

# LafargeHolcim Bangladesh Limited

A company of LafargeHolcim and CEMENTOS MOLINS

## THIRD QUARTER CONSOLIDATED FINANCIAL STATEMENTS 2023 (UN-AUDITED)

Pursuant to the requirement of Regulation 17(3) of the Listing Regulations of Dhaka and Chittagong Stock Exchange Limited and Complying with Clause 4(3) Notification No.BSEC/CMRRCD/2006-158/208/Admin/81 dated June 20, 2018 of Bangladesh Securities and Exchange Commission.

### LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Financial Position (Un-audited) at 30 September 2023

	30 Sep 2023 (Taka'000)	31 Dec 2022 (Taka'000)
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	15,664,398	16,033,485
Goodwill	317,776	317,776
Intangible assets	2,172,935	2,170,241
<b>Total non-current assets</b>	<b>18,155,109</b>	<b>18,521,502</b>
<b>Current assets</b>		
Inventories	3,256,429	2,930,286
Trade receivables	603,274	525,707
Other current assets	3,955,437	2,150,258
Investment	3,800,000	-
Cash and cash equivalents	3,973,619	4,843,726
<b>Total current assets</b>	<b>15,586,759</b>	<b>10,449,977</b>
<b>Total assets</b>	<b>33,741,868</b>	<b>28,971,479</b>
<b>Equity &amp; liabilities</b>		
Share capital	11,613,735	11,613,735
Retained earnings	9,343,822	5,871,541
Other components of equity	(219,090)	(214,283)
Foreign currency translation	617,842	439,517
<b>Equity attributable to owners of the Company</b>	<b>21,356,309</b>	<b>17,710,510</b>
Non-controlling interests	(158)	(180)
<b>Total equity</b>	<b>21,356,151</b>	<b>17,710,330</b>
<b>Non-current liabilities</b>		
Lease liabilities	2,344	3,844
Deferred tax liabilities	1,857,240	2,056,545
Employee benefits	159,878	216,786
Provision	78,119	67,201
<b>Total non-current liabilities</b>	<b>2,097,581</b>	<b>2,344,376</b>
<b>Current liabilities</b>		
Trade payables	8,436,385	7,218,254
Other current liabilities	1,056,096	1,051,807
Lease liabilities	9,390	27,582
Current income tax liabilities	392,233	332,307
Borrowings	374,011	-
Unclaimed dividend	29,961	286,823
<b>Total current liabilities</b>	<b>10,288,136</b>	<b>8,916,773</b>
<b>Total equity and liabilities</b>	<b>33,741,868</b>	<b>28,971,479</b>
<b>Net Asset Value (NAV) Per Share</b>	<b>18.39</b>	<b>15.25</b>

Company Secretary    Chief Financial Officer    Director    Director    Chief Executive Officer

### LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Profit or Loss (Un-audited) for the period ended 30 September 2023

	Jan-Sep 2023 (Taka'000)	Jan-Sep 2022 (Taka'000)	Jul-Sep 2023 (Taka'000)	Jul-Sep 2022 (Taka'000)
<b>Revenue</b>	21,646,192	16,987,253	6,389,899	5,714,955
Cost of sales	(13,160,352)	(11,147,435)	(3,752,037)	(3,416,677)
<b>Gross profit</b>	<b>8,485,840</b>	<b>5,839,818</b>	<b>2,637,862</b>	<b>2,298,278</b>
Other operating income	20,029	25,066	12,567	9,049
General and administrative expenses	(1,448,447)	(1,214,713)	(464,280)	(448,347)
Sales and marketing expenses	(425,855)	(362,582)	(159,101)	(142,267)
<b>Operating profit</b>	<b>6,631,567</b>	<b>4,287,589</b>	<b>2,027,048</b>	<b>1,716,713</b>
Finance cost	(172,579)	(218,456)	(71,301)	(101,813)
Finance income	120,166	31,164	50,330	11,325
<b>Profit before tax</b>	<b>6,579,154</b>	<b>4,100,297</b>	<b>2,006,077</b>	<b>1,626,225</b>
Income tax	(1,364,843)	(792,129)	(407,033)	(491,553)
<b>Profit for the period</b>	<b>5,214,311</b>	<b>3,308,168</b>	<b>1,599,044</b>	<b>1,134,672</b>
<b>Earning Per Share</b>				
Basic (Taka)	4.49	2.85	1.38	0.98
Diluted (Taka)	4.49	2.85	1.38	0.98

Company Secretary    Chief Financial Officer    Director    Director    Chief Executive Officer

### LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Cash Flows (Un-audited) for the period ended 30 September 2023

	Jan-Sep 2023 (Taka'000)	Jan-Sep 2022 (Taka'000)
<b>Cash flows from operating activities</b>		
Cash receipts from customers	21,534,376	17,958,000
Cash paid to suppliers and employees	(15,297,205)	(12,789,903)
<b>Cash generated from operations</b>	<b>6,237,171</b>	<b>4,288,097</b>
Income tax paid	(1,464,039)	(498,431)
Other receipts	18,048	16,832
<b>Net cash generated by operating activities</b>	<b>4,791,180</b>	<b>3,806,518</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(276,555)	(518,253)
Payments for intangible assets	(15,045)	8,214
Proceeds from property, plant and equipment	2,147	-
Investment in fixed deposits receipts	(3,800,000)	-
Interest income on bank deposits	108,511	28,057
<b>Net cash used in investing activities</b>	<b>(3,980,742)</b>	<b>(482,252)</b>
<b>Cash flows from financing activities</b>		
Repayments of the lease liabilities	(19,692)	(19,693)
Increase short term borrowings	374,011	(23,119)
Payment of interest and other finance cost	(42,415)	(4,923)
Interest paid on lease liability	(9,923)	(4,514,482)
Dividend payment	(1,998,922)	(4,514,482)
<b>Net cash used in financing activities</b>	<b>(1,691,941)</b>	<b>(4,562,222)</b>
Net effect of foreign currency translation on cash and cash equivalents	11,396	33,337
<b>Net decrease in cash and cash equivalents</b>	<b>(870,107)</b>	<b>(1,204,619)</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>4,843,726</b>	<b>5,276,723</b>
<b>Cash and cash equivalents at end of the period</b>	<b>3,973,619</b>	<b>4,072,104</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>4.13</b>	<b>3.28</b>

Company Secretary    Chief Financial Officer    Director    Director    Chief Executive Officer

### LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Comprehensive Income (Un-audited) for the period ended 30 September 2023

	Jan-Sep 2023 (Taka'000)	Jan-Sep 2022 (Taka'000)	Jul-Sep 2023 (Taka'000)	Jul-Sep 2022 (Taka'000)
<b>Profit for the period</b>	<b>5,214,311</b>	<b>3,308,168</b>	<b>1,599,044</b>	<b>1,134,672</b>
<b>Items that may be reclassified subsequently to profit or loss</b>				
Cash flow hedge instruments	(4,807)	(6,694)	(1,527)	(3,763)
Exchange differences on translating foreign operation	178,325	124,523	(64,704)	127,678
Non-controlling interests- currency translation adjustment	22	52	29	29
<b>Other comprehensive income for the period</b>	<b>173,540</b>	<b>117,881</b>	<b>(66,231)</b>	<b>123,944</b>
<b>Total comprehensive income for the period</b>	<b>5,387,881</b>	<b>3,426,049</b>	<b>1,532,813</b>	<b>1,258,616</b>
<b>Profit attributable to:</b>				
Owners of the parent Company	5,387,859	3,425,997	1,532,813	1,258,587
Non-controlling interests	22	52	29	29
<b>Total comprehensive income for the period</b>	<b>5,387,881</b>	<b>3,426,049</b>	<b>1,532,813</b>	<b>1,258,616</b>

Company Secretary    Chief Financial Officer    Director    Director    Chief Executive Officer

### LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Changes in Equity (Un-audited) for the period ended 30 September 2023

	Share capital	Retained earnings	Other components of equity	Foreign currency translation	Equity for parent company	Non controlling interests	Total equity
<b>Balance at 1 January 2022</b>	11,613,735	8,162,968	(231,712)	249,045	19,794,036	(210)	19,793,826
Total comprehensive income for the period	-	3,308,168	(6,694)	124,523	3,425,997	52	3,426,049
Dividend for 2021	-	(2,903,435)	-	-	(2,903,435)	-	(2,903,435)
Interim dividend	-	(1,742,060)	-	-	(1,742,060)	-	(1,742,060)
<b>Balance at 30 September 2022</b>	<b>11,613,735</b>	<b>6,825,641</b>	<b>(238,406)</b>	<b>373,568</b>	<b>18,574,538</b>	<b>(158)</b>	<b>18,574,380</b>
<b>Balance at 1 January 2023</b>	11,613,735	5,871,541	(214,283)	439,517	17,710,510	(180)	17,710,330
Total comprehensive income for the period	-	5,214,311	(4,807)	178,325	5,387,859	22	5,387,881
Dividend for 2022	-	(1,742,060)	-	-	(1,742,060)	-	(1,742,060)
<b>Balance at 30 September 2023</b>	<b>11,613,735</b>	<b>9,343,822</b>	<b>(219,090)</b>	<b>617,842</b>	<b>21,356,309</b>	<b>(158)</b>	<b>21,356,151</b>

Company Secretary    Chief Financial Officer    Director    Director    Chief Executive Officer

### LAFARGEHOLCIM BANGLADESH LIMITED Notes to the Condensed Consolidated Financial Statements (Un-audited) for the period ended 30 September 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 Surma Cement Limited". On 07 February 2017 the Registrar of Joint Stock Companies and Firms (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 went for Initial Public Offering of shares in November 2023 which was fully subscribed and issued. The shares have since been listed and are being traded in Dhaka and Chittagong Stock Exchanges. Presently the Company has two subsidiaries in India. The main objectives of the subsidiaries are to support the holding company. A brief description of each of the subsidiary is given below:

**Lum Mawshun Minerals Private Limited (LMMPL)** - 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 Umiam 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 Chhatkard near Sunamganj district, and three (3) grinding plants 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 Umiam Mining Private Limited. A 17 kilometres 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 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 Sep 2023 (Taka'000)	31 Dec 2022 (Taka'000)
Lafarge Umiam Mining Private Limited, India	519,356	519,356
Lum Mawshun Minerals Private Limited, India	537	537
	<b>519,893</b>	<b>519,893</b>

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 Umiam 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/reclassified where necessary to conform with changes in presentation in the current period.

#### 7. Comparative information of the Shareholders\*

	30 Sep 2023 Taka	31 Dec 2022 Taka
Net asset value per share	18.39	15.25
	Jan-Sep 2023 Taka	Jan-Sep 2022 Taka
Earning Per Share (EPS)	4.49	2.85
Net Operating Cash Flow Per Share (NOCFPS)	4.13	3.28
Profit for the period	5,214,311,000	3,308,168,000

\*For the period January to September 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.

#### 8. Gas sales agreement with JGTDS

This has reference to the Note to the Consolidated Financial Statements no. 9.1 published in the Annual Report 2022 of LafargeHolcim Bangladesh Ltd. (the "Company"). On September 15, 2023, the Arbitration Tribunal has issued the Final Award in favor of the Company. As per the Award, the Ceiling Price is a valid and enforceable provision of the GSA.

The Award also directed JGTDS to pay the Company Taka 2,970 million, being the difference between the Gas Tariff and the Ceiling Price that the Company paid to JGTDS for the supply of gas in compliance with the Order dated March 18, 2021 passed by the Supreme Court of Bangladesh.

Company Secretary    Chief Financial Officer    Director    Director    Chief Executive Officer

The details of the published quarterly (Q3) financial statements are available in the web-site of the Company. The address of the web-site is: [www.lafargeholcim.com.bd](http://www.lafargeholcim.com.bd)

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 Phone: +88 02 222281002, 222286393, Fax: +88 02 222286394, Email: info.cs@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 CEMENTOS HOLCIM

## THIRD QUARTER CONSOLIDATED FINANCIAL STATEMENTS 2023 (UN-AUDITED)

Pursuant to the requirement of Regulation 17(3) of the Listing Regulations of Dhaka and Chittagong Stock Exchange Limited and Complying with Clause 4(3) Notification No.BSEC/CMRRC/2006-158/208/Admin/81 dated June 20, 2018 of Bangladesh Securities and Exchange Commission.

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Financial Position (Un-audited) at 30 September 2023		30 Sep 2023 (Taka'000)	31 Dec 2022 (Taka'000)
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	15,664,398	16,033,485	
Goodwill	317,776	317,776	
Intangible assets	2,172,925	2,170,241	
<b>Total non-current assets</b>	<b>18,155,109</b>	<b>18,521,502</b>	
<b>Current assets</b>			
Inventories	3,256,429	2,930,286	
Trade receivables	603,274	525,707	
Other current assets	3,953,427	2,150,258	
Investment	3,800,000	-	
Cash and cash equivalents	3,970,619	4,843,256	
<b>Total current assets</b>	<b>15,588,759</b>	<b>10,449,977</b>	
<b>Total assets</b>	<b>33,743,868</b>	<b>28,971,479</b>	
<b>Equity &amp; Liabilities</b>			
<b>Equity</b>			
Share capital	11,613,735	11,613,735	
Retained earnings	9,343,822	5,871,541	
Other components of equity	(210,000)	(214,283)	
Foreign currency translation	617,842	439,517	
<b>Equity attributable to owners of the Company</b>	<b>21,356,309</b>	<b>17,710,510</b>	
Non-controlling interests	(158)	(180)	
<b>Total equity</b>	<b>21,356,151</b>	<b>17,710,330</b>	
<b>Non-current liabilities</b>			
Lease liabilities	2,344	3,844	
Deferred tax liabilities	1,857,240	2,056,545	
Employee benefits	159,878	216,786	
Provision	78,119	67,201	
<b>Total non-current liabilities</b>	<b>2,097,581</b>	<b>2,344,376</b>	
<b>Current liabilities</b>			
Trade payables	8,438,385	7,218,254	
Other current liabilities	1,036,096	1,051,807	
Lease liabilities	9,390	27,582	
Current income tax liabilities	382,000	332,307	
Borrowings	374,011	-	
Unclaimed dividend	29,961	288,823	
<b>Total current liabilities</b>	<b>10,268,158</b>	<b>8,917,773</b>	
<b>Total equity and liabilities</b>	<b>33,743,868</b>	<b>28,971,479</b>	
<b>Net Asset Value (NAV) Per Share</b>	<b>18.39</b>	<b>15.25</b>	

  

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Profit or Loss (Un-audited) for the period ended 30 September 2023		Jan-Sep 2023 (Taka'000)	Jan-Sep 2022 (Taka'000)	Jul-Sep 2023 (Taka'000)	Jul-Sep 2022 (Taka'000)
<b>Revenue</b>	21,646,192	16,987,253	6,389,899	5,714,955	
<b>Cost of sales</b>	(13,160,352)	(11,147,435)	(3,752,037)	(3,416,677)	
<b>Gross profit</b>	<b>8,485,840</b>	<b>5,839,818</b>	<b>2,637,862</b>	<b>2,298,278</b>	
Other operating income	20,029	25,066	12,567	9,049	
General and administrative expenses	(1,448,447)	(1,214,713)	(464,280)	(448,347)	
Sales and marketing expenses	(429,805)	(382,562)	-	(142,287)	
<b>Operating profit</b>	<b>6,631,567</b>	<b>4,287,589</b>	<b>2,027,048</b>	<b>1,716,713</b>	
Finance cost	(172,579)	(218,456)	(71,301)	(101,813)	
Finance income	120,166	31,164	50,330	11,325	
<b>Profit before tax</b>	<b>6,579,154</b>	<b>4,100,297</b>	<b>2,006,077</b>	<b>1,626,225</b>	
Income tax	(1,364,813)	(792,129)	(407,033)	(491,553)	
<b>Profit for the period</b>	<b>5,214,341</b>	<b>3,308,168</b>	<b>1,599,044</b>	<b>1,134,672</b>	
<b>Earning Per Share</b>					
Basic (Taka)	4.49	2.85	1.38	0.98	
Diluted (Taka)	4.49	2.85	1.38	0.98	

  

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Cash Flows (Un-audited) for the period ended 30 September 2023		Jan-Sep 2023 (Taka'000)	Jan-Sep 2022 (Taka'000)
<b>Cash flows from operating activities</b>			
Cash receipts from customers	21,534,378	17,058,000	
Cash paid to suppliers and employees	(15,297,205)	(12,789,903)	
<b>Cash generated from operations</b>	<b>6,237,173</b>	<b>4,268,097</b>	
Income tax paid	(1,464,039)	(498,431)	
Other receipts	18,048	16,852	
<b>Net cash generated by operating activities</b>	<b>4,791,182</b>	<b>3,806,518</b>	
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment	(276,355)	(518,523)	
Payments for intangible assets	(15,045)	8,214	
Proceeds from property, plant and equipment	2,147	-	
Investment in fixed deposits receipts	(3,800,000)	-	
Interest income on bank deposits	106,511	28,057	
<b>Net cash used in investing activities</b>	<b>(3,880,742)</b>	<b>(482,259)</b>	
<b>Cash flows from financing activities</b>			
Repayments of the lease liabilities	(19,692)	(19,693)	
Increase short term borrowings	374,011	-	
Payment of interest and other finance cost	(42,415)	(23,119)	
Interest paid on lease liability	(4,923)	(4,923)	
Dividend payment	(1,698,922)	(4,514,467)	
<b>Net cash used in financing activities</b>	<b>(1,691,941)</b>	<b>(4,562,222)</b>	
Net effect of foreign currency translation on cash and cash equivalents	11,396	33,337	
<b>Net decrease in cash and cash equivalents</b>	<b>(870,107)</b>	<b>(1,204,619)</b>	
<b>Cash and cash equivalents at beginning of the period</b>	<b>4,843,256</b>	<b>5,276,723</b>	
<b>Cash and cash equivalents at end of the period</b>	<b>3,973,619</b>	<b>4,072,104</b>	
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>4.13</b>	<b>3.28</b>	

  

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Comprehensive Income (Un-audited) for the period ended 30 September 2023		Jan-Sep 2023 (Taka'000)	Jan-Sep 2022 (Taka'000)	Jul-Sep 2023 (Taka'000)	Jul-Sep 2022 (Taka'000)
<b>Profit for the period</b>	<b>5,214,341</b>	<b>3,308,168</b>	<b>1,599,044</b>	<b>1,134,672</b>	
<b>Items that may be reclassified subsequently to profit or loss</b>					
Cash flow hedge instruments	(4,807)	(6,694)	(1,527)	(3,763)	
Exchange differences on translating foreign operation	178,325	124,523	(64,704)	127,678	
Non-controlling interests-currency translation adjustment	22	52	-	-	
<b>Other comprehensive income for the period</b>	<b>173,540</b>	<b>117,881</b>	<b>(66,231)</b>	<b>123,915</b>	
<b>Total comprehensive income for the period</b>	<b>5,387,881</b>	<b>3,426,049</b>	<b>1,532,813</b>	<b>1,258,616</b>	
<b>Profit attributable to:</b>					
Owners of the parent Company	5,387,859	3,425,997	1,532,813	1,258,587	
Non-controlling interests	22	52	-	-	
<b>Total comprehensive income for the period</b>	<b>5,387,881</b>	<b>3,426,049</b>	<b>1,532,813</b>	<b>1,258,616</b>	

  

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Changes in Equity (Un-audited) for the period ended 30 September 2023		All figures are in Tk. '000					
	Share capital	Retained earnings	Other components of equity	Foreign currency translation	Equity for parent company	Non controlling interests	Total equity
<b>Balance at 1 January 2022</b>	11,613,735	8,162,968	(231,712)	249,045	19,794,036	(210)	19,793,869
Total comprehensive income for the period	-	3,308,168	(6,694)	124,523	3,425,997	52	3,426,049
Dividend for 2021	-	-	-	-	(2,903,435)	-	(2,903,435)
Interim dividend	-	(1,742,060)	-	-	(1,742,060)	-	(1,742,060)
<b>Balance at 30 September 2022</b>	<b>11,613,735</b>	<b>6,825,641</b>	<b>(238,406)</b>	<b>373,568</b>	<b>18,574,538</b>	<b>(158)</b>	<b>18,574,380</b>
<b>Balance at 1 January 2023</b>	11,613,735	5,871,541	(214,283)	439,517	17,710,510	(180)	17,710,330
Total comprehensive income for the period	-	3,426,049	(4,807)	178,325	3,387,859	22	3,387,881
Dividend for 2022	-	-	-	-	(1,742,060)	-	(1,742,060)
<b>Balance at 30 September 2023</b>	<b>11,613,735</b>	<b>9,343,822</b>	<b>(219,090)</b>	<b>617,842</b>	<b>21,356,309</b>	<b>(158)</b>	<b>21,356,151</b>

  

LAFARGEHOLCIM BANGLADESH LIMITED Notes to the Condensed Consolidated Financial Statements (Un-audited) for the period ended 30 September 2023																
<b>1. General information</b>	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 Surma 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 went for Initial Public Offering of shares in November 2023 which was fully subscribed and issued. The shares have since been listed and are being traded in Dhaka and Chittagong Stock Exchanges. Presently the Company has two subsidiaries in India. The main objectives of the subsidiaries are to support the holding company. A brief description of each of the subsidiary is given below: <b>Lum Mawshun Minerals Private Limited (LMPL)</b> - 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. <b>Lafarge Umiam Mining Private Limited (LUMPL)</b> - 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.															
<b>2. Nature of business</b>	The Company operates cement and aggregates manufacturing plants at Chahatka under Sunamgarh district, and three (3) grinding plants near Dhaka and Khabra. 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 Umiam 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.															
<b>3. Basis of preparation</b>	The consolidated interim financial statements have been prepared in accordance with International Accounting Standard 34 Interim Financial Reporting.															
<b>4. Principles of consolidation</b>	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: <table border="1"> <thead> <tr> <th>Name of subsidiary</th> <th>30 Sep 2023 (Taka'000)</th> <th>31 Dec 2022 (Taka'000)</th> </tr> </thead> <tbody> <tr> <td>Lafarge Umiam Mining Private Limited, India</td> <td>519,356</td> <td>519,356</td> </tr> <tr> <td>Lum Mawshun Minerals Private Limited, India</td> <td>537</td> <td>537</td> </tr> <tr> <td></td> <td><b>519,893</b></td> <td><b>519,893</b></td> </tr> </tbody> </table> All inter-company balances between the Company and its subsidiaries are eliminated on consolidation.	Name of subsidiary	30 Sep 2023 (Taka'000)	31 Dec 2022 (Taka'000)	Lafarge Umiam Mining Private Limited, India	519,356	519,356	Lum Mawshun Minerals Private Limited, India	537	537		<b>519,893</b>	<b>519,893</b>			
Name of subsidiary	30 Sep 2023 (Taka'000)	31 Dec 2022 (Taka'000)														
Lafarge Umiam Mining Private Limited, India	519,356	519,356														
Lum Mawshun Minerals Private Limited, India	537	537														
	<b>519,893</b>	<b>519,893</b>														
<b>5. Scope of consolidation</b>	The name of subsidiaries, country of incorporation and proportion of ownership interest are as follows: <table border="1"> <thead> <tr> <th>Name of subsidiary</th> <th>Country of incorporation</th> <th>% of ownership interest</th> </tr> </thead> <tbody> <tr> <td>Lafarge Umiam Mining Private Limited</td> <td>India</td> <td>100</td> </tr> <tr> <td>Lum Mawshun Minerals Private Limited</td> <td>India</td> <td>74</td> </tr> </tbody> </table>	Name of subsidiary	Country of incorporation	% of ownership interest	Lafarge Umiam Mining Private Limited	India	100	Lum Mawshun Minerals Private Limited	India	74						
Name of subsidiary	Country of incorporation	% of ownership interest														
Lafarge Umiam Mining Private Limited	India	100														
Lum Mawshun Minerals Private Limited	India	74														
<b>6. Significant accounting policies</b>	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/reclassified where necessary to conform with changes in presentation in the current period.															
<b>7. Comparative Information of the Shareholders*</b>	<table border="1"> <thead> <tr> <th></th> <th>30 Sep 2023</th> <th>31 Dec 2022</th> </tr> </thead> <tbody> <tr> <td>Net asset value per share</td> <td>18.39</td> <td>15.25</td> </tr> <tr> <td>Earning Per Share (EPS)</td> <td>4.49</td> <td>2.85</td> </tr> <tr> <td>Net Operating Cash Flow Per Share (NOCFPS)</td> <td>4.13</td> <td>3.28</td> </tr> <tr> <td>Profit for the period</td> <td>5,214,341,000</td> <td>3,308,168,000</td> </tr> </tbody> </table> *For the period January to September 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.		30 Sep 2023	31 Dec 2022	Net asset value per share	18.39	15.25	Earning Per Share (EPS)	4.49	2.85	Net Operating Cash Flow Per Share (NOCFPS)	4.13	3.28	Profit for the period	5,214,341,000	3,308,168,000
	30 Sep 2023	31 Dec 2022														
Net asset value per share	18.39	15.25														
Earning Per Share (EPS)	4.49	2.85														
Net Operating Cash Flow Per Share (NOCFPS)	4.13	3.28														
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<b>8. Gas sales agreement with JGTDs</b>	This has reference to the Note to the Consolidated Financial Statements no. 9.1 published in the Annual Report 2022 of LafargeHolcim Bangladesh Ltd. (the "Company"). On September 15, 2023, the Arbitration Tribunal has issued the Final Award in favor of the Company. As per the Award, the Ceiling Price is a valid and enforceable provision of the GSA. The Award also directed JGTDs to pay the Company Taka 2,970 million, being the difference between the Gas Tariff and the Ceiling Price that the Company paid to JGTDs for the supply of gas in compliance with the Order dated March 18, 2021 passed by the Supreme Court of Bangladesh.															

The details of the published quarterly (Q3) financial statements are available in the web-site of the Company. The address of the web-site is: [www.lafargeholcim.com.bd](http://www.lafargeholcim.com.bd)

Registered Office: NinaKabbo, Level-7, 227/A Bir Uttam Mir Shawkat Sarak (Tejgaon Gulshan Link Road) Tejgaon, Dhaka 1208, Bangladesh  
Phone: +88 02 22228100, 222286393, Fax: +88 02 222286394, Email: [info.cs@lafargeholcim.com](mailto:info.cs@lafargeholcim.com), Web: [www.lafargeholcim.com.bd](http://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 **CEMENTOS HOLCIM**

## THIRD QUARTER CONSOLIDATED FINANCIAL STATEMENTS 2023 (UN-AUDITED)

Pursuant to the requirement of Regulation 17(3) of the Listing Regulations of Dhaka and Chittagong Stock Exchange Limited and Complying with Clause 4(3) Notification No.BSEC/CMRRC/2006-158/208/Admin/81 dated June 20, 2018 of Bangladesh Securities and Exchange Commission.

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Financial Position (Un-audited) at 30 September 2023			
	30 Sep 2023 (Taka'000)	31 Dec 2022 (Taka'000)	
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	15,664,398	16,033,485	
Goodwill	317,776	317,776	
Intangible assets	2,172,825	2,170,241	
<b>Total non-current assets</b>	<b>18,155,109</b>	<b>18,521,502</b>	
<b>Current assets</b>			
Inventories	3,256,429	2,930,286	
Trade receivables	603,274	525,707	
Other current assets	3,853,427	2,150,258	
Investment	3,800,000	-	
Cash and cash equivalents	3,979,619	4,843,256	
<b>Total current assets</b>	<b>15,587,759</b>	<b>10,449,977</b>	
<b>Total assets</b>	<b>33,742,868</b>	<b>28,971,479</b>	
<b>Equity &amp; Liabilities</b>			
Share capital	11,613,735	11,613,735	
Retained earnings	9,343,822	5,871,541	
Other components of equity	(210,000)	(214,283)	
Foreign currency translation	617,842	439,517	
<b>Equity attributable to owners of the Company</b>	<b>21,356,309</b>	<b>17,710,510</b>	
Non-controlling interests	(158)	(180)	
<b>Total equity</b>	<b>21,356,151</b>	<b>17,710,330</b>	
<b>Non-current liabilities</b>			
Lease liabilities	2,344	3,844	
Deferred tax liabilities	1,857,240	2,056,545	
Employee benefits	159,878	216,786	
Provision	78,119	67,201	
<b>Total non-current liabilities</b>	<b>2,097,581</b>	<b>2,344,376</b>	
<b>Current liabilities</b>			
Trade payables	8,438,385	7,218,254	
Other current liabilities	1,036,096	1,051,807	
Lease liabilities	9,390	27,582	
Current income tax liabilities	382,000	332,307	
Borrowings	374,011	-	
Unclaimed dividend	29,961	288,823	
<b>Total current liabilities</b>	<b>10,268,158</b>	<b>8,915,773</b>	
<b>Total equity and liabilities</b>	<b>33,742,868</b>	<b>28,971,479</b>	
<b>Net Asset Value (NAV) Per Share</b>	<b>18.39</b>	<b>15.25</b>	

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Profit or Loss (Un-audited) for the period ended 30 September 2023				
	Jan-Sep 2023 (Taka'000)	Jan-Sep 2022 (Taka'000)	Jul-Sep 2023 (Taka'000)	Jul-Sep 2022 (Taka'000)
<b>Revenue</b>	21,646,192	16,987,253	6,389,899	5,714,955
Cost of sales	(13,160,352)	(11,147,435)	(3,752,037)	(3,416,677)
<b>Gross profit</b>	<b>8,485,840</b>	<b>5,839,818</b>	<b>2,637,862</b>	<b>2,298,278</b>
Other operating income	20,029	25,066	12,567	9,049
General and administrative expenses	(1,448,447)	(1,214,713)	(464,280)	(448,347)
Sales and marketing expenses	(425,853)	(382,562)	(158,101)	(142,287)
<b>Operating profit</b>	<b>6,631,567</b>	<b>4,287,589</b>	<b>2,027,048</b>	<b>1,716,713</b>
Finance cost	(172,579)	(218,456)	(71,301)	(101,813)
Finance income	120,166	31,164	50,330	11,325
<b>Profit before tax</b>	<b>6,579,154</b>	<b>4,100,297</b>	<b>2,006,077</b>	<b>1,626,225</b>
Income tax	(1,364,813)	(792,129)	(407,033)	(491,553)
<b>Profit for the period</b>	<b>5,214,341</b>	<b>3,308,168</b>	<b>1,599,044</b>	<b>1,134,672</b>
<b>Earning Per Share</b>				
Basic (Taka)	4.49	2.85	1.38	0.98
Diluted (Taka)	4.49	2.85	1.38	0.98

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Cash Flows (Un-audited) for the period ended 30 September 2023			
	Jan-Sep 2023 (Taka'000)	Jan-Sep 2022 (Taka'000)	
<b>Cash flows from operating activities</b>			
Cash receipts from customers	21,534,378	17,058,000	
Cash paid to suppliers and employees	(15,297,205)	(12,789,903)	
<b>Cash generated from operations</b>	<b>6,237,173</b>	<b>4,268,097</b>	
Income tax paid	(1,464,039)	(498,431)	
Other receipts	18,048	16,852	
<b>Net cash generated by operating activities</b>	<b>4,791,180</b>	<b>3,806,518</b>	
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment	(276,355)	(518,523)	
Payments for intangible assets	(15,045)	8,214	
Proceeds from property, plant and equipment	2,147	-	
Investment in fixed deposits receipts	(3,800,000)	-	
Interest income on bank deposits	106,511	28,057	
<b>Net cash used in investing activities</b>	<b>(3,880,742)</b>	<b>(482,259)</b>	
<b>Cash flows from financing activities</b>			
Repayments of the lease liabilities	(19,692)	(19,693)	
Increase short term borrowings	374,011	-	
Payment of interest and other finance cost	(42,415)	(23,119)	
Interest paid on lease liability	(4,923)	(4,923)	
Dividend payment	(1,698,922)	(4,514,467)	
<b>Net cash used in financing activities</b>	<b>(1,691,941)</b>	<b>(4,562,222)</b>	
Net effect of foreign currency translation on cash and cash equivalents	11,396	33,337	
<b>Net decrease in cash and cash equivalents</b>	<b>(870,107)</b>	<b>(1,204,619)</b>	
<b>Cash and cash equivalents at beginning of the period</b>	<b>4,843,726</b>	<b>5,278,723</b>	
<b>Cash and cash equivalents at end of the period</b>	<b>3,973,619</b>	<b>4,074,104</b>	
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>4.13</b>	<b>3.28</b>	

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Comprehensive Income (Un-audited) for the period ended 30 September 2023				
	Jan-Sep 2023 (Taka'000)	Jan-Sep 2022 (Taka'000)	Jul-Sep 2023 (Taka'000)	Jul-Sep 2022 (Taka'000)
<b>Profit for the period</b>	<b>5,214,341</b>	<b>3,308,168</b>	<b>1,599,044</b>	<b>1,134,672</b>
<b>Items that may be reclassified subsequently to profit or loss</b>				
Cash flow hedge instruments	(4,807)	(6,694)	(1,527)	(3,763)
Exchange differences on translating foreign operation	178,325	124,523	(64,704)	127,678
Non-controlling interests-currency translation adjustment	22	32	-	-
<b>Other comprehensive income for the period</b>	<b>173,540</b>	<b>117,881</b>	<b>(66,231)</b>	<b>123,915</b>
<b>Total comprehensive income for the period</b>	<b>5,387,881</b>	<b>3,426,049</b>	<b>1,532,813</b>	<b>1,258,616</b>
<b>Profit attributable to:</b>				
Owners of the parent Company	5,387,859	3,425,997	1,532,813	1,258,587
Non-controlling interests	22	52	-	29
	<b>5,387,881</b>	<b>3,426,049</b>	<b>1,532,813</b>	<b>1,258,616</b>

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Changes in Equity (Un-audited) for the period ended 30 September 2023							
	Share capital	Retained earnings	Other components of equity	Foreign currency translation	Equity for parent company	Non controlling interests	Total equity
<b>Balance at 1 January 2022</b>	11,613,735	8,162,968	(231,712)	249,045	19,794,036	(210)	19,793,829
Total comprehensive income for the period	-	3,308,168	(6,694)	124,523	3,425,997	52	3,426,049
Dividend for 2021	-	-	-	-	(2,903,435)	-	(2,903,435)
Interim dividend	-	(1,742,060)	-	-	(1,742,060)	-	(1,742,060)
<b>Balance at 30 September 2022</b>	<b>11,613,735</b>	<b>6,825,641</b>	<b>(238,406)</b>	<b>373,568</b>	<b>18,574,538</b>	<b>(158)</b>	<b>18,574,380</b>
<b>Balance at 1 January 2023</b>	11,613,735	5,871,541	(214,283)	439,517	17,710,510	(180)	17,710,330
Total comprehensive income for the period	-	3,426,049	(4,807)	178,325	3,387,859	22	3,387,881
Dividend for 2022	-	-	-	-	(1,742,060)	-	(1,742,060)
<b>Balance at 30 September 2023</b>	<b>11,613,735</b>	<b>9,343,822</b>	<b>(219,090)</b>	<b>617,842</b>	<b>21,356,309</b>	<b>(158)</b>	<b>21,356,151</b>

**LAFARGEHOLCIM BANGLADESH LIMITED**  
Notes to the Condensed Consolidated Financial Statements (Un-audited)  
for the period ended 30 September 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 Surma 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 went for Initial Public Offering of shares in November 2023 which was fully subscribed and issued. The shares have since been listed and are being traded in Dhaka and Chittagong Stock exchanges. Presently the Company has two subsidiaries in India. The main objectives of the subsidiaries are to support the holding company. A brief description of each of the subsidiary is given below:  
**Lum Mawshun Minerals Private Limited (LMPL)** - 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.

**2. Nature of business**  
The Company operates cement and aggregates manufacturing plants at Chahata under Sunamgarj district, and three (3) grinding plants near Dhaka and Khabra. 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 Umiam 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.

**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 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 Sep 2023 (Taka'000)	31 Dec 2022 (Taka'000)
Lafarge Umiam Mining Private Limited, India	519,356	519,356
Lum Mawshun Minerals Private Limited, India	537	537
	<b>519,893</b>	<b>519,893</b>

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 Umiam 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/reclassified where necessary to conform with changes in presentation in the current period.

**7. Comparative Information of the Shareholders\***

	30 Sep 2023	31 Dec 2022
Net asset value per share	18.39	15.25
Earning Per Share (EPS)	4.49	2.85
Net Operating Cash Flow Per Share (NOCFPS)	4.13	3.28
Profit for the period	5,214,341,000	3,308,168,000

\*For the period January to September 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.

**8. Gas sales agreement with JGTDs**  
This has reference to the Note to the Consolidated Financial Statements no. 9.1 published in the Annual Report 2022 of LafargeHolcim Bangladesh Ltd. (the "Company"). On September 15, 2023, the Arbitration Tribunal has issued the Final Award in favor of the Company. As per the Award, the Ceiling Price is a valid and enforceable provision of the GSA. The Award also directed JGTDs to pay the Company Taka 2,970 million, being the difference between the Gas Tariff and the Ceiling Price that the Company paid to JGTDs for the supply of gas in compliance with the Order dated March 18, 2021 passed by the Supreme Court of Bangladesh.

প্রচ্ছদ » LafargeHolcim Bangladesh Limited

# Q3 Un-audited Financial Statements of LafargeHolcim Bangladesh Limited

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## Q3 Un-audited Financial Statements of LafargeHolcim Bangladesh Limited

### LafargeHolcim Bangladesh Limited

A company of LafargeHolcim and CEMENTOS MOLINS

#### THIRD QUARTER CONSOLIDATED FINANCIAL STATEMENTS 2023 (UN-AUDITED)

Pursuant to the requirement of Regulation 17(3) of the Listing Regulations of Dhaka and Chittagong Stock Exchange Limited and Complying with Clause 4(3) Notification No.BSEC/CMRRCD/2006-158/208/Admin/81 dated June 20, 2018 of Bangladesh Securities and Exchange Commission.

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Financial Position (Un-audited) at 30 September 2023		
	30 Sep 2023 (Taka'000)	31 Dec 2022 (Taka'000)
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	15,064,398	16,023,485
Goodwill	317,776	317,776
Intangible assets	2,172,935	2,170,241
<b>Total non-current assets</b>	<b>17,555,109</b>	<b>18,511,502</b>
<b>Current assets</b>		
Inventories	3,256,499	2,200,260
Trade receivables	608,274	525,707
Other current assets	3,953,437	2,150,256
Investment	3,800,000	-
Cash and cash equivalents	3,973,619	4,843,726
<b>Total current assets</b>	<b>15,586,759</b>	<b>10,649,977</b>
<b>Total assets</b>	<b>33,741,868</b>	<b>28,971,479</b>
<b>Equity &amp; liabilities</b>		
Share capital	11,615,735	11,615,735
Retained earnings	9,343,822	5,671,541
Other components of equity	(219,090)	(214,283)
Foreign currency translation	617,842	499,517
<b>Equity attributable to owners of the Company</b>	<b>21,358,309</b>	<b>17,710,510</b>
Non-controlling interests	(150)	(180)
<b>Total equity</b>	<b>21,358,159</b>	<b>17,710,330</b>
<b>Non-current liabilities</b>		
Lease liabilities	2,344	3,644
Deferred tax liabilities	1,857,240	2,050,545
Employee benefits	159,878	216,786
Provision	78,119	67,291
<b>Total non-current liabilities</b>	<b>2,097,581</b>	<b>2,344,376</b>
<b>Current liabilities</b>		
Trade payables	8,436,385	7,219,254
Other current liabilities	1,056,096	1,161,307
Lease liabilities	9,390	27,240
Current income tax liabilities	382,293	332,207
Borrowings	374,011	-
Unclaimed dividend	29,961	286,620
<b>Total current liabilities</b>	<b>10,288,136</b>	<b>8,916,773</b>
<b>Total equity and liabilities</b>	<b>33,741,868</b>	<b>28,971,479</b>
<b>Net Asset Value (NAV) Per Share</b>	<b>18.39</b>	<b>15.25</b>

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Comprehensive Income (Un-audited) for the period ended 30 September 2023				
	Jan-Sep 2023 (Taka'000)	Jan-Sep 2022 (Taka'000)	Jul-Sep 2023 (Taka'000)	Jul-Sep 2022 (Taka'000)
<b>Profit for the period</b>	<b>5,214,341</b>	<b>3,308,168</b>	<b>1,999,044</b>	<b>1,134,672</b>
<b>Items that may be reclassified subsequently to profit or loss</b>				
Cash flow hedge instruments	(4,367)	(8,094)	(1,527)	(3,703)
Exchange differences on translating foreign operation	178,325	124,525	(84,704)	127,678
Non controlling interests - currency translation adjustment	22	52	-	29
<b>Other comprehensive income for the period</b>	<b>173,980</b>	<b>117,883</b>	<b>(86,231)</b>	<b>123,904</b>
<b>Total comprehensive income for the period</b>	<b>5,387,881</b>	<b>3,426,049</b>	<b>1,912,813</b>	<b>1,258,576</b>
<b>Profit attributable to:</b>				
Owners of the parent Company	5,387,881	3,426,049	1,912,813	1,258,576
Non-controlling interests	-	-	-	29
<b>Total comprehensive income for the period</b>	<b>5,387,881</b>	<b>3,426,049</b>	<b>1,912,813</b>	<b>1,258,576</b>

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Changes in Equity (Un-audited) for the period ended 30 September 2023							
	Share capital	Retained earnings	Other components of equity	Foreign currency translation	Equity for parent company	Non controlling interests	Total equity
<b>Balance at 1 January 2022</b>	11,615,735	4,162,969	(231,712)	249,045	19,794,000	(210)	19,700,826
Total comprehensive income for the period	-	3,308,168	(9,604)	124,523	3,426,049	52	3,426,049
Dividend for 2021	-	(2,003,405)	-	-	(2,003,405)	-	(2,003,405)
Interim dividend	-	(1,742,000)	-	-	(1,742,000)	-	(1,742,000)
<b>Balance at 30 September 2022</b>	<b>11,615,735</b>	<b>4,825,541</b>	<b>(238,406)</b>	<b>373,568</b>	<b>18,574,508</b>	<b>(158)</b>	<b>18,576,508</b>
<b>Balance at 1 January 2023</b>	11,615,735	5,671,541	(214,283)	439,517	17,710,510	(180)	17,710,330
Total comprehensive income for the period	-	5,214,341	(4,807)	178,325	5,387,881	22	5,387,881
Dividend for 2022	-	(1,742,000)	-	-	(1,742,000)	-	(1,742,000)
<b>Balance at 30 September 2023</b>	<b>11,615,735</b>	<b>9,343,822</b>	<b>(219,090)</b>	<b>617,842</b>	<b>21,358,309</b>	<b>(150)</b>	<b>21,356,159</b>

LAFARGEHOLCIM BANGLADESH LIMITED Notes to the Condensed Consolidated Financial Statements (Un-audited) for the period ended 30 September 2023		
<b>1. General information</b>		
LafargeHolcim Bangladesh Limited (LHBL) (hereinafter referred to as "the Company") was incorporated on 11 November 1967 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 Burma 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 2020 and went for Initial Public Offering of shares in November 2020 which was fully subscribed and issued. The shares have since been listed and are being traded in Dhaka and Chittagong Stock Exchanges. Presently the Company has two subsidiaries in India. The main objectives of the subsidiaries are to support the holding company. A brief description of each of the subsidiary is given below.		
<b>Lum Mawshun Minerals Private Limited (LUMPL)</b> - incorporated under the Indian Companies Act 1956 on 17 November 1956 as a private limited company with its registered office at Shilong in the State of Meghalaya, India.		
<b>Lafarge Union Mining Private Limited (LUMPL)</b> - incorporated under the Indian Companies Act 1956 on 29 March 1959 as a private limited company with its registered office at Shilong in the State of Meghalaya, India.		
<b>2. Nature of business</b>		
The Company operates cement and aggregates manufacturing plants at Chittagong (under Sunamganj) district, and three (3) grinding plants 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 Union Mining Private Limited. A 17 kilometre 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.		
<b>3. Basis of preparation</b>		
The consolidated interim financial statements have been prepared in accordance with International Accounting Standard 34 Interim Financial Reporting.		
<b>4. Principles of consolidation</b>		
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.		
<b>Name of subsidiary</b>	<b>30 Sep 2023 (Taka'000)</b>	<b>31 Dec 2022 (Taka'000)</b>
Lafarge Union Mining Private Limited, India	519,254	519,254
Lum Mawshun Minerals Private Limited, India	527	537
	<b>519,803</b>	<b>519,803</b>
All inter-company balances between the Company and its subsidiaries are eliminated on consolidation.		

The details of the published quarterly (Q3) financial statements are available in the web-site of the Company. The address of the web-site is: [www.lafargeholcim.com.bd](http://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 Participants (DP).

Company Secretary, Chief Financial Officer, Director, Director, Chief Executive Officer

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Profit or Loss (Un-audited) for the period ended 30 September 2023				
	Jan-Sep 2023 (Taka'000)	Jan-Sep 2022 (Taka'000)	Jul-Sep 2023 (Taka'000)	Jul-Sep 2022 (Taka'000)
<b>Revenue</b>	<b>21,646,192</b>	<b>16,987,250</b>	<b>6,389,899</b>	<b>5,714,955</b>
Cost of sales	(13,180,852)	(11,147,426)	(3,752,032)	(3,416,077)
<b>Gross profit</b>	<b>8,465,340</b>	<b>5,839,824</b>	<b>2,637,867</b>	<b>2,298,878</b>
Other operating income	26,029	25,066	12,547	9,049
General and administrative expenses	(1,448,447)	(1,214,713)	(664,280)	(448,347)
Sales and marketing expenses	(425,855)	(382,582)	(158,101)	(142,267)
<b>Operating profit</b>	<b>6,631,507</b>	<b>4,287,586</b>	<b>2,027,844</b>	<b>1,716,713</b>
Finance cost	(172,578)	(218,456)	(71,293)	(91,813)
Finance income	126,106	31,164	50,330	11,325
<b>Profit before tax</b>	<b>6,579,154</b>	<b>4,100,297</b>	<b>2,006,877</b>	<b>1,624,225</b>
Income tax	(1,364,813)	(782,129)	(497,033)	(491,533)
<b>Profit for the period</b>	<b>5,214,341</b>	<b>3,308,168</b>	<b>1,509,844</b>	<b>1,134,672</b>
<b>Earning Per Share</b>				
Basic (Taka)	4.49	2.85	1.38	0.98
Diluted (Taka)	4.49	2.85	1.38	0.98

Company Secretary, Chief Financial Officer, Director, Director, Chief Executive Officer

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Cash Flows (Un-audited) for the period ended 30 September 2023		
	Jan-Sep 2023 (Taka'000)	Jan-Sep 2022 (Taka'000)
<b>Cash flows from operating activities</b>		
Cash receipts from customers	21,534,376	17,058,000
Cash paid to suppliers and employees	(15,297,205)	(12,789,993)
<b>Cash generated from operations</b>	<b>6,237,171</b>	<b>4,268,007</b>
Income tax paid	(1,484,039)	(498,431)
Other receipts	16,048	18,852
<b>Net cash generated by operating activities</b>	<b>4,791,180</b>	<b>3,805,519</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(278,251)	(518,523)
Payments for intangible assets	(15,043)	8,214
Proceeds from property, plant and equipment	2,147	-
Investment in fund deposits receipts	(3,830,000)	-
Interest income on bank deposits	106,511	28,057
<b>Net cash used in investing activities</b>	<b>(3,982,742)</b>	<b>(482,252)</b>
<b>Cash flows from financing activities</b>		
Repayments of the lease liabilities	(19,092)	(19,092)
Increase short term borrowings	374,011	-
Payment of interest and other finance cost	(42,415)	(23,119)
Interest paid on lease liability	(4,023)	(4,323)
Dividend payment	(1,968,022)	(4,514,487)
<b>Net cash used in financing activities</b>	<b>(1,991,941)</b>	<b>(4,962,223)</b>
Net effect of foreign currency translation on cash and cash equivalents	11,296	33,307
<b>Net decrease in cash and cash equivalents</b>	<b>(878,107)</b>	<b>(1,204,519)</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>4,843,726</b>	<b>5,276,723</b>
<b>Cash and cash equivalents at end of the period</b>	<b>3,975,619</b>	<b>4,072,104</b>
<b>Net Operating Cash Flow Per Share (NOCFFPS)</b>	<b>4.13</b>	<b>3.28</b>

Company Secretary, Chief Financial Officer, Director, Director, Chief Executive Officer

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Disclosure Under Regulation No. 2(1)(L) and 33 of DSE & CSE (Listing) Regulations, 2023 of LafargeHolcim Bangladesh Limited

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

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

Q3 Consolidated Financial Statements 2022 (Un-audited) of LafargeHolcim Bangladesh Limited

Price Sensitive Information of LafargeHolcim Bangladesh Limited

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