aramit cement PLC

A UNIT OF ARAMIT GROUP

Dated: 30 April, 2024.

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 2024.**

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, 2024 for your kind information and record.

Thanking you,

For **Aramit Cement PLC**

(Syed Kamruzzaman, FCMA)
Company Secretary

Encl: As stated above.

Copy to:

- The Secretary
  Dhaka Stock Exchange PLC
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  Tel: +880 241040189-200, +880 241040096
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- The Secretary
  Chittagong Stock Exchange PLC
  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 2024

	Note(s)	31 March 2024 Taka	30 June 2023 Taka
ASSETS & PROPERTIES			
NON CURRENT ASSETS & PROPERTIES		**2,223,223,707**	**2,295,265,556**
Property, Plant & Equipment	3	2,159,864,686	2,231,906,535
Capital Work In Progress	4	58,359,021	58,359,021
Investment in Associate Companies	5	5,000,000	5,000,000
CURRENT ASSETS & PROPERTIES		**4,221,110,938**	**4,206,319,577**
Inventories	6	78,982,597	147,237,122
Trade and Other Receivables	7	2,249,908,537	2,313,506,605
Advances, Deposits and Prepayments	8	397,733,841	414,244,661
Due From Associated Companies	9	1,359,455,634	1,249,594,199
Cash and Bank Balances	10	135,030,330	81,736,989
TOTAL ASSETS & PROPERTIES		**6,444,334,645**	**6,501,585,133**
SHAREHOLDERS' EQUITY & LIABILITIES			
SHAREHOLDERS' EQUITY		**(561,759,870)**	**(152,195,533)**
Share Capital	11	338,800,000	338,800,000
Share Premium		84,700,000	84,700,000
Reserves & Surplus		(985,259,870)	(575,695,533)
General Reserve	12	26,000,000	26,000,000
Revaluation Reserve		1,061,572,704	1,069,504,769
Retained Earnings		(2,072,832,574)	(1,671,200,302)
NON CURRENT LIABILITIES		**5,351,533,827**	**4,916,821,474**
Term Loan & Lease Finance	13	5,112,547,300	4,667,942,055
Deferred Income Tax	14	197,166,705	205,790,939
Provision for Employees' Retiral Gratuity	15	41,819,822	43,088,480
CURRENT LIABILITIES AND PROVISIONS		**1,654,560,686**	**1,736,959,192**
Current portion of Term Loan & Lease Finance	16	1,306,508,620	1,095,525,353
Redeemable Debentures	17	17,805,053	17,805,053
Creditors and Accruals	18	154,551,151	257,094,793
Provision For Income Tax	19	128,240,089	126,982,910
Short Term Loan	22	-	193,218,379
Due to Associated Companies	23	26,602,722	25,479,653
Unclaimed Dividend	24	20,853,050	20,853,050
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES		**6,444,334,645**	**6,501,585,133**
NET ASSET VALUE PER SHARE	31	**(16.58)**	**(4.49)**

The accompanying notes from 1 to 37 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 2024

	Note(s)	July 2023 to March 2024	July 2022 to March 2023	January 2024 to March 2024	January 2023 to March 2023
		Taka	Taka	Taka	Taka
Revenue	25	119,881,363	103,542,485	35,513,868	34,963,674
Cost of goods sold	26	(196,685,346)	(192,066,617)	(65,959,061)	(67,011,906)
Gross profit		**(76,803,983)**	**(88,524,132)**	**(30,445,193)**	**(32,048,232)**
Operating expenses					
General and Administrative	27	(43,146,841)	(45,552,820)	(15,880,363)	(14,641,116)
Selling and Distribution	28	(33,799,731)	(40,604,235)	(11,865,250)	(13,422,891)
		(76,946,572)	(86,157,055)	(27,745,613)	(28,064,007)
Trading profit		**(153,750,555)**	**(174,681,188)**	**(58,190,806)**	**(60,112,239)**
Financial expenses	29	(350,833,528)	(300,092,954)	(118,171,036)	(97,724,531)
Profit before other income		**(504,584,083)**	**(474,774,142)**	**(176,361,842)**	**(157,836,770)**
Other income - operating	30	87,652,691	80,973,681	30,032,910	27,325,499
Net profit before workers profit participation fund		**(416,931,392)**	**(393,800,461)**	**(146,328,932)**	**(130,511,271)**
Contribution @ 5% of operating profit to Workers' profit participation & welfare funds	20	-	-	-	-
Profit after workers profit participation fund		**(416,931,392)**	**(393,800,461)**	**(146,328,932)**	**(130,511,271)**
Profit before income tax		**(416,931,392)**	**(393,800,461)**	**(146,328,932)**	**(130,511,271)**
Provision for income tax:					
Current	19	(1,257,179)	(3,261,689)	(207,671)	(595,155)
Deferred	14	6,975,884	2,041,086	2,228,659	(3,244,650)
		5,718,705	(1,220,603)	2,020,988	(3,839,805)
Profit after income tax		**(411,212,687)**	**(395,021,064)**	**(144,307,943)**	**(134,351,076)**
Earning per share	32	(12.14)	(11.66)	(4.26)	(3.97)

The accompanying notes from 1 to 37 an integral part of these financial statements

CHAIRMAN **MANAGING DIRECTOR** **DIRECTOR**

COMPANY SECRETARY **CHIEF FINANCIAL OFFICER**

ARAMIT CEMENT PLC
STATEMENT OF CASHFLOWS (Un-audited)
FOR THE PERIOD ENDED 31 March 2024

	July 2023 to March 2024	July 2022 to March 2023
	Taka	Taka
CASH FLOW FROM OPERATING ACTIVITIES		
Cash received from customers and others	183,479,431	258,785,273
Cash paid to suppliers and others	(220,404,523)	(147,226,037)
Net cash inflow / (outflow) from Operating Activities	**(36,925,091)**	**111,559,236**
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(232,500)	(13,787,620)
Addition to capital work in progress	-	(13,429,432)
Due from Associated Companies	(109,861,435)	(77,975,051)
Net cash inflow / (outflow) from Investing Activities	**(110,093,935)**	**(105,014,684)**
CASH FLOW FROM FINANCING ACTIVITIES		
Due to Associated Companies	1,123,069	225,417
Short term loan	(193,218,379)	(3,776,934,563)
Long Term Loan & Lease Finance	655,588,512	4,020,781,538
Dividends paid	-	(67,682)
Interest paid on short term loan and bank charges	(350,833,528)	(300,092,954)
Interest earned on short term loan to associates	87,652,691	79,502,968
Redeemable debentures	-	(6,012)
Net cash inflow / (outflow) from Financing Activities	**200,312,366**	**23,408,712**
Net increase in cash & cash equivalents	**53,293,341**	**29,953,266**
Cash and cash equivalents at the beginning	81,736,989	113,786,122
Cash and cash equivalents at the end	**135,030,330**	**143,739,388**
OPERATING CASH FLOW PER SHARE	**(1.09)**	**3.29**

CHAIRMAN

MANAGING DIRECTOR

DIRECTOR

COMPANY SECRETARY

CHIEF FINANCIAL OFFICER

ARAMIT CEMENT PLC

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

FOR THE PERIOD ENDED 31 March 2024

	July 2023 to March 2024	July 2022 to March 2023
	Taka	Taka
Net Profit/(Loss)	(411,212,687)	(395,021,064)
Adjustment for non-cash items		
Depreciation	72,274,349	73,014,262
Adjustment for Provision of Deferred Tax	(6,975,884)	(2,041,086)
Adjustment for non-operating items		
Interest on loans	347,711,901	297,133,783
Bank charges	1,382,739	1,211,596
Interest earned on short term loan to associates	(87,652,691)	(79,502,968)
Interest paid on short term loan from associates	1,738,889	1,747,575
Adjutment for changes in accruals		
(Increase) / Decrease in Inventories	68,254,526	(46,685,737)
(Increase)/ Decrease - Trade Receivables	63,598,068	153,949,495
(Increase) / Decrease in Advances, Deposits & prepayments	16,510,821	(1,804,101)
Increase /(Decrease) in Creditors and accruals	(102,543,642)	101,148,342
Adjustment for excess of WPP & WF provision over payment	-	(325,883)
Adjustment for excess of gratuity provision over payment	(1,268,658)	5,650,753
Adjustment for excess of tax provision over payment	1,257,179	3,261,689
Net cash (used in) /generated by operating activities	**(36,925,091)**	**111,559,236**

ARAMIT CEMENT PLC
STATEMENT OF CHANGES IN OWNERS' EQUITY (Un-audited)
FOR THE PERIOD ENDED 31 March 2024

Particulars	Share Capital	Share Premium	General Reserve	Revaluation Reserve	Retained Earnigs	Total Equity
	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01 July 2023	338,800,000	84,700,000	26,000,000	1,069,504,769	(1,671,200,302)	(152,195,533)
Cash dividend						-
Net profit/(loss) after tax transferred from Statement of Comprehensive Income	-	-	-	-	(411,212,687)	(411,212,687)
Transfer against difference in depreciation between cost and revalued amount*	-	-	-	(7,932,065)	9,580,414	1,648,350
Excess depreciation charge adjustment Year 22-23					-	-
	-	-	-	(7,932,065)	(401,632,273)	(409,564,337)
Balance as at 31 March 2024	**338,800,000**	**84,700,000**	**26,000,000**	**1,061,572,704**	**(2,072,832,574)**	**(561,759,870)**

*An amount of Tk. 95,80,414 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 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.

CHAIRMAN MANAGING DIRECTOR DIRECTOR

COMPANY SECRETARY CHIEF FINANCIAL OFFICER