

LafargeHolcim Bangladesh Limited

A company of  and 

Third Quarter Consolidated Financial Statements-2018 (Un-audited)

Pursuant to the requirement of Regulations 17(3) of the Listing Regulations 2015 of Dhaka and Chittagong Stock Exchange Limited and Complying with Clause 4(3), Notification No. BSEC/CMRCD/2006-158/208/Admin/81 dated June 20, 2018 of Bangladesh Securities and Exchange Commission. 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

LAFARGEHOLCIM BANGLADESH LIMITED

Consolidated Statement of Financial Position (Un-audited)
at 30 September 2018

	30 Sep 2018 Taka'000	31 Dec 2017 Taka'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	17,192,600	11,499,747
Goodwill	1,504,946	-
Intangible assets	794,903	974,607
Other receivables	136,534	153,010
	19,628,983	12,627,364
CURRENT ASSETS		
Inventories	2,850,770	1,344,902
Trade receivables	1,573,093	1,531,303
Other receivables	3,638,805	2,399,257
Derivative instruments	114	15,176
Cash and cash equivalents	809,005	3,632,655
	8,871,787	8,923,293
TOTAL ASSETS	28,500,770	21,550,657
EQUITY & LIABILITIES		
Share capital	11,613,735	11,613,735
Retained earnings	3,042,881	3,132,305
Other components of equity	(107,602)	(46,737)
Foreign currency translation	311,490	574,404
SHAREHOLDERS' EQUITY- PARENT COMPANY	14,860,504	15,273,707
Non-controlling interests	(63)	(4)
EQUITY	14,860,441	15,273,703
NON-CURRENT LIABILITIES		
Long-term debt	1,077,575	-
Deferred tax liability	3,129,160	2,228,528
Employee benefits	132,112	29,903
Provisions	35,208	36,992
	4,374,055	2,295,423
CURRENT LIABILITIES		
Trade payables	5,028,183	2,899,767
Other payables	934,532	522,925
Derivative instrument	27,595	-
Current portion of long-term loan	800,000	-
Short-term debt	2,475,964	558,839
	9,266,274	3,981,531
TOTAL EQUITY AND LIABILITIES	28,500,770	21,550,657

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 2018

	Jan-Sep 2018 Taka '000	Jan-Sep 2017 Taka '000	Jul-Sep 2018 Taka '000	Jul-Sep 2017 Taka '000
REVENUE	12,324,329	7,486,718	3,846,509	2,811,855
Cost of sales	(9,373,039)	(5,735,193)	(2,867,186)	(1,976,022)
GROSS PROFIT	2,951,290	1,751,525	979,323	635,833
General and administrative expenses	(894,775)	(754,061)	(271,846)	(281,381)
Sales and marketing expenses	(441,586)	(150,865)	(154,602)	(58,442)
Other operating (expenses)/ income	(144,290)	3,617	(119,449)	1,199
OPERATING PROFIT	1,470,639	850,216	433,426	297,209
Finance cost	(402,623)	(31,701)	(161,113)	(10,368)
Finance income	5,910	101,553	1,200	27,025
PROFIT BEFORE TAX	1,073,926	920,068	273,513	313,866
Income tax	(582,663)	(485,428)	(308,736)	(104,821)
PROFIT FOR THE PERIOD	491,263	434,640	(35,223)	209,045
Basic earnings per share (Taka)	0.22	0.37	(0.03)	0.18

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 2018

	Jan-Sep 2018 Taka'000	Jan-Sep 2017 Taka'000
Cash Flows From Operating Activities		
Cash receipts from customers	12,150,277	6,634,712
Cash paid to suppliers and employees	(10,030,605)	(6,279,938)
Cash generated in operations	2,119,672	354,774
Income taxes paid	(595,534)	(277,910)
Other receipts	27,877	3,604
Net cash generated/(used) in operating activities	1,552,015	80,468
Cash Flows From Investing Activities		
Payments for property, plant and equipment	(308,118)	(162,845)
Acquisition of subsidiary company	(5,123,537)	-
Proceeds from sale of property, plant and equipment	-	54
Interest income on bank deposits	8,310	84,627
Net cash used in investing activities	(5,423,345)	(78,164)
Cash Flows From Financing Activities		
Proceeds from long-term debt	1,825,000	-
Decrease in short term debt	(79,341)	(54,291)
Payment of interest and other finance costs	(447,749)	(27,616)
Dividend payment	(232,824)	(1,152,674)
Net cash generated/(used) in financing activities	1,065,086	(1,234,581)
Net effect of foreign currency translation on cash and cash equivalents	(17,406)	3,917
Net decrease in cash and cash equivalents	(2,823,650)	(1,228,360)
Cash and Cash Equivalents at Beginning of the Period	3,632,655	3,697,428
Cash and Cash Equivalents at End of the Period	809,005	2,469,068

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 2018

	Jan-Sep 2018 Taka'000	Jan-Sep 2017 Taka'000	Jul-Sep 2018 Taka'000	Jul-Sep 2017 Taka'000
PROFIT FOR THE PERIOD	491,263	434,640	(35,223)	209,045
Items that may be reclassified subsequently to profit or loss				
Cash flow hedge instruments	(60,865)	2,455	(119,628)	4
Exchange differences on translating foreign operation	(262,914)	111,368	(115,628)	(29,668)
Non controlling interests- currency translation adjustment	(59)	29	(25)	(10)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	(323,838)	113,852	(235,281)	(29,674)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	167,425	548,492	(270,504)	179,371

Attributable to:
Owners of the parent Company: 167,484, 548,463, (270,479), 179,381
Non-controlling interests: (59), 29, (25), (10)

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 2018

	Share capital	Retained earnings	Other components of equity	Foreign currency translation	Equity for parent company	Non controlling interests	Total equity
Balance at 1 January 2017	11,613,735	3,488,351	(82,748)	353,123	15,372,461	(23)	15,372,438
Total comprehensive income for the period	-	434,640	2,455	111,368	548,463	29	548,492
Final dividend for 2016	-	(580,687)	-	-	(580,687)	-	(580,687)
Interim dividend	-	(580,687)	-	-	(580,687)	-	(580,687)
Balance at 30 September 2017	11,613,735	2,761,617	(80,293)	464,491	14,759,550	6	14,759,556
Balance at 1 January 2018	11,613,735	3,132,305	(46,737)	574,404	15,273,707	(4)	15,273,703
Total comprehensive income for the period	-	491,263	(60,865)	(262,914)	167,484	(59)	167,425
Final dividend for 2017	-	(580,687)	-	-	(580,687)	-	(580,687)
Balance at 30 September 2018	11,613,735	3,042,881	(107,602)	311,490	14,860,504	(63)	14,860,441

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 2018

1 Acquisition of Holcim Cement (Bangladesh) Limited

LafargeHolcim Bangladesh Limited (the "Company") has acquired 100 % shares of Holcim Cement (Bangladesh) Limited for a consideration of BDT 5,047,820 (in thousand) only. The transfer of shares of Holcim Cement Bangladesh Limited in the name of the company has been completed on 07 January 2018. Accordingly, Holcim Cement (Bangladesh) Limited has become 100% owned subsidiary of the company.

2 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 2018 Taka'000	31 Dec 2017 Taka'000
Lafarge Umiam Mining Private Limited, India	474,870	532,139
Lum Mawshun Minerals Private Limited, India	467	523
Holcim Cement (Bangladesh) Limited, Bangladesh	5,047,820	-
	5,523,157	532,662

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



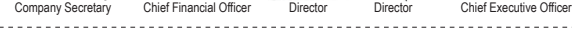

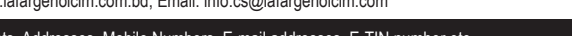
3 Scope of consolidation

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
Holcim Cement (Bangladesh) Limited	Bangladesh	100

4 Comparative information of the shareholders

	Jan-Sep 2018 Taka	Jan-Sep 2017 Taka
Net asset value (NAV) per share	12.80	12.71
Earning per share (EPS)	0.42	0.37
Net operating cashflow per share (NOCFPS)	1.34	0.07
Profit for the period	491,263,000	434,640,000

Company Secretary:  Chief Financial Officer:  Director:  Director:  Chief Executive Officer: 

Registered Office: NinaKabbo, Level-7, 227/A Bir Uttam Mir Shawkat Sarak, (Tejgaon Gulshan Link Road), Tejgaon, Dhaka-1208, Bangladesh

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