aramit cement limited

A UNIT OF ARAMIT GROUP

Dated: - 30th January 2019.

The Chairman
Bangladesh Securities and Exchange Commission
Securities Commission Bhaban
E-6/C, Agargaon, Sher-e-Bangla Nagar Administrative Area,
Dhaka-1207, Bangladesh.
Phone: 880 -2- 55007131,+880-2-55007132.
Fax No. 880- 2 -55007106.

Subject: - **Un-audited Financial Statements for the half year ended on 31st December 2018.**

Dear Sir,
Compliance to the notification of Bangladesh Securities and Exchange Commission we are submitting herewith the Un-audited Financial Statements for the half year ended on 31st December, 2018 for your kind information and record.

Thanking you.

Yours faithfully

For Aramit Cement Limited

(Syed Kamruzzaman, FCMA)
Company Secretary

Encl: As stated above.

CC : **The Company Secretary**
Dhaka Stock Exchange Limited,
Stock Exchange Building, 9/F Motijheel C/A, Dhaka, Bangladesh.
Tel: 88-02-9564601, 7175703-11, Fax No. 88-02-9564727

CC : **The Company Secretary**
Chittagong Stock Exchange Limited,
CSE Building, 1080 Sk. Mujib Road, Agrabad, Chittagong, Bangladesh.
Tel: 88-031-7145632-3, 720871, (Dhaka Office: +880-2-9513911-15))
Fax No. 88-031-714101, (Dhaka Office: +880-2-9513906)

ARAMIT CEMENT LIMITED
STATEMENT OF FINANCIAL POSITION (Un-audited)
AS AT 31 DECEMBER 2018

	Note(s)	December 2018 Taka	June 2018 Taka
ASSETS & PROPERTIES			
NON CURRENT ASSETS & PROPERTIES		**1,061,866,633**	**1,075,715,330**
Property, Plant & Equipment	3	824,129,387	891,778,056
Capital Work In Progress	4	198,204,746	144,404,773
Investment	5	39,532,500	39,532,500
CURRENT ASSETS & PROPERTIES		**3,444,429,883**	**3,024,618,948**
Inventories	6	142,762,705	196,676,351
Trade Receivables	7	1,902,706,527	1,726,756,394
Advances, Deposits and Prepayments	8	676,876,638	599,676,262
Due From Associated Companies	9	481,531,435	431,365,259
Other Receivables	10	3,248,955	3,248,955
Cash and Bank Balances	11	237,303,623	66,895,726
TOTAL ASSETS & PROPERTIES		**4,506,296,516**	**4,100,334,278**
SHAREHOLDERS' EQUITY & LIABILITIES			
SHAREHOLDERS' EQUITY		**69,263,407**	**203,215,057**
Share Capital	12	338,800,000	338,800,000
Share Premium		84,700,000	84,700,000
Reserves & Surplus		(354,236,593)	(220,284,943)
General Reserve	13	26,000,000	26,000,000
Unappropriated Profit / (Loss)		(380,236,593)	(246,284,943)
NON CURRENT LIABILITIES		**734,126,645**	**752,454,766**
Term Loan & Lease Finance	14	672,457,714	693,332,562
Deferred Income Tax	15	35,598,936	35,458,134
Provision for Employees' Retiral Gratuity	16	26,069,995	23,664,070
CURRENT LIABILITIES AND PROVISIONS		**3,702,906,466**	**3,144,664,455**
Current portion of Term Loan & Lease Finance	17	167,998,419	158,406,249
Current portion of Redeemable Debentures	18	17,836,805	17,836,805
Creditors and Accruals	19	597,316,959	795,916,975
Provision For Income Tax	20	39,526,674	34,767,893
Provision For WPP & WF	21	31,334	31,334
Short Term Loan	22	2,858,918,701	2,116,422,870
Unclaimed Dividend	24	21,277,573	21,282,329
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES		**4,506,296,516**	**4,100,334,278**
NET ASSET VALUE PER SHARE	31	**2.04**	**6.00**

These financial statements should be read in conjunction with the annexed Notes.

CHAIRMAN | MANAGING DIRECTOR | DIRECTOR

COMPANY SECRETARY | CHIEF FINANCIAL OFFICER

AMARSTOCK

ARAMIT CEMENT LIMITED

STATEMENT OF COMPREHENSIVE INCOME (Un-audited)

FOR THE PERIOD ENDED 31 DECEMBER 2018

	Note(s)	December 2018 6 months Taka	December 2017 6 months Taka	Oct - Dec 2018 3 months Taka	Oct - Dec 2017 3 months Taka
Net Turnover	25	792,796,809	784,837,252	437,195,122	466,356,995
Cost of goods sold	26	(685,117,819)	(661,085,758)	(369,759,671)	(386,531,663)
Gross profit		**107,678,990**	**123,751,494**	**67,435,451**	**79,825,332**
Operating expenses					
General and Administrative	27	(25,878,950)	(23,995,096)	(12,963,329)	(13,262,171)
Selling and Distribution	28	(33,586,440)	(41,722,589)	(18,023,207)	(21,599,490)
		(59,465,390)	(65,717,685)	(30,986,536)	(34,861,661)
Trading profit		**48,213,600**	**58,033,809**	**36,448,915**	**44,963,671**
Financial expenses	29	(177,599,074)	(136,818,667)	(97,130,918)	(69,758,492)
Profit/(Loss) before other income		**(129,385,474)**	**(78,784,858)**	**(60,682,003)**	**(24,794,821)**
Other income - operating	30	333,411	3,170,914	333,411	1,214,168
Net profit/(Loss) before WPPF		**(129,052,063)**	**(75,613,945)**	**(60,348,592)**	**(23,580,654)**
Contribution @ 5% of operating profit to Workers' profit participation & welfare funds	21	-		-	-
Profit/(Loss) before income tax		**(129,052,063)**	**(75,613,945)**	**(60,348,592)**	**(23,580,654)**
Provision for income tax					
Current	20	(4,758,781)	(5,348,637)	(2,625,171)	(3,173,256)
Deferred	15	(140,802)	(5,584,525)	525,662	(1,071,182)
		(4,899,583)	(10,933,163)	(2,099,509)	(4,244,439)
Profit/(Loss) after income tax		**(133,951,646)**	**(86,547,107)**	**(62,448,101)**	**(27,825,092)**
Earning per share	32	**(3.95)**	**(2.55)**	**(1.84)**	**(0.82)**

These financial statements should be read in conjunction with the annexed Notes

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ARAMIT CEMENT LIMITED
STATEMENT OF CASHFLOWS (Un-audited)
FOR THE PERIOD ENDED 31 DECEMBER 2018

	December 2018 Taka	December 2017 Taka
CASH FLOW FROM OPERATING ACTIVITIES		
Collection from sales	616,846,673	331,163,800
Payment for cost and other expenses	(896,147,242)	(462,027,746)
Net cash inflow / (outflow) from Operating Activities	(279,300,569)	(130,863,946)
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditures	(54,887,193)	(114,351,502)
Due from Associated Companies	(50,166,176)	36,527,930
Interest earned	333,411	3,170,914
Net cash inflow / (outflow) from Investing Activities	(104,719,957)	(74,652,658)
CASH FLOW FROM FINANCING ACTIVITIES		
Due to Associated Companies	-	750,881
Short term loan	742,495,831	228,401,471
Long Term Loan & Lease Finance	(11,282,679)	97,887,511
Dividends paid	(4,756)	(2,165,811)
Interest paid on short term loan	(177,599,074)	(136,818,667)
Net cash inflow / (outflow) from Financing Activities	553,609,322	188,055,385
Net increase in cash & cash equivalents	**169,588,798**	**(17,461,217)**
Adjustment for unrealised foreign currency fluctuation gain/(loss) during the period	819,102	-
Cash and cash equivalents at the beginning	66,895,725	25,886,047
Cash and cash equivalents at the end	**237,303,623**	**8,424,829**
OPERATING CASH FLOW PER SHARE	**(8.24)**	**(3.86)**

CHAIRMAN | MANAGING DIRECTOR | DIRECTOR

COMPANY SECRETARY | CHIEF FINANCIAL OFFICER

AMAR STOCK

ARAMIT CEMENT LIMITED

STATEMENT OF CHANGES IN OWNERS' EQUITY (Un-audited)

FOR THE PERIOD ENDED 31 DECEMBER 2018

Particulars	Share Capital	Share Premium	General Reserve	Unappropriated Profit/(Loss)	Total Equity
	Taka	Taka	Taka	Taka	Taka
Balance as on 01 July 2018	338,800,000	84,700,000	26,000,000	(246,284,947)	203,215,053
Cash dividend					-
Net profit (after tax) transferred from Statement of Comprehensive Income	-		-	(133,951,646)	(133,951,646)
	-		-	(133,951,646)	(133,951,646)
Balance as at 31 December 2018	**338,800,000**	**84,700,000**	**26,000,000**	**(380,236,593)**	**69,263,407**
Balance as on 01 July 2017	338,800,000	84700000	26,000,000	(71,559,319)	377,940,681
Cash dividend					
Net profit (after tax) transferred from Statement of Comprehensive Income	-		-	(86,547,107)	(86,547,107)
				(86,547,107)	(86,547,107)
Balance as at 31 December 2017	**338,800,000**	**84,700,000**	**26,000,000**	**(158,106,426)**	**291,393,574**

CHAIRMAN MANAGING DIRECTOR DIRECTOR

COMPANY SECRETARY CHIEF FINANCIAL OFFICER

AMARSTOCK