## Lafarge Surma Cement Ltd. A company of LAFARGE and M CEMENTOS MOCINS

LAFARGE SURMA CEMENT LIMITED

LAFARGE SURMA CEMENT LIMITED

1st Quarter Financial Statements-2012 (Un-audited)

Complying with Notification No. SEC/CMRRCD/2008-183/Admin/03-34 dated September 27, 2009 of the Securities and Exchange Commission
The details of the published quarterly financial statements are available in the web-site of the Company. The address of the web-site is: www.lafarge-bd.com

LAFARGE SURMA CEMENT LIMITED

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Statement of Financial Position (Un-audited)			Income Statement (Un-audi				Consolidated Statement of Financial Position (Un-audited)			Consolidated Inco		-audited)			1
at 31 March 2012	31 Mar 2012	31 Dec 2011	for the period from 1 January	to 31 March 2012	Jan-Mar 2012	Jan-Mar 2011	at 31 March 2012	31 Mar 2012	31 Dec 2011	for the period fron	1 1 January to 31	March 2012	lan.	-Mar 2012	Jan-Mar 2011
	Taka'000	Taka'000	! !		Taka'000	Taka'000	ASSETS	Taka'000	Taka'000	l)			Jan-	Taka'000	Taka'000
ASSETS			i I			1	NON-CURRENT ASSETS	13,756,811	13,815,909	DEVENUE					
NON-CURRENT ASSETS			REVENUE		2,797,707	1,160,512	Property, plant and equipment Intangible assets	1,337,744	1,293,051	REVENUE Cost of sales				2,797,707 1,819,092)	1,160,512 (1,357,626)
Property, plant and equipment	12,061,330 4,045		Cost of sales GROSS PROFIT/(LOSS)		(1,995,160) <b>802,547</b>	(1,294,013)	AUDDENT AGGETG	15,094,555	15,108,960	GROSS PROFIT/	(LOSS)			978,615	(197,114)
Intangible assets Investment in subsidiaries	519,893	519,893	unuss FNUFII/(LUSS)		002,347	(133,501)	CURRENT ASSETS	1,543,824	1,572,777	General and adm	inistrative expen	ses		(130,332)	(79,007)
Loan to subsidiary company	1,334,281	1,335,097	General and administrative		(130,332)	(79,007)	Trade receivables	456,642	533,487	Sales and marke		000		(41,091)	(13,182)
	13,919,549	14,035,776	Sales and marketing expe		(41,091)	(13,182)	Other receivables	1,385,654 17,332	1,078,870 19,855	Other operating in	ncome/(expense	s)		3,939	(130,591)
CURRENT ASSETS Inventories	1,531,058	1,437,685	Other operating income/(c OPERATING INCOME/(LC		3,939 <b>635,063</b>	(121,905) ( <b>347,595</b> )	Derivative instruments Cash and cash equivalents	257.339	245.432	OPERATING INC	OME/(LOSS)			811,131	(419,894)
Trade receivables	456,642	533,487	i or Erstrinta intoomic (Ec	,,,,,		(047,000)		3,660,791	3,450,421	Exchange gain/(le	oss) on foreign c	urrency transa	ctions	126,671	(141,874)
Other receivables	1,027,941		Exchange loss on foreign	currency transactions	(31,947)	(149,006)	TOTAL ASSETS	18,755,346	18,559,381	Finance cost	, 3	,		(262,076)	(284,408)
Accrued interest Derivative instruments	356,522 196	346,082 19,855	Finance cost Finance income		(187,291) 12,041	(218,997) 11,577	EQUITY & LIABILITIES			Finance income	Jarkaral Drafit Da	rticination		-	2,015
Cash and cash equivalents	183,624	236,064	Contribution to Workers' F	Profit Participation and	12,011	11,077	Share capital	11,613,735	11,575,806	Contribution to W and Welfare		пистраноп		(21,393)	- 1
'	3,555,983	3,385,855	Welfare Funds		(21,393)	-	Retained earnings	(4,879,145)	(5,343,728)	INCOME/(LOSS)			_	654,333	(844,161)
TOTAL ASSETS	17,475,532	17,421,631	INCOME/(LOSS) BEFORE	TAX	406,473	(704,021)	Other components of equity Share money deposits	23,867	(16,113) 37,929	ll. '	DEFUNE TAX				
1			Income tax	F DEDICE	(189,750)	199,519	Foreign currency translation	111,570	197,787	Income tax	EOD THE DEDIC	nn.		(189,750) <b>464,583</b>	199,519
EQUITY & LIABILITIES Share capital	11,613,735	11,575,806	INCOME/(LOSS) FOR TH	E PEKIUD	216,723	(504,502)	SHAREHOLDERS' EQUITY- PARENT COMPANY	6,870,027	6,451,681	9i ' '					(644,642)
Retained earnings	(2,493,120)		Basic earnings per shar	e (Taka)	0.19	(0.43)	Non-controlling interests	331	302	Basic earnings	per share (Tak	a)		0.40	(0.56)
Other component of equity	(2,796)	(4,216)		` ,	la .	man	EQUITY	6,870,358	6,451,983	11 11 11			m	~~	man
Share money deposits	0.117.010	37,929	i		Finance Director	Managing Director	NON-CURRENT LIABILITIES			Ę.			Finan	nce Director N	Managing Director
EQUITY	9,117,819	8,899,676				ividinaging Director	Long-term debt	2,354,163	3,904,616	!!					
NON-CURRENT LIABILITIES			LAFARGE SURMA CEM			1	Deferred tax liabilities Employee benefits	185,801 85,252	9,267 78,457	LAFARGE SURI	MA CEMENT I I	MITED			1
Long-term debt	1,031,571	2,511,995	Statement of Cash Flows (U			!	Derivative instruments	-	6,746	Consolidated State			)		
Deferred tax liabilities Employee benefits	185,801 80,266	9,267 72,898	for the period from 1 Janua	ry to 31 March 2012	lam Man 0010	lan May 0011	CURRENT LIABILITIES	2,625,216	3,999,086	for the period fron			•		
Derivative instruments	-	6,746	! !		Jan-Mar 2012 Taka'000	Jan-Mar 2011 Taka'000	Trade payables	2,042,125	1,788,339	11 11 11			Jan-	-Mar 2012	Jan-Mar 2011
	1,297,638		Cash Flows From Opera	ting Activities	<u>14K4 000</u>	<u>14K4 000</u>	Other payables	309,863	348,021	ii	0	41141		Taka'000	Taka'000 ¦
CURRENT LIABILITIES			Cash received from custor		2,882,753	1,127,885	Derivative instruments Current portion of long term debt	108,526 3,402,050		Cash Flows Fro		tivities		2,882,753	1,127,885
Trade payables	1,818,651	., ,	Payment for cost and exp		(1,968,497) (78,187)	(1,082,744) ¦ (29,949) ¦	Bank overdrafts	471,010	220,401	Payment for cost				1,745,249)	(1,321,133)
Other payables	262,890	298,572	Interest paid	ne lax by deduction	(147,401)	(218,997)	Short-term debt Current tax liabilities	2,849,983 76,215	2,882,187 62,147	Payment of adva	nce income tax b	y deduction		(78,187)	(32,469)
Derivative instruments Current portion of long term debt	97,082 2,979,926	28,764 2,302,811	Other receipts		` ′	` 471 ¦	1 Current tax liabilities	9,259,772	8,108,312	Interest paid Other receipts				(207,387)	(279,760) 471
Bank overdrafts	417,199	165,737	Net cash generated/use	d in operating activities	688,668	(203,334)	TOTAL EQUITY AND LIABILITIES	18,755,346	18,559,381	Net cash genera	ated/used in op	erating activi	ties	851,930	(505,006)
Short-term debt	1,408,112	1,568,171	Cook Floure From Invest	ilman Anthritian			TOTAL EQUITY AND ELABERTES	10,700,040	10,000,001	1		-			(===,===,
Current tax liabilities	76,215	62,147	Cash Flows From Invest	-	(10.010)	(10.150)		Finance Director	Managing Director	Cash Flows Fro				(01 000)	(20.101)
	7,060,075	5,921,049	Payments for property, plants of property, plants of property	ant and equipment perty, plant and equipment	(13,810) 26	(18,153)	<u> </u>			;; Payments for pro Payments for into		equipment		(21,392) (492)	(32,121) { (45,167) }
TOTAL EQUITY AND LIABILITIES	17,475,532	17,421,631	Net cash used in invest		(13,784)	(18,144)	LAFARGE SURMA CEMENT LIMITED			Proceeds from sa		lant and equip	ment	26	9 !
1	l~	Man	i ivet casii useu iii iiivesti	ny acuviues	(13,764)	(10,144)	Consolidated Statement of Comprehensive Income (Un-audited) for the period from 1 January to 31 March 2012		Net cash used i				(21,858)	(77,279)	
	Finance Director	Managing Director	Cash Flows From Finan	cing Activities		i	i i i i i i i i i i i i i i i i i i i	Jan-Mar 2012	Jan-Mar 2011	Cash Flows Fro.	m Financina Ac	tivitioe			i
'			Repayment of long term of		(818,727)	(587,123)		<u>Taka'000</u>	<u>Taka'000</u>	Repayment of lor		uviucə		(979,779)	(554,661)
LAFARGE SURMA CEMENT LIMITED Statement of Comprehensive Income (Un-audited)			Receipts of bank overdraf Repayment short term del		251,462	1,834,574	INCOME/(LOSS) FOR THE PERIOD	464,583	(644,642)	Receipts of bank     Receipts of bank	overdrafts			248,097	1,857,390
for the period from 1 January to 31 March 2012			1 ' '		(160,059)	(1,165,874)	Cash flow hedge instruments	39,980	2,993	Repayment short				(88,950)	(865,666)
,	Jan-Mar 2012	Jan-Mar 2011	wel casii useu/yeiierale	d by financing activities	(727,324)	81,577	Exchange differences on translating foreign operation Non controlling interests- currency translation adjustment	(86,217) t 29	(32,696) 24	Net cash used/	generatea by 111	nancing activi	mes	(820,632)	437,063
1	<u>Taka'000</u>	<u>Taka'000</u>	Net decrease in cash ar	nd cash equivalents	(52,440)	(139,901)	OTHER COMPREHENSIVE LOSS FOR THE PERIOD	(46,208)		Net effect of fore	ign currency tran	slation on casl	h and		
INCOME/(LOSS) FOR THE PERIOD	216,723	(504,502)				100.047	I :	418,375	(674,321)	cash equivalents				2,467	215
Cash flow hedge instruments	1,420	2,993	Cash and Cash Equivale	ents at Beginning of the Pe	<i>riod</i> 236,064	163,247	TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD  Attributable to:	410,3/5	(0/4,321)	Net increase/(de	ecrease) in cash	and cash equ	uivalents	11,907	(145,007)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	1,420	2,993	Cash and Cash Equivale	nts at End of the Period	183,624	23,346	Owners of the parent Company	418,346	(674,345)		F	D!!	Hara Danie d	0.45 400	174 004
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD	218,143	(501,509)					Non-controlling interests	29	24	Cash and Cash	•			245,432	174,691
			1 1 1			-		418,375	(674,321)	Cash and Cash	Equivalents at I	zna vi tne Pei		257,339	29,684
; !	man	Man	: ! !			Man		man	man	11 11			<b>/</b> ~		man
	Finance Director	Managing Director	'		Finance Director	Managing Director	[ L		Managing Director	i) /			Finan	nce Director M	Managing Director
LAFARGE SURMA CEMENT LIMITED							LAFARGE SURMA CEMENT LIMITED								
Statement of Changes in Equity (Un-audited)						1	Consolidated Statement of Changes in Equity (Un-audited)								1
for the period from 1 January to 31 March 2012				!	for the period from 1 January to 31 March 2012	(All figures are in Tk. '000)									
1					(All figures a	are in Tk. '000)				Other Share Foreign Equity for Non					
		Share	Retained	Other component	Share money	Total		Share	Retained	components		currency	parent	controlling	
		capital	earnings	of equity	deposits	equity		capital	earnings	of equity	deposits tr	anslation	company	interests	equity :
Balance at 1 January 2011		5,806,868	(1,559,795)	(18,029)	-	4,229,044	Balance at 1 January 2011	5,806,868	(3,174,697)	-	-	135,946	2,768,117	362	2,768,479
Total comprehensive (loss)/income for the period		=	(504,502)	2,993	-	(501,509)	Total comprehensive (loss)/income for the period	-	(644,642)	2,993	-	(32,696)	(674,345)	24	(674,321)
Balance at 31 March 2011		5,806,868	(2,064,297)	(15,036)	-	3,727,535	Balance at 31 March 2011	5,806,868	(3,819,339)	2,993	-	103,250	2,093,772	386	2,094,158
Balance at 1 January 2012	1	1,575,806	(2,709,843)	(4,216)	37,929	8,899,676	Balance at 1 January 2012	11,575,806	(5,343,728)	(16,113)	37,929	197,787	6,451,681	302	2 6,451,983
Total comprehensive income for the period		· · ·	216,723	1,420	· =	218,143	Total comprehensive (loss)/income for the period	· · · -	464,583	39,980	-	(86,217)	418,346	29	
Issuance of right shares		37,929	-	-	(37,929)	<u> </u>	Issuance of right shares	37,929		-	(37,929)		-	-	- 1
Balance at 31 March 2012	1	1,613,735	(2,493,120)	(2,796)	-	9,117,819	Balance at 31 March 2012	11,613,735	(4,879,145)	23,867	-	111,570	6,870,027	331	
		-				Man		mas							Man
	Financ	ce Director				Managing Director		Finance Director						N	Managing Director
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	Latarge Surma	cement Ltd., Suvas	ıu ımam Square, 65 Gülsl	ian Avenue, 3rd floor, Guls	snan - T, Dhaka 121	∠, Bangiadesh, Tel : +	·880(2) 8812026, 8854847 Fax : 880 (2) 8825413, 881	5167, 988/650 E	rnali : into@bd.lafa	arge.com, Web: wi	ww.iatarge-bd.d	rom			