



# CONFIDENCE CEMENT LIMITED

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## First Quarter Financial Statements

For the quarter ended 30 September 2017

As per letter No.SEC/CFD/Misc./233/2004/615 dated 2 February 2010 of Bangladesh Securities & Exchange Commission and Regulation 17 of Dhaka and Chittagong Stock Exchange (Listing) Regulations 2015, we are pleased to place the provisional and Un-audited Financial Statements as at and for the first quarter ended 30 September 2017 of the Company.

### Statement of Financial Position (Un-audited) As at 30 September 2017

	30 Sept 2017 (Un-audited) Taka	30 June 2017 (Audited) Taka
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,735,822,099	1,766,555,329
Capital work in progress	2,315,288,875	2,269,837,541
Investments	379,614,680	366,394,526
Investment in associates	301,378,839	236,399,868
<b>Total non-current assets</b>	<b>4,732,104,493</b>	<b>4,639,187,264</b>
<b>Current assets</b>		
Inventories	528,285,905	524,279,873
Trade receivables	924,613,357	859,585,226
Advances, deposits and pre-payments	876,574,809	578,440,993
Other receivables	126,106,511	128,391,767
Short term investment	78,489,000	130,613,000
Cash and cash equivalents	47,097,943	863,557,551
<b>Total current assets</b>	<b>2,581,167,525</b>	<b>3,087,868,410</b>
<b>Total Assets</b>	<b>7,313,272,018</b>	<b>7,724,055,674</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	449,935,200	449,935,200
Share premium	658,089,549	658,089,549
Reserves	371,862,754	371,862,754
Revaluation surplus	567,499,239	577,705,317
Retained earnings	1,806,867,225	1,726,156,151
<b>Total equity</b>	<b>3,854,253,967</b>	<b>3,783,748,971</b>
<b>Non-current liabilities</b>		
Defined benefit obligations (gratuity)	55,613,145	56,764,840
Deferred tax liability	206,687,052	210,536,218
<b>Total Non-current liabilities</b>	<b>262,300,197</b>	<b>267,301,058</b>
<b>Current liabilities</b>		
Trade payables	244,528,642	275,486,883
Short term loans	2,732,451,883	3,186,091,585
Current portion of long term loans	-	4,149,813
Provision for WPPF and welfare fund	5,218,933	5,218,933
Current tax liability	82,871,816	78,429,344
Other liabilities	131,646,580	123,629,087
<b>Total current liabilities</b>	<b>3,196,717,854</b>	<b>3,673,005,645</b>
<b>Total equity and liabilities</b>	<b>7,313,272,018</b>	<b>7,724,055,674</b>
<b>Net Assets Value per share (NAV)</b>	<b>85.66</b>	<b>84.09</b>

### Statement of Profit or Loss and Other Comprehensive Income (Un-audited) For the First Quarter ended 30 September 2017

	July-September 2017 Taka	July-September 2016 Taka
<b>Revenue</b>	732,791,843	654,947,657
Cost of goods sold	(659,662,633)	(535,437,355)
<b>Gross Profit</b>	<b>73,129,210</b>	<b>119,510,302</b>
Operating expenses		
Administrative	(25,472,033)	(21,584,742)
Selling and distribution	(51,035,666)	(66,567,460)
Other operating income	917,431	27,880
<b>Profit/(loss) from operating activities</b>	<b>(2,461,058)</b>	<b>31,385,980</b>
Finance cost	(18,113,767)	(16,084,252)
Finance income	2,045,181	2,916,830
<b>Profit/(loss) before Workers' profit participation fund</b>	<b>(18,529,644)</b>	<b>18,218,558</b>
Contribution to Workers' profit participation fund	-	(910,928)
<b>Profit/(loss) after Workers' profit participation fund</b>	<b>(18,529,644)</b>	<b>17,307,630</b>
Non-operating income/(loss)	24,648,975	2,314,522
Share of profit/(loss) of associates (net of tax)	64,978,971	47,323,008
<b>Profit before income tax</b>	<b>71,098,302</b>	<b>66,945,160</b>
Provision for income tax :		
- Current tax	(4,442,472)	(9,715,000)
- Deferred tax	447,139	1,310,542
<b>Profit after income tax</b>	<b>67,102,969</b>	<b>58,540,702</b>
<b>Total Comprehensive Income</b>	<b>67,102,969</b>	<b>58,540,702</b>
<b>Earning Per share (EPS)</b>	<b>1.49</b>	<b>1.30</b>

### Statement of Cash Flows (Un-audited) For the period ended 30 September 2017

	July-Sep 2017 (Un-audited) Taka	July-Sep 2016 (Un-audited) Taka
<b>a. Cash flows from operating activities</b>		
Receipts from customers	668,681,143	596,002,167
Payment of suppliers, employees & others	(1,028,615,543)	(711,048,965)
<b>Cash generated from operations</b>	<b>(359,934,400)</b>	<b>(115,046,798)</b>
Receipts from other income	24,648,975	2,314,522
<b>Net cash generated by operating activities</b>	<b>(335,285,425)</b>	<b>(112,732,276)</b>
<b>b. Cash flows from investing activities</b>		
Acquisition of fixed assets	(630,861)	(1,220,709)
(Increase) / Decrease in capital work-in-progress	(45,451,334)	(126,716,476)
(Increase) / Decrease in investments	(13,220,154)	(1,011,277)
(Increase) / Decrease in short term investments	52,124,000	10,990,363
<b>Net cash (used in)/generated by investing activities</b>	<b>(7,178,349)</b>	<b>(117,958,099)</b>
<b>c. Cash flows from financing activities</b>		
Long term loans (repaid) / increased	(4,149,813)	(4,171,572)
Short term loans-Overdraft (repaid) / increased	(453,639,702)	355,153,974
Payments for financial expenses (net)	(16,068,586)	(16,084,252)
Dividend paid	(137,733)	(114,464,502)
<b>Net cash (used in) / generated by financing activities</b>	<b>(473,995,834)</b>	<b>220,433,648</b>
<b>d. Net increase / (decrease) in cash and cash equivalents (a+b+c)</b>	<b>(816,459,608)</b>	<b>(10,256,727)</b>
<b>e. Opening cash and cash equivalents</b>	<b>863,557,551</b>	<b>138,339,620</b>
<b>f. Closing cash and cash equivalents (d+e)</b>	<b>47,097,943</b>	<b>128,082,893</b>
<b>Net operating cash flow per share</b>	<b>(7.45)</b>	<b>(2.51)</b>

### Statement of changes in Equity (Un-audited) For the period ended 30 September 2017

Balance as on 01 July, 2016	
Profit after tax during the period	
Adjustments for depreciation on revalued assets	
Deferred tax adjustment on revaluation surplus	
<b>Balance as at 30 Sep, 2016</b>	
Balance as on 01 July, 2017	
Profit after tax during the period	
Adjustments for depreciation on revalued assets	
Deferred tax adjustment on revaluation surplus	
<b>Balance as at 30 Sep, 2017</b>	

Share capital paid up Taka	Share Premium realised Taka	General & other reserves Taka	Revaluation surplus Taka	Retained earnings Taka	Total Taka
449,935,200	658,089,549	371,862,754	675,261,395	1,163,470,680	3,318,619,578
-	-	-	-	58,540,702	58,540,702
-	-	-	(14,740,831)	14,740,831	-
-	-	-	3,685,208	-	3,685,208
<b>449,935,200</b>	<b>658,089,549</b>	<b>371,862,754</b>	<b>664,205,772</b>	<b>1,236,752,213</b>	<b>3,380,845,488</b>
449,935,200	658,089,549	371,862,754	577,705,317	1,726,156,151	3,783,748,971
-	-	-	-	67,102,969	67,102,969
-	-	-	(13,608,105)	13,608,105	-
-	-	-	3,402,027	-	3,402,027
<b>449,935,200</b>	<b>658,089,549</b>	<b>371,862,754</b>	<b>567,499,239</b>	<b>1,806,867,225</b>	<b>3,854,253,967</b>

Engr. Rezaul Karim  
Chairman

Rupam Kishore Barua  
Managing Director

Newaz Mohammed Iqbal Yousuf  
Company Secretary

★ The published First Quarter Financial Statements (Un-audited) is also available in our website [www.confidencecement.com](http://www.confidencecement.com)