

CONFIDENCE CEMENT LIMITED




confidencecement


Statement of Financial Position (Un-audited)

As at 30 September 2021

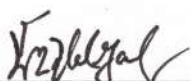
	Note(s)	30 Sep 2021 (Un-audited) Taka	30 June 2021 (Audited) Taka
ASSETS			
Non - current assets			
Property, plant and equipment	4.00	3,831,060,585	3,897,594,783
Right of use assets	5.00	250,069,929	262,273,220
Capital work-in-progress	6.00	288,965,888	238,782,466
Investments	7.00	4,278,366,345	3,986,750,945
Total non-current assets		8,648,462,747	8,385,401,414
Current asset			
Investments in quoted shares	8.00	-	2,347,652
Inventories	9.00	745,958,705	559,146,571
Trade receivables	10.00	803,989,902	803,342,078
Advances, deposits and prepayments	11.00	1,232,567,912	1,224,048,845
Other receivables	12.00	172,431,129	163,925,790
Short term investment in Fixed Deposits	13.00	204,000,000	204,000,000
Cash and cash equivalents	14.00	111,518,129	212,156,718
Total current assets		3,270,465,777	3,168,967,654
Total Assets		11,918,928,524	11,554,369,068
EQUITY AND LIABILITIES			
Equity			
Share capital	15.00	782,347,312	782,347,312
Share premium		658,089,549	658,089,549
General reserve	16.00	371,862,754	371,862,754
Revaluation reserve	16.02	415,840,102	425,096,390
Retained earnings		3,765,483,971	3,571,970,474
Total Equity		5,993,623,688	5,809,366,479
Non-current liabilities			
Long term borrowings	17.00	1,068,339,880	925,428,901
Lease liabilities- non-current portion	5.01	249,466,021	230,754,150
Defined benefit obligations (gratuity)	18.00	126,259,921	111,085,765
Deferred tax liability	19.00	391,611,771	393,302,089
Total non-current liabilities		1,835,677,593	1,660,570,905
Current liabilities			
Trade payables	20.00	404,419,258	466,420,590
Short term borrowings	21.00	3,226,440,410	2,910,011,627
Current portion of long term borrowings	22.00	70,893,346	283,573,384
Lease liabilities- current portion	5.01	10,717,116	40,146,103
Current tax liability	23.00	133,133,073	118,045,750
Other liabilities	24.00	244,024,040	266,234,230
Total current liabilities		4,089,627,243	4,084,431,684
Total equity and liabilities		11,918,928,524	11,554,369,068
Net Assets Value per Share		76.61	74.26


The accompanying notes from 1 to 37 from an integral part of these financial statements


Engr. Rezaul Karim
Chairman


Imran Karim
Vice Chairman


Zahir Uddin Ahmed
Managing Director


Newaz Mohammed Iqbal Yousuf
Chief Financial Officer


MD. Delowar Hossain ACS
Company Secretary



**Statement of Profit or Loss Other Comprehensive Income (Un-audited)
For the First Quarter ended 30 September 2021**

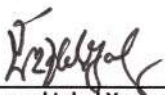
	Note(s)	July-September 2021 Taka	July-September 2020 Taka
Revenue	25	778,338,234	666,468,185
Cost of sales	26	(809,749,533)	(604,647,931)
Gross Profit		(31,411,299)	61,820,254
Administrative expenses	27	(22,456,985)	(22,094,248)
Selling and distribution expenses	28	(30,691,868)	(19,360,236)
Other operating income	29	27,899,199	47,225,181
Profit/(loss) from operating activities		(56,660,953)	67,590,951
Finance costs	30	(43,450,978)	(46,617,399)
Finance income	31	4,855,407	7,744,642
Non-operating income/(loss)	32	281,304	1,853,941
Profit/(loss) before Workers profit participation fund		(94,975,220)	30,572,135
Contribution to WPPF and welfare fund		-	(1,435,909)
Profit after Workers profit participation fund		(94,975,220)	29,136,226
Share of profit/(loss) of equity accounted investees (net of tax)	33	292,629,434	251,684,989
Profit before income tax		197,654,214	280,821,215
Provision for income tax:			
Current tax	23	(15,087,323)	(17,595,858)
Deferred tax	19	(996,992)	(10,625,844)
Net profit/(loss) after tax		181,569,899	252,599,513
Total Comprehensive Income/(loss)		181,569,899	252,599,513
Earning per share (EPS)	35	2.32	১.১১

The accompanying notes from 1 to 37 from an integral part of these financial statements


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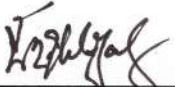
Statement of changes in Equity (Un-audited)
For the period ended 30 September 2021


	Share Capital Taka	Share Premium Taka	General Reserve Taka	Revaluation Reserve Taka	Retained earnings Taka	Total Taka
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
Balances as on 1 July 2021	782,347,312	658,089,549	371,862,754	425,096,390	3,571,970,474	5,809,366,479
Profit after tax for the period	-	-	-	-	181,569,899	181,569,899
Adjustments for depreciation on revalued assets	-	-	-	(11,943,598)	11,943,598	-
Deferred tax adjustment on revalued assets	-	-	-	2,687,310	-	2,687,310
Balances as on 30 September 2021	782,347,312	658,089,549	371,862,754	415,840,102	3,765,483,971	5,993,623,688


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Irjuan Karim
Vice Chairman


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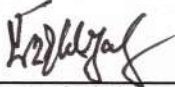
**Statement of Cash Flows (Un-audited)
For the First Quarter ended 30 September 2021**


	July-September 2021 Taka	July-September 2020 Taka
a. Cash flows from operating activities		
Receipts from customers	777,690,410	551,390,793
Payment of suppliers, employees & others	(1,061,638,481)	(593,715,803)
Cash generated from operations	(283,948,071)	(42,325,010)
Receipts from other income	28,180,503	48,377,593
Interest paid (Net)	(38,595,571)	(38,872,757)
Net cash generated by operating activities	(294,363,139)	(32,820,174)
b. Cash flows from investing activities		
Acquisition of fixed assets	(3,441,904)	(492,276)
(Increase)/Decrease in capital work in progress	(51,840,922)	(1,284,920)
(Increase)/Decrease in investments in quoted shares	2,347,652	-
Net cash (used in)/generated by investing activities	(52,935,174)	(1,777,196)
c. Cash flows financing activities		
Long term loans (repaid)/increased	142,910,979	11,954,167
Short term loans -Overdraft(repaid)/increased	103,748,745	24,761,653
Net cash (used in)/generated by financing activities	246,659,724	36,715,820
d. Net increase/(decrease) in cash and cash equivalents (a+b+c)	(100,638,589)	2,118,450
e. Opening cash and cash equivalents	212,156,718	90,853,712
f. Closing cash and cash equivalents (d+e)	111,518,129	92,972,162
Net operating cash flow per share	(3.76)	(0.44)


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Company Secretary



Notes to the Financial Statements

As at and for the first quarter ended 30 September 2021

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, Halishahar 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) 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 21% of ordinary shares in Confidence Batteries Limited.

ii) 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 36% 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 2021 (Un-audited) Taka	30 June 2021 (Audited) Taka
4.00 Property, plant and equipment	Notes		
<u>i. At Cement plant</u>			
Cost/ Revalued value	4.01	5,961,683,129	5,958,241,225
Less: Accumulated depreciation	4.02	(2,328,268,546)	(2,261,843,069)
Sub total		3,633,414,583	3,696,398,156
<u>ii. At Ready-mix plant</u>			
Cost/ Revalued value		315,746,737	315,746,737
Less: Accumulated depreciation		(118,100,735)	(114,550,110)
Sub total		197,646,002	201,196,627
Grand total (i+ii)		3,831,060,585	3,897,594,783
4.01 Cost/ Revalued value			
<u>i. At Cement plant</u>			
Opening balance		5,958,241,225	5,780,403,880
Add: Addition during the period		3,441,904	182,842,408
		5,961,683,129	5,963,246,288
Less: Disposal		-	(5,005,063)
		5,961,683,129	5,958,241,225
<u>ii. At Ready-mix plant</u>			
Opening balance		315,746,737	315,652,019
Add: Addition during the period		-	94,718
		315,746,737	315,746,737
Less: Disposal		-	-
		315,746,737	315,746,737
4.02 Accumulated depreciation			
<u>i. At Cement plant</u>			
Opening balance		2,261,843,069	2,027,861,375
Add: Charged during the period		66,425,477	238,986,703
Factory overhead		62,809,955	224,592,608
Administrative expenses		2,124,210	8,448,627
Selling and distribution expenses		1,491,312	5,945,468
Less: Adjustment during the year for sale of fixed assets		-	(5,005,009)
		2,328,268,546	2,261,843,069
<u>ii. At Ready-mix plant</u>			
Opening balance		114,550,110	100,347,608
Add: Charged during the period		3,550,625	14,202,502
Factory overhead		3,550,625	14,202,502
Administrative expenses		-	-
Selling and distribution expenses		-	-
Less: Adjustment during the year for sale of fixed assets		-	-
		118,100,735	114,550,110
5.00 Right of use assets			
<u>At cost</u>			
Opening Balance		311,060,075	-
Addition during the period		-	311,060,075
		311,060,075	311,060,075
<u>Less :Amortization</u>			
Opening Balance		48,786,855	-
Charged during the period		12,203,291	48,786,855
		60,990,146	48,786,855
Carrying amount		250,069,929	262,273,220
5.01 Lease liabilities			
Lease liabilities-Non current portion		249,466,021	230,754,150
Lease liabilities-Current portion		10,717,116	40,146,103
		260,183,137	270,900,253



	Notes	30 September 2021 (Un-audited) Taka	30 June 2021 (Audited) Taka
6.00 Capital work-in-progress			
Opening capital work-in-progress		237,124,966	152,640,946
Add: Expenditure incurred during the period	6.01	51,840,922	254,745,856
		288,965,888	407,386,802
Less: Capitalized during the period		-	(168,604,336)
		288,965,888	238,782,466

6.01 Details of capital work-in-progress

Particulars	Opening balance	Expenditure incurred during the period	Capitalized during the period	Closing balance
At Cement plant				
Civil works	14,415,004	2,940,979	-	17,355,983
Plant & machinery	222,709,962	48,899,943	-	271,609,905
	237,124,966	51,840,922	-	288,965,888
At Ready-mix plant				
Civil works	1,657,500	-	-	-
	1,657,500	-	-	-
	238,782,466	51,840,922	-	288,965,888

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 2021 (Un-audited) Taka	30 June 2021 (Audited) Taka
7.00 Investments			
Investment in equity accounted investees	7.01	4,185,907,081	3,893,277,647
Investment in unquoted shares	7.02	44,800,650	44,800,650
Other investment	7.03	47,658,614	48,672,648
		4,278,366,345	3,986,750,945

7.01 Investment in equity accounted investees

Name of Companies	Status	% of holding	Notes	30 September 2021 (Un-audited) Taka	30 June 2021 (Audited) Taka
Confidence Batteries Limited	Associate	21.00%	7.01.a	174,570,997	173,184,801
Confidence Power Holdings Limited	Associate	36.00%	7.01.b	2,979,875,810	2,688,632,572
Confidence Infrastructure Limited	Associate	8.03%		1,031,460,274	1,031,460,274
				4,185,907,081	3,893,277,647

7.01.a Confidence Batteries Limited

Movement of Investment in Associates

Opening balance		103,145,000	103,145,000
Investment in equity share		-	-
Share of profit/(loss)			
Opening balance		70,039,801	56,957,084
Share of profit/(loss) for the year	33.01	1,386,196	13,739,503
CCL's portion of adjustment made for lease in associates retained earning		-	(656,786)
		71,425,997	70,039,801
		174,570,997	173,184,801

7.01.b Confidence Power Holdings Limited

Movement of Investment in Associates

Opening balance		836,500,000	606,000,000
Investment in equity share		-	230,500,000
Share of profit/(loss)			
Opening balance		1,852,132,572	944,615,774
Share of profit/(loss) for the year		291,243,238	1,057,818,621
CCL's portion of adjustment made for lease in associates retained earning		-	15,364,455
Loss on dilution of share value due to issuance of new shares		-	(165,666,278)
		2,143,375,810	1,852,132,572
		2,979,875,810	2,688,632,572



	30 September 2021 (Un-audited) Taka	30 June 2021 (Audited) Taka	
7.02 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	
7.03 Other investment			
CBC-Confidence Cement Convention Centre	48,672,648	52,728,786	
Less : Amortization during the period	(1,014,034)	(4,056,138)	
	47,658,614	48,672,648	
<p>(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.</p> <p>(ii) Income has not been received from convention centre as on the date of this report.</p>			
8.00 Investments in quoted shares			
Opening balance	2,347,652	1,172,933	
Add /(less) : Purchase/(sales) during the year	(2,628,956)	-	
Add /(less) : Changes in fair value of tradeable securities	-	1,174,719	
Add : Profit realised on tradeable securities	281,304	-	
	-	2,347,652	
	Notes		
9.00 Inventories			
Raw materials	9.01	411,370,095	170,780,652
Raw materials in transit (Cement Plant)		35,319,674	80,709,674
Raw materials in transit (Ready-mix Plant)		2,147,174	13,748,751
Stores, spares and loose tools	9.02	248,186,485	250,214,028
Spares parts in transit		3,763,908	1,595,565
Packing materials		17,240,849	17,109,982
Work-in-progress		27,930,520	24,987,919
		745,958,705	559,146,571
9.01 Raw materials			
i. At Cement plant			
Clinker		110,392,791	18,090,155
Gypsum		40,822,965	24,986,159
Fly ash		25,945,226	33,812,412
Lime stone		98,075,202	65,478,738
Slags		79,723,943	7,782,430
Grinding AID		15,924,587	15,969,993
Sub total		370,884,714	166,119,887
ii. At Ready-mix plant			
Cement		524,559	939,410
Chemicals		1,081,509	989,320
Stone Chips (5-10 mm)		98,553	202,793
Stone Chips (5-20 mm)		38,212,963	1,666,788
Sylhet sand		567,797	862,454
Sub total		40,485,381	4,660,765
Grand total (i+ii)		411,370,095	170,780,652

There was no stock of Finished Goods as at the close of business on 30 September 2021.



	Notes	30 September 2021	30 June 2021
		(Un-audited) Taka	(Audited) Taka
9.02 Stores, spares and loose tools			
<u>i. At Cement plant</u>			
Stores		51,020,322	52,905,988
Spare parts		176,817,638	176,277,375
Loose tools		2,620,350	2,798,783
Sub total		230,458,310	231,982,146
<u>ii. At Ready-mix plant</u>			
Stores		8,963,507	9,231,403
Spare parts		8,523,930	8,739,297
Loose tools		240,738	261,182
Sub total		17,728,175	18,231,882
Grand total (i+ii)		248,186,485	250,214,028
10.00 Trade receivables			
Against local sales		796,023,396	796,336,767
Against export		7,966,506	7,005,311
		803,989,902	803,342,078
10.01 Against local sales			
<u>i. At Cement plant</u>			
Dealers		491,125,321	453,360,094
Corporate		247,712,163	270,571,464
Individual		1,610,272	2,359,860
Sub total		740,447,756	726,291,418
<u>ii. At Ready-mix plant</u>			
Corporate		54,017,238	66,442,136
Individual		1,558,402	3,603,213
Sub total		55,575,640	70,045,349
Grand total (i+ii)		796,023,396	796,336,767
11.00 Advances, deposits and prepayments			
Advances	11.01	1,121,385,849	1,103,903,344
Deposits	11.02	65,448,994	85,085,492
Prepayments	11.03	45,733,069	35,060,009
		1,232,567,912	1,224,048,845
11.01 Advances			
At Cement plant		1,059,114,275	1,044,179,617
At Ready-mix plant		62,271,574	59,723,727
		1,121,385,849	1,103,903,344
11.02 Deposits			
At Cement plant		65,448,994	85,085,492
At Ready-mix plant		-	-
		65,448,994	85,085,492
11.03 Prepayments			
At Cement plant		45,569,346	34,852,114
At Ready-mix plant		163,723	207,895
		45,733,069	35,060,009
12.00 Other receivables			
At Cement plant		170,965,121	162,459,782
At Ready-mix plant		1,466,008	1,466,008
		172,431,129	163,925,790
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%	114,000,000
Prime Bank Limited	Cash Deposit	8.00 & 8.75%	10,000,000
Mutual Trust Bank Limited	Cash Deposit		20,000,000
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
			204,000,000



		30 September 2021 (Un-audited) Taka	30 June 2021 (Audited) Taka
14.00 Cash and cash equivalents	Notes		
Cash in hand	14.01	347,670	444,035
Cash at banks	14.02	111,170,459	211,712,683
		111,518,129	212,156,718
14.01 Cash in hand			
At Cement plant		323,616	363,530
At Ready-mix plant		24,054	80,505
		347,670	444,035
14.02 Cash at banks			
At Cement plant		107,827,866	200,391,859
At Ready-mix plant		3,342,593	11,320,824
		111,170,459	211,712,683
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			
78,234,731 Ordinary shares of Tk 10 each		78,234,731	78,234,731

15.01 Composition of shareholders as at 30 September 2021

Name of shareholders	30-Sep-21		30-Jun-21	
	No. of Shares	Holding (%)	No. of Shares	Holding (%)
Sponsors	23,496,618	30.03	23,496,618	30.03
Non-resident shareholders	1,436	0.00	2,560	0.00
Financial Institutions	10,487,850	13.41	11,660,475	14.90
Investment Corporation of Bangladesh	135,997	0.17	133,875	0.17
Mutual Fund(s)	94,309	0.12	113,340	0.14
Investors Discretionary Account	125,551	0.16	189,843	0.24
General Public	43,892,970	56.10	42,638,020	54.50
	78,234,731	100.00	78,234,731	100.00

	30 September 2021 (Un-audited) Taka	30 June 2021 (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 2021 (Un-audited) Taka	30 June 2021 (Audited) Taka
16.02 Revaluation reserve	415,840,102	425,096,390
	415,840,102	425,096,390
Revaluation reserve relates to the revaluation of property, plant and equipment.		
17.00 Long term borrowings		
Cement Plant		
i) Secured-		
Syndicate term Loan	919,153,846	984,807,691
Term loan - Prime Bank Limited	47,079,380	51,194,594
Term loan - United Commercial Bank Limited	173,000,000	173,000,000
Transferred to current portion of long term loans	(70,893,346)	(283,573,384)
	1,068,339,880	925,428,901



	30 September 2021 (Un-audited) Taka	30 June 2021 (Audited) Taka
18.00 Defined benefit obligation (gratuity)		
Opening balance	111,085,765	76,470,478
Add: Provided during the period	15,214,788	46,958,458
	126,300,553	123,428,936
Less: Paid during the period	(40,632)	(12,343,171)
	126,259,921	111,085,765
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 2021 (Un-audited) Taka	30 June 2021 (Audited) Taka
Opening balance	393,302,089	266,602,779
Add/(Less): Provision/adjustment made during the period		
Against temporary difference	996,992	137,448,548
Adjusted during the period against impact of depreciation on revaluation surplus	(2,687,310)	(10,749,238)
	(1,690,318)	126,699,310
	391,611,771	393,302,089
20.00 Trade payables		
At Cement plant	331,325,773	381,393,442
At Ready-mix plant	73,093,485	85,027,148
	404,419,258	466,420,590
21.00 Short term borrowings		
Deferred payment of L/C	2,309,965,426	1,998,407,738
Stimulus Package Working Capital Loan	135,730,004	501,029,386
Time Loan/Demand Loan/LATR/Loan general	728,077,843	409,765,970
Cash Credit (Hypothecation)/OD General	52,667,137	808,533
	3,226,440,410	2,910,011,627
21.01 Deferred payment of L/C		
At Cement plant	2,292,801,404	1,970,694,319
At Ready-mix plant	17,164,022	27,713,419
	2,309,965,426	1,998,407,738
21.02 Stimulus Package Working Capital Loan		
At Cement plant	135,730,004	501,029,386
At Ready-mix plant	-	-
	135,730,004	501,029,386
21.03 Time Loan/Demand Loan/Loan general		
At Cement plant	715,961,946	396,337,693
At Ready-mix plant	12,115,897	13,428,277
	728,077,843	409,765,970
21.04 Cash Credit (Hypothecation)/OD General		
At Cement plant	52,667,137	808,533
At Ready-mix plant	-	-
	52,667,137	808,533
22.00 Current portion of long term borrowings		
At Cement Plant		
Current portion of long term loans	70,893,346	283,573,384
	70,893,346	283,573,384
23.00 Current tax liability		
Opening Balance	118,045,750	133,237,087
Add: Provided during the year	15,087,323	108,852,461
	133,133,073	242,089,548
Less: Paid/Adjusted during the year	-	(124,043,798)
	133,133,073	118,045,750
24.00 Other liabilities		
At Cement plant	230,856,980	253,759,080
At Ready-mix plant	13,167,060	12,475,150
	244,024,040	266,234,230



	Notes	July -September 2021	July -September 2020
		Taka	Taka
25.00 Revenue			
<u>i. At Cement plant</u>			
Revenue from local sales	25.01	707,437,164	607,651,223
Revenue from Export	25.02	12,521,165	4,030,794
Sub total		719,958,329	611,682,017
<u>ii. At Ready-mix plant</u>			
Revenue from corporate sales		57,916,373	51,972,879
Revenue from individual sales		463,532	2,813,289
Sub total		58,379,905	54,786,168
Grand total (i+ii)		778,338,234	666,468,185
25.01 Revenue from local sales			
Gross sales		813,552,739	714,883,803
Less: Value Added Tax (VAT)		(106,115,575)	(107,232,580)
Net sales		707,437,164	607,651,223
25.02 Revenue from Export			
Export proceeds - cost and freight		12,613,703	4,053,424
Less: Export expenses		(92,538)	(22,630)
		12,521,165	4,030,794
26.00 Cost of sales			
Raw materials consumed	26.01	604,656,316	430,497,548
Packing materials consumed		40,583,277	40,839,933
Factory overhead	26.02	164,509,940	133,310,450
		809,749,533	604,647,931
26.01 Raw materials consumed			
At Cement plant		551,843,272	386,002,395
At Ready-mix plant		52,813,044	44,495,153
		604,656,316	430,497,548
26.02 Factory overhead			
At Cement plant		149,630,335	119,455,898
At Ready-mix plant		14,879,605	13,854,552
		164,509,940	133,310,450
27.00 Administrative expenses			
At Cement plant		22,456,985	22,094,248
At Ready-mix plant		-	-
		22,456,985	22,094,248
28.00 Selling and distribution expenses			
At Cement plant		30,691,868	19,360,236
At Ready-mix plant		-	-
		30,691,868	19,360,236
29.00 Other operating income			
At Cement plant		27,769,637	46,869,473
At Ready-mix plant		129,562	355,708
		27,899,199	47,225,181
30.00 Finance costs			
At Cement plant		43,061,712	46,369,447
At Ready-mix plant		389,266	247,952
		43,450,978	46,617,399
31.00 Finance income			
At Cement plant		4,855,407	7,744,434
At Ready-mix plant		-	208
		4,855,407	7,744,642



	July -September 2021 Taka	July -September 2020 Taka
32.00 Non-operating income/(loss)		
At Cement plant	281,304	1,853,941
At Ready-mix plant	-	-
	281,304	1,853,941
33.00 Share of profit/(loss) of equity accounted investees (Net of tax)		
Confidence Batteries Limited 33.01	1,386,196	6,343,138
Confidence Power Holdings Limited 33.02	291,243,238	245,341,851
	292,629,434	251,684,989
33.01 Confidence Batteries Limited		
Net profit attributable to the shareholders' of associate	6,600,931	30,205,419
Ownership	21.00%	21.00%
Net profit / (Loss) attributable to Confidence Cement Limited	1,386,196	6,343,138
33.02 Confidence Power Holdings Limited		
Net profit attributable to the shareholders' of associate	809,008,994	561,937,358
Ownership	36.00%	43.66%
Net profit / (Loss) attributable to Confidence Cement Limited	291,243,238	245,341,851
	July -September 2021 Taka	July -September 2020 Taka
34.00 Reconciliation of cash generated by operation		
Profit before income tax	197,654,214	280,821,215
Depreciation charged	69,976,102	62,906,526
Amortization charged	13,217,325	1,014,034
Share of profit/(loss) of associates (Net of tax)	(292,629,434)	(251,684,989)
Other Operating Income	(27,899,199)	(47,225,181)
Non operating income	(281,304)	(1,853,941)
Finance cost	43,450,978	46,617,399
Finance income	(4,855,407)	(7,744,642)
Lease Obligation paid	(9,072,933)	-
(Increase)/decrease in Inventory	(186,812,134)	(3,402,021)
(Increase)/decrease in Accounts receivable	(647,824)	(115,077,392)
Increase in Advance, Deposits and Pre-payments	(8,519,067)	(4,000,583)
Increase/(Decrease) in Accounts payable	(62,001,332)	(17,597,724)
(Increase) / Decrease in Other receivables	(8,505,339)	2,321,550
Increase / (Decrease) in Other Liabilities	(22,196,873)	5,999,108
Paid for WPPF & WF	-	1,435,909
Adjustment for excess gratuity provision over paid	15,174,156	5,145,722
Net cash generated from operations	(283,948,071)	(42,325,010)



	July-September 2021	July-September 2020
	Taka	Taka
35.00 Earnings per share- (EPS)		
Net profit/(loss) after tax attributable to shareholders	181,569,899	252,599,513
Weighted average number of ordinary shares	78,234,731	74,509,268
Basic Earnings Per Share (EPS)	2.32	3.39
Restated EPS		3.23
36.00 Net asset value (NAV) per share		
Total Assets	11,918,928,524	11,554,369,068
Less: Liabilities	5,925,304,836	5,745,002,589
Net asset value (NAV)	5,993,623,688	5,809,366,479
Number of ordinary shares outstanding during the year	78,234,731	78,234,731
Net asset value (NAV) per share	76.61	74.26
37.00 Net operating cash flows per share (NOCFPS)		
Net operating cash flows	(294,363,139)	(32,820,174)
Weighted average number of ordinary shares	78,234,731	74,509,268
	(3.76)	(0.44)