



LafargeHolcim

INTERIM **FINANCIAL** STATEMENTS

as at and for the
period ended 31 March 2026
(Un-audited)

LafargeHolcim Bangladesh PLC.

A company of  **HOLCIM** and  **Molins**

LAFARGEHOLCIM BANGLADESH PLC.
Consolidated Statement of Financial Position (Un-audited)
at 31 March 2026

	NOTES	31 Mar 2026 <u>Taka'000</u>	31 Dec 2025 <u>Taka'000</u>
Assets			
Non-current assets			
Property, plant and equipment		18,771,786	18,444,241
Intangible assets		1,137,175	1,178,545
Employee benefits - funded plan assets		82,100	90,075
Total non-current assets		<u>19,991,061</u>	<u>19,712,861</u>
Current assets			
Inventories		6,141,175	3,848,105
Trade receivables		691,228	808,534
Other current assets	7	8,380,276	7,489,559
Advance income tax		258,568	-
Cash and cash equivalents		4,039,453	9,517,615
Total current assets		<u>19,510,700</u>	<u>21,663,813</u>
Total assets		<u>39,501,761</u>	<u>41,376,674</u>
Equity & liabilities			
Share capital		11,613,735	11,613,735
Retained earnings		7,810,528	6,688,763
Other components of equity		(92,541)	(91,901)
Foreign currency translation		791,963	853,221
Equity attributable to owners of the Company		<u>20,123,685</u>	<u>19,063,818</u>
Non-controlling interests		(506)	(488)
Total equity		<u>20,123,179</u>	<u>19,063,330</u>
Non-current liabilities			
Lease liabilities		59,321	60,814
Deferred tax liabilities		1,394,419	1,478,543
Employee benefits - unfunded plan obligations		204,861	200,464
Provision		103,874	105,428
Total non-current liabilities		<u>1,762,475</u>	<u>1,845,249</u>
Current liabilities			
Trade payables		14,743,437	17,205,312
Other current liabilities		2,798,825	2,964,369
Lease liabilities		33,930	38,724
Current income tax liabilities		-	213,404
Unclaimed dividend		39,915	46,286
Total current liabilities		<u>17,616,107</u>	<u>20,468,095</u>
Total equity and liabilities		<u>39,501,761</u>	<u>41,376,674</u>
Net Asset Value (NAV) Per Share	11	<u>17.33</u>	<u>16.41</u>

The accompanying Notes 1 to 14 form an integral part of these interim financial statements.


Company Secretary


Chief Financial Officer


Director


Director


Chief Executive Officer



LAFARGEHOLCIM BANGLADESH PLC.
Consolidated Statement of Profit or Loss (Un-audited)
for the period ended 31 March 2026

	NOTES	Jan-Mar 2026 <u>Taka '000</u>	Jan-Mar 2025 <u>Taka '000</u>
Revenue	8	8,038,410	8,514,988
Cost of sales		(6,168,092)	(6,058,777)
Gross profit		<u>1,870,318</u>	<u>2,456,211</u>
General and administrative expenses		(465,300)	(494,584)
Sales and marketing expenses		(175,868)	(202,554)
Other operating income/(expenses)		3,996	18,134
Operating profit		<u>1,233,146</u>	<u>1,777,207</u>
Finance cost	9	(15,932)	(101,494)
Finance income		169,544	64,309
Profit before tax		<u>1,386,758</u>	<u>1,740,022</u>
Income tax		(264,993)	(349,349)
Profit for the period		<u>1,121,765</u>	<u>1,390,673</u>
Earning Per Share			
Basic (Taka)	11	0.97	1.20
Diluted (Taka)	11	0.97	1.20


The accompanying Notes 1 to 14 form an integral part of these interim financial statements.

 Company Secretary	 Chief Financial Officer	 Director	 Director	 Chief Executive Officer
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LAFARGEHOLCIM BANGLADESH PLC.
Consolidated Statement of Comprehensive Income (Un-audited)
for the period ended 31 March 2026

	Jan-Mar 2026	Jan-Mar 2025
	<u>Taka'000</u>	<u>Taka'000</u>
Profit for the period	<u>1,121,765</u>	<u>1,390,673</u>
Items that may be reclassified subsequently to profit or loss		
Cash flow hedge instruments	(640)	13,259
Exchange differences on translating foreign operation	(61,258)	36,166
Non controlling interests- currency translation adjustment	(18)	(14)
Other comprehensive income for the period	<u>(61,916)</u>	<u>49,411</u>
Total comprehensive income for the period	<u>1,059,849</u>	<u>1,440,084</u>
Profit attributable to:		
Owners of the parent Company	1,059,867	1,440,098
Non-controlling interests	(18)	(14)
	<u>1,059,849</u>	<u>1,440,084</u>


Company Secretary


Chief Financial Officer


Director


Director


Chief Executive Officer



LAFARGEHOLCIM BANGLADESH PLC.
Consolidated Statement of Changes in Equity (Un-audited)
for the period ended 31 March 2026

(All figures are in Tk. '000)

	Share capital	Retained earnings	Other components of equity	Foreign currency translation	Equity for parent company	Non controlling interests	Total equity
Balance at 1 January 2025	11,613,735	5,877,401	9,329	1,091,911	18,592,376	(584)	18,591,792
Total comprehensive income for the period	-	1,390,673	13,259	36,166	1,440,098	(14)	1,440,084
Balance at 31 March 2025	11,613,735	7,268,074	22,588	1,128,077	20,032,474	(598)	20,031,876
Balance at 1 January 2026	11,613,735	6,688,763	(91,901)	853,221	19,063,818	(488)	19,063,330
Total comprehensive income for the period	-	1,121,765	(640)	(61,258)	1,059,867	(18)	1,059,849
Balance at 31 March 2026	11,613,735	7,810,528	(92,541)	791,963	20,123,685	(506)	20,123,179


Company Secretary


Chief Financial Officer


Director


Director


Chief Executive Officer



LAFARGEHOLCIM BANGLADESH PLC.
Consolidated Statement of Cash Flows (Un-audited)
for the period ended 31 March 2026

	Notes	Jan-Mar 2026 Taka'000	Jan-Mar 2025 Taka'000
Cash flows from operating activities			
Cash receipts from customers		5,578,382	6,906,705
Cash paid to suppliers and employees		(9,703,129)	(9,988,320)
Cash generated from operations		(4,124,747)	(3,081,615)
Income tax paid		(709,729)	(400,747)
Other receipts		3,760	18,107
Net cash generated by operating activities		(4,830,716)	(3,464,255)
Cash flows from investing activities			
Payments for property, plant and equipment		(649,039)	(602,834)
Payments for intangible assets		-	(12,964)
Interest income on bank deposits		48,794	47,632
Net cash used in investing activities		(600,245)	(568,166)
Cash flows from financing activities			
Repayments of the lease liabilities		(6,287)	(7,878)
Repayment of / (Proceeds from) short term borrowings		-	(225,405)
Payment of interest and other finance cost		(4,566)	(3,178)
Interest paid on lease liability		(2,897)	(2,968)
Proceeds from Margin accounts with banks		275	11,920
Dividend payment		(6,371)	(151,893)
Net cash used in financing activities		(19,846)	(379,402)
Net effect of foreign currency translation on cash and cash equivalent		(27,355)	4,837
Net increase/(decrease) in cash and cash equivalents		(5,478,162)	(4,406,986)
Cash and cash equivalents at beginning of the period		9,517,615	9,600,898
Cash and cash equivalents at end of the period		4,039,453	5,193,912
Net Operating Cash Flow Per Share (NOCFPS)		(4.16)	(2.98)


 Company Secretary


 Chief Financial Officer


 Director


 Director


 Chief Executive Officer



LAFARGEHOLCIM BANGLADESH PLC.
Notes to the Condensed Consolidated Financial Statements (Un-audited)
for the period ended 31 March 2026

1 General information

LafargeHolcim Bangladesh PLC. (LHB) - (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. On 18 August 2024 the Registrar of Joint Stock Companies and Firms of Bangladesh (RJSC) further approved the name change to "LafargeHolcim Bangladesh PLC." of the Company. The Company has subsequently been converted into a public limited company on 20 January 2003 and went for Initial Public Offering of shares in November 2003 which was fully subscribed and issued. The shares have since been listed and are being traded in Dhaka and Chittagong Stock Exchanges. Presently the Company has two subsidiaries in India. The main objectives of the subsidiaries are to support the holding company. A brief description of each of the subsidiary is given below:

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

2 Nature of business

The Company operates cement and aggregates manufacturing plants at Chhatak under Sunamganj district, and three (3) grinding plants near Dhaka and Khulna. The Company extracts and processes the basic raw materials of limestone from the quarry in Meghalaya, India, owned by the Company's fully owned subsidiary Lafarge Umiam Mining Private Limited. A 17 kilometres cross-border conveyor belt 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 Comparatives

Comparative figures and account titles in the financial statements have been rearranged/reclassified where necessary to conform with changes in presentation in the current year.

5 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 2026 <u>Taka'000</u>	31 Dec 2025 <u>Taka'000</u>
Lafarge Umiam Mining Private Limited, India	519,356	519,356
Lum Mawshun Minerals Private Limited, India	537	537
	<u>519,893</u>	<u>519,893</u>

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



6 Scope of consolidation

Name of the subsidiary	Country of Incorporation	% of ownership interest
Lafarge Umiam Mining Private Limited	India	100
Lum Mawshun Minerals Private Limited	India	74

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 2025.

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 Gas sales agreement with JGTDS

The Gas Sales Agreement between LafargeHolcim Bangladesh PLC. (the "Company") and Jalalabad Gas Transmission and Distribution Systems Limited (JGTDS) ended on January 17, 2026 (the "Old GSA"). Thereafter, since January 18, 2026 JGTDS is supplying gas to the Company under two new Gas Sales Agreements (the "New GSAs") both dated June 24, 2025 and valid until January 18, 2036.

There was a dispute between the Company and JGTDS relating to the provisions of Ceiling Price of the Old GSA. The dispute was forwarded to an International Arbitration Tribunal. On September 15, 2023 the Tribunal passed the Award (the "Award") in favor of the Company declaring the Ceiling Price under the Old GSA as "valid and enforceable". JGTDS is yet to comply with the Award.

During the pendency of the Arbitration, in compliance with an Interim Order dated March 18, 2021 passed by the Appellate Division of the Supreme Court of Bangladesh, the Company paid JGTDS Taka 2,969.76 million as advance which is included in the Other Current Assets.

In the meantime, in November 2025, the Company filed the Money Decree Execution Case no. 35 of 2025 before the Court of District Judge, Dhaka in relation to the enforcement of the award.

On November 19, 2025 JGTDS served a Notice of Discontinuation of gas line which the Company challenged before the appropriate courts and on December 17, 2025 the Appellate Division passed an order (received by the Company on February 24, 2026) as follows:

- The Learned District Judge, Dhaka is directed to conclude the proceedings of the aforesaid Money Decree Execution Case no. 35 of 2025 by February 28, 2026.
- LHB to furnish a Bank Guarantee for an amount of Taka 4,000 million in favor of JGTDS.

The Money Decree Execution case is still pending and the Company has submitted the Bank Guarantee in compliance with the Order.

In the meantime, on March 12, 2026, JGTDS has filed a review petition before the Appellate Division challenging the aforesaid order of the Appellate Division passed on November 19, 2025. The review petition is currently pending before the Appellate Division.

8 Segment information- Period: January- March

2026 Taka'000	Reportable segments		
	Clinker and cement	Aggregates	Total
Statement of profit or loss			
Segment revenue (Jan-Mar 2026)	6,500,636	1,537,774	8,038,410
Operating profit (Jan-Mar 2026)	429,846	803,300	1,233,146
Statement of financial position			
Assets (as at 31 March 2026)			
Segment assets	33,958,222	1,245,518	35,203,740
Unallocated assets*	-	-	4,298,021
Total assets			39,501,761
Equity and liabilities (as at 31 March 2026)			
Segment liabilities	17,483,797	367,200	17,850,997
Unallocated equity and liabilities**	-	-	21,650,764
Total equity and liabilities			39,501,761



2025 Taka'000	Reportable segments		Total
	Clinker and cement	Aggregates	
Statement of profit or loss			
Segment revenue (Jan-Mar 2025)	6,878,200	1,636,788	8,514,988
Operating profit (Jan-Mar 2025)	910,271	866,936	1,777,207
Statement of financial position			
Assets (as at 31 December 2025)			
Segment assets	30,716,606	1,142,453	31,859,059
Unallocated assets*	-	-	9,517,615
Total assets			41,376,674
Equity and liabilities (as at 31 December 2025)			
Segment liabilities	19,385,543	1,303,434	20,688,977
Unallocated equity and liabilities**	-	-	20,687,697
Total equity and liabilities			41,376,674

*Advance tax, derivatives instruments and cash and cash equivalents

** Borrowings, deferred tax liabilities and unclaimed dividend.

9 Finance Cost

Finance costs increased due to the exchange loss during the period.

	Jan-Mar 2026 Taka	Jan-Mar 2025 Taka
10 A. Income tax		
Current income tax expenses	344,956	456,472
Deferred income tax income	(79,963)	(107,123)
	264,993	349,349
B. Reconciliation of effective tax rate (%)		
Average statutory tax rate	22.58	22.58
Permanent differences	5.47	4.92
Deferred tax	(5.77)	(6.16)
Effect of change in tax rate	-	-
Effect of foreign tax differentials	0.30	(1.26)
Effective tax rate	22.58	20.08

11 A. Earnings Per Share

The computation of basic earnings per share for the periods ended 2026 and 2025 are as follows:

Numerator	(Thousand Taka)	Jan-Mar 2026	Jan-Mar 2025
Profit for the period		1,121,765	1,390,673
Denominator	(Thousands of Shares)		
Weighted average number of shares outstanding		1,161,374	1,161,374
Basic Earnings Per Share	Taka	0.97	1.20
Diluted Earnings Per Share	Taka	0.97	1.20



B. Net operating cash flow per share (NOCFPS)

The computation of net operating cash flow per share for the periods ended 2026 and 2025 are as follows:

Numerator		<i>(Thousand Taka)</i>	
Net operating cash flow for the period		(4,830,716)	(3,464,255)
Denominator		<i>(Thousands of Shares)</i>	
Weighted average number of shares outstanding		1,161,374	1,161,374
Net operating cash flow per share	Taka	(4.16)	(2.98)

C. Net asset value (NAV) per share

31 Mar 2026

31 Dec 2025

The computation of net asset value per share for the periods ended 2026 and 2025 are as follows:

Numerator		<i>(Thousand Taka)</i>	
Net asset value for the period/year		20,123,685	19,063,818
Denominator		<i>(Thousand Shares)</i>	
Weighted average number of shares outstanding		1,161,374	1,161,374
Net asset value per share	Taka	17.33	16.41
Net asset value (NAV) per share		17.33	16.41

12 Comparative Information for the Shareholders		31 Mar 2026	31 Dec 2025
		Taka	Taka
Net asset value (NAV) per share		17.33	16.41

	Jan-Mar 2026	Jan-Mar 2025
	Taka	Taka
Earnings Per Share (EPS)	0.97	1.20
Net Operating Cash Flow Per Share (NOCFPS)	(4.16)	(2.98)
Profit for the period	1,121,765,000	1,390,673,000

For the period January to March 2026, EPS decreased compared to the previous period, mainly due to decreased cement sales. NOCFPS decreased compared to the same period of last year, due to increased payments to the suppliers against local and imported purchases.

13 Related Party Transactions

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



14 Reconciliation of consolidated Net Profit with cash flows from operating activities

	Jan-Mar 2026 <u>Taka'000</u>	Jan-Mar 2025 <u>Taka'000</u>
Net profit for the period	1,121,765	1,390,673
Income tax expenses	264,993	349,349
Net profit before tax	<u>1,386,758</u>	<u>1,740,022</u>
Depreciation and amortization	389,158	359,439
Other non-cash items	10,455	10,455
Non-operating items	(153,612)	37,185
Income tax paid	(709,729)	(400,747)
Changes in net working capital	(5,753,746)	(5,210,609)
Cash flows from operating activities	<u><u>(4,830,716)</u></u>	<u><u>(3,464,255)</u></u>


Company Secretary


Chief Financial Officer


Director


Director


Chief Executive Officer



LAFARGEHOLCIM BANGLADESH PLC.
Statement of financial position (Un-audited)
at 31 March 2026

NOTES	31 Mar 2026 Taka'000	31 Dec 2025 Taka'000
Assets		
Non-current assets		
Property, plant and equipment	16,944,877	16,599,129
Intangible assets	324,230	324,867
Investment in subsidiaries	519,893	519,893
Employee benefits - Funded Plan assets	82,100	90,076
Total non-current assets	17,871,100	17,533,965
Current assets		
Inventories	5,963,746	3,727,099
Trade receivables	691,228	808,534
Other current assets	7,022,806	6,385,482
Advance income tax	160,596	3,710
Cash and cash equivalents	3,366,773	8,480,811
Total current assets	17,205,149	19,405,636
Total assets	35,076,249	36,939,601
Equity & liabilities		
Equity		
Share capital	11,613,735	11,613,735
Retained earnings	3,307,494	2,595,307
Other component of equity	(90,505)	(90,505)
Total equity	14,830,724	14,118,537
Non-current liabilities		
Lease liabilities	59,321	60,814
Deferred tax liabilities	1,316,509	1,359,724
Employee benefits - Unfunded Plan obligations	171,746	165,226
Total non-current liabilities	1,547,576	1,585,764
Current liabilities		
Trade payables	15,931,401	18,236,355
Other current liabilities	2,693,522	2,913,935
Lease liabilities	33,930	38,724
Unclaimed dividend	39,096	46,286
Total current liabilities	18,697,949	21,235,300
Total equity and liabilities	35,076,249	36,939,601
Net Asset Value (NAV) Per Share	9 12.77	12.16

The accompanying Notes 1 to 12 form an integral part of these interim financial statements.


Company Secretary


Chief Financial Officer


Director


Director


Chief Executive Officer



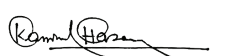
LAFARGEHOLCIM BANGLADESH PLC.
Statement of profit or loss (Un-audited)
for the period ended 31 March 2026

	NOTES	Jan-Mar 2026 Taka '000	Jan-Mar 2025 Taka '000
Revenue	6	8,038,410	8,514,988
Cost of sales		(6,540,167)	(6,675,750)
Gross profit		1,498,243	1,839,238
General and administrative expenses		(453,158)	(484,087)
Sales and marketing expenses		(175,868)	(202,554)
Other operating income/(expenses)		3,996	18,078
Operating profit		873,213	1,170,675
Finance cost		(15,129)	(85,659)
Finance income		39,572	59,900
Profit before tax		897,656	1,144,916
Income tax		(185,469)	(249,390)
Profit for the period		712,187	895,526

Earnings Per Share

Basic (Taka)	9	0.61	0.77
Diluted (Taka)	9	0.61	0.77

The accompanying Notes 1 to 12 form an integral part of these interim financial statements.



Company Secretary



Chief Financial Officer



Director



Director



Chief Executive Officer



LAFARGEHOLCIM BANGLADESH PLC.
Statement of Comprehensive Income (Un-audited)
for the period ended 31 March 2026

	<u>Jan-Mar 2026</u> <u>Taka '000</u>	<u>Jan-Mar 2025</u> <u>Taka '000</u>
Profit for the period	712,187	895,526
Items that may be reclassified subsequently to profit or loss		
Cash flow hedge instruments	-	8,495
Other comprehensive loss for the period	-	8,495
Total comprehensive income for the period	712,187	904,021



Company Secretary



Chief Financial Officer



Director



Director



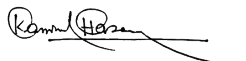
Chief Executive Officer



LAFARGEHOLCIM BANGLADESH PLC.
Statement of Changes in Equity (Un-audited)
for the period ended 31 March 2026

(All figures are in Tk. '000)

	Share capital	Retained earnings	Other component of equity	Total equity
Balance at 1 January 2025	11,613,735	2,242,288	14,093	13,870,116
Total comprehensive income for the period	-	895,526	8,495	904,021
Balance at 31 March 2025	11,613,735	3,137,814	22,588	14,774,137
Balance at 1 January 2026	11,613,735	2,595,307	(90,505)	14,118,537
Total comprehensive income for the period	-	712,187	-	712,187
Balance at 31 March 2026	11,613,735	3,307,494	(90,505)	14,830,724


Company Secretary


Chief Financial Officer


Director


Director


Chief Executive Officer



LAFARGEHOLCIM BANGLADESH PLC.
Statement of Cash Flows (Un-audited)
for the period ended 31 March 2026

	Notes	Jan-Mar 2026 Taka'000	Jan-Mar 2025 Taka'000
Cash flows from operating activities			
Cash receipts from customers		5,578,382	6,906,705
Cash paid to suppliers and employees		(9,894,766)	(9,660,857)
Cash generated from operations		(4,316,384)	(2,754,152)
Income tax paid		(385,570)	(175,457)
Other receipts		3,996	18,078
Net cash generated by operating activities		(4,697,958)	(2,911,531)
 Cash flows from investing activities			
Payments for property, plant and equipment		(442,688)	(529,014)
Interest income on bank deposits		48,758	36,574
Net cash used/generated by investing activities		(393,930)	(492,440)
 Cash flows from financing activities			
Repayments of the lease liabilities		(6,287)	(7,878)
Repayment of short term borrowings		-	(225,405)
Payment of interest and other finance cost		(6,433)	(5,929)
Interest paid on lease liability		(2,897)	(2,968)
Proceeds from Margin accounts with banks		275	11,920
Dividend payment		(7,190)	(151,893)
Net cash used in financing activities		(22,532)	(382,153)
Net increase/(decrease) in cash and cash equivalents		(5,114,420)	(3,786,124)
Cash and cash equivalents at beginning of the period		8,480,811	8,117,607
Net effect of foreign currency translation on cash and cash equivalents		382	941
Cash and cash equivalents at end of the period		3,366,773	4,332,424
Net Operating Cash Flow Per Share (NOCFPS)		(4.05)	(2.51)


Company Secretary


Chief Financial Officer


Director


Director


Chief Executive Officer



LAFARGEHOLCIM BANGLADESH PLC.
Notes to the Condensed Financial Statements (Un-audited)
for the period ended 31 March 2026

1 General information

LafargeHolcim Bangladesh PLC. - (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. On 18 August 2024 the Registrar of Joint Stock Companies and Firms of Bangladesh (RJSC) further approved the name change to "LafargeHolcim Bangladesh PLC." of the Company. The Company has subsequently been converted into a public limited company on 20 January 2003 and went for Initial Public Offering of shares in November 2003 which was fully subscribed and issued. The shares have since been listed and are being traded in Dhaka and Chittagong Stock Exchanges.

2 Nature of business

The Company operates cement and aggregates manufacturing plants at Chhatak under Sunamganj district, and three (3) grinding plants near Dhaka and Khulna. The Company extracts and processes the basic raw materials of limestone from the quarry in Meghalaya, India, owned by the Company's fully owned subsidiary Lafarge Umiam Mining Private Limited. A 17 kilometres cross-border conveyor belt links the quarry with the cement plant for transportation of raw materials.

The company is engaged in manufacturing and marketing of building materials in the local market and international market.

3 Basis of preparation

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

4 Significant accounting policies

The same accounting policies, presentation and methods of computation have been followed in these interim financial statements as were applied in the preparation of the Company's financial statements for the year ended 31 December 2025.

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.

5 Gas sales agreement with JGTDS

The Gas Sales Agreement between LafargeHolcim Bangladesh PLC. (the "Company") and Jalalabad Gas Transmission and Distribution Systems Limited (JGTDS) ended on January 17, 2026 (the "Old GSA"). Thereafter, since January 18, 2026 JGTDS is supplying gas to the Company under two new Gas Sales Agreements (the "New GSAs") both dated June 24, 2025 and valid until January 18, 2036.

There was a dispute between the Company and JGTDS relating to the provisions of Ceiling Price of the Old GSA. The dispute was forwarded to an International Arbitration Tribunal. On September 15, 2023 the Tribunal passed the Award (the "Award") in favor of the Company declaring the Ceiling Price under the Old GSA as "valid and enforceable". JGTDS is yet to comply with the Award.

During the pendency of the Arbitration, in compliance with an Interim Order dated March 18, 2021 passed by the Appellate Division of the Supreme Court of Bangladesh, the Company paid JGTDS Taka 2,969.76 million as advance which is included in the Other Current Assets.

In the meantime, in November 2025, the Company filed the Money Decree Execution Case no. 35 of 2025 before the Court of District Judge, Dhaka in relation to the enforcement of the award.

On November 19, 2025 JGTDS served a Notice of Discontinuation of gas line which the Company challenged before the appropriate courts and on December 17, 2025 the Appellate Division passed an order (received by the Company on February 24, 2026) as follows:



i) The Learned District Judge, Dhaka is directed to conclude the proceedings of the aforesaid Money Decree Execution Case no. 35 of 2025 by February 28, 2026.

ii) LHB to furnish a Bank Guarantee for an amount of Taka 4,000 million in favor of JGTDS.

The Money Decree Execution case is still pending and the Company has submitted the Bank Guarantee in compliance with the Order.

In the meantime, on March 12, 2026, JGTDS has filed a review petition before the Appellate Division challenging the aforesaid order of the Appellate Division passed on November 19, 2025. The review petition is currently pending before the Appellate Division.

	Jan-Mar 2026 Taka'000	Jan-Mar 2025 Taka'000
6 Revenue		
Sale of gray cement	6,500,636	6,860,954
Sale of cement clinker	-	17,246
Sale of aggregates	1,537,774	1,636,788
	<u>8,038,410</u>	<u>8,514,988</u>
7 Finance costs		
Finance costs increased due to exchange loss during the period.		
8 A. Income tax		
Current income tax expenses	228,684	284,494
Deferred income tax income	(43,215)	(35,104)
	<u>185,469</u>	<u>249,390</u>
B. Reconciliation of effective tax rate (%)		
Average statutory tax rate	<u>20.00</u>	<u>20.00</u>
Permanent differences	5.47	4.85
Deferred tax	(4.81)	(3.07)
Effect of change in tax rate	-	-
Effective tax rate	<u>20.66</u>	<u>21.78</u>
9 A. Earnings Per Share		
The computation of basic earnings per share for the periods ended 2026 and 2025 are as follows:		
Numerator (Thousand Taka)		
Profit for the period	712,187	895,526
Denominator (Thousands of Shares)		
Weighted average number of shares outstanding	1,161,374	1,161,374
Basic Earnings Per Share Taka	0.61	0.77
Diluted Earnings Per Share Taka	0.61	0.77



B. Net operating cash flow per share (NOCFPS)

The computation of net operating cash flow per share for the periods ended 2026 and 2025 are as follows:

Numerator	<i>(Thousand Taka)</i>		
Net operating cash flow for the period	(4,697,958)	(2,911,531)	
Denominator	<i>(Thousands of Shares)</i>		
Weighted average number of shares outstanding	1,161,374	1,161,374	
Net operating cash flow per share	Taka	(4.05)	(2.51)

31 Mar 2026

31 Dec 2025

C. Net asset value (NAV) per share

The computation of net asset value per share for the periods ended 2026 and 2025 are as follows:

Numerator	<i>(Thousand Taka)</i>		
Net asset value for the period/year	14,830,724	14,118,537	
Denominator	<i>(Thousand Shares)</i>		
Weighted average number of shares outstanding	1,161,374	1,161,374	
Net asset value per share	Taka	12.77	12.16

10 Related party transactions

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

11 Comparative information for the shareholders

	31 Mar 2026	31 Dec 2025
	Taka	Taka
Net asset value (NAV) per share	12.77	12.16
	Jan-Mar 2026	Jan-Mar 2025
	Taka	Taka
Earning Per Share (EPS)	0.61	0.77
Net Operating Cash Flow Per Share (NOCFPS)	(4.05)	(2.51)
Profit for the period	712,187,000	895,526,000

For the period January to March 2026, EPS decreased compared to the previous period, mainly due to decreased cement sales. NOCFPS eroded compared to the same period of last year, due to increased payments to suppliers against local and imported purchases.



12 Reconciliation of consolidated Net Profit with cash flows from operating activities

	Jan-Mar 2026 <u>Taka'000</u>	Jan-Mar 2025 <u>Taka'000</u>
Net profit for the period	712,187	895,526
Income tax expenses	185,469	249,390
Net profit before tax	<u>897,656</u>	<u>1,144,916</u>
Depreciation and amortization	308,981	282,356
Other non-cash items	10,455	10,455
Non-operating items	(24,443)	25,759
Income tax paid	(385,570)	(175,457)
Changes in net working capital	(5,505,037)	(4,199,560)
Cash flows from operating activities	<u>(4,697,958)</u>	<u>(2,911,531)</u>



Company Secretary



Chief Financial Officer



Director



Director



Chief Executive Officer



LafargeHolcim Bangladesh PLC.

A company of  HOLCIM and Molins®

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