



The Financial Express

Dhaka, Fri, 28 July 2017

LafargeHolcim Bangladesh Limited

A company of LafargeHolcim and

2nd Quarter Consolidated Financial Statements-2017 (Un-audited)

Pursuant to the requirement of Regulations 17(2) of the Listing Regulations 2015 of Dhaka and Chittagong Stock Exchange Limited and Complying with Notification No. SEC/CMRRC/2008-183/Admin/03-34 dated September 27, 2009 and Letter No. SEC/CFD/Misc./233/2004/615 dated February 02, 2010 of Bangladesh Securities and Exchange Commission. The details of the published quarterly financial statements are available in the web-site of the Company. The address of the web-site is: www.lafarge-bd.com

LAFARGEHOLCIM BANGLADESH LIMITED		Consolidated Statement of Financial Position (Un-audited) as at 30 June 2017	
NOTE	30 June 2017 Taka'000	31 Dec 2016 Taka'000	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	11,529,203	10,776,095	
Intangible assets	175,543	68,739	
Other receivables	147,841	137,043	
	11,852,587	11,581,877	
CURRENT ASSETS			
Inventories	1,629,839	1,246,188	
Trade receivables	1,745,209	1,381,677	
Other receivables	1,812,293	1,933,076	
Derivative instruments	12,343	638	
Cash and cash equivalents	3,058,744	3,697,428	
	8,257,058	8,256,417	
TOTAL ASSETS	20,809,645	19,838,294	
EQUITY & LIABILITIES			
Share capital	11,613,735	11,613,735	
Retained earnings	3,133,259	3,400,351	
Other components of equity	(60,893)	(62,744)	
Foreign currency translation	494,159	353,123	
	15,180,860	15,303,465	
SHAREHOLDERS' EQUITY - PARENT COMPANY			
Non-controlling interests	16	(23)	
	15,160,886	15,317,438	
LIABILITIES			
CURRENT LIABILITIES			
Deferred tax liability	2,266,172	2,276,021	
Employee benefits	85,889	54,664	
Provisions	34,152	30,167	
	2,386,213	2,356,852	
CURRENT LIABILITIES			
Trade payables	2,256,172	2,332,566	
Other payables	14	376,489	
Derivative instruments	400,586	1,103	
Short-term debt	606,003	524,297	
	3,262,781	3,236,475	
TOTAL EQUITY AND LIABILITIES	20,809,645	19,838,294	

LAFARGEHOLCIM BANGLADESH LIMITED		Consolidated Statement of Profit or Loss (Un-audited) for the period ended 30 June 2017	
NOTES	Jan-Jun 2017 Taka'000	Jan-Jun 2016 Taka'000	Jan-Jun 2016 Taka'000
REVENUE			
17	11,776,095	11,613,735	11,613,735
Cost of sales			
18	(9,076,119)	(8,836,861)	(8,836,861)
GROSS PROFIT	2,699,976	2,776,874	2,776,874
General and administrative expenses			
19	(1,014,610)	(1,014,610)	(1,014,610)
Sales and marketing expenses			
20	(1,014,610)	(1,014,610)	(1,014,610)
Other operating income			
21	3,000	3,000	3,000
OPERATING PROFIT	573,756	750,654	750,654
Finance cost			
22	(1,100)	(1,100)	(1,100)
PROFIT BEFORE TAX	572,656	749,554	749,554
Income tax			
23	(100,000)	(100,000)	(100,000)
PROFIT FOR THE PERIOD	472,656	649,554	649,554
Basic earnings per share (Taka)			
24	0.18	0.21	0.21

LAFARGEHOLCIM BANGLADESH LIMITED		Consolidated Statement of Cash Flows (Un-audited) for the period ended 30 June 2017	
	Jan-Jun 2017 Taka'000	Jan-Jun 2016 Taka'000	Jan-Jun 2016 Taka'000
Cash Flows From Operating Activities			
Cash receipts from customers	4,238,698	4,858,098	4,858,098
Cash paid to suppliers and employees	(4,229,553)	(3,939,814)	(3,939,814)
Cash generated in operations	(9,555)	918,284	918,284
Income taxes paid	(202,167)	(184,443)	(184,443)
Other receipts	2,418	3,474	3,474
Net cash generated by operating activities	(200,684)	677,215	677,215
Cash Flows From Investing Activities			
Payments for property, plant and equipment	(147,431)	(318,630)	(318,630)
Proceeds from sale of property, plant and equipment	61,090	54	54
Other receipts	-	64,889	64,889
Net cash used in investing activities	(86,287)	(253,287)	(253,287)
Cash Flows From Financing Activities			
Increase (Decrease) in short term debt	43,293	(120,534)	(120,534)
Payment of interest and other finance costs	(20,000)	(31,869)	(31,869)
Dividend payment	(382,912)	(1,155)	(1,155)
Net cash used in financing activities	(359,619)	(153,558)	(153,558)
Net effect of foreign currency translation on cash and cash equivalents			
	5,196	(2,154)	(2,154)
Net increase in cash and cash equivalents	(600,684)	268,208	268,208
Cash and Cash Equivalents at Beginning of the Period	3,697,428	3,248,844	3,248,844
Cash and Cash Equivalents at End of the Period	3,058,744	3,517,052	3,517,052

LAFARGEHOLCIM BANGLADESH LIMITED		Consolidated Statement of Comprehensive Income (Un-audited) for the period ended 30 June 2017	
	Jan-Jun 2017 Taka'000	Jan-Jun 2016 Taka'000	Jan-Jun 2016 Taka'000
PROFIT FOR THE PERIOD			
	472,656	649,554	649,554
Other comprehensive income			
Change in fair value of financial assets subsequently reclassified to profit or loss	2,493	(403)	4
Change in fair value of financial liabilities	(1,103)	(1,103)	(1,103)
Other comprehensive income	1,390	(1,506)	(1,099)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	1,390	(1,506)	(1,099)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	474,046	648,048	648,455
Attributable to:			
Shareholders of the parent Company	389,889	591,888	416,231
Non-controlling interests	84,157	56,160	52,224

LAFARGEHOLCIM BANGLADESH LIMITED		Consolidated Statement of Changes in Equity (Un-audited) for the period ended 30 June 2017	
	Share capital	Retained earnings	Other components of equity
Balance at 1 January 2016	11,613,735	2,423,190	(52,995)
Total comprehensive income for the period	-	939,205	(451)
Balance at 30 June 2016	11,613,735	3,362,395	(53,446)
Balance at 1 January 2017	11,613,735	3,488,351	(62,744)
Total comprehensive income for the period	-	225,995	2,459
Final Dividend for 2016	-	(568,897)	-
Balance at 30 June 2017	11,613,735	3,133,259	(60,893)

LAFARGEHOLCIM BANGLADESH LIMITED		Notes to the Condensed Consolidated Financial Statements (Un-audited) for the period ended 30 June 2017	
1 Background and Introduction			
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 Sumit Cement Limited". On 01 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 29 January 2017 and was listed on the Dhaka Stock Exchange on 01 February 2017. The main objectives of the subsidiaries are to support the holding company. A brief description of each of the subsidiaries 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.			

LAFARGEHOLCIM BANGLADESH LIMITED		Notes to the Condensed Consolidated Financial Statements (Un-audited) for the period ended 30 June 2017	
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 Sarungani district. The company extracts and processes the basic raw materials limestone from its own quarry in Meghalaya. A 17.4km metre cross-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 in the local market.			
3 Basis of preparation			
The consolidated interim financial statements have been prepared in accordance with Bangladesh Accounting Standard 34 Interim Financial Reporting.			
4 Significant Accounting Policies			
The financial statements have been prepared under the historical cost convention, except for the following:			
a) derivative financial instruments measured at fair value;			
b) financial instruments at fair value through profit and loss measured at fair value.			
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 2016.			

LAFARGEHOLCIM BANGLADESH LIMITED		Consolidated Statement of Cash Flows (Un-audited) for the period ended 30 June 2017	
	Jan-Jun 2017 Taka'000	Jan-Jun 2016 Taka'000	Jan-Jun 2016 Taka'000
Cash Flows From Operating Activities			
Cash receipts from customers	4,238,698	4,858,098	4,858,098
Cash paid to suppliers and employees	(4,229,553)	(3,939,814)	(3,939,814)
Cash generated in operations	(9,555)	918,284	918,284
Income taxes paid	(202,167)	(184,443)	(184,443)
Other receipts	2,418	3,474	3,474
Net cash generated by operating activities	(200,684)	677,215	677,215
Cash Flows From Investing Activities			
Payments for property, plant and equipment	(147,431)	(318,630)	(318,630)
Proceeds from sale of property, plant and equipment	61,090	54	54
Other receipts	-	64,889	64,889
Net cash used in investing activities	(86,287)	(253,287)	(253,287)
Cash Flows From Financing Activities			
Increase (Decrease) in short term debt	43,293	(120,534)	(120,534)
Payment of interest and other finance costs	(20,000)	(31,869)	(31,869)
Dividend payment	(382,912)	(1,155)	(1,155)
Net cash used in financing activities	(359,619)	(153,558)	(153,558)
Net effect of foreign currency translation on cash and cash equivalents			
	5,196	(2,154)	(2,154)
Net increase in cash and cash equivalents	(600,684)	268,208	268,208
Cash and Cash Equivalents at Beginning of the Period	3,697,428	3,248,844	3,248,844
Cash and Cash Equivalents at End of the Period	3,058,744	3,517,052	3,517,052

LAFARGEHOLCIM BANGLADESH LIMITED		Notes to the Condensed Consolidated Financial Statements (Un-audited) for the period ended 30 June 2017	
5 Property, Plant and Equipment			
COST			
At January 1	17,315,000	16,817,164	(12,878)
Reclassification	-	-	79,533
Additions	79,533	585,103	(30,841)
Disposals	(119,577)	(30,841)	(35,748)
Translation adjustment	135,291	135,291	-
At June 30/December 31	17,410,247	17,315,000	-
DEPRECIATION			
At January 1	5,538,905	4,978,687	(116)
Additions	(116)	(112,153)	-
Disposals	(65,843)	(81,808)	(1,407)
Change for the period	295,741	381,888	-
Translation adjustment	45,514	(10,487)	-
At June 30/December 31	5,683,044	5,538,905	-
CARRYING AMOUNT	11,529,203	11,776,095	-
*Construction in progress of property, plant and equipment related to software of BOT 12.47% (in thousands).			
6 Intangible Assets			
At January 1	1,140,128	1,129,622	-
Reclassification	-	16,471	-
Additions	(66,754)	-	-
Disposals	30,496	(20,623)	-
Translation adjustment	1,187,878	1,144,128	-
At June 30/December 31	1,184,697	1,249,600	-
AMORTIZATION			
At January 1	311,889	267,536	-
Disposals	(65,843)	(81,808)	-
Change for the period	21,159	48,601	-
Translation adjustment	18,121	(4,239)	-
At June 30/December 31	292,227	311,889	-
CARRYING AMOUNT	875,543	878,230	-
7 Inventories			
Raw materials	300,592	209,410	-
Store parts	17,175	3,148	-
Packing materials	30,789	50,868	-
Other materials	362,786	104,117	-
Finished goods and work in process	-	-	-
At June 30/December 31	671,342	567,543	-
8 Trade Receivables			
Trade receivables	1,757,304	1,373,631	-
Valuation allowance	(12,895)	(11,854)	-
At June 30/December 31	1,744,409	1,361,777	-
9 Other Receivables			
Contractors, consultants, suppliers and others	389,724	301,943	-
Employees	40,489	52,287	-
Prepaid expenses	102,726	80,487	-
WAT current account	213,122	238,810	-
Advance income tax, net of tax provision	1,156,225	1,342,808	-
Other receivables	28,588	25,947	-
Accrued interest	29,610	20,917	-
At June 30/December 31	1,960,764	2,070,119	-
Current portion			
Cash in hand	1,812,923	1,833,076	-
At June 30/December 31	1,812,923	1,833,076	-
Non-current portion			
Cash and Cash Equivalents	473	497	-
Cash at banks	3,058,271	3,696,331	-
At June 30/December 31	3,058,744	3,697,428	-
11 Deferred Tax Liabilities			
The tax effects of temporary differences that resulted in deferred tax liabilities and assets.			
Deferred tax liabilities	2,268,671	2,304,282	-
Property, plant and equipment	1,546	1,434	-
Derivative instruments	2,300,217	2,305,716	-
At June 30/December 31	2,268,671	2,305,716	-
Deferred tax assets			
Provision for doubtful debts	30,910	25,518	-
Provision for gratuity	3,024	2,988	-
Other components of equity	(111)	(1,188)	-
At June 30/December 31	30,823	27,318	-
Net deferred tax liabilities	2,237,848	2,278,398	-
12 Provisions			
Site restoration provisions			
Balance at 1 January	30,187	27,787	-
Provision for the period	1,541	2,668	-
Translation adjustment	2,424	(568)	-
At June 30/December 31	34,152	30,167	-
The Company is legally required to restore a quarry site, the estimated costs of site restoration are accrued and recognized to the cost of sales, on the basis of mines closure plan submitted to Indian Bureau of Mines (IBM).			
13 Trade Payables			
Payable for goods & services	1,708,540	1,695,957	-
General assistance fee (Note- 13.1)	245,177	203,359	-
Trademark license fee (Note- 13.2)	245,177	203,359	-
Advances paid by customers	57,27		

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সমৃদ্ধির সহযাত্রী

ঢাকা, শুক্রবার ১ জুলাই ২৮, ২০১৭ খ্রাবণ ১৩, ১৪২৪

LafargeHolcim Bangladesh Limited

A company of LafargeHolcim and Cemex

2nd Quarter Consolidated Financial Statements-2017 (Un-audited)

Pursuant to the requirement of Regulations 17(2) of the Listing Regulations 2015 of Dhaka and Chittagong Stock Exchange Limited and Complying with Notification No. SEC/CMRCD/2008-183/Admin/03-34 dated September 27, 2009 and Letter No. SEC/CFD/Misc/233/2004/15 dated February 02, 2010 of Bangladesh Securities and Exchange Commission. The details of the published quarterly financial statements are available in the web-site of the Company. The address of the web-site is: www.lafarge-bd.com

ASSETS	NOTE	30 June 2017 Taka'000	31 Dec 2016 Taka'000
NON-CURRENT ASSETS			
Property, plant and equipment	5	11,529,203	11,776,085
Intangible assets	6	875,543	829,230
Other receivables	9	147,841	137,242
		12,552,587	12,742,557
CURRENT ASSETS			
Inventories	7	1,629,839	1,245,190
Trade receivables	8	1,745,206	1,301,077
Other receivables	9	1,812,923	1,423,076
Derivative instruments		12,343	859
Cash and cash equivalents	10	3,056,744	3,667,229
		8,257,055	8,238,211
TOTAL ASSETS		20,809,642	20,979,588
EQUITY & LIABILITIES			
Share capital		11,613,735	11,613,735
Reserves		3,133,259	3,482,515
Other		(82,748)	(82,748)
Foreign currency translation		494,169	353,122
SHAREHOLDERS' EQUITY - PARENT COMPANY		15,160,864	15,372,465
Non-controlling interests		18	(23)
EQUITY		15,180,882	15,372,438
NON-CURRENT LIABILITIES			
Deferred tax liability	11	2,286,172	2,276,021
Employee benefits		55,660	54,454
Provisions	12	34,162	30,167
		2,386,004	2,370,672
CURRENT LIABILITIES			
Trade payables	13	2,255,172	2,332,586
Other payables	14	400,586	378,489
Derivative instruments		1,103	1,103
Short-term debt	15	606,003	236,475
		3,262,764	3,249,273
TOTAL EQUITY AND LIABILITIES		20,809,642	20,979,588

REVENUE	NOTE	Jan-Jun 2017 Taka'000	Jan-Jun 2016 Taka'000
Coal of sales	17	4,974,813	4,154,440
GROSS PROFIT		5,013,462	3,722,211
General and administrative expenses	18	(172,408)	(160,284)
Sales and marketing expenses	19	(11,419)	(14,814)
Other operating income		2,411	1,324
OPERATING PROFIT		4,822,046	3,448,437
Finance cost	21	(81,308)	(84,881)
Finance income	21	71,229	73,017
PROFIT BEFORE TAX		4,811,967	3,336,573
Income tax	22	(208,820)	(201,776)
PROFIT FOR THE PERIOD		4,603,147	3,134,797

	Jan-Jun 2017 Taka'000	Jan-Jun 2016 Taka'000
Share capital	11,613,735	11,613,735
Retained earnings	2,423,190	2,423,190
Other components of equity	(82,748)	(82,748)
Foreign currency translation	494,169	353,122
Equity for parent company	14,368,346	14,368,346
Non-controlling interests	18	(23)
Total equity	15,180,882	15,372,438

1 Background and Introduction
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 Sumit 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". 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 (LUMPL) - 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 02 March 1999 as a private limited company with its registered office at Shilong in the State of Meghalaya, India.

	Jan-Jun 2017 Taka'000	Jan-Jun 2016 Taka'000
Cash Flows From Operating Activities		
Cash receipts from customers	4,228,698	4,859,098
Cash paid to suppliers and employees	(4,229,553)	(3,930,311)
Cash generated in operations	(855)	868,184
Income taxes paid	(202,167)	(194,443)
Other receipts	2,418	3,474
Net cash generated by operating activities	(800,604)	677,215
Cash Flows From Investing Activities		
Payments for property, plant and equipment	(147,431)	(318,638)
Proceeds from sale of property, plant and equipment	61,000	64,889
Interest income on bank deposits	(176,673)	(183,671)
Net cash used in investing activities	(263,207)	(257,420)
Cash Flows From Financing Activities		
Increase (Decrease) in short term debt	43,293	(120,534)
Payment of interest and other finance costs	(20,189)	(31,809)
Dividend payment	(592,013)	(1,155)
Net cash used in financing activities	(568,899)	(153,538)
Net effect of foreign currency translation on cash and cash equivalents	5,106	(7,154)
Net increase in cash and cash equivalents	(606,684)	268,206
Cash and Cash Equivalents at Beginning of the Period	3,897,458	3,249,844
Cash and Cash Equivalents at End of the Period	3,290,774	3,518,050

	Jan-Jun 2017 Taka'000	Jan-Jun 2016 Taka'000
Share capital	11,613,735	11,613,735
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Equity for parent company	14,368,346	14,368,346
Non-controlling interests	18	(23)
Total equity	15,180,882	15,372,438

2 Nature of Business
The Company has established the country's only modern, integrated and state-of-the-art cement manufacturing plant at Chittagong (Sunnamangal) district. The company extracts and processes the basic raw materials (limestone) from its own quarry in Meghalaya. A 17-kilo metre cross-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 in the local market.

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

4 Significant Accounting Policies
The financial statements have been prepared under the historical cost convention, except for the following:
i) derivative financial instruments measured at fair value;
ii) financial instruments at fair value through profit and loss measured at fair value.
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 2016.

5 Property, Plant and Equipment
The amount is payable to Lafarge S.A. and Cemex for the purchase of land and building for the construction of a new plant in Bangladesh. The amount is payable to Lafarge S.A. and Cemex for the purchase of land and building for the construction of a new plant in Bangladesh.

6 Intangible Assets
The amount is payable to Lafarge S.A. and Cemex for the purchase of land and building for the construction of a new plant in Bangladesh.

7 Inventories
The amount is payable to Lafarge S.A. and Cemex for the purchase of land and building for the construction of a new plant in Bangladesh.

8 Trade Receivables
The amount is payable to Lafarge S.A. and Cemex for the purchase of land and building for the construction of a new plant in Bangladesh.

9 Other Receivables
The amount is payable to Lafarge S.A. and Cemex for the purchase of land and building for the construction of a new plant in Bangladesh.

10 Cash and Cash Equivalents
The amount is payable to Lafarge S.A. and Cemex for the purchase of land and building for the construction of a new plant in Bangladesh.

11 Deferred Tax Liabilities
The amount is payable to Lafarge S.A. and Cemex for the purchase of land and building for the construction of a new plant in Bangladesh.

12 Provisions
The amount is payable to Lafarge S.A. and Cemex for the purchase of land and building for the construction of a new plant in Bangladesh.

13 Trade Payables
The amount is payable to Lafarge S.A. and Cemex for the purchase of land and building for the construction of a new plant in Bangladesh.

14 Other Payables
The amount is payable to Lafarge S.A. and Cemex for the purchase of land and building for the construction of a new plant in Bangladesh.

15 Short-Term Debt
The amount is payable to Lafarge S.A. and Cemex for the purchase of land and building for the construction of a new plant in Bangladesh.

16 Current Tax Liabilities
The amount is payable to Lafarge S.A. and Cemex for the purchase of land and building for the construction of a new plant in Bangladesh.

17 Revenue
The amount is payable to Lafarge S.A. and Cemex for the purchase of land and building for the construction of a new plant in Bangladesh.

18 Cost of Sales
The amount is payable to Lafarge S.A. and Cemex for the purchase of land and building for the construction of a new plant in Bangladesh.

19 General and Administrative Expenses
The amount is payable to Lafarge S.A. and Cemex for the purchase of land and building for the construction of a new plant in Bangladesh.

20 Sales and Marketing Expenses
The amount is payable to Lafarge S.A. and Cemex for the purchase of land and building for the construction of a new plant in Bangladesh.

21 Finance Costs and Income
The amount is payable to Lafarge S.A. and Cemex for the purchase of land and building for the construction of a new plant in Bangladesh.

22 Income Tax
The amount is payable to Lafarge S.A. and Cemex for the purchase of land and building for the construction of a new plant in Bangladesh.

23 Earnings Per Share
The amount is payable to Lafarge S.A. and Cemex for the purchase of land and building for the construction of a new plant in Bangladesh.

24 Related Party Transactions
The amount is payable to Lafarge S.A. and Cemex for the purchase of land and building for the construction of a new plant in Bangladesh.

25 Commitments and Contingencies
The amount is payable to Lafarge S.A. and Cemex for the purchase of land and building for the construction of a new plant in Bangladesh.

26 Comparative Information of the Shareholders
The amount is payable to Lafarge S.A. and Cemex for the purchase of land and building for the construction of a new plant in Bangladesh.

	30 June 2017 Taka'000	31 Dec 2016 Taka'000
5 Property, Plant and Equipment		
Cost	17,135,000	16,817,164
Accumulated depreciation	(116)	(12,163)
Net book value	17,134,884	16,805,001
6 Intangible Assets		
Cost	875,543	829,230
Accumulated amortization	(119,677)	(15,748)
Net book value	755,866	813,482
7 Inventories		
Raw materials	300,592	209,410
Work in progress	878,015	878,015
Finished goods	17,175	3,148
Other materials	39,799	50,508
Net book value	367,581	341,081
8 Trade Receivables		
Trade receivables	1,757,304	1,631,631
Provision for doubtful debts	(12,995)	(11,354)
Net book value	1,744,309	1,620,277
9 Other Receivables		
Contractors, consultants, suppliers and others	389,724	301,843
Prepaid expenses	52,207	80,487
VAT current account	213,122	238,810
Advance income tax - net of tax provision	1,155,255	1,342,808
Other receivables	28,588	25,347
Accrued interest	23,610	20,917
Net book value	1,869,506	2,070,719
10 Cash and Cash Equivalents		
Cash in hand	473	487
Cash at banks	3,056,271	3,666,931
Net book value	3,056,744	3,667,418
11 Deferred Tax Liabilities		
Deferred tax liabilities	2,286,172	2,276,021
Property, plant and equipment	1,546	1,434
Derivative instruments	2,300,211	2,305,716
12 Provisions		
Provision for doubtful debts	30,910	25,518
Provision for employee benefits	3,024	2,988
Other components of equity	(111)	(118)
Net book value	34,823	28,388
13 Trade Payables		
Payable for goods & services	1,708,549	1,605,957
General assistance fee (Note-13.1)	245,117	203,359
Trade related income tax (Note-13.2)	245,117	203,359
Advances paid by customers	57,278	319,911
Net book value	2,256,061	2,332,586
14 Other Payables		
Payable to supplier of property plant & equipment	31,376	65,147
Payable to employees	71,716	170,988
Income tax & VAT deducted at source	55,352	96,675
Dividend payable	240,344	41,669
Net book value	408,794	374,879
15 Short-Term Debt		
Bank overdraft facilities	55,722	55,800
Short term credit facilities	550,281	486,497
Net book value	606,003	542,297
16 Current Tax Liabilities		
Income tax	1,051,004	304,624
Provision for the period	(41,626)	(1,488)
Transition adjustment	(1,418,367)	1,053,004
Net book value	1,591,011	1,306,140
17 Revenue		
Sale of grey cement	4,125,147	4,552,894
Sale of cement clinker	745,716	463,651
Net book value	4,870,863	5,016,545
18 Cost of Sales		
Manufacturing variable cost	2,345,559	1,920,765
Manufacturing fixed cost	825,870	658,170
Freight cost to customers	275,103	241,901
Deduct operating and transportation costs	(397,891)	(388,832)
Inventory movement	(555,231)	(130,869)
Depreciation and amortization	306,679	295,277
Net book value	3,768,171	3,384,076
19 General and Administrative Expenses		
Salary, allowances and benefits	105,025	99,217
General assistance fee	41,816	48,102
Trademark license fee	41,816	48,102
Other office expenses	240,447	88,229
Administrative depreciation and amortization	11,221	17,856
Contribution to Workers' Profit Participation and Welfare Fund	28,351	50,020
Net book value	472,686	351,225
20 Sales and Marketing Expenses		
Salary, allowances and benefits	59,506	35,893
Advertisement	12,626	11,493
Other office expenses	20,591	21,128
Net book value	92,723	78,514
21 Finance Costs and Income		
Interest on short term debt	12,327	18,534
Other finance costs	2,723	34,721
Bank charges and commission	8,183	6,011
Exchange loss	-	6,791
Net book value	21,333	66,057
22 Income Tax		
Interest income on Bank Deposits	64,500	65,713
Other finance income	5,093	7,124
Exchange gain	4,985	-
Net book value	74,578	72,837
23 Earnings Per Share		
Basic earnings per share	(53,195)	(6,780)
Diluted earnings per share	(53,195)	(6,780)
24 Related Party Transactions		
Except for the regular transactions, there were no significant related party transactions during the period.		
25 Commitments and Contingencies		
There were no significant changes in the commitments and contingencies made by the Company during the period.		
26 Comparative Information of the Shareholders		
NET ASSETS PER SHARE (Taka)	13.05	13.16
Earnings Per Share (EPS)	0.19	0.81
Net Operating Cash Flow Per Share (NOCFPS)	(8.17)	0.38
Profit for the period	235,595,000	939,505,000
For the quarter January to June 2017, EPS declined compared to the previous quarter, the major reason being decline in sales revenue, increase of natural gas price, raw material costs and payment of project costs. Sales volume declined mainly due to excess stock held at customer level and the low demand in our home market arising out of fall in real estate. On the price front, cement prices declined owing to sustained pressure from producer to push volumes and gain market share. NOCFPS also declined mainly due to decline in EPS and also the increase in receivables mainly through about 10% reduction in the stocks being held at customer level.		

