,059)	(5,327,804,609)	(2,060,757,042)
Gross profit		1,315,940,933	530,731,993	1,378,132,841	546,166,490
Other operating income	28	35,104,500	12,194,500	17,890,733	5,653,483
Administrative expenses	29	(128,857,610)	(49,113,237)	(109,055,283)	(33,060,171)
Selling and distribution expenses	30	(264,596,466)	(111,597,385)	(319,286,255)	(87,287,123)
Operating profit		957,591,357	382,215,871	967,682,036	431,472,679
Non-operating income	31	15,774,881	5,479,533	6,301,540	2,139,413
Financial income/(expenses)	32	(232,175,115)	(104,962,168)	(185,062,375)	(61,423,365)
Profit before WPPF & income tax		741,191,123	282,733,236	788,921,201	372,188,727
Workers' profit participation fund(WPPF)		(35,294,815)	(13,463,487)	(37,567,676)	(17,723,273)
Profit before income tax		705,896,308	269,269,748	751,353,525	354,465,454
<u>Income tax expenses</u>					
Current tax	33	(152,507,685)	(52,802,456)	(143,908,797)	(71,218,395)
Deferred tax	33	(23,966,392)	(14,514,981)	(43,929,584)	(17,397,969)
Net profit after tax for the period		529,422,231	201,952,311	563,515,143	265,849,090
Earnings per share	34	3.57	1.36	3.79	1.79

The annexed notes 1 to 35 form an integral part of these financial statements.


Chairman


Chief Financial Officer

Dhaka,
29 April 2017


Managing Director


Company Secretary


Director


M.I. CEMENT FACTORY LIMITED

Statement of Changes in Equity(Un-audited)
For the 9 months period ended 31 March, 2017

Particulars	Share Capital		Retained Earnings		Share Premium		Revaluation Reserve		Total Equity	
	Taka		Taka		Taka		Taka		Taka	
Balance as on 01 July 2016	1,485,000,000		1,596,350,972		2,956,560,000		686,912,883		6,724,823,854	
Cash dividend paid 20%			(297,000,000)						(297,000,000)	
Revaluation reserve realised	-		11,146,158		-		(11,146,158)		-	
Profit for the period ended July 01,2016 to March 31,2017.	-		529,422,231		-		-		529,422,231	
Deferred tax liability	-		6,648,221		-		-		6,648,221	
Total as on 31 March 2017.	1,485,000,000		1,846,567,582		2,956,560,000		675,766,725		6,963,894,307	
Balance as on 01 July 2015	1,485,000,000		1,221,082,558		2,956,560,000		216,687,090		5,879,329,648	
Cash dividend paid 25%			(371,250,000)						(371,250,000)	
Revaluation reserve realised	-		1,299,952		-		(1,299,952)		-	
Profit for the period ended July 01,2015 to March 31,2016.	-		563,515,143		-		-		563,515,143	
Deferred tax liability	-		402,989		-		-		402,989	
Total as on 31 March 2016.	1,485,000,000		1,415,050,642		2,956,560,000		215,387,138		6,071,997,781	


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary

M.I. CEMENT FACTORY LIMITED

Statement of Cash Flows
For the 9 months period ended 31 March, 2017

	July 01,2016 to March 31,2017	July 01,2015 to March 31,2016
	Taka	Taka
Cash flows from operating activities		
Cash received from customers	6,964,663,945	6,778,736,403
Cash received from other operating income	-	1,119,715
Cash received from non operating income	12,807,821	7,557,409
Cash received from term deposit and others	126,105,342	201,967,908
Cash paid to suppliers & employees	(5,829,938,848)	(5,123,439,034)
Cash paid for operating expenses	(248,793,835)	(561,751,837)
Income tax paid	(256,640,735)	(193,620,048)
Net cash flows from operating activities	768,203,690	1,110,570,514
Cash flows from investing activities		
Acquisition of property, plant and equipments	(1,373,795,565)	(588,759,188)
Proceeds from sale of property, plant and equipments	907,700	159,075
Payment made for capital work in progress	(927,689,820)	(113,525,660)
Investment in shares	(201,442,945)	(1,300,792)
Paid to associates companies	221,432,597	(462,961,475)
Net cash used in investing activities	(2,280,588,034)	(1,166,388,041)
Cash flows from financing activities		
Receipt of short term loan	1,386,864,291	1,255,525,235
Receipt/repayment of long term loan	999,307,404	(257,104,113)
Paid against financial expense	(363,875,141)	(367,060,949)
Paid to IPO applicants	(61,053)	6,576
Dividend paid	(294,472,937)	(368,166,940)
Net cash flows from financing activities	1,727,762,563	263,199,808
Net increase/(decrease) in cash and cash equivalents	215,378,220	207,382,281
Cash and cash equivalents at beginning of the period	3,683,336,114	3,502,416,272
Cash and cash equivalents at end of the period (Note-14)	3,898,714,334	3,709,798,555
Net operating cash inflows per share	5.17	7.48


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary

	31.03.2017 Taka	30.06.2016 Taka
4.00 Property, plant and equipment		
A. Cost		
Opening balance	6,828,936,594	5,754,106,839
Add : addition during the period	89,195,425	1,088,789,650
	6,918,132,020	6,842,896,489
Less : disposal during the period	1,334,000	13,959,894
Total(A)	6,916,798,020	6,828,936,594
B. Accumulated depreciation		
Opening balance	1,877,721,719	1,550,555,002
Add : charged during the period	269,084,008	328,959,526
	2,146,805,727	1,879,514,528
Less : adjustment for disposal during the period	943,101	1,792,809
Total(B)	2,145,862,626	1,877,721,719
C. Carrying amount (A-B)	4,770,935,393	4,951,214,875
A separate schedule of property, plant and equipment is given in annexure-A.		
5.00 Capital work in progress		
Machineries and equipments	1,392,444,225	108,360,886
Construction of silo	232,462,883	149,797,434
Building construction	280,180,400	109,025,990
Jetty construction	3,954,540	3,378,069
SAP project	34,941,812	-
Construction of slag shed	155,796,648	48,665,487
Others	109,089,599.1	46,253,337
Mother vessel	468,384,255	-
	2,677,254,362	465,481,202
6.00 Investment in associate company		
Crown Mariners Limited (CML)	133,919,313	96,955,744
Add : share of profit/(loss) from investment	-	36,963,569
(a) Net investment in CML	133,919,313	133,919,313
Net investment in associate company(a)	133,919,313	133,919,313
7.00 Investment in shares		
Opening balance	130,919,903	126,227,071
Add : addition during the period	219,431,151	13,754,149
Less : disposal during the period	15,021,146	13,171,125
	335,329,908	126,810,095
Less: adjustment for unrealised gain/(loss)	-	4,109,807
	335,329,908	130,919,903
8.00 Inventories		
<u>Closing stock</u>		
Clinker	MT 43,209.36	176,509,365
Gypsum	MT 20,994.27	49,933,740
Slag	MT 37,853.74	86,470,628
Fly ash	MT 60,761.31	121,310,514
Lime stone	MT 9,378.74	19,798,269
Izonil	MT 297.63	18,828,684
Cement grinding aid	MT 877.06	84,271,870
Finished cement	MT 100.40	517,932
Bags	PCS 220,190	3,372,041
Stores & spare parts		327,723,704
		888,736,747
<u>Inventory in transit</u>		
Clinker		162,720,998
		162,720,998
		1,051,457,745
		797,868,489

	31.03.2017 Taka	30.06.2016 Taka
9.00 Trade receivables		
Corporate	479,279,217	446,062,055
Dealers	303,953,600	207,178,532
Distributors	150,394,714	122,708,881
Other customers	307,855,030	311,643,937
Transport bill	1,058,166	864,966
	1,242,540,728	1,088,458,371
Less : allowance for doubtful debt	23,196,262	23,196,262
Trade receivables net of allowance for doubtful debt	1,219,344,467	1,065,262,109
10.00 Current account with sister concerns		
Crown Power Generation Limited	117,780,745	90,803,315
Crown Polymer Bagging Limited	60,099,079	205,628,366
Crown Cement Concrete and Building Products Limited	51,405,845	220,076,284
Crown Transportation & Logistic Limited	39,133,617	317,603,819
Crown Cement Trading Company	70,680,513	14,701,363
Crown Mariners Limited	429,901,887	141,621,135
	769,001,884	990,434,281
Less : impairment allowance	20,877,785	20,877,785
Current account with sister concerns net of allowance for doubtful debt	748,123,899	969,556,496
11.00 Other receivables		
Interest income receivable on FDR	37,582,067	31,987,382
Receivable from Crown Maritime and Shipping Services	75,190,500	40,086,000
Receivable from Alunited Maritime Business (Pvt) Ltd.	2,956,940	2,956,940
	115,729,507	75,030,322
12.00 Advance, deposits and prepayments		
(a) Advances		
Advance to parties/ contractors	303,689,054	460,659,904
Advance to employee against works	16,057,949	28,935,583
Advance to employee against salary	4,925,611	614,098
Advance against rent	9,465,913	7,588,704
VAT current account	222,912,131	132,279,429
Advance to others	19,616,520	15,570,412
Advance against raw materials purchase	70,180,661	20,051,156
	646,847,839	665,699,286
(b) Deposits		
Security deposit and other deposit	47,340,252	50,138,282
Margin for bank guarantee	15,000,176	4,024,293
L/C margin deposit	11,483,149	1,397,917
	73,823,577	55,560,493
(c) Pre-paid expense		
Insurance premium	566,232	1,898,157
BSTI Expense	830,699	2,063,090
BIWTA expense	401,643	4,016,425
BIS Expense	208,712	66,897
Gas bill	-	3,900
CDBL Expense	906,535	687,608
Chittagong Chamber of Commerce Industry(CCCI)	352,000	496,000
Advertisement	16,831	-
Others	7,473	-
	3,290,124	9,232,077
	723,961,540	730,491,856
13.00 Advance income tax		
Opening balance	1,156,538,198	899,103,460
Add : paid during the period	256,640,735	257,434,738
	1,413,178,933	1,156,538,198
Less : adjustment (note:13.01)	-	-
	1,413,178,933	1,156,538,198
14.00 Cash and cash equivalents (Note 3.6)		
Cash in hand		
Cash in hand- Head office	2,838,144	1,099,173
Cash in hand- Factory	125,575	767,742
	2,963,719	1,866,915

	31.03.2017	30.06.2016
	Taka	Taka
Cash at bank		
One Bank Limited	80,785	51,352
South East Bank Limited	5,137,990	3,576,608
Mercantile Bank Limited	13,374,614	2,065,636
Jamuna Bank Limited	8,546	11,879
State Bank of India	2,579,488	2,269,320
The City Bank Limited	743,971	11,059
National Bank Limited	3,094,208	1,807,886
Dutch Bangla Bank Limited	5,720,892	961,789
Prime Bank Limited	7,980,479	3,633,419
United Commercial Bank Limited	9,710,384	14,056,457
Mutual Trust Bank Limited	6,229,932	1,923,565
Pubali Bank Limited	11,518,724	1,749,803
Janata Bank Limited	1,097,014	1,075,835
Dhaka Bank Limited	11,635,726	5,527,619
Shahjalal Islami Bank Limited	6,242,429	2,586,378
Uttara Bank Limited	6,141	6,716
Brac Bank limited	16,420,467	16,176,818
Islami Bank Bangladesh Limited	14,716,684	4,040,418
IFIC Bank Limited	116,032	340,377
National Credit and Commerce Bank Limited	1,439,725	1,958,106
One Bank Limited- Dividend account	5,375,399	5,292,534
Dutch bangla Bank Limited- Dividend account	5,586,878	5,538,231
United Commercial Bank Limited- Dividend account	13,847,154	10,481,436
South East Bank Limited-Dividend account	2,721,273	3,390,334
The Hongkong And Shanghai Banking Corporation Limited	16,487,192	3,879,916
Standard Chartered Bank	10,350,850	-
Bank Alfalah Limited	524	-
Arab Bangladesh Bank Limited	5,000	-
	172,228,500	92,413,492
Term deposits	3,723,522,115	3,589,055,708
	3,898,714,334	3,683,336,114
15.00 Share capital		
<u>Authorised Capital</u>		
500,000,000 Ordinary Shares of Tk. 10 each	5,000,000,000	5,000,000,000
<u>Issued, Subscribed & Paid-up Capital</u>		
148,500,000 Ordinary Shares of Tk. 10 each fully paid-up and share holding position is as under:		
<u>Sl. #</u> <u>Name</u>	<u>No. Shares</u> <u>Holding %</u>	
1 Md. Jahangir Alam	23,024,925 15.50%	230,249,250 230,249,250
2 Alhaj Md.Khabiruddin Molla	23,388,750 15.75%	233,887,500 233,887,500
3 Md. Alamgir Kabir	14,397,075 9.70%	143,970,750 143,970,750
5 Molla Mohammad Maznu	12,127,500 8.17%	121,275,000 121,275,000
6 Md. Mizanur Rahman	12,127,500 8.17%	121,275,000 121,275,000
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	48,881,250 32.92%	488,812,500 488,812,500
	148,500,000 100%	1,485,000,000 1,485,000,000
16.00 Share premium		
This represents share premium of Taka 3,048 million raised by issuing 30 million of ordinary shares @ 101.60 per share through IPO during the year 2010-2011. The break-up of the balance of share premium is given below:		
Share premium realised during the year 2010-2011	3,048,000,000	3,048,000,000
Less:income tax paid on share premium	(91,440,000)	(91,440,000)
	2,956,560,000	2,956,560,000
17.00 Long term borrowing net-off current maturity		
Project loan and mother vessel		
Unit-V	391,707,167	538,655,228
Mother Vessel	1,142,852,193	-
	1,534,559,360	538,655,228
Hire purchase loan		
Prime Bank Limited	69,043,985	62,757,276
Shahjalal Islami Bank Limited	8,471,057	11,354,495
	77,515,042	74,111,770
	1,612,074,402	612,766,998
Less : current portion of long term borrowing (Note -22.00)	148,543,447	483,395,584
	1,463,530,955	129,371,414
18.00 Liabilities for gratuity		
Gratuity		
Opening balance	80,286,677	59,989,628
Add : provision made during the period	16,005,119	23,800,070
	96,291,796	83,789,698
Less : payments/adjustment made during the period	2,064,323	3,503,021
Closing balance	94,227,473	80,286,677

	31.03.2017 Taka	30.06.2016 Taka
19.00 Deferred tax liabilities		
Opening balance	368,163,553	309,936,506
Add : provision during the period	23,966,392	58,227,046
Closing balance	392,129,945	368,163,553
19.01 Details of deferred tax calculation		
(a) The tax effects of temporary differences arises from tax base and accounting base of relevant assets and liabilities:		
Deferred tax assets		
Provision for gratuity	23,556,868	20,071,669
Allowance for doubtful debt	11,018,512	11,018,512
	34,575,380	31,090,181
Deferred tax liabilities		
Property, plant and equipment	(426,705,325)	(399,253,734)
	(426,705,325)	(399,253,734)
	(392,129,945)	(368,163,553)
(b) The tax effect of temporary differences arises from tax base and accounting base of revalued assets:		
Deferred tax liability on revaluation reserve		
Opening balance	(135,724,376)	(41,533,772)
Add : revaluation gain on PPE during the year	-	(94,727,923)
Less : transferred to retained earnings	6,648,221	537,319
Closing balance	(129,076,155)	(135,724,376)
Total	(521,206,100)	(503,887,928)
20.00 Trade payables		
Suppliers	376,011,092	349,900,640
	376,011,092	349,900,640
21.00 Other payables		
Creditor for other finance (Note 21.01)	154,488,309	74,172,537
Creditor for revenue expenses (Note 21.02)	220,300,612	196,165,476
	374,788,921	270,338,013
21.01 Creditor for other finance (Note 21)		
Security deposit	69,948,709	7,678,802
VAT deduction at source	46,280,119	29,945,917
Tax deduction at source	24,999,395	24,215,689
Payable to employees provident fund	1,455,842	1,802,276
Advance against motor cycle	3,229,830	2,503,271
Advance against motor car	6,086,081	3,611,955
Employee tax payable	2,488,333	4,414,627
	154,488,309	74,172,537
21.02 Creditor for revenue expenses (Note 21)		
Salaries, wages & overtime payable	28,602,357	10,545,371
Audit and professional fees	-	793,500
Electricity bill	54,804,729	49,293,478
Telephone bill	744,818	629,901
Utility bill	186,201	26,519
Payable against financial expense	32,568,063	32,993,787
Others	1,960,615	3,405,821
Payable against advertisement expense	14,221,066	18,915,355
Payable against revenue expense	87,212,763	79,561,745
	220,300,612	196,165,476
22.00 Current portion of long term borrowings		
Project loan and mother vessel		
Term loan	100,775,467	445,317,604
	100,775,467	445,317,604
Hire Purchase loan		
Prime Bank Limited	42,194,400	32,504,400
Shahjalal Islami Bank Limited	5,573,580	5,573,580
	47,767,980	38,077,980
	148,543,447	483,395,584

23.00 Short term loan**Cash credit (hypothecation)**

One Bank Limited
Prime Bank Limited
The Hongkong And Shanghai Banking Corporation Limited
Eastern Bank Limited
Jamuna Bank Limited
IFIC Bank Limited
Bank Alfalah Limited
Standard Chartered Bank
United Commercial Bank Limited
Habib Bank Limited
Dhaka Bank Limited

Loan against trust receipts

One 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
IFIC Bank Limited
Standard Chartered Bank
Bank Alfalah Limited
Shahjalal Islami Bank Limited
Dhaka Bank Limited
Brac Bank limited
Habib Bank Limited

Offshore loan

Prime Bank Limited
The Hongkong And Shanghai Banking Corporation Limited
Eastern Bank Limited
Shahjalal Islami Bank Limited
One Bank Limited
Standard Chartered Bank
Bank Alfalah Limited
Dhaka Bank Limited
Habib Bank Limited
Brac Bank limited

Security overdraft

Habib Bank Limited
IPDC Bangladesh Limited

Loan from other sources

Other loan

24.00 Provision for tax liabilities

Opening balance
Add : provision made during the period

25.00 Liabilities workers' profit participation fund (WPPF):

Opening balance
Less : payments made during the period
Add : provision made during the period
Closing balance

31.03.2017 Taka	30.06.2016 Taka
5,717,828	49,034,841
302,859	2,013,853
581,671,549	790,460,446
4,707,173	23,019,136
6,650,568	3,910,210
11,320,383	9,249,676
2,020,793	41,608,472
30,169,114	8,418,191
4,332,514	12,067,228
35,308,479	-
1,969,026	-
684,170,286	939,782,053
526,083	6,186,734
-	932,093
459,672,675	357,223,820
460,198,758	364,342,647
70,969,505	5,457,183
216,770,913	132,214,110
245,523,689	506,435,252
656,135,764	300,000,000
-	105,300,129
1,175,044,268	867,841,518
240,000,000	149,680,172
54,441,186	-
73,895,985	-
365,362,832	-
102,004,247	-
3,200,148,389	2,066,928,364
-	155,244,078
634,967,287	512,016,888
124,101,632	357,723,927
85,090,467	106,021,575
416,053,228	113,190,092
298,578,125	301,974,223
92,443,464	126,825,030
83,127,456	-
92,443,464	-
107,492,400	-
1,934,297,523	1,672,995,814
101,414,811	-
50,683,403	-
152,098,214	-
20,000,000	20,000,000
20,000,000	20,000,000
6,450,913,169	5,064,048,878
469,928,794	292,394,421
152,507,685	177,534,373
622,436,479	469,928,794
-	-
622,436,479	469,928,794
49,000,462	44,453,789
49,000,462	44,453,789
-	-
35,294,815	49,000,462
35,294,815	49,000,462

		July 01,2016 to March 31,2017	January 01,2017 to March 31,2017	July 01,2015 to March 31,2016	January 01,2016 to March 31,2016
		Taka	Taka	Taka	Taka
26.00	Revenue				
	Domestic sales	6,768,421,534.15	2,702,969,051	6,382,906,771	2,495,347,942
	Export sales	373,521,030.00	142,805,000	323,030,680	111,575,590
	Net sales	7,141,942,564	2,845,774,051	6,705,937,451	2,606,923,532
27.00	Cost of sales				
	Opening stock of raw materials	371,544,589	354,604,752	468,668,411	460,480,238
	Add : purchase of raw materials during the period	5,225,735,790	2,233,913,428	4,482,404,710	1,686,873,920
	Less : closing stock of raw materials	(560,495,111)	(560,495,111)	(355,219,123)	(355,219,123)
	Raw material consumed(Note 27.01)	5,036,785,268	2,028,023,069	4,595,853,998	1,792,135,035
	Factory overhead (note 27.02)	821,494,018	300,869,226	760,615,467	279,099,044
	Cost of production	5,858,279,286	2,328,892,296	5,356,469,465	2,071,234,079
	Add : opening finished goods	3,333,484	1,888	2,165	1,986
	Cost of goods available for sale	5,861,612,770	2,328,894,184	5,356,471,630	2,071,236,065
	Less : closing finished goods	(517,932)	(517,932)	(498,971)	(498,971)
	Cost of sales	5,861,094,838	2,328,376,251	5,355,972,659	2,070,737,094
	Less : duty draw back for export	(35,093,207)	(13,334,193)	(28,168,050)	(9,980,052)
	Cost of sales	5,826,001,631	2,315,042,059	5,327,804,609	2,060,757,042
27.01	Raw material consumed				
	<u>Opening stock of raw materials</u>	Quantity			
	Clinker	MT 24,821.50	105,624,416.22	27,303,692.57	370,113,674
	Gypsum	MT 15,140.87	35,934,854.70	52,326,200.27	7,585,044
	Slag	MT 31,887.25	78,930,137.31	74,163,432.52	11,593,997
	Fly ash	MT 465.69	957,178.71	102,520,347.64	21,745,155
	Lime stone	MT 39,747.59	79,329,666.11	16,811,941.45	6,181,919
	Cement grinding aid	MT 634.32	58,976,728.43	68,982,931.60	49,915,041
	Izonil	MT 140.00	8,578,828.32	8,578,828.40	-
	Bags	PCS 194,056.00	3,212,779.08	3,917,377.16	1,533,582
			371,544,589	354,604,752	468,668,411
	<u>Add : purchased during the period</u>	Quantity			
	Clinker	MT 844,629.00	3,446,063,446.08	1,499,202,367	3,154,532,635
	Gypsum	MT 55,781.79	132,750,870.53	47,500,925	142,520,434
	Slag	MT 154,900.00	347,754,526.47	140,193,494	303,428,925
	Fly ash	MT 149,011.00	297,474,386.90	102,627,955	291,921,770
	Lime stone	MT 51,100.00	112,447,098.89	57,448,272	65,150,842
	Cement grinding aid	MT 557.78	55,565,341	26,439,234	36,922,031
	Izonil	MT 160	10,399,723	10,399,723	2,951,135
	Bulk cement Purchase	MT 91,576.33	472,413,488	226,241,256	144,320,316
	Bags	PCS 22,926,900	350,866,909	123,860,204	340,656,620
			5,225,735,790	2,233,913,428	4,482,404,710
	<u>Less : closing stock of raw materials</u>	Quantity			
	Clinker	MT 43,209.36	176,509,365.27	176,509,365.27	197,418,351
	Gypsum	MT 20,994.27	49,933,740.03	49,933,740.03	25,253,434
	Slag	MT 37,853.74	86,470,627.62	86,470,627.62	13,281,849
	Fly ash	MT 60,761.31	121,310,513.92	121,310,513.92	12,310,282
	Lime stone	MT 9,378.74	19,798,268.63	19,798,268.63	42,333,068
	Cement grinding aid	MT 877.06	84,271,870.22	84,271,870.22	57,863,976
	Izonil	MT 297.63	18,828,684.07	18,828,684.07	2,951,135
	Bags	PCS 220,190	3,372,040.78	3,372,040.78	3,807,028
			560,495,111	560,495,111	355,219,123
	Raw materials consumed		5,036,785,268	2,028,023,069	4,595,853,998
27.02	Factory overhead				
	Annual milad & picnic	1,054,111	1,054,111	337,645	-
	Audit & professional/consultancy/legal fees	609,500	609,500	212,750	212,750
	Bedding and uniform	525,812	162,940	1,181,956	719,124
	BIWTA expense	3,851,816	1,204,928	4,882,074	3,028,440
	Computer accessories	166,820	32,770	62,860	13,900
	Contribution To PF	2,271,487	762,100	1,855,858	630,919
	Conveyance	129,547	45,220	123,460	43,166
	Depreciation	235,404,990	78,750,073	214,552,472	73,575,880
	Directors' remuneration	4,500,000	1,500,000	4,500,000	1,500,000
	Donation & subscription	155,000	75,000	200,000	44,000
	Electricity bill	405,848,066	151,654,797	366,845,331	147,342,250
	Entertainment	2,927,892	896,649	2,522,044	842,857
	Festival bonus	4,890,524	-	8,462,104	-
	Fuel for motor vehicle and motor cycle	1,461,661	565,083	1,227,053	305,587
	Gratuity	6,347,870	1,680,268	4,828,770	1,609,590
	Insurance premium	1,805,699	484,574	2,102,336	770,209
	Labour charge	8,688,973	3,531,072	9,017,896	2,929,832
	Leave encashment	2,481,967	-	1,742,556	-
	Lubricants, diesel oil, gear oil & fuel etc.	10,966,377	3,985,105	12,919,733	4,428,606
	Medical expenses	60,980	16,351	67,138	12,554
	Gift & presentation	4,582,700	2,180,000	5,726,977	1,187,200
	Group insurance premium	503,265	167,755	306,672	102,224
	Mobile phone bill	558,874	213,941	441,479	159,912
	Office maintenance	1,193,413	588,840	1,027,725	592,850
	Rent & rates	1,634,648	552,566	1,829,224	573,810
	Overtime	3,746,279	1,306,157	2,820,659	998,544
	Printing, stationeries, schedule & forms	1,097,986	265,261	951,412	439,566
	Quality testing expenses	1,541,409	917,621	1,279,807	278,719
	Registration, licence & renewals	342,917	25,276	697,789	414,230
	Repair & maintenance- vehicle & motor cycle	1,101,235	275,378	813,701	80,575
	Spare parts & store expenses	44,581,102	22,996,685	43,934,980	15,419,626

	July 01,2016 to March 31,2017	January 01,2017 to March 31,2017	July 01,2015 to March 31,2016	January 01,2016 to March 31,2016
	Taka	Taka	Taka	Taka
Telephone/fax expenses	2,970	990	2,970	990
Training & education	192,275	48,594	49,688	-
Travelling expense	987,750	684,588	1,439,710	173,387
Wages,salary and allowance	65,278,105	23,635,033	61,648,539	20,667,747
	821,494,018	300,869,226	760,615,467	279,099,044
28.00 Other operating income				
Income from mother vessel operation	35,104,500	12,194,500	17,890,733	5,653,483
	35,104,500	12,194,500	17,890,733	5,653,483
29.00 Administrative expenses				
Advertisement & publicity	596,163	191,604	431,722	59,843
Annual general meeting	1,521,704	347,113	1,326,985	210,635
Audit & professional/consultancy/legal fees	3,428,300	1,936,611	3,218,921	257,250
Bad debts	250,823	-	-	-
Bedding & uniform	188,225	-	161,202	3,982
Board meeting attendance fees	860,000	340,000	1,090,000	260,000
Computer accessories	174,088	33,510	250,339	101,865
Contribution to PF	1,557,702	513,178	1,303,508	414,898
Conveyance	288,866	110,462	305,925	104,851
Corporate social responsibility(CSR)	2,013,322	842,480	798,600	594,200
Depreciation	16,298,329	5,259,962	16,282,567	5,415,016
Directors' remuneration	7,200,000	2,400,000	7,200,000	2,400,000
Donation & subscription	594,420	541,420	185,000	120,000
DSE/CSE/CDBL expense	975,073	324,637	298,500	298,500
Entertainment	3,675,434	1,271,236	3,100,719	1,131,813
Festival Bonus	3,155,538	-	4,897,458	-
Fuel for motor vehicle and motor cycle	1,184,875	392,602	1,174,625	454,061
Gratuity	4,592,970	989,332	2,594,583	864,862
Insurance premium	462,984	-	204,398	108,426
Internet	448,586	151,718	468,982	128,853
Leave encashment	1,774,197	1,967	1,461,118	-
Gift & presentation	6,701,182	2,383,223	5,777,781	493,925
Group insurance premium	303,655	108,514	168,042	56,014
Medical expense	30,794	30,794	-	-
Mobile phone bill	923,363	345,540	813,907	291,497
Office maintenance	2,443,115	725,164	2,393,739	826,188
Rent and rates	11,072,002	7,172,764	5,159,230	1,793,602
Overtime	201,458	47,054	186,853	52,153
Printing,stationeries,schedule & forms	1,572,728	519,488	1,929,902	746,623
Registration, licence & renewals	1,052,180	953,352	368,177	143,002
Repair & maintenance- vehicle	899,324	280,916	1,216,577	386,332
Salary & allowances	47,639,019	19,046,296	40,600,438	13,853,997
Telephone/fax expenses	48,286	16,138	84,251	29,176
Training & education	127,107	117,657	19,750	6,208
Travelling expense	2,931,271	1,242,762	1,980,945	978,504
Utility expense	1,630,629	462,443	1,489,340	418,296
Lubricants/diesel oil for generator	39,900	13,300	111,200	55,600
	128,857,610	49,113,237	109,055,283	33,060,171
30.00 Selling and distribution expenses				
Advertisement & publicity	56,617,741	25,963,767	84,993,739	14,421,804
BIS expense	157,075	60,397	94,783	-
BSTI fees	1,578,081	487,617	1,462,853	487,618
Bedding & uniform	-	-	214,667	146,587
C&F expenses for export	3,608,020	1,400,360	3,210,760	1,625,975
Audit & professional/consultancy/legal fees	3,840,955	3,771,985	621,740	22,990
Meeting expense	10,434,886	3,593,562	13,196,733	11,478,719
Computer accessories	101,587	55,877	52,404	30,174
Contribution to PF	2,708,660	911,322	1,945,259	655,335
Conveyance	6,541,555	2,985,204	4,361,178	2,291,821
Corporate social responsibility (CSR)	1,552,520	-	1,181,035	621,500
Carriage expense	8,464,200	3,261,600	6,837,600	2,398,800
Depreciation	17,380,689	6,126,710	15,088,732	5,096,002
Directors' remuneration	4,500,000	1,500,000	4,500,000	1,500,000
Donation & subscription	343,245	144,000	643,830	-
Entertainment	6,941,139	3,518,341	6,796,277	3,020,051
Festival bonus	5,641,937	17,661	7,434,322	-
Fuel for motor vehicle and motor cycle	3,617,424	1,436,363	2,611,744	1,112,780
Fair and exhibition	104,087	-	105,040	-
Gratuity	4,955,407	1,496,277	3,604,887	1,201,627
Gift & presentation	5,593,807	2,776,465	3,196,970	490,165
Group insurance premium	349,828	15,708	322,493	107,498
Insurance premium	147,228	50,471	475,123	236,675
Labour charges	12,489,092	6,052,681	15,021,074	6,004,474
Leave encashment	2,827,244	-	2,280,972	8,749
Mobile phone bill	4,165,246	1,536,420	3,085,494	1,167,136
Office maintenance	754,313	226,444	453,741	201,418
Rent and rates	1,183,176	427,375	1,278,684	652,934
Outstation allowance/house rent/TA-DA	1,811,613	655,056	1,612,259	572,016
Overtime	410,234	161,449	271,589	127,442
Printing stationeries,schedule & forms	2,333,000	870,675	1,471,991	492,910
Promotional expenses	5,529,412	3,411,623	56,268,556	4,515,730
Quality testing expenses	1,312,085	540,426	729,998	180,324
Registration,licence & renewals	1,606,961	728,229	1,554,344	676,124
Repair & maintenance- vehicle & motor cycle	1,505,726	507,997	1,420,804	598,475

	July 01,2016 to March 31,2017	January 01,2017 to March 31,2017	July 01,2015 to March 31,2016	January 01,2016 to March 31,2016
	Taka	Taka	Taka	Taka
Salary & allowances	79,351,580	34,667,418	65,987,140	23,336,889
Telephone/fax expenses	37,715	470	55,622	26,844
Training & education	354,043	42,014	144,357	-
Travelling expense	3,744,954	2,195,420	4,697,462	1,779,538
31.00 Non operating income	264,596,466	111,597,385	319,286,255	87,287,123
Sales of scrap	2,229,427	90,210	2,187,771	491,560
Other income	8,089,864	752,439	4,341,709	1,853,589
Profit on sales of assets	516,801	-	51,082	-
Realised/unrealised profit/(loss) on investment on share	2,967,060	3,542,710	(1,255,869)	(414,133)
Dividend on share	1,602,941	725,386	976,847	208,398
Profit/(loss) on sale of clinker	368,788	368,788	-	-
31.01 Profit/(loss) on sale of clinker	15,774,881	5,479,533	6,301,540	2,139,413
Sale of clinker	39,263,114	39,263,114	-	-
Purchase of clinker	(38,894,327)	(38,894,327)	-	-
32.00 Financial income/(expenses)	368,788	368,788	-	-
Interest income from FDR	131,700,026	43,246,864	181,998,574	53,349,687
Net exchange gain/(loss)	(33,861,546)	(36,082,632)	(11,225,655)	4,025,591
Bank charge & commission	(7,996,000)	(1,137,172)	(6,952,292)	(2,546,835)
Bank interest	(322,017,595)	(110,989,228)	(348,883,001)	(116,251,807)
33.00 Income tax	(232,175,115)	(104,962,168)	(185,062,375)	(61,423,365)
Major components of tax expenses				
In compliance with the requirements of para-79 of BAS-12: Income Tax, the major components of tax expenses are given below:				
Current tax expenses	152,507,685	52,802,456	143,908,797	71,218,395
Deferred tax expenses	23,966,392	14,514,981	43,929,584	17,397,969
	176,474,077	67,317,437	187,838,381	88,616,364
33.01 Reconciliation of tax expenses and product of accounting profit				
In compliance with the requirements of para-81 (b) of BAS-12: Income Tax, the reconciliation of tax expenses and product of accounting profits are given below:				
Accounting profit for the period	705,896,308	269,269,748	751,353,525	354,465,454
Less : share of profit of equity-accounted				
	705,896,308	269,269,748	751,353,525	354,465,454
Tax on accounting profits @25%	176,474,077	67,317,437	187,838,381	88,616,364
Add/(deduct) : 10% rebate for dividend paid				
Add/deduct : effects of tax rate change				
Add/deduct : effects of paramanent difference				
Add/deduct : effects of prior year's adjustments				
Tax expenses for the year	176,474,077	67,317,437	187,838,381	88,616,364
34.00 Earnings per share (BAS - 33)				
Basic earnings per share :				
Earning attributable to ordinary shareholders	529,422,231	201,952,311	563,515,143	265,849,090
Weighted average number of ordinary shares (calculation as below)	148,500,000	148,500,000	148,500,000	148,500,000
Earnings Per Share	3.57	1.36	3.79	1.79
35.00 Net Asset Value (NAV) per share				
Net assets (total assets - intangible assets - total liabilities)	6,963,894,307	6,963,894,307	6,071,997,781	6,071,997,781
Number of ordinary shares	148,500,000	148,500,000	148,500,000	148,500,000
Net asset value (NAV) per share	46.89	46.89	40.89	40.89


Chairman


Chief Financial Officer


Managing Director


Company Secretary


Director

Schedule of property, plant and equipments
As of 31.03.2017

SL#	PARTICULARS	Cost on 01.07.16	C O S T		Total Cost as of 31.03.17	Rate	Accumulated as of 01.07.2016	DEPRECIATION		Accumulated as of 31.03.17	DOWN VALUED As of 31.03.17 (2014-9)
			1	2				During the Year Charged	7		
1	Land & land development	481,809,984	-	-	481,809,984	-	-	-	-	-	481,809,984
2	Factory buildings unit-I & II	152,169,372	-	-	152,169,372	5	93,156,107	2,212,997	-	95,369,104	56,800,268
3	Factory buildings unit-III	55,729,070	-	-	55,729,070	5	18,757,000	1,386,530	-	20,143,530	35,585,540
4	Factory & machines unit-IV	254,305,280	-	-	254,305,280	5	15,723,630	991,174	-	16,714,804	23,590,476
5	Plant & machines unit-I & II	80,615,880	-	-	80,615,880	5	10,176,411	1,076,148	-	11,252,559	68,363,321
6	Plant & machines unit-III	900,847,818	-	-	900,847,818	10	164,387,239	10,176,411	-	174,564,650	726,283,168
7	Plant & machines unit-IV	300,847,818	-	-	300,847,818	10	349,744,417	41,893,354	-	391,637,771	526,513,786
8	Fly ash unloading system	140,056,232	-	-	140,056,232	10	53,346,250	6,508,461	-	59,854,711	80,306,777
9	Electric book	4,150,000	-	-	4,150,000	15	1,025,539	87,813	-	1,112,342	3,037,658
10	Generator	18,592,520	-	-	18,592,520	15	4,648,125	581,019	-	5,229,144	13,363,376
11	Boiler equipment	1,707,543	-	-	1,707,543	10	12,205,619	743,176	-	13,918,795	9,671,800
12	Motor vehicle	52,030,472	-	-	52,030,472	20	33,100,156	1,473,127	-	34,573,321	18,467,151
13	Heavy construction	101,351	-	-	101,351	10	51,206	54,967	-	156,317	46,384
14	Electric fan	1,417,027	-	-	1,417,027	15	1,198,739	24,664	-	1,221,693	184,569
15	Storage assets	6,642,936	-	-	6,642,936	15	3,049,442	404,269	-	3,453,710	3,189,228
16	Software and technology	13,273,301	-	-	13,273,301	15	5,844,876	835,698	-	6,680,574	6,597,727
17	Quality control equipment	26,649,784	-	-	26,649,784	15	14,569,009	1,369,887	-	15,938,696	10,721,688
18	Pay loader	32,982,131	-	-	32,982,131	15	11,410,875	2,456,196	-	13,867,071	19,115,060
19	Wheel loader	20,525,288	-	-	20,525,288	15	7,054,848	1,546,848	-	8,601,696	11,923,592
20	Welding filler	121,154,148	-	-	121,154,148	15	20,858,782	5,536,275	-	26,395,057	44,668,891
21	Tractor	678,196	-	-	678,196	5	718,740	17,287	-	726,027	443,189
22	Pump house	1,749,093	-	-	1,749,093	5	1,169,657	43,578	-	1,212,235	537,458
23	Laboratory instruments	11,258,819	-	-	11,258,819	5	5,279,333	220,473	-	5,800,086	5,508,813
24	Boundary wall	17,050,867	-	-	17,050,867	15	8,131,496	1,379,186	-	9,510,683	8,131,496
25	Dump truck	102,754,734	-	-	102,754,734	15	44,138,200	12,219,559	-	56,357,759	46,538,979
26	Truck	666,064	-	-	666,064	15	282,351	43,235	-	325,587	341,078
27	Truck	157,833,936	-	-	157,833,936	15	78,300,260	9,078,296	-	87,338,556	70,428,373
28	Truck	105,596,375	-	-	105,596,375	15	53,651,512	6,145,812	-	59,797,324	45,801,053
29	Water cooling tower	1,816,603	-	-	1,816,603	15	824,570	160,442	-	975,072	940,531
30	Crane	336,708,707	-	-	336,708,707	15	149,211	637,627	-	1,483,333	3,148,353
31	Barge loader	10,505,102	-	-	10,505,102	5	74,308,929	9,839,892	-	84,148,820	262,569,487
32	Clicker silo	5,130,133	-	-	5,130,133	15	2,255,285	696,518	-	3,434,853	1,690,279
33	Dust collector	392,500	-	-	392,500	12	1,125,352	48,744	-	1,517,852	1,125,352
34	Air compressor	21,317,698	-	-	21,317,698	5	2,405,300	709,562	-	3,114,862	18,212,836
35	Workshop for dump truck & motor vehicles	848,241	-	-	848,241	10	164,068	49,813	-	233,881	614,360
36	Motor vehicles	7,250,295	-	-	7,250,295	15	3,422,727	1,097,143	-	4,647,922	2,602,373
37	Tractor	528,513	-	-	528,513	15	205,640,391	10,149,005	-	215,789,396	1,390,527,076
38	Tractor	1,640,317,472	-	-	1,640,317,472	5	660,132	830,616	-	1,299,748	2,124,810
39	QC Cement silo	21,301,515	-	-	21,301,515	15	6,003,009	1,023,438	-	7,026,447	15,275,068
40	Tower crane	6,003,009	-	-	6,003,009	15	380,813	64,622	-	665,435	5,337,574
41	Ready mix plant	17,524,832	-	-	17,524,832	10	718,016	853,868	-	1,602,884	10,925,948
42	Tractor	7,662,466	-	-	7,662,466	15	3,236,250	659,147	-	4,117,616	3,544,850
43	Mobile concrete batching plant	9,178,360	-	-	9,178,360	10	486,419	693,141	-	1,179,560	8,008,800
44	Total	5,602,867,729	-	-	5,602,867,729	-	1,602,492,271	208,713,427	-	1,811,205,822	3,791,661,907
45	Administration	14,257,780	-	-	14,257,780	15	5,818,680	1,171,608	-	6,990,268	3,267,512
46	Decorations	42,389,288	-	-	42,389,288	20	7,949,652	780,750	-	9,730,402	32,658,886
47	Decorations	6,871,178	-	-	6,871,178	20	6,533,279	260,834	-	7,094,113	4,526,049
48	Office equipment	85,190,092	-	-	85,190,092	15	43,714,576	4,962,846	-	48,677,422	36,512,670
49	Motor vehicles	11,841,059	-	-	11,841,059	33	10,190,475	2,136,073	-	12,326,548	44,702,422
50	Computer	11,841,059	-	-	11,841,059	33	10,190,475	2,136,073	-	12,326,548	3,542,473
51	Furniture & fixtures	1,386,113	-	-	1,386,113	10	1,516,892	310,781	-	2,902,905	1,386,113
52	Motor vehicle	186,621,720	-	-	186,621,720	15	106,459,400	16,298,329	-	121,814,328	79,406,163
53	Motor vehicle	15,849,378	-	-	15,849,378	10	8,604,013	590,902	-	9,194,915	6,654,463
54	Cargo vessel	9,756,350	-	-	9,756,350	15	70,418,649	3,078,714	-	73,497,363	24,826,572
55	Motor cycle	81,073,111	-	-	81,073,111	15	30,796,936	1,431,727	-	32,168,662	48,884,449
56	Motor cycle	43,463,396	-	-	43,463,396	15	30,796,936	1,431,727	-	32,168,662	11,294,734
57	Ramp construction	49,504	-	-	49,504	10	31,391	3,158	-	34,649	16,255
58	Service silo	31,833,393	-	-	31,833,393	10	4,173,052	7,339,297	-	6,502,449	34,385,844
59	Motor vehicles	20,259,634	-	-	20,259,634	15	34,839,334	3,253,313	-	38,092,647	26,633,911
60	Truck	61,489,350	-	-	61,489,350	15	3,669,976	1,340,781	-	3,410,757	58,078,593
61	Tractor	1,300,000	-	-	1,300,000	15	917,938	87,883	-	995,811	10,517,270
62	Supply assets	833,809	-	-	833,809	20	366,911	70,050	-	436,861	694,089
63	Generator	306,668,681	-	-	306,668,681	20	150,134,231	17,360,689	-	167,514,920	159,515,888
64	Total	6,102,160,121	-	-	6,102,160,121	-	1,659,953,902	242,392,427	-	1,902,346,329	4,000,488,816
65	Revaluation	389,568,382	-	-	389,568,382	-	-	-	-	-	389,568,382
66	Land development	114,363,274	-	-	114,363,274	5	16,035,817	3,585,760	-	22,275,596	92,137,678
67	Building	1,024,486,613	-	-	1,024,486,613	5	-	-	-	-	1,024,486,613
68	Motor vehicles	326,375,419	-	-	326,375,419	15	18,035,817	2,607,569	-	20,643,386	309,721,933
69	Plant & machines and others	6,020,838,954	-	-	6,020,838,954	-	1,877,721,719	265,084,008	-	2,142,812,727	4,779,326,227
70	Total assets (2+65)	12,123,666,683	-	-	12,123,666,683	-	3,537,215,921	470,783,711	-	3,807,931,632	8,315,735,051

March-2016

Schedule of property, plant and equipments	5,751,106,639	547,844,953	138,075	6,301,758,617	-	1,550,555,002	246,633,771	70,682	1,796,408,881	4,505,351,125
Total as on 31 March 2016	9,024,106,833	547,844,953	138,075	9,572,089,861	-	1,550,555,002	246,633,771	70,682	1,796,408,881	4,505,351,125