



SCAN CEMENT
HEIDELBERGCEMENT Group



RUBY CEMENT
HEIDELBERGCEMENT Group

HEIDELBERGCEMENT BANGLADESH LIMITED
STATEMENT OF FINANCIAL POSITION (Unaudited)
AS AT 30th June 2016

	Figures in Thousand Taka	
	30-Jun-16	31-Dec-15
ASSETS		
Non-Current Assets		
Property, plant & equipments	3,402,804	3,480,204
Capital work- in-progress	75,737	103,737
Intangible assets	252	342
	3,478,794	3,584,283
Current Assets		
Inventories	830,303	983,226
Trade and other receivable	1,280,483	1,024,479
Advance, deposits and prepayments	124,292	129,338
Cash and bank balances	4,005,317	4,050,381
	6,240,395	6,187,424
Total Assets	9,719,188	9,771,707
EQUITY		
Shareholders' Equity		
Share capital	565,036	565,036
Capital reserves	605,657	605,657
General reserve	15,000	15,000
Dividend equalization fund	8,600	8,600
Retained earnings	3,979,631	4,584,554
	5,173,924	5,778,847
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)	127,706	125,122
Deferred tax liability	552,119	574,460
	817,725	837,482
Current Liabilities		
Trade and other payables	3,298,695	2,725,727
Provision for other liabilities and charges	78,697	99,835
Provision for income tax	121,933	158,026
Unclaimed dividend	228,214	171,790
	3,727,539	3,155,378
Total Liabilities	4,545,264	3,992,860
Total Equity and Liabilities	9,719,188	9,771,707

Sd/-

Mohammad Mostafizur Rahaman
Company Secretary

Sd/-

Jashim Uddin Chowdhury, FCA
Director

Sd/-

Jose Marcelino Ugarte
Managing Director

Sd/-

Kevin Gerard Gluskie
Chairman

HEIDELBERGCEMENT BANGLADESH LTD.

Corporate Office

"SYMPHONY" 6th & 7th floor
Plot No: SE(F)9, Road No: 142
South Avenue, Gulshan-1, Dhaka-1212.

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Fax : +88-02-58812584
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Regd. Office and Dhaka Factory

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STATEMENT OF COMPREHENSIVE INCOME (Unaudited)

For the period from 1st January to 30th June 2016

	Figures in Thousand Taka			
	Jan' to June 2016	Jan' to June 2015	Apr' to June 2016	Apr' to June 2015
Sales	6,677,952	6,176,554	3,113,673	2,879,341
Cost of goods sold	(4,904,870)	(4,744,296)	(2,312,644)	(2,244,864)
Gross profit	1,773,082	1,432,258	801,029	634,477
Other operating income	10,810	6,768	6,048	3,284
Warehousing, distribution and selling expenses	(186,092)	(166,391)	(112,210)	(94,831)
Administrative expenses	(262,169)	(237,951)	(130,796)	(123,146)
Operating profit	1,335,631	1,034,684	564,071	419,784
Non operating income	108,813	2,617	107,312	2,127
Financial income	129,494	182,754	65,828	88,700
Contribution to Employee's Profit Participation Fund	(78,697)	(61,003)	(36,861)	(25,531)
Profit before income tax	1,495,241	1,159,052	700,350	485,080
Income Tax Expenses	(405,057)	(312,921)	(192,350)	(131,149)
Current year	(410,000)	(340,000)	(190,000)	(150,000)
Prior year	(17,398)	-	(11,378)	-
Deferred Tax income	22,341	27,079	9,028	18,851
Profit for the year	1,090,185	846,131	508,001	353,931
Earning per share	19.29	14.97	8.99	6.26

Sd/-

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Company Secretary

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Director

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Chairman

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STATEMENT OF CASH FLOWS (Unaudited)

For the period from 1st January to 30th June 2016

Figures in Thousand Taka

Half year ended 30-Jun-16	Half year ended 30-Jun-15
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A. OPERATING ACTIVITIES

Cash received from customers	6,421,948	6,020,534
Cash received from other operating income	138,866	198,845
Cash paid to suppliers	(4,470,803)	(4,992,245)
Payment of Financial Expenses	(1,642)	(815)
Income Tax Paid	(463,491)	(232,808)
Net cash flow from operating activities	1,624,878	993,511

B. INVESTING ACTIVITIES

Capital Expenditures	(31,259)	(25,087)
Net cash used in investing activities	(31,259)	(25,087)

C. FINANCIAL ACTIVITIES

Dividend Paid	(1,638,683)	(2,000,345)
Net cash flow from financing activities	(1,638,683)	(2,000,345)

D. Net cash decrease during the year (A+B+C)

(45,064)	(1,031,921)
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E. Opening balance

4,050,381	4,340,508
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Closing balance (D+E)

4,005,317	3,308,587
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STATEMENT OF CHANGES IN EQUITY (Unaudited)

For the period from 1st January to 30th June 2016

Figures in Thousand Taka

	Share Capital	Capital Reserve	General Reserve	Dividend equalisation fund	Accumulated Profit	Total
Balance at January 01 2016	565,036	605,657	15,000	8,600	4,584,554	5,778,847
Net profit for the period (Jan - June' 2016)	-	-	-	-	1,090,185	1,090,185
Payment of Deividend 2015					(1,695,107)	(1,695,107)
Balance at 30th June 2016	565,036	605,657	15,000	8,600	3,979,631	5,173,924

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Notes to the unaudited condensed Financial Statements for the period 30 June 2016

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 2015.

3. Revenues:

Sales revenue during the half year increased BDT 501million, which is 8.12% higher than the same period of 2015.

4. Cost of goods sold:

The cost of goods sold increased BDT 161 million, which is 3.38% higher than the same period of 2015.

5. Warehouse, distribution & selling expenses:

Warehouse, distribution and selling expenses increased by 11.84% compared to the same period of 2015 mainly more promotional and distribution expenses.

6. Non-operating Income:

The non-operating income includes BDT 107 million insurance claim received against business interruption of Chittagong plant arising from breakdown of mill motor in Mill number- 3.

7. Financial Income:

Bank interest income decreased by 29.14% compared to the same period of 2015 due to lower bank interest rate.

8. Income tax expenses:

Interim income tax accrued on the estimated average annual income.

9. 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.

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 Company Secretary

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 Director

Sd/-
Jose Marcelino Ugarte
 Managing Director

Sd/-
Kevin Gerard Gluskie
 Chairman

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