CONFIDENCE CEMENT LIMITED

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Statement of Financial Position (Un-audited)

As at 30 September 2018

	Note(s)	As at 30 Sept 2018 (Un-audited) Taka	As at 30 June 2018 (Audited) Taka
ASSETS			
Non - current assets			
Property,plant and equipment	4	4,114,565,371	4,155,322,547
Capital work in progress	5	81,212,971	90,948,685
Investments	6	88,716,240	101,031,513
Investment in associates	7	791,561,310	670,268,537
Total non-current assets		**5,076,055,892**	**5,017,571,282**
Current assets:			
Inventories	8	720,882,640	756,294,567
Trade receivables	9	899,406,522	1,022,013,946
Advances, deposits and pre-payments	10	1,150,296,077	1,025,494,236
Other receivables	11	54,898,545	80,017,915
Short term investment	12	250,000,000	250,000,000
Cash and cash equivalents	13	144,125,026	49,425,599
Total current assets		**3,219,608,810**	**3,183,246,263**
Total Assets		**8,295,664,702**	**8,200,817,545**
EQUITY AND LIABILITIES			
Equity			
Share capital	14	539,922,240	539,922,240
Share premium		658,089,549	658,089,549
General reserve	15.01	371,862,754	371,862,754
Revaluation reserve	15.02	527,715,242	537,636,210
Retained earnings		2,106,879,442	1,995,828,285
Total equity		**4,204,469,227**	**4,103,339,038**
Non-current liabilities			
Long term loan	16	1,273,096,297	89,641,795
Defined benefit obligations (gratuity)	17	69,446,074	64,086,475
Deffered tax liability	18	209,597,823	209,785,503
Total Non-current liabilities		**1,552,140,194**	**363,513,773**
Current liabilities			
Trade payables	19	401,773,592	478,082,235
Short term loans	20	1,957,959,757	3,069,653,003
Provision for WPPF and welfare fund	21	-	-
Current tax liability	22	66,547,610	60,237,568
Other liabilities	23	112,774,322	125,991,928
Total current liabilities		**2,539,055,281**	**3,733,964,734**
Total equity and liabilities		**8,295,664,702**	**8,200,817,545**
Net Assets Value per Share (NAV)		**77.87**	**76.00**

The accompanying notes from 1 to 32 from an integral part of these financial statements

Chairman | Vice Chairman | Managing Director

Chief Financial Officer | 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 2018

	Note(s)	July-September 2018 Taka	July-September 2017 Taka
Revenue	24	1,042,938,307	732,791,843
Cost of goods sold	25	(957,825,424)	(659,662,633)
Gross Profit		**85,112,883**	**73,129,210**
Operating expenses			
Administrative	26	(25,022,880)	(25,472,033)
Selling and distribution	27	(20,027,721)	(51,035,666)
Other operating income	28	1,867,013	917,431
Profit/(loss) from operating activities		**41,929,295**	**(2,461,058)**
Finance cost	29	(59,657,280)	(18,113,767)
Finance income	30	2,902,562	2,045,181
Profit/(loss) before Workers' profit participation fund		**(14,825,423)**	**(18,529,644)**
Contribution to workers' profit participation fund		-	-
Profit /(loss) after Workers' profit participation fund		**(14,825,423)**	**(18,529,644)**
Non-operating income/(loss)	31	785,201	24,648,975
Share of profit/(loss) of associates (net of tax)	32	121,292,773	64,978,971
Profit before income tax		**107,252,551**	**71,098,302**
Provision for income tax:			
-Current tax	21	(6,310,042)	(4,442,472)
-Deferred tax	16	(3,119,310)	447,139
Profit after income tax		**97,823,199**	**67,102,969**
Total Comprehensive Income		**97,823,199**	**67,102,969**
Earning Per share (EPS)		**1.81**	**1.49**

The accompanying notes from 1 to 32 from an integral part of these financial statements

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Chief Financial Officer | Company Secretary

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CONFIDENCE CEMENT LIMITED

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Statement of changes in Equity (Un-Audited)
For the period ended 30 September 2018

	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,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**
Balances as on 1 July,2018	539,922,240	658,089,549	371,862,754	537,636,210	1,995,828,285	4,103,339,038
Profit after tax during the period	-	-	-	-	97,823,199	97,823,199
Adjustments for depreciation on revalued assets	-	-	-	(13,227,958)	13,227,958	-
Deffered tax adjustment on revaluation surplus				3,306,990		3,306,990
Balances as at 30 Sep, 2018	**539,922,240**	**658,089,549**	**371,862,754**	**527,715,242**	**2,106,879,442**	**4,204,469,227**

Chairman | Vice Chairman | Managing Director

Chief Financial Officer | Company Secretary

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Statement of Cash Flows (Un-audited)
For the period ended 30 September 2018

	July- Sep (Un-audited) 2018 Taka	July- Sep (un-audited) 2017 Taka
a. Cash flows from operating activities		
Receipts from customers	1,165,545,731	668,681,143
Payment of suppliers,employees & others	(1,088,837,649)	(1,028,615,543)
Cash generated from operations	**76,708,082**	**(359,934,400)**
Receipts from other income	2,072,111	24,648,975
Net cash generated by operating activities	**78,780,193**	**(335,285,425)**
b. Cash flows from investing activities		
Acquisition of fixed assets	(403,199)	(630,861)
(Increase)/Decrease in capital work in progress	(15,213,462)	(45,451,334)
(Increase)/Decrease in investments	16,886,449	(13,220,154)
(Increase)/Decrease in short term investments	-	52,124,000
Net cash (used in)/generated by investing activities	**1,269,788**	**(7,178,349)**
c. Cash flows financing activities		
Long term loans (repaid)/increased	1,183,454,502	(4,149,813)
Short term loans -Overdraft(repaid)/increased	(1,111,693,247)	(453,639,702)
Payment for financial expenses (net)	(56,754,718)	(16,068,586)
Dividend Paid	(357,091)	(137,733)
Net cash (used in)/generated by financing activities	**14,649,446**	**(473,995,834)**
d. Net increase/(decrease) in cash and cash equivalents (a+b+c)	**94,699,427**	**(816,459,608)**
e. Opening cash and cash equivalents	**49,425,599**	**863,557,551**
f. Closing cash and cash equivalents (d+e)	**144,125,026**	**47,097,943**
Net operating cash flow per share	**1.46**	**(7.45)**

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Chief Financial Officer | Company Secretary

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Confidence Cement Limited

Notes to the Financial Statements

As at and for the first quarter ended 30 September 2018

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 2018 (Un-audited) Taka	At at 30 June 2018 (Audited) Taka
4.00	**Property, plant and equipment**			
	i. At Cement plant			
	Cost/ Revalued value	4.01	5,566,748,661	5,541,396,286
	Less: Accumulated depreciation	4.02	(1,683,803,957)	(1,621,328,387)
	Sub total		**3,882,944,704**	**3,920,067,899**
	ii. At Ready-mix plant			
	Cost/ Revalued value		306,247,631	306,247,631
	Less: Accumulated depreciation		(74,626,964)	(70,992,983)
	Sub total		**231,620,667**	**235,254,648**
	Grand total (i+ii)		**4,114,565,371**	**4,155,322,547**
4.01	**Cost/ Revalued value**			
	i. At Cement plant			
	Opening balance		5,541,396,286	2,962,571,235
	Add: Addition during the period		25,352,375	2,585,334,061
			5,566,748,661	**5,547,905,296**
	Less: Disposal		-	(6,509,010)
			5,566,748,661	**5,541,396,286**
	ii. At Ready-mix plant			
	Opening balance		306,247,631	305,930,046
	Add: Addition during the period			317,585
			306,247,631	**306,247,631**
4.02	**Accumulated depreciation**			
	i. At Cement plant			
	Opening balance		1,621,328,387	1,445,560,737
	Add: Charged during the period		**62,475,570**	**180,865,555**
	Factory overhead		58,426,194	165,362,501
	Administrative expenses		2,412,978	10,451,948
	Selling and distribution expenses		1,636,398	5,051,106
	Less: Adjustment during the year for sale of fixed assets		-	(5,097,905)
			1,683,803,957	**1,621,328,387**
	ii. At Ready-mix plant			
	Opening balance		**70,992,983**	56,385,215
	Add: Charged during the period		**3,633,981**	**14,607,768**
	Factory overhead		3,633,981	14,607,768
	Administrative expenses		-	-
	Selling and distribution expenses		-	-
			74,626,964	**70,992,983**
5.00	**Capital work-in-progress**			
	Opening capital work-in-progress		90,948,685	2,269,837,541
	Add: Expenditure incurred during the period	5.01	15,213,462	266,927,395
			106,162,147	2,536,764,936
	Less: Capitalized during the period		(24,949,176)	(2,445,816,251)
			81,212,971	**90,948,685**

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	63,513,917	9,108,209	-	72,622,126
Plant & machinery	2,485,592	6,105,253	-	8,590,845
Vehicles	24,949,176	-	24,949,176	-
	90,948,685	**15,213,462**	**24,949,176**	**81,212,971**

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 2018 (Un-audited) Taka	As at 30 June 2018 (Audited) Taka
6.00	**Investments**			
	Investment in quoted shares	6.01	1,999,478	18,296,001
	Investment in unquoted shares	6.02	26,894,450	21,894,450
	Other investments	6.03	59,822,312	60,841,062
			88,716,240	**101,031,513**
6.01	**Investments in quoted shares**			
	Opening balance		18,296,001	279,302,876
	Add /(less) : Purchase/(sales) during the year		(16,886,449)	(296,927,129)
	Add /(less) : Changes in fair value of tradeable securities		9,823	(1,611,295)
	Add : Profit realised on tradeable securities		580,103	37,531,549
			1,999,478	**18,296,001**
6.02	**Investment in unquoted shares**			
	Asian Paints (BD) Limited		18,325,000	18,325,000
	New Vision Information Technology Limited		2,000,000	2,000,000
	Central Depository Bangladesh Limited		1,569,450	1,569,450
			21,894,450	**21,894,450**
6.03	**Other investment**			
	CBC-Confidence Cement Convention Centre		60,841,062	65,197,200
	Less : Profit portion of rent received during the year		-	(300,000)
	Less : Amortization during the year		(1,018,750)	(4,056,138)
			59,822,312	**60,841,062**

(i) An agreement signed with Bangladesh Navy dated on 09 March 2011 for construction of Convention Centre named as CBC-Confidence Cement Convention Centre at Chittagong Boat Club on BOT (Build, operate and transfer) basis for 20 (Twenty) years with effect from 01 July 2013.

		Notes	As at 30 Sept 2018 (Un-audited) Taka	As at 30 June 2018 (Audited) Taka
7.00	**Investment in associates**			
	Confidence Electric Limited	7.01	505,922,950	413,216,233
	Confidence Power Limited	7.02	259,617,139	239,099,487
	Confidence Batteries Limited	7.03	26,021,222	17,952,817
			791,561,310	**670,268,537**
7.01	**Confidence Electric Limited**			
	Movement of investment in associates			
	Investment in equity share		2,205,000	7,350,000
	Equity shares transferred to Confidence Batteries Limited		-	(5,145,000)
	Share of profit/(loss)			
	Opening balance		411,011,233	70,984,407
	Share of profit/(loss) for the year	32.01	92,706,717	340,026,826
			503,717,950	411,011,233
			505,922,950	**413,216,233**

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			As at 30 Sept 2018 (Un-audited) Taka	As at 30 June 2018 (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		225,599,487	144,565,461
	Share of profit/(loss) for the year	32.02	20,517,652	85,759,026
	Cash dividend received/receivable		-	(4,725,000)
			246,117,139	**225,599,487**
			259,617,139	**239,099,487**
7.03	**Confidence Batteries Limited**			
	Movement of Investment in Associates			
	Investment in equity share		5,390,000	5,390,000
	Share of profit/(loss)			
	Opening balance		12,562,817	-
	Share of profit/(loss) for the year	32.03	8,068,405	12,562,817
			20,631,222	12,562,817
			26,021,222	**17,952,817**
8.00	**Inventories**			
	Raw materials	8.01	304,435,801	255,039,419
	Raw materials in transit (Cement Plant)		135,674,206	120,613,733
	Raw materials in transit (Ready-mix Plant)		13,778,094	21,497,695
	Stores, spares and loose tools	8.02	255,252,115	277,688,305
	Packing materials		11,742,424	17,110,976
	Work-in-progress		59,379,060	64,344,439
			720,882,640	**756,294,567**
8.01	**Raw materials**			
	i. At Cement plant			
	Clinker		2,540,559	146,712,675
	Gypsum		14,369,263	13,889,502
	Fly ash		137,940,495	24,603,281
	Lime stone		95,901,185	226,295
	Slags		37,897,077	30,935,947
	Grinding AID		1,399,930	-
	Sub total		**290,048,509**	**216,367,700**
	ii. At Ready-mix plant			
	Cement		19,368	220,520
	Chemicals		1,942,320	6,511,500
	Stone chips (10-20 mm)		8,515,188	10,232,321
	Stone chips (5-10 mm)		1,042,565	18,399,613
	Sylhet sand		2,867,851	3,307,765
	Sub total		**14,387,292**	**38,671,719**
	Grand total (i+ii)		**304,435,801**	**255,039,419**
8.02	**Stores, spares and loose tools**			
	i. At Cement plant			
	Stores		79,541,280	80,543,951
	Spare parts		157,412,904	172,168,366
	Spare parts in transit		2,176,375	9,383,853
	Loose tools		2,674,583	2,510,575
	Sub total		**241,805,142**	**264,606,745**
	ii. At Ready-mix plant			
	Stores		7,268,096	7,380,080
	Spare parts		5,894,710	5,382,092
	Loose tools		284,167	319,388
	Sub total		**13,446,973**	**13,081,560**
	Grand total (i+ii)		**255,252,115**	**277,688,305**

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			As at 30 Sept 2018 (Un-audited) Taka	As at 30 June 2018 (Audited) Taka
9.00	**Trade receivables**			
	Against local sales		814,171,881	972,985,432
	Against export		85,234,641	49,028,514
			899,406,522	**1,022,013,946**
9.01	**Against local sales**			
	i. At Cement plant			
	Dealers		452,129,450	491,265,945
	Corporate		287,053,671	405,717,330
	Individual		5,111,457	4,473,845
	Sub total		**744,294,578**	**901,457,120**
	ii. At Ready-mix plant			
	Corporate		65,072,358	65,858,926
	Individual		4,804,945	5,669,386
	Sub total		**69,877,303**	**71,528,312**
	Grand total (i+ii)		**814,171,881**	**972,985,432**
9.02	**Ageing of trade receivables**			
	Less than 3 months		626,424,534	672,568,945
	Over 3 months but less than 6 months		111,709,545	190,399,890
	Over 6 months		161,272,443	159,045,111
			899,406,522	**1,022,013,946**
10.00	**Advances, deposits and prepayments**			
	Advances	10.01	1,074,010,950	952,837,619
	Deposits	10.02	68,249,314	63,267,494
	Prepayments	10.03	8,035,813	9,389,123
			1,150,296,077	**1,025,494,236**
10.01	**Advances**			
	At Cement plant		1,046,866,860	925,940,136
	At Ready-mix plant		27,144,090	26,897,483
			1,074,010,950	**952,837,619**
10.02	**Deposits**			
	At Cement plant		68,249,314	63,267,494
	At Ready-mix plant		-	-
			68,249,314	**63,267,494**
10.03	**Prepayments**			
	At Cement plant		7,895,320	9,248,630
	At Ready-mix plant		140,493	140,493
			8,035,813	**9,389,123**
11.00	**Other receivables**			
	At Cement plant		53,940,847	79,060,217
	At Ready-mix plant		957,698	957,698
			54,898,545	**80,017,915**

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				As at 30 Sept 2018 (Un-audited) Taka	As at 30 June 2018 (Audited) Taka
12.00	**Short term investments**				
	Name of the Banks/Institutions	Purpose	Rate of Interest		
	Brac Bank Limited	Cash Deposit	7.50%	36,000,000	36,000,000
	City Bank Limited	Cash Deposit	7.50%	50,000,000	50,000,000
	Lanka Bangla Finance Limited	Cash Deposit	7.25%	4,000,000	4,000,000
	Lanka Bangla Finance Limited	Cash Deposit	7.25%	10,000,000	10,000,000
	Lanka Bangla Finance Limited	Cash Deposit	8.75%	50,000,000	50,000,000
	Lanka Bangla Finance Limited	Cash Deposit	8.75%	50,000,000	50,000,000
	Prime Bank Limited	Lien against Margin	8.75%	10,000,000	10,000,000
	United Finance Limited	Cash Deposit	11.25%	20,000,000	20,000,000
	Union Capital Limited	Cash Deposit	8.75%	20,000,000	20,000,000
				250,000,000	**250,000,000**
13.00	**Cash and cash equivalents**		Notes		
	Cash in hand		13.01	243,861	435,429
	Cash at banks		13.02	143,881,165	48,990,170
				144,125,026	**49,425,599**
13.01	**Cash in hand**				
	At Cement plant			178,703	350,360
	At Ready-mix plant			65,158	85,069
				243,861	**435,429**
13.02	**Cash at banks**				
	At Cement plant			142,342,314	45,226,890
	At Ready-mix plant			1,538,851	3,763,280
				143,881,165	**48,990,170**
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				
	53,992,224 Ordinary shares of Tk 10 each			**539,922,240**	**539,922,240**

14.01 **Composition of shareholders as at 30 September 2018**

Name of shareholders	30-Sep-18		30-Jun-18	
	No. of Shares	Holding (%)	No. of Shares	Holding (%)
Sponsors	16,133,830	29.88	16,133,830	29.88
Non-resident shareholders	1,464	0.00	1,464	0.00
Financial Institutions	13,533,956	25.07	17,791,569	32.95
Investment Corporation of Bangladesh	21,210	0.04	20,309	0.04
Mutual Fund(s)	215,165	0.40	1,702,931	3.15
Investors Discretionary Account	945,579	1.75	89,835	0.17
General Public	23,141,020	42.86	18,252,286	33.81
	53,992,224	**100.00**	**53,992,224**	**100.00**

		As at 30 Sept 2018 (Un-audited) Taka	As at 30 June 2018 (Audited) Taka
15.00	**Reserves**		
15.01	**General Reserve**	371,862,754	371,862,754
		371,862,754	**371,862,754**

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.

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	As at 30 Sept 2018 (Un-audited) Taka	As at 30 June 2018 (Audited) Taka
15.02 Revaluation reserve	527,715,242	537,636,210
	527,715,242	**537,636,210**

Revaluation reserve relates to the revaluation of property, plant and equipment.

	Notes		
16.00 Long term loans			
i) Cement Plant			
Syndication of term Loan	16.01	1,273,096,297	89,641,795
		1,273,096,297	**89,641,795**

16.01 a) Lenders : The Company entered in to a syndication term loan agreement for expansion project (unit-3) on 10 August 2016 with Eastern Bank Limited the lead arranger and nine other banks and financial institution.

b) Loan Facilities: BD Taka 1,707 million

c) Interest Rate: 11.50% per p.a

d) Disbursement: First disbursement made on 17 May, 2018

e) Securities :
i) Registered Mortgage on 640 decimals of land of the factory premises located at Madambibirhat Sitakunda, Chittagong
ii) Fixed and floating charges over Fixed Assets
iii) Irrevocable general power of attorney
iv) Demand promissory note full loan amount

f) Repayments : This term loan is repayable in 24 equal quarterly instalment after 1 (one) year of grace period

g) Purpose : For capital expenditure for expansion project (Unit-3) with an additional capacity 2,000 M.T per day

	Notes	As at 30 Sept 2017 (Un-audited) Taka	As at 30 June 2018 (Audited) Taka
17.00 Defined benefit obligation (gratuity)			
Opening balance		64,086,475	56,764,840
Add: Provided during the period		6,933,149	22,973,965
		71,019,624	**79,738,805**
Less: Paid during the period		(1,573,550)	(15,652,330)
		69,446,074	**64,086,475**

18.00 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 gratuity obligation.

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	As at 30 Sept 2018 (Un-audited) Taka	As at 30 June 2018 (Audited) Taka
Opening balance	209,785,503	210,536,218
Add/(Less): Provision/adjustment made during the period Against temporary difference	3,119,310	12,477,243
Adjusted during the period against impact of depreciation on revaluation surplus	(3,306,990)	(13,227,958)
	(187,680)	(750,715)
	209,597,823	**209,785,503**

		Notes	As at 30 Sept 2017 (Un-audited) Taka	As at 30 June 2018 (Audited) Taka
19.00	**Trade payables**			
	At Cement plant		321,932,232	389,984,330
	At Ready-mix plant		79,841,360	88,097,905
			401,773,592	**478,082,235**
20.00	**Short term loans**			
	Deferred payment of L/C	20.01	997,492,503	1,262,543,666
	Loan against Trust Receipt (LATR)	20.02	514,436	140,304,217
	Time Loan/Demand Loan/Loan general	20.03	71,731,137	759,009,996
	Cash Credit (Hypothecation)/OD General	20.04	388,068,903	597,776,031
	Short term / Express loan	20.05	500,152,778	310,019,093
			1,957,959,757	**3,069,653,003**
20.01	**Deferred payment of L/C**			
	At Cement plant		979,581,659	1,222,651,311
	At Ready-mix plant		17,910,844	39,892,355
			997,492,503	**1,262,543,666**
20.02	**Loan against Trust Receipt (LATR)**			
	At Cement plant		514,436	140,304,217
	At Ready-mix plant			-
			514,436	**140,304,217**
20.03	**Time Loan/Demand Loan/Loan general**			
	At Cement plant		58,801,835	746,465,396
	At Ready-mix plant		12,929,302	12,544,600
			71,731,137	**759,009,996**
20.04	**Cash Credit (Hypothecation)/OD General**			
	At Cement plant		388,068,903	597,776,031
	At Ready-mix plant			-
			388,068,903	**597,776,031**
20.05	**Short term / Express loan**			
	At Cement plant		500,152,778	310,019,093
	At Ready-mix plant			-
			500,152,778	**310,019,093**
21.00	**Provision for WPPF and Welfare Fund**			
	Opening balance		-	5,218,933
	Add: Provided during the period		-	-
			-	5,218,933
	Less : Paid/Adjusted during the period		-	(5,218,933)
			-	-

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		Notes	As at 30 Sept 2018 (Un-audited) Taka	As at 30 June 2018 (Audited) Taka
22.00	**Current tax liability**			
	Opening Balance		60,237,568	78,429,344
	Add: Provision for the year		6,310,042	23,895,777
			66,547,610	102,325,121
	Less: Paid/Adjusted during the year		-	(42,087,553)
			66,547,610	**60,237,568**
23.00	**Other liabilities**			
	At Cement plant		110,886,624	123,132,524
	At Ready-mix plant		1,887,698	2,859,404
			112,774,322	**125,991,928**
24.00	**Revenue**			
	i. At Cement plant			
	Revenue from local sales	24.01	754,174,729	625,257,792
	Revenue from Export	24.02	150,150,644	33,773,360
	Sub total		**904,325,373**	**659,031,152**
	ii. At Ready-mix plant			
	Revenue from corporate sales		132,432,529	72,432,152
	Revenue from individual sales		6,180,405	1,328,539
	Sub total		**138,612,934**	**73,760,691**
	Grand total (i+ii)		**1,042,938,307**	**732,791,843**
24.01	**Revenue from local sales**			
	Gross sales		867,300,938	719,045,201
	Less: Value Added Tax (VAT)		(113,126,209)	(93,787,409)
	Net sales		**754,174,729**	**625,257,792**
24.02	**Revenue from Export**			
	Export proceeds - cost and freight		150,325,837	34,011,440
	Less: Export expenses		(175,193)	(238,080)
			150,150,644	**33,773,360**
25.00	**Cost of sales**			
	Raw materials consumed	25.01	722,533,462	479,279,394
	Packing materials consumed		43,930,490	30,299,052
	Factory overhead	25.02	191,361,472	150,084,187
			957,825,424	**659,662,633**
25.01	**Raw materials consumed**			
	At Cement plant		600,383,905	416,581,724
	At Ready-mix plant		122,149,557	62,697,670
			722,533,462	**479,279,394**
25.02	**Factory overhead**			
	At Cement plant		174,296,483	135,039,067
	At Ready-mix plant		17,064,989	15,045,120
			191,361,472	**150,084,187**
26.00	**Administrative expenses**			
	At Cement plant		25,022,880	25,472,033
	At Ready-mix plant		-	-
			25,022,880	**25,472,033**

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		July-Sep (Un-audited) 2018 Taka	July-Sep (un-audited) 2017 Taka
27.00	**Selling and distribution expenses**		
	At Cement plant	20,027,721	50,791,936
	At Ready-mix plant		243,730
		20,027,721	**51,035,666**
28.00	**Other operating income**		
	At Cement plant	1,332,061	917,431
	At Ready-mix plant	534,952	-
		1,867,013	**917,431**
29.00	**Finance costs**		
	At Cement plant	59,018,997	16,810,492
	At Ready-mix plant	638,283	1,303,275
		59,657,280	**18,113,767**
30.00	**Finance income**		
	At Cement plant	2,902,562	2,045,181
	At Ready-mix plant	-	-
		2,902,562	**2,045,181**
31.00	**Non-operating income/(loss)**		
	At Cement plant	785,201	24,648,975
	At Ready-mix plant	-	-
		785,201	**24,648,975**
32.00	**Share of profit/(loss) of associates (Net of tax)**		
	Confidence Electric Limited	92,706,717	57,037,287
	Confidence Power Limited	20,517,652	7,941,684
	Confidence Batteries Limited	8,068,405	-
		121,292,773	**64,978,971**
32.01	**Confidence Electric Limited**		
	Net profit attributable to the shareholders' of associate	**189,197,381**	**116,402,627**
	Ownership	49%	49%
	Net profit / (Loss) attributable to Confidence Cement Limited	92,706,717	57,037,287
32.02	**Confidence Power Limited**		
	Net profit attributable to the shareholders' of associate	**82,070,606**	**31,766,735**
	Ownership	25%	25%
	Net profit / (Loss) attributable to Confidence Cement Limited	20,517,652	7,941,684
32.03	**Confidence Batteries Limited**		
	Net profit attributable to the shareholders' of associate	**16,466,132**	-
	Ownership	49%	49%
	Net profit / (Loss) attributable to Confidence Cement Limited	8,068,405	

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