Hoda Vasi Chowdhury & Co

ARAMIT CEMENT LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2017

	Note(s)	30 Jun 2017 Taka	30 Jun 2016 Taka
ASSETS			
NON CURRENT ASSETS		964,432,472	980,640,898
Property, Plant & Equipment	3	884,725,099	152,159,407
Capital Work In Progress	4	40,174,873	788,948,991
Investment	5	39,532,500	39,532,500
CURRENT ASSETS		2,383,855,618	1,616,514,851
Inventories	6	93,376,840	107,898,728
Trade Receivables	7	1,442,735,906	866,019,791
Advances, Deposits and Prepayments	8	486,553,376	392,658,932
Due From Associated Companies	9	331,704,495	231,456,525
Other Receivables	10	3,598,955	3,609,648
Cash and Cash Equivalents	11	25,886,047	14,871,227
TOTAL ASSETS		3,348,288,090	2,597,155,749
EQUITY & LIABILITIES			
SHAREHOLDERS' EQUITY		377,940,681	485,381,968
Share Capital	12	338,800,000	338,800,000
Share Premium	12.5	84,700,000	84,700,000
Reserves & Surplus		(45,559,319)	61,881,968
General Reserve	13	26,000,000	26,000,000
Retained Earnings		(71,559,319)	35,881,968
NON CURRENT LIABILITIES		541,986,616	509,007,828
Term Loan & Lease Finance	14	497,662,762	490,068,622
Deferred Tax	15	23,484,870	(497,813)
Provision for Employees' Retiral Gratuity	16	20,838,984	19,437,019
CURRENT LIABILITIES AND PROVISIONS		2,428,360,793	1,602,765,953
Current Portion of Term Loan & Lease Finance	17	124,175,149	101,769,739
Current Portion of Redeemable Debentures	18	17,836,805	17,836,805
Creditors and Accruals	19	175,835,540	242,613,903
Provision For Income Tax	20	24,402,318	13,806,659
Provision For WPP & WF	21	31,335	890,158
Short Term Loan	22	2,017,398,385	1,114,111,406
Due to Associated Companies	23	28,233,018	57,720,441
Unclaimed Dividend	24	40,448,243	54,016,842
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES		3,348,288,090	2,597,155,749
NET ASSET VALUE PER SHARE	32	11.16	14.33
CONTINGENT LIABILITIES AND COMMITMENTS	40		

These financial statements should be read in conjunction with the annexed notes and were approved by the Board of Directors on 28.10.2017 and were signed on its behalf by:

COMPANY SECRETARY | DIRECTOR | CHIEF EXECUTIVE OFFICER

Chittagong, 1 November 2017

Hoda Vasi Chy & Co

HODA VASI CHOWDHURY & CO
Chartered Accountants

Hoda Vasi Chowdhury & Co

ARAMIT CEMENT LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2017

	Note(s)	01 Jul 2016 to 30 Jun 2017	01 Jan 2015 to 30 Jun 2016
		12 Months	18 Months
		Taka	Taka
Revenue	25	1,558,264,409	1,573,923,703
Cost of goods sold	26	(1,242,105,133)	(1,180,604,430)
Gross Profit		**316,159,276**	**393,319,273**
Operating Expenses:			
General and Administrative Expenses	27	(44,214,398)	(49,425,897)
Selling and Distribution Expenses	28	(101,262,670)	(64,429,752)
		(145,477,068)	(113,855,649)
Operating Profit		**170,682,208**	**279,463,624**
Financial Expenses	29	(241,814,518)	(254,362,874)
Profit before other income		**(71,132,310)**	**25,100,750**
Other Operating Income	30	5,045,365	15,175,158
Profit before WPP & WF		**(66,086,945)**	**40,275,908**
Contribution @ 5% of operating profit to Workers' profit participation & welfare funds	21	-	(2,013,796)
Profit before income tax		**(66,086,945)**	**38,262,112**
Income tax Expenses			
Current	20	(10,595,659)	(9,565,528)
Deferred	15	(23,982,683)	(351,276)
		(34,578,342)	(9,916,804)
Profit after income tax		**(100,665,287)**	**28,345,308**
Other Comprehensive Income			
Unrealized Gain/ (Loss)		-	-
Total Comprehensive Income/ (Loss)		**(100,665,287)**	**28,345,308**
Earning Per Share (EPS) :			
Basic earning per share	31	(2.97)	0.84

These financial statements should be read in conjunction with the annexed notes and were approved by the Board of Directors on 28.10.2017 and were signed on its behalf by:

COMPANY SECRETARY | DIRECTOR | CHIEF EXECUTIVE OFFICER

Chittagong, 1 November 2017

HODA VASI CHOWDHURY & CO
Chartered Accountants

AMARSTOCK

ARAMIT CEMENT LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2017

Particulars	Share Capital	Share Premium	General Reserve	Retained Earnings	Total Equity
	Taka	Taka	Taka	Taka	Taka
Balance as on 01 July 2016	338,800,000	84,700,000	26,000,000	35,881,968	485,381,968
Cash dividend for 2016 (6 months)	-	-	-	(6,776,000)	(6,776,000)
Net loss for the year ended 30 June 2017	-	-	-	(100,665,287)	(100,665,287)
	-	-	-	(107,441,287)	(107,441,287)
Balance as at 30 June 2017	**338,800,000**	**84,700,000**	**26,000,000**	**(71,559,319)**	**377,940,681**
Balance as on 01 January 2015	338,800,000	84,700,000	26,000,000	75,296,660	524,796,660
Cash dividend for 2014	-	-	-	(33,880,000)	(33,880,000)
Cash dividend for 2015	-	-	-	(33,880,000)	(33,880,000)
Net profit for the period from 01 Jan 2015 to 30 Jun 2016	-	-	-	28,345,308	28,345,308
	-	-	-	(39,414,692)	(39,414,692)
Balance as at 30 June 2016	**338,800,000**	**84,700,000**	**26,000,000**	**35,881,968**	**485,381,968**

These financial statements should be read in conjunction with the annexed notes and were approved by the Board of Directors on 28.10.2017 and were signed on its behalf by:

COMPANY SECRETARY

DIRECTOR

CHIEF EXECUTIVE OFFICER

Hoda Vasi Chowdhury & Co

ARAMIT CEMENT LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2017

	Note(s)	01 Jul 2016 to 30 Jun 2017	01 Jan 2015 to 30 Jun 2016
		12 Months	18 Months
		Taka	Taka
CASH FLOW FROM OPERATING ACTIVITIES			
Cash received from customers	7, 11, 26	981,558,987	1,046,558,144
Cash paid to suppliers and others	3, 6, 8,17, 20, 21, 27, 28, 29	(1,459,617,894)	(1,331,752,148)
Payment for WPP & WF	22	(890,157)	(2,568,947)
Net cash inflow / (outflow) from operating activities (A)		(478,949,064)	(287,762,951)
CASH FLOW FROM INVESTING ACTIVITIES			
Capital expenditures	3.1 & 4	(56,473,501)	(187,885,542)
Short term investment	9	-	1,936,548
Due from associated companies	10	(100,247,970)	14,193,312
Interest earned	31	5,045,365	15,175,158
Net cash inflow / (outflow) from investing activities (B)		(151,676,106)	(156,580,524)
CASH FLOW FROM FINANCING ACTIVITIES			
Due to associated companies	23	(29,487,423)	12,629,739
Short term loan	22	903,286,979	470,707,235
Long term loan & lease finance	15 & 18	29,999,550	247,848,762
Dividends paid	25	(20,344,599)	(28,718,156)
Interest paid on short term loan	30	(241,814,518)	(254,362,874)
Redeemable debentures	19	-	(13,320)
Net cash inflow / (outflow) from financing activities (C)		641,639,989	448,091,386
Net increase / (decrease) of cash & cash equivalents (A+B+C)		**11,014,819**	**3,747,911**
Cash and cash equivalents at the beginning of the period		14,871,227	11,123,316
Cash and cash equivalents at the end of the period	12	**25,886,047**	**14,871,227**
NET OPERATING CASH FLOW PER SHARE	33	**(14.14)**	**(8.49)**

These financial statements should be read in conjunction with the annexed notes and were approved by the Board of Directors on 28.10.2017 and were signed on its behalf by:

COMPANY SECRETARY | DIRECTOR | CHIEF EXECUTIVE OFFICER

AMARSTOCK