




**Consolidated Statement of Financial Position (Un-audited)
As at 31 September 2020**

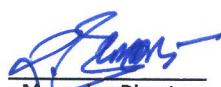
	Note(s)	30 Sep 2020 (Un-audited) Taka	30 June 2020 (Audited) Taka
ASSETS			
Non - current assets			
Property, plant and equipment	1	8,145,262,256	8,239,624,332
Capital work in progress	2	164,262,763	152,640,946
Investments	3	98,389,864	98,702,369
Investment in associates	4	2,993,863,121	2,742,178,132
Total non-current assets		11,401,778,004	11,233,145,779
Current asset			
Inventories	5	497,633,484	499,328,150
Trade receivables	6	905,498,779	882,501,199
Accrued Revenue	7	359,380,673	94,760,685
Advances, deposits and pre-payments	8	1,164,060,427	1,152,313,141
Other receivables	9	135,806,860	138,128,410
Short term investment	10	331,038,669	330,633,269
Due from related parties	11	2,833,669	2,833,669
Cash and cash equivalents	12	296,227,049	279,184,065
Total current assets		3,692,479,610	3,379,682,588
Total Assets		15,094,257,614	14,612,828,367
EQUITY AND LIABILITIES			
Equity			
Share capital		745,092,682	745,092,682
Share premium		658,089,549	658,089,549
General reserve		371,862,754	371,862,754
Revaluation reserve		453,163,845	462,121,543
Retained earnings		3,035,745,173	2,734,755,494
Equity attributable to owner's of the Company		5,263,954,003	4,971,922,022
Non-controlling interest		894,101,110	885,346,788
Total equity		6,158,055,113	5,857,268,810
Non-current liabilities			
Long term loan	13	3,815,928,249	3,386,612,281
Defined benefit obligations (gratuity)	14	81,616,200	76,470,478
Deffered tax liability	15	274,242,723	266,602,779
Total Non-current liabilities		4,171,787,172	3,729,685,538
Current liabilities			
Due to related parties	16	839,563,943	839,563,943
Trade payables	17	697,564,781	526,969,962
Short term loans	18	2,628,068,481	2,533,159,231
Current portion of long term loans	19	202,201,038	754,598,925
Current tax liability	20	152,580,499	134,580,388
Other liabilities	21	244,436,587	237,001,570
Total current liabilities		4,764,415,329	5,025,874,019
Total equity and liabilities		15,094,257,614	14,612,828,367
Net Assets Value per Share (NAV)		70.65	66.73


The accompanying notes from 1 to 30 from an integral part of these financial statements


 Chairman


 Vice Chairman


 Chief Financial Officer


 Managing Director


 Company Secretary



Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the First Quarter ended 30 September 2020

	Note(s)	July-September 2020 Taka	July-September 2019 Taka
Revenue	22	1,112,134,769	1,167,557,393
Cost of goods sold	23	(917,398,815)	(1,038,445,271)
Gross Profit		194,735,954	129,112,122
Operating expenses			
Administrative expenses	24	(28,077,465)	(28,591,545)
Selling and distribution expenses	25	(19,360,236)	(14,000,137)
Other operating income	26	47,225,181	16,442,021
Profit/(loss) from operating activities		194,523,434	102,962,461
Finance cost	27	(129,188,594)	(81,434,164)
Finance income	28	8,988,497	5,239,128
Profit/(loss) before Workers' profit participation fund		74,323,337	26,767,425
Contribution to workers' profit participation fund		(1,435,909)	-
Profit/(loss) after Workers' profit participation fund		72,887,428	26,767,425
Non-operating income/(loss)	29	1,853,941	4,433,738
Share of profit/(loss) of associates (net of tax)	30	251,684,989	187,996,556
Profit before income tax		326,426,358	219,197,719
Provision for income tax:			
-Current tax		(18,000,111)	(30,806,376)
-Deferred tax		(10,625,844)	(8,712,247)
Profit after income tax		297,800,403	179,679,096
Total Comprehensive Income		297,800,403	179,679,096
Net Profit after tax attributable to :			
Shareholders of the company		289,046,081	162,534,927
Non-controlling interest		8,754,322	17,144,169
		297,800,403	179,679,096
Earning Per share (EPS)		3.88	2.51

The accompanying notes from 1 to 30 from an integral part of these financial statements



 Chairman



 Vice Chairman



 Managing Director



 Chief Financial Officer




 Company Secretary



Consolidated Statement of changes in Equity (Un-audited)
For the period ended 30 September 2020

	Share Capital Taka	Share Premium Taka	General Reserve Taka	Revaluation Reserve Taka	Retained earnings Taka	Non-controlling interest Taka	Total Taka
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
Balances as on 1 July,2020	745,092,682	658,089,549	371,862,754	462,121,543	2,734,755,494	885,346,788	5,857,268,810
Profit after tax during the period	-	-	-	-	289,046,081	8,754,322	297,800,403
Adjustments for depreciation on revalued assets	-	-	-	(11,943,598)	11,943,598		-
Deffered tax adjustment on revaluation surplus				2,985,900			2,985,900
Balances as at 30 Sep, 2020	745,092,682	658,089,549	371,862,754	453,163,845	3,035,745,173	894,101,110	6,158,055,113



 Chairman



 Vice Chairman



 Managing Director




 Chief Financial Officer



 Company Secretary

**Consolidated Statement of Cash Flows (Un-audited)
For the First Quarter ended 30 September 2020**

	July-September 2020 Taka	July-September 2019 Taka
a. Cash flows from operating activities		
Receipts from customers	825,761,056	838,064,930
Payment of suppliers, employees & others	(810,722,427)	(980,281,653)
Cash generated from operations	15,038,629	(142,216,723)
Receipts from other income	48,377,593	21,352,634
Interest paid (Net)	(37,628,904)	(56,916,509)
Net cash generated by operating activities	25,787,318	(177,780,598)
b. Cash flows from investing activities		
Acquisition of fixed assets	21,118,655	(56,154,087)
(Increase)/Decrease in capital work in progress	(1,284,920)	(68,085,265)
(Increase)/Decrease in investments	(405,400)	(22,906,200)
(Increase)/Decrease in investments in subsidiaries	-	(51,000,000)
Net cash (used in)/generated by investing activities	19,428,335	(198,145,552)
c. Cash flows financing activities		
Long term loans (repaid)/increased	429,315,968	(47,185,270)
Short term loans -Overdraft(repaid)/increased	(457,488,637)	325,507,821
Receipts from preference shares	-	-
Net cash (used in)/generated by financing activities	(28,172,669)	278,322,551
d. Net increase/(decrease) in cash and cash equivalents (a+b+c)	17,042,984	(97,603,599)
e. Opening cash and cash equivalents	279,184,065	154,477,077
f. Closing cash and cash equivalents (d+e)	296,227,049	56,873,478
Net operating cash flow per share	0.35	(2.74)


Chairman


Vice Chairman


Managing Director


Chief Financial Officer


Company Secretary

**Consolidated notes to the Financial Statements**
As at and for the first quarter ended 30 September 2020

	30 September 2020 (Un-audited) Taka	30 June 2020 (Audited) Taka
1.00 Property, plant and equipment		
Confidence Cement Limited	3,905,432,666	3,967,846,916
Zodiac Power Chittagong Limited	4,239,829,590	4,271,777,416
	8,145,262,256	8,239,624,332
2.00 Capital work-in-progress		
Confidence Cement Limited	153,925,866	152,640,946
Zodiac Power Chittagong Limited	10,336,897	-
	164,262,763	152,640,946
3.00 Investments		
Confidence Cement Limited	98,389,864	98,702,369
Zodiac Power Chittagong Limited	-	-
	98,389,864	98,702,369
4.00 Investment in associates		
Confidence Cement Limited	2,993,863,121	2,742,178,132
Zodiac Power Chittagong Limited	-	-
	2,993,863,121	2,742,178,132
5.00 Inventories		
Confidence Cement Limited	471,063,603	467,661,582
Zodiac Power Chittagong Limited	26,569,881	31,666,568
	497,633,484	499,328,150
6.00 Trade receivables		
Confidence Cement Limited	807,618,026	692,540,634
Zodiac Power Chittagong Limited	97,880,753	189,960,565
	905,498,779	882,501,199
7.00 Accrued Revenue		
Confidence Cement Limited	-	-
Zodiac Power Chittagong Limited	359,380,673	94,760,685
	359,380,673	94,760,685
8.00 Advances, deposits and prepayments		
Confidence Cement Limited	1,103,813,798	1,099,813,215
Zodiac Power Chittagong Limited	60,246,629	52,499,926
	1,164,060,427	1,152,313,141
9.00 Other receivables		
Confidence Cement Limited	135,806,860	138,128,410
Zodiac Power Chittagong Limited	-	-
	135,806,860	138,128,410
10.00 Short term investments		
Confidence Cement Limited	254,000,000	254,000,000
Zodiac Power Chittagong Limited	77,038,669	76,633,269
	331,038,669	330,633,269
11.00 Due from related parties		
Confidence Cement Limited	-	-
Zodiac Power Chittagong Limited	2,833,669	2,833,669
	2,833,669	2,833,669
12.00 Cash and cash equivalents		
Confidence Cement Limited	92,972,162	90,853,712
Zodiac Power Chittagong Limited	203,254,887	188,330,353
	296,227,049	279,184,065
13.00 Long term loans		
Confidence Cement Limited	1,246,624,875	1,234,670,708
Zodiac Power Chittagong Limited	2,569,303,374	2,151,941,573
	3,815,928,249	3,386,612,281



	30 September 2020 (Un-audited) Taka	30 June 2020 (Audited) Taka
14.00 Defined benefit obligation (gratuity)		
Confidence Cement Limited	81,616,200	76,470,478
Zodiac Power Chittagong Limited	-	-
	81,616,200	76,470,478
15.00 Deffered tax liability		
Confidence Cement Limited	274,242,723	266,602,779
Zodiac Power Chittagong Limited	-	-
	274,242,723	266,602,779
16.00 Due to related parties		
Confidence Cement Limited	839,563,943	839,563,943
Zodiac Power Chittagong Limited	-	-
	839,563,943	839,563,943
17.00 Trade payables		
Confidence Cement Limited	315,457,249	333,054,973
Zodiac Power Chittagong Limited	382,107,532	193,914,989
	697,564,781	526,969,962
18.00 Short term loans		
Confidence Cement Limited	2,629,288,238	2,523,154,231
Zodiac Power Chittagong Limited	(1,219,757)	10,005,000
	2,628,068,481	2,533,159,231
19.00 Current portion of long term loans		
Confidence Cement Limited	202,201,038	283,573,392
Zodiac Power Chittagong Limited	-	471,025,533
	202,201,038	754,598,925
20.00 Current tax liability		
Confidence Cement Limited	150,832,945	133,237,087
Zodiac Power Chittagong Limited	1,747,554	1,343,301
	152,580,499	134,580,388
21.00 Other liabilities		
Confidence Cement Limited	244,436,587	237,001,570
Zodiac Power Chittagong Limited	-	-
	244,436,587	237,001,570



	July-September 2020 Taka	July-September 2019 Taka
22.00 Revenue		
Confidence Cement Limited	666,468,185	832,754,901
Zodiac Power Chittagong Limited	445,666,584	334,802,492
	1,112,134,769	1,167,557,393
23.00 Cost of sales		
Confidence Cement Limited	604,647,931	763,090,682
Zodiac Power Chittagong Limited	312,750,884	275,354,589
	917,398,815	1,038,445,271
24.00 Administrative expenses		
Confidence Cement Limited	22,094,248	23,410,269
Zodiac Power Chittagong Limited	5,983,217	5,181,276
	28,077,465	28,591,545
25.00 Selling and distribution expenses		
Confidence Cement Limited	19,360,236	14,000,137
Zodiac Power Chittagong Limited	-	-
	19,360,236	14,000,137
26.00 Other operating income		
Confidence Cement Limited	47,225,181	16,442,021
Zodiac Power Chittagong Limited	-	-
	47,225,181	16,442,021
27.00 Finance costs		
Confidence Cement Limited	46,617,399	62,155,637
Zodiac Power Chittagong Limited	82,571,195	19,278,527
	129,188,594	81,434,164
28.00 Finance income		
Confidence Cement Limited	7,744,642	5,239,128
Zodiac Power Chittagong Limited	1,243,855	-
	8,988,497	5,239,128
29.00 Non-operating income/(loss)		
Confidence Cement Limited	1,853,941	4,433,738
Zodiac Power Chittagong Limited	-	-
	1,853,941	4,433,738
30.00 Share of profit/(loss) of associates (Net of tax)		
Confidence Cement Limited	251,684,989	187,996,556
Zodiac Power Chittagong Limited	-	-
	251,684,989	187,996,556



Separate Statement of Financial Position (Un-audited)
As at 31 September 2020

	Note(s)	30 Sep 2020 (Un-audited) Taka	30 June 2020 (Audited) Taka
ASSETS			
Non - current assets			
Property, plant and equipment	4	3,905,432,666	3,967,846,916
Capital work-in-progress	5	153,925,866	152,640,946
Investments	6	98,389,864	98,702,369
Investment in subsidiary	7	204,000,000	204,000,000
Investment in associates	8	2,993,863,121	2,742,178,132
Total non-current assets		7,355,611,517	7,165,368,363
Current asset			
Inventories	9	471,063,603	467,661,582
Trade receivables	10	807,618,026	692,540,634
Advances, deposits and prepayments	11	1,103,813,798	1,099,813,215
Other receivables	12	135,806,860	138,128,410
Short term investment in Fixed Deposits	13	254,000,000	254,000,000
Cash and cash equivalents	14	92,972,162	90,853,712
Total current assets		2,865,274,449	2,742,997,553
Total Assets		10,220,885,966	9,908,365,916
EQUITY AND LIABILITIES			
Equity			
Share capital	15	745,092,682	745,092,682
Share premium		658,089,549	658,089,549
General reserve	16.01	371,862,754	371,862,754
Revaluation reserve	16.02	453,163,845	462,121,543
Retained earnings		2,847,977,281	2,583,434,170
Total Equity		5,076,186,111	4,820,600,698
Non-current liabilities			
Long term borrowings	17	1,246,624,875	1,234,670,708
Defined benefit obligations (gratuity)	18	81,616,200	76,470,478
Deferred tax liability	19	274,242,723	266,602,779
Total non-current liabilities		1,602,483,798	1,577,743,965
Current liabilities			
Trade payables	20	315,457,249	333,054,973
Short term borrowings	21	2,629,288,238	2,523,154,231
Current portion of long term borrowings	22	202,201,038	283,573,392
Current tax liability	23	150,832,945	133,237,087
Other liabilities	24	244,436,587	237,001,570
Total current liabilities		3,542,216,057	3,510,021,253
Total equity and liabilities		10,220,885,966	9,908,365,916
Net Assets Value per Share		68.13	64.70

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



**Separate Statement of Profit or Loss Other Comprehensive Income (Un-audited)
For the First Quarter ended 30 September 2020**

	Note(s)	July-September 2020 Taka	July-September 2019 Taka
Revenue	25	666,468,185	832,754,901
Cost of sales	26	(604,647,931)	(763,090,682)
Gross Profit		61,820,254	69,664,219
Administrative expenses	27	(22,094,248)	(23,410,269)
Selling and distribution expenses	28	(19,360,236)	(14,000,137)
Other operating income	29	47,225,181	16,442,021
Profit/(loss) from operating activities		67,590,951	48,695,834
Finance costs	30	(46,617,399)	(62,155,637)
Finance income	31	7,744,642	5,239,128
Profit/(loss) before Workers profit participation fund		28,718,194	(8,220,675)
Contribution to WPPF and welfare fund		(1,435,909)	-
Profit after Workers profit participation fund		27,282,285	(8,220,675)
Non-operating income/(loss)	32	1,853,941	4,433,738
Share of profit/(loss) of equity accounted investees (net of tax)	33	251,684,989	187,996,556
Profit before income tax		280,821,215	184,209,619
Provision for income tax:			
Current tax	23	(17,595,858)	(30,806,376)
Deferrerd tax	19	(10,625,844)	(8,712,247)
Net profit after tax		252,599,513	144,690,996
Total Comprehensive Income		252,599,513	144,690,996
Earning per share (EPS)		3.39	2.23

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



Separate Statement of changes in Equity (Un-audited) For the period ended 30 September 2020

	Share Capital Taka	Share Premium Taka	General Reserve Taka	Revaluation Reserve Taka	Retained earnings Taka	Total Taka
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
Profit after tax for the period	-	-	-	-	144,690,996	144,690,996
Adjustments for depreciation on revalued assets	-	-	-	(13,225,124)	13,225,124	-
Deferred tax adjustment on revalued assets	-	-	-	3,306,990	-	3,306,990
Balances as on 30 September 2019	647,906,680	658,089,549	371,862,754	488,034,203	2,338,576,724	4,504,469,910
Balances as on 1 July 2020	745,092,682	658,089,549	371,862,754	462,121,543	2,583,434,170	4,820,600,698
Profit after tax for the period	-	-	-	-	252,599,513	252,599,513
Adjustments for depreciation on revalued assets	-	-	-	(11,943,598)	11,943,598	-
Deferred tax adjustment on revalued assets	-	-	-	2,985,900	-	2,985,900
Balances as on 30 September 2020	745,092,682	658,089,549	371,862,754	453,163,845	2,847,977,281	5,076,186,111


Chairman


Vice Chairman


Managing Director


Chief Financial Officer


Company Secretary



Separate Statement of Cash Flows (Un-audited) For the First Quarter ended 30 September 2020

	July-September 2020 Taka	July-September 2019 Taka
a. Cash flows from operating activities		
Receipts from customers	551,390,793	838,064,930
Payment of suppliers, employees & others	(593,715,803)	(747,420,114)
Cash generated from operations	(42,325,010)	90,644,816
Receipts from other income	48,377,593	21,352,634
Interest paid (Net)	(38,872,757)	(56,916,509)
Net cash generated by operating activities	(32,820,174)	55,080,941
b. Cash flows from investing activities		
Acquisition of fixed assets	(492,276)	(801,842)
(Increase)/Decrease in capital work in progress	(1,284,920)	(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	(1,777,196)	(142,793,307)
c. Cash flows financing activities		
Long term loans (repaid)/increased	11,954,167	(65,653,846)
Short term loans -Overdraft(repaid)/increased	24,761,653	101,400,154
Net cash (used in)/generated by financing activities	36,715,820	35,746,308
d. Net increase/(decrease) in cash and cash equivalents (a+b+c)	2,118,450	(51,966,058)
e. Opening cash and cash equivalents	90,853,712	113,779,851
f. Closing cash and cash equivalents (d+e)	92,972,162	61,813,793
Net operating cash flow per share	(0.44)	0.85


Chairman


Vice Chairman


Managing Director


Chief Financial Officer


Company Secretary



Notes to the Financial Statements

As at and for the first quarter ended 30 September 2020

1.00 THE REPORTING ENTITY

1.01 Company's Profile

The Company was incorporated as a Public Limited Company on 02 May, 1991. The company is listed with Dhaka Stock Exchange and Chittagong Stock Exchange as a publicly quoted company.

1.02 Company's Registered Office

The registered office of the company is situated at Confidence Heights, Plot-1, Lane-1, Road-2, Block-L, Haliashahar H/E, Agrabad Access Road, Chittagong.

1.03 Nature of Activities

The Principal activities of the company are carrying on business as manufacturer of and dealers in cement and allied materials of all kinds and varieties whatsoever.

1.04 Description of Subsidiary and Associates

i) Zodiac Power Chittagong Limited

Confidence Cement Limited has acquired 80.63% Equity interest in Zodiac Power Chittagong Limited i.e 20,400,000 ordinary shares of Tk. 10 each .

ii) Confidence Batteries Limited

Confidence Batteries Limited was incorporated in Bangladesh on 5 June 2017 as Private Limited Company. The principal activities of the company is to carry on the business of manufacturing, selling, marketing, importing, exporting and trading all types of batteries and allied products. Confidence Cement Limited holds 49% of ordinary shares in Confidence Batteries Limited.

iii) Confidence Power Holdings Limited

Confidence Power Limited was incorporated in Bangladesh on 20 April 2017 as a Private Limited Company. The company is engaged in the business of power generation, distribution, sell and supply electricity to connect in National Grid. Confidence Cement Limited holds 41% of ordinary shares in Confidence Power Limited.

2.00 BASIS OF PREPARATION, PRESENTATION AND DISCLOSURES OF FINANCIAL STATEMENTS

2.01 Statement of Compliance

The Financial Statements have been prepared on a going concern basis following accrual basis of accounting except for Cash Flow Statement in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh (ICAB) as Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs) and interpretations of BFRSs and BASs.

3.00 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.01 Depreciation

Land is held on a freehold basis and is not depreciated considering the unlimited life. In respect of all other property, plant and equipment, depreciation is recognized in statement of profit or loss and other comprehensive income on straight line method over the estimated useful lives of property, plant and equipment.

Depreciation is charged on addition from the month (date of service) of acquisition/addition and no depreciation is charged in the month of disposal. The depreciation method used reflects the pattern in which the asset's economic benefits are consumed by the entity. The depreciation charge for each period is recognized as an expense unless it is included in the carrying amount of another asset.



The principal annual rates are as follows:

<u>Category of assets</u>	<u>Rates of depreciation</u>
Building & other Construction	2.5% - 10%
Plant and Machinery	5% - 15%
Furniture, Fixtures and Equipment's	5% - 30%
Vehicles	10%-20%

Depreciation methods, useful lives and residual values are reassessed at the reporting dates.

Upon retirement of assets, the cost and related accumulated depreciation are eliminated from the accounts and resulting gain or loss is charged or credited to statement of profit or loss and other comprehensive income.

3.02 Capital Work-In-Progress

Property, Plant and Equipment under construction/acquisition is accounted for as capital work-in-progress until construction/acquisition is completed and measured at cost.

3.03 Inventories

Nature of inventories

Inventories comprise Raw Materials (Clinker, Gypsum, Lime Stone, Fly Ash), Packing Materials, Consumable Stores

Valuation of the inventories

<u>Category</u>	<u>Basis of valuation</u>
Raw materials	At cost or net realizable value whichever is lower
Work-in-process	At cost
Stores & spares	Based on Weighted average cost method

3.04 General

- i) Whenever considered necessary, prior period's figures and phrases have been rearranged to confirm to this
- ii) The amounts in these financial statements, have been rounded off to the nearest Taka
- iii) Bracket figures denote negative.



		30 September 2020 (Un-audited) Taka	30 June 2020 (Audited) Taka		
4.00	Property, plant and equipment				
	<u>i. At Cement plant</u>				
	Cost/ Revalued value	5,780,896,156	5,780,403,880		
	Less: Accumulated depreciation	(2,086,925,514)	(2,027,861,375)		
	Sub total	3,693,970,642	3,752,542,505		
	<u>ii. At Ready-mix plant</u>				
	Cost/ Revalued value	315,652,019	315,652,019		
	Less: Accumulated depreciation	(104,189,995)	(100,347,608)		
	Sub total	211,462,024	215,304,411		
	Grand total (i+ii)	3,905,432,666	3,967,846,916		
4.01	Cost/ Revalued value				
	<u>i. At Cement plant</u>				
	Opening balance	5,780,403,880	5,671,789,402		
	Add: Addition during the period	492,276	111,519,645		
		5,780,896,156	5,783,309,047		
	Less: Disposal	-	(2,905,167)		
		5,780,896,156	5,780,403,880		
	<u>ii. At Ready-mix plant</u>				
	Opening balance	315,652,019	314,241,731		
	Add: Addition during the period	-	1,572,288		
		315,652,019	315,814,019		
	Less: Disposal	-	(162,000)		
		315,652,019	315,652,019		
4.02	Accumulated depreciation				
	<u>i. At Cement plant</u>				
	Opening balance	2,027,861,375	1,806,665,288		
	Add: Charged during the period	59,064,139	223,994,883		
	Factory overhead	55,490,736	209,513,263		
	Administrative expenses	2,072,548	8,421,422		
	Selling and distribution expenses	1,500,855	6,060,198		
	Less: Adjustment during the year for sale of fixed assets	-	(2,798,796)		
		2,086,925,514	2,027,861,375		
	<u>ii. At Ready-mix plant</u>				
	Opening balance	100,347,608	85,631,112		
	Add: Charged during the period	3,842,387	14,859,788		
	Factory overhead	3,842,387	14,859,788		
	Administrative expenses	-	-		
	Selling and distribution expenses	-	-		
	Less: Adjustment during the year for sale of fixed assets	-	(143,292)		
		104,189,995	100,347,608		
5.00	Capital work-in-progress				
	Opening capital work-in-progress	152,640,946	88,685,132		
	Add: Expenditure incurred during the period	1,284,920	146,037,565		
		153,925,866	234,722,697		
	Less: Capitalized during the period	-	(82,081,751)		
		153,925,866	152,640,946		
5.01	Details of capital work-in-progress				
	Particulars	Opening balance	Expenditure incurred during the period	Capitalized during the period	Closing balance
	<u>At cement plant</u>				
	Civil works	32,462,492	485,354	-	32,947,846
	Plant & machinery	120,178,454	799,566	-	120,978,020
		152,640,946	1,284,920	-	153,925,866

These costs include costs incurred initially to construct/install property, plant and equipment (PPE). Construction/installation costs are transferred to PPE when the construction/installation is completed and ready for intended use.



	Notes	30 September 2020 (Un-audited) Taka	30 June 2020 (Audited) Taka
6.00 Investments			
Investment in quoted shares	6.01	1,874,462	1,172,933
Investment in unquoted shares	6.02	44,800,650	44,800,650
Other investments	6.03	51,714,752	52,728,786
		98,389,864	98,702,369
6.01 Investments in quoted shares			
Opening balance		1,172,933	2,007,726
Add /(less) : Purchase/(sales) during the year		-	-
Add /(less) : Changes in fair value of tradeable securities		701,529	(834,793)
Add : Profit realised on tradeable securities		-	-
		1,874,462	1,172,933
6.02 Investment in unquoted shares			
Asian Paints (BD) Limited		41,231,200	41,231,200
New Vision Information Technology Limited		2,000,000	2,000,000
Central Depository Bangladesh Limited		1,569,450	1,569,450
		44,800,650	44,800,650
6.03 Other investment			
CBC-Confidence Cement Convention Centre		52,728,786	56,784,924
Less : Amortization during the period		(1,014,034)	(4,056,138)
		51,714,752	52,728,786

- (i) An agreement signed with Bangladesh Navy dated on 09 March 2011 for construction of Convention Centre named as CBC-Confidence Cement Convention Centre at Chittagong Boat Club on BOT (Build, operate and transfer) basis for 20 (Twenty) years with effect from 01 July 2013.
- (ii) Income has not been received from convention centre as on the date of this report.

7.00 Investment in Subsidiary

Confidence Cement Limited has acquired 80.63% Equity interest in Zodiac Power Chittagong Limited i.e 20,400,000 ordinary shares of Tk. 10 each .

Zodiac Power Chittagong Limited	204,000,000	204,000,000
	204,000,000	204,000,000

8.00 Investment in associates

Name of Companies	Status	% of holding	Notes		
Confidence Electric Limited	Associate			-	-
Confidence Power Limited	Associate			-	-
Confidence Batteries Limited	Associate	21.00%	8.03	166,445,222	160,102,084
Confidence Power Holdings Limited	Associate	43.66%	8.04	1,795,957,625	1,550,615,774
Confidence Infrastructure Limited	Associate	8.03%		1,031,460,274	1,031,460,274
				2,993,863,121	2,742,178,132

8.01 Confidence Electric Limited

Opening balance	-	697,255,124
Investment in equity share	-	34,895,000
Share of profit/(loss) for the year	-	-
Equity transferred to Confidence Infrastructure Limited	-	(732,150,124)
	-	-

8.02 Confidence Power Limited

Opening balance	-	296,520,854
Cash dividend received	-	(4,725,000)
Share of profit/(loss) for the year	-	-
Equity transferred to Confidence Infrastructure Limited	-	(291,795,854)
	-	-



		30 September 2020 (Un-audited) Taka	30 June 2020 (Audited) Taka
8.03	Confidence Batteries Limited		
	Movement of Investment in Associates		
	Opening balance	103,145,000	5,390,000
	Investment in equity share	-	97,755,000
	Share of profit/(loss)		
	Opening balance	56,957,084	81,666,238
	Share of profit/(loss) for the year	6,343,138	21,954,722
	Loss on dilution of share value due issuance of new shares	-	(46,663,876)
		63,300,222	56,957,084
		166,445,222	160,102,084
8.04	Confidence Power Holdings Limited		
	Movement of Investment in Associates		
	Opening balance	606,000,000	41,000,000
	Investment in equity share	-	565,000,000
	Share of profit/(loss)		
	Opening balance	944,615,774	187,681,278
	Share of profit/(loss) for the year	245,341,851	744,774,363
	Excess of proportionate net assets' value of associates over acquisition cost	-	12,160,133
		1,189,957,625	944,615,774
		1,795,957,625	1,550,615,774
9.00	Inventories		
	Raw materials	231,002,718	161,000,270
	Raw materials in transit (Cement Plant)	9,641,807	26,964,701
	Raw materials in transit (Ready-mix Plant)	324,105	8,793,902
	Stores, spares and loose tools	216,094,483	235,729,120
	Spares parts in transit	1,250,410	7,925,523
	Packing materials	12,750,080	7,230,118
	Work-in-progress	19,804,587	20,017,948
		471,063,603	467,661,582
9.01	Raw materials		
	i. At Cement plant		
	Clinker	11,212,210	14,858,947
	Gypsum	20,995,074	19,805,769
	Fly ash	21,361,337	15,077,045
	Lime stone	87,793,520	51,376,302
	Slags	58,280,033	40,159,948
	Grinding AID	19,664,336	7,847,329
	Sub total	219,306,510	149,125,340
	ii. At Ready-mix plant		
	Cement	1,280,353	1,691,192
	Chemicals	625,984	798,191
	Stone chips (5-20 mm)	9,135,765	8,655,835
	Sylhet sand	654,106	729,712
	Sub total	11,696,208	11,874,930
	Grand total (i+ii)	231,002,718	161,000,270
	There was no stock of Finished Goods as at the close of business on 30 September 2020.		
9.02	Stores, spares and loose tools		
	i. At Cement plant		
	Stores	51,098,526	53,842,986
	Spare parts	147,985,208	161,755,099
	Loose tools	2,487,106	2,700,099
	Sub total	201,570,840	218,298,184
	ii. At Ready-mix plant		
	Stores	8,741,263	10,091,866
	Spare parts	5,541,320	7,056,119
	Loose tools	241,060	282,951
	Sub total	14,523,643	17,430,936
	Grand total (i+ii)	216,094,483	235,729,120



	<u>Notes</u>	30 September 2020 (Un-audited) <u>Taka</u>	30 June 2020 (Audited) <u>Taka</u>
10.00 Trade receivables			
Against local sales		805,307,704	689,741,706
Against export		2,310,322	2,798,928
		807,618,026	692,540,634
10.01 Against local sales			
<u>i. At Cement plant</u>			
Dealers		602,304,033	439,168,733
Corporate		150,208,411	201,824,648
Individual		2,114,897	2,888,836
Sub total		754,627,341	643,882,217
<u>ii. At Ready-mix plant</u>			
Corporate		45,921,203	38,648,807
Individual		4,759,160	7,210,682
Sub total		50,680,363	45,859,489
Grand total (i+ii)		805,307,704	689,741,706
10.02 Ageing of trade receivables			
Less than 3 months		564,923,163	540,699,630
Over 3 months but less than 6 months		24,074,752	20,971,528
Over 6 months		218,620,111	130,869,476
		807,618,026	692,540,634
11.00 Advances, deposits and prepayments			
Advances	11.01	1,015,035,489	1,010,762,122
Deposits	11.02	69,758,624	69,622,592
Prepayments	11.03	19,019,685	19,428,501
		1,103,813,798	1,099,813,215
11.01 Advances			
At Cement plant		965,200,121	957,784,253
At Ready-mix plant		49,835,368	52,977,869
		1,015,035,489	1,010,762,122
11.02 Deposits			
At Cement plant		69,758,624	69,622,592
At Ready-mix plant		-	-
		69,758,624	69,622,592
11.03 Prepayments			
At Cement plant		18,894,685	19,250,350
At Ready-mix plant		125,000	178,151
		19,019,685	19,428,501
12.00 Other receivables			
At Cement plant		134,490,352	136,811,902
At Ready-mix plant		1,316,508	1,316,508
		135,806,860	138,128,410
13.00 Short term investments			
<u>Name of the Banks/Institutions</u>	<u>Purpose</u>	<u>Rate of Interest</u>	
Lanka Bangla Finance Limited	Cash Deposit	8.75% & 9.50%	50,000,000
LankaBangla Finance Limited	Lien against CC	8.75% & 9.50%	50,000,000
Prime Bank Limited	Cash Deposit	8.00 & 8.75%	10,000,000
LankaBangla Finance Limited	Cash Deposit	7.25% & 9.25 %	10,000,000
LankaBangla Finance Limited	Cash Deposit	7.25 & 10.25%	4,000,000
Mutual Trust Bank Limited	Cash Deposit		20,000,000
City Bank Limited	Cash Deposit	7.50%	50,000,000
Southeast Bank Limited	Cash Deposit	7.5% & 8.00%	20,000,000
United Finance Limited	Cash Deposit	11.25%	20,000,000
Union Capital Limited	Cash Deposit	8.75 & 11.00%	20,000,000
			254,000,000
14.00 Cash and cash equivalents	<u>Notes</u>		
Cash in hand	14.01	369,695	466,707
Cash at banks	14.02	92,602,467	90,387,005
		92,972,162	90,853,712



	30 September 2020 (Un-audited) Taka	30 June 2020 (Audited) Taka
14.01 Cash in hand		
At Cement plant	215,090	375,725
At Ready-mix plant	154,605	90,982
	369,695	466,707
14.02 Cash at banks		
At Cement plant	90,131,716	91,528,298
At Ready-mix plant	2,470,751	(1,141,293)
	92,602,467	90,387,005
15.00 Share capital		
Authorized capital		
100,000,000 Ordinary shares of Tk 10 each	100,000,000	100,000,000
Issued, Subscribed and Paid-up capital		
74,509,268 Ordinary shares of Tk 10 each	745,092,682	745,092,682

15.01 Composition of shareholders as at 30 September 2020

Name of shareholders	30-Sep-20		30-Jun-20	
	No. of Shares	Holding (%)	No. of Shares	Holding (%)
Sponsors	22,377,737	30.03	22,377,737	30.03
Non-resident shareholders	2,560	0.00	2,560	0.00
Financial Institutions	13,765,279	18.47	15,108,424	20.28
Investment Corporation of Bangladesh	448,615	0.60	234,195	0.31
Mutual Fund(s)	288,067	0.39	129,757	0.17
Investors Discretionary Account	981,544	1.32	951,271	1.28
General Public	36,645,466	49.18	35,705,324	47.92
	74,509,268	100.00	74,509,268	100.00

	30 September 2020 (Un-audited) Taka	30 June 2020 (Audited) Taka
16.00 Reserves		
16.01 General Reserve	371,862,754	371,862,754
	371,862,754	371,862,754

The general reserve is created from time to time to transfer profits from retained earnings for appropriation purposes and to meet future known or unknown requirements. There is no policy of regular transfer. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to profit or loss.

	30 September 2020 (Un-audited) Taka	30 June 2020 (Audited) Taka
16.02 Revaluation reserve	453,163,845	462,121,543
	453,163,845	462,121,543
Revaluation reserve relates to the revaluation of property, plant and equipment.		
17.00 Long term borrowings		
Cement Plant		
i) Secured-		
Syndication of term Loan	1,181,768,029	1,247,421,874
Term loan - Prime Bank Limited	63,057,884	66,822,226
Transferred to current portion of long term loans	(202,201,038)	(283,573,392)
	1,042,624,875	1,030,670,708
ii) Unsecured-		
Confidence Power Holdings Limited	204,000,000	204,000,000
	204,000,000	204,000,000
	1,246,624,875	1,234,670,708



	30 September 2020 (Un-audited) Taka	30 June 2020 (Audited) Taka
18.00 Defined benefit obligation (gratuity)		
Opening balance	76,470,478	65,891,283
Add: Provided during the period	8,743,671	18,336,455
	85,214,149	84,227,738
Less: Paid during the period	(3,597,949)	(7,757,260)
	81,616,200	76,470,478
19.00 Deferred tax liability		
Deferred tax liability has been calculated below at the applicable tax rate on the difference between the carrying value of property, plant and equipment as financial statements and tax written down value and financial position liability method for gratuity obligation.		
	30 September 2020 (Un-audited) Taka	30 June 2020 (Audited) Taka
Opening balance	266,602,779	231,406,533
Add/(Less): Provision/adjustment made during the period		
Against temporary difference	10,625,844	47,139,843
Adjusted during the period against impact of depreciation on revaluation surplus	(2,985,900)	(11,943,597)
	7,639,944	35,196,246
	274,242,723	266,602,779
20.00 Trade payables		
At Cement plant	265,502,928	272,324,925
At Ready-mix plant	49,954,321	60,730,048
	315,457,249	333,054,973
21.00 Short term borrowings		
		Notes
Deferred payment of L/C	1,482,172,955	21.01 1,481,302,529
Loan against Trust Receipt (LATR)	3,750,614	21.02 12,291,111
Time Loan/Demand Loan/Loan general	840,337,847	21.03 662,000,957
Cash Credit (Hypothecation)/OD General	303,026,822	21.04 367,559,634
	2,629,288,238	2,523,154,231
21.01 Deferred payment of L/C		
At Cement plant	1,457,773,762	1,451,779,757
At Ready-mix plant	24,399,193	29,522,772
	1,482,172,955	1,481,302,529
21.02 Loan against Trust Receipt (LATR)		
At Cement plant	3,750,614	12,291,111
At Ready-mix plant	-	-
	3,750,614	12,291,111
21.03 Time Loan/Demand Loan/Loan general		
At Cement plant	835,006,559	655,314,378
At Ready-mix plant	5,331,288	6,686,579
	840,337,847	662,000,957
21.04 Cash Credit (Hypothecation)/OD General		
At Cement plant	303,026,822	367,559,634
At Ready-mix plant	-	-
	303,026,822	367,559,634
22.00 Current portion of long term borrowings		
At Cement Plant		
Current portion of long term loans	202,201,038	283,573,392
	202,201,038	283,573,392
23.00 Current tax liability		
Opening Balance	133,237,087	54,909,346
Add: Provided during the year	17,595,858	121,285,668
	150,832,945	176,195,014
Less: Paid/Adjusted during the year	-	(42,957,927)
	150,832,945	133,237,087
24.00 Other liabilities		
At Cement plant	239,538,087	232,009,347
At Ready-mix plant	4,898,500	4,992,223
	244,436,587	237,001,570



		1 July 2020 to 30 September 2020 Taka	1 July 2020 to 30 September 2020 Taka
25.00 Revenue	Notes		
i. At Cement plant			
Revenue from local sales	25.01	607,651,223	720,531,616
Revenue from Export	25.02	4,030,794	9,695,429
Sub total		611,682,017	730,227,045
ii. At Ready-mix plant			
Revenue from corporate sales		51,972,879	100,206,761
Revenue from individual sales		2,813,289	2,321,095
Sub total		54,786,168	102,527,856
Grand total (i+ii)		666,468,185	832,754,901
25.01 Revenue from local sales			
Gross sales		714,883,803	828,611,358
Less: Value Added Tax (VAT)		(107,232,580)	(108,079,742)
Net sales		607,651,223	720,531,616
25.02 Revenue from Export			
Export proceeds - cost and freight		4,053,424	9,735,589
Less: Export expenses		(22,630)	(40,160)
		4,030,794	9,695,429
26.00 Cost of sales			
Raw materials consumed	26.01	430,497,548	583,914,549
Packing materials consumed		40,839,933	39,428,075
Factory overhead	26.02	133,310,450	139,748,058
		604,647,931	763,090,682
26.01 Raw materials consumed			
At Cement plant		386,002,395	497,190,681
At Ready-mix plant		44,495,153	86,723,868
		430,497,548	583,914,549
26.02 Factory overhead			
At Cement plant		119,455,898	122,950,568
At Ready-mix plant		13,854,552	16,797,490
		133,310,450	139,748,058
27.00 Administrative expenses			
At Cement plant		22,094,248	23,410,269
At Ready-mix plant		-	-
		22,094,248	23,410,269
28.00 Selling and distribution expenses			
At Cement plant		19,360,236	13,824,951
At Ready-mix plant		-	175,186
		19,360,236	14,000,137
29.00 Other operating income			
At Cement plant		46,869,473	16,394,008
At Ready-mix plant		355,708	48,013
		47,225,181	16,442,021
30.00 Finance costs			
At Cement plant		46,369,447	61,091,637
At Ready-mix plant		247,952	1,064,000
		46,617,399	62,155,637
31.00 Finance income			
At Cement plant		7,744,434	5,236,578
At Ready-mix plant		208	2,550
		7,744,642	5,239,128



	1 July 2020 to 30 September 2020 Taka	1 July 2020 to 30 September 2020 Taka
32.00 Non-operating income/(loss)		
At Cement plant	1,853,941	4,433,738
At Ready-mix plant	-	-
	1,853,941	4,433,738
33.00 Share of profit/(loss) of equity accounted investees (Net of tax)		
Confidence Power Limited 33.01	-	9,236,816
Confidence Electric Limited 33.02	-	39,552,237
Confidence Batteries Limited 33.03	6,343,138	14,719,699
Confidence Power Holdings Limited 33.04	245,341,851	124,487,804
	251,684,989	187,996,556
33.01 Confidence Power Limited		
Net profit attributable to the shareholders' of associate	-	36,947,263
Ownership	-	25%
Net profit / (Loss) attributable to Confidence Cement Limited	-	9,236,816.00
33.02 Confidence Electric Limited		
Net profit attributable to the shareholders' of associate	-	80,718,852
Ownership	-	49%
Net profit / (Loss) attributable to Confidence Cement Limited	-	39,552,237.00
33.03 Confidence Batteries Limited		
Net profit attributable to the shareholders' of associate	30,205,419	30,040,203
Ownership	21%	49%
Net profit / (Loss) attributable to Confidence Cement Limited	6,343,138	14,719,699.00
33.04 Confidence Power Holdings Limited		
Net profit attributable to the shareholders' of associate	561,937,358	303,628,792.00
Ownership	43.66%	41%
Net profit / (Loss) attributable to Confidence Cement Limited	245,341,851	124,487,804.00