M.I. CEMENT FACTORY LIMITED
Statement of Financial Position (Un-audited)
As on 31 December 2013

	Note	31.12.2013 Taka	30.06.2013 Taka
ASSETS			
Non- current assets		**4,092,083,238**	**4,175,044,571**
Property, plant and equipments	4	3,968,362,434	4,082,860,704
Capital work in progress	5	123,720,805	92,183,867
Investment in associates	6	**35,998,681**	**35,998,681**
Current assets		**6,516,072,127**	**5,572,352,660**
Investment in shares	7	119,887,565	91,830,612
Inventories	8	359,010,924	432,775,981
Trade receivables	9	1,252,653,050	667,643,514
Current account with sister concerns	10	764,717,077	689,651,863
Other receivables	11	213,599,612	109,357,300
Advance, deposit & Prepayments	12	237,969,665	231,078,396
Advance Income Tax	13	623,243,689	494,888,145
Cash and Cash Equivalents	14	2,944,990,544	2,855,126,848
TOTAL ASSETS		**10,644,154,046**	**9,783,395,912**
EQUITY			
Shareholders' equity		**5,336,303,075**	**5,594,400,355**
Share capital	15	1,485,000,000	1,485,000,000
Share Premium	16	2,956,560,000	2,956,560,000
Retained earnings		675,285,441	932,436,118
Revaluation reserve		219,457,634	220,404,236
LIABILITIES			
Non current liabilities		**1,459,628,917**	**1,693,689,300**
Long term borrrowing net off current maturity	17	1,176,788,482	1,451,551,878
Liabilities for Gratuity	18	16,641,605	13,831,163
Deferred tax liability	19	266,198,830	228,306,259
Current liabilities and provision		**3,848,222,054**	**2,495,306,258**
Trade payables	20	68,406,035	136,889,183
Other payables	21	69,449,310	65,020,563
Current portion of long term loan	22	522,790,038	500,039,618
Short term loan	23	2,192,326,199	1,486,345,228
Provision for tax liability	24	312,678,212	240,504,893
Liabilities for WPPF	25	66,352,761	44,054,330
Payable to IPO applicants		12,787,935	12,866,055
Unclaimed Dividend		603,431,564	9,586,388
TOTAL LIABILITIES		**5,307,850,971**	**4,188,995,557**
TOTAL EQUITY AND LIABILITIES		**10,644,154,046**	**9,783,395,912**
Net Asset Value (NAV) per share	34	**35.93**	**37.67**

Molla Mohammad Majnu
Director

Md.Alamgir Kabir
Director

Md.Mozharul Islam,FCS
Company Secretary

M.I. CEMENT FACTORY LIMITED
Statement of Comprehensive Income (Un-audited)
For the half year ended on 31 December 2013

	Note	July 01, 2013 to December 31, 2013	July 01, 2012 to December 31, 2012	October 01, 2013 to December 31, 2013	October 01, 2012 to December 31, 2012
		Taka	Taka	Taka	Taka
Revenue	26	3,527,652,857	3,050,869,652	1,722,902,439	1,618,495,936
Cost of sales	27	(2,899,068,032)	(2,566,174,210)	(1,414,580,458)	(1,358,339,955)
Gross profit		**628,584,826**	**484,695,442**	**308,321,981**	**260,155,981**
Other operating income	28	(13,004,178)	4,116,931	(8,625,851)	2,203,799
Administrative expenses	29	(54,164,596)	(62,892,515)	(26,964,087)	(28,498,966)
Selling and distribution expenses	30	(84,474,385)	(57,656,368)	(41,589,268)	(32,111,081)
Operating profit		**476,941,668**	**368,263,490**	**231,142,774**	**201,749,733**
Other non- operating Income/(loss)	31	12,631,603	16,347,453	16,974,533	12,423,331
Financial Income/ (expenses)	32	(21,306,232)	17,419,650	(11,438,021)	(30,381,842)
Profit Before WPPF & Income Tax		**468,267,040**	**402,030,594**	**236,679,287**	**183,791,222**
Worker's Profit Participation Fund		**(22,298,430)**	**(19,144,314)**	**(11,270,442)**	**(8,751,963)**
Profit before income tax		**445,968,609**	**382,886,280**	**225,408,845**	**175,039,259**
Income tax expenses					
Current tax		(72,173,318)	(59,356,224)	(40,097,151)	(21,046,428)
Deffered Tax		(38,203,913)	(35,408,131)	(15,691,538)	(22,275,789)
Net profit after tax for the Period		**335,591,378**	**288,121,925**	**169,620,156**	**131,717,043**
Earning per share (Restated)	33	**2.26**	**1.94**	**1.14**	**0.89**

Molla Mohammad Majnu
Director

Md.Alamgir Kabir
Director

Md.Mozharul Islam,FCS
Company Secretary

M.I. CEMENT FACTORY LIMITED
STATEMENT OF CHANGES IN EQUITY (Un-audited)
For the half year ended on 31 December 2013

Particulars	Share Capital	Retained Earnings	Share Premium	Revaluation Reserve	Total Equity
	Tk.	Tk.	Tk.	Tk.	Tk.
Balance as on July 01, 2013	1,485,000,000	932,436,118	2,956,560,000	220,404,236	5,594,400,355
Cash dividend 40%	-	(594,000,000)	-	-	(594,000,000)
Depreciation on Revalued Assets	-	946,602	-	(946,602)	-
Deferred tax liability on revaluation reserve	-	311,342	-	-	311,342
Profit for the Period July 01, 2013 to Dec 31, 2013	-	335,591,378	-	-	335,591,378
Total as of December 31, 2013	**1,485,000,000**	**675,285,441**	**2,956,560,000**	**219,457,634**	**5,336,303,075**
Balance as on July 01, 2012	1,350,000,000	865,624,424	2,956,560,000	265,775,146	5,437,959,570
Cash dividend 35%	-	(472,500,000)	-	-	(472,500,000)
Bonus share issued 10%	135,000,000	(135,000,000)	-	-	-
Depreciation on Revalued Assets	-	1,324,151	-	(1,324,151)	-
Profit for the Period July 01, 2012 to Dec 31, 2012	-	288,121,925	-	-	288,121,925
	-	-	-	-	-
Total as of December 31, 2012	**1,485,000,000**	**547,570,500**	**2,956,560,000**	**264,450,995**	**5,253,581,495**

Molla Mohammad Majnu
Director

Md.Alamgir Kabir
Director

Md.Mozharul Islam,FCS
Company Secretary

M.I. CEMENT FACTORY LIMITED
CASH FLOW STATEMENT (Un-audited)
For the half year ended on 31 December 2013

	July 01, 2013 to December 31, 2013 Taka	July 01, 2012 to December 31, 2012 Taka
Cash flow from operating activities		
Cash received from customers	2,942,643,322	2,888,731,073
Cash received from/(paid to) other operating income	-	4,259,117
Cash received from/(paid to) non operating income	12,665,237	16,347,453
Cash received from financial income	(118,406,735)	17,277,465
Cash paid to suppliers & employees	(2,788,708,881)	(2,275,129,473)
Cash paid for operating expenses	(198,025,977)	(355,795,941)
Income tax paid	(128,355,544)	(208,356,435)
Net Cash Flow from/(used in) Operating Activities	**(278,188,578)**	**87,333,260**
Cash Flow from Investing Activities		
Acquisition of Property, Plant and Equipments	(29,270,474)	(84,879,977)
Proceeds from sales of property,plant and equipments	1,000,000	4,142,200
Payment made for capital work-in-progress	(31,536,937)	(2,327,880)
Investment in share	(25,875,365)	379,098
Investment in associates	-	(88,424,738)
Net Cash Flow from Investing Activities	**(85,682,776)**	**(171,111,297)**
Cash Flow from Financing Activities		
Receipt/(repayment) of short term loan	705,980,971	60,800,698
Receipt/(repayment) of long term loan	(252,012,977)	(91,621,197)
Dividend Paid	(154,823)	(127,845)
Paid to Unsuccessful IPO Applicants	(78,120)	(344,303)
Net Cash Flow from Financing Activities	**453,735,051**	**(31,292,647)**
Net increase/ (decrease) in cash and cash equivalents	**89,863,696**	**(115,070,684)**
Cash and cash equivalents at beginning of the Period	2,855,126,848	2,902,952,909
Cash and cash equivalents at end of the Period	**2,944,990,544**	**2,787,882,223**
Net Operating Cash Flow Per Share (NOCFPS)	**(1.87)**	**0.59**

Molla Mohammad Majnu Director	Md.Alamgir Kabir Director	Md.Mozharul Islam,FCS Company Secretary

	31.12.2013 Taka	30.06.2013 Taka
4.00 Property, plant and equipment		
A. Cost		
Opening balance	5,050,503,601	3,447,412,459
Add: additions during the year/Period	29,270,474	1,607,660,265
	5,079,774,074	5,055,072,724
Less : disposals during the year/period	-	4,569,124
Total (A)	**5,079,774,074**	**5,050,503,600**
B. Accumulated depreciation		
Opening balance	967,642,896	676,956,518
Add: charged during the year/period	143,768,743	294,173,034
	1,111,411,639	**971,129,552**
Less: adjustment for disposal during the year/period	-	3,486,656
Total (B)	**1,111,411,639**	**967,642,896**
C. Carrying Amount (A-B)	**3,968,362,434**	**4,082,860,704**

A separate schedule of property, plant and equipment is given in Annexure-A.

5.00 Capital work-in-progress

	31.12.2013 Taka	30.06.2013 Taka
Capital Machinery	25,018,975	3,394,024
Sub-station	61,051,481	61,051,481
Electronic Weighbridge	850,166	-
Fly ash Unloading System	829,400	-
Sub-station (33/11 KV line -DPDC)	12,318,161	9,190,501
Workshop for dump truck & pay loader	848,241	848,241
Fly ash silo construction	20,710,419	17,699,621
Construction of crusher foundation	236,871	-
Construction of slag shed	91,000	-
Roof top shade for cement silo	1,063,167	
Jetty construction	702,925	-
	123,720,805	**92,183,867**

6.00 Investment in associate companies

	31.12.2013 Taka	30.06.2013 Taka
Crown Mariners Limited (CML)	35,998,681	25,999,730
Less: share of profit from investment - 20% interest in the shareholding	-	9,998,951
(a) Net investment in CML	35,998,681	35,998,681
Total investment in associate companies (a)	**35,998,681**	**35,998,681**

7.00 Investment in shares

	31.12.2013 Taka	30.06.2013 Taka
Opening balance	91,830,612	93,494,348
Add: addition during the year/period	30,077,834	-
Less: disposal during the year/period	-	385,447
	121,908,446	**93,108,901**
Less: adjustment due to changes in fair value	2,020,881	1,278,289
	119,887,565	**91,830,612**

Break-up of investment in shares:

Name of Shares	Rate	Qty	Cost (in Taka)	Market Value (in Taka)
Bank Asia Ltd.	23.56	23,650	557,194.00	543,950
Beximco Pharma Ltd.	69.27	13,915	963,892.05	656,788
Delta Life Insurance Ltd.	59.77	3,850	230,114.50	1,057,980
Delta Life Insurance Ltd.	149.41	7,700	1,150,457.00	2,053,590
Grameen Phone Ltd.	216.66	10,000	2,166,600.00	2,009,000
Jamuna Oil Co. Ltd.	210.63	143,000	30,120,090.00	27,427,400
Meghna Petroleum Ltd.	187.98	16,000	3,007,680.00	3,376,000
National Bank Ltd.	37.25	299,700	11,163,825.00	3,536,460
One Bank Ltd.	17.95	629,425	11,298,178.75	9,944,915
Prime Bank Ltd.	30.06	24,200	727,452.00	626,780
Rupali Bank Ltd.	90.47	29,590	2,677,007.30	1,929,268
Social Investment Bank Ltd.	19.09	55,000	1,049,950.00	731,500
South East Bank Ltd.	22.25	150,000	3,337,500.00	2,685,000
Square Pharma Ltd.	139.76	164,368	22,978,347.35	31,262,794
Titas Gas	73.33	155,925	11,433,980.25	11,507,265
Usmania Glass Sheet Factory Limited	150.58	6,100	918,538.00	863,760
Eastern Bank Limited	26.26	598,200	15,708,732.00	17,407,620
Grameens2 Limited	17.75	20,000	354,914.00	352,000
Envoytex Limited	59.33	15,450	916,652.00	838,935
Fuwangcer Limited	22.05	15,000	330,818.00	309,000.00
GHCL	61.62	9,000	554,610.00	511,200
Mithunknit Limited	77.03	3,400	261,913.75	256,360
			121,908,446	**119,887,565**

				31.12.2013 Taka	30.06.2013 Taka
8.00	**Inventories**				
	Closing stock		Quantity		
	Clinker	MT	12,661	65,056,854	153,002,515
	Gypsum	MT	174	485,509	16,297,346
	Slag	MT	12,471	36,191,401	37,777,657
	Fly Ash	MT	22,687	42,772,648	25,360,682
	Lime Stone	MT	3,349	6,230,978	3,852,694
	Bags	PCS	149,400	2,393,465	16,137,815
	Stores & spare parts			111,137,349	75,941,932
	Finished Cement	MT	0.10	1,268	1,268
				264,269,471	**328,371,909**
	Inventory in transit				
	Clinker			85,445,328	84,320,378
	Gypsum			12,107	29,560
	Slag			168,038	14,296,909
	Fly ash			4,393,678	5,611,671
	Spare parts			4,722,302	145,554
				94,741,453	**104,404,073**
				359,010,924	**432,775,981**
9.00	**Trade receivables**				
	Corporate			388,927,660	269,981,570
	Dealers			449,125,602	267,043,189
	Distributors			253,092,774	29,385,573
	Other customers			165,746,789	105,462,557
	Transport bill			9,612,716	9,623,116
				1,266,505,541	**681,496,005**
	Less: allowance for doubtful debt			13,852,491	13,852,491
	Trade receivable net of allowance			**1,252,653,050**	**667,643,514**
10.00	**Current account with sister concerns**				
	Crown Power Generation Limited			204,628,324	204,306,124
	Crown Polymer Bagging Limited			143,273,965	104,518,916
	Crown Cement Concrete and Building Products Limited			137,814,582	126,612,392
	Crown Transportation & Logistic Limited			144,319,731	143,602,710
	Crown Cement Trading Company			15,943,288	15,943,288
	Crown Mariners Limited			118,737,188	94,668,434
				764,717,077	**689,651,863**
11.00	**Other receivables**				
	Interest income receivable on FDR			171,483,420	78,993,617
	Alunited Maritime Business (Pvt.) Ltd.			41,939,797	30,187,288
	Molla Salt Triple Refinery Limited			132,790	132,790
	Crown Corporation			31,605	31,605
	AK Trade International			10,000	10,000
	N.K Enterprise			2,000	2,000
				213,599,612	**109,357,300**
12.00	**Advances and deposits**				
	(a) Advances				
	Advance to parties/contractors			77,038,079	77,438,508
	Advance to employee against works			43,203,512	39,531,223
	Advance to employee against salary			714,384	1,777,483
	Advance against rent			10,099,834	10,159,834
	VAT current account			10,765,471	39,944,757
	Advance to others			600,666	554,027
	Advance against land purchase			58,938,000	5,585,000
				201,359,946	**174,990,832**
	(b) Deposits				
	Security deposit and other deposit			17,557,608	15,584,508
	Margin for bank guarantee			3,455,321	3,363,796
	L/C margin deposit			15,596,791	37,139,261
				36,609,719	**56,087,564**
				237,969,665	**231,078,396**
13.00	**Advance income tax**				
	Opening balance			494,888,145	717,452,042
	Add: paid during the period/year			128,355,544	335,297,563
				623,243,689	**1,052,749,605**
	Less: adjustment made during the period/year			-	557,861,460
				623,243,689	**494,888,145**

	31.12.2013 Taka	30.06.2013 Taka
14.00 Cash and cash equivalents		
Cash in hand		
Cash in hand-head office	913,176	1,687,161
Cash in hand-factory	96,729	470,452
	1,009,905	**2,157,613**
Cash at bank		
One Bank Limited	588,071	1,214,049
South East Bank Limited	7,037	7,612
Mercantile Bank Limited	3,949,239	1,385,953
Jamuna Bank Limited	692,967	20,467
State Bank of India	2,985,264	874,909
The City Bank Limited	852,001	291,616
National Bank Limited	949,187	823,461
Dutch Bangla Bank Limited	3,941,894	1,534,150
Prime Bank Limited	1,685,725	1,849,756
United Commercial Bank Limited	3,707,887	2,679,745
Mutual Trust Bank Limited	1,791,424	229,116
Pubali Bank Limited	5,216,612	1,021,759
Janata Bank Limited	1,454,226	342,107
Dhaka Bank Limited	1,531,867	1,012,792
Shahjalal Islami Bank Limited	3,464,651	1,903,328
Uttara Bank Limited	9,591	10,516
The Hongkong And Shanghai Banking Corporation Limited	5,258,022	3,834,558
BRAC Bank limited	14,768,506	14,436,856
Islami Bank Bangladesh Limited	1,268,857	1,024,835
IFIC Bank Limited	193,165	-
One Bank Limited-dividend account	4,906,277	4,834,241
Dutch Bangla Bank Limited-dividend account	5,203,628	5,263,740
	64,426,098	**44,595,567**
Term deposits	2,879,554,541	2,808,373,668
	2,944,990,544	**2,855,126,848**

15.00 Share capital

Authorised Capital

500,000,000 Ordinary Shares of Tk. 10 each		**5,000,000,000**

Issued, Subscribed & Paid-up Capital

135,000,000 Ordinary Shares of Tk. 10 each fully paid-up and share holding position is as under:

Sl.	Name	No. Shares	Holding %	31.12.2013 Taka	30.06.2013 Taka
1	Md. Jahangir Alam	23,024,925	15.50%	230,249,250	230,249,250
2	Alhaj Md.Khabiruddin Molla	20,790,000	14.00%	207,900,000	207,900,000
3	Md. Alamgir Kabir	14,397,075	9.70%	143,970,750	143,970,750
4	Mrs.Al-Haj Rokeya Begum	10,395,000	7.00%	103,950,000	103,950,000
5	Molla Mohammad Maznu	10,395,000	7.00%	103,950,000	103,950,000
6	Md. Mizanur Rahman	10,395,000	7.00%	103,950,000	103,950,000
7	Md. Almas Shimul	7,276,500	4.90%	72,765,000	72,765,000
8	Alhaj Md. Abdur Rouf	2,598,750	1.75%	25,987,500	25,987,500
9	Md. Ashrafuzzaman	2,598,750	1.75%	25,987,500	25,987,500
10	Md. Abdul Ahad	2,079,000	1.40%	20,790,000	20,790,000
11	General Public	44,550,000	30.00%	445,500,000	445,500,000
		148,500,000	**100%**	**1,485,000,000**	**1,485,000,000**

16.00 Share premium

This represents share premium of Taka 3,048 million raised by issuing 30 million of ordinary shares @ 101.60 per share through IPO during the year 2010-2011. The break-up of the balance of share premium is given below:

	31.12.2013 Taka	30.06.2013 Taka
Share premium realised during the year 2010-2011	3,048,000,000	3,048,000,000
Less: income tax paid on share premium	(91,440,000)	(91,440,000)
Closing balance	**2,956,560,000**	**2,956,560,000**

17.00 Long term borrowing net off current maturity

	31.12.2013 Taka	30.06.2013 Taka
Project loan for unit IV and Mother vessel		
Syndication loan	735,205,553	826,717,278
Term loan	953,550,000	1,110,843,797
	1,688,755,553	**1,937,561,075**
Hire purchase loan		
Prime Bank Limited	10,822,967	14,030,421
	10,822,967	**14,030,421**
	1,699,578,520	**1,951,591,496**
Less: current portion of long term borrowing (Note -21)	522,790,038	500,039,618
	1,176,788,482	**1,451,551,878**

	31.12.2013 Taka	30.06.2013 Taka
18.00 Liabilities for gratuity		
Opening balance	13,831,163	9,907,118
Add: provision made during the period/year	2,990,079	5,414,926
	16,821,241	**15,322,044**
Less: adjustment made during the period/year	179,636	1,490,882
Closing balance	**16,641,605**	**13,831,163**
19.00 Deferred tax liabilities		
Opening balance	185,583,652	104,748,223
Add: provision during the period/year	38,203,913	80,835,429
Closing balance	**223,787,565**	**185,583,652**

19.01 Details of deferred tax calculation

(a) The tax effects of temporary differences arises from tax base and accounting base of relevant assets and liabilities other than revaluation reserve.

Deferred tax assets:		
Provision for gratuity	740,045	3,423,213
Allowance for receivables	-	3,428,492
	740,045	6,851,704
Deferred tax liabilities		-
Property, plant and equipment	(224,527,610)	(192,435,356)
	(224,527,610)	(192,435,356)
	(223,787,565)	**(185,583,652)**

(b) The tax effects of temporary differences arises from tax base and accounting base of revalued assets are as follows:

Deferred tax liability on revaluation reserve		
Opening balance	(42,722,607)	(43,378,062)
Less: transferred to retained earnings	311,342	655,455
Closing balance	**(42,411,265)**	**(42,722,607)**
Total	**(266,198,830)**	**(228,306,259)**

20.00 Trade payables		
Suppliers	67,191,358	135,674,506
Others	1,214,677	1,214,677
	68,406,035	**136,889,183**
21.00 Other payables		
Creditor for other finance (Note 21.01)	25,696,634	26,427,588
Creditor for revenue expenses (Note 21.02)	43,752,676	38,592,975
	69,449,310	**65,020,563**
21.01 Creditor for other finance (Note 21.00)		
Security deposits	4,354,418	3,783,535
Advance against sales	60,400	60,400
VAT deduction at source	9,406,893	5,610,830
Tax deduction at source	7,501,999	14,582,108
Payable to employees provident fund	2,068,610	1,493,636
Advance against motor cycle	920,810	719,476
VAT payable on board meeting attendance fees	-	115,500
Employee tax payable	1,383,504	62,103
	25,696,634	**26,427,588**
21.02 Creditor for revenue expenses (Note 21.00)		
Salaries, wages & overtime payable	15,733,506	13,544,552
Audit fee	-	350,000
Electricity bill	23,951,811	23,701,132
Others	4,067,359	997,291
	43,752,676	**38,592,975**
22.00 Current portion of long term loan		
Project loan for Unit-IV		
Syndication loan	223,319,055	191,417,618
Term loan	292,500,000	292,500,000
	515,819,055	483,917,618
Hire purchase loan		
Prime Bank Limited	6,970,983	16,122,000
	6,970,983	16,122,000
	522,790,038	**500,039,618**

	31.12.2013 Taka	30.06.2013 Taka
23.00 Short term bank loan		
Cash credit (Hypothecation)		
One Bank Limited	130,296,136	43,782,251
Prime Bank Limited	37,867,328	45,899,156
The Hongkong And Shanghai Banking Corporation Limited	56,978,576	62,377,498
Jamuna Bank Limited	48,298,044	-
Eastern Bank Limited	41,356,116	49,740,089
	314,796,200	**201,798,995**
Loan against trust receipts		
One Bank Limited	124,862,676	124,050,818
Prime Bank Limited	88,187,584	48,116,408
Eastern Bank Limited	-	55,136,250
The Hongkong And Shanghai Banking Corporation Limited	190,071,167	130,802,040
	403,121,427	**358,105,517**
Time loan		
One Bank Limited	160,604,391	18,875,244
Prime Bank Limited	18,831,546	215,173,722
Eastern Bank Limited	165,499,507	123,681,030
The Hongkong And Shanghai Banking Corporation Limited	-	41,610,000
Jamuna bank limited	132,547,798	-
United commercial bank limited	43,734,386	-
	521,217,627	**399,339,996**
Offshore loan		
Prime Bank Limited	-	253,018,136
The Hongkong And Shanghai Banking Corporation Limited	394,549,846	162,855,420
Eastern Bank Limited	169,386,996	86,181,514
Jamuna Bank Limited	204,282,238	25,045,650
One Bank Limited	184,971,866	-
	953,190,945	**527,100,720**
	2,192,326,199	**1,486,345,228**
24.00 Provision for tax liabilities		
Opening balance	240,504,893	663,483,837
Add: provision made during the year/Period	72,173,318	134,882,516
	312,678,212	798,366,353
Less: adjustment made during the year/period	-	557,861,460
	312,678,212	**240,504,893**
25.00 Liabilities for WPPF		
WPPF (Workers' Profit Participation Fund):		
Opening balance	44,054,330	37,173,812
Less: payments made during the year	-	37,173,812
	44,054,330	-
Add: provision made during the year	22,298,430	44,054,330
Closing balance	**66,352,761**	**44,054,330**

				July 01, 2013 to December 31, 2013	July 01, 2012 to December 31, 2012	October 01, 2013 to December 31, 2013	October 01, 2012 to December 31, 2012
				Taka	Taka	Taka	Taka
26.00	**Net sales**						
	Domestic sales			3,322,270,842	2,733,921,486	1,640,885,341	1,440,779,465
	Export sales			205,382,015	316,948,166	82,017,098	177,716,471
	Net sales			3,527,652,857	3,050,869,652	1,722,902,439	1,618,495,936
27.00	**Cost of sales**						
	Opening stock of raw materials			252,428,709	242,460,151	395,403,151	196,387,379
	Add: Purchased of raw materials during the year:			2,469,141,689	2,223,803,521	1,012,949,597	1,209,205,872
	Closing stock of raw materials:			(153,130,854)	(211,036,193)	(153,130,854)	(211,036,193)
	Raw material consumed(Note-27.01)			**2,568,439,543**	**2,255,227,479**	**1,255,221,894**	**1,194,557,059**
	Factory overhead (note 27.02)			346,582,993	333,361,552	165,734,703	180,255,777
	Cost of production			**2,915,022,536**	**2,588,589,031**	**1,420,956,597**	**1,374,812,835**
	Add: opening finished goods			1,268	1,417	1,268	1,417
	Cost of goods availlable for sale			**2,915,023,804**	**2,588,590,448**	**1,420,957,865**	**1,374,814,252**
	Less: closing finished goods			(1,268)	(1,249)	(1,268)	(1,249)
	Cost of sales			2,915,022,536	2,588,589,199	1,420,956,597	1,374,813,003
	Less: Duty draw back for export			(15,954,505)	(22,414,989)	(6,376,139)	(16,473,048)
	Cost of sales			**2,899,068,032**	**2,566,174,210**	**1,414,580,458**	**1,358,339,955**
27.01	Raw material consumed						
	Opening stock of raw material	Quantity					
	Clinker	MT	30,578	153,002,515	184,944,405	248,871,509	92,601,490
	Gypsum	MT	5,867	16,297,346	22,929,656	3,254,129	46,505,511
	Slag	MT	13,028	37,777,657	16,937,987	73,931,390	42,306,648
	Fly ash	MT	13,297	25,360,682	7,691,456	56,357,180	311,229
	Lime Stone	MT	2,296	3,852,694	1,444,205	1,448,936	2,628,257
	Bags	PCS	909,433	16,137,815	8,512,441	11,540,008	12,034,245
				252,428,709	**242,460,151**	**395,403,151**	**196,387,379**
	Add: Purchased during the ye:	Quantity					
	Clinker	MT	377,182	1,937,458,036	1,707,246,272	788,388,118	961,230,532
	Gypsum	MT	21,200	59,072,528	56,509,188	33,941,597	-
	Slag	MT	61,408	178,212,771	152,171,877	50,470,157	60,545,667
	Fly ash	MT	35,220	122,963,179	98,499,670	54,965,934	52,805,039
	Lime Stone	MT	5,816	10,844,780	13,955,722	9,101,127	6,641,953
	Bulk cement purchase	MT	-	-	41,211,450	-	41,211,450
	Bags	PCS	9,206,300	160,590,394	154,209,342	76,082,664	86,771,231
				2,469,141,689	**2,223,803,521**	**1,012,949,597**	**1,209,205,872**
	Less: Closing stock of raw ma	Quantity					
	Clinker	MT	12,661	65,056,854	125,684,107	65,056,854	125,684,107
	Gypsum	MT	174	485,509	8,257,885	485,509	8,257,885
	Slag	MT	12,471	36,191,401	49,852,122	36,191,401	49,852,122
	Fly Ash	MT	22,687	42,772,648	8,721,238	42,772,648	8,721,238
	Lime Stone	MT	3,349	6,230,978	2,432,693	6,230,978	2,432,693
	Bags	PCS	149,400	2,393,465	16,088,147	2,393,465	16,088,147
				153,130,854	211,036,193	153,130,854	211,036,193
	Raw material consumed			**2,568,439,543**	**2,255,227,479**	**1,255,221,894**	**1,194,557,059**
27.02	Factory overhead						
	Annual milad			469,054	11,035	2,255	5,795
	Audit/professional /legal fees			-	10,000	-	
	Bedding and uniform			120,625	88,985	112,950	63,057
	BIWTA expense			1,238,661	-	567,221	-
	Carrying charges			16,685	135,700	9,685	-
	Computer accessories			77,290	63,380	9,960	19,045
	Contribution To PF			807,302	157,342	397,531	86,601
	Conveyance			199,606	133,424	140,076	63,212
	Depreciation			100,871,317	103,061,605	50,874,070	52,648,141
	Donation & subscription			97,500	43,000	73,500	28,000
	Drinking water			179,360	-	99,240	-
	Directors Remuneration			3,000,000	2,400,000	1,500,000	1,500,000
	Electricity bill			157,598,858	164,706,752	75,670,328	85,815,060
	Entertainment			1,147,827	1,351,121	361,965	552,609
	Festival Bonus			6,370,756	5,822,541	3,202,280	2,764,981
	Gratuity			1,076,468	-	587,164	-
	Gift & presentation			33,000		19,000	

	July 01, 2013 to December 31, 2013	July 01, 2012 to December 31, 2012	October 01, 2013 to December 31, 2013	October 01, 2012 to December 31, 2012
	Taka	Taka	Taka	Taka
Fuel for motor vehicle and motor cycle	613,141	-	246,840	-
Insurance premium	958,147	197,835	507,111	197,835
Labour charge	6,480,267	2,996,130	2,190,377	1,202,683
Leave encashment	779,269	603,884	779,269	603,884
Lubricants & Oil	6,746,643	9,088,866	2,495,439	8,885,995
Medical expenses	478,730	30,595	471,614	18,900
Miscellaneous Expenses	9,223	120	-	-
Mobile phone bill	220,273	178,651	101,765	110,222
News paper, books & periodicals	3,310	6,866	2,210	1,574
Office maintenance	293,679	45,600	121,554	45,600
Office/House/store-rent	825,716	754,875	414,629	496,245
Outstation & hotel allowance/House rent	4,320	17,356	3,060	17,356
Overtime	1,512,322	2,267,449	654,619	1,885,156
Printing,Stationeries,schedule & forms	457,886	725,407	220,520	442,418
Promotional expense	1,199,760	359,200	291,800	215,200
Quality testing expenses	791,834	625,962	379,775	569,303
Rent & rates	34,500	22,500	16,500	22,500
Registration, licence & renewals	67,815	60,678	11,451	15,389
Repair & maintenance-factory	19,589,250	9,107,876	6,927,310	8,241,211
Repair & maintenance-Vehicle & motor cycle	596,762	-	228,803	-
Training & Education	98,622		91,122	
Telephone/fax expenses	28,723	25,629	19,881	20,327
Travelling expense-Local and foreign	544,436	-	349,639	-
Wages,salary and allowances	30,944,056	28,261,187	15,582,191	13,717,477
	346,582,993	**333,361,552**	**165,734,703**	**180,255,777**

28.00 Other operating income

Income/(Loss) from mother vessel operation- Note 28.01	(13,004,178)	(2,046,206)	(8,625,851)	(2,046,206)
Rent from covered van	-	2,732,085	-	1,921,565
Rent from bulk carrier	-	847,560	-	605,200
Rent from cargo vessels	-	145,260	-	99,460
Rent from truck	-	992,742	-	662,530
Carriage income	-	1,445,490	-	961,250
	(13,004,178)	**4,116,931**	**(8,625,851)**	**2,203,799**

28.01 Income/(Loss) from mother vessel operation

Net Income from operation	11,752,509	(2,046,206)	3,752,492	(2,046,206)
Depreciation	(24,756,686)	-	(12,378,343)	-
	(13,004,178)	**(2,046,206)**	**(8,625,851)**	**(2,046,206)**

29.00 Administrative expenses

Advertisement & publicity	311,540	430,671	272,647	356,376
Annual general meeting expense	1,357,817	2,149,346	1,357,817	2,149,346
Audit/professional /legal fees	1,577,850	239,000	645,250	215,000
Board Meeting Attendance fee	290,000	310,000	220,000	190,000
Bedding & Uniform	118,120	131,010	89,390	131,010
Computer accessories	71,910	19,355	26,600	10,448
Contribution to PF	551,027	337,633	279,122	180,474
Conveyance	273,442	302,140	159,531	241,317
Depreciation	10,430,418	29,283,867	5,416,186	10,223,589
Directors Remuneration	4,800,000	3,000,000	2,400,000	2,400,000
Donation & subscription	221,000	97,600	1,000	90,000
Corporate Social Responsibility	298,710	-	271,410	-
Entertainment	961,182	902,870	276,514	570,072
Festival Bonus	3,237,721	2,820,178	1,627,246	1,479,276
Fuel for motor vehicle	403,702	626,519	167,146	457,704
Rent & rates	10,300	10,500	4,500	6,000
Gift & presentation	199,081	94,672	38,598	58,572
Gratuity	977,632	-	533,254	-
Internet	309,226	329,443	184,226	249,850
Insurance premium	90,698	151,115	90,698	151,115
ISO Certification	67,448	-	31,568	-
Labour charge	-	40,170	-	4,170
Leave Encashment	621,668	482,974	613,771	482,974
Miscellaneous expenses	613,030	141,680	29,240	109,980
Mobile phone bill	351,743	432,673	174,008	353,554
Medical Expenses	3,100	-	-	-
News paper, books & periodicals	39,109	10,706	34,601	-
Office maintenance	1,002,591	437,288	532,315	219,699

	July 01, 2013 to December 31, 2013	July 01, 2012 to December 31, 2012	October 01, 2013 to December 31, 2013	October 01, 2012 to December 31, 2012
	Taka	Taka	Taka	Taka
Office/house/store- rent	2,746,800	2,986,864	1,373,400	1,024,864
Overtime	46,143	65,238	30,572	33,510
Lubricants & Oil for Generator	83,100	81,857	27,800	81,857
Printing,Stationeries,schedule & forms	831,066	627,212	267,227	142,710
Promotional expenses	2,993,900	908,200	193,000	78,200
Registration, licence & renewals	435,268	234,403	382,000	51,915
Repair & maintenance- vehicle	205,820	446,430	122,971	261,713
Salary & allowances	15,931,489	13,698,954	8,015,466	5,590,326
Security expenses	-	15,024	-	-
Training & Education	98,276	16,000	-	-
Telephone/fax expenses	55,078	32,782	27,807	26,336
Travelling expense -local and foreign	986,188	294,625	743,973	173,493
Utility Expenses	561,403	703,516	303,234	703,516
	54,164,596	**62,892,515**	**26,964,087**	**28,498,966**
30.00 Selling and distribution expenses				
Advertisement & publicity	18,011,459	13,087,515	9,907,191	6,121,770
C&F expenses for export	1,032,320	968,200	640,320	949,400
BIS Expenses	83,300	204,238	-	204,238
BSTI expense	845,950	1,691,900	845,950	1,691,900
Bedding & Uniform	9,300	12,960	9,300	12,960
Contribution to PF	700,107	468,467	357,652	259,639
Conveyance -local	2,076,134	1,374,165	1,002,516	1,046,728
Carrying Charges	215,297	9,355	5,500	9,355
Computer Accessories	23,100	13,075	10,400	13,075
Depreciation	7,710,321	8,217,853	3,869,536	4,130,609
Entertainment	2,527,934	1,070,183	687,338	511,999
Festival Bonus	4,459,894	3,267,985	2,250,912	1,643,606
Fuel For motor vehicle and motor cycle	1,255,484	923,823	543,557	693,432
Gift & Presentation	770,889	458,312	371,080	350,912
Group Insurance premium	275,292	-	-	-
Gratuity	935,980	-	510,535	-
Insurance Premium	548,631	179,033	422,890	-
Labour Charges	4,064,511	685,395	1,502,341	172,785
Leave Encashment	796,728	513,520	790,535	513,520
Audit/professional /legal fees	33,750	10,000	-	10,000
Meeting expense	1,758,295	-	254,482	
Miscellaneous expenses	562,519	149,109	118,573	64,099
Mobile phone bill	1,237,019	988,368	651,121	798,395
Office Maintenance	507,256	25,900	369,792	24,300
Outstation & hotel allowance/house rent/Ta-DA & others	945,370	582,675	439,090	462,015
Overtime	229,345	251,952	88,298	206,078
Printing ,stationeries, schedule & forms	716,307	1,005,092	433,222	844,754
Promotional Expenses	1,833,101	644,776	154,133	59,500
Quality testing expenses	141,765	117,805	101,865	34,424
Registration, Licence & Renewals	983,872	690,460	369,334	664,891
Rent & rates	17,600	40,681	5,700	19,000
Repair & maintenance- vehicle and motor cycle	723,102	140,796	409,100	114,997
Directors Remuneration	3,000,000	2,400,000	1,500,000	1,500,000
Donation & Subscription	90,000	189,400	20,000	189,400
Salary & allowances	23,756,427	16,582,236	12,088,967	8,359,582
Telephone/fax expenses	9,723	5,843	4,967	4,845
Travelling expense -local and foreign	1,586,303	685,296	853,072	428,873
	84,474,385	**57,656,368**	**41,589,268**	**32,111,081**
31.00 Other non operating income				
Head Office				
Other Income	6,805,758	4,896,839	5,260,578	3,390,974
Dividend on share	573,977	114,000	279,157	114,000
Unrealized profit/(loss) on investment on share	(1,607,610)	40,007	5,886,372	-
Profit on sales of fixed assets	1,000,000	3,059,732	1,000,000	3,059,732
Sales of scrap	5,859,479	8,236,875	4,548,427	5,858,625
	12,631,603	**16,347,453**	**16,974,533**	**12,423,331**
32.00 Financial Income/ (Expenses)				
Interest Income from FDR	172,313,018	177,609,535	87,369,333	79,661,019
Net exchange gain/(Loss)	(4,610,700)	142,185	(5,289,154)	142,185
Bank charge & commission	(1,486,345)	(1,318,203)	(778,760)	(1,176,793)
Bank interest	(187,522,204)	(159,013,867)	(92,739,439)	(109,008,253)
	(21,306,232)	**17,419,650**	**(11,438,021)**	**(30,381,842)**

	July 01, 2013 to December 31, 2013	July 01, 2012 to December 31, 2012	October 01, 2013 to December 31, 2013	October 01, 2012 to December 31, 2012
	Taka	Taka	Taka	Taka
33.00 Earning per share (Basic earning per share-BAS - 33)				
Basic Earnings per share:				
Earning attributable to ordinary shareholders(Taka)	335,591,378	288,121,925	169,620,156	131,717,043
Weighted average number of ordinary shares (calculation as below)	148,500,000	148,500,000	148,500,000	148,500,000
Earning Per Share(Taka)	**2.26**	**1.94**	**1.14**	**0.89**
Restated Earning Per Share:				
Earning attributable to ordinary shareholders (Taka)	335,591,378	288,121,925	169,620,156	131,717,043
Number of ordinary shares outstanding (Denominator)	148,500,000	148,500,000	148,500,000	148,500,000
Earning Per Shares (EPS)	**2.26**	**1.94**	**1.14**	**0.89**
34.00 Net Asset Value (NAV) per share				
Net Assets (Total Assets - Intangible Assets - Total Liabilit	5,336,303,075	5,253,581,495	5,336,303,075	5,253,581,495
Weighted average number of ordinary shares	148,500,000	148,500,000	148,500,000	148,500,000
Net asset value (NAV) per share	**35.93**	**35.38**	**35.93**	**35.38**

Schedule of Property, Plant and Equipments
As of 31.12.2013

Annexture-A

Figures are in Taka

SL.#	PARTICULARS	COST				DEPRECIATION					*WRITTEN DOWN VALUE* As of 31.12.13
		Cost on 01.07.13	During the year Addition	During the year Disposal/ Adjustment	Total Cost as of 31.12.13	Rate	Accumulated as of 01.07.2013	During the Year Charged	During the Year Adjustment	Accumulated as of 31.12.13	
		1	2	3	*4=(1+2-3)*	*5*	*6*	7	8	*9=(6+7-8)*	*10=(4-9)*
a. Factory											
1	Land & Land Depvelopment	249,294,577	-	-	249,294,577	-	-	-	-	-	249,294,577
2	Factory Buildings Unit-I & II	151,326,231	16,782	-	151,343,013	5	83,448,367	1,697,366	-	85,145,734	66,197,279
3	Factory Buildings Unit-III	55,730,870	-	-	55,730,870	5	12,606,367	1,078,113		13,684,480	42,046,390
4	Factory Buildings Unit-IV	254,305,280	-	-	254,305,280	5	18,490,555	5,895,368		24,385,923	229,919,357
5	Plant & Machineries Unit-I & II	237,609,424	168,452	-	237,777,876	10	174,411,089	3,168,339	-	177,579,428	60,198,448
6	Plant & Machineries Unit-III	285,986,496	5,671,223	-	291,657,718	10	116,421,420	8,761,815		125,183,235	166,474,483
7	Plant & Machineries Unit-IV	904,334,088	-	-	904,334,088	10	143,386,750	38,047,367		181,434,117	722,899,971
8	Fly ash unloading system	139,148,627	-	-	139,148,627	10	21,182,471	5,898,308		27,080,779	112,067,848
9	Electric Tools	1,025,539	-	-	1,025,539	15	44,009	73,615	-	117,624	907,915
10	Generator	4,150,000	-	-	4,150,000	20	2,078,171	207,183	-	2,285,354	1,864,646
11	Electric Equipment	16,800,466	28,900	-	16,829,366	15	8,792,592	602,758	-	9,395,350	7,434,016
12	Water Pump	1,071,635	28,000	-	1,099,635	20	668,511	43,112	-	711,623	388,012
13	Jetty Construction	48,367,194	1,190,435	-	49,557,629	10	26,644,711	1,145,646	-	27,790,357	21,767,272
14	Electric Fan	86,560	-	-	86,560	10	35,721	2,542	-	38,263	48,297
15	Grab Crane	-	-	-	-	15	-	-	-	-	-
16	Sundry Assets	1,402,172	-	-	1,402,172	15	1,061,686	25,536	-	1,087,222	314,950
17	Electronic Weighbridge	4,254,622	5,000	-	4,259,622	15	1,146,364	233,494	-	1,379,859	2,879,763
18	Quality Control Equipment	10,805,218	-	-	10,805,218	15	2,429,117	628,208	-	3,057,325	7,747,893
19	Pay-loader	18,172,002	-	-	18,172,002	15	9,207,711	672,322	-	9,880,033	8,291,969
20	Wheel Loader	12,214,833	-	-	12,214,833	15	6,777,524	407,798	-	7,185,322	5,029,511
21	Weigh Feeder	20,075,266	-	-	20,075,266	15	8,399,340	875,694	-	9,275,034	10,800,232
22	Cement Silo	118,857,950	-	-	118,857,950	15	39,946,044	5,918,393		45,864,437	72,993,513
23	Pump House	679,196	-	-	679,196	5	142,143	13,426	-	155,569	523,627
24	Laboratory Instruments	1,720,115	29,578	-	1,749,693	10	952,662	39,852	-	992,513	757,180
25	Boundary Wall	10,985,773	-	-	10,985,773	5	4,409,892	164,397	-	4,574,289	6,411,484
26	Dump Truck	5,934,367	-	-	5,934,367	15	1,562,610	327,882	-	1,890,491	4,043,876
27	Tools & Instruments	800,000	72,000	-	872,000	15	382,395	36,720	-	419,115	452,885
28	Sub Station	21,606,506	7,500,000	-	29,106,506	15	4,114,348	1,874,412	-	5,988,759	23,117,747
29	Water Cooling Tower	663,230	3,434	-	666,664	15	40,875	46,934	-	87,809	578,855
30	E-Crane	157,833,936	-	-	157,833,936	15	28,326,627	9,713,048	-	38,039,675	119,794,261
31	Burge Loader	56,890,584	-	-	56,890,584	15	8,843,783	3,603,510	-	12,447,293	44,443,291
32	Catter piller	12,117,386	-	-	12,117,386	15	2,847,586	695,235	-	3,542,821	8,574,565
33	Bulk loading system	961,325	2,600	-	963,925	15	114,261	63,725	-	177,986	785,939
34	Clinker silo	336,558,707	150,000	-	336,708,707	5	30,658,521	7,651,255	-	38,309,775	298,398,932
	Total	**3,141,770,173**	**14,866,404**	**-**	**3,156,636,577**		**759,574,221**	**99,613,373**	**-**	**859,187,595**	**2,297,448,982**
Administrative											
35	Air Conditioners	9,478,825	275,000	-	9,753,825	15	2,117,590	572,718	-	2,690,308	7,063,517
36	Decoration	35,400,833	270,000	-	35,670,833	20	4,058,764	3,567,083	-	7,625,847	28,044,986
37	Generator	13,624,651	-	-	13,624,651	20	3,224,263	1,040,039	-	4,264,302	9,360,349
38	Mother Vessel	1,302,267,449	-	-	1,302,267,449	5	49,513,372	24,756,686	-	74,270,059	1,227,997,390
39	Office Equipment	6,413,872	83,860	-	6,497,732	20	4,345,791	649,773	-	4,995,565	1,502,167
40	Motor Vehicles	61,159,518	4,250,000	-	65,409,518	15	25,078,680	3,024,813	-	28,103,493	37,306,025
41	Computer	6,799,874	485,120	-	7,284,994	33	4,812,403	1,202,024	-	6,014,427	1,270,567
42	Furniture & Fixtures	9,393,469	426,090	-	9,819,559	10	2,450,314	368,462	-	2,818,776	7,000,783
43	Mosque	380,532	-	-	380,532	5	160,285	5,506	-	165,791	214,741
	Total	**1,444,919,023**	**5,790,070**	**-**	**1,450,709,093**		**95,761,463**	**35,187,104**	**-**	**130,948,568**	**1,319,760,525**
Selling & Distribution											
44	Cargo Vessel	9,526,378	6,400,000	-	15,926,378	10	5,965,418	498,048	-	6,463,466	9,462,912
45	Covered Van	102,305,690	-	-	102,305,690	15	56,417,843	3,441,589	-	59,859,432	42,446,258
46	Motor Cycle	4,402,866	1,639,000	-	6,041,866	15	1,257,455	358,831	-	1,616,286	4,425,580
47	Bulk Carrier	43,463,396	-	-	43,463,396	15	22,740,480	1,554,219	-	24,294,699	19,168,697
48	Ramp Construction	49,504	-	-	49,504	10	24,657	1,242	-	25,900	23,604
49	Service Silo	7,624,442	575,000	-	8,199,442	10	1,785,240	320,710	-	2,105,950	6,093,492
50	Truck	30,738,128	-	-	30,738,128	15	12,491,017	1,368,533	-	13,859,550	16,878,578
51	Sundry Assets	1,300,000	-	-	1,300,000	15	113,750	88,969	-	202,719	1,097,281
52	Generator	833,909	-	-	833,909	20	52,104	78,181	-	130,284	703,625
	Total	**200,244,313**	**8,614,000**	**-**	**208,858,313**		**100,847,965**	**7,710,321**	**-**	**108,558,286**	**100,300,027**
	Total as on 31 December 2013	**4,786,933,511**	**29,270,474**	**-**	**4,816,203,984**		**956,183,648**	**142,510,799**	**-**	**1,098,694,448**	**3,717,509,535**
b.Revaluation											
1	Land & Land Depvelopment	201,793,090	-	-	201,793,090	-	-	-	-	-	201,793,090
2	Factory Buildings Unit-I & II	43,218,530	-	-	43,218,530	5	8,016,767	880,044	-	8,896,811	34,321,719
3	Factory Buildings Unit-III	18,558,470	-	-	18,558,470	5	3,442,480	377,900	-	3,820,380	14,738,090
	Total	**263,570,090**	**-**	**-**	**263,570,090**		**11,459,247**	**1,257,944**	**-**	**12,717,191**	**250,852,899**
	Total assets(a+b)	**5,050,503,601**	**29,270,474**	**-**	**5,079,774,074**		**967,642,896**	**143,768,743**	**-**	**1,111,411,639**	**3,968,362,434**
Dec-12											
	Total Assets	3,447,412,459	1,424,104,154	4,569,124	4,866,947,489		676,956,518	140,563,325	3,486,656	814,033,187	4,052,914,301
	Total as on 31 December 2012	**3,447,412,459**	**1,424,104,154**	**4,569,124**	**4,866,947,489**	**-**	**676,956,518**	**140,563,325**	**3,486,656**	**814,033,187**	**4,052,914,301**