


Statement of Financial Position (Un-audited)

For the nine months ended 31 March 2021

	Note(s)	31 March 2021 (Un-audited) Taka	30 June 2020 (Audited) Taka
ASSETS			
Non - current assets			
Property, plant and equipment	4	3,790,222,468	3,967,846,916
Capital work-in-progress	5	354,904,057	152,640,946
Investments	6	96,079,946	98,702,369
Investment in subsidiary	7	-	204,000,000
Investment in associates*	8	3,595,415,571	2,742,178,132
Total non-current assets		7,836,622,042	7,165,368,363
Current asset			
Inventories	9	507,342,310	467,661,582
Trade receivables	10	722,277,194	692,540,634
Advances, deposits and prepayments	11	1,009,102,007	1,099,813,215
Other receivables	12	140,586,415	138,128,410
Short term investment in Fixed Deposits	13	204,000,000	254,000,000
Cash and cash equivalents	14	300,180,713	90,853,712
Total current assets		2,883,488,639	2,742,997,553
Total Assets		10,720,110,681	9,908,365,916
EQUITY AND LIABILITIES			
Equity			
Share capital	15	782,347,316	745,092,682
Share premium		658,089,549	658,089,549
General reserve	16.01	371,862,754	371,862,754
Revaluation reserve	16.02	435,248,448	462,121,543
Retained earnings		3,577,798,704	2,583,434,170
Total Equity		5,825,346,771	4,820,600,698
Non-current liabilities			
Long term borrowings	17	1,038,298,719	1,234,670,708
Defined benefit obligations (gratuity)	18	92,712,571	76,470,478
Deferred tax liability	19	286,548,619	266,602,779
Total non-current liabilities		1,417,559,909	1,577,743,965
Current liabilities			
Trade payables	20	376,246,295	333,054,973
Short term borrowings	21	2,648,389,766	2,523,154,231
Current portion of long term borrowings	22	67,400,346	283,573,392
Current tax liability	23	139,470,605	133,237,087
Other liabilities	24	245,696,989	237,001,570
Total current liabilities		3,477,204,001	3,510,021,253
Total Liabilities		4,894,763,910	5,087,765,218
Total equity and liabilities		10,720,110,681	9,908,365,916
Net Assets Value per Share	37	74.46	64.70

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


Chairman


Vice Chairman


Managing Director



Chief Financial Officer


Company Secretary

Statement of Profit or Loss Other Comprehensive Income (Un-audited)
For the nine months ended 31 March 2021

	Note(s)	Nine months ended		Quarter ended	
		July to March 2020-2021	July to March 2019-2020	January to March 2021	January to March 2020
		Taka	Taka	Taka	Taka
Revenue	25	3,274,117,509	3,296,898,751	1,492,345,852	1,297,557,124
Cost of sales	26	(2,910,389,045)	(3,017,757,568)	(1,307,709,683)	(1,178,915,912)
Gross Profit		363,728,464	279,141,183	184,636,169	118,641,212
Administrative expenses	27	(69,624,811)	(68,299,369)	(24,258,625)	(21,904,277)
Selling and distribution expenses	28	(138,444,366)	(113,335,523)	(83,508,563)	(72,232,966)
Other operating income	29	162,756,525	112,274,982	57,886,383	55,266,000
Profit/(loss) from operating activities		318,415,812	209,781,273	134,755,364	79,769,969
Finance costs	30	(146,996,808)	(209,718,134)	(40,686,588)	(69,466,787)
Finance income	31	17,108,226	16,157,263	2,728,048	4,229,847
Profit/(loss) before Workers profit participation fund		188,527,230	16,220,402	96,796,824	14,533,029
Contribution to WPPF and welfare fund		(9,426,361)	(811,020)	(4,839,841)	(726,651)
Profit after Workers profit participation fund		179,100,869	15,409,382	91,956,983	13,806,378
Non-operating income/(loss)	32	234,394,823	4,080,531	231,808,693	(82,699)
Share of profit/(loss) of equity accounted investees (net of tax)	33	853,237,439	611,030,202	350,568,491	205,006,937
Profit before income tax		1,266,733,131	630,520,115	674,334,167	218,730,616
Provision for income tax:					
Current tax	23	(130,277,316)	(109,655,411)	(56,340,729)	(33,794,265)
Deferred tax	19	(28,903,538)	(31,691,055)	(7,982,240)	(8,704,137)
Net profit after tax		1,107,552,277	489,173,649	610,011,198	176,232,214
Total Comprehensive Income		1,107,552,277	489,173,649	610,011,198	176,232,214
Earning per share (EPS)		14.16	6.25	7.80	2.25


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


Chairman


Vice Chairman


Managing Director


Chief Financial Officer


Company Secretary



Statement of changes in Equity (Un-audited)
For the nine months ended 31 March 2021

	Amount in Taka					
	Share Capital	Share Premium	General Reserve	Revaluation Reserve	Retained earnings	Total
Balance as on 1 July 2019	647,906,680	658,089,549	371,862,754	497,952,337	2,180,660,604	4,356,471,924
Profit after tax for the period	-	-	-	-	489,173,649	489,173,649
Adjustments for depreciation on revalued assets	-	-	-	(39,675,375)	39,675,375	-
Deferred tax adjustment on revalued assets	-	-	-	9,918,843	-	9,918,843
Cash dividend @ 15% for 2018-19	-	-	-	-	(97,186,002)	(97,186,002)
Stock dividend @ 15% for 2018-19	97,186,002	-	-	-	(97,186,002)	-
Balance as on 31 March 2020	745,092,682	658,089,549	371,862,754	468,195,805	2,515,137,624	4,758,378,414
Balance 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	-	-	-	-	1,107,552,277	1,107,552,277
Adjustments for depreciation on revalued assets	-	-	-	(35,830,793)	35,830,793	-
Deferred tax adjustment on revalued assets	-	-	-	8,957,698	-	8,957,698
Cash dividend @ 15% for 2019-20	-	-	-	-	(111,763,902)	(111,763,902)
Stock dividend @ 05% for 2019-20	37,254,634	-	-	-	(37,254,634)	-
Balance as on 31 March 2021	782,347,316	658,089,549	371,862,754	435,248,448	3,577,798,704	5,825,346,771


Chairman


Vice Chairman


Managing Director


Chief Financial Officer


Company Secretary

Statement of Cash Flows (Un-audited)
For the nine months ended 31 March 2021

	<u>Note(s)</u>	July-March 2020-2021 Taka	July-March 2019-2020 Taka
a. Operating activities			
Receipts from customers and others		3,244,380,949	3,409,934,145
Cash paid to suppliers, employees & others operating expenses		(2,829,058,464)	(2,468,167,737)
Cash generated from operations	34	415,322,485	941,766,408
Receipts from other income		396,731,668	117,185,595
Income tax paid (Net)		(124,043,798)	(42,957,927)
Interest paid (Net)		(129,888,582)	(193,560,871)
Net cash flows generated by operating activities		558,121,773	822,433,205
b. Investing activities			
Acquisition of property, plant and equipment		(8,340,246)	(9,596,935)
(Increase)/decrease in capital work in progress		(213,843,933)	(111,933,116)
(Increase)/decrease in short term investments (FDR)		50,000,000	(4,000,000)
(Increase)/decrease in investments		-	(22,906,200)
(Increase)/decrease in investments in associates		-	(697,650,000)
(Increase)/decrease in investments in subsidiaries		204,000,000	(204,000,000)
Net cash flows (used in)/generated by investing activities		31,815,821	(1,050,086,251)
c. Financing activities			
(Repayment)/receipt of long term borrowings		(196,371,989)	27,324,569
(Repayment)/receipt of short term borrowings		(90,937,511)	222,846,819
Dividend paid		(93,301,093)	(93,892,541)
Net cash (used in)/generated by financing activities		(380,610,593)	156,278,847
d. Net increase/(decrease) in cash and cash equivalents (a+b+c)		209,327,001	(71,374,199)
e. Opening cash and cash equivalents		90,853,712	113,779,851
f. Closing cash and cash equivalents (d+e)		300,180,713	42,405,652
Net operating cash flow per share	36	7.13	10.51


Chairman


Vice Chairman


Managing Director


Chief Financial Officer


Company Secretary

Notes to the Financial Statements

For the nine months ended 31 March 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 Associate Companies

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 43.66% of ordinary shares in Confidence Power Limited.

2.00 BASIS OF PREPARATION, PRESENTATION AND DISCLOSURES OF FINANCIAL STATEMENTS

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 Sale of Shareholding of Subsidiary Company

The Board of Directors of the company in its meeting held on 30 January 2021 has decided to sell and transfer the entire shares (20,400,000 ordinary shares of Tk 10 each) held by the company in Zodiac Power Chittagong Ltd (ZPCL), a subsidiary of the company, in favour of Confidence Power Holdings Ltd (CPHL), an associate of the company in consideration of the sale value at an aggregate price of Tk. 434,532,240 and on such terms and conditions as per the loan agreement between company and CPHL, subject to approval of the shareholders in the Annual General Meeting.

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.



		31 March 2021 (Un-audited)	30 June 2020 (Audited)		
4.00	Property, plant and equipment				
	i. At Cement plant				
	Cost/ Revalued value	5,800,291,550	5,780,403,880		
	Less: Accumulated depreciation	(2,214,085,977)	(2,027,861,375)		
	Sub total	3,586,205,573	3,752,542,505		
	ii. At Ready-mix plant				
	Cost/ Revalued value	315,685,417	315,652,019		
	Less: Accumulated depreciation	(111,668,522)	(100,347,608)		
	Sub total	204,016,895	215,304,411		
	Grand total (i+ii)	3,790,222,468	3,967,846,916		
4.01	Cost/ Revalued value				
	i. At Cement plant				
	Opening balance	5,780,403,880	5,671,789,402		
	Add: Addition during the period	19,887,670	111,519,645		
		5,800,291,550	5,783,309,047		
	Less: Disposal	-	(2,905,167)		
		5,800,291,550	5,780,403,880		
	ii. At Ready-mix plant				
	Opening balance	315,652,019	314,241,731		
	Add: Addition during the period	33,398	1,572,288		
		315,685,417	315,814,019		
	Less: Disposal	-	(162,000)		
		315,685,417	315,652,019		
4.02	Accumulated depreciation				
	i. At Cement plant				
	Opening balance	2,027,861,375	1,806,665,288		
	Add: Charged during the period	186,224,602	223,994,883		
	Factory overhead	175,504,393	209,513,263		
	Administrative expenses	6,217,644	8,421,422		
	Selling and distribution expenses	4,502,565	6,060,198		
	Less: Adjustment during the year for sale of fixed assets	-	(2,798,796)		
		2,214,085,977	2,027,861,375		
	ii. At Ready-mix plant				
	Opening balance	100,347,608	85,631,112		
	Add: Charged during the period	11,320,914	14,859,788		
	Factory overhead	11,320,914	14,859,788		
	Administrative expenses	-	-		
	Selling and distribution expenses	-	-		
	Less: Adjustment during the year for sale of fixed assets	-	(143,292)		
		111,668,522	100,347,608		
5.00	Capital work-in-progress				
	Opening capital work-in-progress	152,640,946	88,685,132		
	Add: Expenditure incurred during the period	213,843,933	146,037,565		
		366,484,879	234,722,697		
	Less: Capitalized during the period	(11,580,822)	(82,081,751)		
		354,904,057	152,640,946		
5.01	Details of capital work-in-progress				
	Particulars	Opening balance	Expenditure incurred during the period	Capitalized during the period	Closing balance
	At cement plant				
	Civil works	32,462,492	6,301,903	(11,580,822)	27,183,573
	Plant & machinery	120,178,454	207,542,030	-	327,720,484
		152,640,946	213,843,933	(11,580,822)	354,904,057

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	31 March 2021 (Un-audited) Taka	30 June 2020 (Audited) Taka
6.00 Investments			
Investment in quoted shares	6.01	1,592,613	1,172,933
Investment in unquoted shares	6.02	44,800,650	44,800,650
Other investments	6.03	49,686,683	52,728,786
		96,079,946	98,702,369
6.01 Investments in quoted shares			
Opening balance		1,172,933	2,007,726
Add /(less) : Purchase/(sales) during the year		-	-
Add /(less) : Changes in fair value of tradeable securities		419,680	(834,793)
Add : Profit realised on tradeable securities		-	-
		1,592,613	1,172,933
6.02 Investment in unquoted shares			
Asian Paints (BD) Limited		41,231,200	41,231,200
New Vision Information Technology Limited		2,000,000	2,000,000
Central Depository Bangladesh Limited		1,569,450	1,569,450
		44,800,650	44,800,650
6.03 Other investment			
CBC-Confidence Cement Convention Centre		52,728,786	56,784,924
Less : Amortization during the period		(3,042,104)	(4,056,138)
		49,686,683	52,728,786

(i) An agreement signed with Bangladesh Navy dated on 09 March 2011 for construction of Convention Centre named as CBC-Confidence Cement Convention Centre at Chittagong Boat Club on BOT (Build, operate and transfer) basis for 20 (Twenty) years with effect from 01 July 2013.

(ii) Income has not been received from convention centre as on the date of this report.

	Notes				
7.00 Investment in Subsidiary					
Zodiac Power Chittagong Limited	3.04	-	-	204,000,000	204,000,000
8.00 Investment in associates					
Name of Companies	Status	% of holding			
Confidence Electric Limited	Associate		-	-	-
Confidence Power Limited	Associate		-	-	-
Confidence Batteries Limited	Associate	21.00%	8.03	168,387,502	160,102,084
Confidence Power Holdings Limited	Associate	43.66%	8.04	2,395,567,795	1,550,615,774
Confidence Infrastructure Limited	Associate	8.03%		1,031,460,274	1,031,460,274
				3,595,415,571	2,742,178,132
8.01 Confidence Electric Limited					
Opening balance				-	697,255,124
Investment in equity share				-	34,895,000
Share of profit/(loss) for the year				-	-
Equity transferred to Confidence Infrastructure Limited				-	(732,150,124)
8.02 Confidence Power Limited					
Opening balance				-	296,520,854
Cash dividend received				-	(4,725,000)
Share of profit/(loss) for the year				-	-
Equity transferred to Confidence Infrastructure Limited				-	(291,795,854)



	Notes	31 March 2021 (Un-audited) Taka	30 June 2020 (Audited) Taka
8.03 Confidence Batteries Limited			
Movement of Investment in Associates			
Opening balance		103,145,000	5,390,000
Investment in equity share		-	97,755,000
Share of profit/(loss)			
Opening balance		56,957,084	81,666,238
Share of profit/(loss) for the year	33.03	8,285,418	21,954,722
Loss on dilution of share value due issuance of new shares		-	(46,663,876)
		65,242,502	56,957,084
		168,387,502	160,102,084
8.04 Confidence Power Holdings Limited			
Movement of Investment in Associates			
Opening balance		606,000,000	41,000,000
Investment in equity share		-	565,000,000
Share of profit/(loss)			
Opening balance		944,615,774	187,681,278
Share of profit/(loss) for the year		844,952,021	744,774,363
Excess of proportionate net assets' value of associates over acquisition cost		-	12,160,133
		1,789,567,795	944,615,774
		2,395,567,795	1,550,615,774
9.00 Inventories			
Raw materials	9.01	260,870,846	161,000,270
Raw materials in transit (Cement Plant)		14,658,234	26,964,701
Raw materials in transit (Ready-mix Plant)		4,203,634	8,793,902
Stores, spares and loose tools	9.02	210,275,330	235,729,120
Spares parts in transit		10,124,259	7,925,523
Packing materials		7,210,007	7,230,118
Work-in-progress		33,987,692	20,017,948
		507,342,310	467,661,582
9.01 Raw materials			
i. At Cement plant			
Clinker		113,986,305	14,858,947
Gypsum		19,957,194	19,805,769
Fly ash		12,300,048	15,077,045
Lime stone		61,959,296	51,376,302
Slags		17,173,590	40,159,948
Grinding AID		21,152,665	7,847,329
Sub total		246,529,098	149,125,340
ii. At Ready-mix plant			
Cement		1,309,095	1,691,192
Chemicals		873,256	798,191
Stone chips (5-20 mm)		12,094,004	8,655,835
Sylhet sand		65,393	729,712
Sub total		14,341,748	11,874,930
Grand total (i+ii)		260,870,846	161,000,270
There was no stock of Finished Goods as at the close of business on 31 March 2021.			
9.02 Stores, spares and loose tools			
i. At Cement plant			
Stores		50,632,396	53,842,986
Spare parts		139,833,103	161,755,099
Loose tools		2,610,380	2,700,099
Sub total		193,075,879	218,298,184
ii. At Ready-mix plant			
Stores		9,663,250	10,091,866
Spare parts		7,310,323	7,056,119
Loose tools		225,878	282,951
Sub total		17,199,451	17,430,936
Grand total (i+ii)		210,275,330	235,729,120



	Notes	31 March 2021 (Un-audited) Taka	30 June 2020 (Audited) Taka
10.00 Trade receivables			
Against local sales		719,810,434	689,741,706
Against export		2,466,760	2,798,928
		722,277,194	692,540,634
10.01 Against local sales			
i. At Cement plant			
Dealers		376,997,070	439,168,733
Corporate		267,477,714	201,824,648
Individual		1,697,772	2,888,836
Sub total		646,172,556	643,882,217
ii. At Ready-mix plant			
Corporate		71,079,476	38,648,807
Individual		2,558,402	7,210,682
Sub total		73,637,878	45,859,489
Grand total (i+ii)		719,810,434	689,741,706
10.02 Ageing of trade receivables			
Less than 3 months		466,175,542	540,699,630
Over 3 months but less than 6 months		67,779,056	20,971,528
Over 6 months		188,322,596	130,869,476
		722,277,194	692,540,634
11.00 Advances, deposits and prepayments			
Advances	11.01	929,822,769	1,010,762,122
Deposits	11.02	62,086,494	69,622,592
Prepayments	11.03	17,192,744	19,428,501
		1,009,102,007	1,099,813,215
11.01 Advances			
At Cement plant		872,764,578	957,784,253
At Ready-mix plant		57,058,191	52,977,869
		929,822,769	1,010,762,122
11.02 Deposits			
At Cement plant		62,086,494	69,622,592
At Ready-mix plant		-	-
		62,086,494	69,622,592
11.03 Prepayments			
At Cement plant		17,030,321	19,250,350
At Ready-mix plant		162,423	178,151
		17,192,744	19,428,501
12.00 Other receivables			
At Cement plant		139,252,695	136,811,902
At Ready-mix plant		1,333,720	1,316,508
		140,586,415	138,128,410
13.00 Short term investments			
Name of the Banks/Institutions	Purpose		
Lanka Bangla Finance Limited	Cash Deposit	50,000,000	50,000,000
LankaBangla Finance Limited	Lien against CC A/C	50,000,000	50,000,000
Prime Bank Limited	Cash Deposit	10,000,000	10,000,000
LankaBangla Finance Limited	Cash Deposit	10,000,000	10,000,000
LankaBangla Finance Limited	Cash Deposit	4,000,000	4,000,000
Mutual Trust Bank Limited	Cash Deposit	20,000,000	20,000,000
City Bank Limited	Cash Deposit	-	50,000,000
Southeast Bank Limited	Cash Deposit	20,000,000	20,000,000
United Finance Limited	Cash Deposit	20,000,000	20,000,000
Union Capital Limited	Cash Deposit	20,000,000	20,000,000
		204,000,000	254,000,000
14.00 Cash and cash equivalents	Notes		
Cash in hand	14.01	614,383	466,707
Cash at banks	14.02	299,566,330	90,387,005
		300,180,713	90,853,712



	31 March 2021 (Un-audited) Taka	30 June 2020 (Audited) Taka
14.01 Cash in hand		
At Cement plant	431,034	375,725
At Ready-mix plant	183,349	90,982
	614,383	466,707
14.02 Cash at banks		
At Cement plant	295,331,179	91,528,298
At Ready-mix plant	4,235,151	(1,141,293)
	299,566,330	90,387,005
15.00 Share capital		
Authorized capital		
100,000,000 Ordinary shares of Tk 10 each	100,000,000	100,000,000
Issued, Subscribed and Paid-up capital		
78,234,731 Ordinary shares of Tk 10 each	782,347,316	745,092,682

15.01 Composition of shareholders as at 30 September 2020

Name of shareholders	31-Mar-21		30-Jun-20	
	No. of Shares	Holding (%)	No. of Shares	Holding (%)
Sponsors	23,496,618	30.03	22,377,737	30.03
Non-resident shareholders	1,495	0.00	2,560	0.00
Financial Institutions	12,519,200	16.00	15,108,424	20.28
Investment Corporation of Bangladesh	177,587	0.23	234,195	0.31
Mutual Fund(s)	318,795	0.41	129,757	0.17
Investors Discretionary Account	802,098	1.03	951,271	1.28
General Public	40,918,938	52.30	35,705,324	47.92
	78,234,731	100.00	74,509,268	100.00

	31 March 2021 (Un-audited) Taka	30 June 2020 (Audited) Taka
16.00 Reserves		
16.01 General Reserve	371,862,754	371,862,754
	371,862,754	371,862,754

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

	31 March 2021 (Un-audited) Taka	30 June 2020 (Audited) Taka
16.02 Revaluation reserve	435,248,448	462,121,543
	435,248,448	462,121,543
Revaluation reserve relates to the revaluation of property, plant and equipment.		
17.00 Long term borrowings		
Cement Plant		
i) Secured-		
Syndication of term Loan	1,050,460,336	1,247,421,874
Term loan - Prime Bank Limited	55,238,729	66,822,226
Transferred to current portion of long term loans	(67,400,346)	(283,573,392)
	1,038,298,719	1,030,670,708
ii) Unsecured-		
Confidence Power Holdings Limited	-	204,000,000
	-	204,000,000
	1,038,298,719	1,234,670,708

	31 March 2021 (Un-audited) Taka	30 June 2020 (Audited) Taka
18.00 Defined benefit obligation (gratuity)		
Opening balance	76,470,478	65,891,283
Add: Provided during the period	27,801,923	18,336,455
	104,272,401	84,227,738
Less: Paid during the period	(11,559,830)	(7,757,260)
	92,712,571	76,470,478
19.00 Deferred tax liability		
Deferred tax liability has been calculated below at the applicable tax rate on the difference between the carrying value of property, plant and equipment as financial statements and tax written down value and financial position liability method for gratuity obligation.		
	31 March 2021 (Un-audited) Taka	30 June 2020 (Audited) Taka
Opening balance	266,602,779	231,406,533
Add/(Less): Provision/adjustment made during the period		
Against temporary difference	28,903,538	47,139,843
Adjusted during the period against impact of depreciation on revaluation surplus	(8,957,698)	(11,943,597)
	19,945,840	35,196,246
	286,548,619	266,602,779
20.00 Trade payables		
At Cement plant	325,685,975	272,324,925
At Ready-mix plant	50,560,320	60,730,048
	376,246,295	333,054,973
21.00 Short term borrowings		
	Notes	
Deferred payment of L/C	21.01	1,481,302,529
Loan against Trust Receipt (LATR)	21.02	12,291,111
Time Loan/Demand Loan/Loan general	21.03	662,000,957
Cash Credit (Hypothecation)/OD General	21.04	367,559,634
		2,523,154,231
21.01 Deferred payment of L/C		
At Cement plant	1,624,458,040	1,451,779,757
At Ready-mix plant	27,713,419	29,522,772
	1,652,171,459	1,481,302,529
21.02 Loan against Trust Receipt (LATR)		
At Cement plant	721,774,326	12,291,111
At Ready-mix plant	20,471,222	-
	742,245,548	12,291,111
21.03 Time Loan/Demand Loan/Loan general		
At Cement plant	-	655,314,378
At Ready-mix plant	-	6,686,579
		662,000,957
21.04 Cash Credit (Hypothecation)/OD General		
At Cement plant	253,972,759	367,559,634
At Ready-mix plant	-	-
	253,972,759	367,559,634
22.00 Current portion of long term borrowings		
At Cement Plant		
Current portion of long term loans	67,400,346	283,573,392
	67,400,346	283,573,392
23.00 Current tax liability		
Opening Balance	133,237,087	54,909,346
Add: Provided during the year	130,277,316	121,285,668
	263,514,403	176,195,014
Less: Paid/Adjusted during the year	(124,043,798)	(42,957,927)
	139,470,605	133,237,087
24.00 Other liabilities		
At Cement plant	241,033,232	232,009,347
At Ready-mix plant	4,663,757	4,992,223
	245,696,989	237,001,570

	Notes	Nine months ended		Quarter ended	
		July to March	July to March	January to March	January to March
		2020-2021	2019-2020	2021	2020
		Taka	Taka	Taka	Taka
25.00 Revenue					
i. At Cement plant					
Revenue from local sales	25.01	3,055,665,210	2,975,390,093	1,407,262,364	1,201,412,010
Revenue from Export	25.02	11,531,607	25,608,898	3,390,833	6,546,209
Sub total		3,067,196,817	3,000,998,991	1,410,653,197	1,207,958,219
ii. At Ready-mix plant					
Revenue from corporate sales		198,503,134	282,948,704	79,793,658	84,661,199
Revenue from individual sales		8,417,558	12,951,056	1,898,997	4,937,706
Sub total		206,920,692	295,899,760	81,692,655	89,598,905
Grand total (i+ii)		3,274,117,509	3,296,898,751	1,492,345,852	1,297,557,124
25.01 Revenue from local sales					
Gross sales		3,530,099,888	3,421,698,606	1,618,351,719	1,381,623,811
Less: Value Added Tax (VAT)		(474,434,678)	(446,308,513)	(211,089,355)	(180,211,801)
Net sales		3,055,665,210	2,975,390,093	1,407,262,364	1,201,412,010
25.02 Revenue from Export					
Export proceeds - cost and freight		11,645,955	25,767,095	3,431,423	6,585,723
Less: Export expenses		(114,348)	(158,197)	(40,590)	(39,514)
		11,531,607	25,608,898	3,390,833	6,546,209
26.00 Cost of sales					
Raw materials consumed	26.01	2,102,535,348	2,354,361,414	973,399,989	924,501,967
Packing materials consumed		184,149,301	163,575,195	84,203,406	67,533,415
Factory overhead	26.02	623,704,396	499,820,959	250,106,288	186,880,530
		2,910,389,045	3,017,757,568	1,307,709,683	1,178,915,912
26.01 Raw materials consumed					
At Cement plant		1,933,731,479	2,108,460,493	905,896,034	849,323,720
At Ready-mix plant		168,803,869	245,900,921	67,503,955	75,178,247
		2,102,535,348	2,354,361,414	973,399,989	924,501,967
26.02 Factory overhead					
At Cement plant		576,031,036	443,118,280	232,914,508	167,585,537
At Ready-mix plant		47,673,360	56,702,679	17,191,780	19,294,993
		623,704,396	499,820,959	250,106,288	186,880,530
27.00 Administrative expenses					
At Cement plant		69,624,811	68,299,369	24,258,625	21,904,277
At Ready-mix plant		-	-	-	-
		69,624,811	68,299,369	24,258,625	21,904,277
28.00 Selling and distribution expenses					
At Cement plant		138,444,366	112,447,788	83,508,563	72,136,482
At Ready-mix plant		-	887,735	-	96,484
		138,444,366	113,335,523	83,508,563	72,232,966
29.00 Other operating income					
At Cement plant		161,753,297	112,100,580	57,238,863	55,139,611
At Ready-mix plant		1,003,228	174,402	647,520	126,389
		162,756,525	112,274,982	57,886,383	55,266,000
30.00 Finance costs					
At Cement plant		145,969,213	206,448,771	40,430,738	68,716,787
At Ready-mix plant		1,027,595	3,269,363	255,850	750,000
		146,996,808	209,718,134	40,686,588	69,466,787
31.00 Finance income					
At Cement plant		17,083,307	16,067,156	2,724,608	4,229,847
At Ready-mix plant		24,919	90,107	3,440	-
		17,108,226	16,157,263	2,728,048	4,229,847



	Nine months ended		Quarter ended	
	July to	July to	January to	January to
	March	March	March	March
	2020-2021	2019-2020	2021	2020
	Taka	Taka	Taka	Taka
32.00 Non-operating income/(loss)				
At Cement plant	234,394,823	4,080,531	231,808,693	(82,699)
At Ready-mix plant	-	-	-	-
	234,394,823	4,080,531	231,808,693	(82,699)

Notes

An amount of Taka 230,532,240 is included with Non-operating income which was generated from sale of all shares of Zodiac Power Chittagong Ltd (ZPCL), a subsidiary of the company. Details explanation is given at note no-3.04

33.00 Share of profit/(loss) of equity accounted investees (Net of tax)				
Confidence Power Limited	33.01	-	33,493,049	-
Confidence Electric Limited	33.02	-	46,225,130	-
Confidence Batteries Limited	33.03	8,285,418	42,483,448	145,239
Confidence Power Holdings Limited	33.04	844,952,021	488,828,575	350,423,252
		853,237,439	611,030,202	350,568,491
33.01 Confidence Power Limited				
Net profit attributable to the shareholders' of associate		-	133,972,198	-
Ownership		-	25%	25%
Net profit / (Loss) attributable to Confidence Cement Limited		-	33,493,049	-
33.02 Confidence Electric Limited				
Net profit attributable to the shareholders' of associate		-	94,337,000	-
Ownership		-	49%	49%
Net profit / (Loss) attributable to Confidence Cement Limited		-	46,225,130	-
33.03 Confidence Batteries Limited				
Net profit attributable to the shareholders' of associate		39,454,372	86,700,916	691,615
Ownership		21.00%	49.00%	21.00%
Net profit / (Loss) attributable to Confidence Cement Limited		8,285,418	42,483,448	145,239
33.04 Confidence Power Holdings Limited				
Net profit attributable to the shareholders' of associate		1,935,300,093	1,192,264,819	802,618,533
Ownership		43.66%	41.00%	43.66%
Net profit / (Loss) attributable to Confidence Cement Limited		844,952,021	488,828,575	350,423,252



	July to March 2020-2021	July to March 2019-2020
34.00 Reconciliation of cash generated by operation		
Profit before income tax	1,266,733,131	630,520,116
Depreciation charged	197,545,516	197,129,899
Amortization charged	3,042,104	3,042,104
Share of profit/(loss) of associates (Net of tax)	(853,237,439)	(611,030,202)
Other Operating Income	(162,756,525)	(112,274,982)
Non operating income	(234,394,823)	(4,080,531)
Finance cost	146,996,808	209,718,134
Finance income	(17,108,226)	(16,157,263)
(Increase)/decrease in Inventory	(39,680,728)	(21,330,348)
(Increase)/decrease in Accounts receivable	(29,736,560)	113,035,394
Increase in Advance, Deposits and Pre-payments	90,711,208	467,761,387
Increase/(Decrease) in Accounts payable	43,191,322	83,951,042
(Increase) / Decrease in Other receivables	(2,458,005)	(5,461,990)
Increase /(Decrease) in Other Liabilities	(19,193,751)	(4,505,208)
Paid for WPPF & WF	9,426,361	811,020
Adjustment for excess gratuity provision over paid	16,242,093	10,637,836
Net cash generated from operations	415,322,485	941,766,408
35.00 Earnings per share- (EPS)		
Net profit after tax attributable to shareholders	1,107,552,277	489,173,649
Weighted average number of ordinary shares	78,234,731	78,234,731
Basic Earnings Per Share (EPS)	14.16	6.25
36.00 Net operating cash flows per share (NOCFPS)		
Net operating cash flows	558,121,773	822,433,205
Weighted average number of ordinary shares	78,234,731	78,234,731
	7.13	10.51
37.00 Net asset value (NAV) per share		
Total Assets	10,720,110,681	9,908,365,916
Less: Liabilities	4,894,763,910	5,087,765,218
Net asset value (NAV)	5,825,346,771	4,820,600,698
Number of ordinary shares outstanding during the year	78,234,731	78,234,731
Net asset value (NAV) per share	74.46	61.62