

# FINANCIAL STATEMENTS

as at and for the period ended 30 September 2020 (Un-audited)

# LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Financial Position (Un-audited) at 30 September 2020

		30 Sep 2020	31 Dec 2019
	NOTES	Taka'000	Taka'000
Assets			
Non-current assets			
Property, plant and equipment	7	16,162,900	16,531,389
Goodwill	8	317,776	317,776
Intangible assets	9	2,414,034	2,519,733
Other assets	12		140,993
Total non-current assets		18,894,710	19,509,891
Current assets			
Inventories	10	2,203,250	2,678,147
Trade receivables	11	1,764,080	2,188,054
Other assets	12	665,635	694,530
Advance income tax	13	1,193,253	1,547,108
Derivative instruments		4,414	4,903
Cash and cash equivalents	14	765,799	301,659
Total current assets		6,596,431	7,414,401
Total assets		25,491,141	26,924,292
Equity & liabilities			
Share capital	31.3	11,613,735	11,613,735
Retained earnings		4,577,915	4,242,436
Other components of equity		(48,961)	(43,172)
Foreign currency translation		581,421	386,362
Equity attributable to owners of the Cor	npany	16,724,110	16,199,361
Non-controlling interests		(139)	(134)
Total equity		16,723,971	16,199,227
Non-current liabilities			
Borrowings	15A	57,523	194,160
Deferred tax liabilities	16	2,288,105	3,066,862
Employee benefits		221,406	180,974
Provision	17	41,328	40,146
Total non-current liabilities		2,608,362	3,482,142
Current liabilities			
Trade payables	18	5,280,043	5,107,790
Other current liabilities	19	709,295	972,340
Borrowings	15B	169,470	1,162,793
Total current liabilities		6,158,808	7,242,923
Total equity and liabilities		25,491,141	26,924,292
TV COMP CT - COMP (#18.10)			

The accompanying Notes 1 to 31 form an integral part of these interim financial statements.

Company Secretary

Chief Financial Officer

Director

Director

Chief Executive Officer

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# LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Profit or Loss (Un-audited) for the period ended 30 September 2020

	NOTES	Jan-Sep 2020 <u>Taka '000</u>	Jan-Sep 2019 <u>Taka '000</u>	Jul-Sep 2020 <u>Taka '000</u>	Jul-Sep 2019 <u>Taka '000</u>
Revenue	20	11,424,200	13,262,781	3,654,989	3,558,380
Cost of sales	21	(8,451,681)	(10,122,131)	(2,406,992)	(2,517,565)
Gross profit		2,972,519	3,140,650	1,247,997	1,040,815
Other operating income	24A	5,357	17,227	2,339	7,437
General and administrative expenses	22	(880,658)	(810,459)	(313,681)	(276,474)
Sales and marketing expenses	23	(321,905)	(377,146)	(93,129)	(128,379)
Other operating income	24B	=	(1,562)	(#3)	(1,562)
Operating profit		1,775,313	1,968,710	843,526	641,837
Finance cost	25	(83,998)	(196,307)	(38,996)	(66,792)
Finance income	25	9,866	35,602	1,154	14,448
Profit before tax		1,701,181	1,808,005	805,684	589,493
Income tax	26	(204,328)	(632,459)	(151,788)	(208,031)
Profit for the period		1,496,853	1,175,546	653,896	381,462
Earning Per Share					
Basic (Taka)	27A	1.29	1.01	0.56	0.33
Diluted (Taka)	27A	1.29	1.01	0.56	0.33

 ${\it The\ accompanying\ Notes\ 1\ to\ 31\ form\ an\ integral\ part\ of\ these\ interim\ financial\ statements.}$ 

Common Secretary

Chief Financial Officer

Director

Director

Chief Executive Officer

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# LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Comprehensive Income (Un-audited) for the period ended 30 September 2020

8	Jan-Sep 2020 <u>Taka'000</u>	Jan-Sep 2019 <u>Taka'000</u>	Jul-Sep 2020 <u>Taka'000</u>	Jul-Sep 2019 <u>Taka'000</u>
Profit for the period	1,496,853	1,175,546	653,896	381,462
Items that may be reclassified subsequently to profit or loss				
Cash flow hedge instruments	(5,789)	13,640	219	(762)
Exchange differences on translating foreign operation	195,059	(26,904)	77,196	(60,559)
Non controlling interests- currency translation adjustment	(5)	(3)	4	(11)
Other comprehensive income for the period	189,265	(13,267)	77,419	(61,332)
Total comprehensive income for the period	1,686,118	1,162,279	731,315	320,130
Profit attributable to:				
Owners of the parent Company	1,686,123	1,162,282	731,311	320,141
Non-controlling interests	(5)	(3)	4	(11)
	1,686,118	1,162,279	731,315	320,130

Company Secretary

Chief Financial Officer

Director

Director

Chief Executive Officer

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# LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Changes in Equity (Un-audited) for the period ended 30 September 2020

( All figures are in Tk. '000)

		Other	Foreign	Equity for	Non	
Share	Retained	components	currency	parent	controlling	Total
capital	earnings	of equity	translation	company	interests	equity
11,613,735	3,666,293	(116,930)	415,288	15,578,386	(99)	15,578,320
1	1,175,546	13,640	(26,904)	1,162,282	(3)	1,162,279
	(1,161,374)	ì	ī	(1,161,374)	ı	(1,161,374)
11,613,735	3,680,465	(103,290)	388,384	15,579,294	(69)	15,579,225
11,613,735	4,242,436	(43,172)	386,362	16,199,361	(134)	16,199,227
ij	1,496,853	(5,789)	195,059	1,686,123	(5)	1,686,118
	(1,161,374)	,	ï	(1,161,374)	Ľ.	(1,161,374)
11,613,735	4,577,915	(48,961)	581,421	16,724,110	(139)	16,723,971

Balance at 1 January 2020

Balance at 30 September 2019

Final dividend for 2018

Total comprehensive income for the period

Balance at 1 January 2019

Total comprehensive income for the period Final dividend for 2019

Balance at 30 September 2020

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Chief Financial Officer

Director

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Chief Executive Officer

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### LAFARGEHOLCIM BANGLADESH LIMITED

## Consolidated Statement of Cash Flows (Un-audited) for the period ended 30 September 2020

	Jan-Sep 2020 <u>Taka'000</u>	Jan-Sep 2019 <u>Taka'000</u>
Cash flows from operating activities		
Cash receipts from customers Cash paid to suppliers and employees	11,842,932 (8,370,776)	12,902,316 (9,911,730)
Cash generated from operations	3,472,156	2,990,586
Income tax paid	(342,481)	(627,086)
Other receipts	5,357	17,227
Net cash generated by operating activities	3,135,032	2,380,727
Cash flows from investing activities		
Payments for property, plant and equipment	(326,776)	(350,234)
Proceeds from property, plant and equipment	- :	2,699
Interest income on bank deposits	8,552	8,129
Net cash used in investing activities	(318,224)	(339,406)
Cash flows from financing activities		
Repayment of long-term debt	(800,001)	(777,255)
Repayments of the lease liabilities	(35,691)	=
Decrease in short term debt	(100,000)	(227,620)
Payment of interest and other finance costs	(60,300)	(155,818)
Interest paid on lease liability	(10,500)	Market Market
Dividend payment	(1,151,116)	(1,154,345)
Net cash used in financing activities	(2,157,608)	(2,315,038)
Net effect of foreign currency translation on cash and cash equivalents	(7,427)	(121)
Net increase/(decrease) in cash and cash equivalents	651,773	(273,838)
Cash and cash equivalents at beginning of the period	94,340	246,889
Cash and cash equivalents at end of the period	746,113	(26,949)

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 2020

### 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 2003 and went for Initial Public Offering of shares in November 2003 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 has established the country's only modern, integrated and state-of-the art cement manufacturing plant at Chhatak under Sunamganj district. The company extracts and processes the basic raw materials limestone from its own quarry in Meghalaya. A 17-kilo metre cross-border belt conveyor 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:

	30 Sep 2020	31 Dec 2019
Name of subsidiary	<u>Taka'000</u>	Taka'000
Lafarge Umiam Mining Private Limited, India	519,356	519,356
Lum Mawshun Minerals Private Limited, India	537	537
	519,893	519,893

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 2019.

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.

		30 Sep 2020	31 Dec 2019
_		<u>Taka'000</u>	<u>Taka'000</u>
7	Property, plant and equipment*		
	Cost At January 1	24,378,898	23,525,947
	Additions	473,217	959,421
	Disposals	9	(88,137)
D	Translation adjustment	(73,118)	(18,333)
	At September 30/December 31	24,778,997	24,378,898
	Depreciation		
	At January	7,847,509	6,860,850
	Disposals	704.946	(44,949)
	Charge for the period	794,816	1,025,882 5,726
	Translation adjustment	(26,228)	
	At September 30/December 31	8,616,097	7,847,509
	Carrying amount	16,162,900	16,531,389
7.1	*Right-of-use assets (RoUA)		
	Cost		
	At January 1	238,954	
	Additions	( <del>-</del> ))	238,954
	At September 30/December 31	238,954	238,954
	Depreciation		
	At January	98,731	
	Charge for the period	35,985	98,731
	At September 30/December 31	134,716	98,731
	Carrying amount	104,238	140,223
			٧.,
8	Goodwill*		
	Acquisition of subsudiary (Holcim Cement Bangladesh Limited)**	317,776	317,776
	**Now Holcim Cement Bangladesh Limited is amalgamated with the LHBL	317,776	317,776
	*Goodwill arising on acquisition of subsidiary is measured at cost less accumul	ated impairment losses.	
9	Intangible assets	8	
	Cost	2.055.051	3,046,776
	At January 1	3,055,951 (35,099)	9,175
	Translation adjustment At September 30/December 31	3,020,852	3,055,951
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	Amortization At January	536,218	432,782
	Charge for the period	83,123	100,735
	Translation adjustment	(12,523)	2,701
	At September 30/December 31	606,818	536,218
	Carrying amount	2,414,034	2,519,733
10	Inventories		
	Raw materials	548,281	740,944
	Semi-finished and finished products	620,300	865,192
	Parts and supplies	1,034,669	1,072,011
	(8) HOLOMAN	2,203,250	2,678,147
	Parts and supplies	1.	

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	Sec. 2	30 Sep 2020 Taka'000	31 Dec 2019 Taka'000
11	Trade receivables		
	Trade receivables	757,075	1,198,378
	Advance payment to trade suppliers	1,007,005	989,676
		1,764,080	2,188,054
40	Olfman		
12	Other assets	127.466	79,578
	Prepaid expenses	137,466 231,677	236,530
	Security and other deposits Other receivables	88,604	94,150
	Advance payment to suppliers of fixed assets	200,072	418,763
	Accrued interest on bank deposits	7,816	6,502
	Control Contro	665,635	835,523
	Current portion	665,635	694,530
	Non-current portion	-	140,993
13	Advance income tax- net of tax provision		
1.3	Advance income tax	7,342,266	7,099,041
	Current tax liabilities	(6,149,013)	(5,551,933)
		1,193,253	1,547,108
14	Cash and cash equivalents		
	Cash in hand	2,519	2,341
	Cash at banks	763,280	299,318
	Cash and cash equivalents in statement of financial position	765,799	301,659
	Bank overdrafts*	(19,686)	(207,319)
	Cash and cash equivalents for the purpose of the statement of cash flows	746,113	94,340
	*Bank overdrafts are repayable on demand and form an integral part of cash short-term borrowings.	management. Bank overdr	afts are included in
15	Borrowings		
	A. Borrowings-long term		
	Non-current portion- Unsecured		94,248
	Non-current portion- leases liabilities	57,523	99,912
		57,523	194,160
	B. Borrowings-short term		
	Current portion of long-term borrowing- Unsecured	94,247	800,000
	Current portion of long-term leases liabilities	55,474	55,474
	Short-term credit facilities	19,686	307,319
	Derivative liabilities*	63	-
		169,470	1,162,793
16	Deferred tax liabilities		
	The tax effects of temporary differences that resulted in deferred tax liabilities	and assets.	
	Deferred tax liabilities	2,463,841	3,246,449
	Deferred tax assets	175,736	179,587
	0.0000000000000000000000000000000000000	2,288,105	3,066,862
	Net deferred tax liabilities		

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		30 Sep 2020	31 Dec 2019
17	Provisions	<u>Taka'000</u>	<u>Taka'000</u>
**	Site restoration provisions		
	- Control of the Cont	40,146	27 420
	Balance at 1 January Provision for the period	2,182	37,428 3,225
	Translation adjustment	(1,000)	(507)
	At September 30/December 31	41,328	40,146
	The Company is legally required to restore a quarry site, the estimated cost the cost of sales, on the basis of mines closure plan submitted to Indian Bur	s of site restoration are accrue	ed and recognized to
l manager	Sept. State the interest of the control of the con	(,	
18	Trade payables		*
	Payable for goods and services	5,164,467	4,969,643
	Contract liabilities	115,576	138,147
		5,280,043	5,107,790
19	Other current liabilities		
	Payables to suppliers of fixed assets	81,047	227,718
	Income tax and VAT deducted at source	292,871	242,810
	Others	246,411	411,347
	Accrued interest payable	20,387	32,144
	Dividend payable	68,579 <b>709,295</b>	58,321 <b>972,340</b>
		700,200	372,010
		Jan-Sep 2020	Jan-Sep 2019
		<u>Taka'000</u>	Taka'000
20	Revenue	44.045.000	40.050.400
	Sale of gray cement Sale of cement clinker	11,216,283 207,917	12,959,403 303,378
	Sale of certient clinker		
		11,424,200	13,262,781
21	Cost of sales		
	Manufacturing variable cost	5,479,867	6,895,922
	Manufacturing fixed cost	1,108,402	1,262,419
	Freight cost to customers	190,999	416,712
	Depot operating and transportation costs	531,790	788,909
	Inventory movement Depreciation and amortization	411,073 729,550	22,684 735,485
	Depreciation and amortization	8,451,681	10.122.131
		8,431,081	10,122,131
22	General and administrative expenses		
	Salary, allowances and benefits	269,413	237,087
	IT maintenance expenses	59,429	71,515
	Other office expenses	381,518	326,652
	Administrative depreciation and amortization  Contribution to Workers' Profit Participation and welfare Fund	101,251 69,047	110,165 65,040
	Contribution to Workers Profit Participation and Wellare Fund	880,658	810,459
23	Sales and marketing expenses	0/749/1200/07/s120	N. Companyan
	Salary, allowances and benefits	125,347	140,736
	Advertisement	136,047	129,871
	Other office expenses	60,511	106,539
	setolcim Bangladesh Linia	321,905	377,146



		Jan-Sep 2020 <u>Taka'000</u>	Jan-Sep 20 <u>Taka'0</u>
A. Other operating income	e		
Gain on sale of miscellane Gain on sale of property, p		5,357	17,22
B. Other operating expens	505	5,357	17,22
Loss on sale of property, p		-	(1,56
Acquisition cost of subsidia	ary company		(1,56
Finance costs and income			
Interest expenses		29,214	177,14
Exchange loss		21,087	=
Other finance costs		3,361	8,09
Interest expenses on lease	e liabilities	15,750	•
Bank charges and commiss	sion	14,586	11,06
Finance costs		83,998	196,30
Interest income on Bank D	)enosits	9,866	13,40
Exchange gain	10 P - 200		22,19
Finance income		9,866	35,60
Net finance (income)/cost	rs	74,132	160,70
Income tax			
Current income tax expens	ses	597,080	690,1
Deferred income tax incon	ne	(392,752)	(57,69
A. Earnings Per Share		204,328	632,45
The computation of basic of Numerator	earnings per share for the periods ended (Thousand Taka)	204,328 2020 and 2019 are as follows:	
The computation of basic of Numerator Profit for the period	(Thousand Taka)	204,328	
The computation of basic of Numerator Profit for the period Denominator	(Thousand Taka)  (Thousands of Shares)	204,328 2020 and 2019 are as follows: 1,496,853	1,175,54
The computation of basic of Numerator Profit for the period Denominator Weighted average number	(Thousand Taka)  (Thousands of Shares) r of shares outstanding	204,328  2020 and 2019 are as follows:  1,496,853  1,161,374	1,175,54 1,161,3
The computation of basic of Numerator Profit for the period Denominator	(Thousand Taka)  (Thousands of Shares) r of shares outstanding  Taka	204,328 2020 and 2019 are as follows: 1,496,853	1,175,54 1,161,37 1.0
The computation of basic of Numerator Profit for the period Denominator Weighted average number Basic Earnings Per Share	(Thousand Taka)  (Thousands of Shares)  r of shares outstanding  Taka  Taka	204,328  2020 and 2019 are as follows:  1,496,853  1,161,374  1.29	1,175,54 1,161,37 1.0
The computation of basic of Numerator Profit for the period Denominator Weighted average number Basic Earnings Per Share Diluted Earnings Per Share B. Net operating cash flow	(Thousand Taka)  (Thousands of Shares)  r of shares outstanding  Taka  Taka  Taka  v per share (NOCFPS)  perating cash flow per share for the perio	204,328  2020 and 2019 are as follows:  1,496,853  1,161,374  1.29  1.29	1,175,54 1,161,3: 1.0
The computation of basic of Numerator Profit for the period Denominator Weighted average number Basic Earnings Per Share Diluted Earnings Per Share B. Net operating cash flow The computation of net op	(Thousand Taka)  (Thousands of Shares)  r of shares outstanding  Taka  Taka  Taka  v per share (NOCFPS)  perating cash flow per share for the period (Thousand Taka)	204,328  2020 and 2019 are as follows:  1,496,853  1,161,374  1.29  1.29	1,175,54 1,161,37 1.0 1.0
The computation of basic of Numerator Profit for the period Denominator Weighted average number Basic Earnings Per Share Diluted Earnings Per Share B. Net operating cash flow	(Thousand Taka)  (Thousands of Shares)  r of shares outstanding  Taka  Taka  Taka  v per share (NOCFPS)  perating cash flow per share for the period (Thousand Taka)	204,328  2020 and 2019 are as follows:  1,496,853  1,161,374  1.29  1.29	1,175,54 1,161,37 1.0 1.0
The computation of basic of Numerator Profit for the period Denominator Weighted average number Basic Earnings Per Share Diluted Earnings Per Share B. Net operating cash flow The computation of net op Numerator Net operating cash flow for Denominator	(Thousand Taka)  (Thousands of Shares)  To f shares outstanding  Taka  Taka  Taka  Terror per share (NOCFPS)  Derating cash flow per share for the period  (Thousand Taka)  To the period  (Thousands of Shares)	204,328  2020 and 2019 are as follows:  1,496,853  1,161,374  1.29  1.29  1.29  ds ended 2020 and 2019 are as follow  3,135,032	1,175,54 1,161,37 1.0 1.0 s:
The computation of basic of Numerator Profit for the period Denominator Weighted average number Basic Earnings Per Share Diluted Earnings Per Share B. Net operating cash flow The computation of net op Numerator Net operating cash flow fo Denominator Weighted average number	(Thousand Taka)  (Thousands of Shares)  To f shares outstanding  Taka  Taka  Taka  Taka  Terror per share (NOCFPS)  Derating cash flow per share for the period  (Thousand Taka)  The period  (Thousands of Shares)  To f shares outstanding	204,328  2020 and 2019 are as follows:  1,496,853  1,161,374  1.29  1.29  1.29  ds ended 2020 and 2019 are as follow  3,135,032  1,161,374	1,175,54 1,161,33 1.0 1.0 s: 2,380,72 1,161,33
The computation of basic of Numerator Profit for the period Denominator Weighted average number Basic Earnings Per Share Diluted Earnings Per Share B. Net operating cash flow The computation of net op Numerator Net operating cash flow for Denominator	(Thousand Taka)  (Thousands of Shares)  To f shares outstanding  Taka  Taka  Taka  Taka  Terror  Taka  Taka	204,328  2020 and 2019 are as follows:  1,496,853  1,161,374  1.29  1.29  1.29  ds ended 2020 and 2019 are as follow  3,135,032	1,175,54 1,161,33 1.0 1.0 s: 2,380,72 1,161,33
The computation of basic of Numerator Profit for the period Denominator Weighted average number Basic Earnings Per Share Diluted Earnings Per Share B. Net operating cash flow The computation of net op Numerator Net operating cash flow fo Denominator Weighted average number	(Thousand Taka)  (Thousands of Shares)  To of shares outstanding  Taka	204,328  2020 and 2019 are as follows:  1,496,853  1,161,374  1.29  1.29  1.29  ds ended 2020 and 2019 are as follow  3,135,032  1,161,374	1,175,54 1,161,3: 1.0 1.1 s: 2,380,77 1,161,3: 2.0
The computation of basic of Numerator Profit for the period Denominator Weighted average number Basic Earnings Per Share Diluted Earnings Per Share B. Net operating cash flow The computation of net op Numerator Net operating cash flow for Denominator Weighted average number Net operating cash flow periods.	(Thousand Taka)  (Thousands of Shares)  To of shares outstanding  Taka	204,328  2020 and 2019 are as follows:  1,496,853  1,161,374  1.29  1.29  1.29  ds ended 2020 and 2019 are as follow  3,135,032  1,161,374  2.70  30 Sep 2020	1,175,54 1,161,37 1.0 1.0 5: 2,380,72 1,161,37 2.0
The computation of basic of Numerator Profit for the period Denominator Weighted average number Basic Earnings Per Share Diluted Earnings Per Share B. Net operating cash flow The computation of net op Numerator Net operating cash flow for Denominator Weighted average number Net operating cash flow periods.	(Thousand Taka)  (Thousands of Shares)  r of shares outstanding  Taka  Taka  Taka  V per share (NOCFPS)  Derating cash flow per share for the period (Thousand Taka)  or the period (Thousands of Shares)  r of shares outstanding  er share  Taka	204,328  2020 and 2019 are as follows:  1,496,853  1,161,374  1.29  1.29  1.29  ds ended 2020 and 2019 are as follow  3,135,032  1,161,374  2.70  30 Sep 2020	1,175,54 1,161,37 1.0 1.0 5: 2,380,72 1,161,37 2.0
The computation of basic of Numerator Profit for the period Denominator Weighted average number Basic Earnings Per Share Diluted Earnings Per Share B. Net operating cash flow The computation of net op Numerator Net operating cash flow for Denominator Weighted average number Net operating cash flow por C. Net asset value (NAV) p The computation of net as	(Thousand Taka)  (Thousands of Shares)  Taka	204,328  2020 and 2019 are as follows:  1,496,853  1,161,374  1.29  1.29  1.29  ds ended 2020 and 2019 are as follow  3,135,032  1,161,374  2.70  30 Sep 2020	1,175,54  1,161,37  1.0  1.0  s:  2,380,72  1,161,37  2.0  31 Dec 20
The computation of basic of Numerator Profit for the period Denominator Weighted average number Basic Earnings Per Share Diluted Earnings Per Share B. Net operating cash flow The computation of net op Numerator Net operating cash flow for Denominator Weighted average number Net operating cash flow per C. Net asset value (NAV) p The computation of net as Numerator	(Thousand Taka)  (Thousands of Shares)  To f shares outstanding  Taka	204,328  2020 and 2019 are as follows:  1,496,853  1,161,374  1.29  1.29  1.29  ds ended 2020 and 2019 are as follow  3,135,032  1,161,374  2.70  30 Sep 2020  d 2020 and 2019 are as follows:	1,175,54 1,161,37 1.0 1.0

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### **Related Party Transactions**

Except for the regular transactions, there were no significant related party transactions during the period.

20	Commention Information of the Clause believe (Nate 271)	Jan-Sep 2020 <u>Taka</u>	Jan-Sep 2019 <u>Taka</u>
29	Comparative Information of the Shareholders (Note- 27)*	14.40	12.05
	Net Asset Value (NAV) Per Share	14.40	13.95
	Earning Per Share (EPS)	1.29	1.01
	Net Operating Cash Flow Per Share (NOCFPS)	2.70	2.05
	Profit for the period	1,496,853,000	1,175,546,000

<sup>\*</sup>For the period January to September 2020, EPS increased compared to the previous period, mainly due to effective tax rate. But for the quarter July to September 2020, EPS increased compared to the last quarter July to September 2019, mainly due to increased gross profit margin and effective tax rate. NOCFPS also increased compared to same period of last year, due to higher EPS and higher net cash generation from operation.

### Reconciliation of net profit with cash flows from operating activities

CONTROL CONTRO		
Net profit for the period	1,496,853	1,175,546
Depreciation and amortization	877,939	845,650
Other non-cash items	9,459	(14,655)
Non-operating items	74,132	160,705
Changes in net working capital	676,649	213,481
Cash flows from operating activities	3,135,032	2,380,727
ж		
	30 Sep 2020	31 Dec 2019
	Taka'000	Taka'000
Share Capital		

### 31

### 31.1 Authorized capital 1,400,000,000 ordinary shares of Taka 10 each

In the year 2011, authorized capital has been increased from Taka 7,000,000,000 to Taka 14,000,000,000. Further, steps have been taken to issue right shares of 58,068,675 ordinary shares of Taka 100 per share at par value amounting to Taka 5,806,867,500 offered on the basis of 1:1, for which approval of Bangladesh Securities and Exchange Commission (BSEC) has been received on 8 September 2011. Moreover, face value of each ordinary share has been denominated from Taka 100 to Taka 10 at 4 December 2011.

### 31.2 Issued and subscribed capital

	1,161,373,500 ordinary shares of Taka 10 each	11,613,735	11,613,735
31.3	Paid up capital	_1	
	Fully paid up in cash	5,759,888	5,759,888
	Fully paid up in other than cash	46,980	46,980
	Fully paid up in cash as rights issue	5,806,867	5,806,867
	r.	11,613,735	11,613,735

### Composition of shareholders at 30 September/31 December

Name of		Number o	f shares
the shareholders	Nationality/Incorporated in	30 Sep 2020	31 Dec 2019
Surma Holding B.V.	The Netherlands	683,698,700	683,698,700
Sinha Fashions Limited	Bangladesh	35,100,000	35,100,000
Islam Cement Limited	Bangladesh	31,914,200	31,914,200
Other Shareholders	Bangladesh and NRB	410,660,600	410,660,600
		1,161,373,500	1,161,373,500



31.5 Composition of shareholders at 30 September/31 December

Name of		Holding	(%)
the shareholders	Nationality/Incorporated in	30 Sep 2020	31 Dec 2019
Surma Holding B.V.	The Netherlands	58.87	58.87
Sinha Fashions Limited	Bangladesh	3.02	3.02
Islam Cement Limited	Bangladesh	2.75	2.75
Other Shareholders	Bangladesh and NRB	35.36	35.36
		100.00	100.00

Company Secretary

Chief Financial Officer

Diseases

Director

Chief Executive Officer

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# LAFARGEHOLCIM BANGLADESH LIMITED Statement of financial position (Un-audited) at 30 September 2020

	NOTES	30 Sep 2020 <u>Taka'000</u>	31 Dec 2019 <u>Taka'000</u>
Assets			
Non-current assets			
Property, plant and equipment	5	16,620,402	16,854,211
Goodwill	6A	317,776	317,776
Intangible assets	6B	9,785	39,137
Investment in subsidiaries		519,893	519,893
Total non-current assets		17,467,856	17,731,017
Current assets			
Inventories	7	2,167,982	2,722,492
Trade receivables	8	900,636	1,581,595
Other current assets	9	422,892	440,975
Advance income tax	10	908,263	1,158,412
Cash and cash equivalents	11	592,492	237,374
Total current assets	Tananananananananananananananananananan	4,992,265	6,140,848
Total assets	<del></del>	22,460,121	23,871,865
Equity & liabilities			
Equity			
Share capital	27.3	11,613,735	11,613,735
Retained earnings		2,145,634	2,133,175
Other component of equity		(57,812)	(48,129)
Total equity	-	13,701,557	13,698,781
Non-current liabilities			
Borrowings	12A	44,678	178,997
Deferred tax liabilities	13	2,095,982	2,819,140
Employee benefits		190,653	157,547
Total non-current liabilities		2,331,313	3,155,684
Current liabilities			
Trade payables	14	5,568,705	5,062,866
Other current liabilities	15	726,671	979,560
Borrowings	12B	131,875	974,974
Total current liabilities		6,427,251	7,017,400
Total equity and liabilities	1 1	22,460,121	23,871,865

 $\label{thm:companying} \textit{Notes 1 to 27 form an integral part of these interim financial statements}.$ 

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Company Secretary Chief Financial Officer Director Director Chief Executive Officer

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# LAFARGEHOLCIM BANGLADESH LIMITED Statement of profit or loss (Un-audited) for the period ended 30 September 2020

	NOTES	Jan-Sep 2020 <u>Taka '000</u>	Jan-Sep 2019 <u>Taka '000</u>	Jul-Sep 2020 <u>Taka '000</u>	Jul-Sep 2019 <u>Taka '000</u>
Revenue	16	11,424,200	9,897,086	3,654,989	3,109,535
Cost of sales	17	(8,852,838)	(7,672,412)	(2,534,339)	(2,424,128)
Gross profit		2,571,362	2,224,674	1,120,650	685,407
Other operating income General and administrative expenses Sales and marketing expenses Other operating expenses Operating profit	20A 18 19 20B	5,357 (880,658) (321,905) - 1,374,156	9,586 (607,059) (232,729) (1,727) 1,392,745	2,339 (313,681) (93,129) - - 716,179	605 (201,124) (71,565) (1,727) 411,596
Finance cost	21	(68,424)	(165,135)	(23,425)	(53,687) 55
Finance income	21	6,158	8,156		
Profit before tax		1,311,890	1,235,766	692,754	357,964
Income tax	22	(138,057)	(324,559)	(110,181)	(100,251)
Profit for the period		1,173,833	911,207	582,573	257,713
Earnings Per Share Basic (Taka) Diluted (Taka)	23A 23A	1.01 1.01	0.78 0.78	0.50 0.50	0.22 0.22

The accompanying Notes 1 to 27 form an integral part of these interim financial statements.

Company Secretary

Chief Financial Officer

Director

Director

Chief Executive Officer



# LAFARGEHOLCIM BANGLADESH LIMITED Statement of Comprehensive Income (Un-audited) for the period ended 30 September 2020

	Jan-Sep 2020 <u>Taka '000</u>	Jan-Sep 2019 <u>Taka '000</u>	Jul-Sep 2020 <u>Taka '000</u>	Jul-Sep 2019 <u>Taka '000</u>
Profit for the period	1,173,833	911,207	582,573	257,713
Items that may be reclassified subsequently to profit or loss				
Cash flow hedge instruments	(9,683)	9,160	(9,683)	(650)
Other comprehensive income for the period	(9,683)	9,160	(9,683)	(650)
Total comprehensive income for the period	1,164,150	920,367	572,890	257,063

Company Secretary

Chief Financial Officer

Director

Director

Chief Executive Officer



### LAFARGEHOLCIM BANGLADESH LIMITED Statement of Changes in Equity (Un-audited) for the period ended 30 September 2020

( All figures are in Tk. '000)

	Share capital	Retained earnings	Other component of equity	Total equity
Balance at 1 January 2019	11,613,735	2,298,905	(98,942)	13,813,698
Total comprehensive income for the period		911,207	9,160	920,367
Final dividend for 2018	~	(1,161,374)	-	(1,161,374)
Balance at 30 September 2019	11,613,735	2,048,738	(89,782)	13,572,691
Balance at 1 January 2020	11,613,735	2,133,175	(48,129)	13,698,781
Total comprehensive income for the period		1,173,833	(9,683)	1,164,150
Final dividend for 2019	( <del>*</del> )	(1,161,374)	=	(1,161,374)
Balance at 30 September 2020	11,613,735	2,145,634	(57,812)	13,701,557

Company Secretary

Chief Financial Officer

Director

Director

Chief Executive Officer



### LAFARGEHOLCIM BANGLADESH LIMITED Statement of Cash Flows (Un-audited) for the period ended 30 September 2020

Cash flows from operating activities         11,792,165         8,758,472           Cash paid to suppliers and employees         (8,828,613)         (6,610,950)           Cash generated from operations         2,963,552         2,147,522           Income tax paid         (196,401)         (203,701)           Other receipts         5,357         9,586           Net cash generated by operating activities         2,772,508         1,953,407           Cash flows from investing activities         2,772,508         1,953,407           Payments for property, plant and equipment         (264,594)         (182,360)           Proceeds from sale of property, plant and equipment interest income on bank deposits         6,158         8,156           Net cash used in investing activities         (258,436)         (173,153)           Cash flows from financing activities         (28,359)         -           Repayment of long-term debt         (800,001)         (700,000)           Repayments of the lease liabilities         (28,359)         -           (Decrease)/increase in short term debt         (100,000)         (58,242)           Payment of interest and other finance costs         (49,958)         (108,814)           Interest paid on lease liability         (11,139)         -           Dividend payment		Jan-Sep 2020 <u>Taka'000</u>	Jan-Sep 2019 <u>Taka'000</u>
Cash paid to suppliers and employees         (8,828,613)         (6,610,950)           Cash generated from operations         2,963,552         2,147,522           Income tax paid         (196,401)         (203,701)           Other receipts         5,357         9,586           Net cash generated by operating activities         2,772,508         1,953,407           Cash flows from investing activities         2,772,508         1,953,407           Payments for property, plant and equipment         2         1,051         1,051           Interest income on bank deposits         6,158         8,156           Net cash used in investing activities         (258,436)         (173,153)           Cash flows from financing activities         8         1,051         1,051           Net cash used in investing activities         (280,001)         (700,000)         1,051 </td <td>Cash flows from operating activities</td> <td></td> <td></td>	Cash flows from operating activities		
Income tax paid Other receipts S,357 S,586  Net cash generated by operating activities  Cash flows from investing activities  Payments for property, plant and equipment Proceeds from sale of property, plant and equipment Interest income on bank deposits  Ret cash used in investing activities  Cash flows from financing activities  Cash and on lease liability  Dividend payment  Cash used in financing activities  Cash used in financing activities  Cash and cash equivalents at beginning of the period  199,307  201,900			and an arrangement of
Other receipts5,3579,586Net cash generated by operating activities2,772,5081,953,407Cash flows from investing activities	Cash generated from operations	2,963,552	2,147,522
Cash flows from investing activities  Payments for property, plant and equipment Proceeds from sale of property, plant and equipment Interest income on bank deposits  Net cash used in investing activities  Cash flows from financing activities  Repayment of long-term debt Repayments of the lease liabilities  (Decrease)/increase in short term debt Interest and other finance costs Interest paid on lease liability Dividend payment  Net cash used in financing activities  (2,140,573)  Cash and cash equivalents at beginning of the period  (264,594) (182,360) (182,360) (182,360) (173,153) (173,153) (173,153) (258,436) (173,153) (170,000) (700,000		W-5	
Payments for property, plant and equipment Proceeds from sale of property, plant and equipment Interest income on bank deposits  Net cash used in investing activities  Cash flows from financing activities  Repayment of long-term debt Repayments of the lease liabilities (Decrease)/increase in short term debt Interest paid on lease liability Interest paid on lease liability Dividend payment Net cash used in financing activities  Net cash used in financing activities  (28,359) (100,000) (58,242) (111,139	Net cash generated by operating activities	2,772,508	1,953,407
Proceeds from sale of property, plant and equipment Interest income on bank deposits 6,158 8,156  Net cash used in investing activities (258,436) (173,153)  Cash flows from financing activities (800,001) (700,000)  Repayment of long-term debt (800,001) (700,000)  Repayments of the lease liabilities (28,359) (100,000) (58,242)  Payment of interest and other finance costs (49,958) (108,814)  Interest paid on lease liability (11,139)  Dividend payment (1,151,116) (1,154,345)  Net cash used in financing activities (2,140,573) (2,021,401)  Net increase/(decrease) in cash and cash equivalents 373,499 (241,147)  Cash and cash equivalents at beginning of the period 199,307 201,900	Cash flows from investing activities		
Interest income on bank deposits 6,158 8,156  Net cash used in investing activities (258,436) (173,153)  Cash flows from financing activities  Repayment of long-term debt (800,001) (700,000)  Repayments of the lease liabilities (28,359) -  (Decrease)/increase in short term debt (100,000) (58,242)  Payment of interest and other finance costs (49,958) (108,814)  Interest paid on lease liability (11,139) -  Dividend payment (1,151,116) (1,154,345)  Net cash used in financing activities (2,140,573) (2,021,401)  Net increase/(decrease) in cash and cash equivalents 373,499 (241,147)  Cash and cash equivalents at beginning of the period 199,307 201,900	Payments for property, plant and equipment	(264,594)	(182,360)
Net cash used in investing activities(258,436)(173,153)Cash flows from financing activities(800,001)(700,000)Repayment of long-term debt(800,001)(700,000)Repayments of the lease liabilities(28,359)-(Decrease)/increase in short term debt(100,000)(58,242)Payment of interest and other finance costs(49,958)(108,814)Interest paid on lease liability(11,139)-Dividend payment(1,151,116)(1,154,345)Net cash used in financing activities(2,140,573)(2,021,401)Net increase/(decrease) in cash and cash equivalents373,499(241,147)Cash and cash equivalents at beginning of the period199,307201,900		-	UD\$\$5.0055.00.00-0
Cash flows from financing activities  Repayment of long-term debt (800,001) (700,000)  Repayments of the lease liabilities (28,359) - (Decrease)/increase in short term debt (100,000) (58,242)  Payment of interest and other finance costs (49,958) (108,814)  Interest paid on lease liability (11,139) - Dividend payment (1,151,116) (1,154,345)  Net cash used in financing activities (2,140,573) (2,021,401)  Net increase/(decrease) in cash and cash equivalents 373,499 (241,147)  Cash and cash equivalents at beginning of the period 199,307 201,900	Interest income on bank deposits		
Repayment of long-term debt  Repayments of the lease liabilities (Decrease)/increase in short term debt (Decrease)/increase in short term debt (100,000) (58,242) Payment of interest and other finance costs (49,958) (108,814) Interest paid on lease liability (11,139) Dividend payment (1,151,116) (1,154,345)  Net cash used in financing activities (2,140,573) (2,021,401)  Net increase/(decrease) in cash and cash equivalents 373,499 (241,147)  Cash and cash equivalents at beginning of the period	Net cash used in investing activities	(258,436)	(173,153)
Repayments of the lease liabilities (28,359) (Decrease)/increase in short term debt (100,000) (58,242) Payment of interest and other finance costs (49,958) (108,814) Interest paid on lease liability (11,139) Dividend payment (1,151,116) (1,154,345) Net cash used in financing activities (2,140,573) (2,021,401)  Net increase/(decrease) in cash and cash equivalents 373,499 (241,147)  Cash and cash equivalents at beginning of the period 199,307 201,900	Cash flows from financing activities		
(Decrease)/increase in short term debt (100,000) (58,242) Payment of interest and other finance costs (108,814) Interest paid on lease liability (11,139) Dividend payment (1,151,116) (1,154,345) Net cash used in financing activities (2,140,573) (2,021,401)  Net increase/(decrease) in cash and cash equivalents  Cash and cash equivalents at beginning of the period  199,307 201,900		A	(700,000)
Payment of interest and other finance costs Interest paid on lease liability Dividend payment  Net cash used in financing activities  Net increase/(decrease) in cash and cash equivalents  Cash and cash equivalents at beginning of the period  (108,814) (11,139) (1,151,116) (1,154,345) (2,021,401) (2,021,401)  199,307  201,900	The state of the s		- (58.242)
Interest paid on lease liability  Dividend payment  Net cash used in financing activities  Net increase/(decrease) in cash and cash equivalents  Cash and cash equivalents at beginning of the period  199,307  11,139  (1,154,345)  (2,021,401)  (2,021,401)  199,307			
Dividend payment (1,151,116) (1,154,345)  Net cash used in financing activities (2,140,573) (2,021,401)  Net increase/(decrease) in cash and cash equivalents 373,499 (241,147)  Cash and cash equivalents at beginning of the period 199,307 201,900			-
Net increase/(decrease) in cash and cash equivalents  373,499 (241,147)  Cash and cash equivalents at beginning of the period 199,307 201,900			(1,154,345)
Cash and cash equivalents at beginning of the period 199,307 201,900	Net cash used in financing activities	(2,140,573)	(2,021,401)
Country and countr	Net increase/(decrease) in cash and cash equivalents	373,499	(241,147)
Cash and cash equivalents at end of the period 572,806 (39,247)	Cash and cash equivalents at beginning of the period	199,307	201,900
	Cash and cash equivalents at end of the period	572,806	(39,247)

Company Secretary

Chief Financial Officer

Director

Director

Chief Executive Officer



### LAFARGEHOLCIM BANGLADESH LIMITED

### Notes to the Condensed Financial Statements (Un-audited) for the period ended 30 September 2020

### 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 2003 and went for Initial Public Offering of shares in November 2003 which was fully subscribed and issued. The shares have since been listed and are being traded in Dhaka and Chittagong Stock Exchanges.

### 2 Nature of business

The Company has established the country's only modern, integrated and state-of-the art cement manufacturing plant at Chhatak under Sunamganj district. The company extracts and processes the basic raw materials limestone from its own quarry in Meghalaya. A 17-kilo metre cross-border belt conveyor 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 interim financial statements have been prepared in accordance with International Accounting Standard 34 Interim Financial Reporting.

### 4 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 2019.

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.

31 Dec 2019

30 Sep 2020

		30 3ch 2020	02 000 0000
		<u>Taka'000</u>	Taka'000
5	Property, plant and equipment*		
	Cost		
	At January 1	23,334,068	15,711,212
	HBL amalgamation		7,240,217
	Additions	457,418	462,330
	Disposals	, <del>t</del>	(79,691)
	At September 30/December 31	23,791,486	23,334,068
	Depreciation		
	At January	6,479,857	5,880,968
	Disposals	*	(37,920)
	Charge for the period	691,227	636,809
	At September 30/December 31	7,171,084	6,479,857
	Carrying amount	16,620,402	16,854,211
5.1	*Right-of-use assets (RoUA)		
	Cost		
	At January 1	130,348	<u>=</u>
	Additions		130,348
	At September 30/December 31	130,348	130,348
	Depreciation		
	At January	8,916	0.00000
	Charge for the period	28,932	8,916
	At September 30/December 31	37,848	8,916
	Carrying amount	92,500	121,432



6A	Goodwill*	30 Sep 2020 <u>Taka'000</u>	31 Dec 2019 Taka'000
071	Acquisition of subsudiary (Holcim Cement Bangladesh Limited)	317,776	317,776
	requisition of substantial y protein ecinical bunghaces a similar	317,776	317,776
	*Goodwill arising on amalgamation of subsidiary is measured at cost less accumulat	and impairment losses	
	W 02 1000000 15	ea impairment losses.	
6B	Intangible assets		
	Cost At January 1	158,848	158,848
	At September 30/December 31	158,848	158,848
	Amortization		
	At January	119,711	74,709
	Charge for the period	29,352	45,002
	At September 30/December 31	149,063	119,711
	Carrying amount	9,785	39,137
7	Inventories		
	Raw materials	620,941	846,362
	Semi-finished and finished products	633,032	941,597
	Parts and supplies	914,009	934,533
8	Trade receivables	2,167,982	2,722,492
ь	Trade receivables	757,075	1,147,611
	Advance payment to trade suppliers	143,561	433,984
	T. A.	900,636	1,581,595
9	Other current assets		
	Prepaid expenses	118,160	66,824
	Advance to employees	19,258	8,505
	Security and other deposits	89,674	89,674
	Other receivables Advance payment to suppliers of fixed assets	13,598 182,202	28,065 247,907
	Advance payment to suppliers of fixed assets	422,892	440,975
10	Advance income tax- net of tax provision	422,892	440,373
	Advance income tax	6,113,517	5,879,943
	Current tax liabilities	(5,205,254)	(4,721,531)
		908,263	1,158,412
11	Cash and cash equivalents		
	Cash in hand	2,425	2,340
	Cash at banks	590,067	235,034
	Cash and cash equivalents in statement of financial position	592,492	237,374
	Bank overdrafts*	(19,686)	(38,067)
	Cash and cash equivalents for the purpose of the statement of cash flows	572,806	199,307
	*Bank overdrafts are repayable on demand and form an integral part of cash man term borrowings.	nagement. Bank overdrafts are	included in short-
12	Borrowings		
	A. Borrowings-long term		
	Non-current portion- Unsecured	-	94,248
	Non-current portion-lease liabilities	44,678	84,749
		44,678	178,997



r.		
B. Borrowings-short term		
Current portion of long term -Unsecured	94,247	800,000
Short-term credit facilities		138,067
Current portion of lease liabilities	37,628	37,628
Derivative liabilities*	6-10-10-10-10-10-10-10-10-10-10-10-10-10-	(721)
Derivative industries	131,875	974,974
*The Company entered into forward contracts with the commercial bank in order to m change in exchange rates. The amount is the difference between market prices and p foreign exchange liabilities at the end of the period.	anage its foreign exchang rices the Company would	ge exposure due to d pay to settle the
	30 Sep 2020	31 Dec 2019
	Taka'000	Taka'000

		30 Sep 2020 Taka'000	Taka'000
13	Deferred Tax Liabilities	Tuku 000	
	The tax effects of temporary differences that resulted in deferred tax liabilities and a	ssets.	
	Deferred tax liabilities	2,203,314	2,990,572
	Deferred tax assets	107,332	171,432
	Net deferred tax liabilities	2,095,982	2,819,140
		30 Sep 2020	31 Dec 2019
		<u>Taka'000</u>	Taka'000
14	Trade payables		
	Payable for goods and services	5,453,129	4,924,719
	Contract liabilities	115,576	138,147
		5,568,705	5,062,866
15	Other current liabilities		
	Payables to suppliers of fixed assets	103,565	226,533
	Income tax and VAT deducted at source	287,729	236,845
	Others	246,411	425,717
	Accrued interest payable	20,387	32,144
	Dividend payable	68,579	58,321
		726,671	979,560
		Jan-Sep 2020	Jan-Sep 2019
		<u>Taka'000</u>	<u>Taka'000</u>
16	Revenue*		
	Sale of gray cement	11,216,283	8,046,126
	Sale of cement clinker	207,917	1,850,960
		11,424,200	9,897,086

<sup>\*</sup>The increase of revenue 6.48% for the period Jan-Sep 2020 compared with the previous period Jan-Sep 2019. This is not like-for-like increase. Main reason of this increase is amalgamation of Holcim Cement (Bangladesh) Limited with LafargeHolcim Bangladesh Limited effective from 26 November 2019.

17	Cost of sales		
	Manufacturing variable cost	6,186,792	5,388,331
	Manufacturing fixed cost	895,578	755,267
	Freight cost to customers	190,999	373,284
	Depot operating and transportation costs	531,789	698,538
	Inventory movement	411,073	37,607
	Depreciation and amortization	636,607	419,385
		8,852,838	7,672,412
18	General and administrative expenses		
10	. Concrete and administrative		

18 .	General and administrative expenses		
	Salary, allowances and benefits	269,413	207,222
	IT maintenance expenses	59,429	48,552
	Other office expenses	398,797	243,752
	Administrative depreciation and amortization	83,972	42,493
	Contribution to Workers' Profit Participation and welfare Fund	69,047	65,040
		880,658	607,059



	×*	Jan-Sep 2020 <u>Taka'000</u>	Jan-Sep 2019 <u>Taka'000</u>
	s and marketing expenses	and the second second	04.000
	ry, allowances and benefits	125,347 136,047	91,668 104,345
	ertisement er office expenses	60,511	36,716
		321,905	232,729
	Other operating income	C 2C7	9,586
	n on sale of miscellaneous scrap items n on sale of property, plant and equipment	5,357	5,580
00	, 5, 5, 5, 5, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7,	5,357	9,586
В. О	Other operating expenses		
Loss	s on sale of property, plant and equipment	£	(1,727)
			(1,727)
Eina	ance costs and income		
		28,425	140,304
	rest expenses hange loss	20,178	12,255
	er finance costs	3,361	8,066
	rest expenses on lease liabilities	11,139	4.540
Bank	k charges and commission	5,321	4,510
Fina	ance costs	68,424	165,135
	erest income on Bank Deposits	6,158	8,156
	hange gain ance income	6,158	8,156
10.000	finance costs/(income)	62,266	156,979
NCC	mance costs/(moone)		
Inco	ome tax	462 722	205.050
	rent income tax expenses	483,723	395,050
	arrad income tay income	(345,666)	(70.491
	erred income tax income	(345,666)	
	erred income tax income	138,057	(70,491 324,559
Defe	erred income tax income  Earnings Per Share		
Defe		138,057 Jan-Sep 2020	324,559
A. E.	earnings Per Share e computation of basic earnings per share for the periods ended 2020 and 2019	138,057 Jan-Sep 2020	324,559
A. E. The	Earnings Per Share computation of basic earnings per share for the periods ended 2020 and 2019 merator (Thousand Taka)	Jan-Sep 2020 are as follows:	324,559 Jan-Sep 201
A. E. The Nun	Earnings Per Share computation of basic earnings per share for the periods ended 2020 and 2019 merator (Thousand Taka) fit for the period	138,057 Jan-Sep 2020	324,559 Jan-Sep 201
A. E. The Nun Prof	Earnings Per Share computation of basic earnings per share for the periods ended 2020 and 2019 and 201	Jan-Sep 2020 are as follows: 1,173,833	324,559 Jan-Sep 2019 911,207
A. E. The Nun Prof	Earnings Per Share computation of basic earnings per share for the periods ended 2020 and 2019 of the periods ended 2020 and 2019 of the period for the periods and 2019 of the periods ended 2020 and 2019 of the period ended 2020 and 2020 of the period ended 2020 and 2020 of the period ended 2020 and 2020 of the period ended 2020 of the period	138,057  Jan-Sep 2020  are as follows:  1,173,833  1,161,374	324,559 Jan-Sep 2019 911,207 1,161,374
A. E. The Nun Prof Den Wei Basi	Earnings Per Share computation of basic earnings per share for the periods ended 2020 and 2019 and 201	Jan-Sep 2020 are as follows: 1,173,833	324,559  Jan-Sep 2019  911,207  1,161,374  0.78
A. E. The Nun Prof Den Wei Basi	Earnings Per Share computation of basic earnings per share for the periods ended 2020 and 2019 and 201	138,057  Jan-Sep 2020  are as follows:  1,173,833  1,161,374  1.01	324,559
A. E. The Nun Prof Den Wei Basi Dilu	Earnings Per Share computation of basic earnings per share for the periods ended 2020 and 2019 and 201	138,057  Jan-Sep 2020  are as follows:  1,173,833  1,161,374  1.01  1.01	324,559  Jan-Sep 2019  911,207  1,161,374  0.78
A. E. The Nun Prof Den Wei Basi Dilu	Earnings Per Share computation of basic earnings per share for the periods ended 2020 and 2019 and 201	138,057  Jan-Sep 2020  are as follows:  1,173,833  1,161,374  1.01  1.01	324,559  Jan-Sep 2019  911,207  1,161,374  0.78
A. E. The Nun Prof Den Wei Basi Dilu B. N. The	Earnings Per Share computation of basic earnings per share for the periods ended 2020 and 2019 and 201	138,057  Jan-Sep 2020  are as follows:  1,173,833  1,161,374  1.01  1.01  and 2019 are as follows:	324,559  Jan-Sep 201:  911,207  1,161,374  0.78
A. E. The  Nun Prof Den Wei Basi Dilu B. N. The	Earnings Per Share computation of basic earnings per share for the periods ended 2020 and 2019 and 201	138,057  Jan-Sep 2020  are as follows:  1,173,833  1,161,374  1.01  1.01	324,559  Jan-Sep 201:  911,207  1,161,374  0.78
A. E. The Nun Prof Den Wei Basi Dilu B. N The Nun Net Den	Earnings Per Share computation of basic earnings per share for the periods ended 2020 and 2019 and 201	138,057  Jan-Sep 2020  are as follows:  1,173,833  1,161,374  1.01  1.01  and 2019 are as follows:  2,772,508	324,559  Jan-Sep 2019  911,207  1,161,374  0.78  0.78
A. E. The Num Prof Den Wei Basi Dilu B. N The Num Net Den Wei	Earnings Per Share computation of basic earnings per share for the periods ended 2020 and 2019 and 201	138,057  Jan-Sep 2020  are as follows:  1,173,833  1,161,374  1.01  1.01  and 2019 are as follows:  2,772,508  1,161,374	324,559  Jan-Sep 2019  911,207  1,161,374  0.78  1,953,407  1,161,374
A. E. The Nun Prof Den Wei Basi Dilu B. N The Nun Net Den Wei	Earnings Per Share computation of basic earnings per share for the periods ended 2020 and 2019 and 201	138,057  Jan-Sep 2020  are as follows:  1,173,833  1,161,374  1.01  1.01  and 2019 are as follows:  2,772,508	324,559  Jan-Sep 2019  911,207  1,161,374  0.78  1,953,407  1,161,374
A. E. The Nun Prof Den Wei Basi Dilu B. N The Nun Net Den Wei	Earnings Per Share computation of basic earnings per share for the periods ended 2020 and 2019 and 201	138,057  Jan-Sep 2020  are as follows:  1,173,833  1,161,374  1.01  1.01  and 2019 are as follows:  2,772,508  1,161,374	324,559  Jan-Sep 2019  911,207  1,161,374  0.78  1,953,407  1,161,374  1.68
A. E. The Nun Prof Den Wei Basi Dilu B. N The Nun Net Den Wei Net	Earnings Per Share computation of basic earnings per share for the periods ended 2020 and 2019 and 201	138,057  Jan-Sep 2020  are as follows:  1,173,833  1,161,374  1.01  1.01  and 2019 are as follows:  2,772,508  1,161,374  2.39	324,559  Jan-Sep 2019  911,207  1,161,374  0.78  1,953,407  1,161,374  1.68
A. E. The Nun Prof Den Wei Basi Dilu B. N The Nun Net Den Wei Net	Earnings Per Share computation of basic earnings per share for the periods ended 2020 and 2019 and 201	138,057  Jan-Sep 2020  are as follows:  1,173,833  1,161,374  1.01  1.01  and 2019 are as follows:  2,772,508  1,161,374  2.39  30 Sep 2020	324,559  Jan-Sep 201  911,207  1,161,374  0.78  1,953,407  1,161,374  1.68
A. E. The Nun Prof Den Wei Basi Dilu B. N The Nun Net Den Wei The	Earnings Per Share computation of basic earnings per share for the periods ended 2020 and 2019 and 201	138,057  Jan-Sep 2020  are as follows:  1,173,833  1,161,374  1.01  1.01  and 2019 are as follows:  2,772,508  1,161,374  2.39  30 Sep 2020	324,555  Jan-Sep 201  911,207  1,161,374  0.78  1,953,407  1,161,374  1.68
A. E. The Nun Prof Den Wei Basi Dilu B. N The Nun Net Den Wei Net Nun Net Nun Net Nun Net Nun	Earnings Per Share computation of basic earnings per share for the periods ended 2020 and 2019 and 2020 and 2019 and 2019 and 2020 and 202	138,057  Jan-Sep 2020  are as follows:  1,173,833  1,161,374  1.01  1.01  and 2019 are as follows:  2,772,508  1,161,374  2.39  30 Sep 2020	324,559  Jan-Sep 201  911,207  1,161,374  0.78  1,953,407  1,161,374  1.68  31 Dec 201
A. E. The Num Profession Basis Dilu B. N The Num Net Den Wei Net Num N	Earnings Per Share computation of basic earnings per share for the periods ended 2020 and 2019 and 201	138,057  Jan-Sep 2020  are as follows:  1,173,833  1,161,374  1.01  1.01  and 2019 are as follows:  2,772,508  1,161,374  2.39  30 Sep 2020  P are as follows:	324,559  Jan-Sep 2019  911,207  1,161,374  0.78  1,953,407  1,161,374  1.68  31 Dec 201
A. E. The Num Profession Dilustrates of the Num Net Den Wei Net C. N. The Num Net Den Den Num Net Den Den Num Net Num Net Den Num Net Num	Earnings Per Share computation of basic earnings per share for the periods ended 2020 and 2019 and 2020 and 2019 and 2019 and 2020 and 202	138,057  Jan-Sep 2020  are as follows:  1,173,833  1,161,374  1.01  1.01  and 2019 are as follows:  2,772,508  1,161,374  2.39  30 Sep 2020  P are as follows:	324,559  Jan-Sep 2019  911,207  1,161,374  0.78  0.78

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### 24 Related party transactions

Except for the regular transactions, there were no significant related party transactions during the period.

		2020	2019
		<u>Taka</u>	<u>Taka</u>
25	Comparative information of the shareholders (Note- 23)*		
	Net Asset Value (NAV) Per Share	11.80	11.80
	Earning Per Share (EPS)	1.01	0.78
	Net Operating Cash Flow Per Share (NOCFPS)	2.39	1.68
	Profit for the period	1,173,833,000	911,207,000

\*For the period January to September 2020, EPS is higher than same period of last year, mainly due to high gross profit and operating profit margin and effective tax rate. And also for the quarter July to September 2020, EPS increased compared to the last quarter July to September 2019, mainly due to high gross profit and operating profit margin and effective tax rate. NOCFPS is increased compared to same period of last year, due to higher collection from customers.

### 26 Reconciliation of net profit with cash flows from operating activities

Net profit for the period	1,173,833	911,207
Depreciation and amortization	720,579	461,878
Other non-cash items	9,459	4,416
Non-operating items	62,266	156,979
Changes in net working capital	806,371	418,927
Cash flows from operating activities	2,772,508	1,953,407
8	30 Sep 2020	31 Dec 2019
	<u>Taka'000</u>	<u>Taka'000</u>
Share capital		
Authorized capital		
1,400,000,000 ordinary shares of Taka 10 each	14,000,000	14,000,000
	Depreciation and amortization Other non-cash items Non-operating items Changes in net working capital Cash flows from operating activities  Share capital Authorized capital	Depreciation and amortization         720,579           Other non-cash items         9,459           Non-operating items         62,266           Changes in net working capital         806,371           Cash flows from operating activities         2,772,508           30 Sep 2020 Taka'000           Share capital           Authorized capital

In the year 2011, authorized capital has been increased from Taka 7,000,000,000 to Taka 14,000,000,000. Further, steps have been taken to issue right shares of 58,068,675 ordinary shares of Taka 100 per share at par value amounting to Taka 5,806,867,500 offered on the basis of 1:1, for which approval of Bangladesh Securities and Exchange Commission (BSEC) has been received on 8 September 2011. Moreover, face value of each ordinary share has been denominated from Taka 100 to Taka 10 at 4 December 2011.

### 27.2 Issued and subscribed capital

	1,161,373,500 ordinary shares of Taka 10 each	11,613,735	11,613,735
27.3	Paid up capital		
	Fully paid up in cash	5,759,888	5,759,888
	Fully paid up in other than cash	46,980	46,980
	Fully paid up in cash as rights issue	5,806,867	5,806,867
		11,613,735	11,613,735

### 27.4 Composition of shareholders at 30 September/31 December

Name of		Number of shares	
the shareholders	Nationality/Incorporated in	30 Sep 2020	31 Dec 2019
Surma Holding B.V.	The Netherlands	683,698,700	683,698,700
Sinha Fashions Limited	Bangladesh	35,100,000	35,100,000
Islam Cement Limited	Bangladesh	31,914,200	31,914,200
Other Shareholders	Bangladesh and NRB	410,660,600	410,660,600
		1,161,373,500	1,161,373,500

### Composition of shareholders at 30 September/31 December

Name of		Holding	Holding (%)	
the shareholders	Nationality/Incorporated in	30 Sep 2020	31 Dec 2019	
Surma Holding B.V.	The Netherlands	58.87	58.87	
Sinha Fashions Limited	Bangladesh	3.02	3.02	
Islam Cement Limited	Bangladesh	2.75	2.75	
Other Shareholders	Bangladesh and NRB	35.36	35.36	
		100.00	100.00	

Company Secretary

Chief Financial Officer

Wrettor

Chief Executive Officer

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### LafargeHolcim Bangladesh Limited

A company of H LafargeHolcim and M MOSTINS

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