

CONFIDENCE CEMENT LIMITED




confidencecement


Statement of Financial Position (Un-audited) As at 31 December 2021

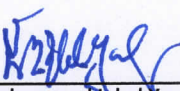
	Note(s)	31 Dec 2021 (Un-audited) Taka	30 June 2021 (Audited) Taka
ASSETS			
Non - current assets			
Property, plant and equipment	4.00	3,829,315,922	3,897,594,783
Right of use assets	5.00	237,858,976	262,273,220
Capital work-in-progress	6.00	264,550,659	238,782,466
Investments	7.00	4,545,075,712	3,986,750,945
Total non-current assets		8,876,801,269	8,385,401,414
Current asset			
Investments in quoted shares	8.00	-	2,347,652
Inventories	9.00	739,305,054	559,146,571
Trade receivables	10.00	909,849,039	803,342,078
Advances, deposits and prepayments	11.00	1,265,879,093	1,224,048,845
Other receivables	12.00	149,417,236	163,925,790
Short term investment in Fixed Deposits	13.00	94,000,000	204,000,000
Cash and cash equivalents	14.00	351,696,320	212,156,718
Total current assets		3,510,146,742	3,168,967,654
Total Assets		12,386,948,011	11,554,369,068
EQUITY AND LIABILITIES			
Equity			
Share capital	15.00	782,347,312	782,347,312
Share premium		658,089,549	658,089,549
General reserve	16.00	371,862,754	371,862,754
Revaluation reserve	16.02	406,583,813	425,096,390
Retained earnings		3,851,478,596	3,571,970,474
Total Equity		6,070,362,024	5,809,366,479
Non-current liabilities			
Long term borrowings	17.00	947,957,005	925,428,901
Lease liabilities- non-current portion	5.01	227,870,349	230,754,150
Defined benefit obligations (gratuity)	18.00	137,126,323	111,085,765
Deferred tax liability	19.00	390,202,690	393,302,089
Total non-current liabilities		1,703,156,367	1,660,570,905
Current liabilities			
Trade payables	20.00	422,541,023	466,420,590
Short term borrowings	21.00	3,555,732,951	2,910,011,627
Current portion of long term borrowings	22.00	141,786,692	283,573,384
Lease liabilities- current portion	5.01	21,514,952	40,146,103
Current tax liability	23.00	174,249,904	118,045,750
Other liabilities	24.00	297,604,098	266,234,230
Total current liabilities		4,613,429,620	4,084,431,684
Total equity and liabilities		12,386,948,011	11,554,369,068
Net Assets Value per Share		77.59	74.26

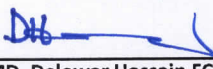
The accompanying notes from 1 to 37 from an integral part of these financial statements


Engr. Rezaul Karim
Chairman


Imrak Karim
Fire Chairman


Zahir Uddin Ahmed
Managing Director


Newaz Mohammed Iqbal Yousuf
Chief Financial Officer


MD. Delowar Hossain FCS
Company Secretary

Registered Off. : Confidence Heights, Plot-1, Lane-1, Road-2, Block-L, Haliashahar H/E, Agrabad Access Road, Chattogram. Tel : 023333 11471-3
023333 11475, 023333 10386, 023333 18962 (PABX), Fax : 023333 11474, E-mail : info.ccl@cg-bd.com, Web : www.confidencecement.com.bd

Dhaka Off. : Unique Trade Center, Level-06-07, Panthapath, Kawran Bazar, Dhaka-1215. Tel : 9102543, 9102618, 9102847, Fax : 88-02-9104584

Liaison Off. : Ispahani Building (3rd Floor), 14-15, Motijheel C/A, Dhaka. Tel : 02-223382431, 02-223354934, Fax : 88-02-9104584

Factory : Madambibirhat, Bhatiary, Sitakunda, Chattogram. Tel : 88-031-2781161-3, 2781165, Fax : 88-031-2781164



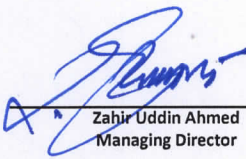
Statement of Profit or Loss Other Comprehensive Income (Un-audited)
For the Half year ended 31 December 2021

	Note(s)	Half year ended		Quarter ended	
		July to December 2021	July to December 2020	October to December 2021	October to December 2020
		Taka	Taka	Taka	Taka
Revenue	25	1,843,931,273	1,781,771,657	1,065,593,039	1,115,303,472
Cost of sales	26	(1,751,665,592)	(1,602,679,362)	(941,916,059)	(998,031,431)
Gross Profit		92,265,681	179,092,295	123,676,980	117,272,041
Administrative expenses	27	(42,610,717)	(45,366,186)	(20,153,732)	(23,271,938)
Selling and distribution expenses	28	(58,745,304)	(54,935,803)	(28,053,436)	(35,575,567)
Other operating income	29	50,817,062	104,870,142	22,917,863	57,644,961
Profit/(loss) from operating activities		41,726,722	183,660,448	98,387,675	116,069,497
Finance costs	30	(103,056,515)	(106,310,220)	(59,605,537)	(59,692,821)
Finance income	31	10,382,781	14,380,178	5,527,374	6,635,536
Non-operating income/(loss)	32	281,304	2,586,130	-	732,189
Profit/(loss) before Workers profit participation fund		(50,665,708)	94,316,536	44,309,512	63,744,401
Contribution to WPPF and welfare fund		-	(4,586,520)	-	(3,150,610)
Profit after Workers profit participation fund		(50,665,708)	89,730,016	44,309,512	60,593,791
Share of profit/(loss) of equity accounted investees (net of tax)	33	560,352,836	502,668,948	267,723,402	250,983,960
Profit before income tax		509,687,128	592,398,964	312,032,914	311,577,751
Provision for income tax:					
Current tax	23	(56,204,154)	(53,161,615)	(41,116,831)	(35,565,757)
Deferred tax	19	(2,275,220)	(20,921,298)	(1,278,228)	(10,295,454)
Net profit/(loss) after tax		451,207,754	518,316,051	269,637,855	265,716,540
Total Comprehensive Income/(loss)		451,207,754	518,316,051	269,637,855	265,716,540
Earning per share (EPS)	35	5.77	6.96	3.45	3.57


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


Engr. Rezaul Karim
Chairman


Imtiaz Karim
Joint Chairman



Zahir Uddin Ahmed
Managing Director


Newaz Mohammed Iqbal Yousuf
Chief Financial Officer


MD. Delwar Hossain FCS
Company Secretary

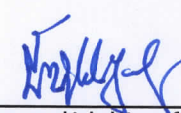
Statement of changes in Equity (Un-audited)
For the period ended 31 December 2021

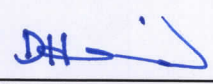
	Share Capital Taka	Share Premium Taka	General Reserve Taka	Revaluation Reserve Taka	Retained Earnings Taka	Total Taka
Balances as on 1 July 2020	745,092,682	658,089,549	371,862,754	462,121,543	2,583,434,170	4,820,600,698
Profit after tax for the period	-	-	-	-	518,316,051	518,316,051
Adjustments for depreciation on revalued assets	-	-	-	(23,887,196)	23,887,196	-
Deferred tax adjustment on revalued assets	-	-	-	5,971,799	-	5,971,799
Balances as on 31 December 2020	745,092,682	658,089,549	371,862,754	444,206,146	3,125,637,417	5,344,888,548
Balances as on 1 July 2021	782,347,312	658,089,549	371,862,754	425,096,390	3,571,970,474	5,809,366,479
Profit after tax for the period	-	-	-	-	451,207,754	451,207,754
Adjustments for depreciation on revalued assets	-	-	-	(23,887,196)	23,887,196	-
Deferred tax adjustment on revalued assets	-	-	-	5,374,619	-	5,374,619
Cash Dividened 2020-2021					(195,586,828)	(195,586,828)
Balances as on 31 December 2021	782,347,312	658,089,549	371,862,754	406,583,813	3,851,478,596	6,070,362,024


Engr. Rezaul Karim
Chairman


Inam Karim
Vice Chairman


Zahir Uddin Ahmed
Managing Director


Newaz Mohammed Iqbal Yousuf
Chief Financial Officer


MD. Delwar Hossain FCS
Company Secretary

**Statement of Cash Flows (Un-audited)
For the Half year ended 31 December 2021**


	July-December 2021 Taka	July-December 2020 Taka
a. Cash flows from operating activities		
Receipts from customers	1,737,424,312	1,542,395,963
Payment of suppliers, employees & others	(2,104,424,941)	(1,574,741,230)
Cash generated from operations	(367,000,629)	(32,345,267)
Receipts from other income	51,098,366	106,724,083
Interest paid (Net)	(92,673,734)	(91,930,042)
Net cash generated by operating activities	(408,575,997)	(17,551,226)
b. Cash flows from investing activities		
Acquisition of fixed assets	(12,582,863)	(6,490,585)
(Increase)/Decrease in capital work in progress	(78,111,926)	(11,220,375)
(Increase)/Decrease in short term investments (FDR)	110,000,000	50,000,000
(Increase)/Decrease in investments in quoted shares	2,347,652	-
Net cash (used in)/generated by investing activities	21,652,863	32,289,040
c. Cash flows financing activities		
Long term loans (repaid)/increased	22,528,104	9,849,308
Short term loans -Overdraft(repaid)/increased	503,934,632	(32,841,334)
Net cash (used in)/generated by financing activities	526,462,736	(22,992,026)
d. Net increase/(decrease) in cash and cash equivalents (a+b+c)	139,539,602	(8,254,212)
e. Opening cash and cash equivalents	212,156,718	90,853,712
f. Closing cash and cash equivalents (d+e)	351,696,320	82,599,500
Net operating cash flow per share	(5.22)	(0.24)


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Vice Chairman


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MD. Delowar Hossain FCS
Company Secretary



Notes to the Financial Statements As at and for the Half year ended 31 December 2021

1.00 THE REPORTING ENTITY

1.01 Company's Profile

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

1.02 Company's Registered Office

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

1.03 Nature of Activities

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

1.04 Description of Subsidiary and Associates

i) Confidence Batteries Limited

Confidence Batteries Limited was incorporated in Bangladesh on 5 June 2017 as Private Limited Company. The principal activities of the company is to carry on the business of manufacturing, selling, marketing, importing, exporting and trading all types of batteries and allied products. Confidence Cement Limited holds 21% of ordinary shares in Confidence Batteries Limited.

ii) Confidence Power Holdings Limited

Confidence Power Limited was incorporated in Bangladesh on 20 April 2017 as a Private Limited Company. The company is engaged in the business of power generation, distribution, sell and supply electricity to connect in National Grid. Confidence Cement Limited holds 36% of ordinary shares in Confidence Power Limited.

2.00 BASIS OF PREPARATION, PRESENTATION AND DISCLOSURES OF FINANCIAL STATEMENTS

2.01 Statement of Compliance

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

3.00 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.01 Depreciation

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

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



The principal annual rates are as follows:

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

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

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

3.02 Capital Work-In-Progress

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

3.03 Inventories

Nature of inventories

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

Valuation of the inventories

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

3.04 General

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



		31 December 2021 (Un-audited) Taka	30 June 2021 (Audited) Taka
4.00 Property, plant and equipment	Notes		
<u>i. At Cement plant</u>			
Cost/ Revalued value	4.01	6,021,510,321	5,958,241,225
Less: Accumulated depreciation	4.02	(2,386,561,377)	(2,261,843,069)
Sub total		3,634,948,944	3,696,398,156
<u>ii. At Ready-mix plant</u>			
Cost/ Revalued value		315,746,737	315,746,737
Less: Accumulated depreciation		(121,379,759)	(114,550,110)
Sub total		194,366,978	201,196,627
Grand total (i+ii)		3,829,315,922	3,897,594,783
4.01 Cost/ Revalued value			
<u>i. At Cement plant</u>			
Opening balance		5,958,241,225	5,780,403,880
Add: Addition during the period		63,269,096	182,842,408
		6,021,510,321	5,963,246,288
Less: Disposal		-	(5,005,063)
		6,021,510,321	5,958,241,225
<u>ii. At Ready-mix plant</u>			
Opening balance		315,746,737	315,652,019
Add: Addition during the period		-	94,718
		315,746,737	315,746,737
Less: Disposal		-	-
		315,746,737	315,746,737
4.02 Accumulated depreciation			
<u>i. At Cement plant</u>			
Opening balance		2,261,843,069	2,027,861,375
Add: Charged during the period		124,718,308	238,986,703
Factory overhead		118,758,871	224,592,608
Administrative expenses		3,740,199	8,448,627
Selling and distribution expenses		2,219,238	5,945,468
Less: Adjustment during the year for sale of fixed assets		-	(5,005,009)
		2,386,561,377	2,261,843,069
<u>ii. At Ready-mix plant</u>			
Opening balance		114,550,110	100,347,608
Add: Charged during the period		6,829,649	14,202,502
Factory overhead		6,829,649	14,202,502
Administrative expenses		-	-
Selling and distribution expenses		-	-
Less: Adjustment during the year for sale of fixed assets		-	-
		121,379,759	114,550,110
5.00 Right of use assets			
<u>At cost</u>			
Opening Balance		311,060,075	-
Addition during the period		-	311,060,075
		311,060,075	311,060,075
<u>Less :Amortization</u>			
Opening Balance		48,786,855	-
Charged during the period		24,414,244	48,786,855
		73,201,099	48,786,855
Carrying amount		237,858,976	262,273,220
5.01 Lease liabilities			
Lease liabilities-Non current portion		227,870,349	230,754,150
Lease liabilities-Current portion		21,514,952	40,146,103
		249,385,301	270,900,253

	Notes	31 December 2021 (Un-audited) Taka	30 June 2021 (Audited) Taka
6.00 Capital work-in-progress			
Opening capital work-in-progress		237,124,966	152,640,946
Add: Expenditure incurred during the period	6.01	78,111,926	254,745,856
		315,236,892	407,386,802
Less: Capitalized during the period		(50,686,233)	(168,604,336)
		264,550,659	238,782,466

6.01 Details of capital work-in-progress

Particulars	Opening balance	Expenditure incurred during the period	Capitalized during the period	Closing balance
At Cement plant				
Civil works	14,415,004	14,435,103	-	28,850,107
Plant & machinery	222,709,962	63,676,823	(50,686,233)	235,700,552
	237,124,966	78,111,926	(50,686,233)	264,550,659
At Ready-mix plant				
Civil works	1,657,500	-	-	-
	1,657,500	-	-	-
	238,782,466	78,111,926	(50,686,233)	264,550,659

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 December 2021 (Un-audited) Taka	30 June 2021 (Audited) Taka
7.00 Investments			
Investment in equity accounted investees	7.01	4,453,630,483	3,893,277,647
Investment in unquoted shares	7.02	44,800,650	44,800,650
Other investment	7.03	46,644,579	48,672,648
		4,545,075,712	3,986,750,945
7.01 Investment in equity accounted investees			
Name of Companies	Status	% of holding	Notes
Confidence Batteries Limited	Associate	21.00%	7.01.a
Confidence Power Holdings Limited	Associate	36.00%	7.01.b
Confidence Infrastructure Limited	Associate	8.03%	
		4,453,630,483	3,893,277,647
7.01.a Confidence Batteries Limited			
Movement of Investment in Associates			
Opening balance		103,145,000	103,145,000
Investment in equity share		-	-
Share of profit/(loss)			
Opening balance		70,039,801	56,957,084
Share of profit/(loss) for the year	33.01	9,608,782	13,739,503
CCL's portion of adjustment made for lease in associates retained earning		-	(656,786)
		79,648,583	70,039,801
		182,793,583	173,184,801
7.01.b Confidence Power Holdings Limited			
Movement of Investment in Associates			
Opening balance		836,500,000	606,000,000
Investment in equity share		-	230,500,000
Share of profit/(loss)			
Opening balance		1,852,132,572	944,615,774
Share of profit/(loss) for the year		550,744,054	1,057,818,621
CCL's portion of adjustment made for lease in associates retained earning		-	15,364,455
Loss on dilution of share value due to issuance of new shares		-	(165,666,278)
		2,402,876,626	1,852,132,572
		3,239,376,626	2,688,632,572

	31 December 2021 (Un-audited) Taka	30 June 2021 (Audited) Taka
7.02 Investment in unquoted shares		
Asian Paints (BD) Limited	41,231,200	41,231,200
New Vision Information Technology Limited	2,000,000	2,000,000
Central Depository Bangladesh Limited	1,569,450	1,569,450
	44,800,650	44,800,650
7.03 Other investment		
CBC-Confidence Cement Convention Centre	48,672,648	52,728,786
Less : Amortization during the period	(2,028,069)	(4,056,138)
	46,644,579	48,672,648
(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.		
8.00 Investments in quoted shares		
Opening balance	2,347,652	1,172,933
Add /(less) : Purchase/(sales) during the year	(2,628,956)	-
Add /(less) : Changes in fair value of tradeable securities	-	1,174,719
Add : Profit realised on tradeable securities	281,304	-
	-	2,347,652
9.00 Inventories	Notes	
Raw materials	9.01	404,160,727
Raw materials in transit (Cement Plant)		170,780,652
Raw materials in transit (Ready-mix Plant)		80,709,674
Stores, spares and loose tools	9.02	13,748,751
Spares parts in transit		252,187,972
Packing materials		3,020,523
Work-in-progress		1,595,565
		18,824,634
		29,880,678
		739,305,054
		559,146,571
9.01 Raw materials		
<u>i. At Cement plant</u>		
Clinker		113,357,286
Gypsum		18,090,155
Fly ash		39,107,968
Lime stone		24,986,159
Slags		42,731,520
Grinding AID		33,812,412
Sub total		96,519,002
		74,146,100
		25,592,041
		15,969,993
		391,453,917
		166,119,887
<u>ii. At Ready-mix plant</u>		
Cement		852,850
Chemicals		939,410
Stone Chips (5-10 mm)		244,519
Stone Chips (5-20 mm)		989,320
Sylhet sand		730,953
		202,793
		8,036,945
		1,666,788
		2,841,543
		862,454
		12,706,810
		4,660,765
Grand total (i+ii)		404,160,727
		170,780,652

There was no stock of Finished Goods as at the close of business on 31 December 2021.



	<u>Notes</u>	31 December 2021 (Un-audited) Taka	30 June 2021 (Audited) Taka
9.02 Stores, spares and loose tools			
<u>i. At Cement plant</u>			
Stores		51,035,798	52,905,988
Spare parts		179,935,392	176,277,375
Loose tools		2,782,598	2,798,783
Sub total		233,753,788	231,982,146
<u>ii. At Ready-mix plant</u>			
Stores		8,963,598	9,231,403
Spare parts		9,253,798	8,739,297
Loose tools		216,788	261,182
Sub total		18,434,184	18,231,882
Grand total (i+ii)		252,187,972	250,214,028
10.00 Trade receivables			
Against local sales		907,743,425	796,336,767
Against export		2,105,614	7,005,311
		909,849,039	803,342,078
10.01 Against local sales			
<u>i. At Cement plant</u>			
Dealers		564,214,338	453,360,094
Corporate		297,300,506	270,571,464
Individual		1,769,657	2,359,860
Sub total		863,284,501	726,291,418
<u>ii. At Ready-mix plant</u>			
Corporate		42,900,522	66,442,136
Individual		1,558,402	3,603,213
Sub total		44,458,924	70,045,349
Grand total (i+ii)		907,743,425	796,336,767
11.00 Advances, deposits and prepayments			
Advances	11.01	1,108,374,178	1,103,903,344
Deposits	11.02	80,732,292	85,085,492
Prepayments	11.03	76,772,623	35,060,009
		1,265,879,093	1,224,048,845
11.01 Advances			
At Cement plant		1,044,250,086	1,044,179,617
At Ready-mix plant		64,124,092	59,723,727
		1,108,374,178	1,103,903,344
11.02 Deposits			
At Cement plant		80,732,292	85,085,492
At Ready-mix plant		-	-
		80,732,292	85,085,492
11.03 Prepayments			
At Cement plant		76,569,825	34,852,114
At Ready-mix plant		202,798	207,895
		76,772,623	35,060,009
12.00 Other receivables			
At Cement plant		147,951,228	162,459,782
At Ready-mix plant		1,466,008	1,466,008
		149,417,236	163,925,790
13.00 Short term investments			
<u>Name of the Banks/Institutions</u>	<u>Purpose</u>	<u>Rate of Interest</u>	
Lanka Bangla Finance Limited	Cash Deposit	8.75% & 9.50%	64,000,000
Prime Bank Limited	Cash Deposit	8.00 & 8.75%	10,000,000
Mutual Trust Bank Limited	Cash Deposit	-	20,000,000
Southeast Bank Limited	Cash Deposit	-	20,000,000
United Finance Limited	Cash Deposit	-	20,000,000
Union Capital Limited	Cash Deposit	8.75 & 11.00%	20,000,000
			94,000,000
			204,000,000



		31 December 2021 (Un-audited) Taka	30 June 2021 (Audited) Taka
14.00 Cash and cash equivalents	Notes		
Cash in hand	14.01	172,363	444,035
Cash at banks	14.02	351,523,957	211,712,683
		351,696,320	212,156,718
14.01 Cash in hand			
At Cement plant		157,488	363,530
At Ready-mix plant		14,875	80,505
		172,363	444,035
14.02 Cash at banks			
At Cement plant		151,651,451	200,391,859
At Ready-mix plant		199,872,506	11,320,824
		351,523,957	211,712,683
15.00 Share capital			
Authorized capital			
100,000,000 Ordinary shares of Tk 10 each		100,000,000	100,000,000
Issued, Subscribed and Paid-up capital			
78,234,731 Ordinary shares of Tk 10 each		782,347,312	782,347,312

15.01 Composition of shareholders as at 31 December 2021

Name of shareholders	31-Dec-21		30-Jun-21	
	No. of Shares	Holding (%)	No. of Shares	Holding (%)
Sponsors	23,496,618	30.03	23,496,618	30.03
Non-resident shareholders	1,436	0.00	2,560	0.00
Financial Institutions	28,929,647	36.98	11,660,475	14.90
Investment Corporation of Bangladesh	25,405	0.03	133,875	0.17
Mutual Fund(s)	351,569	0.45	113,340	0.14
Investors Discretionary Account	79,711	0.10	189,843	0.24
General Public	25,350,345	32.40	42,638,020	54.50
	78,234,731	100.00	78,234,731	100.00

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

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

	31 December 2021 (Un-audited) Taka	30 June 2021 (Audited) Taka
16.02 Revaluation reserve	406,583,813	425,096,390
	406,583,813	425,096,390
Revaluation reserve relates to the revaluation of property, plant and equipment.		
17.00 Long term borrowings		
Cement Plant		
i) Secured-		
Syndicate term Loan	853,499,999	984,807,691
Term loan - Prime Bank Limited	42,860,319	51,194,594
Term loan - United Commercial Bank Limited	168,690,685	173,000,000
Term loan - United Commercial Bank Limited	24,692,694	-
Transferred to current portion of long term loans	(141,786,692)	(283,573,384)
	947,957,005	925,428,901



	31 December 2021 (Un-audited) Taka	30 June 2021 (Audited) Taka
18.00 Defined benefit obligation (gratuity)		
Opening balance	111,085,765	76,470,478
Add: Provided during the period	28,621,908	46,958,458
	139,707,673	123,428,936
Less: Paid during the period	(2,581,350)	(12,343,171)
	137,126,323	111,085,765
19.00 Deferred tax liability		
Deferred tax liability has been calculated below at the applicable tax rate on the difference between the carrying value of property, plant and equipment as financial statements and tax written down value and financial position liability method for gratuity obligation.		
	31 December 2021 (Un-audited) Taka	30 June 2021 (Audited) Taka
Opening balance	393,302,089	266,602,779
Add/(Less): Provision/adjustment made during the period		
Against temporary difference	2,275,220	137,448,548
Adjusted during the period against impact of depreciation on revaluation surplus	(5,374,619)	(10,749,238)
	(3,099,399)	126,699,310
	390,202,690	393,302,089
20.00 Trade payables		
At Cement plant	382,030,503	381,393,442
At Ready-mix plant	40,510,520	85,027,148
	422,541,023	466,420,590
21.00 Short term borrowings	Notes	
Deferred payment of L/C	21.01	2,197,746,625
Stimulus Package Working Capital Loan	21.02	142,596,008
Time Loan/Demand Loan/LATR/Loan general	21.03	656,610,830
Cash Credit (Hypothecation)/OD General	21.04	558,779,488
		3,555,732,951
		2,910,011,627
21.01 Deferred payment of L/C		
At Cement plant	2,180,582,603	1,970,694,319
At Ready-mix plant	17,164,022	27,713,419
	2,197,746,625	1,998,407,738
21.02 Stimulus Package Working Capital Loan		
At Cement plant	91,964,790	501,029,386
At Ready-mix plant	50,631,218	-
	142,596,008	501,029,386
21.03 Time Loan/Demand Loan/Loan general		
At Cement plant	644,494,933	396,337,693
At Ready-mix plant	12,115,897	13,428,277
	656,610,830	409,765,970
21.04 Cash Credit (Hypothecation)/OD General		
At Cement plant	558,779,488	808,533
At Ready-mix plant	-	-
	558,779,488	808,533
22.00 Current portion of long term borrowings		
At Cement Plant		
Current portion of long term loans	141,786,692	283,573,384
	141,786,692	283,573,384
23.00 Current tax liability		
Opening Balance	118,045,750	133,237,087
Add: Provided during the year	56,204,154	108,852,461
	174,249,904	242,089,548
Less: Paid/Adjusted during the year	-	(124,043,798)
	174,249,904	118,045,750
24.00 Other liabilities		
At Cement plant	287,350,370	253,759,080
At Ready-mix plant	10,253,728	12,475,150
	297,604,098	266,234,230



	Notes	Half year ended		Quarter ended	
		July to December 2021	July to December 2020	October to December 2021	October to December 2020
		Taka	Taka	Taka	Taka
25.00 Revenue					
i. At Cement plant					
Revenue from local sales	25.01	1,693,547,541	1,648,402,846	986,110,377	1,040,751,623
Revenue from Export	25.02	20,199,729	8,140,774	7,678,564	4,109,980
Sub total		1,713,747,270	1,656,543,620	993,788,941	1,044,861,603
ii. At Ready-mix plant					
Revenue from corporate sales		128,338,802	118,709,476	70,422,429	66,736,597
Revenue from individual sales		1,845,201	6,518,561	1,381,669	3,705,272
Sub total		130,184,003	125,228,037	71,804,098	70,441,869
Grand total (i+ii)		1,843,931,273	1,781,771,657	1,065,593,039	1,115,303,472
25.01 Revenue from local sales					
Gross sales		1,947,579,673	1,911,748,169	1,134,026,934	1,196,864,366
Less: Value Added Tax (VAT)		(254,032,132)	(263,345,323)	(147,916,557)	(156,112,743)
Net sales		1,693,547,541	1,648,402,846	986,110,377	1,040,751,623
25.02 Revenue from Export					
Export proceeds - cost and freight		20,370,107	8,214,532	7,756,404	4,161,108
Less: Export expenses		(170,378)	(73,758)	(77,840)	(51,128)
		20,199,729	8,140,774	7,678,564	4,109,980
26.00 Cost of sales					
Raw materials consumed	26.01	1,348,901,720	1,129,135,359	744,245,404	698,637,811
Packing materials consumed		76,067,594	99,945,895	35,484,317	59,105,962
Factory overhead	26.02	326,696,278	373,598,108	162,186,338	240,287,658
		1,751,665,592	1,602,679,362	941,916,059	998,031,431
26.01 Raw materials consumed					
At Cement plant		1,231,661,653	1,027,835,445	679,818,381	641,833,050
At Ready-mix plant		117,240,067	101,299,914	64,427,023	56,804,761
		1,348,901,720	1,129,135,359	744,245,404	698,637,811
26.02 Factory overhead					
At Cement plant		296,991,707	343,116,528	147,361,372	223,660,630
At Ready-mix plant		29,704,571	30,481,580	14,824,966	16,627,028
		326,696,278	373,598,108	162,186,338	240,287,658
27.00 Administrative expenses					
At Cement plant		42,610,717	45,366,186	20,153,732	23,271,938
At Ready-mix plant		-	-	-	-
		42,610,717	45,366,186	20,153,732	23,271,938
28.00 Selling and distribution expenses					
At Cement plant		58,745,304	54,935,803	28,053,436	35,575,567
At Ready-mix plant		-	-	-	-
		58,745,304	54,935,803	28,053,436	35,575,567
29.00 Other operating income					
At Cement plant		50,637,544	104,514,434	22,867,907	57,644,961
At Ready-mix plant		179,518	355,708	49,956	-
		50,817,062	104,870,142	22,917,863	57,644,961
30.00 Finance costs					
At Cement plant		102,277,789	105,538,475	59,216,077	59,169,028
At Ready-mix plant		778,726	771,745	389,460	523,793
		103,056,515	106,310,220	59,605,537	59,692,821
31.00 Finance income					
At Cement plant		10,348,639	14,358,699	5,493,232	6,614,265
At Ready-mix plant		34,142	21,479	34,142	21,271
		10,382,781	14,380,178	5,527,374	6,635,536

CONFIDENCE CEMENT LIMITED



confidencecement

	Half year ended		Quarter ended	
	July to December 2021	July to December 2020	October to December 2021	October to December 2020
	Taka	Taka	Taka	Taka
32.00 Non-operating income/(loss)				
At Cement plant	281,304	2,586,130	-	732,189
At Ready-mix plant	-	-	-	-
	281,304	2,586,130	-	732,189
33.00 Share of profit/(loss) of equity accounted investees (Net of tax)				
Confidence Batteries Limited 33.01	9,608,782	8,140,179	8,222,586	1,797,041
Confidence Power Holdings Limited 33.02	550,744,054	494,528,769	259,500,816	249,186,919
	560,352,836	502,668,948	267,723,402	250,983,960
33.01 Confidence Batteries Limited				
Net profit attributable to the shareholders' of associate	45,756,104	38,762,757	39,155,173	8,557,338
Ownership	21.00%	21.00%	21.00%	21.00%
Net profit / (Loss) attributable to Confidence Cement Limited	9,608,782	8,140,179	8,222,586	1,797,041
33.02 Confidence Power Holdings Limited				
Net profit attributable to the shareholders' of associate	1,529,844,594	1,132,681,560	720,835,600	570,744,202
Ownership	36.00%	43.66%	36.00%	43.66%
Net profit / (Loss) attributable to Confidence Cement Limited	550,744,054	494,528,769	259,500,816	249,186,919
34.00 Reconciliation of cash generated by operation			July to December 2021	July to December 2020
			Taka	Taka
Profit before income tax			509,687,128	592,398,964
Depreciation charged			131,547,957	126,037,408
Amortization charged			26,442,313	2,028,069
Share of profit/(loss) of associates (Net of tax)			(560,352,836)	(502,668,948)
Other Operating Income			(50,817,062)	(104,870,142)
Non operating income			(281,304)	(2,586,130)
Finance cost			103,056,515	106,310,220
Finance income			(10,382,781)	(14,380,178)
Lease Obligation paid			(19,871,248)	-
(Increase)/decrease in Inventory			(180,158,483)	24,474,442
(Increase)/decrease in Accounts receivable			(106,506,961)	(239,375,694)
Increase in Advance, Deposits and Pre-payments			(41,830,248)	(47,463,778)
Increase/(Decrease) in Accounts payable			(43,879,567)	22,402,276
(Increase) / Decrease in Other receivables			14,508,554	(10,343,176)
Increase / (Decrease) in Other Liabilities			(164,203,164)	2,209,164
Paid for WPPF & WF			-	4,586,520
Adjustment for excess gratuity provision over paid			26,040,558	8,895,716
Net cash generated from operations			(367,000,629)	(32,345,267)
35.00 Earnings per share- (EPS)				
Net profit/(loss) after tax attributable to shareholders	451,207,754	518,316,051	269,637,855	265,716,540
Weighted average number of ordinary shares	78,234,731	74,509,268	78,234,731	74,509,268
Basic Earnings Per Share (EPS)	5.77	6.96	3.45	3.57
Restated EPS		6.63		3.40
36.00 Net asset value (NAV) per share				
Total Assets			12,386,948,011	11,554,369,068
Less: Liabilities			6,316,585,987	5,745,002,589
Net asset value (NAV)			6,070,362,024	5,809,366,479
Number of ordinary shares outstanding during the year			78,234,731	78,234,731
Net asset value (NAV) per share			77.59	74.26
37.00 Net operating cash flows per share (NOCFPS)				
Net operating cash flows			(408,575,997)	(17,551,226)
Weighted average number of ordinary shares			78,234,731	74,509,268
			(5.22)	(0.24)

Registered Off. : Confidence Heights, Plot-1, Lane-1, Road-2, Block-L, Halishahar H/E, Agrabad Access Road, Chattogram. Tel : 023333 11471-3 023333 11475, 023333 10386, 023333 18962 (PABX), Fax : 023333 11474, E-mail : info.ccl@cg-bd.com, Web : www.confidencecement.com.bd

Dhaka Off. : Unique Trade Center, Level-06-07, Panthapath, Kawran Bazar, Dhaka-1215. Tel : 9102543, 9102618, 9102847, Fax : 88-02-9104584

Liaison Off. : Ispahani Building (3rd Floor), 14-15, Motijheel C/A, Dhaka. Tel : 02-223382431, 02-223354934, Fax : 88-02-9104584

Factory : Madambibirhat, Bhatiary, Sitakunda, Chattogram. Tel : 88-031-2781161-3, 2781165, Fax : 88-031-2781164