Interim Financial Statements (Un-audited)
For The Third Quarter Ended March 31, 2018

কিং ব্র্যান্ড সিমেন্ট
শ্রেষ্ঠ মিলাপ অটিক সিমেন্ট

Meghna Cement Mills Limited

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MEGHNA CEMENT MILLS LTD.

Statement of Financial Position
As at 31 March, 2018
Unaudited

Figures in "000"

Particulars	Notes	31-Mar-18 Taka	30-Jun-17 Taka
ASSETS			
Non Current Assets:		**1,195,965**	**1,053,657**
Property, Plant & Equipment	5	895,924	917,665
Capital work-in-progress		300,041	135,992
Current Assets:		**4,422,424**	**3,626,499**
Inventories	6	728,712	530,670
Trade & Other Receivables	7	841,694	1,327,844
Advance, Deposits & Prepayments	8	1,683,538	1,571,854
Cash and Cash Equivalents	9	1,168,480	196,131
Total Assets:		**5,618,389**	**4,680,156**
EQUITY & LIABILITIES			
Shareholders Equity:		**809,444**	**825,982**
Share Capital		225,004	225,004
General Reserve		166,000	166,000
Revaluation Surplus		33,005	37,435
Retained Earnings		385,435	397,543
Non Current Liabilities:		**1,440,308**	**412,434**
Long Term Borrowings	10	1,227,832	207,741
Gratuity Payable	11	103,159	94,999
Deferred Tax Liability	12	109,317	109,694
Current Liabilities:		**3,368,637**	**3,441,740**
Short Term Borrowings	13	2,199,811	2,306,623
Long Term Borrowings-Current Portion		24,237	21,673
Payable for Other Expenses	14	165,126	298,010
Income Tax provision	15	164,972	155,107
Trade Payable	16	604,095	379,929
Payable for Other Finance		139,665	98,680
Provision for WPPF		10,629	8,732
Advance Received against Sales		60,102	172,986
Total Equity & Liabilities:		**5,618,389**	**4,680,156**
NET ASSETS VALUE PER SHARE		**35.97**	**36.71**

Note: *Last year's figures have been rearranged to confirm to current quarter end presentation.*

CFO | Company Secretary | Director | Director/Managing Director

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MEGHNA CEMENT MILLS LTD.

Statement of Profit or Loss and Other Comprehensive Income
For the nine-months period ended 31 March, 2018
Unaudited

Figures in "000"

Particulars	Notes	nine months period ended on		Period ended	
		31-Mar-18 Taka	31-Mar-17 Taka	Jan-Mar,18 Taka	Jan-Mar,17 Taka
Revenue	17	4,087,448	3,409,624	1,755,271	1,519,689
Cost of Goods Sold	18	(3,669,645)	(3,094,075)	(1,555,464)	(1,411,957)
Gross Profit		**417,803**	**315,549**	**199,807**	**107,732**
Operating Expenses		(215,094)	(141,464)	(104,440)	(32,043)
Administrative overhead	19	(126,439)	(88,718)	(48,877)	(19,693)
Selling & distribution overhead	20	(149,949)	(105,212)	(63,604)	(33,983)
Other operating income		61,294	52,466	8,041	21,633
Operating Profit		**202,709**	**174,085**	**95,367**	**75,689**
Other non operating income		7,281	1,760	6,320	-
Financial Expenses	21	(170,141)	(157,977)	(73,987)	(65,046)
Profit before WPPF		39,849	17,868	27,700	10,643
Contribution to WPPF		(1,898)	(851)	(1,319)	(507)
Profit before Income Tax		37,951	17,017	26,381	10,136
Tax Expenses		(9,488)	(4,254)	(6,596)	(2,534)
Current Tax Expenses		(9,865)	(4,254)	(51)	(2,534)
Deferred Tax Expenses		377		(6,545)	
Profit after Tax		**28,463**	**12,763**	**19,785**	**7,602**
Other Comprehensive Income					
Total Other Comprehensive Income net of tax		-	-	-	-
Total Comprehensive Income		-	-	-	-
		28,463	**12,763**	**19,785**	**7,602**
Earnings per Share(Basic)		1.27	0.57	0.88	0.34

Note: *Last year's figures have been rearranged to confirm to current quarter end presentation.*

CFO | Company Secretary | Director | Director/Managing Director

MEGHNA CEMENT MILLS LTD.

Statement of Changes in Equity
For the nine-months period ended 31 March, 2018
Unaudited

Figures in "000"

Particulars	Share Capital	General Reserve	Revaluation Surplus	Retained Earnings	Total
Balance as on 1st July 2017	225,004	166,000	37,435	397,543	825,982
					-
Net Profit for the period				28,463	28,463
Cash Dividend for the year 2016-2017				(45,001)	(45,001)
Depreciation on revaluated assets			(4,430)	4,430	-
					-
Balance as at 31 March 2018	**225,004**	**166,000**	**33,005**	**385,435**	**809,444**
Balance as on 1st July 2016	225,004	166,000	44,010	359,287	794,301
Net Profit for the period				12,763	12,763
Cash Dividend for the year 2015-2016				(33,751)	(33,751)
Depreciation on revaluated assets			(4,972)	4,972	-
					-
Balance as at 31 March 2017	**225,004**	**166,000**	**39,038**	**343,271**	**773,313**

CFO | Company Secretary | Director | Director/Managing Director

MEGHNA CEMENT MILLS LTD.

Cash Flow Statement
For the nine-months period ended 31 March, 2018
Unaudited

Figures in "000"

	31-Mar-18 Taka	31-Mar-17 Taka
CASH FLOWS FROM OPERATING ACTIVITIES		
Collection from Turnover & Other Income	5,141,357	3,629,262
Payment against Purchase of Raw Materials & Others	(3,814,479)	(3,110,624)
Payment against Expenses & Creditors	(862,355)	(490,314)
Payment against Interest	(170,141)	(157,977)
Total Cash Flow from Operating Activities	**294,382**	**(129,653)**
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Fixed Assets	(233,860)	(7,685)
Disposal of Fixed Assets	-	-
	(233,860)	**(7,685)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Long Term Loan (Net)	1,020,092	(25,788)
Short Term Bank Loan	(104,249)	114,025
Dividend Paid	(4,016)	(11,201)
	911,827	**77,036**
INCREASE/(DECREASE) IN CASH FLOWS (A+B+C)	**972,349**	**(60,302)**
Opening Cash & Bank Balances	196,131	226,349
Closing Cash & Bank Balances	**1,168,480**	**166,047**
NET OPERATING CASH FLOW PER SHARE (TK)	**13.08**	**(5.76)**

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MEGHNA CEMENT MILLS LTD.

Notes to the financial statements
For the nine-months period ended 31 March, 2018
Unaudited

1.00 Background and Introduction
Formation and legal status

Meghna Cement Mills Limited (hereinafter referred to as "MCML" / "the Company") is a Publicly-listed limited company domiciled in Bangladesh which was incorporated on 1st March 1992. The address of the Company's registered office is Bashundhara Corporate office, House No. 125/A, Block # A, Bashundhara R/A, Dhaka-1229

2.00 Nature of Business

Principal activities of the Company throughout the year were manufacturing and marketing of all kinds of Cement Sale, The manufacturing plant of Unit-1 & 2 of the company is situated at Mongla Port I/A, Mongla, Bagerhat

3.00 Basis of operation

The interim financial statements have been prepared with Bangladesh Accounting Satandard 34 Interim Financial Reporting.

4.00 Significant Accounting policies

The financial statements have been prepared under the historical cost convention, except for the following:

i) derivative financial instrument measured fair value;

ii) financial instruments at fair value through profit and loss measured at fair value.

The same accounting policies, presentation and methods of computation have been followed in these financial statements as were applied in the presentation of the company's financial statements for the year ended 30 June 2017.

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Figures in "000"

	31-Mar-18 Taka	30-Jun-17 Taka
5.00 PROPERTY, PLANT & EQUIPMENT		
1. Based on Cost:		
A. Cost:		
Opening Balance	1,752,218	1,738,611
Less: Transfer/Disposal during the year	-	(8,814)
Add: Addition during the year	69,811	22,421
Closing Balance	**1,822,029**	**1,752,218**
B. Accumulated Depreciation:		
Opening Balance	768,559	651,702
Less: Transfer/Disposal during the year	-	-
Add: Charged during the year	87,122	116,857
Closing Balance	**855,681**	**768,559**
C. Written down value on cost (A-B):	**966,348**	**983,659**
2. Based on Revaluation:		
A. Cost:		
Opening Balance	(27,160)	(27,160)
Less: Transfer/Disposal during the year	-	-
Add: Addition during the year	-	-
Closing Balance	**(27,160)**	**(27,160)**
B. Accumulated Depreciation:		
Opening Balance	38,834	32,259
Less: Transfer/Disposal during the year	-	-
Add: Charged during the year	4,430	6,575
Closing Balance	**43,264**	**38,834**
C. Written down value on cost (A-B):	**(70,424)**	**(65,994)**
3.Written down value on cost and revaluation (1+2):	**895,924**	**917,665**

6.00 INVENTORIES		
Raw materials	375,135	228,990
Packing materials	18,171	8,777
Finished goods	16,282	68,474
Stores & spares	319,124	224,429
	728,712	**530,670**

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Figures in "000"

	31-Mar-18 Taka	30-Jun-17 Taka
7.00 TRADE AND OTHER RECEIVABLES		
Balance Carrying more than 1(one) year	420,847	597,530
Balance Carrying more than 6(six) month	21,042	39,835
Balance Carrying less than 6(six) month	399,805	690,479
	841,694	**1,327,844**
8.00 ADVANCES, DEPOSITS AND PREPAYMENTS		
Advance	614,260	731,524
Advance tax	847,949	753,603
Deposits	12,740	12,690
Prepayments	208,589	74,037
	1,683,538	**1,571,854**
9.00 CASH AND CASH EQUIVALENTS		
Cash in hand	13,701	9,862
Cash at banks	1,154,779	186,269
	1,168,480	**196,131**
10.00 LONG TERM BORROWINGS		
Lease Obligation - Premier Leasing & Finance Ltd	43,011	59,662
Infrastructure Development Co. Ltd. (IDCOL)	1,073,900	-
Other Finance	110,921	148,079
	1,227,832	**207,741**

Other finance represents interest free loan from sister concerns.

11.00 GRATUITY		
Opening Balance	94,999	80,472
Add: Provision during the year	8,160	14,527
Closing balance	**103,159**	**94,999**
12.00 DEFERRED TAX (ASSETS)/LIABILITIES		
Opening Balance	109,694	134,519
Add: Provision during the year	(377)	(24,825)
Closing balance	**109,317**	**109,694**
13.00 SHORT TERM BANK BORROWINGS		
A. Cash Credit (H)-45-17.01	612,921	599,723
B. Janata Bank Ltd. Janata Bhaban Cor. Branch	149,567	285,242
C. United Commercial Bank Ltd. Gulshan Branch	482,064	690,572
D. Southeast Bank Ltd. Principal Branch	137,724	-
E. National Bank Ltd. Dilkusha Branch	38,108	-
F. United Commercial Bank Ltd O/D	161,872	148,426
G. The Farmers Bank Ltd- O/D	617,555	582,660
	2,199,811	**2,306,623**

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Figures in "000"

	31-Mar-18 Taka	30-Jun-17 Taka
14.00 PAYABLE FOR EXPENSES		
Electricity Bill	20,393	13,747
Water Bill	10	74
Conversion Charge	67,035	224,706
Salary, Wages & Benefit	26,312	23,352
Audit Fees	-	125
General Expenses	9,755	4,148
Telephone Fax & E-mail Bill	124	78
Co's Cont. to PF	1,130	1,130
Interest Payable	-	-
VAT at source Payable	13,134	12,304
Tax at source Payable	21,357	15,830
Office Rent Payable	5,876	2,516
	165,126	**298,010**
15.00 INCOME TAX PROVISION		
Opening Balance	155,107	108,472
Add: Current tax expenses in respect of the current year	9,865	46,635
Less: Adjustment made during the year	-	-
Closing balance	**164,972**	**155,107**
16.00 TRADE PAYABLE		
Accounts Payable -Cement Bag	141,275	124,336
Accounts Payable -Loose Cement	396,158	-
Accounts Payable -Cement Silo	-	98,121
Accounts Payable -LP Gas	5,040	4,087
C & F and Others-Raw Material	238	362
Payable to local Suppliers	61,384	153,023
	604,095	**379,929**

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Figures in "000"

	For the 3rd quarter ended	
	July 2017 to March 2018	July 2016 to March 2017
	Taka	Taka
17.00 REVENUE		
Domestic Sales (*Note-17.01*)	4,080,225	3,399,511
Export Sales	7,223	10,113
	4,087,448	**3,409,624**

During the period Company sold 6,83,913.19 MT Cement in local market and 1,015 MT in local export.

17.01 Gross Domestic Sales	4,692,294	3,909,464
Less: VAT	612,069	509,953
Domestic Sales	**4,080,225**	**3,399,511**
18.00 COST OF SALES		
Opening Stock of raw and packing material	237,766	464,254
Raw and packing material Purchased	3,314,893	2,556,568
Closing Stock of raw and packing material	(393,306)	(467,034)
Raw and packing material Consumed	**3,159,353**	**2,553,788**
Factory Expenses	458,099	519,507
Opening stock of finished goods	68,474	51,106
Closing stock of finished goods	(16,281)	(30,326)
	3,669,645	**3,094,075**
19.00 ADMINISTRATIVE OVERHEAD		
Salary,allowances and benefits	60,175	43,503
General administrative Expenses	25,590	25,736
Other office expenses	38,385	17,158
Depreciation	2,289	2,321
	126,439	**88,718**
20.00 SELLING AND DISTRIBUTION OVERHEAD		
Salary,allowances and benefits	70,640	51,069
Advertisement	34,745	27,992
Other office expenses	44,564	26,151
	149,949	**105,212**
21.00 FINANCE COSTS		
Interest on Long term Loan	15,234	10,578
Interest on Short term Loan	152,930	146,392
Bank Charges and Commission	1,977	1,007
Exchange Gain/Loss	-	-
	170,141	**157,977**

22.00 Figures have been rounded off to the nearest '000' Taka and previous period's figures have been rearranged to confirm to current period's presentation.