

HEIDELBERGCEMENT BANGLADESH LIMITED

STATEMENT OF FINANCIAL POSITION (Unaudited)
AS AT 30 June 2015

	Figures in Thousand Taka	
	30-Jun-15	31-Dec-14
ASSETS		
Non-Current Assets		
Property, plant & equipment	3,536,405	3,630,693
Capital work- in-progress	73,457	93,667
Intangible assets	479	626
	3,610,341	3,724,986
Current Assets		
Inventories	1,041,075	1,025,789
Trade and other receivable	1,150,136	994,116
Advance, deposits and prepayments	104,806	87,460
Cash and bank balances	3,308,587	4,340,508
	5,604,603	6,447,873
Total Assets	9,214,944	10,172,859
EQUITY		
Shareholders' Equity		
Share capital	565,036	565,036
Capital reserves	605,657	605,657
Revenue and Surpluses:		
General reserve	15,000	15,000
Dividend equalization fund	8,600	8,600
Retained earnings	4,028,704	5,329,709
	5,222,997	6,524,002
LIABILITIES		
Non-Current Liabilities		
Suppliers' credit-blocked	2,565	2,565
Quasi equity loan	122,636	122,636
ADP loan	12,699	12,699
Retirement benefit obligations (gratuity)	116,337	107,882
Deferred tax liability	606,397	633,476
	860,634	879,258
Current Liabilities		
Trade and other payables	2,635,130	2,501,360
Provision for other liabilities and charges	61,003	87,091
Provision for tax liabilities	167,363	60,171
Unclaimed dividend	267,818	120,977
	3,131,313	2,769,599
Total Liabilities	3,991,947	3,648,857
Total Equity and Liabilities	9,214,944	10,172,859

Note : Last year's figure have been rearranged to confirm to current quarter end presentation.



Mohammad Mostafizur Rahman
Company Secretary



Jashim Uddin Chowdhury FCA
Director



Jose Marcelino Ugarte
Managing Director

HEIDELBERGCEMENT BANGLADESH LIMITED

STATEMENT OF COMPREHENSIVE INCOME (Unaudited)
For the period from 1 January to 30th June 2015

	Figures in Thousand Taka			
	Jan' to June 2015	Jan' to June 2014	Apr' to June 2015	Apr' to June 2014
Sales	6,176,554	5,832,139	2,879,341	2,879,871
Cost of goods sold	(4,744,296)	(4,575,763)	(2,244,864)	(2,256,499)
Gross profit	1,432,258	1,256,376	634,477	623,372
Other operating income	6,768	5,667	3,284	2,850
Warehousing, distribution and selling expenses	(166,391)	(112,358)	(94,831)	(60,786)
Administrative expenses	(237,951)	(240,084)	(123,146)	(118,688)
Operating profit	1,034,684	909,601	419,784	446,748
Non operating income	2,617	1,779	2,127	1,768
Financial income	182,754	264,185	88,700	144,361
Contribution to Workers' Profit Participation Fund	(61,003)	(58,778)	(25,531)	(29,644)
Profit before income tax	1,159,052	1,116,787	485,080	563,233
Income Tax (Expenses)/Income	(312,921)	(299,721)	(131,149)	(150,698)
Current year	(340,000)	(296,000)	(150,000)	(149,000)
Deferred Tax	27,079	(3,721)	18,851	(1,698)
Profit for the year	846,132	817,066	353,932	412,535
Earning per share	14.97	14.46	6.26	7.30

Note: Last year's figure have been rearranged to confirm to current quarter end presentation.

STATEMENT OF CASH FLOWS (Unaudited) For the period from 1 January to 30th June 2015

	Figures in Thousand Taka	
	Half year ended 30-Jun-15	Half year ended 30-Jun-14
A. OPERATING ACTIVITIES		
Cash received from customers	6,020,534	5,599,174
Cash received from other operating income	198,845	210,025
Cash paid to suppliers	(5,246,895)	(4,483,178)
Payment of Financial Expenses	(815)	(2,568)
Income Tax Paid	(232,808)	(256,780)
Net cash flow from operating activities	738,861	1,066,673
B. INVESTING ACTIVITIES		
Capital Expenditures	(25,087)	(64,030)
Net cash used in investing activities	(25,087)	(64,030)
C. FINANCIAL ACTIVITIES		
Dividend Paid	(1,745,695)	(1,648,706)
Net cash flow from financing activities	(1,745,695)	(1,648,706)
D. Net cash decrease during the year (A+B+C)	(1,031,921)	(646,063)
E. Opening balance	4,340,508	5,013,593
Closing balance (D+E)	3,308,587	4,367,530

Note : Last year's figure have been rearranged to confirm to current quarter end presentation.



Mohammad Mostafizur Rahman
Company Secretary



Jashim Uddin Chowdhury FCA
Director



Jose Marcelino Ugarte
Managing Director

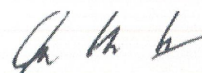
Dated : July 23, 2015

Re: Half Yearly (Unaudited) Financial Statements as on 30th June 2015.

Dear Shareholders,

We are pleased to present herewith the unaudited Financial Statements for the Half –year ended 30th June 2015 of the Company as per Rule-13 of the Securities and Exchange Commission Rules 1987 as amended to date.

We are also pleased to inform you that the Company earned a net profit of Tk. 846.132 million during the half year ended 30th June 2015 as against net profit of Tk. 817.066 million during the same period of 2014. Thus the Earning per share (EPS) comes to Tk.14.97 during the half year ended 30th June 2015 as against Tk.14.46 during the same period of 2014.



Jose Marcelino Ugarte
Managing Director

HEIDELBERGCEMENT BANGLADESH LIMITED

STATEMENT OF CHANGES IN EQUITY (Unaudited) For the period from 1 January to 30 June 2015

Figures in Thousand Taka

	Share Capital	Capital Reserve	General Reserve	Dividend equalisation fund	Accumulated Profit	Total
Balance at January 01, 2015	565,036	605,657	15,000	8,600	5,329,709	6,524,002
Net profit for the period (Jan - June 15)	-	-	-	-	846,132	846,132
Cash Dividend for the year 2014					(2,147,137)	(2,147,137)
Balance at 30 June 2015	565,036	605,657	15,000	8,600	4,028,704	5,222,997

Notes to the unaudited condensed Financial Statements for the period 30 June 2015

1. Basis of Preparation:

The condensed financial statements have been prepared in accordance with Bangladesh Accounting standard (BAS 34), Interim Financial Reporting.

2. Significant accounting Policies:

The condensed financial statements have been prepared under the historical cost convention except for the revaluation of certain properties. The accounting policies adopted are consistent with those followed in the preparation of the financial statements for the year ended 31 December 2014.

3. Revenues:

Sales revenue during the half year increased BDT 344.42 million, which is 5.91% higher than the same period of 2014.

4. Cost of goods sold:

The cost of goods sold increased BDT 168.53 million, which is 3.68% higher than the same period of 2014.

5. Warehouse, distribution & selling expenses:

Warehouse, distribution and selling expenses increased by 48% compared to the same period of 2014 mainly more promotional and distribution expenses.

6. Financial Income:

Bank interest income decreased by 30.82% compared to the same period of 2014 due to lower bank interest and higher dividend payment.

7. Income tax expenses:

Interim income tax accrued on the estimated average annual income.

8. Deferred Tax:

Deferred tax is recognized on difference between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Mohammad Mostafizur Rahman

Jashim Uddin Chowdhury FCA

Jose Marcelino Ugarte

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HEIDELBERGCEMENT BANGLADESH LTD

HALF- YEARLY FINANCIAL REPORT 2015

(PROVISIONAL & UNAUDITED)



SCAN CEMENT
HEIDELBERGCEMENT Group



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BUILDING YOUR TRUST