CONFIDENCE CEMENT LIMITED

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Statement of Financial Position (Un-audited)

As at 30 September 2017

	Note(s)	As at 30 Sept 2017 (Un-audited) Taka	As at 30 June 2017 (Audited) Taka
ASSETS			
Non - current assets			
Property,plant and equipment	4	1,735,822,099	1,766,555,329
Capital work in progress	5	2,315,288,875	2,269,837,541
Investments	6	379,614,680	366,394,526
Investment in associates	7	301,378,839	236,399,868
Total non-current assets		**4,732,104,493**	**4,639,187,264**
Current assets:			
Inventories	8	528,285,905	524,279,873
Trade receivables	9	924,613,357	859,585,226
Advances, deposits and pre-payments	10	876,574,809	578,440,993
Other receivables	11	126,106,511	128,391,767
Short term investment	12	78,489,000	130,613,000
Cash and cash equivalents	13	47,097,943	863,557,551
Total current assets		**2,581,167,525**	**3,084,868,410**
Total Assets		**7,313,272,018**	**7,724,055,674**
EQUITY AND LIABILITIES			
Equity			
Share capital	14	449,935,200	449,935,200
Share premium		658,089,549	658,089,549
Reserves		371,862,754	371,862,754
Revaluation surplus		567,499,239	577,705,317
Retained earnings		1,806,867,225	1,726,156,151
Total equity		**3,854,253,967**	**3,783,748,971**
Non-current liabilities			
Defined benefit obligations (gratuity)	15	55,613,145	56,764,840
Deffered tax liability	16	206,687,052	210,536,218
Total Non-current liabilities		**262,300,197**	**267,301,058**
Current liabilities			
Trade payables	17	244,528,642	275,486,883
Short term loans	18	2,732,451,883	3,186,091,585
Current portion of long term loans	19	-	4,149,813
Provision for WPPF and welfare fund	20	5,218,933	5,218,933
Current tax liability	21	82,871,816	78,429,344
Other liabilities	22	131,646,580	123,629,087
Total current liabilities		**3,196,717,854**	**3,673,005,645**
Total equity and liabilities		**7,313,272,018**	**7,724,055,674**
Net Assets Value per Share (NAV)		**85.66**	**84.09**

Chairman | Managing Director | Company Secretary

Registered Off. : Confidence Heights, Plot-1, Lane-1, Road-2, Block-L, Halishahar H/E, Agrabad Access Road, Chittagong. Tel : 711471-3 711475, 2518962, 2510386 (PABX), Fax : 88-031-711474, e-mail : confi@bbts.net. Web : www.confidencecement.com
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CONFIDENCE CEMENT LIMITED

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Statement of Profit or Loss Other Comprehensive Income (un-Audited)

For the First Quarter ended 30 September 2017

	Note(s)	July-September 2017 Taka	July-September 2016 Taka
Revenue	23	732,791,843	654,947,657
Cost of goods sold	24	(659,662,633)	(535,437,355)
Gross Profit		**73,129,210**	**119,510,302**
Operating expenses			
Administrative	25	(25,472,033)	(21,584,742)
Selling and distribution	26	(51,035,666)	(66,567,460)
Other operating income	27	917,431	27,880
Profit/(loss) from operating activities		**(2,461,058)**	**31,385,980**
Finance cost	28	(18,113,767)	(16,084,252)
Finance income	29	2,045,181	2,916,830
Profit/(loss) before Workers' profit participation fund		**(18,529,644)**	**18,218,558**
Contribution to workers' profit participation fund		-	(910,928)
Profit /(loss) after Workers' profit participation fund		**(18,529,644)**	**17,307,630**
Non-operating income/(loss)	30	24,648,975	2,314,522
Share of profit/(loss) of associates (net of tax)	31	64,978,971	47,323,008
Profit before income tax		**71,098,302**	**66,945,160**
Provision for income tax:			
-Current tax	21	(4,442,472)	(9,715,000)
-Deferred tax	16	447,139	1,310,542
Profit after income tax		**67,102,969**	**58,540,702**
Total Comprehensive Income		**67,102,969**	**58,540,702**
Earning Per share (EPS)		**1.49**	**1.30**

Chairman | **Managing Director** | **Company Secretary**

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Statement of changes in Equity (Un-Audited)
For the period ended 30 September 2017

	Share capital paid up Taka	Share premium realised Taka	General and other reserves Taka	Revaluation surplus Taka	Retained earnings Taka	Total Taka
Balances as on 1 July,2016	449,935,200	658,089,549	371,862,754	675,261,395	1,163,470,680	3,318,619,578
Profit after tax during the period	-	-	-	-	58,540,702	58,540,702
Adjustments for depreciation on revalued assets				(14,740,831)	14,740,831	-
Deffered tax adjustment on revaluation surplus				3,685,208		3,685,208
Balances as at 30 Sep ,2016	**449,935,200**	**658,089,549**	**371,862,754**	**664,205,772**	**1,236,752,213**	**3,380,845,488**
Balances as on 1 July,2017	449,935,200	658,089,549	371,862,754	577,705,317	1,726,156,151	3,783,748,971
Profit after tax during the period	-	-	-	-	67,102,969	67,102,969
Adjustments for depreciation on revalued assets	-	-	-	(13,608,105)	13,608,105	-
Deffered tax adjustment on revaluation surplus				3,402,027		3,402,027
Balances as at 30 Sep, 2017	**449,935,200**	**658,089,549**	**371,862,754**	**567,499,239**	**1,806,867,225**	**3,854,253,967**

Chairman | **Managing Director** | **Company Secretary**

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CONFIDENCE CEMENT LIMITED

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Statement of Cash Flows (Un-audited)
For the period ended 30 September 2017

	July- Sep (Un-audited) 2017 Taka	July- Sep (un-audited) 2016 Taka
a. Cash flows from operating activities		
Receipts from customers	668,681,143	596,002,167
Payment of suppliers,employees & others	(1,028,615,543)	(711,048,965)
Cash generated from operations	**(359,934,400)**	**(115,046,798)**
Receipts from other income	24,648,975	2,314,522
Net cash generated by operating activities	**(335,285,425)**	**(112,732,276)**
b. Cash flows from investing activities		
Acquisition of fixed assets	(630,861)	(1,220,709)
(Increase)/Decrease in capital work in progress	(45,451,334)	(126,716,476)
(Increase)/Decrease in investments	(13,220,154)	(1,011,277)
(Increase)/Decrease in short term investments	52,124,000	10,990,363
Net cash (used in)/generated by investing activities	**(7,178,349)**	**(117,958,099)**
c. Cash flows financing activities		
Long term loans (repaid)/increased	(4,149,813)	(4,171,572)
Short term loans -Overdraft(repaid)/increased	(453,639,702)	355,153,974
Payment for financial expenses (net)	(16,068,586)	(16,084,252)
Dividend Paid	(137,733)	(114,464,502)
Net cash (used in)/generated by financing activities	**(473,995,834)**	**220,433,648**
d. Net increase/(decrease) in cash and cash equivalents (a+b+c)	**(816,459,608)**	**(10,256,727)**
e. Opening cash and cash equivalents	**863,557,551**	**138,339,620**
f. Closing cash and cash equivalents (d+e)	**47,097,943**	**128,082,893**
Net operating cash flow per share	**(7.45)**	**(2.51)**

Chairman | **Managing Director** | **Company Secretary**

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Confidence Cement Limited

Notes to the Financial Statements

As at and for the first quarter ended 30 September 2017

1.00 THE REPORTING ENTITY

1.01 Company's Profile

The Company was incorporated as a Public Limited Company on 02 May, 1991.The company is listed with Dhaka Stock Exchange and Chittagong Stock Exchange as a publicly quoted company.

1.02 Company's Registered Office

The registered office of the company is situated at Confidence Heights, Plot-1, Lane-1, Road-2, Block-L, Halishahar H/E, Agrabad Access Road, Chittagong.

1.03 Nature of Activities

The Principal activities of the company are carrying on business as manufacturer of and dealers in cement and allied materials of all kinds and varieties whatsoever.

1.04 Description of Associates

i) Confidence Power Limited

Confidence Power Limited was incorporated in Bangladesh on 23 July 2000 as a Private Limited Company. The principal activities of the Company are carrying out the business as manufacturer and seller of Spun Prestressed Concrete (SPC) Pole, Prestressed Concrete (PC) and Prestressed Concrete Railway Sleeper, Prefabricated Construction Materials of the country. Confidence Cement Limited holds 25% of ordinary shares in Confidence Power Limited.

ii) Confidence Electric Limited

Confidence Electric Limited was incorporated in Bangladesh on 11 February 2010 as a Private Limited Company. The principal activities of the Company are manufacturing and assembling of Electronic and Electrical goods. Confidence Cement Limited holds 49% of ordinary shares in Confidence Electric Limited.

2.00 BASIS OF PREPARATION, PRESENTATION AND DISCLOSURES OF FINANCIAL STATEMENTS

2.01 Statement of Compliance

The Financial Statements have been prepared on a going concern basis following accrual basis of accounting except for Cash Flow Statement 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) as Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs) and interpretations of BFRSs and BASs.

3.00 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.01 Depreciation

Land is held on a freehold basis and is not depreciated considering the unlimited life. In respect of all other property, plant and equipment, depreciation is recognized in statement of profit or loss and other comprehensive income on straight line method over the estimated useful lives of property, plant and equipment.

Depreciation is charged on addition from the month (date of service) of acquisition/addition and no depreciation is charged in the month of disposal. The depreciation method used reflects the pattern in which the asset's economic benefits are consumed by the entity. The depreciation charge for each period is recognized as an expense unless it is included in the carrying amount of another asset.

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The principal annual rates are as follows:

Category of assets	Rates of depreciation
Building & other Construction	2.5% - 10%
Plant and Machinery	5% - 15%
Furniture, Fixtures and Equipment's	5% - 30%
Vehicles	10%-20%

Depreciation methods, useful lives and residual values are reassessed at the reporting dates.

Upon retirement of assets, the cost and related accumulated depreciation are eliminated from the accounts and resulting gain or loss is charged or credited to statement of profit or loss and other comprehensive income.

3.02 Capital Work-In-Progress

Property, Plant and Equipment under construction/acquisition is accounted for as capital work-in-progress until construction/acquisition is completed and measured at cost.

3.03 Inventories

Nature of inventories

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

Valuation of the inventories

Category	Basis of valuation
Raw materials	At cost or net realizable value whichever is lower
Work-in-process	At cost
Stores & spares	Based on Weighted average cost method

3.04 General

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

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		Notes	As at 30 Sept 2017 (Un-audited) Taka	At at 30 June 2017 (Audited) Taka
4.00	**Property, plant and equipment**			
	i. At Cement plant			
	Cost/ Revalued value	4.01	2,963,202,096	2,962,571,235
	Less: Accumulated depreciation	4.02	(1,473,290,847)	(1,445,560,737)
	Sub total		**1,489,911,249**	**1,517,010,498**
	ii. At Ready-mix plant			
	Cost/ Revalued value		305,930,046	305,930,046
	Less: Accumulated depreciation		(60,019,196)	(56,385,215)
	Sub total		**245,910,850**	**249,544,831**
	Grand total (i+ii)		**1,735,822,099**	**1,766,555,329**
4.01	**Cost/ Revalued value**			
	i. At Cement plant			
	Opening balance		2,962,571,235	2,928,287,396
	Add: Addition during the period		630,861	37,401,634
			2,963,202,096	**2,965,689,030**
	Less: Disposal		-	(3,117,795)
			2,963,202,096	**2,962,571,235**
	ii. At Ready-mix plant			
	Opening balance		305,930,046	303,361,971
	Add: Addition during the period			2,568,075
			305,930,046	**305,930,046**
4.02	**Accumulated depreciation**			
	i. At Cement plant			
	Opening balance		1,445,560,737	1,336,446,083
	Add: Charged during ther period		**27,730,110**	**112,232,446**
	Factory overhead		23,847,882	94,801,097
	Administrative expenses		2,495,718	11,088,385
	Selling and distribution expenses		1,386,510	6,342,964
	Less: Adjustment during the year for sale of fixed assets		-	(3,117,792)
			1,473,290,847	**1,445,560,737**
	ii. At Ready-mix plant			
	Opening balance		**56,385,215**	41,896,450
	Add: Charged during ther period		**3,633,981**	**14,488,765**
	Factory overhead		3,633,981	14,488,765
	Administrative expenses		-	-
	Selling and distribution expenses		-	-
			60,019,196	**56,385,215**
5.00	**Capital work-in-progress**			
	Opening capital work-in-progress		2,269,837,541	1,194,498,749
	Add: Expenditure incurred during the period	5.01	45,451,334	1,099,771,807
			2,315,288,875	2,294,270,556
	Less: Capitalized during the period		-	(24,433,015)
			2,315,288,875	**2,269,837,541**

5.01 Details of capital work-in -progress

Particulars	Opening balance	Expenditure incurred during the period	Capitalized during the period	Closing balance
At cement plant				
Civil works (expansion Unit 3)	931,552,151	20,594,660	-	952,146,811
Plant & machinery (expansion Unit 3)	1,090,701,324	23,189,570	-	1,113,890,894
Electrical installation (expansion Unit 3)	88,703,628		-	88,703,628
Dump & Mini Trucks (expansion Unit 3)	151,037,947	1,500,000	-	152,537,947
Plant & machinery (exsisting Unit)	7,842,491	167,104	-	8,009,595
	2,269,837,541	**45,451,334**	-	**2,315,288,875**

These costs include costs incurred initially to construct property, plant and equipment (PPE). Construction costs are transferred to PPE when the construction is complete.

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		Notes	As at 30 Sept 2017 (Un-audited) Taka	As at 30 June 2017 (Audited) Taka
6.00	**Investments**			
	Investment in quoted shares	6.01	288,541,780	279,302,876
	Investment in unquoted shares		26,894,450	21,894,450
	Other investments		64,178,450	65,197,200
			379,614,680	**366,394,526**

6.01 Fair value of investment in quoted shares

Particulars	Closing fair value	Equivalent opening fair value	Increse/(Decrease) in fair value
Aftab Automobiles Limited	5,347,860	5,539,450	(191,590)
Argon Denims Limited	55,386	58,084	(2,698)
BD Thai Limited	4,290,251	4,826,533	(536,282)
Bengal Windsor thermoplastics Limited	4,413,200	4,394,500	18,700
EBL 1st mutual fund	3,061,020	2,500,988	560,032
Grameen One:Scheme Two	766,050	761,368	4,682
Green Delta mutual fund	3,871,500	3,915,000	(43,500)
ICB AMCL Second NRB Mutual Fund	1,814,400	1,932,000	(117,600)
IFIC 1st mutual fund	1,565,334	1,515,262	50,072
Lanka Bangla finance Limited	224,105,587	203,965,379	20,140,208
Mercantile Bank Limited	463,053	318,349	144,704
National Tubes Limited	3,471,799	3,927,948	(456,149)
National Bank Limited	2,287,380	1,768,907	518,473
NCC Bank Limited	4,113	3,095	1,018
Phoenix Finance 1st mutual fund	770,000	870,000	(100,000)
Pioneer Insurance Co. Ltd.	6,324,846	5,910,102	414,744
Prime Bank Limited	1,534	1,232	302
RN Spinning Mills Limited	2,384,640	2,528,160	(143,520)
Saiham Textile Mills Limited	23,543,827	23,543,827	-
	288,541,780	**268,280,184**	**20,261,596**

		Notes	As at 30 Sept 2017 (Un-audited) Taka	As at 30 June 2017 (Audited) Taka
7.00	**Investment in associates**			
	Confidence Electric Limited	7.01	135,371,694	78,334,407
	Confidence Power Limited	7.02	166,007,145	158,065,461
			301,378,839	**236,399,868**
7.01	**Confidence Electric Limited**			
	Movement of investment in associates			
	Investment in equity share		7,350,000	7,350,000
	Share of profit/(loss)			
	Opening balance		70,984,407	(75,186,396)
	Share of profit/(loss) for the year	31.01	57,037,287	146,170,803
			128,021,694	70,984,407
			135,371,694	**78,334,407**

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			As at 30 Sept 2017 (Un-audited) Taka	As at 30 June 2017 (Audited) Taka
7.02	**Confidence Power Limited**			
	Movement of Investment in Associates			
	Investment in equity share		13,500,000	13,500,000
	Share of profit/(loss)			
	Opening balance		144,565,461	83,953,664
	Share of profit/(loss) for the year	31.02	7,941,684	60,611,797
			152,507,145	**144,565,461**
			166,007,145	**158,065,461**
7.02	**Energypac Conbfidence Power Venture Limited**			
	Movement of Investment in Associates			
	Investment in equity share		-	69,500,000
	Share of profit/(loss)			
	Opening balance		-	168,796,716
	Share of profit/(loss) for the year		-	30,976,685
			-	199,773,401
			-	**269,273,401**
	Received against share of profit as per fully share sold		-	**(269,273,401)**
			-	-
8.00	**Inventories**			
	Raw materials	8.01	239,003,293	238,122,340
	Raw materials in transit (Cement Plant)		19,698,931	565,723
	Raw materials in transit (Ready-mix Plant)		225,416	13,937,958
	Work-in-progress		25,250,960	35,262,511
	Packing materials		13,604,872	10,713,335
	Stores, spares and loose tools	8.02	230,502,433	225,678,006
			528,285,905	**524,279,873**
8.01	**Raw materials**			
	i. At Cement plant			
	Clinker		175,256,362	142,518,262
	Gypsum		1,522,412	8,840,242
	Fly ash		3,215,495	5,203,723
	Lime stone		25,375,279	36,368,488
	Grinding AID			1,647,529
	Sub total		**205,369,548**	**194,578,244**
	ii. At Ready-mix plant			
	Cement		906,268	447,908
	Chemicals		3,022,000	2,411,750
	Stone chips (10-20 mm)		20,625,969	34,714,218
	Stone chips (5-10 mm)		7,874,963	5,970,220
	Sylhet sand		1,204,545	-
	Sub total		**33,633,745**	**43,544,096**
	Grand total (i+ii)		**239,003,293**	**238,122,340**
8.02	**Stores, spares and loose tools**			
	i. At Cement plant			
	Stores		72,041,647	79,751,166
	Spare parts		139,874,510	124,394,351
	Spare parts in transit		3,641,706	6,034,512
	Loose tools		2,680,745	2,761,667
	Sub total		**218,238,608**	**212,941,696**
	ii. At Ready-mix plant			
	Stores		6,241,795	6,444,940
	Spare parts		5,741,290	6,026,340
	Loose tools		280,740	265,030
	Sub total		**12,263,825**	**12,736,310**
	Grand total (i+ii)		**230,502,433**	**225,678,006**

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			As at 30 Sept 2017 (Un-audited) Taka	As at 30 June 2017 (Audited) Taka
9.00	**Trade receivables**			
	Against local sales		907,560,497	838,028,662
	Against export		17,052,860	21,556,564
			924,613,357	**859,585,226**
9.01	**Against local sales**			
	i. At Cement plant			
	Dealers		580,777,860	568,421,170
	Corporate		265,832,365	204,151,310
	Individual		4,092,682	4,415,660
	Sub total		**850,702,907**	**776,988,140**
	ii. At Ready-mix plant			
	Corporate		55,637,390	60,037,114
	Individual		1,220,200	1,003,408
	Sub total		**56,857,590**	**61,040,522**
	Grand total (i+ii)		**907,560,497**	**838,028,662**
9.02	**Ageing of trade receivables**			
	Less than 3 months		697,652,494	642,681,299
	Over 3 months but less than 6 months		141,447,728	51,910,335
	Over 6 months		85,513,135	68,097,785
			924,613,357	**762,689,419**
10.00	**Advances, deposits and prepayments**			
	Advances	10.01	829,653,665	527,807,264
	Deposits	10.02	41,274,604	43,312,549
	Prepayments	10.03	5,646,540	7,321,180
			876,574,809	**578,440,993**
10.01	**Advances**			
	At Cement plant		813,841,205	513,389,954
	At Ready-mix plant		15,812,460	14,417,310
			829,653,665	**527,807,264**
10.02	**Deposits**			
	At Cement plant		41,274,604	43,312,549
	At Ready-mix plant		-	-
			41,274,604	**43,312,549**
10.03	**Prepayments**			
	At Cement plant		5,541,860	7,125,803
	At Ready-mix plant		104,680	195,377
			5,646,540	**7,321,180**
11.00	**Other receivables**			
	At Cement plant		125,382,998	127,653,834
	At Ready-mix plant		723,513	737,933
			126,106,511	**128,391,767**

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				As at 30 Sept 2017 (Un-audited) Taka	As at 30 June 2017 (Audited) Taka
12.00	**Short term investments**				
	Name of the Banks	**Purpose**	**Rate of Interest**		
	Prime Bank Limited	Cash Deposit	4.5%-5%	50,000,000	50,000,000
	Prime Bank Limited	Cash Deposit	4.5%-5%	-	50,000,000
	Prime Bank Limited	Lien Against CC-hypo	5.00%	10,000,000	10,000,000
	LankaBangla Finance Ltd.	Cash Deposit	8.75%	10,000,000	10,000,000
	LankaBangla Finance Ltd.	Cash Deposit	9.50-8.00%	4,000,000	4,000,000
	Trust Bank Ltd.	LC Margin	5.50%	-	2,124,000
	Trust Bank Ltd.	LC Margin	5.50%	2,281,000	2,281,000
	Trust Bank Ltd.	LC Margin	5.50%	2,208,000	2,208,000
				78,489,000	**130,613,000**
13.00	**Cash and cash equivalents**		**Notes**		
	Cash in hand		13.01	320,256	569,994
	Cash at banks		13.02	46,777,687	862,987,557
				47,097,943	**863,557,551**
13.01	**Cash in hand**				
	At Cement plant			243,921	527,128
	At Ready-mix plant			76,335	42,866
				320,256	**569,994**
13.02	**Cash at banks**				
	At Cement plant			45,214,508	855,122,005
	At Ready-mix plant			1,563,179	7,865,552
				46,777,687	**862,987,557**
14.00	**Share capital**				
	Authorized capital			**100,000,000**	**100,000,000**
	100,000,000 Ordinary shares of Tk 10 each				
	Issued, Subscribed and Paid-up capital			**449,935,200**	**449,935,200**
	44,993,520 Ordinary shares of Tk 10 each				

14.01 Composition of shareholders as at 30 September 2016

Name of shareholders	30-Sep-17		30-Jun-17	
	No. of Shares	Holding (%)	No. of Shares	Holding (%)
Sponsors	11,472,181	25.50	11,472,181	25.50
Non-resident shareholders	41,596	0.09	1,596	0.00
Financial Institutions	7,528,000	16.73	3,920,727	8.71
Investment Corporation of Bangladesh	181,750	0.40	2,190,174	4.87
Mutual Fund(s)	3,126,319	6.95	4,480,105	9.96
Investors Discretionary Account	332,156	0.74	1,068,505	2.37
General Public	22,311,518	49.59	21,860,232	48.59
	44,993,520	**100.00**	**44,993,520**	**100.00**

			As at 30 Sept 2017 (Un-audited) Taka	As at 30 June 2017 (Audited) Taka
		Notes		
15.00	**Defined benefit obligation (gratuity)**			
	Opening balance		56,764,840	49,696,235
	Add: Provided during the period		2,886,375	9,078,995
			59,651,215	**58,775,230**
	Less: Paid during the period		(4,038,070)	(2,010,390)
			55,613,145	**56,764,840**

16.00 Deferred tax liability

Deferred tax liability has been calculated below at the applicable tax rate on the difference between the carrying value of property,plant and equipment as financial statements and tax written down value and financial position liability method for gartuity pbligation.

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	As at 30 Sept 2017 (Un-audited) Taka	As at 30 June 2017 (Audited) Taka
Opening balance	210,536,218	225,734,977
Add/(Less): Provision/adjustment made during the period		
Against temporary difference	(447,139)	(1,590,654)
Adujusted during the period against impact of depreciation on revaluation surplus	(3,402,027)	(13,608,105)
	(3,849,166)	(15,198,759)
	206,687,052	210,536,218

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

As at 30 September 2017	Carrying amount Taka	Tax Base Taka	Taxable/(Deductible) Temporary Taka
Property,Plant and Equipment	1,209,375,826	327,014,473	882,361,353
Gratuity	(55,613,145)		(55,613,145)
Net taxable temporary difference			826,748,208
Applicable rate			25%
Deferred Tax Liability			206,687,052

		Notes	As at 30 Sept 2017 (Un-audited) Taka	As at 30 June 2017 (Audited) Taka
17.00	**Trade payables**			
	At Cement plant		198,487,412	226,822,714
	At Ready-mix plant		46,041,230	48,664,169
			244,528,642	275,486,883
18.00	**Short term loans**			
	Deffered payment of L/C		534,740,777	791,336,300
	Loan against Trust Receipt (LATR)	18.01	89,628,149	76,419,194
	Time Loan/Demand Loan/Loan general	18.02	315,353,013	349,275,068
	Cash Credit (Hypothecation)/OD General		148,703,555	472,387,328
	Short term loan (Expansion project unit-3)		1,644,026,389	1,496,673,695
			2,732,451,883	3,186,091,585
18.01	**Loan against Trust Receipt (LATR)**			
	At Cement plant		52,502,436	48,719,855
	At Ready-mix plant		37,125,713	27,699,339
			89,628,149	76,419,194
18.02	**Time Loan/Demand Loan/Loan general**			
	At Cement plant		292,042,133	330,882,032
	At Ready-mix plant		23,310,880	18,393,036
			315,353,013	349,275,068
19.00	**Current portion of long term loan**			
	At Readymix Plant			
	Prime Bank Limited		-	4,149,813
			-	4,149,813

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		As at 30 Sept 2017 (Un-audited) Taka	As at 30 June 2017 (Audited) Taka
20.00	**Provision for WPPF and Welfare Fund**		
	Opening balance	5,218,933	28,775,767
	Add: Provided during the period		5,218,933
		5,218,933	33,994,700
	Less : Paid/Adjusted during the period	-	(28,775,767)
		5,218,933	**5,218,933**
21.00	**Current tax liability**		
	Opening Balance	78,429,344	182,413,304
	Add: Provision for the year	4,442,472	54,098,708
		82,871,816	236,512,012
	Less: Paid/Adjusted during the year	-	(158,082,668)
		82,871,816	**78,429,344**
22.00	**Other liabilities**		
	At Cement plant	130,054,170	113,404,622
	At Ready-mix plant	1,592,410	10,224,465
		131,646,580	**123,629,087**

		Notes	July-Sep (Un-audited) 2017 Taka	July-Sep (un-audited) 2016 Taka
23.00	**Revenue**			
	i. At Cement plant			
	Revenue from local sales	23.01	625,257,792	591,337,296
	Revenue from Export	23.02	33,773,360	9,696,523
	Sub total		**659,031,152**	**601,033,819**
	ii. At Ready-mix plant			
	Revenue from corporate sales		72,432,152	38,509,615
	Revenue from individual sales		1,328,539	15,404,223
	Sub total		**73,760,691**	**53,913,838**
	Grand total (i+ii)		**732,791,843**	**654,947,657**
23.01	**Revenue from local sales**			
	Gross sales		719,045,201	680,037,890
	Less: Value Added Tax (VAT)		(93,787,409)	(88,700,594)
	Net sales		**625,257,792**	**591,337,296**
23.02	**Revenue from Export**			
	Export proceeds - cost and freight		34,011,440	9,763,429
	Less: Export expenses		(238,080)	(66,906)
			33,773,360	**9,696,523**
24.00	**Cost of sales**			
	Raw materials consumed	24.01	479,279,394	403,645,091
	Packing materials consumed		30,299,052	33,601,725
	Factory overhead	24.02	150,084,187	98,190,539
			659,662,633	**535,437,355**
24.01	**Raw materials consumed**			
	At Cement plant		416,581,724	357,113,325
	At Ready-mix plant		62,697,670	46,531,766
			479,279,394	**403,645,091**
24.02	**Factory overhead**			
	At Cement plant		135,039,067	85,679,258
	At Ready-mix plant		15,045,120	12,511,281
			150,084,187	**98,190,539**

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		July-Sep (Un-audited) 2017 Taka	July-Sep (un-audited) 2016 Taka
25.00	**Administrative expenses**		
	At Cement plant	25,472,033	21,584,742
	At Ready-mix plant	-	-
		25,472,033	**21,584,742**
26.00	**Selling and distribution expenses**		
	At Cement plant	50,791,936	66,511,810
	At Ready-mix plant	243,730	55,650
		51,035,666	**66,567,460**
27.00	**Other operating income**		
	At Cement plant	917,431	27,880
	At Ready-mix plant	-	-
		917,431	**27,880**
28.00	**Finance costs**		
	At Cement plant	16,810,492	15,585,666
	At Ready-mix plant	1,303,275	498,586
		18,113,767	**16,084,252**
29.00	**Finance income**		
	At Cement plant	2,045,181	2,916,830
	At Ready-mix plant	-	-
		2,045,181	**2,916,830**
30.00	**Non-operating income/(loss)**		
	At Cement plant	24,648,975	2,314,522
	At Ready-mix plant	-	-
		24,648,975	**2,314,522**
31.00	**Share of profit/(loss) of associates (Net of tax)**		
	Confidence Electric Limited	57,037,287	26,355,361
	Confidence Power Limired	7,941,684	2,385,351
	Energypac Confidence Power Venture Limited	-	18,582,296
		64,978,971	**47,323,008**
31.01	**Confidence Electric Limited**		
	Net profit attributable to the shareholders' of associate	**116,402,627**	**53,786,452**
	Ownership	49%	49%
	Net profit / (Loss) attributable to Confidence Cement Limited	57,037,287	26,355,361
31.02	**Confidence Power Limired**		
	Net profit attributable to the shareholders' of associate	**31,766,735**	**9,541,402**
	Ownership	25%	25%
	Net profit / (Loss) attributable to Confidence Cement Limited	7,941,684	2,385,351
31.02	**Energypac Confidence Power Venture Limited**		
	Net profit attributable to the shareholders' of associate	-	**37,164,592**
	Ownership	-	50%
	Net profit / (Loss) attributable to Confidence Cement Limited	-	18,582,296

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