

LAFARGE SURMA CEMENT LIMITED

Balance Sheet (Un-audited)

As at 30 June 2010

	30 Jun 2010 Taka '000	31 Dec 2009 Taka '000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	12,809,215	13,036,126
Intangible assets	5,765	8,383
Investment in subsidiaries	519,893	519,893
Loan to subsidiary company	1,132,479	1,129,641
	14,467,352	14,694,043
CURRENT ASSETS		
Inventories	973,029	1,198,739
Trade receivables	127,007	388,088
Accrued interest	241,533	224,260
Advances, deposits & prepayments	623,705	437,412
Derivative instruments-assets	244	50
Cash and cash equivalents	20,427	70,039
	1,985,945	2,318,588
TOTAL ASSETS	16,453,297	17,012,631
LIABILITIES		
Share capital	5,806,868	5,806,868
Accumulated loss	(790,805)	(1,053,857)
SHAREHOLDERS' EQUITY	5,016,063	4,753,011
NON-CURRENT LIABILITIES		
Long-term debt	3,809,846	4,705,955
Deferred income tax liabilities	586,448	385,137
Contribution to employee benefits	46,132	43,901
	4,442,426	5,134,993
CURRENT LIABILITIES		
Trade payables	858,562	951,271
Other payables	395,784	489,635
Derivative instruments-liabilities	21,765	-
Current portion of long term debt	1,727,386	1,741,992
Bank overdrafts	112,033	675,096
Short-term debt	3,878,027	3,265,382
Income tax payable	1,251	1,251
	6,994,808	7,124,627
TOTAL EQUITY AND LIABILITIES	16,453,297	17,012,631


 Finance Director


 Managing Director

LAFARGE SURMA CEMENT LIMITED

Income Statement (Un-audited)

For the period from 1 January to 30 June 2010

	Jan-Jun 2010 Taka '000	Jan-Jun 2009 Taka '000	Apr-Jun 2010 Taka '000	Apr-Jun 2009 Taka '000
REVENUE				
Cost of sales	3,471,118	3,800,117	1,966,927	1,966,927
GROSS PROFIT	(2,488,463)	(2,551,235)	(1,132,257)	(1,264,851)
General and administrative expenses	982,655	1,248,882	161,513	702,076
Selling and distribution expenses	(194,796)	(184,512)	(89,366)	(96,065)
Other income	(60,587)	(54,281)	(28,849)	(32,845)
OPERATING INCOME	7,427	1,010,689	6,992	-
Exchange (loss)/income on foreign currency translation	734,699	(44,274)	50,290	573,166
Finance costs	61,858	(44,274)	28,703	(41,600)
Finance income	(326,465)	(459,322)	(146,039)	(213,813)
Contribution to Workers' Profit Participation and Welfare Funds	18,711	46,534	9,523	21,711
	(24,440)	(27,651)	2,876	(16,973)
NET PROFIT/(LOSS) BEFORE TAX	464,363	525,376	(54,647)	322,491
Income tax expenses	(201,311)	(239,225)	1,975	(145,176)
NET PROFIT/(LOSS) AFTER TAX	263,052	286,151	(52,672)	177,315
Earnings per share (Taka)	4.53	4.93	(0.91)	3.06


 Finance Director


 Managing Director

LAFARGE SURMA CEMENT LIMITED

Cash Flow Statement (Un-audited)

For the period from 1 January to 30 June 2010

	Jan-Jun 2010 Taka '000	Jan-Jun 2009 Taka '000
Cash Flows From Operating Activities		
Cash received from customers	3,694,163	4,210,008
Payment for cost and expenses	(2,501,528)	(2,337,161)
Advance income tax by deduction	(34,855)	(31,335)
Interest paid	(318,808)	(411,504)
Other receipts	7,427	-
	846,399	1,430,008
Cash Flows From Investing Activities		
Acquisition of property, plant and equipment	(96,772)	(56,126)
Disposal of property, plant and equipment	36	275
Interest received from subsidiary company	-	48,851
	(96,736)	(7,000)
Cash Flows From Financing Activities		
Long term loan	(848,857)	(859,501)
Bank overdrafts	(563,063)	(781,539)
Short term loan	612,645	331,087
	(799,275)	(1,309,953)
Net Increase in Cash and Cash Equivalents	(49,612)	113,055
Cash and Cash Equivalents at Beginning of the Period	70,039	18,301
Cash and Cash Equivalents at End of Period	20,427	131,356


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LAFARGE SURMA CEMENT LIMITED

Statement of Changes in Shareholders' Equity (Un-audited)

For the period from 1 January to 30 June 2010

	Jan-Jun 2010 in Taka'000		Jan-Jun 2009 in Taka'000	
	Share Capital	Accumulated loss	Share Capital	Accumulated loss
Balance as on 1 January	5,806,868	(1,053,857)	5,806,868	(1,636,782)
Net profit after tax for the period	-	263,052	-	286,151
Balance as at 30 June	5,806,868	(790,805)	5,806,868	(1,350,631)

Balance as on 1 January

Net profit after tax for the period

Balance as at 30 June


 Finance Director

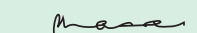

 Managing Director

LAFARGE SURMA CEMENT LIMITED

Consolidated Balance Sheet (Un-audited)

As at 30 June 2010

	30 Jun 2010 Taka '000	31 Dec 2009 Taka '000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	14,424,074	14,672,246
Intangible assets	243,060	225,977
	14,667,134	14,898,223
CURRENT ASSETS		
Inventories	1,078,895	1,251,579
Trade receivables	127,007	388,088
Advances, deposits & prepayments	838,739	665,455
Derivative instruments-assets	244	869
Cash and cash equivalents	32,107	87,401
	2,076,992	2,393,392
TOTAL ASSETS	16,744,126	17,291,615
LIABILITIES		
Share capital	5,806,868	5,806,868
Accumulated loss	(1,300,665)	(1,536,346)
Foreign currency translation	163,727	159,943
SHAREHOLDERS' EQUITY- PARENT COMPANY	4,669,930	4,430,465
Share money deposits	419	417
EQUITY	4,670,349	4,430,882
NON-CURRENT LIABILITIES		
Long-term debt	3,809,846	4,705,955
Deferred income tax liabilities	586,448	385,137
Contribution to employee benefits	47,426	45,073
	4,443,720	5,136,165
CURRENT LIABILITIES		
Trade payables	1,071,158	1,180,470
Other payables	498,439	606,199
Derivative instruments-liabilities	21,765	1,117
Current portion of long term debt	1,727,386	1,741,992
Bank overdrafts	129,094	675,961
Short-term debt	4,180,964	3,517,578
Income tax payable	1,251	1,251
	7,630,057	7,724,568
TOTAL EQUITY AND LIABILITIES	16,744,126	17,291,615


 Finance Director


 Managing Director