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প্রবন্ধ » LafargeHolcim Bangladesh Limited

Q2 Consolidated Financial Statements 2023 (Un-Audited) of LafargeHolcim Bangladesh Limited

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Q2 Consolidated Financial Statements 2023 (Un-Audited) of LafargeHolcim Bangladesh Limited

এই বিভাগের আরো

Q1 Consolidated Financial Statements 2023 (Un-audited) of LafargeHolcim Bangladesh Limited

Information to the Shareholders Regarding Submission of Annual Report 2022 of LafargeHolcim Bangladesh Limited

Price Sensitive Information of LafargeHolcim Bangladesh Limited

Price Sensitive Information of LafargeHolcim Bangladesh Limited

Price Sensitive Information of LafargeHolcim Bangladesh Limited

Q2 Consolidated Financial Statements 2022 (Un-audited) of LafargeHolcim Bangladesh Limited

Q1 Consolidated Financial Statements 2022 (Un-audited) of LafargeHolcim Bangladesh Limited

Q2 Consolidated Financial Statements 2021 (Un-audited) of LafargeHolcim Bangladesh Limited

LafargeHolcim Bangladesh Limited
A company of LafargeHolcim and Holcim

SECOND QUARTER CONSOLIDATED FINANCIAL STATEMENTS 2023 (UN-AUDITED)
Pursuant to the requirement of Regulation 17(2) of the Listing Regulations of Dhaka and Chittagong Stock Exchange Limited and Complying with Clause 4(ii) Notification No. BSSE/C/DIR/REG/2009-158/008/Act/01 dated June 30, 2016 of Bangladesh Securities and Exchange Commission

| LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Financial Position (in Taka) | 30 Jun 2023 (Un-audited) | | 31 Dec 2022 (Audited) | |
|--|-----------------------------|----------------------------|----------------------------|--|
| | | 30 Jun 2023 (Taka '000) | 31 Dec 2022 (Taka '000) | |
| Assets | | | | |
| Non-current assets | | | | |
| Property, plant and equipment | 11,472,000 | 10,610,000 | | |
| Goodwill | 117,200 | 147,200 | | |
| Investment in associates | 116,000 | 2,316,000 | | |
| Total non-current assets | 11,699,200 | 13,073,200 | | |
| Current assets | | | | |
| Trade receivables | 2,010,000 | 2,140,000 | | |
| Inventory | 912,200 | 1,012,200 | | |
| Prepaid expenses and other receivables | 8,700,000 | 7,150,000 | | |
| Cash and cash equivalents | 8,942,000 | 1,881,000 | | |
| Total current assets | 19,664,200 | 12,183,200 | | |
| Total assets | 31,363,400 | 25,256,400 | | |
| Equity & Liabilities | | | | |
| Equity | | | | |
| Shareholders' equity | 18,014,000 | 18,014,000 | | |
| Reserves | 2,200,000 | 1,400,000 | | |
| Other reserves (including minority interest) | 4,100,000 | 1,800,000 | | |
| Equity attributable to owners of the Company | 24,314,000 | 21,214,000 | | |
| Non-current liabilities | | | | |
| Debt | 420,000 | 420,000 | | |
| Total non-current liabilities | 420,000 | 420,000 | | |
| Total equity and liabilities | 24,734,000 | 21,634,000 | | |
| Not Audited (Date: 04 July 2023) | | 17.07 | 15.25 | |

Company Secretary: [Signature] Chief Financial Officer: [Signature] Director: [Signature] Director: [Signature] Chief Executive Officer: [Signature]

| LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Profit or Loss (in Taka) | Jan-Jun 2023 (Un-audited) | | Jan-Jun 2022 (Audited) | | Apr-Jun 2023 (Un-audited) | | Apr-Jun 2022 (Audited) | |
|--|------------------------------|-----------------------------|-----------------------------|-----------------------------|------------------------------|--|---------------------------|--|
| | | Jan-Jun 2023 (Taka '000) | Jan-Jun 2022 (Taka '000) | Apr-Jun 2023 (Taka '000) | Apr-Jun 2022 (Taka '000) | | | |
| Revenue | 11,214,000 | 11,214,000 | 6,712,000 | 5,813,000 | | | | |
| Cost of sales | (8,800,000) | (9,200,000) | (4,832,000) | (4,990,000) | | | | |
| Gross profit | 2,414,000 | 2,014,000 | 1,880,000 | 823,000 | | | | |
| Other operating expenses | (2,000,000) | (1,800,000) | (1,000,000) | (1,100,000) | | | | |
| Gain/(Loss) on disposal of assets | 100,000 | (50,000) | 100,000 | (100,000) | | | | |
| Finance income | 450,000 | 1,000,000 | 150,000 | 100,000 | | | | |
| Finance cost | (100,000) | (100,000) | (100,000) | (100,000) | | | | |
| Operating profit | 864,000 | 1,164,000 | 930,000 | 623,000 | | | | |
| Other income | 100,000 | 100,000 | 100,000 | 100,000 | | | | |
| Profit before tax | 964,000 | 1,264,000 | 1,030,000 | 723,000 | | | | |
| Income tax | (100,000) | (100,000) | (100,000) | (100,000) | | | | |
| Profit for the period | 864,000 | 1,164,000 | 930,000 | 623,000 | | | | |
| Earnings Per Share | | | | | | | | |
| Basic (Taka) | 1.11 | 1.47 | 1.17 | 0.78 | | | | |
| Diluted | 1.11 | 1.47 | 1.17 | 0.78 | | | | |

Company Secretary: [Signature] Chief Financial Officer: [Signature] Director: [Signature] Director: [Signature] Chief Executive Officer: [Signature]

| LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Cash Flows (in Taka) | Jan-Jun 2023 (Un-audited) | | Jan-Jun 2022 (Audited) | | | | | |
|--|------------------------------|-----------------------------|-----------------------------|------------------|--|--|--|--|
| | | Jan-Jun 2023 (Taka '000) | Jan-Jun 2022 (Taka '000) | | | | | |
| Cash flows from operating activities | | | | | | | | |
| Cash receipts from sales | 11,100,000 | 11,100,000 | 11,000,000 | 11,000,000 | | | | |
| Cash payments for purchases and expenses | (8,700,000) | (9,200,000) | (4,800,000) | (4,900,000) | | | | |
| Cash generated from operations | 2,400,000 | 1,900,000 | 6,200,000 | 6,100,000 | | | | |
| Interest paid | (100,000) | (100,000) | (100,000) | (100,000) | | | | |
| Dividend received | 100,000 | 100,000 | 100,000 | 100,000 | | | | |
| Cash flow generated by operating activities | 2,400,000 | 1,900,000 | 6,200,000 | 6,100,000 | | | | |
| Cash flow from investing activities | | | | | | | | |
| Payments for acquisition of subsidiaries | (100,000) | (100,000) | (100,000) | (100,000) | | | | |
| Payments for acquisition of intangible assets | (100,000) | (100,000) | (100,000) | (100,000) | | | | |
| Proceeds from disposal of non-current assets | 100,000 | 100,000 | 100,000 | 100,000 | | | | |
| Interest received on investing activities | (100,000) | (100,000) | (100,000) | (100,000) | | | | |
| Cash flow from investing activities | (200,000) | (200,000) | (200,000) | (200,000) | | | | |
| Cash flow from financing activities | | | | | | | | |
| Proceeds from issuing equity | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | | | | |
| Proceeds from borrowings | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | | | | |
| Repayment of bank loans | (1,000,000) | (1,000,000) | (1,000,000) | (1,000,000) | | | | |
| Dividend paid | (100,000) | (100,000) | (100,000) | (100,000) | | | | |
| Cash flow from financing activities | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | | | | |
| Net change in cash and cash equivalents | 3,200,000 | 2,700,000 | 6,000,000 | 6,000,000 | | | | |
| Cash and cash equivalents at beginning of the period | 8,942,000 | 1,881,000 | 8,942,000 | 1,881,000 | | | | |
| Cash and cash equivalents at end of the period | 12,142,000 | 4,581,000 | 14,942,000 | 7,881,000 | | | | |
| Not Audited (Date: 04 July 2023) | | 2.64 | | 2.48 | | | | |

Company Secretary: [Signature] Chief Financial Officer: [Signature] Director: [Signature] Director: [Signature] Chief Executive Officer: [Signature]

| LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Changes in Equity (in Taka) | 2023 | | 2022 | |
|---|-------------------|-----------------------------|-----------------------------|-----------------------------|
| | | Jan-Jun 2023 (Taka '000) | Jan-Jun 2022 (Taka '000) | Jan-Jun 2022 (Taka '000) |
| Profit for the period | 864,000 | 1,164,000 | 930,000 | 623,000 |
| Items that may be reclassified subsequently to profit or loss | | | | |
| Transfer of surplus to retained earnings | (100,000) | (100,000) | (100,000) | (100,000) |
| Transfer of surplus to other reserves | 100,000 | 100,000 | 100,000 | 100,000 |
| Other comprehensive income for the period | 300,000 | (100,000) | (100,000) | (100,000) |
| Total comprehensive income for the period | 1,064,000 | 1,064,000 | 830,000 | 523,000 |
| Profit attributable to owners of the Company | 864,000 | 1,164,000 | 930,000 | 623,000 |
| Non-current liabilities | | | | |
| Debt | 420,000 | 420,000 | 420,000 | 420,000 |
| Total equity and liabilities | 24,734,000 | 21,634,000 | 21,634,000 | 21,634,000 |

Company Secretary: [Signature] Chief Financial Officer: [Signature] Director: [Signature] Director: [Signature] Chief Executive Officer: [Signature]

| LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Changes in Equity (in Taka) | 2023 | | 2022 | |
|---|-------------------|-----------------------------|-----------------------------|-----------------------------|
| | | Jan-Jun 2023 (Taka '000) | Jan-Jun 2022 (Taka '000) | Jan-Jun 2022 (Taka '000) |
| Balance at 1 January 2022 | 11,613,200 | 11,613,200 | 11,613,200 | 11,613,200 |
| Total comprehensive income for the period | 1,064,000 | 1,064,000 | 830,000 | 523,000 |
| Balance at 30 June 2023 | 12,677,200 | 12,677,200 | 12,443,200 | 12,136,200 |

Company Secretary: [Signature] Chief Financial Officer: [Signature] Director: [Signature] Director: [Signature] Chief Executive Officer: [Signature]

The details of the published quarterly (Q2) financial statements are available in the web site of the Company. The address of the web-site is: www.lafargeholcim.com.bd

The honorable Shareholders are requested to update their Bank Accounts, Address, Mobile Numbers, E-mail addresses, E-Tin number etc. through their respective Depository Participants (DPs)

LafargeHolcim Bangladesh Limited

A company of LafargeHolcim and M CEMENTOS

SECOND QUARTER CONSOLIDATED FINANCIAL STATEMENTS 2023 (UN-AUDITED)

Pursuant to the requirement of Regulation 17(2) of the Listing Regulations of Dhaka and Chittagong Stock Exchange Limited and Complying with Clause 4(2) Notification No.BSEC/CMRRC/2006-158/208/Adm/1 dated June 20, 2016 of Bangladesh Securities and Exchange Commission.

| LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Financial Position (Un-audited) at 30 June 2023 | | |
|--|---------------------------|---------------------------|
| | 30 Jun 2023 (Taka'000) | 31 Dec 2022 (Taka'000) |
| Assets | | |
| Non-current assets | | |
| Property, plant and equipment | 15,977,659 | 16,033,485 |
| Goodwill | 317,776 | 317,776 |
| Intangible assets | 2,172,855 | 2,170,241 |
| Total non-current assets | 18,468,310 | 18,521,502 |
| Current assets | | |
| Inventories | 3,091,450 | 2,930,286 |
| Trade receivables | 922,211 | 325,707 |
| Other current assets | 3,232,907 | 2,150,358 |
| Cash and cash equivalents | 8,051,919 | 4,843,726 |
| Total current assets | 14,298,377 | 10,249,577 |
| Total assets | 32,766,687 | 28,771,479 |
| Equity & Reserves | | |
| Share capital | 11,613,735 | 11,613,735 |
| Retained earnings | 7,744,376 | 5,871,541 |
| Other components of equity | (914,503) | (814,283) |
| Foreign currency translation | 692,546 | 429,517 |
| Equity attributable to owners of the Company | 18,975,154 | 17,100,510 |
| No controlling interests | (158) | (170) |
| Total equity | 18,974,996 | 17,100,340 |
| Non-current liabilities | | |
| Lease liabilities | 2,844 | 3,614 |
| Deferred tax liabilities | 1,933,479 | 2,255,545 |
| Employee benefits | 845,167 | 416,746 |
| Provision | 75,357 | 87,201 |
| Total non-current liabilities | 2,756,847 | 2,343,376 |
| Current liabilities | | |
| Trade payables | 8,277,654 | 7,218,234 |
| Other current liabilities | 955,816 | 1,191,897 |
| Lease liabilities | 19,564 | 27,582 |
| Current income tax liabilities | 461,975 | 332,207 |
| Borrowings | 1,191,613 | - |
| Undivided dividend | 37,550 | 216,323 |
| Total current liabilities | 10,935,152 | 8,916,773 |
| Total equity and liabilities | 32,766,687 | 28,771,479 |
| Net Asset Value (NAV) Per Share | 17.87 | 15.25 |

| LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Profit or Loss (Un-audited) for the period ended 30 June 2023 | | | | |
|--|----------------------------|----------------------------|----------------------------|----------------------------|
| | Jan-Jun 2023 (Taka'000) | Jan-Jun 2022 (Taka'000) | Apr-Jun 2023 (Taka'000) | Apr-Jun 2022 (Taka'000) |
| Revenue | 15,256,220 | 11,272,258 | 5,710,475 | 5,013,707 |
| Cost of sales | (8,408,615) | (7,730,759) | (3,942,677) | (3,243,821) |
| Gross profit | 6,847,605 | 3,541,510 | 2,767,818 | 1,769,886 |
| Other operating income | 7,462 | 16,017 | 8,037 | 15,450 |
| General and administrative expenses | (398,750) | (766,355) | (419,152) | (377,310) |
| Sales and marketing expenses | (268,784) | (200,315) | (138,923) | (116,029) |
| Operating profit | 6,178,533 | 2,570,875 | 2,218,730 | 1,269,616 |
| Finance cost | (56,353) | (110,643) | (69,241) | (59,832) |
| Finance income | 69,828 | 19,838 | 23,470 | 8,831 |
| Profit before tax | 6,191,008 | 2,479,070 | 2,172,959 | 1,218,615 |
| Income tax | (57,760) | (300,576) | (405,712) | (18,054)* |
| Profit for the period | 6,133,248 | 2,178,494 | 1,767,247 | 1,200,561 |
| Earning Per Share (Basic) (Taka) | 3.11 | 1.87 | 1.47 | 1.66 |
| Diluted (Taka) | 3.11 | 1.87 | 1.47 | 1.66 |

| LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Comprehensive Income (Un-audited) for the period ended 30 June 2023 | | | | |
|--|----------------------------|----------------------------|----------------------------|----------------------------|
| | Jan-Jun 2023 (Taka'000) | Jan-Jun 2022 (Taka'000) | Apr-Jun 2023 (Taka'000) | Apr-Jun 2022 (Taka'000) |
| Profit for the period | 6,133,248 | 2,178,494 | 1,767,247 | 1,200,561 |
| Items that may be reclassified subsequently to profit or loss | | | | |
| Cash flow hedge adjustments | (9,280) | (2,931) | (2,214) | 1,332 |
| Exchange differences on translating foreign operation | 243,929 | (1,155) | (7,782) | 123,715 |
| Non-controlling interests-currency translation adjustment | 22 | 23 | 10 | 24 |
| Other comprehensive income for the period | 234,671 | (6,063) | (9,986) | 125,881 |
| Total comprehensive income for the period | 6,367,919 | 2,172,426 | 1,757,261 | 1,326,442 |
| Profit attributable to: Owners of the parent Company | 3,855,016 | 2,167,411 | 1,756,558 | 1,324,299 |
| Non-controlling interests | 252,903 | 85,015 | 80,703 | 1,012,143 |
| Total comprehensive income for the period | 3,855,016 | 2,167,426 | 1,756,558 | 1,326,442 |

| LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Cash Flows (Un-audited) for the period ended 30 June 2023 | | |
|--|----------------------------|----------------------------|
| | Jan-Jun 2023 (Taka'000) | Jan-Jun 2022 (Taka'000) |
| Cash flows from operating activities | | |
| Cash receipts from customers | 15,604,455 | 11,326,737 |
| Payments to suppliers and employees | (10,584,752) | (8,173,323) |
| Cash generated from operations | 5,019,703 | 3,153,414 |
| Income tax paid | (510,122) | (7,467) |
| Other receipts | 2,764 | 7,467 |
| Net cash generated by operating activities | 4,502,345 | 2,853,112 |
| Cash flows from investing activities | | |
| Payments for property, plant and equipment | (134,314) | (333,414) |
| Payments for intangible assets | (2,315) | - |
| Proceeds from property, plant and equipment | 184 | 8,170 |
| Interest income on bank deposits | 48,950 | 20,875 |
| Net cash used in investing activities | (115,495) | (304,649) |
| Cash flows from financing activities | | |
| Repayments of the lease liabilities | (13,128) | (13,128) |
| Increase short-term borrowings | (11,579) | (9,729) |
| Payment of interest and short-term finance cost | (2,362) | (3,282) |
| Interest paid on lease liability | (1,991,250) | (2,893,430) |
| Dividend payment | - | - |
| Net cash used in financing activities | (2,118,319) | (1,919,569) |
| Net effect of foreign currency translation on cash and cash equivalents | 30,703 | 20,704 |
| Net increase/(decrease) in cash and cash equivalents | 2,318,222 | (140,355) |
| Cash and cash equivalents at beginning of the period | 8,051,919 | 5,276,723 |
| Cash and cash equivalents at end of the period | 10,370,141 | 5,136,368 |
| Net Operating Cash Flow Per Share (NOCFPS) | 3.56 | 2.46 |

| LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Changes in Equity (Un-audited) for the period ended 30 June 2023 | | | | | | | |
|---|---------------|-------------------|----------------------------|------------------------------|---------------------------|---------------------------|--------------|
| | Share capital | Retained earnings | Other components of equity | Foreign currency translation | Equity for parent company | Non-controlling interests | Total equity |
| Balance at 1 January 2022 | 11,613,735 | 3,162,568 | (201,712) | 249,045 | 19,794,026 | (210) | 15,793,626 |
| Total comprehensive income for the period | - | 2,172,426 | (2,931) | (7,782) | 2,167,411 | 23 | 2,169,147 |
| Dividend for 2021 | - | (2,500,138) | - | - | (2,500,138) | - | (2,500,138) |
| Balance at 31 Dec 2022 | 11,613,735 | 2,834,856 | (204,643) | 241,263 | 19,659,011 | (187) | 16,029,224 |
| Balance at 1 January 2023 | 11,613,735 | 5,871,541 | (214,283) | 243,029 | 17,710,510 | (189) | 17,710,330 |
| Total comprehensive income for the period | - | 3,855,016 | (2,315) | 48,950 | 3,855,016 | 22 | 3,855,689 |
| Dividend for 2022 | - | (1,742,029) | - | - | (1,742,029) | - | (1,742,029) |
| Balance at 30 June 2023 | 11,613,735 | 7,984,528 | (216,598) | 292,979 | 19,833,418 | (167) | 18,975,518 |

Notes to the Consolidated Financial Statements (Un-audited)
for the period ended 30 June 2023

1. General Information
LafargeHolcim Bangladesh Limited (LHBL) (hereinafter referred to as "the Company") was incorporated on 11 November 1997 as a private limited company in Bangladesh under the Companies Act 1994 having its registered office in Dhaka. At the time of incorporation the name of the Company was "Lafarge Sumit Concrete Limited". On 07 February 2017 the Registrar of Joint Stock Companies and Firms of Bangladesh (RJSC) approved the name change to LafargeHolcim Bangladesh Limited of the Company. The Company has subsequently been converted into a public limited company on 30 January 2023 and now the name of the Company is LafargeHolcim Bangladesh Limited. The Company's shares are listed on the Dhaka and Chittagong Stock Exchanges. Presently the Company has two subsidiaries in India. The main objectives of the subsidiaries are to support the trading company. A brief description of each of the subsidiary is given below:
Lum Mawshun Minerals Private Limited (LMMP) - incorporated under the Indian Companies Act 1956 on 17 November 1994 as a private limited company with its registered office at Shillong in the State of Meghalaya, India.
Lafarge Uman Mining Private Limited (LUMPL) - incorporated under the Indian Companies Act 1956 on 22 March 1999 as a private limited company with its registered office at Shillong in the State of Meghalaya, India.

2. Nature of business
The Company operates cement and aggregates manufacturing plants at Chhatra under Sunamganj district and three (3) grinding plants near Dhaka and Haldia. The Company extracts and processes the basic raw materials of limestone from the quarry in Meghalaya, India, owned by the Company's fully owned subsidiary Lafarge Uman Mining Private Limited. A 17 Kilowatts cross-border conveyor belt links the quarry with the cement plant for transportation of raw materials. The company is engaged in manufacturing and marketing of building materials in the local market and international market.

3. Basis of preparation
The consolidated interim financial statements have been prepared in accordance with International Accounting Standard 34 Interim Financial Reporting.

4. Principles of consolidation
The accounts of the subsidiaries of the Company have been fully consolidated as the Company directly controls more than 50% of the voting power of these entities.
The Company has made following investments in its subsidiaries which have been eliminated during consolidation:

| Name of subsidiary | 30 June 2023 (Taka'000) | 31 Dec 2022 (Taka'000) |
|---|----------------------------|---------------------------|
| Lafarge Uman Mining Private Limited, India | 519,356 | 519,356 |
| Lum Mawshun Minerals Private Limited, India | 237 | 237 |
| | 519,593 | 519,593 |

All inter-company balances between the Company and its subsidiaries are eliminated on consolidation.

5. Scope of consolidation
The name of subsidiaries, country of incorporation and proportion of ownership interest are as follows:

| Name of subsidiary | Country of incorporation | % of ownership interest |
|--------------------------------------|--------------------------|-------------------------|
| Lafarge Uman Mining Private Limited | India | 100 |
| Lum Mawshun Minerals Private Limited | India | 74 |

6. Significant accounting policies
The same accounting policies, presentation and methods of computation have been followed in these interim financial statements as were applied in the preparation of the Company's financial statements for the year ended 31 December 2022. Comparative figures and account titles in the financial statements have been rearranged/classified where necessary to conform with changes in presentation in the current period.

7. Comparative Information of the Shareholders'

| | 30 Jun 2023 Taka | 31 Dec 2022 Taka |
|--|---------------------|---------------------|
| Net Asset Value (NAV) Per Share | 17.87 | 15.25 |

| | Jan-Jun 2023 Taka | Jan-Jun 2022 Taka |
|---|----------------------|----------------------|
| Earning Per Share (EPS) | 3.11 | 1.87 |
| Net Operating Cash Flow Per Share (NOCFPS) | 3.56 | 2.46 |
| Profit for the period | 6,133,248 | 2,178,494 |

*For the period January to June 2023, EPS increased compared to the previous period mainly due to increased aggregate sales and increased cement price. NOCFPS also increased compared to the same period of last year due to higher EPS and higher contribution from the customers.

The details of the published quarterly (Q2) financial statements are available in the web-site of the Company. The address of the web-site is: www.lafargeholcim.com.bd

Registered Office: Hissat Kabo, Level-7, 227A Bir Uttam Mr Shaukat Sarak (Tejgaon Gushan Link Road) Tejgaon, Dhaka 1208, Bangladesh
Phone: +88 02 22281602, 222286393, Fax: +88 02 22286394, Email: info@lafargeholcim.com, Web: www.lafargeholcim.com.bd

The honourable Shareholders are requested to update their Bank Accounts, Address, Mobile Numbers, E-mail addresses, E-Tin number etc. through their respective Depository Participants (DP).

LafargeHolcim Bangladesh Limited

A company of LafargeHolcim and M

SECOND QUARTER CONSOLIDATED FINANCIAL STATEMENTS 2023 (UN-AUDITED)

Pursuant to the requirement of Regulation 17(2) of the Listing Regulations of Dhaka and Chittagong Stock Exchanges Limited and Complying with Clause 4(2) Notification No. BSEC/CMRRC/2006-158/2018/Admn/81 dated June 20, 2018 of Bangladesh Securities and Exchange Commission.

| LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Financial Position (Un-audited) at 30 June 2023 | | 30 Jun 2023 (Taka'000) | 31 Dec 2022 (Taka'000) |
|--|-------------------|---------------------------|---------------------------|
| Assets | | | |
| Non-current assets | | | |
| Property, plant and equipment | 15,677,899 | 16,553,485 | |
| Goodwill | 241,776 | 241,776 | |
| Intangible assets | 2,172,885 | 2,170,241 | |
| Total non-current assets | 18,102,560 | 18,975,502 | |
| Current assets | | | |
| Inventories | 3,691,480 | 2,930,286 | |
| Trade receivables | 492,241 | 555,707 | |
| Other current assets | 2,232,207 | 2,150,258 | |
| Cash and cash equivalents | 8,061,643 | 4,843,726 | |
| Total current assets | 14,477,571 | 10,479,977 | |
| Total assets | 32,580,131 | 29,455,479 | |
| Equity & Liabilities | | | |
| Share capital | 11,613,735 | 11,613,735 | |
| Retained earnings | 7,744,778 | 5,871,541 | |
| Other components of equity | (217,563) | (214,288) | |
| Foreign currency translation | 692,856 | 420,517 | |
| Equity attributable to owners of the Company | 19,833,806 | 17,710,515 | |
| Non-controlling interests | (158) | (160) | |
| Total equity | 19,833,648 | 17,710,355 | |
| Non-current liabilities | | | |
| Lease liabilities | 2,844 | 3,844 | |
| Deferred tax liabilities | 1,583,479 | 2,056,545 | |
| Employee benefits | 241,167 | 216,756 | |
| Provision | 75,357 | 67,201 | |
| Total non-current liabilities | 2,352,847 | 2,344,376 | |
| Current liabilities | | | |
| Trade payables | 8,277,664 | 7,218,254 | |
| Other current liabilities | 565,816 | 1,653,897 | |
| Liability for employee benefits | 15,454 | 27,682 | |
| Current income tax liabilities | 451,975 | 332,307 | |
| Borrowings | 1,193,813 | 1,193,813 | |
| Unclaimed dividend | 27,830 | 286,823 | |
| Total current liabilities | 10,832,652 | 9,914,723 | |
| Total equity and liabilities | 32,580,131 | 29,455,479 | |
| Net Asset Value (NAV) Per Share | 17.07 | 15.25 | |

| LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Profit or Loss (Un-audited) for the period ended 30 June 2023 | | Jan-Jun 2023 (Taka'000) | Jan-Jun 2022 (Taka'000) | Apr-Jun 2023 (Taka'000) | Apr-Jun 2022 (Taka'000) |
|--|------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Revenue | 15,556,293 | 11,272,258 | 6,710,475 | 5,013,707 | |
| Cost of sales | (8,408,615) | (7,730,758) | (3,542,671) | (3,243,829) | |
| Gross profit | 7,147,678 | 3,541,500 | 3,167,804 | 1,769,878 | |
| Other operating income | 7,469 | 18,017 | 5,037 | 15,400 | |
| General and administrative expenses | (538,292) | (746,260) | (170,150) | (371,310) | |
| Sales and marketing expenses | (268,754) | (220,315) | (135,923) | (115,409) | |
| Operating profit | 6,348,500 | 2,572,902 | 2,167,168 | 1,298,619 | |
| Finance cost | (56,355) | (116,843) | (40,551) | (50,255) | |
| Finance income | 69,835 | 19,839 | 25,670 | 8,831 | |
| Profit before tax | 6,361,980 | 2,475,902 | 2,132,287 | 1,257,195 | |
| Income tax | (957,287) | (350,576) | (165,712) | 18,654 | |
| Profit for the period | 5,404,693 | 2,125,326 | 1,966,575 | 1,275,849 | |
| Earning Per Share (EPS) | 3.11 | 1.87 | 1.87 | 1.06 | |
| Basic (Taka) | 3.11 | 1.87 | 1.87 | 1.06 | |
| Diluted (Taka) | | | | | |

| LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Cash Flows (Un-audited) for the period ended 30 June 2023 | | Jan-Jun 2023 (Taka'000) | Jan-Jun 2022 (Taka'000) |
|--|------------------|----------------------------|----------------------------|
| Cash flows from operating activities | | | |
| Cash receipts from customers | 15,634,455 | 11,326,737 | |
| Cash paid to suppliers and employees | (10,594,792) | (8,173,922) | |
| Cash generated from operations | 5,039,663 | 3,152,815 | |
| Income tax paid | (910,120) | (391,549) | |
| Other receipts | 7,278 | 7,847 | |
| Net cash generated by operating activities | 4,126,821 | 2,859,113 | |
| Cash flows from investing activities | | | |
| Payments for property, plant and equipment | (124,376) | (333,414) | |
| Payments for intangible assets | (9,216) | - | |
| Proceeds from property, plant and equipment | 181 | 8,170 | |
| Interest income on bank deposits | 44,953 | 20,875 | |
| Net cash used in investing activities | (81,558) | (324,559) | |
| Cash flows from financing activities | | | |
| Payments of the lease liabilities | (15,129) | (12,128) | |
| Increase short-term borrowings | 1,591,813 | - | |
| Payment of interest and other finance cost | (11,578) | (5,729) | |
| Interest paid on lease liability | (2,282) | (2,282) | |
| Dividend payment | (1,591,353) | (2,893,463) | |
| Net cash used in financing activities | (827,729) | (3,013,602) | |
| Net effect of foreign currency translation on cash and cash equivalents | 30,738 | 20,704 | |
| Net increase/(decrease) in cash and cash equivalents | 3,218,252 | (340,355) | |
| Cash and cash equivalents at beginning of the period | 4,843,726 | 5,276,723 | |
| Cash and cash equivalents at end of the period | 8,061,643 | 4,936,368 | |
| Net Operating Cash Flow Per Share (NOCFPS) | 3.54 | 2.46 | |

| LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Comprehensive Income (Un-audited) for the period ended 30 June 2023 | | Jan-Jun 2023 (Taka'000) | Jan-Jun 2022 (Taka'000) | Apr-Jun 2023 (Taka'000) | Apr-Jun 2022 (Taka'000) |
|--|------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Profit for the period | 5,404,693 | 2,125,326 | 1,966,575 | 1,275,849 | |
| Items that may be reclassified subsequently to profit or loss | | | | | |
| Cash and trade discounts | (3,280) | (2,531) | (2,214) | 1,872 | |
| Exchange differences on translating foreign operation | 243,629 | (3,155) | (7,785) | 123,715 | |
| Non-controlling interests - currency translation adjustment | 22 | 23 | 10 | 24 | |
| Other comprehensive income for the period | 239,771 | (6,463) | (6,989) | 125,611 | |
| Total comprehensive income for the period | 5,644,464 | 2,118,863 | 1,959,586 | 1,401,460 | |
| Profit attributable to: | | | | | |
| Owners of the parent Company | 3,855,046 | 2,107,433 | 1,656,558 | 1,354,259 | |
| Non-controlling interests | 22 | 23 | 10 | 24 | |
| 5,644,464 | 2,118,863 | 1,959,586 | 1,401,460 | | |

| LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Changes in Equity (Un-audited) for the period ended 30 June 2023 | | (All figures are in Taka'000) | | | | | |
|---|---------------|-------------------------------|----------------------------|------------------------------|---------------------------|--------------------------|--------------|
| | Share capital | Retained earnings | Other components of equity | Foreign currency translation | Equity for parent company | Non-controlling interest | Total equity |
| Balance at 1 January 2022 | 11,613,735 | 8,187,658 | (231,712) | 249,045 | 19,738,026 | (210) | 19,737,816 |
| Total comprehensive income for the period | - | 2,125,326 | (6,463) | (3,155) | 2,118,863 | 23 | 2,167,423 |
| Dividend for 2021 | - | (2,920,431) | - | - | (2,920,431) | - | (2,920,431) |
| Balance at 31 December 2022 | 11,613,735 | 7,432,553 | (238,175) | 245,890 | 18,853,003 | (187) | 18,852,816 |
| Balance at 1 January 2023 | 11,613,735 | 5,871,541 | (214,288) | 439,517 | 17,710,515 | (160) | 17,710,355 |
| Total comprehensive income for the period | - | 2,125,326 | (6,463) | (3,155) | 2,118,863 | 22 | 2,167,423 |
| Dividend for 2022 | - | (1,742,000) | - | - | (1,742,000) | - | (1,742,000) |
| Balance at 30 June 2023 | 11,613,735 | 7,244,778 | (217,563) | 692,546 | 19,323,496 | (158) | 19,323,338 |

Notes to the Condensed Consolidated Financial Statements (Un-audited) for the period ended 30 June 2023

- General information

LafargeHolcim Bangladesh Limited (LHBL), hereinafter referred to as "the Company" was incorporated on 11 November 1997 as a private limited company in Bangladesh under the Companies Act 1994 having its registered office in Dhaka. At the time of incorporation the name of the Company was "Lafarge Sumit Cement Limited". On 07 February 2017 the Registrar of Joint Stock Companies and Firms of Bangladesh (RJSC) approved the name change to "LafargeHolcim Bangladesh Limited" of the Company. The Company has subsequently been converted into a public limited company on 20 January 2023 and is listed on the Dhaka and Chittagong Stock Exchanges. The Company is fully owned subsidiary of LafargeHolcim. The main activities of the subsidiaries are to support the holding company. A brief description of each of the subsidiary is given below.

Lum Maushun Minerals Private Limited (LUMPL) - incorporated under the Indian Companies Act 1956 on 17 November 1994 as a private limited company with its registered office at Shilong in the State of Meghalaya, India.

Lafarge Ullam Mining Private Limited (LUMPL) - incorporated under the Indian Companies Act 1956 on 22 March 1999 as a private limited company with its registered office at Shilong in the State of Meghalaya, India.
- Nature of business

The Company operates cement and aggregates manufacturing plants at Chhatrak under Sunamganj district and three (3) grinding mills near Dhaka and Khulna. The Company extracts and processes the basic raw materials of limestone from the quarry in Meghalaya, India owned by the Company's fully owned subsidiary Lafarge Ullam Mining Private Limited. A 17 kilometers cross-border conveyor belt links the quarry with the cement plant for transportation of raw materials. The company is engaged in manufacturing and marketing of building materials in the local market and international market.
- Basis of preparation

The consolidated interim financial statements have been prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting.
- Principles of consolidation

The accounts of all the subsidiaries of the Company have been fully consolidated as the Company directly controls more than 50% of the voting shares of these entities. The Company has made following investments in its subsidiaries which have been eliminated during consolidation.

| Name of subsidiary | 30 June 2023 (Taka'000) | 31 Dec 2022 (Taka'000) |
|---|----------------------------|---------------------------|
| Lafarge Ullam Mining Private Limited, India | 519,356 | 519,356 |
| Lum Maushun Minerals Private Limited, India | 537 | 537 |
| 519,893 | 519,893 | |

All inter-company balances between the Company and its subsidiaries are eliminated on consolidation.
- Scope of consolidation

The name of subsidiaries, country of incorporation and proportion of ownership interest are as follows:

| Name of subsidiary | Country of incorporation | % of ownership interest |
|--------------------------------------|--------------------------|-------------------------|
| Lafarge Ullam Mining Private Limited | India | 100 |
| Lum Maushun Minerals Private Limited | India | 74 |
- Significant accounting policies

The same accounting policies, presentation and methods of computation have been followed in these interim financial statements as were applied in the preparation of the Company's annual financial statements for the year ended 31 December 2022. Comparative figures and account titles in the financial statements have been rearranged/reclassified where necessary to conform with changes in presentation in the current period.
- Comparative information of the Shareholders'

| | 30 Jun 2023 Taka | 31 Dec 2022 Taka |
|--|----------------------|----------------------|
| Net Asset Value (NAV) Per Share | 17.07 | 15.25 |
| | Jan-Jun 2023 Taka | Jan-Jun 2022 Taka |
| Earning Per Share (EPS) | 3.11 | 1.87 |
| Net Operating Cash Flow Per Share (NOCFPS) | 3.54 | 2.46 |
| Profit for the period | 5,404,693 | 2,125,326 |

*For the period January to June 2023, EPS increased compared to the previous period, mainly due to increased aggregate sales and increased cement price. NOCFPS also increased compared to the same period of last year, due to higher EPS and higher collection from the customers.

The details of the published quarterly (Q2) financial statements are available in the web-site of the Company. The address of the web-site is: www.lafargeholcim.com.bd

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The Honourable Shareholders are requested to update their Bank Accounts, Address, Mobile Numbers, E-mail addresses, E-Tin number etc. through their respective Depository Participant (DP).