



জনশক্তি

তৈরি পোশাক ও বস্ত্র শিল্প

চা শিল্প

চিনি শিল্প

পাট ও পাটজাত পণ্য

কাগজ শিল্প

সিরামিক পণ্য

সিমেন্ট শিল্প

বহির্বিশ্বে আমাদের
গর্বিত উপস্থিতি
গড়েছে অর্থনীতির
মজবুত ভিত্তি

ANNUAL REPORT 2021-2022



CROWN CEMENT PLC.

Corporate Office:

Delta Life Tower (3rd & 6th floor)

Plot No. 37, Road No. 45 (South) & 90 (North), Gulshan- 2, Dhaka- 1212.

Tel: +88-02-222263631, 222261633, 222262634, 222284636, 222290641

Fax: +88-02-222263643, E-mail: info@crowncement.com

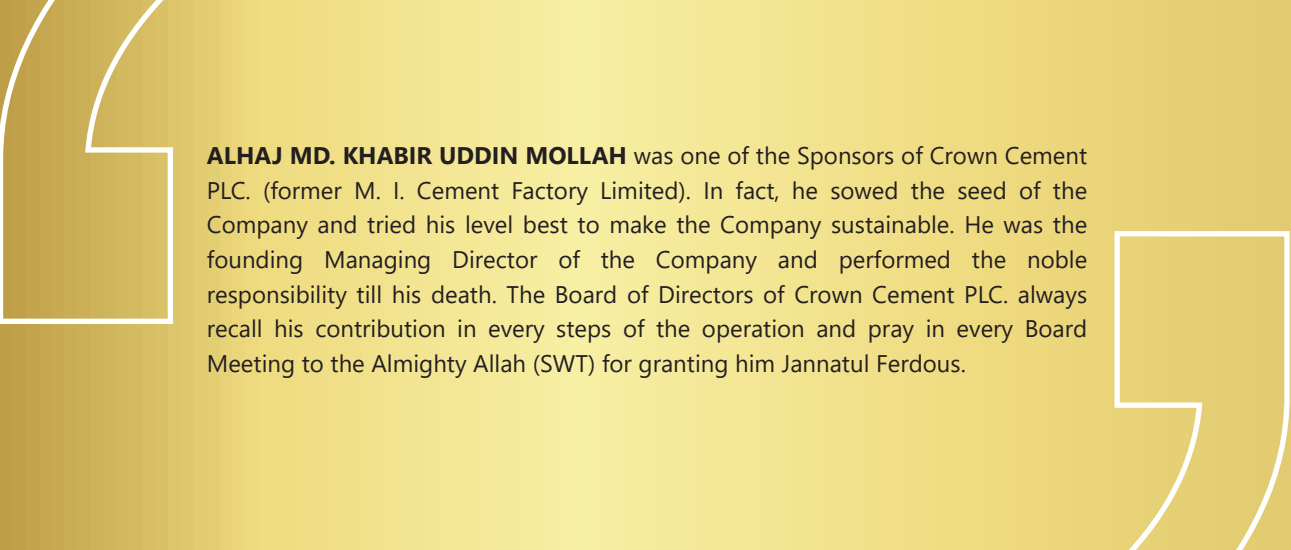
Web: www.crowncement.com

Registered Office:

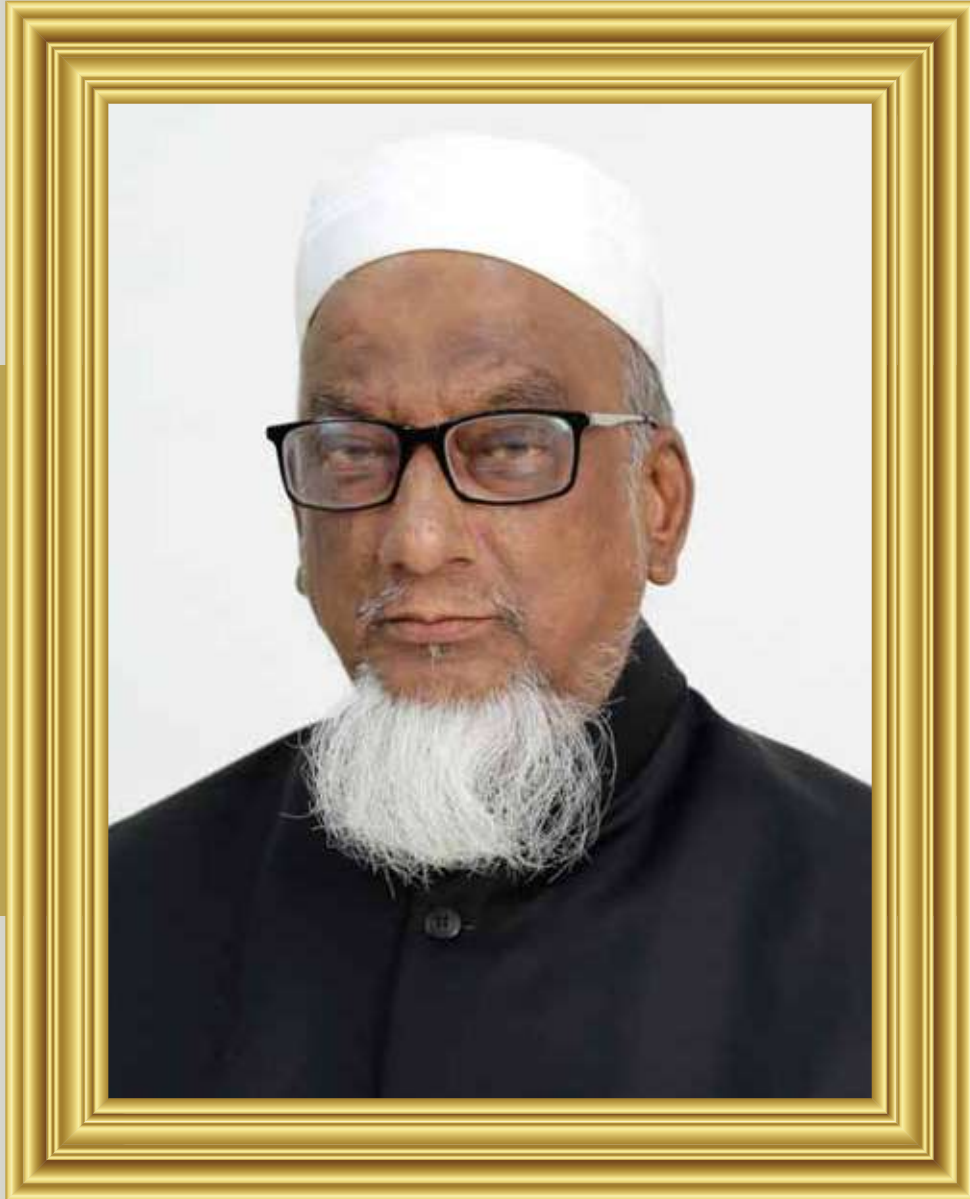
West Mukterpur, Munshiganj

Tel: 880-2-7648077, Fax: 880-2-7648070

E-mail: factory@crowncement.com



ALHAJ MD. KHABIR UDDIN MOLLAH was one of the Sponsors of Crown Cement PLC. (former M. I. Cement Factory Limited). In fact, he sowed the seed of the Company and tried his level best to make the Company sustainable. He was the founding Managing Director of the Company and performed the noble responsibility till his death. The Board of Directors of Crown Cement PLC. always recall his contribution in every steps of the operation and pray in every Board Meeting to the Almighty Allah (SWT) for granting him Jannatul Ferdous.



PICTURE OF OUR DECEASED MANAGING DIRECTOR
ALHAJ MD. KHABIR UDDIN MOLLAH

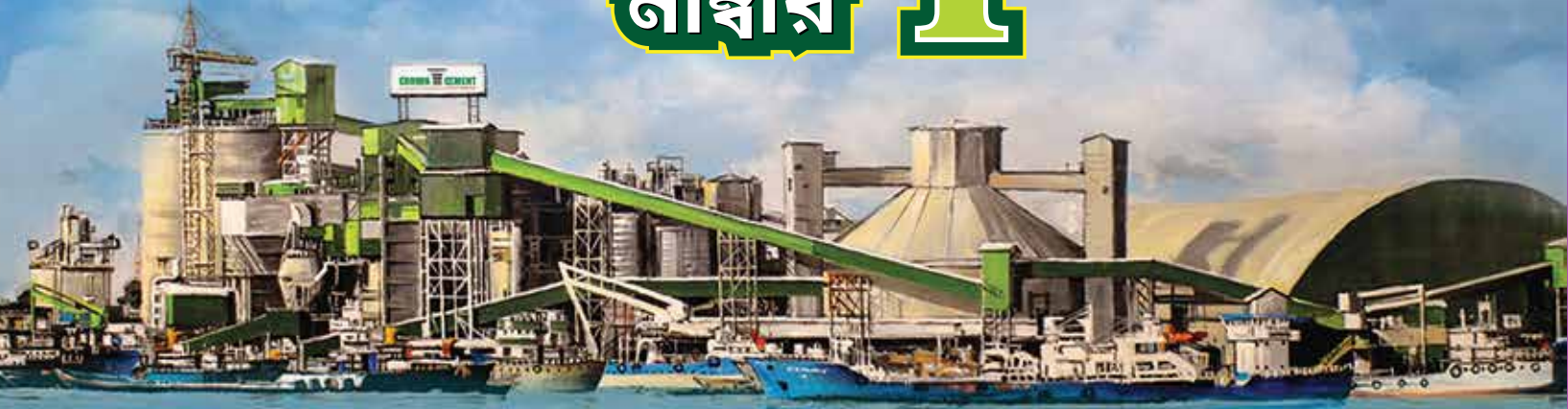


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ক্রাউন সিমেন্ট
স্থায়ী বুনিয়াদ

রপ্তানিতে
নাম্বার 1



সিমেন্ট রপ্তানিতে ৩বার জাতীয় রপ্তানি ট্রফি অর্জন করেছে ক্রাউন সিমেন্ট। গুণগত মানের ধারাবাহিকতায় দেশে যেমন, বহির্বিশ্বেও তেমনি ক্রাউন সিমেন্টের চাহিদা ক্রমাগত বৃদ্ধি পাচ্ছে। ক্রাউন সিমেন্ট রপ্তানির মাধ্যমে বাড়ছে দেশীয় পণ্যের সুনাম। সেই সাথে বৈদেশিক মুদ্রা অর্জনের মাধ্যমে জাতীয় উন্নয়নে বিশেষ অবদান রাখছে ক্রাউন সিমেন্ট। এ গর্ব বাংলাদেশের।



সিমেন্ট ও কংক্রিট সংক্রান্ত যে কোন প্রয়োজনে
+৮৮০-১৭০৮১৩৩৮০০ | +৮৮০-১৭০৮১৩৩৮০১

TRANSMITTAL LETTER

5 December 2022

The Valued Members
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange Ltd.
Chittagong Stock Exchange Ltd.

Sub: Annual Report for the year ended 30 June 2022

Dear Sir(s)/Madam(s),

We are pleased to enclose a copy of the Annual Report containing the Notice of the 28th Annual General Meeting, Directors' Report, Certificate of Corporate Governance Compliance Auditors, Statutory Auditors' Report along with the Audited Financial Statements including Statement of Financial Position as at 30 June 2022, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended 30 June 2022 together with Notes thereon and Proxy Form for your kind information & records.

Thanking you.

Yours faithfully,



(Md. Mozharul Islam, FCS)
Senior General Manager & Company Secretary

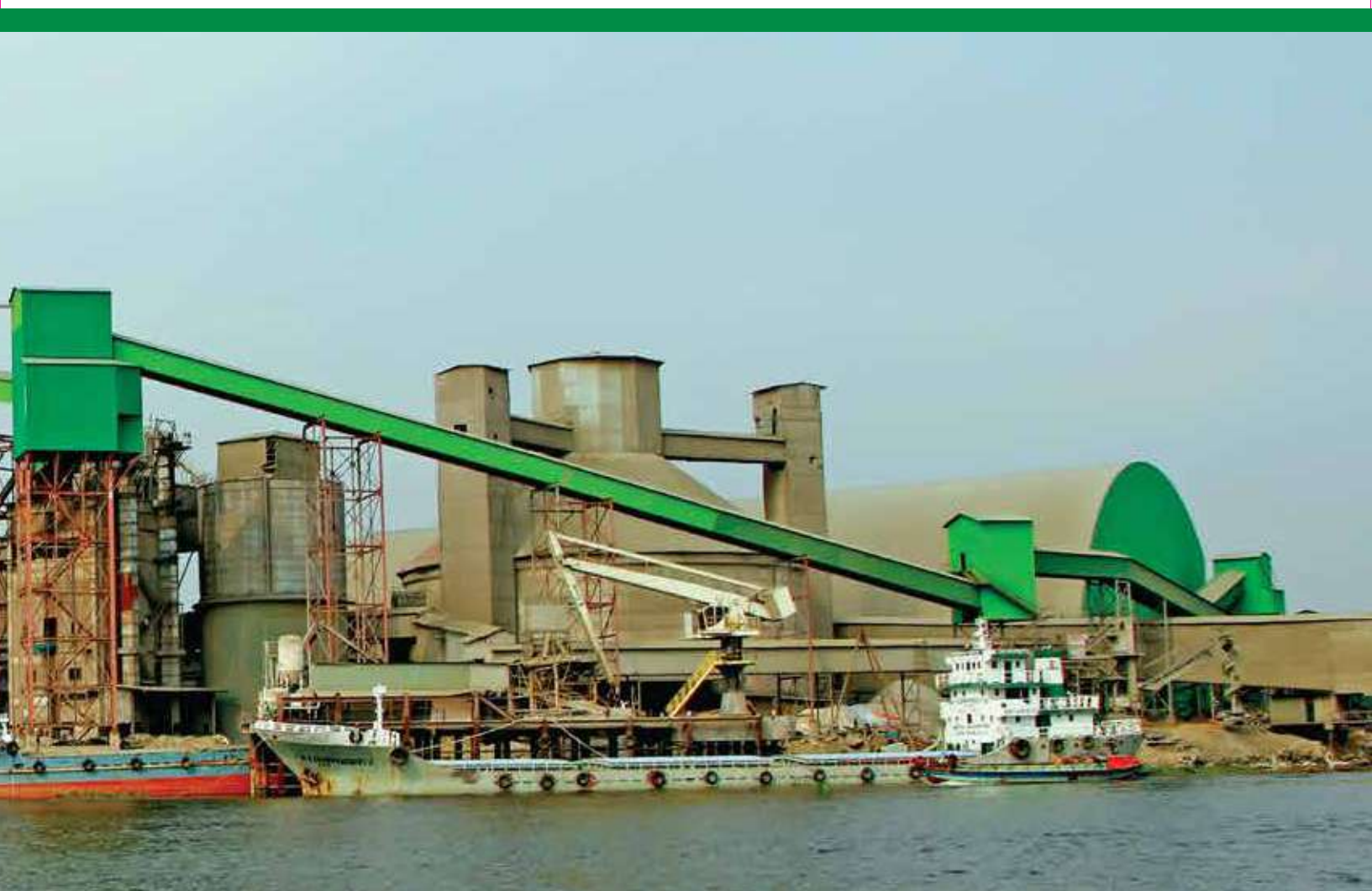
BRIEF HISTORY



Crown Cement PLC. (former M. I. Cement Factory Limited), a Public Limited Company, is one of the leading cement manufacturers in Bangladesh. It started its journey on 31 December 1994 with the commitment of manufacturing high quality cement under the brand name “Crown Cement” that has already won renown both at home and abroad.

Initially, the plant was installed with a capacity of producing 600 MT/Day of Portland Cement. With the passing of time, the demand for Crown Cement has been increasing day-by-day. So, the Sponsors expanded the project gradually to the 2nd Unit started in 2002 with a production capacity of 800 MT/Day, the 3rd Unit in 2008 of 1,400 MT/Day, the 4th Unit in 2011 of 3,000 MT/Day and the 5th Unit in 2017 of 5,200 MT/Day to take the total production capacity to 11,000 MT/Day i.e. 3.3 million Metric Ton per annum.

The Company’s backward and forward integration endeavors have given new dimensions to its growth platform. With this end in view, the associate industrial units such as Crown Power Generation Ltd., Crown Mariners Ltd., Crown Transportation and Logistics Ltd., Crown Cement Concrete and Building Products Ltd. and Crown Polymer Bagging Ltd., have been set up and are in operation. It has also acquired 2 (two) Handy Max size Ocean Going Ship to facilitate transportation of raw materials from abroad.



It is hopefully expected that these new growth platforms will facilitate creation of new dimensions and frontiers to the mother company, Crown Cement PLC.

Crown Cement PLC. pioneered in cement export which was inaugurated on 13 January 2003 by the then Commerce Ministry, Government of Bangladesh and paved the way for earning hard-earned foreign currency. The Company achieved the National Export Trophy thrice for attaining the top most place among the cement exporters in Bangladesh.

The factory possesses well communications facility both through water and road. It is located at West Mukterpur, Munshiganj on the bank of the river Dhaleswari. It is connected by a metalled road (Dhaka-Munshiganj Highway) linked with the whole country.

The Company has been listed with the Dhaka Stock Exchange Ltd. and the Chittagong Stock Exchange Ltd. in 2011.

Its high growth agenda have been highly appreciated by the Shareholders and have won the Investors' confidence.

২৮তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এত দ্বারা জানানো যাচ্ছে যে, ক্রাউন সিমেন্ট পিএলসি (সাবেক এম. আই. সিমেন্ট ফ্যাক্টরী লিমিটেড) এর শেয়ারহোল্ডারগণের ২৮তম বার্ষিক সাধারণ সভা নিম্নলিখিত বিষয়াদি সম্পাদনকল্পে আগামী ২৭ ডিসেম্বর ২০২২ রোজ মঙ্গলবার বেলা ৩ঃ০০ ঘটিকায় ডিজিটাল প্ল্যাটফর্ম এর লিংক <https://crown cement.agm.watch> এর মাধ্যমে অনুষ্ঠিত হবে :

আলোচ্য সূচী :

১. ৩০ জুন ২০২২ তারিখে সমাপ্ত বছরের নিরীক্ষিত আর্থিক হিসাব বিবরণী এবং নিরীক্ষক ও পরিচালকমন্ডলীর প্রতিবেদন গ্রহণ ও অনুমোদন।
২. ৩০ জুন ২০২২ তারিখে সমাপ্ত বছরের লভ্যাংশ ঘোষণা ও অনুমোদন।
৩. পরিচালকবৃন্দের নির্বাচন।
৪. ৩০ জুন ২০২৩ তারিখে সমাপ্ত বছরের জন্য নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।
৫. ৩০ জুন ২০২৩ তারিখে সমাপ্ত বছরের জন্য কর্পোরেট গভর্ন্যান্স নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।

তারিখ, ঢাকা
৫ ডিসেম্বর ২০২২



পরিচালনা পর্ষদের আদেশক্রমে

(মোঃ মজহারুল ইসলাম, এফসিএস)
জ্যেষ্ঠ মহাব্যবস্থাপক এবং কোম্পানী সচিব

নোট :

১. ২১ নভেম্বর ২০২২ তারিখে রেকর্ড ডেটে যে সকল শেয়ারহোল্ডারগণের নাম কোম্পানীর শেয়ার রেজিস্টারে/ডিপজিটরী রেজিস্টারে লিপিবদ্ধ থাকবে কেবল তাঁরাই ভার্সুয়াল বার্ষিক সাধারণ সভায় অংশগ্রহণ করার এবং লভ্যাংশ পাওয়ার যোগ্য বলে বিবেচিত হবেন।
২. একজন শেয়ারহোল্ডার তাঁর পক্ষে একজন ব্যক্তিকে প্রক্সি নিয়োগ এবং ভোট প্রদান করার জন্য ২০ (বিশ) টাকার রেভিনিউ স্ট্যাম্প সম্বলিত প্রক্সি ফর্ম যথাযথভাবে পূরণ করে সভা আরম্ভের ৪৮ (আটচল্লিশ) ঘন্টা পূর্বে cs@crowncement.com এ ই-মেইলের মাধ্যমে অবশ্যই পাঠাবেন।
৩. শেয়ারহোল্ডারগণের প্রশ্নসমূহ ভার্সুয়াল বার্ষিক সাধারণ সভা শুরু হওয়ার কমপক্ষে ২৪ (চব্বিশ) ঘন্টা পূর্বে এবং সভা চলাকালীন উল্লেখিত লিংকে পাঠাবেন। লিংকটিতে যুক্ত হওয়ার জন্য শেয়ারহোল্ডারগণকে তাঁদের নাম, বিও হিসাব নং এবং শেয়ারের সংখ্যা উল্লেখ করতে হবে।
৪. কোম্পানীর বার্ষিক প্রতিবেদন এর সফট কপি শেয়ারহোল্ডারগণের ই-মেইলে পাঠানো হয়েছে এবং কোম্পানীর ওয়েবসাইট <https://www.crowncement.com> এ পাওয়া যাবে।

NOTICE OF THE 28TH ANNUAL GENERAL MEETING

Notice is hereby given that the 28th Annual General Meeting (AGM) of Crown Cement PLC. (former M. I. Cement Factory Limited) will be held at 3:00 P.M. on Tuesday, the 27th December 2022 using Digital Platform through the link <https://crown cement.agm.watch> to transact the following businesses:

AGENDA:

1. To receive and adopt the Directors' Report, Auditors' Report and the Audited Financial Statements of the Company for the year ended 30 June 2022.
2. To declare Dividend for the year ended 30 June 2022.
3. To elect Directors.
4. To appoint the Statutory Auditors for the year ending 30 June 2023 and to fix their remuneration.
5. To appoint the Corporate Governance Compliance Auditors for the year ending 30 June 2023 and to fix their remuneration.

Dated, Dhaka
5 December 2022



By Order of the Board

(Md. Mozharul Islam, FCS)
Senior General Manager & Company Secretary

Notes:

1. The Shareholders, whose names appeared in the Company's Register or in the Depository Register on the Record Date i.e. 21 November 2022, will be eligible to attend the virtual AGM and to receive the Dividend.
2. A Shareholder entitled to join/attend at the virtual AGM may appoint a Proxy to join/attend & vote in his/her stead. The "Proxy Form" duly filled, signed and stamped with a Revenue Stamp of Tk. 20.00 (Taka twenty) must be sent through e-mail at cs@crowncement.com not later than 48 (forty eight) hours before the time fixed for the AGM.
3. The Shareholders are requested to submit their question(s)/comment(s) into the link <https://crown cement.agm.watch> before 24 (twenty four) hours of the AGM and during the AGM. For logging into the link, the Shareholders need to put their Name, 16-digit Beneficial Owner (BO) Number and Number of Shares held on the Record Date as proof of their identity.
4. The soft copy of the Annual Report 2021-2022 of the Company has been sent to the respective e-mail address of the Shareholders mentioned in their Beneficiary Owner (BO) Accounts with the Depository. The Annual Report is also available at the Company's website at <https://www.crowncement.com>.

VISION & MISSION



CROWN CEMENT PLC.
IS THE LARGEST CEMENT EXPORTER
OF BANGLADESH SINCE 2003

Vision

Our vision is to make a contribution to the nation by creating opportunities in the arena of industrial growth and development of Bangladesh and to provide a solid foundations for society's future.

Mission

As a modern cement company, we manufacture cement (Brand Name: Crown Cement) to meet the needs of clients through innovative products & services that create value for all of our stakeholders.

OUR VALUES



QUALITY ENSURES US TO BE
THE EXPORT LEADER

Commitment

Shareholders – Create sustainable economic value for our shareholders by utilizing an honest and efficient business methodology.

Community – Committed to serve the society through employment creation, support community projects & events and be a responsible corporate citizen.

Customers – Render service to our customers by using state-of-the-art technology, offering diversified products and aspiring to fulfill their needs to the best of our abilities.

Employees – Be reliant on the inherent merit of the employees and honor our relationships. Work together to celebrate and reward the unique backgrounds, viewpoints, skills and talents of everyone at the work place, at each level.

Accountability

We are accountable for providing quality products & excellent services along with meeting the strict requirements of regulatory standards and ethical business practices.

Inspiring, Motivating & Compelling

We are ambitious and innovative. We get excited about our work. We bring energy and imagination to our work in order to achieve a level of performance, not achieved before. We achieve a higher standard of excellence. Everything we produce should look fresh and modern.

Ability

We have the ability to undertake the responsibility to materialize our commitment and goals. In all matters we think ahead & take new initiatives. We can see things from different perspectives; we are open to change and not bounded by how we have done things in the past. We can respond rapidly and adjust our mode of operation to meet stakeholder needs and achieve our goals.

Keep Promises

Everything we do should work perfectly. In all matters, we maintain integrity & excellence. We believe in actions, not in words.

Be Respectful

We respect our customers, shareholders & other stakeholders and want to fulfill their needs. We are respectful in regard to all our interactions with them. We always appreciate comments & suggestions from our stakeholders. We are open, helpful & friendly. We have total commitment to customer satisfaction.

GOALS



A JOURNEY TOWARDS THE SUSTAINABILITY & EXCELLENCE

- Continually set the latest standards of modern technology in our industry to satisfy the needs of customers through innovative products and services.
- Contribute to the national economy and the infrastructure development of the country.
- Secure the strongest competitive position in our relevant market places through making quality product and operational excellence.
- Be partner with the best suppliers, delivering increased value for both the company and our customers.
- Be recognized as a respected & attractive company & an employer of first choice.
- Provide extensive career opportunities through competitive pay & benefits, training & development and a congenial working environment.
- Empower our employees at every level and integrate them fully into our network.
- Continually demonstrate our commitment to sustainable environmental performance and play a pro-active role in Corporate Social Responsibility (CSR) within our sphere of influence.
- Achieve long-term financial performance.
- Create secured investment opportunity within the country.
- Enhance versatility & diversification through the penetration of new market segments.
- Improve administrative & organization structures to review all business lines regularly and develop the best practice in the industry.
- Earn foreign currency through export.

CORPORATE HISTORY & ACHIEVEMENTS



Our job is to identify ways to increase productivity and efficiency and to promote a sustainable future. No matter how good we are at service, our success depends more than anything on being able to connect with customers. In our journey the following years are the symbol of prosperity and progress:

28 YEARS OF GLORIOUS JOURNEY

- 2022** Achieved ICMA Best Corporate Award-2021
- 2021**
 - Started operation of the 1st Loading and Unloading Unit at Kazirhaat, Aminpur, Bera, Pabna
 - Achieved ICMA Best Corporate Award-2020
- 2020** Achieved ICMA Best Corporate Award-2019
- 2019** Achieved ICMA Best Corporate Award-2018
- 2018** Achieved ICMA Best Corporate Award-2016
- 2017**
 - Launched operation of the 5th Unit with a Production Capacity of 5,200 MT/Day
 - Procured the 3rd Mother Vessel (M.V. Crown Vision) for transportation of raw materials
 - Implementation of SAP
 - Awarded Export Trophy (Bronze) for the year 2013-2014
- 2015**
 - Procured the 2nd Mother Vessel (M.V. Crown Victory) for transportation of raw materials
 - Achieved ICMA Best Corporate Award-2014
- 2012** Procured the 1st Mother Vessel (M.V. Crown Voyager) for transportation of raw materials
- 2011**
 - Launched operation of the 4th Unit with a Production Capacity of 3,000 MT/Day
 - Listed with Dhaka Stock Exchange Ltd. (DSE) & Chittagong Stock Exchange Ltd. (CSE)
 - Awarded National Export Trophy (Gold) for the year 2009-2010
 - Awarded National Export Trophy (Gold) for the year 2008-2009
- 2008** Launched operation of the 3rd Unit with a Production Capacity of 1,400 MT/Day
- 2002** Launched operation of the 2nd Unit with a Production Capacity of 800MT/Day
- 2000** Started commercial operation with a Production Capacity of 600 MT/Day
- 1994** Incorporated as a Public Limited Company

CORPORATE PROFILE

Company Name : Crown Cement PLC. (changed from M. I. Cement Factory Limited)
 Company Registration No. : C-27586
 Country of Incorporation : Bangladesh
 Legal Form : Public Limited Company
 Nature of Business : Manufacturing and Marketing of Portland Cement, Portland Composite Cement and Blast Furnace Cement

Board of Directors

Chairman

Mr. Mohammed Jahangir Alam

Managing Director

Mr. Mollah Mohammad Majnu

Director

Mr. Md. Alamgir Kabir
 Mr. Md. Mizanur Rahman Mollah
 Mr. Md. Almas Shimul

Independent Director

Mr. Zakir Ahmed Khan
 Prof. Dr. M. Abu Eusuf

Chief Adviser of the Board

Mr. Masud Khan, FCA, FCMA

Company Secretary

Mr. Md. Mozharul Islam, FCS

Chief Financial Officer

Mr. Mohammad Ahasan Ullah, FCA

GM of Internal Audit & Compliance Department

Mr. Md. Shahid Ullah Khan

Audit Committee

Chairman

Mr. Zakir Ahmed Khan

Member

Mr. Md. Mizanur Rahman Mollah
 Mr. Md. Almas Shimul

Member Secretary

Mr. Md. Mozharul Islam, FCS

Nomination & Remuneration Committee

Chairman

Prof. Dr. M. Abu Eusuf

Member

Mr. Md. Mizanur Rahman Mollah
 Mr. Md. Almas Shimul

Member Secretary

Mr. Md. Mozharul Islam, FCS

Human Resources

Permanent: 1,360 Persons

Members Composition

Sponsors & Directors: 67.08%
 Foreigners: 0.10%
 Institutes: 17.66%
 General Public: 15.16%
 No. of Shareholders: 21,495

CORPORATE PROFILE

Associate Companies

Crown Mariners Ltd.
Crown Transportation and Logistics Ltd.
Crown Power Generation Ltd.
Crown Cement Concrete and Building Products Ltd.
Crown Polymer Bagging Ltd.

Share Capital

Authorized Capital: Tk. 5,000 million
Subscribed Capital: Tk. 1,485 million
Paid-up Capital: Tk. 1,485 million

Insurers

Pragati Insurance Limited
Green Delta Insurance Company Limited
Reliance Insurance Limited
Pioneer Insurance Company Limited
Rupali Insurance Company Limited
Karnaphuli Insurance Company Limited
Federal Insurance Company Limited
Prime Insurance Company Limited
Peoples Insurance Company Limited

Auditors

Statutory Auditors

M/s. MABS & J Partners
Chartered Accountants

Corporate Governance Compliance Auditors

M/s. Ahmed Zaker & Co.
Chartered Accountants

Bankers

AB Bank Limited
Agrani Bank Limited
Bank Alfalah Limited
Bank Asia Limited
BRAC Bank Limited
Commercial Bank of Ceylon PLC
Dhaka Bank Limited
Dutch Bangla Bank Limited
Eastern Bank Limited
Exim Bank Limited
Habib Bank Limited
Hongkong and Shanghai Banking Corporation Limited
IDLC Finance Limited
IFIC Bank Limited
Islami Bank Bangladesh Limited
Jamuna Bank Limited
Janata Bank Limited
Meghna Bank Limited
Mercantile Bank Limited
Mutual Trust Bank Limited
National Bank Limited
National Credit and Commerce Bank Limited
NRB Bank Limited
One Bank Limited
Premier Bank Limited
Prime Bank Limited
Pubali Bank Limited
Shahjalal Islami Bank Limited
Sonali Bank Limited
Southeast Bank Limited
Standard Chartered Bank
State Bank of India
The City Bank Limited
Trust Bank Limited
United Commercial Bank Limited
Uttara Bank Limited

Corporate Office:

Delta Life Tower (3rd & 6th floor), Plot No. 37, Road No. 45 (South) & 90 (North), Gulshan- 2, Dhaka- 1212.
Tel: +88-02-222263631, 222261633, 222262634, 222284636, 222290641
Fax: +88-02-222263643, E-mail: info@crowncement.com, Web: www.crowncement.com

Registered Office:

West Mukterpur, Munshiganj
Tel: +88-02-7648077, Fax: +88-02-7648070, E-mail: factory@crowncement.com

SPONSOR SHAREHOLDERS



Sitting from right:

Mr. Mollah Mohammad Majnu, Mr. Mohammed Jahangir Alam, Mr. Md. Alamgir Kabir

Standing from left:

Mr. Md. Abdul Ahad, Mr. Md. Mizanur Rahman Mollah, Mr. Md. Almas Shimul, Mr. Md. Ashrafuzzaman

BOARD OF DIRECTORS



Sitting from right:

Mr. Mollah Mohammad Majnu (Managing Director), Mr. Mohammed Jahangir Alam (Chairman), Mr. Md. Alamgir Kabir (Vice Chairman), Mr. Md. Mizanur Rahman Mollah (Additional Managing Director)

Standing from left:

Mr. Zakir Ahmed Khan (Independent Director), Prof. Dr. M. Abu Eusuf (Independent Director), Mr. Md. Almas Shimul (Director), Mr. Md. Mozharul Islam, FCS (Senior General Manager & Company Secretary)

PROFILE OF THE CHAIRMAN

MOHAMMED JAHANGIR ALAM



Mr. Mohammed Jahangir Alam is a man of wisdom and an energetic businessman. After completing education from the Government College of Commerce, Chattogram, Bangladesh in 1980, he started his career by joining in a private service.

He has derived vast proficiency in trading in Iron & Steel, Cement, Bitumen, C. I. Sheet, Zinc Ingot, Capital Market, Industrial Ventures etc. Initially he established his business house named Jahangir & Others in 1987 which was subsequently incorporated as Jahangir & Others Limited in 2003. He has established himself as one of the business leaders in Bangladesh.

He is the Chairman of Crown Cement Group and Sponsor Director and Chairman of Crown Cement PLC. (former M. I. Cement Factory Limited), Crown Power Generation Limited, Crown Polymer Bagging Limited, Crown Mariners Limited, Crown Transportation & Logistics Limited and GPH Ship Builders Limited.

He is the Chairman of GPH Group and also the Chairman and Managing Director of GPH Engineers & Development Limited, Chittagong Capital Limited, GPH Power Generation Limited.

He is the Managing Director of GPH Ispat Limited, Jahangir & Others Limited, Indo Steel Re-rolling Industries Limited and Star Allied Venture Limited.

He is also the Director of Crown Cement Concrete and Building Products Limited, Premier Cement Mills PLC, Premier Power Generation Limited, National Cement Mills Limited, Asia Insurance Limited and Chartered Life Insurance Company Limited, Eco Ceramics Industries Limited and Imperial Hospital Limited. He is also the Partner of Crown Enterprise.

As a part of social activities, he is actively involved with the following social organizations:

- Founder Member, Board of Trustee-Bangladesh Centre of Excellence- An initiative of CCCI
- Life Member of Chittagong Press Club
- Founder Member of Independent University of Bangladesh (IUB), Chattogram, Bangladesh
- Donor Member of Gulshan North Club Limited
- Permanent Member of Gulshan Club Limited
- Life Member of Chittagong Maa-o-Shishu Hospital
- Vice President of Bangladesh Small and Captive Power Producers' Association
- Member of Bangladesh German Chamber of Commerce and Industry
- Member of Bangladesh Ex-Cadet Association
- Life Member of Bangladesh National Society for the Blind
- Life Member of Bhatary Golf & Country Club
- Life Member of Gulshan Society
- Adviser of Gulshan Joggers Society
- General Member of FBCCI
- Permanent Member of Banani Club Limited
- Life Member of Dhaka Boat Club Limited

Mr. Mohammed Jahangir Alam is a man of commitment which he strongly maintains in his day to day business activities.

PROFILE OF THE VICE CHAIRMAN

MD. ALAMGIR KABIR

Mr. Md. Alamgir Kabir having educational background of MBA in Marketing is a Sponsor Director and at present holding the position of the Vice Chairman in the management of the Company. Having about three decades of business experience in both trading and manufacturing sectors, he has proved his wisdom and leadership in business. At present he is the Chairman of GPH Ispat Limited. He holds the position of the Managing Director of Crown Cement Concrete and Building Products Limited.

He is also the Director of Premier Cement Mills PLC, Premier Power Generation Limited, Crown Power Generation Limited, Crown Polymer Bagging Limited, Crown Mariners Limited, Crown Transportation and Logistics Limited, GPH Power Generation Limited, GPH Ship Builders Limited, GPH Engineers & Development Limited, Jahangir & Others Limited, Chittagong Capital Limited, Indo Steel Re-rolling Industries Limited, Eco Ceramics Industries Limited, BetaOne Investments Limited and actively participating in their management. He is also the Managing Partner of Crown Enterprise.

He is running his trading house, engaged in trading of cement and other construction materials. He is also associated with some limited companies engaged in trading with his brothers.

Besides success in business, Mr. Kabir has also proven his commitment to the society by attaching himself in social activities like:

- President (for the consecutive 2nd term), Bangladesh Cement Manufacturers Association (BCMA)
- Founder Chairman, GPH International School
- General Member, the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI)
- Member, Army Golf Club
- President, Munshiganj Unnayan Forum
- Life Member, Bangladesh Red Crescent Society
- Member, India Bangladesh Chamber of Commerce and Industry
- Member, Bangladesh German Chamber of Commerce and Industry



PROFILE OF THE MANAGING DIRECTOR

MOLLAH MOHAMMAD MAJNU



Mr. Mollah Mohammad Majnu having Masters Degree in Science from Dhaka University is a Sponsor Director and Managing Director of Crown Cement PLC. (former M. I. Cement Factory Limited) which has introduced one of the leading Cement brands of the nation named "Crown Cement". He is also the Managing Director of Crown Transportation and Logistics Limited & Crown Mariners Limited.

He is the Chairman of Crown Cement Concrete and Building Products Limited, Molla Salt (Triple Refined) Industry Limited and Molla Salt Agro Food & Beverage Limited.

He is the Director of Crown Power Generation Limited, Crown Polymer Bagging Limited and BetaOne Investment Limited.

He is the Managing Partner of Molla Salt Industries, Molla & Brothers Co. and also an active partner of Molla Salt Industries Unit-2 and M. M. Salt Industries, from which two branded salt has been leading the market of the nation known as "Molla Super Salt" and "Molla Salt" for long times. He is also the Partner of Crown Enterprise.

He is the highest Tax Payer of Narayanganj District for the consecutive last 7 (seven) years. Apart from the business career, he is a social worker who has founded the "Molla Salt Foundation Limited" and leading the foundation as Chairman, under which lots of social work has been done to privilege the underprivileged community of Mirkadim Municipality like- Charitable Health Care, Free Ambulance, Free School for underprivileged children.

PROFILE OF THE ADDITIONAL MANAGING DIRECTOR

MD. MIZANUR RAHMAN MOLLAH

Mr. Md. Mizanur Rahman Mollah is a Sponsor Director and Additional Managing Director of Crown Cement PLC. (former M. I. Cement Factory Limited).

He is the Managing Director of Crown Polymer Bagging Limited, Crown Power Generation Limited, Molla Salt (Triple Refined) Industry Limited and Molla Salt Agro Food & Beverage Limited.

He is also the Director of Crown Mariners Limited, Crown Cement Concrete and Building Products Limited and Crown Transportation and Logistics Limited. Together with his other family members, he has been carrying out the trading operations from their reputed organization, dealing in Cement and other Construction Materials.

He is the Managing Partner of Molla Salt Industries Unit-2, M. M. Salt Industries and also an active Partner of Molla Salt Industries and Mollah and Brothers Co., from which two branded salt has been leading the market of the nation named as "Molla Super Salt" and "Molla Salt" for the decades. He is also the Partner of Crown Enterprise.

He is one of the members of the Board's Audit Committee and Nomination and Remuneration Committee of Crown Cement PLC.

He is the highest Tax Payer of Narayanganj District for the consecutive last 7 (seven) years. Other than a businessman, he also loves to work for the underprivileged peoples of the society for which he has cofounded & leading the "Molla Salt Foundation Ltd." as honorable secretary.



PROFILE OF THE DIRECTOR

MD. ALMAS SHIMUL



Mr. Md. Almas Shimul went to Japan for his career development after completion of his education. After two years' successful completion of job in Asahi High Tech, a Japanese IT based Company, he returned to Bangladesh and joined in family business.

During his business history he holds the Chairmanship of Indo Steel Re-rolling Industries Limited. He also holds the position of Additional Managing Director of GPH Ispat Limited and actively participating in its management.

He is one of the Sponsors and Director of Crown Cement PLC. (former M. I. Cement Factory Limited), GPH Power Generation Limited, GPH Ship Builders Limited, GPH Engineers & Development Limited, Chittagong Capital Limited, Jahangir & Others Limited, Eco Ceramics Industries Limited, Crown Power Generation Limited, Crown Polymer Bagging Limited, Crown Mariners Limited, Crown Transportation and Logistics Limited and Crown Cement Concrete and Building Products Limited. Together with his brothers, he has been carrying out the trading of Construction Materials like Cement, M. S. Rod, C. I. Sheet etc. from their different trading houses from Chattagram Centre.

He is also one of the members of the Board's Audit Committee and Nomination and Remuneration Committee of Crown Cement PLC.

Being a prominent social worker, he is actively involved with the following social organizations:

- Region Chairperson of Lions District 315-B4, Bangladesh
- President of Chittagong Friends Club
- President of Chittagong Islamia University College Ex-Student Forum
- Founder and Executive Member of Khulshi Club, Chattagram
- Founder Member of Idris Ali Matbar Foundation, Munshiganj
- Life Member of Bhatia Golf and Country Club, Chattagram
- Member of Chittagong Club Limited, Chattagram
- Executive Member of Kidney Foundation, Chattagram

PROFILE OF THE INDEPENDENT DIRECTOR

ZAKIR AHMED KHAN

Mr. Zakir Ahmed Khan, Former Finance Secretary to the Government of Bangladesh joined Crown Cement PLC. (former M. I. Cement Factory Limited) as Independent Director on 6 December 2018. He carries with him vast experience and expertise gathered from home and abroad.

Mr. Khan did BA (Hons) and Masters in Economics from the University of Dhaka in 1968. He had graduate study in Development Economics and Development Administration as a Hubert Humphrey North-South Fellow at the Colorado State University, USA. He also did Master of Business Administration from Vrije Universiteit, Brussels, Belgium.

Before joining Government Service in 1970, he briefly worked as a Research Associate in the Bureau of Economic Research and Institute of Education and Research and Lecturer in Economics, University of Dhaka. He also worked as a part time Lecturer in the Department of Finance, University of Dhaka.

Mr. Khan held various senior level positions in the Ministries of Finance, Commerce, Establishment, Energy, Civil Aviation and Tourism, Cabinet Division and Bangladesh Audit and Accounts Department. He served as Finance Secretary and Secretary, Internal Resources Division and Chairman, National Board of Revenue for five years. He also briefly worked for a number of UN Agencies. Prior to his retirement in early 2009, he served as Alternate Executive Director of the World Bank for three and a half years.

He contributed a number of articles on public policy and public sector financial management to a number of national and international journals. He also made several key note presentations on public sector reforms and financial management in seminars and workshops at home and abroad.



PROFILE OF THE INDEPENDENT DIRECTOR

PROF. DR. M. ABU EUSUF



Prof. Dr. M. Abu Eusuf is holding the position of Professor & Former Chair in the Department of Development Studies at the University of Dhaka. He is the Director of 'Centre on Budget and Policy' at the University of Dhaka. Dr. Eusuf is an economist by training. He was awarded Ph.D. in Development Policy and Management (Development Economics Cluster) from the University of Manchester as a Commonwealth Scholar. He also completed his MA in Development Studies at the Institute of Social Studies (ISS), Netherlands, under the UN fellowship program.

Dr. Eusuf has been an active member of the Bangladesh Economic Association. His fields of interest include national budget, social protection, SDGs, Governance, women entrepreneurship development, leather sector development, monitoring and evaluation, human development, human rights, water and sanitation, international trade, urban poverty, green growth and financing, land management, community health, etc. He has published a number of research articles in the reputed journals/books. Dr. Eusuf is an active researcher and has worked for UNDP; World Bank; ADB; ODI, Center on the Budget and Policy Priorities, USA; University of Manchester, The Asia Foundation, Bangladesh Planning Commission, Consumer Unity and Trust Society (CUTS) International, India; ActionAid Bangladesh, Care Bangladesh, Oxfam, World Vision, Sajida Foundation, Institute for Inclusive Finance and Development (InM) and so on.

Dr. Eusuf has been conducting research and advocacy activities regularly related to SDGs, pre and post budget analysis and publish Citizen Budget every year under his leadership. He is also working as the country researcher for Bangladesh of Open Budget Survey 2021 being commissioned by Washington DC based International Budget Partnership (IBP). He has also undertaken rigorous research and advocacy works in all divisions in Bangladesh. During April 2020 – March 2021, amid the Covid-19 pandemic – he has completed various studies on 'COVID -19 and New Normal for Women in the Economy in South Asia: Bangladesh Country Report'; 'Political Economy Analysis of the Bangladesh Government's Financial Support Mechanism during COVID-19 and its Effectiveness in Safeguarding the Women Entrepreneurs' commissioned by The Asia Foundation. He is currently leading the study on 'Fiscal Stimulus Packages in Dealing with COVID-19 Consequences in Bangladesh: An Analysis of Institutional Capacity, Accountability, and Transparency' with the support from the Asia Foundation (November 2020-October 2021). He has recently completed study on "Preparation of Advocacy Documents for Pre-Budget National Consultation, 2021 with implications for Migrant Workers' Welfare", (April-May 2021) commissioned by WARBE Development Foundation and 'Impact Evaluation-Mental Health Support for COVID-19 Affected Population' (February-March 2021) commissioned by Sajida Foundation. Dr. Eusuf led a field survey-based study on the government's Gratuitous Relief (GR) programme commissioned by the Ministry of Disaster Management and Relief (MoDMR) for which the field work in nine upazilas under nine districts was conducted observing official health guidelines (March-June 2020).

AUDIT COMMITTEE



From left:

Mr. Md. Mizanur Rahman Mollah (Additional Managing Director), Mr. Zakir Ahmed Khan (Independent Director), Mr. Md. Almas Shimul (Director), Mr. Md. Mozharul Islam, FCS (Senior General Manager & Company Secretary)

NOMINATION AND REMUNERATION COMMITTEE



From left:

Mr. Md. Mizanur Rahman Mollah (Additional Managing Director), Mr. Md. Almas Shimul (Director), Prof. Dr. M. Abu Eusuf (Independent Director), Mr. Md. Mozharul Islam, FCS (Senior General Manager & Company Secretary)

ADVISERY PANEL



From left:

Mr. Masud Khan, FCA, FCMA, (Chief Adviser of the Board), Engr. Humayun Kabir Chowdhury (Adviser, Marketing & Sales-Technical)

PROFILE OF THE ADVISERS



MASUD KHAN, FCA, FCMA

Chief Adviser of the Board

Mr. Masud Khan is the Chairman of Unilever Consumer Care Ltd. (ex GSK) and currently working as the Chief Adviser of the Board of Crown Cement Group Bangladesh. He is a seasoned professional with 43 years' work experience in leading multinational and local companies in Bangladesh. Prior to joining Crown Cement Group, he worked in LafargeHolcim Bangladesh as Chief Financial Officer for 18 years. Earlier, he worked for British American Tobacco in finance and related fields for 20 years both at home and abroad.

He is also an independent director of Berger Paints Bangladesh Limited, Singer Bangladesh, Community Bank and Viyellatex Ltd. His articles on professional and industry issues regularly feature in newspapers and international and local magazines. He regularly features on electronic media on talk shows and interviews and is often in the news for comments on industry and professional issues. He also does public speaking on professional issues in educational institutions and all the Professional Institutes such as Institute of Chartered Accountants of Bangladesh, ACCA and ICMA Bangladesh. He is also a lecturer in the Institute of Chartered Accountants of Bangladesh for the past 43 years.

He did his Bachelor of Commerce with Honours from St Xaviers' College under University of Kolkata. Thereafter, he qualified with distinction both as a Chartered as well as a Cost and Management Accountant from the Indian Institutes being a silver medalist at all India level in the Chartered Accountancy Examination in the year 1977.

ENGR. MD. HUMAYUN KABIR CHOWDHURY

Adviser (Marketing & Sales-Technical)

Widely experienced in Administrative Management, Engr. Md. Humayun Kabir Chowdhury has been appointed as the Adviser of Crown Cement PLC. in 2019.

Mr. Chowdhury was the former Additional Chief Engineer of PWD Khulna and Chittagong Zone, Bangladesh. He also led mass construction projects such as National Neuro Science Institute, National Ophthalmology Institute and many more. He was elected as Vice Chairman for PWD Engineers Association and CUET Ex-students' Association. Mr. Kabir is a member of Dhaka Officers' Club and Fellow Life Member of Institution of Engineers Bangladesh (IEB). He also served as Honorary Secretary, IEB Bogura Centre from 1993 to 1997.

He has more than 33 years of professional experience in Administrative key positions in several companies in Bangladesh. Mr. Chowdhury has huge experiences in large infrastructure projects in Bangladesh.



MANAGEMENT TEAM



From left:

Mr. Md. Mozharul Islam, FCS, Sr. GM & Company Secretary, Mr. A.B.M. Yusuf Ali Khan, GM (Human Resources), Mr. Mohd. Solaiman Moral, GM (Marketing & Sales-Corporate), Engr. Subodh Kumar Banerjee, In-charge (Factory Operations), Mr. Mohammad Ahasan Ullah, FCA, Chief Financial Officer, Mr. Md. Shahid Ullah Khan, GM (Internal Audit & Compliance), Mr. Mohammad Mahfuzul Hoque, GM (Supply Chain Management), Mr. Md. Mashiur Rahman Russell, GM (Marketing & Sales-Trade), Mr. Noman Ashrafee Rahman, GM (Brand & Marketing)

PROFILE OF THE MANAGEMENT TEAM



MD. MOZHARUL ISLAM, FCS

Senior General Manager & Company Secretary

Mr. Md. Mozharul Islam has been working as the Senior General Manager & Company Secretary in Crown Cement PLC. (former M. I. Cement Factory Ltd.) since 15 March 2012. He has completed his Graduation (Honours) and Masters Degree in Accounting in the year 1983 and 1984 respectively from the University of Rajshahi. He has completed his Chartered Accountancy Course and passed the C. A. Intermediate Examination from the Institute of Chartered Accountants of Bangladesh (ICAB). He also studied Executive MBA. He also completed Chartered Secretarial Education from the Institute of Chartered Secretaries of Bangladesh (ICSB) and became a Fellow Member of this Institute.

He started his career with United Insurance Company Ltd., a Public Limited Co. listed with the Stock Exchange of Bangladesh and a concern of Duncan Brothers (Bangladesh) Ltd. (which is a 100% British holding in Bangladesh), where finally he worked as the Head of the Finance & Accounts Department and the Company Secretariat Department. He also worked at AB Bank Limited in the rank of Vice President. He was born in the Thakurgaon District in the year 1962.

MOHAMMAD AHASAN ULLAH, FCA

Chief Financial Officer

Mr. Mohammad Ahasan Ullah, FCA has been working as Chief Financial Officer in Crown Cement PLC. (former M. I. Cement Factory Ltd.) since 1st August 2021. As CFO, he oversees the accounting, finance & treasury, business support, financial planning & analysis, investor relations, credit management and Tax & VAT functions.

Mr. Ahasan Ullah is a fellow Chartered Accountant. He has completed master's degree in accounting from Government college of commerce, Chittagong. He has more than 22 years of professional experience in the field of financial strategy development & execution, business finance partnering, project management, corporate governance, accounting system development, state finance regulations & acts, tax planning, audit functions and corporate finance.

Prior to joining Crown Cement PLC., he was working with Seven Circle (BD) Limited as Senior General Manager, Finance & Accounts. He also served different finance leadership position at Beximco Group, Shun Shing Group, CARE Bangladesh and KPMG Bangladesh in the field cement, petroleum, FMCG industry.



PROFILE OF THE MANAGEMENT TEAM



ENGR. SUBODH KUMAR BANERJEE

In-charge (Factory Operations)

Engr. Subodh Kumar Banerjee has been appointed as General Manager (Electrical) and also at present In-charge (Factory Operations) at Crown Cement PLC. (former M. I. Cement Factory Ltd.) since 7 September 2022. He joined Crown Cement as Deputy General Manager (Electrical Maintenance & In-charge of Crown Power General Limited) on 16 August 2008.

He completed his B.Sc. Engineering in EEE from KUET in 1988 & also enrolled M.Sc. Engineering in EEE from KUET.

Prior to joining Crown Cement PLC., he worked at BCIC, a government organization. He also served various private sector companies such as Seven Rings Cement, Rahim Steel Mills Limited, Monno Ceramics and Prokoushali Upadeshta Ltd.

A B M YUSUF ALI KHAN

General Manager (Human Resources)

Mr. A B M Yusuf Ali Khan is working as General Manager- Human Resources in Crown Cement PLC. (former M. I. Cement Factory Ltd.) since 1 June, 2016. He possesses 25 years' professional experience in Human Resources at different National & Multinational Companies. Earlier he was working as Group Head of HR in Doreen Group. Before that, he worked as Principal Specialist (Director in Charge) at CEGIS; as Head of Employee Relations in Novartis (BD) Ltd.; as Factory Administration Manager at Organon Bangladesh Ltd.; as Deputy Manager - Administration at Essential Drugs Company and as Assistant Manager - HR at Pan Pacific Sonargaon Hotel.

Mr. Yusuf has completed his Bachelor Degree from University of Dhaka and MBA from IBA-Dhaka University major in Human Resources. He participated in different overseas training programs, like: M1XP Leading for Results, MTXP & M1 Front Line Leadership Trainings in Switzerland and Management Training Program in Japan.

He was also a Guest Faculty in Daffodil International University. He became the Jury Board Member of Bangladesh Second Labor Court under Ministry of Labor for the year 2004 and member from Employers side in the Review Committee of the Labor Law 2006 from Employer's Federation of Bangladesh. He was the Certified Trainer for "Sandoz Academy: First Line Leaders" Program, Co-Trainer with OCTO England, Certified Novartis Emergency Management Trainer. He won the Sandoz Diversity and Inclusion Award during his working in Novartis. He is a Certified HBDI Practitioner from Herrmann Asia, Australia. He is also a Certified Project Management from The Association for Overseas Technical Cooperation and Sustainable (AOTS). He achieved South Asian Business Excellence Awards 2022 for outstanding HR Leadership of the year.



PROFILE OF THE MANAGEMENT TEAM



MOHAMMAD MAHFUZUL HOQUE

General Manager (Supply Chain Management)

Mr. Mohammad Mahfuzul Hoque has been working with Crown Cement PLC. (former M. I. Cement Factory Ltd.) as General Manager Supply Chain Management since September 2017. He is currently leading the group supply chain function independently. He possesses more than 25 years of professional experience in the field of procurement, logistics, IT and other related functions. Prior to working here, he has spent a long time of his career in a renowned MNC Lafarge Holcim Bangladesh limited.

He has completed B.Sc. in Engineering from CUET and MBA from North South University. During his long career he has obtained many global and local awards within group for outstanding achievement.

MD. SHAHID ULLAH KHAN

General Manager (Internal Audit & Compliance)

Mr. Md. Shahid Ullah Khan, General Manager (Internal Audit & Compliance) has been serving Crown Cement PLC. (former M. I. Cement Factory Ltd.) since 1 March 2001. He joined the Company as Senior Accounts Executive. He has been promoted gradually for discharging his outstanding performance, contribution and dedication towards uplift the utmost interest of the Company.

He worked for Daily Inqilab and Kaderia Publications for almost five years before joining Crown Cement PLC.

It has been a long 26 years of experience in Accounts, Finance and Internal Audit.

He is experienced in Finance, Accounts and Internal Audit & Compliance and served the Company in various Capacity in those fields.

Mr. Khan completed B. Com (Honours) and M. Com in Accounting under the University of Dhaka. He has passed Chartered Accountancy Intermediate Examination and partly completed Professional Level of Chartered Accountancy under ICAB. He has qualified Income Tax Practitioner (ITP) as arranged by National Board of Revenue (NBR). Recently he has completed Master of Professional Accounting Program (MPA) under Business Faculty of the University of Dhaka.

He has been discharging his duties from the position of Secretary of the Trustee Boards of MICFL Employees Provident Fund, MICFL Workers Profit Participation Fund and MICFL Workers Welfare Fund of Crown Cement PLC.



PROFILE OF THE MANAGEMENT TEAM



NOMAN ASHRAFEE RAHMAN

General Manager (Brand & Marketing)

Mr. Noman Ashrafee Rahman has been working as General Manager – Brand & Marketing in Crown Cement PLC. (former M. I. Cement Factory Ltd.) since 1 July, 2021. He looks after Brand, Media & Communication, Research, Planning & Business Development Departments. He completed B.Sc. Engineering (Mechanical) from Islamic University of Technology (IUT) and MBA (Marketing) from Institute of Business Administration (IBA), University of Dhaka. Prior to joining Crown Cement PLC., he worked in various roles for Berger Paints Bangladesh, Transcom Beverages and Mobil Jamuna Lubricants.

Mr. Noman led the roll out of "Crown Award for Excellence" event nationwide to keep stakeholders more engaged in business by recognizing their outstanding performance. He also led the execution of "Customer Relationship Management" project through development of call center, relaunch of Company website, revamp of digital marketing and automation of daily sales activity tracking. In his earlier jobs, he introduced 'Health & Hygiene Category' as a part of business diversification, led nationwide roll out of 'Berger Experience Zone' - the one stop painting solution for customers, launched 'Weather Coat Antidirt Supreme' - 1st paint brand to offer 10 years durability warranty, developed '7Up TVC' in line with PepsiCo global campaign and executed 'Service Campaigns for Car Owners'.

MD. MASHIUR RAHMAN RUSSELL

General Manager (Marketing & Sales-Trade)

Mr. Md. Mashiur Rahman Russell is now working as General Manager-Marketing & Sales in Crown Cement PLC. He Joined Crown Cement PLC. (former M. I. Cement Factory Ltd.) in 15 November 2014. He has completed Professional Master of Business Administration from Deemed University of Lucknow (India).

He has over 25 years' experience in Sales & Marketing with extensive in conducting detailed Market Research, Identifying New Business Growth Opportunities, Developing Promotional Campaigns, Business Development and Customer Care. He has worked in Holcim Cement Bangladesh Ltd. (HBL), NetiGen Bangladesh Ltd. and Brothers Corporation. He has been awarded in several times for his sales competency and significant ability to work in team environments during his career.



MOHD. SOLAIMAN MORAL

General Manager (Marketing & Sales-Corporate)

Mr. Mohd. Solaiman Moral who is an experienced Marketing & Sales professional currently working as the General Manager. He is working in Crown Cement PLC. (former M. I. Cement Factory Ltd.) since November, 2002. Presently he looks after Corporate & Export Sales, Distribution, Technical Support & LIP.

He is an Ex-Notredamian and completed his Graduation (Honours) & Masters in Political Science in the year 1997 & 1998 respectively. He has also completed his MBA (Marketing) from Stamford University Bangladesh. Apart from academic study he took part in different training programs related to marketing, sales, customer support, strategic management etc.

Value Added Statement

For the year ended 30 June 2022

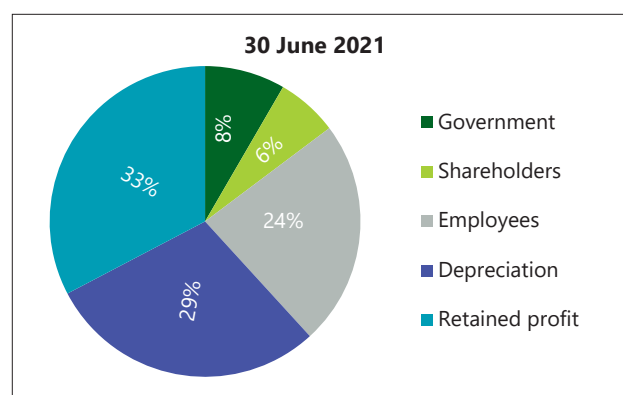
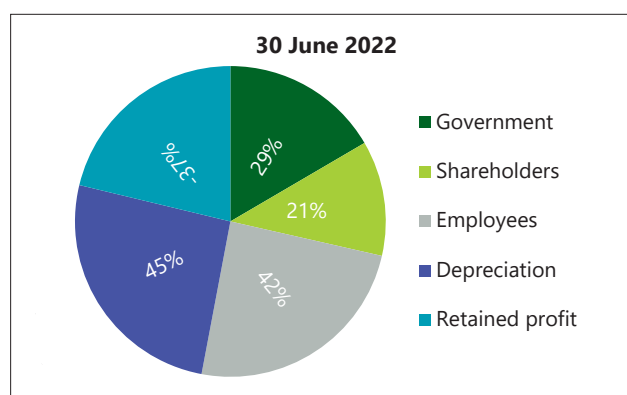
Value added is the extra value created over and above the original value. There are several types of value added metrics:

1. Gross value added
2. Economic value added
3. Market value added

Gross Value Added

Gross value added helps to measure the contribution to an economy of an individual Company.

	2022 Taka	2021 Taka
Gross Value Added		
Net Revenue	19,139,536,196	16,315,315,422
Cost of materials and service	(17,858,265,356)	(14,174,038,426)
	1,281,270,840	2,141,276,996
Other operating Income	59,365,034	84,757,244
Other income/(expense)	-	12,395,692
Finance income	29,903,161	52,520,469
Share of profit from associates	54,736,605	49,788,657
Available for distribution	144,004,800	199,462,062
Wealth created	1,425,275,640	2,340,739,058
Distribution		
Government	410,667,868	194,953,338
Shareholders	297,000,000	148,500,000
Employees	604,988,420	546,368,504
	1,312,656,288	889,821,842
Value reinvested and retained		
Depreciation	638,884,986	677,580,666
Retained profit	(526,265,634)	760,940,859
	112,619,352	1,438,521,524
	1,425,275,640	2,328,343,366



Economic Value Added

Economic Value Added (EVA) can be defined as the incremental difference between a Company's rate of return and its cost of capital. EVA is used to measure the value that a company generates from the funds invested in it.

$$\text{EVA} = \text{NOPAT} - (\text{Invested capital} \times \text{WACC})$$

Where:

NOPAT - Net Operating Profit After Tax is the profit generated by a Company through its operations, after adjusting for taxes but before adjusting for financing costs and non cash costs.

Invested Capital - Capital Employed is the amount of cash that is invested in the business.

WACC - Weighted Average Cost of Capital is the minimum rate of return expected by the provider of capital - the investor in the business.

	2022 Taka	2021 Taka
NOPAT (net operating profit after tax)		
Profit after tax	218,338,364	859,221,548
Finance cost	781,515,441	561,409,223
Depreciation	5,177,281,909	677,580,666
	6,177,135,715	2,098,211,436
Capital Employed		
Total assets	17,887,108,919	16,989,282,543
Current liability	9,689,519,156	8,165,592,558
	8,197,589,763	8,823,689,985
Economic Value Added		
NOPAT	6,177,135,715	2,098,211,436
Capital Employed	8,197,589,763	8,823,689,985
Cost of Equity	10%	10%
Capital Charge	819,758,976	882,368,999
Value Added	5,357,376,738	1,215,842,437

Market Value Added Statement

Market value added statement reflects market's perception on the Company's performance through share price of the Company. A high value addition indicates high value created for its investors on one hand, on the other hand it also means investors have high confidence in the Company's performance.

	2022 Taka	2021 Taka
Market value of share outstanding	11,597,850,000	10,543,500,000
Book value of share outstanding	1,485,000,000	1,485,000,000
Market value added	10,112,850,000	9,058,500,000

STATEMENT OF CORPORATE GOVERNANCE



At Crown Cement PLC., our business is driven on the bedrock of strong ethics and maintaining of highest standards of Corporate Governance. The Company believes in adopting the best practices of Corporate Governance to achieve Long-term Corporate Success, sustainable Economic Growth and ability to meet future challenges. Crown Cement PLC., being a Public Listed Company committed to ensure the highest standards of Corporate Governance across the business to facilitate and nurture a durable alliance between the Board, Employees and other Stakeholders such as Shareholders, Customers, Suppliers, Financiers, the Government and the Community etc. The Company's philosophy on Corporate Governance is based on optimum level of transparency in decision making process, fair and ethical dealings, robust system and processes to ensure strong internal controls, financial controls, effective risk mitigation planning and uncompromising compliance with applicable laws, regulations of the Regulators and last but not the least, accountability to all the Stakeholders. Our Corporate Governance is further strengthened by the adoption of a uniform Code of Conduct for the Board Members and Senior Management, Board's Diversity Policy, Board's Performance Evaluation Policy, Nomination and Remuneration Policy, Training and Development Policy, Dividend Distribution Policy, our Code of Business Ethics, transparent and timely disclosures of the material and financial information to the Board, Regulators, Shareholders and other Stakeholders, which have been well-reflected in the business practices of the Company over the years.

Corporate Governance Framework

The Corporate Governance Framework of Crown Cement PLC. is developed and well-structured based on the following statutory requirements, best practices, and guidelines:

- The Companies Act, 1994 along with the amendment of the Companies Act dated 26th November 2020 and other applicable Corporate Regulations of Bangladesh;
- Dhaka Stock Exchange Ltd.'s and Chittagong Stock Exchange Ltd's Listing Regulations 2015;
- Corporate Governance Code, 2018 and Financial Reporting & Disclosure Notification, 2018; issued by the Bangladesh Securities and Exchange Commission (BSEC);
- The Memorandum and Articles of Association of the Company;
- The Secretarial Standards issued by the Institute of Chartered Secretaries of Bangladesh;
- Standard of business conduct, policies and guidelines of the Company &
- Other rules, laws and regulations enforceable from time to time.

Board of Directors

Composition of the Board

The Board of Directors of the Company consists of the members who possess a wide variety of knowledge on the concerned industry, professional expertise and experience in finance, economy, management, business administration, marketing and law that enables them to provide necessary leadership and formulating the right policy and strategy to achieve the business objectives in creating long term sustainable growth by ensuring that the highest standards of Corporate Governance is maintained throughout the activities of the Company. Currently the Board of Directors comprises of 5 (five) individuals who has enormous experience and competence to lead the Company tremendously. Beside that to ensure the Compliance of the Corporate Governance Code, the Board includes 2 (two) Independent Directors, who contribute to the Company's strategy and policy formulation in addition to providing independent judgments on the Board where their views carry substantial weight in the decision making.

A qualified fellow Chartered Secretary performs the function of Company Secretary to assist the Board. The profiles of all members of the Board are given on Pages 20 to 26 of the Annual Report. The present members of the Board of Directors are as follows:

Sl. No.	Name	Position in the Board	Position in the Audit Committee	Position in the NR Committee
1	Mr. Mohammed Jahangir Alam Non-executive Director	Chairman	-	-
2	Mr. Md. Alamgir Kabir Executive Director	Vice Chairman	-	-
3	Mr. Mollah Mohammad Majnu Executive Director	Managing Director	-	-
4	Mr. Md. Mizanur Rahman Mollah Non-executive Director	Additional Managing Director	Member	Member
5	Mr. Md. Almas Shimul Non-executive Director	Director	Member	Member
6	Mr. Zakir Ahmed Khan Independent Director	Independent Director	Chairman	-
7	Prof. Dr. M. Abu Eusuf Independent Director	Independent Director	-	Chairman
8	Mr. Md. Mozharul Islam, FCS Senior General Manager	Company Secretary	Member Secretary	Member Secretary

Key Aspects of Our Board of Directors

- Majority members of the Board are Non-executive Directors.
- The Directors of the Board are elected or appointed by the Shareholders at the Annual General Meeting and they are accountable to the Shareholders.
- The Chairman and the Managing Director are separate individuals.
- Roles and responsibilities of the Chairman, the Managing Director and the Directors are clearly defined.
- The requirements of Independent Directors and their competencies are precise as per the BSEC Corporate Governance Code, 2018.
- Independent Directors are the Chairman of the Board Committees.
- The Code of Conduct of the Board and the Top Management's roles and functions are clearly defined.
- The Board is re-constituted every year in the each Annual General Meeting when one-third of the members retire and seeks re-election. A Director is liable to be removed, if the conditions of the Articles of Association and the provisions of the Companies Act, 1994 are not fulfilled.

Board Meetings

As per the Companies Act, 1994, the meeting of the Board of Directors shall be held at least once in every 3 (three) months and minimum 4 (four) times in a year. The Board of Directors of Crown Cement PLC., accordingly, met 5 (five) times during the period from 1 July 2021 to 30 June 2022 to transact various agenda. The meeting is scheduled well in advance and the notice containing the detailed statement of business of each Board Meeting is given in writing to each of the Board of Directors by the Company Secretary well ahead of the meeting. The Board of Directors meets for both scheduled meetings and on other occasions to deal with urgent and important matters that require attention. The Board generally has in-person meetings. However, during the pandemic time, the Company continues to hold its meetings through the virtual platform ensuring all the Regulatory Compliances. The attendance of the Directors in the Board Meetings are as follows:

Sl. No.	Name	Position in the Board	Meeting held (No.)	Meeting Attended (No.)
1	Mr. Mohammed Jahangir Alam Non-executive Director	Chairman	5	5
2	Mr. Md. Alamgir Kabir Executive Director	Vice Chairman	5	5
3	Mr. Mollah Mohammad Majnu Executive Director	Managing Director	5	5
4	Mr. Md. Mizanur Rahman Mollah Non-executive Director	Additional Managing Director	5	4
5	Mr. Md. Almas Shimul Non-executive Director	Director	5	4
6	Mr. Zakir Ahmed Khan Independent Director	Independent Director	5	5
7	Prof. Dr. M. Abu Eusuf Independent Director	Independent Director	5	5
8	Mr. Md. Mozharul Islam, FCS Senior General Manager	Company Secretary	5	5

Role & Responsibilities of the Board of Directors

The Board of Directors is the apex governing authority of the Company, ultimately responsible for ensuring that the business activities are soundly administered and effectively controlled by formulating strong policies, approving proper business plan, business sustainability, providing guidance and supporting the management to run the organization efficiently within the framework of internal controls ensuring that the interest of the investors, regulator, management,

employees are protected and also contributes positively to the society at a larger scale. There are defined roles and responsibilities in the Code of Conduct for the Board of Directors' of the Company as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors. The major roles and responsibilities of the Board are mentioned below:

- The Board of Directors has a fiduciary responsibility to protect the assets of the Shareholders and ensure a decent return on their investment.
- The Board of Directors provides appropriate decisions/directions on the matters which are legally required to be considered or decided by the Board, such as approval of Annual Report and Quarterly/Half Yearly Un-audited Financial Results and the Audited Annual Financial Statements, declaration of Dividends and appointment of new Directors etc.
- The Board of Directors evaluates long-term strategies and provides effective guidance and directions to ensure that robust policies and procedures are maintained impeccably to achieve the business objectives and set goals of the Company.
- The Board of Directors also oversees and monitors operational performance, corporate strategies, business plans, annual budgets, capital expenditure proposals for modernization, and expansion of new projects/divisions/product lines, procurement of raw materials, plant & machinery, pricing of products/discounts, procurement of funds by issue of shares or borrowing, recruitment, training, promotion and incentive of the officials and other interests of investors, regulators, management and employees among others.
- The Board of Directors reviews adequacy of Internal Control and Risk Response Mechanisms of the Company through its various Committees and confirm implementation of the mitigation measures to manage these risks and ensures integrity in the Company's Accounting and Financial Reporting Systems and Compliance with all relevant laws and regulations.
- The Board of Directors monitors appointment of the Top Management and proficient Officials and review management succession planning to ensure effectiveness of the Board's governance practices thus to expedite the overall business performance of the Company.
- In compliance with Condition No. 1(5) of the Corporate Governance Code and section 184 of the Companies Act, 1994, the Board of Directors has placed its Report before the Shareholders, which is an integral part of the Annual Report 2021-2022.

Key Activities of the Board in 2021-2022

Ensuring the health & safety of the employees in the pandemic situation of COVID- 19, maintaining the overall business operations of the Company abiding by all Regulatory compliances, government revenue growth and value creation of the Shareholders were the key focusing areas of the Board of Directors in the year 2021-2022. The following table illustrates the breakdown of the significant decisions considered by the Board in 2021-2022, in addition to the regular business agenda:

Quarter	Key Activities
1 st Quarter of 2022	<ul style="list-style-type: none"> ■ Reviewed the Minutes and Reports of the Audit Committee and Nomination and Remuneration Committee. ■ Approval of Increment & Salary Revision of the employees for 2021-2022. ■ Approved transfer of the unclaimed IPO Refund and unclaimed Dividend (Cash & Stock) to the Capital Market Stabilization Fund (CMSF) of Bangladesh Securities and Exchange Commission (BSEC). ■ Approved the Annual Budget.

Quarter	Key Activities
2 nd Quarter of 2022	<ul style="list-style-type: none"> ■ Approved the name change of the Company to “Crown Cement PLC.” from “M. I. Cement Factory Limited” ■ Reviewed and approved the Directors Report, Auditors Report and the Audited Financial Statement for the year 30 June 2021. ■ Recommended Dividend for the year ended 30 June 2021. ■ Approved appointment of Independent Scrutinizer for the 27th AGM. ■ Recommended appointment of External Auditors for the year 2021-2022. ■ Recommended appointment of Corporate Governance Auditors for the year 2021-2022. ■ Appraised retire and re-appointment of the Directors in the 27th AGM. ■ Fixed the Record date, Time & Place and conducted the 27th AGM. ■ Considered and approved the 1st Quarter Financial Statements 2021-2022. ■ Approved the Revaluation of the Assets of the Company as at 30 June 2021 conducted by M/s. S. F. Ahmed & Co., Chartered Accountants.
3 rd Quarter of 2022	<ul style="list-style-type: none"> ■ Considered and approved the 2nd Quarter Financial Statements 2021-2022.
4 th Quarter of 2022	<ul style="list-style-type: none"> ■ Considered and approved the 3rd Quarter Financial Statements 2021-2022. ■ Approved partial amendment of the Company’s Authority Matrix.

The Chairman and the Managing Director are Different Individuals

The positions of the Chairman and the Managing Director are filled by different individuals and their roles and responsibilities are separate and independent. The Chairman is a Non-executive Director. The roles of the Chairman and the Managing Director are clearly established, set out in writing in the Articles and practiced by the Board to ensure transparency and better governance. The overall responsibility of the Board belongs to the Chairman and the Managing Director is the authoritative head to lead the day-to-day management functions in the Company. The leadership of the Chairman and the Managing Director facilitate effective governance processes of the Board and all the business activities of the Company.

Chairperson of the Board of Directors

The Chairman is responsible for the operations, leadership, and governance of the Board, for ensuring its effectiveness in all aspects of its role and also for facilitating the productive contribution of all the Directors in the business operations of the Company. Mr. Mohammed Jahangir Alam is the honourable Chairman of the Company who presides over the meetings of the Board of Directors and of the Shareholders of the Company and strongly emphasize on establishment of proper Corporate Governance practices and procedures and promotes the highest standards of integrity, probity and Corporate Governance throughout the Company.

Role & Responsibilities of the Chairman

The responsibilities of the Chairman is defined through the Articles guided by the Board, the Company’s Code of Conduct and the Code of Corporate Governance. The major responsibilities of the Chairman is appended below:

- The Chairman confirms that the Board is operating in accordance with the Memorandum and Articles of Association of the Company along with other applicable laws and conventions.
- The primary role of the Chairman is to preside over meetings of the Board of Directors and of the Shareholders of the Company (AGM/EGM) and ensures good Corporate Governance in the conduct of the Board and the Company.
- The Chairman encourages constructive challenges and promotes a culture of openness and debate, based on mutual respect, both in and outside the Board room and in line with the purpose, values, strategy and culture of the Company.
- The Chairman consulting with the Managing Director and the Company Secretary sets the Board Meeting schedule and Agenda to discuss and approve the important issues of the Company along with the Board of Directors and also ensures that adequate time is available for thorough discussions on critical and strategic issues in the Board Meetings.

- As authorized by the Articles, the Chairman, if so warranted under the circumstances, may exercise his second and casting vote in the meeting to arrive at a decision.
- As the Chairman of the Board of Directors, he neither personally possesses the jurisdiction to apply policy making or executive authority, nor he participates in or interferes with the administration or operational and routine affairs of the Company.
- Representing the Company from the height level, the Chairman also maintains relationships with the relevant Stakeholders in consultation with the Board as well as the Managing Director for ensuring that an appropriate balance is maintained between the interests of Shareholders and other Stakeholders.
- The Chairman may assume any responsibility if the Board assigns it within the purview of the relevant rules, regulations, acts and articles.

Managing Director of the Board of Directors

The Managing Director has overall responsibility for ensuring and enhancing the business performance by monitoring the day-to-day operational activities of the Company. Mr. Mollah Mohammad Majnu is the Managing Director of the Company who provides leadership to ensure the successful planning and execution of the Board's strategies, policies and decisions. Beside that the 'Top Management Leadership Team' consist of all the Functional Heads who are reporting to and headed by the Managing Director. The Managing Director is also managing the Risk Factors of the Company, establishing effective Internal Control and ensuring the compliances of all the relevant laws and regulations.

Role & Responsibilities of the Managing Director

In compliance with the requirement of the Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC), the roles of the Managing Director have been clearly defined by the Board of Directors. The major responsibilities of the Managing Director is mentioned below:

- The Managing Director acts reasonably to ensure that the Company operates its business as per the Articles of Association (AoA), decisions made by the Board and Shareholders, as well as according to the policies, procedures and applicable regulatory legislations.
- The Managing Director is responsible for driving business operations, effective development and implementation of strategy and commercial objectives as agreed by the Board with a view to create Shareholder's value.
- The Managing Director also acts as the intermediary between the Board and the Management of the Company and communicates to the Board on behalf of the Management for execution of the Company's strategy and achieving its commercial aims.
- The Managing Director also communicates on behalf of the Company to the Employees, Government Authorities, Regulators other Stakeholders through the Company Secretary.

Independent Directors

In compliance with the Condition No. 1(2) of the BSEC's Corporate Governance Code (CGC), the Board of Directors includes 2 (two) Independent Directors who are highly knowledgeable professionals and elite dignitaries of the society. The following renowned persons are appointed as Independent Directors of the Company by the Board of Directors complying all the requirements of CGC and approved by the Shareholders in the Annual General Meeting:

■ Mr. Zakir Ahmed Khan Former Finance Secretary & Former Chairman National Board of Revenue Government of Bangladesh	Honourable Chairman of the Board's Audit Committee
■ Prof. Dr. M. Abu Eusuf Professor & Former Chairman Department of Development Studies University of Dhaka	Honourable Chairman of the Board's Nomination & Remuneration Committee

As per terms of the CGC, Independent Directors are appointed for a tenure of 3 (three) years which may be extended for another term of 3 (three) years only. The Audit Committee and the Nomination & Remuneration Committee of the Company are headed by Independent Directors. The Independent Directors are free from any business or other relationships with the Company that might materially interfere with or affect the exercise of their independent judgments. The Independent Directors are ensuring effectiveness of the Board to maintain high-quality governance to protect the interest of the general Investors. The brief profile of the Independent Directors is provided in the Page No. 25 & 26 of the Annual Report.

Nomination and Remuneration Policy of the Board and Top Level Executives

As per the Condition No. 6(5)(b)(i) of the Corporate Governance Code of Bangladesh Securities and Exchange Commission, the Nomination and Remuneration Committee of the Company has recommended a Nomination and Remuneration Policy for the Board and the Top Level Executives which has been approved and adopted by the Board of Directors. The objective of the Nomination and Remuneration Policy is to confirm that reward for the Top Level Executive should contribute to attracting, motivating and retaining the qualified, talented and experienced employees to deliver optimum contribution and output for the Company and for its Stakeholders. The Directors receive reasonable remuneration from the Company to attend every Board Meeting and Committee Meetings as per the Articles of Association of the Company. Apart from the Meeting Fees no other benefits is provided to the Independent Directors and only the Vice-chairman and the Managing Director are provided remuneration for their valuable contribution to the Company.

The Board upon recommendation of the Nomination and Remuneration Committee nominates or appoints the Top Level Executives of the Company. The Nomination and Remuneration Committee monitors the screening and selection process of the Top Level Executives as casual vacancy conducted by the Human Resources Department and finally reviews and recommends to the Board to appoint the potential employees. The Nomination and Remuneration Policy of the Company is attached in the Annexure-III of this reports, Page No. 60.

Board's Diversity

The Board's diversity is a vital aspects for establishing a good Corporate Governance throughout the Organization. A diverse Board is more effective in dealing with Organizational changes as well as diversified views enhance the functions of the Board and ascertain that the decisions made by the Board have been discussed and considered from all points of view. The Board recognizes the importance of diversity in deliberations and decision-making and has extended its efforts to establish a diverse Board. The Board has optimum knowledge, composure and technical understanding about the Company's business, which combined with its diversity of culture and background, stands as the perfect platform to perform and deliver. In this regard, the Board has approved a Board's Diversity Policy recommended by the Nomination and Remuneration Committee as per the Condition No. 6(5)(b)(ii) of the Corporate Governance Code of Bangladesh Securities and Exchange Commission.

Evaluation of the Board's Performance

To improve the operating effectiveness of the Board, the Board carries out an evaluation of its works, functions and performances once in a year as the Board is directly accountable to the Shareholders. The Nomination and Remuneration Committee has formulated and approved the criteria for evaluation of the performance of the Independent Directors and the Board in compliance with the Condition No. 6(5)(b)(iv) of the Corporate Governance Code. The action plan of the Board is set at the very beginning of the year and the outcome and feedback of which is discussed and evaluated at the end of each year by the Nomination and Remuneration Committee and the Board. The Board has reviewed its overall performance in the year ended 30 June 2022 and determined that the Board has an appropriate mix of diversity, has an appropriate Sub-committee structure, has a very strong leadership in the Board, getting proper guidance and support from the Independent Directors and is supported by an effective secretarial functions.

Apart from this, the Shareholders also evaluate and analyze the performance of the Company in every Annual General Meeting and provide constructive suggestions and feedbacks which the Board tries to implement, if applicable, for the betterment of the Company.

Chief Financial Officer

Mr. Mohammad Ahasan Ullah, FCA, a Fellow Chartered Accountant (FCA), with his long service experience and expertise, is leading the Finance Team of the Company as Chief Financial Officer. The Board of Directors has clearly defined the roles, responsibilities and duties of the Chief Financial Officer. Following are the key responsibilities of the Chief Financial Officer:

- Oversees the overall financial management of the Company i.e. finance & treasury, business support, financial planning and analysis, credit management and tax & vat functions, accounting system development etc.
- Ensures accuracy of budgetary and financial control system and also monitors the performance of the Company, its flow of funds and adherence to the budget.
- Prepare statutory Annual Report and coordinate with the External Auditor and oversee the audit procedure.
- Comply the National Regulatory Compliances as well as International Accounting Standards and Bangladesh Accounting Standards and responding with the ever regulatory developments, including financial reporting, capital requirements and other corporate responsibilities.
- Ensures the Board receives accurate, timely and clear information in respect of the Company's financial performance and position.
- Actively participating in planning and policy-making and fixing business strategies, including long-term business plans.
- As required under Condition No. 3(2) of the Code the Chief Financial Officer attends the meetings of the Board of Directors except those which involves consideration the agenda relating to his personal matters.

Company Secretary

To ensure the compliance of the Regulators and timely flow of information that is required by the Board and to maintain necessary liaison inside the organization as well as external agencies, the Board has appointed a Company Secretary. The Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission, also requires a listed Company to appoint a Company Secretary. In pursuance of the same, the Board of Directors has appointed a Fellow Chartered Secretary (FCS), Mr. Md. Mozharul Islam, FCS as the Company Secretary and defined his roles & responsibilities. In Crown Cement PLC., among other functions, the Company Secretary:

- Performs as the bridge between the Board, Management and Shareholders on strategic and statutory decisions and directions to facilitate good governance practice in the Company.
- Ensures compliance with acts, rules, regulations, notifications, guidelines, orders/directives, etc., as issued by the BSEC or Stock Exchange(s) applicable to the conduct of business activities of the Company.
- Performs responsibilities as the Member Secretary of the Sub-committees of the Board.
- Finalizes Notice and confirms that the Board of Directors receives high-quality, timely information in advance of the Board Meetings and the Shareholders Meetings to ensure effective discussions.
- Assist the Chairman of Board and its committees to conduct the meetings, facilitate the governance and Board Management.
- Maintain the necessary liaison with the relevant offices of the Government, Regulatory Authorities and other Stakeholders on matters of corporate interest in a transparent manner.
- Disclosure of the Company's Price Sensitive Information (PSI) and other capital market-related issues to protect the interest of the Investors and other Stakeholders.
- Filing statutory returns to regulatory bodies, such as RJSC, Bangladesh Securities & Exchange Commission (BSEC), Stock Exchanges and Central Depository Bangladesh Ltd. etc.
- As per Condition No. 3(2) of the Corporate Governance Code, the Company Secretary also attends each meeting of the Board of Directors except those which involve consideration of the agenda relating to him.

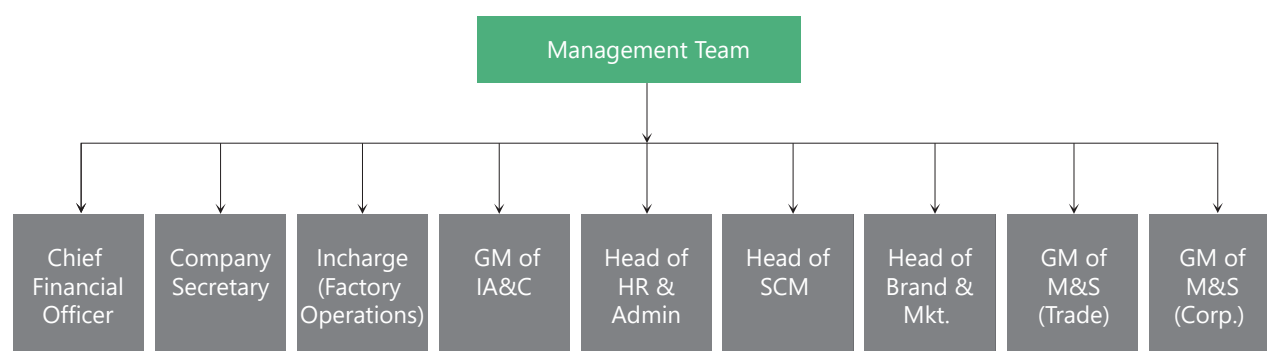
Incharge of Internal Audit & Compliance

The Internal Audit & Compliance Department is directly reporting to the Audit Committee and working independently in achieving its objectives by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of risk management, internal control and governance processes of the Company. Mr. Md. Shahid Ullah Khan, General Manager, is marshalling the activities of the Internal Audit & Compliance Department of the Company who has a long experience in the field of audit and compliance and performing his defined roles and responsibilities under the supervision of the Audit Committee, some of them are as follows:

- Functionally responsible to the Audit Committee and administratively to the Managing Director.
- Prepares audit reports and circulates the report to the Audit Committee and to the External Auditors.
- Responsible for independently assessing the adequacy and effectiveness of the Internal Control over financial reporting based on the framework and coordinate the analysis of risk in different areas of operations.
- Conducts special investigation fairly on any allegation of fraud or forgery noticed and timely acknowledge the Audit Committee, if any discrepancy occurs in the Internal Control System of the Company and also provide their valuable recommendations.
- Performs other duties and special assignments as assigned by the Managing Director or the Audit Committee.
- Prepares annually a risk-based Internal Audit Plan for the review and approval of the Audit Committee.
- Attends the meeting of the Board of Directors as required under the Condition No. 3(2) of the Corporate Governance Code, except those which involve consideration of the agenda relating to his personal issues.

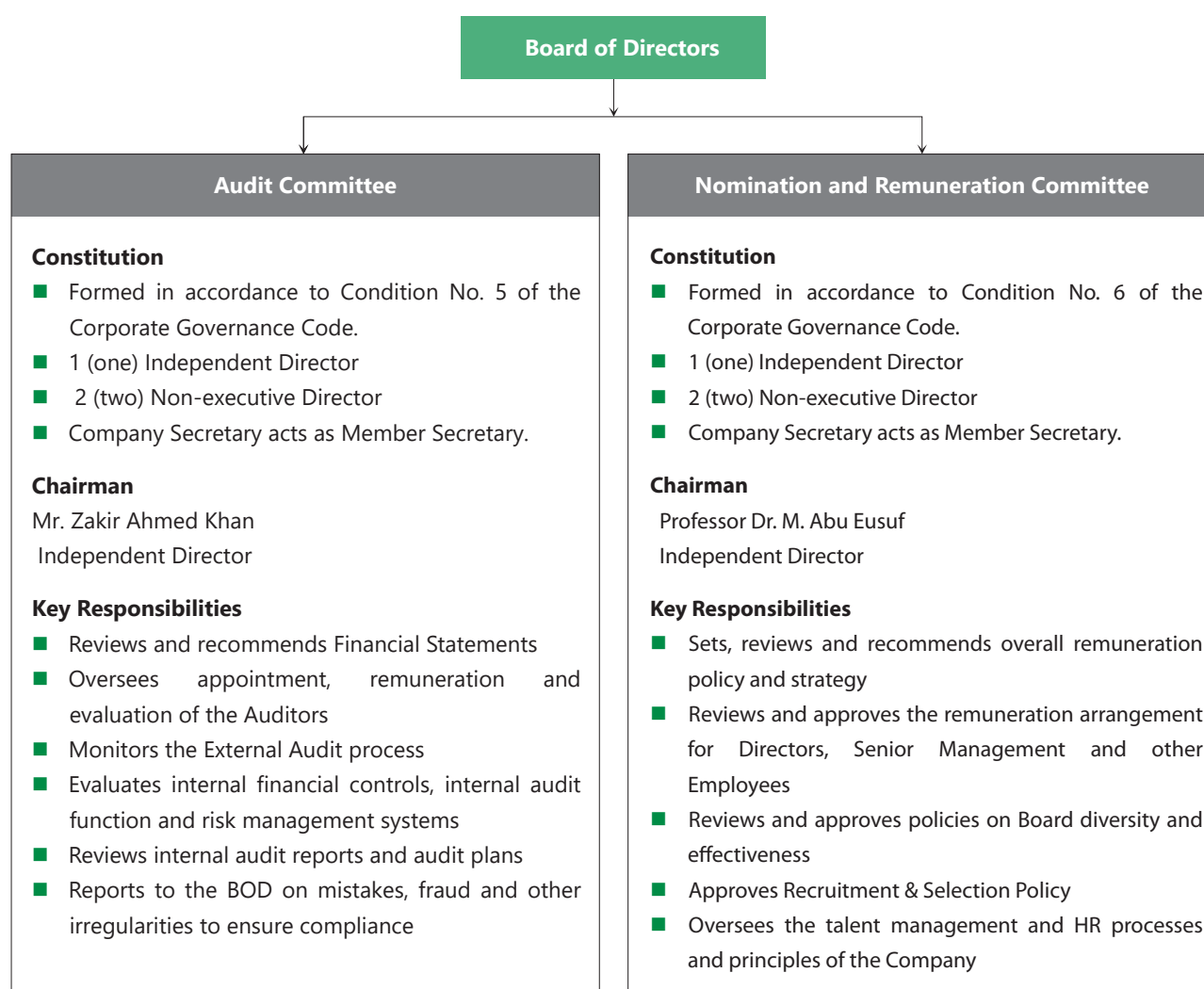
Management Team

The Management Team consists of highly professionals, well-educated, trained and experienced Functional Heads who are responsible for managing and running the day-to-day business operations and corporate affairs of the Company under supervision of the Board of Directors, directly under the guidance of the Managing Director. The Management Team drives the responsibility to implement the Board's plan, policies and decisions along with the supervision of operations and development, coordination and execution of corporate business strategies to achieve the strategic goals, expected business target and vision and mission of the Company. The Management Team engages in a monthly meeting to review and monitor the performance vis-a-vis the annual plans and budgets, discusses cross functional operational issues, addresses business challenges and ensures daily operational alignment with the corporate plans. The respective Management Team gets an invitation to the Board meetings based on the relevant information or update required by the Board. For details of each Management Team member, please refer to Management Team Profile in this Annual Report Page No. 32 to 35. The Management Team comprises with the HoDs of the following Departments:



Board's Committees

To assist in execution of responsibilities of the Board by providing better, quicker and more structured flow of information and thereby exercising effective governance, the Board has constructed 2 (two) Sub-committees of the Board. The role of these Board Committees is to review and appraise in the respective areas and then to advise and make recommendations to the Board. The Board Committees operates there activities with the defined Terms of Reference (ToR) approved by the Board and also reviewed time to time. The Board has also appointed the members and the Chairman of the respective Committees as per the provisions of the BSEC's Corporate Governance Code. As mentioned, the Board Committees are:



Audit Committee

The Audit Committee is one of the prime Sub-committees of the Board. The Company's control mechanism is overseen by the Board's Audit Committee and provides assistance in ensuring the participation of strong monitoring systems across the organization. The Board has appointed Mr. Zakir Ahmed Khan, Independent Director as the Chairman of the Audit Committee in accordance with the Corporate Governance Code. As per regulatory requirements, members of the Audit Committee are 'financially literate i.e., they are able to analyze and interpret financial statements to effectively discharge their duties and responsibilities as members of the Audit Committee. The Chief Financial Officer, the Incharge of Internal Audit & Compliance and the Company Secretary attend all meetings of the Audit Committee and the other senior members of the Board, Top Management and representatives of External Auditors attend the meetings upon invitation by the Audit Committee. Based on the Corporate Governance Code, the Company Secretary acts as the Secretary of the Audit Committee.

The Audit Committee met 4 (four) times during the period from 1 July 2021 to 30 June 2022 to transact various agenda. The composition of the Audit Committee and their attendance are as follows:

Sl. No.	Name of the Members	Status in the Committee	No. of Meeting Attended	% (Percentage)
1	Mr. Zakir Ahmed Khan Independent Director	Chairman	4/4	100%
2	Mr. Md. Mizanur Rahman Mollah Non-executive Director	Member	3/4	80%
3	Mr. Md. Almas Shimul Non-executive Director	Member	2/4	50%
4	Mr. Md. Mozharul Islam, FCS Senior General Manager & Company Secretary	Member Secretary	4/4	100%

The key responsibilities and activities of the Audit Committee are elaborated in the report of the Audit Committee to the Board for the year ended 30 June 2022 at the Annexure- I of this Annual Report.

Nomination and Remuneration Committee

The Nomination & Remuneration Committee (NRC) is another prime Sub-committee of the Board and performs their activities to assist the Board of Directors in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of the Directors and the Top Level Executives. The Committee, headed by Professor Dr. M. Abu Eusuf, an Independent Director, makes recommendations to the Board in terms of employment of the members of the Executive Committee, Managers and Employees and decides their specific remuneration. All members of the NRC are eligible to effectively discharge their duties and responsibilities as member of the Committee. The Chief Adviser of the Company and the Head of Human Resources attend the meeting of the NRC as invitees and the Company Secretary performs the functions of the Member Secretary of the Committee.

The Nomination & Remuneration Committee met once in the year 2021-2022. The composition of the Nomination and Remuneration Committee is given below:

Sl. No.	Name of the Members	Status in the Committee	No. of Meeting Attended	% (Percentage)
1	Prof. Dr. M. Abu Eusuf Independent Director	Chairman	1/1	100%
2	Mr. Md. Mizanur Rahman Mollah Non-executive Director	Member	1/1	100%
3	Mr. Md. Almas Shimul Non-executive Director	Member	1/1	100%
4	Mr. Md. Mozharul Islam, FCS Senior General Manager & Company Secretary	Member Secretary	1/1	100%

As required by Condition No. 6(5)(c) of the Notification, the Nomination and Remuneration Policy, Roles & Responsibilities and Major Activities of the Nomination & Remuneration Committee during the year 2021-2022 are enclosed at the Annexure- II of this Report.

Corporate Code of Conduct

In compliance with the requirements of the Codes of Corporate Governance, 2018, of the Bangladesh Securities and Exchange Commission, the Company has developed a uniform Code of Conduct, which is applicable for the Chairman, Board Members, Managing Director and all other senior members of the Management. The code is available on the website of the Company. Crown Cement PLC.'s sustainable growth story rests on an empowering work culture based on trust and accountability. The Code makes sure that all businesses conducted by the Company in any capacity are done in an ethical and sustainable manner while being beneficial to all our Stakeholders.

Crown Cement PLC. places an inexorable emphasis on adopting high standards of business integrity through Code of Conduct, which must be followed by all employees and Directors of the Company. The key principles of the Code of Conduct of the Company are:

- Conduct the business operation of the Company in line with highest ethical standards.
- Ensure highest levels of governance across the organization.
- Ascertain employees safeguard and also the Company from any kind of risk factor.
- Create a discrimination & harassment free work environment that is conducive to members & associates alike, based on our values and culture.
- Zero-tolerance policy for bribery, corruption in the work place and promotion of ethical business behavior.
- Up process, declaration of conflicts of interest, human rights, charitable contributions, accurate record-keeping, confidentiality and information security, illicit trade and trade in the Company's products and sanctions.

The Board reviews the Code of Conduct from time to time for applying the highest standards of governance, embracing the best global practices. In the event of a conflict between any provision of the Code of Conduct and the law of land, the law will always prevail and the management will take immediate steps to align the provisions of the Code of Conduct with applicable laws.

Financial Reporting & Transparency

The Board is committed to ensure a clear, balanced and meaningful assessment of Company's financial performance by following a strong financial reporting procedure which is a key pillar of determining a successful information structure for an organization. The Financial Statements are prepared in accordance with International Accounting Standards (IAS), International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987, relevant guidelines issued by the Bangladesh Securities and Exchange Commission, the Income Tax Ordinance, 1984, the Value Added Tax & Supplementary Duty Act, 2012 and other applicable laws in Bangladesh. All the financial transactions are recorded in the Enterprise Resource Planning (ERP) systems. Financial reports extracted from the ERP are then used to produce the Financial Statements. These Financial Statements, once prepared, are reviewed initially by the Chief Financial Officer and the Managing Director respectively and then by the Board's Audit Committee on a quarterly basis. The External Auditors examines the Annual Financial Statements in accordance with financial reporting standards, policies and Company procedures. Upon completion of internal scrutiny, Financial Statements are placed before the Board for final review and approval.

MD and CFO's Declaration on the Financial Statements

As required under Condition No. 1(5)(xxvi) of the Corporate Governance Code of Bangladesh Securities and Exchange Commission, the Managing Director and the Chief Financial Officer of the Company have declared to the Board of Directors, inter alia, the accuracy of financial statements, adequacy and fairness of internal controls for the financial reporting for the year ended 30 June 2022. The Managing Director and the Chief Financial Officer's declaration on the Financial Statements for the year ended 30 June 2022 is annexed to this Annual Report as Annexure-V, Page No. 118.

System of Internal Control

Establishing adequate internal control and ensuring an effective control environment is a high priority on the Crown Cement PLC.'s Management agenda. The Directors are responsible for instituting a system of internal controls to ensure the effective implementation of all policies and decisions of the Board. The Board ensures that the Directors maintain full and effective control of all significant strategic, financial, organizational and compliance issues. The Board disseminates responsibilities for ensuring effective control processes in the organization through the Board committees and also a Top Management Leadership Team that plays a significant role in managing the business as per the norms of Corporate Governance.

The Company has an Internal Audit & Compliance Department to maintain and review the internal control system that operates throughout the Company and reports to the Management and the Audit Committee. The work of the Internal Auditors is focused on the areas of risk based approach for determining and implementing effective internal control.

Communication with the Shareholders

To assure Investors trust and confidence over the Company and to provide a clear and complete picture of the Company's business performance, financial position and earnings, the Board acknowledges the importance of an effective

communication channel between the Board, Shareholders, Institutional Investors and other Stakeholders at large. The Board is very much aware to inform all the major developments that impact the business of the Company in a routine manner to the Shareholders so that they are able to make informed decisions. The Company's website (www.crowncement.com) acts as the right channel to disclose the comprehensive information to the Shareholders. The Board also encourages and welcomes the Shareholders to participate in the Annual General Meeting and offered the chance to ask the Board regarding the operations and prospects of the Company.

Moreover, the Shareholders are updated through:

- Timely dissemination and publication of the Quarterly, Half-yearly and Yearly Financial Statements and any other Price Sensitive Information in the newspapers which also uploaded on the website.
- Compliance report submitted to Dhaka Stock Exchange Ltd. & Chittagong Stock Exchange Ltd.
- Disclosure of the update of the Company through the proper representation of the Annual Report.
- The Annual Report, disclosing the update of the Company are furnished in the soft form and sent to the e-mail addresses of the Shareholders.
- Posting the monthly shareholding pattern of the Company in the website.
- The Shareholders are also provided routine services by the Company Secretariat & Share Department of the Company relating to Shares and payment of Dividends etc.
- All information provided to Bangladesh Securities and Exchange Commission and the Stock Exchanges are immediately made available to the Shareholders and the market on the Company's Investor Relations section of the website: www.crowncement.com.

Shareholders' Rights

The Shareholders are the ultimate authority on decision making. For managing successful and productive relationships with the Shareholders, it is imperative to reinforce the importance of maintaining trust, transparency and accountability. The Board ensures, through the Company Secretary, that Shareholders of the Company are treated fairly and honourably and their rights are protected in all circumstances. The Shareholders are informed all the major issues, decisions and changes in the business that is price-sensitive or may be regarded as undisclosed material information about the Company, which is not disclosed to any party until it is already in the public domain through disclosure. The Board of Directors of Crown Cement PLC. is very much concern about the Shareholders participation in the Company's Annual General Meeting and ensuring of the voting rights of the Shareholders.

Participation of Shareholders in the Annual General Meeting

The Board of Directors recognizes the Annual General Meeting (AGM) of the Company as the primary engagement platform between the Board and the Shareholders of the Company and always encourage the Shareholders active participation in the AGM and other General Meetings. The Annual General Meetings give the Board and the Management the opportunity to connect with Shareholders and get their feedback on the performance and governance of the business. The Annual Report containing the Notice of the AGM, Directors' Report, Audited Financial Statements and other disclosures are provided to the Shareholders at least 21 days prior to the scheduled meeting for ensuring detailed and constructive discussions. The Shareholders are entitled to attend at every AGM either in person or through a proxy or authorized representative. Each Shareholder is eligible to exercise his/her decision-making authority in the AGM. The proceedings of the AGM normally commences with a concise but comprehensive presentation by the Chairman of the meeting on the financial performance of the Company for the preceding financial year, preceding quarter and the Company's vision and initiatives. During the AGM, the Shareholders are also at liberty to raise questions regarding all business activities and prospects of the Company to the Chairman, the Committee Chairs, the External Auditor and the rest of the Board.

Considering the pandemic situation of the Covid-19, the 27th Annual General Meeting (AGM 2021) was held virtually by using a digital platform and the 28th AGM will also be held following the same procedure, in pursuant to the Bangladesh Securities and Exchange Commission's Directive dated 23 March 2021. The Board also structures these meetings so that Shareholders can vote separately on each matter by proposing Separate Resolutions for each item to be considered.

Dividend Distribution Policy

As the Board of Directors is very much concern about protecting the financial benefits of the general Investors, a long-term practicable Dividend Distribution Policy has been established by the Board of Directors, to recommend dividend for the

eligible Shareholders by taking into consideration the business performance of the Company and its strategic initiatives. The objective of the policy is to allow the Shareholders to make informed investment decisions. Each Shareholder is entitled to obtain Dividend on the Net Profit of the Company according to his/her Shareholding. The Board of Directors has recommended Cash Dividend @ 10% i.e. Tk. 1.00 (Taka one) only per share of Tk. 10 (Taka Ten) each for the year ended 30 June 2022 subject to the approval of the Shareholders' in the 28th Annual General Meetings of the Company scheduled to be held on 27 December 2022. The Dividend Distribution Policy of the Company is annexed to this Annual Report as Annexure-VI, Page No.119.

Transfer of Unclaimed Dividend and IPO Refund to Capital Market Stabilization Fund (CMSF)

Pursuant to the applicable provision of the Capital Market Stabilization Fund (CMSF) Rules- 2021 and Bangladesh Securities and Exchange Commission's Letter Nos. SEC/SRMIC/165-2020/part-1/202 dated 25 August 2021 and SEC/SRMIC/165-2020/part-1/166 dated 6 July 2021, the unclaimed Dividend of the Company after completion of 3 (three) years from the date of the Annual General Meeting and the IPO Refund of the unsuccessful applicants were transferred to CMSF. During the year 2021-2022, the Company has transferred an amount of Tk. 2,48,99,995 only as the unclaimed Cash Dividend of the Shareholders for the year from 2011 to 2018 and an amount of Tk. 1,28,66,401 only for the IPO Refund to the CMSF. Details of Shares/Shareholders in respect of which Cash Dividends and IPO Refund were not claimed are provided on the website of the Company.

Share Transferred to CMSF

As per Capital Market Stabilization Fund (CMSF) Rules- 2021, the shares in respect of the Stock Dividend and IPO Suspense Shares which have not been claimed by the Shareholders are also transferred to the CMSF authority. During the year 2021-2022, the Company transferred 2,404 No. of Bonus Share Dividend and 3,000 No. of IPO Suspense Shares in accordance with CMSF rules. Details of Shares/Shareholders in respect of the Stock Dividend and IPO Suspense Shares which were not claimed are provided on the website of the Company.

Claim the Unclaimed Dividend & IPO Refund to CMSF

To claim the unclaimed Dividend, IPO Refund of the unsuccessful applicants and corresponding Shares of the Shareholders which have already been transferred to CMSF on scrutiny of claim of the Shareholder the issuer will recommend to the CMSF for payment, if the claim is valid.

Relationship with Government

Accountability in following all the Government's rules and regulations is one of the core principles of Crown Cement PLC. The Board of Directors are very much cautious about it and make payment of all dues to Government in the form of import duty, customs duty and port charges, VAT, Corporate Taxes and other levies etc. as and when they become due on the basis of actual operations. This has enabled the Company to enhance its contribution to the National Exchequer at a progressive rate year after year. In the year 2021-2022, the Company has contributed an amount of Tk. 4,199 million only to the National Exchequer. The summary of contribution to the National Exchequer of the Company for the last five years are shown in the Page No. 96 of the Annual Report.

Relationship with Financers/Bankers

To ensure the Company's commitments to its lenders without any default, the Board oversees the financial transactions directly. All the financial benefits taken by the Company from the lenders are approved by the Board in the Board Meeting or through Resolution by circulation. This has resulted in securing lower interest rates from the lenders that enables the Company to continue its business operation smoothly.

Relationship with Suppliers

Almost all the raw materials including plant and machineries that the Company requires to manufacture the product are imported from abroad. To avoid any legal disputes in international/local courts and to enhance the Company's image as a good customer, the Company is very much keen to pay the payment of the suppliers on time that enables us to maintain a healthy and profitable business relationship with the international as well as the local suppliers.

Succession Planning

An effective Succession Planning is very much important to select and retain skillful and experienced executives to enhance the performance of the Company. The Nomination and Remuneration Committee performs its activities along with the Board on leadership succession planning to maintain an orderly and balanced succession for the positions in the Top Management Level.

The Nomination and Remuneration Committee also monitors the appoint of the Directors, evaluation of Directors, senior management appointments and their succession planning, salary review, performance bonus recommendation, review of HR policy etc. which is an integral part in maintaining talent management and an appropriate balance of skills and expertise within the Organization.

Training and Development Policy of the Employees

As per the Condition No. 6(5)(b)(vi) of the Corporate Governance Code of BSEC, the Company has constructed a Training and Development Policy for the employees of the Company recommended by the Nomination and Remuneration Committee. The Company always focuses on providing necessary training to its employees to develop their workability in accordance with the business needs. Appropriately assessing the necessity of the employees, various training programs are arranged inside and outside of the Organization at a regular intervals.

Besides that the newly appointed employees are also introduced with the Company's culture, values and philosophy through orientation sessions. The high Official from Human Resources Department provides an overview to the new members about the business operation, organization structure, services and commitments of the Company.

Ensuring a Suitable Workplace

The Board of Directors strongly believes that the employees have always been the core strength of the Company who are contributing efficiently in achieving the business targets of the Company by accomplishing their daily working activities. In this regard, to ensure amicable and suitable work environment and to increase the performances of the employees, the Company has invested their time and resources. A zero-tolerance policy is maintained across the Company against any sort of discrimination. Further, all employees, irrespective of their gender, are presented with equal opportunities to bring out their best participation for the Company.

Besides that a uniform Recruitment and Selection Policy has been followed by the Human Resources Department to recruit the potential employees fairly. At present, 1,360 No. of Permanent Employees are serving the Company that contributes to mitigate the unemployment problem of our Country also.

Statutory Auditors

Based on the recommendation of the Board's Audit Committee, the Board endorses the appointment of an Auditor upon Shareholders' approval at the Annual General Meeting (AGM). The appointment of the Statutory Auditors is governed by the Companies Act, 1994, Securities & Exchange Rules, 2020, and the Bangladesh Securities and Exchange Commission's (BSEC) Corporate Governance Code, 2018. As per these regulations, auditors are appointed by the Shareholders at every Annual General Meeting of the Company and their remuneration is also fixed by the Shareholders at the AGM. The External Auditors conduct systematic examination of the books and records of the Company and ascertain, verify and report upon the facts regarding the financial results of the Company. An appropriate structures is in place as per Corporate Governance best practices to ensure independence of the Statutory Auditors to conduct their Audit work transparently to protect the interest of the investors. The Audit Committee of the Company meets with the Statutory Auditors to ensure that the Auditors are acting independently and reviews the Financial Statements before submission to the Board for approval.

The Board of Directors, on the basis of the suggestions of Audit Committee, recommended the appointment of M/s. MABS & J Partners, Chartered Accountants as the External Auditors of the Company for the year ending 30 June 2023, which is being placed in the 28th Annual General Meeting for the approval of the Shareholders.

Reporting and Compliance of Corporate Governance

Corporate Governance is the practice of good citizenship, through which the Company is governed by the Board, keeping in view its accountability to the Stakeholders and to the Society. To ensure adequate regulatory compliance, the Company obtained a Compliance Certificate from a practicing professional M/s. Ahmed Zaker & Co., Chartered Accountants who certified, based on the audit that the Company has complied with all regulatory requirements as stipulated in the Bangladesh Securities and Exchange Commission's Code of Corporate Governance. This compliance report is included in the Company's Annual Report.

The Compliance Certificate issued by M/s. Ahmed Zaker & Co., Chartered Accountants is appended as Annexure-IV to this Report. The status of compliance with the Corporate Governance Code is captured in the checklist appended as Annexure -V.

The Compliance Auditor is also required to be appointed by the Shareholders at the General Meeting of the Company. In this regard, M/s. Ahmed Zaker & Co., Chartered Accountants expressed their interest to be re-appointed as Corporate Governance Compliance Auditors of the Company for the year ending 30 June 2023. The Board of Directors, upon recommendation of the Audit Committee, has accepted the willingness of M/s. Ahmed Zaker & Co., Chartered Accountants for appointment as the Corporate Governance Compliance Auditors for the year ending 30 June 2023, which is being placed in the 28th Annual General Meeting for the approval of the Shareholders.

Independent Scrutinizer

Ensuring the voting rights of the Shareholders in the Annual General Meeting is one of the top priority of the Board's business principles. In this regard, as per the requirement of Condition No. 9 of the Directive No. BSEC/CMRRCD/2009-193/08 dated 10 March 2021 of Bangladesh Securities and Exchange Commission (BSEC), the Board of Directors at its meeting held on 26 October 2022 has appointed Mohammad Sanaullah & Associates, represented by its Chief Executive Officer, Mr. Mohammad Sanaullah, FCS, as the Independent Scrutinizer for the 28th Annual General Meeting (AGM) of the Company, which will be held virtually at 3:00 P.M. on 27 December 2022. The Independent Scrutinizer shall authenticate the due process of election and detailed information of voting results, and such authenticated report shall be submitted to the BSEC within 48 (forty eight) hours of the conclusion of the 28th Annual General Meeting of the Company.

Shareholders Compliant Management

We believe good Corporate Governance involves openness and trustful co-operation between all Stakeholders involved in the Company, including the owners of the Company- the Shareholders. We have committed to serving the right procedure in order to settle the enquires and complaints of the Shareholders, if any, an efficient and timely manner on a priority basis.

When a complaint or enquiry is received from the Shareholder, the Share Department uses its best endeavors to ensure that the complaint or enquiry is properly attended to within the time frame stipulated below:

- Complaints or enquiries received by email are acknowledged by email within 24 hours of receipt and by post are responded to within two working days of receipt;
- The complaints are being resolved giving the top priority within 7 (seven) working days of receipt.
- When a complaint/enquiry cannot be resolved within the stipulated time frame, the extended time within which to resolve the complaint are being communicated with the Shareholders on time.
- The same medium that was used for the initial enquiry are used in providing a response unless otherwise notified to or agreed with the Shareholders. The Company Secretariat & Share Department endeavors to resolve all complaints amicably and keep Shareholders updated on the status of resolution.

Way to Raise Queries and Complaints

The Company aims to provide sufficient information to Shareholders and Investors about the Company and its activities, it also recognizes that Shareholders may have specific queries and complaints relating to their Shareholding or Dividend. These queries may be directed at:

- Company Secretary
Mr. Md. Mozharul Islam, FCS
E-mail: cs@crowncement.com
- Share Department
Mr. Md. Mehedi Hasan
Assistant Manager
E-mail: mehedi@crowncement.com
info@crowncement.com
Contract No.: +8802222292669
Crown Cement PLC.
Delta Life Tower (3rd & 6th Floor)
Plot No. 37
Road No. 45 (South) & 90 (North)
Gulshan- 2
Dhaka- 1212
Bangladesh.

Company Website

The Corporate Website of the Company, **www.crowncement.com**, is a comprehensive reference on the Company's Management, Vision, Mission, Products, Promotions, Value Statements, Investor Relations, Sales Network, and other Events etc. The Shareholders can easily find and understand about the Annual, Half-yearly and Quarterly Financial Reports, Shareholding Patterns, details of Unclaimed Dividend, Code of Conduct, Directors' Report, Corporate Governance Compliance Report etc. in the 'Investor Relations' section of the Company's website. Beside that all disclosures required by the Bangladesh Securities and Exchange Commission, Listing Regulations of the Dhaka Stock Exchange Limited and the Chittagong Stock Exchange Limited in the form of Price Sensitive Information are uploaded adequately and promptly in the Company's website i.e. **www.crowncement.com**.

Summary

It must be stated that Crown Cement PLC. (CCPLC) holds the view that a good corporate reputation is a valuable asset of a Company which is directly linked to uncompromising compliance with applicable laws, regulations and internal guidelines. An effective Corporate Governance is a journey and not a destination and it needs to be continuously developed, nurtured and adapted throughout the Organization to attain the ultimate corporate goals and objectives. Hence, the Company drives best practices in governance across all functions, as it is a key features in operating the business professionally, effectively, responsibly, transparently, ethically and in a regulatory-compliant way. Compliance is thus a central pillar of CCPLC's Management and corporate culture and, at the same time, an integral part of all of its business processes.

Overall, at Crown Cement PLC., we uphold our commitment to good Corporate Governance and pledge to continue to work in attaining the best interests of our Shareholders and all other Stakeholder groups.

ANNEXURE OF THE CORPORATE GOVERNANCE

Annexure- I

Report of the Audit Committee For the year ended 30 June 2022

The Report of the Audit Committee has been prepared in accordance with the Condition No. 5(6)(a) and 5(7) of the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission (BSEC) vide its Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 and duly placed before the Board of Directors of Crown Cement PLC.

The Audit Committee is one of the prime Sub-committees of the Board which is appointed by and accountable to the Board of Directors of the Company. The Committee is a central pillar of effective Corporate Governance and assists the Board of Directors in ensuring that the financial statements reflect a true and fair view of the state of affairs of the Company and in ensuring an effective monitoring system with in the business by ascertaining compliances with all applicable laws and regulations.

Composition and Meetings of the Audit Committee

During the period under review, the Committee comprised of 3 (three) members of whom 2 (two) are Non-executive Directors and 1 (one) Independent Director. The Chairman of the Audit Committee is an Independent Director. The Company Secretary functions as the Secretary of the Audit Committee.

A total of 4 (four) meetings of the Audit Committee were held during the year 2021-2022. Considering the pandemic situation of Covid-19, most of the meetings of the Audit Committee were held virtually in accordance to the Bangladesh Securities and Exchange Commission's Order No. SEC/SRMIC/04-231/932 dated 24 March 2020. The proceedings of the Audit Committee meetings are regularly reported to the Board of Directors.

The composition and attendance of the Audit Committee Meeting is appended below:

Name of the Member	Status in the Committee	Meetings held during 2021-2022			
		56 th Meeting	57 th Meeting	58 th Meeting	59 th Meeting
		26.10.2021	8.11.2021	30.1.2022	25.4.2022
Mr. Zakir Ahmed Khan Independent Director	Chairman	√	√	√	√
Mr. Md. Mizanur Rahman Mollah Non-executive Director	Member	√	√	-	√
Mr. Md. Almas Shimul Non-executive Director	Member	√	-	√	-
Mr. Md. Mozharul Islam, FCS Sr. GM & Company Secretary	Member Secretary	√	√	√	√

All the members of the Audit Committee are financially literate and able to interpret financial statements and assess the adequacy of the internal control process as defined under the Condition No. 5(2)(c) of the Corporate Governance Code of BSEC.

Role & Responsibilities of the Audit Committee

The Committee carried out its responsibilities and specific duties in accordance with the Terms of Reference (ToR) of the Audit Committee in line with the Corporate Governance Code- 2018. The Audit Committee is authorized by the Board and empowered to consider any matter related to the financial affairs of the Company, non-financial corporate disclosures that assists the Management with driving internal controls to eliminate or mitigate business risks, review all internal and external audits, accounting policies, related party transaction, management letter issued by statutory auditors, determine audit fees etc. to ensure that a sound financial reporting system is in place in the Company.

The Terms of Reference (ToR) of the Audit Committee may be amended from time to time as required for the business in line with BSEC Notifications, subject to approval by the Board of Directors of the Company. Some of the major responsibilities of the Audit Committee are as follows:

- To ensure compliance with applicable accounting policies, standards and principles and other Statutory and Regulatory requirements.
- To review the integrity of the Financial Statements of the Company, including Annual, Half-yearly, Quarterly and other formal announcements relating to its financial performance and reviewing and reporting to the Board on significant financial reporting issues and applicable regulatory requirements.
- To review the Significant Variances, if any, that occurs between Quarterly and Annual Financial Performances of the Company.
- To ensure Business Risks Management Framework adopted by the Company is effective and also to monitor and provide recommendations to the Board of Directors for implementing sound Internal Control System throughout the Business to mitigate the unexpected risks.
- To consider whether internal control strategies recommended by internal and external auditors have been implemented in a timely manner by the management thereby ensuring that the system of internal control is soundly embedded, effectively administered and regularly monitored.
- To ensure Internal Audit has full, free and unrestricted access to all activities, records to perform its duties without any limitations. It also reviews the Internal Audit and Compliance Report to ensure that appropriate actions have been taken to implement the audit recommendations.
- To monitor and review the effectiveness of the Company's internal audit function and to be satisfied that Internal Auditors has the competency and qualifications to complete its mandates and approve audit plans.
- To also reviews and assesses the Annual Internal Audit Plan and to monitor that the Internal Audit of the Company functions accordingly to the plan. To also evaluate the consistency of the Audit Plan with the Risk Management Framework of the Company.
- To oversee the appointment & re-appointment and performance of the External Auditors and Corporate Governance Auditors including consideration of fees, audit scope and terms of engagement. To also hold meeting with External Auditors for review of the Annual Financial Statements before submission to the Board of Directors for approval or adoption.
- To review any findings by the External Auditors arising from audits, particularly any comments and responses in management letters, as well as the assistance given by the employees of the Company in order to be satisfied that appropriate action is being taken.
- To review all related party transactions and conflict of interest situations that may arise within the Company including those under the Company's Code of Conduct.
- The Audit Committee has the responsibility to report to the Board of Directors on mistakes, fraud and forgeries and other irregularities to ensure compliance and regularization.
- To also prepare the Annual Committee Report and to submit to the Board, which includes summary of its activities and to review the Board's statements on compliance with the BSEC's Code of Corporate Governance for inclusion in the Annual Report.

Major activities of the Audit Committee during the year

The Committee performed its responsibilities & duties in accordance with the Terms of Reference (ToR) of the Audit Committee and carried out the following activities during the year ended 30 June 2022:

Financial Reporting

- Reviewed the quarterly, half yearly and annual financial statements of the Company to evaluate the Company's financial and business performance and the relevant announcements made to the Bangladesh Securities and Exchange Commission and Stock Exchanges by the Board of Directors.
- Concluded that the financial statements presented a true and fair view of the Company's financial performance before recommending them to the Board of Directors for approval.
- Ensured that the preparation, presentation and submission of financial statements have been made in accordance with the prevailing laws, standards and regulations by assessing the External Auditors report on all critical accounting policies, significant judgment and practices used by the Company in producing the financial statements.

Internal Control

- Recommended to the Board to take necessary steps to improve the systems of Internal Control derived by the Committee from the findings of the Internal and External Auditors.
- Reviewed the Business Risk Management Framework adopted by the Company.
- Reviewed the report on compliance of the Conditions of the Corporate Governance Code.
- Ensured that the Internal Policies, standards, guidelines and procedures are maintained in line with the applicable laws, regulations of the Regulators.

Internal Audit

- The Internal Audit Reports which encompassed the audit issues, objections and audit recommendations were reviewed by the Audit Committee during the year 2021-2022.
- Monitored the Management response to implement the audit recommendations provided by the Internal Audit Department to improve Internal Control System of the Company.
- The Annual Internal Audit Plan 2021-2022 and resource allocation for the Internal Audit Services was reviewed and approved by the Audit Committee.

External Audit

- Reviewed the External Auditor's audit scope, audit strategies, audit plan, audit report and the overall performance for the year ended 30 June 2022.
- Oversaw the hiring and remuneration of Statutory Auditors; M/s. MABS & J Partners, Chartered Accountants, for the year ending 30 June 2023 and made recommendation to the Board of Directors for their appointment.
- Discussed with the members of the External Auditors and reviewed the External Auditors' findings of observation, areas of concern highlighted and the Management's response thereto and ensured that the External Auditors remain independent and that appropriate action is being taken on time.
- Recommended the appointment and remuneration of M/s. Ahmed Zakir & Co., Chartered Accountants as Corporate Governance Compliance Auditors for the year ending 30 June 2023 to the Board of Directors.

Related Party Transaction

- To enhance good practices in Financial Reporting, the Audit Committee reviewed reports of related party transactions to ensure that all related party transactions are undertaken on an arm's length basis and consistent with the Company's normal course of action.

Other Policies and Disclosures

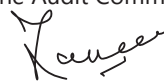
- Reviewed the Management Discussion and Analysis for the year ended 30 June 2022 before disclosing in the Annual Report.
- Reviewed and approved the Dividend Distribution Policy of the Company.
- Prepared and placed the compliance reports/minutes before the Board detailing the decisions are taken/recommendations made by the Committee in various meetings for information/concurrence of the Board quarterly.

Reporting to the Shareholders and General Investors

Based on the activities throughout the year and after reviewing the effectiveness of the internal controls system, the Audit Committee is of the opinion that adequate controls, procedures, risk management and compliance monitoring systems are in place to provide reasonable assurance that the Company's assets are safeguard and that the financial position of the Company is satisfactorily managed.

The minutes of the Committee meetings were placed subsequently before the Board for its approval, on a regular basis, which contained all issues along with various suggestions and recommendations to the Management and the Board.

On behalf of the Audit Committee


(Zakir Ahmed Khan)
Chairman
Audit Committee

Dated, Dhaka
26 October 2022

Annexure- II

Report of the Nomination & Remuneration Committee (NRC) For the year ended 30 June 2022

The Board of Directors of Crown Cement PLC. has constituted the Nomination & Remuneration Committee of the Company in pursuant to the Condition No. 6(2) of the Corporate Governance Code, issued by the Bangladesh Securities and Exchange Commission (BSEC) dated 3 June 2018. The Nomination and Remuneration Committee ("the Committee") is a Sub-committee of the Board which is independent but appointed by and accountable to the Board of Directors of the Company and to the Shareholders according to the conditions of the "Corporate Governance Code, 2018. The primary responsibility of the Committee is to assist the Board in the formulation and implementation of the Nomination Criteria or Policy for determining qualifications, positive attributes, experiences and independence of Directors and other top-level executives as well as a policy for the formal process of considering the remuneration of Directors and senior-level executives of the Company.

Composition and Meeting of the NRC

In accordance with the principles of the BSEC's Notification on Corporate Governance Code- 2018, the NRC is made up of a majority of Non-executive Directors and Independent Director. The NRC as at 30 June 2022, comprises of 2 (two) Non-executive Directors and 1 (one) Independent Director. The Chairman of the NRC is an Independent Director as per the Corporate Governance Code. The Company Secretary acts as the Member Secretary to the Committee during the year by following the Conditions No. 6(1)(g) of the Code. The Committee consists of the following:

Sl. No.	Name	Position in the Board	Status in the Committee
1	Prof. Dr. M. Abu Eusuf	Independent Director	Chairman
2	Mr. Md. Mizanur Rahman Mollah	Non-executive Director	Member
3	Mr. Md. Almas Shimul	Non-executive Director	Member
4	Mr. Md. Mozharul Islam, FCS	Senior General Manager & Company Secretary	Member Secretary

The meetings of the NRC are held as needed but are required to take place at least once a year. In 2022, the Committee held a meeting satisfying both the Conditions No. 6(2)(h) & 6(4) of the Code. The meeting usually take place ahead of the Board Meetings and the Chairman of the Committee reports formally to the Board on its proceedings.

Responsibilities and Duties of NRC

The detailed jurisdiction, responsibilities and specific duties of the Nomination & Remuneration Committee are well defined in the Terms of Reference (ToR) which were duly adopted by the NRC in compliance with Condition 6(1)(c) of the Corporate Governance Code. The Committee oversees, among others, the following matters and makes recommendations for review/approval to the Board:

- To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend a policy to the Board, relating to the remuneration of the Directors and Top Level Executive, considering the following:
 - the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable Directors and Senior Management to run the Company successfully;
 - the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - the remuneration to Directors, Top Level Executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
- To devise a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
- Regularly reviewing the composition including skills, experience, independence, knowledge and diversity of the Board and making recommendations to the Board with regards to any changes deemed necessary;
- To identify persons who are qualified to become Directors and who may be appointed in Top Level Executive positions in accordance with the criteria laid down and recommend their appointment and removal to the Board;
- To formulate the criteria for evaluation of performance of Independent Directors and the Board;
- To identify the Company's needs for employees at different levels and determine their recruitment, development, succession and transfer or replacement and promotion criteria;

- To ensure that all newly appointed employees undertake an appropriate induction programme to fully inform them about the strategic and commercial issues affecting the Company and the markets in which, it operates, as well as their duties and responsibilities.
- To develop, recommend and review annually the Company's human resources and training policies;
- To review and recommend the revision of the Code of Conduct of the Board.

Major Activities of the NRC during the Year

The Committee carried out its functions in accordance with its Charter and applicable laws in key areas of the annual financial reporting cycle. During the year under review, the NRC of the Company ensured/ observed & approved the following activities:

- Reviewed, confirmed and adopted the Terms of Reference (ToR) of the Committee as approved by the Board of Directors of the Company.
- Assisted the Board in reviewing of the Nomination Criteria or Policy of the Company as per the approved Terms of Reference (ToR) & Corporate Governance Code.
- Reviewed the policies pertaining to the remuneration and perquisites of the Executive Directors and Senior Management of the Company.
- Reviewed and recommended annual salary increment proposal of the employees for the year 2022.
- Reviewed and recommended Director's remuneration for attending Board and Sub-committee meetings of the Company.
- Reviewed and amended the Boards' Diversity Policy and Inclusion of strategy and agenda of the Company.
- Identified the Company's needs for employees at different levels and monitored their selection, transfer or replacement and promotion criteria.
- Reviewed and recommended to the Board to accept the resignation of Mr. Md. Mukter Hossain Talukder, FCA from the position of Chief Executive Officer.
- Reviewed and recommended to the Board to accept the resignation of Mr. Shaibal Saha from the post of Head of Marketing and Sales.
- Evaluated and approved the performance of the Independent Directors and the Board.
- Recommend re-appointment of Directors liable to retire by rotation at the 28th Annual General Meeting of the Company.
- The Company's Human Resources and their Training Policies were also developed, reviewed and recommended by the Nomination & Remuneration Committee.
- Recommended and reviewed the Code of Conduct for the Chairperson of the Board, other Board members pursuant to requirements of the Condition No. 1(7) of the BSEC Notification.
- Reviewed and approved the goals and operating plan of the Company for the Financial Year 2022-2023, for fulfilling requirements and evaluations specified in the Condition No. 6(5)(b) of the BSEC's Notification.

Nomination and Remuneration Policy

The policy of the NRC has been approved by the Board of Directors of the Company which is enclosed to this Report as Annexure- III.

The minutes of the Committee meetings were placed subsequently before the Committee for its approval, on a regular basis, which contained all issues along with discussions and recommendations to the Management and the Board. The matters recommended by the Committee to the Board were considered by the Board and resolutions of the Board were recorded capturing the Committee's recommendations.

The NRC expresses their sincere thanks to the members of the Board of Directors and the Management of the Company for their outstanding support and co-operation.

On behalf of the Nomination and Remuneration Committee



Prof. Dr. M. Abu Eusuf
Chairman

Nomination and Remuneration Committee

Dated, Dhaka
26 October 2022

Annexure- III

Nomination and Remuneration Policy

1. Preamble

Crown Cement PLC. is committed to excel in every sphere of its activity by attracting and retaining qualified, talented and experienced professionals through an efficient selection and evaluation mechanism.

The Board of Directors of the Company has constituted a Nomination and Remuneration Committee on 22 September 2018 to perform the delegated functions and to formulate a policy for nomination, appointment and remuneration of directors and top-level executives of the Company.

The Terms of Reference of the Committee are as follows:

- a) To formulate the criteria for determining the qualifications, positive attributes and independence of a Director and recommend a policy to the Board relating to the remuneration of the Directors and Top-Level Executives, taking into account the following:
 - i. the level and composition of remuneration should be reasonable and sufficient to attract, retain and motivate suitable directors and senior management to run the Company successfully;
 - ii. the relationship of remuneration to performance should be clear and meets appropriate performance benchmarks;
 - iii. the remuneration of Directors and Top-Level Executives should involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate for the Company and its goals;
- b) To devise a policy on the Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
- c) To identify persons who are qualified to become Directors and who may be appointed in top level executive positions in accordance with the criteria laid down and recommend their appointment and removal to the Board;
- d) To formulate the criteria for evaluation of the performance of Independent Directors and the Board;
- e) To identify the Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;
- f) To develop, recommend and review annually the Company's human resources and training policies.

In consequence thereof, the Company has developed this Policy in accordance with the Condition No. 6(1)(b) of the Corporate Governance Code notified by the Bangladesh Securities and Exchange Commission (BSEC) dated 3 June 2018.

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to be appointed as Directors on the Board (including Independent Directors) and those who may be appointed to fill the Top-Level Executive positions. The Policy also sets out the guiding principles for determining the remuneration of Directors, Top Level Executives and other employees.

2. Definitions

"Board" means Board of Directors of the Company;

"HR Policy" means the Human Resources Policy as framed by the Management which is applicable to all employees of the Company, as the same may be amended or modified from time to time;

"Independent Director" means a Director as defined under Condition No. 1(2) of the Code, as amended from time to time;

"Remuneration" means any money or its equivalent is given or passed to any person for services rendered by him and includes perquisites as defined under the Income Tax Ordinance, 1984;

"Top Level Executive" means personnel of the Company who are members of its core Management Team (the "Management"), including the Chief Executive Officer (CEO), Executive Director (Factory), Head of Shipping, Company Secretary & Head of Legal & Estate, Head of Marketing and Sales, Head of Human Resources, In-charge of Internal Audit and Compliance, Head of Supply Chain Management, Chief Financial Officer (CFO) and or positions of equivalent level or rank;

3. Scope

This policy is applicable to:

- Directors (Executive & Non-Executive, including Independent Directors)
- Top Level Executives

4. Criteria for identification of Directors and Top-Level Executives

The Committee shall review potential candidates for appointment as Director and for filling Top Level Executive positions and give its recommendations to the Board. In evaluating the suitability of potential candidates, the Committee may take into account factors, such as:

a. Qualifications for appointment as Director (Including Independent Directors)

- personal and professional ethics, integrity and values;
- educational and professional background;
- leadership skills, standing in the profession;
- business knowledge, relevant competencies and skills, and experience;
- actual or potential conflicts of interest, if any;
- any applicable provisions of the Companies Act, 1994 and the Rules made thereunder; and
- the requirements under Condition No. 1 & 3(1) of the Code.

b. Positive attributes of Directors (including Independent Directors)

In particular, the Committee shall seek to appoint Directors with the following positive attributes:

- Individuals having eminence, standing and knowledge with significant achievements in business,
- professions and/or public service;
- Individuals who hold sound financial or business literacy/skills;
- Directors are to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively and the willingness to address issues proactively;
- Actively update their knowledge and skills with the latest developments in the industry, market conditions and applicable legal provisions;
- Willingness to devote sufficient time and attention to the Company's business and to effectively carry out duties and responsibilities;
- To assist in bringing independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- Ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company; and
- To act within their authority to assist in protecting the legitimate interests of the Company, its shareholders and employees.

c. Independent Directors

Independent Directors shall meet the requirements set out under the Companies Act, 1994 read with the Rules made thereunder, as amended from time to time, and in particular conditions 1(2) & (3) of the Code.

d. Appointment of Top-Level Executives

Top Level Executives shall:

- possess the required qualifications, experience, skills & expertise to effectively discharge their respective duties and responsibilities;
- practice and encourage professionalism and a transparent working environment; and
- adhere strictly to the Company's Code of Conduct and other compliance policies.

The Committee shall have the discretion to consider and fix any other criteria or norms for selection of the most suitable candidates. The Committee may also institute an inquiry into the background and qualifications of the potential candidates.

5. Board Diversity

The Committee in nominating candidates for appointment to the Board shall ensure sufficient diversity in representation in terms of age, gender, experience, ethnicity, educational background, and nationality.

6. Remuneration

In order to sufficiently attract, retain and motivate Top-Level Executives to run the Company successfully, the remuneration shall be as per the performance-based management system. The Company has a detailed and structured PMS. Based on the review of performance through the PMS process, the Company shall assess the employees' competencies, eligibility for promotion and salary increment. The Managing Director (MD) shall from time to time decide the annual increments / mid-term revisions to be given to employees as per the guidelines set out in this Policy and the Company's HR Policy. The MD is also authorized to approve the policies for giving loans/financial assistance to the employees.

7. Retirement Benefits

The Company shall comply with the applicable laws for payment of retirement benefits such as Provident Fund and Gratuity.

8. Termination Payments

Each employment contract shall set out in advance the notice period in case of resignation/ termination of employment or the payment to be made in lieu thereof.

9. Review and Amendment

The Committee and the Board of Directors reserve the right to amend or modify this Policy in whole or in part, at any time, without assigning any reason whatsoever.

Annexure- IV



AHMED ZAKER & Co.
CHARTERED ACCOUNTANTS

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Annexure-B

[Certificate as per condition No. 1(5)(xxvii)]

Report to the Shareholders of Crown Cement PLC on compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by **Crown Cement PLC** for the year ended on June 30, 2022. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 Dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required and after due scrutiny and verification thereof, we report that, in our opinion:

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;
- (b) The company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- (c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- (d) The governance of the company is satisfactory.

Place: Dhaka
Dated: 28 November, 2022

AKM Mohitul Haq, FCA
Senior Partner
Enrolment No: 0458
Ahmed Zaker & Co.
Chartered Accountants

Annexure- V

Report on compliance of Corporate Governance Guideline of BSEC [Condition No. 1(5)(xxvii)]

The Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/207/ Admin/80 dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969 is presented below:

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.0	Board of Directors			
1 (1)	Size of the Board of Directors			
	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty)	√		
1 (2)	Independent Directors			
1 (2) (a)	At least one fifth (1/5) of the total number of Directors in the company's Board shall be Independent Directors	√		
1 (2) (b)	Independent Director means a Director			
1 (2) (b) (i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company	√		
1 (2) (b) (ii)	Who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company	√		
1 (2) (b) (iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years	√		
1 (2) (b) (iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies	√		
1 (2) (b) (v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange	√		
1 (2) (b) (vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market	√		
1 (2) (b) (vii)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1 (2) (b) (viii)	Who is not an independent director in more than 5 (five) listed companies	√		
1 (2) (b) (ix)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a Non-Bank Financial Institution (NBFI)	√		
1 (2) (b) (x)	Who has not been convicted for a criminal offence involving moral turpitude	√		
1 (2) (c)	Independent Director(s) shall be appointed by Board of Directors and approved by the shareholders in the Annual General Meeting (AGM)	√		
1 (2) (d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days	√		
1 (2) (e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only	√		
1 (3)	Qualification of Independent Director			
1 (3) (a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to business	√		
1 (3) (b)	Independent Director shall have the following Qualifications:			
1 (3) (b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or	√		
1 (3) (b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company	√		
1 (3) (b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5 th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law; or	√		
1 (3) (b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1 (3) (b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification	N/A		
1 (3) (c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b)	√		
1 (3) (d)	In special cases the above qualifications or experiences may be relaxed subject to prior approval of Commission	N/A		
1 (4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer			
1 (4) (a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals	√		
1 (4) (b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company	√		
1 (4) (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company	√		
1 (4) (d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer	√		
1 (4) (e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non- executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes			No such event occurred
1 (5)	The Directors' Report to Shareholders			
	The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):			
1 (5) (i)	An Industry outlook and possible future developments in the industry	√		
1 (5) (ii)	Segment-wise or product-wise performance	√		
1 (5) (iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any	√		
1 (5) (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable	√		
1 (5) (v)	A discussion on continuity of any extra-ordinary activities and their implications (gain or loss)	N/A		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1 (5) (vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions	√		
1 (5) (vii)	A statement of utilization of proceeds from public issues, rights issues and/or through any other instrument	N/A		
1 (5) (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO). Rights Share Offer, Direct Listing, etc.	N/A		
1 (5) (ix)	An explanation on any significant variance occurs between Quarterly Financial Performance and Annual Financial Statements	√		
1 (5) (x)	A statement of remuneration paid to directors including independent directors	√		
1 (5) (xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity	√		
1 (5) (xii)	A statement that proper books of account of the issuer company have been maintained	√		
1 (5) (xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	√		
1 (5) (xiv)	A statement that International Accounting Standards (IAS)/Bangladesh Accounting Standards (BAS)/ International Financial Reporting Standard (IFRS)/ Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure therefrom has been adequately disclosed	√		
1 (5) (xv)	A statement that the system of Internal control is sound in design and has been effectively implemented and monitored	√		
1 (5) (xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress	√		
1 (5) (xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1 (5) (xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained	√		
1 (5) (xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized	√		
1 (5) (xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year	N/A		
1 (5) (xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend	√		
1 (5) (xxii)	The total number of Board meetings held during the year and attendance by each director	√		
1 (5) (xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:			
1 (5) (xxiii) (a)	Parent/ Subsidiary/ Associated Companies and other related parties (name wise details)	√		
1 (5) (xxiii) (b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name wise details)	√		
1 (5) (xxiii) (c)	Executives, and	√		
1 (5) (xxiii) (d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details); Explanation : For the purpose of this clause, the expression "Executive" means top 5 (five) salaried employees of the company, other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit and Compliance	√		
1 (5) (xxiv)	In case of the appointment or re-appointment of a director, a disclosure on the following information to the shareholders:			
1 (5) (xxiv) (a)	A brief resume of the director	√		
1 (5) (xxiv) (b)	Nature of his or her expertise in specific functional areas; and	√		
1.5 (xxiv) (c)	Names of companies in which the person also holds the directorship and the membership of committees of the Board	√		
1 (5) (xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1 (5) (xxv) (a)	Accounting policies and estimation for preparation of financial statements	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1 (5) (xxv) (b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes	√		
1 (5) (xxv) (c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof	√		
1 (5) (xxv) (d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario	√		
1 (5) (xxv) (e)	Briefly explain the financial and economic scenario of the country and the globe	√		
1 (5) (xxv) (f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		
1 (5) (xxv) (g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM	√		
1 (5) (xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3 (3) disclosed as per Annexure-A and	√		
1 (5) (xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	√		
1 (6)	Meeting of the Board of Directors			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code	√		
1 (7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1 (7) (a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1 (7) (b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior, confidentiality, conflict of interest, compliance with laws, rules and regulations, prohibition of insider trading, relationship with environment, employees, customers and suppliers and independency	√		
2.0	Governance of Board of Directors of Subsidiary Company			
2 (a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company	N/A		
2 (b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company	N/A		
2 (c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company	N/A		
2 (d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also	N/A		
2 (e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company	N/A		
3.0	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)			
3 (1)	Appointment			
3 (1) (a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC)	√		
3 (1) (b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals	√		
3 (1) (c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time	√		
3 (1) (d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
3 (1) (e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s)	√		
3 (2)	Requirement to attend Board of Directors' Meetings			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters	√		
3 (3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3 (3) (a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
3 (3) (a) (i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		
3 (3) (a) (ii)	These statements together presented a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws	√		
3 (3) (b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members	√		
3 (3) (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report	√		
4.0	Board of Directors Committee: For ensuring good governance in the company, the Board shall have at least following sub-committees:			
4 (i)	Audit Committee; and	√		
4 (ii)	Nomination and Remuneration Committee	√		
5.0	Audit Committee			
5 (1)	Responsibilities to the Board of Directors			
5 (1) (a)	The company shall have an Audit Committee as a subcommittee of the Board	√		
5 (1) (b)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflected true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5 (1) (c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing	√		
5 (2)	Constitution of the Audit Committee			
5 (2) (a)	The Audit Committee shall be composed of at least 3 (three) members	√		
5 (2) (b)	The Board of Directors shall appoint members of the Audit Committee who shall be non-executive directors of the company and excepting Chairperson of the Board and shall include at least 1 (one) Independent Director	√		
5 (2) (c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience	√		
5 (2) (d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee	N/A		
5 (2) (e)	The Company Secretary shall act as the secretary of the Committee	√		
5 (2) (f)	The quorum of the Audit Committee meeting shall not constitute without at least 1(one) Independent Director	√		
5 (3)	Chairman of the Audit Committee			
5 (3) (a)	The Board of Directors shall select 1 (one) member of the Audit Committee, who shall be an Independent Director	√		
5 (3) (b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5 (4) (b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes	√		
5 (3) (c)	Chairperson of the audit committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the Annual General Meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5.4	Meeting of the Audit Committee			
5 (4) (a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee	√		
5 (4) (b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an Independent Director is a must	√		
5 (5)	Role of Audit Committee			
5 (5) (a)	Oversee the financial reporting process	√		
5 (5) (b)	Monitor choice of accounting policies and principles	√		
5 (5) (c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report	√		
5 (5) (d)	Oversee hiring and performance of external auditors	√		
5 (5) (e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption	√		
5 (5) (f)	Review along with the management, the annual financial statements before submission to the board for approval	√		
5 (5) (g)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval	√		
5 (5) (h)	Review the adequacy of internal audit function	√		
5 (5) (i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report	√		
5 (5) (j)	Review statement of all related party transactions submitted by the management	√		
5 (5) (k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors	√		
5 (5) (l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5 (5) (m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee	N/A		
5 (6)	Reporting of the Audit Committee			
5 (6) (a)	Reporting to the Board of Directors			
5 (6) (a) (i)	The Audit Committee shall report on its activities to the Board	√		
5 (6) (a) (ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:			
5 (6) (a) (ii) (a)	Reporting on conflicts of interests	N/A		
5 (6) (a) (ii) (b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements	N/A		
5 (6) (a) (ii) (c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	N/A		
5(6)(a) (ii) (d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately	N/A		
5 (6) (b)	Reporting to the Authorities			
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier	N/A		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5 (7)	Reporting to the Shareholders and General Investors			
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company	N/A		
6.0	Nomination and Remuneration Committee (NRC)			
6 (1)	Responsibility to the Board of Directors			
6 (1) (a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board	√		
6 (1) (b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive	√		
6 (1) (c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6 (5) (b)	√		
6 (2)	Constitution of the NRC			
6 (2) (a)	The Committee shall comprise of at least 3 (three) members including an Independent Director	√		
6 (2) (b)	All members of the Committee shall be non-executive directors	√		
6 (2) (c)	Members of the Committee shall be nominated and appointed by the Board	√		
6 (2) (d)	The Board shall have authority to remove and appoint any member of the Committee	√		
6 (2) (e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee	√		
6 (2) (f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6 (2) (g)	The company secretary shall act as the secretary of the Committee	√		
6 (2) (h)	The quorum of the NRC meeting shall not constitute without attendance of at least an Independent Director	√		
6 (2) (i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company	√		
6 (3)	Chairperson of the NRC			
6 (3) (a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an Independent Director	√		
6 (3) (b)	In the absence of the Chairperson of the NRC, the remaining members elected one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall duly be recorded in the minutes	√		
6 (3) (c)	The Chairperson of the NRC shall attend the Annual General Meeting (AGM) to answer the queries of the shareholders	√		
6 (4)	Meeting of the NRC			
6 (4) (a)	The NRC shall conduct at least 1 (one) meeting in a financial year	√		
6 (4) (b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC	√		
6 (4) (c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an Independent Director is must as required under condition No. 6(2)(h)	√		
6 (4) (d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC	√		
6 (5)	Role of the NRC			
6 (5) (a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders	√		
6 (5) (b)	NRC shall oversees, among others, the following matters and make report with recommendation to the Board:			

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6 (5) (b) (i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	√		
6 (5) (b) (i) (a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully	√		
6 (5) (b) (i) (b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√		
6 (5) (b) (i) (c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals	√		
6 (5) (b) (ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality	√		
6 (5) (b) (iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down and recommend their appointment and removal to the Board	√		
6 (5) (b) (iv)	Formulating the criteria for evaluation of performance of Independent Directors and the Board	√		
6 (5) (b) (v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	√		
6 (5) (b) (vi)	Developing, recommending and reviewing annually the company's human resources and training policies	√		
6 (5) (c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report	√		
7.0	External / Statutory Auditors			
7 (1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:			
7 (1) (i)	Appraisal or valuation services or fairness opinions	√		
7 (1) (ii)	Financial information systems design and implementation	√		
7 (1) (iii)	Book-keeping or other services related to the accounting records or financial statements	√		
7 (1) (iv)	Broker-dealer services	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
7 (1) (v)	Actuarial services	√		
7 (1) (vi)	Internal audit services or special audit services	√		
7 (1) (vii)	Any service that the Audit Committee determines	√		
7 (1) (viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		
7 (1) (ix)	Any other service that creates conflict of interest	√		
7 (2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members	√		
7 (3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders	√		
8.0	Maintaining a website by the Company			
8 (1)	The company shall have an official website linked with the website of the stock exchange	√		
8 (2)	The company kept the website functional from the date of listing	√		
8 (3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		
9.0	Reporting and Compliance of Corporate Governance			
9 (1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report	√		
9 (2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the Annual General Meeting	√		
9 (3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	√		

PICTURE OF THE BOARD MEETING





MESSAGE FROM THE CHAIRMAN

Respected Shareholders

Assalamu Alaikum Wa-Rahmatullah.

I heartily welcome you all at the 28th Annual General Meeting with deep gratitude and also recall the memories of the Founder Managing Director Late Alhaj Md. Khabir Uddin Mollah and the Founder Chairman Late Alhaj Md. Abdur Rouf, who had not only sowed the seed of the Company since inception of the Company but had also given sweat and sun-shine to its healthy growth that you see and love with heart and soul. Their Contribution to the Company's continuous growth and development was not only for financial wealth but also motivated us by their strong zeal for intrinsic values for ethics and morality in every sphere of activities. Every word and figure of the Annual Report of the Board of Directors sent to you reflect this philosophy of human and social life of our civilization.

The economy of Bangladesh is a developing market economy. It is the 41st largest economy of the world according to new data from the IMF in terms of nominal GDP and 25th largest in terms purchasing power parity (PPP). The economy of Bangladesh is classified among the Next Eleven emerging market middle income economies and a frontier market. Bangladesh is achieving an average annual growth of GDP at the rate of around 7% for the last couple of years. Despite the adverse effect of COVID-19 pandemic since January 2020 and ongoing war between Russia and Ukraine since February 2022 on the economies of the countries worldwide, according to Trading Economics the economy of Bangladesh experienced a satisfactory annual growth rate of more than 5% in the year 2021-2022. Bangladesh is among the few countries in Asia who achieved a growth rate in GDP above 5% despite the global pandemic and Russia – Ukraine war situation. The economy of Bangladesh is gradually transforming from an agro-based economy to service and industry based economy for the last few decades. Now the service sector is the major contributing sector into the GDP of the country. The industrial, manufacturing and service sectors are gaining importance in the economy with time. According to EPBnow Bangladesh is the second largest exporter of Readymade Garments (RMG) in the world market. With a huge population of more than 160 million, the successes of agricultural researches, particularly in Rice, has made the country self-sufficient in food-grain.

Bangladesh is the third largest producer of fish in the world. Bangladesh is also self-sufficient in producing Medicine, Steel and Cement. Having huge number of working force, Bangladesh has been supplying millions of skilled, semi-skilled and unskilled manpower to the Middle East, East Asia, South Asia, Europe and North America. Readymade Garments (RMG) export and the remittances of the overseas Bangladeshi workers are the two main sources of foreign exchange earnings of the country. Economic growth is rather indigenous with remarkable growth of foreign direct investment (FDI) in telecom, energy and power sectors.

The country is improving at a good pace in terms of infrastructure development such as road and railway, telecommunications, power generation, water supply etc. Bangladesh has implemented some mega project like Padma Bridge, Payra Power Plant & Rampal Power Plant etc. Bangladesh is presently also implementing several mega projects such as Rooppur Atomic Power Plant, Padma Bridge Railway, Dhaka Metro Rail project, Matarbari Power Plant, Paora Sea Port, Karnofuly Tunnel, Chittagong to Cox's Bazar Railway Network, Bangabandhu Railway Bridge over Jamuna River etc., completion of which will contribute a lot in the country's GDP. Recently Bangladesh has achieved the status of developing country from the least developed country. The main exports of the country are Readymade Garments (RMG), Jute and Jute goods, Leather and Leather goods, Tea, Medicine, Software, Ocean Going Ships, Frozen Fish and Sea-Food, Ceramics and Cement. Recently outsourcing and software development has been added in the list of export products and is expected to grow faster in future. The main imports of the country are capital machineries & equipment, industrial raw materials, chemicals, iron and steel, raw cotton, crude oil and petroleum products. The country's main endowments include its vast human resources base, rich agricultural land, green forests, relatively abundant water and substantial reserves of natural gas and coal, resources in sea and shore which are yet to be explored in full. In the last few years the country has experienced considerable development in the Infrastructural sectors (both private & public).

The ongoing Russia - Ukraine war has caused further disruption to an already damaged supply chain and exacerbated existing global inflationary pressures,

reflected by rising food and energy prices across the globe almost. This war is going to negatively impact the construction business even if most of the construction business experts believe that in coming days, the quantity of construction activities in both private and government areas will increase moderately. The outlook regarding the evolution of prices may be reflecting the expected impact of increasing production costs. War in Ukraine, resultant increasing energy prices, forecast of further inflation along with the existing disruptions in supply chains will continue to exert upward pressure on prices, at a time, when consumer demand is weakening and purchasing power is being squeezed.

Despite a lot of pressure faced by our company from external forces that was beyond our control, we were able to achieve growth in market shares in the Cement Industries. You will be surprised that the revenue our company has been increased by 17.31% i.e. 2,824.22 Million but due to extreme increase of the price of raw material, increase in exchange rate of US Dollar, increase in transportation cost, increase in fuel cost, unstable supply of Electricity, imposition of Advance Tax and also many other reasons, we couldn't achieve our targeted success. But we are crown family, we will try our best to achieve what we deserve in future.

Finally, I am thanking you all for believing in your company and together, we will face this challenging situation and will revert these challenges into our opportunity as we rolled out structured and frequent engagement initiatives and recognition platforms to enable our members to continue to unleash their potential. We believe at Crown Cement PLC., we have world-class talent capable of delivering super-normal results and thriving in a fast-track career.



Dated, Dhaka
26 October 2022

Mohammed Jahangir Alam
Chairman



STATEMENT FROM THE MANAGING DIRECTOR

Dear Valued Shareholders,

Assalamu Alaikum Wa-Rahmatullah.

I am pleased to write to you as always and I would like to express my gratitude to all our valued shareholders for your continued confidence in Crown Cement PLC (CCPLC) to deliver exceptional business performance year-on-year and maximize shareholder value. The financial year 2021-2022 continued to be a difficult year for all of us. Yet your company withstood the adversity of multiple black swan events and delivered double-digit growth in revenue. It is on this note, on behalf of the Board, I take pleasure in welcoming you all to the 28th Annual General Meeting of your company and present to you the Annual Report for the year ended 30 June 2022.

The second and third waves of the COVID-19 pandemic with variants of increased virulence continued to besiege the first half of FY'22. Despite the widespread disruption during the year under review, your Company demonstrated impressive resilience and agility to deliver both topline and bottom-line growth. This has only reinforced our faith in the lasting strength of the strategic building blocks of our Company, namely brands, people and culture.

Our Company delivered another strong year, with 17.31% revenue growth on the back of 7.41% underlying volume growth. In FY'22 we declared a dividend of 10% and contributed Tk. 4,199 Million to the national exchequer.

We have commenced construction of our 6th Unit in the existing factory premises at West Mukterpur, Munshiganj with a capacity of 8,000 MT/day to increase the overall capacity of the Company from existing 11,000 MT/day to 19,000 MT/day where we have committed to invest Tk. 7,700 Million. This is an investment for future growth as we aspire to be proud pioneer ambassador of Made In Bangladesh and world-class cement to the consumers of Bangladesh and increase our exports.

Our strength lies in our people and in our brands, Talent and Culture are among the five key transformational areas that make Crown Cement PLC. a future-ready organization. We have a clear diversity and inclusion agenda and leadership commitment towards developing local talent. People from different backgrounds, regions and ethnicities bring with them their unique skills, insights and experiences. This diverse population expands the pool of innovative ideas, leading to new avenues of commercialisation and inclusive growth.

With the pandemic challenging our traditional notions of "work", CCPLC is now more committed to providing a safe, flexible work environment for our members and adaptive leadership thinking to attract and retain diverse talent. Mental health and well-being along with structured, continuous engagement, learning and recognition programs were crucial in nurturing our talent. With our uncompromising focus on "safe workplace" we have carried out extensive sensitisation programs coupled with a zero-tolerance policy towards incidences of racial, gender, religious and sexual discrimination.

In conclusion, I would like to extend my sincere gratitude to our esteemed shareholders, regulators, industry peers, employees and the consumers of our Company for their sustained trust in Crown Cement PLC. and also seek your prayer to the Almighty Allah for my father & honorable founder Managing Director, Late Alhaj Md. Khabir Uddin Mollah and our Founder Chairman Late Alhaj Md. Abdur Rouf for their soul be blessed with Jannatul Ferdous.

Dated, Dhaka
26 October 2022



Mollah Mohammad Majnu
Managing Director



DIRECTORS' REPORT

to the Members for the year ended 30 June 2022

The Directors' are pleased to present their 28th Report of the Company along with the Audited Financial Statements and Auditors' Report for the year ended 30 June 2022. The Directors' Report highlights the key business activities that drove the performance of the Company during the year and presents the necessary disclosures in relation to good corporate governance.

The Directors' Report is prepared in compliance with the provisions of Section 184 of the Companies Act, 1994 and the Listing Rules of the Dhaka Stock Exchange Limited (DSE) and the Chittagong Stock Exchange Limited (CSE) and Bangladesh Securities and Exchange Commission's (BSEC) Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018.

Industry Outlook and Possible Future Development in the Cement Industry

In Bangladesh, a rebound of manufacturing and service sector activities led strong growth in the financial year 2021 and in the first half of the financial year 2021-2022. In the medium term, GDP growth is expected to remain strong. Headline inflation rose to 6.20% in February 2022, driven by a rise in both food and non-food prices. The war in Ukraine and other alike issues may lead to a higher current account deficit and rising inflation as global commodity prices surge. Public debt remains sustainable and the March 2022 joint World Bank-IMF Debt Sustainability Analysis assessed that Bangladesh remained at low risk of external and public debt distress.

The report of the World Bank projects the region to grow by 6.60% in 2022 and by 6.30% in 2023. The 2022 forecast has been revised downward by 1% point compared to the January projection. Countries in South Asia are already grappling with rising commodity prices, supply bottlenecks and vulnerabilities in financial sectors. The war in Ukraine will amplify these challenges, further contributing to inflation, and deteriorating current account balances.

The economy of Bangladesh has performed well in its path to recovery from impact of pandemic. Through rapid and systematic vaccination program launched throughout the country, Bangladesh is gradually recovering from the setback posed by COVID pandemic in the last two years. Bangladesh has an impressive track record for growth and development, aspiring to be a middle-income country. Bangladesh Bureau of Statistics has projected 7.20% GDP growth for 2021-2022. With the inauguration of landmark mega projects like Padma Bridge in June 2022, the economic activities will enhance in 2022-2023. The global economic situation has become unstable and difficult due to the Russia-Ukraine war, which is also affecting Bangladesh. As long as these external vulnerabilities persist, these will pose tough challenges to Bangladesh in achieving the desired GDP growth.

As we indicated last year, various industries including Cement Industry faced severe challenges in 2021-2022 due to supply chain disruption, fuel rate hike in both national and international market, import price hike in international market and uncertainty of availability of containers. Due to such challenges, the Cement Industry has faced shrinking growth by 3% compared to the last year. The Construction activities in many projects and households, which have faced a hard struggle due to the impact of the above mentioned issues. Cement Industry has become more competitive as the existing and new entrants are very aggressive in expanding distribution reach and grabbing market share. The top cement companies are focused on increasing production capacity and exporting cement to the neighbor countries by earning export revenue of US Dollar 9.57 million in the financial year 2021-2022.

The major concerns for cement professionals are:

We are now paying import bills against the LCs that were opened when the dollar exchange rate was at Tk. 86. In May, we repaid the credit after buying the greenback at Tk. 94 to Tk. 95. But they are now counting Tk. 119 per Dollar to repay the bank loans, which eventually is skyrocketing their import costs.

The industrial sectors encountered yet another crisis in July – load shedding. Adding to the woes, another crisis came to the fore – low pressure of gas. These two crises jointly decreased production around 10% to 50% in the industrial sector.

All these crisis hit production in all industries, including Steel, Cement, Ceramics, Glass and other heavy export-oriented industries. However, high input costs on account of inflationary pressure are resulting in a decline in operating margins by 440-480 basis points to about 19.80%-20.20% in the financial year 2021-2022.

Cost of energy, increased overcapacity and environmental considerations are the major concerns for cement professionals, beside the recent war between Russia-Ukraine made the economy to face a very harsh reality in crisis through scarcity of raw material, increased dollar exchange rate according to a recent survey of the market.

Despite a lot of restraints, the cement industry is expected to record an 18-20% volume-based growth and even surpass pre-COVID levels by 6% in the current fiscal, according to a report which is a very good sign for the Industry.

Risk Factors

There are various risk factors associated with the nature of the activities of the Company. Although, the risks of the industry are continuously evolving, the Company has taken reasonable steps to identify material risks that could hamper the business of the Company and has adopted preventive measures in this respect.

Over Capacity Related Risk

Overcapacity in the industry is a matter of concern as it can significantly intensify competition and price confrontation among the cement companies. But your Company is well aware of this risk as we strive to explore new locations for export of cement. At the same time, we are leveraging our deep understanding of the market combined with our strong brand equity backed by our high-class sales and marketing workforce to improve our sales. At the same time, our core strength remains in our uncompromising quest for quality.

Technology Related Risk

Technology is evolving at a blistering pace. Your Company is keeping a close eye on the evolving technologies, be it manufacturing or IT and implementing the same in a cost-effective manner.

Sales Risk

As explained above, your Company is well position to capitalize on sales opportunities in a fast-growing market. Your Company utilizes its overcapacity burden to it's assets and made a huge success with the pandemic situation and natural disaster.

Price Risk

Price risk represents the risk of major cost increases that the Company is unable to pass on to its customers. The Company continually evaluates its product cost and looks for profitable channels of distribution. At the same time, it continuously strives to adjust prices in line with cost increases keeping in mind the market forces that are determining price.

Operational Risk

Operational risks may arise in the supply chain and in the manufacturing process. Your Company continually evaluates the risks and takes appropriate steps to mitigate the same. This includes having long term partnerships with suppliers and contracts with them. We also continually explore the option to broaden our supplier base to reduce our dependency and optimize cost. Spare parts planning and management is another crucial area where your Company places considerable focus.

Quality Control Risk

Your Company's main pillar lies in an uncompromising stance on quality. This has earned the respect of the customers and enhanced the brand equity. Quality is a way of life and a philosophy in your Company. Other than production, we continually monitor all business processes so that these can be professionally managed.

Credit Risk

Credit risk is the risk of a financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customers.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. In monitoring credit risk, receivables are grouped according to their risk profile i.e. their legal status, financial condition, aging profile etc. Trade and other receivables are mainly related to the interest receivables and other fees.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position, the details of which has been presented in the Note No. 34.0 of the Financial Statements.

Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company maintains sufficient cash and cash equivalents to meet expected operational expenses for periods which the Company thinks appropriate. The Company also monitors the level of expected cash inflows on trade and other receivables together with expected cash outflows on trade and other payables. This excludes the potential impact of extreme circumstances that cannot reasonably be predicted such as natural disasters.

Market Risk

Market risk is the risk that changes in market prices- e.g. foreign exchange rates, interest rates and equity prices-will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

(i) Currency Risk

The Company is exposed to currency risk on sales, purchases and borrowings incurred in foreign currencies. The Company's foreign currency transactions are denominated in USD, EURO and GBP.

A reasonably possible strengthening (weakening) of the US dollar, EURO or GBP against all other currencies at 30 June 2022 would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown in the Note No. 34.0 of the Notes to the Financial Statements. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

(ii) Interest Rate Risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. The interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company shown in the Note No. 34.0 of the Notes to the Financial Statements.

A reasonably possible change in interest rates at the reporting date would have increased (decreased) equity and profit or loss. This analysis assumes that all other variables, in particular foreign currency exchange rates, remain constant. All payables of the Company are interest free. Therefore no interest rate risk arises for the Company as at 30 June 2022.

(iii) Commodity Risk

Commodity risk arises from fluctuation of value of commodity in terms of price, quantity, cost and political condition of the market from or to which the Company procure or sell product respectively. Exposure to commodity risk of the Company at the reporting date may not be significant. Our Company continuously looks for alternate sources of supply to minimize cost increases. Wherever practicable, contracts are signed to freeze the prices for a certain period.

Discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin

In the year 2021-2022, the Sales Revenue has increased by 17.31% compared to 2020-2021 mainly due to increase in sales volume by 7.41% and sales price 9.53%. Cost of Goods Sold (COGS) has increased by 24.81% in the year 2021-2022 over previous year due to a sharp increase in Raw Material price by 38% in the international market and sales volume by 7.41%. Increased percentage of COGS is higher compared to the increased percentage of sales mainly due to higher cost of raw material in international market and the sales price couldn't be increased in line with the increased price of Raw Material. Manufacturing overhead increased by 6.09% compared to last year due to increase in cost of Electricity and Power (for increased costing of fuel), Amortization on RoU assets and Spare Parts & Store expenses (for increased rate of Dollar). The Earnings Per Share (EPS) of the Company decreased by 126.68% i.e. Tk. 7.33 and stood at Tk. (1.54) in 2021-2022 whereas in 2020-2021 it was Tk. 5.79 due to the sharp increase in Raw Material cost, foreign exchange loss, and charging of tax as per the provisions of laws.

The Gross Profit decreased by 29.43% from Tk. 2,255.78 million in 2020-2021 to Tk. 1,591.80 million in 2021-2022 and the Gross Profit percentage dropped by 5.51% (2021: 13.83%- 2022: 8.32%) due to the reason of deviation of cost of sales as explained above.

In 2021-2022, the General and Administrative Expenses has increased by 13.42% on the other hand Marketing, Selling and Distribution expenses has been decreased by 7.54%.

Finance cost increased by 39.21% i.e. Tk. 220.11 million due to exchange loss of foreign currency.

As a result, in 2021-2022, the Net Profit After Tax decreased by 126.68% from Tk. 859.22 million to Tk. (233.30) million as well as Net Profit Margin After Tax also decreased by 122.75% than that of the previous year.

Related Party Transactions

During the year the Company carried out a number of transactions with related parties in the normal course of business. The name of the related parties, relationship, nature and their value are shown in the Note No. 39.00 of the Financial Statements.

Explanation on significant variance that occurs between Quarterly Financial Statements and Annual Financial Statements:

Particulars	1 st Quarter 2021-2022	2 nd Quarter 2021-2022	3 rd Quarter 2021-2022	July 2021- June 2022
Revenue	3,963,053,313	4,764,331,077	5,467,016,463	19,139,536,196
Gross profit	417,783,793	393,046,581	345,958,130	1,591,796,087
Income before Tax	160,385,945	125,075,036	86,337,745	181,402,234
Net profit/(loss) after Tax	79,650,469	31,005,348	24,340,386	(229,265,634)
Shareholders' equity	7,905,038,282	7,640,302,075	7,665,872,235	7,303,016,101
Total assets	17,066,852,364	17,789,598,199	16,556,942,578	17,887,287,035
Total current assets	8,752,261,717	9,444,541,666	8,363,673,252	9,416,669,008
Total current liabilities	8,031,053,642	8,998,277,868	7,977,322,056	9,698,196,229
Total liabilities	9,161,814,082	10,149,296,125	8,891,070,343	10,584,270,934

Remuneration of Directors

Two Members of the Board namely Mr. Md. Alamgir Kabir and Mr. Mollah Mohammad Majnu are working full time as executive directors in the Company. Mr. Mollah Mohammad Majnu is looking after Marketing & Sales whereas Mr. Md. Alamgir Kabir is looking after the Head Office Management, Finance and overall Factory Operations. The Directors Remuneration, Meeting Attendance Fees has been mentioned in the Note No. 26.5 and 29.0 of the Notes to the Financial Statements.

The System of Internal Control

Being a listed Company, Crown Cement PLC. (former M. I. Cement Factory Ltd.), has a well-defined Internal Control System based on its high-tech large scale production capacity to ensure the integrity of financial and accounting information, promote accountability and prevent fraud. A sound system of internal control contributes to safeguarding the shareholders' investment and the Company's Assets. There are five interrelated components of an internal control framework: control environment, risk assessment, control activities, information & communication and monitoring. The Internal Control Systems are duly reviewed by the members of the Internal Audit & Compliance Department (IACD) of the Company as per approved Annual Audit Plan and reported to the Audit Committee of the Board. Under process audit, response along with action plan of auditees are collected on each observation and duly monitored by carrying out follow-up audits so that each action plan is implemented and mitigated. In this way each process of the Company improves, reduces business risks and maximizes productivity. The Internal Control System ensures receiving of Raw Materials and spare parts that fulfil the quality criteria. In addition, IACD members strive hard towards ensuring of non-current assets of optimum quality and producing high quality cement delivered on time among the local and foreign customers. No compromise is made when it comes down to quality issues. The quality of cement are being tested by the recognized testing institutions.

In order to establish a strong Internal Control System in the Company, Statutory Auditors' play a vital role through reporting of true and fair view of income, expenses, assets and liabilities of the financial statements to the Shareholders of the Company. They ensure the interest of the investors and safeguarding of the company's assets and also ensure complete application of Corporate Governance vide Code No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018.

The code of International Accounting Standards (IAS) and International Standards of Auditing (ISA) with stipulated disclosures of imported items of Financial Statements. Corporate Governance involves decision making process for any going concern corporate body for the present and future benefit of all Stakeholders. These aspects of governance are followed by the Board of Directors, Management, Operational Participants and Workers and others in achieving common goals like to increase profit of the Company.

Explanation on Significant Deviation from the last year's Operating Results

Revenue

Revenue increased by Tk. 2,824.22 million i.e. 17.31% in 2021-2022 compared to last year due to selling of increased volume i.e. 2,03,633 MT with increased sales price.

Cost of Goods Sold

Cost of Sales increased by 24.81% due to increase in sales volume by 7.41%. Percentage increasing of COGS is high compared to percentage increase of sales mainly due to higher cost of Raw Material in international market and the sales price couldn't be increased in line with the increased price of Raw Material. Manufacturing overhead cost increased by 6.09% due to increase in cost of Electricity and Power (for increased costing of fuel), Amortization on RoU assets and Spare Parts & Store expenses (for increased rate of Dollar).

Gross Profit

Gross Profit margin decreased by 39.85% mainly due to higher cost of Raw Material in the International Market and the reason of deviation of cost of goods sold as explained above

Operating Profit

Operating profit decreased by 43.42% i.e. Tk. 678.88 million due to increase in General and Administrative Expenses by 13.42% on the other hand decrease in other operating income/(expense) by 29.96%.

Earnings Per Share (EPS)

During 2021-2022, the EPS decreased by 126.68% i.e. Tk. 7.33 from the previous year due to sharp increase in Raw Material cost, foreign exchange loss and charging of tax as per the provisions of laws.

5 Year's Operating and Financial Data

Summary of key operating and financial data of preceding five years and the current year are presented in Annexure-I.

Dividend

During the year under report, the Company incurred loss. But you will kindly appreciate that for this types of rainy days the Company created a fund transferring from previous year's undistributed profits to Retained Earnings. This year, the Board of Directors was happy to recommend Cash Dividend. The Board of Directors in their meeting held on 26 October 2022 has recommended Cash Dividend @ 10% from the Retained Earnings i.e. Tk. 1.00 (Taka one) only per share of Tk. 10.00 each aggregating to Tk. 148,500,000.00 (Taka fourteen crore eighty five lac) only for the year ended 30 June 2022 subject to the approval of the Shareholders' in the 28th Annual General Meeting scheduled to be held on 27 December 2022.

The appropriation of the Net Profit earned during the year 2021-2022 is made in the following manner:

Particulars	Amount (Taka)
Retained earnings (Carried forward from previous year)	2,286,725,706
Add: Excess depreciation on revalued assets	23,075,092
Total Reserve	2,309,800,798
Add: Net Profit for the year	(229,265,634)
Total funds available for appropriation	2,080,535,164
Less: Proposed Dividend-Cash Dividend @10%	(148,500,000)
Undistributed Profit	1,932,035,164

Dividend Distribution Policy

The Board of Directors has established a Dividend Policy, which forms the basis for the proposals on dividend payments to the Shareholders taking into consideration the business performance of the Company and its strategic initiatives. The Board believes that it is in the best interest of the Company to draw up a long-term and predictable Dividend Policy. The objective of the policy is to make informed the Shareholders towards the investment decisions. The Board has approved Dividend Policy has been attached in the Annexure-VI.

Attendance of the Board Meeting, Audit Committee Meeting and Nomination & Remuneration Committee Meeting

During the year ended 30 June 2022, Board Meeting, Audit Committee Meeting and Nomination & Remuneration Committee (NRC) Meeting were held as per the compliance of the Corporate Governance Code and the attendance of the Directors are shown below:

Board Members	Position in the Board	Board Meeting Attendance	Audit Committee Meeting Attendance	NRC Meeting Attendance
Mr. Mohammed Jahangir Alam Non-executive Director	Chairman	5/5	-	-
Mr. Md. Alamgir Kabir Executive Director	Vice Chairman	5/5	-	-
Mr. Mollah Mohammad Majnu Executive Director	Managing Director	5/5	-	-
Mr. Md. Mizanur Rahman Mollah Non-executive Director Member, Audit Committee Member, Nomination & Remuneration Committee	Additional Managing Director	4/5	3/4	1/1
Mr. Md. Almas Shimul Non-executive Director Member, Audit Committee Member, Nomination & Remuneration Committee	Director	4/5	2/4	1/1
Mr. Zakir Ahmed Khan Independent Director Chairman, Audit Committee	Independent Director	5/5	4/4	-
Prof. Dr. M. Abu Eusuf Independent Director Chairman, Nomination & Remuneration Committee	Independent Director	5/5	-	1/1
Mr. Md. Mozharul Islam, FCS Senior General Manager	Company Secretary	5/5	4/4	1/1

Shareholding Pattern

The Shareholding Pattern of the Company for the period ended 30 June 2022 is shown in Annexure-II.

Director's Election and Re-appointment

Pursuant to the provisions of the Companies Act, 1994 and Clause No. 81 of the Articles of Association of the Company one-third of the Directors shall retire by rotation in every Annual General Meeting. Accordingly, 2 (two) Directors of the Company will retire in the 28th Annual General Meeting. The Retiring Directors are:

1. Mr. Mohammed Jahangir Alam
2. Mr. Md. Mizanur Rahman Mollah

Being eligible they offer themselves for re-election. A brief profile of the 2 (two) Directors is disclosed in Annexure-III as per Clause 1(5)(xxiv) of BSEC Notification dated 3 June 2018.

Independent Directors

As per the Corporate Governance Code No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 issued by the Bangladesh Securities and Exchange Commission (BSEC), considering 5 (five) Shareholder Directors in the Board, 2 (two) Independent Directors have been re-appointed for the 2nd terms in the last AGM, namely-

- a) Mr. Zakir Ahmed Khan
- b) Prof. Dr. M. Abu Eusuf

Directors' Declaration as to Financial Statements

The Directors are responsible for the governance of the Company and as part of preparation and presentation of the Financial Statements, the Directors confirm, to the best of their knowledge that:

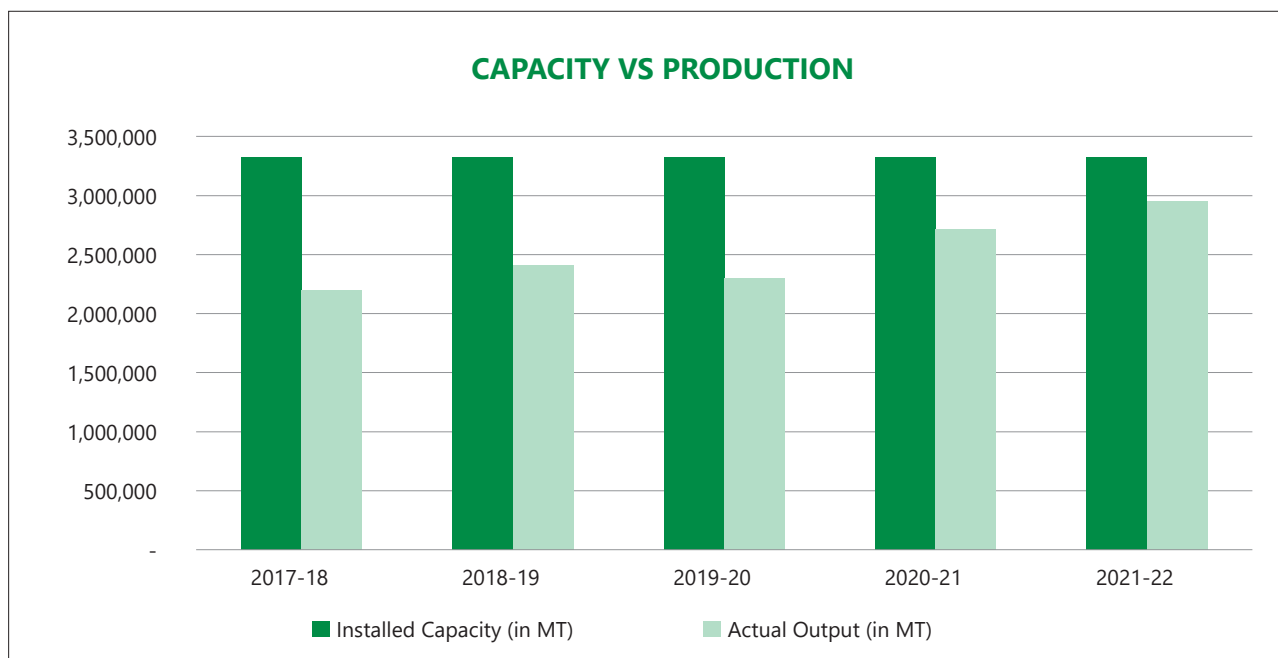
- As per IAS-1 Presentation of financial statements, no items of income and expense are to be presented as "extraordinary gain or loss" in the financial statements. Accordingly, recognized in the financial statements.
- The financial statements have been prepared by the Management of the Company, present fairly its state of affairs, the result of its operations, cash flows and changes in equity.
- Proper Books of Account of the Company have been maintained.
- Appropriate Accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.
- The International Accounting Standards (IAS) or International Financial Reporting Standards (IFRSs), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed.
- The minority Shareholders have been protected from abusive actions by, or in the interest of, controlling Shareholders acting either directly or indirectly and have effective means of redress.
- Based on the available information on the future, the Directors consider that the Company has the plans and resources to manage its business risks successfully, as it has a diverse range of businesses and remains financially strong. The Board of Directors have made appropriate enquiries and analyzed the significant financial, operating as well as other indicators for enabling them to understand the ability of the Company to continue its operations for a foreseeable period. Directors are convinced and have a reasonable expectation that the Company has adequate resources to continue its operation consistently for the foreseeable future. Therefore, the Company adopted the going concern basis in preparing these financial statements.
- No Bonus Shares or Stock Dividend has been declared as Interim Dividend.
- There is no amount left unutilized of the IPO Fund and no deterioration of the IPO Fund took place during the year under review.
- The External Auditors of the Company has issued an emphasis of matter in the Independent Auditor's Report which is "Without modifying our opinion, we draw attention to Note No. 30.1 of the financial statements, the Company has translated its unsettled foreign currency liabilities (USD) at the exchange rate (BC Selling rate of Bangladesh Bank) of BDT 93.5/\$1 on 30 June 2022 as per the requirements of IAS 21-The Effects of Changes in Foreign Exchange Rate. Subsequently, up to 30 September 2022, foreign currency liabilities have been settled at the average rate of BDT 102.15/\$1 as disclosed under Event after Reporting Period as per IAS-10 in Note No. 48.1 to the financial statements of the Company."

Company's Operations

The total installed capacity and actual output of the Company for the year ended 30 June 2022 compared to 30 June 2021 was as follows:

Particulars	2021-2022	2020-2021
Installed Capacity (Metric Ton)	3,324,000	3,324,000
Actual Output (Metric Ton)	2,948,253	2,718,526
Capacity Utilization	89%	82%
Growth of actual output in 2021-2022	8.45%	

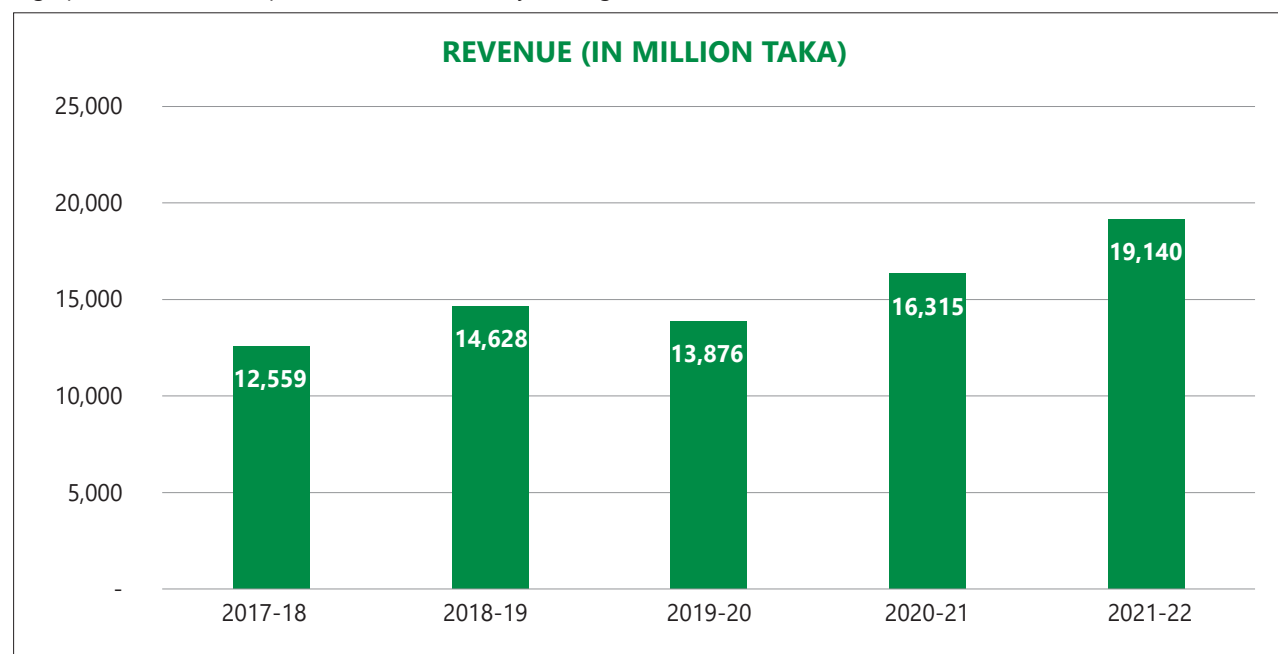
The trend of Production in line with Installed Capacity of last five years is given below:



Sales Performance

Over the years the Company enjoyed an increase of its sales revenue. This revenue enhancement is a combination of the superior quality of our products and value-added services, the strength of our distribution channel and the promotional activities adopted by the Company. The quality of our products is rigorously monitored in order to ensure that these exceeds the parameters set in the standards like ISO 9001:2015, Bangladesh Standards & Testing Institution (BSTI) and Bureau of Indian Standards (BIS).

A graphical view of sales performance of last five years is given below:



Financial Results

The Company's operating and financial results of 2021-2022 as compared to the previous year of 2020-2021 are summarized hereunder:

Particulars	2021-2022 Taka	2020-2021 Taka
Revenue	19,139,536,196	16,315,315,422
Cost of Goods Sold	(17,547,740,109)	(14,059,539,138)
Gross Profit	1,591,796,087	2,255,776,284
Net Profit /Loss (Before Tax)	181,402,234	1,054,174,886
Net Profit /Loss (After Tax)	(229,265,634)	859,221,549
Total Assets	17,887,287,035	16,989,282,543
Net Asset Value (NAV)	7,303,016,101	7,824,089,839
Net Operating Cash Flow	3,243,567,808	3,623,507,067
Earnings Per Share (EPS)	(1.54)	5.79
NAV Per Share (NAVPS)	49.18	52.69
Net Operating Cash Flow Per Share (NOCFPS)	21.84	24.40
Gross Margin	8.32%	13.83%
Net Profit Margin (Before Tax)	0.95%	6.46%
Net Profit Margin (After Tax)	(1.20%)	5.27%

CSR Activities

Being a responsible corporate citizen, Crown Cement PLC. (CCPLC) has been contributing to different social causes to bring positive changes in the society over many years.

Since inception, CCPLC has been providing financial and other material aids to different organizations working for the development of autistic and differently challenged children in Bangladesh. Your Company also provides financial assistance to the meritorious students who are facing financial challenges in their study.

Additionally, the Company has distributed blankets and winter clothes among the poor people at different corners of the country. The Company also facilitates interns of different academic backgrounds to let them gain firsthand knowledge and experience of the corporate world, and thus groom the potential leaders of the society. These initiatives of CCPLC have made a significant beneficial impact in the society and received widespread coverage by the media.

Your Company recognizes the need for being a responsible corporate citizen. As a part of sustainable development, it takes seriously its corporate social responsibilities.

We are also committed to perform Corporate Social Responsibility and feel proud to extend our hand of financial assistance through CSR activities towards the people surrounding our factory. Those includes Free Medical Camp, Educational Assistance and Religious Assistance & Donations etc.

Export

Bangladesh's cement industry has earned export revenue of US\$9.57 million in the last fiscal year (July 2021-June 2022), compared to US\$7.26 million in the year-ago period, an increase of 31.82% YoY.

Bangladesh exports cement to the neighbouring country, India. An increase in local consumption and high cost of exports attributed to lesser export, a research house reported.

By taking a Bangladeshi product beyond the Borders, 'Crown Cement' is the only brand, which has been awarded with National Export Trophy (Gold) twice consecutively for the years 2008-2009 and 2009-2010 and National Export Trophy (Bronze) in the year 2013-2014. During the Financial year 2021-2022, we earned foreign exchange to the tune of about Tk. 139 million.

Information Technology (IT)

A well-structured Information Technology Department helps increase the efficiency of systems, products and services. It helps track and streamline processes, maintain data flow and manage contacts and employee records. In fact, this increased efficiency in operation helps reduce costs as well as enable the business to grow rapidly.

The Information Technology (IT) Department has been playing important role in accomplishing group's mission by providing and protecting information in all forms. Like the previous year, the price of IT devices remained high due to restrictions in shipping and shortage of supplies. The members of the IT Department also ensured availability of all resources to overcome the challenges. It also managed and maintained the hardware and software without support of third-parties. This reduced significant amount of operational cost without hampering the day-to-day tasks. The Department also hired a skilled person to develop in-house mobile applications for the field level staff so that they can have access to the ERP from remote locations.

The recent rise in cyber-crime and data breaches, tight security is imperative for all businesses. Keeping in mind, Crown Cement IT Department adopted stringent measures to ensure the data remain secure.

During the fiscal year, the Department extended its support to all concerns of the Company through remote communication platform. All SBUs are now under surveillance and were able to reduce the support time by a significant margin. Existing systems have been upgraded and delivered to new Ghats as well as the upcoming 6th Unit at the Factory Premises.

Human Resources

This year 2022, Human Resource Department of Crown Cement PLC. aims to develop employees with skills and relevant knowledge that may help them to grow in the workplace. We also focus on employee engagement that build strong relationship between employee and organization that employee may own the company.

Recent Highlights

Last year we developed performance based Annual Evaluation Process and implemented it successfully. We introduce new KPI Achievement based Pay Matrix. We also introduce an Annual Promotion Policy for Employees to ensure their career growth.

To merge with recent price hike we increase the facility of Field Level Employees. We already took initiatives to increase other facilities related to present situation.

Employee Wellness

As we know, employees spend most of their times at office, we need to take care of them and their health. To ensure that, we started Health Awareness Campaigns which was conducted by reputed Doctors about "Health Awareness & Lifestyle like Diet Management for Working Persons" and "Management of Diabetes and Hormonal Disorder". To facilitate our employees and their families with medical & health benefits, an MOU has signed between Crown Cement Group and a Health Service Provider Company.

We will also take initiatives to provide "Health Insurance" to all employees along with Group Life Insurance and will provide pick up & drop off facilities to all employees as approved by the Management.

Employee Engagement

We do Induction Programs Quarterly for new joiners of the Company. Here employees visit the Factory and learn about Company background, benefits and facilities. All the Head of Departments and Board Members welcome them to the Company.

To develop employee's skills, we not only trained Management Staff, we also provide technical trainings to the Non-Management Staffs.

Motivation is the key factor to an employee to perform within and for the Company. To appreciate and motivate our sales force we are recognizing them throughout the social media on monthly basis, which is based on "Highest Sales Growth", "Highest Target Achievement" & "Highest Sales Volume". We also provide them reward in sales meeting which held in every month beside their incentive program.

Employer Branding

To brand "Crown Cement PLC." as employer we attend different job fairs at different universities. Here we met with fresher and make them learn about the Company. We encourage them to join our Company based on vacancy. We also do campus interview and try to find out suitable candidates.

To focus and highlight more HR activities and to make our Company more visible to a vast audience that reflects our good corporate cultures, engagement programs and to share good vibes we are currently operating own HR page at Corporate Social Media, which is well known as LinkedIn.

Ensuring Better Workplace

To introduce "Paperless Office" we took initiatives to implement 5s within the organization.

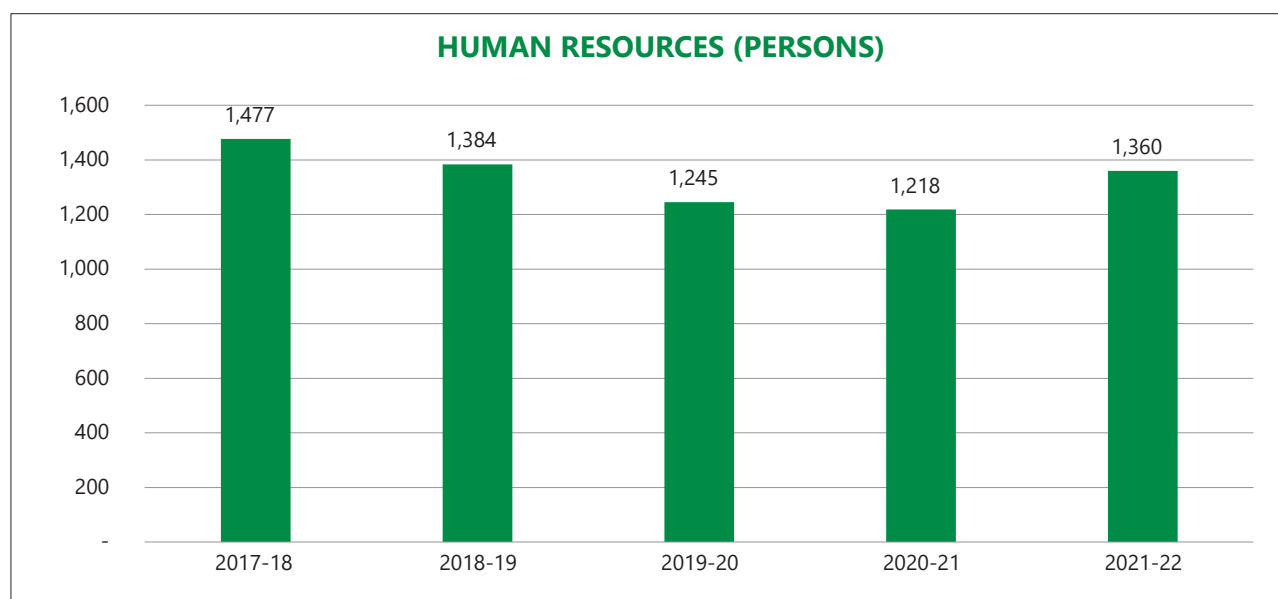
Sailing the Workforce to Meet the Demand

We are continuously and determinedly keep supporting our Marketing & Sales team with the supply of most potential candidates form the market. We are providing services and support toward 38 zones which were 18 zones in previous years. That's involve a vast activities relating with sales people recruitment, training and HR services to keep motivating them to achieve their target.

Milestone for Future Possibilities

Succession planning is always a top priority for our organization. We have already figure out future leaders from each Department and ensured training to develop their core leadership skills to lead on desire position. We are also working to develop our present leaders, who will be able to lead Organization more precisely and will able to lead the Organization to the next level in a very competitive market.

We are also planning to automate our Factory Operation that will increase efficiency and productivity at Factory end.



Environment, Health and Safety

Occupational health and safety is for our people who help make Crown Cement Factory a great and safe place to work every day. Taking it as our social responsibility and obligations towards our employees, the commitment of Health & Safety has become an integral part of all of our operations and embedded in all aspects of our activities. Our ultimate goal is to avoid all accidents leading to death, injuries or permanent disabilities and to substantially reduce our lost-time injury, frequency and severity rates.

"Every employee and contractor should go home as healthy as they came to work" is our Company philosophy and policy to keep everyone safe at workplace. Occupational health and safety is one of our Company's core values and therefore a fundamental element of our work processes. Ensuring that employees return home as safely as they enter our premises is our top priority.

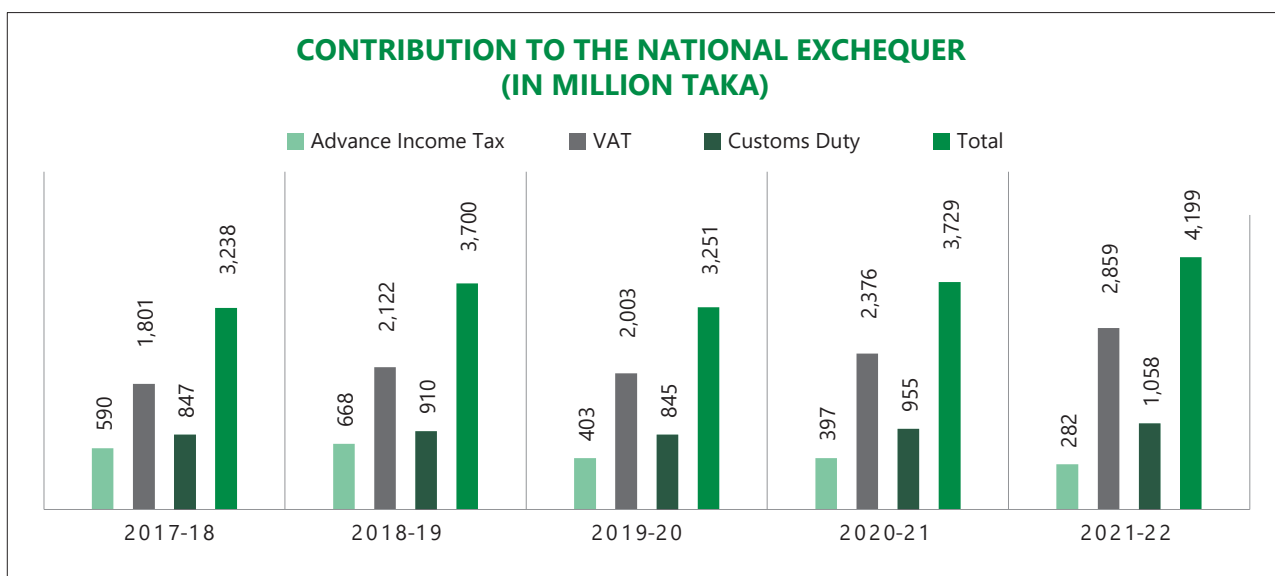
Safety KPI is an essential indicator to identify accident trends. Our safety KPI shows a clear improvement trend over the years. Since the start of Crown Cement operations, it has fortunately not had any fatal accidents till date for our full time employees. We have continuously emphasized safety in our workplace and thereby inbuilt a safety culture among our people, including external contractors. Health and safety remains a top priority for the Company and our commitment to maintain a sustainable outcome of zero fatalities and zero Lost Time Injury (LTI).

Contribution to the National Exchequer

During the Accounting year ended 30 June 2022, the Company has contributed Tk. 4,199 Million to the National Exchequer through following manner:

(In Million Taka)					
Particulars	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018
Advance Income Tax	282	397	403	668	590
VAT	2,859	2,376	2,003	2,122	1,801
Customs Duty	1,058	955	845	910	847
Total	4,199	3,729	3,251	3,700	3,238

The Contribution to the National Exchequer of your Company of last five years is shown to the following graph:



Unclaimed Dividend shown in the Financial Statements

With reference to the BSEC's Directive No. BSEC/CMRRCD/2022-386/03 dated 14 January 2022, Condition No. 3 (vii); the list of Unclaimed Dividend has been stated below as on 30 September 2022:

Particulars	No. of Shareholders	Unclaimed Dividend
Dividend Account 2021	6,809	87,265,122
Dividend Account 2020	7,756	43,777,812
Dividend Account 2019	6,855	799,558
Total		131,842,492

Post Balance Sheet Events

The Board of Directors in their meeting held on 26 October 2022 has recommended Cash Dividend @ 10% i.e. Tk. 1.00 (Taka one) only per share of Tk. 10.00 each aggregating to Tk. 148,500,000.00 (Taka fourteen crore eighty five lac) for the year ended 30 June 2022 subject to the approval of the Shareholders' in the 28th Annual General Meeting scheduled to be held on 27 December 2022.

Foreign exchange loss includes loss arising from the translation of foreign currency liabilities, mainly comprised of UPAS loan liabilities. Under IAS-21, closing rate has to be used to convert foreign currency assets and liabilities. Consistent with past practice, the BC selling rate of Tk. 93.50/USD 1 as on 30.6.2022 has been used as the closing rate. Subsequently, up to 30 September 2022, the average settlement rate with different Banks was BDT 102.15/USD 1. Had this rate been used for the translation of the total liabilities the additional translation loss would have been Tk. 50.20 Crore.

Governance, Ethics and its Compliance

Good governance and ethical conduct provide the foundation for everything we do at Crown Cement PLC. They help us earn trust, manage risks, foster sustainable growth and build a resilient business. We aim to tackle challenging issues head on, make our communications and processes simple, hold everyone accountable and empower all our employees to do what's right. Our Code of Business Conduct as well as our internal ethics upkeeps and tailored training, helps employees make ethical decisions.

We believe continuous supervision in every business practice is the key to sustain in a leadership role. Therefore, our Company is directed, administered and complied with the set of laws, policies and procedures exerted in Bangladesh Securities and Exchange Commission's (BSEC) Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018; Companies Act, 1994 and the Listing Regulations, 2015 of Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. The Summary of Key Operating and Financial Data of Preceding Five Years, Pattern of Shareholding, Resume of Re-appointed Directors, Management's Discussion and Analysis, MD's & CFO's Declaration to the Board and Dividend Distribution Policy for the year ended 30 June 2022 are appended as Annexure-I, II, III, IV, V and VI respectively.

Our Gratitude

The Board of Directors would like to extend its foremost regards and appreciation to the valued Shareholders and other Stakeholders of the Company for their persistent support and guidance to the Company that led to its achievement. The Board also recognizes the attainment during the year was possible because of the cooperation, positive support and guidance that it had received from the Government of Bangladesh, National Board of Revenue (NBR), Bangladesh Investment Development Authority (BIDA), Registrar of Joint Stock Companies and Firms (RJSC), Bangladesh Securities and Exchange Commission (BSEC), Central Depository Bangladesh Limited (CDBL), Dhaka Stock Exchange Limited (DSE), Chittagong Stock Exchange Limited (CSE), the Company's Bankers, Insurers and Financial Institutions, Vendors, the Press and Media and other Business Partners. Accordingly, the Board offers its utmost gratitude to them. The Board would also thank each and every customer for their continued support and making the Company's brand as their most preferred ones.

We also extend to the Management and Employees our warmest greetings and felicitation for being the essential part of the Crown Cement PLC. during the year. It was your unrelenting commitment, dedication and diligence throughout the year that led the Company towards achieving the success.

We are proud of you all and look forward to your continued support as we march ahead to take Crown Cement PLC. further forward as a leading player within the Bangladesh Business Community.

On behalf of the Board of Directors



Mohammed Jahangir Alam
Chairman

Dated, Dhaka
26 October 2022

পরিচালকমন্ডলীর প্রতিবেদন

৩০ জুন ২০২২ তারিখে সমাপ্ত বৎসরের জন্য

আমরা ৩০ জুন ২০২২ তারিখে সমাপ্ত বছরের নিরীক্ষিত আর্থিক বিবরণী এবং নিরীক্ষা প্রতিবেদনের সাথে কোম্পানির পরিচালকমন্ডলীর ২৮তম প্রতিবেদন উপস্থাপন করছি। পরিচালকবৃন্দের প্রতিবেদনে চলতি বছরের মূল ব্যবসায়িক ক্রিয়াকলাপগুলিকে এবং কর্পোরেট সুশাসন পালন সংক্রান্ত প্রয়োজনীয় বিষয়গুলিকেও তুলে ধরা হয়েছে।

কোম্পানী আইন ১৯৯৪ এর রুল ১৮৪, ঢাকা স্টক এক্সচেঞ্জ লিমিটেড (ডিএসই) ও চিটাগাং স্টক এক্সচেঞ্জ লিমিটেড (সিএসই) এর তালিকাভুক্তি আইন এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (বিএসইসি) বিজ্ঞপ্তি নং বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/প্রশাসন/৮০ তারিখ ৩ জুন ২০১৮ এর প্রবিধান অনুযায়ী পরিচালনা পর্ষদের অত্র প্রতিবেদনটি প্রস্তুত করা হয়েছে।

দেশের সিমেন্ট শিল্পের সামগ্রিক পর্যালোচনা এবং সিমেন্ট শিল্পের ভবিষ্যৎ

২০২০-২০২১ অর্থ বছরে এবং ২০২১-২০২২ অর্থ বছরের প্রথমার্ধে উৎপাদন ও সেবা খাত বাংলাদেশের ক্রমবর্ধমান প্রবৃদ্ধিতে নেতৃত্ব দিয়েছে। স্বল্প মেয়াদে, জিডিপি প্রবৃদ্ধি প্রবাহমান থাকবে বলে আশা করা যাচ্ছে। ২০২২ সালের ফেব্রুয়ারীতে মূল্যস্ফীতি বেড়ে ৬.২০% এ দাঁড়িয়েছে, যা খাদ্য এবং অন্যান্য দ্রব্য মূল্য বৃদ্ধির কারণে হয়েছে। ইউক্রেনের যুদ্ধ এবং অন্যান্য অনুরূপ সমস্যাগুলি চলতি হিসাবে ঘাটতি এবং ক্রমবর্ধমান মুদ্রাস্ফীতির দিকে ধাবিত করতে পারে, এর কারণ হলো বিশ্বব্যাপী পণ্যের দাম বৃদ্ধি। উল্লেখ্য যে, সরকারী ঋণ টেকসই রয়েছে এবং মার্চ ২০২২ মাসে বিশ্বব্যাংক-আইএমএফ কর্তৃক যৌথভাবে পরিচালিত ডেট সাসটেইনেবিলিটি এনালিসিস বিশ্লেষণ হতে জানা যায় যে, বাংলাদেশের বহিরাগত এবং সরকারী ঋণ সঙ্কট সম্পর্কিত ঝুঁকি কম।

বিশ্বব্যাংকের প্রতিবেদন অনুযায়ী ২০২২ সালে এই অঞ্চলে ৬.৬০% এবং ২০২৩ সালে ৬.৩০% প্রবৃদ্ধি প্রত্যাশিত। ২০২২ সালের জানুয়ারীর পূর্বাভাস হতে ১% কম প্রবৃদ্ধি বর্তমানে বিবেচনায় নেয়া হয়েছে। দক্ষিণ এশিয়ার দেশগুলো ইতিমধ্যেই দ্রব্যমূল্যের উর্ধ্বগতি, সরবরাহ হ্রাস এবং আর্থিক খাতে দুর্বলতার সঙ্গে লড়াই করছে। ইউক্রেনের যুদ্ধ এই চ্যালেঞ্জগুলিকে আরও বাড়িয়ে তুলবে, মুদ্রাস্ফীতিতে আরও অবদান রাখবে এবং চলতি হিসাবে ভারসাম্যের অবনতি ঘটাবে।

বাংলাদেশের অর্থনীতি মহামারীর প্রভাব থেকে পুনরুদ্ধারের ক্ষেত্রে অনেক ভাল পারফর্ম করেছে। সারাদেশে দ্রুত এবং পদ্ধতিগত টিকাদান কর্মসূচির মাধ্যমে বাংলাদেশ গত দুই বছরে কোভিড-১৯ মহামারী থেকে ধীরে ধীরে পুনরুদ্ধার করতে পেরেছে। যার ফলে বাংলাদেশ মধ্যম আয়ের দেশ হিসেবে কাক্সিত প্রবৃদ্ধি ও উন্নয়নের ক্ষেত্রে চিত্তাকর্ষক রেকর্ড করেছে। বাংলাদেশ পরিসংখ্যান ব্যুরো ২০২১-২০২২ সালের জন্য ৭.২০% জিডিপি প্রবৃদ্ধির অনুমান করেছে। ২০২২ সালের জুন মাসে পদ্মা সেতুর মতো যুগান্তকারী মেগা প্রকল্পের উদ্বোধনের ফলে ২০২২-২০২৩ অর্থ বছরে অর্থনৈতিক কর্মকাণ্ড বেড়েছে। রাশিয়া-ইউক্রেন যুদ্ধের কারণে বৈশ্বিক অর্থনৈতিক পরিস্থিতি অস্থিতিশীল ও কঠিন হয়ে পড়েছে, যার প্রভাব পড়েছে বাংলাদেশের উপর। যতদিন এই বাহ্যিক দুর্বলতাগুলি বজায় থাকবে, ততদিন কাক্সিত জিডিপি প্রবৃদ্ধি অর্জন বাংলাদেশের জন্য চ্যালেঞ্জ হিসেবে কাজ করবে।

যেমনটি আমরা গত বছর ইঙ্গিত দিয়েছিলাম, সিমেন্ট শিল্পসহ বিভিন্ন শিল্প প্রতিষ্ঠান ২০২১-২০২২ অর্থ বছরে পণ্য সরবরাহ প্রাপ্তিতে বিশৃঙ্খলা সৃষ্টি, জাতীয় ও আন্তর্জাতিক বাজারে জ্বালানির মূল্য বৃদ্ধি, আন্তর্জাতিক বাজারে কাঁচামালের মূল্য বৃদ্ধি এবং প্রাপ্যতার অনিশ্চয়তার কারণে গুরুতর চ্যালেঞ্জের মুখোমুখি হওয়ার। এই ধরনের চ্যালেঞ্জের কারণে, সিমেন্ট শিল্পের প্রবৃদ্ধি গত বছরের তুলনায় ৩% সঙ্কুচিত হয়েছে। অনেক প্রকল্প এবং পরিবারিক নির্মাণ কার্যক্রম, উপরোক্ত বিষয়গুলির প্রভাবের কারণে কঠিন সমস্যার সম্মুখীন হয়েছে। বিদ্যমান এবং নতুন প্রবেশকারীরা পণ্য বন্টন সম্প্রসারণ এবং বাজারের শেয়ার দখলে অত্যন্ত আক্রমণাত্মক হওয়ায় সিমেন্ট শিল্প আরও প্রতিযোগিতামূলক হয়ে উঠেছে। বড় বড় সিমেন্ট কোম্পানিগুলি ২০২১-২০২২ অর্থবছরে ৯.৫৭ মিলিয়ন মার্কিন ডলার রপ্তানি আয় অর্জন করে উৎপাদন ক্ষমতা বৃদ্ধি এবং প্রতিবেশী দেশগুলিতে সিমেন্ট রপ্তানির দিকে মনোনিবেশ করেছে।

সিমেন্ট ব্যবসায়ীদের জন্য প্রধান উদ্বেগ হলঃ

মার্কিন ডলারের বিনিময় হার যখন ১ ডলার = ৮৬ টাকা ছিল তখন এল.সি. খোলা হয়েছিল উক্ত এল.সি. এর দেনা মার্কিন ডলারের বর্তমান বিনিময় হারে আমাদের পরিশোধ করতে হয়েছে, যা' মে ২০২২ মাসে ছিল ৯৪/৯৫ টাকা, তা বর্তমানে ডলার প্রতি ১১৯ টাকায় পরিশোধ করতে হচ্ছে, যা অবশেষে আমদানি খরচকে আকাশচুম্বী করেছে।

লোডশেডিং এর কারণে শিল্প খাত আরও একটি সংকটের সম্মুখীন হয়েছে। এই সংকটের সাথে আরও একটি সংকট সামনে এসেছে তা হলো গ্যাসের নিম্নচাপ। এই দুটি সংকটের ফলে শিল্প খাতে উৎপাদন প্রায় ১০% থেকে ৫০% হ্রাস পেয়েছে।

উপরোক্ত সংকটগুলি ইম্পাত, সিমেন্ট, সিরামিক, গ্লাস এবং অন্যান্য ভারী রপ্তানিমুখী শিল্পসহ সকল শিল্প প্রতিষ্ঠানের উৎপাদনে মারাত্মক প্রভাব ফেলেছে। যাহোক, মুদ্রাস্ফীতির চাপের কারণে পরিচালন মুনাফা ৪৪০ থেকে ৪৮০ বেসিস পয়েন্ট কমে ২০২১-২০২২ অর্থ বছরে প্রায় ১৯.৮০% থেকে ২০.২০% উৎপাদন খরচ হ্রাস পেয়েছে।

বর্তমান বাজার জরিপ অনুযায়ী অতিরিক্ত জ্বালানি খরচ, বর্ধিত অতিরিক্ত উৎপাদন ক্ষমতা এবং পরিবেশ সুরক্ষা ইত্যাদি বিষয়গুলি সিমেন্ট ব্যবসায়ীদের জন্য প্রধান উদ্বেগের কারণ। এ ছাড়াও রাশিয়া-ইউক্রেনের মধ্যে সাম্প্রতিক যুদ্ধের কারণে কাঁচামালের ঘাটতি, ডলারের বিনিময় হার বৃদ্ধির কারণে শিল্প প্রতিষ্ঠানগুলিকে কঠোর বাস্তবতার মুখোমুখি হতে হয়েছে।

উপরোক্ত বাধা সত্ত্বেও, সিমেন্ট শিল্পে ১৮% থেকে ২০% বিক্রয় ভিত্তিক প্রবৃদ্ধি হয়েছে এবং চলতি অর্থবছরে বিক্রয় প্রবৃদ্ধি কোভিড-১৯ এর পূর্বের অবস্থার চেয়ে ৬% বৃদ্ধি পেয়েছে, একটি প্রতিবেদন অনুসারে যা শিল্পের জন্য খুব ভাল লক্ষণ।

ব্যবসায় ঝুঁকি সমূহ

কোম্পানীকে ব্যবসা পরিচালনায় বহুবিধ ঝুঁকির মোকাবেলা করতে হয়। সিমেন্ট শিল্প ও এর ব্যবসায়িক কর্মকাণ্ডে নানাবিধ ঝুঁকির সম্মুখীন হওয়া ক্রমাগতভাবেই ঘটে, কিন্তু এ কোম্পানী তা অবশ্যম্ভাবী ভেবে যুক্তিসঙ্গত প্রতিকারের পদক্ষেপ পূর্বাংগে অনুধাবন ও চিহ্নিত করে থাকে।

অতিরিক্ত উৎপাদন ক্ষমতা সংশ্লিষ্ট

দেশের শিল্প কারখানার স্থাপিত উৎপাদন ক্ষমতা চাহিদার তুলনায় অনেক বেশী যা পণ্য বাজারজাতকরণ ও বিক্রয়ে সমস্যার কারণ। ইহা প্রতিষ্ঠানগুলোর মধ্যে অহতুক অশুভ বিক্রয় প্রতিযোগিতার জন্ম দিচ্ছে। এ সমস্যার মোকাবেলায় আমরা আমাদের পণ্যের মান অক্ষুণ্ণ রেখে পণ্যের ব্র্যান্ড ইমেজ সমুজ্জ্বল রাখতে তৎপর থাকি। তাছাড়া আমাদের সুদক্ষ বিক্রয় ও বিপণন জনশক্তি গুণগত মানের ভিত্তিতে আমাদের পণ্যের বাজার তৈরীতে বা বাজার ধরে রাখতে প্রচেষ্টা চালিয়ে যায়।

কারিগরি সংশ্লিষ্ট ঝুঁকি

উৎপাদন প্রক্রিয়া ও সংশ্লিষ্ট শৈল্পিক কারিগরি পদ্ধতি প্রতিনিয়ত পরিবর্তনশীল, ইহা ক্রমেই আই.টি. নির্ভর প্রকৌশলের দিকে ঝুঁকছে। কোম্পানী এ বিষয়টি বিবেচনায় রেখে তাদের পণ্যের মান উন্নয়নে সবিশেষ তৎপর যা সুলভ পণ্য উৎপাদনে সহায়ক হবে।

বিক্রয় ঝুঁকি

দ্রুত সম্প্রসারণশীল বাজারে প্রতিযোগী কোম্পানীর মোকাবেলায় বাজার আয়ত্বে নেয়ার কল্যাকৌশল ও সুযোগ কোম্পানী নানাভাবে গ্রহণ করে থাকে। আপনার কোম্পানি তার অতিরিক্ত উৎপাদন ক্ষমতা সদ্যবহার করে মহামারী কালীন সময়ে বিশাল সাফল্য অর্জন করেছে।

পণ্য মূল্য নির্ধারণ ঝুঁকি

সমস্যার উদ্ভব হয় যখন নানা কারণে উৎপাদন ব্যয় বর্ধনের কারণ ঘটলেও বিক্রয় মূল্য বৃদ্ধি করা সম্ভব হয় না। কোম্পানী প্রতিনিয়ত তার উৎপাদন ব্যয় পর্যালোচনা করে থাকে এবং লাভজনক পন্থায় ও প্রণালীতে পণ্য পরিবেশনে তৎপর থাকে। উৎপাদন ব্যয় অতিক্রম করে কিভাবে বাজারে পণ্য পরিবেশিত হবে সে অভিপ্রায়ে কোম্পানীর বিক্রয়ে নিয়োজিত সুদক্ষ জনশক্তি তাদের কর্মকাণ্ড পরিচালনা করে থাকে।

সুষ্ঠু পরিচালন ঝুঁকি

কাঁচামাল সংগ্রহ প্রক্রিয়া এবং উৎপাদন প্রক্রিয়ার সাথে এ ঝুঁকি জড়িত। আপনাদের কোম্পানী এ ব্যাপারটির উপর সূতীক্ষ্ম দৃষ্টি রাখে। এ বিষয়ে সাফল্যের জন্য কাঁচামাল সরবরাহকারীদের সাথে সৌহার্দপূর্ণ সম্পর্ক বজায় রেখে ব্যবসায়িক চুক্তি সম্পাদন করা হয়। পাশাপাশি সরবরাহকারীদের উপর নির্ভরতা কমাতে এবং প্রতিযোগীতা মূল্যে কাঁচামাল ক্রয়ের জন্য কোম্পানী প্রতিনিয়ত সরবরাহকারীদের তালিকা সম্প্রসারণের কাজটি পর্যালোচনা করে থাকে। একই নীতি অনুসরণ করা হয় কারখানার খুচরা যন্ত্রাংশ সংগ্রহের ব্যাপারেও।

পণ্য মান নিয়ন্ত্রণ ঝুঁকি

কোম্পানীর উন্নয়নের দৃঢ় স্তম্ভ ও ভিত্তি হলো পণ্যের আপোষহীন মান রক্ষা করা। কোম্পানী কোন মূল্যেই তার পণ্যের উৎকর্ষ মান নিচু হতে দেয় না। এ জন্য গ্রাহকের কাছে এ পণ্যের গ্রহণযোগ্যতা বজায় থাকে এবং ব্র্যান্ড ইমেজ সুউচ্চে অবস্থান করে। পণ্যের গুণগত মান সুউচ্চে তুলে ধরাই কোম্পানীর আদর্শ ও দর্শন।

বাকীতে বিক্রয় ঝুঁকি

বাকীতে বিক্রয় ঝুঁকি হল কোম্পানির আর্থিক ক্ষতির ঝুঁকি। যদি কোনো গ্রাহক বা আর্থিক প্রতিপক্ষ তার সাথে চুক্তি অনুযায়ী প্রদেয় দেনা পরিশোধের শর্ত পূরণ করতে ব্যর্থ হয়, তাহলে এই ঝুঁকির উদ্ভব হয়।

কোম্পানীর একটি ক্রেডিট পলিসি রয়েছে এবং ক্রেডিট ঝুঁকির এক্সপোজারটি চলমান ভিত্তিতে পর্যবেক্ষণ করা হয়। ক্রেডিট ঝুঁকি নিরীক্ষণের জন্য, গ্রাহকের ঝুঁকি প্রোফাইল অনুযায়ী গোষ্ঠীভুক্ত করা হয়, যেমন - তাদের আইনগত অবস্থা, আর্থিক অবস্থা, প্রাপ্য অর্থের দীর্ঘসূত্রীতার প্রোফাইল ইত্যাদি। বিক্রয়ের বিপরীতে অন্যান্য প্রাপ্যগুলি প্রধানত সুদ এবং অন্যান্য ফিগুলির সাথে সম্পর্কিত। ক্রেডিট ঝুঁকির সর্বাধিক এক্সপোজার দ্বারা প্রতিনিধিত্ব করা হয়।

আর্থিক অবস্থার বিবৃতিতে প্রতিটি আর্থিক সম্পদের পরিমাণ, যার বিশদ বিবরণ আর্থিক বিবৃতির নোট নং ৩৪.০ এ উপস্থাপন করা হয়েছে।

তারল্য ঝুঁকি

তারল্য ঝুঁকি এমন একটি ঝুঁকি যা কোম্পানি তার আর্থিক দায়বদ্ধতার সাথে সম্পর্কিত বাধ্যবাধকতা পূরণ করতে অসুবিধার সম্মুখীন হবে যা নগদ বা অন্য আর্থিক সম্পদ প্রদানের মাধ্যমে নিষ্পত্তি করা হয়। তারল্য পরিচালনার ক্ষেত্রে কোম্পানির দৃষ্টিভঙ্গি হল, যথাসম্ভব নিশ্চিত করা যে, স্বাভাবিক এবং চাপযুক্ত উভয়ই অবস্থাতেই, অগ্রহণযোগ্য ক্ষতি না করে বা কোম্পানির সুনামের ক্ষতির ঝুঁকি না নিয়ে তার দায় মেটানোর জন্য সবসময় পর্যাপ্ত তারল্য থাকবে।

কোম্পানি যথাযথ মনে করে এমন সময়ের জন্য প্রত্যাশিত পরিচালন ব্যয় মেটাতে পর্যাপ্ত নগদ এবং নগদ সমতুল্য বজায় রাখে। কোম্পানি বাণিজ্য এবং অন্যান্য প্রদেয় প্রত্যাশিত নগদ বহিঃপ্রবাহের সাথে বাণিজ্য এবং অন্যান্য প্রাপ্যের প্রত্যাশিত নগদ প্রবাহের স্তরও পর্যবেক্ষণ করে। এটি চরম পরিস্থিতির সম্ভাব্য প্রভাবকে বাদ দেয় যা প্রাকৃতিক দুর্যোগের মতো যুক্তিসঙ্গতভাবে ভবিষ্যদ্বাণী করা যায় না।

বাজার ঝুঁকি

বাজারের ঝুঁকি হল সেই ঝুঁকি যা বাজার মূল্যের পরিবর্তন করে যেমন বৈদেশিক মুদ্রার হার, সুদের হার এবং ইকুইটি মূল্য - যা কোম্পানির আয় বা আর্থিক উপকরণগুলির হোল্ডিংয়ের মূল্যকে প্রভাবিত করবে। ভবিষ্যতে দায় পরিশোধের ব্যাপারে ও বৈদেশিক মুদ্রার দায় পরিশোধের ব্যাপারে এবং সুদ পরিশোধের ব্যাপারেও বিনিময় মূল্য বা সুদ হার প্রতিকূলভাবে পরিবর্তিত হলে ঝুঁকিতে পড়তে হয় এবং অবশ্যম্ভাবী ক্ষতির সম্মুখীন হতে হয়।

(ক) মুদ্রার বিনিময় হার ঝুঁকি

কোম্পানি বিদেশী মুদ্রায় বিক্রি, ক্রয় এবং ধার নেওয়ার ক্ষেত্রে মুদ্রা ঝুঁকির সম্মুখীন হয়। কোম্পানির বৈদেশিক মুদ্রার লেনদেন ইউএসডি ইউরো এবং পাউন্ড এ করা হয়।

৩০ জুন ২০২২ তারিখে অন্যান্য সমস্ত মুদ্রার বিপরীতে মার্কিন ডলার, ইউরো বা পাউন্ড এর যুক্তিসঙ্গতভাবে শক্তিশালীকরণ (দুর্বল হওয়া) বিদেশী মুদ্রায় অর্থ প্রদানের পরিমাপকে প্রভাবিত করবে যা অত্র আর্থিক বিবরণীর নোট নং ৩৪.০-এ দেখানো পরিমাণ দ্বারা ইকুইটি এবং লাভ বা ক্ষতিকে প্রভাবিত করবে। এই বিশ্লেষণটি প্রকাশ করে যে অন্যান্য সকল ভেরিয়েবল, বিশেষ করে সুদের হার যদি স্থির থাকে তবে প্রাককলিত বিক্রয় এবং ক্রয়ের উপর কোনো প্রভাব ফেলে না।

(খ) সুদ হার প্রতিকূলভাবে পরিবর্তনের ঝুঁকি

সুদের হারের ঝুঁকি হল সেই ঝুঁকি যা ঋণের সুদের হারের পরিবর্তনের কারণে উদ্ভূত হয়। কোম্পানির সুদ-বহনকারী আর্থিক উপকরণগুলির সুদের হার আর্থিক বিবরণীর নোট নং ৩৪.০-এ দেখানো হয়েছে।

রিপোর্টিং তারিখে সুদের হারের যুক্তিসঙ্গত সম্ভাব্য পরিবর্তন দ্বারা কোম্পানীর ইকুইটি এবং লাভ বা ক্ষতি বৃদ্ধি হ্রাস হতে পারে। এই বিশ্লেষণ দেখায় যে অন্যান্য সমস্ত ভেরিয়েবলে বিশেষ করে বৈদেশিক মুদ্রার বিনিময় হার স্থির থাকে। কোম্পানির সকল প্রদেয়গুলি সুদ মুক্ত। তাই ৩০ জুন ২০২২ তারিখ পর্যন্ত কোম্পানির জন্য সুদের হারের কোনো ঝুঁকি নেই।

(গ) পণ্য ক্রয় বিক্রয়ে ঝুঁকি

এ ঝুঁকির উদ্ভব হয় বাজারে পণ্যের দাম উঠানামাতে যা অনেক সময় রাজনৈতিক পরিস্থিতি নির্ভর। এ ঝুঁকি ক্রয় বিক্রয় উভয় অবস্থাতেই সংঘটিত হতে পারে। আমাদের কোম্পানী এ ঝুঁকির প্রতি সজাগ দৃষ্টি রেখে বিভিন্ন উৎস থেকে কাঁচামাল ন্যায্য মূল্যে সংগ্রহের তৎপরতা গ্রহণ করে থাকে। সম্ভব হলে এ অবস্থা এড়ানোর লক্ষ্যে সরবরাহকারীর সাথে স্থির মূল্যে মেয়াদী চুক্তির আশ্রয় গ্রহণ করে।

উৎপাদন খরচ, মোট মুনাফা মার্জিন ও নীট মুনাফা সংক্রান্ত আলোচনা

২০২১-২০২২ সালে বিক্রয় রাজস্ব ২০২০-২০২১ সালের তুলনায় ১৭.৩১% বৃদ্ধি পেয়েছে মূলত বিক্রয়ের পরিমাণ ৭.৪১% এবং বিক্রয় মূল্য ৯.৫৩% বৃদ্ধির কারণে। আন্তর্জাতিক বাজারে কাঁচামালের দাম ৩৮% বৃদ্ধির কারণে এবং বিক্রির পরিমাণ ৭.৪১% বৃদ্ধির কারণে গত বছরের তুলনায় ২০২১-২০২২ সালে পণ্য বিক্রির খরচ ২৪.৮১% বৃদ্ধি পেয়েছে। আন্তর্জাতিক বাজারে কাঁচামালের উচ্চ মূল্যের কারণে কাঁচামালের বাড়তি মূল্যের সাথে সামঞ্জস্য রেখে বিক্রয় মূল্য বাড়ানো যায় নি বলে পণ্য বিক্রয় বাবদ খরচ খাতে ব্যয় বাড়তি বিক্রয় হতে প্রাপ্ত বিক্রয় মূল্যের বৃদ্ধির অনুপাতের চেয়ে বেশী। উৎপাদন খরচ খাতে ব্যয় গত বছরের তুলনায় ৬.০৯% বৃদ্ধি পেয়েছে। কারণ দাম বৃদ্ধির কারণে বিদ্যুৎ এবং জ্বালানী বাবদ ব্যয় বৃদ্ধি ডলারের বিনিময় হার বৃদ্ধির কারণে যন্ত্রাংশ ও স্টোর আইটেমের ব্যয় বৃদ্ধি পেয়েছে। চলতি বছরে কোম্পানীর শেয়ার প্রতি আয় (ইপিএস) কমেছে ১২৬.৬৮% অর্থাৎ ৭.৩৩ টাকা কমে দাঁড়িয়েছে (১.৫৪) টাকায় ২০২০-২০২১ সালে যা ছিল ৫.৭৯ টাকা। কাঁচামালের দামের বৃদ্ধি, বৈদেশিক মুদ্রার বিনিময় হারের বৃদ্ধি এবং আইনের বিধান অনুযায়ী ট্যাক্সের সঞ্চিতি সংরক্ষণের কারণে আর্থিক ফলাফল খারাপ হয়েছে।

চলতি বছরে গ্রস প্রফিট ২৯.৪৩% কমে গত বছরের ২,২৫৫.৭৮ মিলিয়ন টাকা থেকে হ্রাস পেয়ে ১,৫৯১.৮০ মিলিয়ন টাকায় দাঁড়িয়েছে। চলতি বছরে গ্রস প্রফিট ৫.৫১% কমেছে, (২০২০-২০২১: ১৩.৮৩%, ২০২১-২০২২: ৮.৩২%) যার কারণ ইতোমধ্যে আলোচনা করা হয়েছে।

২০২১-২০২২ সালে সাধারণ এবং প্রশাসনিক ব্যয় ১৩.৪২% বৃদ্ধি পেয়েছে অন্যদিকে বিপণন ও বিক্রয় ব্যয় ৭.৫৪% হ্রাস পেয়েছে।

বৈদেশিক মুদার বিনিময় হারের লোকসানের কারণে ২২০.১১ মিলিয়ন টাকা আর্থিক ব্যয় বেড়েছে যা শতকরা হারে ৩৯.২১%।

ফলস্বরূপ ২০২১-২০২২ সালে কর-পরবর্তী নিট মুনাফা বিগত বছরের তুলনায় ১২৬.৬৮% হ্রাস পেয়েছে - ৮৫৯.২২ মিলিয়ন টাকা থেকে হ্রাস পেয়ে (২৩৩.৩০) মিলিয়ন টাকায় দাঁড়িয়েছে এবং পাশাপাশি কর পরবর্তী নিট প্রফিট মার্জিন গত বছরের তুলনায় ১২২.৭৫% হ্রাস পেয়েছে।

সম্পর্কযুক্ত পার্টিসমূহের সাথে লেনদেন

আলোচ্য বছরে কোম্পানী তার সম্পর্কযুক্ত বিভিন্ন পার্টির সাথে স্বাভাবিকভাবে লেনদেন কার্যক্রম চালিয়েছে। তাদের নাম, সম্পর্ক, প্রকৃতি এবং মূল্য আর্থিক বিবরণীর ৩৯.০০ নং নোটে বিধৃত করা হয়েছে।

আলোচ্য বছরের তিনটি ত্রৈমাসিক ও বাৎসরিক আর্থিক বিবরণীর উল্লেখযোগ্য বৈষম্যের ব্যাখ্যা নিম্নে প্রদত্ত হলোঃ

বিবরণ	১ম কোয়ার্টার ২০২১-২০২২	২য় কোয়ার্টার ২০২১-২০২২	৩য় কোয়ার্টার ২০২১-২০২২	জুলাই ২০২১- জুন ২০২২
আয়	৩,৯৬৩,০৫৩,৩১৩	৪,৭৬৪,৩৩১,০৭৭	৫,৪৬৭,০১৬,৪৬৩	১৯,১৩৯,৫৩৬,১৯৬
হ্রাস মুনাফা	৪১৭,৭৮৩,৭৯৩	৩৯৩,০৪৬,৫৮১	৩৪৫,৯৫৮,১৩০	১,৫৯১,৭৯৬,০৮৭
আয়কর পূর্ব মুনাফা	১৬০,৩৮৫,৯৪৫	১২৫,০৭৫,০৩৬	৮৬,৩৩৭,৭৪৫	১৮১,৪০২,২৩৪
কর পরবর্তী নিট মুনাফা (লোকসান)	৭৯,৬০৫,৪৬৯	৩১,০০৫,৩৪৮	২৪,৩৪০,৩৮৬	(২২৯,২৬৫,৬৩৪)
শেয়ার হোল্ডারদের ইকুইটি	৭,৯০৫,০৩৮,২৮২	৭,৬৪০,৩০২,০৭৫	৭,৬৬৫,৮৭২,২৩৫	৭,৩০৩,০১৬,১০১
মোট সম্পদ	১৭,০৬৬,৮৫২,৩৬৪	১৭,৭৮৯,৫৯৮,১৯৯	১৬,৫৫৬,৯৪২,৫৭৮	১৭,৮৮৭,২৮৭,০৩৫
মোট চলতি সম্পদ	৮,৭৫২,২৬১,৭১৭	৯,৪৪৪,৫৪১,৬৬৬	৮,৩৬৩,৬৭৩,২৫২	৯,৪১৬,৬৬৯,০০৮
মোট চলতি দায়	৮,০৩১,০৫৩,৬৪২	৮,৯৯৮,২৭৭,৮৬৮	৭,৯৭৭,৩২২,০৫৬	৯,৬৯৮,১৯৬,২২৯
মোট দায়	৯,১৬১,৮১৪,০৮২	১০,১৪৯,২৯৬,১২৫	৮,৮৯১,০৭০,৩৪৩	১০,৫৮৪,২৭০,৯৩৪

ডাইরেক্টরদের রিমুনারেশন

কোম্পানীর দুইজন পরিচালক যথা - জনাব মোঃ আলমগীর কবির ও জনাব মোল্লাহ মোহাম্মদ মজনু কোম্পানী পরিচালনায় সার্বক্ষণিক নিয়োজিত রয়েছেন। জনাব আলমগীর কবির সামগ্রিকভাবে ফ্যাক্টরীর উৎপাদন, ফ্যাক্টরী পরিচালনা ও হেড অফিস সংশ্লিষ্ট কার্যক্রম দেখভাল করছেন। অপরদিকে জনাব মোল্লাহ মোহাম্মদ মজনু বিক্রয় ও বিপণন কর্মকান্ড গুলো দেখভাল করছেন। পরিচালকদের রিমুনারেশন, মিটিং এ্যাটেন্ডেন্স ফি আর্থিক বিবরণীর এর ২৬.৫ এবং ২৯.০ নং নোটে বিবৃত করা হয়েছে।

অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা

একটি তালিকাভুক্ত কোম্পানী হিসাবে, ক্রাউন সিমেন্ট পিএলসিতে (প্রাক্তন এম. আই. সিমেন্ট ফ্যাক্টরী লিঃ), উচ্চ প্রযুক্তির বৃহৎ আকারের উৎপাদন ক্ষমতা পরিচালনা করার জন্য আর্থিক এবং অ্যাকাউন্টিং তথ্যের সঠিকতা নিশ্চিত করতে এবং জালিয়াতি প্রতিরোধ করার জন্য একটি শক্তিশালী অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা চালু রয়েছে। অভ্যন্তরীণ নিয়ন্ত্রণের একটি শক্তিশালী ব্যবস্থা শেয়ারহোল্ডারদের বিনিয়োগ এবং কোম্পানির সম্পদ রক্ষায় অবদান রাখে। একটি অভ্যন্তরীণ নিয়ন্ত্রণ কাঠামোর পাঁচটি আন্তঃসম্পর্কিত উপাদান রয়েছে: যেমন-নিয়ন্ত্রণের পরিবেশ, ঝুঁকি মূল্যায়ন, নিয়ন্ত্রণ কার্যক্রম, তথ্য ও যোগাযোগ এবং পর্যবেক্ষণ। অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থাগুলি অনুমোদিত বার্ষিক নিরীক্ষা পরিকল্পনা অনুসারে কোম্পানির অভ্যন্তরীণ নিরীক্ষা বিভাগের সদস্যদের দ্বারা যথাযথভাবে পর্যালোচনা করা হয় এবং বোর্ডের নিরীক্ষা কমিটিকে রিপোর্ট করা হয়। প্রসেস অডিটের অধীনে প্রতিটি পর্যবেক্ষণের উপর অডিটাইদের কর্ম পরিকল্পনাসহ জবাব সংগ্রহ করা হয় এবং ফলো-আপ নিরীক্ষা চালিয়ে যথাযথভাবে পর্যবেক্ষণ করা হয়, যাতে প্রতিটি কর্ম পরিকল্পনা বাস্তবায়িত হয় এবং ঝুঁকি প্রশমিত হয়। এই ভাবে কোম্পানির কাজের প্রতিটি প্রক্রিয়া উন্নতি লাভ করে, ব্যবসায়িক ঝুঁকি কমায় এবং উৎপাদনশীলতাকে সর্বোচ্চ মাত্রায় নিয়ে যায়। আলোচ্য অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা চালু থাকায় গুণগত মানসম্পন্ন কাঁচামাল এবং খুচরা যন্ত্রাংশ গ্রহণ নিশ্চিত করে। উপরন্তু, অভ্যন্তরীণ নিরীক্ষা বিভাগ সম্পদের সর্বোত্তম ব্যবহার নিশ্চিত করে স্থানীয় এবং বিদেশী গ্রাহকদের জন্য সময়মতো উচ্চ মানের সিমেন্ট উৎপাদন ও সরবরাহ নিশ্চিত করার জন্য কঠোর প্রচেষ্টা চালিয়ে থাকে। পণ্যের গুণগত মানের দিক দিয়ে কোন আপোস করা হয় না এবং স্বীকৃত প্রতিষ্ঠান দ্বারা নিয়মিতভাবে সিমেন্টের গুণগত মান পরীক্ষা করা হয়ে থাকে।

কোম্পানীর শেয়ারহোল্ডারদের কাছে কোম্পানীর আর্থিক বিবরণীর আয়, ব্যয়, সম্পদ ও দায় এর উপর সঠিক ও ন্যায্য তথ্য উপস্থাপনের মাধ্যমে কোম্পানীর বিধিবদ্ধ নিরীক্ষক কোম্পানীতে বলিষ্ঠ অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা স্থাপন করতে সহায়তা করে। বিধিবদ্ধ নিরীক্ষক বিনিয়োগকারীগণের স্বার্থে

কোম্পানীর সম্পদ সুরক্ষা নিশ্চিত করে এবং ৩ জুন ২০১৮ তারিখে ইস্যুকৃত কর্পোরেট গার্ডন্যাস কোড নং বিএসইসি / সিএমআরআরসিডি / ২০০৬-১৫৮ / ২০৭/এডমিন/৮০ এর প্রয়োগ নিশ্চিত করে। আন্তর্জাতিক হিসাব মান এবং আন্তর্জাতিক নিরীক্ষা মান অনুযায়ী আর্থিক বিবরণীসমূহ প্রস্তুত করা হয়ে থাকে। কর্পোরেট গার্ডন্যাস কোন চলমান প্রতিষ্ঠানের স্বার্থ সংশ্লিষ্ট পক্ষগণের বর্তমান এবং ভবিষ্যৎ স্বার্থ সংরক্ষণের জন্য নির্দেশনা প্রদান করে। কোম্পানীর পরিচালনা পর্ষদ, ব্যবস্থাপনা কর্তৃপক্ষ, কর্মী এবং সকলে মিলে যৌথভাবে মুনাফা অর্জনের লক্ষ্যে কোম্পানী পরিচালনায় সুশাসনের এই বিষয়গুলি মেনে চলে।

বিগত বছরের পরিচালন ফলাফল থেকে আলোচ্য বছরের পরিচালন ফলাফলের পার্থক্যের কারণ

বার্ষিক আয়

২০২১-২০২২ সালে গত বছরের তুলনায় ১৭.৩১% অর্থাৎ ২,৮২৪.২২ মিলিয়ন টাকার বেশী বিক্রয় হয়ে মোট বিক্রয়ের পরিমাণ দাঁড়িয়েছে ২,০৩,৬৩৩ মেট্রিক টনে।

বিক্রিত পণ্যের ব্যয়

আলোচ্য বছরে বিক্রয়ের পরিমাণ ৭.৪১% বৃদ্ধির কারণে বিক্রয় ব্যয় ২৪.৮১% বেড়েছে। প্রধানত আন্তর্জাতিক বাজারে কাঁচামালের উচ্চমূল্যের কারণে কাঁচামালের বর্ধিত মূল্যের সাথে সামঞ্জস্য রেখে বিক্রয় মূল্য বৃদ্ধি না করতে পারায় বিক্রিত পণ্যের ব্যয় এর আনুপাতিক শতকরা হার বেশি। উৎপাদন খরচ খাতে ব্যয় গত বছরের তুলনায় ৬.০৯% বৃদ্ধি পেয়েছে। ট্যারিফ বৃদ্ধির কারণে বিদ্যুৎ এবং জ্বালানী বাবদ ব্যয় বৃদ্ধি এবং ডলারের বিনিময় হার বৃদ্ধির কারণে যন্ত্রাংশ ও স্টোর আইটেমের ব্যয় বৃদ্ধি পেয়েছে।

মোট মুনাফা

আলোচ্য বছরে এস মুনাফা কমেছে ৩৯.৮৫% যা মূলত আন্তর্জাতিক বাজারে কাঁচামালের মূল্য বৃদ্ধির কারণে। বিক্রিত পণ্যের ব্যয় বৃদ্ধি সংক্রান্ত বিচ্যুতির কারণ উপরে বিবৃত করা হয়েছে।

পরিচালন মুনাফা

চলতি বছরে পরিচালন মুনাফা ৪৩.৪২% হ্রাস পেয়ে ৬৭৮.৮৮ মিলিয়ন টাকায় দাঁড়িয়েছে, কারণ হলো সাধারণ এবং প্রশাসনিক ব্যয়ের ১৩.৪২% বৃদ্ধি। অপর দিকে চলতি বছরে গত বছরের তুলনায় পরিচালন আয়ে ২৯.৬৯% হ্রাস পাওয়াও পরিচালন মুনাফা কম হওয়ার একটি কারণ।

শেয়ার প্রতি আয়

২০২১-২০২২ সালে কাঁচামালের মূল্য বৃদ্ধি, বৈদেশিক মুদার বিনিময় হার বৃদ্ধি এবং আয়কর আইনের বিধান অনুযায়ী ট্যাক্স প্রভিশন সংরক্ষণ করার কারণে শেয়ার প্রতি আয় বিগত বছরের তুলনায় ১২৬.৬৮% অর্থাৎ ৭.৩৩ টাকা কমার মূল কারণ।

বিগত ৫ বৎসরের পরিচালন ও আর্থিক পরিসংখ্যান

বিগত পাঁচ বছরের এবং চলতি বছরের পরিচালন ও আর্থিক পরিসংখ্যান পরিশিষ্ট-। এ বিবৃত হয়েছে।

লভ্যাংশ সংক্রান্ত প্রস্তাবনা

আলোচ্য বছরে কোম্পানীর ব্যবসায়ে লোকসান হয়েছে। আপনারা জেনে খুশি হবেন যে, কোন বছরে খারাপ ব্যবসায়িক ফলাফল সত্ত্বেও শেয়ারহোল্ডারগণকে যেন লভ্যাংশ প্রদান করা যায় সে লক্ষ্যে পূর্ববর্তী বছরের মুনাফার কিছু অংশ অবন্তিত রেখে ‘অবন্তিত মুনাফার তহবিল’ তৈরী করা হয়েছে। পরিচালনা পর্ষদ এ বছর অবন্তিত মুনাফার তহবিল হতে নগদ লভ্যাংশ ঘোষণার সিদ্ধান্ত গ্রহণ করেছে। কোম্পানীর পরিচালনা পর্ষদ ২৬ অক্টোবর ২০২২ তারিখের পর্ষদ সভায় ৩০ জুন ২০২২ তারিখে সমাপ্ত বছরের জন্য ১০% নগদ লভ্যাংশ ঘোষণা করেছেন যা প্রতি ১০.০০ টাকা অভিহিত মূল্যের শেয়ারের বিপরীতে ১.০০ টাকা মাত্র। অর্থাৎ মোট লভ্যাংশ ১৪৮,৫০০,০০০.০০ টাকা (চৌদ্দ কোটি পঁচাশি লাখ টাকা) মাত্র যা ২৭ ডিসেম্বর ২০২২ তারিখে অনুষ্ঠিতব্য ২৮তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারগণের অনুমোদনের জন্য উপস্থাপন করা হবে।

২০২১-২০২২ হিসাব বছরের অর্জিত নীট মুনাফা / (লোকসান) বন্টন নিম্নে প্রদর্শিত হলোঃ

বিবরণ	পরিমাণ (টাকা)
পুঞ্জীভূত লভ্যাংশ (পূর্ববর্তী বছর থেকে) যোগঃ পুনঃ মূল্যায়নকৃত সম্পদের অতিরিক্ত অবচয়	২,২৮৬,৭২৫,৭০৬ ২৩,০৭৫,০৯২
মোট রিজার্ভ যোগঃ চলতি বছরের নীট মুনাফা / (লোকসান)	২,৩০৯,৮০০,৭৯৮ (২২৯,২৬৫,৬৩৪)
বিভাজনযোগ্য মোট তহবিল বিয়োগঃ প্রস্তাবিত লভ্যাংশ- নগদ লভ্যাংশ ১০% হারে	২,০৮০,৫৩৫,১৬৪ (১৪৮,৫০০,০০০)
অবন্তিত মুনাফা	১,৯৩২,০৩৫,১৬৪

ডিভিডেন্ড ডিষ্ট্রিবিউশন পলিসি

পরিচালনা পর্ষদ একটি লভ্যাংশ বন্টন নীতি ঘোষণা করেছে, যা কোম্পানীর ব্যবসায়িক ফলাফল এবং এর কৌশলগত উদ্যোগকে বিবেচনায় নিয়ে শেয়ারহোল্ডারদের লভ্যাংশ প্রদানের বিষয় বিবেচনা করে। পরিচালনা পর্ষদ বিশ্বাস করেন যে একটি দীর্ঘমেয়াদী এবং অনুমানযোগ্য লভ্যাংশ নীতি তৈরি করা কোম্পানির সর্বোত্তম লক্ষ্য। পলিসির উদ্দেশ্য হল শেয়ারহোল্ডারদের বিনিয়োগের সিদ্ধান্ত সম্পর্কে অবহিত করা। পরিচালনা পর্ষদ লভ্যাংশ বন্টন নীতিমালা অনুমোদন করেছে, যা' পরিশিষ্ট-VI এ সংযুক্ত করা হয়েছে।

বোর্ড মিটিং, অডিট কমিটি মিটিং এবং নমিনেশন এন্ড রেমুনারেশন কমিটি মিটিং এ উপস্থিতির তথ্য

৩০ জুন ২০২২ তারিখে সমাপ্ত বছরে বোর্ড মিটিং, অডিট কমিটি মিটিং এবং নমিনেশন এন্ড রেমুনারেশন কমিটি (এনআরসি) মিটিং এ উপস্থিতির তথ্য নিম্নে প্রদত্ত হলো, যা কর্পোরেট গভর্ন্যান্স কোড এর নির্দেশনা অনুযায়ী অনুষ্টিত হয়েছে :

পর্ষদ সদস্যগণের নাম	পদ	বোর্ড মিটিং এ উপস্থিতি	অডিট কমিটি মিটিং এ উপস্থিতি	এন আর সি মিটিং এ উপস্থিতি
জনাব মোহাম্মদ জাহাঙ্গীর আলম, নন- এক্সিকিউটিভ ডিরেক্টর	চেয়ারম্যান	৫/৫	-	-
জনাব মোঃ আলমগীর কবির, এক্সিকিউটিভ ডিরেক্টর	ভাইস চেয়ারম্যান	৫/৫	-	-
জনাব মোল্লাহ মোহাম্মদ মজনু, এক্সিকিউটিভ ডিরেক্টর	ব্যবস্থাপনা পরিচালক	৫/৫	-	-
জনাব মোঃ মিজানুর রহমান মোল্লাহ, নন- এক্সিকিউটিভ ডিরেক্টর সদস্য, অডিট কমিটি সদস্য, নমিনেশন এন্ড রেমুনারেশন কমিটি	অতিরিক্ত ব্যবস্থাপনা পরিচালক	৪/৫	৩/৪	১/১
জনাব মোঃ আলমাস শিমুল, নন- এক্সিকিউটিভ ডিরেক্টর সদস্য, অডিট কমিটি সদস্য, নমিনেশন এন্ড রেমুনারেশন কমিটি	পরিচালক	৪/৫	২/৪	১/১
জনাব জাকির আহমেদ খান, স্বতন্ত্র পরিচালক চেয়ারম্যান, অডিট কমিটি	স্বতন্ত্র পরিচালক	৫/৫	৪/৪	-
প্রফেসর ডক্টর এম. আবু ইউসুফ, স্বতন্ত্র পরিচালক চেয়ারম্যান, নমিনেশন এন্ড রেমুনারেশন কমিটি	স্বতন্ত্র পরিচালক	৫/৫	-	১/১
জনাব মোঃ মজহারুল ইসলাম, এফসিএস জ্যেষ্ঠ মহাব্যবস্থাপক	কোম্পানী সচিব	৫/৫	৪/৪	১/১

শেয়ারহোল্ডিং প্যাটার্ন

৩০ জুন ২০২২ তারিখে সমাপ্ত বছরের শেয়ার হোল্ডিং প্যাটার্ন পরিশিষ্ট-II এ বিবৃত হয়েছে।

পরিচালক নির্বাচন এবং পুনঃনির্বাচন

কোম্পানীজ এ্যাক্ট, ১৯৯৪ এর বিধি মোতাবেক এবং কোম্পানীর সংঘ স্মারকের ৮১ ধারা অনুসারে প্রতি বাৎসরিক সাধারণ সভায় চক্রাকারে এক তৃতীয়াংশ পরিচালক অবসরে যাবেন। সেই অনুযায়ী, কোম্পানির নিম্নোক্ত ২ (দুই) জন পরিচালক ২৮তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন। অবসরপ্রাপ্ত পরিচালকগণ হলেনঃ

১. জনাব মোহাম্মদ জাহাঙ্গীর আলম
২. জনাব মোঃ মিজানুর রহমান মোল্লাহ

যোগ্য বিধায় তাঁরা পুনঃনির্বাচনের আহ্বান ব্যক্ত করেন। তাঁদের একটি সংক্ষিপ্ত জীবন বৃত্তান্ত পরিশিষ্ট-III এ দেয়া আছে, যা বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর ৩ জুন ২০১৮ তারিখের নোটিফিকেশন এর ধারা নং ১(৫)(২৪) অনুসরণে বিধৃত আছে।

স্বতন্ত্র পরিচালক

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (বিএসইসি) বিজ্ঞপ্তি নং বিএসইসি/সিএমআরআরসিডি/২০০৬ ১৫৮/২০৭/প্রশাসন/৮০ তারিখ ৩ জুন ২০১৮ এর প্রবিধান অনুযায়ী ক্রাউন সিমেন্ট পিএলসি এর ৫ (পাঁচ) জন পরিচালকের অনুপাতে ২ (দুই) জন স্বতন্ত্র পরিচালককে বিগত এজিএম-এ দ্বিতীয় মেয়াদে নিয়োগ করা হয়েছে। যথা-

ক) জনাব জাকির আহমেদ খান

খ) অধ্যাপক ড. এম. আবু ইউসুফ

আর্থিক বিবৃতিতে পরিচালকদের ঘোষণা

কোম্পানীর পরিচালকগণ কোম্পানী পরিচালনার জন্য দায়বদ্ধ, আর্থিক বিবরণীসমূহ প্রস্তুত এবং উপস্থাপনে তাঁরা জ্ঞানতঃ নিশ্চয়তা প্রদান করেন যে-

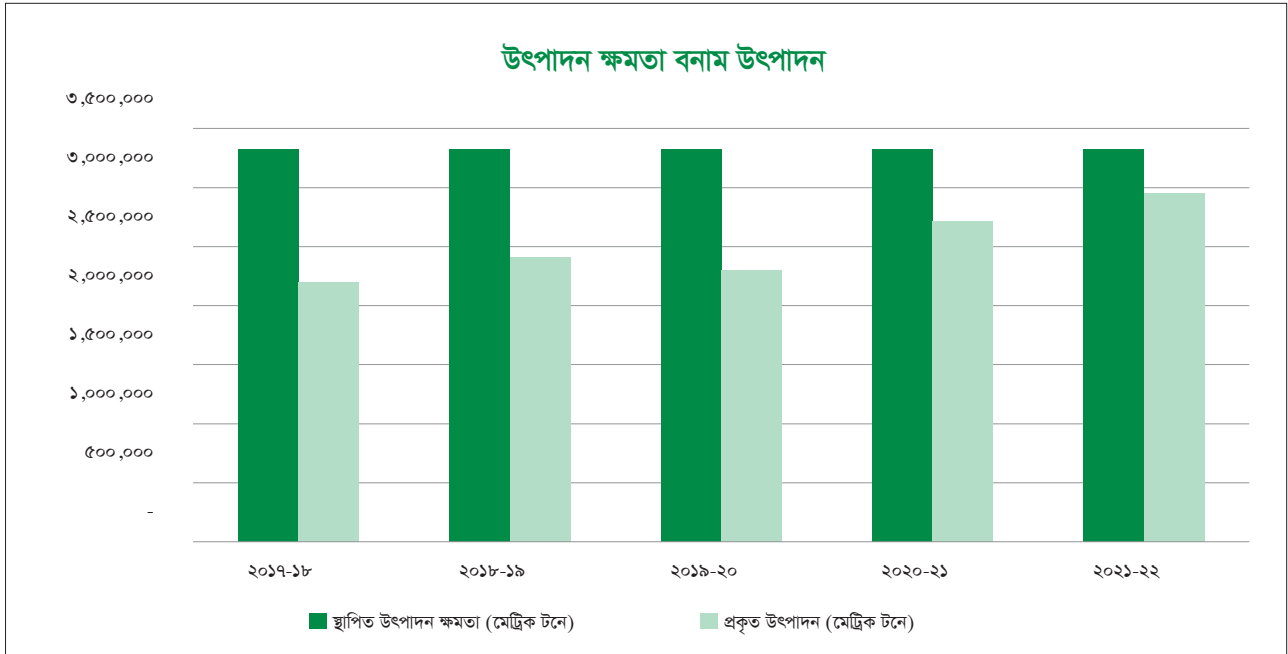
- আইএএস ১ অনুসারে আর্থিক বিবরণীসমূহ প্রস্তুত করা হয়েছে, কোন আয় ও ব্যয় “এক্সট্রা অর্ডিনারী লাভ বা ক্ষতি” হিসাবে দেখানো হয় নি।
- ব্যবস্থাপনা কর্তৃক আর্থিক বিবরণীসমূহ প্রস্তুত করা হয়েছে অত্যন্ত সততার সাথে ও পরিচালনের ফলাফল যথাযথভাবে সংঘটিত হওয়ার প্রতিফলন ঘটিয়ে ক্যাশ ফ্লো এবং সমমূল্যধন এর পরিবর্তন সঠিকভাবে বিবৃত করা হয়েছে।
- কোম্পানীর পরিচালন হিসাবগুলি যথাযথ ভাবে হিসাব বহিতে সংরক্ষণ করা হয়েছে।
- আর্থিক বিবরণীসমূহ প্রস্তুতে যথোপযুক্ত হিসাব নীতিমালা অনুসরণ করা হয়েছে এবং হিসাবগুলি ন্যায় সঙ্গত ও বিচার বিবেচনা প্রসূতভাবে বিবৃত হয়েছে।
- আর্থিক বিবরণীসমূহ তৈরীতে বাংলাদেশে অনুসৃত আন্তর্জাতিক একাউন্টিং স্ট্যান্ডার্ড বা আন্তর্জাতিক ফাইনেন্সিয়াল রিপোর্টিং স্ট্যান্ডার্ড অনুসরণ করে প্রস্তুত করা হয়েছে। এ সংক্রান্ত বিষয়ে কোন বিচ্যুতি ঘটলে তা যথাযথভাবে ব্যক্ত করা হয়েছে।
- সংখ্যালঘু অংশীদারদেরকে নিয়ন্ত্রণকারী সংখ্যাগুরু অংশীদারদের স্বার্থে তাদের কর্তৃক প্রত্যক্ষ বা পরোক্ষ কোন অন্যায্য কর্মযোগ থেকে সুরক্ষা করা হয়েছে। এ লক্ষ্যে কার্যকরী পস্থা গ্রহণ করা হয়েছে।
- প্রাপ্ত তথ্যাদির ভিত্তিতে ভবিষ্যতে কোন ক্ষতিকর ঝুঁকি সফলভাবে সামাল দেওয়ার পরিকল্পনা পরিচালকগণ গ্রহণ করেন। এ জন্য কোম্পানী তার সুষ্ঠু নীতি ও সম্পদ ব্যবহার করেন। এ জন্যই কোম্পানী আর্থিকভাবে যথেষ্ট শক্তিশালী। পর্যদ পরিচালকগণ আর্থিক, পরিচালন ইত্যাদি গুরুত্বপূর্ণ উপাদানগুলি বিশ্লেষণ করে কোম্পানীর সক্ষমতা যাচাই করেন আগামী দিনগুলোতে ধারাবাহিকভাবে অগ্রসর হওয়ার জন্য। পরিচালকগণ আস্থাবান আগামীতে যুক্তিসংগতভাবে কোম্পানীর কার্যক্রম লাগাতারভাবে চালিয়ে যাওয়ার জন্য কোম্পানীর যথেষ্ট সম্পদ রয়েছে। সুতরাং কোম্পানী ধারাবাহিকভাবে পরিচালিত হবে এই ভিত্তিতে তার আর্থিক বিবরণীসমূহ প্রস্তুত করেছে।
- কোম্পানী কোন অন্তর্বর্তীকালীন বোনাস শেয়ার বা স্টক ডিভিডেন্ড ঘোষণা করে নি।
- বিবেচ্য হিসাব বছরে আইপিও ফান্ডের কোন অব্যবহৃত অর্থ নেই।
- কোম্পানীর বহিঃনিরীক্ষক তাদের নিরীক্ষা প্রতিবেদনে “ইফেসিস অব মেটর” শিরোনামে রিপোর্ট করেছে, যা হলো “আমাদের মতামত পরিবর্তন না করে, আমরা আর্থিক বিবরণীর ৩০.১ নং নোটের প্রতি দৃষ্টি আকর্ষণ করে জানাতে চাই যে, কোম্পানী তার অমীমাংসিত বৈদেশিক মুদ্রার দায় আইএএস ২১-এর প্রয়োজনীয়তা অনুসারে ৩০ জুন ২০২২ তারিখে টাকা ৯৩.৫০/১ ডলার এর বিনিময় হারে (বাংলাদেশ ব্যাংকের বিসি সেলিং রেট) অনুযায়ী হিসাব ভুক্ত করেছে। পরবর্তীকালে, ৩০ সেপ্টেম্বর ২০২২ তারিখ পর্যন্ত কোম্পানীর আর্থিক বিবরণীর নোট নং ৪৮.১-এ আইএএস ১০ অনুযায়ী রিপোর্টিং পিরিয়ডের পরে ইভেন্টের অধীনে প্রকাশ করে বিদেশী মুদ্রার দায় টাকা ১০২.১৫/১ ডলার গড় বিনিময় হারে নিষ্পত্তি করা হয়েছে”।

কোম্পানীর পরিচালন কার্যক্রম

৩০ জুন ২০২২ তারিখে সমাপ্ত বছরে কোম্পানীর স্থাপিত উৎপাদন ক্ষমতা এবং প্রকৃত উৎপাদন এর সাথে বিগত ৩০ জুন ২০২১ তারিখে সমাপ্ত বছরের তথ্যের তুলনামূলক চিত্র নিম্নে প্রদত্ত হলোঃ

বিবরণ	২০২১-২০২২	২০২০-২০২১
সংস্থাপিত উৎপাদন ক্ষমতা (মৈট্রিক টন)	৩,৩২৪,০০০	৩,৩২৪,০০০
প্রকৃত উৎপাদন (মৈট্রিক টন)	২,৯৪৮,২৫৩	২,৭১৮,৫২৬
ব্যবহৃত উৎপাদন ক্ষমতা (%)	৮৯%	৮২%
২০২১-২০২২ বছরে প্রকৃত উৎপাদন এর বর্ধন (%)	৮.৪৫%	

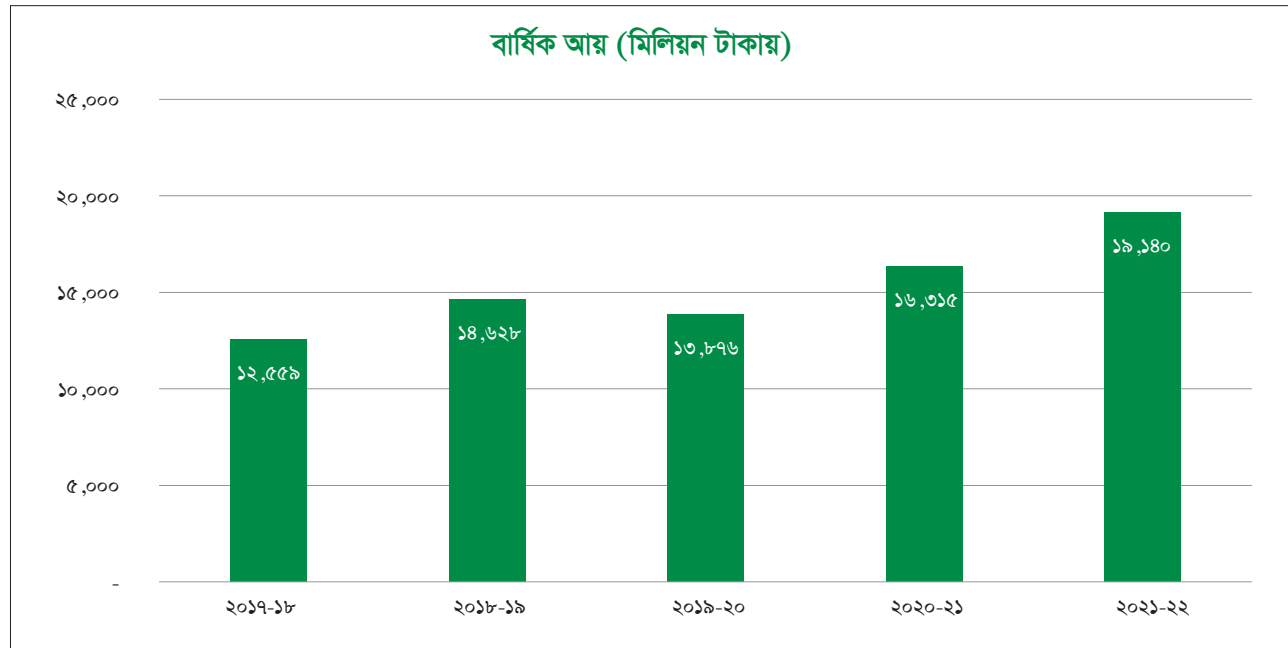
গত ৫ (পাঁচ) বছরের স্থাপিত উৎপাদন ক্ষমতার বিপরীতে প্রকৃত উৎপাদনের ধারা নিম্নে প্রদত্ত হলো :



বিক্রয় কার্যক্রম

সারা বৎসরে কোম্পানী বর্ধিত বিক্রয় রাজস্ব আয় করেছে। এই রাজস্ব বর্ধনে সহায়তা করেছে পণ্যের উন্নত গুণগত মান, উন্নত গ্রাহক সেবা, শক্তিশালী ডেলিভারী ব্যবস্থা এবং কোম্পানীর গৃহীত প্রমোশনাল কার্যক্রম। পণ্যের গুণগত মান ঠিক রাখতে কঠোরভাবে তদারকি করা হয় যাতে অবলোকন করা হয় যে মানের পরিমাপকগুলো, যথা- আই.এস.ও. ৯০০১ঃ২০১৫, বাংলাদেশ স্ট্যান্ডার্ডস্ এন্ড টেস্টিং ইন্সটিটিউশন ও ব্যুরো অব ইন্ডিয়ান স্ট্যান্ডার্ডস্ এর সংশ্লিষ্ট মানের উর্ধ্বে অবস্থান করে।

গত পাঁচ বছরের বিক্রয়ের গ্রাফিকেল চিত্র নিম্নে প্রদত্ত হলো :



আর্থিক ফলাফল

পূর্ববর্তী ২০২০-২০২১ হিসাব বছরের সাথে ২০২১-২০২২ এর তুলনামূলক আর্থিক অবস্থা উপস্থাপন করা হলো :

বিবরণ	২০২১-২০২২ টাকা	২০২০-২০২১ টাকা
বিক্রয়	১৯,১৩৯,৫৩৬,১৯৬	১৬,৩১৫,৩১৫,৪২২
উৎপাদন ব্যয়	(১৭,৫৪৭,৭৪০,১০৯)	(১৪,০৫৯,৫৩৯,১৩৮)
মোট মুনাফা	১,৫৯১,৭৯৬,০৮৭	২,২৫৫,৭৭৬,২৮৪
কর পূর্ব নীট মুনাফা / (লোকসান)	১৮১,৪০২,২৩৪	১,০৫৪,১৭৪,৮৮৬
কর পরবর্তী নীট মুনাফা / (লোকসান)	(২২৯,২৬৫,৬৩৪)	৮৫৯,২২১,৫৪৯
মোট সম্পদ	১৭,৮৮৭,২৮৭,০৩৫	১৬,৯৮৯,২৮২,৫৪৩
নীট সম্পদ (এনএভি)	৭,৩০৩,০১৬,১০১	৭,৮২৪,০৮৯,৮৩৯
নীট পরিচালন নগদ প্রবাহ	৩,২৪৩,৫৬৭,৮০৮	৩,৬২৩,৫০৭,০৬৭
শেয়ার প্রতি আয় (ইপিএস)	(১.৫৪)	৫.৭৯
শেয়ার প্রতি নীট সম্পদ (এনএভিপিএস)	৪৯.১৮	৫২.৬৯
শেয়ার প্রতি নীট পরিচালন নগদ প্রবাহ	২১.৮৪	২৪.৪০
গ্রস মার্জিন	৮.৩২%	১৩.৮৩%
নীট মার্জিন (কর পূর্ব)	০.৯৫%	৬.৪৬%
নীট মার্জিন (কর পরবর্তী)	(১.২০%)	৫.২৭%

প্রাতিষ্ঠানিক সামাজিক দায়বদ্ধতা (সিএসআর) সংক্রান্ত কার্যক্রম

একজন দায়িত্বশীল কর্পোরেট নাগরিক হিসেবে, ক্রাউন সিমেন্ট পিএলসি বহু বছর ধরে সমাজে ইতিবাচক পরিবর্তন আনতে বিভিন্ন সামাজিক কারণে অবদান রেখে আসছে।

ক্রাউন সিমেন্ট পিএলসি অটিস্টিক এবং প্রতিবন্ধী শিশুদের বিকাশের জন্য কাজ করা বিভিন্ন সংস্থাকে আর্থিক এবং অন্যান্য সহায়তা প্রদান করে আসছে। আপনার কোম্পানী আর্থিক চ্যালেঞ্জের সম্মুখীন হওয়া মেধাবী ছাত্রদের আর্থিক সহায়তাও প্রদান করে থাকে।

এছাড়াও, কোম্পানীটি দেশের বিভিন্ন প্রান্তে দরিদ্র মানুষের মধ্যে কক্ষল ও শীতবস্ত্র বিতরণ করে। কোম্পানী বিভিন্ন একাডেমিক ব্যাকগ্রাউন্ডের ইন্টার্নদেরকে কর্পোরেট জগতের সরাসরি জ্ঞান এবং অভিজ্ঞতা অর্জন করতে সহায়তা করে এবং এ ভাবেই সমাজের সম্ভাব্য নেতৃত্বদানকারী তৈরি করে থাকে। ক্রাউন সিমেন্ট পিএলসি এর এই উদ্যোগগুলি সমাজে একটি উল্লেখযোগ্য উপকারী প্রভাব ফেলেছে এবং মিডিয়া দ্বারা ব্যাপক কভারেজ পেয়েছে।

আপনার কোম্পানি একজন দায়িত্বশীল কর্পোরেট নাগরিক হিসাবে কাজ করে। টেকসই উন্নয়নের অংশ হিসাবে আপনার কোম্পানী তার কর্পোরেট সামাজিক দায়িত্বকে গুরুত্ব প্রদান করে।

এছাড়াও আমরা কর্পোরেট সামাজিক দায়বদ্ধতা পালনে প্রতিশ্রুতিবদ্ধ এবং আমাদের কারখানার আশেপাশের লোকদের প্রতি সিএসআর কার্যক্রমের মাধ্যমে আর্থিক সহায়তার হাত বাড়িয়ে দিতে পেরে আমরা গর্ব বোধ করি। এর মধ্যে রয়েছে বিনামূল্যে মেডিক্যাল ক্যাম্প, শিক্ষা সহায়তা এবং ধর্মীয় সহায়তা ও অনুদান ইত্যাদি।

রপ্তানী

বাংলাদেশের সিমেন্ট শিল্প গত অর্থ বছরে (জুলাই ২০২১-জুন ২০২২) ৯.৫৭ মিলিয়ন মার্কিন ডলার রপ্তানী আয় করেছে, যা গত বছরের ৭.২৬ মিলিয়ন মার্কিন ডলারের তুলনায় ৩১.৮২% বেশী। বাংলাদেশ তার পার্শ্ববর্তী দেশ ভারতে সিমেন্ট রপ্তানি করে।

দেশের সীমানা ছাড়িয়ে বাংলাদেশী সিমেন্ট 'ক্রাউন সিমেন্ট'ই একমাত্র ব্র্যান্ড, যা বিদেশে সিমেন্ট রপ্তানী করার জন্য ২০০৮-২০০৯ এবং ২০০৯-২০১০ সালে পরপর দু'বার জাতীয় রপ্তানি ট্রফি (স্বর্ণ) এবং ৩য় বার ২০১৩-২০১৪ সালে জাতীয় রপ্তানি ট্রফি (ব্রোঞ্জ) পেয়েছে। পর্যালোচনাধীন ২০২১-২০২২ আর্থিক বছরে আমরা রপ্তানি হতে প্রায় ১৩৯ মিলিয়ন টাকা বৈদেশিক মুদ্রা অর্জন করেছি।

তথ্য প্রযুক্তি

একটি সুগঠিত তথ্য প্রযুক্তি বিভাগ, পণ্য এবং পরিসেবার দক্ষতা বাড়াতে সাহায্য করে। আমাদের সুসংগঠিত আই.টি. বিভাগ বিভিন্ন প্রসেসকে প্রবাহমান করতে, ডেটা প্রবাহ বজায় রাখতে এবং কর্মকর্তা/কর্মচারীদের রেকর্ডগুলি সংরক্ষণ করতে সহায়তা করে। প্রকৃতপক্ষে এই বর্ধিত দক্ষতা প্রতিষ্ঠান পরিচালনায় খরচ কমানোর পাশাপাশি ব্যবসাকে দ্রুত বৃদ্ধি পেতে সহায়তা করে থাকে।

তথ্যপ্রযুক্তি (আই.টি.) বিভাগ সকল প্রকার তথ্য প্রদান ও সুরক্ষার মাধ্যমে কোম্পানীর লক্ষ্য অর্জনে গুরুত্বপূর্ণ ভূমিকা পালন করে আসছে। বিগত বছরের মতো এ বছরও পণ্য পরিবহনে বিধিনিষেধ এবং সরবরাহের ঘাটতির কারণে আই.টি. ডিভাইসের দাম বেশি ছিল। আই.টি. বিভাগের সদস্যরা এই চ্যালেঞ্জ মোকাবেলায় প্রয়োজনীয় সকল আইটেমের প্রাপ্যতা নিশ্চিত করেছে। এই বিভাগ তৃতীয় পক্ষের সমর্থন ছাড়াই হার্ডওয়্যার এবং সফটওয়্যার পরিচালনা ও রক্ষণাবেক্ষণ করে থাকে। এভাবে প্রতিদিনের কাজগুলিকে বাধাহীন না করে উল্লেখযোগ্য পরিমাণে অপারেশনাল খরচ কমিয়েছে। এই বিভাগ মাঠ পর্যায়ের কর্মীদের জন্য অভ্যন্তরীণ মোবাইল অ্যাপ্লিকেশন বিকাশের জন্য একজন দক্ষ ব্যক্তিকে নিয়োগ দিয়েছে যাতে তারা দূরবর্তী অবস্থান থেকে ইআরপিতে অ্যাক্সেস পেতে পারে।

সাম্প্রতিক কালে বৃদ্ধি পাওয়া বিভিন্ন ধরনের সাইবার-ক্রাইম রোধকল্পে সমস্ত ব্যবসার জন্য কঠোর নিরাপত্তা ব্যবস্থা অপরিহার্য। ক্রাউন সিমেন্ট আই.টি. বিভাগ ডেটা সুরক্ষিত রাখার জন্য কঠোর নিরাপত্তা ব্যবস্থা গ্রহণ করেছে।

এই অর্থবছরে আই.টি. বিভাগ দূরবর্তী যোগাযোগ প্ল্যাটফর্মের মাধ্যমে কোম্পানীর সমস্ত বিভাগকে সহায়তা করেছে। সমস্ত এসবিইউ এখন নজরদারির অধীনে রয়েছে এবং সেবা প্রদানের সময় কাল উল্লেখযোগ্য ভাবে কমাতে সক্ষম হয়েছে। বিদ্যমান সিস্টেমগুলিকে আপগ্রেড করা হয়েছে যার ফলে নতুন ঘাটে এবং কারখানা প্রাঙ্গণে আসন্ন ৬ষ্ঠ ইউনিটে ব্যবহার করা হয়েছে।

মানব সম্পদ

এই অর্থবছরে ক্রাউন সিমেন্ট পিএলসি এর মানবসম্পদ বিভাগ কর্মীদের দক্ষতা এবং প্রাসঙ্গিক জ্ঞানের বিকাশ সাধনের মাধ্যমে কর্মক্ষেত্রে তাদের উত্তরোত্তর প্রবৃদ্ধি অর্জনে সহায়তা করেছে। এছাড়াও আমরা এমপ্লয়ীর এনগেজম্যান্ট এর উপর ফোকাস করি যা কর্মচারী এবং কোম্পানীর মধ্যে শক্তিশালী সম্পর্ক গড়ে তুলতে সহায়তা করে থাকে।

সাম্প্রতিক হাইলাইট

চলতি বছর আমরা কর্মক্ষমতা ভিত্তিক বার্ষিক মূল্যায়ন পদ্ধতি চালু করেছি এবং এটি সফলভাবে বাস্তবায়ন করেছি। আমরা নতুন কেপিআই অর্জন ভিত্তিক পে ম্যাট্রিক্স প্রবর্তন করেছি। আমরা কর্মকর্তা/কর্মচারীদের চাকুরীতে প্রবৃদ্ধি অর্জনে বার্ষিক পদোন্নতি নীতিও প্রবর্তন করেছি।

সাম্প্রতিক মূল্যায়নীর সাথে একীভূত করতে আমরা মাঠ পর্যায়ের কর্মকর্তা/কর্মচারীদের সুবিধা বৃদ্ধি করেছি। আমরা ইতিমধ্যে বর্তমান পরিস্থিতির সাথে সামঞ্জস্য রেখে কর্মকর্তা/কর্মচারীদের বিভিন্ন সুযোগ-সুবিধা বাড়ানোর উদ্যোগ নিয়েছি।

কর্মকর্তা/কর্মচারীর সুস্থতা

আমরা জানি, কর্মকর্তা/কর্মচারীগণ তাদের বেশিরভাগ সময় অফিসে কাটান। আমরা তাদের স্বাস্থ্যের যত্নে মনোনিবেশ নিশ্চিত করার জন্য, আমরা স্বাস্থ্য সচেতনতা প্রচারাভিযান শুরু করেছি, যা "স্বাস্থ্য সচেতনতা এবং কর্মজীবী ব্যক্তিদের জন্য খাদ্য ব্যবস্থাপনা" এবং "ডায়াবেটিস এবং হরমোনজনিত ব্যাধি ব্যবস্থাপনা" সম্পর্কে স্বনামধন্য ডাক্তারদের দ্বারা পরিচালিত হয়ে থাকে। আমাদের কর্মচারী এবং তাদের পরিবারকে চিকিৎসা ও স্বাস্থ্য সুবিধা দেওয়ার জন্য ক্রাউন সিমেন্ট গ্রুপ এবং একটি স্বাস্থ্য পরিসেবা প্রদানকারী কোম্পানীর মধ্যে একটি এমওইউ স্বাক্ষরিত হয়েছে।

আমরা গ্রুপ লাইফ ইন্স্যুরেন্সের পাশাপাশি সকল কর্মকর্তা/কর্মচারীদের "স্বাস্থ্য বীমা" প্রদানের উদ্যোগও নিয়েছি এবং ব্যবস্থাপনা কর্তৃপক্ষ দ্বারা অনুমোদিত সকল কর্মকর্তা/কর্মচারীদের জন্য পিক আপ এবং ড্রপ অফ সুবিধা প্রদান করার জন্য প্রয়োজনীয় ব্যবস্থা গ্রহণ করা হচ্ছে।

কর্মকর্তা/কর্মচারীর নিযুক্তি

কোম্পানীতে নতুন যোগদানকারীদের জন্য আমরা ত্রৈমাসিক ভিত্তিতে ইন্ডাকশন প্রোগ্রাম করে থাকি। এ প্রোগ্রামে অংশগ্রহণ করে কর্মীরা কারখানা পরিদর্শন করে এবং কোম্পানী সম্পর্কে এবং বিভিন্ন সুযোগ-সুবিধা সম্পর্কে জানতে পারে। সকল বিভাগীয় প্রধান এবং পর্যদ সদস্যগণ তাদেরকে কোম্পানীতে স্বাগত জানায়।

কর্মকর্তা/কর্মচারীর কর্মদক্ষতা বিকাশের জন্য আমরা ব্যবস্থাপনা কর্মীদের পাশাপাশি অ-ব্যবস্থাপনা কর্মীদের ও প্রযুক্তিগত প্রশিক্ষণ প্রদান করে থাকি।

প্রণোদনা হলো একজন কর্মকর্তা/কর্মচারীর কোম্পানীর জন্য কাজ করার মূল প্রেরণা। আমাদের বিক্রয় সংশ্লিষ্ট কর্মকর্তা/কর্মচারীদের অনুপ্রাণিত করার জন্য আমরা মাসিক ভিত্তিতে সামাজিক মাধ্যম জুড়ে তাদের স্বীকৃতি দিচ্ছি, যা "সর্বোচ্চ বিক্রয় বৃদ্ধি", "সর্বোচ্চ লক্ষ্য অর্জন" এবং "সর্বোচ্চ বিক্রয়ের পরিমাণ অর্জন" এর উপর ভিত্তি করে ঠিক করা হয়ে থাকে। আমরা তাদের ইনসেনটিভ ছাড়াও প্রতি মাসে অনুষ্ঠিত বিক্রয় সভায় তাদের পুরস্কার প্রদান করে থাকি।

নিয়োগকারী হিসাবে কোম্পানীর ব্র্যান্ডিং

নিয়োগকারী হিসেবে “ক্রাউন সিমেন্ট পিএলসি” র ব্র্যান্ডিং করতে আমরা বিভিন্ন বিশ্ববিদ্যালয় এবং বিভিন্ন মেলায় অংশগ্রহণ করে থাকি। এখানে আমরা বিভিন্ন ফ্রেসারদের সাথে দেখা করে থাকি এবং তাদের কোম্পানী সম্পর্কে অবগত করি। আমরা আমাদের শূন্য পদের বিপরীতে আমাদের কোম্পানীতে তাদের যোগদান করার জন্য উৎসাহিত করে থাকি। আমরা ক্যাম্পাসে ইন্টারভিউ করি এবং উপযুক্ত প্রার্থীদের খুঁজে বের করার চেষ্টা করে থাকি।

এইচআর কার্যক্রম ফোকাস হাইলাইট করতে এবং আমাদের কোম্পানিকে সকলের কাছে আরও দৃশ্যমান করতে আমাদের ভাল কর্পোরেট সংস্কৃতি, এনগেজমেন্ট প্রোগ্রামগুলিকে প্রতিফলিত করতে এবং ভাল কিছু শেয়ার করতে আমরা বর্তমানে কর্পোরেট সোশ্যাল মিডিয়াতে নিজস্ব এইচআর পলিসি পরিচালনা করছি, যা লিঙ্কডইন নামে সুপরিচিত।

উন্নত কর্মক্ষেত্র নিশ্চিত করা

আমরা আমাদের কোম্পানীকে “পেপারলেস অফিস” হিসাবে গড়ে তোলার জন্য বিভিন্ন পদক্ষেপ গ্রহণ করেছি।

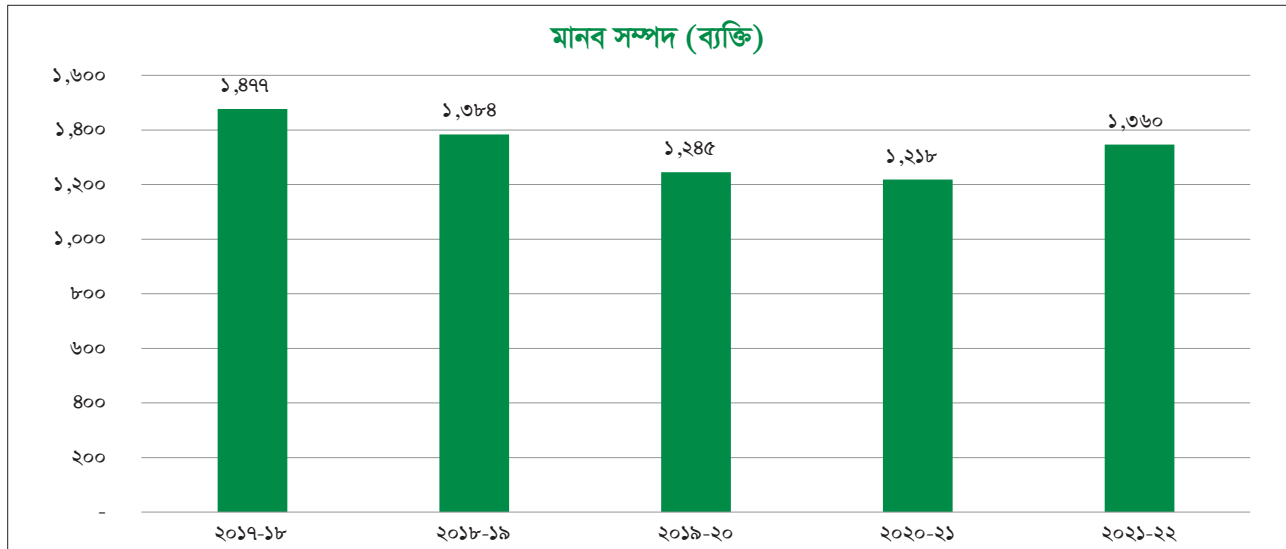
চাহিদা মেটাতে কর্মীবাহিনীকে কাজে লাগানো

আমরা বাজারের বেশিরভাগ সম্ভাবনাময় প্রার্থীদের নিয়োগ দিয়ে ক্রমাগত এবং দৃঢ়ভাবে আমাদের বিপণন ও বিক্রয় বিভাগকে সহায়তা করে যাচ্ছি। দেশব্যাপী আমরা বর্তমানে ৩৮টি অঞ্চলে বিপণন ও বিক্রয় পরিসেবা এবং সহায়তা প্রদান করছি যা পূর্ববর্তী বছরগুলিতে ১৮টি অঞ্চলে বিভক্ত ছিল। এটি বিপণন ও বিক্রয় বিভাগের লক্ষ্য অর্জনে অনুপ্রাণিত করার জন্য লোকবল নিয়োগ, প্রশিক্ষণ এবং এইচআর পরিসেবাগুলির সাথে সম্পর্কিত একটি বিশাল ক্রিয়াকলাপ, যাতে মানব সম্পদ বিভাগ সহায়তা দিয়ে যাচ্ছে।

ভবিষ্যতের সম্ভাবনার জন্য মাইলফলক

সাকশেসন প্ল্যানিং সবসময় আমাদের প্রতিষ্ঠানের জন্য একটি শীর্ষ অগ্রাধিকার। আমরা ইতিমধ্যে প্রতিটি বিভাগের ভবিষ্যতে দায়িত্ব দেয়ার মত কর্মকর্তাদের খুঁজে বের করেছি এবং নেতৃত্ব দেওয়ার জন্য তাদের মূল নেতৃত্বের দক্ষতা বিকাশের জন্য প্রশিক্ষণ নিশ্চিত করেছি। আমাদের বর্তমান কর্মকর্তাদের বিকাশের জন্যও কাজ করছি, যারা প্রতিষ্ঠানকে আরও সুনির্দিষ্টভাবে নেতৃত্ব দিতে সক্ষম হবে এবং একটি অত্যন্ত প্রতিযোগিতামূলক বাজারে প্রতিষ্ঠানকে পরবর্তী স্তরে নিয়ে যেতে সক্ষম হবে।

আমরা আমাদের কারখানার কার্যক্রম স্বয়ংক্রিয় করার পরিকল্পনা করছি যা কারখানার দক্ষতা এবং উৎপাদনশীলতা বাড়াবে।



কর্ম পরিবেশ, স্বাস্থ্য ও জীবন নিরাপত্তা

পেশাগত স্বাস্থ্য সুরক্ষার ব্যবস্থা এবং নিরাপত্তার ব্যবস্থা ক্রাউন সিমেন্ট ফ্যাক্টরিতে প্রতিদিন কর্মকর্তা/কর্মচারীদের নিরাপদে কাজ করতে সাহায্য করে। কোম্পানী আমাদের কর্মীদের প্রতি সামাজিক দায়বদ্ধতা এবং বাধ্যবাধকতা হিসাবে স্বাস্থ্য ও নিরাপত্তাকে গ্রহণ করে এবং এটি সকল ক্রিয়াকলাপের অবিচ্ছেদ্য অংশ হয়ে উঠেছে। আমাদের চূড়ান্ত লক্ষ্য হল মৃত্যু, আহত হওয়া বা স্থায়ী অক্ষমতা জনিত সকল দুর্ঘটনা এড়ানো এবং এ সবার হার উল্লেখযোগ্যভাবে হ্রাস করা।

প্রত্যেক কর্মকর্তা/কর্মচারীকে কর্মস্থলে সুরক্ষিত রাখা আমাদের কোম্পানীর দর্শন এবং কোম্পানীর মূলনীতি হল যেভাবে বাড়ী হতে সুস্থতার সাথে তারা কাজ করতে এসেছেন ঠিক সে সুস্থতা নিয়েই সকলে কাজ হতে বাড়ী ফিরে যেতে পারেন। পেশাগত স্বাস্থ্য এবং নিরাপত্তা আমাদের কোম্পানীর মূলনীতিগুলির মধ্যে অন্যতম এবং আমাদের কাজের প্রক্রিয়াগুলির একটি মৌলিক উপাদান। কর্মকর্তা/কর্মচারী কর্মস্থলে প্রবেশ করার পর তারা যেন আবার নিরাপদে বাড়ী ফিরতে পারে তা নিশ্চিত করা।

দুর্ঘটনার প্রবণতা সনাক্ত করার জন্য নিরাপত্তা কেপিআই অপরিহার্য। আমাদের কোম্পানীতে বিরাজমান নিরাপত্তা কেপিআই বছরের পর বছর ধরে কার্যকর প্রমাণিত হয়েছে। ক্রাউন সিমেন্টের কার্যক্রম শুরু হওয়ার পর থেকে, সৌভাগ্যবশত আমাদের স্থায়ী কর্মচারীদের আজ পর্যন্ত কোনো মারাত্মক দুর্ঘটনা ঘটেনি। আমরা ক্রমাগত আমাদের কর্মক্ষেত্রে নিরাপত্তার উপর জোর দিয়েছি এবং এর ফলে বহিরাগত কর্মচারীসহ আমাদের কর্মকর্তা/কর্মচারীর মধ্যে একটি নিরাপত্তা সংস্কৃতি গড়ে তুলতে পেরেছি। স্বাস্থ্য এবং নিরাপত্তা কোম্পানীর জন্য একটি শীর্ষ অগ্রাধিকার প্রদত্ত বিষয় এবং শূন্য মৃত্যু এবং শূন্য দুর্ঘটনা বজায় রাখার জন্য আমরা প্রতিশ্রুতিবদ্ধ।

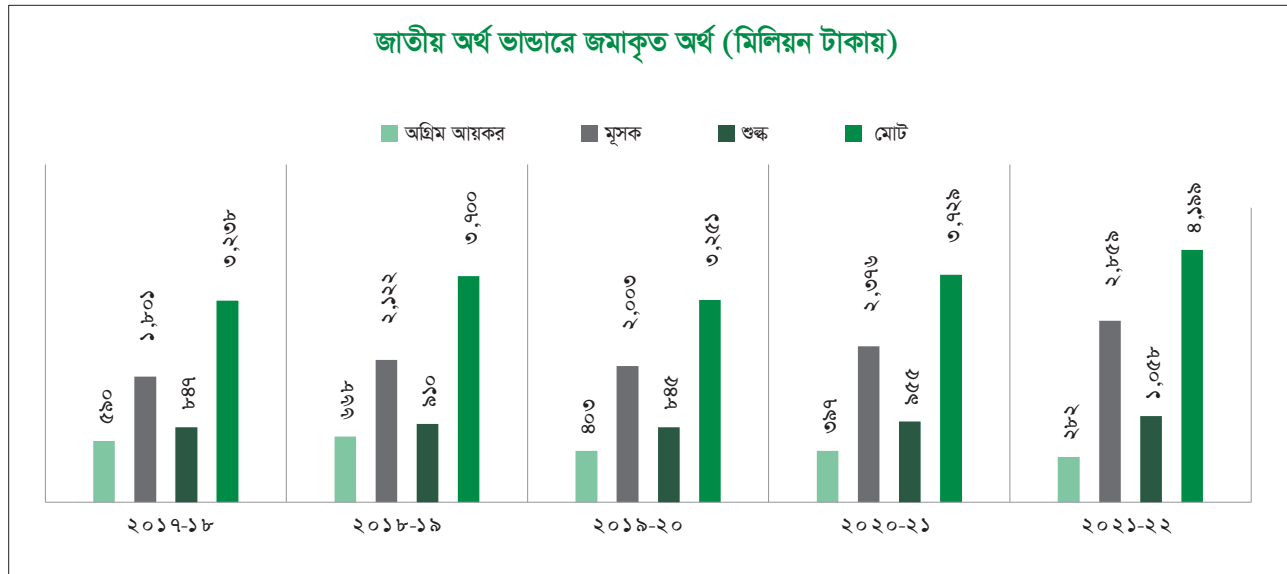
জাতীয় অর্থ ভাণ্ডারে আর্থিক অবদান

৩০ জুন ২০২২ অর্থ বছরে কোম্পানী ৪,১৯৯ মিলিয়ন টাকা জাতীয় অর্থ ভাণ্ডারে জমা করেছে, যার বিস্তারিত বিবরণ নিম্নরূপঃ

(মিলিয়ন টাকায়)

বিবরণ	২০২১-২০২২	২০২০-২০২১	২০১৯-২০২০	২০১৮-২০১৯	২০১৭-২০১৮
অগ্রিম আয়কর	২৮২	৩৯৭	৪০৩	৬৬৮	৫৯০
মূসক	২,৮৫৯	২,৩৭৬	২,০০৩	২,১২২	১,৮০১
শুল্ক	১,০৫৮	৯৫৫	৮৪৫	৯১০	৮৪৭
মোট	৪,১৯৯	৩,৭২৯	৩,২৫১	৩,৭০০	৩,২৩৮

বিগত পাঁচ বছরে জাতীয় অর্থ ভাণ্ডারে কোম্পানীর জমাকৃত অর্থের তথ্য নিম্নে গ্রাফের মাধ্যমে উপস্থাপন করা হলোঃ



অদাবীকৃত লভ্যাংশ আর্থিক বিবৃতিতে দেখানো হয়েছে

বিএসইসি এর নির্দেশিকা নং বিএসইসি/সিএমআরআরসিডি/২০২২-৩৮৬/০৩ তারিখ ১৪ জানুয়ারী ২০২২, শর্ত নং ৩(৭) অনুযায়ী ৩০/৯/২০২২ তারিখ পর্যন্ত অদাবীকৃত লভ্যাংশের তালিকা নীচে উল্লেখ করা হলোঃ

বিবরণ	শেয়ারহোল্ডারদের সংখ্যা	অদাবীকৃত লভ্যাংশ (টাকা)
লভ্যাংশ হিসাব ২০২১	৬,৮০৯	৮৭,২৬৫,১২২
লভ্যাংশ হিসাব ২০২০	৭,৭৫৬	৪৩,৭৭৭,৮১২
লভ্যাংশ হিসাব ২০১৯	৬,৮৫৫	৭৯৯,৫৫৮
মোট		১৩১,৮৪২,৪৯২

ব্যালেন্স শীট উত্তর ঘটনাবলী

কোম্পানীর পরিচালনা পর্ষদ তাঁদের ২৬ অক্টোবর ২০২২ তারিখের পর্ষদ সভায় ৩০ জুন ২০২২ তারিখে সমাপ্ত বছরের জন্য ১০% নগদ লভ্যাংশ ঘোষণা করেছেন যা প্রতি ১০.০০ টাকা অভিহিত মূল্যের শেয়ারের বিপরীতে ১.০০ টাকা মাত্র। তাতে মোট নগদ লভ্যাংশ এর পরিমাণ দাঁড়ায় ১৪৮,৫০০,০০০.০০ টাকা যা ২৭ ডিসেম্বর ২০২২ তারিখে অনুষ্ঠিতব্য ২৮তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারগণ কর্তৃক অনুমোদন সাপেক্ষ।

বৈদেশিক মুদ্রার ক্ষতির মধ্যে রয়েছে বৈদেশিক মুদ্রার দায়গুলির বিনিময় হার থেকে উদ্ভূত ক্ষতি, যা প্রধানত ইউপিএএস খণ্ডের দায়বদ্ধতা হতে উদ্ভূত। আইএএস ২১-এর অধীনে, বৈদেশিক মুদ্রার সম্পদ এবং দায় নিরূপণে সমাপনী বিনিময় হার ব্যবহার করতে হবে। অতীতের রীতির সাথে সামঞ্জস্য রেখে ৩০.৬.২০২২ তারিখে বিসি বিক্রির হার টাকা ৯৩.৫০/ইউএসডি ১ ক্লোজিং রেট হিসাবে ব্যবহার করা হয়েছে। পরবর্তীকালে ৩০ সেপ্টেম্বর ২০২২ তারিখ পর্যন্ত বিভিন্ন ব্যাংকের গড় নিষ্পত্তির হার ছিল টাকা ১০২.১৫/ইউএসডি ১। এই হার মোট দায়বদ্ধতার বিনিময় হার হিসাবে ব্যবহার করা হলে অতিরিক্ত বিনিময় হার বাবদ লোকসান হতো ৫০.২০ কোটি টাকা।

গভর্ন্যান্স, নৈতিকতা এবং তার পরিপালন

সুশাসন এবং নৈতিক আচরণ ক্রাউন সিমেন্ট পিএলসির সকল কর্মকাণ্ডের ভিত্তি। ইহা বিশ্বাস স্থাপন, ঝুঁকি ব্যবস্থাপনা, স্থিতিশীল প্রবৃদ্ধি এবং ক্রমাগত ব্যবসা প্রসারে সহায়তা প্রদান করে। আমাদের নীতিমালা হলো চ্যালেঞ্জিং ইস্যুর সমাধান করা, আমাদের আদান-প্রদান ও যোগাযোগের জন্য সহজ পদ্ধতি অনুসরণ, সবার জন্য জবাবদিহিতা এবং কর্মকর্তা / কর্মচারীদেরকে সার্বিক কর্মপন্থা অনুসরণের সাহস প্রদান। আমাদের ব্যবসায়িক নৈতিকতার পাশাপাশি নিজস্ব নৈতিকতা এবং নীবিড় প্রশিক্ষণ কর্মকর্তা / কর্মচারীদের নৈতিকভাবে সিদ্ধান্ত নিতে সাহস যোগায়। আমাদের দায়িত্ব পালনে ক্রমাগত তত্ত্বাবধান করার পদ্ধতি নেতৃত্ব প্রদানকে মজবুত করে।

সুতরাং আমাদের কোম্পানী পরিচালিত হয় আইন, নীতি এবং নির্ধারিত পদ্ধতি অনুসরণ করে, যেমন বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের (বিএসইসি) বিজ্ঞপ্তি নং ৪ বিএসইসি/সিএমআরআরসিডি/২০০৬- ১৫৮/২০৭/প্রশাসন/৮০ তারিখ ৩ জুন ২০১৮, কোম্পানি আইন, ১৯৯৪ এবং ঢাকা এবং চিটাগাং স্টক এক্সচেঞ্জ এর লিস্টিং রেগুলেশনস, ২০১৫। আলোচ্য অর্থ বছর তথা ৩০ জুন ২০২২ হিসাব বছরের জন্য পরিচালকদের ঘোষণাপত্র, বর্তমানসহ পূর্ববর্তী ৫ (পাঁচ) বছরের আর্থিক তথ্যের সংক্ষিপ্ত বিবরণী, শেয়ারহোল্ডিং এর পরিমাণ ও ধরণ, পুনঃনির্বাচিত পরিচালকবৃন্দের সংক্ষিপ্ত জীবনবৃত্তান্ত, ব্যবস্থাপনা সংক্রান্ত আলোচনা এবং বিশ্লেষণ, পর্ষদের নিকট ব্যবস্থাপনা পরিচালক এবং সি.এফ.ও এর ঘোষণা এবং লভ্যাংশ বিতরণ নীতি পরিশিষ্ট- I, II, III, IV, V এবং VI এ ধরাবাহিকভাবে বিবৃত করা হয়েছে।

আমাদের কৃতজ্ঞতা প্রকাশ

পরিচালনা পর্ষদ কোম্পানীর সম্মানিত শেয়ারহোল্ডার এবং অন্যান্য ষ্টেকহোল্ডারদের কোম্পানীর প্রতি ক্রমাগত সমর্থন এবং দিক নির্দেশনার মাধ্যমে কোম্পানীর সফলতায় ভূমিকা রাখায় তাঁদের প্রতি সর্বাত্মক অভিনন্দন ও কৃতজ্ঞতা জানাচ্ছে। বাংলাদেশ সরকার, জাতীয় রাজস্ব বোর্ড (এনবিআর), বাংলাদেশ ইনভেস্টমেন্ট ডিভেলপমেন্ট অথরিটি (বিআইডিএ), রেজিষ্টার অব জয়েন্ট স্টক কোম্পানীজ এন্ড ফার্মস (আরজেএসসি), বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (বিএসইসি), সেন্ট্রাল ডিপোজিটরী বাংলাদেশ লিমিটেড (সিডিবিএল), ঢাকা স্টক এক্সচেঞ্জ লিমিটেড (ডিএসই), চিটাগাং স্টক এক্সচেঞ্জ লিমিটেড (সিএসই), কোম্পানির ব্যাংকার, বীমাকারী এবং আর্থিক প্রতিষ্ঠান, বিক্রেতা, প্রেস এবং মিডিয়া এবং অন্যান্য ব্যবসায়িক অংশীদারসহ সকলের নিকট হতে প্রাপ্ত সহযোগিতা, ইতিবাচক সমর্থন ও দিক নির্দেশনার কারণে কোম্পানী বর্তমান অবস্থায় উপনীত হতে পারায় পরিচালনা পর্ষদ সকলের প্রতি কৃতজ্ঞতা প্রকাশ করছে। পর্ষদ প্রতিটি গ্রাহককে তাদের ক্রমাগত সমর্থন এবং কোম্পানির ব্র্যান্ডকে তাদের সবচেয়ে পছন্দের ব্র্যান্ড হিসাবে গ্রহণ করার জন্য ধন্যবাদ জানাচ্ছে।

ক্রাউন সিমেন্ট পিএলসি এর অপরিহার্য অংশ হওয়ার জন্য আমরা ম্যানেজমেন্ট এবং কর্মকর্তা/কর্মচারীদেরকে আমাদের আন্তরিক শুভেচ্ছা ও অভিনন্দন জানাই। সারা বছর ধরে আপনাদের নিরলস পরিশ্রম, নিষ্ঠা এবং অধ্যাবসায় কোম্পানীকে সাফল্য অর্জনের দিকে পরিচালিত করেছে।

আমরা আপনাদের সংশ্লিষ্ট সকলের অব্যাহত সমর্থন পাওয়ায় গর্বিত এবং ক্রাউন সিমেন্ট পিএলসিকে বাংলাদেশ ব্যবসায়ী সম্প্রদায়ের মধ্যে একটি শীর্ষস্থানীয় প্রতিষ্ঠান হিসাবে আরও এগিয়ে নিয়ে যাওয়ার জন্য আমরা আপনাদের অব্যাহত সমর্থন আশা করছি।

পরিচালনা পর্ষদের পক্ষে



(মোহাম্মদ জাহাঙ্গীর আলম)
চেয়ারম্যান

তারিখ, ঢাকা

২৬ অক্টোবর ২০২২

ANNEXURE TO THE DIRECTORS' REPORT

Annexure-I

Summary of key operating and financial data of preceding five years and the current year

Income and Expenses:

(Taka in '000)

Particulars	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17
Revenue	19,139,536	16,315,315	13,876,211	14,628,433	12,559,312	9,439,820
Gross Profit	1,591,796	2,255,776	1,421,851	1,929,824	1,643,420	1,610,438
Operating Profit	884,611	1,563,494	799,582	1,177,413	1,001,290	1,109,777
Net Profit Before Tax	181,402	1,054,175	(28,220)	435,412	410,225	859,884
Net Profit After Tax	(229,266)	859,222	(132,453)	251,150	315,613	661,079
Earnings Per Share (Taka)	(1.54)	5.79	(0.89)	1.69	2.13	4.45

Assets and Liabilities:

(Taka in '000)

Particulars	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17
Assets						
Non-current Assets	8,470,618	8,374,535	8,299,906	8,390,082	8,142,906	7,582,097
Intangible Asset	26,660	31,743	36,825	41,908	34,530	-
Investment in Associate Companies	384,282	331,045	281,256	256,342	232,155	198,585
Current Assets	9,416,669	8,614,748	10,503,676	10,631,559	11,304,321	10,138,765
Total Assets	17,887,287	16,989,283	19,084,839	19,277,984	19,713,912	17,919,447
Equity and Liabilities						
Shareholders' Equity	7,303,016	7,824,090	6,887,116	7,160,478	7,124,354	7,097,795
Liabilities						
Non-current Liabilities	886,075	999,600	1,777,980	2,442,641	2,760,000	2,448,881
Current Liabilities & Provision	9,698,196	8,165,593	10,419,743	9,674,866	9,829,558	8,372,771
Total Liabilities	10,584,271	9,165,193	12,197,723	12,117,506	12,589,558	10,821,652
Total Equity and Liabilities	17,887,287	16,989,283	19,084,839	19,277,984	19,713,912	17,919,447

Annexure-II

Pattern of Shareholding

- (a) Parent/Subsidiary/Associated Companies and other related parties (name wise details): Not applicable.
- (b) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their Spouses and Minor Children (name-wise details):

Name	Position	No. of Shares		
		Self	Spouse	Minor Children
Mr. Mohammed Jahangir Alam	Chairman	23,024,925	Nil	N/A
Mr. Mollah Mohammad Majnu	Managing Director	12,127,500	N/A	N/A
Mr. Md. Alamgir Kabir	Director	14,397,075	Nil	Nil
Mr. Md. Mizanur Rahman Mollah	Director	12,127,500	Nil	N/A
Mr. Md. Almas Shimul	Director	7,276,500	Nil	Nil
Alhaj Md. Khabir Uddin Mollah	Former Managing Director (Died on 25.5.2019)	23,388,750	Nil	N/A
Mr. Zakir Ahmed Khan	Independent Director	Nil	Nil	N/A
Prof. Dr. M. Abu Eusuf	Independent Director	Nil	Nil	Nil
Mr. Mohammad Ahasan Ullah, FCA	Chief Financial Officer	Nil	Nil	Nil
Mr. Md. Mozharul Islam, FCS	Sr. GM & Company Secretary	Nil	Nil	Nil
Mr. Md. Shahid Ullah Khan	GM of Internal Audit & Compliance Department	Nil	Nil	Nil

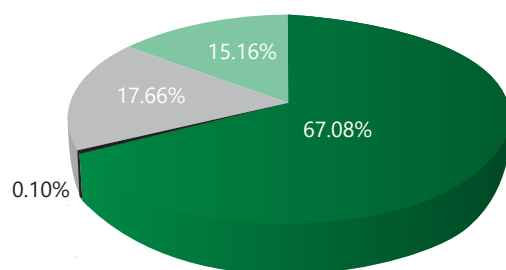
- (c) Executives (top five salaried employees other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit and Compliance):

Name	No. of Shares
Executives	Nil

Shareholders holding ten percent (10%) or more voting interest in the company (name wise details):

Name	Position	No. of Shares
Mr. Mohammed Jahangir Alam	Chairman	23,024,925
Alhaj Md. Khabir Uddin Mollah	Former Managing Director (Died on 25.5.2019)	23,388,750

Shareholding Composition of the Members (as at 30 June 2022)



Category of Shareholders	No. of Shares	% of Shares
Sponsors and Directors	99,618,750	67.08%
Foreigners	134,106	0.10%
Institute	26,238,686	17.66%
General Public	22,508,458	15.16%

■ Sponsors and Director ■ Foreigners ■ Institute ■ General Public

Annexure-III

Resume of Re-appointed Directors Profile of the Directors who seek re-appointment

Mr. Mohammed Jahangir Alam

Chairman

Mr. Mohammed Jahangir Alam is a man of wisdom and an energetic businessman. After completing education from the Government College of Commerce, Chattogram, Bangladesh in 1980, he started his career by joining in a private service. He has derived vast proficiency in trading in Iron & Steel, Cement, Bitumen, C. I. Sheet, Zinc Ingot, Capital Market, Industrial Ventures etc. Initially he established his business house named Jahangir & Others in 1987 which was subsequently incorporated as Jahangir & Others Limited in 2003. He has established himself as one of the business leaders in Bangladesh.

He is the Chairman of Crown Cement Group and Sponsor Director and Chairman of Crown Cement PLC. (former M. I. Cement Factory Limited), Crown Power Generation Limited, Crown Polymer Bagging Limited, Crown Mariners Limited, Crown Transportation & Logistics Limited and GPH Ship Builders Limited.

He is the Chairman of GPH Group and also the Chairman and Managing Director of GPH Engineers & Development Limited, Chittagong Capital Limited, GPH Power Generation Limited.

He is the Managing Director of GPH Ispat Limited, Jahangir & Others Limited, Indo Steel Re-rolling Industries Limited and Star Allied Venture Limited.

He is also the Director of Crown Cement Concrete and Building Products Limited, Premier Cement Mills PLC, Premier Power Generation Limited, National Cement Mills Limited, Asia Insurance Limited and Chartered Life Insurance Company Limited, Eco Ceramics Industries Limited and Imperial Hospital Limited. He is also the Partner of Crown Enterprise.

As a part of social activities, he is actively involved with the following social organizations:

- Founder Member, Board of Trustee-Bangladesh Centre of Excellence- An initiative of CCCI
- Life Member of Chittagong Press Club
- Founder Member of Independent University of Bangladesh (IUB), Chattogram, Bangladesh
- Donor Member of Gulshan North Club Limited
- Permanent Member of Gulshan Club Limited
- Life Member of Chittagong Maa-o-Shishu Hospital
- Vice President of Bangladesh Small and Captive Power Producers' Association
- Member of Bangladesh German Chamber of Commerce and Industry
- Member of Bangladesh Ex-Cadet Association
- Life Member of Bangladesh National Society for the Blind
- Life Member of Bhatiary Golf & Country Club
- Life Member of Gulshan Society
- Adviser of Gulshan Joggers Society
- General Member of FBCCI
- Permanent Member of Banani Club Limited
- Life Member of Dhaka Boat Club Limited

Mr. Mohammed Jahangir Alam is a man of commitment which he strongly maintains in his day to day business activities.

Mr. Md. Mizanur Rahman Mollah

Additional Managing Director

Mr. Md. Mizanur Rahman Mollah is a Sponsor Director and Additional Managing Director of Crown Cement PLC. (former M. I. Cement Factory Limited). He is the Managing Director of Crown Polymer Bagging Limited, Crown Power Generation Limited, Molla Salt (Triple Refined) Industry Limited and Molla Salt Agro Food & Beverage Limited. He is also the Director of Crown Mariners Limited, Crown Cement Concrete and Building Products Limited and Crown Transportation and Logistics Limited. Together with his other family members, he has been carrying out the trading operations from their reputed organization, dealing in Cement and other Construction Materials.

He is the Managing Partner of Molla Salt Industries Unit-2, M. M. Salt Industries and also an active Partner of Molla Salt Industries and Mollah and Brothers Co., from which two branded salt has been leading the market of the nation named as "Molla Super Salt" and "Molla Salt" for the decades. He is also the Partner of Crown Enterprise.

He is one of the members of the Board's Audit Committee and Nomination and Remuneration Committee of Crown Cement PLC.

He is the highest Tax Payer of Narayanganj District for the consecutive last 7 (seven) years. Other than a businessman, he also loves to work for the underprivileged peoples of the society for which he has cofounded & leading the "Molla Salt Foundation Ltd." as honorable secretary.

Annexure-IV

Management's Discussion and Analysis

In compliance with the Condition No. 5(xxv) of the Corporate Governance Code as issued by BSEC vide its Notification dated 3 June 2018, a brief Management analysis is given on Company's position on the operations and financial statements focusing, in particular, on the following issues:

(a) Accounting policies and estimation for preparation of financial statements

The company has consistently applied the accounting policies to all the years presented. The specific accounting policies selected and applied by the company's management for significant transactions and events that have a material effect in preparation and presentation of financial statements are in compliance with the framework of the International Financial Reporting Standards (IFRSs).

Basis of preparation of the financial statements

Statement of Compliance

In accordance with the requirement of the gazette notification issued by the Financial Reporting Council (FRC) on 22 November 2020, the financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs).

The Company also complied with the requirements of following laws and regulations from various Government bodies:

- i. Bangladesh Securities and Exchange Rules 1987;
- ii. The Companies Act, 1994;
- iii. The Income Tax Ordinance, 1984; and
- iv. The Value Added Tax and Supplementary Duty Act, 2012.

The title and format of these financial statements follow the requirements of IFRSs which are to some extent different from the requirement of the Companies Act, 1994. However, such differences are not material and in the view of management, the IFRS's format gives a better presentation to the shareholders.

Use judgments and estimates

In preparing this financial statement, management has made judgments, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

(I) Judgements

Information about judgments related to lessee accounting under IFRS 16 made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is described in the Note No. 45 (J) of the Notes to the Financial Statements.

(II) Assumptions estimation and uncertainties

Information about assumptions and estimations uncertain on 30 June 2022 that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the next financial year is included in the following notes:

- Note 04 Property plant equipments
- Note 07 Intangible assets
- Note 10 Inventories
- Note 19 Employee benefit obligation
- Note 21 Deferred tax liabilities
- Note 24 Current tax liabilities
- Note 37 Commitment and Contingent liabilities

Property, plant, and equipments

Recognition and measurement

Property, plant, and equipments (PPE) are recognized as an asset if it is probable that future economic benefits associated with the asset will flow to the entity and the cost of the item can be measured reliably.

Items of property, plant, and equipments are measured at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the assets, bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management. Any gain or loss on disposal of an item of property, plant, and equipment is recognized as profit or loss.

Subsequent costs

The subsequent cost of an item of property, plant, and equipments is capitalized only if it is probable that future economic benefits embodied within the item will flow to the Company and its costs can be measured reliably. The costs of the day-to-day servicing of property, plant, and equipments are recognized in profit or loss as incurred.

Details of the company's accounting policies including changes during the year, if any, are included in the Note No. 45 of the Notes to the Financial Statements.

(b) Changes in accounting policies and estimation

The financial statements of Crown Cement PLC for the year ended 30 June 2022 have been prepared with no change in accounting policy and/or estimation. The company's financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs). There have been no significant changes in the accounting policies applied to the financial statements.

(c) Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for the current financial year with immediate preceding five years explaining reasons thereof has been described

During the year 2022, our Company has increased its total revenue by 17.31% which has mainly arisen from increase in volume of sales by 7.41% considering the previous years'. Gross profit is decreased by Tk. 663.98 Million with a percentage of 29.43% in comparing with previous years' gross profit. EPS has decreased by Tk. 7.33 (126.68%) from the previous year due to the sharp increase in raw material cost, foreign exchange loss and charging of Tax as per the provisions of laws.

(Taka in '000)

Financial Results	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
Revenue	19,139,536	16,315,315	13,876,211	14,628,433	12,559,312	9,439,820
Gross Profit	1,591,796	2,255,776	1,608,241	1,929,824	1,643,420	1,610,438
Profit before Tax	132,999	1,054,175	(28,220)	435,412	410,225	859,884
Net profit for the year	(229,266)	859,222	(132,453)	251,150	315,613	661,079
Shareholders' Equity	7,303,016	7,824,090	6,887,116	7,160,478	7,124,354	7,097,795
Total Assets	17,887,287	16,989,283	19,084,838	19,277,984	19,713,912	17,919,447
Total Current Assets	9,416,669	8,614,748	10,503,676	10,631,559	11,304,321	10,138,765
Total Current Liabilities	9,698,196	8,165,593	10,419,743	9,674,866	9,829,558	8,372,771

Cash flow Movement

Crown Cement PLC. has been generating cash flow from its operating activities. However, to support the growth momentum and retain its market share to meet consumer expectation, Crown Cement PLC. has been investing in capital expenditure over the years.

(Taka in '000)

Cash flow Movement	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
Net cash flows from operating activities	3,243,568	3,623,507	548,158	266,849	201,913	257,125
Net cash flows used in investing activities	(1,928,154)	552,531	156,733	1,723,576	(818,548)	(2,687,081)
Net cash flows used in financing activities	(1,262,759)	(4,377,787)	(613,915)	(1,915,678)	1,073,466	2,603,234
Net increase in cash and cash equivalents	52,655	(201,749)	90,976	74,747	456,831	173,278
Cash and cash equivalents at 1 July	169,999	371,749	280,774	206,027	3,856,614	3,683,336
Cash and cash equivalents at 30 June	222,654	169,999	371,749	280,774	4,313,445	3,856,614
Net operating cash inflows per share	21.84	24.40	3.69	1.80	1.36	1.73

Dividend

The Board of Directors in their meeting held on 26 October 2022 has recommended Cash Dividend @ 10% i.e. Tk. 1.00 (Taka one) only per share of Tk. 10.00 each aggregating to Tk. 148,500,000.00 (Taka fourteen crore eighty five lac) only for the year ended 30 June 2022 subject to the approval of the Shareholders' in the 28th Annual General Meeting scheduled to be held on 27 December 2022.

With this recommendation of proposed Cash Dividend, the summary of the Dividend in 2022 is represented below:

(Taka in '000)

Financial Results	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
Net Profit After Tax	(229,266)	859,222	(132,453)	251,150	315,613	744,248
Earnings Per Share	(1.54)	5.79	(0.89)	1.69	2.13	5.01
Final Cash Dividend	148,500	297,000	148,500	148,500	222,750	297,000
Number of Shares	148,500,000	148,500,000	148,500,000	148,500,000	148,500,000	148,500,000
Cash Dividend per Share	1.00	2.00	1.00	1.00	1.50	2.00

(d) Comparison of the financial performance or results and financial position as well as cash flows with the peer industry scenario

Listed cement companies in Bangladesh comprises of the following:

Name of the Company	Market Category	Year of listing on DSE	Year of listing on CSE	Year end
Crown Cement PLC. (CCPLC)	A	2011	2011	30-June
Premier Cement Mills Ltd. (PCML)	A	2013	2013	30-June
Meghna Cement Mills Ltd. (MCML)	A	1995	1996	30-June
LafargeHolcim Bangladesh Ltd. (LHBL)	A	2003	2003	31-December
Heidelberg Cement Bangladesh Ltd. (HCBL)	A	1989	1995	31-December
Confidence Cement Ltd. (CCL)	A	1998	1995	30-June
Aramit Cement Ltd. (ACL)	Z	1998	1998	30-June

(Taka in '000)

Sl. No.	Items	CCPLC	MCML	LHBL	HCBL	CCL	ACL
1	Net Profit After Tax	(229,266)	55,817	3,507,631	475,284	109,529	(572,049)
2	Dividend	10% C	5% C 5% B	25% C	26% C	5% C 5% B	5% C
3	EPS	Tk. (1.54)	Tk. 1.95	Tk. 3.02	Tk. 8.41	Tk. 1.40	Tk. (16.88)
4	NAVPS	Tk. 49.18	Tk. 57.90	Tk. 14.36	Tk. 66.60	Tk. 72.24	Tk. 12.58
5	NOCFPS	Tk. 21.84	Tk. 15.14	Tk. 4.38	Tk. 19.75	Tk. (14.44)	Tk. 5.88

EPS = Earnings Per Share, NAVPS = Net Asset Value Per Share, NOCFPS = Net Operating Cash Flows Per Share, C= Cash Dividend, B= Bonus or Stock Dividend.

(e) Financial and economic scenario of the country and the globe has been discussed briefly in the following manner

Economic growth for developing Asia slightly downgraded during 2022. Most economies in the region have scaled up their vaccine rollouts, but progress continues to vary considerably. Declining cases and vaccine progress have allowed many economies to start reopening. As global activity has bounced back, demand for goods has frequently outrun supply.

Bangladesh's economy's GDP growth rate expected to grow by 7.25% in 2022 and it is expected to be 6.60% in 2023 (source: ADB). With the latest growth, size of Bangladesh's GDP stands at \$465 billion in 2021-22 fiscal year from \$416 billion the previous year. Inflation rate for Bangladesh is expected to be 6.20% in 2022 and it was 5.6% of 2021 (source: ADB). This portrays the result of the protracted crisis arising from the war between Ukraine and Russia hitting Bangladesh's economy, making slower growth than that of pre-pandemic periods.

Our Company was able plan ahead and execute supply of product in the demanding market during the era of the pandemic, even at the face of supply disruption due to unsettled foreign exchange fluctuation and crisis of raw material, upset fuel market, crisis of vessels and activities behind key brands. Thus the Company was able to hold the business on stable growth path and even when the whole cement industry degrowth but our Company was able to achieve remarkable growth in current year.

(f) Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the Company

The recent escalation in industrial Raw Material prices does not auger well for the cement industry and indeed for the Company. Due to the prevailing excess capacity in the market, despite the sharp increase in Raw Material price and other costs, the cement players are unable to pass on the cost increase to the consumers. This is leading to a severe margin erosion for all players. Overnight, almost all the players are now facing losses as opposed to the profit scenario in the first half of 2022-2023. Fiscal risk continues to plague the Company especially the loss in exchange loss, price hike in fuel and also the impact of Section 82C of the Income Tax Ordinance that treats the advance income tax on imports of Raw Materials as minimum Tax. The Company is trying to optimize costs as much as possible under the prevailing circumstances and focusing on increasing sales to offset the erosion in contribution margins.

(g) Future plan or projection or forecast

In view of the sharp increase in expected demand in home and abroad, the Company had announced the plan to expand its capacity by installing 6th Unit. The Company remains a strong player in the market with a strong brand equity, high quality of cement, focused sales and marketing backed by seamless logistics ensuring timely deliveries to its consumers. In view of the pressure on the Taka against the US Dollar, War between Russia and Ukraine and the escalating international Raw Material prices, the profitability of the industry and indeed the Company will come under pressure in the following year. The industry will need support from the government to tide over this difficult situation. The Company will continue to focus on efficiencies in marketing and operations to strengthen its bottom line.

As a socially responsible citizen, the Company does its business ethically creating an enabling environment for its employees and the community through its myriad social initiatives. At the same time, the Company emphasizes on controlling the quality of air and water in its operations. It is also fully mindful of the 17 pillars of sustainable development goals and making a mark in contributing to most of these pillars.



(Mollah Mohammad Majnu)
Managing Director

Annexure-V

Managing Director (MD) and Chief Financial Officer's (CFO) Statement of Responsibilities

26 October 2022

The Board of Directors
Crown Cement PLC.

Subject: Declaration on Financial Statements for the year ended on 30 June 2022.

Dear Sir(s),

Pursuant to the Condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/ CMRRCD/ 2006-158/207/Admin/80 dated 3 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of Crown Cement PLC. for the year ended on 30 June 2022 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRSs), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

- (i) We have reviewed the financial statements for the year ended on 30 June 2022 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the Company's Board of Directors or its members.



(Mohammad Ahasan Ullah, FCA)
Chief Financial Officer



(Mollah Mohammad Majnu)
Managing Director

Annexure-VI

Crown Cement PLC. Dividend Distribution Policy

Background and Applicability

Bangladesh Securities and Exchange Commission (BSEC) requires the listed companies to disclose Dividend Distribution Policy.

This document, adopted by the Board of Directors of Crown Cement PLC. (former M. I. Cement Factory Ltd.), lays down the Dividend Distribution Policy ("the Policy") of the Company.

The Policy is subject to review as and when considered appropriate by the Board.

Dividend Distribution Philosophy

The Company believes in long term value creation for its shareholders while maintaining the desired liquidity and leverage ratios and protecting the interest of all the stakeholders including customers, debtors, suppliers, employees and the Government. Accordingly, the focus will continue to be on sustainable returns in terms of dividend, in consonance with the dynamics of business environment.

Dividend

Dividend represents the profit of the Company, which is distributed to shareholders in proportion to the amount paid-up on shares they hold. Dividend includes Interim Dividend.

Circumstances under which Shareholders can expect Dividend

The Board will assess the Company's financial requirements, including its growth opportunities and other pertinent factors for the purpose of considering dividend. The dividend for any financial year shall ordinarily be paid out of the Company profits for that year in terms of the regulatory provisions.

If circumstances require, the Board may also declare dividend out of accumulated profits of any previous financial year(s) in accordance with regulatory provisions, as applicable

Interim and Final Dividend

The Board may declare one or more Interim Dividends and recommend Final Dividend for the approval of the shareholders at the Annual General Meeting.

Financial Parameters and other Internal and External Factors to be Considered for Declaration of Dividend

- Distributable surplus available as per the Companies Act, Listing Regulations and other applicable regulations.
- The Company's liquidity position and future cash flow needs.
- Track record of Dividends distributed by the Company.
- Pay-out ratios of comparable companies.
- Prevailing taxation policy and legal requirements with respect to Dividend distribution.
- Capital expenditure requirements.
- Stipulations/ Covenants of loan agreements, if any.
- Macro-economic and business conditions in general.
- Any other relevant factor that the Board may deem fit to consider.

Utilization of Retained Earnings

Subject to applicable Regulations, the Company's retained earnings may be applied for:

- Organic growth needs including working capital, capital expenditure, repayment of debt, etc.
- Inorganic growth needs such as acquisition of businesses, establishment of joint ventures, etc.
- Buy back of shares subject to applicable limits.
- Payment of Dividend in future years.
- Issue of Bonus shares.
- Any other permissible purpose.

Circumstances under which the Shareholders may not expect Dividend

In line with the Dividend Distribution Philosophy, there may be certain circumstances under which the shareholders may not expect dividend, including:

- The Company has sufficient avenues to generate significantly higher returns on surplus than what a common shareholder can generate himself.
- In case of utilization of retained earnings as mentioned in this Policy.
- The Company has incurred losses or there is inadequacy of profits.

Modification of the Policy

The Board may modify this policy from time to time at its discretion or in line with any amendment made in the Act or applicable Regulations.

Disclaimer

This document does not solicit investments in the Company's securities, nor is it an assurance of guaranteed returns (in any form), for investments in the Company's shares.

HIGHLIGHT OF THE EVENTS



A view of the 27th Virtual Annual General Meeting held on 15 December 2021.

Top Dealers, Retailers and Engineers meet at Barisal.



Top Dealers, Retailers and Engineers meet at Dhaka Ladies Club.

HIGHLIGHT OF THE EVENTS



Crown Award for Excellence at Cumilla.

Top Dealers, Retailers and Engineers meet at Jhenaidah.



Top Dealers, Retailers and Engineers meet at the Savar Golf Club.

HIGHLIGHT OF THE EVENTS



"ICMAB Best Corporate Award-2020" received by Mr. Mohammad Ahasan Ullah, FCA, Chief Financial Officer and Mr. Md. Mozharul Islam, FCS, Senior General Manager & Company Secretary.

Top Dealers, Retailers and Engineers meet at Bogura.



WPPF cheque for the year ended 30 June 2021 was handed over to the Bangladesh Welfare Foundation & Central Fund of Ministry of Labour and Employements.



LATE ALHAJ MD. ABDUR ROUF

Alhaj Md. Abdur Rouf was the Founder Chairman and one of the Sponsor Shareholders of Crown Cement PLC. (former M. I. Cement Factory Limited). He played an important role towards the development of the Company. He breathed his last on 11 May 2021. The Board of Directors of Crown Cement PLC. recalls his contribution to the Company and pray to the Almighty Allah (SWT) for granting him Jannatul Ferdous.

AUDITORS' REPORT



INDEPENDENT AUDITORS' REPORT

To the Shareholders of Crown Cement PLC.
Report on the audit of the financial statements

Opinion

We have audited the financial statements of Crown Cement PLC., which comprise the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 30 June 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), we have fulfilled our ethical responsibilities in accordance with the IESBA code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye-Laws. We believe that the audit evidence has obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Without modifying our opinion, we draw attention to Note No. 30.1 of the financial statements, the Company has translated its unsettled foreign currency liabilities (USD) at the exchange rate (BC Selling rate of Bangladesh Bank) of BDT 93.5/\$1 on 30 June 2022 as per the requirements of IAS 21 — The Effects of Changes in Foreign Exchange Rate. Subsequently, up to 30 September 2022, foreign currency liabilities have been settled at the average rate of BDT 102.15/\$1 as disclosed under Event after Reporting Period as per IAS 10 in Note No. 48.1 to the financial statements of the Company.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters.

1. Revenue and Trade and Other Receivables

See Note No. 25 and 11 to the Financial Statements

The Key Audit Matter	How the matter was addressed in our audit
Revenue recognition and collection have significant and wide influence on financial statements. The Company reported revenue and trade and other receivables amounting Taka 19,139,536,196 and Taka 2,411,091,817 respectively. Revenue is recognized when the amounts and the related costs are reliably measured and the performance obligation is completed through passing of control to the customers. While the risk and rewards are being transferred for the performance obligations at the delivery point and control has passed, there is a risk that the Company might misstate or manipulate sales quantity or price in the financial statements. There is also a risk that revenue may be overstated or understated through various discounts and incentives. However, the management of the Company informed us that they do not have any policy that allows to give any such incentives to dealers.	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none">■ We assessed the reporting environment of the Company as well as other relevant systems supporting the accounting or revenue;■ We examined customer invoice (Mushak 6.3), sales account book (6.2), VAT submission form (Mushak 9.1) and receipts of payment on a test basis;■ We summarized of Mushak 9.1, Mushak 6.7, Mushak 6.8 month wise and cross checked with financial statements booked as revenue;■ We obtained and verified supporting documents for sales transactions recorded;■ We enquired that the Company did not offer any discount to dealers during the year;

The Key Audit Matter	How the matter was addressed in our audit
	<ul style="list-style-type: none"> ■ We tested the timing of revenue recognition as well as cut off checked; ■ We reviewed the collection of trade and other receivables and its subsequent status as well; ■ We reviewed age analysis and calculation of expected credit loss/allowance for bad and doubtful debts of trade and other receivables; and ■ We assessed whether the sufficient disclosure has been given.

2. Loan (Long term and short term)

See Note No. 18, 22 and 30 to the Financial Statements

The Key Audit Matter	How the matter was addressed in our audit
Working capital of the Company is dependent on the short-term loan and bank overdraft. Most of the loans are floating interest bearing and, in the future, if the rates change (increases), the Company would require to make interest payment accordingly. The total long-term loan is Taka 89,222,224 and short-term loan is Taka 6,825,431,262. Total finance cost is Taka 781,515,441 which is 50.13% of the expenses (Administrative, selling and finance cost). That is indicating a major portion of the cost is interest cost. The Company is legally bound for the interest cost and any default may cause reputational and legal issues.	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> ■ We sent balance confirmations to respective banks and also obtained few balance confirmations from certain banks with majority transactions; ■ We reviewed and checked the sanction letters and repayment schedules; ■ Cross checked with liability certificate provided by financial institutions, bank confirmations and financial statements booked as individual bank loan; ■ We performed recalculation of finance cost and checked its accuracy; and ■ We also reviewed the disclosure requirements with obtaining all terms and conditions of the loan.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

The other information comprises all of the information in the annual report other than the consolidated and separate financial statements and our auditors' report thereon.

Other Matter

The financial statements of Crown Cement PLC for the year ended 30 June 2021 were audited by Hoda Vasi Chowdhury & Co., Chartered Accountants, who expressed an unmodified opinion on those financial statements on October 27, 2021.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRSs), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing (ISAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with International Standards on Auditing (ISAs), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period, and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

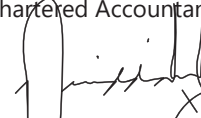
Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and International Standards on Auditing (ISAs), we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- c) the Company's statement of financial position and the statement of profit or loss and other comprehensive income along with the annexed Notes 1 to 48 dealt with by the report are in agreement with the books of account; and
- d) the expenditures incurred were for the purposes of the Company's affairs.

Dated: 26 October 2022
Dhaka, Bangladesh

Signed for & on behalf of
MABS & J Partners
Chartered Accountants



Nasir U Ahmed

FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales)
Deputy Managing Partner
ICAB Enrollment No: 535
DVC No:2210260535AS308301

Crown Cement PLC.
Statement of Financial Position

	Note	30 June	
		2022	2021
Assets			
Property, plant and equipments	4	6,383,937,488	6,915,719,747
Right-of-use asset	5	17,566,965	310,934,058
Capital work in progress	6	1,658,172,074	785,093,220
Intangible asset	7	26,659,836	31,742,584
Investment in associates	8	384,281,664	331,045,029
Non-current assets		8,470,618,027	8,374,534,637
Investment in shares	9	65,993,317	61,080,713
Inventories	10	1,630,861,109	1,687,722,887
Trade and other receivables	11	2,411,091,817	2,802,789,682
Advances, deposits and prepayments	12	248,266,519	319,259,375
Advance income tax	13	3,134,685,182	2,842,919,010
Short term investment	14	1,703,117,104	730,976,784
Cash and cash equivalents	15	222,653,961	169,999,455
Current assets		9,416,669,008	8,614,747,906
Total assets		17,887,287,035	16,989,282,543
Equity			
Share capital	16	1,485,000,000	1,485,000,000
Share premium	17	2,956,560,000	2,956,560,000
Revaluation reserve		780,920,938	798,804,134
Retained earnings		2,080,535,163	2,583,725,706
Total equity		7,303,016,101	7,824,089,840
Liabilities			
Loans and borrowings	18	48,663,186	140,575,975
Employee benefits	19	255,124,771	221,073,919
Lease liabilities	20	-	21,343,845
Deferred tax liabilities	21	582,286,747	616,606,407
Non-current liabilities		886,074,705	999,600,147
Loans and borrowings	22	6,865,990,300	6,677,180,578
Lease liabilities	20	21,343,845	296,732,909
Trade and other payables	23	1,996,249,636	816,862,255
Current tax liabilities	24	814,612,448	374,816,816
Total current liabilities		9,698,196,229	8,165,592,557
Total liabilities		10,584,270,934	9,165,192,704
Total equity and liabilities		17,887,287,035	16,989,282,543
Net Asset Value Per Share (NAVPS)		49.18	52.69

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


Mollah Mohammad Majnu
 Managing Director


Md. Mizanur Rahman Mollah
 Director


Mohammad Ahasan Ullah, FCA
 Chief Financial Officer


Md. Mozharul Islam, FCS
 Company Secretary

As per our report of same date

Signed for & on behalf of
 MABS & J Partners
 Chartered Accountants

Dated: 26 October 2022
 Dhaka, Bangladesh


Nasir U Ahmed
 FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales)
 Deputy Managing Partner
 ICAB Enrollment No: 535
 DVC No:2210260535AS308301

Crown Cement PLC.**Statement of Profit or Loss and Other Comprehensive Income**

	Note	For the year ended 30 June	
		2022	2021
Revenue	25	19,139,536,196	16,315,315,422
Cost of sales	26	(17,547,740,109)	(14,059,539,138)
Gross profit		1,591,796,087	2,255,776,284
Other operating income	27	59,365,034	84,757,244
General and administrative expenses	28	(260,154,554)	(229,377,829)
Marketing, selling and distribution expenses	29	(506,395,377)	(547,661,405)
Operating profit		884,611,191	1,563,494,294
Finance cost	30	(781,515,441)	(561,409,223)
Finance income	31	29,903,161	52,520,469
Net finance expenses		(751,612,281)	(508,888,754)
Profit before contribution to WPPF		132,998,910	1,054,605,540
Contribution to WPPF		(6,333,281)	(50,219,311)
Profit before income tax		126,665,629	1,004,386,229
Share of profit from associates	32	54,736,605	49,788,657
Profit before income tax		181,402,234	1,054,174,886
Income tax expenses	33	(410,667,868)	(194,953,338)
Profit for the year		(229,265,634)	859,221,549
Other comprehensive income			
Revaluation of property, plant and equipments		-	212,955,665
Deferred tax expense on revalued asset		-	(8,518,227)
Remeasurement of defined benefit liability (net of tax)		-	(6,507,821)
Other comprehensive income for the year, net of tax		-	197,929,617
Total comprehensive profit/(loss) for the year		(229,265,634)	1,057,151,167
Earnings per share (EPS)			
Basic and diluted earnings per share (per value of Tk.10)	35	(1.54)	5.79

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


Mollah Mohammad Majnu
 Managing Director


Md. Mizanur Rahman Mollah
 Director


Mohammad Ahasan Ullah, FCA
 Chief Financial Officer


Md. Mozharul Islam, FCS
 Company Secretary

As per our report of same date

Signed for & on behalf of
 MABS & J Partners
 Chartered Accountants

Dated: 26 October 2022
 Dhaka, Bangladesh


Nasir U Ahmed
 FCA, FCS, CGMA, ACMA (UK), FCA (England & Wales)
 Deputy Managing Partner
 ICAB Enrollment No: 535
 DVC No:2210260535AS308301

Crown Cement PLC. Statement of Changes in Equity

Attributable to owners of the Company For the year ended 30 June					
	Share Capital	Retained Earnings	Share Premium	Revaluation Reserve	Total Equity
Year-2022					
Balance at 01 July 2021	1,485,000,000	2,583,725,706	2,956,560,000	798,804,134	7,824,089,839
Total comprehensive loss for the year :					
Net loss for the year	-	(229,265,634)	-	-	(229,265,634)
Other comprehensive loss for the year	-	-	-	-	-
Total comprehensive loss for the year		(229,265,634)	-	-	(229,265,634)
Cash dividend paid 20%	-	(297,000,000)	-	-	(297,000,000)
Excess depreciation on revalued assets	-	23,075,092	-	(23,075,092)	-
Deferred tax adjust on excess depreciation	-	-	-	5,191,896	5,191,896
Balance at 30 June 2022	1,485,000,000	2,080,535,163	2,956,560,000	780,920,938	7,303,016,101
Year-2021					
Balance as at 01 July 2020	1,485,000,000	1,854,089,572	2,956,560,000	591,466,142	6,887,115,714
Net profit for the year	-	859,221,549	-	-	859,221,549
Total comprehensive profit/(loss) for the year :					
Remeasurement of defined benefit (net of tax)	-	(6,507,821)	-	-	(6,507,821)
Deferred tax expense on revalued assets	-	-	-	(8,518,227)	(8,518,227)
Revaluation of property, plant and equipments	-	-	-	212,955,665	212,955,665
Total comprehensive income for the year		852,713,728	-	204,437,438	1,057,151,166
Cash dividend paid 10%	-	(148,500,000)	-	-	(148,500,000)
Excess depreciation on revalued assets	-	25,422,406	-	(25,422,406)	-
Deferred tax adjustment on excess depreciation	-	-	-	5,720,041	5,720,041
Deferred tax adjustment on revalued assets	-	-	-	22,602,918	22,602,918
Balance at 30 June 2021	1,485,000,000	2,583,725,706	2,956,560,000	798,804,134	7,824,089,840


Mollah Mohammad Majnu
Managing Director


Md. Mizanur Rahman Mollah
Director


Mohammad Ahasan Ullah, FCA
Chief Financial Officer


Md. Mozharul Islam, FCS
Company Secretary

Crown Cement PLC.
Statement of Cash Flows

Note	For the year ended 30 June	
	2022	2021
Operating activities		
Cash received from customers	19,522,044,827	17,414,121,807
Cash received from other operating income	254,052,767	319,366,607
Cash paid to suppliers, employees and others	(16,138,038,287)	(13,712,575,855)
Cash generated from operating activities	3,638,059,307	4,020,912,559
Income tax paid	(394,491,499)	(397,405,492)
Net cash flows from operating activities	3,243,567,808	3,623,507,067
Investing activities		
Acquisition of property, plant and equipments	(112,498,590)	(411,323,388)
Proceeds from disposal of PPE	6,354,556	300,869,614
Payment for capital work in progress	(873,078,853)	(136,305,808)
Income from investment	(1,499,970)	(51,648,088)
Interest received	24,775,355	83,243,890
Investment in/encashment of FDR	(972,140,320)	777,882,586
Investment in shares	(66,371)	(10,187,926)
Net cash flows from investing activities	(1,928,154,192)	552,530,881
Financing activities		
Repayment of term loans and borrowings	(91,912,789)	(524,613,124)
Proceeds from/repayment of short term loans and borrowings	188,809,723	(2,870,938,115)
Repayment of lease liabilities	(402,979,028)	(289,642,806)
Interest paid	(709,140,358)	(587,875,237)
Payment of IPO application fund	(12,850,753)	13,765
Final Dividend paid	(234,685,906)	(104,731,930)
Net cash used in financing activities	(1,262,759,110)	(4,377,787,446)
Net (decrease)/increase in cash and cash equivalents	52,654,506	(201,749,498)
Opening cash and cash equivalents	169,999,455	371,748,953
Closing cash and cash equivalents	222,653,961	169,999,455
Net Operating Cash Flows Per Share (NOCFPS)	21.84	24.40


Mollah Mohammad Majnu
 Managing Director


Md. Mizanur Rahman Mollah
 Director


Mohammad Ahasan Ullah, FCA
 Chief Financial Officer


Md. Mozharul Islam, FCS
 Company Secretary

Crown Cement PLC.
Notes to the Financial Statements
 For the year ended 30 June 2022

1.0 Reporting Entity

1.1 Company Profile

Crown Cement PLC. (hereinafter referred to as "the Company" or "CCPLC") was incorporated on 31 December 1994 under the Companies Act, 1994 as a public limited company in Bangladesh. The Company subsequently went for Initial Public Offering (IPO) of shares in January 2011 which was fully subscribed and issued. The Company was listed with Chittagong Stock Exchange Limited (CSE) on 5 May 2011 and Dhaka Stock Exchange Limited (DSE) on 18 May 2011.

The Registered Office of the Company is situated at West Mukterpur, Munshigonj and the Corporate Office is situated at Delta Life Tower, (3rd & 6th floor), Plot # 37, Road # 45 (South) and 90 (North), Gulshan-2, Dhaka-1212.

The Company has four Associate Companies namely Crown Power Generation Limited (CPGL), Crown Mariners Limited (CML), Crown Cement Concrete and Building Products Limited (CCCBPL) and Crown Transportation and Logistics Limited (CTLL).

1.2 Nature of business activities

The principal activities of the Company are manufacturing and marketing of Ordinary Portland Cement (OPC) and Portland Composite Cement (PCC), the Company has been marketing its products with the brand name "Crown Cement". In addition to sale of Company's products in the local market, the Company also exports its products to India. The plant of the Company is equipped with state of the art vertical roller mill (VRM).

2.0 Basis of preparation of the financial statements

2.1 Statement of Compliance

In accordance with the requirement of the gazette notification issued by the Financial Reporting Council (FRC) on 22 November 2020, the financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs.)

The Company also complied with the requirements of following laws and regulations from various Government Bodies:

- "i. Securities and Exchange Rules 1987;
- ii. The Companies Act, 1994;
- iii. The Income Tax Ordinance, 1984; and
- iv. The Value Added Tax and Supplementary Duty Act, 2012."

"The title and format of this financial statements follow the requirements of IFRSs which are to some extent different from the requirement of the Companies Act, 1994. However, such differences are not material and in the view of management, IFRS format gives a better presentation to the Shareholders.

Details of the Company's accounting policies including changes during the year, if any, are included in Note No. 45.

2.2 Authorisation for issue

This financial statement is authorised for issue by the Board of Directors in its 236th Board of Directors meeting held on 26 October, 2022.

2.3 Reporting Period

The financial period of the Company covers period ended on 30 June 2022.

2.4 Comparative and reclassification

Comparative information has been disclosed for all numerical, narrative and descriptive information where it is relevant for understanding of the current period financial statements. Comparative figures have been rearranged/reclassified wherever considered necessary, to ensure better comparability with the current period financial statements and to comply with relevant IFRSs.

2.5 Functional and presentation currency

This financial statements are presented in Bangladeshi Taka (Taka/Tk./BDT) which is the Company's functional and presentation currency. All amounts have been rounded off to the nearest integer.

3.0 Use of judgements and estimates

In preparing this financial statement, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

a. Judgements

Information about judgements related to lessee accounting under IFRS 16 made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is described in Note No. 45(J).

b. Assumptions estimation and uncertainties

Information about assumptions and estimation uncertainties at 30 June 2022 that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the next financial year is included in the following notes:

Note No. 4 Property plant equipments

Note No. 7 Intangible assets

Note No. 10 Inventories

Note No. 19 Employee benefit obligation

Note No. 21 Deferred tax liabilities

Note No. 24 Current tax liabilities

Note No. 37 Commitment and Contingent liabilities

4.0 Property, plant and equipments, net

Particulars	Cost				Rate %	Accumulated Depreciation				Written down Value As at 30 June 2022	Written down Value As at 30 June 2021
	As at 1 July 2021	Addition during the year	Disposal during the year	As at 30 June 2022		As at 1 July 2021	Charged during the year	Disposal during the year	As at 30 June 2022		
	1	2	3	4=(1+2-3)	5	6	7	8	9=(6+7-8)	10=(4-9)	11=(1-6)

A. Cost

Land & land developments	788,477,003	66,193,747	-	854,670,750	-	-	-	-	-	854,670,749	788,477,003
Building	1,042,680,310	16,820	-	1,042,697,130	5%	340,643,544	35,102,625	-	375,746,169	666,950,962	702,036,767
Plant & machineries	3,802,074,630	6,980,269	-	3,809,054,899	10%	1,802,759,108	203,858,533	-	2,006,617,641	1,802,437,258	1,999,315,522
Electrical equipments and tools	1,144,334,667	555,875	-	1,144,890,542	10%-20%	661,856,047	68,545,162	-	730,401,210	414,489,333	482,478,620
Vessel	1,820,264,934	-	-	1,820,264,934	10%	757,303,827	186,841,871	-	944,145,698	876,119,236	1,062,961,107
Air conditioners	35,342,440	4,005,591	-	39,348,031	15%	18,881,168	2,709,846	-	21,591,014	17,757,017	16,461,272
Decoration	73,725,312	-	-	73,725,312	20%	51,840,817	14,745,062	-	66,585,880	7,139,433	21,884,495
Office equipments	11,224,612	1,258,193	-	12,482,805	20%	10,594,839	287,253	-	10,882,092	1,600,714	629,773
Computer	50,908,617	3,242,006	-	54,150,623	33.33%	49,865,551	975,055	-	50,840,606	3,310,017	1,043,066
Furniture & fixtures	17,147,261	841,789	-	17,989,050	10%	9,096,628	833,602	-	9,930,230	8,058,820	8,050,633
Motor vehicles	1,013,918,732	29,404,300	18,666,378	1,024,656,653	10%-15%	536,479,390	65,841,450	13,270,515	589,050,325	435,606,328	477,439,342
Silo	896,130,666	-	-	896,130,666	5%-15%	323,911,693	33,550,140	-	357,461,834	538,668,832	572,218,972
Sundry assets	28,402,701	-	-	28,402,701	10%-20%	11,509,918	2,519,293	-	14,029,212	14,373,489	16,892,783
Sub total	10,724,631,885	112,498,590	18,666,378	10,818,464,097	-	4,574,742,550	615,809,894	13,270,515	5,177,281,909	5,641,182,187	6,149,889,355

B. Revaluation

Land & land development	602,524,047	-	-	602,524,047	-	-	-	-	-	602,524,047	602,524,047
Factory and buildings	114,363,274	-	-	114,363,274	5%	40,291,193	3,703,604	-	43,994,797	70,368,477	74,072,081
Mother vessels	(104,480,613)	-	-	(104,480,613)	5%	-	-	-	-	(104,480,613)	(104,480,613)
Plant & machineries and others	326,325,419	-	-	326,325,419	10%-20%	132,610,543	19,371,488	-	151,982,031	174,343,388	193,714,876
Sub total	938,732,127	-	-	938,732,127	-	172,901,736	23,075,092	-	195,976,827	742,755,300	765,830,391
As at 30 June 2022	11,663,364,012	112,498,590	18,666,378	11,757,196,224	-	4,747,644,265	638,884,986	13,270,515	5,373,258,737	6,383,937,488	6,915,719,747
As at 30 June 2021	11,629,368,953	411,323,388	377,328,329	11,663,364,012	-	4,123,557,444	677,580,666	53,493,844	4,747,644,265	6,915,719,747	6,915,719,747

5.0 Right-of-use asset (RoU)

	2022	2021
i. Cost		
Balance at 1 July	649,073,628	382,056,982
Additions	106,246,119	267,016,646
Disposal/adjustment	-	-
Balance at 30 June	755,319,747	649,073,628
ii. Accumulated depreciation		
Balance at 1 July	338,139,570	67,127,406
Additions	399,613,213	271,012,164
Disposal/adjustment	-	-
Balance at 30 June	737,752,782	338,139,570
Carrying amount (i-ii)	17,566,965	310,934,058

A separate schedule of Right-of-use asset (RoU) is given in **Annexure-A**.

6.0 Capital work in progress

	2022	2021
i. Cost		
Balance at 1 July	785,093,220	442,339,580
Additions	873,078,854	404,877,469
Balance at 30 June	1,658,172,074	847,217,049
Transfer/capitalized	-	(62,123,829)
Balance at 30 June	1,658,172,074	785,093,220

7.0 Intangible assets

	2022	2021
i. Cost		
Balance at 1 July	50,827,478	50,827,478
Additions	-	-
Balance at 30 June	50,827,478	50,827,478
ii. Accumulated amortization		
Balance at 1 July	19,084,894	14,002,146
Additions	5,082,748	5,082,748
Balance at 30 June	24,167,642	19,084,894
Carrying amount (i-ii)	26,659,836	31,742,584

8.0 Investment in associate and subsidiary companies

	2022	2021
(i) Investment in associate companies		
a. Crown Power Generation Limited		
Balance at 1 July	10,381,886	9,103,930
Add: Share of profit during the year	6,770,094	1,277,956
Balance at 30 June	17,151,980	10,381,886

	2022	2021
b. Crown Mariners Limited		
Balance at 1 July	292,973,804	264,936,242
Add: Share of profit during the year	28,660,396	28,037,562
Balance at 30 June	321,634,200	292,973,804
c. Crown Cement Concrete and Building Products Limited		
Balance at 1 July	26,189,369	5,716,230
Add: Share of profit during the year	15,528,047	20,473,139
Balance at 30 June	41,717,415	26,189,369
d. Crown Transportation and Logistics Limited 8(d)		
Balance at 1 July	-	-
Add: Share of profit from investment	3,778,068	-
Balance at 30 June	3,778,068	-
Sub-Total (i)	384,281,664	329,545,059

8(d) As share of losses of Crown Cement PLC. in Crown Transportation and Logistics Ltd. as on 30 June 2021 exceeded its interest thereof, Crown Cement PLC. discontinues recognising its share of further losses as per clause 38 of IAS 28 Investment in Associate and Joint Ventures is the year of 30 June 2021.

(ii) Investment in subsidiary companies

	2022	2021
a. Ocean Vision Shipping Lines Limited		
Share money deposit	-	499,990
	-	499,990
b. Ocean Victory Shipping Lines Limited		
Share money deposit	-	499,990
	-	499,990
c. Ocean Voyager Shipping Lines Limited		
Share money deposit	-	499,990
	-	499,990
Sub-Total (ii)	-	1,499,970
Total investment in associate and subsidiary companies (i+ii)	384,281,664	331,045,029

Particulars	Purpose
Crown Power Generation Limited	Crown Power Generation Limited is supplying 100% of its power generation to CCPLC at BPDB Govt tariff, which is 7% of CCPLC's total consumption.
Crown Mariners Limited	Crown Mariners Limited has leased out its lighter vessel to CCPLC for carrying raw materials of CCPLC from Chittagong outer anchor to CCPLC factory, Muktarpur. CCPLC is paying lease rent to CML at price agreed by both parties.
Crown Cement Concrete and Building Products Limited	Crown Cement Concrete and Building Products Limited is buying 90% of Cement RM at market price from CCPLC Cement is 25% of CCCBPL total RM Cost.
Crown Transportation and Logistics Limited	Crown Transportation and Logistics Limited is providing transportation services to the customers of CCPLC. Customers are directly paying the freight bill to CTLL.

8.1 CCPLC owns 20% ordinary shares in Crown Power Generation Limited (CPGL), Crown Mariners Limited (CML), Crown Cement Concrete and Building Products Limited (CCCBPL) and Crown Transportation & Logistics Limited (CTLL). Remaining shares are owned by the directors of CCPLC and their close relatives. Additionally, CCPLC has trade relationship with the above-mentioned companies. Under the circumstances, CCPLC has reviewed the applicability of the provisions of IFRS 10: "Consolidated Financial Statements" or under IAS 28: "Investments in Associates and Joint ventures" to account for the investment in these companies.

As per para-5 of IFRS 10, an investor, regardless of the nature of its involvement with an entity (the investee), shall determine whether it is a parent by assessing whether it controls the investee. The first of the three elements of control focuses on the power over the investee, i.e. current ability of the investor's to direct the investee's relevant activities arises from rights. For the purpose of assessing power, only substantive rights (that is having the practical ability to exercise that right) shall be considered.

Following factors need to be considered in determining whether rights are substantive

- i) Whether there are any barriers that prevent the holders from exercising their rights;
- ii) Whether a mechanism is in place that provides the holders with the practical ability to exercise their rights collectively;
- iii) Whether the holders would benefit from the exercise of their rights.

There is no such agreement or a mechanism is in place with other shareholders in writing which would enable CCPLC to control or direct the collective decision-making of the individuals holding voting's rights in the related entities, especially in the interest of CCPLC. Moreover, when the Company has an investment in a company where its directors have individual investment in the same company, in this case - two or more investors must act together to direct activities that affect returns if none of the investor has full control over the investee through individual capacity (IFRS 10.9). Hence, it can be concluded that CCPLC does not have absolute control over the associate companies.

As per IAS 28 "Investment in associates and joint ventures" when a company holds approximately 20% to 50% of a company's ordinary stock, it is considered to have significant influence. The equity method is the standard technique used when one company-the investor, has a significant influence over another company, the investee. The equity method is an accounting technique used by a company to record the profits earned through its investment in another company. With the equity method of accounting, the investor company reports the profit or loss earned by the other company on its income statement, in an amount proportional to the percentage of its equity investment in the other company. As a result, application of the equity method provides more informative reporting of the investor's net assets and profit or loss.

Therefore, the equity method of accounting as per IAS 28 is more appropriate for accounting of investment of CCPLC in the four associate companies, as it provides more informative reporting of the investor's net assets and profit or loss in this particular scenario.

8.2 Ocean Vision Shipping Lines Limited, Ocean Victory Shipping Lines Limited and Ocean Voyager Shipping Lines Limited have been formed in the financial year 2019-2020 with 99.99% investement from CCPLC. The operations of these companies have not been started since its incorporation and the Company in its 26th AGM approved the liquidation of these companies. Accordingly liquidation process completed with publication of gazette notification on 31 August 2021.

The above subsidiaries have not been consolidated considering the materiality of investment size and also their subsequent liquidation status. As per the Conceptual Framework for Financial Reporting, which sets the essential concepts of IFRS statements, the information is considered to be immaterial if, when omitted, it would not influence decision the users make about the entity based on the financial statements. Since the concept of materiality is valid throughout all standards, it is also applied here in the process of taking consolidation decision of those subsidiaries.

9.0 Investment in shares

	2022	2021
Balance at 1 July	61,080,713	44,723,353
Additions	204,573	15,203,816
Disposals during the year	(138,202)	(5,015,890)
Unrealized gain on fair valuation	4,846,233	6,169,434
Balance at 30 June	65,993,317	61,080,713

10.0 Inventories

	2022	2021
Raw materials	1,073,972,667	1,158,818,365
Finished goods	70,645,342	41,293,633
Material in transit	37,929,433	22,992,024
Stores and spares	448,313,666	464,618,864
Balance at 30 June	1,630,861,109	1,687,722,887

11.0 Trade and other receivables

	2022	2021
Trade receivables (note - 11.1)	2,246,808,354	2,638,724,004
Other receivables (note- 11.3)	164,283,463	164,065,678
Balance at 30 June	2,411,091,817	2,802,789,682

11.1 Trade receivables

	2022	2021
Trade receivables	2,356,073,663	2,758,781,811
Allowances for impairment of trade receivables (note-11.2)	(109,265,309)	(120,057,807)
Balance at 30 June	2,246,808,354	2,638,724,004

11.2 Allowances for impairment of trade receivables

	2022	2021
Balance at 1 July	120,057,807	43,929,927
Allowances for impairment of trade receivables	-	76,127,880
Reversal of impairment losses on financial assets	(10,792,498)	-
Balance at 30 June	109,265,309	120,057,807

11.3 Other receivables

	2022	2021
Interest receivable on short term investment - FDRs	16,578,123	11,450,318
Alunited Maritime Business (Pvt) Limited	2,956,940	2,956,940
Receivable against mother vessel income	59,730,160	73,917,756
Duty drawback receivable	85,018,240	75,740,664
Balance at 30 June	164,283,463	164,065,678

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

12.0 Advances, deposits and prepayments

	2022	2021
(A) Advances		
Advance to suppliers and others	104,149,623	177,754,136
Advance to employees	10,554,509	10,746,948
	114,704,132	188,501,084
(B) Deposits		
Security deposit and other deposits	67,629,831	61,312,467
Value Added Tax	26,670,952	18,770,852
Margin for bank guarantee	5,848,702	6,197,716
L/C margin deposits	7,386,456	4,322,745
	107,535,941	90,603,781
(C) Prepayments		
Prepaid expenses	26,026,446	40,154,511
	26,026,446	40,154,511
Balance at 30 June (A+B+C)	248,266,519	319,259,375

13.0 Advance income tax

	2022	2021
Opening balance	2,842,919,010	2,445,513,518
Additions	394,491,499	397,405,492
Refund	(102,725,327)	-
Balance at 30 June	3,134,685,182	2,842,919,010

14.0 Short term investment

	2022	2021
One Bank Limited	385,269,037	369,394,691
Bank Alfalah Limited	131,117,280	124,851,305
Dhaka Bank Ltd.	950,000,000	-
Standard Chartered Bank Limited	236,730,788	236,730,788
Balance at 30 June	1,703,117,104	730,976,784

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

15.0 Cash and cash equivalents

	2022	2021
Cash in hand	929,103	1,232,590
Cash at banks	221,724,858	168,766,865
Balance at 30 June	222,653,961	169,999,455

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

16.0 Share capital

	2022	2021
Authorized capital		
500,000,000 Ordinary Shares of Taka 10 each	5,000,000,000	5,000,000,000

Issued, Subscribed & Paid-up capital

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

Sl. No.	Name	2022		Face Value (Taka)	
		% of Holding	Number of shares	2022	2021
1	Mohammed Jahangir Alam	15.50%	23,024,925	230,249,250	230,249,250
2	Late Alhaj Md. Khabir Uddin Mollah	15.75%	23,388,750	233,887,500	233,887,500
3	Md. Alamgir Kabir	9.70%	14,397,075	143,970,750	143,970,750
4	Mollah Mohammad Majnu	8.17%	12,127,500	121,275,000	121,275,000
5	Md. Mizanur Rahman Mollah	8.17%	12,127,500	121,275,000	121,275,000
6	Md. Almas Shimul	4.90%	7,276,500	72,765,000	72,765,000
7	Late Alhaj Md. Abdur Rouf	1.75%	2,598,750	25,987,500	25,987,500
8	Md. Ashrafuzzaman	1.75%	2,598,750	25,987,500	25,987,500
9	Md. Abdul Ahad	1.40%	2,079,000	20,790,000	20,790,000
10	General Public	32.92%	48,881,250	488,812,500	488,812,500
		100%	148,500,000	1,485,000,000	1,485,000,000

The transfer of the Shares of Late Alhaj Md. Khabir Uddin Mollah and Late Alhaj Md. Abdur Rouf is yet to be executed.

Shareholding range	Number of shareholders		Holdings	
	2022	2021	2022	2021
Less than 499 shares	20,286	22,853	2,374,472	2,729,733
500 to 5,000 shares	1,041	1,157	1,457,601	1,674,805
5,001 to 10,000 shares	66	84	476,264	609,215
10,001 to 20,000 shares	26	35	372,094	504,439
20,001 to 30,000 shares	11	15	263,958	360,621
30,001 to 40,000 shares	7	8	247,722	275,631
40,001 to 50,000 shares	5	8	237,213	384,766
50,001 to 100,000 shares	10	9	728,958	632,398
100,001 to 1,000,000 shares	25	30	10,856,532	11,422,558
Over 1,000,000 shares	18	18	131,485,186	129,905,834
	21,495	24,217	148,500,000	148,500,000

17.0 Share premium

	2022	2021
This represents share premium of Taka 3,048 million raised by issuing 30 million of ordinary shares at Taka 101.60 per share through IPO during the year 2010-2011. The break-up of the balance of share premium is given below:		
Share premium realized during the year 2010-2011	3,048,000,000	3,048,000,000
Income tax paid on share premium	(91,440,000)	(91,440,000)
	2,956,560,000	2,956,560,000

18.0 Loans and borrowings

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

	2022	2021
Prime Bank Limited	48,098,909	100,235,711
Dhaka Bank Limited	564,277	40,340,265
Balance at 30 June	48,663,186	140,575,975

19.0 Employee benefits

	2022	2021
Balance at 1 July	221,073,919	198,049,350
Remeasurement of defined benefit liability	-	8,397,189
Current service cost addition	57,727,419	30,007,721
Payment/adjustments	(23,676,567)	(15,380,341)
	255,124,771	221,073,919

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

20.0 Lease obligation

i) Lease liabilities recognised in statement of financial position

	2022	2021
Lease obligation - non current portion	-	21,343,845
Lease obligation - current portion	21,343,845	296,732,909
	21,343,845	318,076,754

ii) Amounts recognised in profit or loss

	2022	2021
Interest on lease liabilities	21,835,251	18,886,664
Amortization expenses		
Factory overhead	373,262,765	244,661,720
Administrative expenses	26,350,448	26,350,448
	421,448,464	289,898,832

iii) Amounts recognised in statement of cash flows

Total cash-outflow for leases	402,979,028	289,642,806
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A separate schedule of Lease obligation is given in **Annexure-A**.

21.0 Deferred tax liabilities

Deferred tax liability has been recognised in accordance with the provision of IAS-12: "Income Taxes" based on temporary differences arising due to difference in the carrying amounts of the assets or liabilities and their tax base.

	2022	2021
Balance at 30 June 2021-deferred tax liability	532,253,380	603,417,504
Add: Deferred tax (income)/expense during the year	(29,127,765)	(71,164,124)
	503,125,615	532,253,380
Deferred tax on revaluation		
Opening balance	84,353,027	104,157,760
Less: Deferred tax adjustment on revalued assets	-	(22,602,918)
Add: Addition during the year	-	8,518,227
Less: Deferred tax adjustment on excess depreciation	(5,191,896)	(5,720,041)
	79,161,132	84,353,027
Balance at 30 June 2022- deferred tax liability	582,286,747	616,606,407

21.1 Details of deferred tax calculation

	Carrying amount on balance sheet date	Tax Base	(Taxable)/deductible temporary difference
For the year ended 30 June 2022			
Property, plant and equipments	5,641,182,187	3,037,312,445	(2,603,869,742)
Provision for gratuity	255,124,771	-	255,124,771
Allowance for doubtful debt and impairment allowance	109,265,309	-	109,265,309
Right of use asset	29,739,904	33,105,719	3,365,815
			(2,236,113,847)
Applicable tax rate			22.5%
Deferred tax liability as on 30 June 2022			(503,125,616)
Deferred tax liability as on 30 June 2021			(532,253,380)
Deferred tax income for the year ended 30 June 2022			29,127,765
For the year ended 30 June 2021			
Property, plant and equipments	6,149,889,356	3,449,670,140	(2,700,219,216)
Provision for gratuity	221,073,919	-	221,073,919
Allowance for doubtful debt and impairment allowance	120,057,807	-	120,057,807
Right of use asset	32,041,754	25,558,668	(6,483,085)
			(2,365,570,579)
Applicable tax rate			22.5%
Deferred tax liability as on 30 June 2021			(532,253,380)
Deferred tax liability as on 30 June 2020			603,417,504
Deferred tax income for the year ended 30 June 2021			71,164,124

22.0 Loan and borrowings

This represents short-term loans and the current portion of long-term loans and borrowings. The break-up is given below:

i. Short term loans and borrowings

	2022	2021
Cash credit - hypothecation	62,240,798	166,522,226
Loan against trust receipts	197,973,573	163,043,961
Time loan	2,116,793,618	1,652,550,755
Offshore loan	4,409,828,256	3,939,555,109
Security overdraft	38,595,016	1,222,548
Balance at 30 June	6,825,431,262	5,922,894,599

ii. Current portion of long term loans and borrowings

	2022	2021
Standard Chartered Bank	-	112,250,806
Prime Bank Limited	40,302,238	544,430,100
Dhaka Bank Limited	256,800	97,446,047
Pubali Bank Limited	-	159,025
Balance at 30 June	40,559,038	754,285,978
Balance at 30 June	6,865,990,300	6,677,180,578

23.0 Trade and other payables

	2022	2021
Trade payables	1,689,186,582	360,259,880
Other payables	307,063,055	456,602,375
	1,996,249,636	816,862,255

Trade payable includes Tk. 1,133,449,161 payable against the freight of imported materials.

23.1 Other payables

	2022	2021
Payable to employees provident fund	7,038,442	4,067,026
Provision for contribution to WPPF (note 23.2)	6,333,281	50,219,311
Withholding VAT and Tax payable	25,066,525	113,213,927
Advance against motor car and motorcycle	41,511,996	36,999,386
Payable against IPO applicant fund	-	12,850,753
Unclaimed dividend payable	131,957,652	69,643,559
Liabilities for expenses	95,155,157	169,608,414
Balance at 30 June	307,063,055	456,602,375

23.2 Provision for contribution to WPPF

	2022	2021
Balance at 1 July	50,219,311	-
Additions	6,333,281	50,219,311
Payments	(50,219,311)	-
Balance at 30 June	6,333,281	50,219,311

24.0 Provision for current tax liabilities

	2022	2021
Balance at 1 July	374,816,816	108,699,353
Additions	439,795,632	266,117,462
Adjustments	-	-
Balance at 30 June	814,612,448	374,816,816

25.0 Revenue

	2022	2021
Revenue from domestic operation	19,000,755,447	15,842,352,474
Revenue from export operation	138,780,749	472,962,948
	19,139,536,196	16,315,315,422

25.1 Revenue from domestic operation-net

	2022	2021
Cement sales	19,000,755,447	15,795,372,377
Empty bag sales	-	46,980,097
Domestic sales	19,000,755,447	15,842,352,474

25.2 Quantity wise sales

	UoM	2022	2021
Domestic sales (Cement)	MT	2,933,259	2,675,171
Domestic sales (Empty Bags)	PCS	-	3,389,070
Export sales	MT	18,460	72,915
		2,951,719	6,137,156

26.0 Cost of sales

	2022	2021
Opening stock of raw materials (note-26.1)	1,024,146,104	1,150,240,988
Purchase of raw materials (note-26.2)	14,504,737,004	11,324,329,775
Closing stock of raw materials (note-26.3)	(900,509,089)	(1,024,146,104)
Raw material consumed (note-26.4)	14,628,374,019	11,450,424,658
Packing material	969,813,944	754,648,201
Manufacturing overhead (note-26.5)	1,988,181,432	1,874,037,556
Cost of production	17,586,369,395	14,079,110,415
Opening finished goods	41,293,633	57,706,027
Cost of goods available for sale	17,627,663,028	14,136,816,442
Closing finished goods	(70,645,342)	(41,293,633)
Cost of sales	17,557,017,686	14,095,522,809
Duty draw back for export	(9,277,576)	(35,983,671)
	17,547,740,109	14,059,539,138

26.1 Opening stock of raw materials

	UoM	Quantity		Amount	
		2022	2021	2022	2021
Clinker	MT	76,422	115,474	372,922,892	618,016,133
Gypsum	MT	15,337	26,056	47,366,391	81,610,354
Slag	MT	87,946	91,923	265,863,044	281,852,687
Fly ash	MT	58,717	4,589	152,090,309	11,892,454
Lime stone	MT	42,269	25,343	95,722,580	61,996,887
Cement grinding aid	MT	877	877	84,271,644	84,271,644
Izonil	MT	61	90	5,909,244	8,645,036
Bulk cement purchase	MT	-	-	-	-
Bags	PCS	-	115,374	-	1,955,793
				1,024,146,104	1,150,240,988

26.2 Purchase of raw material

	UoM	Quantity		Amount	
		2022	2021	2022	2021
Clinker	MT	1,640,694	1,538,823	10,225,060,061	7,454,571,849
Gypsum	MT	83,500	101,688	334,854,152	312,913,943
Slag	MT	498,705	654,833	1,855,333,288	1,975,607,143
Fly ash	MT	362,637	270,882	988,265,934	701,637,157
Lime stone	MT	330,502	262,905	988,628,581	590,769,164
Cement grinding aid	MT	510	-	56,431,520	-
Izonil	MT	-	-	-	-
Bulk cement	MT	153,570	27,365	45,878,071	150,361,005
Bags	PCS	534,600	7,965,857	10,285,398	138,469,514
				14,504,737,004	11,324,329,775

26.3 Closing stock of raw material

	UoM	Quantity		Amount	
		2022	2021	2022	2021
Clinker	MT	89,831	76,422	554,432,696	372,922,892
Gypsum	MT	3,187	15,337	12,325,251	47,366,391
Slag	MT	54,995	87,946	198,850,348	265,863,044
Fly ash	MT	3,103	58,717	8,398,072	152,090,309
Lime stone	MT	11,681	42,269	33,977,513	95,722,580
Cement grinding aid	MT	877	877	88,968,913	84,271,644
Izonil	MT	37	61	3,556,296	5,909,244
Bulk cement	MT	-	-	-	-
Bags	PCS	-	-	-	-
				900,509,089	1,024,146,104

26.4 Consumption of raw material

	UoM	Quantity		Amount	
		2022	2021	2022	2021
Clinker	MT	1,627,285	1,577,874	10,043,550,257	7,699,665,091
Gypsum	MT	95,650	112,407	369,895,292	347,157,906
Slag	MT	531,656	658,809	1,922,345,985	1,991,596,786
Fly ash	MT	418,251	216,754	1,131,958,171	561,439,302
Lime stone	MT	361,091	245,979	1,050,373,647	557,043,470
Cement grinding aid	MT	510	-	51,734,251	-
Izonil	MT	24	28	2,352,948	2,735,792
Bulk cement	MT	153,570	27,365	45,878,071	150,361,005
Bags	PCS	534,600	8,081,231	10,285,398	140,425,307
				14,628,374,019	11,450,424,659

26.5 Manufacturing overhead

	2022	2021
Wages, salaries and allowances	156,287,831	144,981,442
Bedding and uniform	656,702	479,033
BIWTA expense	8,318,574	6,952,166
Computer accessories	511,589	422,801
Contribution to provident fund	5,562,750	5,339,634
Conveyance	282,794	186,011
Depreciation	375,014,802	402,561,885
Amortization on RoU assets	267,016,646	244,661,720
Directors' remuneration	7,346,820	7,346,820
Donation and subscription	-	-
Electricity and power	1,000,602,199	942,988,253
Entertainment	3,943,162	3,654,621
Festival bonus	15,214,318	15,214,234
Fuel for motor vehicle and motorcycle	2,726,139	2,676,320
Gratuity	19,938,069	11,241,365
Insurance premium	3,804,313	3,911,322
Group insurance premium	816,370	858,985
Labour charges	12,081,532	9,753,089
Leave fare assistance	2,110,230	2,121,367
Lubricants, diesel oil, gear oil and fuel etc.	19,510,478	17,421,289
Medical expenses	292,013	239,347
Gift and presentation	61,000	3,351,072
Mobile phone bill	738,931	686,004
Office maintenance	1,397,501	1,099,382
Rent, rates and taxes	4,838,021	4,507,713
Overtime	7,101,268	3,876,164
Printing, stationeries, schedule and forms	1,133,811	1,103,097
Quality testing expenses	1,336,641	366,740
BIS expenses	1,330	33,585
Registration, license and renewals	417,239	594,648
Repair and maintenance, vehicle and motorcycle	1,876,386	1,456,182
Spare parts and store expenses	65,653,611	32,845,683
Training and education	30,830	3,536
Travelling expenses	958,953	248,121
Professional fees	598,580	853,926
	1,988,181,432	1,874,037,556

27.0 Other operating income/(expense)

	2022	2021
Income from mother vessel (note-27.1)	42,118,538	72,361,552
Net non-operating income (note-27.2)	17,246,496	12,395,692
	59,365,034	84,757,244

27.1 Income from mother vessel

	2022	2021
Income from mother vessel operation	228,525,089	258,751,968
Depreciation	(186,406,551)	(186,390,416)
	42,118,538	72,361,552

27.2 Net non-operating income

	2022	2021
Non-operating income (note-27.3)	11,390,826	18,920,752
Non-operating expenses (note-27.4)	5,855,670	(6,525,060)
	17,246,496	12,395,692

27.3 Non-operating income

	2022	2021
Sales of scrap	3,355,347	4,456,217
Other income	5,675,119	14,222,849
Dividend on share	2,360,360	241,686
	11,390,826	18,920,752

27.4 Net non-operating expenses

	2022	2021
Realized profit on sale of share	50,744	10,270,376
Unrealized profit on investment on share	4,846,233	6,169,434
Profit or (Loss) on disposal of property, plant and equipments	958,693	(22,964,870)
	5,855,670	(6,525,060)

28.0 General and administrative expenses

	2022	2021
Salaries and allowances	126,591,091	102,019,585
Advertisement and publicity	917,728	834,494
Annual general meeting expenses	649,512	619,625
Audit fees	778,000	700,000
Professional fees	2,171,003	2,678,746
Amortization of intangible assets	5,082,748	5,082,748
Bedding and uniform	26,250	208,000
Board meeting attendance fees	770,028	1,205,040
Computer accessories	820,588	179,768
Contribution to provident fund	3,766,579	3,345,396
Conveyance	1,394,630	1,259,479
Corporate social responsibility (CSR)	66,000	45,820
Depreciation	25,016,120	30,427,280
Amortization on RoU assets	26,350,448	26,350,448
Donation and subscription	810,000	613,000
DSE/ CSE/ CDBL expenses	1,300,000	1,300,000

Entertainment	2,844,886	2,674,443
Festival Bonus	10,859,973	10,281,778
Fuel for motor vehicle and motorcycle	3,579,928	3,527,341
Gratuity	13,320,366	6,607,012
Insurance premium	-	158,368
Group insurance premium	262,524	292,932
Internet	1,019,980	1,164,508
Leave fare assistance	1,658,008	1,348,813
Gift and presentation	968,849	845,127
Mobile phone bill	1,065,905	1,078,697
Office maintenance	5,164,941	4,437,244
Rent and rates	8,408,265	8,395,914
Labour charge	137,108	-
Medical expenses	3,000	-
Overtime	171,995	217,727
Printing, stationeries, schedule and forms	1,824,798	1,767,520
Registration, license and renewals	1,088,097	1,036,023
Repair and maintenance, vehicle and motorcycle	3,115,517	2,887,973
Software maintenance fees	3,905,291	1,510,012
Telephone/fax expenses	32,184	26,579
Training and education	454,636	782,302
Travelling expenses	1,043,119	866,747
Utility expenses	2,714,460	2,601,340
	260,154,554	229,377,829

29.0 Marketing, selling and distribution expenses

	2022	2021
Salaries and allowances	191,014,734	162,255,199
Advertisement and publicity	84,154,542	82,042,383
Bad debt expense	(10,792,498)	76,127,880
BIS expense	666,670	200,330
BSTI fees	2,402,904	2,092,559
C&F expenses for export	415,575	2,134,500
Computer accessories	584,370	367,010
Contribution to provident fund	6,882,248	6,257,424
Conveyance	12,421,984	11,637,637
Corporate social responsibility (CSR)	92,845	358,300
Carriage expense	9,839,565	7,716,207
Depreciation	52,447,513	58,201,085
Directors' remuneration	7,346,820	7,346,820
Donation and subscription	78,000	198,000
Entertainment	8,185,977	10,986,723
Festival bonus	18,232,263	16,161,309
Fuel for motor vehicle and motorcycle	8,840,184	8,622,006
Gratuity	24,468,984	12,159,344
Group insurance premium	741,103	777,205
Gift and presentation	2,742,683	2,787,110
Insurance premium	378,728	375,250

Labour charges	38,115,514	34,464,272
Leave fare assistance	2,747,695	2,609,290
Medical expenses	49,917	-
Mobile phone bill	6,181,961	5,876,711
Office maintenance	1,867,369	2,117,430
Rent, rates and taxes	5,776,171	7,230,396
Outstation allowance/ house rent/ TA-DA	6,816,838	5,802,129
Overtime	1,227,569	275,411
Printing stationeries, schedule and forms	2,849,435	2,714,243
Promotional expenses	2,347,081	1,121,973
Quality testing expenses	1,241,871	748,002
Registration, license and renewals	9,349,433	9,878,335
Repair and maintenance, vehicle and motorcycle	2,728,687	2,387,267
Training and education	-	72,415
Travelling expenses	3,950,642	3,559,251
	506,395,377	547,661,405

30.0 Finance cost

	2022	2021
Exchange loss/ (gain) on foreign currency (note-30.1)	499,729,893	2,878,590
Bank charge and commission	10,554,238	12,747,800
Bank interest	249,396,058	526,896,168
Interest on lease obligation	21,835,251	18,886,664
	781,515,441	561,409,223

30.1 Exchange loss/ (gain) on foreign currency

	2022	2021
Transaction loss/(gain)-realized	232,589,915	1,398,697
Translation loss/(gain)-unrealized	267,139,978	1,479,893
	499,729,893	2,878,590

31.0 Finance income

	2022	2021
Interest income from FDRs	29,903,161	52,520,469

32.0 Share of profit from associates

	2022	2021
Crown Power Generation Limited	6,770,094	1,277,956
Crown Mariners Limited	28,660,396	28,037,562
Crown Cement Concrete and Building Products Limited	15,528,047	20,473,139
Crown Transportation and Logistics Limited	3,778,068	-
	54,736,605	49,788,657

Share of profit or loss from investment in associates is not considered in computation of current tax expense since, these are separate entities having separate Taxpayer Identification Number (TIN) and being taxed separately. Income from investment in associates will be taken into account for tax computation upon receipt of the dividend from respective entities.

33.0 Income tax

	2022	2021
Major components of tax expenses		
In compliance with the requirements of para -79 of IAS-12: Income tax, the major components of tax expenses are given below:		
Current tax expenses (note-33.1)	439,795,632	266,117,462
Deferred tax expenses (note-33.2)	(29,127,765)	(71,164,124)
	410,667,868	194,953,338

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

	%	2022	%	2021
Net profit before tax		126,665,629		1,004,386,229
Statutory tax rate	22.50%	28,499,766	22.50%	225,986,901
Income tax on income from other than cement business	35.77%	45,307,373	9.17%	92,145,922
Income tax on cement business U/S 82C and other adjustment	288.94%	365,988,492	-5.18%	(52,015,361)
Effective tax rate	347.21%	439,795,632	26.50%	266,117,462

Current tax expenses

Current tax has been charged at the rate applicable to the company, subject to provision of section 82C taking higher income of- (a) at the rate of 0.60% of total gross receipts, (b) tax deducted at source on cement export U/S 53BBB, tax deducted at source for corporate sales U/S 52, tax collected at import stage U/S 53 and tax deducted at source of bank interest income U/S 53F, (c) at the applicable tax rate on taxable income. The company recognised current tax expense of BDT 439,795,632 which is 347.21% of profit before tax.

33.2 Deferred tax expenses

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

34.0 Financial instruments - Fair values and risk management

A. Accounting classifications and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Further, for the current year the fair value disclosure of lease liabilities is also not required.

Carrying amount								
	Note	Fair value- hedging instruments	Mandatorily at FVTPL – others	FVOCI – debt instruments	FVOCI – equity instruments	Financial assets at amortized cost	Other financial liabilities	Total
30 June 2022								
Financial assets measured at fair value								
Investment in shares	9	-	65,993,317	-	-	-	-	65,993,317
Financial assets not measured at fair value								
Trade and other receivables	11	-	-	-	-	2,411,091,817	-	2,411,091,817
Cash and cash equivalents	15	-	-	-	-	222,653,961	-	222,653,961
Short term Investment	14	-	-	-	-	1,703,117,104	-	1,703,117,104
		-	-	-	-	4,336,862,882	-	4,336,862,882
Financial liabilities not measured at fair value								
Trade and other payables	23	-	-	-	-	-	(1,996,249,636)	(1,996,249,636)
Long term loan borrowings	18	-	-	-	-	-	(48,663,186)	(48,663,186)
Short term loan borrowings	22	-	-	-	-	-	(6,865,990,300)	(6,865,990,300)
		-	-	-	-	-	(8,910,903,122)	(8,910,903,122)
30 June 2021								
Financial assets measured at fair value								
Investment in shares	9	-	61,080,713	-	-	-	-	61,080,713
Financial assets not measured at fair value								
Trade and other receivables	11	-	-	-	-	2,802,789,682	-	2,802,789,682
Cash and cash equivalents	15	-	-	-	-	169,999,455	-	169,999,455
Short term Investment	14	-	-	-	-	730,976,784	-	730,976,784
		-	-	-	-	3,703,765,921	-	3,703,765,922
Financial liabilities not measured at fair value								
Trade and other payables	23	-	-	-	-	-	(816,862,255)	(816,862,255)
Long term loan borrowings	18	-	-	-	-	-	(140,575,975)	(140,575,975)
Short term loan borrowings	22	-	-	-	-	-	(6,677,180,578)	(6,677,180,578)
		-	-	-	-	-	(7,634,618,808)	(7,634,618,808)

The Company has not disclosed the fair values for financial instruments such as trade and other receivables, cash and cash equivalents and trade and other payables because their carrying amounts are a reasonable approximation of fair values.

B. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- credit risk [see (B)(ii)];
- liquidity risk [see (B)(iii)]; and
- market risk [see (B)(iv)].

i. Risk management framework

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

ii. Credit risk

Credit risk is the risk of a financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. In monitoring credit risk, receivables are grouped according to their risk profile, i.e. their legal status, financial condition, aging profile etc. Trade and other receivables are mainly related to the interest receivables and other fees.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

(a) Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	Note	2022	2021
Trade and other receivables	11	2,411,091,817	2,802,789,682
Cash and cash equivalents	15	222,653,961	169,999,455
Short term investment	14	1,703,117,104	730,976,784
		4,336,862,882	3,703,765,921

(a.1) Trade and other receivables

The exposure to credit risk for trade and other receivables at the end of the reporting year by external and intercompany was:

	Note	2022	2021
Trade receivables	11	2,246,808,354	2,638,724,004
Other receivables	11	164,283,463	164,065,678
		2,411,091,817	2,802,789,682

(a.1) Trade receivables

The exposure to credit risk for Trade receivables at the end of the reporting year by external customer was:

	Note	2022	2021
Trade receivables	11	2,246,808,354	2,638,724,004
		2,246,808,354	2,638,724,004
The aging of trade receivables (gross) at 30 June			
Past due 1-30 days		1,012,095,196	1,015,716,405
Past due 31-90 days		723,519,240	906,906,224
Past due 91-180 days		382,981,563	538,089,645
Past due 181-365 days		102,313,089	140,415,355
Past due over 365 days		135,164,576	157,654,183
Gross trade receivable		2,356,073,663	2,758,781,812
Less: Loss allowance		(109,265,309)	(120,057,807)
Net trade receivable		2,246,808,355	2,638,724,005

Expected credit loss assessment for corporate and individual customers

The following table provides information about the exposure to credit risk and ECLs for trade receivables from individual customers as at 30 June 2022.

30 June 2022	Average Loss Rate	Gross carrying amount	Loss allowance
Current (not past due)	0%	1,012,095,196	-
Past due up to 90 days	2%	723,519,240	14,401,166.40
Past due 91-180 days	5%	382,981,563	19,057,479
Past due 181-365 days	15%	102,313,089	15,273,552
Past due over 365 days	45%	135,164,576	60,533,110
		2,356,073,663	109,265,308

The following table provides information about the exposure to credit risk and ECLs for trade receivables from individual customers as at 30 June 2021.

30 June 2021	Average Loss Rate	Gross carrying amount	Loss allowance
Current (not past due)	0%	1,015,716,405	-
Past due up to 90 days	2%	906,906,224	18,138,124
Past due 91-180 days	5%	538,089,645	26,904,482
Past due 181-365 days	10%	140,415,355	14,041,535
Past due over 365 days	39%	157,654,183	60,973,665
		2,758,781,812	120,057,806

Loss rates are based on actual credit loss experience over the past years. These rates are multiplied by scalar factors to reflect differences between economic conditions during the period over which the historical data has been collected, current conditions and the Company's view of economic conditions over the expected lives of the receivables.

(a.2) Cash and cash equivalents

The exposure to credit risk for cash and cash equivalents at the end of the reporting year was:

	Note	2022	2021
Cash in hand	15	929,103	1,232,590
Cash at bank	15	221,724,858	168,766,864
		222,653,961	169,999,454

iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company maintains sufficient cash and cash equivalents to meet expected operational expenses for periods which the Company thinks appropriate. The Company also monitors the level of expected cash inflows on trade and other receivables together with expected cash outflows on trade and other payables. This excludes the potential impact of extreme circumstances that cannot reasonably be predicted such as natural disasters.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include contractual interest payments and exclude the impact of netting agreements.

Particulars	From 6 to 12 months Taka	More than one year and less than 5 years (Taka)
Trade payables	1,689,186,582	-
Other payables	307,063,055	-
Unclaimed dividend	131,957,652	-
Current tax liabilities	814,612,448	-
Short term loan from banks	6,825,431,262	-
Long term borrowing	40,559,038	48,663,186
Balance at 30 June 2022	9,808,810,036	48,663,186

iv. Market risk

Market risk is the risk that changes in market prices – e.g. foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

(a) Currency risk

The Company is exposed to currency risk on sales, purchases and borrowings incurred in foreign currencies. The Company's foreign currency transactions are denominated in USD, EUR and GBP.

(b) Exposure to currency risk

The Company's exposure to foreign currency risk was as follows based on notional amounts:

Particulars	2022	
	USD	BDT
Assets		
Prime Bank Limited (ERQ)	382,154	35,731,371
The State Bank of India (ERQ)	0.14	13.09
Standard Chartered Bank	653	61,046
BRAC Bank Limited	-	-
Liability		
Short Term Loan	46,125,025	4,312,332,736

Particulars	2022	
	EUR	BDT
Liability		
Short Term Loan	984,262	97,495,521

Particulars	2022	
	USD	BDT
Commitment & contingencies		
BRAC Bank Limited	390,000	36,465,000
Bank Alfalah Limited	28,250	2,641,375
Bank Aisa Limited	14,937,731	1,396,677,849
Commercial Bank of Ceylon, PLC	69,115	6,462,253
The City Bank Limited	1,441,775	134,805,963
The Hong Kong and Shanghai Banking Corporation Limited	4,227,890	395,307,668
Dhaka Bank Limited	1,041,690	97,398,015
Dutch Bangla Bank Limited	-	-
Habib Bank Limited	-	-
Jamuna Bank Limited	118,800	11,107,800
One Bank Limited	-	-
Prime Bank Limited	996,000	93,126,000
Standard Chartered Bank	629,238	58,833,753
	23,880,489	2,232,825,675

Particulars	2022	
	EUR	BDT
Commercial Bank of Ceylon, PLC	67,920	6,727,505
Bank Aisa Limited	12,055	1,194,064
Dhaka Bank Limited	389,515	38,581,427
Eastern Bank Limited	15,805,223	1,565,507,354
	16,274,713	1,612,010,349

Particulars	Currency	FC Unit	BDT
Exchange rate as per Bangladesh Bank BC selling rate	USD	1	93.50
	EURO	1	99.05
	GBP	1	114.90

Market risk

Market risk is the risk that changes in market prices – e.g. foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

(a) Currency risk

The Company is exposed to currency risk on sales, purchases and borrowings incurred in foreign currencies. The Company's foreign currency transactions are denominated in USD, EUR and GBP.

Sensitivity analysis

A reasonably possible strengthening (weakening) of the US dollar, EURO or GBP against BDT at 30 June would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

Effect in Taka	Profit or loss		Equity, net of tax	
	Strengthening	Weakening	Strengthening	Weakening
30 June 2022				
USD (5% movement)	(213,844,870)	213,844,870	(213,844,870)	213,844,870
EUR (5% movement)	(4,874,776)	4,874,776	(4,874,776)	4,874,776
30 June 2021				
USD (1% movement)	(81,728,084)	81,728,084	(81,728,084)	81,728,084
EUR (1% movement)	(83,294)	83,294	(83,294)	83,294
GBP (1% movement)	(1,217)	1,217	(1,217)	1,217
30 June 2020				
USD (1% movement)	(29,430,480)	29,430,480	(29,430,480)	29,430,480
EUR (1% movement)	(1,033,281)	1,033,281	(1,033,281)	1,033,281
GBP (1% movement)	(1,095)	1,095	(1,095)	1,095

(d) Market risk-interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. The interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company is as follows:

	30 June 2022	30 June 2021	30 June 2020
Fixed-rate instruments			
Short term loan	2,415,603,006	696,835,664	73,098,306
Long term loan	48,663,186	741,137,999	979,951,906
Variable-rate instruments			
Short term loan	4,409,828,256	5,226,058,934	8,720,734,408
Long term loan	40,559,038	153,723,955	439,523,172

Cash flow sensitivity analysis for interest rate change

A reasonably possible change in interest rates at the reporting date would have increased (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency exchange rates, remain constant.

2022	Profit or loss		Equity, net of tax	
	1% Increase	1% Decrease	1% Increase	1% Decrease
Fixed-rate instruments				
Short term loan	24,156,030	(24,156,030)	24,156,030	(24,156,030)
Long term loan	486,632	(486,632)	486,632	(486,632)
Variable-rate instruments				
Short term loan	44,098,282.56	(44,098,283)	44,098,283	(44,098,283)
Long term loan	405,590.38	(405,590)	405,590	(405,590)

2021	Profit or loss		Equity, net of tax	
	1% Increase	1% Decrease	1% Increase	1% Decrease
Fixed-rate instruments				
Short term loan	6,968,357	(6,968,357)	6,968,357	(6,968,357)
Long term loan	7,411,380	(7,411,380)	7,411,380	(7,411,380)
Variable-rate instruments				
Short term loan	52,260,589.34	(52,260,589)	52,260,589	(52,260,589)
Long term loan	1,537,239.55	(1,537,240)	1,537,240	(1,537,240)

All payables of the company are interest free. Therefore no interest rate risk arises for the company as at 30 June 2022.

35.0 Earnings Per Share (EPS)

	2022	2021
Basic earnings per share :		
Earning attributable to ordinary shareholders	(229,265,634)	859,221,549
Weighted average number of ordinary shares (note-35.1)	148,500,000	148,500,000
	(1.54)	5.79

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

35.1 Calculation of weighted average number of ordinary shares outstanding during the period from 01 July 2021 to 30 June 2022 is given below:

Nature of Share holdings	Number of shares	Days of share holding	No. of shares outstanding	
			2022	2021
Ordinary shares	148,500,000	365 days	148,500,000	148,500,000
	148,500,000		148,500,000	148,500,000

36.0 Net Asset Value Per Share (NAVPS)

	2022	2021
Net assets (total assets - total liabilities)	7,303,016,101	7,824,089,839
Number of ordinary shares	148,500,000	148,500,000
NAV per share	49.18	52.69

37.0 Cash flows from operating activities under the indirect method

	2022	2021
Reconciliation of net operating Cash flows		
Net profit before tax	181,402,234	1,054,174,886
Add: Items not involving movement of cash		
Depreciation on property, plant and equipments	638,884,986	677,580,666
Depreciation on RoU assets	399,613,213	271,012,168
Amortization on intangible assets	5,082,748	5,082,748
Loss on disposal of property, plant and equipments	(958,693)	22,964,870
Finance cost	781,515,441	561,409,223
Interest income	(29,903,161)	(52,520,469)
Profit or (Loss) on sale of share	4,846,233	(6,169,434)
Income from associate company	(54,736,605)	(49,788,657)
Provision for WPPF	6,333,281	50,219,309
Provision for Gratuity	57,727,419	38,404,910
	1,837,165,824	1,518,195,333
Cash generated from operations before changes in working capital	2,018,568,058	2,572,370,220
Changes in working capital:		
(Increase)/ decrease in inventories	56,861,778	80,344,348
(Increase)/ decrease in Trade receivables	382,508,631	1,098,806,385
(Increase)/ decrease in other receivables	(217,785)	(4,560,160)
(Increase) in advances, deposits and prepayments	70,992,857	106,713,440
Increase/(decrease) in trade payables	1,332,780,967	178,748,854
Increase in other payables	(149,539,320)	3,869,813
	1,693,387,127	1,463,922,680
Cash generated from operating activities	3,711,955,185	4,036,292,900
Tax paid	(394,491,499)	(397,405,492)
WPPF paid	(50,219,311)	-
Gratuity paid	(23,676,567)	(15,380,341)
	(468,387,377)	(412,785,833)
Net cash inflows from operating activities	3,243,567,808	3,623,507,067

38.0 Commitments and contingent liabilities

	2022	2021
Commitments (note-38.1)	7,180,296,945	1,150,746,646
Contingent liabilities (note-38.3)	767,187,265	770,777,820
	7,947,484,210	1,921,524,467

38.1 Commitments

	2022	2021
Outstanding letters of credit (note-38.2)	1,048,838,228	1,076,650,712
Capital expenditure commitments including LC	6,131,458,717	74,095,934
	7,180,296,945	1,150,746,646

38.2 Outstanding letters of credit

	2022	2021
Commercial Bank of Ceylon PLC	13,189,757	85,010,823
The Hongkong and Shanghai Banking Corporation Limited	395,307,668	660,167,411
One Bank Limited	-	19,632,773
Bank Alfalah Limited	2,641,375	-
Bank Asia Limited	1,397,871,912	-
Eastern Bank Limited	1,565,507,354	-
Prime Bank Limited	93,126,000	6,116,400
Standard Chartered Bank	58,833,753	200,949,437
The City Bank Limited	134,805,963	49,173,562
Commercial Bank of Ceylon, PLC	-	-
BRAC Bank Limited	36,465,000	12,478,900
Dhaka Bank Limited	135,979,442	3,058,200
Dutch Bangla Bank Limited	-	11,087,759
Habib Bank Limited	-	752,763
Jamuna Bank Limited	11,107,800	28,222,684
	3,844,836,024	1,076,650,712

38.3 Contingent liabilities:

(i) Bank guarantee:

	2022	2021
One Bank Limited	3,513,260	4,033,656
Prime Bank Limited	23,907,318	26,977,478
Dhaka Bank Limited	3,133,318	3,133,318
	30,553,896	34,144,451

(ii) Tax and VAT claim:

	2022	2021
A) Claim of VAT Authority for declared wastage percentage relating to the different financial years against which various writ petitions have been filed by the Company before the Hon'ble High Court Dhaka.	65,820,031	65,820,031
B) As per section 82(C), sub section 2(ii) of the Income Tax Ordinance 1984, tax deducted under section 53 from import of raw materials by an industrial undertaking engaged in producing cement, iron or iron products shall be treated as minimum tax. To comply with the above mentioned rule, the Company has to consider total income tax deducted in import stage as current income tax. But the Company has not considered the amount deducted at source of Taka 1,116 million for the year 2019, 2020 and 2021 as current tax and accounted for Taka 445 million as current tax base on their computation. There exists a shortfall of provision of Taka 670 million. However, the Company have filed three writ petitions numbering 7591/2020, 7592/2020 and 9369/2021 challenging the aforesaid Rule which are under judgment.	670,813,338	670,813,338
	736,633,369	736,633,369
Total (i+ii)	767,187,265	770,777,820

All tax assessments have been finalised from the financial year 2006-2007 to 2016-2017.

39.0 Related parties transactions

During the year, the Company carried out a number of transactions with related parties within the normal course of business. The name of the related parties and nature of these transactions have been set out in accordance with the provisions of IAS-24: Related party disclosure.

Individuals:

Name of the Individuals	Relationship	Nature of transactions	Transaction value (Taka)	
			2022	2021
Mohammed Jahangir Alam	Chairman	Cash dividend & board meeting attendance fees	41,536,535	23,153,263
Md. Alamgir Kabir	Director	Cash dividend, board meeting attendance fees & remuneration	33,334,891	21,872,233
Mollah Mohammad Majnu	Managing Director	Cash dividend, board meeting attendance fees & remuneration	29,267,990	19,602,658
Md. Mizanur Rahman Mollah	Director	Cash dividend & board meeting attendance fees	21,976,172	12,347,508
Md. Almas Shimul	Director	Cash dividend & board meeting attendance fees	13,244,372	7,496,508
Md. Asrafuzzaman	Shareholder	Cash dividend	4,677,750	2,598,750
Md. Abdul Ahad	Shareholder	Cash dividend	3,742,200	2,079,000

Entities:

Entities	Relationship	Nature of transactions	Transaction value (Taka)	
			2022	2021
Crown Power Generation Limited	Associate Company	Sale of power	99,573,305	77,512,362
Crown Polymer Bagging Limited	Common Director	Lease rent	117,364,800	213,376,313
Crown Mariners Limited	Associate Company	Lease rent	339,204,000	339,204,000
Crown Cement Concrete and Building Products Limited	Associate Company	Sale of cement	879,982,304	777,021,892
GPH Ispat Limited	Common Directorship	For MS rod purchased	245,792,941	36,897,193

40.0 Number of employees engaged for drawing remuneration

	Number of Employees	
	2022	2021
Disclosure as per requirement of schedule XI Part II of Para 3 is as follows:		
(a) Above Taka 14,000 per month	1,360	1,218
(b) Below Taka 14,000 per month	-	-
	1,360	1,218
	2022	2021
During the year the company paid as salaries, wages and benefits	514,554,822	439,563,871
Directors remuneration	14,693,640	14,693,640
Salary and benefits	529,248,462	454,257,511

41.0 Capacity and production

	Metric Ton	
	2022	2021
Installed capacity in metric tons (300 days basis)	3,324,000	3,324,000
Actual production in metric tons-during the year	2,948,253	2,718,526
% of capacity utilization	88.70%	81.78%

42.0 Number of Board Meetings held during the year 2022 and 2021

Quarter	Date of meeting		Number of directors attended	
	2022	2021	2022	2021
1 st Quarter	–	–	–	–
	–	–	–	–
	–	–	–	–
2 nd Quarter	27-Oct-21	8-Oct-20	7	7
	9-Nov-21	14-Nov-20	7	7
	18-Nov-21	26-Nov-20	7	7
3 rd Quarter	30-Jan-22	30-Jan-21	6	7
	–	13-Feb-21	–	7
4 th Quarter	25-Apr-22	25-May-21	6	7
	–	5-Jun-21	–	7

43.0 Basis of measurement

The financial statements of the Company have been prepared on historical cost basis except for net defined benefit (asset)/liability for which the measurement basis is the fair value of plan assets less the present value of the defined benefit obligation, as explained in note-19.

44.0 Standards issued but not yet effective

In January 2018, the Institute of Chartered Accountants of Bangladesh (ICAB) has adopted International Financial Reporting Standards issued by the International Accounting Standards Board as IFRSs. As the ICAB previously adopted such standards as Bangladesh Financial Reporting Standards without any modification, this adoption does not have any impact on the financial statements of the Company.

A number of new standards are effective for annual periods beginning after 1 July 2021 and earlier application is permitted; however, the Company has not early adopted the new or amended standards in preparing this financial statements.

The following amended standards and interpretations are effective from 1 July 2021

- Amendments to References to Conceptual Framework in IFRS Standards.
- IFRS 17: Insurance Contracts.
- IAS 1: Classification of Liabilities as Current or Non-current
- IAS 12: Deferred Tax related to Asset and Liabilities arising from a Single Transaction
- IAS 8: Definition of Accounting Estimates

45.0 Significant accounting policies

The Company has consistently applied the following accounting policies to all periods presented in this financial statement, except if mentioned otherwise.

Set out below is an index of the significant accounting policies, the details of which are available on the current and following pages:

Note	Particulars
A.	Foreign Currency Transaction
B.	Revenue Recognition
C.	Employee Benefits
D.	Finance Income and Finance Cost
E.	Income Tax
F.	Share Capital
G.	Inventories
H.	Accruals
I.	Intangible Assets
J.	Lease
K.	Cash and Cash Equivalent
L.	Financial Instruments
M.	Dividend to the Equityholders
N.	Property, Plant and Equipments
O.	Asset under Construction
P.	Provisions
Q.	Contingencies
R.	Earnings Per Share
S.	Events after the Reporting Date

A. Foreign Currency Transaction

Transactions in foreign currencies are translated to the respective functional currency (BDT) of the Company at exchange rates at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rates ruling at the statement of financial position date. Non-monetary assets and liabilities denominated in foreign currencies, stated at historical cost, are translated into (BDT) at the exchange rate ruling at the date of transaction. Foreign exchange differences arising on translation are recognised in profit or loss.

B. Revenue Recognition

The Company recognises as revenue the amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principle, the Company follows the five-step model as below:

- Identify the contract with a customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognise revenue when (or as) the entity satisfies a performance obligation.

Considering the five steps model, the Company recognises revenue when (or as) the Company satisfies a performance obligation by transferring a promised good to a customer. Goods is considered as transfer when (or as) the customer obtains control of that goods. Then the Company recognises the net revenue from sale of goods in its financial statements.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and Value Added Tax (VAT)

C. Employee Benefits

i. Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

ii. Defined contribution plans (provident fund)

The Company operates a recognised provident fund in which employees employer contribute equally. The Company has no legal or constructive obligation to pay further amounts. Obligations for contributions to the recognised provident fund are recognised in profit or loss in the period during which related services are rendered by employees.

iii. Defined benefit plans (gratuity)

The Company operates an unfunded gratuity scheme, the provision in respect of which is made annually covering all its eligible employees. This scheme is qualified as a defined benefit plan.

The calculation is performed annually using the projected unit credit method. When the calculation results in a benefit to the Company, the recognised asset is limited to the total of any unrecognised past service costs and the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. When the benefits of the plan are improved, the portion of the increased benefit related to past service by employees is recognised in profit and loss on a straight line basis over the average period until the benefits become vested. To the extent that the benefits vest immediately, the expense is recognised immediately in profit and loss. Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, are recognised immediately in other comprehensive income. Relevant tax impacts of such remeasurements are also recognised under other comprehensive income.

iv. Workers' Profit Participation and Welfare Fund

The Company operates fund for workers as workers' profit participation and welfare fund ("the Fund") and provides 5% of its profit before tax as per provision of the Bangladesh Labour Act-2006. The Company recognises the contribution to the fund as short term employee benefits.

The Fund is governed by Bangladesh Labour Act, 2006 as amended up to 28 September 2015 and the trust deed.

D. Finance Income and Finance Cost

i. Finance income

Finance income comprises interest income on funds invested. Interest income is recognised as it accrues in profit or loss using the effective interest method.

ii. Finance cost

Finance costs comprise interest expense on borrowings and foreign exchange gain or loss. Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognised in profit or loss using the effective interest method.

E. Income Tax

Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in other comprehensive income.

i. Current tax

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. Provision for corporate income tax is made following the rate applicable for companies as per Finance Act, 2022 i.e. 22.5%, subject to provision of Section 82(C) minimum tax of the ITO 1984.

ii. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to taxes levied by the same tax authority.

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

F. Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares, net of any tax effects, are recognised as a deduction from equity. Paid up share capital represents total amount contributed by the shareholders and bonus shares issued by the Company to the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding up of the Company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

G. Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on weighted average cost method, and includes expenditure incurred in acquiring the inventories, production or conversion costs, and other costs incurred in bringing them to their existing location and condition. In the case of manufactured inventories and work in progress, cost includes an appropriate share of production overheads based on normal operating capacity. Stores and spares and material in transit are measured at cost.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and selling expenses.

H. Accruals

Accruals are liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amongst due to employees. Accruals are reported as part of trade and other payables.

I. Intangible Assets**i. Recognition and measurement**

Intangible assets have finite useful lives and are stated at cost less accumulated amortisation and any impairment losses. Intangible assets are recognised in accordance with IAS 38 Intangible assets. Intangible assets include cost of acquisition of computer software, intellectual property, copyright and other costs incidental to such capital expenditure.

ii. Subsequent costs

Subsequent costs are capitalised only when they increase the future economic benefits embodied in the specific asset to which they relate. All other costs are recognised in profit or loss as incurred.

iii. Amortisation

Amortisation is recognised in profit or loss on straight line basis over the estimated useful lives of intangible assets from the date they are available for use. Intangible asset (Computer Software) is amortised at the rate of 10% to 33%.

iv. Derecognition

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of intangible assets, measured as the difference between the net disposal proceeds and the carrying amount of the assets, are recognised in profit or loss.

J. Lease

The lease liabilities is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

The lease liabilities is subsequently increased by the interest cost on the lease liabilities and decreased by lease payment made. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, a change in the estimate of the amount expected to be payable under a residual value guarantee, or as appropriate, changes in the assessment of whether a purchase or extension option is reasonably certain to be exercised or a termination option is reasonably certain not to be exercised.

The Company has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases. The Company recognises the lease payments associated with this leases as an expense on a straight-line basis over the lease term.

K. Cash and Cash Equivalents

Cash and cash equivalents comprise cash balances and call deposits with maturity of three months or less from the date of acquisition that are subject to an insignificant risk of changes in their fair value, and are used by the company in the management of its short term commitments.

L. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at Fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

ii. Classification and subsequent measurement**Financial assets**

On initial recognition, a financial asset is classified as measured at:

- amortised cost;
- FVOCI – debt investment; and
- FVOCI – equity investment; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets – Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. This include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Company's management; the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Financial assets – Subsequent measurement and gains and losses

Financial assets at FVTPL	this assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.
Financial assets at amortised cost	this assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.
Debt investments at FVOCI	this assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
Equity investments at FVOCI	this assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss.

Financial assets includes cash and cash equivalents, trade and other receivables, investment.

(a) Cash and cash equivalents

Cash and cash equivalents comprise cash balances and all cash deposits with maturities of three months or less that are subject to an insignificant risk of changes in their fair value, and are used by the Company in the management of its short-term commitments.

(b) Trade and other receivables

Trade and other receivables are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

(c) Short-term investment

Short-term investment consists of fixed deposits with original maturity of more than three months. The Company has the positive intent and ability to hold FDR to maturity, and such financial assets are carried as financial assets at amortised cost. Held-to-maturity financial assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, held-to-maturity financial assets are measured at amortised cost using the effective interest method, less any impairment losses.

iii. Financial liability

All financial liabilities are recognised initially on the transaction date at which the Company becomes a party to the contractual provisions of the liability.

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expired. Financial liabilities include trade and other payables etc.

(a) Trade and other payables

The Company recognises a trade and inter-company payables when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the entity of resources embodying economic benefits.

(b) Loans and borrowings

The Company derecognises loans and borrowings when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises loans and borrowings when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

iv. Impairment**i. Non-derivative financial assets**

The Company recognises loss allowances for Expected Credit Loss (ECL) on:

- financial assets measured at amortised cost;
- debt investments measured at FVOCI; and
- contract assets.

The Company measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables and contract assets are always measured at an amount equal to lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

ii. Non-Financial Assets

The carrying amounts of the Company's non-financial assets (other than inventories) are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of impairment loss (if any). Where it is not possible to determine the recoverable amount of an individual asset, the Company estimates the recoverable amount of the Cash Generating Unit (CGU) to which the asset belongs. An impairment loss is recognised if the carrying amount of an asset or its CGU exceeds its recoverable amount.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

Impairment losses are recognised in profit or loss. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognised.

M. Dividend to the Equityholders

The Company recognises a liability to make cash dividend when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in Bangladesh, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

N. Property, Plant and Equipments

i. Recognition and measurement

Property, plant, and equipments (PPE) is recognised as an asset if it is probable that future economic benefits associated with the asset will flow to the entity and the cost of the item can be measured reliably.

Items of property, plant and equipments are measured at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the assets, bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management. Any gain or loss on disposal of an item of property, plant, and equipments is recognised in profit or loss.

ii. Subsequent costs

The subsequent cost of an item of property, plant, and equipments is capitalised only if it is probable that future economic benefits embodied within the item will flow to the Company and its costs can be measured reliably. The costs of the day-to-day servicing of property, plant, and equipments are recognised in profit or loss as incurred.

iii. Depreciation

Items of property, plant and equipments are depreciated from the month they are available for use while no depreciation is charged for the month in which an asset is disposed off.

No depreciation is charged on land and asset under capital works in progress (CWIP) as the land has unlimited useful life and CWIP has not yet been placed in service /commissioned.

Depreciation is calculated to write off the cost of items of property, plant and equipments less their estimated residual values using either the straight-line basis or reducing balance method over their estimated useful lives. Depreciation is generally recognised in profit or loss. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease term.

Depreciation methods, useful lives and residual values are reviewed at each reportings date and adjusted if appropriate. The estimated useful lives of the items of property, plant and equipment for the current and comparative period are as follows:

Category of PPE	Depreciation Method	Rate (%)	
		2022	2021
Building	Reducing balance	5%	5%
Plant & machineries	Reducing balance	10%	10%
Electrical equipments and tools	Reducing balance	10%-20%	10%-20%
Vessel	Straight line	10%	10%
Air conditioners	Reducing balance	15%	15%
Decoration	Straight line	20%	20%
Office equipments	Straight line	20%	20%
Computer	Straight line	33%	33%
Furniture & fixtures	Reducing balance	10%	10%
Motor vehicles	Reducing balance	10%-15%	10%-15%
Silo	Reducing balance	5%-15%	5%-15%
Sundry assets	Reducing balance	10%-20%	10%-20%

iv. Impairment

The carrying amount of the entity's non-financial assets, other than inventories, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated. However, no such conditions that might be suggestive of a heightened risk of impairment of assets existed at the reporting date.

An impairment loss is recognised through the statement of comprehensive income whenever the carrying amount of an asset exceeds its recoverable amount.

The recoverable amount of an asset is calculated as the present value of estimated future cash flows, that will be generated by the use of that asset, discounted at an appropriate rate.

Impairment indicators comprise:

- reduced earnings compared to expected future outcome;
- material negative development trends in the sector or the economy in which the Company operates;
- damage to the asset or changed use of asset;

v. Derecognition

An asset is derecognised on disposal or when no future economic benefits are expected from its use and disposal. Gains or losses arising from the derecognition of an asset are determined as the difference between net disposal proceeds and the carrying amount of the assets and are recognised in profit or loss.

vi. Capitalisation of borrowing costs

As per the requirements of IAS 23 Borrowing Costs, directly attributable borrowing costs are capitalised during construction period for all qualifying assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. The borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are those borrowing costs that would have been avoided if the expenditure on the qualifying asset had not been made. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

O. Asset under Construction

Capital work-in-progress represents the cost incurred for acquisition and/or construction of items of property, plant and equipment that are not ready for use. Capital work-in-progress is recorded at cost to the extent of expenditure incurred to date of statement of financial position. The amount of capital work-in-progress is transferred to appropriate asset category and depreciated when the asset is completed and commissioned.

P. Provisions

A provision is recognised in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the date of statement of financial position. Where the effect of time value of money is material, the amount of provision is measured at the present value of the expenditures expected to be required to settle the obligation.

Q. Contingencies**i. Contingent liability**

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognised in the statement of financial position of the Company. Moreover, contingencies arising from claims, litigations, assessments, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

ii. Contingent asset

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not recognise contingent asset.

R. Earnings Per Share

The Company presents basic earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for this financial statements as there was no dilutive potential ordinary shares during the relevant periods.

U. Events after the Reporting Date

Events after statement of financial position date that provide additional information about the Company's position at the statement of financial position date are reflected in the financial statements. Events after statement of financial position date that are non-adjusting events are disclosed in the notes when material.

46.0 Going concern

The financial statements of the Company are prepared on a going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon Company's ability to continue as a going concern.

47.0 Operating segments

The Company is domiciled in Bangladesh. The revenue from cement is BDT 19,139.95 Million in 2022. The Company does not have any non-current assets that are located outside Bangladesh.

The Company is primarily engaged in the manufacturing and sale of cement in Bangladesh and this forms the focus of the Company's internal reporting system. While the Company is selling cement in the market under two different categories (Ordinary Portland Cement (OPC), Portland Composite Cement (PCC), segmentation within a wide range of category is not part of the regular internally reported financial information to the chief operating decision maker. Therefore, it is not possible to segment the Company's results by product category without a high degree of estimation.

48.0 Events after the reporting period

48.1 Foreign exchange loss includes loss arising from the translation of foreign currency liabilities, mainly comprised of UPAS loan liabilities. Under IAS 21, closing rate has to be used to convert foreign currency assets and liabilities. Consistent with past practice, the BC selling rate of Tk. 93.50/USD as on 30.6.2022 has been used as the closing rate. Subsequently, up to 30 September 2022, the average settlement rate with different banks was BDT 102.15/USD. Had this rate been used for the translation of the total liabilities the additional translation loss would have been Tk 50.20 Crore.

48.2 The Board of Directors in their meeting held on 26 October 2022 have recommended cash dividend 10% i.e. Taka 1.00 (One) per share of Taka 10 (Ten) each aggregating to Taka 148,500,000 for the year ended 30 June 2022 subject to approval of the Shareholders' in the Annual General Meeting scheduled to be held on 27 December 2022. The financial statements for the year ended 30 June 2022 do not include the effect of the cash dividend which will be accounted for in the period when Shareholders' right to receive payment is established.

There is no other significant events after the reporting date that may affect the reported amounts in the financial statements of the Company for the year ended 30 June 2022.



Mollah Mohammad Majnu
Managing Director



Md. Mizanur Rahman Mollah
Director



Mohammad Ahasan Ullah, FCA
Chief Financial Officer



Md. Mozharul Islam, FCS
Company Secretary

Schedule of Leases

As at 30 June 2022

Leases as lessee (IFRS 16)

The company has taken leases for Head Office and vessel operations and cement bag manufacturing. The lease for the Head Office runs for 5 years and vessel operations and bag plant for 1 year with an option to renew. The leases for the Head Office were classified as operating leases under IAS 17.

Information about leases for which the Company is a lessee is presented below:

i. RoU assets (At cost)

Particulars	2021-2022				2020-2021		
	Vessel	Office	Bag Plant	Total	Vessel	Office	Total
RoU assets cost opening bal.	552,455,319	96,618,309	-	649,073,628	285,438,673	96,618,309	382,056,982
Addition (at cost)	-	-	106,246,119	106,246,119	267,016,646	-	267,016,646
RoU asset cost closing (A)	552,455,319	96,618,309	106,246,119	755,319,747	552,455,319	96,618,309	649,073,628
Accumulated depreciation opening bal.	285,438,674	52,700,896	-	338,139,570	40,776,954	26,350,452	67,127,406
Addition during the year	267,016,645	26,350,448	106,246,119	399,613,212	244,661,720	26,350,444	271,012,164
Accumulated depreciation closing bal. (B)	552,455,319	79,051,344	106,246,119	737,752,782	285,438,674	52,700,896	338,139,570
WDV (A-B)	-	17,566,965	-	17,566,965	267,016,645	43,917,413	310,934,058

ii. Lease obligation

Particulars	2021-2022				2020-2021		
	Vessel	Office	Bag Plant	Total	Vessel	Office	Total
Lease liability opening bal.	267,016,645	51,060,108	-	318,076,754	267,016,645	73,686,269	340,702,914
Interest	13,195,354	3,389,456	5,250,441	21,835,251	13,195,354	5,691,310	18,886,664
Payment	(280,212,000)	(33,105,719)	(111,496,560)	(424,814,279)	(280,212,000)	(28,317,470)	(308,529,470)
Advance adjustment	-	-	-	-	-	-	-
Addition	-	-	106,246,119	106,246,119	267,016,646	-	267,016,646
Lease Liability closing bal.	-	21,343,845	-	21,343,845	267,016,645	51,060,108	318,076,754

iii. Expenses

Particulars	Vessel	Office	Bag Plant	Total	Vessel	Office	Total
Interest	13,195,354	3,389,456	5,250,441	21,835,251	13,195,354	5,691,310	18,886,664
Depreciation	267,016,645	26,350,448	106,246,119	399,613,212	244,661,720	26,350,444	271,012,164
Total	280,211,999	29,739,904	111,496,560	421,448,463	257,857,074	32,041,754	289,898,827

iv. Extension options

Some property leases contain extension options exercisable by the Company. Where practicable, the Company seeks to include extension options in new leases to provide operational flexibility. The extension options held are exercisable only by the Company and not by the lessors. The Company assesses at lease commencement date whether it is reasonably certain to exercise the extension options. The Company reassesses whether it is reasonably certain to exercise the options if there is a significant event or significant changes in circumstances within its control.

B. Leases as lessor

The Company does not provide any lease facility to other entity.

Details breakdown of employee benefits

As at 30 June 2022

Annexure-B

Employee benefits

A. Movement in net defined benefit asset and liability

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset)/liability and its components.

	Defined benefit obligation		Fair value of plan assets		Net defined (asset)/liability	
	2022	2021	2022	2021	2022	2021
Balance at 1 July	221,073,919	198,049,350	-	-	221,073,919	198,049,350
Included in profit or loss						
Current service cost	57,727,419	30,007,721	-	-	57,727,419	30,007,721
Past service costs	-	-	-	-	-	-
Interest cost/(income)	-	-	-	-	-	-
	57,727,419	30,007,721	-	-	57,727,419	30,007,721
Included in OCI						
Actuarial (gain)/loss arising from:						
Return on plan assets	-	-	-	-	-	-
Financial assumption	-	-	-	-	-	-
Experience adjustment	-	8,397,189	-	-	-	8,397,189
	57,727,419	38,404,910	-	-	57,727,419	38,404,910
Other						
Contribution paid by the employer						
Benefits paid	(23,676,567)	(15,380,341)	-	-	(23,676,567)	(15,380,341)
	(23,676,567)	(15,380,341)	-	-	(23,676,567)	(15,380,341)
Balance at 30 June	255,124,771	221,073,919	-	-	255,124,771	221,073,919

B. Actuarial assumptions

The following were the principal actuarial assumptions at the reporting date.

	2022	2021
Financial assumptions:		
Discount rate	6.60%	6.60%
Salary escalation rate	8.00%	8.00%
Demographic assumptions:		
Withdrawal rate	3%-15%	3%-15%

Assumptions regarding future mortality have been used based on published statistics and mortality tables. Report on Bangladesh Sample Vital Statistics 2019 by Bangladesh Bureau of Statistics Published June 2020 were used in valuing the liabilities and benefits under the scheme.

C. Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

	2022	
	Decrease	
	Amount	%
Discount rate (-/+5% movement)	14,926,995	6.12%
Future salary growth (-/+5% movement)	(18,012,781)	-6.79%

Although the analysis does not take of full distribution of cash flows expected under the plan, it does provide an approximation of sensitivity of the assumptions shown.

CROWN CEMENT PLC.

Registered Office: West Mukterpur, Munshiganj
Head Office: Delta Life Tower (3rd & 6th floor), Plot No. 37
Road No. 45 (South) & 90 (North), Gulshan- 2, Dhaka- 1212.

PROXY FORM

Shareholders BO A/C No.	No. of Shares held

I/We
of (Address).....
being shareholder(s) of Crown Cement PLC. hereby appoint Mr./Ms.
as my/our proxy to attend and vote for me/us and on my/our behalf at the 28th Annual General Meeting to be held on
Tuesday, the 27th December 2022 at 3:00 P.M. using Digital Platform through the link **<https://crown cement.agm.watch>**
and at any adjournment thereof and the poll may be taken in consequence thereof. As witness my/our hand this
..... day of2022.

(Signature of the Proxy)
BO Account No.

Revenue
Stamp of
Tk. 20.00

(Signature of the Shareholder)

Note: The proxy form duly completed must be sent through e-mail at **cs@crowncement.com** not later than 48 hours before the time fixed for the meeting, otherwise the proxy form will not be accepted.

Signature Verified

Authorized Signature
Crown Cement PLC.

CROWN CEMENT PLC.

SHAREHOLDERS' ATTENDANCE SLIP

I/We hereby record my/our presence at the 28th Annual General Meeting of the Company to be held at 3:00 PM. on
Tuesday, the 27th December 2022 using Digital Platform through the link **<https://crown cement.agm.watch>**
Name of Shareholder/Proxy
BO Account No. holding of
Ordinary shares of Crown Cement PLC.

N.B:

Signature of Shareholder(s)/Proxy

1. Please note that AGM can only be attended by the honorable Shareholder or properly constituted proxy.
2. For logging into the link **<https://crown cement.agm.watch>**, the Shareholders/Proxyholders need to put their Name, 16-digit Beneficial Owner (BO) Number and Number of Shares held on the Record Date as proof of their identity.



CROWN CEMENT PLC.

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E-mail: factory@crowncement.com