

THE BUSINESS STANDARD

WEDNESDAY, JULY 22, 2020

LafargeHolcim Bangladesh Limited

A company of **LafargeHolcim** and **CEMENTON**

SECOND QUARTER CONSOLIDATED FINANCIAL STATEMENTS 2020 (UN-AUDITED)

Pursuant to the requirement of Regulation 17(2) of the Listing Regulations of Dhaka and Chittagong Stock Exchange Limited and Complying with Clause 4(2) Notification No.BSEC/CMRCD/2006-158/208/Admin/81 dated June 20, 2016 of Bangladesh Securities and Exchange Commission.

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Financial Position (Un-audited) at 30 June 2020		30 Jun 2020 (Taka'000)	31 Dec 2019 (Taka'000)
Assets			
Non-current assets			
Property, plant and equipment	16,320,605	16,531,389	
Goodwill	317,776	317,776	
Intangible assets	2,441,556	2,519,703	
Other assets	-	149,930	
Total non-current assets	19,080,137	19,520,898	
Current assets			
Inventories	2,059,854	2,678,147	
Trade receivables	2,044,490	2,188,054	
Other receivables	614,189	614,230	
Advance income tax	1,343,818	1,547,118	
Derivative instruments	4,265	4,265	
Cash and cash equivalents	357,873	331,659	
Total current assets	6,424,239	7,414,461	
Total assets	25,504,377	26,935,359	
Equity & Reserves			
Share capital	11,612,735	11,612,735	
Retained earnings	3,524,019	4,242,428	
Other components of equity	(42,180)	(43,172)	
Foreign currency translation	654,253	316,317	
Equity attributable to owners of the Company	15,992,793	16,199,381	
Non-controlling interests	(143)	(134)	
Total equity	15,992,650	16,199,247	
Non-current liabilities			
Borrowings	74,768	194,160	
Deferred tax liabilities	2,922,436	2,985,812	
Employee benefits	256,913	180,974	
Provision	39,268	40,148	
Total non-current liabilities	2,724,405	3,495,142	
Current liabilities			
Trade payables	5,155,687	5,107,790	
Other current liabilities	1,381,857	972,340	
Borrowings	219,778	1,167,793	
Total current liabilities	6,787,322	7,247,923	
Total equity and liabilities	25,504,377	26,935,359	

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Profit or Loss (Un-audited) for the period ended 30 June 2020				
	Jan-Jun 2020 (Taka'000)	Jan-Jun 2019 (Taka'000)	Apr-Jun 2020 (Taka'000)	Apr-Jun 2019 (Taka'000)
Revenue	7,769,211	9,704,401	2,810,542	4,487,857
Cost of sales	(8,014,685)	(7,604,268)	(2,685,697)	(3,409,952)
Gross profit	1,724,522	2,099,833	575,245	1,077,855
Other operating income	3,018	9,790	1,546	7,372
General and administrative expenses	(566,977)	(535,985)	(228,832)	(256,560)
Sales and marketing expenses	(223,776)	(248,787)	(78,533)	(116,334)
Operating profit	931,787	1,326,873	268,226	727,343
Finance cost	(45,522)	(123,315)	(11,853)	(69,013)
Finance income	8,712	21,154	7,414	16,118
Profit before tax	895,497	1,211,512	263,023	668,454
Income tax	(52,540)	(424,428)	56,833	(253,165)
Profit for the period	842,957	787,084	320,565	415,289
Earning Per Share				
Basic (Taka)	0.73	0.69	0.28	0.38
Diluted (Taka)	0.72	0.68	0.28	0.38

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Cash Flows (Un-audited) for the period ended 30 June 2020		
	Jan-Jun 2020 (Taka'000)	Jan-Jun 2019 (Taka'000)
Cash flow from operating activities		
Cash receipts from customers	8,046,812	9,118,916
Cash paid to suppliers and employees	(6,867,500)	(7,243,651)
Cash generated from operations	2,179,312	1,875,265
Income tax paid	(226,978)	(473,685)
Other receipts	3,018	7,933
Net cash generated by operating activities	1,955,346	1,409,571
Cash flows from investing activities		
Payments for property, plant and equipment	(147,021)	(182,859)
Interest income on bank deposits	6,579	2,822
Net cash used in investing activities	(140,442)	(180,037)
Cash flows from financing activities		
Payment of long-term debt	(700,000)	(500,000)
Payment of the lease liabilities	(53,795)	-
Decrease in short-term debt	(102,000)	(30,345)
Payment of interest and other finance costs	(32,753)	(95,022)
Dividend payment	(684,640)	(1,151,851)
Net cash used in financing activities	(1,551,688)	(1,778,811)
Net effect of foreign currency variation on cash and cash equivalents	(8,683)	2,179
Net increase/(decrease) in cash and cash equivalents	263,533	(556,813)
Cash and cash equivalents at beginning of the period	54,340	248,689
Cash and cash equivalents at end of the period	317,873	(269,945)

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Comprehensive Income (Un-audited) for the period ended 30 June 2020				
	Jan-Jun 2020 (Taka'000)	Jan-Jun 2019 (Taka'000)	Apr-Jun 2020 (Taka'000)	Apr-Jun 2019 (Taka'000)
Profit for the period	842,957	784,084	320,565	415,289
Items that may be reclassified subsequently to profit or loss				
Cash flow hedge instruments	(6,520)	14,402	-	1,243
Exchange differences on translating foreign operation	117,663	33,655	-	6,800
Non-controlling interests-currency translation adjustment	(9)	-	-	-
Other comprehensive income for the period	111,144	48,057	-	10,144
Total comprehensive income for the period	954,601	832,141	320,565	425,433
Profit attributable to:				
Owners of the parent Company	954,601	832,141	320,565	425,433
Non-controlling interests	(9)	8	-	1
Total comprehensive income for the period	954,601	832,141	320,565	425,433

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Changes in Equity (Un-audited) for the period ended 30 June 2020						
	Share capital	Retained earnings	Other components of equity	Foreign currency translation	Equity for parent company	Non-controlling interests
Balance at 1 January 2019	11,612,735	3,666,283	(118,820)	416,238	15,576,356	(69)
Total comprehensive income for the period	-	794,054	14,402	33,655	842,141	8
Final dividend for 2019	-	(1,181,374)	-	-	(1,181,374)	-
Balance at 30 June 2019	11,612,735	3,379,003	(104,418)	449,893	15,287,153	(61)
Balance at 1 January 2020	11,612,735	4,242,428	(42,172)	356,302	16,199,381	(134)
Total comprehensive income for the period	-	842,957	(6,009)	117,858	849,812	91
Final dividend for 2019	-	(1,181,374)	-	-	(1,181,374)	-
Balance at 30 June 2020	11,612,735	3,913,091	(48,181)	474,222	15,992,793	(143)

LAFARGEHOLCIM BANGLADESH LIMITED Notes to the Condensed Consolidated Financial Statements (Un-audited) for the period ended 30 June 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 Sigma 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 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 objective of the subsidiary is 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 Shillong in the State of Meghalaya, India.			
	Lafarge Umlam Mining Private Limited (LUMPL) - incorporated under the Indian Companies Act 1956 on 22 March 1993 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 Chhatkai under Sunamganj district. The company extracts and processes the basic raw materials limestone from its own quarry in Meghalaya. A 1748 mt. cross-border bulk conveyor links the quarry with the cement plant for transportation of raw materials. The company is engaged in manufacturing and marketing of bulk and bag cement 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 June 2020 (Taka'000)	31 Dec 2019 (Taka'000)		
Name of subsidiary				
Lafarge Umlam 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 Umlam 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.			
7. Comparative Information of the Shareholders*		30 Jun 2020	31 Dec 2019	
		Taka	Taka	
	Net Asset Value (NAV) Per Share	13.77	13.92	
		Jan-Jun 2020	Jan-Jun 2019	
		Taka	Taka	
	Earning Per Share (EPS)	0.73	0.68	
	Net Operating Cash Flow Per Share (NOCFPS)	1.69	1.21	
	Profit for the period	842,957,000	784,084,000	
*For the period January to June 2020, EPS increased compared to the previous period, mainly due to effective tax rate. But for the quarter April to June 2020, EPS increased compared to the last quarter April to June 2019, mainly due to COVID 19. NOCFPS also increased compared to same period of last year, due to higher EPS and higher net cash generation from operation.				
	Company Secretary	Chief Financial Officer	Director	Chief Executive Officer

The details of the published quarterly (Q2) financial statements are available in the web-site of the Company. The address of the web-site is: www.lafargeholcim.com.bd

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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

Q2 (Un-audited) Financial Statements of LafargeHolcim Bangladesh Limited

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Q2 (Un-audited) Financial Statements of LafargeHolcim Bangladesh Limited

LafargeHolcim Bangladesh Limited

A company of LafargeHolcim and HOLCIM

SECOND QUARTER CONSOLIDATED FINANCIAL STATEMENTS 2020 (UN-AUDITED)

Pursuant to the requirement of Regulation 17(2) of the Listing Regulations of Dhaka and Chittagong Stock Exchange Limited and Complying with Clause 4(C) Modification No. SSC/CM/CF/CS/2016-18 (2018/19) dated June 20, 2018 of Bangladesh Securities and Exchange Commission.

	30 Jun 2020 (Taka'000)	31 Dec 2019 (Taka'000)
Revenue	17,261,211	15,354,168
Cost of sales	(9,544,092)	(9,304,569)
Gross profit	7,717,119	6,049,599
Other operating income	3,714	4,720
General and administrative expenses	(2,062,372)	(2,083,822)
Share-based payments	(10,749)	(10,749)
Finance cost	(14,000)	(15,933)
Finance income	8,712	31,154
Profit before tax	3,558,422	3,864,868
Income tax	(52,545)	(204,479)
Profit for the period	3,505,877	3,660,389
Earning Per Share (EPS)	6.73	3.05
Dividend Payout	0.70	0.65

	Jan-Jun 2020 (Taka'000)	Jan-Jun 2019 (Taka'000)
Cash flows from operating activities		
Cash receipts from customers	4,644,710	4,114,814
Cash paid to suppliers and employees	(3,389,228)	(2,748,555)
Cash generated from operations	1,255,482	1,366,259
Income received	229,472	573,681
Other receipts	3,714	7,335
Cash flows from investing activities		
Acquisition of property, plant and equipment	(147,261)	(182,252)
Interest received on bank deposits	8,273	7,237
Cash flows from financing activities		
Dividend payments	(270,001)	(270,001)
Payment of long-term debt	(1,000,000)	(1,000,000)
Dividends on share issues	(2,232)	(2,232)
Payment of interest and other financial costs	(10,240)	(10,240)
Dividend received	339,492	1,110,581
Net cash used in financing activities		
Net cash used in financing activities	(1,942,779)	(1,962,712)
Net increase/decrease in cash and cash equivalents	19,480	1,179
Net cash and cash equivalents at beginning of the period	24,742	248,981
Net cash and cash equivalents at end of the period	44,222	250,160

	Jan-Jun 2020 (Taka'000)	Jan-Jun 2019 (Taka'000)
Profit for the period	3,505,877	3,660,389
Share-based payments	(10,749)	(10,749)
Dividend payments	(270,001)	(270,001)
Change in revaluation reserve	11,111	11,111
Other comprehensive income	11,111	11,111
Total comprehensive income for the period	3,236,248	3,380,750
Profit attributable to Owners of the Company	3,236,248	3,380,750
Non-controlling interests	(11,111)	(11,111)
Balance at 30 June 2020	3,225,137	3,369,639

	Share capital	Reserves	Other components of equity	Foreign currency translation	Equity for parent company	Non-controlling interests	Total equity
Balance at 1 January 2019	11,613,726	3,084,293	(112,730)	416,238	14,901,527	599	14,903,026
Total comprehensive income for the period	-	3,236,248	14,482	26,658	3,287,418	5	3,287,436
Dividend for 2019	-	(270,001)	-	-	(270,001)	-	(270,001)
Balance at 30 June 2019	11,613,726	3,040,540	(98,248)	442,896	14,978,914	604	14,979,618
Balance at 1 January 2020	11,613,726	4,424,436	(43,272)	366,342	16,351,232	(154)	16,351,078
Total comprehensive income for the period	-	3,236,248	14,482	117,602	3,368,332	5	3,368,344
Dividend for 2020	-	(270,001)	-	-	(270,001)	-	(270,001)
Balance at 30 June 2020	11,613,726	4,154,435	(28,790)	483,944	16,023,215	(149)	16,022,861

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Notice & Submission of Annual Report of LafargeHolcim Bangladesh Limited

Q1 Consolidated Financial Statements of LafargeHolcim Bangladesh Limited

Information to the Shareholders and other Concerned of LafargeHolcim Bangladesh Limited

Q3 (Un-audited) Financial Statements of LafargeHolcim Bangladesh Limited

Q1 Financial Statements of LafargeHolcim Bangladesh Limited

Price Sensitive Information of LafargeHolcim Bangladesh Limited

Price Sensitive Information of LafargeHolcim Bangladesh Limited

Q3 Consolidated Financial Statements of LafargeHolcim Bangladesh Limited

The details of the published quarterly (Q2) financial statements are available in the website of the Company. The address of the web-site is: www.lafargeholcim.com/bd

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The honorable Shareholders are requested to update their Bank Accounts, Address, Mobile Numbers, E-Mail addresses, E-Trading number etc. through their respective Depository Participants (DPs)

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