



# aramit cement PLC

A UNIT OF ARAMIT GROUP

Dated: 25 January, 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](mailto:secbd@bdmail.net)

Subject: - Submission of un-audited Financial Statements for 2<sup>nd</sup> Quarter ended on 31<sup>st</sup> December 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 2<sup>nd</sup> Quarter ended on 31<sup>st</sup> December, 2023 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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E-mail: [info@dse.com.bd](mailto:info@dse.com.bd), web: [www.dsebd.org](http://www.dsebd.org), [www.dse.com.bd](http://www.dse.com.bd)
- The Secretary  
**Chittagong Stock Exchange PLC**  
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**Corporate Office & Factory :** 53, Kalurghat Heavy Industrial Estate, P.O : Mohara, Chattogram - 4208, Bangladesh.  
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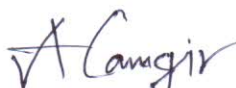
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[www.aramitcement.com](http://www.aramitcement.com)

**ARAMIT CEMENT PLC**  
**STATEMENT OF FINANCIAL POSITION (Un-audited)**  
**AS AT 31 December 2023**

	Note(s)	31 December 2023 Taka	30 June 2023 Taka
<b>ASSETS &amp; PROPERTIES</b>			
<b>NON CURRENT ASSETS &amp; PROPERTIES</b>			
Property, Plant & Equipment	3	2,245,733,385	2,295,265,556
Capital Work In Progress	4	2,182,374,364	2,231,906,535
Investment in Associate Companies	5	58,359,021	58,359,021
		5,000,000	5,000,000
<b>CURRENT ASSETS &amp; PROPERTIES</b>			
Inventories	6	4,197,051,716	4,206,319,577
Trade and Other Receivables	7	88,481,182	147,237,122
Advances, Deposits and Prepayments	8	2,258,161,513	2,313,506,605
Due From Associated Companies	9	406,801,298	414,244,661
Cash and Bank Balances	10	1,316,446,949	1,249,594,199
		127,160,773	81,736,989
<b>TOTAL ASSETS &amp; PROPERTIES</b>		<b>6,442,785,101</b>	<b>6,501,585,133</b>
<b>SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>			
<b>SHAREHOLDERS' EQUITY</b>			
Share Capital	11	(417,839,368)	(152,195,533)
Share Premium		338,800,000	338,800,000
Reserves & Surplus		84,700,000	84,700,000
General Reserve	12	(841,339,368)	(575,695,533)
Revaluation Reserve		26,000,000	26,000,000
Retained Earnings		1,063,568,690	1,069,504,769
		(1,930,908,058)	(1,671,200,302)
<b>NON CURRENT LIABILITIES</b>			
Term Loan & Lease Finance	13	5,299,984,958	4,916,821,474
Deferred Income Tax	14	5,058,130,195	4,667,942,055
Provision for Employees' Retiral Gratuity	15	199,782,806	205,790,939
		42,071,958	43,088,480
<b>CURRENT LIABILITIES AND PROVISIONS</b>			
Current portion of Term Loan & Lease Finance	16	1,560,639,509	1,736,959,192
Redeemable Debentures	17	1,226,308,976	1,095,525,353
Creditors and Accruals	18	17,805,053	17,805,053
Provision For Income Tax	19	141,265,557	257,094,793
Short Term Loan	22	128,032,418	126,982,910
Due to Associated Companies	23	-	193,218,379
Unclaimed Dividend	24	26,374,455	25,479,653
		20,853,050	20,853,050
<b>TOTAL SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>		<b>6,442,785,101</b>	<b>6,501,585,133</b>
<b>NET ASSET VALUE PER SHARE</b>	31	<b>(12.33)</b>	<b>(4.49)</b>

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 December 2023**

	Note(s)	July 2023 to December 2023	July 2022 to December 2022	October 2023 to December 2023	October 2022 to December 2022
		Taka	Taka	Taka	Taka
Revenue	25	84,367,495	68,578,811	59,078,539	18,404,450
Cost of goods sold	26	(130,726,286)	(125,054,711)	(74,514,772)	(82,111,706)
<b>Gross profit</b>		<b>(46,358,791)</b>	<b>(56,475,901)</b>	<b>(15,436,233)</b>	<b>(63,707,256)</b>
Operating expenses					
General and Administrative	27	(27,266,478)	(30,911,704)	(14,173,189)	(15,258,100)
Selling and Distribution	28	(21,934,480)	(27,181,345)	(10,637,008)	(11,714,977)
		(49,200,958)	(58,093,048)	(24,810,196)	(26,973,077)
<b>Trading profit</b>		<b>(95,559,749)</b>	<b>(114,568,949)</b>	<b>(40,246,430)</b>	<b>(90,680,333)</b>
Financial expenses	29	(232,662,492)	(202,368,423)	(122,600,271)	(109,683,520)
<b>Profit before other income</b>		<b>(328,222,241)</b>	<b>(316,937,371)</b>	<b>(162,846,701)</b>	<b>(200,363,853)</b>
Other income - operating	30	57,619,781	53,648,181	29,205,664	26,839,228
<b>Net profit before workers profit participation fund</b>		<b>(270,602,460)</b>	<b>(263,289,190)</b>	<b>(133,641,037)</b>	<b>(173,524,626)</b>
Contribution @ 5% of operating profit to Workers' profit participation & welfare funds	20	-	-	-	-
<b>Profit after workers profit participation fund</b>		<b>(270,602,460)</b>	<b>(263,289,190)</b>	<b>(133,641,037)</b>	<b>(173,524,626)</b>
<b>Profit before income tax</b>		<b>(270,602,460)</b>	<b>(263,289,190)</b>	<b>(133,641,037)</b>	<b>(173,524,626)</b>
Provision for income tax:					
Current	19	(1,049,508)	(2,666,533)	(727,290)	(2,058,029)
Deferred	14	4,747,224	5,285,735	3,539,390	4,508,469
		3,697,716	2,619,202	2,812,100	2,450,440
<b>Profit after income tax</b>		<b>(266,904,744)</b>	<b>(260,669,988)</b>	<b>(130,828,936)</b>	<b>(171,074,185)</b>
<b>Earning per share</b>	32	<b>(7.88)</b>	<b>(7.69)</b>	<b>(3.86)</b>	<b>(5.05)</b>


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

  
**CHAIRMAN**

  
**MANAGING DIRECTOR**

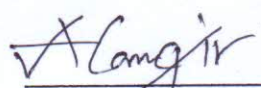
  
**DIRECTOR**

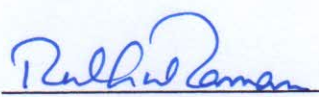
  
**COMPANY SECRETARY**

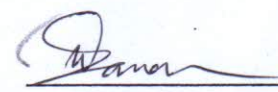
  
**CHIEF FINANCIAL OFFICER**

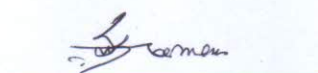
**ARAMIT CEMENT PLC**  
**STATEMENT OF CASHFLOWS (Un-audited)**  
**FOR THE PERIOD ENDED 31 December 2023**


	July 2023 to December 2023	July 2022 to December 2022
	Taka	Taka
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Cash received from customers and others	139,712,587	178,397,238
Cash paid to suppliers and others	(180,933,029)	(57,281,412)
Net cash inflow / (outflow) from Operating Activities	(41,220,442)	121,115,826
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	(108,500)	(13,761,620)
Addition to capital work in progress	-	(8,726,072)
Due from Associated Companies	(66,852,750)	(55,529,897)
Net cash inflow / (outflow) from Investing Activities	(66,961,250)	(77,840,171)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Due to Associated Companies	894,802	(353,390)
Short term loan	(193,218,379)	(3,780,802,298)
Long Term Loan & Lease Finance	520,971,762	3,905,738,189
Dividends paid	-	(67,573)
Interest paid on short term loan and bank charges	(232,662,492)	(202,368,423)
Interest earned on short term loan to associates	57,619,781	52,427,889
Redeemable debentures	-	(6,012)
Net cash inflow / (outflow) from Financing Activities	153,605,474	(25,431,618)
Net increase in cash & cash equivalents	45,423,783	17,844,039
Cash and cash equivalents at the beginning	81,736,989	113,786,122
Cash and cash equivalents at the end	127,160,772	131,630,161
<b>OPERATING CASH FLOW PER SHARE</b>	(1.22)	3.57

  
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**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 December 2023**

	July 2023 to December 2023	July 2022 to December 2022
	Taka	Taka
Net Profit/(Loss)	(266,904,744)	(260,669,988)
<b>Adjustment for non-cash items</b>		
Depreciation	49,640,670	49,015,667
Adjustment for Provision of Deferred Tax	(4,747,224)	(5,285,735)
<b>Adjustment for non-operating items</b>		
Interest on loans	230,135,966	199,988,277
Bank charges	1,380,544	1,211,378
Interest earned on short term loan to associates	(57,619,781)	(52,427,889)
Interest paid on short term loan from associates	1,145,982	1,168,767
<b>Adjutment for changes in accruals</b>		
(Increase) / Decrease in Inventories	58,755,940	21,280,119
(Increase)/ Decrease - Trade Receivables	55,345,092	108,775,553
(Increase) / Decrease in Advances, Deposits & prepayments	7,443,363	26,885,967
Increase /(Decrease) in Creditors and accruals	(115,829,236)	25,482,522
Adjustment for excess of WPP & WF provision over payment	-	(325,883)
Adjustment for excess of gratuity provision over payment	(1,016,522)	3,527,955
Adjustment for excess of tax provision over payment	1,049,508	2,666,533
<b>Net cash (used in) /generated by operating activities</b>	<b>(41,220,442)</b>	<b>121,115,826</b>



**ARAMIT CEMENT PLC**  
STATEMENT OF CHANGES IN OWNERS' EQUITY (Un-audited)  
FOR THE PERIOD ENDED 31 December 2023






Particulars	Share Capital	Share Premium	General Reserve	Revaluation Reserve	Retained Earnings	Total Equity
	Taka	Taka	Taka	Taka	Taka	Taka
<b>Balance as on 01 July 2023</b>	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	-	-	-	-	(266,904,744)	(266,904,744)
Transfer against difference in depreciation between cost and revalued amount*	-	-	-	(5,936,079)	7,196,987	1,260,909
Excess depreciation charge adjustment Year 22-23	-	-	-	(5,936,079)	-	(265,643,835)
<b>Balance as at 31 December 2023</b>	<b>338,800,000</b>	<b>84,700,000</b>	<b>26,000,000</b>	<b>1,063,568,690</b>	<b>(1,930,908,058)</b>	<b>(417,839,368)</b>

\*An amount of Tk. 71,96,987 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 DECEMBER 2022

Particulars	Share Capital	Share Premium	General Reserve	Revaluation Reserve	Retained Earnings	Total Equity
	Taka	Taka	Taka	Taka	Taka	Taka
<b>Balance as on 01 July 2022</b>	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	-	-	-	-	(260,669,988)	(260,669,988)
Transfer against difference in depreciation between cost and revalued amount*	-	-	-	(5,341,970)	6,553,512	1,211,542
	-	-	-	(5,341,970)	(254,116,476)	(259,458,446)
<b>Balance as at 31 December 2022</b>	<b>338,800,000</b>	<b>84,700,000</b>	<b>26,000,000</b>	<b>1,075,095,524</b>	<b>(1,357,695,115)</b>	<b>166,900,408</b>

\*An amount of Tk. 6,553,512 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**