



**Consolidated Statement of Financial Position ( Un-audited )**  
**As at 31 March 2023**

	Note(s)	31 Mar 2023	30 June 2022
		(Un-audited)	( Audited )
		Taka	Taka
<b>ASSETS</b>			
<b>Non - current assets</b>			
Property, plant and equipment	4.a	3,765,572,950	3,947,647,822
Right of use assets	5.a	241,466,901	276,482,169
Capital work-in-progress	6.a	332,054,287	319,437,870
Investments	7.a	5,578,430,019	4,690,384,068
<b>Total non-current assets</b>		<b>9,917,524,157</b>	<b>9,233,951,929</b>
<b>Current asset</b>			
Inventories	8.a	530,232,059	599,286,142
Trade receivables	9.a	849,448,289	741,811,012
Advances, deposits and prepayments	10.a	1,691,274,993	1,494,477,242
Other receivables	11.a	31,278,676	109,297,057
Short term investment in Fixed Deposits	12.a	85,000,000	139,000,000
Cash and cash equivalents	13.a	43,557,113	92,661,791
<b>Total current assets</b>		<b>3,230,791,130</b>	<b>3,176,533,244</b>
<b>Total Assets</b>		<b>13,148,315,287</b>	<b>12,410,485,173</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
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		365,427,922	391,000,123
Retained earnings		3,931,413,589	3,448,608,415
<b>Equity attributable to owner's of the Company</b>		<b>6,109,141,126</b>	<b>5,651,908,153</b>
Non-controlling interest		1,045,192	1,001,956
<b>Total equity</b>		<b>6,110,186,318</b>	<b>5,652,910,109</b>
<b>Non-current liabilities</b>			
Long term borrowings	16.a	853,876,774	547,141,668
Lease liabilities-Non current portion	5.01.a	257,614,294	258,090,524
Defined benefit obligations (gratuity)	17.a	166,019,590	157,080,995
Deferred tax liability	18.a	314,800,444	315,773,060
<b>Total Non-current liabilities</b>		<b>1,592,311,102</b>	<b>1,278,086,247</b>
<b>Current liabilities</b>			
Trade payables	19.a	304,297,069	280,933,712
Short term borrowings	20.a	4,735,784,970	4,386,302,431
Current portion of long term borrowings	21.a	86,997,181	446,149,537
Lease liabilities-current portion	5.01.a	7,925,972	39,153,629
Current tax liability	22.a	72,810,026	101,858,296
Unclaimed dividend	23.a	100,749,834	94,670,346
Other liabilities	24.a	137,252,815	130,420,866
<b>Total current liabilities</b>		<b>5,445,817,867</b>	<b>5,479,488,817</b>
<b>Total equity and liabilities</b>		<b>13,148,315,287</b>	<b>12,410,485,173</b>
<b>Net Assets Value per Share ( NAV )</b>		<b>78.09</b>	<b>72.24</b>

The accompanying notes from 1 to 39 from an integral part of these financial statements


  
 Chairman

  
 Vice Chairman

  
 Managing Director

  
 Chief Financial Officer


1

  
 Company Secretary

**Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un-audited)**  
**For the nine months ended 31 March 2023**

	Note(s)	Nine months ended		Quarter ended	
		July to March	July to March	January to March	January to March
		2022-2023	2021-2022 (Restated)	2023	2022 (Restated)
		Taka	Taka	Taka	Taka
Revenue	25.a	3,323,967,179	3,185,293,883	1,372,702,778	1,341,362,610
Cost of sales	26.a	(3,059,044,760)	(3,094,454,852)	(1,133,406,499)	(1,340,478,167)
<b>Gross Profit</b>		<b>264,922,419</b>	<b>90,839,031</b>	<b>239,296,279</b>	<b>884,443</b>
Administrative expenses	27.a	(58,897,661)	(77,305,277)	(19,649,280)	(34,694,560)
Selling and distribution expenses	28.a	(52,762,229)	(172,734,681)	(18,270,740)	(113,998,377)
Other operating income	29.a	19,155,547	78,491,127	2,045,083	27,674,065
<b>Profit/(loss) from operating activities</b>		<b>172,418,076</b>	<b>(80,709,800)</b>	<b>203,421,342</b>	<b>(120,134,429)</b>
Bank interest and charges	30.a	(161,783,904)	(145,349,778)	(84,345,975)	(59,147,869)
Foreign currency exchange loss	31.a	(344,868,172)	(33,346,581)	(59,632,175)	(16,491,975)
Finance income	32.a	6,978,713	12,980,960	1,016,067	2,598,179
Non-operating income/(loss)	33.a	1,581,955	8,124,213	1,427,955	7,842,909
<b>Profit/(loss) before Workers' profit participation fund</b>		<b>(325,673,332)</b>	<b>(238,300,986)</b>	<b>61,887,214</b>	<b>(185,333,185)</b>
Contribution to workers' profit participation fund		-	-	-	-
<b>Profit/(loss) after Workers' profit participation fund</b>		<b>(325,673,332)</b>	<b>(238,300,986)</b>	<b>61,887,214</b>	<b>(185,333,185)</b>
Share of profit/(loss) of associates ( net of tax )	34.a	891,088,054	970,409,127	101,200,014	403,945,776
<b>Profit before income tax</b>		<b>565,414,722</b>	<b>732,108,141</b>	<b>163,087,228</b>	<b>218,612,591</b>
Provision for income tax:					
-Current tax	22.b	(63,391,371)	(75,165,650)	(24,970,499)	(18,961,496)
-Deferred tax	18.b	(12,022,826)	1,947,182	5,519,921	4,222,402
<b>Profit after income tax</b>		<b>490,000,525</b>	<b>658,889,673</b>	<b>143,636,650</b>	<b>203,873,497</b>
<b>Total Comprehensive Income</b>		<b>490,000,525</b>	<b>658,889,673</b>	<b>143,636,650</b>	<b>203,873,497</b>
<b>Net Profit after tax attributable to :</b>					
Shareholders of the company		489,957,289	658,921,529	143,693,920	203,882,242
Non-controlling interest		43,236	(31,856)	(57,270)	(8,745)
		<b>490,000,525</b>	<b>658,889,673</b>	<b>143,636,650</b>	<b>203,873,497</b>
<b>Earning Per share (EPS)</b>		<b>6.26</b>	<b>8.42</b>	<b>1.84</b>	<b>2.61</b>


The accompanying notes from 1 to 39 from an integral part of these financial statements

  
 Chairman

  
 Vice Chairman

  
 Managing Director

  
 Chief Financial Officer

  
 Company Secretary

**Consolidated Statement of changes in Equity ( Un-audited )**  
**For the nine months ended 31 March 2023**

	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					658,921,529	658,921,529	(31,856)	658,889,673
Adjustment for depreciation on revalued assets				(35,779,564)	35,779,564	(11,943,598)	-	(11,943,598)
Deferred tax adjustment on revalued assets				8,050,402	-	8,050,402		8,050,402
Cash dividend 2020-2021					(195,586,828)	(195,586,828)		(195,586,828)
<b>Balances as on 31 March 2022</b>	<b>782,347,312</b>	<b>658,089,549</b>	<b>371,862,754</b>	<b>397,367,228</b>	<b>3,978,241,229</b>	<b>6,175,964,474</b>	<b>947,017</b>	<b>6,176,911,491</b>
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	-	-	-	-	489,957,289	489,957,289	43,236	490,000,525
Adjustment for depreciation on revalued assets	-	-	-	(31,965,251)	31,965,251	-		-
Deferred tax adjustment on revalued assets				6,393,050		6,393,050		6,393,050
Cash dividend @5% for 2021-2022					(39,117,366)	(39,117,366)		(39,117,366)
<b>Balances as on 31 March 2023</b>	<b>782,347,312</b>	<b>658,089,549</b>	<b>371,862,754</b>	<b>365,427,922</b>	<b>3,931,413,589</b>	<b>6,109,141,126</b>	<b>1,045,192</b>	<b>6,110,186,318</b>



Chairman



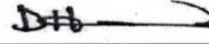
Vice Chairman



Managing Director



Chief Financial Officer



Company Secretary

**Consolidated Statement of Cash Flows ( Un-audited )**  
**For the nine months ended 31 March 2023**

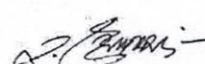
	July-March 2022-2023 Taka	July-March 2021-2022 Taka
<b>a. Operating activities</b>		
Receipts from customers & others	3,234,099,164	3,298,392,414
Payment of suppliers, employees & others	(2,980,792,565)	(3,622,011,609)
Income tax paid (net)	(92,439,641)	-
Interest paid (net)	(499,896,587)	(165,714,144)
<b>Net cash flows generated by operating activities</b>	<b>(339,029,629)</b>	<b>(489,333,339)</b>
<b>b. Investing activities</b>		
Acquisition of fixed assets	(36,432,618)	(134,912,304)
Proceeds from sale of PPE	8,106,934	-
(Increase)/Decrease in short term investments (FDR)	54,000,000	-
(Increase)/Decrease in investments	-	2,347,652
<b>Net cash (used in)/generated by investing activities</b>	<b>25,674,316</b>	<b>(132,564,652)</b>
<b>c. Financing activities</b>		
Long term loans (repaid)/increased	306,735,106	(129,812,061)
Short term loans -Overdraft(repaid)/increased	(9,669,817)	674,212,079
Dividend paid	(33,037,878)	-
<b>Net cash ( used in )/generated by financing activities</b>	<b>264,027,411</b>	<b>544,400,018</b>
<b>d. Net increase/(decrease) in cash and cash equivalents (a+b+c)</b>	<b>(49,327,902)</b>	<b>(77,497,973)</b>
<b>e. Opening cash and cash equivalents</b>	<b>92,661,791</b>	<b>212,156,718</b>
<b>f. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>223,224</b>	<b>-</b>
<b>g. Closing cash and cash equivalents (d+e)</b>	<b>43,557,113</b>	<b>134,658,745</b>
<b>Net operating cash flow per share</b>	<b>(4.33)</b>	<b>(6.25)</b>



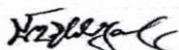
Chairman



Vice Chairman



Managing Director



Chief Financial Officer



Company Secretary



**Separate Statement of Financial Position ( Un-audited )  
As at 31 March 2023**

	Note(s)	31 Mar 2023 (Un-audited) Taka	30 June 2022 (Audited) Taka
<b>ASSETS</b>			
<b>Non - current assets</b>			
Property, plant and equipment	4	3,553,207,673	3,717,429,352
Right of use assets	5	241,466,901	276,482,169
Capital work-in-progress	6	332,054,287	319,437,870
Investments	7	5,677,430,019	4,789,384,068
<b>Total non-current assets</b>		<b>9,804,158,880</b>	<b>9,102,733,459</b>
<b>Current asset</b>			
Inventories	8	530,232,059	599,286,142
Trade receivables	9	842,689,363	739,342,507
Advances, deposits and prepayments	10	1,684,581,381	1,617,487,942
Other receivables	11	30,278,676	108,297,057
Short term investment in Fixed Deposits	12	85,000,000	139,000,000
Cash and cash equivalents	13	42,826,284	88,768,070
<b>Total current assets</b>		<b>3,215,607,763</b>	<b>3,292,181,718</b>
<b>Total Assets</b>		<b>13,019,766,643</b>	<b>12,394,915,177</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
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	365,427,922	391,000,123
Retained earnings		3,926,939,614	3,448,414,790
<b>Total Equity</b>		<b>6,104,667,151</b>	<b>5,651,714,528</b>
<b>Non-current liabilities</b>			
Long term borrowings	16	662,210,107	547,141,668
Lease liabilities-non-current portion	5.02	257,614,294	258,090,524
Defined benefit obligation ( gratuity )	17	166,019,590	157,080,995
Deferred tax liability	18	313,594,719	315,340,166
<b>Total non-current liabilities</b>		<b>1,399,438,710</b>	<b>1,277,653,353</b>
<b>Current liabilities</b>			
Trade payables	19	380,148,670	290,246,946
Short term borrowings	20	4,735,784,970	4,386,302,431
Current portion of long term borrowings	21	86,997,181	446,149,537
Lease liabilities-current portion	5.02	7,925,972	39,153,629
Current tax liability	22	72,095,231	101,415,636
Unclaimed dividend	23	100,749,834	94,670,346
Other liabilities	24	131,958,924	107,608,771
<b>Total current liabilities</b>		<b>5,515,660,782</b>	<b>5,465,547,296</b>
<b>Total equity and liabilities</b>		<b>13,019,766,643</b>	<b>12,394,915,177</b>
<b>Net Assets Value per Share</b>		<b>78.03</b>	<b>72.24</b>

The accompanying notes from 1 to 39 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 nine months ended 31 March 2023**

	Note(s)	Nine months ended		Quarter ended	
		July to March	July to March	January to March	January to March
		2022-2023	2021-2022	2023	2022
		Taka	Taka	Taka	Taka
Revenue	25	3,309,500,447	3,183,123,149	1,371,652,778	1,339,191,876
Cost of sales	26	(3,051,617,654)	(3,089,266,439)	(1,128,488,524)	(1,337,600,847)
<b>Gross Profit</b>		<b>257,882,793</b>	<b>93,856,710</b>	<b>243,164,254</b>	<b>1,591,029</b>
Administrative expenses	27	(58,731,411)	(77,305,277)	(19,620,530)	(34,694,560)
Selling and distribution expenses	28	(52,762,229)	(172,734,681)	(18,270,740)	(113,998,377)
Other operating income	29	19,155,547	78,491,127	2,045,083	27,674,065
<b>Profit/(loss) from operating activities</b>		<b>165,544,700</b>	<b>(77,692,121)</b>	<b>207,318,067</b>	<b>(119,427,843)</b>
Bank interest and charges	30	(158,657,755)	(145,348,523)	(81,225,234)	(59,146,614)
Foreign currency exchange loss	31	(344,868,172)	(33,346,581)	(59,632,175)	(16,491,975)
Finance income	32	6,978,713	12,980,960	1,016,067	2,598,179
Non-operating income/(loss)	33	1,581,955	8,124,213	1,427,955	7,842,909
<b>Profit/(loss) before Workers profit participation fund</b>		<b>(329,420,559)</b>	<b>(235,282,052)</b>	<b>68,904,680</b>	<b>(184,625,344)</b>
Contribution to WPPF and welfare fund					
<b>Profit after Workers profit participation fund</b>		<b>(329,420,559)</b>	<b>(235,282,052)</b>	<b>68,904,680</b>	<b>(184,625,344)</b>
Share of profit/(loss) of equity accounted investees (net of tax)	34	891,088,054	970,409,127	101,200,014	403,945,776
<b>Profit before income tax</b>		<b>561,667,495</b>	<b>735,127,075</b>	<b>170,104,694</b>	<b>219,320,432</b>
Provision for income tax:					
Current tax	22	(64,740,561)	(75,107,167)	(28,130,285)	(18,903,013)
Deferred tax	18	(11,249,995)	2,055,405	4,147,552	4,330,625
<b>Net profit after tax</b>		<b>485,676,939</b>	<b>662,075,313</b>	<b>146,121,961</b>	<b>204,748,044</b>
<b>Total Comprehensive Income</b>		<b>485,676,939</b>	<b>662,075,313</b>	<b>146,121,961</b>	<b>204,748,044</b>
<b>Earning per share (EPS)</b>		<b>6.21</b>	<b>8.46</b>	<b>1.87</b>	<b>2.62</b>


The accompanying notes from 1 to 39 from an integral part of these financial statements

  
Chairman

  
Vice Chairman

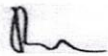
  
Managing Director

  
Chief Financial Officer

  
Company Secretary

**Separate Statement of changes in Equity ( Un-audited )  
For the nine months ended 31 March 2023**

	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	-	-	-	-	662,075,313	662,075,313
Adjustments for depreciation on revalued assets	-	-	-	(35,779,564)	35,779,564	-
Deferred tax adjustment on revalued assets	-	-	-	8,050,402	-	8,050,402
Cash dividend 2020-2021					(195,586,828)	(195,586,828)
Balances as on 31 March 2022	<b>782,347,312</b>	<b>658,089,549</b>	<b>371,862,754</b>	<b>397,367,228</b>	<b>4,074,238,523</b>	<b>6,283,905,366</b>
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	-	-	-	-	485,676,939	485,676,939
Adjustments for depreciation on revalued assets	-	-	-	(31,965,251)	31,965,251	-
Deferred tax adjustment on revalued assets	-	-	-	6,393,050	-	6,393,050
Cash dividend @5% for 2021-2022					(39,117,366)	(39,117,366)
Balances as on 31 March 2023	<b>782,347,312</b>	<b>658,089,549</b>	<b>371,862,754</b>	<b>365,427,922</b>	<b>3,926,939,614</b>	<b>6,104,667,151</b>



Chairman



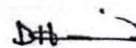
Vice Chairman



Managing Director



Chief Financial Officer



Company Secretary

**Separate Statement of Cash Flows ( Un-audited )  
For the nine months ended 31 March 2023**

	July-March 2022-2023 Taka	July-March 2021-2022 Taka
<b>a. Operating activities</b>		
Receipts from customers & others	3,207,735,546	3,211,777,074
Payment of suppliers, employees & others	(2,777,291,519)	(3,619,700,516)
<b>Cash generated from operations</b>	<b>430,444,027</b>	<b>(407,923,442)</b>
Receipts from other income	16,187,307	86,615,340
Income tax paid (net)	(94,060,966)	-
Interest paid (net)	(496,770,438)	(165,714,144)
<b>Net cash flows generated by operating activities</b>	<b>(144,200,070)</b>	<b>(487,022,246)</b>
<b>b. Investing activities</b>		
Acquisition of fixed assets	(36,432,618)	(131,319,953)
Proceeds from sale of PPE	8,106,934	-
(Increase)/Decrease in short term investments (FDR)	54,000,000	110,000,000
(Increase)/Decrease in investments	-	2,347,652
<b>Net cash (used in)/generated by investing activities</b>	<b>25,674,316</b>	<b>(18,972,301)</b>
<b>c. Financing activities</b>		
Long term loans (repaid)/increased	115,068,439	(129,812,061)
Short term loans -Overdraft(repaid)/increased	(9,669,817)	674,212,079
Dividend paid	(33,037,878)	(190,115,409)
<b>Net cash ( used in )/generated by financing activities</b>	<b>72,360,744</b>	<b>354,284,609</b>
<b>d. Net increase/(decrease) in cash and cash equivalents (a+b+c)</b>	<b>(46,165,010)</b>	<b>(151,709,938)</b>
<b>e. Opening cash and cash equivalents</b>	<b>88,768,070</b>	<b>212,156,718</b>
<b>f. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>223,224</b>	<b>-</b>
<b>g. Closing cash and cash equivalents (d+e)</b>	<b>42,826,284</b>	<b>60,446,780</b>
<b>Net operating cash flow per share</b>	<b>(1.84)</b>	<b>(6.23)</b>




Chairman



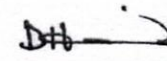
Vice Chairman



Managing Director



Chief Financial Officer



Company Secretary



## Notes to the Consolidated and Separate Financial Statements As at and for the nine months ended 31 March 2023

### 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, Haliashahar 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 Holdings Limited.

##### 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

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

		31 March 2023 (Un-audited) Taka	30 June 2022 (Audited) Taka
<b>4.00 Property, plant and equipment</b>	<b>Notes</b>		
<b><u>i. At Cement plant</u></b>			
Cost/ Revalued value	4.01	5,926,647,542	5,983,877,328
Less: Accumulated depreciation	4.02	(2,551,297,752)	(2,454,245,170)
<b>Sub total</b>		<b>3,375,349,790</b>	<b>3,529,632,158</b>
<b><u>ii. At Ready-mix plant</u></b>			
Cost/ Revalued value		315,987,135	315,892,085
Less: Accumulated depreciation		(138,129,252)	(128,094,891)
<b>Sub total</b>		<b>177,857,883</b>	<b>187,797,194</b>
<b>Grand total (i+ii)</b>		<b>3,553,207,673</b>	<b>3,717,429,352</b>
<b>4.01 Cost/ Revalued value</b>			
<b><u>i. At Cement plant</u></b>			
Opening balance		5,983,877,328	5,958,241,225
Add: Addition		23,721,151	67,555,232
		<b>6,007,598,479</b>	<b>6,025,796,457</b>
Less: Disposal		(80,950,937)	(41,919,129)
		<b>5,926,647,542</b>	<b>5,983,877,328</b>
<b><u>ii. At Ready-mix plant</u></b>			
Opening balance		315,892,085	315,746,737
Add: Addition		95,050	145,348
		<b>315,987,135</b>	<b>315,892,085</b>
Less: Disposal		-	-
		<b>315,987,135</b>	<b>315,892,085</b>
<b>4.02 Accumulated depreciation</b>			
<b><u>i. At Cement plant</u></b>			
Opening balance		2,454,245,170	2,261,843,069
Add: Charged during the period		<b>172,864,825</b>	<b>234,294,247</b>
Factory overhead		165,976,741	223,441,989
Administrative expenses		4,919,280	6,869,008
Selling and distribution expenses		1,968,804	3,983,250
Less: Adjustment for sale of fixed assets		(75,812,243)	(41,892,146)
		<b>2,551,297,752</b>	<b>2,454,245,170</b>
<b><u>ii. At Ready-mix plant</u></b>			
Opening balance		128,094,891	114,550,110
Add: Charged during the period		<b>10,034,361</b>	<b>13,544,781</b>
Factory overhead		10,034,361	13,544,781
Less: Adjustment for sale of fixed assets		-	-
		<b>138,129,252</b>	<b>128,094,891</b>
<b>4.a Consolidated property, plant and equipment</b>			
Confidence Cement Limited		3,553,207,673	3,717,429,352
Zodiac Logistics Limited		212,365,277	230,218,470
		<b>3,765,572,950</b>	<b>3,947,647,822</b>
<b>5.00 Right of use assets</b>			
<b><u>At cost</u></b>			
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)
		<b>360,504,318</b>	<b>360,504,318</b>
<b><u>Amortization</u></b>			
Opening Balance		84,022,149	46,397,544
Charged during the period		35,015,268	46,542,284
Less: Disposal/adjustment during the period		-	(8,917,679)
		<b>119,037,417</b>	<b>84,022,149</b>
<b>Carrying amount</b>		<b>241,466,901</b>	<b>276,482,169</b>

	Notes	31 March 2023 (Un-audited) Taka	30 June 2022 (Audited) Taka
<b>5.a Consolidated right of use assets</b>			
Confidence Cement Limited		241,466,901	276,482,169
Zodiac Logistics Limited		-	-
		<b>241,466,901</b>	<b>276,482,169</b>
<b>5.01 Lease liabilities</b>			
Opening balance		297,244,153	282,591,589
Lease obligations		-	51,834,089
Less: Paid during the period		(31,703,887)	(37,181,525)
<b>Lease Liabilities</b>		<b>265,540,266</b>	<b>297,244,153</b>
<b>5.02 Lease Liabilities- Maturity analysis</b>			
Lease liabilities-Non current portion		257,614,294	258,090,524
Lease liabilities-Current portion		7,925,972	39,153,629
		<b>265,540,266</b>	<b>297,244,153</b>
<b>5.01.a Consolidated lease liabilities</b>			
<u>Confidence Cement Limited:</u>			
Lease liabilities-Non current portion		257,614,294	258,090,524
Lease liabilities-Current portion		7,925,972	39,153,629
		<b>265,540,266</b>	<b>297,244,153</b>
<u>Zodiac Logistics Limited:</u>			
Lease liabilities-Non current portion		-	-
Lease liabilities-Current portion		-	-
		<b>265,540,266</b>	<b>297,244,153</b>
<b>6.00 Capital work-in-progress</b>			
Opening capital work-in-progress		319,437,870	238,782,466
Add: Expenditure incurred during the period	6.01	19,926,728	132,259,572
		339,364,598	371,042,038
Less: Capitalized during the period		(7,310,311)	(51,604,168)
		<b>332,054,287</b>	<b>319,437,870</b>

6.01 Details of capital work-in-progress	Particulars	Opening balance	Expenditure incurred during the period	Capitalized during the period	Closing balance
<b>i. At Cement plant</b>					
Plant & machinery		294,501,802	7,993,350	(6,859,772)	295,635,380
Civil works		22,978,197	10,203,676	(450,539)	32,731,334
		<b>317,479,999</b>	<b>18,197,026</b>	<b>(7,310,311)</b>	<b>328,366,714</b>
<b>ii. At Ready-mix plant</b>					
Plant & machinery		-	-	-	-
Civil works		1,957,871	1,729,702	-	3,687,573
		<b>1,957,871</b>	<b>1,729,702</b>	<b>-</b>	<b>3,687,573</b>
<b>Grand Total</b>		<b>319,437,870</b>	<b>19,926,728</b>	<b>(7,310,311)</b>	<b>332,054,287</b>

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.

	31 March 2023 (Un-audited) Taka	30 June 2022 (Audited) Taka
<b>6.a Consolidated capital work-in-progress</b>		
Confidence Cement Limited	332,054,287	319,437,870
Zodiac Logistics Limited	-	-
	<b>332,054,287</b>	<b>319,437,870</b>

			31 March 2023 (Un-audited) Taka	30 June 2022 (Audited) Taka
<b>7.00 Investments</b>		<b>Notes</b>		
Investment in subsidiary	7.01		99,000,000	99,000,000
Investment in equity accounted investees	7.02		5,492,054,962	4,600,966,908
Investment in unquoted shares	7.03		44,800,650	44,800,650
Other investment	7.04		41,574,407	44,616,510
			<b>5,677,430,019</b>	<b>4,789,384,068</b>
<b>7.01 Investment in subsidiary</b>				
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.				
<b>7.02 Investment in equity accounted investees</b>				
	<b>Name of Companies</b>	<b>Holdings</b>	<b>Notes</b>	
	Confidence Power Holdings Limited (CPHL)	36.00%	7.02.a	4,465,535,192
	Confidence Batteries Limited (CBL)	21.00%	7.02.b	(54,940,504)
	Confidence Infrastructure Limited (CIL)	8.03%		1,031,460,274
	Confidence Cement Dhaka Limited (CCDL)	50.00%		50,000,000
				<b>5,492,054,962</b>
				<b>4,600,966,908</b>
<b>7.02.a Confidence Power Holdings Limited</b>				
<b>Movement of Investment in Associates</b>				
	Opening balance		836,500,000	836,500,000
	Investment in equity share		-	-
	<b>Share of profit/(loss)</b>			
	Opening balance		2,677,414,276	1,852,132,572
	Share of profit/(loss) for the year	34.01	951,620,916	814,502,320
	Prior year adjustments in CPHL's retained earnings		-	10,779,384
			3,629,035,192	2,677,414,276
			<b>4,465,535,192</b>	<b>3,513,914,276</b>
<b>7.02.b Confidence Batteries Limited</b>				
<b>Movement of Investment in Associates</b>				
	Opening balance		103,145,000	103,145,000
	Investment in equity share		-	-
	<b>Share of profit/(loss)</b>			
	Opening balance		(97,552,642)	(24,520,468)
	Share of profit/(loss) for the year	34.02	(60,532,862)	(73,032,174)
			(158,085,504)	(97,552,642)
			<b>(54,940,504)</b>	<b>5,592,358</b>
<b>7.03 Investment in unquoted shares</b>				
	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
			<b>44,800,650</b>	<b>44,800,650</b>
<b>7.04 Other investment</b>				
	CBC-Confidence Cement Convention Centre		44,616,510	48,672,648
	Less : Amortization during the period		(3,042,103)	(4,056,138)
			<b>41,574,407</b>	<b>44,616,510</b>
	(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.		

		31 March 2023 (Un-audited) Taka	30 June 2022 (Audited) Taka
<b>7.a Consolidated investment</b>			
Confidence Cement Limited		5,677,430,019	4,789,384,068
Zodiac Logistics Limited		-	-
Less: Intra group elimination		(99,000,000)	(99,000,000)
		<b>5,578,430,019</b>	<b>4,690,384,068</b>
<b>8.00 Inventories</b>			
Raw materials	8.01	207,646,687	289,093,151
Raw materials in transit (Cement Plant)		2,263,790	20,777,748
Raw materials in transit (Ready-mix Plant)		-	2,148,174
Stores, spares and loose tools	8.02	243,776,734	260,072,196
Spares parts in transit (Cement Plant)		1,170,048	12,837,184
Packing materials		13,375,025	14,357,689
Work-in-progress		61,999,775	-
		<b>530,232,059</b>	<b>599,286,142</b>
<b>8.01 Raw materials</b>			
<b><u>i. At Cement plant</u></b>			
Clinker		132,173,921	26,243,775
Gypsum		19,130,844	22,298,912
Fly ash		8,462,575	25,961,818
Lime stone		5,689,200	64,593,077
Slags		9,914,068	86,548,278
Grinding AID		12,688,593	26,161,000
<b>Sub total</b>		<b>188,059,201</b>	<b>251,806,860</b>
<b><u>ii. At Ready-mix plant</u></b>			
Cement		66,441	1,173,602
Chemicals		583,156	1,262,240
Stone chips (5-10 mm)		15,604,669	730,953
Stone chips (5-20 mm)		730,953	32,097,986
Sylhet sand		2,602,267	2,021,510
<b>Sub total</b>		<b>19,587,486</b>	<b>37,286,291</b>
<b>Grand total (i+ii)</b>		<b>207,646,687</b>	<b>289,093,151</b>
<b>8.02 Stores, spares and loose tools</b>			
<b><u>i. At Cement plant</u></b>			
Stores		36,032,427	38,151,634
Spare parts		190,247,980	201,218,964
Loose tools		2,278,981	4,118,971
<b>Sub total</b>		<b>228,559,388</b>	<b>243,489,569</b>
<b><u>ii. At Ready-mix plant</u></b>			
Stores		7,842,167	9,066,497
Spare parts		7,212,390	7,325,551
Loose tools		162,789	190,579
<b>Sub total</b>		<b>15,217,346</b>	<b>16,582,627</b>
<b>Grand total (i+ii)</b>		<b>243,776,734</b>	<b>260,072,196</b>
<b>8.a Consolidated inventories</b>			
Confidence Cement Limited		530,232,059	599,286,142
Zodiac Logistics Limited		-	-
		<b>530,232,059</b>	<b>599,286,142</b>
<b>9.00 Trade receivables</b>			
Against local sales	9.01	835,190,323	725,171,623
Against export		7,499,040	14,170,884
		<b>842,689,363</b>	<b>739,342,507</b>



	<u>Notes</u>	31 March 2023 (Un-audited) Taka	30 June 2022 (Audited) Taka
<b>9.01 Against local sales</b>			
<b><u>i. At Cement plant</u></b>			
Dealers		450,113,214	451,252,046
Corporate		330,513,915	235,687,387
Individual		1,616,422	2,515,511
<b>Sub total</b>		<b>782,243,551</b>	<b>689,454,944</b>
<b><u>ii. At Ready-mix plant</u></b>			
Corporate		51,848,620	33,647,768
Individual		1,098,152	2,068,911
<b>Sub total</b>		<b>52,946,772</b>	<b>35,716,679</b>
<b>Grand total (i+ii)</b>		<b>835,190,323</b>	<b>725,171,623</b>
<b>9.a Consolidated trade receivables</b>			
Confidence Cement Limited		842,689,363	739,342,507
Zodiac Logistics Limited		25,774,834	20,382,480
Less: Intra group elimination		(19,015,908)	(17,913,975)
		<b>849,448,289</b>	<b>741,811,012</b>
<b>10.00 Advances, deposits and prepayments</b>			
Advances	10.01	1,516,005,392	1,480,339,344
Deposits	10.02	142,429,157	104,474,926
Prepayments	10.03	26,146,832	32,673,672
		<b>1,684,581,381</b>	<b>1,617,487,942</b>
<b>10.01 Advances</b>			
At Cement plant		1,451,703,685.00	1,399,928,821
At Ready-mix plant		64,301,707	80,410,523
		<b>1,516,005,392</b>	<b>1,480,339,344</b>
<b>10.02 Deposits</b>			
At Cement plant		142,429,157	104,474,926
At Ready-mix plant		-	-
		<b>142,429,157</b>	<b>104,474,926</b>
<b>10.03 Prepayments</b>			
At Cement plant		26,010,520	32,487,280
At Ready-mix plant		136,312	186,392
		<b>26,146,832</b>	<b>32,673,672</b>
<b>10.a Consolidated advances, deposits and prepayments</b>			
Confidence Cement Limited		1,684,581,381	1,617,487,942
Zodiac Logistics Limited		65,080,872	4,161,954
Less: Intra group elimination		(58,387,260)	(127,172,654)
		<b>1,691,274,993</b>	<b>1,494,477,242</b>
<b>11.00 Other receivables</b>			
At Cement plant		30,278,676	106,754,454
At Ready-mix plant		-	1,542,603
		<b>30,278,676</b>	<b>108,297,057</b>
<b>11.a Consolidated other receivables</b>			
Confidence Cement Limited		30,278,676	108,297,057
Zodiac Logistics Limited		1,000,000	1,000,000
		<b>31,278,676</b>	<b>109,297,057</b>
<b>12.00 Short term investments</b>			
<b><u>Name of the Banks/Institutions</u></b>			
Prime Bank Limited		55,000,000	55,000,000
Lanka Bangla Finance Limited		10,000,000	64,000,000
Union Capital Limited		20,000,000	20,000,000
		<b>85,000,000</b>	<b>139,000,000</b>



	Notes	31 March 2023 (Un-audited) Taka	30 June 2022 ( Audited ) Taka
<b>12.a Consolidated short term investments</b>			
Confidence Cement Limited		85,000,000	139,000,000
Zodiac Logistics Limited		-	-
		<b>85,000,000</b>	<b>139,000,000</b>
<b>13.00 Cash and cash equivalents</b>			
Cash in hand	13.01	154,913	355,765
Cash at banks	13.02	42,671,371	88,412,305
		<b>42,826,284</b>	<b>88,768,070</b>
<b>13.01 Cash in hand</b>			
At Cement plant		154,505	282,213
At Ready-mix plant		408	73,552
		<b>154,913</b>	<b>355,765</b>
<b>13.02 Cash at banks</b>			
At Cement plant		40,630,307	96,296,269
At Ready-mix plant		2,041,064	(7,883,964)
		<b>42,671,371</b>	<b>88,412,305</b>
<b>13.a Consolidated cash and cash equivalents</b>			
Confidence Cement Limited		42,826,284	88,768,070
Zodiac Logistics Limited		730,829	3,893,721
		<b>43,557,113</b>	<b>92,661,791</b>
<b>14.00 Share capital</b>			
<b>Authorized capital</b>			
100,000,000 Ordinary shares of Tk 10 each		100,000,000	100,000,000
<b>Issued, Subscribed and Paid-up capital</b>			
78,234,731 Ordinary shares of Tk 10 each		78,234,731	78,234,731

**14.01 Composition of shareholders as at 31 March 2023**

Name of shareholders	31-Mar-23		30-Jun-22	
	No. of Shares	Holding (%)	No. of Shares	Holding (%)
Sponsors	23,739,247	30.34	23,496,618	30.03
Non-resident shareholders	1,436	0.00	2,560	0.00
Financial Institutions	27,057,670	34.59	11,660,475	14.90
Investment Corporation of Bangladesh	11,983	0.02	133,875	0.17
Mutual Fund(s)	490,379	0.63	113,340	0.14
Investors Discretionary Account	84,829	0.11	189,843	0.24
General Public	26,849,187	34.32	42,638,020	54.50
	<b>78,234,731</b>	<b>100.00</b>	<b>78,234,731</b>	<b>100.00</b>

	31 March 2023 (Un-audited) Taka	30 June 2022 ( Audited ) Taka
<b>15.00 Reserves</b>		
<b>15.01 General Reserve</b>	371,862,754	371,862,754
	<b>371,862,754</b>	<b>371,862,754</b>

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 2023 (Un-audited)	30 June 2022 ( Audited )
	Taka	Taka
<b>15.02 Revaluation reserve</b>	365,427,922	391,000,123
	<b>365,427,922</b>	<b>391,000,123</b>
Revaluation reserve relates to the revaluation of property, plant and equipment.		
<b>16.00 Long term borrowings</b>		
<b>Cement Plant</b>		
Syndication of term Loan	525,230,769	722,192,307
Term loan - Prime Bank Limited	20,213,510	34,091,398
Term loan - United Commercial Bank Limited	158,965,321	185,970,207
Term loan - IDLC Finance	44,797,688	51,037,293
Transferred to current portion of long term loans	(86,997,181)	(446,149,537)
	<b>662,210,107</b>	<b>547,141,668</b>
<b>16.a Consolidated long term borrowings</b>		
Confidence Cement Limited	662,210,107	547,141,668
Zodiac Logistics Limited	191,666,667	-
	<b>853,876,774</b>	<b>547,141,668</b>
<b>17.00 Defined benefit obligation ( gratuity)</b>		
Opening balance	157,080,995	111,085,765
Add: Provided during the period	14,623,689	54,966,646
	<b>171,704,684</b>	<b>166,052,411</b>
Less: Paid during the period	(5,685,094)	(8,971,416)
	<b>166,019,590</b>	<b>157,080,995</b>
<b>17.a Consolidated defined benefit obligation ( gratuity)</b>		
Confidence Cement Limited	166,019,590	157,080,995
Zodiac Logistics Limited	-	-
	<b>166,019,590</b>	<b>157,080,995</b>
<b>18.00 Deferred tax liability</b>		
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 2023 (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	11,249,995	(58,954,721)
Deferred tax on ROU Asset (Net of lease liabilities)	(4,814,673)	(4,152,397)
Investment in quoted shares	-	91,164
Provision for Gratuity	(1,787,719)	(6,421,902)
Adjusted during the period against impact of depreciation on revaluation surplus	(6,393,050)	(8,524,067)
	<b>(1,745,447)</b>	<b>(77,961,923)</b>
	<b>313,594,719</b>	<b>315,340,166</b>
<b>18.a Consolidated deferred tax liability</b>		
Confidence Cement Limited	313,594,719	315,340,166
Zodiac Logistics Limited	1,205,725	432,894
	<b>314,800,444</b>	<b>315,773,060</b>
<b>18.b Consolidated deferred tax expenses</b>		
Confidence Cement Limited	11,249,995	996,992
Zodiac Logistics Limited	772,831	-
	<b>12,022,826</b>	<b>996,992</b>



		31 March 2023 (Un-audited) Taka	30 June 2022 ( Audited ) Taka
<b>19.00 Trade payables</b>			
At Cement plant		324,895,060	246,127,960
At Ready-mix plant		55,253,610	44,118,986
		<b>380,148,670</b>	<b>290,246,946</b>
<b>19.a Consolidated trade payables</b>			
Confidence Cement Limited		380,148,670	290,246,946
Zodiac Logistics Limited		1,551,567	134,996,213
Less: Intra group elimination		(77,403,168)	(144,309,447)
		<b>304,297,069</b>	<b>280,933,712</b>
<b>20.00 Short term borrowings</b>	<b>Notes</b>		
Deferred payment of L/C	20.01	1,638,590,195	2,276,884,300
Loan against Trust Receipt (LATR)	20.02	325,822,750	1,081,910
Time Loan/Demand Loan/Loan general	20.03	2,036,880,498	1,196,098,441
Cash Credit (Hypothecation)/OD General	20.04	734,491,527	665,590,039
Stimulus Package Working Capital Loan	20.05	-	246,647,741
		<b>4,735,784,970</b>	<b>4,386,302,431</b>
<b>20.01 Deferred payment of L/C</b>			
At Cement plant		1,638,590,195	2,222,740,404
At Ready-mix plant		-	54,143,896
		<b>1,638,590,195</b>	<b>2,276,884,300</b>
<b>20.02 Loan against Trust Receipt (LATR)</b>			
At Cement plant		325,822,750	1,081,910
At Ready-mix plant		-	-
		<b>325,822,750</b>	<b>1,081,910</b>
<b>20.03 Time Loan/Demand Loan/Loan general</b>			
At Cement plant		2,036,880,498	1,177,728,911
At Ready-mix plant		-	18,369,530
		<b>2,036,880,498</b>	<b>1,196,098,441</b>
<b>20.04 Cash Credit (Hypothecation)/OD General</b>			
At Cement plant		734,491,527	665,590,039
At Ready-mix plant		-	-
		<b>734,491,527</b>	<b>665,590,039</b>
<b>20.05 Stimulus Package Working Capital Loan</b>			
At Cement plant		-	246,647,741
At Ready-mix plant		-	-
		<b>-</b>	<b>246,647,741</b>
<b>20.a Consolidated short term borrowings</b>			
Confidence Cement Limited		4,735,784,970	4,386,302,431
Zodiac Logistics Limited		-	-
		<b>4,735,784,970</b>	<b>4,386,302,431</b>
<b>21.00 Current portion of long term borrowings</b>			
<b>At Cement Plant</b>			
Current portion of long term loans		86,997,181	446,149,537
		<b>86,997,181</b>	<b>446,149,537</b>
<b>21.a Consolidated Current portion of long term borrowings</b>			
Confidence Cement Limited		86,997,181	446,149,537
Zodiac Logistics Limited		-	-
		<b>86,997,181</b>	<b>446,149,537</b>
<b>22.00 Current tax liability</b>			
Opening Balance		101,415,636	118,045,750
Add: Provided during the year		64,740,561	89,746,216
Add: Prior year adjustment		-	2,712,855
		<b>166,156,197</b>	<b>210,504,821</b>
Less: Paid/Adjusted during the year		(94,060,966)	(109,089,185)
		<b>72,095,231</b>	<b>101,415,636</b>



	Notes	31 March 2023 (Un-audited) Taka	30 June 2022 (Audited) Taka
<b>22.a Consolidated current tax liability</b>			
Confidence Cement Limited		72,095,231	101,415,636
Zodiac Logistics Limited		714,795	442,660
		<b>72,810,026</b>	<b>101,858,296</b>
<b>22.b Consolidated current tax expenses</b>			
Confidence Cement Limited		64,740,561	15,087,323
Zodiac Logistics Limited		(1,349,190)	-
		<b>63,391,371</b>	<b>15,087,323</b>
<b>23.00 Unclaimed dividend</b>			
<b>Cement plant:</b>			
Unclaimed cash dividend	23.01	95,657,405	89,577,917
Unclaimed fractional dividend	23.02	5,092,429	5,092,429
		<b>100,749,834</b>	<b>94,670,346</b>
<b>23.01 Unclaimed cash dividend</b>			
Opening balance		89,577,917	84,117,864
Cash dividend		39,117,366	195,586,828
		<b>128,695,283</b>	<b>279,704,692</b>
Paid during the year		(33,037,878)	(190,126,775)
		<b>95,657,405</b>	<b>89,577,917</b>
<b>23.02 Unclaimed fractional dividend</b>			
Opening balance		5,092,429	5,092,429
Paid during the year		-	-
		<b>5,092,429</b>	<b>5,092,429</b>
<b>23.a Consolidated unclaimed dividend</b>			
Confidence Cement Limited		100,749,834	94,670,346
Zodiac Logistics Limited		-	-
		<b>100,749,834</b>	<b>94,670,346</b>
<b>24.00 Other liabilities</b>			
At Cement plant		129,820,204	105,400,375
At Ready-mix plant		2,138,720	2,208,396
		<b>131,958,924</b>	<b>107,608,771</b>
<b>24.a Consolidated Other liabilities</b>			
Confidence Cement Limited		131,958,924	107,608,771
Zodiac Logistics Limited		5,293,891	22,938,208
Less: Intra group elimination		-	(126,113)
		<b>137,252,815</b>	<b>130,420,866</b>

	Notes	Nine months ended		Quarter ended	
		July to March	July to March	January to March	January to March
		2022-2023	2021-2022	2023	2022
		Taka	Taka	Taka	Taka
<b>25.00 Revenue</b>					
<b>i. At Cement plant</b>					
Revenue from local sales	25.01	3,115,726,127	2,928,145,397	1,311,458,263	1,234,597,856
Revenue from Export	25.02	42,353,202	43,373,142	24,423,152	23,173,413
<b>Sub total</b>		<b>3,158,079,329</b>	<b>2,971,518,539</b>	<b>1,335,881,415</b>	<b>1,257,771,269</b>
<b>ii. At Ready-mix plant</b>					
Gross sales		174,246,626	209,759,409	41,137,067	81,420,607
Less: Value Added Tax (VAT)		(22,825,508)	1,845,201	(5,365,704)	-
<b>Sub total</b>		<b>151,421,118</b>	<b>211,604,610</b>	<b>35,771,363</b>	<b>81,420,607</b>
<b>Grand total (i+ii)</b>		<b>3,309,500,447</b>	<b>3,183,123,149</b>	<b>1,371,652,778</b>	<b>1,339,191,876</b>
<b>25.01 Revenue from local sales</b>					
Gross sales		3,584,362,083	3,367,367,207	1,509,454,041	1,419,787,534
Less: Value Added Tax (VAT)		(468,635,956)	(439,221,810)	(197,995,778)	(185,189,678)
<b>Net sales</b>		<b>3,115,726,127</b>	<b>2,928,145,397</b>	<b>1,311,458,263</b>	<b>1,234,597,856</b>
<b>25.02 Revenue from Export</b>					
Export proceeds		42,636,022	43,621,767	24,571,372	23,251,660
Less: Export expenses		(282,820)	(248,625)	(148,220)	(78,247)
		<b>42,353,202</b>	<b>43,373,142</b>	<b>24,423,152</b>	<b>23,173,413</b>
<b>25.a Consolidated revenue</b>					
Confidence Cement Limited		3,309,500,447	3,183,123,149	1,371,652,778	1,339,191,876
Zodiac Logistics Limited		45,356,097	9,747,273	13,811,112	9,747,273
Less: Intra group elimination		(30,889,365)	(7,576,539)	(12,761,112)	(7,576,539)
		<b>3,323,967,179</b>	<b>3,185,293,883</b>	<b>1,372,702,778</b>	<b>1,341,362,610</b>
<b>26.00 Cost of sales</b>					
Raw materials consumed	26.01	2,513,537,941	2,406,818,663	899,727,403	1,057,916,943
Packing materials consumed		175,451,006	163,042,326	75,576,903	86,974,732
Difference between opening and closing work in process		(61,999,775)	-	7,460,170	-
Factory overhead	26.02	424,628,482	519,405,450	145,724,048	192,709,172
		<b>3,051,617,654</b>	<b>3,089,266,439</b>	<b>1,128,488,524</b>	<b>1,337,600,847</b>
<b>26.01 Raw materials consumed</b>					
At Cement plant		2,357,344,854	2,217,017,308	857,343,113	985,355,655
At Ready-mix plant		156,193,087	189,801,355	42,384,290	72,561,288
		<b>2,513,537,941</b>	<b>2,406,818,663</b>	<b>899,727,403</b>	<b>1,057,916,943</b>
<b>26.02 Factory overhead</b>					
At Cement plant		396,931,656	473,381,871	139,030,520	176,390,164
At Ready-mix plant		27,696,826	46,023,579	6,693,528	16,319,008
		<b>424,628,482</b>	<b>519,405,450</b>	<b>145,724,048</b>	<b>192,709,172</b>
<b>26.a Consolidated cost of sales</b>					
Confidence Cement Limited		3,051,617,654	3,089,266,439	1,128,488,524	1,337,600,847
Zodiac Logistics Limited		38,316,471	12,764,952	17,679,087	10,453,859
Less: Intra group elimination		(30,889,365)	(7,576,539)	(12,761,112)	(7,576,539)
		<b>3,059,044,760</b>	<b>3,094,454,852</b>	<b>1,133,406,499</b>	<b>1,340,478,167</b>
<b>27.00 Administrative expenses</b>					
At Cement plant		58,731,411	77,305,277	19,620,530	34,694,560
At Ready-mix plant		-	-	-	-
		<b>58,731,411</b>	<b>77,305,277</b>	<b>19,620,530</b>	<b>34,694,560</b>
<b>27.a Consolidated administrative expenses</b>					
Confidence Cement Limited		58,731,411	77,305,277	19,620,530	34,694,560
Zodiac Logistics Limited		166,250	-	28,750	-
		<b>58,897,661</b>	<b>77,305,277</b>	<b>19,649,280</b>	<b>34,694,560</b>
<b>28.00 Selling and distribution expenses</b>					
At Cement plant		52,762,229	172,734,681	18,270,740	113,998,377
At Ready-mix plant		-	-	-	-
		<b>52,762,229</b>	<b>172,734,681</b>	<b>18,270,740</b>	<b>113,998,377</b>
<b>28.a Consolidated selling and distribution expenses</b>					
Confidence Cement Limited		52,762,229	172,734,681	18,270,740	113,998,377
Zodiac Logistics Limited		-	-	-	-
		<b>52,762,229</b>	<b>172,734,681</b>	<b>18,270,740</b>	<b>113,998,377</b>

	Notes	Nine months ended		Quarter ended	
		July to	July to	January to	January to
		March	March	March	March
		2022-2023	2021-2022	2023	2022
		Taka	Taka	Taka	Taka
<b>29.00 Other operating income/(loss)</b>					
At Cement plant		18,346,868	77,881,380	1,421,623	27,243,836
At Ready-mix plant		808,679	609,747	623,460	430,229
		<b>19,155,547</b>	<b>78,491,127</b>	<b>2,045,083</b>	<b>27,674,065</b>
<b>29.a Consolidated other operating income</b>					
Confidence Cement Limited		19,155,547	78,491,127	2,045,083	27,674,065
Zodiac Logistics Limited		-	-	-	-
		<b>19,155,547</b>	<b>78,491,127</b>	<b>2,045,083</b>	<b>27,674,065</b>
<b>30.00 Bank interest and charges</b>					
At Cement plant		157,789,712	144,394,515	81,222,674	58,959,027
At Ready-mix plant		868,043	954,008	2,560	187,587
		<b>158,657,755</b>	<b>145,348,523</b>	<b>81,225,234</b>	<b>59,146,614</b>
<b>30.a Consolidated bank interest and charges</b>					
Confidence Cement Limited		158,657,755	145,348,523	81,225,234	59,146,614
Zodiac Logistics Limited		3,126,149	1,255	3,120,741	1,255
		<b>161,783,904</b>	<b>145,349,778</b>	<b>84,345,975</b>	<b>59,147,869</b>
<b>31.00 Foreign currency exchange loss</b>					
At Cement plant		337,350,786	33,334,276	56,429,842	16,491,975
At Ready-mix plant		7,517,386	12,305	3,202,333	-
		<b>344,868,172</b>	<b>33,346,581</b>	<b>59,632,175</b>	<b>16,491,975</b>
<b>31.a Consolidated foreign currency exchange loss</b>					
Confidence Cement Limited		344,868,172	33,346,581	59,632,175	16,491,975
Zodiac Logistics Limited		-	-	-	-
		<b>344,868,172</b>	<b>33,346,581</b>	<b>59,632,175</b>	<b>16,491,975</b>
<b>32.00 Finance income</b>					
At Cement plant		6,962,531	12,945,234	1,016,067	2,596,595
At Ready-mix plant		16,182	35,726	-	1,584
		<b>6,978,713</b>	<b>12,980,960</b>	<b>1,016,067</b>	<b>2,598,179</b>
<b>32.a Consolidated finance income</b>					
Confidence Cement Limited		6,978,713	12,980,960	1,016,067	2,598,179
Zodiac Logistics Limited		-	-	-	-
		<b>6,978,713</b>	<b>12,980,960</b>	<b>1,016,067</b>	<b>2,598,179</b>
<b>33.00 Non-operating income/(loss)</b>					
At Cement plant		1,581,955	8,124,213	1,427,955	7,842,909
At Ready-mix plant		-	-	-	-
		<b>1,581,955</b>	<b>8,124,213</b>	<b>1,427,955</b>	<b>7,842,909</b>
<b>33.a Consolidated non-operating income/(loss)</b>					
Confidence Cement Limited		1,581,955	8,124,213	1,427,955	7,842,909
Zodiac Logistics Limited		-	-	-	-
		<b>1,581,955</b>	<b>8,124,213</b>	<b>1,427,955</b>	<b>7,842,909</b>
<b>34.00 Share of profit/(loss) of equity accounted investees (Net of tax)</b>					
Confidence Power Holdings Limited	34.01	951,620,916	971,006,261	121,409,708	414,151,692
Confidence Batteries Limited	34.02	(60,532,862)	(597,134)	(20,209,694)	(10,205,916)
		<b>891,088,054</b>	<b>970,409,127</b>	<b>101,200,014</b>	<b>403,945,776</b>
<b>34.01 Confidence Power Holdings Limited</b>					
Net profit attributable to the shareholders' of associate		<b>2,643,391,432</b>	<b>2,697,239,615</b>	<b>337,249,190</b>	<b>1,150,421,367</b>
Ownership		36.00%	36.00%	36.00%	36.00%
Net profit / (Loss) attributable to Confidence Cement Limited		951,620,916	971,006,261	121,409,708	414,151,692
During the nine months ended CPHL has booked BDT 188.50 crore as Foreign Exchange Fluctuation Loss.					
<b>34.02 Confidence Batteries Limited</b>					
Net profit/(loss) attributable to the shareholders' of associate		<b>(288,251,723)</b>	<b>(2,843,495)</b>	<b>(96,236,636)</b>	<b>(48,599,599)</b>
Ownership		21.00%	21.00%	21.00%	21.00%
Net profit / (Loss) attributable to Confidence Cement Limited		(60,532,862)	(597,134)	(20,209,694)	(10,205,916)
During the nine months ended CBL has booked BDT 5.29 crore as Foreign Exchange Fluctuation Loss.					
<b>34.a Consolidated share of profit/(loss) of equity accounted investees</b>					
Confidence Cement Limited		891,088,054	970,409,127	101,200,014	403,945,776
Zodiac Logistics Limited		-	-	-	-
		<b>891,088,054</b>	<b>970,409,127</b>	<b>101,200,014</b>	<b>403,945,776</b>

	July to March 2022-2023	July to March 2021-2022
<b>35.00 Reconciliation of cash generated by operation</b>	<b>Taka</b>	<b>Taka</b>
Profit before income tax	561,667,495	735,127,075
Depreciation charged	182,899,186	193,258,417
Amortization charged	38,057,371	40,083,352
Share of profit/(loss) of associates (Net of tax)	(891,088,054)	(970,409,127)
Other Operating Income	(19,155,547)	(78,491,127)
Non operating Income	-	(8,124,213)
Finance cost	158,657,755	178,695,104
Finance income	(6,978,713)	(12,980,960)
Lease Obligation paid	(38,306,279)	(32,557,044)
(Increase)/decrease in Inventory	69,054,083	(19,788,059)
(Increase)/decrease in Accounts receivable	(103,346,856)	28,653,925
Increase in Advance, Deposits and Pre-payments	(67,093,439)	(383,969,317)
Increase/(Decrease) in Accounts payable	89,901,724	(133,585,122)
Increase/(Decrease) in Other receivables	78,018,381	60,912,036
Increase/(Decrease) in Other Liabilities	24,350,153	(39,252,520)
Adjustment for excess gratuity provision over paid	8,938,595	34,504,138
<b>Net cash generated from operations</b>	<b>85,575,855</b>	<b>(407,923,442)</b>

	July to March 2022-2023	July to March 2021-2022	January to March 2023	January to March 2022
<b>36.00 Earnings per share- (EPS)</b>	<b>Taka</b>	<b>Taka</b>	<b>Taka</b>	<b>Taka</b>
Net profit after tax attributable to shareholders	485,676,939	662,075,313	146,121,961	204,748,044
Weighted average number of ordinary shares	78,234,731	78,234,731	78,234,731	78,234,731
<b>Basic Earnings Per Share (EPS)</b>	<b>6.21</b>	<b>8.46</b>	<b>1.87</b>	<b>2.62</b>
<b>36.a Consolidated EPS</b>				
Net profit after tax attributable to shareholders	489,957,289	658,921,529	143,693,920	203,882,242
Weighted average number of ordinary shares	78,234,731	78,234,731	78,234,731	78,234,731
<b>Basic Earnings Per Share (EPS)</b>	<b>6.26</b>	<b>8.42</b>	<b>1.84</b>	<b>2.61</b>

	31 March 2023 (Un-audited) Taka	30 June 2022 (Audited) Taka
<b>37.00 Net asset value (NAV) per share</b>		
Total Assets	13,019,766,643	12,394,915,177
Less: Liabilities	6,915,099,492	6,743,200,649
<b>Net asset value (NAV)</b>	<b>6,104,667,151</b>	<b>5,651,714,528</b>
Number of ordinary shares outstanding during the year	78,234,731	78,234,731
<b>Net asset value (NAV) per share</b>	<b>78.03</b>	<b>72.24</b>
<b>37.a Consolidated Net asset value (NAV) per share</b>		
Total Assets	13,148,315,287	12,410,485,173
Less: Liabilities	7,038,128,969	6,757,575,054
<b>Net asset value (NAV)</b>	<b>6,110,186,318</b>	<b>5,652,910,109</b>
Less: Non-controlling interest	1,045,192	1,001,956
<b>Assets attributable to owner's of the Company</b>	<b>6,109,141,126</b>	<b>5,651,908,153</b>
Number of ordinary shares outstanding during the year	78,234,731	78,234,731
<b>Net asset value (NAV) per share</b>	<b>78.09</b>	<b>72.24</b>
<b>38.00 Net operating cash flows per share (NOCFPS)</b>		
Net operating cash flows	(144,200,070)	(487,022,246)
Weighted average number of ordinary shares	78,234,731	78,234,731
	<b>(1.84)</b>	<b>(6.23)</b>
<b>38.a Consolidated Net operating cash flows per share (NOCFPS)</b>		
Net operating cash flows	(339,029,629)	(489,333,339)
Weighted average number of ordinary shares	78,234,731	78,234,731
	<b>(4.33)</b>	<b>(6.25)</b>

<b>39.00 Transactions with related parties</b>				
Name of the related party	Nature of transaction	Type of relationship	31-Mar-23	30-Jun-22
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 Ltd.	Cement sale	Associate	25,307,277	-
Confidence Cement Dhaka Ltd.	Cement sale	Associate	70,222	70,222
Zodiac Logistics Limited	Carrying Charge	Subsidiary	(17,256,936)	(17,913,975)