HEIDELBERGCEMENT BANGLADESH LIMITED
STATEMENT OF FINANCIAL POSITION (Unaudited)
AS AT 30th June 2017

	Figures in Thousand Taka	
	30-Jun-17	**31-Dec-16**
ASSETS		
Non-Current Assets		
Property, plant & equipment	3,280,142	3,353,326
Capital work- in-progress	150,931	178,174
Intangible assets	1,451	164
	3,432,524	**3,531,664**
Current Assets		
Inventories	1,219,046	1,495,556
Trade and other receivables	1,357,701	1,144,884
Advance, deposits and prepayments	209,952	156,094
Cash and cash equivalents	3,092,523	3,860,309
	5,879,222	**6,656,843**
Total Assets	**9,311,746**	**10,188,507**
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	3,420,550	4,397,317
	4,614,843	**5,591,610**
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)	-	37,466
Deferred tax liability	571,959	574,980
	709,859	**750,346**
Current Liabilities		
Trade and other payables	3,467,171	3,501,862
Provision for other liabilities and charges	51,969	109,234
Provision for income tax	129,513	41,008
Unclaimed dividend	338,391	194,447
	3,987,044	**3,846,551**
Total Liabilities	**4,696,903**	**4,596,897**
Total Equity and Liabilities	**9,311,746**	**10,188,507**
	-	**-**

Mohammad Mostafizur Rahman	**Jashim Uddin Chowdhury, FCA**	**Jose Marcelino Ugarte**	**Kevin Gerard Gluskie**
Company Secretary	**Director**	**Managing Director**	**Chairman**

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HEIDELBERGCEMENT BANGLADESH LIMITED

STATEMENT OF COMPREHENSIVE INCOME (Unaudited)

For the period from 1st January to 30th June 2017

Figures in Thousand Taka

	Jan' to June 2017	Jan' to June 2016	Apr' to June 2017	Apr' to June 2016
Sales	5,885,369	6,677,952	2,791,236	3,113,673
Cost of goods sold	(4,499,509)	(4,904,870)	(2,115,094)	(2,312,644)
Gross profit	1,385,860	1,773,082	676,142	801,029
Other operating income	3,234	10,810	1,960	6,048
Warehousing, distribution and selling expenses	(215,414)	(186,092)	(110,001)	(112,210)
Administrative expenses	(272,780)	(262,169)	(131,814)	(130,796)
Operating profit	900,900	1,335,631	436,287	564,071
Non-operating income	28,612	108,813	24,622	107,312
Net financial income	109,859	129,494	58,339	65,828
Contribution to worker's profit participation fund	(51,969)	(78,697)	(25,963)	(36,861)
Profit before income tax	987,403	1,495,242	493,286	700,351
Income Tax Expenses	(269,062)	(405,057)	(131,443)	(192,350)
Current year	(265,000)	(410,000)	(132,000)	(190,000)
Prior year	(7,083)	(17,398)	(3,542)	(11,378)
Deferred Tax income	3,021	22,341	4,099	9,028
Profit for the year	**718,341**	**1,090,185**	**361,843**	**508,001**
Earning per share	**12.71**	**19.29**	**6.40**	**8.99**

Mohammad Mostafizur Rahman	**Jashim Uddin Chowdhury, FCA**	**Jose Marcelino Ugarte**	**Kevin Gerard Gluskie**
Company Secretary	**Director**	**Managing Director**	**Chairman**

HEIDELBERGCEMENT BANGLADESH LIMITED
STATEMENT OF CASH FLOWS (Unaudited)
For the period from 1st January to 30th June 2017

	Figures in Thousand Taka	
	Half year ended 30-Jun-17	**Half year ended 30-Jun-16**
Cash flows from operating activities		
Collections from customers	5,672,552	6,421,948
Cash received from other operating income	131,857	138,866
Cash paid to suppliers	(4,785,889)	(4,470,803)
Payment of Financial Expenses	(2,252)	(1,642)
Income Tax Paid	(183,579)	(463,491)
Net cash flow from operating activities (a)	**832,689**	**1,624,878**
Cash flows from investing activities		
Acquisition of non-current assets	(52,017)	(31,259)
Disposal of Fixed Assets	2,704	-
Net cash used in investing activities (b)	**(49,313)**	**(31,259)**
Cash flows from financing activities		
Payment of dividend	(1,551,162)	(1,638,683)
Net cash flow used in financing activities (c)	**(1,551,162)**	**(1,638,683)**
Net increase in cash and cash equivalents (a+b+c)	(767,786)	(45,064)
Opening cash and cash equivalents	**3,860,309**	**4,050,381**
Closing cash and cash equivalents	**3,092,523**	**4,005,317**

Mohammad Mostafizur Rahman	**Jashim Uddin Chowdhury, FCA**	**Jose Marcelino Ugarte**	**Kevin Gerard Gluskie**
Company Secretary	**Director**	**Managing Director**	**Chairman**

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HEIDELBERGCEMENT BANGLADESH LIMITED

STATEMENT OF CHANGES IN EQUITY (Unaudited)

For the period from 1st January to 30th June 2017

Figures in Thousand Taka

	Share Capital	Capital Reserve	General Reserve	Dividend equalisation fund	Accumulated Profit	Total
Balance at January 01 2017	565,036	605,657	15,000	8,600	4,397,317	5,591,610
Net profit for the period (Jan -Jun 2017)	-	-	-	-	718,341	718,341
Payment of Dividend 2016					(1,695,108)	(1,695,108)
Balance at 30th June 2017	**565,036**	**605,657**	**15,000**	**8,600**	**3,420,550**	**4,614,843**

Mohammad Mostafizur Rahman	**Jashim Uddin Chowdhury, FCA**	**Jose Marcelino Ugarte**	**Kevin Gerard Gluskie**
Company Secretary	**Director**	**Managing Director**	**Chairman**

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HEIDELBERGCEMENT BANGLADESH LIMITED

Notes to the unaudited condensed Financial Statements for the period 30 June 2017

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 2016.

3. Revenues:

Sales revenue during the half year decreased BDT 793 million, which is 11.87% lower than the same period of 2016.

4. Cost of goods sold:

The cost of goods sold decreased BDT 405 million, which is 8.26% lower than the same period of 2016.

5. Warehouse, distribution & selling expenses:

Warehouse, distribution and selling expenses increased by 15.76% compared to the same period of 2016 mainly more promotional and distribution expenses.

6. **Financial Income**:

Bank interest income decreased by 15.16% compared to the same period of 2016 due to lower bank interest rate.

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.

9. Events after the balance sheet date/Other matters

As stated in note 44.2 of the audited financial statements of the Company for the year ended 31 December 2016, the Company has decided to acquire 4,056,457 ordinary shares of BDT 100 each in the share capital of Meghna Energy Limited for a total price consideration of BDT 910,750,200 only. The Company has commenced necessary legal formalities stipulated in the related Share Sale Agreement (SSA) to complete the transaction and fulfill the Condition Precedent specified in the SSA. Some of the legal formalities to complete the transaction including approval of certain regulatory authorities are not yet received.

Mohammad Mostafizur Rahman	**Jashim Uddin Chowdhury,FCA**	**Jose Marcelino Ugarte**	**Kevin Gerard Gluskie**
Company Secretary	Director	Managing Director	Chairman

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