

INTERIM **FINANCIAL** STATEMENTS

as at and for the
period ended 30 September 2026
(Un-audited)

LafargeHolcim Bangladesh PLC.

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

LAFARGEHOLCIM BANGLADESH PLC.
Consolidated Statement of Financial Position (Un-audited)
at 30 September 2026

	NOTES	30 Sep 2026 <u>Taka'000</u>	31 Dec 2025 <u>Taka'000</u>
Assets			
Non-current assets			
Property, plant and equipment		19,558,842	18,444,241
Intangible assets		1,047,747	1,178,545
Employee benefits - funded plan assets		652,774	90,075
Total non-current assets		21,259,363	19,712,861
Current assets			
Inventories		5,092,280	3,848,105
Trade receivables		883,307	808,534
Other current assets	7	7,437,643	7,489,559
Advance income tax		679,988	-
Cash and cash equivalents		2,341,644	9,517,615
Total current assets		16,434,862	21,663,813
Total assets		37,694,225	41,376,674
Equity & liabilities			
Share capital		11,613,735	11,613,735
Retained earnings		6,931,138	6,688,763
Other components of equity		(92,506)	(91,901)
Foreign currency translation		657,785	853,221
Equity attributable to owners of the Company		19,110,152	19,063,818
Non-controlling interests		(542)	(488)
Total equity		19,109,610	19,063,330
Non-current liabilities			
Lease liabilities		48,305	60,814
Deferred tax liabilities		1,344,435	1,478,543
Employee benefits - unfunded plan obligations		798,683	200,464
Provision		107,409	105,428
Total non-current liabilities		2,298,832	1,845,249
Current liabilities			
Trade payables		13,453,414	17,205,312
Other current liabilities		2,755,181	2,964,369
Lease liabilities		33,930	38,724
Current income tax liabilities		-	213,404
Unclaimed dividend		43,258	46,286
Total current liabilities		16,285,783	20,468,095
Total equity and liabilities		37,694,225	41,376,674
Net Asset Value (NAV) Per Share	11	16.45	16.41

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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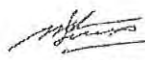
LAFARGEHOLCIM BANGLADESH PLC.
Consolidated Statement of Profit or Loss (Un-audited)
for the period ended 30 September 2026

	NOTES	Jan-Sep 2026 Taka '000	Jan-Sep 2025 Taka '000	Jul-Sep 2026 Taka '000	Jul-Sep 2025 Taka '000
Revenue	8	23,015,636	21,661,381	7,580,072	6,680,278
Cost of sales		(17,635,132)	(15,502,254)	(6,096,095)	(4,772,531)
Gross profit		5,380,504	6,159,127	1,483,977	1,907,747
General and administrative expenses		(1,337,269)	(1,322,510)	(445,171)	(436,629)
Sales and marketing expenses		(569,983)	(576,014)	(190,337)	(165,428)
Other operating income/(expenses)		24,082	35,414	9,687	9,844
Operating profit		3,497,334	4,296,017	858,156	1,315,534
Finance cost	9	(62,766)	(27,035)	(13,841)	(5,917)
Finance income		192,965	177,386	27,399	173,268
Profit before tax		3,627,533	4,446,368	871,714	1,482,885
Income tax		(830,136)	(890,734)	(240,792)	(298,206)
Profit for the period		2,797,397	3,555,634	630,922	1,184,679
Earning Per Share					
Basic (Taka)	11	2.41	3.06	0.54	1.02
Diluted (Taka)	11	2.41	3.06	0.54	1.02

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

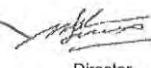


LAFARGEHOLCIM BANGLADESH PLC.
Consolidated Statement of Comprehensive Income (Un-audited)
for the period ended 30 September 2026

	Jan-Sep 2026 Taka'000	Jan-Sep 2025 Taka'000	Jul-Sep 2026 Taka '000	Jul-Sep 2025 Taka '000
Profit for the period	2,797,397	3,555,634	630,922	1,184,679
Items that may be reclassified subsequently to profit or loss				
Cash flow hedge - net of tax	(605)	16,259	19	(3,856)
Exchange differences on translating foreign operation	(195,436)	(61,759)	(81,477)	(257,419)
Non controlling interests- currency translation adjustment	(54)	4	(5)	(85)
Other comprehensive income for the period	(196,095)	(45,496)	(81,463)	(261,360)
Total comprehensive income for the period	2,601,302	3,510,138	549,459	923,319
Profit attributable to:				
Owners of the parent Company	2,601,356	3,510,134	549,464	923,404
Non-controlling interests	(54)	4	(5)	(85)
	2,601,302	3,510,138	549,459	923,319


 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 30 September 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	-	3,555,634	16,259	(61,759)	3,510,134	4	3,510,138
Dividend for 2024	-	(2,206,610)	-	-	(2,206,610)	-	(2,206,610)
Balance at 30 September 2025	11,613,735	7,226,425	25,588	1,030,152	19,895,900	(580)	19,895,320
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	-	2,797,397	(605)	(195,436)	2,601,356	(54)	2,601,302
Dividend for 2025	-	(2,555,022)	-	-	(2,555,022)	-	(2,555,022)
Balance at 30 September 2026	11,613,735	6,931,138	(92,506)	657,785	19,110,152	(542)	19,109,610

Balance at 1 January 2025
Total comprehensive income for the period
Dividend for 2024

Balance at 30 September 2025

Balance at 1 January 2026
Total comprehensive income for the period
Dividend for 2025

Balance at 30 September 2026


Company Secretary


Chief Financial Officer


Director


Chief Executive Officer



LAFARGEHOLCIM BANGLADESH PLC.
Consolidated Statement of Cash Flows (Un-audited)
for the period ended 30 September 2026

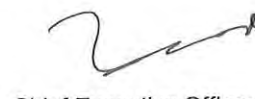
Notes	Jan-Sep 2026 Taka'000	Jan-Sep 2025 Taka'000
Cash flows from operating activities		
Cash receipts from customers	20,372,442	20,105,954
Cash paid to suppliers and employees	(21,558,264)	(17,864,909)
Cash generated from operations	<u>(1,185,822)</u>	<u>2,241,045</u>
Income tax paid	(1,742,502)	(1,422,697)
Other receipts	21,476	32,865
Net cash generated by operating activities	<u>(2,906,848)</u>	<u>851,213</u>
 Cash flows from investing activities		
Payments for property, plant and equipment	(1,710,162)	(1,560,749)
Payments for intangible assets	-	(12,945)
Proceeds from sale of property, plant and equipment	833	1,702
Interest income on bank deposits	66,706	149,961
Net cash used in investing activities	<u>(1,642,623)</u>	<u>(1,422,031)</u>
 Cash flows from financing activities		
Repayments of the lease liabilities	(17,303)	(23,847)
Repayment of / (Proceeds from) short term borrowings	-	(232,579)
Payment of interest and other finance cost	(41,437)	-
Interest paid on lease liability	(6,696)	(8,487)
Proceeds from Margin accounts with banks	275	55,147
Dividend payment	(2,558,050)	(2,360,893)
Net cash used in financing activities	<u>(2,623,211)</u>	<u>(2,570,659)</u>
 Net effect of foreign currency translation on cash and cash equivalent	(3,289)	13,483
Net increase/(decrease) in cash and cash equivalents	<u>(7,175,971)</u>	<u>(3,127,994)</u>
 Cash and cash equivalents at beginning of the period	9,517,615	9,600,898
Cash and cash equivalents at end of the period	<u>2,341,644</u>	<u>6,472,904</u>
Net Operating Cash Flow Per Share (NOCFPS)	<u>(2.50)</u>	<u>0.73</u>


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 30 September 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 2023 and went for Initial Public Offering of shares in November 2023 which was fully subscribed and issued. The shares have since been listed and are being traded in Dhaka and Chittagong Stock Exchanges. Presently the Company has two subsidiaries in India. The main objectives of the subsidiaries are to support the holding company. A brief description of each of the subsidiary is given below:

Lum 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.

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	30 Sep 2026 Taka'000	31 Dec 2025 Taka'000
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

Referred to the disclosure in the audited financial statements for the year ended December 31, 2025, the Company was in disputes with JGTDS over the Ceiling Price under the Gas Sales Agreement that expired on January 17, 2026 (the "Old GSA"). Under an interim order of the Hon'ble Appellate Division dated March 18, 2021, the Company paid JGTDS Taka 2,969.76 million, subject to the outcome of arbitration. On September 15, 2023, the international arbitration tribunal issued an award in favour of the Company (the "Award"), declaring the Ceiling Price valid and enforceable and directing JGTDS to refund this amount, which is shown under Other Current Assets. As JGTDS has not complied, the Company filed Money Execution Case before the Court of District Judge, Dhaka on November 27, 2025 (the "Execution Case").

Since January 18, 2026, JGTDS has supplied gas under two new Gas Sales Agreements valid until January 18, 2036. On February 24, 2026, the Company received the Appellate Division's order dated December 17, 2025, which directed the District Judge to conclude the Execution Case expeditiously, required the Company to continue paying gas bills at the Old GSA rate, and required a bank guarantee of Taka 4,000 million in favour of JGTDS, which the Company has provided. On March 12, 2026, JGTDS filed a review petition against this Order, which remains pending. In the Execution Case, JGTDS appeared before the Court on August 30, 2026, and JGTDS to file its written objection.

In a previous dispute under the Old GSA, the Company invoked Force Majeure against its Take-or-Pay obligation after clinker production stopped due to its Indian subsidiary's forest clearance issue. That dispute claiming Taka 801 million was also referred to an international arbitration tribunal under the UNCITRAL Arbitration Rules and an award was issued on June 29, 2015, largely in favour of the Company. JGTDS filed an application to set-aside the award, which the High Court Division rejected on May 27, 2018. Against the said judgment, JGTDS filed the Civil Petition for Leave to Appeal, which was granted by the Appellate Division on August 23, 2026, and accordingly, the hearing of the appeal is now pending.

8 Segment information- Period: January- September

2026 Taka'000	Reportable segments Clinker and cement	Aggregates	Total
Statement of profit or loss			
Segment revenue	17,591,656	5,423,980	23,015,636
Operating profit	667,509	2,829,825	3,497,334
Assets (as at 30 September 2026)			
Segment assets	33,222,260	1,450,333	34,672,593
Unallocated assets*	-	-	3,021,632
Total assets			37,694,225
Equity and liabilities (as at 30 September 2026)			
Segment liabilities	16,655,387	459,300	17,114,687
Unallocated equity and liabilities**	-	-	20,579,538
Total equity and liabilities			37,694,225
2025			
2025 Taka'000	Reportable segments Clinker and cement	Aggregates	Total
Statement of profit or loss			
Segment revenue	16,949,011	4,712,370	21,661,381
Operating profit	1,840,305	2,455,712	4,296,017
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 decreased due to reduced exchange loss during the period.

	Jan-Sep 2026 Taka	Jan-Sep 2025 Taka
10 A. Income tax		
Current income tax expenses	957,391	1,115,831
Deferred income tax income	(127,255)	(225,097)
	<u>830,136</u>	<u>890,734</u>
B. Reconciliation of effective tax rate (%)		
Average statutory tax rate	22.59	22.59
Permanent differences	6.18	4.85
Deferred tax	(3.51)	(5.06)
Effect of change in tax rate	-	-
Effect of foreign tax differentials	(2.38)	(2.35)
Effective tax rate	<u>22.88</u>	<u>20.03</u>

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-Sep 2026	Jan-Sep 2025
Profit for the period	2,797,397	3,555,634
Denominator (Thousands of Shares)		
Weighted average number of shares outstanding	1,161,374	1,161,374
Basic Earnings Per Share	Taka 2.41	3.06
Diluted Earnings Per Share	Taka 2.41	3.06

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		(Thousand Taka)	
Net operating cash flow for the period	(2,906,848)	851,213	
Denominator		(Thousands of Shares)	
Weighted average number of shares outstanding	1,161,374	1,161,374	
Net operating cash flow per share	Taka	(2.50)	0.73

C. Net asset value (NAV) per share

30 Sep 2026 30 Sep 2025 31 Dec 2025

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

Numerator		(Thousand Taka)	
Net asset value for the period/year	19,110,152	19,895,900	19,063,818
Denominator		(Thousand Shares)	
Weighted average number of shares outstanding	1,161,374	1,161,374	1,161,374
Net asset value (NAV) per share	Taka	16.45	17.13
			16.41

12 Comparative Information for the Shareholders		30 Sep 2026	30 Sep 2025	31 Dec 2025
		Taka	Taka	Taka
Net asset value (NAV) per share		16.45	17.13	16.41
			Jan-Sep 2026	Jan-Sep 2025
			Taka	Taka
Earnings Per Share (EPS)			2.41	3.06
Net Operating Cash Flow Per Share (NOCFPS)			(2.50)	0.73
Profit for the period			2,797,397,000	3,555,634,000

For the period January to September 2026, EPS decreased compared to same period last year, mainly due to elevated energy cost, freight and imported raw material costs despite increased sales. NOCFPS eroded due to incremental energy cost and and import purchases.

13 Related Party Transactions

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

		Jan-Sep 2026	Jan-Sep 2025
		Taka'000	Taka'000
14 Reconciliation of consolidated Net Profit with cash flows from operating activities			
Net profit for the period		2,797,397	3,555,634
Income tax expenses		830,136	890,734
Net profit before tax		3,627,533	4,446,368
Depreciation and amortization		1,204,084	1,092,688
Other non-cash items		20,910	31,364
Non-operating items		(130,199)	(150,351)
Income tax paid		(1,742,502)	(1,422,697)
Changes in net working capital		(5,886,674)	(3,146,159)
Cash flows from operating activities		(2,906,848)	851,213


Company Secretary


Chief Financial Officer


Director


Director


Chief Executive Officer



LAFARGEHOLCIM BANGLADESH PLC.
Statement of financial position (Un-audited)
at 30 September 2026

	NOTES	30 Sep 2026 Taka'000	31 Dec 2025 Taka'000
Assets			
Non-current assets			
Property, plant and equipment		17,102,869	16,599,129
Intangible assets		322,935	324,867
Investment in subsidiaries		519,893	519,893
Employee benefits - Funded Plan assets		652,774	90,076
Total non-current assets		18,598,471	17,533,965
Current assets			
Inventories		4,942,920	3,727,099
Trade receivables		883,307	808,534
Other current assets	5	6,227,392	6,385,482
Advance income tax		470,857	3,710
Cash and cash equivalents		2,056,873	8,480,811
Total current assets		14,581,349	19,405,636
Total assets		33,179,820	36,939,601
Equity & liabilities			
Equity			
Share capital		11,613,735	11,613,735
Retained earnings		1,968,738	2,595,307
Other component of equity		(90,505)	(90,505)
Total equity		13,491,968	14,118,537
Non-current liabilities			
Lease liabilities		48,305	60,814
Deferred tax liabilities		1,239,544	1,359,724
Employee benefits - Unfunded Plan obligations		763,182	165,226
Total non-current liabilities		2,051,031	1,585,764
Current liabilities			
Trade payables		14,957,196	18,236,355
Other current liabilities		2,602,437	2,913,935
Lease liabilities		33,930	38,724
Unclaimed dividend		43,258	46,286
Total current liabilities		17,636,821	21,235,300
Total liabilities		19,687,852	22,821,064
Total equity and liabilities		33,179,820	36,939,601
Net Asset Value (NAV) Per Share	9	11.62	12.16

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

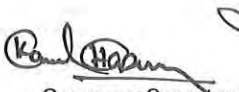
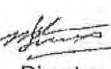
 Company Secretary	 Chief Financial Officer	 Director	 Director	 Chief Executive Officer
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LAFARGEHOLCIM BANGLADESH PLC.
Statement of profit or loss (Un-audited)
for the period ended 30 September 2026

	NOTES	Jan-Sep 2026 Taka '000	Jan-Sep 2025 Taka '000	Jul-Sep 2026 Taka '000	Jul-Sep 2025 Taka '000
Revenue	6	23,015,636	21,661,381	7,580,072	6,680,278
Cost of sales		(18,692,686)	(17,111,261)	(6,437,568)	(5,245,215)
Gross profit		4,322,950	4,550,120	1,142,504	1,435,063
General and administrative expenses		(1,312,174)	(1,303,790)	(439,311)	(417,909)
Sales and marketing expenses		(569,983)	(576,014)	(190,337)	(165,428)
Other operating income/(expenses)		24,082	35,962	9,687	9,841
Operating profit		2,464,875	2,706,278	522,543	861,567
Finance cost		(219,182)	(112,541)	(13,690)	(5,190)
Finance income		203,786	164,059	1,054	66,419
Profit before tax		2,449,479	2,757,796	509,907	922,796
Income tax		(521,026)	(578,318)	(119,640)	(171,586)
Profit for the period		1,928,453	2,179,478	390,267	751,210
Earnings Per Share					
Basic (Taka)	9	1.66	1.88	0.34	0.65
Diluted (Taka)	9	1.66	1.88	0.34	0.65

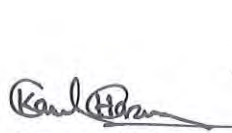
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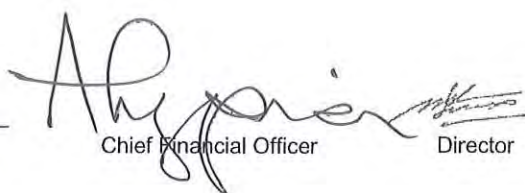
 Company Secretary	 Chief Financial Officer	 Director	 Director	 Chief Executive Officer
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LAFARGEHOLCIM BANGLADESH PLC.
Statement of Comprehensive Income (Un-audited)
for the period ended 30 September 2026

	Jan-Sep 2026 Taka '000	Jan-Sep 2025 Taka '000	Jul-Sep 2026 Taka '000	Jul-Sep 2025 Taka '000
Profit for the period	1,928,453	2,179,478	390,267	751,210
Items that may be reclassified subsequently to profit or loss				
Cash flow hedge instruments	-	17,140	-	-
Income tax on items that may be reclassified to profit or loss	-	(3,428)	-	-
Other comprehensive loss for the period	-	13,712	-	-
Total comprehensive income for the period	1,928,453	2,193,190	390,267	751,210


 Company Secretary


 Chief Financial Officer


 Director


 Director


 Chief Executive Officer



LAFARGEHOLCIM BANGLADESH PLC.
Statement of Changes in Equity (Un-audited)
for the period ended 30 September 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	-	2,179,478	13,712	2,193,190
Dividend for 2024	-	(2,206,610)	-	(2,206,610)
Balance at 30 Sep 2025	11,613,735	2,215,156	27,805	13,856,696
Balance at 1 January 2026	11,613,735	2,595,307	(90,505)	14,118,537
Total comprehensive income for the period	-	1,928,453	-	1,928,453
Dividend for 2025	-	(2,555,022)	-	(2,555,022)
Balance at 30 Sep 2026	11,613,735	1,968,738	(90,505)	13,491,968

 Company Secretary	 Chief Financial Officer	 Director	 Director	 Chief Executive Officer
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LAFARGEHOLCIM BANGLADESH PLC.
Statement of Cash Flows (Un-audited)
for the period ended 30 September 2026

Notes	Jan-Sep 2026 Taka'000	Jan-Sep 2025 Taka'000
Cash flows from operating activities		
Cash receipts from customers	20,372,442	20,105,954
Cash paid to suppliers and employees	<u>(22,277,294)</u>	<u>(19,155,001)</u>
Cash generated from operations	(1,904,852)	950,953
Income tax paid	(1,108,354)	(827,971)
Other receipts	23,249	34,260
Net cash generated by operating activities	<u>(2,989,957)</u>	<u>157,242</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(872,021)	(1,236,543)
Proceeds from sale of property, plant and equipment	833	1,702
Interest income on bank deposits	64,191	131,382
Net cash used/generated by investing activities	<u>(806,997)</u>	<u>(1,103,459)</u>
Cash flows from financing activities		
Repayments of the lease liabilities	(17,303)	(23,847)
Proceeds from / (repayment of) short term borrowings	-	(232,579)
Payment of interest and other finance cost	(45,700)	(10,328)
Interest paid on lease liability	(6,696)	(8,487)
Proceeds from Margin accounts with banks	275	55,147
Dividend payment	(2,558,050)	(2,360,893)
Net cash used in financing activities	<u>(2,627,474)</u>	<u>(2,580,987)</u>
Net effect of foreign currency translation on cash and cash equivalent	490	845
Net increase/(decrease) in cash and cash equivalents	<u>(6,423,938)</u>	<u>(3,526,359)</u>
Cash and cash equivalents at beginning of the period	8,480,811	8,117,607
Cash and cash equivalents at end of the period	<u>2,056,873</u>	<u>4,591,248</u>
Net Operating Cash Flow Per Share (NOCFPS)	<u>(2.57)</u>	<u>0.14</u>




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 30 September 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 Umiyam 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

Referred to the disclosure in the audited financial statements for the year ended December 31, 2025, the Company was in disputes with JGTDS over the Ceiling Price under the Gas Sales Agreement that expired on January 17, 2026 (the "Old GSA"). Under an interim order of the Hon'ble Appellate Division dated March 18, 2021, the Company paid JGTDS Taka 2,969.76 million, subject to the outcome of arbitration. On September 15, 2023, the international arbitration tribunal issued an award in favour of the Company (the "Award"), declaring the Ceiling Price valid and enforceable and directing JGTDS to refund this amount, which is shown under Other Current Assets. As JGTDS has not complied, the Company filed Money Execution Case before the Court of District Judge, Dhaka on November 27, 2025 (the "Execution Case").

Since January 18, 2026, JGTDS has supplied gas under two new Gas Sales Agreements valid until January 18, 2036. On February 24, 2026, the Company received the Appellate Division's order dated December 17, 2025, which directed the District Judge to conclude the Execution Case expeditiously, required the Company to continue paying gas bills at the Old GSA rate, and required a bank guarantee of Taka 4,000 million in favour of JGTDS, which the Company has provided. On March 12, 2026, JGTDS filed a review petition against this Order, which remains pending. In the Execution Case, JGTDS appeared before the Court on August 30, 2026, and JGTDS to file its written objection.

In a previous dispute under the Old GSA, the Company invoked Force Majeure against its Take-or-Pay obligation after clinker production stopped due to its Indian subsidiary's forest clearance issue. That dispute claiming Taka 801 million was also referred to an international arbitration tribunal under the UNCITRAL Arbitration Rules and an award was issued on June 29, 2015, largely in favour of the Company. JGTDS filed an application to set-aside the award, which the High Court Division rejected on May 27, 2018. Against the said judgment, JGTDS filed the Civil Petition for Leave to Appeal, which was granted by the Appellate Division on August 23, 2026, and accordingly, the hearing of the appeal is now pending.

	Jan-Sep 2026 Taka'000	Jan-Sep 2025 Taka'000
6 Revenue		
Sale of gray cement	17,574,814	16,931,765
Sale of cement clinker	16,842	17,246
Sale of aggregates	5,423,980	4,712,370
	<u>23,015,636</u>	<u>21,661,381</u>
7 Finance costs		
Finance costs decreased due to reduced exchange loss during the period.		
8 A. Income tax		
Current income tax expenses	641,207	685,266
Deferred income tax income	(120,181)	(106,948)
	<u>521,026</u>	<u>578,318</u>
B. Reconciliation of effective tax rate (%)		
Average statutory tax rate	20.00	20.00
Permanent differences	6.18	4.85
Deferred tax	(4.91)	(3.88)
Effect of change in tax rate	-	-
Effective tax rate	<u>21.27</u>	<u>20.97</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	1,928,453	2,179,478
Denominator (Thousands of Shares)		
Weighted average number of shares outstanding	1,161,374	1,161,374
Basic Earnings Per Share Taka	1.66	1.88
Diluted Earnings Per Share Taka	1.66	1.88

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	(2,989,957)	157,242
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	
	(2.57)	0.14
	30 Sep 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	13,491,968	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	
	11.62	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	30 Sep 2026	31 Dec 2025
	Taka	Taka
Net asset value (NAV) per share	11.62	12.16
	Jan-Sep 2026	Jan-Sep 2025
	Taka	Taka
Earning Per Share (EPS)	1.66	1.88
Net Operating Cash Flow Per Share (NOCFPS)	(2.57)	0.14
Profit for the period	1,928,453,000	2,179,478,000

For the period January to September 2026, EPS decreased compared to same period last year, mainly due to elevated energy cost, freight and imported raw material costs despite increased sales. NOCFPS eroded due to incremental energy cost and and import purchases.

	Jan-Sep 2026 <u>Taka'000</u>	Jan-Sep 2025 <u>Taka'000</u>
12 Reconciliation of consolidated Net Profit with cash flows from operating activities		
Net profit for the period	1,928,453	2,179,478
Income tax expenses	521,026	578,318
Net profit before tax	<u>2,449,479</u>	<u>2,757,796</u>
Depreciation and amortization	968,454	877,748
Other non-cash items	20,910	31,364
Non-operating items	15,396	(51,518)
Income tax paid	(1,108,354)	(827,971)
Changes in net working capital	(5,335,842)	(2,630,177)
Cash flows from operating activities	<u>(2,989,957)</u>	<u>157,242</u>


Company Secretary


Chief Financial Officer


Director


Director


Chief Executive Officer



LafargeHolcim Bangladesh PLC.

A company of  HOLCIM and Molins°

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