

M.I. CEMENT FACTORY LIMITED
Statement of Financial Position(Un-audited)
As at 31 December, 2016

	Notes	31.12.2016 Taka	30.06.2016 Taka
ASSETS			
Non- current assets			
Property, plant and equipment	4	4,811,424,157	4,951,214,875
Capital work in progress	5	2,010,795,650	465,481,202
Investment in associate companies	6	133,919,313	133,919,313
Current assets			
Investment in shares	7	172,648,048	130,919,903
Inventories	8	573,292,440	797,868,489
Trade receivables	9	1,475,239,326	1,065,262,109
Current account with sister concerns	10	1,176,190,349	969,556,496
Other receivables	11	149,153,050	75,030,322
Advances, deposits and prepayments	12	596,441,937	730,491,856
Advance income tax	13	1,289,544,104	1,156,538,198
Cash and cash equivalents	14	3,811,416,335	3,683,336,114
TOTAL ASSETS		16,200,064,709	14,159,618,877
EQUITY AND LIABILITIES			
Shareholders' equity			
Share capital	15	1,485,000,000	1,485,000,000
Share premium	16	2,956,560,000	2,956,560,000
Retained earnings		1,644,615,271	1,596,350,972
Revaluation reserve		673,550,651	686,912,883
LIABILITIES			
Non current liabilities			
Long term borrowing net off current maturity	17	1,008,034,558	129,371,414
Liabilities for gratuity	18	90,560,431	80,286,677
Deferred tax liability	19.01	508,907,193	503,887,928
Current liabilities and provision			
Trade payables	20	327,107,601	349,900,640
Other payables	21	387,997,102	270,338,013
Current portion of long term borrowings	22	225,368,351	483,395,584
Short term loan	23	5,921,035,261	5,064,048,878
Provision for tax liabilities	24	569,634,023	469,928,794
Liabilities for WPPF	25	70,831,790	49,000,462
Payable to IPO applicants		12,783,187	12,833,356
Unclaimed dividend		21,079,290	21,803,276
Dividend payable		297,000,000	-
TOTAL LIABILITIES		9,440,338,787	7,434,795,022
TOTAL EQUITY AND LIABILITIES		16,200,064,709	14,159,618,877
Net Asset Value per share	35	45.52	45.29

The annexed notes 1 to 35 form an integral part of these financial statements.

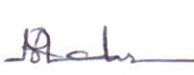

Chairman


Chief Financial Officer

Dhaka,
30 January 2017


Managing Director


Company Secretary


Director

M.I. CEMENT FACTORY LIMITED
Statement of Profit or Loss and other Comprehensive Income (Unaudited)
For the half year ended 31 December, 2016

	Notes	July 01,2016 to December 31,2016	October 01,2016 to December 31,2016	July 01,2015 to December 31,2015	October 01,2015 to December 31,2015
		Taka	Taka	Taka	Taka
Revenue	26	4,296,168,513	2,508,096,985	4,099,013,918	2,327,273,817
Cost of sales	27	(3,510,959,572)	(2,040,203,567)	(3,267,047,567)	(1,849,819,525)
Gross profit		785,208,940	467,893,418	831,966,351	477,454,292
Other operating income	28	22,910,000	11,491,250	12,237,250	6,368,500
Administrative expenses	29	(79,744,374)	(43,224,051)	(75,995,112)	(37,299,121)
Selling and distribution expenses	30	(152,999,081)	(83,782,351)	(231,999,132)	(156,535,795)
Operating profit		575,375,485	352,378,266	536,209,357	289,987,876
Non-operating income	31	10,295,348	2,058,155	4,162,126	3,094,923
Financial income/(expenses)	32	(127,212,946)	(67,165,311)	(123,639,010)	(80,764,057)
Profit before WPPF & income tax		458,457,887	287,271,109	416,732,473	212,318,741
Workers' profit participation fund(WPPF)		(21,831,328)	(13,679,577)	(19,844,403)	(10,110,416)
Profit before income tax		436,626,559	273,591,532	396,888,070	202,208,325
<u>Income tax expenses</u>					
Current tax	33	(99,705,229)	(66,073,013)	(72,690,402)	(32,740,054)
Deferred tax	33	(9,451,411)	(2,324,870)	(26,531,615)	(17,812,027)
Net profit after tax for the period		327,469,920	205,193,649	297,666,052	151,656,244
Earnings per share	34	2.21	1.38	2.00	1.02

The annexed notes 1 to 35 form an integral part of these financial statements.


Chairman


Chief Financial Officer

Dhaka,
30 January 2017


Managing Director


Company Secretary


Director

M.I. CEMENT FACTORY LIMITED


Statement of Changes in Equity(Un-audited)
For the half year ended 31 December, 2016

Particulars	Share Capital		Retained Earnings		Share Premium		Revaluation Reserve		Total Equity	
	Taka		Taka		Taka		Taka		Taka	
Balance as on 01 July 2016	1,485,000,000		1,596,350,972		2,956,560,000		686,912,883		6,724,823,854	
Cash dividend paid 20%			(297,000,000)						(297,000,000)	
Revaluation reserve realised			13,362,232				(13,362,232)			
Profit for the period ended July 01,2016 to December 31,2016			327,469,920						327,469,920	
Deferred tax liability			4,432,147						4,432,147	
Total as on 31 December 2016	1,485,000,000		1,644,615,271		2,956,560,000		673,550,651		6,759,725,922	
Balance as on 01 July 2015	1,485,000,000		1,221,082,558		2,956,560,000		216,687,090		5,879,329,648	
Cash dividend paid 25%			(371,250,000)						(371,250,000)	
Revaluation reserve realised			866,635				(866,635)			
Profit for the period ended July 01,2015 to December 31,2015			297,666,052						297,666,052	
Deferred tax liability			268,659						268,659	
Total as on 31 December 2015	1,485,000,000		1,148,633,904		2,956,560,000		215,820,455		5,806,014,360	


Chairman


Chief Financial Officer


Managing Director


Director


Company Secretary


M.I. CEMENT FACTORY LIMITED

Statement of Cash Flows
For the half year ended 31 December, 2016

	July 01,2016 to December 31,2016	July 01,2015 to December 31,2015
	Taka	Taka
Cash flows from operating activities		
Cash received from customers	3,862,995,034	3,785,024,787
Cash received from other operating income	-	1,119,715
Cash received from non operating income	10,870,999	5,003,862
Cash received from term deposit and others	37,240,435	56,933,082
Cash paid to suppliers & employees	(3,119,051,628)	(3,043,030,976)
Cash paid for operating expenses	41,257,899	(123,009,675)
Income tax paid	(133,005,906)	(117,011,296)
Net cash flows from operating activities	700,306,832	565,029,498
Cash flows from investing activities		
Acquisition of property, plant and equipments	(1,248,704,783)	(449,716,071)
Proceeds from sale of property, plant and equipments	907,700	159,075
Payment made for capital work in progress	(336,673,909)	(80,533,521)
Investment in shares	(42,303,796)	(1,089,112)
Paid to associates companies	(206,633,853)	(458,160,352)
Net cash used in investing activities	(1,833,408,641)	(989,339,982)
Cash flows from financing activities		
Receipt of short term loan	856,986,383	802,150,568
Repayment of long term loan	620,635,912	(94,388,519)
Paid against financial expense	(215,666,109)	(252,287,897)
Paid to IPO applicants	(50,169)	6,576
Dividend paid	(723,986)	(139,901)
Net cash flows from financing activities	1,261,182,030	455,340,826
Net increase/(decrease) in cash and cash equivalents	128,080,221	31,030,342
Cash and cash equivalents at beginning of the period	3,683,336,114	3,502,416,272
Cash and cash equivalents at end of the period (Note-14)	3,811,416,335	3,533,446,615
Net operating cash inflows per share	4.72	3.80


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary

