

ANNUAL REPORT

2024 - 2025



CONFIDENCE CEMENT PLC.

ANNUAL REPORT
2024 - 2025

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TRANSMITTAL LETTER

To

The Members

Bangladesh Securities and Exchange Commission

Registrar of Joint Stock Companies & Firms

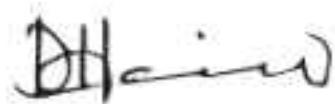
Dhaka Stock Exchange PLC.

Chittagong Stock Exchange PLC.

Dear Sir(s)

We are pleased to enclose a copy of the Annual Report 2024-2025 containing the Directors' Report and Auditors' Report along with Audited Financial Statements including the Statement of Financial Position as at June 30, 2025, Statement of Profit or Loss and Other Comprehensive Income, Changes in Equity and Cash Flows for the year ended June 30, 2025 along with notes thereon and all related Consolidated and Subsidiary Financial Statements for your record and necessary measures.

With best regards,



Md. Delowar Hossain FCS

Company Secretary

December 06, 2025

CONFIDENCE CEMENT PLC.

Registered office: Confidence Heights, Plot-1, Lane-1, Road-2, Block-L, Halishahar H/E, Agrabad Access Road, Chattogram. Tel: 0233311471-3, 0233311475
Liaison Office: Awal Center, Level-16, 34 Kemal Ataturk Avenue, Banani C/A, Dhaka-1213, Cell: 01704-124288, E-mail: info.ccl@cg-bd.com,
Website: <https://confidencecement.com.bd>

NOTICE OF THE 34TH ANNUAL GENERAL MEETING

Notice is hereby given that the 34th Annual General Meeting (AGM) of Confidence Cement PLC. will be held on **Sunday, the 28th December 2025 at 11.00 A.M.** through Hybrid System in combination of Physical Presence (**Venue: City Hall Convention Center, 1st Floor, Agrabad Access Road, Chattogram-4100**) and using Digital Platform (<https://agmbd.live/confidencecement2025>) to transact the following business:

AGENDA

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2025 together with the Reports of the Directors and Auditors thereon.
2. To declare dividend for the year ended June 30, 2025 as recommended by the Board of Directors.
3. To elect/re-elect Directors as per Articles of Association of the Company.
4. To approve the appointment of the Independent Directors.
5. To appoint Statutory Auditors for the year 2025-2026 and to fix their remuneration.
6. To appoint Corporate Governance Compliance Auditors for the year 2025-2026 and to fix their remuneration.

By order of the Board



Md. Delowar Hossain FCS

Company Secretary

December 01, 2025



Notes :

- i) Members whose name appeared in the Member /Depository Register as on Record Date i.e. November 25, 2025 will be eligible to attend / participate and vote in the 34th Annual General Meeting through physically or digital platform and entitle to receive dividend.
- ii) A Member entitled to attend/participate and vote in the 34th Annual General Meeting (AGM), may appoint a proxy in his/her stead. The Proxy Form, duly completed and stamped with a revenue of Tk. 100.00 (Taka One Hundred), must be deposited at the Registered Office/ Liaison Office of the Company or a scanned copy of that form can be mailed at info.ccl@cg-bd.com not later than 48 hours before the time fixed for holding the meeting.
- iii) Pursuant to the BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated June 20, 2018, soft copy of the Annual Report 2024-2025 will be sent to the Members' respective email addresses as available with the Company. The Annual Report 2024-2025 will also be available in the Company's website: <https://confidencecement.com.bd>
- iv) The link for joining the Digital Platform is (Link: <https://agmbd.live/confidencecement2025>) which will be sent to the Members' respective email address and SMS to their mobile number as available with us in due course of time.
- v) Members are requested to submit their questions/comments and vote electronically in to the Link: <https://agmbd.live/confidencecement2025>, 48 hours before commencement of the AGM i.e. from 11:00 AM, Friday, the 26th December 2025. For logging into the link, the members need to put their 16-digit Beneficiary Owner (BO) Number/Folio Number and Number of Shares held on Record Date as proof their identity.
- vi) Full login/participation process to the Digital Platform will be available on the Company's website at <https://confidencecement.com.bd>.
- vii) Members whose email addresses updated/changed subsequently, are requested to email us at info.ccl@cg-bd.com referring to their full name, BO ID and email address to get the digital platform invitation meeting.
- viii) No benefit in cash or kind, shall be offered to the shareholders for attending the AGM as per Circular No. SEC/CMRRCD/2009-193/154, dated, October 24, 2013 of the Bangladesh Securities and Exchange Commission.

Company Profile



Confidence Cement PLC. is the pioneer cement manufacturing company in private cement sector in Bangladesh under the government industrial policy of 1991. The company was established in May 02, 1991 is a form of public limited company.

Confidence Cement PLC., the flagship company of Confidence group of companies is one of the largest producers of cement in the country. It is also a leading blue-chip company in both the Dhaka & Chittagong Stock Exchange and there it is among the top 30 performing companies for the last couple of years. It is also the first ISO 9002 certified cement manufacturing company in Bangladesh. Confidence Cement PLC. itself and vide its sister Concerns are present in cement, paint, steel fabrication, forging & galvanizing, power generation, Battery, Transformant, electrical item manufacturing and concrete products manufacturing sector.

The company's mission is to manufacturer and sells cement to people with no compromise to quality and by relentlessly upholding the code of business principles. Its overall strategic vision is to endure and prosper in the market, tackling the internal and external challenges along the way.

In the early 2000's the cement industry of Bangladesh faced a staring boom in large growth. New competitors started to arrive in large member and continued to come till the market got saturated and the whole industry became stagnant. A recession and political unrest, few natural calamities added to this depression and many of the competitors were forced to wind up. But Confidence Cement PLC. held strong in its position still continuing to offer high quality cement to the customers.

Today the company has a production capacity of 12,00,000 metric tons annually and it has ten members in its board of directors (including two members of independent directors). The company aims to be the number one cement manufacturing company in Bangladesh, through continuous development and by consistently producing high quality.

Confidence Group consists with the following companies :

- Confidence Cement PLC.
- Confidence Infrastructure PLC.
- Confidence Enterprises Ltd.
- Confidence Batteries Ltd.
- Confidence Cement Dhaka Ltd.
- Confidence Power Bogra Ltd.
- Confidence Power and Energy PLC.
- Confidence Power Rangpur Ltd.
- Confidence Group of Industries Ltd.
- Solaris Ltd.
- Zodiac Power Mirsharai Ltd.
- Kirtonkhola Tower Bangladesh Ltd.
- Zodiac Power Chittagong Ltd.
- Startrek Telecom Ltd.
- Confidence Steel Export Ltd.
- Zodiac Logistics Ltd.
- Digicon Telecommunication Ltd.
- Asian Paints (BD) Ltd.
- Zodiac Construction Ltd.
- Confidence Tower Holding Ltd.
- Axis Dredging Ltd.
- Mime Multimedia Ltd.
- Stardust Telecom Ltd.

Mission, Vision & Values of the Company

Mission

Let's commit to our customers that our products and services shall ensure the best value for their money. Let's adopt a 'can-do' attitude in targeting every goal.



Mission



Vision

Vision

- **Let's Believe in Our Brand**

Confidence Cement has to be among the most valued and revered company in Bangladesh. Its brand has to be the most respected in its respective market share in Bangladesh.

- **Let's Believe in Our Society**

Confidence Cement has to be among the most socially and environmentally compliant company in Bangladesh.

- **Let's Believe in Our Business**

Confidence Cement has to be a top company in the industry.

- **Let's Believe in Ourselves**

Every member of Confidence Cement is chosen because of their uniqueness and competence. So be proud of being a part of this family. Confidence Cement has to be the preferred brand of employment.

Values

- Leadership
- Cooperation
- Respect
- Integrity
- Innovation



Values

CORPORATE DIRECTORY

BOARD OF DIRECTORS

Engr. Rezaul Karim
Mr. Rupam Kishore Barua
Mr. Imran Karim
Ms. Runu Anwar
Mr. Salman Karim
Mr. Ahmed Anwar Hasan
Mr. Md. Alamgir Akber
Maj Gen Abul Kalam Mohammad Humayun Kabir,(retd)
Ms. Rabeya Jamali
Mr. Zahir Uddin Ahmed

Chairman
Vice Chairman
Vice Chairman
Director
Director
Director
Independent Director
Independent Director
Managing Director

AUDIT COMMITTEE

Maj Gen Abul Kalam Mohammad Humayun Kabir,(retd)
Mr. Imran Karim
Ms. Rabeya Jamali
Mr. Md. Alamgir Akber
Mr. Md. Delowar Hossain FCS

Chairman
Member
Member
Member
Secretary

NOMINATION AND REMUNERATION COMMITTEE

Ms. Rabeya Jamali
Maj Gen Abul Kalam Mohammad Humayun Kabir,(retd)
Mr. Imran Karim
Mr. Md. Delowar Hossain FCS

Chairman
Member
Member
Secretary

MANAGEMENT TEAM

Mr. Zahir Uddin Ahmed
Mr. Newaz Mohammed Iqbal Yousuf
Mr. Faruk Ahmed
Mr. Md. Shahidul Islam
Mr. Md. Delowar Hossain, FCS
Mr. Md. Alamgir

Managing Director & CEO
Chief Financial Officer
Chief Technical Officer
General Manager- Sales & Marketing
Company Secretary
Head of Internal Audit & Compliance

AUDITOR

Rahman Mostafa Alam & Co.
Chartered Accountants
Al-Modina Tower (6th floor),
88/89, Agrabad C/A, Chattogram.
Chattogram

CG AUDITOR

A. Quasem & Company
Chartered Accountants
Faruk Mahal (3rd Floor) Plot # 93,
Agrabad C/A Chattogram – 4100.

Independent Scrutinizer

Mohammad Sanaullah & Associates
Chartered Secretaries &
Management Consultants
Wins Court, House 8, Road 14
Dhanmondi, Dhaka-1209

TAX ADVISOR

M.A Mallick & Co.
Chartered Accountants
Aziz Chamber (2nd floor),
6, Jubilee Road, Chattogram.

BANKERS & LEASING COMPANY

Bank Asia PLC.

MCB Sk. Mujib Branch, Chattogram.

BRAC Bank PLC.

Agrabad Branch, Chattogram.

City Bank PLC.

Agrabad Branch, Chattogram.

Eastern Bank PLC.

Agrabad Branch, Chattogram.

Mutual Trust Bank PLC.

Agrabad Branch, Chattogram.

NRB Bank PLC.

Agrabad Branch, Chattogram.

One Bank PLC.

Agrabad Branch, Chattogram.

Prime Bank PLC.

Agrabad Branch, Chattogram.

Pubali Bank PLC.

Agrabad Branch, Chattogram.

Trust Bank PLC.

CDA Avenue Branch, Chattogram.

United Commercial Bank PLC.

Agrabad Branch, Chattogram.

CREDIT RATING AGENCY



Credit Rating Agencies Bangladesh Limited.

Registered Office

Confidence Heights

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

Liaison Office

Awal Center, Level-16,
34 Kemal Ataturk Avenue,
Banani C/A, Dhaka-1213,
Cell: 01704-124288

Factory

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



www.confidencecement.com.bd



Board of Directors

Engr. Rezaul Karim

Chairman

Engr. Rezaul Karim is a Mechanical Engineering graduate from BUET, batch of 1970. Soon after his graduation, the country experienced political upheaval leading to 25th March, 1971 and the liberation war. After independence, Engr. Rezaul Karim embarked upon a business journey to manufacture a wide range of import substitute engineering products for BADC, BPDB, BWDB and other Govt. agencies, who were then busy reconstructing our war torn nation. Soon Engr. Rezaul Karim established a name for himself amongst all professionals, end users and peers. He moved from Tetulia to Teknaf, tracking the whole country trying to understand the development needs of emerging Bangladesh. He then designed developed and manufactured products after products to meet the needs of this emerging nation.

With this humble beginning, Engr. Rezaul Karim embarked onto yet another industrial venture which no one could even conceive in the late 80s - cement. He organized a group of entrepreneurs with engineering and successful business backgrounds, and spearheaded the inception of the cement industry in 1992. Hence, Confidence Cement Ltd. became the pathfinder of all cement industries in Bangladesh. Today Confidence Cement Ltd. has gone onto establishing its third unit with an annual production capacity of 1.5 million tons. Soon after this was achieved, his leadership and vision motivated Confidence Group to organize a team to set up yet another new cement industry around Dhaka with a target production capacity of 1.5 million tons.

From 1972 till date, Engr. Rezaul Karim has relentlessly created new industrial ventures one after another. He pioneered import substitute industries and manufactured engineering products and service products to name a few. He established the largest Steel Fabrication Industry with the biggest Galvanization Facility in Bangladesh, producing all types of galvanized steel power distribution poles. He also established the largest manufacturing facility of electrical power transmission towers & telecom towers, Pre-pressed Concrete Poles for power distribution, all types of electrical power distribution accessories, all types of electrical power transformers, all types of screws and fasteners, Steel Bridges, Prefabricated Steel Building, handling turnkey Infrastructure Projects, River Dredging Operations with own imported high-tech dredgers from Denmark, IGX Telecom Gateway Operations, industrial and Marine paints under joint venture with Asian Paints (Bangladesh) Ltd., and the list shall continue to grow. Confidence Group has further added laurels to its hat by implementing 4 major turn-key power generation projects on BOO basis, totalling 400 MW, located in Chittogram, Bogura and Rangpur. Upon its full implementation, Confidence Group shall join the prestigious league of businesses with annual turnover exceeding 500 million.

Apart from Confidence Cement PLC., He is also Director and Emeritus Chairman of Confidence Infrastructure PLC., Confidence Batteries Ltd., Confidence Enterprises Ltd., Confidence Steel Export Ltd, Confidence Group Of Industries Ltd, Confidence Tower Holding Ltd., Axis Dredging Ltd., Zodiac Construction Ltd., Digicon Telecommunication Ltd., Confidence Power Bogra Ltd., Confidence Power and Energy PLC., Confidence Power Rangpur Ltd., Zodiac Power Chittagong Ltd., Stardust Telecom Ltd., Mime Multimedia Ltd., Solaris Ltd., Zodiac Power Mirsharai Ltd., Kirtonkhola Tower Bangladesh Ltd., and Chairman of Confidence Cement Dhaka Ltd., and Zodiac Logistics Ltd.

Board of Directors



Mr. Rupam Kishore Barua

Vice Chairman

Mr. Rupam Kishore Barua, one of the directors of Confidence Group and Vice Chairman of Confidence Cement Limited, is an intrepid and industrious individual who has worked hard all his life to achieve excellence. He obtained his graduation degree from Chittagong College in 1968 and during his student life he was involved with various causes and organizations, making him a multifaceted human being. During his student life he was the vice president of Chattra League Chittagong City unit from 1969 to 1970 and was a frontline cultural activist and organizer of many socio cultural organizations. Later in his life, he became the municipal commissioner of Chittagong Municipality and was District Governor of Lions Clubs International, District 315-B4 of Bangladesh. Still now Mr. Barua is involved with many social service organizations.

Mr. Rupam Kishore Barua is a man with immense patriotism. Due to his patriotic zeal, imbued with the spirit of liberation struggle, he participated in the liberation war for the freedom of our nation. After liberation, in 1972, Mr. Barua entered professional life and started his career with a shipping job in Atlas Shipping. Later in 1980 he joined Maritime Agencies Ltd. and became General Manager of that company. In 1985 he started Confidence Shipping lines and in 1992, along with other entrepreneurs, he established the first local cement manufacturing industry in the private sector of Bangladesh – Confidence Cement Limited. At present he is one of the Directors of Confidence Group.

Due to his vast contribution in social service, Mr. Rupam Kishore Barua has been awarded the United Nations Award in 2002 for Socio Cultural Activities, the honor of DHAMMADUTA by International Brotherhood Mission India and the Melvin Jones Fellowship Award from the Lion's Club.

As for his personal life, Mr. Rupam Kishore Barua was born in Chittagong, to a renowned Buddhist family, on 4th June 1948. His father, Late Phani Bhushan Barua BABL, was also an Ex. MLA of the then Pakistan and President of all Pakistan Buddhist Association.

Apart from Confidence Cement PLC, He is also Director of Confidence Infrastructure Ltd., and Nominated Director of Confidence Enterprises Ltd., Confidence Batteries Ltd. and Asian Paints (BD) Ltd.

Board of Directors



Mr. Imran Karim

Vice Chairman

A visionary entrepreneur at core, Mr. Imran Karim completed his Bachelor of Science in Electrical and Computer Engineering and his Bachelor of Arts in Economics in 2003 from the University of Rochester. During this time, he was involved in an organization called the "Who's Who of United States" that comprises of the top 0.5% of all university students in USA. Subsequently, Mr. Imran Karim joined Confidence Group in 2003 as the Director of Confidence Cement Ltd. However, his first endeavor wasn't a successful one. Nevertheless, he did not yield in the face of an early failure, rather enjoying and valuing it for the lessons; eventually taking over the business development of Confidence Steel Ltd.

In 2006, under his guidance, Confidence Steel started producing telecom towers and within the same year, became the market leader. Currently, Confidence Infrastructure Ltd has almost 70% of the market share in both transmission towers and telecom towers. After his first successful endeavor, he decided to expand into other sectors and with Confidence Group, in alliance with Energypac, opened an 11 MW power plant in 2009, followed by a 108 MW power plant in 2015. Currently Confidence Power Holdings Ltd has 393.36 MW HFO based Power Plants under its 4 (four) subsidiary companies and developing 660 MW LNG based Power Plant under one of its subsidiaries- Zodiac Power Mirsharai Ltd.

In 2012 Confidence Group entered the telecommunication market, under the name Digicon Telecommunication. Under his leadership, Digicon took a lead role in the formation of International Gateway Operators' Forum (IOF), and made the sector profitable for everyone. Later, Confidence Group also ventured into battery manufacturing, quickly becoming a market leader in the industry. He was Ex-President of Bangladesh Independent Power Producer Association, and is an executive member of Telecom Infrastructure Operators of Bangladesh.

In 2016, for his outstanding entrepreneurial accomplishment, he was chosen as one of the winners of the JCI Ten Outstanding Young Persons of Bangladesh, an award given out by Junior Chamber International Bangladesh.

Apart from Confidence Cement PLC., He is the Managing Director of Confidence Cement Dhaka Ltd., and Zodiac Logistics Ltd., in addition He is the Director and Chairman of Confidence Infrastructure PLC., Confidence Batteries Ltd., Confidence Enterprises Ltd., Confidence Steel Export Ltd., Confidence Group of Industries Ltd., Confidence Tower Holding Ltd., Axis Dredging Ltd., Zodiac Construction Ltd., Digicon Telecommunication Ltd., Confidence Power Bogra Ltd., Confidence Power and Energy PLC., Confidence Power Rangpur Ltd., Zodiac Power Chittagong Ltd., Stardust Telecom Ltd., Mime Multimedia Ltd., Solaris Ltd., Kirtonkhola Tower Bangladesh Ltd., Zodiac Power Mirsharai Ltd., Startrek Telecom Ltd., and Nominated Director of Asian Paints (BD) Ltd.



Board of Directors

Ms. Runu Anwar

Director

Mrs. Runu Anwar, Director of Confidence Cement PLC. She is wife of Late Engr. Khurshed Anwar - sponsor Director of Confidence Cement PLC. Mrs. Runu Anwar gathered 19 years experience in Cement manufacturing business.

Mrs. Runu Anwar also holding the Directorship of Confidence Power Limited.

Board of Directors



Mr. Salman Karim

Director

Mr. Salman Karim is a profound pathfinder who has acquired vast amount of experience from visiting various companies' factories abroad through business development and promotional programs. His career began with Confidence Group in 2008, where he was in charge of implementing the group's first power plant in Habiganj. During the same year Confidence Group was looking to expand into the Business Process Outsourcing (BPO) market and thus he was given the task of starting a trial project. However, due to a shift in goal of the group, Mr. Salman Karim was appointed as the Director of Production of Confidence Steel and precast concrete production.

Under his guidance a transformer unit was established in 2011. As the Director of Production, he improved the overall quality management of the company and thus increased production efficiency by 20%. In doing so he enabled the company to compete internationally by reducing production costs.

When Confidence Group decided to enter the battery market he helped start the unit from scratch and in 2015 he was appointed as the CEO of Gaston Battery. Under his leadership, Confidence Electric and Gaston Battery have seen unprecedented growth and have become leading brands in the market.

Mr. Salman Karim earned his Bachelor of Science degree in Mechanical Engineering in 2008 from University of Texas. In addition to achieving the degree with honors, he was in the Dean's lists for six consecutive semesters. However, his greatest achievement till date is designing and optimizing a heat sink for computer video card of Advance Micro Device (AMD) series X1950, in which he takes great pride.

He has been honored with JCI TOYP 2019 Award for his Outstanding Contribution in Business, Economic and Entrepreneurial Accomplishment for the Nation

Apart from Confidence Cement PLC., He is the Managing Director of Confidence Infrastructure Ltd and Confidence Batteries Ltd. and Director of Confidence Cement Dhaka Ltd., Confidence Enterprise Ltd., Confidence Steel Export Ltd, Confidence Group of Industries Ltd., Confidence Tower Holding Ltd., Axis Dredging Ltd., Zodiac Construction Ltd., Digicon Telecommunication Ltd., Confidence Power Bogra Ltd., Confidence Power Bogra Unit-2 Ltd., Confidence Power Rangpur Ltd., Zodiac Power Chittagong Ltd., Stardust Telecom Ltd., Mime Multimedia Ltd., Solaris Ltd., Mime 360 Ltd., Apple Communication Ltd., Zodiac Power Mirsharai Ltd., and Zodiac Logistics Ltd.



Board of Directors

Mr. Ahmed Anwar Hasan

Director

As an accomplished professional with a multifaceted career, Mr. Ahmed stands at the juxtapose of entrepreneurship, strategic advisory, and leadership role. His career journey is marked by a relentless pursuit of innovation, a deep understanding of market dynamics, and a commitment to fostering growth in the business ecosystem.

Mr. Ahmed embarked his career in the banking sector back in 2005, where he developed a keen insight into financial management, risk assessment, and customer relationship strategies. This experience laid the groundwork for his proficiency in business operations and strategic decision-making abilities. Transitioning into the pharmaceutical and supply chain management industry, Mr. Ahmed honed his skills in managing complex operations, regulatory compliance, and market analysis. This phase of his career was instrumental in understanding the nuances of product development, ethical marketing, and market trends. The culmination of these experiences paved the way for him to become an entrepreneur and a dynamic professional by successfully navigating the complexities of launching and managing ventures across diverse sectors such as education, health tech, telecommunication and so forth. This unique blend of experiences has not only broadened his perspective but also deepened his understanding of various business landscapes.

His academic background lays the foundation for his professional achievements. Mr. Ahmed earned a Bachelor of Science in Business Administration degree with a Finance major and Economics minor in 2005 from The Ohio State University, USA and a Master of Business Administration degree with Merit in 2010 from University of Nottingham, UK which equipped him with a robust understanding of business management, strategy, and finance. Alongside his MBA, he pursued specialized courses that further advanced his skills in leadership, innovation management, and sustainable business practices.

Mr. Ahmed joined Confidence Group in August 2015 as Vice President in its telecommunication business vertical. His journey in this role is marked by a steadfast commitment to innovation, sustainability, and strategic growth, hallmarks that have defined his position in Confidence family. Mr. Ahmed has been appointed as a director of Confidence Cement PLC in March 2023, one of the industry's most dynamic and forward-thinking companies. His role as a director is underpinned by a rich blend of entrepreneurial experience, academic excellence, and a commitment to continuous professional development. These elements come together to fuel his passion for leading and transforming businesses in a way that is both profitable and responsible, ensuring a lasting positive impact on the industry and society at large.



Board of Directors

Major General Abul Kalam Mohammad Humayun Kabir, (retd), SUP, ndu, psc

Independent Director

Major General Abul Kalam Mohammad Humayun Kabir, (retd), SUP, ndu, psc, is a former professional military officer with a successful chequered career spanning over 39 years in military, public, business, academic, foreign services and international diplomacy covering wide and varied spectrum of domestic and international assignments. He earned his regular commission in Bangladesh Army on 21 December 1980 securing the first position obtaining coveted 'Chief of Army Staff's Cane' for outstanding performance. He rose through the ranks to the senior level of General Officer demonstrating his mettle for strategic issues and management, operations, sterling leadership, civil-military cooperation and human resource development.

Major General Kalam completed his SSC and HSC from Momenshahi Cadet College. He did his B.Sc. from Chittagong University, MDS from National University, MBA from Trinity University and College, Delaware, USA, Master of Science (MS) in National Strategy and Resource Management from United States National Defense University, USA. He superbly completed number of professional courses both at home and abroad. He is a 'Distinguished Allied Honour Graduate' in Infantry Officers' Advanced Course of US Infantry School and an Honour Graduate of the United States Eisenhower School for National Security and Resource Strategy.

In his long illustrious career, he commanded two infantry divisions and Army Training and Doctrine Command, an Infantry Brigade and a Battalion, a Sector and a battalion of BDR; Served as Commandant, the School of Infantry and Tactics; General Staff Officer First Grade, Army Headquarters; Chief of Operations in UN Peacekeeping Mission in Mozambique. He contributed immensely as the Chairman, Sena Kallayan Shangstha; Vice Chancellor, Bangladesh University of Professionals and as the Military Secretary to the Honorable President. He served with distinction as the High Commissioner Extra-Ordinary & Plenipotentiary to Kenya, Tanzania and Uganda and Permanent Representative to the United Nation's Offices in Nairobi and was elected Vice Chair of the Committee of the Permanent Representatives of the United Nations Habitat in 2018-2019.

He also served as Adjunct Professor in BUP, American International University of Bangladesh (AIUB) and is now in the Faculty of South East University teaching MBA students Leadership and Management, National Strategy, Security and Global Affairs, Human Resource Management, Operational and Strategic Management etc. He was an Instructor Class A, in the Defense Services Command and Staff College, Mirpur, Instructor Class A and B, School of Infantry and Tactics, Sylhet. He is an International Fellow of the United States National Defense University, Washington D.C. and a Fellow of the National Defense College, Mirpur. He regularly delivers lectures on various subjects/issues in different universities and military institutions as guest speaker.

He is an Independent Director of Confidence Cement PLC. and the Chairman of the Audit Committee and a member of the Nomination and Remuneration Committee of the said Company. He is a nominated Director of Zodiac Logistics Ltd.



Board of Directors

Ms. Rabeya Jamali

Independent Director

Ms. Rabeya Jamali is an Advocate of the Supreme Court of Bangladesh and Partner, Jamali & Morshed, a law firm. She did her LL.B. (Honours) from the University of Dhaka, Department of Law, Dhaka, Bangladesh and Master of Laws in Banking Law Studies from Boston University, School of Law, Boston, MA, USA. She is a member of the Bangladesh Supreme Court Bar Association. Ms. Jamali has core expertise in Commercial Contracts, Construction Contracts, M&A, Joint Ventures, SPV relating to infrastructural development projects, Pharmaceutical Industries, Telecommunication related infrastructure, Power and Energy, Company Law, Financial and Banking Laws.

She was appointed as Independent Director in the Board of Directors of Confidence Cement PLC. with effect from 01 December 2019, and assuming role as Chairman of the Nomination and Remuneration Committee and a member of the Audit Committee.



Board of Directors

Mr. Md. Alamgir Akber

Nominated Director

Mr. Md. Alamgir is a nominated Director of Confidence Cement PLC and He is representing Confidence Infrastructure Ltd on the Board of Confidence Cement PLC.

Md. Alamgir akber is the Head of Internal Audit and Compliance of Confidence Group. He did Honors & Masters in Management from Jagannath University under University of Dhaka and MBA in finance from Ahsanullah University of Science And Technology.

He started his career with Confidence Group since 2004 and still now serving as the Head of Internal Audit and Compliance.

Currently, he oversees internal audit functions and compliance of the Confidence Group. He has more than 36 years of experiences in Finance, Accounts & Internal Control. He has also completed 4th level of CMA from Institute of Cost & Management Accounts of Bangladesh.

He is engaged with various socio-cultural organizations. He is also active member of Cadet College Association of Bangladesh.



Board of Directors

Mr. Zahir Uddin Ahmed

Managing Director

Mr. Zahir Uddin Ahmed, Managing Director of Confidence Cement Ltd. completed his M.Com (Management) in 1994 from University of Chittagong.

He started his career with Confidence Cement PLC. and till now serving the company as Managing Director.

He has completed the Executive Management Training from AOTS Japan in 2005. He visited in Japan, Turkey, China, Singapore, Malaysia, India, Thailand, Srilanka, Maldives, Myanmar, Nepal, Bhutan, and Saudi Arabia. He is the chief architect of Performance with Purpose of Confidence Cement's pledge to do what's right for the business by being responsive to the needs of the demand of time. As part of Performance with Purpose, Confidence Cement is focusing on delivering sustained growth by making more qualitative products, protecting the environment and empowering the employees and people in the communities we serve.

He is engaged with various socio cultural organizations. He is the active member of International Lions Club. He was the Ex-President of Lions Club of Chittagong Karnafully. He was the Ex- Cabinet Treasurer of Lions Club International District 315 B4. He is a permanent member of Chittagong Boat Club.

Award and Recognition



We are proud to win the
**ICMAB BEST CORPORATE
AWARD - 2021**
UNDER CEMENT CATEGORY

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Renewed Certificate

This is to certify that

CONFIDENCE CEMENT PLC.

*is an Ordinary Member of Bangladesh Association of Publicly Listed Companies
and is entitled to all the rights and privileges appertaining thereto.*

This certificate remains current until 31st December, 2025.

Ref. No: CM-2025/192
Date of issue: April 10, 2025


Secretary General



CREDIT RATING REPORT (4TH SURVEILLANCE)

Confidence Cement PLC.

Particular	Rating	Remark
Confidence Cement PLC.	AA ₃	
BDT 301.9 million Long Term outstanding	AA ₃ (Lr)	
BDT 2,730.6 million Short Term funded limit	ST-2	Vide Appendix-1
BDT 5,770.0 million Short Term non funded limit	ST-2	
Rating Outlook	Stable	

Lr - Loan Rating, ST - Short Term

Date of Rating: 13 February, 2025

Validity : 12 February, 2026

Rating based on: Audited financial statements (FYE 30/06/2024, 30/06/2023, 30/06/2022, and 30/06/2021), Un-Audited financial statements of 31/12/2024, and other quantitative & qualitative information.

Auditor: Rahman Mostafa Alam & Co., Chartered Accountants

Methodology: CRAB's Corporate Rating Methodology (www.crab.com.bd)

Analysts:

Mohammed Nazrul Islam Bhulyan

nazrul@crab.com.bd

Mohd. Asifur Rahman

asif.rahman@crabrating.com

Financial Highlights (Figures In Millions. BDT)

Period	30/06/24	30/06/23
Revenue	4,088.5	4,544.0
EBITDA	1,481.3	905.1
EBITDA Margin (%)	36.2	19.9
Net Profit after Tax	748.8	264.0
Net Profit Margin (%)	18.3	5.8
Return on Avg. Asset (%)	5.5	2.1
Cash Conversion Cycle (Days)	68	71
Total Equity	6,435.3	5,733.4
Total Liability	7,745.9	7,548.9
Total Liability to Equity (x)	1.2	1.3
Borrowed Fund to Equity (x)	1.0	1.0
EBIT/Interest Expenses (x)	3.0	2.2

Source: The Company and CRAB Analysis

■ RATIONALE

Credit Rating Agency of Bangladesh Limited (CRAB) has retained **AA₃** (Double A Three) rating of Confidence Cement PLC and assigned **AA₃(Lr)** rating to BDT 301.9 million long-term outstanding of the Company. CRAB has also assigned **ST-2** rating to BDT 2,730.6 million funded limit and BDT 5,770.0 million non-funded limit of the Company in the short term.

The assigned ratings favorably consider CCPLC's long history of operational performance, similar business model, revenue generation capacity, established market position in the South and Eastern part of Bangladesh, comfortable capital structure and adequate coverage position at present. The ratings also take into consideration the experience of the key promoters and top-level management in related business, group support, share of profit from associated companies, strong equity base resulted from internal capital generation and satisfactory loan repayment history as positive factors.

However, ratings are constrained to some extent by unstable revenue as well as volatility in the raw material price could result lower margin. Moreover, high inventory reserve requirement and credit sales created working capital pressure. CCPLC also experienced liquidity pressure as current assets are insufficient to meet the short-term obligation of the Company. The ratings also take into consideration the competitive nature of business resulting from domestic players and as well as worldwide prominent cement makers and any unfavourable change of Government policy which may adversely affect the business of CCPLC.

■ PROFILE

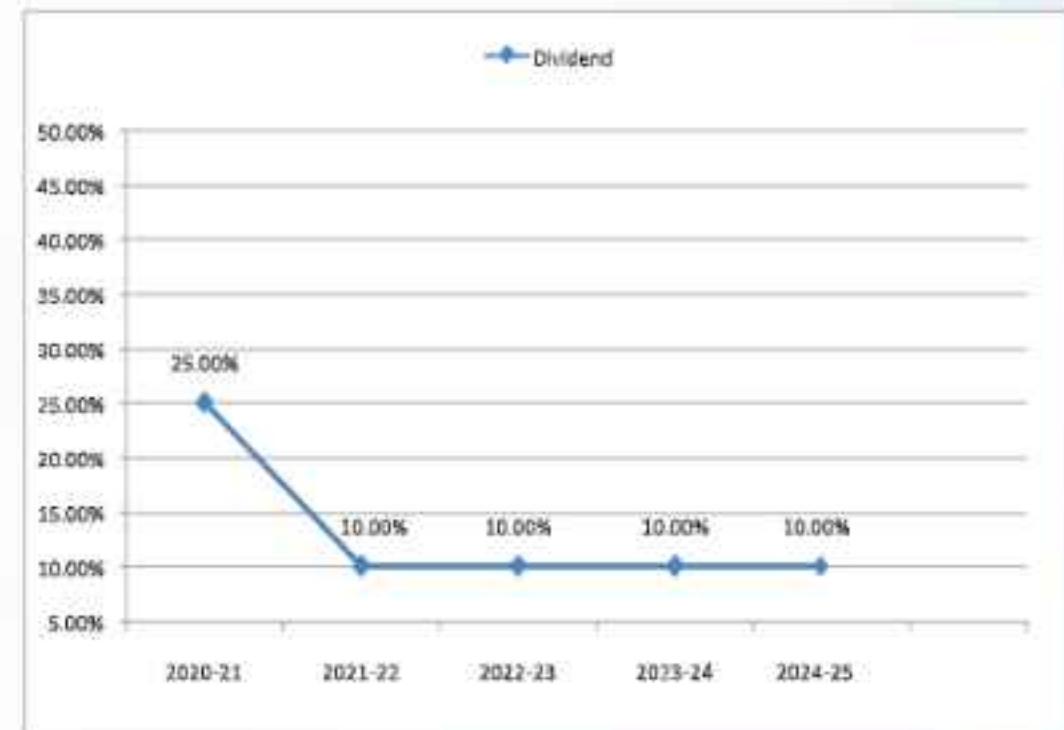
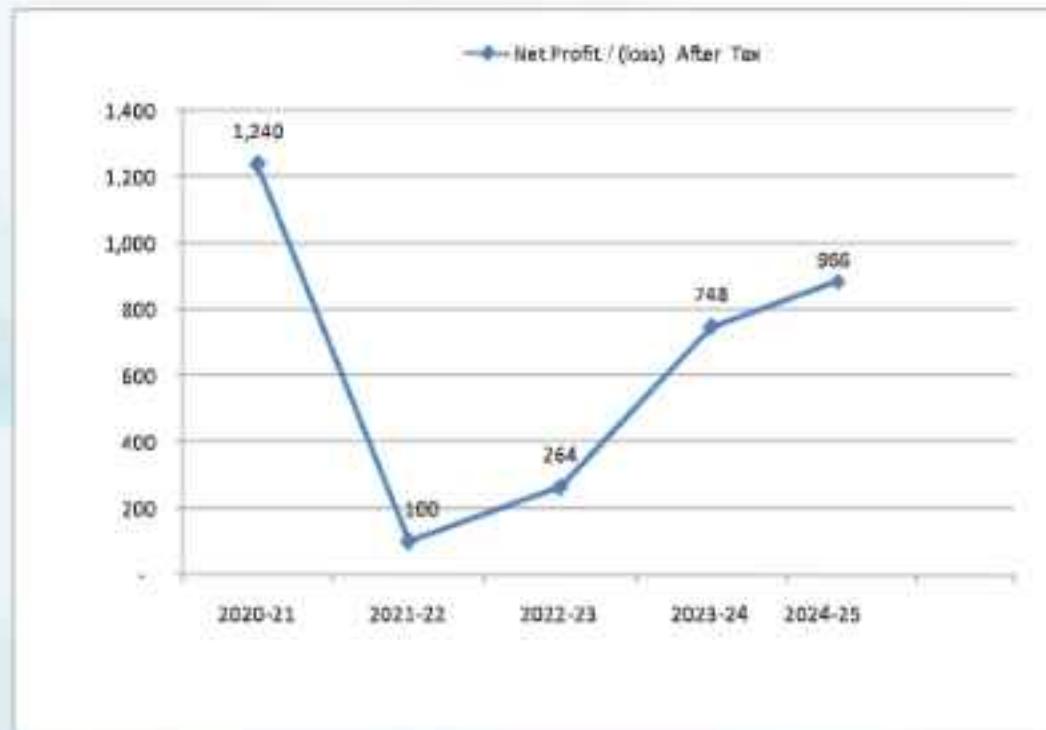
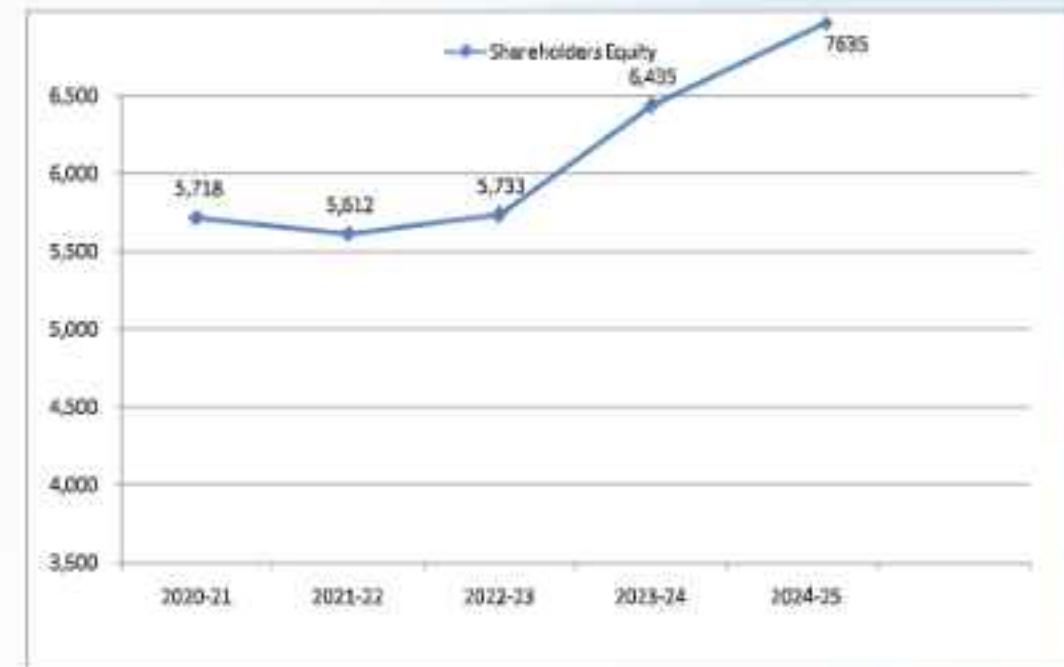
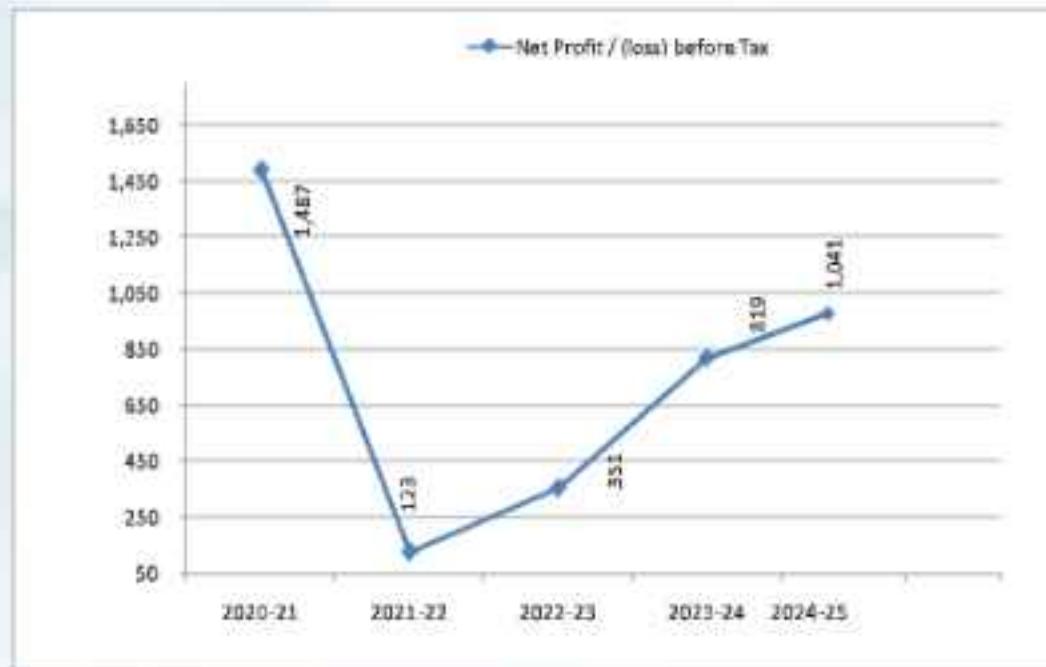
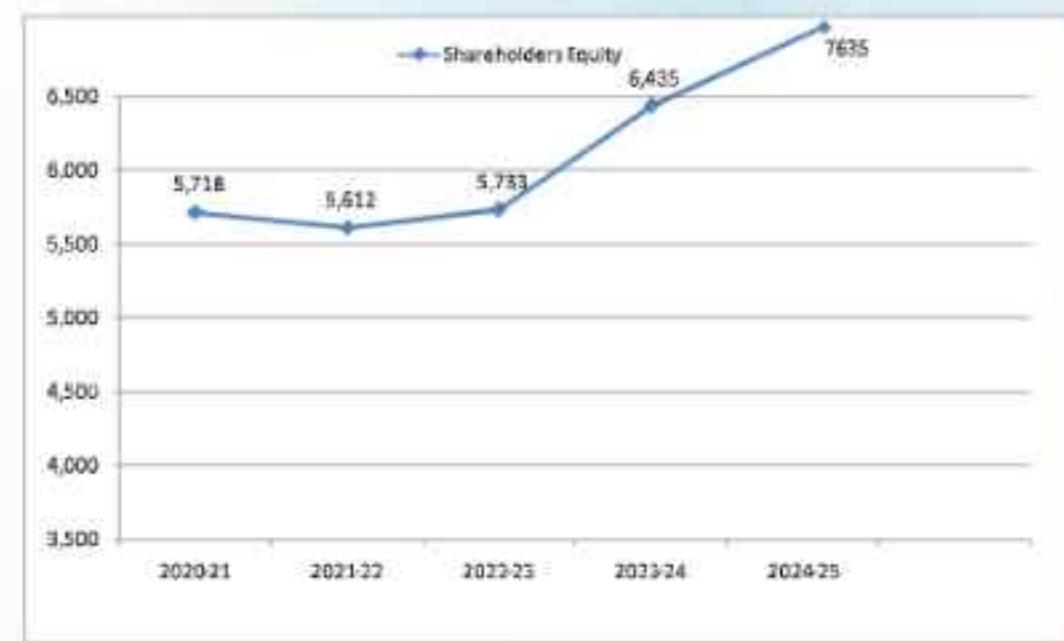
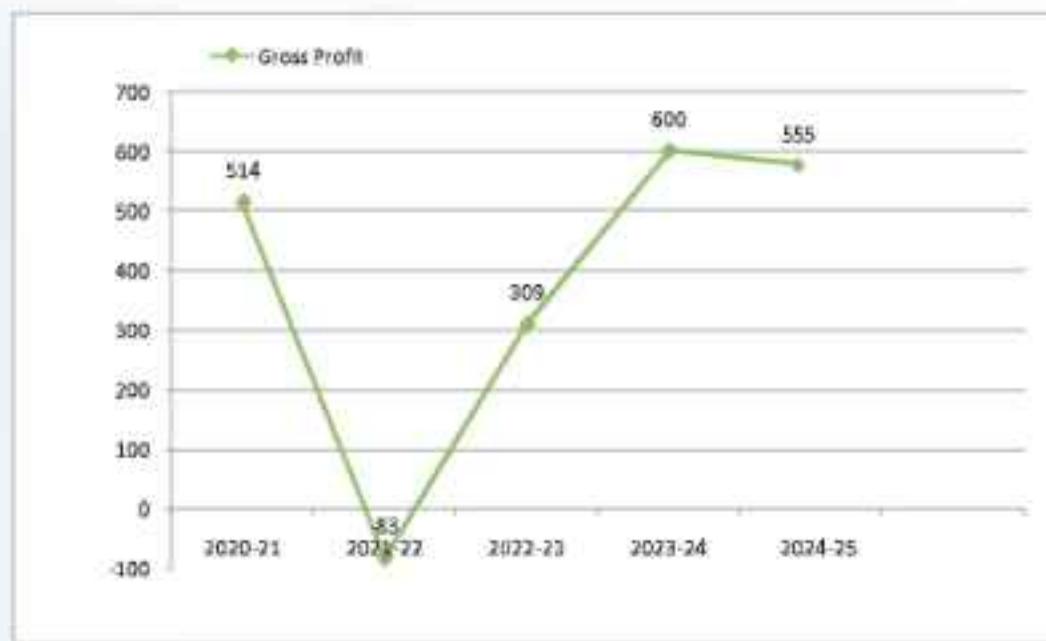
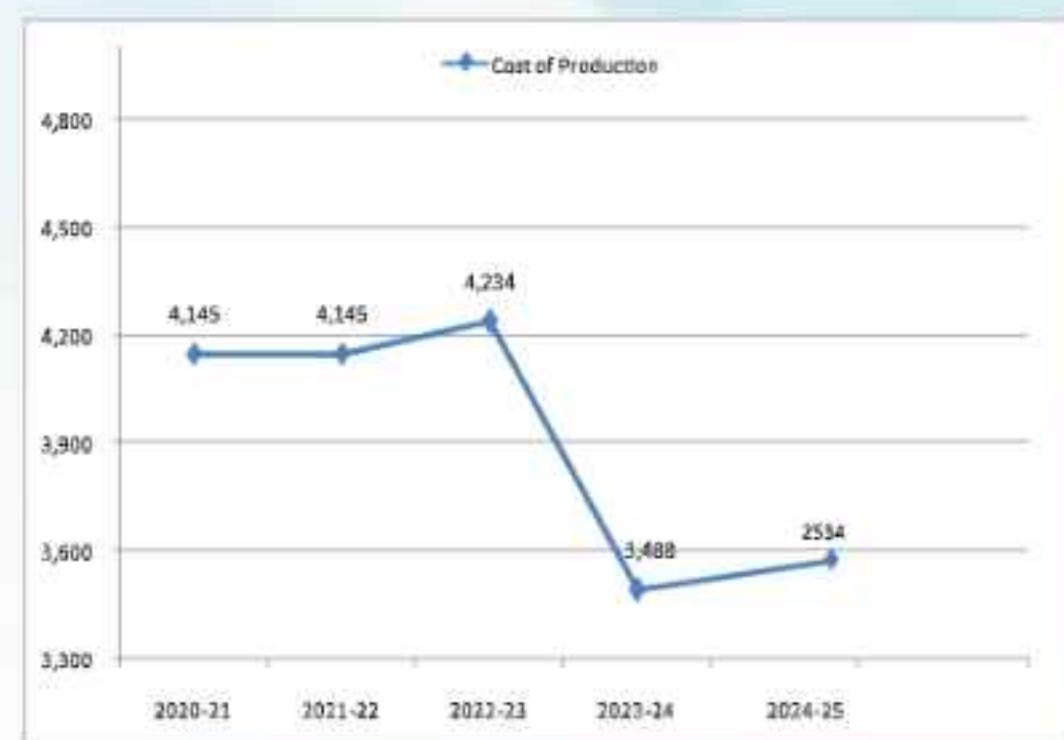
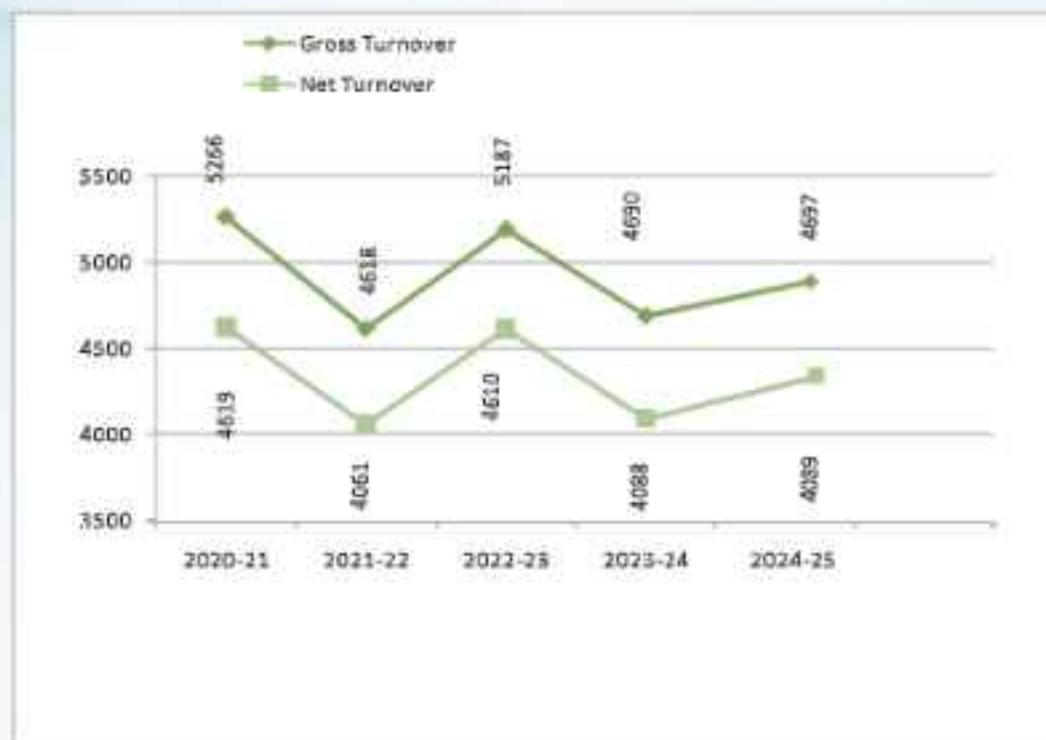
Confidence Cement PLC (hereinafter also referred to as 'CCPLC' or 'Confidence Cement' or 'the Company') is the pioneer cement manufacturing Company in private sector of Bangladesh which was established 1991 and commenced its operation in 1994. The Company is engaged in manufacturing of cement and Ready-Mix Concrete (RMC). Present production capacity of the Company is 1,200,000 MT of Cement and 2.4 million CFT of RMC per year. The factory of the Company is located at Madambibirhat, Bhatiary, Sitakunda, Chattogram on around 8 acres land. CCPLC is listed in Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) as a publicly quoted company and the first ISO 9002 certified cement manufacturing company in Bangladesh.

CRAB | CRAB Ratings on Corporate Credit Digest | 13 February, 2025

Managing Director & CEO
Credit Rating Agency
of Bangladesh Ltd.



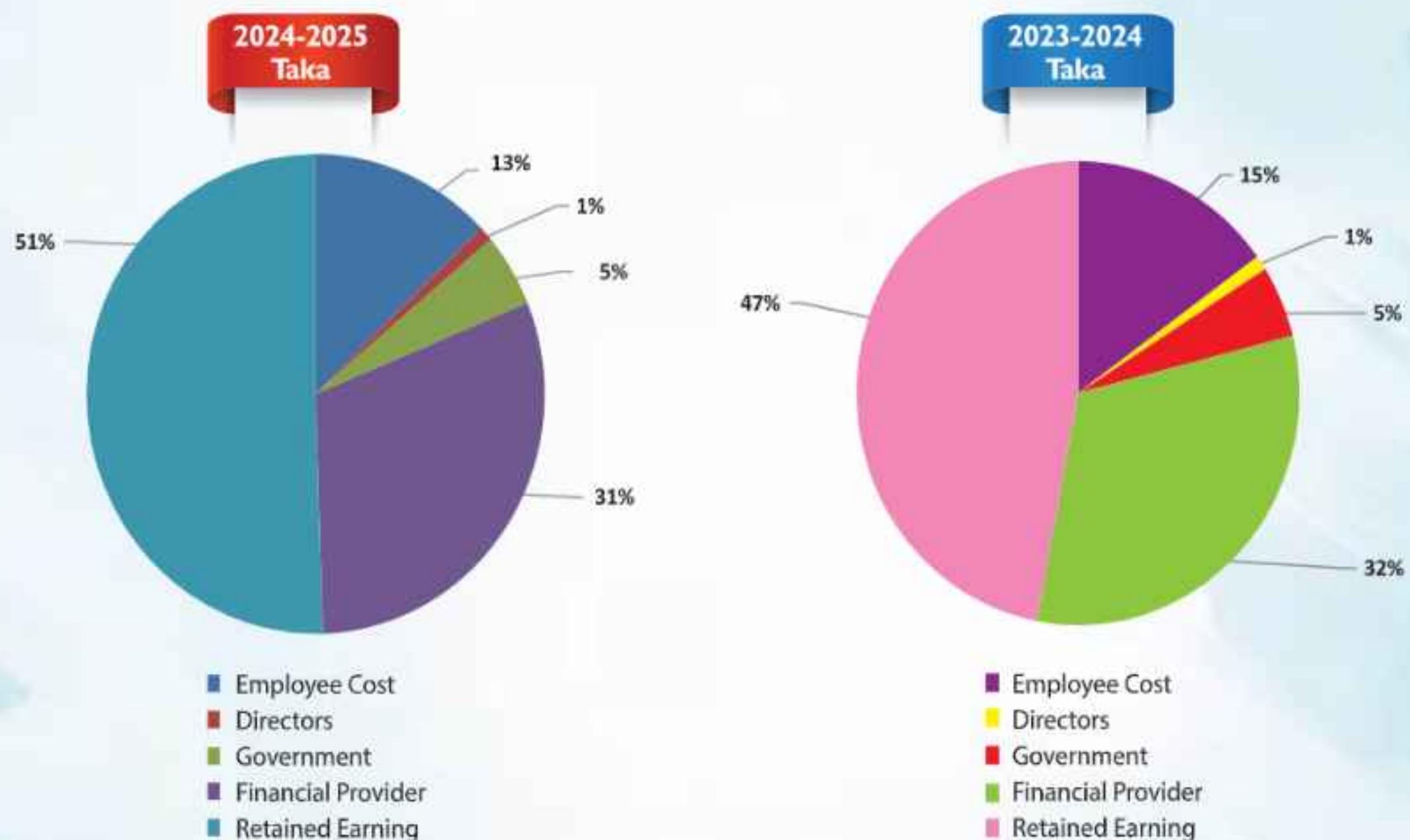
Graphical Presentation of the Financial Highlights



Value Added Statement

	01 July 2024 to 30 June 2025	%	01 July 2023 to 30 June 2024	%
Value Added				
Revenue	4,090,836,106		4,093,218,561	
Other operating & Non-operating Income	10,764,431		38,370,521	
Share of profit from Associate Companies	1,207,678,891		820,129,013	
	5,309,279,428		4,951,718,095	
Payment to suppliers for materials & other services	(3,157,951,671)		(3,082,619,406)	
Depreciation	(207,333,237)		(225,198,682)	
Amortization	(45,080,875)		(45,883,103)	
	1,898,913,645	100%	1,598,016,904	100%
Distribution as follows:				
To Employees as Salaries and benefits	246,099,751	13%	236,306,257	15%
To Directors as Remunartion	15,275,000	1%	15,275,000	1%
To Government as Income Tax	89,730,395	5%	86,136,433	5%
To Finance Provider as Interest and charges	579,383,774	31%	506,919,156	32%
To Retained Earning	968,424,725	51%	753,380,058	47%
	1,898,913,645	100%	1,598,016,904	100%

Element of Total Cost



Others Financial Information, Ratio Analysis & Manpower position :

Particulars	01 July 24 to 30 June 25	01 July 23 to 30 June 24	01 July 22 to 30 June 23	01 July 21 to 30 June 22	01 July 20 to 30 June 21
No. of Share	86,253,790	86,253,790	82,146,467	78,234,731	78,234,731
Earning per share	Tk. 11.21	Tk. 8.68	Tk. 3.21	Tk. 1.22	Tk. 15.86
Cash Dividend	10%	10%	5.00%	5.00%	25.00%
Stock Dividbld	-	-	5.00%	5.00%	-
Net Asset value per share	88.52	Tk. 74.61	Tk. 69.80	Tk. 71.74	Tk. 73.10
Net operating Cash flow per share	-0.43	Tk. (3.36)	Tk. (3.03)	Tk. (14.44)	Tk. 4.04
Ratio Analysis :					
Current Ratio	0.57:1	0.59:1	0.6 :1	0.6 :1	0.7 :1
Quick Ratio	0.64:1	0.50:1	0.49:1	0.49:1	0.61:1
Debt/Equity ratio	1:1	1.20:1	1.32:1	1.20:1	1.02:1
Gross Profit to Sales	13.58%	14.68%	6.82%	-2.02%	11.14%
Net Profit to Sales	23.64%	18.31%	5.81%	2.43%	26.86%
Return on Capital Employed	19.35%	12.10%	9.62%	4.90%	27.86%
Return on Equity	13.74%	12.31%	4.65%	1.92%	15.27%
Price earning ratio	4.43	7.81	27.73	84.43	8.51
Interest coverage ratio	2.80 times	1.74 times	2.19 times	1.57 times	6.31 times
Dividend coverage ratio	1.12 times	0.87 times	.32 times	.12 times	.63 times
Asset Turnover ratio	0.49 times	0.57 times	.68 times	.60 times	.81 times
Market price per share	Tk. 49.70	Tk. 67.80	Tk. 89.00	Tk. 103.00	Tk. 135.00
Manpower Position :					
Managers & Officer	207	210	204	210	215
Staffs	130	120	368	239	252
Workers	471	480	382	165	184
Total Manpower position	808	810	854	614	651

Directors' Report

To the Members for the year ended June 30, 2025

It is a pleasure and privilege on behalf of the Board of Directors to present the Directors' and Auditor's Report together with the audited financial statements of Confidence Cement PLC. for the year ended June 30, 2025.

The Directors' Report is prepared in compliance with Section 184 of the Companies Act, 1994; Rule 12 of the Securities Exchange Commission Rules 2020 of Bangladesh Securities and Exchange Commission (BSEC), the Listing Regulations of the Dhaka Stock Exchange PLC.(DSE) and the Chittagong Stock Exchange PLC (CSE) and BSEC's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018.

Cement Industry outlook in Bangladesh and possible future development

The Bangladesh cement industry experienced a cyclical slowdown during FY 2024-25 following a prolonged period of strong growth. Industry-wide sales volumes declined as domestic demand softened and average capacity utilization fell significantly below optimal levels. Delays in public infrastructure and development projects, primarily due to fiscal constraints and macroeconomic pressures, adversely affected cement consumption during the year.

Despite these short-term challenges, the long-term fundamentals of the Bangladesh cement market remain favorable. National cement consumption has nearly doubled over the past decade, reaching approximately 38 million tons in 2024, supported by urbanization, housing demand, and sustained infrastructure development. Per-capita cement consumption stands at around 210 kilograms, which remains well below regional peers, indicating substantial potential for medium- to long-term growth.

However, the industry continues to face structural challenges. Installed production capacity of approximately 84 million tons per annum significantly exceeds current domestic demand, resulting in intense price competition and margin pressure. Cost pressures have further increased following the revision of clinker import duties from a fixed rate to a 15 percent ad valorem basis, particularly impacting manufacturers dependent on imported raw materials.

Looking ahead, cement demand is expected to recover gradually as macroeconomic stability improves and government infrastructure spending regains momentum. Industry consolidation, backward integration into clinker production, adoption of energy-efficient technologies, and product diversification into blended and value-added cement are expected to shape the sector's future. Companies with strong balance sheets, operational efficiency, and sustainability-focused strategies are expected to be better positioned to manage risks and capture emerging opportunities.

In this evolving environment, well-capitalized Bangladeshi cement manufacturers with strong balance sheets, efficient operations, and a clear sustainability roadmap are likely to strengthen their market position and deliver sustainable shareholder value as demand conditions normalize.

Segment wise performance

This contained in the Note No. 39.01 of the Financial Statements (referred to Page No: 124).

Risks and Concerns

A details report on Risk and Concerns are given in Annexure-V, referred to Page No. - 38

Financial Results

The operating financial results of the Company for the year ended 30 June 2025 as compared to previous year are summarized hereunder:

Particulars	2024-2025	2023-2024 (Restated)	2022-2023 (Restated)	2021-2022 (Restated)
Revenue	4,089,410,681	4,088,473,561	4,544,011,724	4,061,867,384
Cost of Goods Sold	3,534,004,371	3,488,365,991	4,234,328,663	4,145,784,228
Gross Profit	555,406,310	600,107,570	309,683,061	(83,916,844)
Net Profit (Before Tax)	1,041,805,879	819,303,816	351,686,502	123,565,066
Net Profit (After Tax)	966,593,117	748,750,236	264,028,409	100,543,851
Total Assets	15,303,393,172	14,181,238,297	13,282,322,240	12,355,579,197
Net Assets Value	7,635,028,333	6,435,306,514	5,733,447,415	5,612,378,548
Net Operating Cash Flow	(37,220,851)	(289,558,111)	(249,099,319)	(1,129,341,051)
Earnings Per Share (EPS)	11.21	8.68	3.06	1.22
Net Assets Value Per Share (NAVPS)	88.52	74.61	69.80	71.74
Net Operating Cash Flow Per Share	(0.43)	(3.36)	(3.03)	(14.44)
Gross Margin	13.58%	14.68 %	6.82%	(2.06)%
Net Margin (Before Tax)	25.48%	20.04 %	7.74%	3.04%
Net Margin (After Tax)	23.64%	18.31 %	5.81%	2.48%

Discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin

During the year, both sales revenue in value and volume remained largely unchanged compared to the previous year. Additionally, the business of Ready-mix Concrete (RMC) Plant (24,00,000 CFT capacity per annum) had been disposed as per decision of the Board and Shareholders due to disruption in raw materials import for crisis of foreign currency (dollar), prevailing stagnation in domestic infrastructure development and newly imposed of VAT on Ready-mix business has led to price hikes and shrinking demand significantly.

During the year under review, Cost of Goods Sold (COGS) increased by 1.31% compared to the previous year. This increase was recorded notwithstanding a reduction in factory overheads achieved through improved operational efficiency and effective cost control measures. COGS increased mainly due to higher prices of imported raw materials and locally purchased spare parts amid inflationary pressures. Due to prevailing competitive market conditions, the Company was unable to adjust its selling prices and volume accordingly to fully offset the increase in input costs.

Gross Profit margin decreased by 7.45% compared to the previous year. The decline mainly due to higher prices of imported raw materials and locally purchased spare parts amid inflationary pressures. Owing to slow market conditions and intense competition, the Company was unable to achieve the required price point and sales volume to absorb the higher cost of production. As a result, the increased costs could not be fully managed through pricing initiatives and volume growth.

During the year 2024-2025, Administrative Expenses increased by 7.80% and Selling and Distribution Expenses increased by 19.86%. The increases were primarily due to increased salaries, wages, and benefits, increased utility costs, expenses associated with the rights share issuance, marketing-related expenditures and logistics-related costs. The management considers these increases necessary to support the Company's operational and strategic initiatives.

Finance costs for the year increased by Tk. 94.52 million, representing a 22.61% increase over the previous year. This increase was primarily due to higher interest expenses on existing borrowings and additional financing arranged to meet the company's working capital requirements. The management has ensured that all borrowings were obtained under prudent terms and are being utilized efficiently to support operational needs. The increase in finance costs has been closely monitored, and appropriate measures are in place to manage debt levels and optimize financing costs going forward.

Net Profit After Tax of Tk. 966.59 million for the year ended 30 June 2025, representing a 29.09% increase over the previous year. The growth was driven by efficient cost management and a higher share of profit from the associate company, reflecting prudent management in a competitive business environment.

Share of profit from Associate Companies

You must be aware that the Company invested in three associate's companies such as Confidence Batteries Limited, Confidence Power Holdings Limited and Confidence Cement Dhaka Limited. The share of profit from the associate companies has been increased by Tk. 387.55 million i.e. 47.25% and stood at Tk. 1,207.68 million in 2024-2025 where as in 2023-2024 it was Tk. 820.13 million. The details description and calculation of the associate's companies have presented in the note 1.03 and 34 of the financial statements (referred to page no.-121).

Comparative statements of share of profit from associates are stated below:

Company (s)	Ownership	2024-2025 TK	2023-2024 TK
Confidence Power Holdings Ltd.	36%	1,207,678,891	820,129,013
Confidence Batteries Ltd.	21%	-	-
Confidence Cement Dhaka Ltd.	50%	-	-
Total		1,207,678,891	820,129,013

Note: Confidence Batteries Limited, an associate of the Company, was unable to provide its audited financial statements for the year ended June 30, 2025, at the time of finalization of the Company's audit. Consequently, the share of profit from this associate has not been recognized in the financial statements for the year under review.

The Company has sold and transferred its entire shareholding in Confidence Cement Dhaka Limited (140,975,157 Ordinary Shares of Tk. 10.00 each) to Confidence Power Holdings Ltd. (CPHL) at an aggregate value of Tk. 1,409,751,570.00 (Taka One Hundred Forty Crore Ninety-Seven Lac Fifty-One Thousand Five Hundred Seventy) on terms and conditions set forth in the Share Purchase Agreement executed between the Company and CPHL. This decision was taken by the Board of Directors in its meeting held on 4th September 2025, and subsequently approved by the Shareholders at the 7th Extraordinary General Meeting of the Company held on 18th October 2025.

Production

During the year under review the Company was able to produce at cement plant 518,592 M.T as against 517,824 M.T in previous period which is summarized in the following table:

			2024-2025	2023-2024
Cement Plant	Production Capacity	M.T	1,200,000	1,200,000
	Production	M.T	518,592	517,824
	Capacity Utilization	%	43	43
Ready-mix Plant	Production Capacity	CFT	2,400,000	2,400,000
	Production	CFT	-	63,984
	Capacity Utilization	%	0	3

The business of Ready-mix Concrete (RMC) Plant (24,00,000 CFT capacity per annum) had been disposed as per decision of the Board and Shareholders due to disruption in raw materials import for crisis of foreign currency (dollar), prevailing stagnation in domestic infrastructure development and newly imposed of VAT on Ready-mix business has led to price hikes and shrinking demand significantly.

Sales

The overall sales performance for the year ended 30 June 2025 showed up trend. During the year in review sales decreased at Cement Plant by 0.61% in volume and 0.43% in value. The company has been taken various sales and marketing initiatives to ensure sustainable sales growth, consumer's satisfaction as well as to gain market share in future.

Particulars	Unit	2024-2025		2023-2024	
		Qty.	Tk.	Qty.	Tk.
Cement Plant	M.T	523,717	4,089,410,681	520,578	4,071,782,033
Ready mix Plant	CFT	-	-	63,984	16,691,528

Extra-Ordinary Gain/Loss

The Company did not undertake or continue any extraordinary or adventurous activities and did not suffer or gain any loss or gain from such activities.

Related Party Transaction

During the year the company carried out a number of transactions with related parties in the normal course of business and arms lengths basis. The name of the related parties, relationship, nature of business and their value has been shown in the note no. 41.02 of the notes to the financial statements referred to Page No.-125.

Significant Variance between Quarterly Financial performance and Annual Financial Statements (Consolidated)

Particulars	First Quarter 2024-2025 (3 months) (Unaudited)	Second Quarter 2024-2025 (6 months) (Unaudited)	Third Quarter 2024-2025 (9 months) (Unaudited)	Annual 2024-2025 (Audited)
Revenue	841,120,370	1,891,070,018	3,176,460,889	4,090,836,106
Gross Profit	102,118,585	290,366,775	511,119,479	573,485,788
Profit Before Tax	354,620,795	597,698,478	881,787,984	1,044,248,023
Net Profit After Tax	341,771,085	570,731,561	833,603,348	968,424,725
Shareholders' Equity	6,791,426,009	6,935,038,584	7,197,910,371	7,650,294,037
Total Assets	14,756,587,681	14,890,593,147	15,041,821,790	15,410,115,766
Total Current Assets	4,197,850,006	4,141,120,772	4,122,161,161	3,935,072,532
Total Current Liabilities	7,131,394,702	7,170,655,510	7,092,143,035	6,979,519,133
Total Liabilities	7,965,161,672	7,955,554,563	7,843,911,419	7,759,821,729
Current Ratio (Time)	0.59	0.58	0.58	0.56

Explanation on Significant Deviation from the Last Year's Operating Results

Revenue:

During the year under review, the Company faced varying performance trends across its business segments. The Cement Plant experienced a moderate decline in revenue, with sales volume decreasing by 0.61% and sales value by 0.43%, reflecting challenging market conditions and competitive pressures in the sector.

Despite these developments, the Company remains committed to strengthening its core operations, enhancing operational efficiency, and implementing strategic initiatives to sustain long-term growth and maximize shareholder value.

Cost of Goods Sold (COGS):

During the year, COGS increased by 1.31% despite lower factory overheads from improved efficiency. The increase was mainly due to higher raw material costs and locally purchased spare parts amid inflationary pressures, while competitive market conditions prevented full recovery through selling prices and volumes.

Gross Profit:

Gross Profit Margin declined by 7.45% as the Company proactively absorbed higher raw material costs to remain competitive amid subdued market conditions and intense competition, reinforcing its commitment to market presence and customer relationships.

Administrative and Selling & Distribution Expenses:

In 2024-2025, Administrative Expenses increased by 7.80% and Selling & Distribution Expenses 19.86%, mainly due to increase of salaries, utilities cost, and marketing, logistics, and rights share issuance costs, necessary to support the Company's operations and strategy.

Finance Cost:

Finance costs increased by Tk. 94.52 million (22.61%) due to higher interest on existing borrowings and additional financing for working capital. Management continues to ensure prudent borrowing and efficient utilization, with measures in place to manage debt and optimize financing costs.

Profit from Operations:

The Company reported a Net Profit After Tax (NPAT) of BDT 966.59 million for the year ended 30 June 2025, reflecting a 29.09% increase over the previous year. This notable improvement in profitability was primarily driven by a higher share of profit from the associate company, which positively impacted the overall financial performance.

Earnings Per Share (EPS):

Earnings per share (EPS) stood at BDT 11.21 for the year ended June 30, 2025, representing an increase of BDT 2.53 from BDT 8.68 in the previous year. This growth was driven by strong operational efficiency and higher profits from our associate company.

Investment in Subsidiary

Zodiac Logistics Limited (ZLL), was incorporated on June 25, 2018 as a private limited company in Bangladesh under the Companies Act, 1994. Confidence Cement PLC.(CCPLC) was holding 99% with 99,00,000 ordinary shares of Tk. 10 each from the incorporation which makes CCPLC as parent company. The nature of business of ZLL is to all types of bay crossing and river going ships and vessels including motorized, no- motorized tags, burges carrier and pontoons. ZLL started commercial operation on March 01, 2022.

During the year ended June 30, 2025, it earned a Revenue and Net Profit of BDT 51.42 Million and BDT 1.83 Million respectively and NAV per share of BDT 11.43, EPS of BDT 0.18 and NOCPS of BDT 4.30.

Audited Financial Statements for the year ended June 30, 2025 of ZLL together with the Report of the Directors and the Auditors thereon shown as Subsidiary Profile, Page No.-132.

Consolidation of Financial Statement

CCPLC, being the parent of one subsidiary-ZZL, in pursuant to the regulations of the Bangladesh Securities and Exchange Commission (BSEC), prepares consolidated financial statements as per IFRS-10 in order to reflect shareholders' aggregated benefits and the value of the investment. The consolidated financial statements are included in this Annual Report are shown in the page no.-72

Remuneration to Directors

This information is incorporated in the Notes 26.01 of the notes to the financial statements on page no.-118 with reference to the "Directors 'remuneration and benefits" figures concerning the Board of Directors including Managing Director.

Contribution to the National Exchequer

The company contributed total amount of Tk. 966,003,078 to the National Exchequer in the form of Customs duty, Vat and Advance Income Tax during the year under review. The break-up of these payments are shown in the table:

Govt. Revenue	2024-2025 Taka	2023-2024 Taka
Vat	607,332,779	606,213,081
Customs duty	266,922,498	299,329,309
Advance income tax	91,747,801	87,398,273
Total Taka	966,003,078	992,940,663

Dividend

The Board of Directors, in their meeting held on 30th October 2025, recommended a cash dividend of 10%, equivalent to Tk. 1.00 (Taka One) per share, on the nominal value of Tk. 10.00 (Taka Ten) per share, for the financial year ended June 30, 2025. The proposed dividend amounts to a total of Tk. 86,253,790.00 (Taka Eight Crore Sixty-Two Lakh Fifty-Three Thousand Seven Hundred Ninety) only.

Rights Share Offer Status

The Company had decided to raise its Paid-up Capital through a Rights Share issuance at a ratio of 3:1 (1 Rights Share for every 3 ordinary shares) at an issue price of Tk. 45 per Rights Share (including Tk. 35 as premium). The proceeds were intended to be utilized for investment in our associate company, Confidence Cement Dhaka Limited, and for repayment of the Company's term loans.

Subsequently, considering the prevailing capital market conditions and in the best interest of our investors, the Board of Directors recommended revising the issue price to Tk. 35 per Rights Share (including Tk. 25 as premium) instead of Tk. 45. This revision was approved through a special resolution at the 6th Extra-Ordinary General Meeting (EGM) held on 5th February 2025.

The Company submitted an application to the Bangladesh Securities and Exchange Commission (BSEC) for approval of the Rights Share issuance. However, the BSEC, through its letter No. BSEC/CFD/CI/RI-136/2024(Part-I)-466 dated 29 June 2025, has informed the Company that the Commission is not in a position to accord consent to Confidence Cement PLC for raising of capital of Tk. 1,006,294,205 (Taka One hundred crore sixty-two lac ninety-four thousand two hundred five) only through issuance of Rights shares under Rule 10(4) of the Securities and Exchange Commission (Rights Issue) Rules, 2006.

Election/Re-Election of Directors

In accordance with Article 132 of the Articles of Association of the Company, Mr. Rupam Kishore Barua and Ms. Runu Anwar shall retire from office at the 34th Annual General Meeting. Being eligible, Mr. Rupam Kishore Barua and Ms. Runu Anwar have offered themselves for re-election. The Board, after due consideration, recommends their re-appointment.

Brief resumes, qualifications, and other relevant information of the above-mentioned Directors are provided on Page No.- 09 & 11.

Appointment of New Nominated Director

Confidence Infrastructure PLC, a Corporate Member of the Company, has withdrawn its representative, Mr. Md. Alamgir Akber, from the Board and has nominated Mr. Khalid Islam in his place.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors, in its meeting held on 30th October 2025, appointed Mr. Khalid Islam as a Nominated Director (Nominee of Confidence Infrastructure PLC.) with effect from November 01, 2025, in place of Mr. Md. Alamgir Akber.

Mr. Khalid Islam will retire at the 34th Annual General Meeting of the Company and has offered himself for election as Director. The Board recommends his appointment.

A brief resume and other relevant information of Mr. Khalid Islam are provided in the Annexure- IX, Page No.- 46.

Appointment of New Independent Directors

The tenure of Maj Gen Abul Kalam Mohammad Humayun Kabir (Retd.), and Ms. Rabeya Jamali as Independent Directors of the Company expired on November 30, 2025, upon completion of their second consecutive terms of three years each, totaling six years.

In pursuant with the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on October 30, 2025, appointed Mr. M. Nurul Alam FCS and Ms. Masuda Sultana FCS, ACA as Independent Directors for a period of three years (first term), with effect from December 01, 2025, in place of Maj Gen Abul Kalam Mohammad Humayun Kabir (Retd.), and Ms. Rabeya Jamali. These appointments are subject to approval by the Bangladesh Securities and Exchange Commission and the shareholders at the 34th Annual General Meeting of the Company.

Both newly appointed Independent Directors are professionally qualified, suitably competent, and meet the eligibility criteria prescribed under the Corporate Governance Code 2018 issued by the Bangladesh Securities and Exchange Commission.

Brief resumes and other relevant information of Mr. M. Nurul Alam and Ms. Masuda Sultana are provided in Annexure-X, Page No.- 47.

Appointment of Statutory Auditors

The current statutory auditors of the Company, M/s. Rahman Mostafa Alam & Co., Chartered Accountants, will retire at the ensuing 34th Annual General Meeting (AGM). They have satisfactorily completed the audit of the Company's financial statements for a consecutive period of three years.

As per Condition No. 2(2) of Notification No. BSEC/CMRRC/2006-158/208/Admin/81 dated 20 June 2018 issued by the Bangladesh Securities and Exchange Commission (BSEC), they are not eligible for reappointment.

The Audit Committee has recommended the appointment of M/s. Hussain Forhad & Co., Chartered Accountants as the statutory auditors of the Company for the financial year 2025-2026. The Board of Directors has endorsed this recommendation. Accordingly, the appointment of M/s. Hussain Forhad & Co., Chartered Accountants as the statutory auditors for the year 2025-2026 is being placed before the shareholders at the 34th AGM for their approval.

Appointment of Corporate Governance Compliance Auditors

The Current Corporate Governance Compliance Auditors of the Company of the Company- M/s. A. Qasem & Co., Chartered Accountants retires at the ensuing 34th Annual General Meeting. Being eligible, they offered themselves for reappointment. Pursuant to Bangladesh Securities and Exchange Commission (BSEC)'s Notification No. BSEC/CMRRCD/2006-158/208/ Admin/ 81 dated 20/06/2018, the retiring Corporate Governance Compliance Auditors, M/s. A. Qasem & Co., Chartered Accountants are eligible for reappointment as Corporate Governance Compliance Auditors for the year 2025-2026.

The Audit Committee recommended reappointing M/s. A. Qasem & Co., Chartered Accountants as Corporate Governance Compliance Auditors of the Company for the year 2025-2026. The Board agreed the same views of the Audit Committee and endorsed the recommendation of the Committee for reappointment of M/s. A. Qasem & Co., Chartered Accountants as the Corporate Governance Compliance Auditors of the Company for the year 2025-2026 subject to approval of the members at the 34th Annual General Meeting.

Audit Committee of the Board

The Audit Committee reviews the quarterly, half-yearly and annual Financial Statements and statements of related party transactions. Also, it reviews adequacy and effectiveness of financial reporting process, accounting policies, internal control and risk management process. It is also responsible for overseeing the management letter along with performance recommendation on appointment and re-appointment of External Auditors. Currently, Audit Committee consists of the following (reconstituted on February 16, 2022):

SL.No	Name	Status	Position
1.	Major General Abul Kalam Mohammad Humayun Kabir, (Retd)	Chairman	Independent Director
2.	Ms. Rabeya Jamali	Member	Independent Director
3.	Mr. Imran Karim	Member	Non-Executive Director
4.	Mr. Md. Alamgir Akber	Member	Non-Executive Director
5.	Mr. Md. Delowar Hossain, FCS	Secretary	Company Secretary

Nomination and Remuneration Committee of the Board

In pursuance of the Bangladesh Securities and Exchange Commission's Notification No. BSEC/CMRRCD/2006 -158/207/Admin/80 dated 3 June 2018, the Board of Directors of the Company has constituted the Nomination and Remuneration Committee to set the principles, parameters and governance framework for the nomination and remuneration of the Directors, Key Managerial Personnel, top-level Executives and other employee comprising the senior management. The Composition of the Nomination and Remuneration Committee is given below (reconstituted on December 31, 2022):

SL.No	Name	Status	Position
1.	Ms. Rabeya Jamali	Chairman	Independent Director
2.	Major General Abul Kalam Mohammad Humayun Kabir, (Retd)	Member	Director
3.	Mr. Imran Karim	Member	Non-Executive Director
4.	Mr. Md. Delowar Hossain, FCS	Secretary	Company Secretary

POST BALANCE SHEET EVENT

The Board of Directors, in their meeting held on 30th October 2025, recommended a cash dividend of 10%, equivalent to Tk. 1.00 (Taka One) per share, on the nominal value of Tk. 10.00 (Taka Ten) per share, for the financial year ended 30th June 2025. The proposed dividend amounts to a total of Tk. 86,253,790.00 (Taka Eight Crore Sixty-Two Lakh Fifty-Three Thousand Seven Hundred Ninety) only.

The Company has sold and transferred its entire shareholding in Confidence Cement Dhaka Limited (140,975,157 Ordinary Shares of Tk. 10.00 each) to Confidence Power Holdings Ltd. (CPHL) at an aggregate value of Tk. 1,409,751,570.00 (Taka One Hundred Forty Crore Ninety-Seven Lac Fifty-One Thousand Five Hundred Seventy) in accordance with the decision of the Board of Directors in its meeting held on 4th September 2025, and subsequently approved by the Shareholders at the 7th Extraordinary General Meeting of the Company held on 18th October 2025.

Dividend Distribution Policy

The Board of Directors has established a dividend policy, in accordance of the BSEC's Directive No. BSEC/CMRRCD/2021-386/03 dated 14 January 2021, which forms the basis for the proposals on dividend payments to the shareholders taking into consideration the business performance of the company and its strategic initiatives. The Board believes that it is in the best interest of the company to draw up a long-term and predictable dividend policy. The objective of the policy is to make informed the shareholders towards the investment decisions. The Board has approved Dividend Policy has been attached herewith as Annexure- VIII, referred to page no.-45.

Unclaimed/Unsettled Dividends

The Company has transferred total 957,947 (Nine Lac Fifty Seven Thousand Nine Hundred Forty Seven) bonus shares (stock dividend) which remain unclaimed for a period of 03 (three) years and above from the date of approval, to the Capital Market Stabilization Fund (CMSF), BO Name: CMSF, BO Account Number: 1201530074571230, DP Name: ICB Securities Trading Company Limited to till to date.

The Company was unable to transfer Tk. 88,515,461 of unclaimed cash dividends to the CMSF due to a cash flow shortage. The amount will be transferred to the CMSF as soon as the Company's cash flow improves.

The Basis for Qualified Opinion Paragraph in the Auditors Report

M/s. Rahman Mostafa Alam & Co., Chartered Accountants, Statutory Auditors of the Company has given the Basis for Qualified Opinion Paragraph in the Auditors Report for the year ended on June 30, 2025 as follows:

"The Company's Unclaimed Dividend carried at Tk. 96,300,628 as on 30 June 2025 under note: 22 to the financial statements. As per notification no-BSEC/CMRRCD/2021-391/20/Admin/121 dated 14 January 2021, the Company required to transfer the unclaimed dividend remained unpaid for three (3) years or more to Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund). The company has not yet transferred Tk. 88,515,461 unclaimed dividend to the above mentioned fund."

The Company could not able to transfer Tk. 88,515,461 of unclaimed cash dividends to the CMSF due to a cash flow shortage. The amount will be transferred to the CMSF as soon as the Company's cash flow improves.

Human Resources

Now a days, Human Resources are treated as a strategic partner of managing organization's most valuable asset. It is considered as the most important resource of an organization comparing among the other resources such as human, physical, financial and information resources. In May 2017, Human Resource Department started its journey at Confidence Cement with the aim to make a people centric organization where employees are motivated to unleash their best performance and lead the organization to the path of being Employer of Choice.

HR Department has developed a number of policies and procedures for the company. We also amended the existing policies aligning them with the labor law. We keep updated the pay scales after continuously scanning the market.

We ensured hygiene factors office environment. We also provided financial support toward the employees for their treatment if needed. We encouraged office from home one day in a week and we ensure transportation facility to all the levels of staffs. We have provided individual and group training by international & local trainer with the aim of employees' efficiency development. We have arranged soft skill, behavioral improvement, technical and job-related trainings within the company, within the country and even outside of the country as per Training Need Assessment (TNA). We have in-house trainer pool for development of soft skills, technical skill and job-related skills. We have also introduced online-based E-learning platform to boost up corporate ethics, manners and to develop soft skills among the employees for their balanced career. We are continuously uploading learning videos and case studies through ERP system. To properly evaluate employee performances, we have started Key Performance Indicator (KPI) based performance appraisal through online. Employee gets their regular work update. We are continuously monitoring individual KPI along with departmental and company KPI in line with budget & target of the company.

Safety, Health and Environment

Confidence Cement's philosophy is to provide a safe and secure working environment for its employees by operating responsibly with minimum impact on the planet. We are committed to cultivate an environment which ensures safety embedded at its core. Our goal is to achieve a workplace that is 100% safe for our employees and all Stakeholders involved in our business operations. We actively implement policies and procedures related to Environment, Health, and Safety (EHS) to reduce accidents and minimize the risk of injuries or health hazards at the workplace. Confidence Cement also encourages a tradition of training and capacity-building for our employees, providing them with the best procedures and workshops available. We envision a risk-free setting and frequently invest in various tools & techniques to ensure that our employees are equipped with contemporary safety skills in their daily operations.

Confidence Cement has taken safety measures according to the differences in the nature of our various work environment at our Plants and the Corporate Head Offices. At all sites of Confidence Cement, it is declared that safety is everybody's responsibility. So each area/ functional head is the owner of safety practices under the umbrella of EHS principles.

We are committed to enhancing the knowledge and preparedness of our workforce in adopting sound EHS practices while also ensuring they are proficient in using contemporary safety equipment and techniques at our plant facilities. The workforce is provided with appropriate Personal Protective Equipment in line with the work zone & nature of job being performed. The safety equipment & accessories requirement for each zone has been visibly displayed at prominent locations.

Our commitment to maintain the Health, Safety and Environment wellbeing of Confidence Cement employees is to maintain a consistent channel of training and education at various levels. A comprehensive communication framework such as Daily, Weekly, Monthly safety.

The System of Internal Control

Confidence Cement PLC, being a listed company has a well-defined Internal Control System based on its high-tech large scale production capacity to ensure the business operations. The system ensures reasonable assurance of the internal checking system of monetary transactions and safeguarding of assets. The Internal Control Systems are reviewed by the Internal Audit & Compliance Department of the company and reported to the Audit Committee. Annual planning defines budget on the basis of macroeconomic analyses based on market conditions and cost targets. The Internal Control System ensures receiving of quality raw materials, stores & spares and non-current assets and producing quality cement for the customers. Quality of the goods is tested by recognized testing authorities.

In order to establish a strong Internal Control System in the company, Statutory Auditors' play a vital role through reporting of true and fair view of income, expense, assets and liabilities of the Financial Statements. They ensure the interest of the Investors and safeguarding of the company's assets and also ensure complete application of Corporate Governance vide Code No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018. The code of International Accounting Standards (IAS) and International Standards of Auditing (ISA) with stipulated disclosures of important items of Financial Statements. Corporate Governance involves decision making process for any going concern corporate body for the present and future benefit of all stakeholders. These aspects of governance are followed by the Board of Directors, Management, Operational participants and workers and others in achieving common goals like to increase in the profit of the company.

CSR Activities

Being a responsible corporate citizen, Confidence Cement PLC has been contributing to different social causes to bring positive changes in the society over many years. Confidence Cement has been providing financial and other material aids to different organizations working for the development of underprivileged and transcended communities, autistic and differently challenged children in Bangladesh under umbrella of Confidence Group.

These initiatives of Confidence Cement under umbrella of Confidence Group have made a significant beneficial impact in the society. Our company recognizes the need for being a responsible corporate citizen. As a part of sustainable development, it takes seriously its corporate social responsibilities.

Information Technology (IT)

Corporate throughout the world had to ensure optimize use of their resources for smooth business operation to cope with the challenges. Due to restrictions in shipping because of Covid-19 pandemic and shortage of supplies, the price of IT devices remained high. The members of Confidence Cement with association of the IT Department of Confidence Group also ensured availability of all resources to overcome the challenges. Confidence Group IT Team developed virtual platform <https://vc.mimebd.com> like as Zoom Platform to facilitate the meeting which reduces the extra cost. It also managed and maintained the hardware and software operations without support of third-parties. This reduced significant amount of operational cost. During the last fiscal year, the IT Department provided support to all concerns of the group through remote communication platform. All units are now under surveillance and were able to reduce the response and support time by a significant margin. A great number of IT devices were upgraded through cost effective solution and those were delivered to all corner. Moreover, Confidence Cement Ltd plans to become paperless company by the year 2026 and developed ERP software.

Corporate Governance and Compliance

Good governance and ethical conduct provide the foundation for everything we do at Confidence Cement Limited. They help us earn trust, manage risks, foster sustainable growth and build a resilient business. We aim to tackle challenging issues head on, make our communications and processes simple, hold everyone accountable and empower all our employees to do what's right. Our Code of Business Conduct as well as our internal ethics upkeeps and tailored training, helps employees make ethical decisions.

We believe continuous supervision in every business practice is the key to sustain in a leadership role. Therefore, Confidence Cement's Board is committed to meeting the highest standard of corporate governance and disclosure. The Directors are conscious of their responsibilities in supervision and direction of the affairs of the Company in conformity with the practices of sound corporate governance. In fulfillment of those responsibilities the directors have set up for themselves the principles that will be followed by their own involvement in the corporate function and in setting up clear guidelines for the executive management.

We confirm that the Company has complied with most of the relevant conditions of Bangladesh Securities and Exchange Commission's (BSEC) Notification no. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018. The compliance report is appended herewith as Annexure- C.

Further, a Certificate of Compliance required under the said conditions, is provided by M/s. A. Qasem & Co., Chartered Accountants also annexed to this report in Annexure B.

Acknowledgement

The Company and its Board of Directors would like to extend its foremost regard and appreciation to the valued shareholders and other stakeholders of the Company for their present support and guidance to the Company that led to the cumulative achievements. They also express their gratitude to the Government of Peoples Republic of Bangladesh, National Board of Revenue (NBR), Registrar of Joint Stock Companies and Firms (RJSC), Bangladesh Securities and Exchange Commission (BSEC), Central Depository Bangladesh Limited (CDBL), Dhaka Stock Exchange PLC. (DSE), Chittagong Stock Exchange PLC. (CSE), the Company's bankers and other business partners for their cooperation, positive support and guidance. We promise that we will continue our journey towards a bright future. We look forward to your continuing support in the coming years for the smooth growth of the Company.

Finally, Members of the Board of Directors also put on record their deep appreciation and thanks to all Executives, Staffs and Workers for their hard work, dedication, sincerity and commitment that they have shown for steady growth of the Company.

May Allah bless us all.

On behalf of the Board of Confidence Cement PLC.



Engr. Rezaul Karim
Chairman

Annexure I

Directors' Declaration

The Directors also report that:

The company is determined to ensure good governance by complying with all the applicable rules and regulations of Corporate Governance and the Directors are pleased to confirm the following:

- a) The financial statements together with the notes thereon have been drawn up in conformity with the Companies Act 1994 and Securities & Exchange Rules 2020 and other applicable rules etc. These statements present fairly the company's state of affairs, the result of its operations, cash flow and changes in equity.
- b) Proper books of accounts of the company have been maintained.
- c) Appropriate Accounting policies have been consistently applied in the preparation of financial statements and accounting estimates are based on reasonable and prudent judgment.
- d) The International Accounting Standards (AIS), or International Financial Reporting Standard (IFRS) as applicable in Bangladesh, have been followed in the preparation of financial statements.
- e) The systems of internal control of the company are sound and have effectively implemented and monitored.
- f) The minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress.
- g) There are no significant doubts upon the company's ability to continue as a going concern.
- h) There is no significant deviation in operating results compared to the previous period.
- i) Key operating and financial data of at least preceding five years is enclosed herewith as Annexure-II, Page-34.
- j) No bonus share or stock dividend has been declared as interim dividend during the period under review.
- k) The profitability of the company has increased.
- l) The number of board meetings and the attendance of directors during the period ended 30 June 2025 is enclosed herewith as Annexure-III, Page-36.
- m) Report on pattern on shareholding is enclosed herewith as Annexure-IV, Page-37.
- n) Management discussion and Analysis report signed by MD is enclosed herewith as Annexure-VI, Page-40.
- o) Certification by the CEO and the CFO is enclosed herewith as Annexure- A, Page-49.
- p) Certificate regarding compliance of conditions of the corporate governance as Annexure-B, Page-50.

Annexure II

Five years financial position

Taka in '000

Particulars	30 June 2025	30 June 2024 Restated*	01 July 22 to 30 June 23	01 July 21 to 30 June 22	01 July 20 to 30 June 21
ASSETS					
Non-Current Assets					
Property, plant and equipment	2,999,766,721	3,368,865,413	3,520,624	3,717,430	3,897,595
Right of use assets	139,403,840	147,738,542	189,566	276,482	271,190
Capital work-in-progress	319,259,330	319,259,330	333,559	319,437	238,782
Investments*	7,746,448,124	6,227,066,446	5,420,435	4,750,048	4,041,191
Total Non-Current Assets	11,204,878,015	10,062,929,731	9,464,184	9,063,397	8,448,758
Current Assets					
Inventories	487,945,279	602,426,434	590,932	599,287	559,146
Trade receivables	825,252,878	976,258,757	945,180	739,343	803,342
Advance, deposits and prepayments	2,336,242,255	2,305,693,867	1,988,630	1,617,487	1,180,631
Other receivables	43,497,113	31,873,555	53,553	108,297	163,925
Short term investments in fixed deposits	178,437,650	149,674,000	104,353	139,000	204,000
Cash and cash equivalents	52,013,670	52,381,953	135,490	88,768	212,157
Total Current Assets	3,923,388,845	4,118,308,566	3,818,138	3,292,182	3,125,550
Assets held for sale	175,126,312	-	-	-	-
Total Assets	15,303,393,172	14,181,238,297	13,282,322	12,355,579	11,574,308
EQUITY AND LIABILITIES					
Equity					
Share capital	862,537,902	862,537,902	821,464	782,348	782,348
Share premium	658,089,549	658,089,549	658,090	658,090	658,089
General reserve	203,462,504	289,716,294	371,862	371,862	371,862
Revaluation reserve	348,258,534	362,752,801	377,247	391,000	425,097
Retained earnings*	5,562,679,844	4,262,209,968	3,504,784	3,409,078	3,481,218
Total Equity	7,635,028,333	6,435,306,514	5,733,447	5,612,378	5,718,614
Liabilities					
Non-Current Liabilities					
Long term borrowings	137,448,360	143,017,661	323,774	547,142	925,429
Lease liabilities - non-current portion	125,816,038	136,547,859	173,856	258,091	247,284
Defined benefit obligations (gratuity)	209,219,502	189,637,926	175,437	157,080	111,085
Deferred tax liability	267,575,535	284,670,048	302,037	315,340	393,302
Total Non-Current Liabilities	740,059,435	753,873,494	975,104	1,277,653	1,677,100
Current Liabilities					
Trade payables	529,033,173	710,016,668	828,738	290,247	466,422
Short term borrowings	5,951,541,932	5,517,960,531	5,031,790	4,386,302	2,910,012
Current portion of long term borrowings	79,564,962	365,755,368	343,322	446,150	283,574
Lease liabilities - current portion	40,295,778	37,828,512	40,687	39,154	35,307
Current tax liability	104,990,548	98,355,769	104,877	101,415	118,045
Unclaimed dividend	96,300,628	96,025,702	95,361	94,671	89,210
Other liabilities	126,578,383	166,115,739	128,996	107,609	276,024
Total Current Liabilities	6,928,305,404	6,992,058,289	6,573,771	5,465,548	4,178,594
Total Liabilities	7,668,364,839	7,745,931,783	7,548,875	6,743,201	5,855,694
Total Equity and Liabilities	15,303,393,172	14,181,238,297	13,282,322	12,355,579	11,574,308
Net Asset Value Per Share	88.52	74.61	69.80	71.74	73.10

Taka in '000

Particulars	01 July 24 to 30 June 25	01 July 23 to 30 June 24	01 July 22 to 30 June 23	01 July 21 to 30 June 22	01 July 20 to 30 June 21
Revenue	4,089,410,681	4,088,473,561	4,544,011	4,061,867	4,619,313
Cost of sales	(3,534,004,371)	(3,488,365,991)	(4,234,328)	(4,145,786)	(4,104,820)
Gross Profit	555,406,310	600,107,570	309,683	(83,919)	514,493
Administrative expenses	(93,283,085)	(86,536,584)	(87,469)	(98,091)	(88,933)
Selling and distribution expenses	(74,845,478)	(62,442,510)	(64,361)	(188,460)	(178,560)
Other operating income	9,301,067	36,673,058	31,544	94,477	149,064
Profit from Operating Activities	396,578,814	487,801,534	189,397	(275,993)	396,064
Finance costs	(512,606,308)	(418,081,525)	(294,863)	(359,131)	(222,480)
Finance income	14,880,734	11,076,281	8,586	15,917	30,102
Foreign currency exchange loss	(66,189,616)	(83,318,950)	(339,169)	-	-
Non-operating income	1,463,364	1,697,463	6,012	10,141	234,110
Profit/ (Loss) before WPPF and Welfare fund	(165,873,012)	(825,197)	(430,037)	(609,066)	437,796
Contribution to WPPF and welfare fund	-	-	-	-	(21,868)
Profit after WPPF and welfare fund	(165,873,012)	(825,197)	(430,037)	(609,066)	415,928
Share of profit of equity accounted investees (net of tax)	1,207,678,891	820,129,013	781,721	732,630	1,071,558
Profit Before Income Tax	1,041,805,879	819,303,816	351,684	123,564	1,487,486
Current tax					
Current year	(88,823,716)	(81,908,921)	(93,207)	(89,746)	(106,378)
Previous year	140,008	(2,388,714)	(4,314)	(2,712)	(2,476)
Deferred tax	13,470,946	13,744,055	9,864	69,437	(137,448)
Net Profit After Tax	966,593,117	748,750,236	264,027	100,543	1,241,184
Other Comprehensive Income					
Items that will never be reclassified to profit or loss	-	-			
Items that are or may be reclassified to profit or (loss)					
CCPLC's portion of prior year adjustments in CPHL retained earnings	-	(9,441,473)	(107,280)	10,779	-
CCPLC's portion of prior year adjustments in CBL retained earnings	315,758,925	-	-	-	(94,560)
Loss on dilution of share value due to issuance of new shares	-	-	-	-	(165,666)
Adjustment for lease on associate's retained earnings	-	-	-	-	(656)
Adjustment for bargain purchase on associate's retained earnings	-	-	-	-	15,364
Total Other Comprehensive Income	315,758,925	(9,441,473)	(107,280)	10,779	(245,518)
Total Comprehensive Income	1,282,352,042	739,308,763	156,747	111,322	995,666
Earnings Per Share (Basic)	11.21	8.68	3.21	1.22	15.86

Annexure-III

Meetings Information

Attendance of the Board Meeting, Audit Committee Meeting and Nomination and Remuneration Committee Meeting

During the year ended on 30 June 2025, Board Meeting, Audit Committee Meeting and Nomination & Remuneration Committee (NRC) Meeting were held as per the compliance of the Corporate Governance Code and attendance of the Directors and Members of the Committees are shown below:

Board Members	Position	Board Meeting Attendance	Audit Committee Meeting Attendance	NRC Meeting Attendance
Engr. Rezaul Karim	Chairman	7/7	-	-
Mr. Rupam Kishore Barua	Vice Chairman	6/7	-	-
Mr. Imran Karim Member- Audit Committee of the Board Member- Nomination and Remuneration Committee of the Board	Vice Chairman	7/7	3/4	1/1
Ms. Runu Anwar	Director	6/7	-	-
Mr. Salman Karim	Director	7/7	-	-
Mr. Ahmed Anowar Hasan	Director	6/7	-	-
Mr Alamgir Akber Member- Audit Committee of the Board	Nominated Director	7/7	4/4	-
MG Abul Kalam Mohammad Humayun Kabir (Retd.) Chairman- Audit Committee Member- Nomination and Remuneration Committee	Independent Director	7/7	4/4	1/1
Ms. Rabeya Jamali Chairman- Nomination and Remuneration Committee Member- Audit Committee	Independent Director	6/7	4/4	1/1
Mr. Zahir Uddin Ahmed	Managing Director	7/7	4/4	1/1
Mr. Md. Delowar Hossain, FCS	Company Secretary	7/7	4/4	1/1

Annexure-IV

Pattern of Shareholding as on 30/06/2025

The name-wise details of the aggregate number of shares of the company held by:-

a) Parent or Subsidiary or Associated companies and other related parties:

The company is not any subsidiary of any company or not it has any parent company or any associates which holds share of the company to report.

b) The Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouse and minor children (name-wise details):

Sl. No.	Names	Position	Number of shares	Percentage
a)	Engr. Rezaul Karim Spouse and Minor Children	Chairman xxxxx	6,107,626	7.08%
b)	Mr. Rupam Kishore Barua Spouse and Minor Children	Vice chairman xxxxx	4,040,729	4.68%
c)	Mr. Imran Karim Spouse and Minor Children	Vice chairman xxxxx	2,968,005	3.44%
d)	Ms. Runu Anwar Spouse and Minor Children	Director xxxxx	2,352,790	2.73%
e)	Mr. Salman Karim Spouse and Minor Children	Director xxxxx	1,749,153	2.03%
f)	Mr. Ahmed Anwar Hasan Spouse and Minor Children	Director xxxxx	3,478,624	4.03%
g)	M/s. Confidence Infrastructure Ltd. Rep by Mr. Md. Alamgir Akber	Corporate Director	3,917,324	4.54%
h)	MG A K M Humayun Kabir, (Retd) Spouse and Minor Children	Independent Director xxxxx	Nil	0
i)	Ms. Rabeya Jamali Spouse and Minor Children	Independent Director xxxxx	Nil	0
j)	Mr. Zahir Uddin Ahmed Spouse and Minor Children	Managing Director xxxxx	Nil	0
k)	Mr. Newaz Mohammed Iqbal Yousuf Spouse and Minor Children	Chief Financial Officer xxxxx	Nil	0
l)	Mr. Md. Delowar Hossain FCS Spouse and Minor Children	Company Secretary xxxxx	Nil	0
m)	Mr. Md. Alamgir Spouse and Minor Children	Head of Internal Audit & Compliance xxxxx	Nil	0

c) Executives – (Top 5 (five) salaried employees of the company other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit & Compliance):

Sl. No.	Names	Position	Number of shares	Percentage
1.	Mr. Faruk Ahmed Spouse and Minor Children	Chief Technical Officer xxxxx	0	0
2.	Mr. Md. Shahidul Islam Spouse and Minor Children	General Manager- Sales & Marketing xxxxx	0	0
3.	Mr. Mohammad Nasir Uddin Spouse and Minor Children	Head of Supply Chain Management. xxxxx	0	0
4.	Mr. Mirazur Rahman Spouse and Minor Children	Head of Corporate Sales xxxxx	0	0
5.	Mr. Zahir Uddin Helal Spouse and Minor Children	Sr.Asst. General Manager – Accounts & Finance. xxxxx	0	0

d) Shareholders holding 10% or more voting interest in the company (name-wise details): Nil

Annexure-V

RISK AND CONCERN

Risk is defined as "the chance of exposure to the adverse consequences of uncertain future events". This is an integral part of any business. Over our long experience in the industry we have managed to significantly enhance and achieve a very robust and matured stage for our risk management process. The CCPLC's risk management process is featured to estimate the probability of any uncertain events and provide adequate responses for eliminating the consequence of that event. The overall risks and management process thereof is discussed as below:

IDENTIFICATION OF RISK

Prepare a list of potential risks by referring to the relevant business critical information which is obtained from various reporting line and also by taking into consideration of various non-financial factors relating to current political and economic situations.

ANALYSIS OF THE OUTCOME

Priorities the potential risks by considering the possible likelihood and impact on the Company's current and future prospects.

DESIGN POSSIBLE SOLUTIONS

Prepare avoidance and contingency plans by establishing controls at different levels of business and also deciding of various strategies to mitigate the risks.

IMPLEMENTATION

The department heads then take all the necessary initiatives for the implementation of the designed system.

EVALUATION

The management always monitors the effectiveness of the designed systems through receiving various reports from different departments and if necessary then reanalyze.

RISK ATTITUDE OF DIRECTORS

Board of Directors continually evaluates their risk attitude based on varying circumstances. They essentially strike a right balance between being risk averse and risk takers demanded by the circumstances.

RISK FACTOR

There are various risk factors associated with the nature of the activities of the Company. Although, the risks of the industry are continuously evolving, the Company has taken reasonable steps to identify material risks that could have hampered the Business of the Company and had adopted preventive measures in this respect.

a. CREDIT RISK

Credit risk is the risk of a financial loss to the company if a customer or a counter party to a financial instrument fails to meet its contractual obligations, and arises principally from company's receivables from dealers. Management has a credit policy and the exposure to credit risk is monitored on an ongoing basis.

b. LIQUIDITY RISK

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk of damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, based on time line of payment of financial obligations and accordingly arrange for sufficient liquidity/fund to make the expected payments within due dates. Moreover, the company seeks to maintain short term lines of credit with scheduled commercial banks to ensure payment of obligation in the event that there is insufficient cash to make the required payment. The requirement is determined in advance through cash flow projections and credit lines with banks are negotiated accordingly.

c. MARKET RISK

Market risk is the risk that any change in market prices, such as foreign exchange rates and interest rates will affect the company's income or the value of its holdings of financial instruments.

d. CURRENCY RISK

The company is exposed to currency risk on certain purchase such as import of raw material. Majority of the company's foreign currency transactions are denominated in USD and relate to procurement of raw materials from abroad.

e. INTEREST RATE RISK :

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. Short term bank borrowings are, however, not significantly affected by fluctuations in interest rates. The company has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

f. PRICE RISK

Price risk represents the risk that the fair value of future cash flows of a financial statement will fluctuate because of a change in market prices. Finance department estimates the product cost and the marketing department, on comparing other similar industries determines the market price of a product after adding reasonable profit to make it competitive.

g. Operational Risk

Operational risk addresses the risks associated with fraud, forgery, unauthorized activities, error omission, system failure and external events among others. Field Supervisor's Checklist, Credit Inspection Report, Hire Financing Documentation Checklist etc. are in place covering all probable risks associated with company's business and operations. Surprise audits and frequent inspections are also made on a regular basis to make sure that all control tools are functioning properly.

h. INDUSTRY RISK

It results from change of market condition, competitor's behavior, and policy changes of the government are associated with those risks. Confidence Cement PLC recognizes that good information is the key to forecast, assess and manage the risk.

The management has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies are established to identify and analyze the risks faced by the company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. This note presents information about the company's exposure to each of the following risks, the company's objectives, policies and processes for measuring and managing risk, and the company's management of capital.

Annexure-VI

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

In compliance with the Condition No. 5(xxv) of the Corporate Governance Code as issued by BSEC vide its notification dated 3 June 2018, a brief Management analysis is given on company's position on the operations and financial statements focusing, in particular, on the following issues:

a) Accounting policies and estimation for preparation of financial statements

The financial statements of the Company under reporting have been prepared on a going concern basis following accrual basis of accounting except for statement of cash flows in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh (ICAB).

The financial statements are prepared and presented for external users by the Company in accordance with identified financial reporting framework. Presentation has been made in compliance with the requirements of IAS 1 – "Presentation of Financial Statements".

The financial statements have been prepared on going concern basis under the historical cost convention except for land and factory building.

Statement of Cash Flows is prepared principally in accordance with IAS-7 "Statement of Cash Flows" and the cash flows from operating activities have been presented under direct method. A reconciliation of net income or net profit with cash flows from operating activities making adjustments for non-cash items, for non-operating items and for the net changes in operating accruals as per requirement of Securities and Exchange Rules 1987.

Unless otherwise stated, the accounting policies and methods of computation used in preparation of Financial Statements for the year ended 30 June 2025 are consistent with those policies and methods adopted in preparing the financial statements for the year ended 30 June 2025.

Details of the significant accounting policies are available in Note No. 3 of the Financial Statements.

b) Changes in accounting policies and estimation

The financial statements of Confidence Cement PLC. for the year ended June 30, 2025, have been prepared with no change in accounting policy and/or estimation. The company's financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs). The Company applied IFRS 10 (Consolidated Financial Statements) in the current year. There have been no significant changes in the accounting policies applied to the financial statements except consolidated of financial statements.

c) Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediately preceding five years explaining reasons thereof has been described below:

(Taka in '000)

Financial Results	01 July 24 to 30 June 25	01 July 23 to 30 June 24	01 July 22 to 30 June 23	01 July 21 to 30 June 22	01 July 20 to 30 June 21
Revenue	4,089,411	4,088,473	4,544,012	4,061,867	4,619,314
Gross Profit	555,406	600,108	309,683	(83,917)	514,494
Profit Before Tax	1,041,806	819,304	351,687	132,405	1,487,487
Net profit After Tax	966,593	748,750	264,028	109,383	1,241,186
Shareholders' Equity	7,635,028	6,435,306	5,733,447	5,651,715	5,718,615
Total Assets	15,303,393	14,181,247	13,282,322	12,394,915	11,574,308
Total Current Assets	3,923,389	4,118,308	3,818,138	3,292,182	3,125,550
Total Current Liabilities	6,928,305	6,992,058	6,573,771	5,465,547	4,178,593
Current ratio (Time)	0.57:1	0.59:1	0.58:1	0.60:1	0.75:1

CASH FLOW MOVEMENT

Cash flow Movement	01 Jan. 24 to 30 June 25	01 Jan. 23 to 30 June 24	01 Jan. 22 to 30 June 23	01 Jan. 21 to 30 June 22	01 July 20 to 30 June 21
Net cash flows from operating activities	(37,221)	(289,558)	(249,099)	(1,129,341)	315,987
Net cash flows used in investing activities	(19,325)	(81,878)	14,114	(65,172)	(162,919)
Net cash flows used in financing activities	55,843	287,439	280,866	1,070,453	(31,770)
Net Increase/(decrease) in cash and cash equivalents	(704)	(83,997)	45,880	(124,060)	121,299
Opening Cash and cash equivalents	52,382	135,490	88,768	212,157	90,854
Closing Cash and cash equivalents	52,014	52,382	135,490	88,768	212,157
Net Operating Cash Flow Per Share (NOCFPS)	(0.43)	(3.36)	(3.03)	(14.44)	4.04

DIVIDEND

The Board of Directors in their meeting held on October 30, 2025 recommended 10% Cash Dividend for all Shareholders for the year ended June 30, 2025 subject to approval of the members at the 34th Annual General Meeting scheduled to be held on 28th December 2025. With this recommendation of proposed dividend, the summary of the total dividend is given below:

(Taka in '000)

Indicators	01 July 24 to 30 June 25	01 July 23 to 30 June 24	01 Jan. 22 to 30 June 23	01 Jan. 21 to 30 June 22	01 July 20 to 30 June 21
Net Profit After Tax	966,593	748,750	264,028	109,383	1,241,186
Earnings Per Share	11.21	8.68	3.21	1.40	15.86
Cash Dividend	10%	10%	5%	5%	25%
Stock Dividend	-	-	5%	5%	-
Number of Shares	86,253,790	86,253,790	82,146,467	78,234,731	78,234,731
Cash Dividend per Share	1.00	0.5	0.5	2.5	

(d) Comparison of the financial performance or results and financial position as well as cash flows with the peer industry scenario:

(Taka in '000)

Sl. No.	Items	Confidence Cement		Crown Cement	Lafarge Holcim	Heidelberg Cement	Meghna Cement	Premier Cement	Aramit Cement (30.06.2024)
1.	Net Profit After Tax	968,424	966,593		3,819	461,789		136,526	(490,275)
2.	Dividend	CASH	10%	21%	19%	25 %	no	10%	
		STOCK			-	-			
3.	EPS	11.23	11.21	4.52	3.29	8.17	(36.58)	1.29	(14.47)
4.	NAVPS	88.68	88.52	62.66	16.01	72.87	(1.70)	64.50	(18.90)
5.	NOCFPS	0.07	(0.43)	25.99	6.82	36.26	0.44	7.20	(7.77)

Confidence Cement (Confidence Cement PLC), Crown Cement (Crown Cement PLC), Premier Cement (Premier Cement Mills PLC), Lafarge Holcim (LafargeHolcim Bangladesh PLC), Heidelberg Cement (Heidelberg Cement Bangladesh PLC), Meghan Cement (Meghan Cement Mills PLC), Aramit Cement (Aramit Cement PLC). EPS = Earnings per Share, NAVPS = Net Asset Value per Share, NOCFPS = Net Operating Cash Flow per Share, C = Cash Dividend.

A comparison of financial performance, financial position, and cash flows with peer industry companies as HCBL and HCBL follow a calendar year as their financial year (January-December). Except for two peer companies, all other industry peers adopt a July-June financial year. Consequently, a precise comparison with listed peer companies is impractical. For this purpose, financial results and financial position as of June 30, 2025, and December 31, 2024, have been considered. Aramit Cement had not disclosed its financial statements for the year ended June 30, 2025, at the time of reporting; therefore, data as of June 30, 2024 of Aramit Cement, has been used for comparison.

e) Financial and economic scenario of the country and the globe has been discussed briefly in the following manner:

During 2024–2025, the operating environment remained challenging, reflecting a combination of global macroeconomic pressures and domestic constraints that affected business activity and investment sentiment. Prolonged geopolitical tensions arising from the Russia–Ukraine conflict, together with renewed instability in the Middle East, continued to disrupt global energy and commodity markets. These developments contributed to elevated input costs and volatility in supply chains, while persistent global inflation led central banks across both advanced and emerging economies to maintain restrictive monetary policies. Consequently, interest rates remained high throughout the period, adversely affecting investment decisions in interest-sensitive sectors, including housing, construction, and infrastructure.

Within Bangladesh, macroeconomic conditions were further affected by political uncertainty, tight liquidity conditions in the financial sector, rising borrowing costs, and sustained inflationary pressures. According to the World Bank, GDP growth for fiscal year 2023–2024 moderated to approximately 5.2%, reflecting a slowdown from pre-pandemic levels. These conditions weighed on overall economic activity and moderated demand across several key industries. The construction sector, which remains a critical driver of industrial demand, experienced a noticeable deceleration during the year, as public sector infrastructure spending slowed and private sector real estate and construction activity remained subdued.

The global economic outlook for 2025 remains cautiously fragile, although signs of gradual stabilization have emerged in certain regions. Inflationary pressures have eased modestly due to sustained monetary tightening and improving supply-chain conditions. However, ongoing geopolitical uncertainties continue to exert pressure on global energy and commodity prices, contributing to volatility and cautious investor behavior. Advanced economies in Europe and North America are recording modest growth, supported by prudent fiscal management and gradual recovery in industrial output, while financial conditions remain tight.

In emerging and developing economies, the outlook for 2025 remains mixed. While some economies are benefiting from stronger commodity exports and a recovery in tourism, many continue to face elevated debt levels, currency depreciation, and limited fiscal space. Capital outflows and exchange-rate volatility remain key risks for countries dependent on external financing. In Asia, China's gradual recovery is being supported by targeted policy measures and moderate improvement in consumer spending, although structural challenges in the property sector persist. The United States continues to demonstrate relative resilience, though higher borrowing costs pose ongoing risks to consumption and investment.

Against this backdrop, global trade has shown signs of gradual recovery but remains increasingly influenced by geopolitical realignments. Countries are prioritizing supply-chain resilience and strategic autonomy, reshaping global trade flows and investment patterns. At the same time, the global transition toward renewable energy and sustainable infrastructure continues to gather momentum, creating long-term opportunities while posing near-term cost and adjustment challenges, particularly for developing economies.

Management continues to closely monitor these macroeconomic developments and their potential impact on demand conditions, input costs, liquidity, and financing availability. Strategic focus remains on maintaining operational efficiency, prudent financial management, and disciplined capital allocation to mitigate risks and position the Company to benefit from an eventual recovery in economic activity.

f) Risks and concerns issues related to the financial statements

The Company operates in an environment characterized by multiple interconnected financial and operational risks. Continued depreciation of the Taka against the US Dollar has increased the cost of imported raw materials and resulted in foreign-exchange revaluation losses. Elevated interest rates have raised borrowing costs, placing pressure on cash flows and profitability. Inflationary pressures and higher energy prices have further compressed margins, while underutilized production capacity has adversely affected cost absorption. In addition, increased regulatory and tax obligations, including higher minimum tax and withholding requirements, have contributed to a higher overall cost of operations.

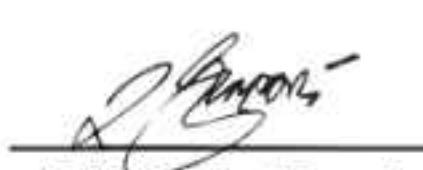
Management continues to address these challenges through prudent financial management and targeted operational-efficiency initiatives. Strong, long-standing relationships with financial institutions underpin effective liquidity management and provide access to competitively priced financing, while a disciplined approach to debt and working-capital management helps mitigate exposure to interest-rate volatility. On the operational front, initiatives focused on process optimization, energy efficiency, waste-heat recovery, and the adoption of environment-friendly practices—such as reduced emissions, resource conservation, and responsible waste management—are being implemented to manage production costs, enhance sustainability, and improve overall cost competitiveness. The Company's established brand equity provides limited pricing flexibility in a competitive market, while an integrated supply chain and experienced workforce support operational efficiency, consistent product quality, and business continuity.

g) Future plan or projection or forecast

The Company anticipates several challenges in the coming year. These include pressure on the Taka against the US Dollar, rising interest costs, stagnation in domestic infrastructure development, the ongoing Russia-Ukraine conflict, renewed instability in the Middle East, and escalating international prices of fuel, freight, and raw materials. These factors are expected to impact profitability, and both the industry and the Cement Sector will require support from the government to navigate these difficult conditions.

Despite the near-term uncertainties facing the cement industry, the Company's strong fundamentals, brand equity, and operational discipline position it well to manage these challenges effectively. As economic stability returns and infrastructure investment accelerates, the Company will be well placed to capture the rebound in demand and deliver sustainable value to its stakeholders.

By continuing to prioritize efficiency, innovation, and responsible growth, the Company aims not only to protect profitability in a challenging environment but also to build a solid foundation for long-term leadership in Bangladesh's evolving cement industry. The actual position of the Company and a detailed overview of its performance will be shared with the Shareholders at the 34th Annual General Meeting.



Zahir Uddin Ahmed
Managing Director

Annexure-VII

Unclaimed Dividend Statement

AS AT 30 JUNE 2025

Year end	Cash Dividend (Taka)	Stock Dividend (Number of shares)
6/30/2024	1,285,253	
6/30/2023	466,943	31,266
6/30/2022	504,281	72,084
6/30/2021	4,454,852	
6/30/2020	2,121,881	Transferred to CMSF
6/30/2019	2,196,864	Transferred to CMSF
6/30/2018	1,598,475	Transferred to CMSF
6/30/2017	6,007,583	Transferred to CMSF
6/30/2016	10,030,092	
6/30/2014	7,724,639	
6/30/2013	13,673,620	
6/30/2012	9,529,143	
6/30/2011	9,544,680	Transferred to CMSF
6/30/2010	9,863,328	Transferred to CMSF
6/30/2009	873,911	Transferred to CMSF
6/30/2008	-	Transferred to CMSF
6/30/2007	2,035,695	-
6/30/2006	1,391,931	-
6/30/2005	371,314	-
6/30/2004	187,470	-
LISTING YEAR 1995 TO 30-06-2003	6,909,984	-
TOTAL	90,771,938	103,350

Note : A total number of 957,947 unclaimed stock shares [for the year 2008-11 & 2017 -20] have duly been transferred to Capital Market Stabilization Fund (CMSF) on 30 June 2025.

Annexure-VIII

Dividend Distribution Policy

A) Definitions:

1. 'Company' shall mean Confidence Cement PLC.
2. 'Members' shall mean shareholders of the Company who hold shares of the Company.

B) Objective:

The objective of this document is to formulate a policy for dividend distribution criteria of the Company.

C) Scope and Purpose :

The Bangladesh Securities and Exchange Commission issued a Directive No. BSEC/CMRRCD/2021-386/03 dated, 14 January 2021 which requires the Company to formulate and adopt a dividend distribution policy, which shall be disclosed in its annual report and on its website. Accordingly, this dividend distribution policy has been adopted by the company.

D) Financial Parameters to be considered while declaring dividend:

The company shall consider the unconsolidated PAT and the opportunities available for its growth and consider the expansion plans. Post consideration of these facts, the company will take an informed decision about the dividend pay-out ratio which shall be maintained to pay minimum 10% of the consolidated net profit after tax depending on the financial health and capital requirement of the Company with an aim to have a consistent growth in dividend payout. The Dividend may declare in the form of Cash or Stock or the combination both Cash and Stock. The Company can consider special dividend payments such as interim dividend subject to the company's business performance and cash availability.

E) Internal and External factors to consider:

1. Internal and External Factors that shall be considered for declaration of Dividend. The Board and Management may decide to utilize its profit for-
 - i. Business Growth
 - ii. Capital Expenditure
 - iii. Inorganic growth
 - iv. Provision of Reserve Fund
 - v. Acquisition of Technology
2. The level of competition and the prospects of growth for the sector may require the company to buffer up capital to enhance operational efficiency.
3. The ability of the company to raise funds in cost effective manner coupled with the liquidity scenario may also occasion ploughing back of profits.
4. The company is exposed to operational, environmental, regulatory, and legal risks. Possible adverse impact from these risks notwithstanding risk migration by the company can have a bearing on dividend payout.

F) Circumstances under which the Members of the Company may or may not expect dividend.

The company shall declare a dividend for any financial year whenever there is net profit after tax for the year after taking into account the adjustments for previous years, write back of expenses, providing for depreciation etc. The company shall declare no dividend in case there is insufficient net profit after tax for the year after taking into account adjustments for previous years; write back of expenses, providing for depreciation etc.

G) Policy as to how the retained earnings shall be utilized.

The retained earnings will be utilized for the main objects of the Company.

H) Parameters that shall be adopted with regard to various classes of share the company only has one class of equity share and there are no shares with differential rights as to either voting or dividend.

PROFILE OF APPOINTMENT OF NEW NOMINATED DIRECTOR

Mr. Khalid Islam Nominated Director

Mr. Khalid Islam is a seasoned business leader with over 25 years of experience across financial services, telecommunications, digital infrastructure, and power generation.

He holds an MBA from the Haas School of Business, University of California, Berkeley (USA), an MS in Software Engineering from the University of St. Thomas, Minnesota (USA), and a BA in Marketing from St. John's University, Minnesota (USA). With a background in marketing and software engineering, he has built a career at the intersection of technology, payments, and large-scale infrastructure.

Mr. Islam spent more than a decade in the United States with Wells Fargo Bank, where he held senior leadership roles in Wholesale Banking and Payments. During his tenure, he led the development of the bank's wholesale payments platform, launched one of the U.S. banking industry's first comprehensive online wire-transfer systems, and managed a payments business with a P&L exceeding USD 100 million across B2B and B2C segments. His work in fintech and digital payments played a formative role in shaping his later entrepreneurial and infrastructure ventures.

After returning to Bangladesh in 2012, Mr. Islam co-founded and led the transformation of MiME from a wholesale-focused ISP into a diversified digital services platform serving retail, franchisee, and corporate customers. He currently serves as Managing Director of Digicon Telecommunication Limited.

In parallel, he has played a central role in building Confidence Group's power portfolio. As Managing Director of multiple group companies, he led the establishment and scaling of Independent Power Producer (IPP) assets from brownfield stages to commercial operations, delivering approximately 400 MW to the national grid and overseeing an integrated fuel import and supply chain. The power portfolio under his leadership represents assets exceeding USD 300 million.

Mr. Islam has been appointed as a Nominated Director to the Board of Directors of Confidence Cement PLC with effect from November 1, 2025, representing Confidence Infrastructure PLC.

PROFILE OF APPOINTMENT OF NEW INDEPENDENT DIRECTORS

MR. M NURUL ALAM FCS, CCEP-I, CGIA

Independent Director

Mr. M Nurul Alam is a Chartered Secretary and corporate governance professional with over four decades of experience in multinational companies, financial institutions and listed corporations in Bangladesh. His expertise covers corporate governance, ethics and compliance, internal audit, and risk management with a strong record of building compliance culture and strengthening assurance functions.

He is the Founder & CEO of MNA Associates, providing governance compliance audits, internal audit assessments, corporate compliance retainership, and forensic investigations. He is also the Chairman of Audit Committee and Independent Director of Renwick Jajneswar & Co Ltd. (A subsidiary of Bangladesh Sugar & Food Industries Corporation)

Key Leadership Roles:

- Director & Chief Executive Officer, Prime Islami Securities Ltd.;
- Deputy Managing Director & Company Secretary, Prime Islami Life Insurance Ltd.;
- Chief Ethics & Compliance Officer, Banglalink (a subsidiary of Veon Ltd., Netherlands);
- Company Secretary & Head of Internal Audit, Orascom Telecom Bangladesh Ltd.;
- Head of Company Secretariat & Legal Affairs, GlaxoSmithKline Bangladesh;
- Professional Leadership & Affiliations:
- Council Member-Institute of Chartered Secretaries of Bangladesh (ICSB).
- President- The Institute of Internal Auditors Bangladesh (IIAB)
- Global Assembly Member – The Institute of Internal Auditors (IIA)
- Council Member – Asian Confederation of IIA
- Country Representative & Global Council Member – Chartered Global Investment Analyst (CGIA) Institute, USA.
- Member, Election Board- Foreign Investors Chamber of Commerce & Industry (FICCI)

Education & Credentials:

- Master of Commerce (Accounting) University of Chittagong.
- Fellow Chartered Secretary (FCS), ICSB;
- Certified Compliance & Ethics Professional –International (CCEP-I), SCCE, USA;
- Chartered Global Investment Analyst (CGIA) CGIA Institute, USA.

Mr. Alam has Represented Bangladesh in Numerous International Conferences and Professional forms across Canada, Europe, the Middle East and Asia bringing Global Perspectives in Governance and Compliance. Currently, he serves as Independent Director of The Premier Bank PLC, where he is a member of Audit Committee and Risk Management Committee and Chairman of Premier Bank Securities Limited, a subsidiary of The Premier Bank.

He has been appointed as Independent Director of Confidence Cement PLC for a period of three years (first term) with effect from December 01, 2025.

Masuda Sultana FCS, ACA

Independent Director

Ms. Masuda Sultana, FCS, ACA is newly appointed Independent of Confidence Cement PLC with 18 years of experience in finance, governance, compliance, and capital markets. She is a Director at Islam Jahid & Co. and previously served as General Manager and Group CFO of Sonargaon Textile Ltd. A qualified ACA (ICAB) and FCS (ICSB), she is widely respected for her governance expertise and ethical leadership. Her career spans key roles at E-Securities Ltd., Baira Life Insurance, EBL Investments Ltd., and SBAC Bank. She has also contributed significantly to ICSB as Co-Chair of the Corporate Governance Excellence Awards Technical Committee and Chair of the Professional Development for Women Sub-Committee. With strong credentials in project finance, corporate governance, HR, administration, and risk management, she has played a vital role in strengthening governance culture and stakeholder value. Her leadership is marked by strategic insight, operational excellence, and active involvement in professional development initiatives.

She is also an Independent Director of Esquire Knit Composite PLC. She has been appointed as Independent Director of Confidence Cement PLC for a period of three years (first term) with effect from December 01, 2025.

Nomination And Remuneration Policy And Evaluation Criteria

REMUNERATION POLICY

1. levels of remuneration should be sufficient to attract retain and motivate the persons constitution the executive needed successfully to run the company and its subsidiaries but not paying more than is necessary for this purpose.
2. The component parts of the remuneration packages and the benefit schemes for the executive should be designed to encourage the executive to meet the objectives of the Company and the group.
3. There should be established a formal and transparent procedure for developing policy on executive remuneration and for fixing the remuneration packages of the individuals within the executive.
4. The Company's annual report should contain an annual remuneration report containing all information required to be disclosed under legislation good corporate governance practices including details of the remuneration of each director of the Company.
5. Senior remuneration administration should operate on a "best practice" basis.
6. The executive should be fairly rewarded for their individual contributions to the overall performance of the company.
7. Due regard should be given to the interest of the Company's shareholders and to the financial and commercial health and capability of the Company and the Group by these factors being taken into account in incentive packages.

EVALUATION CRITERIA

1. Formulate criteria for determining qualifications, positive attributes and independence of a Director and recommend a policy to the Board, relating to the remuneration of the Directors, top level executives, considering the following:
 - a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable Directors to run the company successfully;
 - b. The relationship of remuneration to performance is clear and meets appropriate performance benchmark;
 - c. Remuneration to Directors, top level executives involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
2. Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
3. Identifying persons who are qualified to become Directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;
4. Review and approve on an annual basis the corporate goals and objectives with respect to compensation for the Managing Director/Chief Executive Officer & other top level executive officers;
5. Evaluate at least annually the performance of the Managing Director/Chief Executive Officer and the other executive officers in light of established goals and objectives and, based on such evaluation, have sole authority to determine the annual compensation of the Managing Director/Chief Executive Officer and the other executive officers;
6. Formulating the criteria for evaluation of performance of Independent Directors and the Board;
7. Review and make recommendations to the Board of Directors with respect to the compensation of directors;
8. Oversee the development of management succession plans and the development and evaluation of potential candidates;
9. Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;
10. Developing, recommending and reviewing annually the company's human resources and training policies;
11. Have the sole authority, in its discretion, to retain, oversee and terminate any compensation consultant, independent legal counsel or other compensation adviser (collectively, an "Adviser") to assist in the evaluation of director, Managing Director/Chief Executive Officer or executive compensation, including sole authority to approve the Adviser's fees and other retention terms. The Company shall provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to any such Adviser. Prior to engaging any Adviser, and on a continuing basis, the Committee shall assess the independence of the Adviser by considering all relevant factors, including, without limitation, each of the following factors, the presence of which will not necessarily preclude any particular engagement:
 - 11.1 whether the Adviser's employer provides other services to the Company;
 - 11.2 the amount of fees the Company pays to the Adviser's employer, as a percentage of total revenue;
 - 11.3 the policies and procedures of the Adviser's employer designed to prevent and address conflicts of interest;
 - 11.4 any business or personal relationships of the Adviser with any member of the Committee;
 - 11.5 any stock of the Company owned by the Adviser; and
 - 11.6 any business or personal relationship of the Adviser or the Adviser's employer with an executive of the Company.
12. After review and discussion with management, determine whether to recommend to the Board of Directors that the Compensation Discussion and Analysis be included in the Company's proxy statement. The Committee shall provide disclosures and reports as required by BSEC regulations, if any, for inclusion in the annual report.
13. Periodically review the Company's compensation policies and practices to evaluate the extent to which such policies and procedures may create incentives that encourage unnecessary and excessive risk-taking which could have a material adverse effect on the Company.
14. Review and assess, at least annually, the Committee charter and submit changes for approval of the Board of Directors.
15. Perform other functions as requested by the Board of Directors.
16. Review and assess, at least annually, the Committee charter and submit changes for approval of the Board of Directors.
17. Perform other functions as requested by the Board of Directors.

Declaration by the Managing Director and Chief Financial Officer to the Board

Date: October 23, 2025

The Board of Director

Confidence cement PLC.
Agrabad Access Road.
Chattogram

Subject: Declaration on Financial Statements for the year ended June 30, 2025.

Dear Sirs,

Pursuant to the condition No. I (5) (xxvi) imposed vide the commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 Dated 3 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

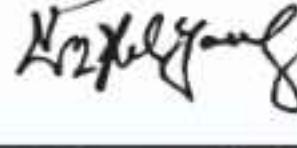
- (1) The Financial Statements of Confidence Cement Limited for the year ended on June 30, 2025 have been prepared in compliance with International accounting Standard(IAS) or International Financial Reporting Standards(IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted period audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed;
And
- (6) The Management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that :-

- (i) We have reviewed the financial statements for the year ended on June 30, 2025 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code for the company's Board of Directors or its member.

Sincerely yours,


Zahir Uddin Ahmed
Managing Director


Newaz Mohammed Iqbal Yousuf
Chief Financial Officer

Annexure - B

[Certificate as per condition No. 1(5)(xxvii)]

Report to the Shareholders of Confidence Cement PLC. on compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by **Confidence Cement PLC.** for the year ended on **30 June 2025**. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80; dated: 03 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this;
- (c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- (d) The Governance of the company is satisfactory.

Place: Chattogram
Dated: 05 November 2025



Md. Johirul Islam FCA

Partner

A. Qasem & Co.
Chartered Accountant

Main Office: Gulshan Pink City, Level: 7, Plot # 15, Road # 103, Gulshan, Dhaka-1212, Bangladesh; **+880-2-8881824-6**, **aqasem@aqcbd.com**
Chattogram Office: Faruk Mahal (3rd Floor), Plot # 93, Agrabad C/A, Chittagong-4100, Bangladesh; **+880-31-715656, 718066**, **aqasemctg@aqcbd.com**
Tax & Company Affairs Office: Ivory Krishnachura (5th Floor), 3/1-E, Purana Paltan, Dhaka-1000, Bangladesh; **+880-2-9551103, 9584925**, **aqasemtax@aqcbd.com**



Annexure-C

As per condition No. I [(5) (xvii)]

Corporate Governance Compliance Report

Status of compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, Dated: 03 June 2018, Notification No. BSEC/CMRRCD/2009-193/66/PRD/148, Dated: 16 October 2023 and Notification No. BSEC/CMRRCD/2009-193/76/PRD/151, Dated: 04 April 2024 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under condition No. 9.00)

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.0	BOARD OF DIRECTORS:			
1.1	Size of the Board of Directors	✓		
	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).			
1.2	Independent Directors:			
1.2 (a)	At least 2(two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s); Provided that the Board shall appoint at least 1(one) female independent director in the Board of Directors of the company;	✓		
1.2 (b)	Without contravention of any provision of any other laws, for the purpose of this clause, an "independent director" means a director—	✓		
1.2 (b) (i)	who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;			
1.2 (b) (ii)	who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company; Provided that spouse, son, daughter, father ,mother ,brother, sister, son-in-law and daughter-in-law shall be considered as family;	✓		
1.2 (b) (iii)	who has not been an executive of the company in immediately preceding 2 financial year;	✓		
1.2 (b) (iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary / associated companies;	✓		
1.2 (b) (v)	who is not a member or TREC holder, director or officer of any stock exchange;	✓		
1.2 (b) (vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓		
1.2 (b) (vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.2 (b) (viii)	Who is not an independent director in more than 5 (five) listed companies;	✓		
1.2 (b) (ix)	who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for non-payment of any loan or advance or obligation to a bank or a financial institution; and	✓		
1.2 (b) (x)	who has not been convicted for a criminal offence involving moral turpitude;	✓		
1.2 (c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM): Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;	✓		
1.2(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and	✓		
1.2(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may extend for 1 (one) tenure only: Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e. three years from his or her completion of consecutive two tenures [i.e. six year]	✓		
1.3(a)	Qualification of Independent Director: Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business.	✓		
1.3(b)(i)	Independent Director shall have the following qualifications: Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association; or			No such case.
1.3(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company; or			No such case.
1.3(b)(iii)	Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.3(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or			No such case.
1.3(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification	✓		
1.3(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	✓		
1.3(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.			No such circumstances arisen.
1.4(a)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer: The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	✓		
1.4(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	✓		
1.4(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	✓		
1.4(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	✓		
1.4(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			No such case.
1.5(i)	Directors' Report to Shareholders: Industry outlook and possible future developments in the industry.	✓		
1.5(ii)	Segment-wise or product-wise performance.	✓		
1.5(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		
1.5(iv)	A discussion on Cost of Goods sold ,Gross profit Margin and Net Profit Margin where applicable	✓		
1.5(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);			No such case.
1.5(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		
1.5(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;			Not Applicable
1.5(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing, etc. ;			Not Applicable

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.5(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;			No such case.
1.5(x)	A statement of remuneration paid to the directors including independent directors;	✓		
1.5(xi)	A statement that the financial statements prepared by the management of the company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		
1.5(xii)	A statement that proper books of account of the issuer company have been maintained;	✓		
1.5(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.	✓		
1.5(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓		
1.5(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored.	✓		
1.5(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓		
1.5(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons thereof shall be disclosed;	✓		
1.5(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	✓		
1.5(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓		
1.5(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;			No such case.
1.5(xxii)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;			No such case.
1.5(xxii)	The total number of Board meetings held during the year and attendance by each director;	✓		
1.5(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-	✓		
1.5(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	✓		
1.5(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	✓		
1.5(xxiii)(c)	Executives; and	✓		
1.5(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);			Not Applicable

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.5(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:-	✓		
1.5(xxiv) (a)	A brief resume of the director;	✓		
1.5(xxiv) (b)	nature of his or her expertise in specific functional areas; and	✓		
1.5(xxiv) (c)	Names of companies in which the person also holds the directorship and the membership of committees of the Board;	✓		
1.5(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:	✓		
1.5(xxv)(a)	Accounting policies and estimation for preparation of financial statements;	✓		
1.5(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	✓		
1.5(xxv)(c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	✓		
1.5(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	✓		
1.5(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe;	✓		
1.5(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	✓		
1.5(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	✓		
1.5(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A;	✓		
1.5(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C;	✓		
1.5(xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.	✓		
1.6	Meetings of the Board of Directors: The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.7(a)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer: The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	✓		
1.7(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	✓		
2(a)	Governance of Board of Directors of Subsidiary Company:- Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	✓		
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	✓		
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	✓		
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	✓		
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	✓		
3.1(a)	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).- The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	✓		
3.1(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	✓		
3.1(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time: Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission: Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;"			No such case.

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
3.1(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✓		
3.1(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).			No such case
3.2	Requirement to attend Board of Directors' Meetings: The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	✓		
3.3 (a) (i)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief: These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	✓		
3.3 (a) (ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	✓		
3.3 (b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	✓		
3.3 (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		
4 (i)	Board of Directors' Committee:- Audit Committee; and	✓		
4 (ii)	Nomination and Remuneration Committee.	✓		
5.1 (a)	Audit Committee:- The company shall have an Audit Committee as a sub-committee of the Board;	✓		
5.1 (b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	✓		
5.1 (c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		
5.2 (a)	The Audit Committee shall be composed of at least 3 (three) members;	✓		
5.2 (b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	✓		
5.2 (c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
5.2 (d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;			No such case
5.2 (e)	The company secretary shall act as the secretary of the Committee;	✓		
5.2 (f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓		
5.3 (a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	✓		
5.3 (b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			No such case
5.3 (c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	✓		
5.4 (a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	✓		
5.4 (b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must	✓		
5.5 (a)	Role of Audit Committee: The Audit Committee shall :- Oversee the financial reporting process;	✓		
5.5 (b)	monitor choice of accounting policies and principles;	✓		
5.5 (c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	✓		
5.5 (d)	oversee hiring and performance of external auditors;	✓		
5.5 (e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓		
5.5 (f)	review along with the management, the annual financial statements before submission to the Board for approval;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
5.5 (g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	✓		
5.5 (h)	review the adequacy of internal audit function;	✓		
5.5 (i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓		
5.5 (j)	review statement of all related party transactions submitted by the management;	✓		
5.5 (k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;			No such case
5.5 (l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	✓		
5.5 (m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:			Not Applicable
5.6	Reporting of the Audit Committee			
5.6 (a)	Reporting to the Board of Directors	✓		
5.6 (a) (i)	The Audit Committee shall report on its activities to the Board.			
5.6 (a) (ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:-			No such case
5.6 (a) (ii) (a)	report on conflicts of interests.			
5.6 (a) (ii) (b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			No such case
5.6 (a) (ii) (c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and			No such case
5.6 (a) (ii) (d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			No such case
5.6(b)	Reporting to the Authorities: If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			No such case
5.7	Reporting to the Shareholders and General Investors: Report on activities carried out by the Audit Committee, including Any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	✓		No such case

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
6	Nomination and Remuneration Committee (NRC):			
6.1	Responsibility to the Board of Directors:-	✓		
6.1 (a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;			
6.1 (b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	✓		
6.1 (c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5) (b).	✓		
6.2	Constitution of the NRC:	✓		
6.2 (a)	The Committee shall comprise of at least three members including an independent director;	✓		
6.2 (b)	At least 02 (two) members of the Committee shall be non-executive directors;	✓		
6.2 (c)	Members of the Committee shall be nominated and appointed by the Board;	✓		
6.2 (d)	The Board shall have authority to remove and appoint any member of the Committee;	✓		No such case
6.2 (e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	✓		No such case
6.2 (f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	✓		No such case
6.2 (g)	The company secretary shall act as the secretary of the Committee;	✓		
6.2 (h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	✓		
6.2 (i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	✓		No such case
6.3	Chairperson of the NRC:			
6.3 (a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	✓		
6.3 (b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			No such case
6.3 (c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders:	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
6.4	Meeting of the NRC		✓	
6.4 (a)	The NRC shall conduct at least one meeting in a financial year;		✓	
6.4 (b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			No such case
6.4 (c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);		✓	
6.4 (d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.		✓	
6.5	Role of the NRC		✓	
6.5 (a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;		✓	
6.5 (b) (i) (a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;		✓	
6.5 (b) (i) (b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and		✓	
6.5 (b) (i) (c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;		✓	
6.5 (b) (ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;		✓	
6.5 (b) (iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;		✓	
6.5 (b) (iv)	formulating the criteria for evaluation of performance of independent directors and the Board;		✓	
6.5 (b) (v)	identifying the company's needs for employees at different levels and identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and		✓	
6.5 (b) (vi)	developing, recommending and reviewing annually the company's human resources and training policies;		✓	
6.5 (c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.		✓	
7	External or Statutory Auditors			
7.1	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-		✓	No such engagement.
7.1 (i)	appraisal or valuation services or fairness opinions;			
7.1 (ii)	financial information systems design and implementation;		✓	No such engagement.

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
7.1 (iii)	book-keeping or other services related to the accounting records or financial statements;	✓		No such engagement.
7.1 (iv)	broker-dealer services; any service that the Audit Committee determines;	✓		No such engagement.
7.1 (v)	actuarial services;	✓		No such engagement.
7.1 (vi)	internal audit services or special audit services;	✓		No such engagement.
7.1 (vii)	internal audit services or special audit services;	✓		No such engagement.
7.1 (viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	✓		No such engagement.
7.1 (ix)	any other service that creates conflict of interest	✓		No such engagement.
7.2	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company;	✓		No such possession of shares.
7.3	Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	✓		
8	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		
8.1	Maintaining a website by the Company.- The company shall have an official website linked with the website of the stock exchange.	✓		
8.2	The company shall keep the website functional from the date of listing.	✓		
8.3	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		
9	Reporting and Compliance of Corporate Governance.-			
9.1	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		
9.2	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓		
9.3	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	✓		



Md. Delowar Hossain FCS
Company Secretary



Zahir Uddin Ahmed
Managing Director

AUDIT COMMITTEE REPORT

Confidence Cement PLC has constituted an audit committee with written terms of references (TOR) to ensure transparency, accountability and accuracy of all transactions made within and outside the Company. The committee is composed by the board of directors and is responsible to the board. The board also specified the TOR in accordance with the corporate governance code, culture, rules and regulations etc. The audit committee is to assist the board in ensuring impeccable financial statements of CCPLC, reflecting correct, up-to-date and detail state of company affairs in general and the financial state in particular in line with good governance and smart management based on flawlessness, efficiency and effectiveness.

Composition of the Audit Committee:

The present audit committee was composed of four regular members of the board of directors including two independent directors. They all are highly qualified and well versed with management, finance and corporate culture and governance, rules and regulations pertaining to both public and private enterprises and houses. The composition of the current committee is given below:

SL	Name	Status in the Audit Committee	Status in the Company
1.	Maj Gen Abul Kalam Mohammad Humayun Kabir, (retd) SUP, ndu, psc	Chairman	Independent Director
2.	Mr. Imran Karim	Member	Vice Chairman
3.	Ms. Rabeya Jamali	Member	Independent Director
4.	Mr. Md. Alamgir Akber	Member	Nominated Director
5.	Mr. Md. Delowar Hossain, FCS	Secretary	Company Secretary

Meeting and Attendance:

The committee had four meetings to review and deal with issues related to finance and accounts, business operations, administrative control, compliance and legal matters, among other aspects during the year ended on June 30, 2025. Present Audit Committee member attendance status (covering period from 01 July 2024 to 30 June 2025).

SL	Name of the Member	Position	Held	Attended
1.	MG Abul Kalam Mohammad Humayun Kabir, (Retd)	Chairman	4	4
2.	Mr. Imran Karim	Member	3	4
3.	Ms. Rabeya Jamali	Member	4	4
4.	Mr. Md. Alamgir Akber	Member	4	4

The Company Secretary is the Secretary to the committee and Head of Internal Audit and Compliance Department is permanent invitee to the meetings. Relevant department heads and others member of the management including MD/CEO and CFO also attend the meeting as and when required. The proceeding of the committee meetings are regularly reported to the Board of Directors.

Role and Responsibilities of the Audit Committee

The Roles and responsibilities of the Audit Committee are clearly mentioned in the terms of Reference (TOR) of Committee in compliance with the Corporate Governance Code 2018 of the Bangladesh Securities & Exchange Commission. The Audit Committee assists the Board of Directors in fulfilling effectively its oversight responsibility for the Company's accounting and financial reporting process and internal control systems of the Company. The Committee has been responsible to:

- Oversee the financial reporting process;
- monitor choice of accounting policies and principles;
- monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;
- oversee hiring and performance of external auditors;
- hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;
- review along with the management, the annual financial statements before submission to the Board for approval;
- review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;
- review the adequacy of internal audit function;
- review the Management's Discussion and Analysis before disclosing in the Annual Report;
- review statement of all related party transactions submitted by the management;
- review Management Letters or Letter of Internal Control weakness issued by statutory auditors;
- oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and
- oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the BSEC.

Activities carried out during the period :

The following activities were carried out by the Audit Committee during the financial year ended June 30, 2025.

Financial Reporting

- The Committee reviewed the quarterly and half yearly financial statements of the Company and the relevant announcements made to the Stock Exchanges by the Board of Directors.
- The annual financial statements of the Company reviewed prior to submission to the Board of Directors for approval to ensure that the financial reporting and disclosures were in compliance with the relevant laws.

Internal Audit

- The annual and quarterly audit plans including the audit methodology in assessing and rating risks of auditable areas reviewed to ensure adequate scope and comprehensive coverage on the audit activities of the Company.
- The Internal Audit reports encompassing the audit issues, audit recommendations and Management's responses reviewed. Improvement actions suggested by the internal auditors in the areas of internal controls, systems and efficiency enhancements were discussed with Management.
- The implementation of these recommendations through follow-up audit reports reviewed to ensure all key areas were addressed.

External Audit

- The Audit Committee discussed with the auditors at the conclusion of the annual audit in the absence of the Management and also reviewed the findings following their observation, if any as well as and the Management's response thereto.
- Their audit scopes, audit strategies, audit plans and performance for the year and their proposed fees for the statutory audit reviewed with the external auditors.
- The Audit Committee recommended to the Board of Directors that M/s. Rahman Mostafa Alam & Co., Chartered Accountants be appointed as statutory auditors and M/s. A. Qasem & Co., Chartered Accountants as corporate governance compliance auditors for the financial year ended on June 30, 2025 subject to the approval of the members at the 33rd Annual General Meeting of the Company.
- The external audit reports reviewed and areas of concern highlighted in the Management letter including the Management's responses to the findings of the external auditors.
- The committee reviewed statement of related party transaction as discussed in the Financial Statement to ensure all parties were added in compliance.
- The committee also reviewed management's decisions and analysis before disclosing in the Annual Report with an objective that discussions and analysis represents by Financial Statement.

Internal Control and Risk Management System

- The Audit Committee is satisfied that the internal controls and procedures in place for assessing and managing risks are adequately designed and operated effectively to safeguard the assets of the Company.
- The Committee also observed that the Company complied relevant laws, rules and regulation and follows codes of ethics and standards of conducts.
- The Committee also satisfied that application of appropriate accounting policies provides reasonable assurance that the Financial Statements of the Company are true and fair.
- Maintenance of Whistle-blower policies in the company.
- Any other matter as per the TOR of the audit committee.
- The committee was not aware of any issues in the following areas which needed to be reported to the Board:
 - Report on conflicts of interests;
 - Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;
 - Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and
 - Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately.

The audit committee is satisfied with the internal control and procedural mechanism in place for assessing and managing risks which proved holistic, effective, smart and adequately designed to safeguard all assets and resources of the company. The committee also observes that the company complies relevant laws, rules and regulations and follow codes of ethics and standards of conducts. The committee is also satisfied as the company appropriately applies accounting policies and procedures, provides reasonable assurance that the Financial Statements of the Company are true and fair.

Finally the audit committee expresses its sincere thanks to the members of the Board, key management personnel, internal audit division and all other employees for their dedication and determination for ensuring transparency, accuracy and accountability and for all-out co-operation extended to the committee in discharge its responsibilities.

On behalf of the Audit Committee, I would like to convey our thanks and gratitude to all valued stakeholders for their continual support which paves the way for success.



Major General Adur Kalam Mohammad Humayun Kabir, (Retd)
Chairman
Audit Committee, Confidence Cement PLC.

REPORT OF THE NOMINATION & REMUNERATION COMMITTEE

In compliance with the Bangladesh Securities and Exchange Commission's Notification No. BSEC/CMRRCD/2006 -158/207/Admin/80 dated 3 June 2018, the Board of Directors of the Company had constituted the Nomination and Remuneration Committee (NRC) in its meeting held on August 11, 2018. The NRC is a sub-committee of the Board of Directors. The NRC is responsible to assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive.

Composition of the Nomination and Remuneration Committee (NRC)

The present Nomination and Remuneration Committee was composed of three regular members of the board of directors including two independent directors. They all are highly qualified and well versed with management, finance and corporate culture and governance, rules and regulations pertaining to both public and private enterprises and houses. Currently the NRC consists of the following:

SL	Name	Status in the NRC	Status in the Company
1	Ms. Rabeya Jamali	Chairman	Independent Director
2	Mr. Imran Karim	Member	Vice Chairman
3	MG Abul Kalam Mohammad Humayun Kabir, (Retd)	Member	Independent Director
4	Mr. Md. Delowar Hossain, FCS	Secretary	Company Secretary

The Managing Director (MD), the Chief Financial Officer (CFO) and the Head of Human Resources of the Company and others member of the management or the Board attended the meetings by invitations and when required. The Company Secretary acts as the Secretary of NRC.

Meeting and Attendance

During the year ended June 30, 2025, one meeting of NRC was held. Proceedings of NRC meeting were reported regularly to the Board of Directors. The detail of attendance of the NRC members is shown below:

SL	Name	Position	Meetings	
			Held	Attended
1	Ms. Rabeya Jamali	Chairman	1	1
2	MG Abul Kalam Mohammad Humayun Kabir, (Retd)	Member	1	1
3	Mr. Imran Karim	Member	1	1

Duties and Responsibilities of the NRC

The NRC shall oversee, among others, the following matters and make report with recommendation to the Board:

1. Formulate criteria for determining qualifications, positive attributes and independence of a Director and recommend a policy to the Board, relating to the remuneration of the Directors, top level executives, considering the following:
 - a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable Directors to run the company successfully;
 - b. The relationship of remuneration to performance is clear and meets appropriate performance benchmark;
 - c. Remuneration to Directors, top level executives involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
2. Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
3. Identifying persons who are qualified to become Directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board.
4. Review and approve on an annual basis the corporate goals and objectives with respect to compensation for the Managing Director/Chief Executive Officer & other top level executive officers;
5. Evaluate at least annually the performance of the Managing Director/Chief Executive Officer and the other executive officers in light of established goals and objectives and, based on such evaluation, have sole authority to determine the annual compensation of the Managing Director/Chief Executive Officer and the other executive officers;
6. Formulating the criteria for evaluation of performance of Independent Directors and the Board;

7. Review and make recommendations to the Board of Directors with respect to the compensation of directors;
8. Oversee the development of management succession plans and the development and evaluation of potential candidates;
9. Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;
10. Developing, recommending and reviewing annually the company's human resources and training policies;
11. Have the sole authority, in its discretion, to retain, oversee and terminate any compensation consultant, independent legal counsel or other compensation adviser (collectively, an "Adviser") to assist in the evaluation of director, Managing Director/Chief Executive Officer or executive compensation, including sole authority to approve the Adviser's fees and other retention terms. The Company shall provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to any such Adviser.
12. After review and discussion with management, determine whether to recommend to the Board of Directors that the Compensation Discussion and Analysis be included in the Company's proxy statement. The Committee shall provide disclosures and reports as required by BSEC regulations, if any, for inclusion in the annual report.
13. Periodically review the Company's compensation policies and practices to evaluate the extent to which such policies and procedures may create incentives that encourage unnecessary and excessive risk-taking which could have a material adverse effect on the Company.
14. Review and assess, at least annually, the Committee charter and submit changes for approval of the Board of Directors.
15. Perform other functions as requested by the Board of Directors.

Remuneration Policy

1. levels of remuneration should be sufficient to attract retain and motivate the persons constitution the executive needed successfully to run the company and its subsidiaries but not paying more than is necessary for this purpose.
2. The component parts of the remuneration packages and the benefit schemes for the executive should be designed to encourage the executive to meet the objectives of the Company and the group.
3. There should be established a formal and transparent procedure for developing policy on executive remuneration and for fixing the remuneration packages of the individuals within the executive.
4. The Company's annual report should contain an annual remuneration report containing all information required to be disclosed under legislation good corporate governance practices including details of the remuneration of each director of the Company.
5. Senior remuneration administration should operate on a "best practice" basis.
6. The executive should be fairly rewarded for their individual contributions to the overall performance of the company.
7. Due regard should be given to the interest of the Company's shareholders and to the financial and commercial health and capability of the Company and the Group by these factors being taken into account in incentive packages.

Activities carried out during the period :

During the financial year ended June 30, 2025, the Nomination and Remuneration Committee (NRC) reviewed its report on activities carried out during the year, which was published in the Annual Report 2023-2024.

On behalf of NRC, I would like to convey my gratitude to our valued stakeholders for their continual support which leads the Company towards success.



Rabeya Jamali
Chairman



Solution...Begins

Rahman Mostafa Alam & Co. Chartered Accountants



INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CONFIDENCE CEMENT PLC.

Report on the Audit of the Consolidated and Separate Financial Statements

Qualified Opinion

We have audited the accompanying consolidated financial statements of **Confidence Cement PLC** and its subsidiary ("the Group") as well as the separate financial statements of Confidence Cement PLC ("the Company") which comprise the Consolidated and Separate Statement of Financial Position as at 30 June 2025, and the Consolidated and Separate Statement of Profit or Loss and Other Comprehensive Income, Consolidated and Separate Statement of Changes in Equity and Consolidated and Separate Statement of Cash Flows for the period from 01 July 2024 to 30 June 2025, and notes to the consolidated and separate financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying consolidated and separate financial statements, prepared in accordance with International Financial Reporting Standards (IFRSs), give a true and fair view of the financial position of the Group as at 30 June 2025 and of its financial performance and cash flows for the period from 01 July 2024 to 30 June 2025 and comply with the Companies Act, 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulations.

Basis for Qualified Opinion

The Company's Unclaimed Dividend carried at Tk 96,300,628 as on 30 June 2025 under note: 22 to the financial statements. As per notification no- BSEC/CMRRC/2021-391/20/Admin/121 dated 14 January 2021 the Company required to transfer the unclaimed dividend remained unpaid for three (3) years or more to Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund). The company has not yet transferred Tk 88,515,461 unclaimed dividend to the above mentioned fund.

We conducted our audit in accordance with International Standard on Auditing (ISAs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). Our responsibilities under those standards are further described in "Auditors responsibilities for the audit of the consolidated and separate financial statements" section of our report.

We are independent of the Group and the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) that are relevant to our audit of the consolidated and separate financial statements in Bangladesh and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Key Audit Matters

Key audit matters are those matters that, in the auditors' professional judgment, were of most significance in our audit of the consolidated and the separate financial statements for the year ended 30 June 2025. These matters, and any comments we make on the results of our procedures thereon, were addressed in the context of our audit of the consolidated and the separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Qualified Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated and the separate financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated and separate financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our qualified audit opinion on the accompanying consolidated and the separate financial statements.



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1.	Property, plant and equipment (PPE)	How our audit addressed the key audit matter
	<p>The company has large amount and numbers of property, plant and equipment items. Due to technological and time obsolescence the impairment may exists.</p> <p>Management has concluded that there is no impairment in respect all assets. This conclusion required significant management judgment. Hence we considered this to be a key audit matter.</p>	<p>Our audit procedures in this area included, among others:</p> <ul style="list-style-type: none"> Assessing the consistency of methodologies used for depreciating the assets; Checking, on a sample basis, the accuracy and relevance of the accounting of PPE by management; and For selected samples, performing physical verification of assets to confirm existence; Checked disposal of assets whether those assets have been deleted from assets register.
2.	<p>Revenue Recognition</p> <p>"Revenue recognition has significant and wide influence on financial statements. Revenue is recognised when the amounts and the related costs are reliably measured, and the performance obligation is completed through passing of control to the customers. Revenue from the sale of goods is recognized when the company has delivered products to the customers. The sales of the Company are derived from factories. As a result, to obtain sufficient audit evidence, magnitude of audit work and resource are required. We identified revenue recognition as a key audit matter because revenue is one of the key performance indicators of the Company and therefore there is an inherent risk of manipulation of the timing of recognition of revenue by management to meet specific targets or expectations. We focused on the proper cut-off of sales to the Company's customers due to the fact that the documents of confirming the acceptance of the products were provided by numerous customers based in different locations. There is a risk of differences between the timing of acceptance of the products by the Company's customers and when revenue was recorded. Accordingly, there could be potential misstatements that these revenue transactions are not recognised in the proper reporting periods.</p>	<p>How our audit addressed the key audit matter</p> <ul style="list-style-type: none"> Our audit procedures in this area included, among others: We understood, evaluated and validated the key controls related to the Group's and Company's sales process from end to end, from contracts approval and sign-off, recording of sales, all the way through cash receipts and customers' outstanding balances; We tested the completeness of journal entries compared to financial statements and whether if there is any exception existed that the debit accounts of sales recognition were not related to cash and bank, trade receivable or advances from customers; Furthermore, we tested the sales transactions recognized shortly before and after the reporting date, including the sales returns recorded after that date, to examine whether sales transactions were recorded in the correct reporting periods; Reconciled customer invoices (Mushak 6.3), (Mushak 4.3), VAT Return (Mushak 9.1) and receipts of payment on a test basis; Tested the revenue charging model against the regulatory guidelines, contractual provisions and accounting standards, on a sample basis; Tested the timing of revenue recognition as well as cut off checked; Obtained and reviewed supporting documents for sales transactions recorded.

Reporting on other information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated and separate financial statements and our auditor's report thereon. The draft annual report is expected to be made available to us after the date of this auditors' report but before finalization of the annual report.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.



When we read the annual report before finalization, if we conclude that there is a material misstatement therein, we will communicate the matter to those charged with governance of the Company so that the matter is duly addressed in the annual report.

Responsibilities of management and those charged with governance for the consolidated and the separate financial statements

Management is responsible for the preparation and fair presentation of these consolidated and separate financial statements of the Group and the Company in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and the separate financial statements, management is responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Company's financial reporting process.

Auditors' responsibilities for the audit of the consolidated and the separate financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated and the separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (a) identify and assess the risks of material misstatement of the consolidated and the separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- (c) evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated and the separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.
- (e) evaluate the overall presentation, structure, and content of the consolidated and the separate financial statements, including the disclosures, and whether the consolidated and the separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



(f) obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and the Company to express an opinion on the consolidated and the separate financial statements. We are responsible for the direction, supervision and performance of the Group and the Company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We communicate with those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We determine those matters, from the matters communicated with those charged with governance, that were of most significance in the audit of the consolidated and the separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matter

The financial statements of the company for the year ended 30 June 2024 were audited by Rahman Mostafa Alam & Co., Chartered Accountants and issued qualified opinion on 10th September 2024.

Report on other legal and regulatory requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules, 2020, we also report the following:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- (ii) in our opinion, proper books of account as required by law have been kept by the Group and the Company so far as it appeared from our examination of these books;
- (iii) the consolidated and the separate statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns and;
- (iv) the expenditure incurred was for the purposes of the Company's business.

Chattogram, 30 October 2025

For and on behalf of
Rahman Mostafa Alam & Co.
Chartered Accountants

Arifat Kamal FCA
Partner
ICAB Enrollment No : 1184
FRC Enlistment No: CA-001-210
DVC : 2510301184AS612877

Consolidated Statement of Financial Position As at 30 June 2025

	Note(s)	30 June 2025	30 June 2024 Restated*
ASSETS			
Non-Current Assets			
Property, plant and equipment	4.a	3,193,805,628	3,574,999,142
Right of use assets	5.a	139,403,840	147,738,542
Capital work-in-progress	6.a	319,259,330	319,259,330
Investments*	7.a	7,647,448,124	6,128,066,446
Total Non-Current Assets		11,299,916,922	10,170,063,460
Current Assets			
Inventories	8.a	487,945,279	602,426,434
Trade receivables	9.a	831,510,834	981,091,166
Advance, deposits and prepayments	10.a	2,340,089,049	2,307,948,934
Other receivables	11.a	44,497,113	32,873,555
Short term investments in fixed deposits	12.a	178,437,650	149,674,000
Cash and cash equivalents	13.a	52,592,607	53,694,117
Total Current Assets		3,935,072,532	4,127,708,206
Assets held for sale	4.04	175,126,312	-
Total Assets		15,410,115,766	14,297,771,666
EQUITY AND LIABILITIES			
Equity			
Share capital	14	862,537,902	862,537,902
Share premium		658,089,549	658,089,549
General reserve	15.01.a	203,462,504	289,716,294
Revaluation reserve	15.02.a	348,258,534	362,752,801
Retained earnings*		5,576,802,891	4,274,519,723
Equity Attributable to Owner's of the Company		7,649,151,380	6,447,616,269
Non-controlling interest		1,142,657	1,124,341
Total Equity		7,650,294,037	6,448,740,610
Liabilities			
Non-Current Liabilities			
Long term borrowings	16.01.a	178,197,223	227,493,702
Lease liabilities - non-current portion	5.01.03.a	125,816,038	136,547,859
Defined benefit obligations (gratuity)	17.a	209,219,502	189,637,926
Deferred tax liability	18.a	267,069,833	284,600,497
Total Non-Current Liabilities		780,302,596	838,279,984
Current Liabilities			
Trade payables	19.a	519,956,018	668,353,351
Short term borrowings	20.a	5,951,541,932	5,517,960,531
Current portion of long term borrowings	16.01.a	129,564,962	415,755,368
Lease liabilities - current portion	5.01.03.a	40,295,778	37,828,512
Current tax liability	21.a	106,479,895	100,637,227
Unclaimed dividend	22.a	96,300,628	96,025,702
Other liabilities	23.a	135,379,920	174,190,381
Total Current Liabilities		6,979,519,133	7,010,751,072
Total Liabilities		7,759,821,729	7,849,031,056
Total Equity and Liabilities		15,410,115,766	14,297,771,666
Net Asset Value Per Share	37.a	88.68	74.75

The annexed notes 1 to 46 form an integral part of these financial statements.


Chairman


Chief Financial Officer


Vice Chairman


Company Secretary

Managing Director

For and on behalf of
Rahman Mostafa Alam & Co.
Chartered Accountants


Arafat Kamal FCA

Partner
ICAB Enrollment No: 1184
FRC Enlistment No: CA-001-210
DVC : 2510301184AS612877

Chattogram, 30 OCT 2025

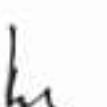
Signed in terms of our annexed report of same date



Consolidated Statement of Profit or Loss and Other Comprehensive Income For the year ended 30 June 2025

	Note(s)	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
Revenue			
Cost of sales	24.a	4,090,836,106	4,093,218,561
Gross Profit	25.a	(3,517,350,318)	(3,470,155,601)
Administrative expenses	26.a	(93,451,835)	(86,755,084)
Selling and distribution expenses	27.a	(74,845,478)	(62,442,510)
Other operating income	28.a	9,301,067	36,673,058
Profit from Operating Activities		414,489,542	510,538,424
Finance costs	29.a	(528,074,892)	(434,676,487)
Finance income	30.a	14,880,734	11,076,281
Foreign currency exchange loss	31.a	(66,189,616)	(83,318,950)
Non-operating income	32.a	1,463,364	1,697,463
Profit/ (Loss) before WPPF and Welfare Fund		(163,430,868)	5,316,731
Contribution to WPPF and welfare fund	33.a	-	-
Profit after WPPF and welfare fund		(163,430,868)	5,316,731
Share of profit of equity accounted investees (net of tax)	34.a	1,207,678,891	820,129,013
Profit Before Income Tax		1,044,248,023	825,445,744
Current tax			
Current year	21.01.a	(89,870,403)	(83,747,719)
Previous year	21.01.a	140,008	(2,388,714)
Deferred tax	18.01.a	13,907,097	14,070,747
Net Profit After Tax		968,424,725	753,380,058
Profit Attributable to:			
Owners of the company		968,406,409	753,333,760
Non-controlling interests		18,316	46,298
		968,424,725	753,380,058
Other Comprehensive Income			
Items that are or may be reclassified to profit or (loss)			
CCL's portion of prior year adjustments in CPHL retained earnings		-	(9,441,473)
Share of revaluation surplus of land of CPHL		315,758,925	-
Total Other Comprehensive Income		315,758,925	(9,441,473)
Total Comprehensive Income		1,284,183,650	743,938,585
Total Comprehensive Income Attributable to:			
Owners of the company		1,284,165,334	743,892,287
Non-controlling interests		18,316	46,298
		1,284,183,650	743,938,585
Earnings per share (Basic)	36.a	11.23	8.73

The annexed notes 1 to 46 form an integral part of these financial statements.


Chairman


Chief Financial Officer

Chattogram, 30 OCT 2025


Vice Chairman

Signed in terms of our annexed report of same date


Managing Director


Company Secretary

For and on behalf of
Rahman Mostafa Alam & Co.
Chartered Accountants


Arafat Kamal FCA

Partner
ICAB Enrollment No: 1184
FRC Enlistment No: CA-001-210
DVC : 2510301184A5612877



Consolidated Statement of Changes in Equity
For the year ended 30 June 2025

Attributable to owners of the company							Amount in Taka	
Share Capital	Share Premium	General Reserve	Revaluation Reserve	Retained Earnings	Total	Non-Controlling Interest	Total	
821,464,672	658,089,549	371,862,754	377,247,065	3,512,509,606	5,741,173,646	1,078,043	5,742,251,689	
Balance as on 1 July 2023								
Adjustment for depreciation on revalued assets			(18,117,830)	18,117,830				
Deferred tax adjustment on revalued assets				3,623,566		3,623,566		
CCL's portion of prior year adjustments in Confidence Power Holdings Limited's retained earnings					(9,441,473)	(9,441,473)		
Cash dividend for the year 2022-2023					(41,073,230)	(41,073,230)		
Stock dividend for the year 2022-2023								
Profit after tax for the year 2023-2024					753,333,760	46,298	753,380,058	
Balance as at 30 June 2024	862,537,902	658,089,549	289,716,294	362,752,801	4,274,519,723	6,447,616,269	1,124,341	6,448,740,610
Balance as on 1 July 2024								
Adjustment for depreciation on revalued assets				(18,117,834)	18,117,834			
Deferred tax adjustment on revalued assets				3,623,567		3,623,567		
Share of revaluation surplus of land of CPHL					315,758,925	315,758,925		
Cash dividend for the year 2023-2024					(86,253,790)	(86,253,790)		
Profit after tax for the year 2024-2025					968,406,409	18,316	968,424,725	
Balance as at 30 June 2025	862,537,902	658,089,549	203,462,504	348,258,534	5,576,802,891	7,649,151,380	1,142,657	7,650,294,037


Managing Director


Company Secretary


Chief Financial Officer


Vice Chairman



Consolidated Statement of Cash Flows

For the year ended 30 June 2025

	Note(s)	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
a. Operating activities			
Receipts from customers and others		4,175,753,158	4,137,611,828
Cash paid to suppliers, employees and other operating expenses		(3,524,209,700)	(3,794,318,603)
Income tax paid (net)		(83,887,727)	(93,880,671)
Interest paid (net)		(561,882,631)	(489,017,208)
Net cash flows generated/(used) in operating activities	35.a	5,773,100	(239,604,654)
b. Investing activities			
Acquisition of Property, plant and equipment		(1,209,953)	(41,352,318)
Proceeds from sale of property, plant and equipment		9,505,418	3,652,435
Decreasee in investment in FDRs		(28,763,650)	(45,321,000)
Dividend received		1,142,364	1,142,364
Net cash flows used in investing activities		(19,325,821)	(81,878,519)
c. Financing activities			
Repayment of long term borrowings		(335,486,885)	(206,162,302)
Receipt of short term borrowings		433,581,401	486,170,647
Dividend paid		(85,978,864)	(40,408,950)
Net cash flows from/(used in) financing activities		12,115,652	239,599,395
d. Net increase/(decrease) in cash and cash equivalents (a+b+c)		(1,437,069)	(81,883,778)
e. Opening cash and cash equivalents		53,694,117	134,688,626
f. Effect of foreign exchange rate changes on cash and cash equivalents		335,559	889,269
g. Closing cash and cash equivalents (d+e+f)		52,592,607	53,694,117
Net operating cash flow per share	38.a	0.07	(2.78)



Chairman



Vice Chairman



Managing Director



Chief Financial Officer



Company Secretary



Statement of Financial Position As at 30 June 2025

	Note(s)	30 June 2025	30 June 2024 Restated*
ASSETS			
Non-Current Assets			
Property, plant and equipment	4	2,999,766,721	3,368,865,413
Right of use assets	5	139,403,840	147,738,542
Capital work-in-progress	6	319,259,330	319,259,330
Investments*	7	7,746,448,124	6,227,066,446
Total Non-Current Assets		11,204,878,015	10,062,929,731
Current Assets			
Inventories	8	487,945,279	602,426,434
Trade receivables	9	825,252,878	976,258,757
Advance, deposits and prepayments	10	2,336,242,255	2,305,693,867
Other receivables	11	43,497,113	31,873,555
Short term investments in fixed deposits	12	178,437,650	149,674,000
Cash and cash equivalents	13	52,013,670	52,381,953
Total Current Assets		3,923,388,845	4,118,308,566
Assets held for sale	4.04	175,126,312	-
Total Assets		15,303,393,172	14,181,238,297
EQUITY AND LIABILITIES			
Equity			
Share capital	14	862,537,902	862,537,902
Share premium		658,089,549	658,089,549
General reserve	15.01	203,462,504	289,716,294
Revaluation reserve	15.02	348,258,534	362,752,801
Retained earnings*		5,562,679,844	4,262,209,968
Total Equity		7,635,028,333	6,435,306,514
Liabilities			
Non-Current Liabilities			
Long term borrowings	16.01	137,448,360	143,017,661
Lease liabilities - non-current portion	5.01.03	125,816,038	136,547,859
Defined benefit obligations (gratuity)	17	209,219,502	189,637,926
Deferred tax liability	18	267,575,535	284,670,048
Total Non-Current Liabilities		740,059,435	753,873,494
Current Liabilities			
Trade payables	19	529,033,173	710,016,668
Short term borrowings	20	5,951,541,932	5,517,960,531
Current portion of long term borrowings	16.01	79,564,962	365,755,368
Lease liabilities - current portion	5.01.03	40,295,778	37,828,512
Current tax liability	21	104,990,548	98,355,769
Unclaimed dividend	22	96,300,628	96,025,702
Other liabilities	23	126,578,383	166,115,739
Total Current Liabilities		6,928,305,404	6,992,058,289
Total Liabilities		7,668,364,839	7,745,931,783
Total Equity and Liabilities		15,303,393,172	14,181,238,297
Net Asset Value Per Share	37	88.52	74.61

The annexed notes 1 to 46 form an integral part of these financial statements.


Chairman


Chief Financial Officer

Chattogram, 30 OCT 2025


Vice Chairman

Signed in terms of our annexed report of same date


Managing Director


Company Secretary

For and on behalf of
Rahman Mostafa Alam & Co.
Chartered Accountants


Arafat Kamal FCA

Partner
ICAB Enrollment No: 1184
FRC Enlistment No: CA-001-210
DVC : 2510301184AS612877



Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

	Note(s)	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
Revenue	24	4,089,410,681	4,088,473,561
Cost of sales	25	(3,534,004,371)	(3,488,365,991)
Gross Profit		555,406,310	600,107,570
Administrative expenses	26	(93,283,085)	(86,536,584)
Selling and distribution expenses	27	(74,845,478)	(62,442,510)
Other operating income	28	9,301,067	36,673,058
Profit from Operating Activities		396,578,814	487,801,534
Finance costs	29	(512,606,308)	(418,081,525)
Finance income	30	14,880,734	11,076,281
Foreign currency exchange loss	31	(66,189,616)	(83,318,950)
Non-operating income	32	1,463,364	1,697,463
Profit/ (Loss) before WPPF and Welfare fund		(165,873,012)	(825,197)
Contribution to WPPF and welfare fund	33	-	-
Profit after WPPF and welfare fund		(165,873,012)	(825,197)
Share of profit of equity accounted investees (net of tax)	34	1,207,678,891	820,129,013
Profit Before Income Tax		1,041,805,879	819,303,816
Current tax			
Current year	21	(88,823,716)	(81,908,921)
Previous year	21	140,008	(2,388,714)
Deferred tax	18	13,470,946	13,744,055
Net Profit After Tax		966,593,117	748,750,236
Other Comprehensive Income			
Items that are or may be reclassified to profit or (loss)			
CCL's portion of prior year adjustments in CPHL retained earnings		-	(9,441,473)
Share of revaluation surplus of land of CPHL		315,758,925	-
Total Other Comprehensive Income		315,758,925	(9,441,473)
Total Comprehensive Income		1,282,352,042	739,308,763
Earnings Per Share (Basic)	36.01	11.21	8.68

The annexed notes 1 to 46 form an integral part of these financial statements.


Chairman


Chief Financial Officer

Chattogram, 30 OCT 2025


Vice Chairman

Signed in terms of our annexed report of same date


Company Secretary

Managing Director

For and on behalf of
Rahman Mostafa Alam & Co.
Chartered Accountants


Rahman Mostafa Alam & Co.
Chartered Accountants



Arafat Kamal FCA
Partner
ICAB Enrollment No: 1184
FRC Enlistment No: CA-001-210
DVC : 2510301184AS612877

**Statement of Changes in Equity
For the year ended 30 June 2025**

	Amount in Taka				
	Share Capital	Share Premium	General Reserve	Revaluation Reserve	Retained Earnings
					Total
Balance as on 1 July 2023	821,464,672	658,089,549	371,862,754	377,247,065	3,504,783,375
Adjustment for depreciation on revalued assets	-	-	-	(18,117,830)	18,117,830
Deferred tax adjustment on revalued assets	-	-	-	3,623,566	3,623,566
CCL's portion of prior year adjustments in Confidence Power Holdings Limited's retained earnings	-	-	-	-	(9,441,473)
5% Cash dividend for the year 2022-2023	-	-	(41,073,230)	-	(41,073,230)
5% Stock dividend for the year 2022-2023	41,073,230	-	(41,073,230)	-	-
Profit after tax for the year 2023-2024	-	-	-	748,750,236	748,750,236
Balance as at 30 June 2024	862,537,902	658,089,549	289,716,294	362,752,801	4,262,209,968
Balance as on 1 July 2024	862,537,902	658,089,549	289,716,294	362,752,801	4,262,209,968
Adjustment for depreciation on revalued assets	-	-	-	(18,117,834)	18,117,834
Deferred tax adjustment on revalued assets	-	-	-	3,623,567	3,623,567
Share of revaluation surplus of land of CPHL	-	-	-	-	315,758,925
10% Cash dividend for the year 2023-2024	-	-	(86,253,790)	-	(86,253,790)
Profit after tax for the year 2024-2025	-	-	-	966,593,117	966,593,117
Balance as at 30 June 2025	862,537,902	658,089,549	203,462,504	348,258,534	5,562,679,844
					7,635,028,333



Vice Chairman



Chief Financial Officer



Managing Director



Company Secretary



Statement of Cash Flows
For the year ended 30 June 2025

	Note(s)	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
a. Operating activities			
Receipts from customers and others		4,175,753,280	4,132,047,991
Cash paid to suppliers, employees and other operating expenses		(3,584,511,155)	(3,858,364,994)
Income tax paid (net)		(82,048,929)	(90,818,862)
Interest paid (net)		(546,414,047)	(472,422,246)
Net cash flows generated by operating activities	35.00	(37,220,851)	(289,558,111)
b. Investing activities			
Acquisition of Property, plant and equipment		(1,209,953)	(41,352,318)
Proceeds from sale of property, plant and equipment		9,505,418	3,652,435
Decreasee in investment in FDRs		(28,763,650)	(45,321,000)
Dividend received		1,142,364	1,142,364
Net cash flows used in investing activities		(19,325,821)	(81,878,519)
c. Financing activities			
Repayment of long term borrowings		(291,759,707)	(158,322,607)
Receipt of short term borrowings		433,581,401	486,170,647
Dividend paid		(85,978,864)	(40,408,950)
Net cash flows used in financing activities		55,842,830	287,439,090
d. Net increase/(decrease) in cash and cash equivalents (a+b+c)		(703,842)	(83,997,540)
e. Opening cash and cash equivalents		52,381,953	135,490,224
f. Effect of foreign exchange rate changes on cash and cash equivalents		335,559	889,269
g. Closing cash and cash equivalents (d+e+f)		52,013,670	52,381,953
Net operating cash flow per share	38.00	(0.43)	(3.36)


 Chairman


 Vice Chairman


 Managing Director


 Chief Financial Officer


 Company Secretary



Notes to the Consolidated and the Separate Financial Statements As at and for the year ended 30 June 2025

1.00 REPORTING ENTITY

1.01 Formation and Legal Status

Confidence Cement PLC. was incorporated as a Public Limited Company on 02 May 1991 vide registration no CHC 873/171 under the Companies Act, 1994. The company is listed with Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) as a publicly quoted company.

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, Chattogram and factory is located at Madambibirhat, Bhatiary, Sitakunda, Chattogram.

1.02 Nature of Business

The principal activities of the Company include the production and distribution of cement, aggregates, and readymix concrete.

1.03 Description of Associates Companies

i) Investment in subsidiary - **Zodiac Logistics Ltd. (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 PLC was holding 99% with 9,900,000 shares from the incorporation of ZLL which makes CCL as parent company of ZLL.

ii) **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 PLC holds 21% of ordinary shares in Confidence Batteries Limited.

iii) **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 PLC holds 36.00% of ordinary shares in Confidence Power Holdings Limited.

iv) **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 PLC 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 AND PRESENTATION

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 Basis of Consolidation and Disclosure of Interest in Other Entities

i. Business combinations

"These consolidated financial statements comprise the consolidated financial position and the consolidated results of operations of the Company and its subsidiary (collectively referred to as "the Group") on a line by line basis together with the Group's share in the net assets of its equity- accounted investees.



IFRS-10 "Consolidated Financial Statements" introduces a new control model that focuses on whether the group has power over an investee, exposure or rights to variable returns from its involvement with the investee and ability to use its power to affect those returns. An investor has power over an investee when the investor has existing rights that gives it the current ability to direct the relevant activities that significantly affect the investee's returns. Power arises from rights. An investor is exposed, or has rights, to variable returns from its involvement with the investee when the investor's returns from its involvement have the potential to vary as a result of the investee's performance. An investor controls an investee if the investor not only has the power over the investee and exposure or rights to variable returns from its involvement with the investee, but also has the ability to use its power to affect the investor's return from its involvement with the investee."

ii. Subsidiaries

Subsidiaries are entities controlled by the Group. The Group 'controls' an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

Subsidiary is an enterprise controlled by the parent entity. Control exists when an investor is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. The financial statements of subsidiary are included in the consolidated financial statements from the date that control commences until the date that control ceases. The consolidated financial statements have been prepared in accordance with IFRS 10: Consolidated Financial Statements.

ZLL is a subsidiary company of Confidence Cement PLC. The Company has made BDT 99 million equity investment in the year 2018 for 9.9 million share which stands 99% of total shareholding of ZLL. The Company is exposed to and has rights to variable returns from the subsidiary and also has the ability to affect those returns through its power over ZLL.

iii. Non-controlling interests

NCI are measured initially at their proportionate share of the acquiree's identifiable net assets at the date of acquisition. Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

iv. Loss of control

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any resulting gain or loss is recognised in profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.

v. Interests in equity-accounted investees

The Group's interests in equity-accounted investees comprise interests in associates. Associates are those entities in which the Group has significant influence, but not control or joint control, over the financial and operating policies.

Interests in associates are accounted for using the equity method. They are initially recognised at cost, which includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include the Group's share of the profit or loss and OCI of equity accounted investees, until the date on which significant influence ceases.

vi. Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses (except for foreign currency transaction gains or losses) arising from intra-group transactions are eliminated. Unrealised gains arising from transactions with equity-accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

2.03 Basis of Reporting

The consolidated and the separate financial statements are prepared and presented for external users by the Group and the Company in accordance with identified financial reporting framework. Presentation has been made in compliance with the requirements of IAS 1 – "Presentation of Financial Statements". The financial statements comprise of:

- a) A statement of financial position as at 30 June 2025.
- b) A statement of profit or loss and other comprehensive income for the year ended 30 June 2025.
- c) A statement of changes in equity for the year ended 30 June 2025.
- d) A statement of cash flows for the year ended 30 June 2025.
- e) Notes, comprising a summary of significant accounting policies and explanatory information.



2.04 Regulatory Compliances

As required, Confidence Cement Limited complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

- The Income Tax Act 2023
- The Value Added Tax and Supplementary Act 2012
- The Value Added Tax and Supplementary Rules 2016
- The Customs Act 1969
- The Securities and Exchange Ordinance 1969
- The Securities and Exchange Rules 2020
- Securities and Exchange Commission Act 1993
- The Labour Act 2006

2.05 Authorization for Issue

The audited consolidated financial statements as well as separate financial statements for the year ended 30 June 2025 were authorized for issue by the Board of Directors on 30 October 2025.

2.06 Basis of Measurement

The financial statements have been prepared on going concern basis under the historical cost convention except for land, factory building, plant and machinery and motor vehicles of property, plant and equipment which is measured at revalued amount and inventories which are measured at lower of cost and net realisable value.

2.07 Functional and Presentation Currency

The financial statements are expressed in Bangladesh Taka (Taka/Tk.) which is both functional currency and reporting currency of the Company. The figures of financial statements have been rounded off to the nearest Taka.

2.08 Going Concern

The Group and 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.

2.09 Cash Flow Statement

Statement of Cash Flows is prepared principally in accordance with IAS-7 "Statement of Cash Flows" and the cash flows from operating activities have been presented under direct method. A reconciliation of net income or net profit with cash flows from operating activities making adjustments for non-cash items, for non-operating items and for the net changes in operating accruals as per requirement of Securities and Exchange Rules 2020.

2.10 Use of Estimates and Judgment

The preparation of this Financial Statements in conformity with IAS and IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

- Note: 4 Property, plant and equipment
- Note: 5 Right of use assets
- Note: 8 Inventories
- Note: 9 Trade receivables
- Note: 11 Other receivables
- Note: 17 Defined benefit obligations (gratuity)
- Note: 18 Deferred tax liability
- Note: 21 Current tax liability
- Note: 23 Other liabilities
- Note: 40 Contingent liabilities



2.11 Preparation and Presentation of Financial Statements of the Company

The Board of Directors of Confidence Cement PLC is responsible for the preparation and presentation of consolidated financial statements of the Group as well as separate financial statements of the Company.

2.12 Comparative Information and Reclassification

Comparative information has been disclosed in accordance with IAS-1 "Presentation of Financial Statements" for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period financial statements. To facilitate comparison, certain relevant balances pertaining to the previous period have been rearranged/reclassified wherever considered necessary to conform to current year's presentation.

2.13 Consistency

Unless otherwise stated, the accounting policies and methods of computation used in preparation of Financial Statements for the year ended 30 June 2025 are consistent with those policies and methods adopted in preparing the financial statements for the year ended 30 June 2024.

2.14 Reporting Period

The consolidated and the separate financial statements of the Group and the Company covers one year from 01 July to 30 June and is followed consistently.

2.15 Restatement of Comparative Figures

Comparative figures of these financial statements have been restated to give the effect of adjustment to Investments , Share of profit of equity accounted investees-net of tax (Under Note no. 7.00).

2.16 Classification of current and non-current

The Company presents assets and liabilities in the statement of financial position based on current/non-current classification.

An asset is current when it is:

- Expected to be realised or intended to sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period

Or,

- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period

Or,

- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

3.00 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The specific accounting policies selected and applied by the company's directors for significant transactions and events that have material effect within the framework of IAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the period and were also consistent with those used in earlier periods.

For a proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the IAS-1 "Presentation of Financial Statements". The recommendations of IAS-1 relating to the format of financial statements were also taken into full consideration for fair presentation.



Set out below is an index of the significant accounting policies, the details of which are available on the following:

- 3.01 Property, Plant and Equipment
- 3.02 Leases
- 3.03 Capital Work-In-Progress
- 3.04 Investment
- 3.05 Investment in Associate
- 3.06 Inventories
- 3.07 Financial Instruments
- 3.08 Share Capital
- 3.09 Revaluation Reserve
- 3.10 Employee Benefits
- 3.11 Taxation
- 3.12 Loans and Borrowings
- 3.13 Provisions, Contingent Liabilities and Contingent Assets
- 3.14 Foreign Currency
- 3.15 Revenue Recognition
- 3.16 Other Income
- 3.17 Finance Income and Costs
- 3.18 Earnings Per Share
- 3.19 Measurement of Fair Value
- 3.20 Assets Held for Sale
- 3.20 Events After the Reporting Period

3.01 Property, Plant and Equipment

3.01.01 Recognition and Measurement

Property, plant and equipment are stated at cost less accumulated depreciation except land, factory building, plant and machinery and motor vehicle which are carried at revalued amount and subsequent impairment losses, if any.

Cost includes expenditures that are directly attributable to the acquisition of an asset. The cost of self-constructed assets includes the cost of materials, direct labor and any other costs directly attributable to bringing the asset to the working condition for their intended use, and the cost of dismantling and removing the items and restoring the site on which they are located.

3.01.02 Pre-Operating Expenses and Borrowing Costs

Interest and other incurred by the Company in respect of borrowing of fund are recognized as expenses in the year in which they incurred unless the activities that are necessary to prepare the qualifying assets for its intended use are in progress. Expenses capitalized also include applicable borrowing cost considering the requirement of IAS-23 "Borrowing Costs".

3.01.03 Subsequent Costs

The Company recognizes in the carrying amount of an item of property, plant and equipment, the cost of replacing part of such an item when the cost is incurred, it is probable that the future economic benefits embodied with the item will flow to the Company and the cost of the item can be measured reliably. Expenditure incurred after the assets have been put into operation, such as repair and maintenance is normally charged off as revenue expenditure in the year in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of property, plant and equipment, the expenditure is capitalized as an additional cost of the assets. All other costs are recognized to the profit and loss account as expenses if incurred. All upgradation/enhancement are generally charged off as revenue expenditure unless they bring similar significant additional benefits.

3.01.04 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 depreciation rate(s) are as follows:

<u>Class of assets</u>	<u>Rates of Depreciation</u>
Building and other Construction	2.5% - 10%
Plant and Machinery	5% - 15%
Furniture, Fixtures and Equipment	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.

3.01.05 Revaluation of Property, Plant and Equipment

Land, Building, Plant and Machineries and Vehicles were revalued by professional valuer Vigilant Survey Associates in December 2009. The revalued classes of Property, Plant and Equipment are depreciated over the remaining useful lives. Difference of depreciation between revalued carrying amount and depreciation based on carrying amount as per assets original cost has been transferred from Revaluation Reserve to Retained Earnings as shown in Statement of Changes in Equity.

3.02 Leases

The Company assesses whether a contract is or contains a lease, at inception of the contract. The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less). For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate.

The lease liability is presented as a separate line in the statement of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Whenever the Company incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognised and measured under IAS 37. To the extent that the costs relate to a right-of-use asset, the costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The right-of-use assets are presented as a separate line in the statement of financial position.

The Company applies IAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the 'Property, Plant and Equipment' policy.

At the derecognition of a lease, the right-of-use asset and associated lease liability are removed from the books of the lessee. The difference between the two amounts is accounted for as a profit or loss at that time.

3.03 Capital Work-In-Progress

Capital work-in-progress represents the cost incurred for acquisition and/or construction of property, plant and equipment that were not ready for use at the end of 30 June 2025 and these are stated at cost.

3.04 Investment

i) Unquoted Shares

Investment in unquoted shares are initially recognized at cost. After initial recognition these are carried at cost less impairment losses, if any.



ii) Other Investment

Investment for construction of convention centre at Chittagong Boat Club on built, operate and transfer (BOT) basis has been recognized at cost. This investment will be amortized equally during the BOT period (20 years with effect from 01 July 2013). After initial recognition investment in convention centre is carried at cost less amortization. Amortization is recognized in the Statement of Profit or Loss and Other Comprehensive Income. Income from convention centre is recognized on cash basis.

3.05 Investment in Associate

The company's investment in associates is accounted for in the Financial Statements using the Equity Method in accordance with IAS 28: "Investment in Associates & Joint Ventures". Investment in an associate is initially recognized at cost, and the carrying amount is increased or decreased to recognize the investor's share of the profit or loss of the investee after the date of acquisition. The investor's share of investee's profit or loss is recognized in the investor's profit or loss. Adjustment after the date of acquisition to the carrying amount has been made for changes in the investor's proportionate interest in the investee that arises from the revaluation of property, plant & equipment and from foreign currency translation differences. The investor's share of those changes is recognized in other comprehensive income of the investor.

The excess of company's share of net assets' value of associate over cost of investment has been recognized in profit or loss as share of associate's profit or loss during acquisition period as per provision of IAS 28.

3.06 Inventories

i) Nature of inventories

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

ii) Valuation of the inventories

Inventories are measured at lower of cost or net realizable value in accordance with the Para of 21 and 25 of IAS 2 "Inventories", after making due allowance for any obsolete or slow moving item and details of valuation are as follows:

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

3.07 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Accounting policies relating to different type of financial instruments are described below:

i) Recognition and measurement

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

ii) Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at: amortised cost; FVOCI and FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL.

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



Financial assets – Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objective for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Company's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated-e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

Financial assets-Subsequent measurement and gains and losses

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Financial liabilities- Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

iii) Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Company enters into transactions whereby it transfers assets recognised in its statement of financial position but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expired. The Company also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

iv) Offsetting a financial asset and a financial liability

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company has a legal right to offset the amounts and intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

v) Impairment

Financial assets

Financial assets not carried at fair value through profit or loss and receivables are assessed at each reporting date to determine whether there is objective evidence that any particular asset is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.



Non-financial assets

The carrying value of the non-financial assets, other than inventories, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of the asset or its cash generating unit exceeds its recoverable amount. Impairment losses, if any, are recognised in the statement of profit or loss and other comprehensive income.

3.08 Share Capital

Paid-up-capital represents total amount contributed by the shareholders and bonus shares issued by the company to the ordinary shareholders. Incremental costs directly attributable to the issue of ordinary shares are recognized as expenses as and when incurred. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding up of the company, ordinary shareholders will be rank after all other shareholders. Creditors are fully entitled to any proceeds of liquidation before all shareholders.

3.09 Revaluation Reserve

Revaluation reserve relates to the revaluation of Land, Building, Plant and Machineries and Vehicles. Adjustments are made while charging depreciation on revalued assets or disposal of revalued assets.

3.10 Employee Benefits

The company maintains both defined contribution plan and defined benefit plan for its eligible permanent employees.

i) Short Term Employee Benefits

Salaries, bonuses and allowances are accrued in the financial year in which the associated services are rendered by the employees of the Company.

ii) Defined Contribution Plan

The company maintains a recognized provident fund @ 10% of basic pay (Equally contributed by employee and employer) for all eligible permanent employees. The said fund is managed by the Board of Trustees.

iii) Defined Benefit Plan - Gratuity

The company maintains an unfunded gratuity scheme, provision in respect of which is made annually for the employees. Gratuity payable at the end of each year is determined on the basis of following rules and regulations of the company;

Service Length	Payment Basis	Remarks
More than 1 year and less than 8 years	one time of last month basic salary X years of services	
8 years to less than 10 years	one and half time of last month basic salary X years of services	Eligible only after 5 (five) years completion of service subject to date of joining.
10 Years and above	two time of last month basic salary X years of services	

Six months continued service in the year of leaving or retirement will be treated as one year for the purpose of calculation of gratuity.

In case of employee's death being in service of Confidence Cement PLC. payable gratuity will be paid to the heir or heirs of employee as provided.

iv) Workers' Profit Participation and Welfare Fund

The company also recognizes a provision for Workers' Profit Participation and Welfare Funds @ 5% of net operating profit before tax as per Bangladesh Labour Law, 2006 (as amended in 2013). Share of associate and subsidiary companies' profit was not considered for WPPF provision.

3.11 Taxation

3.11.01 Current Tax

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using rates enacted or substantially enacted at the reporting date and any adjustment to tax payable in respect of previous years.



3.11.02 Deferred Tax

Deferred tax liabilities are the amount of income taxes payable in the future periods in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future periods in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted at the Statement of Financial Position date. The impact of changes on the account in the deferred tax assets and liabilities has also been recognized in the statement of profit or loss and other comprehensive income as per IAS-12 "Income Taxes".

Deferred tax on revaluation surplus of land has not been recognized in the Financial Statements on the ground that income tax payable at source on capital gain during registration of sale of land is generally borne by the buyer. Hence the possibility of having income tax implication on land is very remote.

Deferred tax has not been recognised for temporary differences related to investment in associates.

3.12 Loans and Borrowings

Principal amount of the loans and borrowings are stated at their outstanding amount. Borrowings repayable within twelve months from the financial position date are classified as current liabilities whereas borrowings repayable after twelve months from the financial position date are classified as non-current liabilities. Accrued interest and other charges are classified as current liabilities.

Interest and other costs incurred by the Company in connection with the borrowing of funds are recognized as expense in the period in which they are incurred, unless such borrowing cost relates to acquisition/construction of assets in progress that are capitalized as per IAS 23 "Borrowing Costs".

3.13 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized in the statement of financial position when the Company has a legal or contractual obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities are not recognized but disclosed, unless the possibility of an outflow of economic resources is remote.

Contingent assets are not recognized but disclosed where an inflow of economic benefits is probable. When the realization of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate.

3.14 Foreign currency

Foreign currency transactions are recorded in BDT at applicable rates of exchange ruling at the dates of transactions in accordance with IAS-21 "The Effects of Changes in Foreign Exchange Rates." Exchange rate difference at the statement of financial position date are charged/credited to statement of profit or loss and other comprehensive income, to the extent that this treatment does not contradict with the Schedule XI of Companies Act 1994. This Schedule requires all exchange gains and losses arising from foreign currency borrowings, taken to finance acquisition of construction of property, plant and equipment, to be credited/ charged to the cost/value of such assets.

The financial statements are presented in BDT, which is company's functional currency. Transactions in foreign currencies are recorded in the books at the exchange rate prevailing on the date of the transaction. Monetary assets and liabilities in foreign currencies at the date of statement of financial position are translated into BDT at the exchange rate prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the initial transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value was determined. Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in profit or loss.

3.15 Revenue Recognition

Revenue from the sale of the Company's core products cement and ready-mix concrete when delivery has taken place and control of the goods has been transferred to the customer. Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably and there is no continuing management involvement with the goods. Sales revenue is recognized when the goods are delivered. Revenue is recognized is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and rebates, if any.



3.16 Other Income

Other income includes gain / (loss) on sale of property, plant and equipment, Income from jetty, Income from transport and other miscellaneous.

3.17 Finance Income and Costs

3.17.01 Finance Income

Interest income from bank deposits is recognized in the profit or loss in accrual basis following specific rate of interest in agreement with banks, financial institution.

3.17.02 Finance Cost

Interest expenses comprises interest expense on operational overdraft, LATR, term loan and short term borrowings incurred during the period are charged to Statement of Profit or Loss and Other Comprehensive Income.

3.18 Earnings Per Share

The Company calculates its earnings per share in accordance with International Accounting Standard IAS-33 "Earnings per Share" which has been reported on the face of Statement of Profit or Loss and Other Comprehensive Income.

3.18.01 Basis of Earnings

This represents profit for the year attributable to ordinary shareholders. As there were no preference shares requiring returns or dividends, non-controlling interest or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

3.18.02 Basic Earnings Per Share

This has been calculated by dividing total attributable profit by the total number of ordinary shares outstanding during the year.

3.18.03 Diluted Earnings Per Share

Diluted earnings per share is required to be calculated for the year when there is scope for dilution exists.

3.19 Measurement of Fair Value

When measuring the fair value of an asset or liability, the entity uses market observable data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: Quoted prices (unadjusted) in active markets for identical assets and liabilities.

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the assets or liabilities that are not based on observable market data.

If the inputs used to measure the fair value of an asset or liability might be categorized in different levels of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

Property, plant and equipment

The fair value of items of property, plant and equipment has been determined based on the depreciated replacement cost method and net realizable value method as applicable.

Equity and debt securities

Fair values of tradable equity and debt securities are determined by reference to their quoted closing price in active market at the reporting date which are categorized under 'Level 1' of the fair value hierarchy.

3.20 Assets Held for Sale

The Company classify a non-current asset (or disposal group) as held for sale if its carrying amount will be recovered principally through a sale transaction rather than through continuing use.

For this to be case, the asset (or disposal group) must be available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such assets (or disposal groups) and its sale must be highly probable.

3.21 Events After the Reporting Period

Events after the reporting period that provide additional information about the Company's position at the date of Statement of Financial Position or those that indicate the going concern assumption is not appropriate are reflected in the Financial Statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.



4.00 Property, plant and equipment

4.01 At Cement plant

Amount in Taka

Class of Assets	Cost			Accumulated Depreciation				Written Down Value as at 30 June 2025
	Opening balance	Additions during the year	Disposals during the year	Closing balance	Rate of Depreciation (%)	Opening balance	Charged during the year	Adjustments during the year
i. At Cost								
Land	78,903,183	-	-	78,903,183	-	-	-	78,903,183
Factory Building	1,393,615,479	-	(9,000)	1,393,524,479	2.5% - 10%	289,792,274	35,560,044	(84,539)
Plant and Machinery	2,347,735,388	62,100	(5,235,275)	2,342,562,213	5% - 15%	968,138,976	106,846,070	(4,645,043)
Furniture, Fixtures & Office Equipment	258,847,033	1,147,853	(17,799)	259,823,087	5% - 30%	204,197,065	14,815,429	(160,899)
Motor Vehicles	430,366,561	-	(6,600,640)	423,765,921	10% - 20%	297,224,037	16,388,837	(6,032,323)
Sub total	4,509,467,644	1,209,953	(12,098,714)	4,498,578,883		1,759,352,352	175,610,380	(10,922,804)
								1,924,039,928
								2,574,538,955
ii. Revaluation Surplus								
Land	305,421,979	-	-	305,421,979	-	-	-	305,421,979
Factory Building	71,573,563	-	-	71,573,563	2.5% - 10%	31,420,859	1,789,337	-
Plant and Machinery	1,020,372,199	-	-	1,020,372,199	5% - 15%	922,601,283	16,328,497	-
Motor Vehicles	23,760,447	-	(3,708,687)	20,051,760	10% - 20%	23,760,446	-	(3,708,687)
Sub total	1,421,128,188	-	(3,708,687)	1,417,419,501		977,782,588	18,117,834	(3,708,687)
								992,191,735
								425,227,766
As at 30 June 2025 (i+ii)	5,930,595,832	1,209,953	(15,807,401)	5,915,998,384		2,737,134,940	193,728,214	(14,631,491)
As at 30 June 2024	5,909,238,959	50,054,799	(28,697,926)	5,930,595,832		2,563,165,571	197,338,270	(23,368,901)
								2,916,231,663
								2,999,766,721
								3,193,460,892

Class of Assets	Cost			Accumulated Depreciation				Written Down Value as at 30 June 2025
	Opening balance	Additions during the year	Classified as held for sale	Closing balance	Rate of Depreciation (%)	Opening balance	Charged till 23.10.2024	Adjustments during the year
At Cost								
Land	142,121,111	-	-	(142,121,111)	-	-	35,154,754	126,345
Civil Construction	38,582,580	-	-	(38,582,580)	-	-	(35,281,099)	-
Plant and Machinery	81,492,325	-	-	(81,492,325)	5% - 15%	52,404,319	1,273,747	(53,678,066)
Furniture, Fixtures & Office Equipment	13,227,738	-	-	(13,227,738)	15% - 30%	12,466,611	110,109	(12,576,720)
Motor Vehicles	46,176,542	-	-	(46,176,542)	10% - 20%	46,170,091	-	(46,170,091)
As at 30 June 2025	321,600,296	-	(321,600,296)	-		146,195,775	1,510,201	(147,705,976)
As at 30 June 2024	316,002,850	5,597,446	-	321,600,296		141,451,595	4,744,180	146,195,775
Grand total 30 June 2025 (4.01 + 4.02)	6,252,196,128	1,209,953	(337,407,697)	5,915,998,384		195,238,415	(162,337,467)	2,916,231,663
Grand total 30 June 2024 (4.01 + 4.02)	6,225,241,809	55,652,245	(28,697,926)	6,252,196,128		2,02,082,450	(23,368,901)	2,883,330,715
								2,999,766,721
								3,368,865,413



		Note(s)	30 June 2025	30 June 2024
4.03	Allocation of depreciation			
	Factory overhead			
i.	At Cement Plant	25.03	184,629,720	186,200,897
ii.	At Ready-mix Plant	25.03	1,510,201	4,744,180
			186,139,921	190,945,077
	Administrative expenses			
	At Cement Plant	26.00	2,983,156	4,456,889
	Selling and distribution expenses			
	At Cement Plant	27.00	1,127,148	1,834,211
	Jetty		4,988,190	4,846,273
	Grand total		195,238,415	202,082,450
	Depreciation on plant and equipment at jetty has been net off with income from jetty.			
4.04	Assets held for sale			
	Opening balance		-	-
	Transferred from PPE:			
	Land		142,121,111	-
	Civil Construction		3,301,481	-
	Plant and Machinery		27,814,259	-
	Furniture, Fixtures & Office Equipment		651,018	-
	Motor Vehicles		6,450	-
			173,894,319	-
	Transferred from Inventory		1,237,493	-
	Total		175,131,812	
	Less: Motor Vehicles sold		(5,500)	-
			175,126,312	-

The Board of Directors of the Company, in its meeting held on 09th September 2024 at 3:00 PM, resolved to dispose the production activities of its Ready-Mix Concrete (RMC) Plant having an annual capacity of 2,400,000 CFT, located at Sea-Beach Road, South Patenga, Chattogram. The shareholders approved this plan at the 33rd Annual General Meeting on 23rd October 2024.

4.a Consolidated Property, plant and equipment (PPE)

	30 June 2025		
	CCPLC	ZLL	Consolidated
	Taka	Taka	Taka
At Cost/Revalued			
Opening balance	6,252,196,128	238,367,698	6,490,563,826
Additions during the year	1,209,953	-	1,209,953
Disposals during the year	(337,407,697)	-	(337,407,697)
Closing balance	5,915,998,384	238,367,698	6,154,366,082
Accumulated Depreciation			
Opening balance	2,883,330,715	32,233,969	2,915,564,684
Charged during the year	195,238,415	12,094,822	207,333,237
Adjustments during the year	(162,337,467)	-	(162,337,467)
Closing balance	2,916,231,663	44,328,791	2,960,560,454
Carrying Amount	2,999,766,721	194,038,907	3,193,805,628
	30 June 2024		
	CCPLC	ZLL	Consolidated
	Taka	Taka	Taka
At Cost/Revalued			
Opening balance	6,225,241,809	238,367,698	6,463,609,507
Additions during the year	55,652,245	-	55,652,245
Disposals during the year	(28,697,926)	-	(28,697,926)
Closing balance	6,252,196,128	238,367,698	6,490,563,826
Accumulated Depreciation			
Opening balance	2,704,617,166	20,122,184	2,724,739,350
Charged during the year	202,082,450	12,111,785	214,194,235
Adjustments during the year	(23,368,901)	-	(23,368,901)
Closing balance	2,883,330,715	32,233,969	2,915,564,684
Carrying Amount	3,368,865,414	206,133,729	3,574,999,142



	Note(s)	30 June 2025	30 June 2024
5.00	Lease - Right of Use Assets		
	At Cement plant		
5.01	As a Lessee		
5.01.01	Right of use assets		
	Opening balance	313,175,330	313,175,330
	Additions during the year	33,074,458	-
	Disposals/adjustment during the year	(384,423)	-
	Closing balance	345,865,365	313,175,330
	AMORTISATION		
	Opening balance	165,436,788	123,609,823
	Charge during the year	41,024,737	41,826,965
	Disposals/adjustment during the year	-	-
	Closing balance	206,461,525	165,436,788
	Carrying Amount	139,403,840	147,738,542
5.01.02	Lease liabilities		
	Opening balance	174,376,371	214,543,520
	Lease obligations	33,074,458	-
	Disposals/adjustment during the year	(483,928)	-
	Paid during the year	(40,855,085)	(40,167,149)
	Lease Liabilities	166,111,816	174,376,371
5.01.03	Lease Liabilities- Maturity analysis		
	Lease liabilities - non-current portion	125,816,038	136,547,859
	Lease liabilities - current portion	40,295,778	37,828,512
		166,111,816	174,376,371
5.01.04	Amounts recognised in profit or loss		
	Interest on lease liabilities	17,836,702	18,791,217
5.01.05	Amount recognised in the statements of cash flows		
	Principal paid on lease liabilities	40,855,085	40,167,149
	Interest paid on lease liabilities	17,836,702	18,791,217
		58,691,787	58,958,366
5.01.06	Allocation of Amortisation:		
	Factory Overhead	25.03	6,141,627
	Administrative expenses	26.00	2,472,039
	Selling and distribution expenses	27.00	1,580,399
	Jetty		30,830,672
		41,024,737	41,826,965
	Amortization on jetty has been net off with income from jetty.		
5.a	Consolidated right of use assets		
	Confidence Cement PLC.	139,403,840	147,738,542
	Zodiac Logistics Limited	-	-
		139,403,840	147,738,542
5.01.03.a	Lease Liabilities- Maturity analysis		
	Lease liabilities - non-current portion		
	Confidence Cement PLC.	125,816,038	136,547,859
	Zodiac Logistics Limited	-	-
		125,816,038	136,547,859
	Lease liabilities - current portion		
	Confidence Cement PLC.	40,295,778	37,828,512
	Zodiac Logistics Limited	-	-
		40,295,778	37,828,512



		Note	30 June 2025	30 June 2024
6.00	Capital work-in-progress			
	i) At Cement Plant			
	Opening capital work-in-progress		319,259,330	329,871,684
	Expenditure incurred during the year	6.01	-	-
			319,259,330	329,871,684
	Capitalized during the year		-	(10,612,354)
			319,259,330	319,259,330
	ii) At Ready-mix Plant			
	Opening capital work-in-progress		-	3,687,573
	Expenditure incurred during the year		-	-
	Capitalized during the year		-	(3,687,573)
			319,259,330	319,259,330
	Grand Total (i+ii)		319,259,330	319,259,330
6.01				
	Particulars	Opening balance	Expenditure incurred during the year	Capitalized during the year
		Taka	Taka	Taka
	i) At Cement Plant			
	Plant and machinery	288,919,672	-	-
	Civil construction	30,339,658	-	-
		319,259,330	-	319,259,330
	ii) At Readymix Plant			
	Civil construction	-	-	-
		-	-	-
	Grand Total (i+ii)	319,259,330	-	319,259,330
	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.			
6.a	Consolidated capital work-in-progress			
	Confidence Cement PLC		319,259,330	319,259,330
	Zodiac Logistics Limited		-	-
			319,259,330	319,259,330
7.00	Investments			
	Investment in subsidiary	7.01	99,000,000	99,000,000
	Investment in equity accounted investees	7.02	6,538,739,104	5,015,301,288
	Investment in unquoted shares	7.03	1,076,260,924	1,076,260,924
	Other investment	7.04	32,448,096	36,504,234
			7,746,448,124	6,227,066,446
7.01	Investment in subsidiary - Zodiac Logistics Limited (ZLL)			
	Zodiac Logistics Limited was incorporated in Bangladesh on 25 June 2018 as a private limited company. Confidence Cement PLC was holding 99% with 9,900,000 shares from the incorporation of ZLL which makes CCPLC as parent company of ZLL.			
7.02	Investment in equity accounted investees	Status	Note(s)	
	Name of Companies			
	Confidence Batteries Limited (CBL)	Associate	7.02.01	-
	Confidence Power Holdings Limited (CPHL)	Associate	7.02.02	6,538,739,104
	Confidence Cement Dhaka Limited (CCDL)	Associate	7.02.03	-
				6,538,739,104
				5,015,301,288



7.02.01 Confidence Batteries Limited (CBL)

Confidence Cement PLC has 21.00% equity interest in Confidence Batteries Limited i.e. 10,314,500 ordinary shares of Tk. 10 each. Confidence Cement PLC has been considered as an equity accounted investee of the company and been accounted for according to IAS 28: Investments in Associates and Joint Ventures. Reporting date of Confidence Batteries Limited is 30 June.

Movement in shareholding in associates

Opening balance of shares	10,314,500	10,314,500
Number of shares acquired	-	-
Closing balance	10,314,500	10,314,500
Total number of shares in associates	49,113,540	49,113,540
Percentage of shares in associates by Confidence Cement PLC	21.00%	21.00%

No. of shares

Movement of investment in associates

	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
Opening balance	103,145,000	103,145,000
Investment in equity share	-	-
Addition during the year		
Opening balance	(103,145,000)	(103,145,000)
Share of profit /(loss)	-	-
Closing balance	(103,145,000)	(103,145,000)
	-	-
	30 June 2025	30 June 2024

Summary of financial information of equity accounted investee:

Non-current assets	1,058,992,628	1,100,581,158
Current assets	1,444,864,085	1,522,387,626
Total Assets	2,503,856,713	2,622,968,783
Share capital	491,135,400	491,135,400
Revaluation surplus	34,894,118	34,894,118
Retained earnings	(698,835,191)	(715,977,804)
Shareholders' equity	(172,805,673)	(189,948,286)
Non-current liabilities	469,318,852	505,941,326
Current liabilities	2,207,343,535	2,306,975,744
Total Liabilities	2,676,662,387	2,812,917,070
Total Equity & Liabilities	2,503,856,713	2,622,968,783

**01 July 2024
to 30 June 2025**

Revenue	1,056,093,881	913,052,449
Other income	51,806,388	100,332,383
Exchange gain/loss on foreign currency	4,710,291	9,898,374
Expenses	(1,096,544,415)	(1,007,478,419)
Provision for income tax	1,076,466	(11,059,851)
Profit/(Loss) attributable to the owners of the company	17,142,612	4,744,937

**01 July 2023
to 30 June 2024**



7.02.02 Confidence Power Holdings Limited (CPHL)

Confidence Cement PLC has 36.00% equity interest in Confidence Power Holdings Limited i.e., 83,650,000 ordinary shares of Tk. 10 each. Confidence Cement Limited has been considered as an equity accounted investee of the company and been accounted for according to IAS 28: Investments in Associates and Joint Ventures. Reporting date of Confidence Power Holdings Limited is 30 June.

		No. of shares	
		83,650,000	83,650,000
Movement in shareholding in associates			
Opening balance of shares		83,650,000	83,650,000
Number of shares acquired		-	-
Closing balance		83,650,000	83,650,000
 Total number of shares in associates		232,361,111	232,361,111
Percentage of shares in associates by Confidence Cement Limited		36.00%	36.00%
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
		Taka	Taka
Movement of investment in associates			
Opening balance		836,500,000	836,500,000
Investment in equity share		-	-
Addition during the year			
Opening balance		4,178,801,288	3,368,113,748
CCL's portion of prior year adjustments in CPHL's retained earnings		-	(9,441,473)
Share of profit	34.02	1,207,678,891	820,129,013
Share of revaluation surplus of land of CPHL		315,758,925	-
		5,702,239,104	4,178,801,288
		6,538,739,104	5,015,301,288
		30 June 2025	30 June 2024
Summary of financial information of equity accounted investee:			
Non-current assets		28,301,947,512	28,072,211,235
Current assets		25,125,746,804	22,601,341,809
Total Assets		53,427,694,316	50,673,553,044
Share capital		2,323,611,110	2,323,611,110
Preference share capital		3,156,078,380	3,156,078,380
Revaluation surplus		877,108,125	-
Retained earnings		14,962,444,931	11,607,781,347
Equity attributable to owners of the company		21,319,242,546	17,087,470,837
Non-controlling interest		31,709	24,455
Shareholders' equity		21,319,274,255	17,087,495,292
Non-current liabilities		11,730,213,332	12,992,295,009
Current liabilities		20,378,206,729	20,593,762,743
Total Liabilities		32,108,420,061	33,586,057,752
Total Equity & Liabilities		53,427,694,316	50,673,553,044
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
Revenue		23,997,333,284	21,241,975,289
Other income		40,608,582	81,733,617
Expenses		(20,425,492,743)	(18,857,992,953)
Provision for income tax		(257,779,353)	(187,579,681)
Net Profit for the year		3,354,669,770	2,278,136,272
Other Comprehensive Income/(Loss) for the year		877,109,192	-
Total Comprehensive Income/(Loss) for the year		4,231,778,962	2,278,136,272
Total profit after tax attributable to:			
Owners of the company		3,354,663,584	2,278,136,137
Non-controlling interest		6,186	135
Total comprehensive income		3,354,669,770	2,278,136,272
 Total comprehensive income attributable to:			
Owners of the company		4,231,771,708	2,278,136,137
Non-controlling interest		7,254	135
Total comprehensive income		4,231,778,962	2,278,136,272



7.02.03 Confidence Cement Dhaka Limited (CCDL)

Confidence Cement PLC has 50.00% equity interest in Confidence Cement Dhaka Limited i.e., 5,000,000 ordinary shares of Tk. 10 each. Confidence Cement Dhaka Limited has been considered as an equity accounted investee of the company and been accounted for according to IAS 28: Investments in Associates and Joint Ventures. Reporting date of Confidence Cement Dhaka Limited is 30 June.

Movement in shareholding in associates	No. of shares	
	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
	Taka	Taka
Opening balance of shares	5,000,000	5,000,000
Number of shares acquired	-	-
Closing balance	5,000,000	5,000,000
 Total number of shares in associates	 10,000,000	 10,000,000
Percentage of shares in associates by Confidence Cement Limited	50.00%	50%
 Movement of investment in associates	 01 July 2024 to 30 June 2025	 01 July 2023 to 30 June 2024
Opening balance	50,000,000	50,000,000
Investment in equity share	-	-
Addition during the year		
Opening balance	(50,000,000)	(50,000,000)
Share of profit	-	-
	(50,000,000)	(50,000,000)
	-	-
 Summary of financial information of equity accounted investee:	 30 June 2024	 30 June 2023
Non-current assets	6,169,689,738	3,748,581,075
Current assets	603,754,290	60,226,986
Total Assets	6,773,444,028	3,808,808,061
 Share capital	 100,000,000	 100,000,000
Retained earnings	(248,111,955)	(186,765,399)
Share money deposit	1,559,751,566	1,243,225,856
Shareholders' equity	1,411,639,611	1,156,460,457
 Non-current liabilities	 4,476,989,649	 1,947,969,155
Current liabilities	884,814,768	704,378,449
Total Liabilities	5,361,804,417	2,652,347,604
Total Equity & Liabilities	6,773,444,028	3,808,808,061
 01 July 2023 to 30 June 2024	 01 July 2022 to 30 June 2023	
Revenue	-	-
Expenses	(87,459,124)	(76,399,922)
Deferred Tax Expenses/Income	27,586,266	-
Previous Year Tax Expenses	(1,473,698)	-
Net Profit for the year	(61,346,556)	(76,399,922)
 Total comprehensive income attributable to:		
Owners of the company	(61,346,556)	(76,399,922)
Non-controlling interest	-	-
Total comprehensive income	(61,346,556)	(76,399,922)

7.02.03.1 During the year 2024-25, 50% of Profit/(Loss) of Confidence Cement Dhaka Limited (CCDL) stand taka (30,673,278). But the opening carrying amount of the investment is taka 0. So, the amount of loss recognised is limited up to the opening carrying amount of the investment i.e., taka 0.

7.02.03.2 Financial Statements of CCDL as on 30 June 2024, is the latest available statements of the company as on the reporting date. Hence, during the year 2024-2025, the financial performance of CCDL for the year 2023-2024 has been taken into account. Accordingly CCDL's Financial Performance for the year 2022-2023 has been considered for the financial year 2023-2024 of Confidence Cement PLC.



	Note(s)	30 June 2025	30 June 2024
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
	Confidence Infrastructure Limited	1,031,460,274	1,031,460,274
		1,076,260,924	1,076,260,924
7.04	Other investment		
	CBC-Confidence Cement Convention Centre	36,504,234	40,560,372
	Amortization during the year	26.00 (4,056,138)	(4,056,138)
		32,448,096	36,504,234
	An agreement signed with Bangladesh Navy dated on 09 March 2011 for construction of Convention Centre named as CBC-Confidence		
	(i) Cement Convention Centre at Chittagong Boat Club on BOT (Build, operate and transfer) basis for 20 (Twenty) years with effect from 01 July 2013.		
	(ii) Income has not been received from convention centre as on the date of this report.		
7.a	Consolidated Investments		
	Confidence Cement PLC.	7,746,448,124	6,227,066,446
	Zodiac Logistics Limited	-	-
	Intra group elimination	(99,000,000)	(99,000,000)
		7,647,448,124	6,128,066,446



		Note(s)	30 June 2025	30 June 2024
8.00	Inventories			
Raw materials		8.01	143,046,419	257,120,838
Raw materials in transit-Cement Plant			64,890,524	4,959,521
Stores, spares and loose tools		8.02	218,012,939	255,529,232
Spare parts in transit-Cement Plant			1,634,946	-
Packing materials		8.04	14,869,726	10,597,560
Work-in-process		8.05	45,490,725	74,219,283
			487,945,279	602,426,434
8.01	Raw materials			
i. At Cement plant				
Clinker			21,185,912	196,155,579
Gypsum			564,643	7,157,852
Fly ash			11,459,303	32,887,106
Lime stone			11,118,753	-
Slags			97,366,305	16,498,987
Grinding Aid			1,351,503	3,183,821
Sub total			143,046,419	255,883,345
ii. At Ready-mix Plant				
Chemicals			843,150	843,150
Stone Chips (5-20 mm)			47,860	47,860
Sylhet sand			346,483	346,483
Sub total			1,237,493	1,237,493
Less: Transferred to Assets Held for Sale			1,237,493	-
Sub total			-	1,237,493
Grand total (i+ii)			143,046,419	257,120,838
There was no stock of Finished Goods as at the close of business as on 30 June 2025.				
8.02	Stores, spares and loose tools			
i. At Cement plant				
Stores			46,828,237	54,502,345
Spare parts			169,726,338	199,531,519
Loose tools			1,458,364	1,495,368
Total			218,012,939	255,529,232



8.03 Raw materials reconciliation : 2024-25

i. At Cement plant

Particulars	Opening balance as on 01.07.2024		Purchase during the year				Closing balance as on 30.06.2025		Consumption during the year	
			Import		Local					
	Quantity M. Ton	Value Taka	Quantity M. Ton	Value Taka	Quantity M. Ton	Value Taka	Quantity M. Ton	Value Taka	Quantity M. Ton	Value Taka
Clinker	32,919	196,155,579	316,362	1,875,936,697	-	-	2,978	21,185,912	346,303	2,050,906,364
Gypsum	2,074	7,157,852	19,400	58,216,774	-	-	204	564,643	21,270	64,809,983
Fly ash	11,707	32,887,106			12,759	39,190,815	3,788	11,459,303	20,678	60,618,618
Lime stone	-	-	46,000	107,596,155	-	-	-	11,118,753	46,000	96,477,402
Slags	5,629	16,498,987	145,352	350,268,168	-	-	39,606	97,366,305	111,375	269,400,850
Grinding Aid	20	3,183,821	190	29,956,048	5	800,000	8	1,351,503	207	32,588,366
Total		255,883,345		2,421,973,842		39,990,815		143,046,419		2,574,801,583

ii. At Ready-mix Plant

Particulars	Opening balance as on 01.07.2024		Transferred to Assets held for sale				Closing balance as on 30.06.2025		Consumption during the year	
			Quantity M. Ton	Value Taka	Quantity (M. Ton)	Value (Taka)				
Chemicals	-	843,150	-	-	843,150	-	-	-	-	-
Stone Chips (5-20 mm)	10	47,860	10	47,860	-	-	-	-	-	-
Sylhet Sand	196	346,483	196	346,483	-	-	-	-	-	-
Total		1,237,493			1,237,493					

Raw materials reconciliation : 2023-24

i. At Cement plant

Particulars	Opening balance as on 01.07.2023		Purchase during the year				Closing balance as on 30.06.2024		Consumption during the year	
			Import		Local					
	Quantity M. Ton	Value Taka	Quantity M. Ton	Value Taka	Quantity M. Ton	Value Taka	Quantity M. Ton	Value Taka	Quantity M. Ton	Value Taka
Clinker	20,214	121,184,737	360,169	2,063,237,541	-	-	32,919	196,155,579	347,464	1,988,266,699
Gypsum	2,804	9,312,762	20,500	68,746,474	-	-	2,074	7,157,852	21,230	70,901,384
Fly ash	2,824	7,518,747	-	-	29,274	79,387,202	11,707	32,887,106	20,391	54,018,843
Lime stone	4,594	13,168,586	25,880	54,589,100	-	-	-	-	30,474	67,757,686
Slags	1,029	2,862,713	114,602	318,943,696	-	-	5,629	16,498,987	110,002	305,307,422
Grinding Aid	8	1,203,585	220	34,869,170	-	-	20	3,183,821	208	32,588,934
Total		155,251,130		2,540,385,981		79,387,202		255,883,345		2,519,140,968

ii. At Ready-mix Plant

Particulars	Opening balance as on 01.07.2023		Purchase during the year				Closing balance as on 30.06.2024		Consumption during the year	
			Import		Local					
	Quantity M. Ton	Value Taka	Quantity M. Ton	Value Taka	Quantity M. Ton	Value Taka	Quantity M. Ton	Value Taka	Quantity M. Ton	Value Taka
Cement	87	788,753	-	-	316	2,391,930	-	-	403	3,180,683
Chemicals	8	978,014	-	-	4	513,000	-	843,150	12	647,864
Stone Chips (5-10 mm)	150	730,953	-	-	-	-	-	-	150	730,953
Stone Chips (5-20 mm)	1,223	5,285,211	-	-	1,076	5,039,610	10	47,860	1,213	10,276,961
Sylhet Sand	158	282,533	-	-	725	1,283,310	196	346,483	687	1,219,360
Total		8,065,464				9,227,850		1,237,493		16,055,821

8.04 Packing materials reconciliation

At Cement plant

Particulars	Opening balance		Purchase during the year				Closing balance		Consumption	
			Import	Local	Quantity	Value				
	Quantity	Value	Quantity	Value	(Pcs)	Taka	(Pcs)	Taka	(Pcs)	Taka
July' 24-June' 25	446,610	10,597,560	10,196,500	242,270,129	631,929	14,869,726	10,011,181	237,997,963		
July' 23-June' 24	917,333	23,786,445	9,303,500	226,350,928	446,610	10,597,560	9,774,223	239,539,813		

8.05 Work -in-Process

As on 30 June 2025 Work-in-process of cement was 6,562.54 M. Ton which included consumption of clinker 4,350.96 M. Ton, Gypsum 269.06 M. Ton, Fly ash 265.13 M. Ton, Slags 1,430.63 M. Ton and Lime Stone 463.97 M. Ton and Grinding Aid 2.63 M. Ton.



		Note(s)	30 June 2025	30 June 2024
8.a	Consolidated Inventories			
	Confidence Cement PLC		487,945,279	602,426,434
	Zodiac Logistics Limited		-	-
			487,945,279	602,426,434
9.00	Trade receivables			
	Against local sales	9.01	824,801,920	971,948,477
	Against export		450,958	4,310,280
			825,252,878	976,258,757
9.01	Against local sales			
	i. At Cement plant			
	Dealers		458,000,713	496,051,222
	Corporate		325,848,378	435,003,330
	Individual		3,033,570	2,474,666
	Sub total		786,882,661	933,529,218
	ii. At Ready-mix plant			
	Corporate		36,014,234	36,514,234
	Individual		1,905,025	1,905,025
	Sub total		37,919,259	38,419,259
	Grand total (i+ii)		824,801,920	971,948,477
9.02	Ageing of trade receivables			
	Up to 3 months		377,073,607	426,635,123
	Over 3 months but not exceeding 6 months		34,248,362	51,489,378
	Over 6 months but not exceeding 1 year		135,299,510	383,380,035
	One year and above		278,631,399	114,754,221
			825,252,878	976,258,757
9.03	The directors have estimated that the above receivables are good and realizable. No provision has been kept against these receivables.			
9.a	Consolidated trade receivables			
	Confidence Cement PLC.		825,252,878	976,258,757
	Zodiac Logistics Limited		23,812,126	52,569,626
	Intra group elimination		(17,554,170)	(47,737,217)
			831,510,834	981,091,166
10.00	Advance, deposits and prepayments			
	Advance	10.01	2,154,290,889	2,113,194,412
	Deposits	10.02	174,135,703	184,161,453
	Prepayments	10.03	7,815,663	8,338,002
			2,336,242,255	2,305,693,867
10.01	Advance			
	i. At Cement plant			
	Income tax	10.01.01	490,203,965	480,506,305
	Against expenses		8,055,003	9,154,318
	Advance for share purchase	10.01.02	1,359,751,566	1,359,751,566
	Advance Tax (VAT)		199,107,540	166,000,001
	Against purchase		1,700,759	442,585
	Contractors		14,816,779	15,714,460
	Employees		4,740,021	5,704,344
	Sub total		2,078,375,633	2,037,273,579



	Note(s)	30 June 2025	30 June 2024
ii. At Ready-mix plant			
Income tax	10.01.03	75,914,799	75,913,587
Advance Tax (VAT)		457	457
Employees		-	6,789
Sub total		75,915,256	75,920,833
Grand total (i+ii)		2,154,290,889	2,113,194,412
10.01.01 Income tax (For Cement Plant)			
Opening balance		480,506,305	484,802,482
Paid during the year		91,746,589	86,522,685
		572,252,894	571,325,167
Adjusted during the year		(82,048,929)	(90,818,862)
Closing balance		490,203,965	480,506,305
10.01.02 Advance for share purchase			
Confidence Cement Dhaka Limited		1,359,751,566	1,359,751,566
		1,359,751,566	1,359,751,566
10.01.03 Income tax (For Ready-mix Plant)			
Opening balance		75,913,587	75,037,999
Paid during the year		1,212	875,588
		75,914,799	75,913,587
Adjusted during the year		-	-
Closing balance		75,914,799	75,913,587
10.02 Deposits			
At Cement plant			
LC Margin		50,472,481	67,245,175
Other Guarantee deposit		49,561,417	48,547,345
Rental		10,040,670	7,307,798
Statutory authorities		64,061,135	61,061,135
		174,135,703	184,161,453
10.03 Prepayments			
i. At Cement plant			
Insurance premium		3,351,392	4,202,808
Prepaid expenses		4,464,271	4,118,079
Sub total		7,815,663	8,320,887
ii. At Ready-mix plant			
Insurance premium		-	17,115
Sub total		-	17,115
Grand total (i+ii)		7,815,663	8,338,002
10.a Consolidated advances, deposits and prepayments			
Confidence Cement PLC.		2,336,242,255	2,305,693,867
Zodiac Logistics Limited		3,846,794	2,255,067
		2,340,089,049	2,307,948,934



	Note(s)	30 June 2025	30 June 2024
11.00 Other receivables			
i. At Cement plant			
Accrued interest on FDR		27,696,353	18,719,365
Receivable from Confidence Cement Dhaka Limited		2,695,349	2,695,349
Receivable from Alhamdulillah Trading		4,332,075	-
Receivable from Ibrahim Enterprise		2,960,839	1,411,503
Receivable from Bismillah Trading		2,225,734	8,366,034
Receivable from MM Enterprise		175,368	-
Receivable from Ruby Cement Limited		1,641,585	407,150
Receivable from SS Trading		1,349,552	-
Receivable from CCPLC, PF Fund		-	105,624
Receivable from others		420,258	168,530
Total		43,497,113	31,873,555
11.a Consolidated other receivables			
Confidence Cement PLC.		43,497,113	31,873,555
Zodiac Logistics Limited		1,000,000	1,000,000
Intra group elimination		-	-
		44,497,113	32,873,555
12.00 Short term investments in fixed deposits			
Name of the Banks	Rate of Interest		
Prime Bank PLC	7.50%-10.00%	55,000,000	71,748,000
Union Capital PLC	8.0%-8.5%	20,000,000	20,000,000
United Commercial Bank PLC	11.00%	16,140,000	-
Mutual Trust Bank PLC	7.25%-10.5%	50,464,650	17,400,000
Trust Bank PLC	6.5%-8.5%	36,833,000	40,526,000
		178,437,650	149,674,000
12.a Consolidated Short term investments in Fixed Deposits			
Confidence Cement PLC		178,437,650	149,674,000
Zodiac Logistics Limited		-	-
		178,437,650	149,674,000



	Note(s)	30 June 2025	30 June 2024
13.00 Cash and cash equivalents			
Cash in hand	13.01	311,134	236,910
Cash at banks	13.02	51,702,536	52,145,043
		52,013,670	52,381,953
13.01 Cash in hand			
i. At Cement plant		311,133	234,795
ii. At Ready-mix plant		1	2,115
		311,134	236,910
13.02 Cash at banks			
i. At Cement plant			
Name of the Banks	Branch	Account Type	
AB Bank Limited	Agrabad	CD	110,842
AB Bank Limited	CDA Avenue	CD	7,010
Agrani Bank Limited	Laldighi	CD	98,884
Agrani Bank Limited	Madambibirhat	CD	10,043
Agrani Bank Limited	CEPZ	CD	9,002
Al- Arafah Bank Limited	Agrabad	CD	3,721,421
Bank Asia Limited	MCB SK Mujib	SND	4,848,664
Bank Asia Limited	MCB SK Mujib	SND	470,514
Bank Asia Limited	MCB SK Mujib	CD	(646,385)
Bank Asia Limited	MCB SK Mujib	CD	1,259,068
Bank Asia Limited	MCB SK Mujib	SND	322,505
Bank Asia Limited	MCB SK Mujib	SND	273,884
Bank Asia Limited	MCB SK Mujib	SND	2,378,977
Bank Asia Limited	MCB SK Mujib	SND	953,456
The City Bank Limited	Agrabad	CD	9,014,052
The City Bank Limited	Agrabad	CD	12,090
The City Bank Limited	Agrabad	SND	180,844
The City Bank Limited	Agrabad	FC-USD	-
The City Bank Limited	Agrabad	FC-USD	2,233,463
Commercial Bank of Ceylon	Agrabad	CD	111,434
Community Bank Limited	Agrabad	CD	125,225
Dhaka Bank Limited	Halishahar	SND	1,001,862
Dutch Bangla Bank Limited	Agrabad	CD	271,019
Eastern Bank Limited	Agrabad	CD	(82,525)
Eastern Bank Limited	Agrabad	STD	274,616
Eastern Bank Limited	Agrabad	CD	48,287
Eastern Bank Limited	Agrabad	CD	67
Eastern Bank Limited	Agrabad	CD	500
EXIM Bank Limited	Halishahar	SND	612,077
First Security Islami Bank Limited	Agrabad	SND	306,328
HSBC	Agrabad	CD	159
IFIC Bank Limited	Agrabad	CD	(14,885)
IFIC Bank Limited	Motijheel	SND	51,275
Islami Bank Bangladesh Limited	Agrabad	CD	1,937,667
Mercantile Bank Limited	Madambibirhat	CD	1,652,347
Midland Bank Limited	Agrabad	SND	685,322
Mutual Trust Bank Limited	Agrabad	SND	394,213
National Bank Limited	Halishahar	SND	1,573,646
NCC Bank Limited	Halishahar	SND	330,920
NRB Bank Limited	Agrabad	CD	64,000
NRB Commercial Bank Limited	Agrabad	SND	252,784
ONE Bank Limited	Agrabad	SND	5,800,990
Premier Bank Limited	Agrabad	SB	(121,111)



Name of the Banks	Branch	Account Type	30 June 2025	30 June 2024
Premier Bank Limited	Agrabad	SND	5,418	5,930
Premier Bank Limited	Motijheel	SND	17,292	17,677
Prime Bank Limited	Motijheel	SND	92,029	236,931
Prime Bank Limited	Agrabad	CD	1,529,879	2,577,885
Prime Bank Limited	Agrabad	USD	1,389,765	165,757
Prime Bank Limited	Agrabad	SND	397,965	397,675
Prime Bank Limited	Agrabad	SND	4,810	256,404
Pubali Bank Limited	Agrabad	CD	1,553,153	3,312,082
Southeast Bank Limited	Agrabad	CD	2,912,602	2,447,717
Southeast Bank Limited	Madambibirhat	CD	12,667	12,167
SBAC Bank Limited	Agrabad	CD	1,990	2,680
Standard Chartered Bank	Agrabad	CD	14,220	14,220
Standard Chartered Bank	Kolkata	CD	-	486,748
State Bank of India	Chattogram	CD	263,685	263,685
Social Islami Bank Limited	Chattogram	CD	1,757	5,000
Southeast Bank Limited	Madambibirhat	SND	(5,552)	(5,552)
Standard Bank Limited	Agrabad	SND	936,204	596,624
Trust Bank Limited	CDA Avenue	CD	593,349	526,964
Trust Bank Limited	CDA Avenue	SND	15,399	46,970
United Commercial Bank Ltd.	Agrabad	CD	740,015	(7,819,993)
United Commercial Bank Ltd.	Halishahar	SND	244,278	190,968
Union Bank Limited	Pahartali	SND	439,192	861,058
Total			51,694,668	51,176,668
ii. At Ready-mix plant				
Prime Bank Limited	Agrabad	CD	5,686	965,503
Trust Bank Limited	CDA Avenue	CD	2,182	2,872
Total			7,868	968,375
Grand total (i+ii)			51,702,536	52,145,043
Negative balances shown in the bank book represent book overdraft.				
13.a Consolidated cash and cash equivalents				
Confidence Cement PLC.			52,013,670	52,381,953
Zodiac Logistics Limited			578,937	1,312,164
			52,592,607	53,694,117
14.00 Share capital				
Authorized capital				
200,000,000 Ordinary shares of Tk 10 each			2,000,000,000	2,000,000,000
150,000,000 Preference shares of Tk 10 each			1,500,000,000	1,500,000,000
			3,500,000,000	3,500,000,000
Issued, Subscribed and Paid-up capital				
Opening Capital:				
82,146,467 Ordinary shares of Tk. 10 each			862,537,902	821,464,672
Share Issued during the year:				
4,107,323 Bonus shares of Tk. 10 each			-	41,073,230
Total 86,253,790 ordinary shares of Tk 10 each			862,537,902	862,537,902



14.01 Composition of shareholders

Name of shareholders	As at 30 June 2025		As at 30 June 2024	
	No. of Shares	Holding (%)	No. of Shares	Holding (%)
Sponsors	26,172,509	30.34	26,172,509	30.34
Non-resident shareholders	1,542	0.00	1,542	0.00
Financial Institutions	31,679,164	36.73	30,816,874	35.73
Investment Corporation of Bangladesh	12,307	0.01	12,307	0.01
Mutual Fund(s)	530,265	0.61	551,511	0.64
Investors Discretionary Account	90,550	0.10	94,225	0.11
General Public	27,767,453	32.19	28,604,822	33.16
	86,253,790	100.00	86,253,790	100.00

14.02 Classification of shares by holding

Class by number of shares	No. of Holders	No. of Shares	Holding (%)
Up to 5,000	12,739	9,235,857	10.71
From 5,001 to 50,000	896	13,289,467	15.41
From 50,001 to 100,000	75	5,439,048	6.31
From 100,001 to 200,000	56	7,809,253	9.05
From 200,001 to 300,000	19	4,748,383	5.51
From 300,001 to 400,000	5	1,802,880	2.09
From 400,001 to 500,000	4	1,912,989	2.22
From 500,001 to 1,000,000	11	7,231,529	8.38
From 1,000,001 to 10,000,000	14	34,784,384	40.33
	13,819	86,253,790	100.00

15.00 Reserves

15.01 General reserve

	30 June 2025	30 June 2024
	203,462,504	289,716,294

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.

15.01.a Consolidated general reserve

Confidence Cement PLC.	203,462,504	289,716,294
Zodiac Logistics Limited	-	-

15.02 Revaluation reserve

	348,258,534	362,752,801
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Revaluation reserve relates to the revaluation of property, plant and equipment.

15.02.a Consolidated revaluation reserve

Confidence Cement PLC	348,258,534	362,752,801
Zodiac Logistics Limited	-	-

16.00 Long term borrowings

Cement plant

Syndicate term loan	16.02	-	270,345,527
Term loan - One Bank Limited	16.03	36,829,375	-
Term Loan-United Commercial Bank Limited	16.04	76,137,014	110,456,965
IDLC Finance-Term Loan	16.05	25,286,552	34,343,301
Trust Bank-Term Loan	16.06	78,760,381	93,627,236
		217,013,322	508,773,029



	Note(s)	30 June 2025	30 June 2024
16.01 Maturity Analysis of long term borrowings			
<u>Due within one year</u>			
Syndicate term loan			270,345,527
Term loan - One Bank Limited		490,568	-
Term Loan-United Commercial Bank Limited		48,645,591	55,294,524
Term Loan-IDLC Finance Limited		10,577,893	13,488,636
Trust Bank-Term Loan		19,850,910	26,626,681
		79,564,962	365,755,368
<u>Due after one year</u>			
Syndicate term loan		-	-
Term loan - One Bank Limited		36,338,807	-
Term Loan-United Commercial Bank Limited		27,491,423	55,162,441
Term Loan-IDLC Finance Limited		14,708,659	20,854,665
Trust Bank-Term Loan		58,909,471	67,000,555
		137,448,360	143,017,661
16.01.a Consolidated maturity Analysis of long term borrowings			
<u>Due within one year</u>			
Confidence Cement PLC.		79,564,962	365,755,368
Zodiac Logistics Limited		50,000,000	50,000,000
		129,564,962	415,755,368
<u>Due after one year</u>			
Confidence Cement PLC.		137,448,360	143,017,661
Zodiac Logistics Limited		40,748,863	84,476,041
		178,197,223	227,493,702
16.02 Syndicate term loan			
Bank Asia Limited		-	34,683,648
Eastern Bank Limited		-	23,122,432
IFIC Bank Limited		-	28,823,853
Midland Bank Limited		-	24,864,533
Modhumoti Bank Limited		-	25,973,143
Mutual Bank Limited		-	23,122,432
Prime Bank Limited		-	57,806,079
Southeast Bank Limited		-	23,122,432
Trust Bank Limited		-	17,262,637
United Finance Limited		-	11,564,338
		-	270,345,527



	30 June 2025	30 June 2024
16.03 Term loan - One Bank Limited		
One Bank Limited	36,829,375	-
	36,829,375	-

Lenders:

The Company entered into a term loan agreement with One Bank Limited.

Term Loan Facilities: BD Taka 3.63 crore.

Interest Rate:

Interest rate is 15% per annum calculated on monthly basis and variable depending on the situation of money market.

Disbursement: First disbursement made on 27th May 2025.

Repayments:

This term loan is repayable in 84 (eighty four) equal monthly installments.

Securities:

- i) Personal Guarantee of Confidence Infrastructure PLC. supported by MOA and Board Resolution.
- ii) A Cheque covering entire credit limit along with Memorandum of Deposit of Cheque.

16.04 Term loan - United Commercial Bank Limited

United Commercial Bank Limited	76,137,014	110,456,965
	76,137,014	110,456,965

Total Facilities: BD Taka 173 million

Interest Rate:

Interest rate is 14% per annum calculated on monthly basis and variable depending on the situation of money market.

Repayments:

This term loan is repayable in 51 (Fifty one) equal monthly installments.

Securities:

- i) Registered Mortgage on machineries.
- ii) Personal guarantee of all directors of the company.
- iii) A un-dated cheque covering loan amount.

Purpose:

Payment of accepted bill liabilities related to gas generator.

16.05 IDLC Finance-Term Loan

IDLC Finance Limited	25,286,552	34,343,301
	25,286,552	34,343,301

Lenders:

The Company entered in to term loan agreement for procurement of capital machineries and equipment on 10 march 2022 with IDLC Finance Limited.

Total Facilities: BD Taka 63.29 million



Interest Rate:

Interest rate is 15.96% per annum calculated on monthly basis and variable depending on the situation of money market.

Disbursement: First disbursement made on 15 June 2022.

Repayments:

This term loan is repayable in 60 (sixty) equal monthly installments.

Securities:

- i) Registered Mortgage on machineries.
- ii) Personal guarantee of all directors of the company.
- iii) A un-dated cheque covering loan amount.

16.06 Trust Bank-Term Loan

Trust Bank Limited	78,760,381	93,627,236
	78,760,381	93,627,236

Lenders:

The Company entered in to term loan agreement for business loss due to exchange rate fluctuation against bill payment on 30th October 2023 with Trust Bank PLC.

Total Facilities: BD Taka 100 million

Interest Rate:

Interest rate is 11.89% per annum calculated on monthly basis and variable depending on the situation of money market.

Disbursement: First disbursement made on 29th January 2024.

Repayments:

This term loan is repayable in 60 (sixty) equal monthly installments.

Securities:

- i) Lien on cash collateral of BDT 15.00 million in the form of FDR.
- ii) Hypothecation of present and future Fixed & Floating Assets of the company supported by IGPA.
- iii) Corporate guarantee of Confidence Infrastructure Ltd. Supported by board resolution and in conformity with Memorandum & Articles of Association.
- iv) Personal Guarantee of all the Directors of the company.
- v) Postdated cheque covering the Term Loan amount with memorandum of deposit of cheque.
- vi) Standard set of fresh charge documents.
- vii) Creation of charge with RJSC on fixed and floating assets of the company.

16.a Consolidated long term borrowings

	Note(s)	30 June 2025	30 June 2024
Confidence Cement PLC.		217,013,322	508,773,029
Zodiac Logistics Limited		90,748,863	134,476,041
		307,762,185	643,249,070

17.00 Defined benefit obligations (gratuity)**i. At Cement Plant**

Opening balance	17.01	186,155,382	170,966,152
Provided during the year		25,698,894	21,877,146
		211,854,276	192,843,298
Paid during the year		(6,117,318)	(6,687,916)
Sub total		205,736,958	186,155,382

ii. At Ready-mix Plant

Opening balance	17.01	3,482,544	4,470,440
Provided during the year		-	684,782
		3,482,544	5,155,222
Paid during the year		(1,672,678)	
Sub total		3,482,544	3,482,544
Grand Total (i+ii)		209,219,502	189,637,926



17.01	Provided during the year			
	i. At Cement Plant			
	Factory overhead	25.03	16,266,197	13,674,010
	Administrative expenses	26.00	5,213,560	4,772,372
	Selling and distribution expenses	27.00	3,821,401	3,430,764
	Jetty		397,736	-
	Sub total		25,698,894	21,877,146
	ii. At Ready-mix Plant			
	Factory overhead	25.03	-	684,782
	Sub total		-	684,782
	Grand Total (i+ii)		25,698,894	22,561,928
17.a	Consolidated defined benefit obligations (gratuity)			
	Confidence Cement PLC.		209,219,502	189,637,926
	Zodiac Logistics Limited		-	-
			209,219,502	189,637,926



18.00 Deferred tax liability

Deferred tax liability has been calculated below at the applicable tax rate on the difference between the carrying value and tax base.

	30 June 2025	30 June 2024
Opening balance	284,670,048	302,037,669
Provided during the year:		
Temporary difference against PPE	(9,540,602)	(10,571,825)
Deferred tax on ROU Asset (net of lease liabilities)	(14,029)	(331,963)
Provision for Gratuity	(3,916,315)	(2,840,267)
	(13,470,946)	(13,744,055)
Adjusted during the year:		
Adjusted during the year against impact of depreciation on revaluation surplus	(3,623,567)	(3,623,566)
Closing Balance	267,575,535	284,670,048

Reconciliation of deferred tax liabilities /(assets) are as follows :

As at 30 June 2025	Carrying Amount	Tax Base	Rate Applied	Temporary Difference	Deferred Tax liability/(asset)
	Taka	Taka	%	Taka	Taka
Property, Plant and Equipment (Including Assets held for sale except land)	2,647,214,767	1,073,409,618	20.00%	1,573,805,149	314,761,030
Gratuity	(209,219,502)	-	20.00%	(209,219,502)	(41,843,900)
Right of use asset (net of lease liabilities)	(26,707,976)	-	20.00%	(26,707,976)	(5,341,595)
Deferred tax liability					267,575,535

As at 30 June 2024	Carrying Amount	Tax Base	Rate Applied	Temporary Difference	Deferred Tax liability/(asset)
	Taka	Taka	%	Taka	Taka
Property, Plant and Equipment (Except land)	2,842,419,140	1,202,793,145	20.00%	1,639,625,995	327,925,199
Gratuity	(189,637,926)	-	20.00%	(189,637,926)	(37,927,585)
Right of use asset (net of lease liabilities)	(26,637,829)	-	20.00%	(26,637,829)	(5,327,566)
Deferred tax liability					284,670,048

18.a Consolidated deferred tax liability

Confidence Cement PLC.	267,575,535	284,670,048
Zodiac Logistics Limited	(505,702)	(69,551)
	267,069,833	284,600,497

18.01.a Consolidated deferred tax expenses/(income)

Confidence Cement PLC.	(13,470,946)	(13,744,055)
Zodiac Logistics Limited	(436,151)	(326,692)
	(13,907,097)	(14,070,747)

19.00 Trade payables

i. At Cement Plant

Payable to suppliers	228,585,834	160,653,635
Payable to contractors	44,925,037	74,545,939
Salaries, wages and other benefits	26,304,766	21,451,336
Auditors' remuneration	448,500	448,500
Power and gas	15,760,383	23,958,938
Other expenses	105,261,998	312,675,193
Total	421,286,518	593,733,541



	Note(s)	30 June 2025	30 June 2024
ii. At Ready-mix Plant			
Payable to suppliers		84,492,155	92,300,273
Electricity bill		46,132	53,727
Other expenses		23,208,368	23,929,127
Total		107,746,655	116,283,127
Grand total (i+ii)		529,033,173	710,016,668
19.a Consolidated trade payables			
Confidence Cement PLC.		529,033,173	710,016,668
Zodiac Logistics Limited		8,477,015	6,073,900
Less: Intra group elimination		(17,554,170)	(47,737,217)
		519,956,018	668,353,351
20.00 Short term borrowings			
Loan against Trust Receipt (LATR)	20.01	546,809,257	131,949,360
Time/Demand Loan/ General/Other Short Term Borrowings	20.02	2,539,930,327	2,572,030,175
Cash Credit (Hypothecation)/OD General	20.03	928,854,478	896,100,069
Deferred payment of L/C		1,935,947,870	1,917,880,927
		5,951,541,932	5,517,960,531
20.01 Loan against Trust Receipt (LATR)			
At Cement Plant			
City Bank PLC.		-	10,567,376
NRB Bank PLC.		206,267,915	121,381,984
One Bank PLC.		119,865,305	-
Prime Bank PLC.		8,779,029	-
Trust Bank PLC.		155,908,228	-
United Commercial Bank PLC.		55,988,780	-
		546,809,257	131,949,360
20.02 Time/Demand Loan/ General/Other Short Term Borrowings			
i. At Cement Plant			
Bank Asia PLC.		51,330,676	195,621,373
Brac Bank PLC.		6,175,808	95,446,288
City Bank PLC.		673,566,704	682,609,227
Eastern Bank PLC.		130,925,783	50,014,748
Mutual Trust Bank PLC.		118,696,192	66,146,542
NRB Bank PLC.		155,401,498	249,472,301
ONE Bank PLC.		323,731,586	314,310,521
Prime Bank PLC.		611,503,490	506,928,504
Pubali Bank PLC.		96,280,783	39,772,652
Trust Bank PLC.		257,216,703	247,929,954
United Commercial Bank PLC.		115,101,104	123,778,065
Total		2,539,930,327	2,572,030,175



		30 June 2025	30 June 2024
20.03	Cash Credit (Hypothecation)/OD General		
Bank Asia Limited		10,337,137	9,519,322
Brac Bank Limited		44,637,526	51,015,576
City Bank Limited		10,244,313	10,307,794
Eastern Bank Limited		20,562,879	20,822,179
Mutual Trust Bank Limited		53,413,612	54,248,751
NRB Bank Limited		51,809,869	49,199,132
ONE Bank Limited		102,597,803	137,992,984
Prime Bank Limited		206,569,307	206,389,287
Pubali Bank Limited		101,545,928	136,217,045
Pubali Bank Limited		106,262,920	-
Trust Bank Limited		109,325,841	112,961,117
United Commercial Bank Limited		111,547,343	107,426,882
		928,854,478	896,100,069

20.04 Rate of Bank Interest

i) For working Capital Rate of interest during the year 2024-2025 was 13.00% to 14.50% (for 2023-2024: 9% to 11.75%.)

20.05 Bank facilities:

The company is currently availing the following facilities from different banks.

Bank Name	Branch	Limit (Taka in crore)			
		L/C	LTR	Time/Demand Loan	OD/CC
Bank Asia Limited	MCB	35	5	15	1
BRAC Bank Limited	Agrabad	25	5	15	5
Eastern Bank Limited	Agrabad	25	-	5	2
Mutual Trust Bank Limited	Agrabad	55	5	15	5
NRB Bank Limited	Agrabad	25	15	20	5
ONE Bank Limited	Agrabad	50	10	30	10
Prime bank Limited	Agrabad	78	15	35	20
Pubali Bank Limited	Agrabad	50	20	15	10
Trust Bank Limited	CDA-AVE.	50	15	20	10
The City Bank Limited	Agrabad	33	20	46	1
United Commercial Bank Limited	Agrabad	50	10	15	10

20.a Consolidated Short term borrowings

Confidence Cement PLC	5,951,541,932	5,517,960,531
Zodiac Logistics Limited	-	-
	5,951,541,932	5,517,960,531



	Note(s)	30 June 2025	30 June 2024
21.00 Current tax liability			
Opening Balance		98,355,769	104,876,996
Add: Provided during the year		88,823,716	81,908,921
Add: Prior year adjustment		(140,008)	2,388,714
Less: Paid/Adjusted during the year		88,683,708 (82,048,929)	84,297,635 (90,818,862)
		104,990,548	98,355,769
21.a Consolidated current tax liability			
Confidence Cement PLC		104,990,548	98,355,769
Zodiac Logistics Limited		1,489,347	2,281,458
		106,479,895	100,637,227
21.01.a Consolidated current tax expenses			
Current year:			
Confidence Cement PLC.		88,823,716	81,908,921
Zodiac Logistics Limited		1,046,687	1,838,798
		89,870,403	83,747,719
Previous year:			
Confidence Cement PLC.		(140,008)	2,388,714
Zodiac Logistics Limited		-	-
		(140,008)	2,388,714
21.02 Reconciliation of effective tax rate			
Profit before tax		1,041,805,879	819,303,816
Total income tax expense		7.22%	8.61%
	30 June 2025	30 June 2024	
	Rate	Taka	Rate
Factors affecting the tax charge:			
Tax using the applicable rate	20.00%	208,361,176	20.00%
Share of profit of equity accounted investees (net of tax)	-23.18%	(241,535,778)	-20.02%
Difference between accounting and fiscal depreciation	1.46%	15,194,136	1.67%
Difference between effect of ROU and actual payment	0.00%	33,930	0.04%
Difference between gratuity provision and payment	0.38%	3,916,315	0.35%
Adjustment for inadmissible expenses	0.03%	289,097	0.03%
Adjustment for reduced rated taxable income	0.01%	67,642	-0.01%
Adjustment for revenue gain on sale of non-current asset	-0.01%	(54,322)	0.04%
Adjustment for minimum tax	9.84%	102,551,519	7.90%
Prior year adjustment	-0.01%	(140,008)	0.29%
Effect of deferred tax on temporary differences	-1.29%	(13,470,946)	-1.68%
	7.22%	75,212,762	8.61%
			70,574,705
22.00 Unclaimed dividend			
Cement plant:			
Unclaimed cash dividend	22.01	90,771,938	90,497,012
Unclaimed fractional dividend	22.02	5,528,690	5,528,690
		96,300,628	96,025,702
22.01 Unclaimed cash dividend			
Opening balance		90,497,012	90,326,096
Cash dividend		86,253,790	41,073,230
		176,750,802	131,399,326
Paid during the year		(85,978,864)	(40,902,314)
		90,771,938	90,497,012
22.02 Unclaimed fractional dividend			
Opening balance		5,528,690	5,035,326
Refund		-	493,364
		5,528,690	5,528,690



Particulars	Balance as on 01 July 2024	Declared during the year	(Payment)/refund during the year	30 June 2025	30 June 2024
Interim dividend 2015	6,705,837	-	-	6,705,837	6,705,837
Final dividend (Prior to 2004)	6,909,983	-	-	6,909,983	6,909,983
Final dividend 2004	187,470	-	-	187,470	187,470
Final dividend 2005	371,314	-	-	371,314	371,314
Final dividend 2006	1,391,931	-	-	1,391,931	1,391,931
Final dividend 2007	2,035,695	-	-	2,035,695	2,035,695
Final dividend 2009	873,911	-	-	873,911	873,911
Final dividend 2010	9,863,328	-	-	9,863,328	9,863,328
Final dividend 2011	9,544,680	-	-	9,544,680	9,544,680
Final dividend 2012	9,529,143	-	-	9,529,143	9,529,143
Final dividend 2013	13,673,620	-	-	13,673,620	13,673,620
Final dividend 2014	7,758,589	-	(33,950)	7,724,639	7,758,589
Final dividend 2016	3,324,255	-	-	3,324,255	3,324,255
Final dividend 2016-2017	6,007,583	-	-	6,007,583	6,007,583
Final dividend 2017-2018	948,373	-	650,102	1,598,475	948,373
Final dividend 2018-2019	2,196,865	-	-	2,196,865	2,196,865
Final dividend 2019-2020	2,743,017	-	(621,136)	2,121,881	2,743,017
Final dividend 2020-2021	5,460,195	-	(1,005,343)	4,454,852	5,460,195
Final dividend 2021-2022	504,281	-	-	504,281	504,281
Final dividend 2022-2023	466,943	-	-	466,943	466,943
Final dividend 2023-2024	-	86,253,790	(84,968,537)	1,285,253	-
	90,497,012	86,253,790	(85,978,864)	90,771,938	90,497,012

22.a	Consolidated unclaimed dividend				
Confidence Cement PLC.		96,300,628	96,025,702		
Zodiac Logistics Limited		-	-		
		96,300,628	96,025,702		
23.00	Other liabilities				
i. At Cement Plant					
Advance against sales		57,758,371	124,538,692		
Security deposits from dealers & others		3,622,600	3,632,600		
Share subscription refundable		47,900	47,900		
Source tax deductions		5,281,757	10,417,996		
Source VAT deductions		7,025,425	3,145,570		
Employees' Provident Fund		44,747,420	18,606,461		
Total		118,483,473	160,389,219		
ii. At Ready-mix Plant					
Advance against sales		5,593,754	4,774,773		
Source tax deductions		810,170	417,703		
Source VAT deductions		1,211,302	54,360		
Employees' Provident Fund		479,684	479,684		
Total		8,094,910	5,726,520		
Grand total (i+ii)		126,578,383	166,115,739		
23.a	Consolidated Other liabilities				
Confidence Cement PLC.		126,578,383	166,115,739		
Zodiac Logistics Limited		8,801,537	8,074,642		
Intra group elimination		-	-		
		135,379,920	174,190,381		



	Note(s)	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
24.00 Revenue			
i. At Cement plant			
Revenue from local sales	24.01	4,048,885,195	4,012,424,445
Revenue from Export	24.02	40,525,486	59,357,588
Total		4,089,410,681	4,071,782,033
ii. At Ready-mix plant			
Revenue from corporate sales		-	16,178,643
Revenue from individual sales		-	512,885
Total		-	16,691,528
Grand total (i+ii)		4,089,410,681	4,088,473,561
24.01 Revenue from local sales			
Gross sales		4,656,217,974	4,614,288,112
Value Added Tax (VAT)		(607,332,779)	(601,863,667)
Net sales		4,048,885,195	4,012,424,445
24.02 Revenue from Export			
Export proceeds - cost and freight		41,052,280	59,643,599
Export expenses		(526,794)	(286,011)
Total		40,525,486	59,357,588
	Unit		
24.03 Sales Quantity Analysis			
i. At Cement plant			
Local	M.Ton	519,667	514,741
Export	M.Ton	4,050	5,837
Total		523,717	520,578
ii. At Ready-mix plant			
Corporate	CFT.	-	62,018
Individual	CFT.	-	1,966
Total		-	63,984
24.04 Production and Capacity			
i. At Cement Plant			
Production capacity	M.Ton	1,200,000	1,200,000
Actual production	M.Ton	518,592	517,824
Utilization		43%	43%
ii. At Ready-mix Plant			
Production capacity	CFT.	2,400,000	2,400,000
Actual production	CFT.	-	63,984
Utilization		0%	3%
24.a Consolidated revenue			
Confidence Cement PLC.		4,089,410,681	4,088,473,561
Zodiac Logistics Limited		51,418,360	57,700,159
Intra group elimination		(49,992,935)	(52,955,159)
Total		4,090,836,106	4,093,218,561
25.00 Cost of sales			
Raw materials consumed	25.01	2,574,801,585	2,535,196,791
Packing materials consumed	25.02	237,997,963	239,539,813
Factory overhead	25.03	692,476,265	697,628,069
Consumption of work-in-process	25.04	28,728,558	16,001,319
Total		3,534,004,371	3,488,365,991
25.01 Raw materials consumed			
i. At Cement Plant			
Opening stock		255,883,345	155,251,130
Purchased during the year		2,461,964,659	2,619,773,185
Raw materials available for use	8.03	2,717,848,004	2,775,024,315
Closing stock		(143,046,419)	(255,883,345)
Sub total		2,574,801,585	2,519,140,970



	Note(s)	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
ii. At Ready-mix Plant			
Opening stock		1,237,493	8,065,464
Purchased during the year		-	9,227,850
Raw materials available for use		1,237,493	17,293,314
Closing stock		(1,237,493)	(1,237,493)
Sub total		-	16,055,821
Grand total (i+ii)		2,574,801,585	2,535,196,791
25.02 Packing materials consumed			
At Cement plant			
Opening stock		10,597,560	23,786,445
Purchased during the year	8.03	242,270,129	226,350,928
Packing materials available for use		252,867,689	250,137,373
Closing stock		(14,869,726)	(10,597,560)
Sub total		237,997,963	239,539,813
25.03 Factory overhead			
i. At Cement Plant			
Salaries, wages and benefits		116,725,433	118,248,809
Communication expenses		987,887	428,064
Contribution to employees' provident fund		5,165,079	4,443,217
Depreciation	4.03	184,629,720	186,200,897
Amortisation on right of use asset	5.01.06	6,141,627	6,247,744
Entertainment		471,763	355,495
Fees and subscription		1,493,229	674,472
Gas		133,663,422	79,291,904
Gratuity	17.01	16,266,197	13,674,010
Insurances		11,152,460	10,003,675
Motor vehicles running expenses		3,223,409	2,517,840
Paper, books and periodicals		4,152	4,344
Power		162,218,317	219,766,493
Printing and stationery		1,085,547	858,982
Rent, rates and taxes		330,600	313,620
Repair to machineries		6,604,613	600,405
Repair and maintenance (Other assets)		221,416	-
Stores and spares consumed		34,982,752	34,327,336
Travelling and conveyance		607,815	364,937
Truck running expenses		4,485,695	4,892,095
Sub total		690,461,133	683,214,339
ii. At Ready-mix Plant			
Salaries, wages and benefits		-	5,041,925
Communication expenses		-	48,873
Contribution to employees' provident fund		-	141,146
Depreciation	4.03	1,510,201	4,744,180
Fees and subscription		-	47,210
Gratuity	17.01	-	684,782
Insurances		-	358,011
Power		504,931	746,006
Rent, rates and taxes		-	277,200
Stores and spares consumed		-	2,273,182
Travelling and conveyance		-	51,215
Sub total		2,015,132	14,413,730
Grand total (i+ii)		692,476,265	697,628,069



	Note(s)	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024		
25.04 Consumption of work-in-process					
Opening balance of work-in-process		74,219,283	90,220,602		
Closing balance of work-in-process		(45,490,725)	(74,219,283)		
		28,728,558	16,001,319		
25.a Consolidated cost of sales					
Confidence Cement PLC.		3,534,004,371	3,488,365,991		
Zodiac Logistics Limited		33,338,882	34,744,769		
Intra group elimination		(49,992,935)	(52,955,159)		
		3,517,350,318	3,470,155,601		
26.00 Administrative expenses					
At Cement plant					
Salaries, wages and benefits		42,656,632	38,254,516		
Directors' remuneration and benefits	26.01	15,275,000	15,275,000		
Directors' fees		1,017,500	962,500		
AGM expenses		786,957	236,900		
EGM expenses		914,678	-		
Amortisation of investment in CBC-Confidence Cement Convention Centre	7.04	4,056,138	4,056,138		
Amortisation on right of use asset	5.01.06	2,472,039	3,168,150		
Audit fees		448,500	448,500		
Communication expenses		1,079,392	979,806		
Contribution to employees' provident fund		1,947,931	1,643,803		
Depreciation	4.03	2,983,156	4,456,889		
Electricity and water		2,381,793	2,058,863		
Entertainment		706,560	797,191		
Fees, subscription and license renewal		1,958,106	2,537,492		
Gratuity	17.01	5,213,560	4,772,372		
Insurances		700,144	741,868		
Legal and professional fees		1,411,750	1,468,888		
Motor Vehicle running expenses		3,342,736	3,531,810		
Rental expenses		573,045	-		
Right share issue expense		1,407,000	-		
Paper, books and periodicals		33,243	33,407		
Printing and stationeries		411,955	125,793		
Travelling and conveyance		1,505,270	986,698		
		93,283,085	86,536,584		
26.01 Directors' remuneration and benefits					
Name of the Directors	Designation	Remuneration	Other Benefits	Taka	Taka
Mr. Zahir Uddin Ahmed	Managing Director	5,100,000	425,000	5,525,000	5,525,000
Mr. Rupam Kishore Barua	Vice Chairman	4,800,000	400,000	5,200,000	5,200,000
Mrs. Runu Anwar	Director	2,100,000	175,000	2,275,000	2,275,000
Mr. Salman Karim	Director	2,100,000	175,000	2,275,000	2,275,000
		14,100,000	1,175,000	15,275,000	15,275,000
These key management personnel are not entitled to any other benefits. No amount is lying as receivable from the directors.					
26.a Consolidated administrative expenses					
Confidence Cement PLC.			93,283,085	86,536,584	
Zodiac Logistics Limited			168,750	218,500	
			93,451,835	86,755,084	



	Note(s)	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
27.00 Selling and distribution expenses			
i. At Cement Plant			
Salaries, wages and benefits		43,636,445	35,848,645
Advertisement		2,778,248	3,694,630
Communication expenses		2,113,571	1,842,273
Contribution to employees' provident fund		1,741,334	1,376,433
Depreciation	4.03	1,127,148	1,834,211
Amortisation on right of use asset	5.01.06	1,580,399	1,580,399
Entertainment		267,163	185,593
Electricity and water		696,622	477,715
Fees, subscription and license renewal		3,903,308	2,766,168
Gratuity	17.01	3,821,401	3,430,764
Motor Vehicle running expenses		2,583,336	2,149,546
Printing and stationery		177,083	43,249
Rental expenses		1,097,100	
Sales promotion		-	344,794
Tender schedule purchase		14,000	-
Travelling and conveyance		9,308,320	6,868,090
Total		74,845,478	62,442,510
27.a Consolidated selling and distribution expenses			
Confidence Cement PLC.		74,845,478	62,442,510
Zodiac Logistics Limited		-	-
		74,845,478	62,442,510
28.00 Other operating income			
i. At Cement Plant			
Sale of scrap		3,990,059	9,165,633
Income/(Expenses) from Jetty		(3,058,500)	4,892,862
Income from transport		-	23,454,981
Gain/(loss) on sale of non-current assets		271,608	(1,676,590)
Sale of tender schedule		45,500	47,500
Sub total		1,248,667	35,884,386
ii. At Ready-mix plant			
Sale of scrap		-	781,672
Sale of tender schedule		-	7,000
Gain / (loss) on sale of assets held for sale		8,052,400	-
Sub total		8,052,400	788,672
Grand total (i+ii)		9,301,067	36,673,058
28.a Consolidated Other operating income			
Confidence Cement PLC.		9,301,067	36,673,058
Zodiac Logistics Limited		-	-
		9,301,067	36,673,058
29.00 Finance costs			
i. At Cement plant			
Interest on Cash Credit / Overdraft	29.01	111,026,194	88,187,209
Interest on LATR	29.02	108,279,740	23,815,403
Interest on Time/Demand Loan	29.03	205,076,366	229,629,005
Interest on Term Loan	29.04	60,872,445	50,655,835
Interest expense on lease liability		17,836,702	18,791,217
Bank charges		2,348,588	799,155
Bank guarantee commission		359,681	1,993,674
Excise duty		6,801,125	4,191,000
Sub total		512,600,841	418,062,498



	Note(s)	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
ii. At Ready-mix plant			
Bank charges		2,467	4,027
Excise duty		3,000	15,000
Sub total		5,467	19,027
Grand total (i+ii)		512,606,308	418,081,525
29.01 Interest on Cash Credit / Overdraft			
Eastern Bank Limited		2,753,752	2,242,755
Mutual Trust Bank Limited		7,047,327	5,752,530
Bank Asia Limited		1,407,814	523,977
NRB Bank Limited		7,328,087	5,647,730
Brac Bank Limited		6,769,602	5,265,007
One Bank Limited		15,159,534	11,598,469
Prime Bank Limited		26,947,462	22,528,091
Pubali Bank Limited		12,850,408	10,148,765
The City Bank Limited		1,436,519	1,089,406
Trust Bank Limited		14,108,228	11,554,931
United Commercial Bank Limited		15,217,461	11,835,548
		111,026,194	88,187,209
29.02 Interest on LATR			
NRB Bank Limited		17,046,129	5,152,430
One Bank Limited		7,594,038	1,463,441
Prime Bank Limited		571,029	721,325
The City Bank Limited		70,437,369	2,176,425
Trust Bank Limited		8,337,177	-
United Commercial Bank Limited		4,293,998	14,301,782
		108,279,740	23,815,403
29.03 Interest on Time/Demand Loan			
Bank Asia Limited		10,573,863	12,907,236
Brac Bank Limited		6,232,363	6,321,509
Eastern Bank Limited		5,366,519	3,937,255
Midland Bank Limited		-	17,511,908
Mutual Trust Bank Limited		17,235,721	13,580,463
NRB Bank Limited		23,367,916	24,604,143
One Bank Limited		35,334,873	24,215,776
Prime Bank Limited		51,558,323	38,048,603
Pubali Bank Limited		13,551,445	15,112,758
The City Bank Limited		501,099	38,873,027
Trust Bank Limited		23,444,333	18,762,997
United Commercial Bank Limited		17,909,911	15,753,330
		205,076,366	229,629,005
29.04 Interest on Term Loan			
Syndication term loan		19,724,705	40,639,163
One Bank Limited		529,375	-
Prime Bank Limited		-	613,316
Pubali Bank Limited		11,303,240	-
IDLC Finance Limited		4,698,655	4,671,410
Trust Bank Limited		11,734,449	4,731,946
United Commercial Bank Limited		12,882,021	-
		60,872,445	50,655,835
29.a Consolidated finance costs			
Confidence Cement PLC.		512,606,308	418,081,525
Zodiac Logistics Limited		15,468,584	16,594,962
		528,074,892	434,676,487



	Note(s)	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
30.00 Finance income			
i. At Cement plant			
Interest income from FDR		14,130,712	10,474,570
Interest on STD		745,983	594,614
Sub total		14,876,695	11,069,184
ii. At Ready-mix plant			
Interest on STD		4,039	7,097
Sub total		4,039	7,097
Grand total (i+ii)		14,880,734	11,076,281
30.a Consolidated finance income			
Confidence Cement PLC.		14,880,734	11,076,281
Zodiac Logistics Limited		-	-
		14,880,734	11,076,281
31.00 Foreign currency exchange loss			
At Cement Plant		66,189,616	83,318,950
At Ready-Mix Plant		-	-
		66,189,616	83,318,950
31.a Consolidated Foreign currency exchange loss			
Confidence Cement PLC.		66,189,616	83,318,950
Zodiac Logistics Limited		-	-
		66,189,616	83,318,950
32.00 Non-operating income			
Dividend received from CDBL		1,142,364	1,142,364
Insurance claim received		321,000	449,475
Refund from CCPLC, PF Fund (Employer's Contribution)		-	105,624
		1,463,364	1,697,463
32.a Consolidated Non-operating income/(loss)			
Confidence Cement PLC.		1,463,364	1,697,463
Zodiac Logistics Limited		-	-
		1,463,364	1,697,463
33.00 Provision for WPPF and Welfare Fund			
The Company did not make any provision for WPPF and Welfare Fund for the year ended 30 June 2025 due to the Company suffered net loss before considering unrealised profit from subsidiary and associates.			
33.a Consolidated provision for WPPF and Welfare Fund			
Confidence Cement PLC.		-	-
Zodiac Logistics Limited		-	-
		-	-
34.00 Share of profit of equity accounted investees (net of tax)			
Confidence Batteries Limited	34.01	-	-
Confidence Power Holdings Limited	34.02	1,207,678,891	820,129,013
Confidence Cement Dhaka Limited	34.03	-	-
		1,207,678,891	820,129,013
34.01 Confidence Batteries Limited			
Net profit / (Loss) attributable to Confidence Cement Limited	7.02.01	-	-
		-	-
		-	-
34.02 Confidence Power Holdings Limited			
Net profit attributable to the shareholders' of associate		3,354,663,584	2,278,136,137
Ownership		36.00%	36.00%
Net profit / (Loss) attributable to Confidence Cement PLC.	7.02.02	1,207,678,891	820,129,013
		1,207,678,891	820,129,013
34.03 Confidence Cement Dhaka Limited			
Net profit / (loss) attributable to Confidence Cement Limited	7.02.03	-	-
		-	-
34.a Consolidated share of profit/(loss) of equity accounted investees (net of tax)			
Confidence Cement PLC.		1,207,678,891	820,129,013
Zodiac Logistics Limited		-	-
		1,207,678,891	820,129,013



	Note(s)	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
35.00	Reconciliation of net income with cash flows from operating activities		
Profit before income tax		1,041,805,879	819,303,816
Adjustment for:			
Depreciation charged		195,238,415	202,082,450
Amortization charged		45,080,875	45,883,103
Share of Profit of Associates (net of Tax)		(1,207,678,891)	(820,129,013)
Adjustment in Lease Assets & Liabilities		(99,505)	-
Gain on sale of property, plant and equipment		(8,324,008)	1,676,590
Non Operating Income		(1,142,364)	(1,142,364)
Gratuity provision over paid		19,581,576	14,201,334
Lease obligation paid		(58,691,787)	(58,958,366)
Finance cost		512,606,308	418,081,525
Finance Income		(14,880,734)	(11,076,281)
Foreign currency exchange loss		66,189,616	83,318,950
		(452,120,498)	(126,062,072)
Changes in:			
Inventories		113,243,662	(11,494,877)
Trade Receivable		151,005,879	(31,079,032)
Advance, Deposits and Pre-payments		(30,548,388)	(317,064,340)
Trade Payable		(180,983,495)	(118,720,438)
Other Receivables		(11,623,558)	21,680,200
Other Liabilities		26,423,984	1,371,024
Advance against sales		(65,961,340)	35,748,715
		1,556,744	(419,558,747)
Cash generated from / (used in) Operation		591,242,125	273,682,997
Income tax paid		(82,048,929)	(90,818,862)
Interest paid (net)		(546,414,047)	(472,422,246)
Net cash generated from / (used in) operations		(37,220,851)	(289,558,111)
35.a	Consolidated reconciliation of net income with cash flows from operating activities		
Profit before income tax		1,044,248,023	825,445,744
Adjustment for:			
Depreciation charged		207,333,237	214,194,235
Amortization charged		45,080,875	45,883,103
Share of Profit of Associates (net of Tax)		(1,207,678,891)	(820,129,013)
Adjustment in Lease Assets & Liabilities		(99,505)	-
Gain on sale of property, plant and equipment		(8,324,008)	1,676,590
Non Operating Income		(1,142,364)	(1,142,364)
Gratuity provision over paid		19,581,576	14,201,334
Lease obligation paid		(58,691,787)	(58,958,366)
Finance cost		528,074,892	434,676,487
Foreign currency exchange loss		66,189,616	83,318,950
Finance Income		(14,880,734)	(11,076,281)
		(424,557,092)	(97,355,325)
Changes in:			
Inventories		113,243,662	(11,494,877)
Trade Receivable		149,580,332	(30,260,195)
Advance, Deposits and Pre-payments		(32,140,115)	(315,309,783)
Trade Payable		(148,397,333)	(85,843,062)
Other Receivables		(11,623,558)	21,680,200
Other Liabilities		27,150,879	681,808
Advance against sales		(65,961,340)	35,748,715
		31,852,527	(384,797,194)
Cash generated from / (used in) Operation		651,543,458	343,293,225
Income tax paid		(83,887,727)	(93,880,671)
Interest paid (net)		(561,882,631)	(489,017,208)
Net cash generated from / (used in) operations		5,773,100	(239,604,654)



	Note(s)	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
36.00 Earnings per share (EPS)			
36.01 Basic Earnings per share (EPS)			
Net profit after tax attributable to shareholders		966,593,117	748,750,236
Number of ordinary shares outstanding during the year		86,253,790	86,253,790
Basic Earnings Per Share (EPS)		11.21	8.68
36.02 Diluted EPS			
No diluted EPS was required to be calculated for the period since there was no scope for dilution of share during the period under review.			
36.a Consolidated earnings per share (CEPS)			
Net profit after tax attributable to shareholders		968,406,409	753,333,760
Weighted average number of ordinary shares outstanding during the year		86,253,790	86,253,790
Basic Earnings Per Share (EPS)		11.23	8.73
		30 June 2025	30 June 2024
37.00 Net asset value (NAV) per share			
Total Assets		15,303,393,172	14,181,238,297
Liabilities		7,668,364,839	7,745,931,783
Net Asset Value (NAV)		7,635,028,333	6,435,306,514
Number of ordinary shares outstanding during the year		86,253,790	86,253,790
Net Assets Value (NAV) per share		88.52	74.61
37.a Consolidated net asset value (CNAV) per share			
Total Assets		15,410,115,766	14,297,771,666
Liabilities		(7,759,821,729)	(7,849,031,056)
Net Asset Value (NAV)		7,650,294,037	6,448,740,610
Non-controlling interest		(1,142,657)	(1,124,341)
Assets attributable to owner's of the Company		7,649,151,380	6,447,616,269
Number of ordinary shares outstanding during the year		86,253,790	86,253,790
Net Assets Value (NAV) per share		88.68	74.75
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
38.00 Net operating cash flow per share			
Net operating cash flows (from statement of cash flows)		(37,220,851)	(289,558,111)
Number of ordinary shares outstanding during the year		86,253,790	86,253,790
Net operating cash flow per share		(0.43)	(3.36)
38.a Consolidated net operating cash flow per share			
Net operating cash flows (from statement of cash flows)		5,773,100	(239,604,654)
Number of ordinary shares outstanding during the year		86,253,790	86,253,790
Net operating cash flow per share		0.07	(2.78)



39.00 Operating segment report

39.01 Segment-wise statement of financial position as on 30 June 2025

	Cement plant	Ready-mix plant	Total
	Taka	Taka	Taka
ASSETS			
Non-current assets			
Property, plant and equipment	2,999,766,721	-	2,999,766,721
Right of use assets	139,403,840	-	139,403,840
Capital work-in-progress	319,259,330	-	319,259,330
Investments*	7,746,448,124	-	7,746,448,124
Total non-current assets	11,204,878,015	-	11,204,878,015
Current assets			
Inventories	486,310,333	1,237,493	487,547,826
Trade receivables	787,333,619	37,919,259	825,252,878
Advance, deposits and prepayments	2,260,326,999	75,915,256	2,336,242,255
Other receivables	43,497,113	-	43,497,113
Short term investments in fixed deposits	178,437,650	-	178,437,650
Cash and cash equivalents	52,005,801	7,869	52,013,670
Total current assets	3,807,911,515	115,079,877	3,922,991,392
Total Assets	15,012,789,530	115,079,877	15,127,869,407
EQUITY AND LIABILITIES			
Equity			
Share capital	862,537,902	-	862,537,902
Share premium	658,089,549	-	658,089,549
General reserve	203,462,504	-	203,462,504
Revaluation reserve	348,258,534	-	348,258,534
Retained earnings*	5,838,874,045	(276,194,201)	5,562,679,844
Inter unit balance	(423,634,600)	423,634,600	-
Total Equity	7,487,587,934	147,440,399	7,635,028,333
Liabilities			
Non-current liabilities			
Long term borrowings	137,448,360	-	137,448,360
Lease liabilities - non-current portion	125,816,038	-	125,816,038
Defined benefit obligations (gratuity)	205,736,958	3,482,544	209,219,502
Deferred tax liability	267,575,535	-	267,575,535
Total non-current liabilities	736,576,891	3,482,544	740,059,435
Current liabilities			
Trade payables	421,286,518	107,746,655	529,033,173
Short term borrowings	5,951,541,932	-	5,951,541,932
Current portion of long term borrowings	79,564,962	-	79,564,962
Lease liabilities - current portion	40,295,778	-	40,295,778
Current tax liability	104,990,548	-	104,990,548
Unclaimed dividend	96,300,628	-	96,300,628
Other liabilities	118,483,473	8,094,910	126,578,383
Total current liabilities	6,812,463,839	115,841,565	6,928,305,404
Total Liabilities	7,549,040,730	119,324,109	7,668,364,839
Total Equity and Liabilities	15,036,628,664	266,764,508	15,303,393,172



39.02 Segment-wise statement of profit or loss and other comprehensive income for the year ended 30 June 2025

	Cement plant	Ready-mix plant	Total
	Taka	Taka	Taka
Revenue	4,089,410,681	-	4,089,410,681
Cost of sales	(3,531,989,239)	(2,015,132)	(3,534,004,371)
Gross Profit	557,421,442	(2,015,132)	555,406,310
Administrative expenses	(93,283,085)	-	(93,283,085)
Selling and distribution expenses	(74,845,478)	-	(74,845,478)
Other operating income	1,248,667	8,052,400	9,301,067
Profit from operating activities	390,541,546	6,037,268	396,578,814
Finance costs	(512,600,841)	(5,467)	(512,606,308)
Foreign currency exchange loss	(66,189,616)	-	(66,189,616)
Finance income	14,876,695	4,039	14,880,734
Profit before Workers profit participation fund	(173,372,216)	6,035,840	(167,336,376)
Contribution to WPPF and welfare fund			-
Profit not attributable to segments:			(167,336,376)
Non-operating income/(loss)			1,463,364
Share of profit/(loss) of associates (Net of tax)			1,207,678,891
Profit before income tax	(173,372,216)	6,035,840	1,041,805,879

40.00 Contingent liabilities

Contingent liabilities at the reporting date are as follows:

	30 June 2025	30 June 2024
40.01 Guarantee		
Karnaphully Gas Distribution Company Ltd.	49,748,092	49,748,092
Commissioner of Customs, Custom House ,Chattogram	6,182,327	6,182,327
Chittagong Port Authority	3,875,000	3,875,000
Bakhrabad Gas Systems Limited	4,695,300	4,695,300
	64,500,719	64,500,719
40.02 L/C liabilities	269,763,745	88,219,249

41.00 Related party transactions

41.01 Transaction with key management personnel

Name of the Directors	Designation	Taka	Taka
Mr. Zahir Uddin Ahmed	Managing Director	5,525,000	5,525,000
Mr. Rupam Kishore Barua	Vice Chairman	5,200,000	5,200,000
Mrs. Runu Anwar	Director	2,275,000	2,275,000
Mr. Salman Karim	Director	2,275,000	2,275,000
		15,275,000	15,275,000

41.02 Transaction with other related parties

During the year under review, the company carried out a number of transactions with related party in the normal course of business and arm's length basis. The name of the related parties, nature of business and their value have been set out below in accordance with the provisions of IAS 24 " Related Party Disclosure".

Name of the related party	Nature of transaction	Type of relationship	Balance as on 30 June 2025	Balance as on 30 June 2024
Confidence Infrastructure Limited	Cement sale	Associate	54,871,451	63,525,237
Confidence Cement Dhaka Limited	Share Money Deposit	Associate	1,359,751,566	1,359,751,566
Confidence Cement Dhaka Limited	Construction Materials	Associate	2,695,349	2,695,349
Zodiac Logistics Limited	Various Transaction	Subsidiary	(17,554,170)	(47,737,217)

42.00 Employees

30 June 2025	30 June 2024
Number	Number
808	717
808	717



43.00 Financial Instruments- Accounting classifications and fair values

The following table shows the carrying amounts of financial assets and financial liabilities. It does not include fair value information for financial assets and financial liabilities not measured at fair value as the carrying amount is a reasonable approximation of fair value.

Note Ref.	Fair value through profit or loss	Carrying amount			Total
		Fair value through other comprehensive income		Financial assets at amortised cost	
		Taka	Taka	Taka	Taka
30 June 2025					
Financial Assets not measured at fair value					
Trade and other receivables	9 & 11			868,749,991	868,749,991
Investment in unquoted shares and others	7.03 & 7.04			1,108,709,020	1,108,709,020
Deposits	10.02			174,135,703	174,135,703
Investments in FDR	12.00			178,437,650	178,437,650
Cash at banks	13.02			51,702,536	51,702,536
				2,381,734,900	2,381,734,900
Financial Liabilities not measured at fair value					
Trade payables and other liabilities	19 & 23			655,611,556	655,611,556
Short term borrowings	20			5,951,541,932	5,951,541,932
Long term borrowings	16			217,013,322	217,013,322
Lease liabilities	5.01.03			166,111,816	166,111,816
				6,990,278,626	6,990,278,626
30 June 2024					
Financial Assets not measured at fair value					
Trade and other receivables	9 & 11			1,008,132,312	1,008,132,312
Investment in unquoted shares and others	7.03 & 7.04			1,112,765,158	1,112,765,158
Deposits	10.02			184,161,453	184,161,453
Investments in FDR	12.00			149,674,000	149,674,000
Cash at banks	13.02			52,145,043	52,145,043
				2,506,877,966	2,506,877,966
Financial Liabilities not measured at fair value					
Trade payables and other liabilities	19 & 23			876,132,407	876,132,407
Short term borrowings	20			5,517,960,531	5,517,960,531
Long term borrowings	16			508,773,029	508,773,029
Lease liabilities	5.01.03			174,376,371	174,376,371
				7,077,242,338	7,077,242,338



43.a Consolidated Financial Instruments- Accounting classifications and fair values

The following table shows the carrying amounts of financial assets and financial liabilities. It does not include fair value information for financial assets and financial liabilities not measured at fair value as the carrying amount is a reasonable approximation of fair value.

		Carrying amount				
		Fair value through profit or loss	Fair value through other comprehensive income	Financial assets at amortised cost	Other financial liabilities	Total
30 June 2025	Taka	Taka	Taka	Taka	Taka	Taka
Financial Assets not measured at fair value						
Trade and other receivables				876,007,947		876,007,947
Investment in unquoted shares and others				1,108,709,020		1,108,709,020
Deposits				174,135,703		174,135,703
Investments in FDR				178,437,650		178,437,650
Cash at banks				52,199,519		52,199,519
				2,389,489,839		2,389,489,839
Financial Liabilities not measured at fair value						
Trade payables and other liabilities				655,335,938		655,335,938
Short term borrowings				5,951,541,932		5,951,541,932
Long term borrowings				307,762,185		307,762,185
Lease liabilities				166,111,816		166,111,816
				7,080,751,871		7,080,751,871
30 June 2024						
Financial Assets not measured at fair value						
Trade and other receivables				1,013,964,721		1,013,964,721
Investment in unquoted shares and others				1,112,765,158		1,112,765,158
Deposits				184,161,453		184,161,453
Investments in FDR				149,674,000		149,674,000
Cash at banks				53,327,255		53,327,255
				2,513,892,587		2,513,892,587
Financial Liabilities not measured at fair value						
Trade payables and other liabilities				842,543,732		842,543,732
Short term borrowings				5,517,960,531		5,517,960,531
Long term borrowings				643,249,070		643,249,070
Lease liabilities				174,376,371		174,376,371
				7,178,129,704		7,178,129,704



44.00 Financial instruments- Financial risk management

International Financial Reporting Standard (IFRS) 7 - Financial Instruments: Disclosures - requires disclosure of information relating to both recognized and unrecognized financial instruments, their significance and performance, accounting policies, terms and conditions, net fair values and risk information- the Group's and the Company's policies for controlling risks and exposures.

The management has overall responsibility for the establishment and oversight of the company's risk management framework. The Group's and Company's risk management policies are established to identify and analyze the risks faced by the the Group and the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the Group's and the Company's activities. This note presents information about the Group's and the Company's exposure to each of the following risks, the Group's and the company's objectives, policies and processes for measuring and managing risk, and the Group's and the company's management of capital. The Group and the company have exposure to the following risks from its use of financial instruments.

- a) Credit risk
- b) Liquidity risk
- c) Market risk

44.01 Credit risk

Credit risk is the risk of financial loss to the Group and the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations which arises principally from the Group's and Company's receivables and investments.

44.01.01 Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was as follows:

	Note(s)	30 June 2025	30 June 2024
Investments in FDRs	12	178,437,650	149,674,000
Advances and deposits	10.01 & 10.02	2,328,426,592	2,297,355,865
Trade and other receivables	9 & 11	868,749,991	1,008,132,312
Cash at banks	13.02	51,702,536	52,145,043
		3,427,316,769	3,507,307,220

44.01.01.a Consolidated exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was as follows:

Investments in FDRs	178,437,650	149,674,000
Advances and deposits	2,332,273,386	2,299,610,932
Trade and other receivables	876,007,947	1,013,964,721
Cash at banks	52,199,519	53,327,255
	3,438,918,502	3,516,576,908
Ageing of trade receivables		
Up to 3 months	377,073,607	426,635,123
Over 3 months but not exceeding 6 months	34,248,362	51,489,378
Over 6 months but not exceeding 1 year	135,299,510	383,380,035
One year and above	278,631,399	114,754,221
	825,252,878	976,258,757

(ii) Trade and other receivables

The Group's and the Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry in which customers operate. Based on the Company's operations there is no concentration of credit risk.

(iii) Cash at banks

The Group and the Company held cash at banks of Tk. 52,199,519 and Tk. 51,702,536 respectively at 30 June 2025, which represents its maximum credit exposure on these assets. The balance with banks are maintained with both local branch of International banks and domestic scheduled banks.



44.02 Liquidity risk

Liquidity risk is the risk that the Group and the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash. The Group and the Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's and the Company's reputation. Typically, the Group and the Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, based on time line of payment of financial obligations and accordingly arrange for sufficient liquidity/fund to make the expected payments within due dates. Moreover, the Group and the Company has short term credit facilities with scheduled commercial banks to ensure payment of obligation in the event that there is insufficient cash to make the required payment. The requirement is determined in advance through cash flow projections and credit lines with banks are negotiated accordingly.

(a.i) Exposure to Liquidity risk on separate financial statements

The following are the contractual maturities of financial liabilities:

Non-derivative financial liabilities	Carrying amount	Interest rate	Contractual cash flows			
			Within 12 months	1 to 5 years	More than 5 years	Total
As at 30 June 2025						
Long term borrowings	217,013,322	12%-16%	79,564,962	137,448,360	-	217,013,322
Trade payables	529,033,173	N/A	529,033,173	-	-	529,033,173
Short term borrowings	5,951,541,932	13%-14%	5,951,541,932	-	-	5,951,541,932
Other liabilities	126,578,383	N/A	126,578,383	-	-	126,578,383
	6,824,166,810		6,686,718,450	137,448,360	-	6,824,166,810
As at 30 June 2024						
Long term borrowings	508,773,029	12%-14%	365,755,368	143,017,661	-	508,773,029
Trade payables	710,016,668	N/A	710,016,668	-	-	710,016,668
Short term borrowings	5,517,960,531	11%-14%	5,517,960,531	-	-	5,517,960,531
Other liabilities	166,115,739	N/A	166,115,739	-	-	166,115,739
	6,902,865,967		6,759,848,306	143,017,661	-	6,902,865,967

(a.i) Consolidated exposure to Liquidity risk on separate financial statements

The following are the contractual maturities of financial liabilities:

Non-derivative financial liabilities	Carrying amount	Interest rate	Contractual cash flows			
			Within 12 months	1 to 5 years	More than 5 years	Total
As at 30 June 2025						
Long term borrowings	307,762,185	12%-16%	129,564,962	178,197,223	-	307,762,185
Trade payables	519,956,018	N/A	519,956,018	-	-	519,956,018
Short term borrowings	5,951,541,932	13%-14%	5,951,541,932	-	-	5,951,541,932
Other liabilities	135,379,920	N/A	135,379,920	-	-	135,379,920
	6,914,640,055		6,736,442,832	178,197,223	-	6,914,640,055
As at 30 June 2024						
Long term borrowings	643,249,070	12%-14%	415,755,368	227,493,702	-	643,249,070
Trade payables	668,353,351	N/A	668,353,351	-	-	668,353,351
Short term borrowings	5,517,960,531	11%-14%	5,517,960,531	-	-	5,517,960,531
Other liabilities	174,190,381	N/A	174,190,381	-	-	174,190,381
	7,003,753,333		6,776,259,631	227,493,702	-	7,003,753,333

44.03 Market risk

Market risk is the risk that changes in market prices such as foreign exchange rates, will affect the Group's and the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

(a) Currency risk exposure and its management

The Group and the Company is exposed to currency risk on sales, purchases and borrowings that are denominated in a currency other than the functional currencies of the Group and the Company. To manage this exposure, the Group and the Company have adopted direct risk reduction methods based on matching receipts and payments on assets and liabilities.



The Group and the Company is exposed to foreign currency risk relating to purchases, sales and other transactions which are denominated in foreign currencies. As at 30 June 2025, the Group and the Company was exposed to foreign currency risk in respect of financial liabilities denominated in the following currencies:

(i) Exposure to currency risk

	30 June 2025	
	USD	Taka
Foreign currency denominated assets		
Cash and cash equivalents	29,699	3,623,228
Trade receivables	3,696	450,958
	33,395	4,074,186
Foreign currency denominated liabilities		
Deferred payment of L/C	15,868,425	1,935,947,870
	15,868,425	1,935,947,870
Net exposure		
	(15,835,030)	(1,931,873,684)

The following significant exchange rate is applied during the year:

	USD	
Exchange rate of Euro and US Dollar	122.00	
Foreign currency denominated assets		
Cash and cash equivalents	33,508	3,920,427
Trade receivables	36,840	4,310,280
	70,348	8,230,707
Foreign currency denominated liabilities		
Deferred payment of L/C	16,392,145	1,917,880,927
	16,392,145	1,917,880,927
Net exposure		
	(16,321,797)	(1,909,650,220)

The following significant exchange rate is applied during the year:

	USD	
Exchange rate of Euro and US Dollar	117.00	

(ii) Sensitivity analysis

A reasonably possible strengthening (weakening) of the US Dollar against BD Taka at the reporting date would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. The analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecasted sales and purchases.

	30 June 2025		30 June 2024	
	Profit or loss		Profit or loss	
	Strengthening	Weakening	Strengthening	Weakening
	Taka	Taka	Taka	Taka
USD (5% movement)	(96,593,684)	96,593,684	(95,482,511)	95,482,511

(b) Transaction risk

Transaction risk is the risk that the Company will incur exchange losses when the accounting results are translated into the home currency.

(c) Economic risk

Economic risk refers to the effect of exchange rate movements on the international competitiveness of the Company.

(d) Interest risk

Interest rate risk arises from movement in interest rates. The Company needs to manage interest rate risk so as to be able to re-pay debts as they fall due and to minimize the risks surrounding interest payments and receipts.

(d.i) Exposure to interest rate risk

The interest rate profile of the Company's interest bearing financial instruments as reported to the management of the Company is as follows.



	30 June 2025	30 June 2024
Fixed - rate instruments		
Financial assets	178,437,650	149,674,000
Financial liabilities	6,334,667,070	6,201,109,931
	6,513,104,720	6,350,783,931
Variable - rate instruments		
Financial assets	Nil	Nil
Financial liabilities	Nil	Nil
	-	-

(e) Other market price risk

The Company is exposed to equity price risk, which arises from available for sale equity and debt securities. Management of the Company monitors its investment portfolio based on market indices and all buy and sell decisions are approved by the Directors.

45.00 Capital expenditure commitment

The company has no capital expenditure commitment at the reporting date.

46.00 Events after reporting date

46.01 The Board of Directors at their meeting held on 30 October 2025 has recommended 10% Cash dividend for the year ended 30 June 2025.

46.02 The Board of Directors at their meeting held on 4th August 2025 has decided to sell and transfer the company's entire holding of ordinary shares of Confidence Cement Dhaka Limited, one of associates of the Company, in favor of Confidence Power Holdings Ltd. (CPHL), as per the Share Purchase Agreement between the Company and CPHL subject to prevailing laws, and regulatory requirements. The decision was approved by the general shareholders in their meeting held in 18th October 2025.

46.03 Minimum amount to be distributed as dividend

	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
Profit after tax	966,593,117	748,750,236
Share of profit of subsidiary and associates	(1,207,678,891)	(820,129,013)
Distributable Income	(241,085,774)	(71,378,777)
Amount to be distributable as dividend	-	-



Subsidiary Profile
Zodiac Logistics Ltd.

Directors' Report

The Directors have the pleasure in presenting to the members their report together with the audited financial statements of the Company for the year ended June 30, 2025. This report has been prepared in compliance with section 184 of the Companies Act, 1994.

Nature of Business

Zodiac Logistics Limited (ZZL), was incorporated on June 25, 2018 as a private limited company in Bangladesh under the Companies Act, 1994. The nature of business of the Company is to operate all types of bay crossing and river going ships and vessels including motorized, no- motorized tags, burges carrier and pontoons.

Review of Business

During the year ended June 30, 2025, the Company earned a Revenue and Net Profit of BDT 51.42 Million and BDT 1.83 Million and Net Assets Value Per Share (NAVPS), Earnings Per Share (EPS) and Net Operating Cash Flow Per Share (NOCPS) of BDT 11.43, BDT 0.18, and BDT 4.30 respectively.

Fairness of Financial Statements

The financial statements together with the notes thereon have been drawn up in conformity with the Companies Act, 1994. These statements present fairly the Company's state of affairs, the results of its operations, cash flow and changes in equity.

Books of Accounts

Proper books of accounts of the Company were maintained.

Accounting Policies

Appropriate accounting policies have been consistently applied in preparation of the financial statements and the accounting estimates are based on reasonable and prudent judgment.

Application of IAS & IFRS

International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.

Events subsequent to Balance Sheet

No such event took place subsequent to balance sheet date.

Board Meetings

During the year, the Board of Directors met 4 (Four) times.

Dividend

The Company has generated profit after tax during the year under review but for continuation of the investment, the Company didn't recommend dividend for the year ended June 30, 2025.

Appointment of Auditors

M/s. Rahman Mostafa Alam & Co., Chartered Accountants have expressed their willingness to be re-appointed as statutory auditors for the year ending on June 30, 2026. The Board recommended reappointing M/s. Rahman Mostafa Alam & Co., Chartered Accountants as statutory auditors for the year ending on June 30, 2026 subject to approval of the shareholders at the general meeting.

Compliance with Laws and Regulations

The Company was not engaged in any activities contravening the laws and regulations. All those responsible for ensuring compliance with the provisions in various laws and regulations did so within the stipulated time.

Conclusion

The Board wishes to express its sincere appreciation to all employees of the Company for their contribution and at the same time, thanked all the stakeholders for their continued support and confidence.

Approved by the Board of Directors and signed, on its behalf, by



Engr. Rezaul Karim
Chairman



Solution...Begins

Rahman Mostafa Alam & Co. Chartered Accountants



INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF ZODIAC LOGISTICS LTD.

Opinion

We have audited the financial statements of **ZODIAC LOGISTICS LTD.** (the Company), which comprise the statement of financial position as at **30 June 2025**, the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended and notes the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements prepared in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), give a true and fair view of the financial position of the company as at 30 June 2025 and the results of its operations and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



Principal Office

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+88 01920 911976, Email: info@rmabd.com, rmadhaka@gmail.com

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Cell: +88 01821 893047
Email: infodhaka.rmabd@gmail.com
Web: www.rmabd.com

Agrabad Branch (Chattogram)

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Cell: +88 01818 127520, +88 01819 225339
Email: rmactg@gmail.com



As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the Company's financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.





Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- i we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- ii in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- iii the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Chattogram,
Dated : 28 October 2025

For and on behalf of
Rahman Mostafa Alam & Co.
Chartered Accountants



Arafat Kamal FCA
Partner
ICAB Enrollment No : 1184
FRC Enlistment No: CA-001-210
DVC : 2510281184AS257177

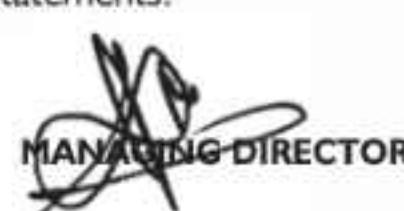
ZODIAC LOGISTICS LTD.
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note(s)	30 June 2025	30 June 2024
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	04.00	194,038,907	206,133,729
Deferred Tax Asset	14.00	505,702	69,551
Total Non-Current Assets		194,544,609	206,203,280
Current Assets			
Cash and Cash Equivalents	05.00	578,937	1,312,164
Trade & Other Receivable	06.00	23,812,126	52,569,626
Advance, Deposit & Prepayments	07.00	3,846,794	2,255,067
Share Money Receivable	08.00	1,000,000	1,000,000
Total Current Assets		29,237,857	57,136,857
Total Assets		223,782,466	263,340,137
EQUITY AND LIABILITIES			
Share Holders Equity			
Share Capital	09.00	100,000,000	100,000,000
Retained Earnings		14,265,704	12,434,096
Total Equity		114,265,704	112,434,096
Long Term Liabilities			
Long Term Borrowings	10.01	40,748,863	84,476,041
Total Long Term Liabilities		40,748,863	84,476,041
Current Liabilities			
Trade Payables	11.00	8,477,015	6,073,900
Current Portion of Long Term Borrowings	10.01	50,000,000	50,000,000
Liabilities for Expenses	12.00	8,801,537	8,074,642
Current Tax Liability	13.00	1,489,347	2,281,458
Total Current Liabilities		68,767,899	66,430,000
Total Equity & Liabilities		223,782,466	263,340,137
Net Asset Value Per Share	15.00	11.43	11.24

The annexed notes from 1 to 23 form an integral part of these financial statements.


DIRECTOR

Signed in terms of our separate report of even date


MANAGING DIRECTOR

For and on behalf of
Rahman Mostafa Alam & Co.
Chartered Accountants


Arafat Kamal FCA
Partner
ICAB Enrollment No : 1184
FRC Enlistment No: CA-001-210
DVC : 2510281184AS257177

Chattogram
Date : 28 October 2025



ZODIAC LOGISTICS LTD.
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	Note(s)	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
Revenue	16.00	51,418,360	57,700,159
Cost of Service	17.00	(33,338,882)	(34,744,769)
Gross Profit		18,079,478	22,955,390
Administrative Overhead	18.00	(168,750)	(218,500)
Operating Profit/(Loss) before Income Tax		17,910,728	22,736,890
Financial Expenses	19.00	(15,468,584)	(16,594,962)
Profit before Income Tax		2,442,144	6,141,928
Provision for Income Tax:			
Current Tax Liability	13.01	(1,046,687)	(1,838,798)
Deferred Tax	14.00	436,151	326,692
Net Profit/(Loss) After Income Tax		1,831,608	4,629,822
Earnings per share (EPS)	20.00	0.18	0.46

The annexed notes from 1 to 23 form an integral part of these financial statements.


DIRECTOR


MANAGING DIRECTOR

Signed in terms of our separate report of even date

Chattogram
Date : 28 October 2025

For and on behalf of
Rahman Mostafa Alam & Co.
Chartered Accountants


Arafat Kamal FCA
Partner
ICAB Enrollment No : 1184
FRC Enlistment No: CA-001-210
DVC : 2510281184AS257177



ZODIAC LOGISTICS LTD.
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Amount in Taka	
	Share Capital	Retained Earnings
		Total
Balance as on 01 July 2024	100,000,000	12,434,096
Net Profit/(Loss) during the year	-	1,831,608
Balance as on 30 June 2025	100,000,000	14,265,704

Balance as on 01 July 2023	100,000,000	7,804,274	107,804,274
Net Profit/ (Loss) during the year	-	4,629,822	4,629,822
Balance as on 30 June 2024	100,000,000	12,434,096	112,434,096



DIRECTOR



MANAGING DIRECTOR



ZODIAC LOGISTICS LTD.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

Note(s)	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
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A. Cash Flow From Operating Activities:

Receipts from Customer and Others	78,584,133	89,959,698
Payment to Supplier and Employees	(20,121,598)	(23,411,279)
Financial Expenses Paid	(15,468,584)	(16,594,962)
Net Cash (Used in)/ Generated from Operating Activities	42,993,951	49,953,457

B. Cash Flow from Investing Activities:

Addition of Property, plant and equipment during the year	-	-
Net Cash (Used in)/Provided in Investing Activities	-	-

C. Cash Flow from Financing Activities:

(Repayment) / Receipt of Long term borrowing	(43,727,178)	(46,960,885)
(Repayment) / Receipt of current portion of long term borrowing	-	(878,810)
Net Cash (Used in)/Provided in Financing Activities	(43,727,178)	(47,839,695)

Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(733,227)	2,113,762
Opening Cash & Cash Equivalents	1,312,164	(801,598)
Closing Cash & Cash Equivalents	578,937	1,312,164

Net operating cash flow per share	21.00	4.30	5.00
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DIRECTOR


MANAGING DIRECTOR



ZODIAC LOGISTICS LTD.
NOTES TO THE FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED 30 JUNE 2025

1.00 THE REPORTING ENTITY

1.01 Company's Profile

The Company 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 with an authorized capital of Tk. 200,000,000 (twenty crore) divided into 20,000,000 ordinary shares of Tk. 10 each.

1.02 Nature of the Business

To carry on the business as owner of all types of bay crossing and river going ships and vessels including motorized non-motorized tags, Burges carrier pontoons.

1.03 Company's Registered Office

The registered office of the company is situated at UTC Bhaban (6th & 7th Floor), 8 Panthapath, Karwan Bazar, Dhaka, Tejgaon, Dhaka, Bangladesh.

2.00 BASIS OF PREPARATION, PRESENTATION AND DISCLOSURES OF FINANCIAL STATEMENTS

2.01 Statement of Compliance

The financial statements have been prepared in accordance with International Accounting Standards (IASs) and International Financial Reporting standards (IFRSs), the Companies Act 1994.

2.02 Basis of Reporting

The financial statements are prepared and presented for external users by the company in accordance with identified financial reporting framework. Presentation has been made in compliance with the requirements of IAS-1 "Presentation of Financial Statements".

2.03 Presentation of Financial Statements

The presentation of these financial statements is in accordance with the guidelines provided by IAS-1 Presentation of Financial Statements.

The Financial Statements comprises:

- i. A statement of financial position as at 30 June 2025;
- ii. A statement of profit or loss and other comprehensive income for the period ended as on 30 June 2025;
- iii. A statement of changes in equity for the period ended as on 30 June 2025;
- iv. A statement of cash flows for the period ended as on 30 June 2025;
- v. Notes, comprising a summary of significant accounting policies and explanatory information;

2.04 Other Compliance

The company is required The Company is also required to comply with the following major laws and regulations along with the Companies Act 1994:

- i. Income Tax Act, 2023
- ii. The Value Added Tax and Supplementary Duty Act, 2012
- iii. The Value Added Tax and Supplementary Duty Rules, 2016
- iv. The Customs Act, 1969

2.05 Basis of Measurements

The elements of Financial Statements have been measured on " Historical Cost" convention in a going concern concept and on accrual basis.



2.06 Going Concern

The Company has adequate resources to continue its operation for foreseeable future and hence, the financial statements have been prepared on going concern basis. As per management's assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon the company's ability to continue as a going concern.

2.07 Comparative Information

Comparative information has been disclosed in respect of the preceding year in accordance with IAS-1: Presentation of Financial Statements, for all numeric information in the financial statements and also the narrative and scriptive information where it is relevant for understanding of the current year's Financial Statements. Prior year's figures are rearranged wherever considered necessary to ensure comparability with the current year.

2.08 Authorization for Issue

These Financial Statements have been authorized for issue by the Board of Directors on 28 October 2025

2.09 Functional and Presentation Currency

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

2.10 Statement of Cash Flows

Statement of cash flows has been prepared in accordance with IAS 7: "Statement of Cash Flows" and the cash flows from operating activities have been presented under direct method.

2.11 Applicable Accounting Standards

The following IASs and IFRSs are applicable for preparation and presentation of the Financial Statements for the year under review:

IAS 1	Presentation of Financial Statements
IAS 7	Statement of Cash Flows
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS 10	Events After The Reporting Period
IAS 12	Income Taxes
IAS 16	Property, Plant & Equipment
IAS 23	Borrowing Costs
IAS 24	Related Party Disclosures
IAS 32	Financial Instruments: Presentation
IAS 33	Earnings Per Share
IAS 36	Impairment of Assets
IAS 37	Provisions, Contingent Liabilities and Contingent Assets
IFRS 9	Financial Instruments
IFRS 7	Financial Instruments: Disclosures
IFRS 13	Fair Value Measurement
IFRS 15	Revenue from Contracts with Customers

2.12 Accounting Estimates, Assumptions and Judgments

The preparation of these financial statements is in conformity with IAS and IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

2.13 Reporting Year

The financial statements of the company covers from 01 July 2024 to 30 June 2025.

2.14 Classification of current and non-current

The Company presents assets and liabilities in the statement of financial position based on current/non-current classification.

An asset is current when it is:

- Expected to be realised or intended to sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading



- Expected to be realised within twelve months after the reporting period
Or,
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period
Or,
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.15 Comparative Information and reclassification

Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period financial statements. To facilitate comparison, certain relevant balances pertaining to the previous year have been rearranged/reclassified wherever considered necessary to conform to current year presentation

3.00 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The specific accounting policies selected and applied by the company's directors for significant transactions and events that have material effect within the framework of IAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the year and were also consistent with those used in earlier years.

For a proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the IAS-1 "Presentation of Financial Statements". The recommendations of IAS-1 relating to the format of financial statements were also taken into full consideration for fair presentation.

3.01 Property, Plant and Equipment

Property, Plant and Equipment are accounted for according to "IAS-16: Property, Plant and Equipment" at historical cost less Accumulated depreciation . Cost includes expenditure that is directly attributable to the acquisition of the assets. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of profit & loss and other comprehensive income during the financial year in which they are incurred. Any gain or loss arising on derecognition of the assets (Calculated as the difference between the net disposal proceeds and carrying amount of the assets) is recognized in other income / loss in the statement of profit or loss and other comprehensive income in the year of disposal of the assets.

3.02 Consistency

Unless otherwise stated, the accounting policies and methods of computation used in preparation of Financial Statements for the year ended 30 June 2025 are consistent with those policies and methods adopted in preparing the financial statements for the year ended 30 June 2024.

3.03 Depreciation on Property, Plant and Equipment

Depreciation on Property, Plant and Equipment is computed using the straight-line method.

3.04 Trade and other payable

This has been recognized for the amount payable to the clients' as on the cut-off date which is realizable in the subsequent period.

3.05 Trade and other receivables

Accounts and other receivables are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition, these are carried at cost less impairment losses, if any, due to un-collectability of any amount so recognized.



Provision for doubtful debts is made based on the company policy. Bad debts are written off on consideration of the status of individual debtors.

3.06 Impairment

Financial Assets

Financial assets are impaired if objective evidence indicates that a loss event has occurred after initial recognition of the assets and that the loss event had a negative effect on the estimated future cash flows of that assets that can be estimated reliably.

Financial assets not classified as fair value through profit or loss, loans, receivables and investment in an equity accounted investee are assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Non Financial Assets

The carrying amounts of the group's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the recoverable amount of the asset is estimated. An impairment loss is recognized if the carrying amount of an asset or its related cash-generating unit (CGU) exceeds its estimated recoverable amount.

3.07 Earnings per Share (EPS)

The company calculates its earnings per share in accordance with Bangladesh Accounting Standard IAS-33 "Earnings per Share" which has been reported on the face of Statement of Profit or Loss and Other Comprehensive Income.

3.07.01 Basis of Earnings

This represents profit for the year attributable to ordinary shareholders. As there is no preference dividend, minority interest or extra ordinary items, the net profit after tax for the year has been considered fully attributable to the ordinary shareholders.

3.07.02 Basic Earnings Per Share

This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.

3.07.03 Diluted Earnings Per Share

No diluted Earnings per share was required to be calculated for the year under review as there is no scope for dilution of Earnings Per Share for the year.

3.08 Advances, Deposits and Pre-payments

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other heads such as Property, Plant and Equipment, Inventory or Expenses.

Deposits are measured at payment value.

Pre-payments are initially measured at cost. After initial recognition, pre-payments are carried at cost less charges to profit and loss.

3.09 Subsequent Costs

The cost of replacing part of an item of Property, Plant and Equipment is recognized in the carrying amount of the item if it is probable that the future economic benefit embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day to day servicing of Property, Plant and Equipment are recognized in profit or loss account as 'Repair & Maintenance' when it is incurred.

3.10 Cash and Cash Equivalents

Cash and cash equivalents comprise cash in hand and cash at bank.

3.11 Revenue Recognition

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, trade discounts and rebates, if any. Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably and there is no continuing management involvement with the goods. Sales revenue is recognized when the goods are delivered.



3.12 Finance Expenses

Bank charges and interest expenses except expenses related to the acquisition and construction of assets, incurred during the year are charged to the Statement of Profit or Loss and Other Comprehensive Income on accrual basis.

3.13 Taxation

Current tax:

Income tax expense is recognized in statement of profit or loss and other comprehensive income. Current tax is the expected tax payable on the total income for the year using tax rates enacted or substantially enacted as of reporting date and any adjustment to tax payable in respect of previous years.

3.14 Financial Risk Management

The company management has overall responsibility for the establishment and oversight of the company's risk management framework. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risks from its use of financial instruments.

- Credit Risk
- Liquidity Risk
- Market Risk

Credit Risk

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the company's receivables. Management has a credit policy in place and exposure to credit risk is monitored on an ongoing basis. Risk exposure from financial assets, i.e., Cash at Bank and other external receivables are nominal.

Liquidity Risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, prepared based on timeline of payment of the financial obligation and accordingly arranged for sufficient liquidity/fund to make the expected payment within due date.

In extreme stressed conditions, the company may get support from the related company in the form of short term financing.

Market Risk

Market risk is the risk that any change in market prices such as foreign exchange rates and interest that affect the company's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

Currency Risk

As at 30 June 2025 there was no exposure to currency risk as there were no foreign currency transactions made during the year under review.

Interest Rate Risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. There was no loan which is subject to floating rates of interest. The company has not entered into any type of derivative instrument in order to hedge interest rate as at the reporting date.

3.15 Share capital

Paid-up-capital represents total amount contributed by the shareholders and bonus shares issued by the company to the ordinary shareholders. Incremental costs directly attributable to the issue of ordinary shares are recognized as expenses as and when incurred. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding up of the company, ordinary shareholders rank after all other shareholders. Creditors are fully entitled to any proceeds of liquidation before all shareholders.

3.16 Other Liabilities

Other Liabilities represent the amount due to various parties for receiving services. These are initially recognised at cost which is the fair value of the consideration received. After initial recognition these are carried at amortised cost.



3.17 Changes in Accounting Policy

There have been no changes in accounting policies.

3.18 Transactions with Related Companies

These represents balance amounts due to/ from sister concerns which are derived from short term loan, sale/purchase of goods from time to time. These are interest free and there is no fixed term of repayment. These balances are unsecured but considered good and realizable.

3.19 Provision and Contingencies

A provision is recognised in the Statement of Financial Position when the company has a legal or contractual obligation as a result of a past event , it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Contingencies arises from claims, litigations, assessments, fine, penalties etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated. Contingent assets are not recognised.



Particulars	Cost			Depreciation			W.D.V. as at 30 June 2025			
	Balance as on 01 July 2024	Addition during the year	Deletion during the year	Balance as on 30 June 2025	Rate (%)	Balance as on 01 July 2024	Charged During the Year	Adjustment/ Deletion	Balance as on 30 June 2025	
Lighter Vessel	237,509,566	-	-	237,509,566	5%	31,624,561	11,875,478	-	43,500,039	194,009,527
Computer	63,444	-	-	63,444	30%	63,443	-	-	63,443	-
Office Equipment	20,995	-	-	20,995	20%	9,244	4,199	-	13,443	7,552
Electrical Equipment	284,133	-	-	284,133	30%	191,703	85,240	-	276,943	7,190
Other Equipment	147,518	-	-	147,518	30%	88,627	44,255	-	132,882	14,636
Safety Equipment	342,042	-	-	342,042	30%	256,391	85,650	-	342,041	-
Balance as at 30 June 2025	238,367,698	-	-	238,367,698		32,233,969	12,094,822	-	44,328,791	194,038,907
Balance as at 30 June 2024	238,367,698	-	-	238,367,698		20,122,184	12,111,785	-	32,233,969	206,133,729



		Note(s)	30 June 2025	30 June 2024
05.00	Cash and Cash Equivalents			
Cash in Hand			81,954	129,952
Cash at Bank	05.01		496,983	1,182,212
			578,937	1,312,164
05.01	Cash at Bank:			
	Name of Bank	Branch	A/C No.	
Brac Bank PLC	Agrabad	85001	47	(12,308)
Dutch Bangla Bank PLC	Agrabad	61944	45,843	-
Prime Bank PLC (FCD)	Dhaka	11827	451,093	1,194,520
			496,983	1,182,212
06.00	Trade & Other Receivable			
Confidence Cement PLC			17,554,170	47,737,217
Amin Enterprise			6,170,425	4,745,000
Others Receivable (Insurance Commission)			87,531	87,409
			23,812,126	52,569,626
07.00	Advance, Deposit & Prepayments			
Advance	07.01		535,309	534,773
Prepayments	07.02		3,311,485	1,720,294
			3,846,794	2,255,067
07.01	Advance			
Advance to Employees	07.01.01		271,309	270,773
Advance to Supplier	07.01.02		264,000	264,000
			535,309	534,773
07.01.01	Advance to Employees			
Abdul Halim			33,268	154,089
Imran Hossain			55,000	55,000
Imran Hossain (Lighter Operation Expense)			60,000	60,000
Arif Hossain (ZLL 01)			60,000	-
Nasir Uddin (ZLL 02)			60,000	-
Mobile Bill			3,041	1,684
			271,309	270,773
07.01.02	Advance to Supplier			
Solar Bangladesh			264,000	264,000
			264,000	264,000
07.02	Prepayments			
Prepaid Insurance			3,310,047	1,720,294
TDS at Services			1,438	-
			3,311,485	1,720,294
08.00	Share Money Receivable			
Confidence Cement Dhaka Limited			1,000,000	1,000,000
			1,000,000	1,000,000
09.00	Share Capital			
Authorized Share Capital				
20,000,000 Ordinary Shares of Tk. 10/= each			200,000,000	200,000,000
Issued, Subscribed & Paid-Up Capital				
10,000,000 Ordinary Shares of Tk. 10/= each	09.01		100,000,000	100,000,000
09.01	Name of Share Holder	Number of share	@ Per Share	
Confidence Cement PLC	9,900,000	10	99,000,000	99,000,000
Confidence Cement Dhaka Ltd.	100,000	10	1,000,000	1,000,000
	10,000,000		100,000,000	100,000,000



	Note(s)	30 June 2025	30 June 2024
10.00 Long Term Borrowings			
Brac Bank PLC	10.01	90,748,863	134,476,041
		90,748,863	134,476,041
10.01 Maturity Analysis of Long Term Borrowings			
<u>Due within one (1) year</u>			
Term loan - Brac Bank PLC		50,000,000	50,000,000
		50,000,000	50,000,000
<u>Due after one (1) year</u>			
Term loan - Brac Bank PLC		40,748,863	84,476,041
		40,748,863	84,476,041
Lenders:			
The company entered into a term loan agreement for refinancing against the advances taken from Confidence Cement PLC (the parent company) for the purpose of building two vessels (namely MV Zodiac-1 and MV Zodiac-2) with Brac Bank PLC.			
Total Facilities: BDT 200 Million.			
Interest Rate: Interest rate is 13.50%			
Disbursement: First disbursement made on 29 January 2023.			
Repayments: The term loan is repayable in 48 (forty eight) monthly installments.			
Securities:			
Mortgage over 2 no of lighter vessels registered with governing authority (Mercantile Marine Division, i.e. MMD) / Inland Ship Registrar / respective regulatory authority) in favor of Brac Bank Limited.			
11.00 Trade Payables			
Payable to Contractor	11.01	282,339	175,663
Payable to Suppliers	11.02	8,194,676	5,898,237
		8,477,015	6,073,900
11.01 Payable to Contractor			
Marine Electric Service		154,480	13,000
Md. Nahid Hossain		60,528	149,253
Others		67,331	13,410
		282,339	175,663
11.02 Payable to Suppliers			
A Marine Enterprise		-	30,000
Amin & Sons		26,228	74,733
Ani Printing & Publications		-	3,253
Asian Paints Bangladesh Limited		116,095	-
Hai Enterprise		46,660	50,000
Hazarat Oaish Kurani Engineering Workshop		-	24,300
Nava Enterprise		3,113,287	3,006,819
N. J. Marine Suppliers		414,810	323,956
R. A. Enterprise		-	42,950
S. A. Rayhan Enterprise		67,490	-
Sea Green Enterprise		4,394,106	2,261,226
Siddikh Engineering (PVT.) BD		-	81,000
Sea Life Marine Engineering Works		16,000	-
		8,194,676	5,898,237
12.00 Liabilities for Expenses			
GK Chamber		-	158,000
Liabilities for Salaries & Wages		715,431	665,576
Employees Income Tax Payable		1,087	417
Tax Deduction at Source-Professional Fee		10,000	5,000
Tax Deduction at Source-Suppliers		94,510	64,821
VAT Deduction at Source-Suppliers		1,619,945	1,612,445
VAT Payable		6,113,749	5,464,183
Audit Fee		57,500	57,500
Others		189,315	46,700
		8,801,537	8,074,642



	Note(s)	30 June 2025	30 June 2024		
13.00 Current Tax Liability					
Opening Balance		2,281,458	3,504,469		
Add: Provision during the year	13.01	1,046,687	1,838,798		
Less: Adjustment/Paid during the year		(1,838,798)	(3,061,809)		
		1,489,347	2,281,458		
13.01 Current Tax Liability					
Profit before Income Tax as per Financial Statements		2,442,144	6,141,928		
Add: Item for separate consideration (Accounting Depreciation)		12,094,822	12,111,785		
		14,536,966	18,253,713		
Less: Tax based depreciation		(10,350,219)	(10,898,522)		
		4,186,747	7,355,191		
a) 1.00% of gross revenue		514,184	346,201		
b) Minimum tax paid		-	-		
c) On taxable income @ 25%		1,046,687	1,838,798		
Therefore, tax liability whichever is higher of above three		1,046,687	1,838,798		
14.00 Deferred Tax Liabilities / (Assets)					
Opening Balance		(69,551)	257,141		
Add/(Less): Provision / adjustment made during the year:					
Against temporary difference		(436,151)	(326,692)		
Closing Balance		(505,702)	(69,551)		
As at 30 June 2025					
Particulars	Carrying Amount	Tax Base	Temporary Difference	Rate Applied	Deferred Tax (Liability/Asset)
Property, Plant & Equipment	194,038,907	196,061,714	(2,022,807)	25.00%	(505,702)
					(505,702)
As at 30 June 2024					
Particulars	Carrying Amount	Tax Base	Temporary Difference	Rate Applied	Deferred Tax (Liability/Asset)
Property, Plant & Equipment	206,133,729	206,411,933	(278,204)	25.00%	(69,551)
					(69,551)
15.00 Net Asset Value Per Share					
Total Asset				223,782,466	263,340,137
Less: Total Liabilities				109,516,762	150,906,041
Net Asset Value (NAV)				114,265,704	112,434,096
Number of share outstanding				10,000,000	10,000,000
				11.43	11.24



	Note(s)	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
16.00 Revenue			
Income from Discharged-Confidence Cement PLC		49,992,935	52,955,159
Income from Discharged-Amin Enterprise		1,425,425	4,745,000
		51,418,360	57,700,159
17.00 Cost of Service			
Salaries, Wages & Benefits		8,925,739	8,745,835
Conveyance & Travelling Expenses		38,780	31,170
Entertainment		25,188	21,495
Fees & Subscription		541,178	23,540
Fuel Cost & Lubricants		7,836,234	9,135,215
Insurance Expense (Lighter Vessel)		3,382,129	4,086,321
Lighterage Running Expense		494,812	589,408
Depreciation		12,094,822	12,111,785
		33,338,882	34,744,769
18.00 Administrative Overhead			
Audit Fee		57,500	57,500
Legal & Professional Expense		111,250	161,000
		168,750	218,500
19.00 Financial Expenses			
Bank Charge		21,697	5,530
Excise Duty		113,000	103,000
Interest on Long Term Loan		15,333,887	16,486,432
		15,468,584	16,594,962
20.00 Earnings per share (EPS)			
(a) Earnings attributed to ordinary shareholders during the year		1,831,608	4,629,822
(b) Number of ordinary shares at the year end		10,000,000	10,000,000
Earnings Per Share (EPS) - Basic		0.18	0.46
21.00 Net operating cash flow per share			
Net operating cash flows (from statement of cash flows)		42,993,951	49,953,457
Weighted average number of ordinary shares outstanding during the year		10,000,000	10,000,000
Net operating cash flow per share		4.30	5.00
22.00 Related Party Disclosure			
During the year, the company carried out a transaction with its related party in the normal course of business and on an arms length basis. The name of the related party, nature of transaction and balance as at 30.06.2025 in accordance with the provisions of IAS-24 are presented below:			
Name of the party	Relationship	Nature of Transaction	Balance as on 30 June 2025
Confidence Cement PLC	Parent Company	Multiple Business	17,554,170

23.00 General

Figures appearing in these financial statements have been rounded off to the nearest taka (BDT).



CONFIDENCE CEMENT PLC.

Registered office: Confidence Heights, Plot-1, Lane -1, Road-2, Block-L, Halishahar H/E, Agrabad Access Road, Chattogram. Tel: 02333311471-3, 02333311475
Liaison Office: Awal Center, Level-16, 34 Kemal Ataturk Avenue, Banani C/A, Dhaka-1213, Cell: 01704-124288, E-mail: info.ccl@cg-bd.com,
Website: <https://confidencecement.com.bd>

PROXY FORM

I / We..... of (address)..... being a member of Confidence Cement PLC., do hereby appoint, Mr. / Ms. of (address) as my / our proxy to attend and vote for me/us and on my / our behalf at the 34th Annual General Meeting (AGM) to be held on Sunday, 28th December 2025 at 11.00 AM through Hybrid System in combination of Physical Presence (Venue: City Hall Convention Center, 1st Floor, Agrabad Access Road, Chattogram-4100) and using Digital Platform (<https://agmbd.live/confidencecement2025>)

As witness my / our hand this day of 2025.

**Affix Revenue
Stamp (Tk.100)**

(Signature of the Proxy)

(Signature of Shareholder)

BO ID No. or

BO ID No. or

Folio No.

Folio No.

No. of share held :

Note : i) Signature must be in accordance with specimen signature registered with the company.
ii) The Proxy Form must be deposited at the Registered Office / Liaison Office of the company not later than 48 hours before the time fixed for the meeting. Otherwise, the proxy form will not be treated as valid.

CONFIDENCE CEMENT PLC.

ATTENDANCE SLIP

I / We hereby record my / our presence at the 34th Annual General Meeting (AGM) of the company being held on Sunday, 28th December 2025 at 11.00 AM through Hybrid System in combination of Physical Presence (Venue: City Hall Convention Center, 1st Floor, Agrabad Access Road, Chattogram-4100) and using Digital Platform (<https://agmbd.live/confidencecement2025>)

Name of Shareholder /Proxy.....

BO ID No. of Member:

/ Folio No.

No. of share held :

Signature Verified

Signature of Shareholder(s)

Authorized Signatory
Confidence Cement PLC.

Note : i) Signature must be in accordance with specimen signature registered with the company.
ii) The Proxy Form must be deposited at the Registered Office / Liaison Office of the company not later than 48 hours before the time fixed for the meeting. Otherwise, the proxy form will not be treated as valid.



confidence cement
Trust in

Registered Office

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

Liaison Office

Awal Center, Level-16,
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