# aramit cement limited

A UNIT OF ARAMIT GROUP

**Dated: 30 April, 2023.**

The Chairman
**Bangladesh Securities and Exchange Commission**
Securities Commission Bhaban
E-6/C, Agargaon, Sher-e-Bangla Nagar Administrative Area,
Dhaka-1207, Bangladesh.
Phone: 880 -2- 55007131,+880-2-55007132.
Fax No. 880- 2 -55007106.
E-mail: secbd@bdmail.net

Subject: - **Submission of un-audited Financial Statements for 3rd Quarter ended on 31st March 2023.**

Dear Sir,

With Compliance to the notification of Bangladesh Securities and Exchange Commission we are submitting herewith the Un-audited Financial Statements of the company for 3rd Quarter ended on 31st March, 2023 for your kind information and record.

Thanking you,

Yours faithfully,

For **Aramit Cement PLC**

**(Syed Kamruzzaman, FCMA)**
Company Secretary

**Encl: As stated above.**

**Copy to:**

The Secretary
**Dhaka Stock Exchange Limited**
Stock Exchange Building, 9/F Motijheel C/A, Dhaka, Bangladesh.
PABX: 41040189-200, 88-02-223384601-07, Fax No. 88-02-41040096
E-mail: mkt@dse.com.bd, web: www.dsebd.org, www.dse.com.bd

The Secretary
**Chittagong Stock Exchange Limited**
CSE Building, 1080, Sk. Mujib Road Agrabad, Chittagong, Bangladesh
Tel: +880 2333314632-3, +880 2333320871-3, +880 2333326801-5
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# ARAMIT CEMENT PLC
## STATEMENT OF FINANCIAL POSITION (Un-audited)
## AS AT 31 MARCH 2023

| | Note(s) | 31 March 2023 Taka | 30 June 2022 Taka |
|---|---|---|---|
| ***ASSETS & PROPERTIES*** | | | |
| ***NON CURRENT ASSETS & PROPERTIES*** | | **2,318,195,765** | **2,363,992,974** |
| Property, Plant & Equipment | 3 | 1,981,281,734 | 2,040,508,376 |
| Capital Work In Progress | 4 | 331,914,031 | 318,484,599 |
| Investment in Associate Companies | 5 | 5,000,000 | 5,000,000 |
| ***CURRENT ASSETS & PROPERTIES*** | | **4,243,472,110** | **4,241,003,450** |
| Inventories | 6 | 168,026,645 | 121,340,908 |
| Trade and Other Receivables | 7 | 2,289,405,068 | 2,443,354,563 |
| Advances, Deposits and Prepayments | 8 | 423,629,988 | 421,825,887 |
| Due From Associated Companies | 9 | 1,218,671,020 | 1,140,695,970 |
| Cash and Bank Balances | 10 | 143,739,388 | 113,786,122 |
| ***TOTAL ASSETS & PROPERTIES*** | | **6,561,667,874** | **6,604,996,424** |
| ***SHAREHOLDERS' EQUITY & LIABILITIES*** | | | |
| ***SHAREHOLDERS' EQUITY*** | | **32,994,586** | **426,358,855** |
| Share Capital | 11 | 338,800,000 | 338,800,000 |
| Share Premium | | 84,700,000 | 84,700,000 |
| Reserves & Surplus | | (390,505,414) | 2,858,855 |
| General Reserve | 12 | 26,000,000 | 26,000,000 |
| Revaluation Reserve | | 1,072,322,906 | 1,080,437,494 |
| Retained Earnings | | (1,488,828,320) | (1,103,578,639) |
| ***NON CURRENT LIABILITIES*** | | **4,882,277,036** | **1,561,579,413** |
| Term Loan & Lease Finance | 13 | 4,628,870,689 | 1,310,125,938 |
| Deferred Income Tax | 14 | 206,321,371 | 210,019,252 |
| Provision for Employees' Retiral Gratuity | 15 | 47,084,975 | 41,434,223 |
| ***CURRENT LIABILITIES AND PROVISIONS*** | | **1,646,396,253** | **4,617,058,157** |
| Current portion of Term Loan & Lease Finance | 16 | 1,023,568,463 | 321,531,676 |
| Redeemable Debentures | 17 | 17,805,053 | 17,811,065 |
| Creditors and Accruals | 18 | 284,209,743 | 183,061,401 |
| Provision For Income Tax | 19 | 123,618,595 | 120,356,906 |
| Provision For WPP & WF | 20 | - | 325,883 |
| Short Term Loan | 21 | 149,732,874 | 3,926,667,437 |
| Due to Associated Companies | 22 | 26,526,199 | 26,300,781 |
| Unclaimed Dividend | 23 | 20,935,326 | 21,003,008 |
| ***TOTAL SHAREHOLDERS' EQUITY & LIABILITIES*** | | **6,561,667,874** | **6,604,996,424** |
| ***NET ASSET VALUE PER SHARE*** | 30 | **0.97** | **12.58** |

The accompanying notes from 1 to 36 an integral part of these financial statements

CHAIRMAN | MANAGING DIRECTOR | DIRECTOR

COMPANY SECRETARY | CHIEF FINANCIAL OFFICER

## ARAMIT CEMENT PLC

### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Un-audited)

### FOR THE PERIOD ENDED 31 MARCH 2023

| | Note(s) | July 2022 to March 2023 | July 2021 to March 2022 | January 2023 to March 2023 | January 2022 to March 2022 |
|---|---|---|---|---|---|
| | | Taka | Taka | Taka | Taka |
| Revenue | 24 | 103,542,485 | 624,990,011 | 34,963,674 | 226,258,674 |
| Cost of goods sold | 25 | (192,066,617) | (515,401,281) | (67,011,906) | (207,295,631) |
| **Gross profit** | | **(88,524,132)** | **109,588,730** | **(32,048,232)** | **18,963,042** |
| Operating expenses | | | | | |
| General and Administrative | 26 | (45,552,820) | (46,670,439) | (14,641,116) | (16,736,404) |
| Selling and Distribution | 27 | (40,604,235) | (58,136,436) | (13,422,891) | (19,591,817) |
| | | (86,157,055) | (104,806,874) | (28,064,007) | (36,328,222) |
| **Trading profit** | | **(174,681,188)** | **4,781,856** | **(60,112,239)** | **(17,365,179)** |
| Financial expenses | 28 | (300,092,954) | (292,841,547) | (97,724,531) | (89,514,886) |
| **Profit before other income** | | **(474,774,142)** | **(288,059,691)** | **(157,836,770)** | **(106,880,066)** |
| Other income - operating | 29 | 80,973,681 | 73,771,669 | 27,325,499 | 24,817,626 |
| **Net profit before workers profit participation fund** | | **(393,800,461)** | **(214,288,022)** | **(130,511,271)** | **(82,062,440)** |
| Contribution @ 5% of operating profit to Workers' profit participation & welfare funds | 20 | - | - | - | - |
| **Profit before income tax** | | **(393,800,461)** | **(214,288,022)** | **(130,511,271)** | **(82,062,440)** |
| Provision for income tax: | | | | | |
| Current | 18 | (3,261,689) | (41,235,963) | (595,155) | (34,630,334) |
| Deferred | 13 | 2,041,086 | (2,525,796) | (3,244,650) | (1,977,351) |
| | | (1,220,603) | (43,761,759) | (3,839,805) | (36,607,685) |
| **Profit after income tax** | | **(395,021,064)** | **(258,049,782)** | **(134,351,076)** | **(118,670,125)** |
| **Earning per share** | 31 | **(11.66)** | **(7.62)** | **(3.97)** | **(3.50)** |

The accompanying notes from 1 to 36 an integral part of these financial statements

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CHIEF FINANCIAL OFFICER

# ARAMIT CEMENT PLC
## STATEMENT OF CASHFLOWS (Un-audited)
## FOR THE PERIOD ENDED 31 MARCH 2023

| | July 2022 to March 2023 | July 2021 to March 2022 |
|---|---|---|
| | Taka | Taka |
| ***CASH FLOW FROM OPERATING ACTIVITIES*** | | |
| Cash received from customers and others | 258,785,273 | 571,849,389 |
| Cash paid to suppliers and others | (147,226,037) | (394,482,736) |
| **Net cash inflow / (outflow) from Operating Activities** | **111,559,236** | **177,366,652** |
| ***CASH FLOW FROM INVESTING ACTIVITIES*** | | |
| Acquisition of property, plant and equipment | (13,787,620) | (3,864,377) |
| Addition to capital work in progress | (13,429,432) | (23,922,563) |
| Due from Associated Companies | (77,975,051) | (53,729,206) |
| Interest earned | 177,418 | 919,539 |
| **Net cash inflow / (outflow) from Investing Activities** | **(105,014,684)** | **(80,596,609)** |
| ***CASH FLOW FROM FINANCING ACTIVITIES*** | | |
| Due to Associated Companies | 225,417 | 2,506,824 |
| Short term loan | (3,776,934,563) | 197,286,471 |
| Long Term Loan & Lease Finance | 4,020,781,538 | (3,797,294) |
| Dividends paid | (67,682) | 7,942,992 |
| Interest paid on short term loan and bank charges | (300,092,954) | (292,841,547) |
| Interest earned on short term loan to associates | 79,502,968 | 70,725,925 |
| Redeemable debentures | (6,012) | - |
| **Net cash inflow / (outflow) from Financing Activities** | **23,408,712** | **(18,176,629)** |
| **Net increase in cash & cash equivalents** | **29,953,266** | **78,593,417** |
| Adjustment for unrealised foreign currency fluctuation gain/(loss) during the peric | - | 16,693 |
| **Cash and cash equivalents at the beginning** | 113,786,122 | 102,859,081 |
| **Cash and cash equivalents at the end** | **143,739,388** | **181,469,190** |
| ***OPERATING CASH FLOW PER SHARE*** | **3.29** | **5.24** |

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**ARAMIT CEMENT PLC**

**RECONCILIATION OF CASH FLOW FROM OPERATING ACTIVITIES (Un-audited)**

**FOR THE PERIOD ENDED 31 MARCH 2023**

| | July 2022 to March 2023 | July 2021 to March 2022 |
|---|---|---|
| | Taka | Taka |
| Net Profit/(Loss) | (395,021,064) | (258,049,782) |
| **Adjustment for non-cash items** | | |
| Depreciation | 73,014,262 | 71,096,001 |
| Unealised gain/(loss) from foreign currency fluctuation | - | (16,693) |
| Adjustment for Provision of Deferred Tax | (2,041,086) | 2,525,796 |
| **Adjustment for non-operating items** | | |
| Interest income on FDR, STD | (177,418) | (919,539) |
| Interest on loans | 297,133,783 | 290,334,776 |
| Bank charges | 1,211,596 | 872,686 |
| Interest earned on short term loan to associates | (79,502,968) | (70,725,925) |
| Interest paid on short term loan from associates | 1,747,575 | 1,634,085 |
| **Adjutment for changes in accruals** | | |
| (Increase) / Decrease in Inventories | (46,685,737) | 5,425,063 |
| (Increase)/ Decrease - Trade Receivables | 153,949,495 | (53,140,623) |
| (Increase) / Decrease in Advances, Deposits & prepayments | (1,804,101) | 220,012,846 |
| Increase /(Decrease) in Creditors and accruals | 101,148,342 | (14,359,287) |
| Adjustment for excess of WPP & WF provision over payment | (325,883) | (3,118,499) |
| Adjustment for excess of gratuity provision over payment | 5,650,753 | (2,560,820) |
| Adjustment for excess of tax provision over payment | 3,261,689 | (11,643,434) |
| **Net cash (used in) /generated by operating activities** | **111,559,236** | **177,366,652** |

## ARAMIT CEMENT PLC

### STATEMENT OF CHANGES IN OWNERS' EQUITY (Un-audited)

### FOR THE PERIOD ENDED 31 MARCH 2023

| Particulars | Share Capital | Share Premium | General Reserve | Revaluation Reserve | Retained Earnigs | Total Equity |
|---|---|---|---|---|---|---|
| | Taka | Taka | Taka | Taka | Taka | Taka |
| **Balance as on 01 July 2022** | 338,800,000 | 84,700,000 | 26,000,000 | 1,080,437,494 | (1,103,578,639) | 426,358,855 |
| Net profit/(loss) after tax transferred from Statement of Comprehensive Income | - | | - | - | (395,021,064) | (395,021,064) |
| Transfer against difference in depreciation between cost and revalued amount* | | | | (8,114,588) | 9,771,383 | 1,656,795 |
| | - | | - | (8,114,588) | (385,249,681) | (393,364,269) |
| **Balance as at 31 March 2023** | **338,800,000** | **84,700,000** | **26,000,000** | **1,072,322,906** | **(1,488,828,320)** | **32,994,586** |

*An amount of Tk. 9,771,383 has been transferred to retained earnings for the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the assets original cost. The amount has been netted off for tax.

### FOR THE YEAR ENDED 30 JUNE 2021

| Particulars | Share Capital | Share Premium | General Reserve | Revaluation Reserve | Retained Earnigs | Total Equity |
|---|---|---|---|---|---|---|
| | Taka | Taka | Taka | Taka | Taka | Taka |
| **Balance as on 01 July 2021** | 338,800,000 | 84,700,000 | 26,000,000 | 1,072,942,304 | (535,572,757) | 986,869,547 |
| Net profit/(loss) after tax transferred from Statement of Comprehensive Income | - | | - | - | (258,049,782) | (258,049,782) |
| Transfer against difference in depreciation between cost and revalued amount* | | | | (7,863,336) | 9,666,431 | 1,803,095 |
| | - | - | - | (7,863,336) | (248,383,350) | (256,246,686) |
| **Balance as at 31 March 2022** | **338,800,000** | **84,700,000** | **26,000,000** | **1,065,078,968** | **(783,956,107)** | **730,622,861** |

*An amount of Tk. 9,666,431 has been transferred to retained earnings for the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the assets original cost. The amount has been netted off for tax.

CHAIRMAN | MANAGING DIRECTOR | DIRECTOR

COMPANY SECRETARY | CHIEF FINANCIAL OFFICER