# Lafarge Surma Cement Ltd. A company of LAFARGE and M SEMENTOS MOLINS

# 1st Quarter Consolidated Financial Statements-2013 (Un-audited)

Complying with Notification No.SEC/CMRRCD/2008-183/Admin/03-34 dated September 27, 2009 and Letter No. SEC/CFD/Misc./233/2004/615 dated February 02, 2010 of Bangladesh Securities and Exchange Commission. The details of the published quarterly financial statements are available in the web-site of the Company. The address of the web-site is: www.lafarge-bd.com

		Taka'000	Taka'000
LAFARGE SURMA CEMENT LIM Consolidated Statement of Compret for the period ended 31 March 2013	nensive Income (Un-	audited) Jan-Mar 2013	Jan-Mar 2012
Finance Director		Chief	Executive Officer
mae	J'm P'''		1-K
The accompanying Notes 1 to 27	form an integral part		
TOTAL EQUITY AND LIABILITIES		18,697,288	18,523,368
out on the monitor		7,660,034	8,444,477
Short-term debt Current tax liabilities	16 17	3,871,521 130,410	3,063,221 115,592
Current portion of long term debt	11.2	1,425,623	2,838,908
Derivative instruments		10,962	7,641
Trade payables Other payables	14 15	1,966,071 255,447	1,945,520 473,595
CURRENT LIABILITIES			
Provision	13	23,757 1,930,584	23,125 1,698,144
Employee benefits	13	113,362	113,924
Deferred tax liabilities	12	964,387	612,200
NON-CURRENT LIABILITIES Long-term debt	11.1	829,078	948,895
		9,100,070	0,360,747
Non-controlling interests EQUITY		9,106,670	8,380,747
SHAREHOLDERS' EQUITY- PARENT (	COMPANY	9,106,447	8,380,516
Foreign currency translation	COMPANY	284,908	268,932
Other components of equity		(2,291)	(11,894)
Share capital Retained earnings		11,613,735 (2,789,905)	11,613,735 (3,490,257)
EQUITY & LIABILITIES		11 010 705	11 010 705
TOTAL ASSETS		18,697,288	18,523,368
		4,303,207	3,967,365
Cash and cash equivalents	10	76,154	154,160
Derivative instruments	Э	1,967,570 1,396	1,442,000
Trade receivables Other receivables	8	711,177	711,629 1,442,056
Inventories	7	1,546,910	1,659,520
CURRENT ASSETS		14,554,001	14,000,000
Intangible assets	6	1,158,049 14,394,081	1,185,810 14,556,003
Property, plant and equipment	5	13,236,032	13,370,193
NON-CURRENT ASSETS		<u>1484 000</u>	Taka 000
ASSETS	NOTES	31 Mar 2013 Taka'000	31 Dec 2012 Taka'000
at 31 March 2013	NOTTO		
Consolidated Statement of Financia	19-50 19-50	ed)	
LAFARGE SURMA CEMENT LIM	ITED		

Consolidated Income Statement (Un-aud for the period ended 31 March 2013			
and the state of	NOTES	Jan-Mar 2013 <u>Taka'000</u>	Jan-Mar 201 Taka'00
REVENUE	18	2,945,967	2,797,70
Cost of sales GROSS PROFIT	19	(1,592,961) 1,353,006	(1,819,092 <b>978,61</b>
General and administrative expenses	20	(190,912)	(151,725
Sales and marketing expenses	21	(41,209)	(41,091
Other operating income/(expenses)		8,788	3,93
OPERATING INCOME		1,129,673	789,73
Finance cost	22	(109,656)	(262,076
Finance income	22	47,049	126,67
INCOME BEFORE TAX	1200	1,067,066	654,33
Income tax	23	(366,714)	(189,750
INCOME FOR THE PERIOD		700,352	464,58
Basic earnings per share (Taka)	24	0.60	0.4
The accompanying Notes 1 to 27 form	n an integral part o	of these interim financ	cial statements.
maa		-	1-K
Finance Director		Chief	Executive Office
LAFARGE SURMA CEMENT LIMITED Consolidated Statement of Cash Flows (I for the period ended 31 March 2013		Jan-Mar 2013	
Consolidated Statement of Cash Flows (I		Jan-Mar 2013 <u>Taka'000</u>	
Consolidated Statement of Cash Flows (I for the period ended 31 March 2013 Cash Flows From Operating Activities		<u>Taka'000</u>	Taka'00
Consolidated Statement of Cash Flows (I for the period ended 31 March 2013 Cash Flows From Operating Activities Cash receipts from customers		Taka'000 2,946,419	<u>Taka'00</u>
Consolidated Statement of Cash Flows (I for the period ended 31 March 2013 Cash Flows From Operating Activities Cash receipts from customers Cash paid to suppliers and employees		<u>Taka'000</u> 2,946,419 (2,095,015)	2,882,753 (1,745,249
Consolidated Statement of Cash Flows (I for the period ended 31 March 2013 Cash Flows From Operating Activities Cash receipts from customers Cash paid to suppliers and employees Cash generated in operations		2,946,419 (2,095,015) 851,404	2,882,753 (1,745,249 1,137,504
Consolidated Statement of Cash Flows (Information of Cash Flows)  Cash Flows From Operating Activities  Cash receipts from customers  Cash paid to suppliers and employees  Cash generated in operations  Income tax paid	Jn-audited)	2,946,419 (2,095,015) 851,404 (55,576)	2,882,753 (1,745,249 1,137,504 (78,187
Consolidated Statement of Cash Flows (Information of Cash Flows From Operating Activities) Cash Flows From Operating Activities Cash receipts from customers Cash paid to suppliers and employees Cash generated in operations Income tax paid Net cash generated by operating activities	Jn-audited)	2,946,419 (2,095,015) 851,404	2,882,753 (1,745,249 1,137,504 (78,187
Consolidated Statement of Cash Flows (Information of Cash Flows)  Cash Flows From Operating Activities  Cash receipts from customers  Cash paid to suppliers and employees  Cash generated in operations  Income tax paid	Jn-audited) es	795,828	2,882,753 (1,745,249 1,137,504 (78,187 1,059,31
Cash Flows From Operating Activities Cash receipts from customers Cash paid to suppliers and employees Cash generated in operations Income tax paid Net cash generated by operating activities Cash Flows From Investing Activities	Jn-audited) es	2,946,419 (2,095,015) 851,404 (55,576)	2,882,753 (1,745,249 1,137,504 (78,187 1,059,313
Cash Flows From Operating Activities Cash receipts from customers Cash paid to suppliers and employees Cash generated in operations Income tax paid Net cash generated by operating activities Cash Flows From Investing Activities Payments for property, plant and equipment Payments for intangible assets Proceeds from sale of property, plant and ex	Jn-audited) es	7aka'000 2,946,419 (2,095,015) 851,404 (55,576) 795,828 (111,186) - 4,526	2,882,753 (1,745,249 1,137,504 (78,187 1,059,31 (21,392 (492
Cash Flows From Operating Activities Cash receipts from customers Cash paid to suppliers and employees Cash generated in operations Income tax paid Net cash generated by operating activities Cash Flows From Investing Activities Payments for property, plant and equipment Payments for intangible assets	Jn-audited) es	7aka'000 2,946,419 (2,095,015) 851,404 (55,576) 795,828 (111,186)	2,882,753 (1,745,249 1,137,504 (78,187 1,059,313 (21,392 (492
Cash Flows From Operating Activities Cash receipts from customers Cash paid to suppliers and employees Cash generated in operations Income tax paid Net cash generated by operating activities Payments for property, plant and equipment Payments for intangible assets Proceeds from sale of property, plant and economic cash used in investing activities Cash Flows From Financing Activities Cash Flows From Financing Activities	Jn-audited) es	7946,419 (2,095,015) 851,404 (55,576) 795,828 (111,186) - 4,526 (106,660)	2,882,753 (1,745,249 1,137,504 (78,187 1,059,313 (21,392 (492 2) (21,858
Cash Flows From Operating Activities Cash receipts from customers Cash paid to suppliers and employees Cash generated in operations Income tax paid Net cash generated by operating activities Payments for property, plant and equipment Payments for intangible assets Proceeds from sale of property, plant and ed Net cash used in investing activities Cash Flows From Financing Activities Cash Flows From Financing Activities Cash Flows From Financing Activities	Jn-audited) es	7aka'000 2,946,419 (2,095,015) 851,404 (55,576) 795,828 (111,186) - 4,526 (106,660)	2,882,753 (1,745,249 1,137,504 (78,187 1,059,313 (21,392 (492 (21,858
Cash Flows From Operating Activities Cash receipts from customers Cash paid to suppliers and employees Cash generated in operations Income tax paid Net cash generated by operating activities Payments for property, plant and equipment Payments for intangible assets Proceeds from sale of property, plant and ed Net cash used in investing activities Cash Flows From Financing Activities Repayment of long term debt Increase (decrease) in short term debt	Jn-audited) es	7aka'000  2,946,419 (2,095,015) 851,404 (55,576) 795,828  (111,186) 4,526 (106,660)  (1,479,922) 857,530	2,882,753 (1,745,249 1,137,504 (78,187 1,059,313 (21,392 (492 20 (21,858 (979,779 159,143
Cash Flows From Operating Activities Cash receipts from customers Cash paid to suppliers and employees Cash generated in operations Income tax paid Net cash generated by operating activities Payments for property, plant and equipment Payments for intangible assets Proceeds from sale of property, plant and ed Net cash used in investing activities Cash Flows From Financing Activities Cash Flows From Financing Activities Cash Flows From Financing Activities	Jn-audited) es	7aka'000 2,946,419 (2,095,015) 851,404 (55,576) 795,828 (111,186) - 4,526 (106,660)	Jan-Mar 2012
Cash Flows From Operating Activities Cash receipts from customers Cash paid to suppliers and employees Cash generated in operations Income tax paid Net cash generated by operating activities Payments for property, plant and equipment Payments for intangible assets Proceeds from sale of property, plant and ed Net cash used in investing Activities Cash Flows From Financing Activities Payments for intangible assets Proceeds from sale of property, plant and ed Net cash used in investing activities Repayment of long term debt Increase (decrease) in short term debt Payment of interest Net cash used in financing activities	Jn-audited) es quipment	7aka'000  2,946,419 (2,095,015) 851,404 (55,576) 795,828  (111,186) 4,526 (106,660)  (1,479,922) 857,530 (144,640)	2,882,753 (1,745,249 1,137,504 (78,187 1,059,313 (21,392 (492 20 (21,858 (979,779 159,143 (207,387
Cash Flows From Operating Activities Cash receipts from customers Cash paid to suppliers and employees Cash generated in operations Income tax paid Net cash generated by operating activities Payments for property, plant and equipment Payments for intangible assets Proceeds from sale of property, plant and economic tax paid Net cash used in investing Activities Cash Flows From Financing Activities Cash Flows From Financing Activities Repayment of long term debt Increase (decrease) in short term debt Payment of interest	Jn-audited) es quipment	7aka'000  2,946,419 (2,095,015) 851,404 (55,576) 795,828  (111,186) 4,526 (106,660)  (1,479,922) 857,530 (144,640) (767,032)	2,882,753 (1,745,249 1,137,504 (78,187 1,059,313 (21,392 (492 20 (21,858 (979,779 159,143 (207,387 (1,028,019
Cash Flows From Operating Activities Cash receipts from customers Cash paid to suppliers and employees Cash generated in operations Income tax paid Net cash generated by operating activities Payments for property, plant and equipment Payments for intangible assets Proceeds from sale of property, plant and ed Net cash used in investing Activities Cash Flows From Financing Activities Payments for intangible assets Proceeds from sale of property, plant and ed Net cash used in investing activities Repayment of long term debt Increase (decrease) in short term debt Payment of interest Net cash used in financing activities Net effect of foreign currency translation on	Jn-audited) es quipment	7aka'000  2,946,419 (2,095,015) 851,404 (55,576) 795,828  (111,186) 4,526 (106,660)  (1,479,922) 857,530 (144,640) (767,032)	2,882,753 (1,745,249 1,137,504 (78,187 1,059,313 (21,392 (492 20 (21,858 (979,779 159,143 (207,387 (1,028,019
Cash Flows From Operating Activities Cash receipts from customers Cash paid to suppliers and employees Cash generated in operations Income tax paid Net cash generated by operating activities Payments for property, plant and equipment Payments for intangible assets Proceeds from sale of property, plant and economic tase and in investing activities Cash Flows From Financing Activities Cash Flows From Financing Activities Payment of long term debt Increase (decrease) in short term debt Payment of interest Net cash used in financing activities Net effect of foreign currency translation on and cash equivalents	Jn-audited) es quipment cash h equivalents	7aka'000  2,946,419 (2,095,015) 851,404 (55,576) 795,828  (111,186) 4,526 (106,660)  (1,479,922) 857,530 (144,640) (767,032)	2,882,753 (1,745,249 1,137,504 (78,187 1,059,313 (21,392 (492 20 (21,858 (979,779 159,143 (207,387 (1,028,019

Consolidated Statement of Changes in Equity (Un-audited)

Items that may be reclassified subsequently to profit or loss

OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD

Exchange differences on translating foreign operation

Non controlling interests- currency translation adjustment

TOTAL COMPREHENSIVE INCOME FOR THE PERIOD

Cash flow hedge instruments

Owners of the parent Company

Non-controlling interests

Attributable to:

Finance Director

for the period ended 31 March 2013							(All figures al	re in Tk. '000)
1 1 1 1 1	Share capital	Retained earnings	Other components of equity	Share money deposits	Foreign currency translation	Equity for parent company	Non controlling interests	Total equity
Balance at 1 January 2012	11,575,806	(5,343,728)	(16,113)	37,929	197,787	6,451,681	302	6,451,983
Total comprehensive income/(loss) for the period	-	464,583	39,980	-	(86,217)	418,346	29	418,375
Issuance of right shares	37,929		-	(37,929)	•	-		-
Balance at 31 March 2012	11,613,735	(4,879,145)	23,867	-	111,570	6,870,027	331	6,870,358
Balance at 1 January 2013	11,613,735	(3,490,257)	(11,894)	*	268,932	8,380,516	231	8,380,747
Total comprehensive income/(loss) for the period	-	700,352	9,603	20	15,976	725,931	(8)	725,923
Balance at 31 March 2013	11,613,735	(2,789,905)	(2,291)		284,908	9,106,447	223	9,106,670
j.								<u> </u>

15,976

25,571

725,923

725,931

(86,217)

(46,208)

418,375

418,375

Chief Executive Officer

#### LAFARGE SURMA CEMENT LIMITED

Notes to the Condensed Consolidated Financial Statements (Un-audited) for the period ended 31 March 2013

### Background and Introduction

#### Formation and legal status

Lafarge Surma Cement Limited (LSCL) - (hereinafter referred to as "Lafarge Surma or 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. 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

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

# Nature of Business

Finance Director

The Company has established the country's only modern, integrated and state-of-the art cement manufacturing plant at Chhatak under Sunamganj district. The company extracts and processes the basic raw materials limestone from its own quarry in Meghalaya. A 17-kilo metre cross-border belt conveyor links the quarry with the cement plant for transportation of raw materials.

The company is engaged in manufacturing and marketing of cement and clinker in the local market.

## Basis of Preparation

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

#### Significant Accounting Policies

The financial statements have been prepared under the historical cost convention, except for the

i) derivative financial instruments measured at fair value;

ii) financial instruments at fair value through profit and loss measured at fair value. 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 2012.

5	Property, Plant and Equipment	31 Mar 2013 <u>Taka'000</u>	31 Dec 2012 Taka'000	15
Ĭ	COST	10 000 057	16 700 040	100
	At January 1 Additions	16,809,057 30,012	16,720,342 245,413	
	Disposals Translation adjustment	(25,121)	(46,499) (110,199)	
	At March 31/December 31	16,813,948	16,809,057	16
	DEPRECIATION	2 420 964	2 004 422	.,
	At January 1 Disposals	3,438,864	2,904,433 (14,381)	
	Change for the period Translation adjustment	144,276 (5,224)	570,599 (21,787)	17
	At March 31/December 31	3,577,916	3,438,864	
	CARRYING AMOUNT	13,236,032	13,370,193	
6	Intangible Assets COST			
	At January 1	1,338,116	1,397,782	
	Additions Translation adjustment	(16,085)	10,908 (70,574)	18
	At March 31/December 31	1,322,031	1,338,116	
	AMORTIZATION			
	At January 1 Change for the period	152,306 13,126	104,731 53,098	19
	Translation adjustment	(1,450)	(5,523)	
	At March 31/December 31  CARRYING AMOUNT	163,982 1,158,049	152,306 1,185,810	
7	Inventories	1,100,040	1,100,010	
āk .	Raw materials	556,924	581,410	
	Spare parts Packing materials	782,490 8,365	688,300 14,857	
	Other materials	54,436	106,270	20
	Finished goods and work in process	144,695 1, <b>546,910</b>	268,683 1,659,520	
8	Trade Receivables	1,040,310	1,000,020	
	Trade receivables	718,131	718,391	
	Valuation allowance	(6,954) <b>711,177</b>	(6,762) <b>711,629</b>	
9	Other Receivables			
	Contractors, consultants, suppliers and others Employees	692,053 37,924	325,088 34,676	
	Prepaid expenses	293,776	176,432	2
	VAT current account Income tax-deducted at source	114,546 802,204	127,473 747,425	
	Other receivables	27,067	30,962	
92		1,967,570	1,442,056	
10	Cash and Cash Equivalents Cash in hand	479	477	22
	Cash at banks	75,675	153,683	
	2 2 27	76,154	154,160	
11	Long Term Debt			
11.1		001	0.050	
	AB Bank Limited Citibank N.A Mumbai	691 375,417	8,356 430,799	
	Standard Chartered Bank - Mumbai	452,970	509,740	
11.2	Current portion	829,078	948,895	
11.2	International Finance Corporation	550,178	1,122,375	1000
	Asian Development Bank Europeon Investment Bank	410,501	455,857 837,430	23
	AB Bank Limited	28,988	27,883	
	Citibank N.A Mumbai Standard Chartered Bank - Mumbai	234,636 201,320	191,467 203,896	
	Standard Shartshop Bank - Maniba	1,425,623	2,838,908	24
12	Deferred Tax (Liabilities)/Assets The tax effects of temporary differences that resulted	in deferred tax assets a	and liabilities.	
	Deferred tax assets Provision for gratuity	36,514	36,517	
	Provision for doubtful debts Business loss	2,608 2,318,461	2,536 2,676,458	
	Cash flow hedge	2,310,401	292	
	Deferred tax liabilities	2,357,583	2,715,803	
	Property, plant and equipment	(3,321,970)	(3,328,003)	
	200 3031-02	(3,321,970)	(3,328,003)	
12	Provisions	(964,387)	(612,200)	
13	Site restoration provisions			
	Balance at 1 January Addition	23,125 632	92 125	25
	Addition	23,757	23,125 23,125	
		20,707	20,120	

are accrued and recognized to the cost of sales, on the basis of mines closure plan submitted to

The amount is payable to Lafarge S.A. and Cementos Molins for general assistance fee

(1 percent of annual net turnover of the company in accordance with the General Assistance

The amount is equally payable to Lafarge S.A. and Cementos Molins for trademark license fee

Indian Bureau of Mines (IBM).

General assistance fee (Note- 14.1)

Trademark license fee (Note- 14.2)

Advances paid by customers

Payable for expenses

14.1 General assistance fee

14.2 Trademark license fee

Agreement).

14 Trade Payables

Others

CARTING ANIOUNT	13,230,032	13,370,133			130,410	115,592
Intangible Assets					-	
COST At January 1	1 220 116	1 207 700			Jan-Mar 2013	Jan-Mar 2012
At January 1 Additions	1,338,116	1,397,782 10,908			Taka'000	Taka'000
Translation adjustment	(16,085)	(70,574)	18	Revenue	Andrews - V	
At March 31/December 31	1,322,031	1,338,116		Sale of gray cement	2,673,331	2,382,675
				Sale of cement clinker	272,636	415,032
AMORTIZATION	150,000	101 701			2,945,967	2,797,707
At January 1	152,306	104,731	19	Cost of Sales		
Change for the period Translation adjustment	13,126	53,098		Manufacturing variable cost	792,274	861,128
At March 31/December 31	(1,450) 163,982	(5,523) 152,306		Manufacturing fixed cost	278,493	263,210
CARRYING AMOUNT	1,158,049	1,185,810		Distribution cost to customers	62,732	90,333
	1,130,049	1,100,010		Internal distribution cost	158,921	178,350
Inventories		-2		Inventory movement	151,219	275,486
Raw materials	556,924	581,410		Depreciation and amortization	149,322	150,585
Spare parts	782,490	688,300			1,592,961	1,819,092
Packing materials Other materials	8,365 54,436	14,857 106,270				
Finished goods and work in process	144,695	268,683	20	General and Administrative Expenses		
Tillistica goods and work in process	1,546,910	1,659,520		Salary, allowances and benefits	40,453	36,587
	1,340,910	1,009,020		General assistance fee	27,157	27,074
Trade Receivables	52 (2022 Feb. 2021)	11.000		Trademark license fee	27,156	27,073
Trade receivables	718,131	718,391		Computer expenses	8,008	5,458
Valuation allowance	(6,954)	(6,762)		Other office expenses	31,863	27,480
120 20 8 90	711,177	711,629		Administrative depreciation and amortization Contribution to Workers' Profit Participation and	8,064	6,660
Other Receivables	202.050	005 000		welfare Fund	48,211	21,393
Contractors, consultants, suppliers and others	692,053	325,088		World of Grid	190,912	151,725
Employees Prepaid expenses	37,924 293,776	34,676 176,432	01	Color and Marketing Evanges	190,912	101,720
Prepaid expenses VAT current account	114,546	127,473	21	Sales and Marketing Expenses	10 001	15 204
Income tax-deducted at source	802,204	747,425		Salary, allowances and benefits  Advertisement	16,061 18,472	15,294 20,934
Other receivables	27,067	30,962		Other office expenses	6,676	4,863
outor roomaniso	1,967,570	1,442,056		Other office expenses		
	1,507,070	1,442,000	00	F 0t11	41,209	41,091
Cash and Cash Equivalents	470	477	22	Finance Costs and Income	40.004	04.005
Cash in hand	479	477		Interest on long term debt	43,604	94,005
Cash at banks	75,675	153,683		Interest on short term debt	56,756	42,648
	76,154	154,160		Fees for long term debt	3,765	6,902
Long Term Debt				Derivative expenses Other finance costs		101,100 13,842
CONTRACTOR OF THE CONTRACTOR O				Bank charges and commission	5,531	3,579
Long portion	201	2.050				
AB Bank Limited	691	8,356		Finance costs	109,656	262,076
Citibank N.A Mumbai Standard Chartered Bank - Mumbai	375,417	430,799		Exchange gain	47,049	126,671
Standard Chartered Bank - Mumbai	452,970 <b>829,078</b>	509,740 948,895		Finance income	47,049	126,671
	029,070	940,095		Net finance costs		
2 Current portion	550 470	4 400 075		Net illidice costs	62,607	135,405
International Finance Corporation	550,178	1,122,375	23	Income Tax		
Asian Development Bank	410 501	455,857	23	Current income tax expenses	14,818	14,068
Europeon Investment Bank AB Bank Limited	410,501 28,988	837,430 27,883		Deferred income tax	351,896	175,682
Citibank N.A Mumbai	234,636	191,467		bolottod income tax	366,714	189,750
Standard Chartered Bank - Mumbai	201,320	203,896			300,714	109,730
Otalidad Orlatorod Daily Wallion	1,425,623	2,838,908	24	Earnings Per Share		
	1,420,020	2,000,000		The computation of basic earnings per share for the per	eriods ended 2013 and	d 2012 are as
Deferred Tax (Liabilities)/Assets				follows:		
The tax effects of temporary differences that resulted in d	eferred tax assets a	and liabilities.		AUIMEDATOD (Thousand Take)		
Deferred tax assets				NUMERATOR (Thousand Taka)		
Provision for gratuity	36,514	36,517		INCOMEFOR THE PERIOD- ATTRIBUTABLE TO		
Provision for doubtful debts	2,608	2,536		THE OWNERS OF THE PARENT COMPANY	700,352	464,583
Business loss	2,318,461	2,676,458		DENOMINATION OF A COL. I		
Cash flow hedge	0.057.500	292		DENOMINATOR (Thousands of Shares)		
Deferred tou liabilities	2,357,583	2,715,803		WEIGHTED AVERAGE NUMBER OF SHARES	TO ESSENTATION	05.00200025050
Deferred tax liabilities Property, plant and equipment	(3,321,970)	(3,328,003)		OUTSTANDING	1,161,374	1,161,374
rioperty, plant and equipment	(3,321,970)	(3,328,003)				
	(964,387)	(612,200)		BASIC EARNINGS PER SHARE Taka	0.60	0.40
-	(304,307)	(012,200)		DILUTED EARNINGS PER SHARE Taka	0.60	0.40
Provisions						
Site restoration provisions	00 105			Date d Date Tourist House		
Balance at 1 January Addition	23,125 632	23,125	25	Related Party Transactions	nificant related	ranagations during
Addition	7			Except for the regular transactions, there were no sig the period.	ilicant related party to	ransactions during
	23,757	23,125		are period.		
The Company is legally required to restore a quarry site,	the estimated costs	s of site restoration	26	Commitments and Contingencies		
are accrued and recognized to the cost of sales, on the ba	sis of mines closure	e plan submitted to	11199079	There was a single-rest there is the same in		

(1 percent of annual net turnover of the company in accordance with the Trademark License Finance Director

1,184,268

304.884

304,884

64,224

87,260

1,945,520

1,191,345

332,041

332,041

101,540

1,966,071

9,104

27 Agreement with the Madina Cement Industries

Company during the period.

name "POWERCRETE".

31 Mar 2013

Payables to supplier of property, plant & equipment

Accrued interest and commitment fees

Income tax & VAT deducted at source

Payable to employees

Bank overdraft facilities Short term credit facilities

Current Tax Liabilities

Balance at 1 January

Provision for the year

**Short Term Debt** 

Taka'000

27,254

24,584

114,730

255,447

115,441

3,756,080

3,871,521

115,592

14,818

There were no significant changes in the commitments and contingencies made by the

Lafarge Surma and Madina Cement Industries ("Madina") have entered into an outsourced

Toll Grinding Agreement (the "Agreement") on March 10, 2013. The Agreement is for three

years with provisions for further extension by mutual agreement. Under the agreement

Madina will produce Portland Composite Cement (PCC) for Lafarge Surma. Lafarge Surma

shall supply clinker to Madina and Madina shall supply other raw materials to manufacture the

bagged PCC cement strictly in accordance with Lafarge Surma's specification and quality

standard. Madina shall sell the bagged cement, produced under the Agreement, exclusively

to Lafarge Surma. Lafarge Surma shall market and distribute the cement under the brand

31 Dec 2012

Taka'000

108,428

63,728

211,033

90,406

473,595

171,439

2,891,782

3,063,221

62,147

53,445