



aramit cement limited

A UNIT OF ARAMIT GROUP

Dated : - 27th January 2020.

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.

Subject: - Un-audited Financial Statements for the half year ended on 31st December 2019.

Dear Sir,

Compliance to the notification of Bangladesh Securities and Exchange Commission we are submitting herewith the Un-audited Financial Statements for the half year ended on 31st December, 2019 for your kind information and record.

Thanking you.

Yours faithfully

For Aramit Cement Limited

(Syed Kamruzzaman, FCMA)
Company Secretary

Encl: As stated above.

CC : The Company Secretary
Dhaka Stock Exchange Limited,
Stock Exchange Building, 9/F Motijheel C/A, Dhaka, Bangladesh.
Tel: 88-02-9564601, 7175703-11, Fax No. 88-02-9564727

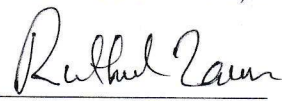
CC : The Company Secretary
Chittagong Stock Exchange Limited,
CSE Building, 1080 Sk. Mujib Road, Agrabad, Chittagong, Bangladesh.
Tel: 88-031-7145632-3, 720871, (Dhaka Office: +880-2-9513911-15))
Fax No. 88-031-714101, (Dhaka Office: +880-2-9513906)

ARAMIT CEMENT LIMITED
STATEMENT OF FINANCIAL POSITION (Un-audited)
AS AT 31 DECEMBER 2019

		Note(s)	December 2019 Taka	June 2019 Taka
ASSETS & PROPERTIES				
NON CURRENT ASSETS & PROPERTIES			2,422,887,569	1,168,429,337
Property, Plant & Equipment	3		2,177,371,563	891,048,706
Capital Work In Progress	4		205,983,506	237,848,131
Investment	5		39,532,500	39,532,500
CURRENT ASSETS & PROPERTIES			3,703,292,822	3,619,059,600
Inventories	6		156,208,397	128,023,668
Trade Receivables	7		2,140,876,776	2,107,134,525
Advances, Deposits and Prepayments	8		784,550,214	667,972,268
Due From Associated Companies	9		587,427,862	635,816,555
Other Receivables	10		2,898,955	2,898,955
Cash and Bank Balances	11		31,330,618	77,213,628
TOTAL ASSETS & PROPERTIES			6,126,180,391	4,787,488,936
SHAREHOLDERS' EQUITY & LIABILITIES				
SHAREHOLDERS' EQUITY			1,008,466,186	28,630,396
Share Capital	12		338,800,000	338,800,000
Share Premium			84,700,000	84,700,000
Reserves & Surplus			584,966,186	(394,869,604)
General Reserve	13		26,000,000	26,000,000
Revaluation Reserve			1,070,404,151	-
Unappropriated Profit / (Loss)			(511,437,965)	(420,869,604)
NON CURRENT LIABILITIES			654,012,945	481,973,808
Term Loan & Lease Finance	14		373,057,228	397,653,136
Deferred Income Tax	15		247,909,022	54,181,359
Provision for Employees' Retiral Gratuity	16		33,046,695	30,139,312
CURRENT LIABILITIES AND PROVISIONS			4,463,701,260	4,276,884,732
Current portion of Term Loan & Lease Finance	17		228,977,791	195,561,129
Current portion of Redeemable Debentures	18		17,836,805	17,836,805
Creditors and Accruals	19		596,326,214	582,879,546
Provision For Income Tax	20		81,066,223	45,965,125
Provision For WPP & WF	21		31,335	31,335
Short Term Loan	22		3,493,649,598	3,368,683,081
Due to Associated Companies	23		24,546,824	44,661,240
Unclaimed Dividend	24		21,266,471	21,266,471
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES			6,126,180,391	4,787,488,936
NET ASSET VALUE PER SHARE			29.77	0.85

These financial statements should be read in conjunction with the annexed Notes.


CHAIRMAN


MANAGING DIRECTOR


DIRECTOR


COMPANY SECRETARY


CHIEF FINANCIAL OFFICER

ARAMIT CEMENT LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Un-audited)
FOR THE PERIOD ENDED 31 DECEMBER 2019

	Note(s)	December 2019 6 months Taka	December 2018 6 months Taka	Oct - Dec 2019 3 months Taka	Oct - Dec 2018 3 months Taka
Revenue	25	980,553,918	792,796,809	537,193,611	437,195,122
Cost of goods sold	26	(747,495,375)	(685,117,819)	(396,060,341)	(369,759,671)
Gross profit		233,058,543	107,678,990	141,133,270	67,435,451
Operating expenses					
General and Administrative	27	(27,174,362)	(25,878,950)	(13,889,407)	(12,963,329)
Selling and Distribution	28	(59,322,156)	(33,586,440)	(42,604,135)	(18,023,207)
		(86,496,518)	(59,465,390)	(56,493,542)	(30,986,536)
Trading profit		146,562,025	48,213,600	84,639,728	36,448,915
Financial expenses	29	(196,851,500)	(177,599,074)	(115,255,740)	(97,130,918)
Profit before other income		(50,289,475)	(129,385,474)	(30,616,013)	(60,682,003)
Other income - operating	30	1,032,604	333,411	1,032,604	333,411
Net profit before WPPF		(49,256,871)	(129,052,063)	(29,583,409)	(60,348,592)
Contribution @ 5% of operating profit to Workers' profit participation & welfare funds	21	-	-	-	-
Profit before income tax		(49,256,871)	(129,052,063)	(29,583,409)	(60,348,592)
Provision for income tax					
Current	20	(35,101,098)	(4,758,781)	(32,440,936)	(2,625,171)
Deferred	15	(6,771,128)	(140,802)	(3,893,108)	525,662
		(41,872,226)	(4,899,583)	(36,334,044)	(2,099,509)
Profit after income tax		(91,129,097)	(133,951,646)	(65,917,453)	(62,448,101)
Other comprehensive income					
Revaluation surplus of property, plant and equipment		1,257,921,423	-	1,257,921,423	-
Deferred tax on revaluation surplus of assets		(186,956,534)	-	(186,956,534)	-
Total comprehensive income for the period		979,835,791	(133,951,646)	1,005,047,436	(62,448,101)
Earning per share	32	(2.69)	(3.95)	(1.95)	(1.84)

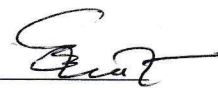
These financial statements should be read in conjunction with the annexed Notes



CHAIRMAN



MANAGING DIRECTOR



DIRECTOR



COMPANY SECRETARY




CHIEF FINANCIAL OFFICER

ARAMIT CEMENT LIMITED
STATEMENT OF CASHFLOWS (Un-audited)
FOR THE PERIOD ENDED 31 DECEMBER 2019

	December 2019 Taka	December 2018 Taka
CASH FLOW FROM OPERATING ACTIVITIES		
Collection from sales	946,811,664	616,846,673
Payment for cost and other expenses	(924,315,219)	(896,147,242)
Net cash inflow / (outflow) from Operating Activities	22,496,445	(279,300,569)
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditures	(35,288,715)	(54,887,193)
Due from Associated Companies	48,388,693	(50,166,176)
Interest earned	1,032,604	333,411
Net cash inflow / (outflow) from Investing Activities	14,132,581	(104,719,957)
CASH FLOW FROM FINANCING ACTIVITIES		
Due to Associated Companies	(20,114,416)	-
Short term loan	124,966,518	742,495,831
Long Term Loan & Lease Finance	8,820,753	(11,282,679)
Dividends paid	-	(4,756)
Interest paid on short term loan	(196,851,500)	(177,599,074)
Net cash inflow / (outflow) from Financing Activities	(83,178,646)	553,609,322
Net increase in cash & cash equivalents	(46,549,618)	169,588,798
Adjustment for unrealised foreign currency fluctuation gain/(loss) during the period	666,609	819,102
Cash and cash equivalents at the beginning	77,213,627	66,895,725
Cash and cash equivalents at the end	31,330,618	237,303,623
OPERATING CASH FLOW PER SHARE	0.66	(8.24)


CHAIRMAN


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DIRECTOR


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CHIEF FINANCIAL OFFICER

ARAMIT CEMENT LIMITED
RECONCILIATION OF CASH FLOW FROM OPERATING ACTIVITIES (Un-audited)
FOR THE PERIOD ENDED 31 DECEMBER 2019

	December 2019 Taka	December 2018 Taka
Profit before interest and income tax	147,594,629	48,547,011
Non-cash expenditures		
Depreciation	38,751,905	68,735,889
Employees' retiral gratuity	2,907,383	2,405,925
Adjustment for unrealised foreign currency	(666,609)	(819,102)
	40,992,679	70,322,711
Other income - operating	(1,032,604)	(333,411)
Changes in Working Capital		
(Decrease) / increase in current liabilities		
Creditors and accruals	13,446,668	(198,600,016)
(Increase) / decrease in current assets		
Stocks	(28,184,729)	53,913,646
Book debts	(33,742,252)	(175,950,133)
Advances, deposits and prepayments	(116,577,946)	(77,200,376)
Other Receivable	(0)	-
	(178,504,927)	(199,236,863)
Net cash inflow/(outflow) from Operating Activities	22,496,445	(279,300,569)

ARAMIT CEMENT LIMITED
STATEMENT OF CHANGES IN OWNERS' EQUITY (Un-audited)
FOR THE PERIOD ENDED 31 DECEMBER 2019

Particulars	Share Capital	Share Premium	General Reserve	Revaluation Reserve	Unappropriated Profit/(Loss)	Total Equity
	Taka	Taka	Taka		Taka	Taka
Balance as on 01 July 2019	338,800,000	84,700,000	26,000,000	-	(420,869,605)	28,630,395
Net profit (after tax) transferred from Statement of Comprehensive Income	-	-	-	-	(91,129,097)	(91,129,097)
Other comprehensive income-Revaluation surplus	-	-	-	1,257,921,423	1,257,921,423	1,257,921,423
Adjustment of deferred tax on revaluation of assets	-	-	-	(186,956,534)	(186,956,534)	(186,956,534)
Depreciation on revalued assets	-	-	-	(560,738)	560,738	-
	-	-	-	1,070,404,151	(90,568,360)	979,835,791
Balance as at 31 December 2019	338,800,000	84,700,000	26,000,000	1,070,404,151	(511,437,965)	1,008,466,186
Balance as on 01 July 2018	338,800,000	84,700,000	26,000,000	-	(246,284,947)	203,215,053
Net profit (after tax) transferred from Statement of Comprehensive Income	-	-	-	-	(133,951,646)	(133,951,646)
	-	-	-	-	(133,951,646)	(133,951,646)
Balance as at 31 December 2018	338,800,000	84,700,000	26,000,000	-	(380,236,593)	69,263,407

Revaluation surplus amounting to Tk. 560,738 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.


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