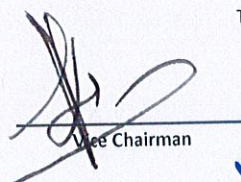
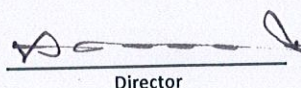


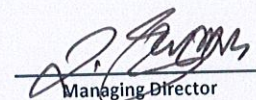
**Consolidated Statement of Financial Position (Un-audited)
As at 31 December 2019**

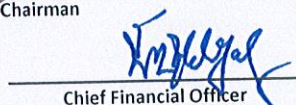
	Notes(s)	As at 31 Dec 2019 (Un-audited) Taka	As at 30 June 2019 (Audited) Taka
ASSETS			
Non - current assets			
Property, plant and equipment	1.00	8,083,571,494	-
Capital work in progress	2.00	202,808,417	-
Investments	3.00	100,817,847	-
Investment in associates	4.00	1,640,686,778	-
Total non-current assets		10,027,884,536	-
Current asset			
Inventories	5.00	587,368,145	-
Trade receivables	6.00	1,322,907,603	-
Advances, deposits and pre-payments	7.00	1,544,159,230	-
Other receivables	8.00	84,607,115	-
Short term investment	9.00	254,000,000	-
Cash and cash equivalents	10.00	159,578,900	-
Total current assets		3,952,620,993	-
Total Assets		13,980,505,529	-
EQUITY AND LIABILITIES			
Equity			
Share capital		745,092,682	-
Share premium		658,089,549	-
General reserve		371,862,754	-
Revaluation reserve		478,110,401	-
Retained earnings		2,393,918,389	-
Preference Share		600,000,000	-
Non-controlling interest		65,423,192	-
Total equity		5,312,496,967	-
Non-current liabilities			
Long term loan	11.00	1,887,821,783	-
Defined benefit obligations (gratuity)	12.00	69,166,848	-
Deffered tax liability	13.00	247,779,471	-
Total Non-current liabilities		2,204,768,102	-
Current liabilities			
Trade payables	14.00	468,746,235	-
Short term loans	15.00	5,489,246,655	-
Current portion of long term loans	16.00	131,307,693	-
Current tax liability	17.00	130,935,609	-
Other liabilities	18.00	243,004,268	-
Total current liabilities		6,463,240,460	-
Total equity and liabilities		13,980,505,529	-
Net Assets Value per Share (NAV)		71.30	-

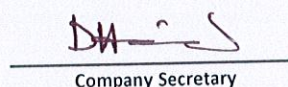
The accompanying notes from 1 to 27 from an integral part of these financial statements


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary



Consolidated Statement of Profit or Loss and Other Comprehensive Income (un-Audited)
For the Half year ended 31 December 2019

	Note(s)	Half year ended		Quarter ended	
		July-Dec 2019 Taka	July-Dec 2018 Taka	Oct-Dec 2019 Taka	Oct-Dec 2018 Taka
Revenue	19.00	2,557,080,896	-	1,389,261,429	-
Cost of goods sold	20.00	(2,205,375,532)	-	(1,166,870,261)	-
Gross Profit		351,705,364	-	222,391,168	-
Operating expenses					
Administrative	21.00	(59,247,102)	-	(30,704,049)	-
Selling and distribution	22.00	(41,102,557)	-	(27,102,420)	-
Other operating income	23.00	57,156,466	-	40,714,445	-
Profit/(loss) from operating activities		308,512,171	-	205,299,144	-
Finance cost	24.00	(225,055,746)	-	(143,633,089)	-
Finance income	25.00	12,251,695	-	7,012,567	-
Dividend paid on preference shares		(9,200,000)	-	(9,200,000)	-
Profit/(loss) before Workers' profit participation fund		86,508,120	-	59,478,622	-
Contribution to workers' profit participation fund		(84,369)	-	(84,369)	-
Profit/(loss) after Workers' profit participation fund		86,423,751	-	59,394,253	-
Non-operating income/(loss)	26.00	4,163,230	-	(270,508)	-
Share of profit/(loss) of associates (net of tax)	27.00	406,023,265	-	218,026,707	-
Profit before income tax		496,610,246	-	277,150,452	-
Provision for income tax:					
-Current tax		(76,026,263)	-	(45,219,887)	-
-Deferred tax		(22,986,918)	-	(14,274,671)	-
Profit after income tax		397,597,065	-	217,655,894	-
Total Comprehensive Income		397,597,065	-	217,655,894	-
Net Profit after tax attributable to :					
Shareholders of the company		381,173,873	-	208,071,236	-
Non-controlling interest		16,423,192	-	9,584,658	-
		397,597,065	-	217,655,894	-
Earning Per share (EPS)		5.12	-	2.79	-

The accompanying notes from 1 to 27 from an integral part of these financial statements

Vice Chairman

Director

Managing Director

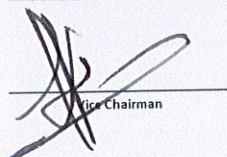
Chief Financial Officer

Company Secretary




Consolidated Statement of changes in Equity (Un-Audited)
For the period ended 31 December 2019

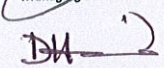
	Share capital paid up Taka	Share premium realised Taka	General and other reserves Taka	Revaluation surplus Taka	Preference Share	Retained earnings Taka	Non-controlling interest Taka	Total Taka
Balances as on 1 July,2018								
Profit after tax during the period								
Adjustments for depreciation on revalued assets								
Deffered tax adjustment on revaluation surplus								
Balances as at 31 Dec ,2018								
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
Preference Share of ZPCL					600,000,000			600,000,000
Share Capital ZPCL							49,000,000	49,000,000
Profit after tax during the period						381,173,873	16,423,192	397,597,065
Adjustments for depreciation on revalued assets				(26,455,916)		26,455,916		
Deffered tax adjustment on revaluation surplus				6,613,980		(97,186,002)		6,613,980
Cash dividend 2018-2019						(97,186,002)		(97,186,002)
Stock dividend 2018-2019	97,186,002							
Balances as at 31 Dec, 2019	745,092,682	658,089,549	371,862,754	478,110,401	600,000,000	2,393,918,389	65,423,192	5,312,496,967


 Vice Chairman


 Director


 Chief Financial Officer


 Managing Director

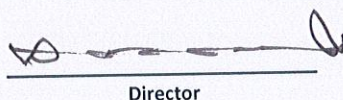

 Company Secretary



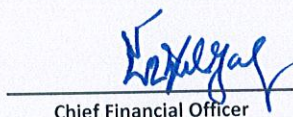
Consolidated Statement of Cash Flows (Un-audited)
For the period ended 31 December 2019

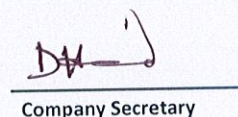
	July- Sep (Un-audited) 2019 Taka	July- Sep (Un-audited) 2018
a. Cash flows from operating activities		
Receipts from customers	2,170,979,070	-
Payment of suppliers, employees & others	(2,275,146,794)	-
Cash generated from operations	(104,167,724)	-
Receipts from other income	61,919,595	-
Interest paid (Net)	(128,323,931)	-
Net cash generated by operating activities	(170,572,060)	-
b. Cash flows from investing activities		
Acquisition of fixed assets	(78,336,638)	-
(Increase)/Decrease in capital work in progress	(83,083,462)	-
(Increase)/Decrease in short term investments	(4,000,000)	-
(Increase)/Decrease in investments	(22,906,200)	-
(Increase)/Decrease in investments in subsidiaries	(204,000,000)	-
Net cash (used in)/generated by investing activities	(392,326,300)	-
c. Cash flows financing activities		
Long term loans (repaid)/increased	216,711,896	-
Short term loans -Overdraft(repaid)/increased	(248,710,129)	-
Receipts from preference shares	600,000,000	-
Dividend Paid	(1,584)	-
Net cash (used in)/generated by financing activities	568,000,183	-
d. Net increase/(decrease) in cash and cash equivalents (a+b+c)	5,101,823	-
e. Opening cash and cash equivalents	154,477,077	-
f. Closing cash and cash equivalents (d+e)	159,578,900	-
Net operating cash flow per share	(2.29)	-


 Vice Chairman


 Director


 Managing Director


 Chief Financial Officer


 Company Secretary



Consolidated notes to the Financial Statements

As at and for the first quarter ended 31 December 2019

	As at 31 Dec 2019 (Un-audited) Taka	At at 30 June 2019 (Audited) Taka
1.00 Property, plant and equipment		
Confidence Cement Limited	4,055,234,063	-
Zodiac Power Chittagong Limited	4,028,337,431	-
	8,083,571,494	-
2.00 Capital work-in-progress		
Confidence Cement Limited	86,225,482	-
Zodiac Power Chittagong Limited	116,582,935	-
	202,808,417	-
3.00 Investments		
Confidence Cement Limited	100,817,847	-
Zodiac Power Chittagong Limited	-	-
	100,817,847	-
4.00 Investment in associates		
Confidence Cement Limited	1,640,686,778	-
Zodiac Power Chittagong Limited	-	-
	1,640,686,778	-
5.00 Inventories		
Confidence Cement Limited	575,069,958	-
Zodiac Power Chittagong Limited	12,298,187	-
	587,368,145	-
6.00 Trade receivables		
Confidence Cement Limited	1,093,297,846	-
Zodiac Power Chittagong Limited	229,609,757	-
	1,322,907,603	-
7.00 Advances, deposits and prepayments		
Confidence Cement Limited	1,437,904,799	-
Zodiac Power Chittagong Limited	106,254,431	-
	1,544,159,230	-
8.00 Other receivables		
Confidence Cement Limited	84,607,115	-
Zodiac Power Chittagong Limited	-	-
	84,607,115	-
9.00 Short term investments		
Confidence Cement Limited	254,000,000	-
Zodiac Power Chittagong Limited	-	-
	254,000,000	-
10.00 Cash and cash equivalents		
Confidence Cement Limited	74,093,464	-
Zodiac Power Chittagong Limited	85,485,436	-
	159,578,900	-
11.00 Long term loans		
Confidence Cement Limited	1,451,421,874	-
Zodiac Power Chittagong Limited	436,399,909	-
	1,887,821,783	-
12.00 Defined benefit obligation (gratuity)		
Confidence Cement Limited	69,166,848	-
Zodiac Power Chittagong Limited	-	-
	69,166,848	-

CONFIDENCE CEMENT LIMITED



confidencecement

	As at 31 Dec 2019 (Un-audited) Taka	At at 30 June 2019 (Audited) Taka
13.00 Deffered tax liability		
Confidence Cement Limited	247,779,471	-
Zodiac Power Chittagong Limited	-	-
	247,779,471	-
14.00 Trade payables		
Confidence Cement Limited	293,526,541	-
Zodiac Power Chittagong Limited	175,219,694	-
	468,746,235	-
15.00 Short term loans		
Confidence Cement Limited	2,460,118,827	-
Zodiac Power Chittagong Limited	3,029,127,828	-
	5,489,246,655	-
16.00 Current portion of long term loans		
Confidence Cement Limited	131,307,693	-
Zodiac Power Chittagong Limited	-	-
	131,307,693	-
17.00 Current tax liability		
Confidence Cement Limited	130,770,492	-
Zodiac Power Chittagong Limited	165,117	-
	130,935,609	-
18.00 Other liabilities		
Confidence Cement Limited	243,004,268	-
Zodiac Power Chittagong Limited	-	-
	243,004,268	-

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	Half year ended		Quarter ended	
	July-Dec	July-Dec	Oct-Dec	Oct-Dec
	2019	2018	2019	2018
	Taka	Taka	Taka	Taka
19.00 Revenue				
Confidence Cement Limited	1,999,341,627	-	1,166,586,725	-
Zodiac Power Chittagong Limited	557,739,269	-	222,674,704	-
	2,557,080,896	-	1,389,261,429	-
20.00 Cost of sales				
Confidence Cement Limited	1,838,841,655	-	1,075,750,973	-
Zodiac Power Chittagong Limited	366,533,877	-	91,119,288	-
	2,205,375,532	-	1,166,870,261	-
21.00 Administrative expenses				
Confidence Cement Limited	46,395,092	-	22,984,823	-
Zodiac Power Chittagong Limited	12,852,010	-	7,719,226	-
	59,247,102	-	30,704,049	-
22.00 Selling and distribution expenses				
Confidence Cement Limited	41,102,557	-	27,102,420	-
Zodiac Power Chittagong Limited	-	-	-	-
	41,102,557	-	27,102,420	-
23.00 Other operating income				
Confidence Cement Limited	57,008,982	-	40,566,961	-
Zodiac Power Chittagong Limited	147,484	-	147,484	-
	57,156,466	-	40,714,445	-
24.00 Finance costs				
Confidence Cement Limited	140,251,347	-	78,095,710	-
Zodiac Power Chittagong Limited	84,804,399	-	65,537,379	-
	225,055,746	-	143,633,089	-
25.00 Finance income				
Confidence Cement Limited	11,927,416	-	6,688,288	-
Zodiac Power Chittagong Limited	324,279	-	324,279	-
	12,251,695	-	7,012,567	-
26.00 Non-operating income/(loss)				
Confidence Cement Limited	4,163,230	-	(270,508)	-
Zodiac Power Chittagong Limited	-	-	-	-
	4,163,230	-	(270,508)	-
27.00 Share of profit/(loss) of associates (Net of tax)				
Confidence Cement Limited	406,023,265	-	218,026,707	-
Zodiac Power Chittagong Limited	-	-	-	-
	406,023,265	-	218,026,707	-

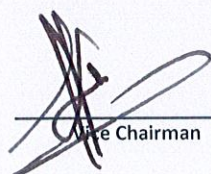


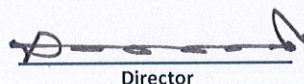
Statement of Financial Position (Un-audited)

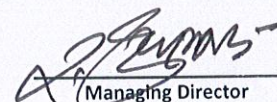
As at 31 December 2019

	Note(s)	As at 31 Dec 2019 (Un-audited) Taka	As at 30 June 2019 (Audited) Taka
ASSETS			
Non - current assets			
Property, plant and equipment	4	4,055,234,063	4,093,734,733
Capital work in progress	5	86,225,482	88,685,132
Investments	6	100,817,847	80,687,100
Investment in subsidiary	7	204,000,000	-
Investment in associates	8	1,640,686,778	1,234,663,513
Total non-current assets		6,086,964,170	5,497,770,478
Current asset			
Inventories	9	575,069,958	581,686,668
Trade receivables	10	1,093,297,846	950,872,727
Advances, deposits and pre-payments	11	1,437,904,799	1,599,824,851
Other receivables	12	84,607,115	100,141,507
Short term investment	13	254,000,000	250,000,000
Cash and cash equivalents	14	74,093,464	113,779,851
Total current assets		3,518,973,182	3,596,305,604
Total Assets		9,605,937,352	9,094,076,082
EQUITY AND LIABILITIES			
Equity			
Share capital	15	745,092,682	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	478,110,401	497,952,337
Retained earnings		2,325,685,952	2,180,660,604
Total equity		4,578,841,338	4,356,471,924
Non-current liabilities			
Long term loan	17	1,451,421,874	1,451,421,874
Defined benefit obligations (gratuity)	18	69,166,848	65,891,283
Deffered tax liability	19	247,779,471	231,406,533
Total Non-current liabilities		1,768,368,193	1,748,719,690
Current liabilities			
Trade payables	20	293,526,541	293,656,866
Short term loans	21	2,460,118,827	2,233,086,153
Current portion of long term loans	22	131,307,693	262,615,385
Current tax liability	23	130,770,492	54,909,346
Other liabilities	24	243,004,268	144,616,718
Total current liabilities		3,258,727,821	2,988,884,468
Total equity and liabilities		9,605,937,352	9,094,076,082
Net Assets Value per Share (NAV)		61.45	67.24

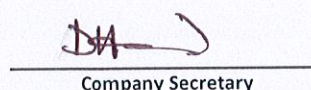
The accompanying notes from 1 to 37 from an integral part of these financial statements


Chairman


Director


Managing Director


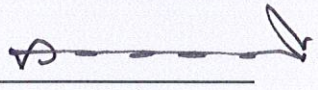
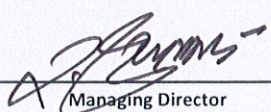



Chief Financial Officer


Company Secretary

**Statement of Profit or Loss Other Comprehensive Income (un-Audited)
For the Second Quarter ended 31 December 2019**

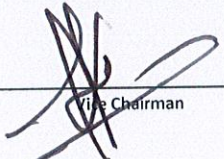
	Note(s)	Half year ended		Quarter ended	
		July-Dec 2019 Taka	July-Dec 2018 Taka	Oct-Dec 2019 Taka	Oct-Dec 2018 Taka
Revenue	25	1,999,341,627	2,290,816,088	1,166,586,726	1,247,877,781
Cost of sales	26	(1,838,841,655)	(2,060,629,018)	(1,075,750,973)	(1,102,803,594)
Gross profit		160,499,972	230,187,070	90,835,753	145,074,187
Operating expenses					
Administrative	27	(46,395,092)	(47,440,496)	(22,984,823)	(22,417,616)
Selling and distribution	28	(41,102,557)	(56,993,824)	(27,102,420)	(36,966,103)
Other operating income	29	57,008,982	4,876,134	40,566,961	3,009,121
Profit/(loss) before operating activities		130,011,305	130,628,884	81,315,471	88,699,589
Finance cost	30	(140,251,347)	(143,225,738)	(78,095,710)	(83,568,458)
Finance income	31	11,927,416	9,697,450	6,688,288	6,794,888
Profit/(loss) before Workers' profit participation fund		1,687,374	(2,899,404)	9,908,049	11,926,019
Contribution to workers' profit participation fund		(84,369)		(84,369)	-
Profit/(loss) after Workers' profit participation fund		1,603,005	(2,899,404)	9,823,680	11,926,019
Non operating income/(loss)	32	4,163,230	785,201	(270,508)	-
Share of profit/(loss) of associates (net of tax)	33	406,023,265	189,198,089	218,026,707	67,905,316
Profit before income tax		411,789,500	187,083,886	227,579,879	79,831,335
Provision for income tax :					
-Current tax	23	(75,861,146)	(13,856,132)	(45,054,770)	(7,546,090)
-Deferred tax	19	(22,986,918)	(6,238,620)	(14,274,671)	(3,119,310)
Profit after income tax		312,941,436	166,989,134	168,250,438	69,165,935
Total Comprehensive income for the year		312,941,436	166,989,134	168,250,438	69,165,935
Earning per share (EPS)		4.20	2.58	2.26	1.07


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


 Chairman
 Director
 Managing Director
 Chief Financial Officer
 Company Secretary

Statement of changes in Equity (Un-audited)
For the Half year ended 31 December 2019

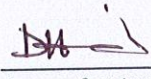
	Share capital paid up	Share premium realised	General and other reserves	Revaluation surplus	Retained earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka
Balances as on 1 July,2018	539,922,240	658,089,549	371,862,754	537,636,210	1,995,828,285	4,103,339,038
Profit after tax during the period	-	-	-	-	166,989,134	166,989,134
Adjustments for depreciation on revalued assets	-	-	-	(26,450,250)	26,450,250	-
Deffered tax adjustment on revaluation surplus	-	-	-	6,612,563	-	6,612,563
Cash dividend @ 15% for 2017-18	-	-	-	-	(80,988,336)	(80,988,336)
Stock dividend @ 20% for 2017-18	-	-	-	-	(107,984,440)	(107,984,440)
Balances as at 31 Dec ,2018	539,922,240	658,089,549	371,862,754	517,798,523	2,000,294,893	4,087,967,959
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 during the period	-	-	-	-	312,941,436	312,941,436
Adjustments for depreciation on revalued assets	-	-	-	(26,455,916)	26,455,916	-
Deffered tax adjustment on revaluation surplus	-	-	-	6,613,980	-	6,613,980
Cash dividend @ 15% for 2018-19	-	-	-	-	(97,186,002)	(97,186,002)
Stock dividend @ 15% for 2018-19	97,186,002	-	-	-	(97,186,002)	-
Balances as at 31 Dec, 2019	745,092,682	658,089,549	371,862,754	478,110,401	2,325,685,952	4,578,841,338


 Chairman


 Director


 Managing Director

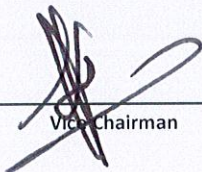

 Chief Financial Officer



 Company Secretary

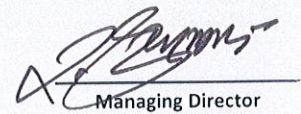


**Statement of Cash Flows (Un-audited)
For the period ended 31 December 2019**

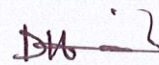
	July- Dec (Un-audited) 2019 Taka	July- Dec (un-audited) 2018 Taka
a. Cash flows from operating activities		
Receipts from customers	1,856,916,508	2,246,808,235
Payment of suppliers, employees & others	(1,608,335,287)	(2,306,549,281)
Cash generated from operations	248,581,221	(59,741,046)
Receipts from other income	61,919,595	4,876,134
Interest paid (Net)	(128,323,931)	(133,528,288)
Net cash generated by operating activities	182,176,885	(188,393,200)
b. Cash flows from investing activities		
Acquisition of fixed assets	(3,597,008)	(83,836,340)
(Increase)/Decrease in capital work in progress	(83,083,462)	38,538,232
(Increase)/Decrease in short term investments	(4,000,000)	16,886,449
(Increase)/Decrease in investments	(22,906,200)	-
(Increase)/Decrease in investments in Subsidiaries	(204,000,000)	-
Net cash (used in)/generated by investing activities	(317,586,670)	(28,411,659)
c. Cash flows financing activities		
Long term loans (repaid)/increased	-	1,442,492,964
Short term loans -Overdraft(repaid)/increased	95,724,982	(1,141,072,911)
Dividend Paid	(1,584)	(195,003)
Net cash (used in)/generated by financing activities	95,723,398	301,225,050
d. Net increase/(decrease) in cash and cash equivalents (a+b+c)	(39,686,387)	84,420,191
e. Opening cash and cash equivalents	113,779,851	49,425,599
f. Closing cash and cash equivalents (d+e)	74,093,464	133,845,790
Net operating cash flow per share	2.45	(2.91)


Vice Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary



Confidence Cement Limited

Notes to the Financial Statements

As at and for the Half year ended 31 December 2019

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 Associates

i) Confidence Power Limited

Confidence Power Limited was incorporated in Bangladesh on 23 July 2000 as a Private Limited Company. The principal activities of the Company are carrying out the business as manufacturer and seller of Spun Prestressed Concrete (SPC) Pole, Prestressed Concrete (PC) and Prestressed Concrete Railway Sleeper, Prefabricated Construction Materials of the country. Confidence Cement Limited holds 25% of ordinary shares in Confidence Power Limited.

ii) Confidence Electric Limited

Confidence Electric Limited was incorporated in Bangladesh on 11 February 2010 as a Private Limited Company. The principal activities of the Company are manufacturing and assembling of Electronic and Electrical goods. Confidence Cement Limited holds 49% of ordinary shares in Confidence Electric Limited.

iii) 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.

iv) 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 etc.

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 period's presentation
- ii) The amounts in these financial statements have been rounded off to the nearest Taka
- iii) Bracket figures denote negative.



		As at 31 Dec 2019 (Un-audited) Taka	At at 30 June 2019 (Audited) Taka
4.00 Property, plant and equipment	Notes		
i. At Cement plant			
Cost/ Revalued value	4.01	5,760,442,457	5,671,789,402
Less: Accumulated depreciation	4.02	(1,926,701,156)	(1,806,665,288)
Sub total		3,833,741,301	3,865,124,114
ii. At Ready-mix plant			
Cost/ Revalued value		314,728,796	314,241,731
Less: Accumulated depreciation		(93,236,034)	(85,631,112)
Sub total		221,492,762	228,610,619
Grand total (i+ii)		4,055,234,063	4,093,734,733
4.01 Cost/ Revalued value			
i. At Cement plant			
Opening balance		5,671,789,402	5,541,396,286
Add: Addition during the period		88,653,055	148,024,991
		5,760,442,457	5,689,421,277
Less: Disposal		-	(17,631,875)
		5,760,442,457	5,671,789,402
ii. At Ready-mix plant			
Opening balance		314,241,731	306,247,631
Add: Addition during the period		487,065	7,994,100
		314,728,796	314,241,731
4.02 Accumulated depreciation			
i. At Cement plant			
Opening balance		1,806,665,288	1,621,328,386
Add: Charged during the period		120,035,868	196,503,084
Factory overhead		110,804,315	181,473,942
Administrative expenses		6,013,588	9,193,260
Selling and distribution expenses		3,217,965	5,835,882
Less: Adjustment during the year for sale of fixed assets		-	(11,166,182)
		1,926,701,156	1,806,665,288
ii. At Ready-mix plant			
Opening balance		85,631,112	70,992,983
Add: Charged during the period		7,604,922	14,638,129
Factory overhead		7,604,922	14,638,129
Administrative expenses		-	-
Selling and distribution expenses		-	-
		93,236,034	85,631,112
5.00 Capital work-in-progress			
Opening capital work-in-progress		88,685,132	90,948,685
Add: Expenditure incurred during the period	5.01	83,083,462	120,449,405
		171,768,594	211,398,090
Less: Capitalized during the period		(85,543,112)	(122,712,958)
		86,225,482	88,685,132

5.01 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	10,811,666	9,088,760	(3,651,500)	16,248,926
Plant & machinery	77,873,466	73,930,757	(81,891,612)	69,912,611
Inter Office decoration	-	63,945	-	63,945
	88,685,132	83,083,462	(85,543,112)	86,225,482

These costs include costs incurred initially to construct property, plant and equipment (PPE). Construction costs are transferred to PPE when the construction is complete.



		As at 31 Dec 2019 (Un-audited) Taka	As at 30 June 2019 (Audited) Taka
6.00 Investments	Notes		
Investment in quoted shares	6.01	1,260,343	2,007,726
Investment in unquoted shares	6.02	44,800,650	21,894,450
Other investments	6.03	54,756,854	56,784,924
		100,817,847	80,687,100
6.01 Investments in quoted shares			
Opening balance		2,007,726	18,296,001
Add /(less) : Purchase/(sales) during the year		-	(16,886,449)
Add /(less) : Changes in fair value of tradeable securities		(747,383)	18,071
Add : Profit realised on tradeable securities		-	580,103
		1,260,343	2,007,726
6.02 Investment in unquoted shares			
Asian Paints (BD) Limited		41,231,200	18,325,000
New Vision Information Technology Limited		2,000,000	2,000,000
Central Depository Bangladesh Limited		1,569,450	1,569,450
		44,800,650	21,894,450
6.03 Other investment			
CBC-Confidence Cement Convention Centre		56,784,924	60,841,062
Less : Amortization during the year		(2,028,070)	(4,056,138)
		54,756,854	56,784,924

- (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.

- 7.00 Investment in Subsidiary**
Confidence Cement Limited has acquired 51% Equity interest in Zodiac Power Chittagong Limited i.e 20,400,000 ordinary shares of Tk. 10 each .

		As at 31 Dec 2019 (Un-audited) Taka	As at 30 June 2019 (Audited) Taka
Zodiac Power Chittagong Limited		204,000,000	-
		204,000,000	-
8.00 Investment in associates	Notes		
Confidence Power Limited	8.01	330,013,903	296,520,854
Confidence Electric Limited	8.02	743,480,254	697,255,124
Confidence Batteries Limited	8.03	88,054,891	67,814,879
Confidence Power Holdings Limited	8.04	479,137,730	173,072,656
		1,640,686,778	1,234,663,513
8.01 Confidence Power Limited			
Movement of Investment in Associates			
Investment in equity share		13,500,000	13,500,000
Share of profit/(loss)			
Opening balance		283,020,854	224,553,032
Share of profit/(loss) for the year	33.01	33,493,049	58,467,822
		316,513,903	283,020,854
		330,013,903	296,520,854



		As at 31 Dec 2019 (Un-audited) Taka	As at 30 June 2019 (Audited) Taka
8.02	Confidence Electric Limited		
	Movement of investment in associates		
	Investment in equity share	2,205,000	2,205,000
	Share of profit/(loss)		
	Opening balance	695,050,124	335,821,836
	Share of profit/(loss) for the year	46,225,130	359,228,288
33.02		741,275,254	695,050,124
		743,480,254	697,255,124
8.03	Confidence Batteries Limited		
	Movement of Investment in Associates		
	Investment in equity share	5,390,000	5,390,000
	Share of profit/(loss)		
	Opening balance	62,424,879	20,424,388
	Share of profit/(loss) for the year	20,240,012	42,000,491
33.03		82,664,891	62,424,879
		88,054,891	67,814,879
8.04	Confidence Power Holdings Limited		
	Movement of Investment in Associates		
	Investment in equity share	41,000,000	41,000,000
	Share of profit/(loss)		
	Opening balance	132,072,656	-
	Share of profit/(loss) for the year	306,065,074	132,072,656
33.04		438,137,730	132,072,656
		479,137,730	173,072,656
9.00	Inventories		
	Raw materials	285,392,521	219,640,025
	Raw materials in transit (Cement Plant)	4,425,879	28,672,778
	Raw materials in transit (Ready-mix Plant)	9,837,515	19,762,147
	Stores, spares and loose tools	257,190,214	260,096,039
	Spares parts in transit	4,024,565	4,983,607
	Packing materials	14,199,264	12,091,362
	Work-in-process	63,783,891	36,440,710
		575,069,958	581,686,668
9.01	Raw materials		
	i. At Cement plant		
	Clinker	115,715,894	62,837,375
	Gypsum	17,779,039	21,676,850
	Fly ash	7,044,412	6,261,248
	Lime stone	63,238,380	68,094,130
	Slags	47,907,099	27,794,427
	Grinding AID	15,846,047	9,530,757
	Sub total	267,530,871	196,194,787
	ii. At Ready-mix plant		
	Cement	1,839,151	1,665,777
	Chemicals	2,119,598	1,563,996
	Stone chips (5-20 mm)	12,229,860	17,494,034
	Sylhet sand	1,673,041	2,721,431
	Sub total	17,861,650	23,445,238
	Grand total (i+ii)	285,392,521	219,640,025

There was no stock of Finished Goods as at the close of business on 31 December 2019.

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	As at 31 Dec 2019 (Un-audited) Taka	As at 30 June 2019 (Audited) Taka
9.02 Stores, spares and loose tools		
<u>i. At Cement plant</u>		
Stores	69,067,436	70,140,528
Spare parts	168,863,698	170,726,322
Spare parts in transit	-	-
Loose tools	2,582,941	2,581,647
Sub total	240,514,075	243,448,497
<u>ii. At Ready-mix plant</u>		
Stores	9,232,968	9,335,815
Spare parts	7,274,330	7,119,712
Loose tools	168,841	192,015
Sub total	16,676,139	16,647,542
Grand total (i+ii)	257,190,214	260,096,039
10.00 Trade receivables		
Against local sales	1,088,666,750	936,109,936
Against export	4,631,096	14,762,791
	1,093,297,846	950,872,727
10.01 Against local sales		
<u>i. At Cement plant</u>		
Dealers	665,853,959	432,607,734
Corporate	348,880,903	403,487,910
Individual	3,278,982	3,105,220
Sub total	1,018,013,844	839,200,864
<u>ii. At Ready-mix plant</u>		
Corporate	65,548,865	92,603,067
Individual	5,104,041	4,306,005
Sub total	70,652,906	96,909,072
Grand total (i+ii)	1,088,666,750	936,109,936
10.02 Ageing of trade receivables		
Less than 3 months	782,515,976	609,257,977
Over 3 months but less than 6 months	87,839,677	130,764,113
Over 6 months	222,942,193	210,850,637
	1,093,297,846	950,872,727
11.00 Advances, deposits and prepayments		
Advances	1,373,962,581	1,506,395,741
Deposits	59,340,204	87,430,504
Prepayments	4,602,014	5,998,606
	1,437,904,799	1,599,824,851
11.01 Advances		
At Cement plant	1,327,809,875	1,460,041,243
At Ready-mix plant	46,152,706	46,354,498
	1,373,962,581	1,506,395,741
11.02 Deposits		
At Cement plant	59,340,204	87,430,504
At Ready-mix plant	-	-
	59,340,204	87,430,504
11.03 Prepayments		
At Cement plant	4,322,714	5,719,306
At Ready-mix plant	279,300	279,300
	4,602,014	5,998,606
12.00 Other receivables		
At Cement plant	83,542,620	98,977,014
At Ready-mix plant	1,064,495	1,164,493
	84,607,115	100,141,507



			As at 31 Dec 2019 (Un-audited) Taka	As at 30 June 2019 (Audited) Taka
13.00	Short term investments			
	Name of the Banks/Institutions	Purpose	Rate of Interest	
	Lanka Bangla Finance Limited	Cash Deposit	9.50% & 10.50%	50,000,000
	LankaBangla Finance Limited	Lien against CC A/C	9.50% & 10.50%	50,000,000
	Prime Bank Limited	Cash Deposit	8.75%	10,000,000
	LankaBangla Finance Limited	Cash Deposit	9.50% & 10.50%	10,000,000
	LankaBangla Finance Limited	Cash Deposit	10.25% & 10.50%	4,000,000
	City Bank Limited	Cash Deposit	7.5% & 9.50%	50,000,000
	United Finance Limited	Cash Deposit	10.00%	20,000,000
	Union Capital Limited	Cash Deposit	11.00%	20,000,000
	Mutual Trust Bank Limited	Cash Deposit	8.75%	20,000,000
	Southeast Bank Limited	Cash Deposit	9.00%	20,000,000
	Brac Bank Limited	Cash Deposit	7.5% & 8.00%	-
				36,000,000
			254,000,000	250,000,000
14.00	Cash and cash equivalents			
		Notes		
	Cash in hand	14.01	574,455	502,414
	Cash at banks	14.02	73,519,009	113,277,437
			74,093,464	113,779,851
14.01	Cash in hand			
	At Cement plant		458,853	425,620
	At Ready-mix plant		115,602	76,794
			574,455	502,414
14.02	Cash at banks			
	At Cement plant		70,631,013	115,482,132
	At Ready-mix plant		2,887,996	(2,204,695)
			73,519,009	113,277,437
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			
	64,790,668 Ordinary shares of Tk 10 each		647,906,680	647,906,680
	Bonus share issued 10,794,726 of Tk 10 each [Stock dividend paid 64,790,668 of Tk. 1.50 per share in the 28th Annual General Meeting held on 24 December, 2019]		97,186,002	-
			745,092,682	647,906,680

15.01 Composition of shareholders as at 30 September 2019

Name of shareholders	31-Dec-19		30-Jun-19	
	No. of Shares	Holding (%)	No. of Shares	Holding (%)
Sponsors	22,377,740	30.03	19,358,905	29.88
Non-resident shareholders	1,881	0.00	1,636	0.00
Financial Institutions	14,466,052	19.42	16,331,078	25.21
Investment Corporation of Bangladesh	68,918	0.09	20,170	0.03
Mutual Fund(s)	475,528	0.64	423,041	0.65
Investors Discretionary Account	1,118,159	1.50	1,164,841	1.80
General Public	36,000,990	48.32	27,490,997	42.43
	74,509,268	100.00	64,790,668	100.00

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	As at 31 Dec 2019 (Un-audited) Taka	As at 30 June 2019 (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.

	As at 31 Dec 2019 (Un-audited) Taka	As at 30 June 2019 (Audited) Taka
16.02 Revaluation reserve	478,110,401	497,952,337
	478,110,401	497,952,337

Revaluation reserve relates to the revaluation of property, plant and equipment.

17.00 Long term loans	Notes		
Cement Plant			
i) Secured-			
Syndication of term Loan	17.01	1,378,729,567	1,510,037,259
Transferred to current portion of long term loans		(131,307,693)	(262,615,385)
		1,247,421,874	1,247,421,874
ii) Unsecured-			
Confidence Power Holdings Limited		204,000,000	204,000,000
		204,000,000	204,000,000
		1,451,421,874	1,451,421,874

17.01 a) Lenders : The Company entered in to a syndication term loan agreement for expansion project (unit-3) on 10 August 2016 with Eastern Bank Limited the lead arranger and nine other banks and financial institution.

b) Loan Facilities: BD Taka 1,707 million

c) Interest Rate: 11.50% per p.a

d) Disbursement: First disbursement made on 17 May, 2018

e) Securities :

- Registered Mortgage on 640 decimals of land of the factory premises located at Madambibirhat Sitakunda, Chittagong
- Fixed and floating charges over Fixed Assets
- Irrevocable general power of attorney
- Demand promissory note full loan amount

f) Repayments : This term loan is repayable in 24 equal quarterly instalment after 1 (one) year of grace period

g) Purpose : For capital expenditure for expansion project (Unit-3) with an additional capacity 2,000 M.T per day



	As at 31 Dec 2019 (Un-audited) Taka	As at 30 June 2019 (Audited) Taka
18.00 Defined benefit obligation (gratuity)		
Opening balance	65,891,283	64,086,475
Add: Provided during the period	10,036,219	14,066,744
	75,927,502	78,153,219
Less: Paid during the period	(6,760,654)	(12,261,936)
	69,166,848	65,891,283

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.

	As at 31 Dec 2019 (Un-audited) Taka	As at 30 June 2019 (Audited) Taka
Opening balance	231,406,533	209,785,503
Add/(Less): Provision/adjustment made during the period	22,986,918	34,848,988
Against temporary difference	(6,613,980)	(13,227,958)
Adjusted during the period against impact of depreciation on revaluation surplus	16,372,938	21,621,030
	247,779,471	231,406,533

Reconciliation of Deferred Tax Liabilities/(Assets) are as follows :

	Carrying Amount Taka	Tax Base Taka	Difference Taka
<u>As at 31 Dec, 2019</u>			
Prooert, Plant & Equipment	3,243,836,151	2,183,551,417	1,060,284,734
Gravuity provision	(69,166,848)	-	(69,166,848)
Net taxable temporary difference			991,117,886
Applicable rate			25%
Defered tax liability			247,779,471

	Notes	As at 31 Dec 2019 (Un-audited) Taka	As at 30 June 2019 (Audited) Taka
20.00 Trade payables			
At Cement plant		197,685,221	192,770,331
At Ready-mix plant		95,841,320	100,886,535
		293,526,541	293,656,866
21.00 Short term loans			
Deferred payment of L/C	21.01	1,320,020,812	1,488,070,823
Loan against Trust Receipt (LATR)	21.02	5,693,070	30,684,812
Time Loan/Demand Loan/Loan general	21.03	798,147,748	329,678,480
Cash Credit (Hypothecation)/OD General	21.04	336,257,197	384,652,038
		2,460,118,827	2,233,086,153

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	As at 31 Dec 2019 (Un-audited) Taka	As at 30 June 2019 (Audited) Taka
21.01 Deferred payment of L/C		
At Cement plant	1,295,550,128	1,470,382,530
At Ready-mix plant	24,470,684	17,688,293
	1,320,020,812	1,488,070,823
21.02 Loan against Trust Receipt (LATR)		
At Cement plant	5,693,070	30,684,812
At Ready-mix plant	-	-
	5,693,070	30,684,812
21.03 Time Loan/Demand Loan/Loan general		
At Cement plant	785,439,462	293,755,682
At Ready-mix plant	12,708,286	35,922,798
	798,147,748	329,678,480
21.04 Cash Credit (Hypothecation)/OD General		
At Cement plant	336,257,197	384,652,038
At Ready-mix plant	-	-
	336,257,197	384,652,038
22.00 Current portion of long term loans		
At Cement Plant		
Syndication of term Loan	131,307,693	262,615,385
	131,307,693	262,615,385
23.00 Current tax liability		
Opening Balance	54,909,346	60,237,568
Add: Provision for the year	75,861,146	43,239,926
	130,770,492	103,477,494
Less: Paid/Adjusted during the year	-	(48,568,148)
	130,770,492	54,909,346
24.00 Other liabilities		
At Cement plant	239,964,364	141,483,212
At Ready-mix plant	3,039,904	3,133,506
	243,004,268	144,616,718



	Notes	Half year ended		Quarter ended	
		July to December	July to December	October to December	October to December
		2019	2018	2019	2018
		Taka	Taka	Taka	Taka
25.00 Revenue					
i. At Cement plant					
Revenue from local sales	25.01	1,773,978,083	1,676,803,211	1,053,446,467	922,628,482
Revenue from Export	25.02	19,062,689	330,124,087	9,367,260	179,973,443
Sub total		1,793,040,772	2,006,927,298	1,062,813,727	1,102,601,925
ii. At Ready-mix plant					
Revenue from corporate sales		198,287,505	267,070,141	98,080,744	134,637,612
Revenue from individual sales		8,013,350	16,818,649	5,692,255	10,638,244
Sub total		206,300,855	283,888,790	103,772,999	145,275,856
Grand total (i+ii)		1,999,341,627	2,290,816,088	1,166,586,726	1,247,877,781
25.01 Revenue from local sales					
Gross sales		2,040,074,795	1,928,323,692	1,211,463,437	1,061,022,754
Less: Value Added Tax (VAT)		(266,096,712)	(251,520,481)	(158,016,970)	(138,394,272)
Net sales		1,773,978,083	1,676,803,211	1,053,446,467	922,628,482
25.02 Revenue from Export					
Export proceeds - cost and freight		19,181,372	330,552,706	9,445,783	180,226,869
Less: Export expenses		(118,683)	(428,619)	(78,523)	(253,426)
		19,062,689	330,124,087	9,367,260	179,973,443
26.00 Cost of sales					
Raw materials consumed	26.01	1,429,859,446	1,588,163,482	845,944,897	865,630,020
Packing materials consumed		96,041,780	93,526,962	56,613,705	49,596,472
Factory overhead	26.02	312,940,429	378,938,574	173,192,371	187,577,102
		1,838,841,655	2,060,629,018	1,075,750,973	1,102,803,594
26.01 Raw materials consumed					
At Cement plant		1,259,136,773	1,342,185,463	761,946,092	751,801,558
At Ready-mix plant		170,722,674	245,978,019	83,998,806	123,828,462
		1,429,859,446	1,588,163,482	845,944,897	875,630,020
26.02 Factory overhead					
At Cement plant		275,532,743	343,786,406	152,582,175	169,489,923
At Ready-mix plant		37,407,686	35,152,168	20,610,196	18,087,179
		312,940,429	378,938,574	173,192,371	187,577,102
27.00 Administrative expenses					
At Cement plant		46,395,092	47,440,496	22,984,823	22,417,616
At Ready-mix plant					
		46,395,092	47,440,496	22,984,823	22,417,616



	Notes	Half year ended		Quarter ended	
		July to December	July to December	October to December	October to December
		2019	2018	2019	2018
		Taka	Taka	Taka	Taka
28.00 Selling and distribution expenses					
At Cement plant		40,311,306	56,993,824	26,486,355	36,966,103
At Ready-mix plant		791,251	-	616,065	-
		41,102,557	56,993,824	27,102,420	36,966,103
29.00 Other operating income					
At Cement plant		56,960,969	4,341,182	40,566,961	3,009,121
At Ready-mix plant		48,013	534,952	-	-
		57,008,982	4,876,134	40,566,961	3,009,121
30.00 Finance costs					
At Cement plant		137,731,984	141,049,455	76,640,347	82,030,458
At Ready-mix plant		2,519,363	2,176,283	1,455,363	1,538,000
		140,251,347	143,225,738	78,095,710	83,568,458
31.00 Finance income					
At Cement plant		11,837,309	9,596,064	6,600,731	6,693,502
At Ready-mix plant		90,107	101,386.00	87,557	101,386
		11,927,416	9,697,450	6,688,288	6,794,888
32.00 Non-operating income/(loss)					
At Cement plant		4,163,230	785,201	(270,508)	-
At Ready-mix plant		-	-	-	-
		4,163,230	785,201	(270,508)	-
33.00 Share of profit/(loss) of associates (Net of tax)					
Confidence Power Limired	33.01	33,493,049	52,615,443	24,256,233	32,097,792
Confidence Electric Limited	33.02	46,225,130	123,283,581	6,672,892	30,576,864
Confidence Batteries Limired	33.03	20,240,012	13,299,065	5,520,313	5,230,660
Confidence Power Holdings Ltd.	33.04	306,065,074	-	181,577,269	-
		406,023,265	189,198,089	218,026,707	67,905,316
33.01 Confidence Power Limired					
Net profit attributable to the shareholders' of associate		133,972,198	210,461,773	97,024,935	128,391,167
Ownership		25%	25%	25%	25%
Net profit / (Loss) attributable to Confidence Cement Limited	7.01	33,493,049	52,615,443	24,256,233	32,097,792
33.02 Confidence Electric Limited					
Net profit attributable to the shareholders' of associate		94,337,000	251,599,145	13,618,148	62,401,764
Ownership		49%	49%	49%	49%
Net profit / (Loss) attributable to Confidence Cement Limited	7.02	46,225,130	123,283,581	6,672,892	30,576,864
33.03 Confidence Batteries Limited					
Net profit attributable to the shareholders' of associate		41,306,148	27,140,949	11,265,945	10,674,817
Ownership		49%	49%	49%	49%
Net profit / (Loss) attributable to Confidence Cement Limited	7.03	20,240,012	13,299,065	5,520,313	5,230,660
33.04 Confidence Power Holdings Limited					
Net profit attributable to the shareholders' of associate		746,500,181	-	442,871,389	-
Ownership		41%	0%	41%	0%
Net profit / (Loss) attributable to Confidence Cement Limited	7.04	306,065,074	-	181,577,269	-

CONFIDENCE CEMENT LIMITED



confidencecement

	July-Dec 2019 Taka	July-Dec 2018 Taka
34.00 Reconciliation of cash generated by operation		
Profit before income tax	411,789,500	187,083,886
Depreciation charged	127,640,790	139,739,633
Amortization charged	2,028,070	2,018,636
Share of profit/(loss) of Associates (Net of Tax)	(406,023,265)	(189,198,089)
Gain on sale of property, plant and equipment	(57,008,982)	(4,671,036)
Non Operating Income	(4,163,230)	(785,201)
Finance cost	140,251,347	143,225,738
Finance income	(11,927,416)	(9,697,450)
(Increase)/decrease in Inventory	6,616,710	(10,199,863)
(Increase)/decrease in Accounts receivable	(142,425,119)	(49,089,085)
Increase in Advance, Deposits and Pre-payments	161,920,052	(149,617,158)
(Increase)/decrease in Accounts Payable	(130,325)	(26,987,049)
(Increase)/decrease in Other Receivable	15,534,392	729,084
(Increase)/decrease in Other Liabilities	1,118,763	(103,641,975)
Adjustment for gratuity provision over paid	3,275,565	11,348,883
Paid for WPPF & WF	84,369	
Net cash generated from operations	248,581,221	(59,741,046)
35.00 Earnings per share- (EPS)		
Net profit after tax attributable to shareholders	312,941,436	166,989,134
Weighted average number of ordinary shares	74,509,268	64,790,668
Basic Earnings Per Share (EPS)	4.20	2.58
36.00 Net asset value (NAV) per share		
Total Assets	9,605,937,352	9,094,076,082
Less: Liabilities	5,027,096,014	4,737,604,158
Net asset value (NAV)	4,578,841,338	4,356,471,924
Number of ordinary shares outstanding during the year	74,509,268	64,790,668
Net asset value (NAV) per share	61.45	67.24
37.00 Net operating cash flows per share (NOCFPS)		
Net operating cash flows	182,176,885	(188,393,200)
Weighted average number of ordinary shares	74,509,268	64,790,668
	2.45	(2.91)

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