

CONFIDENCE CEMENT LIMITED




confidencecement

Consolidated Statement of Financial Position (Un-audited)

As at 30 September 2019

	Note(s)	As at 30 Sept 2019 (Un-audited) Taka	As at 30 June 2019 (Audited) Taka
ASSETS			
Non - current assets			
Property, plant and equipment	1.00	8,159,775,240	-
Capital work in progress	2.00	71,227,285	-
Investments	3.00	102,102,390	-
Investment in associates	4.00	1,422,660,069	-
Total non-current assets		9,755,764,984	-
Current asset			
Inventories	5.00	489,818,239	-
Trade receivables	6.00	1,266,298,240	-
Advances, deposits and pre-payments	7.00	1,648,715,363	-
Other receivables	8.00	104,707,124	-
Short term investment	9.00	250,000,000	-
Cash and cash equivalents	10.00	56,873,478	-
Total current assets		3,816,412,444	-
Total Assets		13,572,177,428	-
EQUITY AND LIABILITIES			
Equity			
Share capital		647,906,680	-
Share premium		658,089,549	-
General reserve		371,862,754	-
Revaluation reserve		488,034,202	-
Retained earnings		2,356,420,655	-
Non-controlling interest		66,144,169	-
Total equity		4,588,458,009	-
Non-current liabilities			
Long term loan	11.00	1,689,578,463	-
Defined benefit obligations (gratuity)	12.00	68,554,911	-
Deffered tax liability	13.00	236,811,790	-
Total Non-current liabilities		1,994,945,164	-
Current liabilities			
Trade payables	14.00	678,685,423	-
Short term loans	15.00	5,932,156,912	-
Current portion of long term loans	16.00	196,961,539	-
Current tax liability	17.00	85,715,722	-
Other liabilities	18.00	95,254,659	-
Total current liabilities		6,988,774,255	-
Total equity and liabilities		13,572,177,428	-
Net Assets Value per Share (NAV)		70.82	-


Chairman


Vice Chairman


Managing Director


Chief Financial Officer


Company Secretary

Consolidated Statement of Profit or Loss and Other Comprehensive Income (un-Audited) For the First Quarter ended 30 September 2019

	Note(s)	July-September 2019 Taka	July-September 2018 Taka
Revenue	19.00	1,167,557,393	-
Cost of goods sold	20.00	(1,038,445,271)	-
Gross Profit		129,112,122	-
Operating expenses			
Administrative	21.00	(28,591,545)	-
Selling and distribution	22.00	(14,000,137)	-
Other operating income	23.00	16,442,021	-
Profit/(loss) from operating activities		102,962,461	-
Finance cost	24.00	(81,434,164)	-
Finance income	25.00	5,239,128	-
Profit/(loss) before Workers' profit participation fund		26,767,425	-
Contribution to workers' profit participation fund		-	-
Profit/(loss) after Workers' profit participation fund		26,767,425	-
Non-operating income/(loss)	26.00	4,433,738	-
Share of profit/(loss) of associates (net of tax)	27.00	187,996,556	-
Profit before income tax		219,197,719	-
Provision for income tax:			
-Current tax		(30,806,376)	
-Deferred tax		(8,712,247)	
Profit after income tax		179,679,096	-
Total Comprehensive Income		179,679,096	-
Net Profit after tax attributable to :			
Shareholders of the company		162,534,927	-
Non-controlling interest		17,144,169	-
		179,679,096	-
Earning Per share (EPS)		2.51	-

Chairman

Vice Chairman

Managing Director

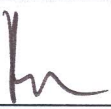
Chief Financial Officer

Company Secretary



Consolidated Statement of changes in Equity (Un-Audited)
For the period ended 30 September 2019

	Share capital paid up Taka	Share premium realised Taka	General and other reserves Taka	Revaluation surplus Taka	Retained earnings Taka	Non- controlling Taka	Total Taka
Balances as on 1 July,2018	539,922,240	658,089,549	371,862,754	537,636,210	1,995,828,285	-	4,103,339,038
Profit after tax during the period	-	-	-	-	97,823,199	-	97,823,199
Adjustments for depreciation on revalued assets	-	-	-	(13,227,958)	13,227,958	-	-
Deffered tax adjustment on revaluation surplus	-	-	-	3,306,990	-	-	3,306,990
Balances as at 30 Sep ,2018	539,922,240	658,089,549	371,862,754	527,715,242	2,106,879,442	-	4,204,469,227
Balances as on 1 July,2019	647,906,680	658,089,549	371,862,754	497,952,337	2,180,660,604	-	4,356,471,924
Share Capital ZPCL	-	-	-	-	-	49,000,000	49,000,000
Profit after tax during the period	-	-	-	-	162,534,927	17,144,169	179,679,096
Adjustments for depreciation on revalued assets	-	-	-	(13,225,124)	13,225,124	-	-
Deffered tax adjustment on revaluation surplus	-	-	-	3,306,990	-	-	3,306,990
Balances as at 30 Sep ,2019	647,906,680	658,089,549	371,862,754	488,034,203	2,356,420,655	66,144,169	4,588,458,010



 Chairman



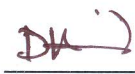
 Vice Chairman



 Managing Director



 Chief Financial Officer



 Company Secretary

CONFIDENCE CEMENT LIMITED



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Consolidated Statement of Cash Flows (Un-audited) For the period ended 30 September 2019

	July- Sep (Un-audited) 2019 Taka	July- Sep (Un-audited) 2018
a. Cash flows from operating activities		
Receipts from customers	838,064,930	-
Payment of suppliers, employees & others	(980,281,653)	-
Cash generated from operations	(142,216,723)	-
Receipts from other income	21,352,634	-
Interest paid (Net)	(56,916,509)	-
Net cash generated by operating activities	(177,780,598)	-
b. Cash flows from investing activities		
Acquisition of fixed assets	(56,154,087)	-
(Increase)/Decrease in capital work in progress	(68,085,265)	-
(Increase)/Decrease in investments	(22,906,200)	-
(Increase)/Decrease in investments in subsidiaries	(51,000,000)	-
Net cash (used in)/generated by investing activities	(198,145,552)	-
c. Cash flows financing activities		
Long term loans (repaid)/increased	(47,185,270)	-
Short term loans -Overdraft(repaid)/increased	325,507,821	-
Net cash (used in)/generated by financing activities	278,322,551	-
d. Net increase/(decrease) in cash and cash equivalents (a+b+c)	(97,603,599)	-
e. Opening cash and cash equivalents	154,477,077	-
f. Closing cash and cash equivalents (d+e)	56,873,478	-
Net operating cash flow per share	(2.74)	-

Chairman

Vice Chairman

Managing Director

Chief Financial Officer

Company Secretary

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Consolidated notes to the Financial Statements

As at and for the first quarter ended 30 September 2019

	As at 30 Sept 2019 (Un-audited)	At at 30 June 2019 (Audited)
	<u>Taka</u>	<u>Taka</u>
1.00 Property, plant and equipment		
Confidence Cement Limited	4,117,031,801	-
Zodiac Power Chittagong Limited	4,042,743,439	-
	8,159,775,240	-
2.00 Capital work-in-progress		
Confidence Cement Limited	71,227,285	-
Zodiac Power Chittagong Limited	-	-
	71,227,285	-
3.00 Investments		
Confidence Cement Limited	102,102,390	-
Zodiac Power Chittagong Limited	-	-
	102,102,390	-
4.00 Investment in associates		
Confidence Cement Limited	1,422,660,069	-
Zodiac Power Chittagong Limited	-	-
	1,422,660,069	-
5.00 Inventories		
Confidence Cement Limited	473,507,690	-
Zodiac Power Chittagong Limited	16,310,549	-
	489,818,239	-
6.00 Trade receivables		
Confidence Cement Limited	945,562,698	-
Zodiac Power Chittagong Limited	320,735,542	-
	1,266,298,240	-
7.00 Advances, deposits and prepayments		
Confidence Cement Limited	1,512,168,628	-
Zodiac Power Chittagong Limited	136,546,735	-
	1,648,715,363	-
8.00 Other receivables		
Confidence Cement Limited	104,707,124	-
Zodiac Power Chittagong Limited	-	-
	104,707,124	-
9.00 Short term investments		
Confidence Cement Limited	250,000,000	-
Zodiac Power Chittagong Limited	-	-
	250,000,000	-
10.00 Cash and cash equivalents		
Confidence Cement Limited	61,813,793	-
Zodiac Power Chittagong Limited	(4,940,315)	-
	56,873,478	-
11.00 Long term loans		
Confidence Cement Limited	1,451,421,874	-
Zodiac Power Chittagong Limited	238,156,589	-
	1,689,578,463	-
12.00 Defined benefit obligation (gratuity)		
Confidence Cement Limited	68,554,911	-
Zodiac Power Chittagong Limited	-	-
	68,554,911	-

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	As at 30 Sept 2019 (Un-audited) Taka	At at 30 June 2019 (Audited) Taka
13.00 Deffered tax liability		
Confidence Cement Limited	236,811,790	-
Zodiac Power Chittagong Limited	-	-
	236,811,790	-
14.00 Trade payables		
Confidence Cement Limited	291,104,766	-
Zodiac Power Chittagong Limited	387,580,657	-
	678,685,423	-
15.00 Short term loans		
Confidence Cement Limited	2,334,486,307	-
Zodiac Power Chittagong Limited	3,597,670,605	-
	5,932,156,912	-
16.00 Current portion of long term loans		
Confidence Cement Limited	196,961,539	-
Zodiac Power Chittagong Limited	-	-
	196,961,539	-
17.00 Current tax liability		
Confidence Cement Limited	85,715,722	-
Zodiac Power Chittagong Limited	-	-
	85,715,722	-
18.00 Other liabilities		
Confidence Cement Limited	95,254,659	-
Zodiac Power Chittagong Limited	-	-
	95,254,659	-
	July-September 2019	July-September 2018
	Taka	Taka
19.00 Revenue		
Confidence Cement Limited	832,754,901	-
Zodiac Power Chittagong Limited	334,802,492	-
	1,167,557,393	-
20.00 Cost of sales		
Confidence Cement Limited	763,090,682	-
Zodiac Power Chittagong Limited	275,354,589	-
	1,038,445,271	-
21.00 Administrative expenses		
Confidence Cement Limited	23,410,269	-
Zodiac Power Chittagong Limited	5,181,276	-
	28,591,545	-
22.00 Selling and distribution expenses		
Confidence Cement Limited	14,000,137	-
Zodiac Power Chittagong Limited	-	-
	14,000,137	-
23.00 Other operating income		
Confidence Cement Limited	16,442,021	-
Zodiac Power Chittagong Limited	-	-
	16,442,021	-
24.00 Finance costs		
Confidence Cement Limited	62,155,637	-
Zodiac Power Chittagong Limited	19,278,527	-
	81,434,164	-



	July-September 2019 Taka	July-September 2018 Taka
25.00 Finance income		
Confidence Cement Limited	5,239,128	-
Zodiac Power Chittagong Limited	-	-
	5,239,128	-
26.00 Non-operating income/(loss)		
Confidence Cement Limited	4,433,738	-
Zodiac Power Chittagong Limited	-	-
	4,433,738	-
27.00 Share of profit/(loss) of associates (Net of tax)		
Confidence Cement Limited	187,996,556	-
Zodiac Power Chittagong Limited	-	-
	187,996,556	-

CONFIDENCE CEMENT LIMITED



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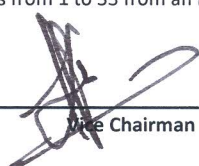
Statement of Financial Position (Un-audited)

As at 30 September 2019

	Note(s)	As at 30 Sept 2019 (Un-audited) Taka	As at 30 June 2019 (Audited) Taka
ASSETS			
Non - current assets			
Property, plant and equipment	4	4,117,031,801	4,093,734,733
Capital work in progress	5	71,227,285	88,685,132
Investments	6	102,102,390	80,687,100
Investment in subsidiary	7	51,000,000	-
Investment in associates	8	1,422,660,069	1,234,663,513
Total non-current assets		5,764,021,545	5,497,770,478
Current asset			
Inventories	9	473,507,690	581,686,668
Trade receivables	10	945,562,698	950,872,727
Advances, deposits and pre-payments	11	1,665,168,628	1,599,824,851
Other receivables	12	104,707,124	100,141,507
Short term investment	13	250,000,000	250,000,000
Cash and cash equivalents	14	61,813,793	113,779,851
Total current assets		3,500,759,933	3,596,305,604
Total Assets		9,264,781,478	9,094,076,082
EQUITY AND LIABILITIES			
Equity			
Share capital	15	647,906,680	647,906,680
Share premium		658,089,549	658,089,549
General reserve	16.01	371,862,754	371,862,754
Revaluation reserve	16.02	488,034,203	497,952,337
Retained earnings		2,338,576,724	2,180,660,604
Total equity		4,504,469,910	4,356,471,924
Non-current liabilities			
Long term loan	17	1,451,421,874	1,451,421,874
Defined benefit obligations (gratuity)	18	68,554,911	65,891,283
Deffered tax liability	19	236,811,790	231,406,533
Total Non-current liabilities		1,756,788,575	1,748,719,690
Current liabilities			
Trade payables	20	291,104,766	293,656,866
Short term loans	21	2,334,486,307	2,233,086,153
Current portion of long term loans	22	196,961,539	262,615,385
Current tax liability	23	85,715,722	54,909,346
Other liabilities	24	95,254,659	144,616,718
Total current liabilities		3,003,522,993	2,988,884,468
Total equity and liabilities		9,264,781,478	9,094,076,082
Net Assets Value per Share (NAV)		69.52	67.24

The accompanying notes from 1 to 33 from an integral part of these financial statements


Chairman


Joint Chairman


Managing Director


Chief Financial Officer


Company Secretary

Statement of Profit or Loss Other Comprehensive Income (un-Audited) For the First Quarter ended 30 September 2019

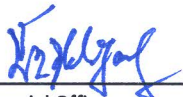
	Note(s)	July-September 2019 Taka	July-September 2018 Taka
Revenue	25	832,754,901	1,042,938,307
Cost of goods sold	26	(763,090,682)	(957,825,424)
Gross Profit		69,664,219	85,112,883
Operating expenses			
Administrative	27	(23,410,269)	(25,022,880)
Selling and distribution	28	(14,000,137)	(20,027,721)
Other operating income	29	16,442,021	1,867,013
Profit/(loss) from operating activities		48,695,834	41,929,295
Finance cost	30	(62,155,637)	(59,657,280)
Finance income	31	5,239,128	2,902,562
Profit/(loss) before Workers' profit participation fund		(8,220,675)	(14,825,423)
Contribution to workers' profit participation fund		-	-
Profit/(loss) after Workers' profit participation fund		(8,220,675)	(14,825,423)
Non-operating income/(loss)	32	4,433,738	785,201
Share of profit/(loss) of associates (net of tax)	33	187,996,556	121,292,773
Profit before income tax		184,209,619	107,252,551
Provision for income tax:			
-Current tax	23	(30,806,376)	(6,310,042)
-Deferred tax	19	(8,712,247)	(3,119,310)
Profit after income tax		144,690,996	97,823,199
Total Comprehensive Income		144,690,996	97,823,199
Earning Per share (EPS)		2.23	1.81

The accompanying notes from 1 to 33 from an integral part of these financial statements


Chairman


Vice Chairman


Managing Director


Chief Financial Officer


Company Secretary

