

CONFIDENCE CEMENT LIMITED




confidencecement

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


	Note(s)	As at 31 Mar 2020 (Un-audited) Taka	As at 30 June 2019 (Audited) Taka
ASSETS			
Non - current assets			
Property, plant and equipment	1.00	7,985,752,103	-
Capital work in progress	2.00	301,833,186	-
Investments	3.00	99,721,114	-
Investment in associates	4.00	2,543,343,715	-
Total non-current assets		10,930,650,118	-
Current asset			
Inventories	5.00	615,212,454	-
Trade receivables	6.00	1,043,424,591	-
Advances, deposits and pre-payments	7.00	1,212,205,039	-
Other receivables	8.00	105,603,497	-
Short term investment	9.00	329,000,000	-
Cash and cash equivalents	10.00	220,873,281	-
Total current assets		3,526,318,862	-
Total Assets		14,456,968,980	-
EQUITY AND LIABILITIES			
Equity			
Share capital		745,092,682	-
Share premium		658,089,549	-
General reserve		371,862,754	-
Revaluation reserve		468,195,805	-
Retained earnings		2,614,471,194	-
Preference Share		800,000,000	-
Non-controlling interest		72,863,217	-
Total equity		5,730,575,201	-
Non-current liabilities			
Long term loan	11.00	4,138,403,794	-
Defined benefit obligations (gratuity)	12.00	76,529,119	-
Deffered tax liability	13.00	253,178,745	-
Total Non-current liabilities		4,468,111,658	-
Current liabilities			
Trade payables	14.00	490,766,890	-
Short term loans	15.00	3,432,596,661	-
Current portion of long term loans	16.00	68,008,847	-
Current tax liability	17.00	122,693,732	-
Other liabilities	18.00	144,215,991	-
Total current liabilities		4,258,282,121	-
Total equity and liabilities		14,456,968,980	-
Net Assets Value per Share (NAV)		76.91	-

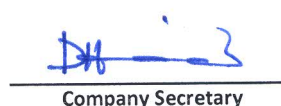
The accompanying notes from 1 to 29 from an integral part of these financial statements


Vice Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary

Page-1

**Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the 3rd quarter ended 31 March 2020**

	Note(s)	Nine months ended		Quarter ended	
		July-Mar 2019-2020	July-Mar 2018-2019	Jan-Mar 2020	Jan-Mar 2019
		Taka	Taka	Taka	Taka
Revenue	19.00	4,039,479,780	-	1,482,398,883	-
Cost of goods sold	20.00	(3,442,099,711)	-	(1,236,724,178)	-
Gross Profit		597,380,069	-	245,674,705	-
Operating expenses					
Administrative	21.00	(85,526,366)	-	(26,279,264)	-
Selling and distribution	22.00	(113,335,523)	-	(72,232,966)	-
Other operating income	23.00	115,852,179	-	58,371,434	-
Profit/(loss) from operating activities		514,370,359	-	205,533,909	-
Finance cost	24.00	(359,158,414)	-	(134,102,668)	-
Finance income	25.00	16,157,263	-	4,229,847	-
Dividend paid on preference shares		(30,700,000)	-	(21,500,000)	-
Profit/(loss) before Workers' profit participation fund		140,669,208	-	54,161,088	-
Contribution to workers' profit participation fund		(811,020)	-	(726,651)	-
Profit/(loss) after Workers' profit participation fund		139,858,188	-	53,434,437	-
Non-operating income/(loss)	26.00	4,080,531	-	(82,699)	-
Share of profit/(loss) of associates (net of tax)	27.00	611,030,202	-	205,006,937	-
Profit before income tax		754,968,921	-	258,358,675	-
Provision for income tax:					
-Current tax	28.00	(110,907,430)	-	(34,881,167)	-
-Deferred tax	29.00	(31,691,055)	-	(8,704,137)	-
Profit after income tax		612,370,436	-	214,773,371	-
Total Comprehensive Income		612,370,436	-	214,773,371	-
Net Profit after tax attributable to :					
Shareholders of the company		588,507,219	-	207,307,949	-
Non-controlling interest		23,863,217	-	7,465,422	-
		612,370,436	-	214,773,371	-
Earning Per share (EPS)		7.90	-	2.78	-

The accompanying notes from 1 to 29 from an integral part of these financial statements


Chairman


Director


Managing Director


Chief Financial Officer



Company Secretary



Consolidated Statement of changes in Equity (Un-audited)
For the period ended 31 March 2020

	Share capital paid up Taka	Share premium realised Taka	General and other reserves Taka	Revaluation surplus Taka	Preference Share	Retained earnings Taka	Non- controlling 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 Mar ,2019	-	-	-	-	-	-	-	-
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					800,000,000			800,000,000
Share Capital ZPCL	-	-	-	-	-	-	49,000,000	49,000,000
Profit after tax during the period						588,507,219	23,863,217	612,370,436
Adjustments for depreciation on revalued assets				(39,675,375)		39,675,375		
Deffered tax adjustment on revaluation surplus				9,918,843				9,918,843
Cash dividend 2018-2019						(97,186,002)		(97,186,002)
Stock dividend 2018-2019	97,186,002					(97,186,002)		
Balances as at 31 Mar, 2020	745,092,682	658,089,549	371,862,754	468,195,805	800,000,000	2,614,471,194	72,863,217	5,730,575,201


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary

CONFIDENCE CEMENT LIMITED



confidencecement

Consolidated Statement of Cash Flows (Un-audited) For the period ended 31 March 2020


	July- Mar (Un-audited) 2019-2020 Taka	July- Mar (Un-audited) 2018-2019
a. Cash flows from operating activities		
Receipts from customers	3,914,306,782	-
Payment of suppliers, employees & others	(3,451,451,819)	-
Cash generated from operations	462,854,963	-
Receipts from other income	117,185,595	-
Interest paid (Net)	(193,560,871)	-
Net cash generated by operating activities	386,479,687	-
b. Cash flows from investing activities		
Acquisition of fixed assets	(84,336,565)	-
(Increase)/Decrease in capital work in progress	(111,933,116)	-
(Increase)/Decrease in short term investments	(4,000,000)	-
(Increase)/Decrease in investments	(22,906,200)	-
(Increase)/Decrease in investment in associates	(697,650,000)	-
(Increase)/Decrease in investments in subsidiaries	(204,000,000)	-
Net cash (used in)/generated by investing activities	(1,124,825,881)	-
c. Cash flows financing activities		
Long term loans (repaid)/increased	2,467,293,907	-
Short term loans -Overdraft(repaid)/increased	(2,368,658,968)	-
Receipts from preference shares	800,000,000	-
Dividend Paid	(93,892,541)	-
Net cash (used in)/generated by financing activities	804,742,398	-
d. Net increase/(decrease) in cash and cash equivalents (a+b+c)	66,396,204	-
e. Opening cash and cash equivalents	154,477,077	-
f. Closing cash and cash equivalents (d+e)	220,873,281	-
Net operating cash flow per share	5.19	-


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 March 2020

	As at 31 Mar 2020 (Un-audited) Taka	As at 30 June 2019 (Audited) Taka
1.00 Property, plant and equipment		
Confidence Cement Limited	3,989,003,852	-
Zodiac Power Chittagong Limited	3,996,748,251	-
	7,985,752,103	-
2.00 Capital work-in-progress		
Confidence Cement Limited	117,816,165	-
Zodiac Power Chittagong Limited	184,017,021	-
	301,833,186	-
3.00 Investments		
Confidence Cement Limited	99,721,114	-
Zodiac Power Chittagong Limited	-	-
	99,721,114	-
4.00 Investment in associates		
Confidence Cement Limited	2,543,343,715	-
Zodiac Power Chittagong Limited	-	-
	2,543,343,715	-
5.00 Inventories		
Confidence Cement Limited	603,017,016	-
Zodiac Power Chittagong Limited	12,195,438	-
	615,212,454	-
6.00 Trade receivables		
Confidence Cement Limited	837,837,333	-
Zodiac Power Chittagong Limited	205,587,258	-
	1,043,424,591	-
7.00 Advances, deposits and prepayments		
Confidence Cement Limited	1,132,063,464	-
Zodiac Power Chittagong Limited	80,141,575	-
	1,212,205,039	-
8.00 Other receivables		
Confidence Cement Limited	105,603,497	-
Zodiac Power Chittagong Limited	-	-
	105,603,497	-
9.00 Short term investments		
Confidence Cement Limited	254,000,000	-
Zodiac Power Chittagong Limited	75,000,000	-
	329,000,000	-
10.00 Cash and cash equivalents		
Confidence Cement Limited	42,405,652	-
Zodiac Power Chittagong Limited	178,467,629	-
	220,873,281	-
11.00 Long term loans		
Confidence Cement Limited	1,478,746,443	-
Zodiac Power Chittagong Limited	2,659,657,351	-
	4,138,403,794	-
12.00 Defined benefit obligation (gratuity)		
Confidence Cement Limited	76,529,119	-
Zodiac Power Chittagong Limited	-	-
	76,529,119	-



	As at 31 Mar 2020 (Un-audited)	As at 30 June 2019 (Audited)
	<u>Taka</u>	<u>Taka</u>
13.00 Deffered tax liability		
Confidence Cement Limited	253,178,745	-
Zodiac Power Chittagong Limited	-	-
	253,178,745	-
14.00 Trade payables		
Confidence Cement Limited	377,607,908	-
Zodiac Power Chittagong Limited	113,158,982	-
	490,766,890	-
15.00 Short term loans		
Confidence Cement Limited	2,650,539,510	-
Zodiac Power Chittagong Limited	782,057,151	-
	3,432,596,661	-
16.00 Current portion of long term loans		
Confidence Cement Limited	68,008,847	-
Zodiac Power Chittagong Limited	-	-
	68,008,847	-
17.00 Current tax liability		
Confidence Cement Limited	121,606,830	-
Zodiac Power Chittagong Limited	1,086,902	-
	122,693,732	-
18.00 Other liabilities		
Confidence Cement Limited	144,215,991	-
Zodiac Power Chittagong Limited	-	-
	144,215,991	-



	Half year ended		Quarter year ended	
	July-Mar	July-Mar	Jan-Mar	Jan-March
	2019-2020	2018-2019	2020	2019
	Taka	Taka	Taka	Taka
19.00 Revenue				
Confidence Cement Limited	3,296,898,751	-	1,297,557,124	-
Zodiac Power Chittagong Limited	742,581,029	-	184,841,759	-
	4,039,479,780	-	1,482,398,883	-
20.00 Cost of sales				
Confidence Cement Limited	3,017,757,567	-	1,178,915,912	-
Zodiac Power Chittagong Limited	424,342,144	-	57,808,266	-
	3,442,099,711	-	1,236,724,178	-
21.00 Administrative expenses				
Confidence Cement Limited	68,299,369	-	21,904,277	-
Zodiac Power Chittagong Limited	17,226,997	-	4,374,987	-
	85,526,366	-	26,279,264	-
22.00 Selling and distribution expenses				
Confidence Cement Limited	113,335,523	-	72,232,966	-
Zodiac Power Chittagong Limited	-	-	-	-
	113,335,523	-	72,232,966	-
23.00 Other operating income				
Confidence Cement Limited	112,274,982	-	55,266,000	-
Zodiac Power Chittagong Limited	3,577,197	-	3,105,434	-
	115,852,179	-	58,371,434	-
24.00 Finance costs				
Confidence Cement Limited	209,718,134	-	69,466,787	-
Zodiac Power Chittagong Limited	149,440,280	-	64,635,881	-
	359,158,414	-	134,102,668	-
25.00 Finance income				
Confidence Cement Limited	16,157,263	-	4,229,847	-
Zodiac Power Chittagong Limited	-	-	-	-
	16,157,263	-	4,229,847	-
26.00 Non-operating income/(loss)				
Confidence Cement Limited	4,080,531	-	82,699	-
Zodiac Power Chittagong Limited	-	-	-	-
	4,080,531	-	82,699	-
27.00 Share of profit/(loss) of associates (Net of tax)				
Confidence Cement Limited	611,030,202	-	205,006,937	-
Zodiac Power Chittagong Limited	-	-	-	-
	611,030,202	-	205,006,937	-
28.00 Current Tax				
Confidence Cement Limited	109,655,411	-	33,794,265	-
Zodiac Power Chittagong Limited	1,252,019	-	1,086,902	-
	110,907,430	-	34,881,167	-
29.00 Deferred Tax				
Confidence Cement Limited	31,691,055	-	8,704,137	-
Zodiac Power Chittagong Limited	-	-	-	-
	31,691,055	-	8,704,137	-

