

LafargeHolcim Bangladesh Limited

A company of LafargeHolcim and 

FIRST QUARTER CONSOLIDATED FINANCIAL STATEMENTS 2019 (UN-AUDITED)

Pursuant to the requirement of Regulation 17(1) of the Listing Regulations of Dhaka and Chittagong Stock Exchange Limited and Complying with Clause 4(1) Notification No. BSEC/CMRCD/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 31 March 2019

	31 Mar 2019 (Taka'000)	31 Dec 2018 (Taka'000)
Assets		
Non-current assets	16,924,928	16,669,087
Property, plant and equipment	317,776	317,776
Goodwill	2,612,896	2,612,896
Intangible assets	-	142,176
Other assets	-	-
Total non-current assets	19,537,804	19,735,045
Current assets	2,351,289	2,379,070
Inventories	2,065,810	1,787,828
Trade receivables	825,540	566,437
Other assets	1,887,595	1,854,576
Advance income tax	14,912	16,002
Derivative instruments	316,120	446,194
Cash and cash equivalents	-	-
Total current assets	6,010,456	7,149,167
Total assets	25,548,260	26,884,212
Equity & liabilities		
Share capital	11,613,735	11,613,735
Retained earnings	424,168	3,665,293
Other components of equity	(103,771)	(116,520)
Foreign currency translation	442,043	415,288
Equity attributable to owners of the Company	11,976,175	15,578,296
Non-controlling interests	(59)	(69)
Total equity	11,976,116	15,578,227
Non-current liabilities	816,537	884,479
Borrowings	3,038,657	3,104,680
Deferred tax liabilities	223,646	205,522
Employee benefits	29,702	37,428
Total non-current liabilities	4,148,542	4,332,109
Current liabilities	5,179,521	4,316,413
Trade payables	184,920	658,542
Other current liabilities	1,699,648	1,992,648
Borrowings	7,745,288	6,977,701
Total current liabilities	13,624,057	12,296,762
Total equity and liabilities	25,548,260	26,884,212

LAFARGEHOLCIM BANGLADESH LIMITED
Consolidated Statement of Comprehensive Income (Un-audited)
for the period ended 31 March 2019

	Jan-Mar 2019 (Taka'000)	Jan-Mar 2018 (Taka'000)
Profit for the period	357,816	238,415
Items that may be reclassified subsequently to profit or loss		
Cash flow hedge instruments	13,159	39,036
Exchange differences on translating foreign operations	24,755	(26,073)
Non-controlling interests currency translation adjustment	7	(8)
Other comprehensive income for the period	37,921	6,887
Total comprehensive income for the period	395,736	245,227
Profit attributable to: Owners of the parent Company	355,720	231,580
Non-controlling interests	7	(8)
Total comprehensive income	395,736	245,227

LAFARGEHOLCIM BANGLADESH LIMITED
Consolidated Statement of Changes in Equity (Un-audited)
for the period ended 31 March 2019

	Share capital	Retained earnings	Other components of equity	Foreign currency translation	Equity for parent company	Non-controlling interests	Total equity
Balance at 1 January 2018	11,613,735	3,122,265	(46,777)	574,404	15,273,707	(4)	15,273,703
Total comprehensive income for the period	-	238,415	39,036	(26,073)	231,289	(8)	231,272
Balance at 31 March 2018	11,613,735	3,360,720	(7,699)	548,331	15,555,287	(12)	15,555,275
Balance at 1 January 2019	11,613,735	3,665,293	(116,520)	415,288	15,578,286	(6)	15,578,330
Total comprehensive income for the period	-	357,816	13,159	24,755	395,720	7	395,736
Balance at 31 March 2019	11,613,735	4,024,108	(103,771)	440,043	15,974,114	(9)	15,974,205

LAFARGEHOLCIM BANGLADESH LIMITED
Notes to the Condensed Consolidated Financial Statements (Un-audited)
for the period ended 31 March 2019

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

Lafarge Union Mining Private Limited (LUMPL) - incorporated under the Indian Companies Act 1956 on 22 March 1994 as a private limited company with its registered office at Shilong in the State of Meghalaya, India.

Holcim Cement (Bangladesh) Limited - Holcim Bangladesh Limited ("HBL"), formerly known as Hyundai Cement (Bangladesh) Company Limited, was incorporated in Bangladesh as a private company limited by shares under the Companies Act, 1994. Holcim Bangladesh Limited, United Cement Industries Limited ("UCIL") and Saham Cement Company Limited ("Saham") were merged together following an order of the Hon'ble High Court Division of the Supreme Court of Bangladesh in December 2011 and were allowed to carry out its business in the name of United Cement Industries Limited. Subsequently, United Cement Bangladesh Limited was renamed as Holcim Cement (Bangladesh) Limited.

The address of the Company's registered office is Nishakabba, Tejgaon, Dhaka. The Company is primarily involved in manufacture and sale of portland and composite cement.

2. Nature of business

The Company has established the country's only modern, integrated and state-of-the-art cement manufacturing plant at Chhatra under Sunamganj district. The company extracts and processes the basic raw materials (mainly from its own quarry in Meghalaya, A 17-kilo metric tonne bag cement) into the ready to use cement plant for transportation of raw materials.

The company is engaged in manufacturing and marketing of cement and clinker.

3. Basis of preparation

The consolidated interim financial statements have been prepared in accordance with Bangladesh Accounting Standard 34 Interim Financial Reporting.

LAFARGEHOLCIM BANGLADESH LIMITED
Consolidated Statement of Profit or Loss (Un-audited)
for the period ended 31 March 2019

	Jan-Mar 2019 (Taka'000)	Jan-Mar 2018 (Taka'000)
Revenue	5,205,544	4,630,879
Cost of sales	(4,204,263)	(3,662,448)
Gross profit	1,001,281	968,431
Other operating income	2,418	8,811
General and administrative expenses	(277,468)	(316,597)
Sales and marketing expenses	(132,420)	(184,946)
Operating profit	593,811	481,310
Finance cost	(70,844)	(87,271)
Finance income	5,025	3,593
Profit before tax	527,992	377,632
Income tax	(171,243)	(149,207)
Profit for the period	357,816	228,415
Earning Per Share		
Basic (Taka)	0.31	0.20
Diluted (Taka)	0.31	0.20

LAFARGEHOLCIM BANGLADESH LIMITED
Consolidated Statement of Cash Flows (Un-audited)
for the period ended 31 March 2019

	Jan-Mar 2019 (Taka'000)	Jan-Mar 2018 (Taka'000)
Cash flows from operating activities		
Cash receipts from customers	4,500,322	4,525,647
Cash paid to suppliers and employees	(3,072,014)	(3,071,548)
Cash generated from operations	848,318	1,154,101
Income tax paid	(237,835)	(261,247)
Other receipts	2,100	3,168
Net cash generated from operating activities	612,583	895,922
Cash flows from investing activities		
Payments for property, plant and equipment	(116,180)	(44,759)
Acquisition of subsidiary company	-	(5,123,927)
Proceeds from sale of property, plant and equipment	17	5,771
Interest income on bank deposits	-	-
Net cash used in investing activities	(116,172)	(5,163,923)
Cash flows from financing activities		
Proceeds from long term debt	(233,278)	2,300,000
Decrease in short term debt	(473,370)	(1,121,159)
Payment of interest and other finance costs	(71,827)	(93,338)
Dividend payment	(4,115)	(850)
Net cash (used)/generated from financing activities	(782,590)	1,079,553
Net effect of foreign currency translation on cash and cash equivalents	1,425	(3,652)
Net decrease in cash and cash equivalents	(161,610)	(3,194,611)
Cash and cash equivalents at beginning of the period	245,889	3,623,655
Cash and cash equivalents at end of the period	88,479	49,044

LAFARGEHOLCIM BANGLADESH LIMITED
Consolidated Statement of Changes in Equity (Un-audited)
for the period ended 31 March 2019

	Share capital	Retained earnings	Other components of equity	Foreign currency translation	Equity for parent company	Non-controlling interests	Total equity
Balance at 1 January 2018	11,613,735	3,122,265	(46,777)	574,404	15,273,707	(4)	15,273,703
Total comprehensive income for the period	-	238,415	39,036	(26,073)	231,289	(8)	231,272
Balance at 31 March 2018	11,613,735	3,360,720	(7,699)	548,331	15,555,287	(12)	15,555,275
Balance at 1 January 2019	11,613,735	3,665,293	(116,520)	415,288	15,578,286	(6)	15,578,330
Total comprehensive income for the period	-	357,816	13,159	24,755	395,720	7	395,736
Balance at 31 March 2019	11,613,735	4,024,108	(103,771)	440,043	15,974,114	(9)	15,974,205

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	31 Mar 2019 (Taka'000)	31 Mar 2018 (Taka'000)
Lafarge Union Mining Private Limited, India	519,256	519,256
Lum Marvshun Minerals Private Limited, India	837	837
Holcim Cement (Bangladesh) Limited, Bangladesh	5,047,820	5,047,820
Total	5,567,913	5,567,913

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 Union Mining Private Limited	India	100
Lum Marvshun Minerals Private Limited	India	74
Holcim Cement (Bangladesh) Limited	Bangladesh	100

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 2018.

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

	Jan-Mar 2019 (Taka)	Jan-Mar 2018 (Taka)
Net Asset Value (NAV) Per Share	13.75	13.35
Earning Per Share (EPS)	0.31	0.20
Weighted Average Cash Flow Per Share (WACFFPS)	0.29	0.22
Profit for the period	357,816,000	228,415,000

The details of the published quarterly (Q1) financial statements are available in the web-site of the Company. The address of the web-site is: www.lafargeholcim.com.bd

Registered Office: Nishakabba, Level-7, 27/1A Bir Uttam Mir Shawhat Sarak (Tejgaon Gulshan Link Road), Tejgaon, Dhaka - 1208, Bangladesh
Phone: +88 02 9881000-3, Fax: +88 02 9885934, 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

FIRST QUARTER CONSOLIDATED FINANCIAL STATEMENTS 2019 (UN-AUDITED)

Pursuant to the requirement of Regulation 17(1) of the Listing Regulations of Dhaka and Chittagong Stock Exchange Limited and Complying with Clause 4(1) Notification No. BSEC/CMRRC/2005-158/208/Admin/81 dated June 20, 2018 of Bangladesh Securities and Exchange Commission.

	31 Mar 2019 (Taka'000)	31 Dec 2018 (Taka'000)
Assets		
Non-current assets		
Property, plant and equipment	16,874,829	16,655,087
Goodwill	317,776	317,776
Intangible assets	2,612,895	2,612,956
Other assets		142,176
Total non-current assets	19,805,500	19,728,000
Current assets		
Investments	2,881,269	2,378,070
Trade receivables	2,008,810	1,881,838
Other assets	828,540	855,427
Advance income tax	1,887,586	1,854,576
Derivative instruments	14,401	16,662
Cash and cash equivalents	316,136	448,184
Total current assets	7,046,743	7,145,187
Total assets	26,852,243	26,873,187
Equity & liabilities		
Share capital	11,613,735	11,613,735
Retained earnings	4,024,108	3,666,253
Other components of equity	(103,771)	(118,020)
Foreign currency translation	440,843	415,288
Equity attributable to owners of the Company	15,974,915	15,578,286
Non-controlling interests	(59)	(66)
Total equity	15,974,856	15,578,220
Non-current liabilities		
Borrowings	818,537	804,478
Deferred tax liabilities	3,058,637	3,104,880
Employee benefits	220,646	205,823
Provisions	35,702	37,428
Total non-current liabilities	4,143,522	4,252,609
Current liabilities		
Trade payables	5,178,521	4,216,413
Other current liabilities	684,820	688,642
Borrowings	1,865,845	1,992,645
Total current liabilities	7,729,186	6,927,701
Total equity and liabilities	26,852,243	26,873,187

Company Secretary Chief Financial Officer Director Director Chief Executive Officer

	Jan-Mar 2019 (Taka'000)	Jan-Mar 2018 (Taka'000)
Revenue	5,206,544	4,662,878
Cost of sales	(4,264,882)	(3,652,445)
Gross profit	941,662	1,010,433
Other operating income	2,418	6,819
General and administrative expenses	(277,493)	(318,997)
Sales and marketing expenses	(102,428)	(195,046)
Operating profit	564,165	483,219
Finance cost	(70,844)	(87,271)
Finance income	5,006	3,562
Profit before tax	498,327	377,622
Income tax	(171,243)	(149,207)
Profit for the period	327,084	228,415
Earning Per Share		
Basic (Taka)	0.31	0.20
Diluted (Taka)		

Company Secretary Chief Financial Officer Director Director Chief Executive Officer

	Jan-Mar 2019 (Taka'000)	Jan-Mar 2018 (Taka'000)
Cash flows from operating activities		
Cash receipts from customers	4,520,332	4,525,647
Cash paid to suppliers and employees	(3,872,014)	(3,371,846)
Cash generated from operations	648,318	1,153,801
Income tax paid	(237,030)	(261,341)
Other receipts	2,160	2,856
Net cash generated from operating activities	413,448	895,316
Cash flows from investing activities		
Payments for property, plant and equipment	(116,148)	(44,759)
Acquisition of subsidiary company	-	(5,123,537)
Proceeds from sale of property, plant and equipment	17	6,771
Interest income on bank deposits	(116,172)	(15,161,528)
Net cash used in investing activities	(238,103)	(20,222,043)
Cash flows from financing activities		
Cash receipts from long term debt	(359,973)	3,500,000
Proceeds from short term debt	(473,250)	(1,121,458)
Decrease in short term debt	(71,897)	(83,238)
Payment of interest and other finance costs	(4,115)	(650)
Dividend payment	-	-
Net cash (used)/generated from financing activities	(819,235)	1,074,556
Net effect of foreign currency translation on cash and cash equivalents	1,426	(3,692)
Net decrease in cash and cash equivalents	(244,514)	(15,846,811)
Cash and cash equivalents at beginning of the period	245,889	3,632,655
Cash and cash equivalents at end of the period	(98,625)	(12,214,156)

Company Secretary Chief Financial Officer Director Director Chief Executive Officer

	Jan-Mar 2019 (Taka'000)	Jan-Mar 2018 (Taka'000)
Profit for the period	327,084	228,415
Items that may be reclassified subsequently to profit or loss		
Cash flow hedge instruments	13,159	99,330
Exchange differences on translating foreign operations	684,820	688,642
Non-controlling interests - currency translation adjustment	24,755	2,957
Other comprehensive income for the period	722,754	819,265
Total comprehensive income for the period	1,049,838	1,047,680
Profit attributable to Owners of the parent Company	395,728	231,230
Non-controlling interests	7	(6)
Total comprehensive income for the period	395,735	231,224

Company Secretary Chief Financial Officer Director Director Chief Executive Officer

	(All figures are in Taka'000)						
	Share capital	Other components of equity	Foreign currency translation	Equity for parent company	Non-controlling interests	Total equity	
Balance at 1 January 2018	11,613,735	2,102,305	(48,737)	15,273,707	(4)	29,038,006	
Total comprehensive income for the period		328,415	39,838	397,253	(12)	765,434	
Balance at 31 March 2018	11,613,735	2,430,720	(8,899)	15,670,960	(16)	30,005,440	
Balance at 1 January 2019	11,613,735	2,660,297	(116,800)	15,157,232	(66)	29,107,396	
Total comprehensive income for the period		357,815	13,159	24,755	999,729	7	1,753,516
Balance at 31 March 2019	11,613,735	3,018,112	(40,641)	15,182,037	(59)	30,763,584	

Company Secretary Chief Financial Officer Director Director Chief Executive Officer

Notes to the Condensed Consolidated Financial Statements (Un-audited)
for the period ended 31 March 2019

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 2020 and went for Initial Public Offering of shares in November 2020 into the Dhaka Stock Exchange. 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 Mangrum 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 Sholing in the State of Meghalaya, India.

Lafarge Union 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 Sholing in the State of Meghalaya, India.

Holcim Cement (Bangladesh) Limited (HBL) - formerly known as Hyundai Cement (Bangladesh) Company Limited, was incorporated in Bangladesh as a private company limited by shares under the Companies Act, 1994. Holcim Bangladesh Limited, United Cement Industries Limited (UCIL) and Saham Cement Company Limited (Saham) were merged together following an order of the Hon'ble High Court Division of the Supreme Court of Bangladesh in December 2011 and were allowed to carry out its business in the name of United Cement Industries Limited. Subsequently, United Cement Industries Limited was renamed as Holcim Cement (Bangladesh) Limited.

The address of the Company's registered office is Ninkaboo, Tejgaon, Dhaka. The Company is primarily involved in manufacture and sale of portland and composite cement.

2. Nature of business

The Company has established the country's only modern, integrated and state-of-the-art cement manufacturing plant at Chittagong under Sunamganj district. The company extracts and processes the basic raw materials limestone from its own quarry in Meghalaya. A 17-kilo mass 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 cement and clinker.

3. Basis of preparation

The consolidated interim financial statements have been prepared in accordance with Bangladesh 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	21 Mar 2019 (Taka'000)	31 Mar 2018 (Taka'000)
Lafarge Union Mining Private Limited, India	618,256	618,256
Lum Mangrum Minerals Private Limited, India	537	537
Holcim Cement (Bangladesh) Limited, Bangladesh	5,047,820	5,047,820
	5,666,613	5,666,613

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 Union Mining Private Limited	India	100
Lum Mangrum Minerals Private Limited	India	74
Holcim Cement (Bangladesh) Limited	Bangladesh	100

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 2018.

Comparative figures and account files 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

	Jan-Mar 2019 (Taka)	Jan-Mar 2018 (Taka)
Net Asset Value (NAV) Per Share	12.75	12.35
Earning Per Share (EPS)	0.31	0.20
Net Operating Cash Flow Per Share (NOCFFPS)	0.53	0.77
Profit for the period	327,084,000	228,415,000

Company Secretary Chief Financial Officer Director Director Chief Executive Officer

The details of the published quarterly (Q1) financial statements are available in the web-site of the Company. The address of the web-site is: www.lafargeholcim.com.bd

Registered Office: Ninkaboo, Level-7, 227/A, Dr. Usam Mir Shawkat Sarak (Tejgaon Gulshan Link Road), Tejgaon, Dhaka - 1208, Bangladesh
Phone: +88 02 9881000-3, Fax: +88 02 9826364, 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).

প্রচ্ছদ » LAFARGE SURMA CEMENT LTD

Q1 Financial Statements of LafargeHolcim Bangladesh Limited

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Print

Q1 Financial Statements of LafargeHolcim Bangladesh Limited

এই বিভাগের আরো

Price Sensitive Information of LafargeHolcim Bangladesh Limited

Price Sensitive Information of LafargeHolcim Bangladesh Limited

Q3 Consolidated Financial Statements of LafargeHolcim Bangladesh Limited

Q2 Consolidated Financial Statements of LafargeHolcim Bangladesh Limited

Price Sensitive Information of LafargeHolcim Bangladesh Limited

LAFARGEHOLCIM BANGLADESH LTD PRICE SENSITIVE INFORMATION

LafargeHolcim Bangladesh Limited Price Sensitive Information

1Q Consolidated Financial Statements of LafargeHolcim Bangladesh Limited

LafargeHolcim Bangladesh Limited

A company of LafargeHolcim and CECEM

FIRST QUARTER CONSOLIDATED FINANCIAL STATEMENTS 2019 (UN-AUDITED)

Pursuant to the requirement of Regulation 17(1) of the Listing Regulations of Dhaka and Chittagong Stock Exchange Limited and Complying with Clause 4(1) Notification No BSEC/MP/RC/2006-158/208/Adm/181 dated June 20, 2018 of Bangladesh Securities and Exchange Commission.

LAFARGEHOLCIM BANGLADESH LIMITED
Consolidated Statement of Financial Position (Un-audited)
as at 31 March 2019

	31 Mar 2019 (Taka'000)	31 Dec 2018 (Taka'000)
Assets		
Non-current assets		
Property, plant and equipment	18,024,529	16,866,897
Goodwill	317,776	317,776
Intangible assets	2,812,698	2,813,904
Other assets		162,178
Total non-current assets	21,155,001	20,160,755
Current assets		
Investments	2,181,199	2,718,070
Trade receivables	2,038,815	1,887,236
Other receivables	828,548	528,497
Advance income tax	1,897,598	1,854,578
Debtors and sundries	14,012	16,022
Stock and cash equivalents	315,105	448,174
Total current assets	6,174,277	7,148,167
Total assets	27,329,278	27,308,922
Equity & liabilities		
Share capital	11,612,226	11,612,226
Reserves	4,925,108	3,668,239
Other components of equity	(103,771)	(115,373)
Foreign currency translation	440,042	415,298
Equity attributable to owners of the Company	15,974,605	15,578,390
Non-controlling interests	(59)	(59)
Total equity	15,974,546	15,578,331
Non-current liabilities		
Borrowings	819,527	984,471
Deferred tax liabilities	3,986,047	3,340,643
Employee benefits	209,646	205,671
Provision	38,782	37,526
Total non-current liabilities	4,144,542	4,332,309
Current liabilities		
Trade payables	5,179,221	4,516,410
Other current liabilities	684,220	1,362,646
Banking	1,889,548	1,977,291
Total current liabilities	7,748,289	8,977,247
Total equity and liabilities	27,329,278	27,308,922

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 31 March 2019

	Jan-Mar 2019 (Taka'000)	Jan-Mar 2018 (Taka'000)
Revenue	5,205,644	4,619,879
Cost of sales	(4,294,462)	(3,823,145)
Gross profit	9,111,182	796,734
Other operating income	2,418	6,319
General and administrative expenses	(877,452)	(818,273)
Sale and marketing expenses	(142,491)	(154,945)
Operating profit	8,189,858	881,335
Finance cost	(70,844)	(87,213)
Finance income	5,205	1,583
Profit before tax	8,024,219	795,705
Income tax	(171,240)	(148,297)
Profit for the period	7,852,979	647,408
Earnings Per Share		
Basic (Taka)	0.31	0.20
Diluted (Taka)	0.31	0.20

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

LAFARGEHOLCIM BANGLADESH LIMITED
Consolidated Statement of Cash Flows (Un-audited)
for the period ended 31 March 2019

	Jan-Mar 2019 (Taka'000)	Jan-Mar 2018 (Taka'000)
Cash flows from operating activities		
Cash receipts from customers	4,011,232	4,329,647
Cash receipts from financing	(2,972,015)	(3,371,546)
Cash receipts from operations	848,217	1,158,101
Income tax paid	(287,505)	(461,947)
Other receipts	2,100	5,866
Net cash generated from operating activities	613,888	896,422
Cash flows from investing activities		
Payments for property, plant and equipment	(118,195)	(44,729)
Acquisition of subsidiary company		(5,123,337)
Proceeds from sale of property, plant and equipment	17	6,771
Interest income on bank deposits		16,161,565
Net cash used in investing activities	(118,178)	(4,059,730)
Cash flows from financing activities		
Proceeds from bank borrowings	233,070	2,306,695
Discharge of short term debt	(473,243)	(1,131,438)
Payment of interest and other finance costs	(71,897)	(83,336)
Dividend payment	(4,175)	850
Net cash generated from financing activities	(86,145)	1,092,862
Net effect of foreign currency translation on cash and cash equivalents	1,430	(3,692)
Net increase in cash and cash equivalents	(30,005)	(3,164,041)
Cash and cash equivalents at beginning of the period	946,896	3,632,056
Cash and cash equivalents at end of the period	(34,109)	467,915

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

LAFARGEHOLCIM BANGLADESH LIMITED
Consolidated Statement of Comprehensive Income (Un-audited)
for the period ended 31 March 2019

	Jan-Mar 2019 (Taka'000)	Jan-Mar 2018 (Taka'000)
Profit for the period	7,852,979	647,408
Items that may be reclassified subsequently to profit or loss		
Gain from hedge instrument	12,159	30,038
Exchange differences on monetary items	24,735	(39,072)
Net accounting interest-costs translation adjustment	7	(6)
Other comprehensive income for the period	37,911	2,957
Total comprehensive income for the period	7,890,890	650,365
Profit attributable to:		
Owners of the parent Company	7,852,979	647,408
Non-controlling interests	37,911	2,957
Total	7,890,890	650,365

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 31 March 2019

	Share capital	Retained earnings	Other components of equity	Foreign currency translation	Equity for parent company	Non-controlling interests	Total equity
Balance at 1 January 2018	11,612,226	3,129,365	(48,797)	574,404	15,271,798	(4)	15,271,798
Total comprehensive income for the period		226,415	20,028	(38,073)	207,389	(6)	207,389
Balance at 31 March 2018	11,612,226	3,355,780	(28,769)	536,331	15,465,588	(10)	15,465,588
Balance at 1 January 2019	11,612,226	3,096,202	(478,209)	415,298	15,045,517	(89)	15,045,517
Total comprehensive income for the period		357,815	18,196	24,785	390,796	7	390,796
Balance at 31 March 2019	11,612,226	3,454,017	(360,013)	440,083	15,706,313	(82)	15,706,313

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

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 of LafargeHolcim Bangladesh Limited (LHBL) of the Company. The Company has subsequently been converted into a public limited company on 05 January 2018 and was listed on the Dhaka Stock Exchange on 15 November 2018. The Company's registered office is at the address mentioned in the Memorandum of Association and Articles of Association of the Company. The main objective of the Company is to manufacture and sell cement and other products.

2. Nature of business:

The Company has established the country's only modern, integrated and state-of-the-art cement manufacturing plant at Chittagong under Government license. The company's main products are 42.5 and 52.5 grades of Ordinary Portland Cement (OPC) and Sulphate Resistant Portland Cement (SRPC). A 17.5% stake in LafargeHolcim Bangladesh Limited is held by the Government of Bangladesh.

3. Basis of preparation

The consolidated interim financial statements have been prepared in accordance with Bangladesh Accounting Standard 34 in Interim Financial Reporting.

4. Principles of consolidation

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

Name of subsidiary	31 Mar 2019 (Taka'000)	31 Mar 2018 (Taka'000)
Lafarge (Urdu Mining) Private Limited, India	519,256	519,256
Lum Mawabhan Minerals Private Limited, India	532	532
Holcim Cement (Bangladesh) Limited, Bangladesh	5,047,820	5,047,820
Total	5,567,608	5,567,608

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

5. Scope of consolidation

The nature of subsidiaries, nature of incorporation and percentage of ownership interest are as follows:

Name of subsidiary	Country of incorporation	% of ownership interest
Lafarge (Urdu Mining) Private Limited	India	100
Lum Mawabhan Minerals Private Limited	India	74
Holcim Cement (Bangladesh) Limited	Bangladesh	100

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 2018.

Contingent liabilities and doubtful items in the financial statements have been re-assessed/reclassified where necessary to conform with changes in presentation in this statement.

7. Comparative information of the Shareholders

	Jan-Mar 2019 (Taka)	Jan-Mar 2018 (Taka)
Net Asset Value (NAV) Per Share	13.75	13.20
Earnings Per Share (EPS)	0.31	0.20
Net Operating Cash Flow Per Share (NOCFFPS)	0.53	0.77
Profit for the period	7,852,979	647,408

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

The details of the published quarterly (Q1) financial statements are available in the web-site of the Company. The address of the web-site is: www.lafargeholcim.com.bd

Registered Office: New Market, 104-7, 20/1A/19/20/21/22/23/24/25/26/27/28/29/30/31/32/33/34/35/36/37/38/39/40/41/42/43/44/45/46/47/48/49/50/51/52/53/54/55/56/57/58/59/60/61/62/63/64/65/66/67/68/69/70/71/72/73/74/75/76/77/78/79/80/81/82/83/84/85/86/87/88/89/90/91/92/93/94/95/96/97/98/99/100, Dhaka-1208, Bangladesh
Phone: +88 02 9891602-3, Fax: +88 02 9895094, Email: info.cs@lafargeholcim.com, Web: www.lafargeholcim.com

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).

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