

CONFIDENCE CEMENT LIMITED

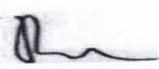


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Consolidated Statement of Financial Position (Un-audited) As at 30 September 2022

	Note(s)	30 Sep 2022	30 June 2022
		(Un-audited) Taka	(Audited) Taka
ASSETS			
Non - current assets			
Property, plant and equipment	4.a	3,876,283,357	3,947,647,822
Right of use assets	5.a	264,810,413	276,482,169
Capital work-in-progress	6.a	325,010,364	319,437,870
Investments	7.a	5,079,691,407	4,690,384,068
Total non-current assets		9,545,795,541	9,233,951,929
Current asset			
Inventories	8.a	579,107,832	599,286,142
Trade receivables	9.a	814,654,204	741,811,012
Advances, deposits and prepayments	10.a	1,559,099,814	1,494,477,242
Other receivables	11.a	86,735,006	109,297,057
Short term investment in Fixed Deposits	12.a	139,000,000	139,000,000
Cash and cash equivalents	13.a	66,174,555	92,661,791
Total current assets		3,244,771,411	3,176,533,244
Total Assets		12,790,566,952	12,410,485,173
EQUITY AND LIABILITIES			
Equity			
Share capital		782,347,312	782,347,312
Share premium		658,089,549	658,089,549
General reserve		371,862,754	371,862,754
Revaluation reserve		382,427,864	391,000,123
Retained earnings		3,590,998,100	3,448,608,415
Equity attributable to owner's of the Company		5,785,725,579	5,651,908,153
Non-controlling interest		1,034,386	1,001,956
Total equity		5,786,759,965	5,652,910,109
Non-current liabilities			
Long term borrowings	16.a	650,200,068	547,141,668
Lease liabilities-Non current portion	5.01.a	256,118,985	258,090,524
Defined benefit obligations (gratuity)	17.a	159,771,538	157,080,995
Deferred tax liability	18.a	313,010,576	315,773,060
Total Non-current liabilities		1,379,101,167	1,278,086,247
Current liabilities			
Trade payables	19.a	352,157,711	280,933,712
Short term borrowings	20.a	4,640,736,680	4,386,302,431
Current portion of long term borrowings	21.a	260,991,543	446,149,537
Lease liabilities-current portion	5.01.a	30,843,876	39,153,629
Current tax liability	22.a	119,928,804	101,858,296
Unclaimed dividend	23.a	94,670,346	94,670,346
Other liabilities	24.a	125,376,860	130,420,866
Total current liabilities		5,624,705,820	5,479,488,817
Total equity and liabilities		12,790,566,952	12,410,485,173
Net Assets Value per Share (NAV)		73.95	72.24


The accompanying notes from 1 to 38 from an integral part of these financial statements


Chairman


Vice Chairman


Managing Director


Chief Financial Officer


Company Secretary

CONFIDENCE CEMENT LIMITED



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Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un-audited) For the First Quarter ended 30 September 2022

	Note(s)	July-September 2022 Taka	July-September 2021 (Restated) Taka
Revenue	25.a	900,280,579	778,338,234
Cost of goods sold	26.a	(937,230,960)	(810,283,866)
Gross Profit		(36,950,381)	(31,945,632)
Administrative expenses	27.a	(19,789,855)	(22,456,985)
Selling and distribution expenses	28.a	(16,832,525)	(30,691,868)
Other operating income	29.a	11,971,227	27,899,199
Profit/(loss) from operating activities		(61,601,534)	(57,195,286)
Finance costs	30.a	(173,557,937)	(43,450,978)
Finance income	31.a	3,147,031	4,855,407
Non-operating income/(loss)	32.a	154,000	281,304
Profit/(loss) before Workers' profit participation fund		(231,858,440)	(95,509,553)
Contribution to workers' profit participation fund		-	-
Profit/(loss) after Workers' profit participation fund		(231,858,440)	(95,509,553)
Share of profit/(loss) of associates (net of tax)	33.a	390,321,373	292,629,434
Profit before income tax		158,462,933	197,119,881
Provision for income tax:			
-Current tax	22.b	(18,070,508)	(15,087,323)
-Deferred tax	18.b	(8,685,633)	(996,992)
Profit after income tax		131,706,792	181,035,566
Total Comprehensive Income		131,706,792	181,035,566
Net Profit after tax attributable to :			
Shareholders of the company		131,674,362	181,040,909
Non-controlling interest		32,430	(5,343)
		131,706,792	181,035,566
Earning Per share (EPS)		1.68	2.31

The accompanying notes from 1 to 38 from an integral part of these financial statements

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CONFIDENCE CEMENT LIMITED



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Consolidated Statement of changes in Equity (Un-audited) For the period ended 30 September 2022

	Attributable to owners of the company					Total	Non-controlling interest	Total
	Share Capital	Share Premium	General Reserve	Revaluation Reserve	Retained earnings			
	Taka	Taka	Taka	Taka	Taka			
Balances as on 1 July,2021	782,347,312	658,089,549	371,862,754	425,096,390	3,479,126,964	5,716,522,969	978,873	5,717,501,842
Profit after tax for the period					181,040,909	181,040,909	(5,343)	181,035,566
Adjustment for depreciation on revalued assets				(11,943,598)	11,943,598	(11,943,598)	-	(11,943,598)
Deferred tax adjustment on revalued assets				2687310	-	2,687,310		2,687,310
Balances as at 30 Sep ,2021	782,347,312	658,089,549	371,862,754	415,840,102	3,672,111,471	5,888,307,590	973,530	5,889,281,120
Balance as on 1 July,2022	782,347,312	658,089,549	371,862,754	391,000,123	3,448,608,415	5,651,908,153	1,001,956	5,652,910,109
Profit after tax for the period	-	-	-	-	131,674,362	131,674,362	32,430	131,706,792
Adjustment for depreciation on revalued assets	-	-	-	(10,715,323)	10,715,323	-	-	-
Deferred tax adjustment on revalued assets				2,143,064		2,143,064		2,143,064
Balances as at 30 Sep, 2022	782,347,312	658,089,549	371,862,754	382,427,864	3,590,998,100	5,785,725,579	1,034,386	5,786,759,965

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CONFIDENCE CEMENT LIMITED



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Consolidated Statement of Cash Flows (Un-audited) For the First Quarter ended 30 September 2022

	July-September 2022 Taka	July-September 2021 Taka
a. Operating activities		
Receipts from customers & others	836,594,374	805,870,913
Payment of suppliers, employees & others	(862,157,209)	(1,058,046,130)
Income tax paid (net)	-	-
Interest paid (net)	(170,410,906)	(38,595,571)
Net cash flows generated by operating activities	(195,973,741)	(290,770,788)
b. Investing activities		
Acquisition of fixed assets	(9,198,174)	(58,875,177)
Proceeds from sale of PPE	6,350,024	-
(Increase)/Decrease in short term investments (FDR)	-	-
(Increase)/Decrease in investments	-	2,347,652
Net cash (used in)/generated by investing activities	(2,848,150)	(56,527,525)
c. Financing activities		
Long term loans (repaid)/increased	103,058,400	142,910,979
Short term loans -Overdraft(repaid)/increased	69,276,255	103,748,745
Net cash (used in)/generated by financing activities	172,334,655	246,659,724
d. Net increase/(decrease) in cash and cash equivalents (a+b+c)	(26,487,236)	(100,638,589)
e. Opening cash and cash equivalents	92,661,791	212,156,718
f. Closing cash and cash equivalents (d+e)	66,174,555	111,518,129
Net operating cash flow per share	(2.50)	(3.72)

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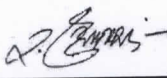
Separate Statement of Financial Position (Un-audited) As at 30 September 2022

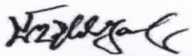
	Note(s)	30 Sep 2022 (Un-audited) Taka	30 June 2022 (Audited) Taka
ASSETS			
Non - current assets			
Property, plant and equipment	4	3,652,054,982	3,717,429,352
Right of use assets	5	264,810,413	276,482,169
Capital work-in-progress	6	325,010,364	319,437,870
Investments	7	5,178,691,407	4,789,384,068
Total non-current assets		9,420,567,166	9,102,733,459
Current asset			
Inventories	8	579,107,832	599,286,142
Trade receivables	9	808,239,641	739,342,507
Advances, deposits and prepayments	10	1,685,557,009	1,617,487,942
Other receivables	11	85,735,006	108,297,057
Short term investment in Fixed Deposits	12	139,000,000	139,000,000
Cash and cash equivalents	13	64,661,947	88,768,070
Total current assets		3,362,301,435	3,292,181,718
Total Assets		12,782,868,601	12,394,915,177
EQUITY AND LIABILITIES			
Equity			
Share capital	14	782,347,312	782,347,312
Share premium		658,089,549	658,089,549
General reserve	15.01	371,862,754	371,862,754
Revaluation reserve	15.02	382,427,864	391,000,123
Retained earnings		3,587,593,881	3,448,414,790
Total Equity		5,782,321,360	5,651,714,528
Non-current liabilities			
Long term borrowings	16	650,200,068	547,141,668
Lease liabilities-non-current portion	5.02	256,118,985	258,090,524
Defined benefit obligation (gratuity)	17	159,771,538	157,080,995
Deferred tax liability	18	312,333,741	315,340,166
Total non-current liabilities		1,378,424,332	1,277,653,353
Current liabilities			
Trade payables	19	364,379,167	290,246,946
Short term borrowings	20	4,640,736,680	4,386,302,431
Current portion of long term borrowings	16	260,991,543	446,149,537
Lease liabilities-current portion	5.02	30,843,876	39,153,629
Current tax liability	22	118,499,976	101,415,636
Unclaimed dividend	23	94,670,346	94,670,346
Other liabilities	24	112,001,321	107,608,771
Total current liabilities		5,622,122,909	5,465,547,296
Total equity and liabilities		12,782,868,601	12,394,915,177
Net Assets Value per Share		73.91	72.24

The accompanying notes from 1 to 38 from an integral part of these financial statements


Chairman


Vice Chairman


Managing Director


Chief Financial Officer


Company Secretary

**Separate Statement of Profit or Loss Other Comprehensive Income (Un-audited)
For the First Quarter ended 30 September 2022**

	Note(s)	July-September 2022 Taka	July-September 2021 Taka
Revenue	25	897,077,864	778,338,234
Cost of sales	26	(938,640,673)	(809,749,533)
Gross Profit		(41,562,809)	(31,411,299)
Administrative expenses	27	(19,652,355)	(22,456,985)
Selling and distribution expenses	28	(16,832,525)	(30,691,868)
Other operating income	29	11,971,227	27,899,199
Profit/(loss) from operating activities		(66,076,462)	(56,660,953)
Finance costs	30	(173,556,142)	(43,450,978)
Finance income	31	3,147,031	4,855,407
Non-operating income/(loss)	32	154,000	281,304
Profit/(loss) before Workers profit participation fund		(236,331,573)	(94,975,220)
Contribution to WPPF and welfare fund		-	-
Profit after Workers profit participation fund		(236,331,573)	(94,975,220)
Share of profit/(loss) of equity accounted investees (net of tax)	33	390,321,373	292,629,434
Profit before income tax		153,989,800	197,654,214
Provision for income tax:			
Current tax	23	(17,084,340)	(15,087,323)
Deferrerd tax	19	(8,441,692)	(996,992)
Net profit after tax		128,463,768	181,569,899
Total Comprehensive Income		128,463,768	181,569,899
Earning per share (EPS)		1.64	2.32

The accompanying notes from 1 to 38 from an integral part of these financial statements



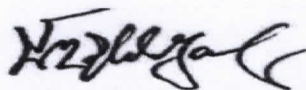
Chairman



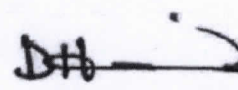
Vice Chairman



Managing Director




Chief Financial Officer



Company Secretary

**Separate Statement of changes in Equity (Un-audited)
For the period ended 30 September 2022**

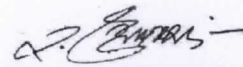
	Share Capital Taka	Share Premium Taka	General Reserve Taka	Revaluation Reserve Taka	Retained earnings Taka	Total Taka
Balances as on 1 July 2021	782,347,312	658,089,549	371,862,754	425,096,390	3,571,970,474	5,809,366,479
Profit after tax for the period	-	-	-	-	181,569,899	181,569,899
Adjustments for depreciation on revalued assets	-	-	-	(11,943,598)	11,943,598	-
Deferred tax adjustment on revalued assets	-	-	-	2,687,310	-	2,687,310
Balances as on 30 September 2021	782,347,312	658,089,549	371,862,754	415,840,102	3,765,483,971	5,993,623,688
Balances as on 1 July 2022	782,347,312	658,089,549	371,862,754	391,000,123	3,448,414,790	5,651,714,528
Profit after tax for the period	-	-	-	-	128,463,768	128,463,768
Adjustments for depreciation on revalued assets	-	-	-	(10,715,323)	10,715,323	-
Deferred tax adjustment on revalued assets	-	-	-	2,143,064	-	2,143,064
Balances as on 30 September 2022	782,347,312	658,089,549	371,862,754	382,427,864	3,587,593,881	5,782,321,360



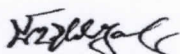
Chairman



Vice Chairman



Managing Director



Chief Financial Officer



Company Secretary



**Separate Statement of Cash Flows (Un-audited)
For the First Quarter ended 30 September 2022**

	July-September 2022 Taka	July-September 2021 Taka
a. Operating activities		
Receipts from customers & others	828,334,730	777,690,410
Payment of suppliers, employees & others	(860,521,234)	(1,061,638,481)
Cash generated from operations	(32,186,504)	(283,948,071)
Receipts from other income	9,002,987	28,180,503
Income tax paid (net)	-	-
Interest paid (net)	(170,409,111)	(38,595,571)
Net cash flows generated by operating activities	(193,592,628)	(294,363,139)
b. Investing activities		
Acquisition of fixed assets	(9,198,174)	(55,282,826)
Proceeds from sale of PPE	6,350,024	-
(Increase)/Decrease in short term investments (FDR)	-	-
(Increase)/Decrease in investments	-	2,347,652
Net cash (used in)/generated by investing activities	(2,848,150)	(52,935,174)
c. Financing activities		
Long term loans (repaid)/increased	103,058,400	142,910,979
Short term loans -Overdraft(repaid)/increased	69,276,255	103,748,745
Net cash (used in)/generated by financing activities	172,334,655	246,659,724
d. Net increase/(decrease) in cash and cash equivalents (a+b+c)	(24,106,123)	(100,638,589)
e. Opening cash and cash equivalents	88,768,070	212,156,718
f. Closing cash and cash equivalents (d+e)	64,661,947	111,518,129
Net operating cash flow per share	(2.47)	(3.76)

Chairman

Vice Chairman

Managing Director

Chief Financial Officer

Company Secretary

Notes to the Consolidated and Separate Financial Statements

As at and for the first quarter ended 30 September 2022

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) Investment in subsidiary - Zodiac Logistics Limited (ZLL)

Zodiac Logistics Limited was incorporated in Bangladesh in 2018 vide RJSC registration no. C-145453/2018 Dated 25th June 2018 as a private limited company, under the Companies Act, 1994. Confidence Cement Limited was holding 99% with 9,900,000 shares from the incorporation of ZLL which makes CCL as parent company of ZLL.

ii) Confidence Infrastructure Limited (CIL) - Associate

Confidence Steel Limited renamed to Confidence Infrastructure Limited which was incorporated in Bangladesh on 7 April 2004 as a Private Limited Company. It was converted into a Public Limited Company on 12 December 2010 by Special Resolution. Subsequently Confidence Power Limited, Confidence Electric Limited, Electropac Industries Limited, Confidence Concrete Engineering Limited and Zodiac Dredging Limited (collectively Transferor Company) with Confidence Steel Limited (Transferee Company) has been renamed Confidence Infrastructure Limited. Confidence Cement Limited holds 8.03% of shares but the Company has significant influence through majority representation on the board of directors which makes significant influence over policy making process includes participation in decisions about dividends or other distributions of Confidence Infrastructure Limited.

iii) Confidence Batteries Limited (CBL) - Associate

Confidence Batteries Limited was incorporated in Bangladesh on 05 June 2017 as a 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.

iv) Confidence Power Holdings Limited (CPHL) - Associate

Confidence Power Holdings Limited was incorporated in Bangladesh on 20 April 2017 as a Private Limited Company. The principal activities of the Company are power generation, distribution, sell and supply electricity to connect in National Grid. Confidence Cement Limited holds 36.00% of ordinary shares in Confidence Power

v) Confidence Cement Dhaka Limited (CCDL) - Associate

Confidence Cement Dhaka Limited was incorporated in Bangladesh in 2018 vide RJSC registration no. C-143230/2018 Dated 19th February 2018 as a private limited company, under the Companies Act, 1994. Confidence Cement Limited has 50.00% equity interest in Confidence Cement Dhaka Limited i.e. 5,000,000 ordinary shares of Tk. 10 each.

2.00 BASIS OF PREPARATION, PRESENTATION AND DISCLOSURES OF FINANCIAL STATEMENTS

2.01 Statement of Compliance

The consolidated financial statements have been prepared in accordance with the International Accounting Standards (IASs), International Financial Reporting Standards (IFRS), the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations in Bangladesh as per requirements under the Financial Reporting Act 2015.

2.02 Functional and Presentation Currency

These Financial Statements are prepared in Bangladesh Taka, which is the company's functional currency. All financial information presented in Taka has been rounded off to the nearest integer.

2.03 Going Concern

The Company has adequate resources to continue its operation in foreseeable future. For this reason the directors continue to adopt going concern basis in preparing the Financial Statements. The current revenue generations and resources of the Company provide sufficient fund to meet the present requirements of its existing business and operations.

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



		30 September 2022 (Un-audited) Taka	30 June 2022 (Audited) Taka
4.00	Property, plant and equipment		
	<u>i. At Cement plant</u>		
	Cost/ Revalued value	5,926,380,522	5,983,877,328
	Less: Accumulated depreciation	(2,458,736,541)	(2,454,245,170)
	Sub total	3,467,643,981	3,529,632,158
	<u>ii. At Ready-mix plant</u>		
	Cost/ Revalued value	315,892,085	315,892,085
	Less: Accumulated depreciation	(131,481,084)	(128,094,891)
	Sub total	184,411,001	187,797,194
	Grand total (i+ii)	3,652,054,982	3,717,429,352
4.01	Cost/ Revalued value		
	<u>i. At Cement plant</u>		
	Opening balance	5,983,877,328	5,958,241,225
	Add: Addition	3,625,680	67,555,232
		5,987,503,008	6,025,796,457
	Less: Disposal	(61,122,486)	(41,919,129)
		5,926,380,522	5,983,877,328
	<u>ii. At Ready-mix plant</u>		
	Opening balance	315,892,085	315,746,737
	Add: Addition	-	145,348
		315,892,085	315,892,085
	Less: Disposal	-	-
		315,892,085	315,892,085
4.02	Accumulated depreciation		
	<u>i. At Cement plant</u>		
	Opening balance	2,454,245,170	2,261,843,069
	Add: Charged during the period	62,232,073	234,294,247
	Factory overhead	58,259,986	223,441,989
	Administrative expenses	2,014,584	6,869,008
	Selling and distribution expenses	1,957,503	3,983,250
	Less: Adjustment for sale of fixed assets	(57,740,702)	(41,892,146)
		2,458,736,541	2,454,245,170
	<u>ii. At Ready-mix plant</u>		
	Opening balance	128,094,891	114,550,110
	Add: Charged during the period	3,386,193	13,544,781
	Factory overhead	3,386,193	13,544,781
	Less: Adjustment for sale of fixed assets	-	-
		131,481,084	128,094,891
4.a	Consolidated property, plant and equipment		
	Confidence Cement Limited	3,652,054,982	3,717,429,352
	Zodiac Logistics Limited	224,228,375	230,218,470
		3,876,283,357	3,947,647,822
5.00	Right of use assets		
	<u>At cost</u>		
	Opening Balance	360,504,318	317,587,908
	Add: Addition during the period	-	51,834,089
	Less: Disposal/adjustment during the period	-	(8,917,679)
		360,504,318	360,504,318
	<u>Amortization</u>		
	Opening Balance	84,022,149	46,397,544
	Charged during the period	11,671,756	46,542,284
	Less: Disposal/adjustment during the period	-	(8,917,679)
		95,693,905	84,022,149
	Carrying amount	264,810,413	276,482,169

	30 September 2022 (Un-audited) Taka	30 June 2022 (Audited) Taka
5.a Consolidated right of use assets		
Confidence Cement Limited	264,810,413	276,482,169
Zodiac Logistics Limited	-	-
	264,810,413	276,482,169
5.01 Lease liabilities		
Opening balance	297,244,153	282,591,589
Lease obligations	-	51,834,089
Less: Paid during the period	(10,281,292)	(37,181,525)
Lease Liabilities	286,962,861	297,244,153
5.02 Lease Liabilities- Maturity analysis		
Lease liabilities-Non current portion	256,118,985	258,090,524
Lease liabilities-Current portion	30,843,876	39,153,629
	286,962,861	297,244,153
5.01.a Consolidated lease liabilities		
<u>Confidence Cement Limited:</u>		
Lease liabilities-Non current portion	256,118,985	258,090,524
Lease liabilities-Current portion	30,843,876	39,153,629
	286,962,861	297,244,153
<u>Zodiac Logistics Limited:</u>		
Lease liabilities-Non current portion	-	-
Lease liabilities-Current portion	-	-
	286,962,861	297,244,153
6.00 Capital work-in-progress		
Opening capital work-in-progress	319,437,870	238,782,466
Add: Expenditure incurred during the period	5,572,494	132,259,572
	325,010,364	371,042,038
Less: Capitalized during the period	-	(51,604,168)
	325,010,364	319,437,870
6.01 Details of capital work-in -progress		

Particulars	Opening balance	Expenditure incurred during the period	Capitalized during the period	Closing balance
<u>i. At Cement plant</u>				
Plant & machinery	294,501,802	4,173,586	-	298,675,388
Civil works	22,978,197	-	-	22,978,197
	317,479,999	4,173,586	-	321,653,585
<u>ii. At Ready-mix plant</u>				
Plant & machinery	-	-	-	-
Civil works	1,957,871	1,398,908	-	3,356,779
	1,957,871	1,398,908	-	3,356,779
Grand Total	319,437,870	5,572,494	-	325,010,364

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.

	30 September 2022 (Un-audited) Taka	30 June 2022 (Audited) Taka
6.a Consolidated capital work-in-progress		
Confidence Cement Limited	325,010,364	319,437,870
Zodiac Logistics Limited	-	-
	325,010,364	319,437,870



			30 September 2022 (Un-audited) Taka	30 June 2022 (Audited) Taka
7.00 Investments				
Investment in subsidiary	7.01		99,000,000	99,000,000
Investment in equity accounted investees	7.02		4,991,288,281	4,600,966,908
Investment in unquoted shares	7.03		44,800,650	44,800,650
Other investment	7.04		43,602,476	44,616,510
			5,178,691,407	4,789,384,068
7.01 Investment in subsidiary				
Zodiac Logistics Limited was incorporated in Bangladesh on 25 June 2018 as a private limited company. Confidence Cement Limited was holding 99% with 9,900,000 shares from the incorporation of ZLL which makes CCL as parent company of ZLL.				
7.02 Investment in equity accounted investees				
	Name of Companies	Holdings	Notes	
	Confidence Power Holdings Limited (CPHL)	36.00%	7.02.a	3,919,641,308
	Confidence Batteries Limited (CBL)	21.00%	7.02.b	(9,813,301)
	Confidence Infrastructure Limited (CIL)	8.03%		1,031,460,274
	Confidence Cement Dhaka Limited (CCDL)	50.00%		50,000,000
				4,991,288,281
				4,600,966,908
7.02.a Confidence Power Holdings Limited				
Movement of Investment in Associates				
	Opening balance		836,500,000	836,500,000
	Investment in equity share		-	-
	Share of profit/(loss)			
	Opening balance		2,677,414,276	1,852,132,572
	Share of profit/(loss) for the year	33.01	405,727,032	814,502,320
	Prior year adjustments in CPHL's retained earnings		-	10,779,384
			3,083,141,308	2,677,414,276
			3,919,641,308	3,513,914,276
7.02.b 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		(97,552,642)	(24,520,468)
	Share of profit/(loss) for the year	33.02	(15,405,659)	(73,032,174)
			(112,958,301)	(97,552,642)
			(9,813,301)	5,592,358
7.03 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
7.04 Other investment				
	CBC-Confidence Cement Convention Centre		44,616,510	48,672,648
	Less : Amortization during the period		(1,014,034)	(4,056,138)
			43,602,476	44,616,510
	(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 center as on the date of this report.		

	Notes	30 September 2022 (Un-audited) Taka	30 June 2022 (Audited) Taka
7.a Consolidated investment			
Confidence Cement Limited		5,178,691,407	4,789,384,068
Zodiac Logistics Limited		-	-
Less: Intra group elimination		(99,000,000)	(99,000,000)
		5,079,691,407	4,690,384,068
8.00 Inventories			
Raw materials	8.01	242,027,625	289,093,151
Raw materials in transit (Cement Plant)		1,015,320	20,777,748
Raw materials in transit (Ready-mix Plant)		2,148,174	2,148,174
Stores, spares and loose tools	8.02	247,747,107	260,072,196
Spares parts in transit		1,585,623	12,837,184
Packing materials		14,316,413	14,357,689
Work-in-progress		70,267,570	-
		579,107,832	599,286,142
8.01 Raw materials			
i. At Cement plant			
Clinker		64,818,671	26,243,775
Gypsum		14,561,524	22,298,912
Fly ash		21,836,925	25,961,818
Lime stone		46,747,282	64,593,077
Slags		46,361,589	86,548,278
Grinding AID		17,750,474	26,161,000
Sub total		212,076,465	251,806,860
ii. At Ready-mix plant			
Cement		706,936	1,173,602
Chemicals		931,232	1,262,240
Stone chips (5-10 mm)		730,953	730,953
Stone chips (5-20 mm)		26,266,664	32,097,986
Sylhet sand		1,315,375	2,021,510
Sub total		29,951,160	37,286,291
Grand total (i+ii)		242,027,625	289,093,151
8.02 Stores, spares and loose tools			
i. At Cement plant			
Stores		37,242,936	38,151,634
Spare parts		190,139,753	201,218,964
Loose tools		3,873,567	4,118,971
Sub total		231,256,256	243,489,569
ii. At Ready-mix plant			
Stores		8,763,525	9,066,497
Spare parts		7,563,930	7,325,551
Loose tools		163,396	190,579
Sub total		16,490,851	16,582,627
Grand total (i+ii)		247,747,107	260,072,196



	Notes	30 September 2022 (Un-audited) Taka	30 June 2022 (Audited) Taka
8.a Consolidated inventories			
Confidence Cement Limited		579,107,832	599,286,142
Zodiac Logistics Limited		-	-
		579,107,832	599,286,142
9.00 Trade receivables			
Against local sales		798,406,286	725,171,623
Against export		9,833,355	14,170,884
		808,239,641	739,342,507
9.01 Against local sales			
i. At Cement plant			
Dealers		499,175,700	451,252,046
Corporate		267,655,046	235,687,387
Individual		1,729,022	2,515,511
Sub total		768,559,768	689,454,944
ii. At Ready-mix plant			
Corporate		28,788,116	33,647,768
Individual		1,058,402	2,068,911
Sub total		29,846,518	35,716,679
Grand total (i+ii)		798,406,286	725,171,623
9.a Consolidated trade receivables			
Confidence Cement Limited		808,239,641	739,342,507
Zodiac Logistics Limited		22,112,330	20,382,480
Less: Intra group elimination		(15,697,767)	(17,913,975)
		814,654,204	741,811,012
10.00 Advances, deposits and prepayments			
Advances	10.01	1,537,491,862	1,480,339,344
Deposits	10.02	90,393,628	104,474,926
Prepayments	10.03	57,671,519	32,673,672
		1,685,557,009	1,617,487,942
10.01 Advances			
At Cement plant		1,463,325,391	1,399,928,821
At Ready-mix plant		74,166,471	80,410,523
		1,537,491,862	1,480,339,344
10.02 Deposits			
At Cement plant		90,393,628	104,474,926
At Ready-mix plant		-	-
		90,393,628	104,474,926
10.03 Prepayments			
At Cement plant		52,669,955	32,487,280
At Ready-mix plant		5,001,564	186,392
		57,671,519	32,673,672
10.a Consolidated advances, deposits and prepayments			
Confidence Cement Limited		1,685,557,009	1,617,487,942
Zodiac Logistics Limited		440,418	4,161,954
Less: Intra group elimination		(126,897,613)	(127,172,654)
		1,559,099,814	1,494,477,242
11.00 Other receivables			
At Cement plant		85,519,156	106,754,454
At Ready-mix plant		215,850	1,542,603
		85,735,006	108,297,057
11.a Consolidated other receivables			
Confidence Cement Limited		85,735,006	108,297,057
Zodiac Logistics Limited		1,000,000	1,000,000
		86,735,006	109,297,057

		30 September 2022 (Un-audited) Taka	30 June 2022 (Audited) Taka
12.00 Short term investments			
<u>Name of the Banks/Institutions</u>	<u>Rate of Interest</u>		
Lanka Bangla Finance Limited	6.25% - 7.25%	64,000,000	64,000,000
Prime Bank Limited	2.50%	55,000,000	55,000,000
Union Capital Limited	7.00%	20,000,000	20,000,000
		139,000,000	139,000,000
12.a Consolidated short term investments			
Confidence Cement Limited		139,000,000	139,000,000
Zodiac Logistics Limited		-	-
		139,000,000	139,000,000
13.00 Cash and cash equivalents	<u>Notes</u>		
Cash in hand	13.01	646,215	355,765
Cash at banks	13.02	64,015,732	88,412,305
		64,661,947	88,768,070
13.01 Cash in hand			
At Cement plant		382,494	282,213
At Ready-mix plant		263,721	73,552
		646,215	355,765
13.02 Cash at banks			
At Cement plant		63,069,090	96,296,269
At Ready-mix plant		946,642	(7,883,964)
		64,015,732	88,412,305
13.a Consolidated cash and cash equivalents			
Confidence Cement Limited		64,661,947	88,768,070
Zodiac Logistics Limited		1,512,608	3,893,721
		66,174,555	92,661,791
14.00 Share capital			
Authorized capital			
100,000,000 Ordinary shares of Tk 10 each		100,000,000	100,000,000
Issued, Subscribed and Paid-up capital			
78,234,731 Ordinary shares of Tk 10 each		78,234,731	78,234,731

14.01 Composition of shareholders as at 30 September 2022

Name of shareholders	30-Sep-22		30-Jun-22	
	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	27,190,843	34.76	11,660,475	14.90
Investment Corporation of Bangladesh	11,983	0.02	133,875	0.17
Mutual Fund(s)	476,879	0.61	113,340	0.14
Investors Discretionary Account	84,629	0.11	189,843	0.24
General Public	26,972,343	34.48	42,638,020	54.50
	78,234,731	100.00	78,234,731	100.00

	30 September 2022 (Un-audited) Taka	30 June 2022 (Audited) Taka
15.00 Reserves		
15.01 General Reserve	371,862,754	371,862,754
	371,862,754	371,862,754

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

	30 September 2022 (Un-audited)	30 June 2022 (Audited)
	Taka	Taka
15.02 Revaluation reserve	382,427,864	391,000,123
	382,427,864	391,000,123
Revaluation reserve relates to the revaluation of property, plant and equipment.		
16.00 Long term borrowings		
Cement Plant		
Syndication of term Loan	656,538,461	722,192,307
Term loan - Prime Bank Limited	29,574,248	34,091,398
Term loan - United Commercial Bank Limited	176,099,908	185,970,207
Term loan - IDLC Finance	48,978,994	51,037,293
Transferred to current portion of long term loans	(260,991,543)	(446,149,537)
	650,200,068	547,141,668
16.a Consolidated long term borrowings		
Confidence Cement Limited	650,200,068	547,141,668
Zodiac Logistics Limited	-	-
	650,200,068	547,141,668
17.00 Defined benefit obligation (gratuity)		
Opening balance	157,080,995	111,085,765
Add: Provided during the period	4,874,563	54,966,646
	161,955,558	166,052,411
Less: Paid during the period	(2,184,020)	(8,971,416)
	159,771,538	157,080,995
17.a Consolidated defined benefit obligation (gratuity)		
Confidence Cement Limited	159,771,538	157,080,995
Zodiac Logistics Limited	-	-
	159,771,538	157,080,995
18.00 Deferred tax liability		
Deferred tax liability has been calculated below at the applicable tax rate on the difference between the carrying value of property, plant and equipment as financial statements and tax written down value and financial position liability method for gratuity obligation.		
	30 September 2022 (Un-audited)	30 June 2022 (Audited)
	Taka	Taka
Opening balance	315,340,166	393,302,089
Add/(Less): Provision/adjustment made during the period		
Against temporary difference	8,441,692	(58,954,721)
Deferred tax on ROU Asset (Net of lease liabilities)	(4,430,490)	(4,152,397)
Investment in quoted shares	-	91,164
Provision for Gratuity	(4,874,563)	(6,421,902)
Adjusted during the period against impact of depreciation on revaluation surplus	(2,143,064)	(8,524,067)
	(3,006,425)	(77,961,923)
	312,333,741	315,340,166
18.a Consolidated deferred tax liability		
Confidence Cement Limited	312,333,741	315,340,166
Zodiac Logistics Limited	676,835	432,894
	313,010,576	315,773,060
18.b Consolidated deferred tax expenses		
Confidence Cement Limited	8,441,692	996,992
Zodiac Logistics Limited	243,941	-
	8,685,633	996,992

		30 September 2022 (Un-audited) Taka	30 June 2022 (Audited) Taka
19.00 Trade payables			
At Cement plant		321,607,432	246,127,960
At Ready-mix plant		42,771,735	44,118,986
		364,379,167	290,246,946
19.a Consolidated trade payables			
Confidence Cement Limited		364,379,167	290,246,946
Zodiac Logistics Limited		130,247,811	134,996,213
Less: Intra group elimination		(142,469,267)	(144,309,447)
		352,157,711	280,933,712
20.00 Short term borrowings	Notes		
Deferred payment of L/C	20.01	2,115,979,625	2,276,884,300
Loan against Trust Receipt (LATR)	20.02	1,104,029	1,081,910
Time Loan/Demand Loan/Loan general	20.03	1,642,245,263	1,196,098,441
Cash Credit (Hypothecation)/OD General	20.04	634,728,343	665,590,039
Stimulus Package Working Capital Loan	20.05	246,679,420	246,647,741
		4,640,736,680	4,386,302,431
20.01 Deferred payment of L/C			
At Cement plant		2,083,372,264	2,222,740,404
At Ready-mix plant		32,607,361	54,143,896
		2,115,979,625	2,276,884,300
20.02 Loan against Trust Receipt (LATR)			
At Cement plant		1,104,029	1,081,910
At Ready-mix plant		-	-
		1,104,029	1,081,910
20.03 Time Loan/Demand Loan/Loan general			
At Cement plant		1,632,295,402	1,177,728,911
At Ready-mix plant		9,949,861	18,369,530
		1,642,245,263	1,196,098,441
20.04 Cash Credit (Hypothecation)/OD General			
At Cement plant		634,728,343	665,590,039
At Ready-mix plant		-	-
		634,728,343	665,590,039
20.05 Stimulus Package Working Capital Loan			
At Cement plant		246,679,420	246,647,741
At Ready-mix plant		-	-
		246,679,420	246,647,741
20.a Consolidated short term borrowings			
Confidence Cement Limited		4,640,736,680	4,386,302,431
Zodiac Logistics Limited		-	-
		4,640,736,680	4,386,302,431
21.00 Current portion of long term borrowings			
At Cement Plant			
Current portion of long term loans		260,991,543	446,149,537
		260,991,543	446,149,537
21.a Consolidated Current portion of long term borrowings			
Confidence Cement Limited		260,991,543	446,149,537
Zodiac Logistics Limited		-	-
		260,991,543	446,149,537
22.00 Current tax liability			
Opening Balance		101,415,636	118,045,750
Add: Provided during the year		17,084,340	89,746,216
Add: Prior year adjustment		-	2,712,855
		118,499,976	210,504,821
Less: Paid/Adjusted during the year		-	(109,089,185)
		118,499,976	101,415,636



		30 September 2022 (Un-audited) Taka	30 June 2022 (Audited) Taka
22.a Consolidated current tax liability			
Confidence Cement Limited		118,499,976	101,415,636
Zodiac Logistics Limited		1,428,828	442,660
		119,928,804	101,858,296
22.b Consolidated current tax expenses			
Confidence Cement Limited		17,084,340	15,087,323
Zodiac Logistics Limited		986,168	-
		18,070,508	15,087,323
23.00 Unclaimed dividend			
Cement plant:			
Unclaimed cash dividend	23.01	89,577,917	89,577,917
Unclaimed fractional dividend	23.02	5,092,429	5,092,429
		94,670,346	94,670,346
23.01 Unclaimed cash dividend			
Opening balance		89,577,917	84,117,864
Cash dividend		-	195,586,828
		89,577,917	279,704,692
Paid during the year		-	(190,126,775)
		89,577,917	89,577,917
23.02 Unclaimed fractional dividend			
Opening balance		5,092,429	5,092,429
Paid during the year		-	-
		5,092,429	5,092,429
23.a Consolidated unclaimed dividend			
Confidence Cement Limited		94,670,346	94,670,346
Zodiac Logistics Limited		-	-
		94,670,346	94,670,346
24.00 Other liabilities			
At Cement plant		110,318,650	105,400,375
At Ready-mix plant		1,682,671	2,208,396
		112,001,321	107,608,771
24.a Consolidated Other liabilities			
Confidence Cement Limited		112,001,321	107,608,771
Zodiac Logistics Limited		13,501,652	22,938,208
Less: Intra group elimination		(126,113)	(126,113)
		125,376,860	130,420,866

	Notes	1 July 2022 to	1 July 2021 to
		30 September 2022	30 September 2021
		Taka	Taka
25.00 Revenue			
<u>i. At Cement plant</u>			
Revenue from local sales	25.01	851,057,618	707,437,164
Revenue from Export	25.02	5,366,901	12,521,165
Sub total		856,424,519	719,958,329
<u>ii. At Ready-mix plant</u>			
Gross sales		46,799,166	58,379,905
Less: Value Added Tax (VAT)		(6,145,821)	-
Sub total		40,653,345	58,379,905
Grand total (i+ii)		897,077,864	778,338,234
25.01 Revenue from local sales			
Gross sales		978,716,260	813,552,739
Less: Value Added Tax (VAT)		(127,658,642)	(106,115,575)
Net sales		851,057,618	707,437,164
25.02 Revenue from Export			
Export proceeds - cost and freight		5,407,221	12,613,703
Less: Export expenses		(40,320)	(92,538)
		5,366,901	12,521,165
25.a Consolidated revenue			
Confidence Cement Limited		897,077,864	778,338,234
Zodiac Logistics Limited		19,643,825	-
Less: Intra group elimination		(16,441,110)	-
		900,280,579	778,338,234
26.00 Cost of sales			
Raw materials consumed	26.01	820,039,125	604,656,316
Packing materials consumed		49,620,978	40,583,277
Difference between opening and closing work in process		(70,267,570)	-
Factory overhead	26.02	139,248,140	164,509,940
		938,640,673	809,749,533
26.01 Raw materials consumed			
At Cement plant		781,272,179	551,843,272
At Ready-mix plant		38,766,946	52,813,044
		820,039,125	604,656,316
26.02 Factory overhead			
At Cement plant		128,052,586	149,630,335
At Ready-mix plant		11,195,554	14,879,605
		139,248,140	164,509,940
26.a Cost of sales			
Confidence Cement Limited		938,640,673	809,749,533
Zodiac Logistics Limited		15,031,397	534,333
Less: Intra group elimination		(16,441,110)	-
		937,230,960	810,283,866
27.00 Administrative expenses			
At Cement plant		19,652,355	22,456,985
At Ready-mix plant		-	-
		19,652,355	22,456,985
27.a Consolidated administrative expenses			
Confidence Cement Limited		19,652,355	22,456,985
Zodiac Logistics Limited		137,500	-
		19,789,855	22,456,985



	1 July 2022 to 30 September 2022 Taka	1 July 2021 to 30 September 2021 Taka
28.00 Selling and distribution expenses		
At Cement plant	16,832,525	30,691,868
At Ready-mix plant	-	-
	16,832,525	30,691,868
28.a Consolidated selling and distribution expenses		
Confidence Cement Limited	16,832,525	30,691,868
Zodiac Logistics Limited	-	-
	16,832,525	30,691,868
29.00 Other operating income		
At Cement plant	11,877,561	27,769,637
At Ready-mix plant	93,666	129,562
	11,971,227	27,899,199
29.a Consolidated other operating income		
Confidence Cement Limited	11,971,227	27,899,199
Zodiac Logistics Limited	-	-
	11,971,227	27,899,199
30.00 Finance costs		
At Cement plant	173,010,816	43,061,712
At Ready-mix plant	545,326	389,266
	173,556,142	43,450,978
30.a Consolidated finance costs		
Confidence Cement Limited	173,556,142	43,450,978
Zodiac Logistics Limited	1,795	-
	173,557,937	43,450,978
31.00 Finance income		
At Cement plant	3,147,031	4,855,407
At Ready-mix plant	-	-
	3,147,031	4,855,407
31.a Consolidated finance income		
Confidence Cement Limited	3,147,031	4,855,407
Zodiac Logistics Limited	-	-
	3,147,031	4,855,407
32.00 Non-operating income/(loss)		
At Cement plant	154,000	281,304
At Ready-mix plant	-	-
	154,000	281,304
32.a Consolidated non-operating income/(loss)		
Confidence Cement Limited	154,000	281,304
Zodiac Logistics Limited	-	-
	154,000	281,304
33.00 Share of profit/(loss) of equity accounted investees (Net of tax)		
Confidence Power Holdings Limited	405,727,032	291,243,238
Confidence Batteries Limited	(15,405,659)	1,386,196
	390,321,373	292,629,434
33.01 Confidence Power Holdings Limited		
Net profit attributable to the shareholders' of associate	1,127,019,534	809,008,994
Ownership	36.00%	36.00%
Net profit / (Loss) attributable to Confidence Cement Limited	405,727,032	291,243,238

	1 July 2022 to 30 September 2022 Taka	1 July 2021 to 30 September 2021 Taka			
33.02 Confidence Batteries Limited					
Net profit/(loss) attributable to the shareholders' of associate	(73,360,279)	6,600,931			
Ownership	21.00%	21.00%			
Net profit / (Loss) attributable to Confidence Cement Limited	(15,405,659)	1,386,196			
33.a Share of profit/(loss) of equity accounted investees (Net of tax)					
Confidence Cement Limited	390,321,373	292,629,434			
Zodiac Logistics Limited	-	-			
	390,321,373	292,629,434			
34.00 Reconciliation of cash generated by operation					
Profit before income tax	153,989,800	197,654,214			
Depreciation charged	65,618,266	69,976,102			
Amortization charged	1,014,034	13,217,325			
Share of profit/(loss) of associates (Net of tax)	(390,321,373)	(292,629,434)			
Other Operating Income	(11,971,227)	(27,899,199)			
Non operating income	-	(281,304)			
Finance cost	173,556,142	43,450,978			
Finance income	(3,147,031)	(4,855,407)			
Lease Obligation paid	(7,914,589)	(9,072,933)			
(Increase)/decrease in Inventory	20,178,310	(186,812,134)			
(Increase)/decrease in Accounts receivable	(68,897,134)	(647,824)			
Increase in Advance, Deposits and Pre-payments	(68,069,067)	(8,519,067)			
Increase/(Decrease) in Accounts payable	74,132,221	(62,001,332)			
(Increase) / Decrease in Other receivabl	22,562,051	(8,505,339)			
Increase /(Decrease) in Other Liabilities	4,392,550	(22,196,873)			
Adjustment for excess gratuity provision over paid	2,690,543	15,174,156			
Net cash generated from operations	(32,186,504)	(283,948,071)			
35.00 Earnings per share- (EPS)					
Net profit after tax attributable to shareholders	128,463,768	181,569,899			
Weighted average number of ordinary shares	78,234,731	78,234,731			
Basic Earnings Per Share (EPS)	1.64	2.32			
35.a Consolidated EPS					
Net profit after tax attributable to shareholders	131,674,362	181,040,909			
Weighted average number of ordinary shares	78,234,731	78,234,731			
Basic Earnings Per Share (EPS)	1.68	2.31			
36.00 Net asset value (NAV) per share					
Total Assets	12,782,868,601	12,394,915,177			
Less: Liabilities	7,000,547,241	6,743,200,649			
Net asset value (NAV)	5,782,321,360	5,651,714,528			
Number of ordinary shares outstanding during the year	78,234,731	78,234,731			
Net asset value (NAV) per share	73.91	72.24			
37.00 Net operating cash flows per share (NOCFPS)					
Net operating cash flows	(193,592,628)	(294,363,139)			
Weighted average number of ordinary shares	78,234,731	78,234,731			
	(2.47)	(3.76)			
38.00 Transaction with related parties					
	Name of the related party	Nature of transaction	Type of relationship	Balance as on 30 Sep. 2022	Balance as on 30 June 2022
	Electropac Industries Ltd.	Cement sale	Common Directorship	(223,467)	(223,467)
	Confidence Concrete Eng. Ltd	Cement sale	Common Directorship	6,500	6,500
	Confidence Infrastructure Limited	Cement sale	Associate	8,316,596	-
	Confidence Cement Dhaka Limited	Cement sale	Associate	-	70,222
	Zodiac Logistics Limited	Carrying Charge	Subsidiary	(15,697,767)	17,913,975