

LafargeHolcim Bangladesh Limited

A company of LafargeHolcim and

THIRD QUARTER CONSOLIDATED FINANCIAL STATEMENTS 2020 (UN-AUDITED)

Pursuant to the requirement of Regulation 17(3) of the Listing Regulations of Dhaka and Chittagong Stock Exchange Limited and Complying with Clause 4(3) Notification No. BSEC/CMR/PCD/2006-159/208/Admin/81 dated June 20, 2018 of Bangladesh Securities and Exchange Commission.

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Financial Position (Un-audited) at 30 September 2020		
	30 Sep 2020 (Taka '000)	31 Dec 2019 (Taka '000)
Assets		
Non-current assets		
Property, plant and equipment	16,182,900	16,531,289
Goodwill	317,776	317,776
Intangible assets	2,414,034	2,519,733
Other assets	-	140,993
Total non-current assets	18,914,710	19,509,891
Current assets		
Inventories	2,203,250	2,678,147
Trade receivables	1,784,080	2,188,054
Other assets	665,635	694,520
Advance income tax	1,193,253	1,547,108
Derivative instruments	4,414	4,863
Cash and cash equivalents	765,739	301,659
Total current assets	6,596,431	7,414,491
Total assets	25,491,141	26,924,382
Equity & liabilities		
Share capital	11,613,735	11,613,735
Retained earnings	4,577,915	4,942,438
Other components of equity	(48,561)	(43,172)
Foreign currency translation	581,421	386,362
Equity attributable to owners of the Company	16,724,110	16,199,362
Non-controlling interests	(139)	(134)
Total equity	16,723,971	16,199,227
Non-current liabilities		
Borrowings	57,583	194,160
Deferred tax liabilities	2,988,105	3,056,892
Employee benefits	221,406	180,974
Provision	41,328	40,146
Total non-current liabilities	3,608,422	3,472,172
Current liabilities		
Trade payables	5,290,043	5,107,790
Cash flow hedge instruments	722,295	972,940
Borrowings	169,470	1,162,783
Total current liabilities	6,181,808	7,243,613
Total equity and liabilities	25,491,141	26,924,382

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

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Profit or Loss (Un-audited) for the period ended 30 September 2020				
	Jan-Sep 2020 (Taka '000)	Jan-Sep 2019 (Taka '000)	Jul-Sep 2020 (Taka '000)	Jul-Sep 2019 (Taka '000)
Revenue	11,424,200	13,262,781	3,654,988	3,558,200
Cost of sales	(8,451,681)	(10,122,131)	(2,408,892)	(2,517,565)
Gross profit	2,972,519	3,140,650	1,247,097	1,040,635
Other operating income	5,357	17,227	2,339	7,437
General and administrative expenses	(80,656)	(810,459)	(313,681)	(276,474)
Sales and marketing expenses	(301,958)	(377,146)	(93,129)	(128,270)
Other operating income	-	(1,562)	-	(1,582)
Operating profit	1,775,313	1,969,710	843,526	641,837
Finance cost	(83,998)	(196,307)	(30,896)	(68,792)
Finance income	9,866	35,602	1,154	14,446
Profit before tax	1,701,181	1,806,005	805,684	587,491
Income tax	(204,328)	(632,459)	(151,789)	(208,031)
Profit for the period	1,496,853	1,173,546	653,895	381,462
Earning Per Share				
Basic (Taka)	1.29	1.01	0.56	0.33
Diluted (Taka)	1.29	1.01	0.56	0.33

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

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Comprehensive Income (Un-audited) for the period ended 30 September 2020				
	Jan-Sep 2020 (Taka '000)	Jan-Sep 2019 (Taka '000)	Jul-Sep 2020 (Taka '000)	Jul-Sep 2019 (Taka '000)
Profit for the period	1,496,853	1,175,546	653,895	381,462
Items that may be reclassified subsequently to profit or loss				
Cash flow hedge instruments	(5,785)	13,640	219	(782)
Exchange differences on translating foreign operation	159,059	(26,904)	77,199	(60,559)
Non-controlling interests - currency translation adjustment	(5)	(3)	4	(11)
Other comprehensive income for the period	183,228	(13,267)	77,412	(61,332)
Total comprehensive income for the period	1,680,118	1,162,279	731,315	320,130
Profit attributable to:				
Owners of the parent Company	1,586,123	1,162,262	731,311	320,141
(S)	(5)	(3)	4	(11)
1,586,118	1,162,279	731,315	320,130	

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

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Cash Flows (Un-audited) for the period ended 30 September 2020		
	Jan-Sep 2020 (Taka '000)	Jan-Sep 2019 (Taka '000)
Cash flows from operating activities		
Cash receipts from customers	11,642,632	12,902,316
Cash paid to suppliers and employees	(8,270,776)	(9,911,730)
Cash generated from operations	3,371,856	2,990,586
Income tax paid	(342,481)	(827,086)
Other receipts	9,557	17,227
Net cash generated by operating activities	3,138,932	2,390,727
Cash flows from investing activities		
Payments for property, plant and equipment	(366,776)	(350,234)
Proceeds from property, plant and equipment	-	2,669
Interest income on bank deposits	8,582	8,129
Net cash used in investing activities	(358,224)	(339,496)
Cash flows from financing activities		
Repayment of long-term debt	(800,001)	(777,255)
Repayments of the lease liabilities	(35,691)	-
Decreases in short term debt	(100,000)	(227,520)
Payment of interest and other finance costs	(60,300)	(165,818)
Interest paid on lease liability	(10,500)	-
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	653,895	(273,838)
Cash and cash equivalents at beginning of the period	94,340	246,569
Cash and cash equivalents at end of the period	748,113	(28,499)

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

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Changes in Equity (Un-audited) for the period ended 30 September 2020							
	Share capital	Retained earnings	Other components of equity	Foreign currency translation	Equity for parent company	Non-controlling interests	Total equity
Balance at 1 January 2019	11,613,735	3,666,293	(116,930)	415,288	15,578,386	(68)	15,578,330
Total comprehensive income for the period	-	1,175,546	13,640	(26,904)	1,162,282	(3)	1,162,279
Final dividend for 2018	-	(1,161,374)	-	-	(1,161,374)	-	(1,161,374)
Balance at 30 September 2019	11,613,735	3,680,465	(103,290)	388,384	15,579,254	(69)	15,579,225
Balance at 1 January 2020	11,613,735	4,942,438	(43,172)	386,362	16,199,361	(134)	16,199,227
Total comprehensive income for the period	-	4,577,915	(5,785)	159,059	1,586,123	(5)	1,586,118
Final dividend for 2019	-	(1,161,374)	-	-	(1,161,374)	-	(1,161,374)
Balance at 30 September 2020	11,613,735	4,577,915	(48,561)	581,421	16,724,110	(139)	16,723,971

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 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" 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 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 Shillong in the State of Meghalaya, India.		
Lafarge Ulimin 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 Chirabait under Sunamganj district. The company extracts and processes the basic raw materials limestone from its own quarry in Meghalaya. A 17-Mile meter 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 (Taka '000)	
Name of subsidiary	31 Dec 2019 (Taka '000)	
Lafarge Ulimin Mining Private Limited, India	519,356	
Lum Mawshun Minerals Private Limited, India	519,893	
	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 Ulimin 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 charges in presentation in the current period.		
7. Comparative Information of the Shareholders*		
	30 Sep 2020 Taka	31 Dec 2019 Taka
Net Asset Value (NAV) Per Share	14.40	13.95
	Jan-Sep 2020 Taka	Jan-Sep 2019 Taka
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
*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.		

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

The details of the published quarterly (Q3) financial statements are available in the web-site of the Company. The address of the web-site is: www.lafargeholcim.com.bd

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The honorable 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 ABJLINES

THIRD QUARTER CONSOLIDATED FINANCIAL STATEMENTS 2020 (UN-AUDITED)

Pursuant to the requirement of Regulation 17(3) of the Listing Regulations of Dhaka and Chittagong Stock Exchange Limited and Complying with Clause 4(3) Notification No.BSEC/CMRRCD/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 30 September 2020

	30 Sep 2020 (Taka'000)	31 Dec 2019 (Taka'000)
Assets		
Non-current assets		
Property, plant and equipment	16,162,900	16,531,989
Goodwill	317,776	317,776
Intangible assets	2,414,034	2,519,733
Other assets	140,993	140,993
Total non-current assets	18,894,710	19,509,891
Current assets		
Inventories	2,203,250	2,678,147
Trade receivables	1,758,080	2,188,054
Other assets	665,635	694,530
Advance income tax	1,193,253	1,547,108
Derivative instruments	4,414	4,903
Cash and cash equivalents	765,789	301,659
Total current assets	5,586,431	7,414,401
Total assets	24,481,141	26,924,292
Equity & liabilities		
Share capital	11,613,735	11,613,735
Retained earnings	4,577,915	4,242,438
Other components of equity	(48,561)	(43,172)
Foreign currency translation	581,421	366,362
Equity attributable to owners of the Company	16,724,110	16,199,361
Non-controlling interests	(139)	(134)
Total equity	16,723,971	16,199,227
Non-current liabilities		
Borrowings	57,523	194,160
Deferred tax liabilities	2,288,105	3,066,862
Employee benefits	221,408	180,974
Provision	41,328	40,148
Total non-current liabilities	2,608,364	3,482,144
Current liabilities		
Trade payables	5,204,043	5,107,780
Other current liabilities	799,295	972,340
Borrowings	169,470	1,162,793
Total current liabilities	6,152,808	7,242,823
Total equity and liabilities	24,481,141	26,924,292

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

	Jan-Sep 2020 (Taka'000)	Jan-Sep 2019 (Taka'000)	Jul-Sep 2020 (Taka'000)	Jul-Sep 2019 (Taka'000)
Profit for the period	1,486,853	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	155,059	(26,304)	77,196	(60,559)
Non-controlling interests - currency translation adjustment	(3)	(3)	4	(11)
Other comprehensive income for the period	189,267	(13,267)	77,419	(161,232)
Total comprehensive income for the period	1,666,118	1,162,279	731,315	320,138
Profit attributable to:				
Owners of the parent Company	1,588,123	1,162,282	731,311	320,141
Non-controlling interests	(5)	(3)	4	(11)
1,588,118	1,162,279	731,315	320,138	

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

	Jan-Sep 2020 (Taka'000)	Jan-Sep 2019 (Taka'000)	Jul-Sep 2020 (Taka'000)	Jul-Sep 2019 (Taka'000)
Revenue	11,424,200	13,262,781	3,654,989	3,558,380
Cost of sales	(8,451,681)	(10,122,131)	(2,406,992)	(2,517,593)
Gross profit	2,972,519	3,140,650	1,247,997	1,040,815
Other operating income	5,357	17,227	2,359	7,437
General and administrative expenses	(803,658)	(814,458)	(313,681)	(278,474)
Sales and marketing expenses	(321,905)	(377,148)	(83,125)	(128,379)
Other operating income	(1,562)	(1,562)	(1,562)	(1,562)
Operating profit	1,775,313	1,868,710	843,528	641,837
Finance cost	(83,990)	(198,307)	(38,990)	(66,793)
Finance income	8,856	35,602	1,154	14,448
Profit before tax	1,701,181	1,806,005	805,684	589,493
Income tax	(204,328)	(632,458)	(151,788)	(208,031)
Profit for the period	1,496,853	1,173,546	653,896	381,462
Earning Per Share				
Basic (Taka)	1.29	1.01	0.56	0.33
Diluted (Taka)	1.29	1.01	0.56	0.33

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

	Jan-Sep 2020 (Taka'000)	Jan-Sep 2019 (Taka'000)
Cash flows from operating activities		
Cash receipts from customers	11,842,932	12,902,316
Cash paid to suppliers and employees	(6,272,722)	(9,911,220)
Cash generated from operations	5,570,210	2,991,096
Income tax paid	(42,481)	(827,086)
Other receipts	8,337	17,227
Net cash generated by operating activities	5,535,966	2,181,247
Cash flows from investing activities		
Payments for property, plant and equipment	(106,776)	(350,234)
Proceeds from property, plant and equipment	2,699	2,699
Interest income on bank deposits	8,652	8,129
Net cash used in investing activities	(97,425)	(339,406)
Cash flows from financing activities		
Repayment of long-term debt	(800,001)	(777,255)
Repayments of the lease liabilities	(35,691)	(35,691)
Decrease in short term debt	(100,000)	(227,620)
Payment of interest and other finance costs	(60,300)	(155,816)
Interest paid on lease liability	(10,500)	(10,500)
Dividend payment	(1,151,116)	(1,154,345)
Net cash used in financing activities	(2,157,608)	(2,315,031)
Net effect of foreign currency translation on cash and cash equivalents	(7,472)	(121)
Net increase/(decrease) in cash and cash equivalents	3,193,771	(483,815)
Cash and cash equivalents at beginning of the period	94,340	248,888
Cash and cash equivalents at end of the period	746,113	(26,449)

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

	Share capital	Retained earnings	Other components of equity	Foreign currency translation	Equity for parent company	Non controlling interests	Total equity
Balance at 1 January 2019	11,613,735	3,696,293	(116,930)	415,288	15,578,386	(68)	15,578,330
Total comprehensive income for the period	-	1,175,546	13,640	(26,904)	1,162,282	(3)	1,162,279
Final dividend for 2018	-	(1,161,374)	-	-	(1,161,374)	-	(1,161,374)
Balance at 30 September 2019	11,613,735	3,694,465	(103,290)	388,384	15,578,244	(68)	15,578,224
Balance at 1 January 2020	11,613,735	4,242,438	(43,172)	388,382	16,199,361	(134)	16,199,227
Total comprehensive income for the period	-	1,588,123	(5,789)	155,059	1,666,118	(5)	1,666,118
Final dividend for 2019	-	(1,161,374)	-	-	(1,161,374)	-	(1,161,374)
Balance at 30 September 2020	11,613,735	4,577,915	(48,961)	581,421	16,724,110	(139)	16,723,971

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 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" 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 objectives of the subsidiaries are to support the holding company. A brief description of each of the subsidiary is given below:

Lum Mawstun 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 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 Chhatra under Sunamganj district. The company extracts and processes the basic raw materials limestone from its own quarry in Meghalaya. A 17.96 mile 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:

Name of subsidiary	30 Sep 2020 (Taka'000)	31 Dec 2019 (Taka'000)
Lafarge Umiam Mining Private Limited, India	519,356	519,356
Lum Mawstun 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 Mawstun 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 reorganized/classified where necessary to conform with changes in presentation in the current period.

7. Comparative information of the Shareholders'

	30 Sep 2020 Taka	31 Dec 2019 Taka
Net Asset Value (NAV) Per Share	14.40	13.95

	Jan-Sep 2020 Taka	Jan-Sep 2019 Taka
Earning Per Share (EPS)	1.29	1.01
Net Operating Cash Flow Per Share (NOCFPS)	2.70	2.65
Profit for the period	1,486,853,000	1,175,546,000

*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.

Q3 Consolidated Financial Statements of LafargeHolcim Bangladesh Limited

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Q3 Consolidated Financial Statements of LafargeHolcim Bangladesh Limited

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

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

Q2 Consolidated 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

LafargeHolcim Bangladesh Limited

A company of LafargeHolcim and

THIRD QUARTER CONSOLIDATED FINANCIAL STATEMENTS 2020 (UN-AUDITED)

Pursuant to the requirements of Regulation 17(3) of the Listing Regulations of Dhaka and Chittagong Stock Exchange Limited and Complying with Clause 4(3) Notification No. BSEC/COMP/CD/2008-18/006/Advis/01 dated June 30, 2018 of Bangladesh Securities and Exchange Commission.

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Financial Position (in million) at 30 Sep 2020	30 Sep 2020 (Taka '000)	31 Dec 2019 (Taka '000)
Assets		
Non-current assets		
Property, plant and equipment	16,162,902	16,221,289
Goodwill	297,178	211,773
Intangible assets	2,814,034	2,219,720
Other assets	140,969	140,969
Total non-current assets	19,415,083	18,893,751
Current assets		
Receivables	2,035,054	2,676,744
Trade receivables	1,234,239	1,700,244
Other receivables	800,815	976,500
Advance income tax	1,923,222	1,541,128
Financial investments	2,824	2,860
Current tax receivables	725,398	301,874
Total current assets	6,589,452	7,517,406
Total assets	26,004,535	26,411,157
Equity & liabilities		
Share capital	11,815,735	11,815,735
Reserves	4,217,815	4,272,420
Other components of equity	1,486,803	122,773
Foreign currency translation	381,421	380,360
Equity attributable to owners of the Company	18,901,774	18,999,303
Non-controlling interests	1,586	1,736
Total equity	19,888,360	20,001,039
Non-current liabilities		
Banking	67,222	79,160
Contracted liabilities	2,238,152	2,286,862
Employee benefits	271,428	182,874
Provisions	41,528	41,540
Total non-current liabilities	2,988,328	2,988,436
Current liabilities		
Trade payables	5,280,343	6,103,760
Other current liabilities	795,266	872,340
Contracted liabilities	138,479	1,162,783
Total current liabilities	6,214,088	8,138,883
Total equity and liabilities	26,004,535	26,411,157

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Comprehensive Income (in million) for the period ended 30 September 2020	Jan-Sep 2020 (Taka '000)	Jan-Sep 2019 (Taka '000)
Profit for the period	1,486,803	1,176,548
Other comprehensive income for the period		
Share of profit of non-controlled subsidiaries to profit or loss	5,789	11,849
Exchange differences on translating foreign operations	189,228	496,892
Net foreign currency translation movements	28	4
Other comprehensive income for the period	195,045	518,755
Total comprehensive income for the period	1,681,848	1,695,303
Profit attributable to:		
Owners of the parent Company	1,681,848	1,695,303
Non-controlling interests	0	0
Total profit attributable to owners of the Company	1,681,848	1,695,303

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Profit or Loss (in million) for the period ended 30 September 2020	Jan-Sep 2020 (Taka '000)	Jan-Sep 2019 (Taka '000)	Jul-Sep 2020 (Taka '000)	Jul-Sep 2019 (Taka '000)
Revenue	11,431,392	12,242,781	3,651,988	3,534,389
Cost of sales	(6,451,087)	(7,177,521)	(2,400,969)	(2,371,261)
Gross profit	4,980,305	5,065,260	1,251,019	1,163,128
Other operating income	3,527	17,221	2,209	2,427
General and administrative expenses	(881,029)	(871,424)	(331,681)	(379,474)
Sales and marketing expenses	(321,589)	(327,149)	(101,420)	(128,270)
Other operating expenses	(1,340)	(1,340)	(1,340)	(1,340)
Operating profit	3,779,214	3,802,718	816,228	647,032
Finance cost	(43,790)	(169,387)	(136,366)	(169,793)
Finance income	9,889	35,322	1,124	1,049
Profit before tax	3,745,313	3,608,653	678,986	478,288
Income tax	(254,325)	(252,456)	(157,788)	(228,051)
Profit for the period	1,490,988	1,356,197	521,198	250,237
Earnings Per Share				
Basic (Taka)	1.29	1.21	0.58	0.39
Diluted (Taka)	1.29	1.21	0.58	0.39

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Cash Flows (in million) for the period ended 30 September 2020	Jan-Sep 2020 (Taka '000)	Jan-Sep 2019 (Taka '000)
Cash flows from operating activities		
Cash receipts from customers	11,840,987	12,887,316
Cash paid to suppliers and employees	(6,372,778)	(6,911,732)
Cash generated from operations	5,468,209	5,975,584
Income tax paid	(242,481)	(627,880)
Share transfers	0	11,224
Net cash generated by operating activities	5,225,728	5,358,928
Cash flows from investing activities		
Payments for property, plant and equipment	(385,775)	(462,224)
Payments for intangible assets, plant and equipment	0	2,889
Interest income on bank deposits	3,527	1,729
Net cash used in investing activities	(382,248)	(457,606)
Cash flows from financing activities		
Payment of long-term debt	(82,681)	(777,262)
Dividends to shareholders	(28,984)	(271,830)
Payment of dividend and other financial costs	(85,305)	(152,816)
Interest paid on bank deposits	(75,300)	0
Dividend received	(1,131,716)	(1,143,241)
Net cash used in financing activities	(1,375,086)	(2,345,159)
Net effect of foreign currency translation on cash and cash equivalents	(2,405)	(1,071)
Net increase/decrease in cash and cash equivalents	3,478,000	2,565,102
Cash and cash equivalents at beginning of the period	84,948	243,889
Cash and cash equivalents at end of the period	3,562,948	2,789,001

LAFARGEHOLCIM BANGLADESH LIMITED Consolidated Statement of Changes in Equity (in million) for the period ended 30 September 2020	Share capital	Reserves	Other components of equity	Foreign currency translation	Equity for parent company	Non-controlling interests	Total equity
Balance at 1 January 2019	11,815,735	3,308,722	(11,522)	471,289	4,593,224	486	19,707,934
Loss comprehensive income for the period	0	1,176,548	0	0	1,176,548	0	2,372,696
Final dividend for 2019	0	(1,176,548)	0	0	(1,176,548)	0	(2,353,096)
Balance at 30 September 2019	11,815,735	3,308,722	0	471,289	4,593,224	486	19,189,464
Balance at 1 January 2020	11,815,735	4,486,323	0	471,289	6,773,347	1,149	18,066,501
Loss comprehensive income for the period	0	1,681,848	0	0	1,681,848	0	3,363,696
Final dividend for 2020	0	(1,681,848)	0	0	(1,681,848)	0	(3,363,696)
Balance at 30 September 2020	11,815,735	4,386,323	0	471,289	6,612,689	1,149	18,286,806

Notes to the Consolidated Financial Statements (in million)

1. General information
LafargeHolcim Bangladesh Limited (LHBL) (hereinafter referred to as "the Company") was incorporated on 11 November 1987 as a private limited company in Bangladesh under the Companies Act 1994 (as amended) in Dhaka. At the time of incorporation the name of the Company was Lafarge Surma Cement Limited. On 01 February 2017 the Company changed its name to LafargeHolcim Bangladesh Limited. The Company is a public company as defined in the Companies Act 1994 (as amended) and is listed on the Dhaka Stock Exchange. The Company's registered office is at the address mentioned in the Memorandum of Association and Articles of Association of the Company. The Company is a subsidiary of LafargeHolcim, a public company listed on the Paris Stock Exchange. The Company is a subsidiary of LafargeHolcim, a public company listed on the Paris Stock Exchange. The Company is a subsidiary of LafargeHolcim, a public company listed on the Paris Stock Exchange.

2. Nature of business
The Company has established the country's only modern integrated and advanced cement manufacturing plant at Chittagong near Chittagong. The company's main activities are manufacturing and marketing of cement, clinker,熟料 and other cement products. The company is engaged in manufacturing and marketing of building material at the local level and international level.

3. Dates of preparation
The consolidated interim financial statements have been prepared in accordance with International Accounting Standards 34 interim financial reporting.

4. Principles of consolidation
The accounts of all the subsidiaries of the Company have been fully consolidated on the Company's financial statements. The Company has made necessary adjustments to the subsidiaries' accounts to ensure consistency in accounting policies.

Name of subsidiary	30 Sep 2020 (Taka '000)	31 Dec 2019 (Taka '000)
Lafarge Cement Mining Private Limited, India	179,298	519,226
Lafarge Cement Private Limited, India	231	527
Total	179,529	520,000

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