Arthosuchak

July 23, 2025

LafargeHolcim Bangladesh PLC.

A company of HOLCIM *and* Molins

SECOND QUARTER CONSOLIDATED FINANCIAL STATEMENTS 2025 (UN-AUDITED)

Pursuant to the requirement of Regulation 17(2) of the Listing Regulations of Dhaka and Chittagong Stock Exchange Limited and Complying with Clause 4(2) Notification No.BSEC/CMRRCD/2006-158/208/Admin/81 dated June 20, 2018 of Bangladesh Securities and Exchange Commission.

LAFARGEHOLCIM BANGLADESH PLC.
Consolidated Statement of Financial Position (Un-audited)
at 30 June 2025

	Notes	30 Jun 2025 (Taka'000)	31 Dec 2024 (Taka'000)
Assets			
Non-current assets			
Property, plant and equipment		16,467,149	16,603,659
Intangible assets		1,257,245	1,267,827
Employee benefits - funded plan assets		214,982	217,463
Total non-current assets		**17,939,376**	**18,088,949**
Current assets			
Inventories		3,429,224	3,941,669
Trade receivables		597,138	503,207
Other current assets	7	5,231,309	4,378,890
Advance income tax		167,575	63,177
Cash and cash equivalents		8,398,282	9,600,898
Total current assets		**17,823,528**	**18,487,841**
Total assets		**35,762,904**	**36,576,790**
Equity & Liabilities			
Share capital		11,613,735	11,613,735
Retained earnings		6,028,671	5,877,401
Other components of equity		29,444	9,329
Foreign currency translation		1,287,571	1,091,911
Equity attributable to owners of the Company		**18,959,621**	**18,592,376**
Non-controlling interests		(495)	(584)
Total equity		**18,959,126**	**18,591,792**
Non-current liabilities			
Lease liabilities		86,239	102,137
Deferred tax liabilities		1,622,685	1,772,726
Employee benefits - unfunded plan obligations		165,818	157,424
Provision		104,899	97,410
Total non-current liabilities		**1,979,641**	**2,129,697**
Current liabilities			
Trade payables		13,623,407	14,348,355
Other current liabilities		978,689	1,054,208
Lease liabilities		28,351	28,351
Short-term borrowings	8		232,379
Unclaimed dividend		192,690	191,808
Total current liabilities		**14,824,137**	**15,855,301**
Total equity and liabilities		**35,762,904**	**36,576,790**
Net Asset Value (NAV) Per Share	12	**16.33**	**16.01**

The accompanying Notes 1 to 15 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 30 June 2025

	Notes	Jan-Jun 2025 (Taka'000)	Jan-Jun 2024 (Taka'000)	Apr-Jun 2025 (Taka'000)	Apr-Jun 2024 (Taka'000)
Revenue	9	14,981,103	14,418,696	6,495,115	6,161,272
Cost of sales		(10,742,598)	(9,813,803)	(4,741,266)	(4,294,369)
Gross profit		**4,238,505**	**4,604,893**	**1,724,849**	**1,866,903**
General and administrative expenses		(885,881)	(876,570)	(333,852)	(366,877)
Sales and marketing expenses		(410,585)	(291,594)	(208,032)	(172,704)
Other operating income/(expenses)		25,570	28,082	7,436	22,925
Operating profit		**2,967,608**	**3,465,811**	**1,190,401**	**1,350,247**
Finance cost	10	(128,434)	(414,700)	(26,940)	(355,208)
Finance income		111,434	94,079	47,125	49,832
Profit before tax		**2,950,608**	**3,145,190**	**1,210,586**	**1,044,871**
Income tax		(592,528)	(714,703)	(243,179)	(241,044)
Profit for the period		**2,358,080**	**2,430,487**	**967,407**	**803,827**
Earning Per Share					
Basic (Taka)	12	2.03	2.09	0.83	0.69
Diluted (Taka)	12	2.03	2.09	0.83	0.69

The accompanying Notes 1 to 15 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 Cash Flows (Un-audited)
for the period ended 30 June 2025

	Jan-Jun 2025 (Taka'000)	Jan-Jun 2024 (Taka'000)
Cash flows from operating activities		
Cash receipts from customers	15,337,392	14,766,924
Cash paid to suppliers and employees	(12,603,669)	(11,151,511)
Cash generated from operations	**2,733,723**	**3,615,413**
Income tax paid	(854,788)	(918,997)
Other receipts	23,743	20,223
Net cash generated by operating activities	**1,902,678**	**2,716,639**
Cash flows from investing activities		
Payments for property, plant and equipment	(782,473)	(452,382)
Payments for intangible assets	(13,007)	-
Proceeds from sale of property, plant and equipment	1,792	8,659
Interest income on bank deposits	92,777	117,669
Net cash used in investing activities	**(701,001)**	**(325,854)**
Cash flows from financing activities		
Repayments of the lease liabilities	(15,898)	(17,287)
Repayment of / (Proceeds from) short term borrowings	(232,579)	332,694
Payment of interest and other finance cost	(2,762)	(81,636)
Interest paid on lease liability	(5,830)	(7,178)
Proceeds from Margin accounts with banks	60,839	(301,378)
Dividend payment	(2,205,729)	(5,405,213)
Net cash used in financing activities	**(2,411,961)**	**(5,479,996)**
Net effect of foreign currency translation on cash and cash equivalent	7,668	459,847
Net increase/(decrease) in cash and cash equivalents	**(1,202,616)**	**(2,629,364)**
Cash and cash equivalents at beginning of the period	9,600,898	9,345,525
Cash and cash equivalents at end of the period	**8,398,282**	**6,716,161**
Net Operating Cash Flow Per Share (NOCFPS)	1.64	2.34

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 June 2025

	Jan-Jun 2025 (Taka'000)	Jan-Jun 2024 (Taka'000)	Apr-Jun 2025 (Taka'000)	Apr-Jun 2024 (Taka'000)
Profit for the period	**2,358,080**	**2,430,487**	**967,407**	**803,827**
Items that may be reclassified subsequently to profit or loss				
Cash flow hedge - net of tax	20,115	(28,333)	6,856	-
Exchange differences on translating foreign operation	195,660	459,847	159,105	442,034
Non controlling interest- currency translation adjustment	89	(70)	103	(69)
Other comprehensive income for the period	**215,864**	**431,444**	**165,064**	**441,965**
Total comprehensive income for the period	**2,573,944**	**2,861,931**	**1,133,471**	**1,245,792**
Profit attributable to:				
Owners of the parent Company	2,573,855	2,862,001	1,133,368	1,245,861
Non-controlling interests	89	(70)	103	(69)
	2,573,944	**2,861,931**	**1,133,471**	**1,245,792**

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 June 2025

(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 2024	11,613,735	10,071,574	(171,405)	712,912	22,226,816	(527)	22,226,289
Total comprehensive income for the period	-	2,430,487	(28,333)	459,847	2,862,001	(70)	2,861,931
Dividend for 2023	-	(5,806,868)	-	-	(5,806,868)	-	(5,806,868)
Balance at 30 June 2024	**11,613,735**	**6,695,193**	**(199,738)**	**1,172,759**	**19,281,949**	**(597)**	**19,281,352**
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	-	2,358,080	20,115	195,660	2,573,855	89	2,573,944
Dividend for 2024	-	(2,206,810)	-	-	(2,206,610)	-	(2,206,610)
Balance at 30 June 2025	**11,613,735**	**6,028,671**	**29,444**	**1,287,571**	**18,959,621**	**(495)**	**18,959,126**

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 June 2025

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 "Lafarge Holcim 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 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 June 2025 (Taka'000)	31 Dec 2024 (Taka'000)
Lafarge Umiam Mining Private Limited, India	519,356	519,356
Lum Mawshun Minerals Private Limited, India	537	537
	519,893	**519,893**

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

6. Scope of consolidation

Name of 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 2024.

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 amount of other current assets includes an advance of Taka 2,969,755 (in thousands) paid to Jalalabad Gas Transmission and Distribution Systems Limited (JGTDS).

"The Company had an Arbitration with JGTDS. On 15 September 2023, the Arbitration Tribunal issued the Final Award in favor of the Company. As per the Award, the Ceiling Price is a valid and enforceable provision of the Gas Sales Agreement (GSA). In March 2024, JGTDS filed an Application before the Honorable High Court Division of the Supreme Court of Bangladesh for supply of gas at a rate fixed by the Bangladesh Energy Regulatory Commission (BERC) from September 2015 onwards. The hearing on the Application filed by JGTDS is ongoing before the Honorable Court.

The Primary Term of the GSA is for 20 years from the Gas Delivery Commencement Date, which is due on 17 January 2026. On June 24, 2025, the Company and JGTDS executed two (2) new Gas Sale Agreements (GSAs), one for supply of gas to the kiln and the other for supply of gas to the Captive Power Plant at the Company Plant located at Nowrai, Chhatak, Sunamganj. The GSAs are effective for a term of ten (10) years from 18 January 2026 with provisions for successive renewals. This will ensure continuous energy security for the Company."

8. Short-term borrowings

The company availed short term borrowings (Usance payable at sight) facilities from the banks for settlement of payables against import purchases, which have been settled during the current period.

9. Segment Information- Period: January- June

2025 Taka'000	Reportable Segments: Clinker and cement	Aggregates	Total
Statement of profit and loss			
Segment revenue	11,883,676	3,097,427	**14,981,103**
Operating profit	**1,345,432**	**1,622,176**	**2,967,608**
Assets (as at 30 June 2025)			
Segment assets	26,809,325	387,722	27,197,047
Unallocated assets*	-	-	8,565,857
Total assets			**35,762,904**
Equity and liabilities (as at 30 June 2025)			
Segment liabilities	14,683,943	189,870	14,873,813
Unallocated equity and liabilities**	-	-	20,889,091
Total equity and liabilities			**35,762,904**

2024 Taka'000	Reportable Segments: Clinker and cement	Aggregates	Total
Statement of profit and loss			
Segment revenue	11,775,019	2,643,677	14,418,696
Operating profit	**2,125,494**	**1,340,317**	**3,465,811**
Assets (as at 31 December 2024)			
Segment assets	27,356,829	304,218	27,661,047
Unallocated assets*	-	-	6,731,268
Total assets			**34,392,315**
Equity and liabilities (as at 31 December 2024)			
Segment liabilities	11,748,372	189,802	11,938,174
Unallocated equity and liabilities**	-	-	22,454,141
Total equity and liabilities			**34,392,315**

*Advance tax, derivatives instruments and cash and cash equivalents
** Borrowings, deferred tax liabilities and unclaimed dividend.

10. Finance Cost

Finance costs decreased due to reduced exchange loss during the period.

	Jan-Jun 2025 (Taka '000)	Jan-Jun 2024 (Taka '000)
11 A. Income tax		
Current income tax expenses	750,779	776,884
Deferred income tax income	(158,251)	(62,181)
	592,528	**714,703**
B. Reconciliation of effective tax rate (%)		
Average statutory tax rate	**25.17**	**24.56**
Permanent differences	3.20	1.34
Deferred tax	(5.38)	-
Effect of change in tax rate	-	-
Effect of foreign tax differentials	(3.01)	(3.18)
Effective tax rate	**20.08**	**22.72**

12. A. Earnings Per Share

The computation of basic earnings per share for the periods ended 2025 and 2024 are as follows:

		Jan-Jun 2025	Jan-Jun 2024
Numerator	(Thousand Taka)		
Profit for the period		2,358,080	2,430,487
Denominator	(Thousands of Shares)		
Weighted average number of shares outstanding		1,161,374	1,161,374
Basic Earnings Per Share	**Taka**	**2.03**	**2.09**
Diluted Earnings Per Share	**Taka**	**2.03**	**2.09**

B. Net operating cash flow per share (NOCFPS)

The computation of net operating cash flow per share for the periods ended 2025 and 2024 are as follows:

		Jan-Jun 2025	Jan-Jun 2024
Numerator	(Thousand Taka)		
Net operating cash flow for the period		1,902,678	2,716,639
Denominator	(Thousands of Shares)		
Weighted average number of shares outstanding		1,161,374	1,161,374
Net operating cash flow per share	**Taka**	**1.64**	**2.34**

C. Net asset value (NAV) per share	30 Jun 2025	31 Dec 2024
The computation of net asset value per share for the periods ended 2025 and 2024 are as follows:		
Numerator (Thousand Taka)		
Net asset value for the period/year	18,959,621	18,592,376
Denominator (Thousands of Shares)		
Weighted average number of shares outstanding	1,161,374	1,161,374
Net asset value per share **Taka**	**16.33**	**16.01**
Net asset value (NAV) per share	**16.33**	**16.01**

13. Comparative Information of the Shareholders

	30 Jun 2025 Taka	31 Dec 2024 Taka
Net Asset Value (NAV) Per Share	**16.33**	**16.01**

	Jan-Jun 2025 Taka	Jan-Jun 2024 Taka
Earning Per Share (EPS)	2.03	2.09
Net Operating Cash Flow Per Share (NOCFPS)	1.64	2.34
Profit for the period	2,358,080,000	2,430,487,000

For the period January to June 2025, EPS decreased compared to the previous period, mainly due to decreased cement sales. NOCFPS ended compared to the same period of last year, due to the payments against local and imported purchases.

14. Related Party Transactions

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

15. Reconciliation of consolidated Net Profit with cash flows from operating activities

	Jan-Jun 2025 (Taka'000)	Jan-Jun 2024 (Taka'000)
Net profit for the period	2,358,080	2,430,487
Income tax expenses	592,528	714,703
Net profit before tax	**2,950,608**	**3,145,190**
Depreciation and amortization	711,441	658,353
Other non-cash items	20,910	38,728
Non-operating items	17,000	320,631
Income tax paid	(854,788)	(918,997)
Changes in net working capital	(942,493)	(527,256)
Cash flows from operating activities	**1,902,678**	**2,716,639**

Company Secretary | Chief Financial Officer | Director | Director | Chief Executive Officer

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

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The honourable Shareholders are requested to update their Bank Accounts, Address, Mobile Numbers, E-mail addresses, E-Tin number etc. through their respective Depository Participants (DP).

Business Standard

July 24, 2025

LafargeHolcim Bangladesh PLC.

A company of HOLCIM *and* Molins

SECOND QUARTER CONSOLIDATED FINANCIAL STATEMENTS 2025 (UN-AUDITED)

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for the period ended 30 June 2025

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Income tax		(592,528)	(714,703)	(243,179)	(241,044)
Profit for the period		**2,358,080**	**2,430,487**	**967,407**	**803,827**
Earning Per Share					
Basic (Taka)	12	2.03	2.09	0.83	0.69
Diluted (Taka)	12	2.03	2.09	0.83	0.69

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Company Secretary | Chief Financial Officer | Director | Director | Chief Executive Officer

LAFARGEHOLCIM BANGLADESH PLC.
Consolidated Statement of Cash Flows (Un-audited)
for the period ended 30 June 2025

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Cash flows from operating activities		
Cash receipts from customers	15,337,392	14,766,924
Cash paid to suppliers and employees	(12,603,669)	(11,151,511)
Cash generated from operations	**2,733,723**	**3,615,413**
Income tax paid	(854,788)	(918,997)
Other receipts	23,743	20,223
Net cash generated by operating activities	**1,902,678**	**2,716,639**
Cash flows from investing activities		
Payments for property, plant and equipment	(782,473)	(452,382)
Payments for intangible assets	(13,007)	-
Proceeds from sale of property, plant and equipment	1,792	8,659
Interest income on bank deposits	92,777	117,669
Net cash used in investing activities	**(701,001)**	**(325,854)**
Cash flows from financing activities		
Repayments of the lease liabilities	(15,898)	(17,287)
Repayment of / (Proceeds from) short term borrowings	(232,579)	332,694
Payment of interest and other finance cost	(2,792)	(81,636)
Interest paid on lease liability	(5,833)	(7,178)
Proceeds from Margin accounts with banks	60,839	(301,378)
Dividend payment	(2,205,726)	(5,405,213)
Net cash used in financing activities	**(2,411,961)**	**(5,479,996)**
Net effect of foreign currency translation on cash and cash equivalent	7,668	459,847
Net increase/(decrease) in cash and cash equivalents	**(1,202,616)**	**(2,629,364)**
Cash and cash equivalents at beginning of the period	9,600,898	9,345,525
Cash and cash equivalents at end of the period	**8,398,282**	**6,716,161**
Net Operating Cash Flow Per Share (NOCFPS)	1.64	2.34

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 June 2025

	Jan-Jun 2025 (Taka'000)	Jan-Jun 2024 (Taka'000)	Apr-Jun 2025 (Taka'000)	Apr-Jun 2024 (Taka'000)
Profit for the period	**2,358,080**	**2,430,487**	**967,407**	**803,827**
Items that may be reclassified subsequently to profit or loss				
Cash flow hedge - net of tax	20,115	(28,333)	6,856	-
Exchange differences on translating foreign operation	195,660	459,847	159,105	442,034
Non controlling interest- currency translation adjustment	89	(70)	103	(69)
Other comprehensive income for the period	**215,864**	**431,444**	**165,064**	**441,965**
Total comprehensive income for the period	**2,573,944**	**2,861,931**	**1,133,471**	**1,245,792**
Profit attributable to:				
Owners of the parent Company	2,573,855	2,862,001	1,133,368	1,245,861
Non-controlling interests	89	(70)	103	(69)
	2,573,944	**2,861,931**	**1,133,471**	**1,245,792**

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 June 2025

(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 2024	11,613,735	10,071,574	(171,405)	712,912	22,226,816	(527)	22,226,289
Total comprehensive income for the period	-	2,430,487	(28,333)	459,847	2,862,001	(70)	2,861,931
Dividend for 2023	-	(5,806,868)	-	-	(5,806,868)	-	(5,806,868)
Balance at 30 June 2024	**11,613,735**	**6,695,193**	**(199,738)**	**1,172,759**	**19,281,949**	**(597)**	**19,281,352**
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	-	2,358,080	20,115	195,660	2,573,855	89	2,573,944
Dividend for 2024	-	(2,206,810)	-	-	(2,206,610)	-	(2,206,610)
Balance at 30 June 2025	**11,613,735**	**6,028,671**	**29,444**	**1,287,571**	**18,959,621**	**(495)**	**18,959,126**

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 June 2025

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 "Lafarge Holcim 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 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 June 2025 (Taka'000)	31 Dec 2024 (Taka'000)
Lafarge Umiam Mining Private Limited, India	519,356	519,356
Lum Mawshun Minerals Private Limited, India	537	537
	519,893	**519,893**

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

6. Scope of consolidation

Name of 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 2024.

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 amount of other current assets includes an advance of Taka 2,969,755 (in thousands) paid to Jaliddeed Gas Transmission and Distribution Systems Limited (JGTDS).

"The Company had an Arbitration with JGTDS. On 15 September 2023, the Arbitration Tribunal issued the Final Award in favor of the Company. As per the Award, the Ceiling Price is a valid and enforceable provision of the Gas Sales Agreement (GSA). In March 2024, JGTDS filed an Application before the Honorable High Court Division of the Supreme Court of Bangladesh for supply of gas at a rate fixed by the Bangladesh Energy Regulatory Commission (BERC) from September 2015 onwards. The hearing on the Application filed by JGTDS is ongoing before the Honorable Court.

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8. Short-term borrowings

The company availed short term borrowings (Usance payable at sight) facilities from the banks for settlement of payables against import purchases, which have been settled during the current period.

9. Segment Information- Period: January- June

2025 Taka'000	Reportable Segments: Clinker and cement	Aggregates	Total
Statement of profit and loss			
Segment revenue	11,883,676	3,097,427	**14,981,103**
Operating profit	**1,345,432**	**1,622,176**	**2,967,608**
Assets (as at 30 June 2025)			
Segment assets	26,809,325	387,722	27,197,047
Unallocated assets*	-	-	8,565,857
Total assets			**35,762,904**
Equity and liabilities (as at 30 June 2025)			
Segment liabilities	14,683,943	189,870	14,873,813
Unallocated equity and liabilities**	-	-	20,889,091
Total equity and liabilities			**35,762,904**

2024 Taka'000	Reportable Segments: Clinker and cement	Aggregates	Total
Statement of profit and loss			
Segment revenue	11,775,019	2,643,677	14,418,696
Operating profit	**2,125,494**	**1,340,317**	**3,465,811**
Assets (as at 31 December 2024)			
Segment assets	27,356,829	304,218	27,661,047
Unallocated assets*	-	-	6,731,268
Total assets			**34,392,315**
Equity and liabilities (as at 31 December 2024)			
Segment liabilities	11,748,372	189,802	11,938,174
Unallocated equity and liabilities**	-	-	22,454,141
Total equity and liabilities			**34,392,315**

*Advance tax, derivatives instruments and cash and cash equivalents
** Borrowings, deferred tax liabilities and unclaimed dividend.

10. Finance Cost

Finance costs decreased due to reduced exchange loss during the period.

	Jan-Jun 2025 (Taka '000)	Jan-Jun 2024 (Taka '000)
11 A. Income tax		
Current income tax expenses	750,779	776,884
Deferred income tax income	(158,251)	(62,181)
	592,528	**714,703**
B. Reconciliation of effective tax rate (%)		
Average statutory tax rate	**25.17**	**24.56**
Permanent differences	3.20	1.34
Deferred tax	(5.36)	-
Effect of change in tax rate	-	-
Effect of foreign tax differentials	(3.01)	(3.18)
Effective tax rate	**20.08**	**22.72**

12. A. Earnings Per Share

The computation of basic earnings per share for the periods ended 2025 and 2024 are as follows:

		Jan-Jun 2025	Jan-Jun 2024
Numerator	(Thousand Taka)		
Profit for the period		2,358,080	2,430,487
Denominator	(Thousands of Shares)		
Weighted average number of shares outstanding		1,161,374	1,161,374
Basic Earnings Per Share	**Taka**	**2.03**	**2.09**
Diluted Earnings Per Share	**Taka**	**2.03**	**2.09**

B. Net operating cash flow per share (NOCFPS)

The computation of net operating cash flow per share for the periods ended 2025 and 2024 are as follows:

		Jan-Jun 2025	Jan-Jun 2024
Numerator	(Thousand Taka)		
Net operating cash flow for the period		1,902,678	2,716,639
Denominator	(Thousands of Shares)		
Weighted average number of shares outstanding		1,161,374	1,161,374
Net operating cash flow per share	**Taka**	**1.64**	**2.34**

C. Net asset value (NAV) per share	30 Jun 2025	31 Dec 2024
The computation of net asset value per share for the periods ended 2025 and 2024 are as follows:		
Numerator (Thousand Taka)		
Net asset value for the period/year	18,959,621	18,592,376
Denominator (Thousands of Shares)		
Weighted average number of shares outstanding	1,161,374	1,161,374
Net asset value per share **Taka**	**16.33**	**16.01**
Net asset value (NAV) per share	**16.33**	**16.01**

13. Comparative Information of the Shareholders

	30 Jun 2025 Taka	31 Dec 2024 Taka
Net Asset Value (NAV) Per Share	**16.33**	**16.01**

	Jan-Jun 2025 Taka	Jan-Jun 2024 Taka
Earning Per Share (EPS)	2.03	2.09
Net Operating Cash Flow Per Share (NOCFPS)	1.64	2.34
Profit for the period	2,358,080,000	2,430,487,000

For the period January to June 2025, EPS decreased compared to the previous period, mainly due to decreased cement sales. NOCFPS ended compared to the same period of last year, due to the payments against local and imported purchases.

14. Related Party Transactions

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

15. Reconciliation of consolidated Net Profit with cash flows from operating activities

	Jan-Jun 2025 (Taka'000)	Jan-Jun 2024 (Taka'000)
Net profit for the period	2,358,080	2,430,487
Income tax expenses	592,528	714,703
Net profit before tax	**2,950,608**	**3,145,190**
Depreciation and amortization	711,441	658,353
Other non-cash items	20,910	38,728
Non-operating items	17,000	320,631
Income tax paid	(854,788)	(918,997)
Changes in net working capital	(942,493)	(527,356)
Cash flows from operating activities	**1,902,678**	**2,716,639**

Company Secretary | Chief Financial Officer | Director | Director | Chief Executive Officer

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

Registered Office: NinaKabbo, Level-7, 227/A Bir Uttam Mir Shawkat Sarak (Tejgaon Gulshan Link Road) Tejgaon, Dhaka 1208, Bangladesh
Phone:+88 02 2226601351, 2226601352, Fax:+88 02 2226601350, Email: info.cs@lafargeholcim.com, Web: www.lafargeholcim.com.bd

The honourable Shareholders are requested to update their Bank Accounts, Address, Mobile Numbers, E-mail addresses, E-Tin number etc. through their respective Depository Participants (DP).

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LafargeHolcim Bangladesh PLC.

A company of HOLCIM *and* Molins

SECOND QUARTER CONSOLIDATED FINANCIAL STATEMENTS 2025 (UN-AUDITED)

Pursuant to the requirement of Regulation 17(2) of the Listing Regulations of Dhaka and Chittagong Stock Exchange Limited and Complying with Clause 4(2) Notification No.BSEC/CMRRCD/2006-158/208/Admin/81 dated June 20, 2018 of Bangladesh Securities and Exchange Commission.

LAFARGEHOLCIM BANGLADESH PLC.
Consolidated Statement of Financial Position (Un-audited)
at 30 June 2025

	Notes	30 Jun 2025 (Taka'000)	31 Dec 2024 (Taka'000)
Assets			
Non-current assets			
Property, plant and equipment		16,467,149	16,603,659
Intangible assets		1,257,245	1,267,827
Employee benefits - funded plan assets		214,982	217,463
Total non-current assets		**17,939,376**	**18,088,949**
Current assets			
Inventories		3,429,224	3,941,669
Trade receivables		597,138	503,207
Other current assets	7	5,231,309	4,378,890
Advance income tax		167,575	63,177
Cash and cash equivalents		8,398,282	9,600,898
Total current assets		**17,823,528**	**18,487,841**
Total assets		**35,762,904**	**36,576,790**
Equity & liabilities			
Share capital		11,613,735	11,613,735
Retained earnings		6,028,671	5,877,401
Other components of equity		29,444	9,329
Foreign currency translation		1,287,571	1,091,911
Equity attributable to owners of the Company		**18,959,621**	**18,592,376**
Non-controlling interests		(495)	(584)
Total equity		**18,959,126**	**18,591,792**
Non-current liabilities			
Lease liabilities		86,239	102,137
Deferred tax liabilities		1,622,685	1,772,726
Employee benefits - unfunded plan obligations		165,818	157,424
Provision		104,899	97,410
Total non-current liabilities		**1,979,641**	**2,129,697**
Current liabilities			
Trade payables		13,623,407	14,348,355
Other current liabilities		978,689	1,054,208
Lease liabilities		28,351	28,351
Short-term borrowings	8	-	232,379
Unclaimed dividend		192,690	191,808
Total current liabilities		**14,824,137**	**15,855,301**
Total equity and liabilities		**35,762,904**	**36,576,790**
Net Asset Value (NAV) Per Share	12	**16.33**	**16.01**

The accompanying Notes 1 to 15 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 30 June 2025

	Notes	Jan-Jun 2025 (Taka'000)	Jan-Jun 2024 (Taka'000)	Apr-Jun 2025 (Taka'000)	Apr-Jun 2024 (Taka'000)
Revenue	9	14,981,103	14,418,696	6,466,115	6,161,272
Cost of sales		(10,742,598)	(9,813,803)	(4,741,266)	(4,294,369)
Gross profit		**4,238,505**	**4,604,893**	**1,724,849**	**1,866,903**
General and administrative expenses		(885,881)	(876,570)	(333,852)	(366,877)
Sales and marketing expenses		(410,585)	(291,594)	(208,032)	(172,704)
Other operating income/(expenses)		25,570	28,082	7,436	22,925
Operating profit		**2,967,608**	**3,465,811**	**1,190,401**	**1,350,247**
Finance cost	10	(128,434)	(414,700)	(26,940)	(355,208)
Finance income		111,434	94,079	47,125	49,832
Profit before tax		**2,950,608**	**3,145,190**	**1,210,586**	**1,044,871**
Income tax		(592,528)	(714,703)	(243,179)	(241,044)
Profit for the period		**2,358,080**	**2,430,487**	**967,407**	**803,827**
Earning Per Share					
Basic (Taka)	12	2.03	2.09	0.83	0.69
Diluted (Taka)	12	2.03	2.09	0.83	0.69

The accompanying Notes 1 to 15 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 Cash Flows (Un-audited)
for the period ended 30 June 2025

	Jan-Jun 2025 (Taka'000)	Jan-Jun 2024 (Taka'000)
Cash flows from operating activities		
Cash receipts from customers	15,337,392	14,766,924
Cash paid to suppliers and employees	(12,603,669)	(11,151,511)
Cash generated from operations	**2,733,723**	**3,615,413**
Income tax paid	(854,788)	(918,997)
Other receipts	23,743	20,223
Net cash generated by operating activities	**1,902,678**	**2,716,639**
Cash flows from investing activities		
Payments for property, plant and equipment	(782,473)	(452,382)
Payments for intangible assets	(13,007)	-
Proceeds from sale of property, plant and equipment	1,792	8,659
Interest income on bank deposits	92,777	117,669
Net cash used in investing activities	**(701,001)**	**(325,854)**
Cash flows from financing activities		
Repayments of the lease liabilities	(15,898)	(17,287)
Repayment of / (Proceeds from) short term borrowings	(232,579)	332,694
Payment of interest and other finance cost	(2,792)	(81,636)
Interest paid on lease liability	(5,830)	(7,178)
Proceeds from Margin accounts with banks	60,839	(301,376)
Dividend payment	(2,205,726)	(5,405,213)
Net cash used in financing activities	**(2,411,961)**	**(5,479,996)**
Net effect of foreign currency translation on cash and cash equivalent	7,668	459,847
Net increase/(decrease) in cash and cash equivalents	**(1,202,616)**	**(2,629,364)**
Cash and cash equivalents at beginning of the period	9,600,898	9,345,525
Cash and cash equivalents at end of the period	**8,398,282**	**6,716,161**
Net Operating Cash Flow Per Share (NOCFPS)	1.64	2.34

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 June 2025

	Jan-Jun 2025 (Taka'000)	Jan-Jun 2024 (Taka'000)	Apr-Jun 2025 (Taka'000)	Apr-Jun 2024 (Taka'000)
Profit for the period	**2,358,080**	**2,430,487**	**967,407**	**803,827**
Items that may be reclassified subsequently to profit or loss				
Cash flow hedge - net of tax	20,115	(28,333)	6,856	-
Exchange differences on translating foreign operation	195,660	459,847	159,105	442,034
Non controlling interest- currency translation adjustment	89	(70)	103	(69)
Other comprehensive income for the period	**215,864**	**431,444**	**165,064**	**441,965**
Total comprehensive income for the period	**2,573,944**	**2,861,931**	**1,133,471**	**1,245,792**
Profit attributable to:				
Owners of the parent Company	2,573,855	2,862,001	1,133,368	1,245,861
Non-controlling interests	89	(70)	103	(69)
	2,573,944	**2,861,931**	**1,133,471**	**1,245,792**

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 June 2025

(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 2024	11,613,735	10,071,574	(171,405)	712,912	22,226,816	(527)	22,226,289
Total comprehensive income for the period	-	2,430,487	(28,333)	459,847	2,862,001	(70)	2,861,931
Dividend for 2023	-	(5,806,868)	-	-	(5,806,868)	-	(5,806,868)
Balance at 30 June 2024	**11,613,735**	**6,695,193**	**(199,738)**	**1,172,759**	**19,281,949**	**(597)**	**19,281,352**
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Balance at 30 June 2025	**11,613,735**	**6,028,671**	**29,444**	**1,287,571**	**18,959,621**	**(495)**	**18,959,126**

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for the period ended 30 June 2025

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	519,893	**519,893**

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Statement of profit and loss			
Segment revenue	11,883,676	3,097,427	**14,981,103**
Operating profit	**1,345,432**	**1,622,176**	**2,967,608**
Assets (as at 30 June 2025)			
Segment assets	26,809,325	387,722	27,197,047
Unallocated assets*	-	-	8,565,857
Total assets			**35,762,904**
Equity and liabilities (as at 30 June 2025)			
Segment liabilities	14,683,943	189,870	14,873,813
Unallocated equity and liabilities**	-	-	20,889,091
Total equity and liabilities			**35,762,904**

2024 Taka'000	Reportable Segments: Clinker and cement	Aggregates	Total
Statement of profit and loss			
Segment revenue	11,775,019	2,643,677	14,418,696
Operating profit	**2,125,494**	**1,340,317**	**3,465,811**
Assets (as at 31 December 2024)			
Segment assets	27,356,829	304,218	27,661,047
Unallocated assets*	-	-	6,731,268
Total assets			**34,392,315**
Equity and liabilities (as at 31 December 2024)			
Segment liabilities	11,748,372	189,802	11,938,174
Unallocated equity and liabilities**	-	-	22,454,141
Total equity and liabilities			**34,392,315**

*Advance tax, derivatives instruments and cash and cash equivalents
** Borrowings, deferred tax liabilities and unclaimed dividend.

10. Finance Cost

Finance costs decreased due to reduced exchange loss during the period.

	Jan-Jun 2025 (Taka '000)	Jan-Jun 2024 (Taka '000)
11 A. Income tax		
Current income tax expenses	750,779	776,884
Deferred income tax income	(158,251)	(62,181)
	592,528	**714,703**
B. Reconciliation of effective tax rate (%)		
Average statutory tax rate	**25.17**	**24.56**
Permanent differences	3.20	1.34
Deferred tax	(5.36)	-
Effect of change in tax rate	-	-
Effect of foreign tax differentials	(3.03)	(3.18)
Effective tax rate	**20.08**	**22.72**

12. A. Earnings Per Share

The computation of basic earnings per share for the periods ended 2025 and 2024 are as follows:

		Jan-Jun 2025	Jan-Jun 2024
Numerator	(Thousand Taka)		
Profit for the period		2,358,080	2,430,487
Denominator	(Thousands of Shares)		
Weighted average number of shares outstanding		1,161,374	1,161,374
Basic Earnings Per Share	**Taka**	**2.03**	**2.09**
Diluted Earnings Per Share	**Taka**	**2.03**	**2.09**

B. Net operating cash flow per share (NOCFPS)

The computation of net operating cash flow per share for the periods ended 2025 and 2024 are as follows:

		Jan-Jun 2025	Jan-Jun 2024
Numerator	(Thousand Taka)		
Net operating cash flow for the period		1,902,678	2,716,639
Denominator	(Thousands of Shares)		
Weighted average number of shares outstanding		1,161,374	1,161,374
Net operating cash flow per share	**Taka**	**1.64**	**2.34**

C. Net asset value (NAV) per share	**30 Jun 2025 Taka**	**31 Dec 2024 Taka**
The computation of net asset value per share for the periods ended 2025 and 2024 are as follows:		
Numerator (Thousand Taka)		
Net asset value for the period/year	18,959,621	18,592,376
Denominator (Thousands of Shares)		
Weighted average number of shares outstanding	1,161,374	1,161,374
Net asset value per share **Taka**	**16.33**	**16.01**
Net asset value (NAV) per share	**16.33**	**16.01**

13. Comparative Information of the Shareholders

	30 Jun 2025 Taka	31 Dec 2024 Taka
Net Asset Value (NAV) Per Share	**16.33**	**16.01**

	Jan-Jun 2025 Taka	Jan-Jun 2024 Taka
Earning Per Share (EPS)	2.03	2.09
Net Operating Cash Flow Per Share (NOCFPS)	1.64	2.34
Profit for the period	2,358,080,000	2,430,487,000

For the period January to June 2025, EPS decreased compared to the previous period, mainly due to decreased cement sales. NOCFPS ended compared to the same period of last year, due to the payments against local and imported purchases.

14. Related Party Transactions

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

15. Reconciliation of consolidated Net Profit with cash flows from operating activities

	Jan-Jun 2025 (Taka'000)	Jan-Jun 2024 (Taka'000)
Net profit for the period	2,358,080	2,430,487
Income tax expenses	592,528	714,703
Net profit before tax	**2,950,608**	**3,145,190**
Depreciation and amortization	711,441	658,353
Other non-cash items	20,910	38,738
Non-operating items	17,000	320,631
Income tax paid	(854,788)	(918,997)
Changes in net working capital	(942,493)	(527,356)
Cash flows from operating activities	**1,902,678**	**2,716,639**

Company Secretary | Chief Financial Officer | Director | Director | Chief Executive Officer

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

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The honourable Shareholders are requested to update their Bank Accounts, Address, Mobile Numbers, E-mail addresses, E-Tin number etc. through their respective Depository Participants (DP).