

# HEIDELBERGCEMENT BANGLADESH LIMITED

## Statement of Financial Position (Unaudited)

As at 30th September 2010

|   | Figures in Thousand Taka |                         |
|---|--------------------------|-------------------------|
|   | 30 Sep 2010              | 31 Dec 2009             |
| <b>ASSETS</b>                               |                          |                         |
| <b>Non-current assets</b>                   |                          |                         |
| Property, plant and equipment               | 2,448,853                | 2,610,544               |
| Capital work-in-progress                    | 219,901                  | 36,328                  |
| Intangible assets                           | 2,251                    | 2,674                   |
|   | <u>2,671,004</u>         | <u>2,649,546</u>        |
| <b>Current assets</b>                       |                          |                         |
| Inventories                                 | 1,316,006                | 861,050                 |
| Trade and other receivables                 | 681,388                  | 586,848                 |
| Advance, deposits & prepayments             | 191,674                  | 113,639                 |
| Cash and bank balance                       | 2,593,077                | 1,819,367               |
|   | <u>4,782,145</u>         | <u>3,380,904</u>        |
| <b>Total assets</b>                         | <b><u>7,453,149</u></b>  | <b><u>6,030,450</u></b> |
| <b>EQUITY</b>                               |                          |                         |
| <b>Shareholders' equity</b>                 |                          |                         |
| Share capital                               | 565,036                  | 565,036                 |
| Capital reserve                             | 605,657                  | 605,657                 |
| Revenue reserves and surplus:               |                          |                         |
| General reserve                             | 15,000                   | 15,000                  |
| Dividend equalization fund                  | 8,600                    | 8,600                   |
| Retained earnings                           | 3,397,008                | 2,778,197               |
|   | <u>4,591,301</u>         | <u>3,972,490</u>        |
| <b>LIABILITIES</b>                          |                          |                         |
| <b>Non-current liabilities</b>              |                          |                         |
| Suppliers' equity loan                      | 2,565                    | 2,565                   |
| Quasi equity loan                           | 122,636                  | 122,636                 |
| ADP loan                                    | 12,699                   | 12,699                  |
| Deferred liability-gratuity                 | 28,474                   | 27,364                  |
| Deferred Tax liability                      | 412,332                  | 230,912                 |
|   | <u>578,706</u>           | <u>396,176</u>          |
| <b>Current liabilities</b>                  |                          |                         |
| Trade and other payables                    | 1,848,436                | 1,333,660               |
| Short Term Loan                             | 39,797                   | 6,222                   |
| Provision for other liabilities and charges | 71,785                   | 74,882                  |
| Provision for Tax liability                 | 241,165                  | 198,477                 |
| Unclaimed dividend                          | 81,959                   | 48,543                  |
|   | <u>2,283,142</u>         | <u>1,661,784</u>        |
| Total liabilities                           | <u>2,861,848</u>         | <u>2,057,960</u>        |
| <b>Total equity and liabilities</b>         | <b><u>7,453,149</u></b>  | <b><u>6,030,450</u></b> |

Note : Last year's figure have been rearranged to confirm to current 3rd quarter presentation.

**M. Abul Hasham FCS, ACA**  
Company Secretary

**Jashim Uddin Chowdhury FCA**  
Director

**Jean-Clude Jamar**  
Managing Director

## HEIDELBERGCEMENT BANGLADESH LIMITED

**Statement of Comprehensive Income (Unaudited)**  
**For the period from 1 January to 30th September 2010**

|  | Figures in Thousand Taka |                        |                         |                         |
|--|--------------------------|------------------------|-------------------------|-------------------------|
|  | <b>Jan to Sep 2010</b>   | <b>Jan to Sep 2009</b> | <b>July to Sep 2010</b> | <b>July to Sep 2009</b> |
| <b>REVENUE</b>                                     | 6,412,456                | 5,656,462              | 1,928,461               | 1,561,478               |
| Cost of goods sold                                 | (4,803,394)              | (4,225,130)            | (1,486,115)             | (1,152,277)             |
| <b>Gross profit</b>                                | 1,609,062                | 1,431,331              | 442,346                 | 409,200                 |
| Other operating Income                             | 6,690                    | 5,925                  | 2,510                   | 2,150                   |
| Warehouse, distribution & selling expenses         | (70,797)                 | (60,746)               | (23,728)                | (25,335)                |
| Administrative expenses                            | (238,919)                | (196,685)              | (72,561)                | (64,830)                |
| <b>Operating Profit</b>                            | 1,306,036                | 1,179,825              | 348,566                 | 321,185                 |
| Other non operating income/(Loss)                  | 5,472                    | 1,440                  | 2,978                   | (10)                    |
| Financial Income                                   | 125,636                  | 49,938                 | 54,876                  | 8,864                   |
| Financial Expenses                                 | (15,414)                 | (20,933)               | (5,462)                 | (6,880)                 |
| Contribution to Workers' Profit Participation Fund | (71,785)                 | (61,211)               | (20,281)                | (16,390)                |
| <b>Profit before income tax</b>                    | 1,349,945                | 1,149,058              | 380,677                 | 306,769                 |
| Income Tax Expenss                                 | (516,420)                | (474,000)              | (148,358)               | (147,242)               |
| Current period                                     | (335,000)                | (282,000)              | (95,000)                | (82,000)                |
| Deferred Tax                                       | (181,420)                | (192,000)              | (53,358)                | (65,242)                |
| <b>Ptoft for the period</b>                        | 833,525                  | 675,058                | 232,319                 | 159,527                 |
| <b>Earning per share</b>                           | <b>147.52</b>            | <b>119.47</b>          | <b>41.12</b>            | <b>28.23</b>            |

Note : Last year's figure have been rearranged to confirm to current 3rd quarter presentation.

**M. Abul Hasham FCS, ACA**  
 Company Secretary

**Jashim Uddin Chowdhury FCA**  
 Director

**Jean-Claude Jamar**  
 Managing Director

## HEIDELBERGCEMENT BANGLADESH LIMITED

### Statement of Cash Flows (Unaudited) For the period from 1 January to 30 Sept 2010

|   | Figures in Thousand                |                                    |
|---|------------------------------------|------------------------------------|
|   | 3rd Quarter ended<br>30 Sept' 2010 | 3rd Quarter ended<br>30 Sept' 2009 |
| <b>A. OPERATING ACTIVITIES</b>                                |                                    |                                    |
| Cash received from customers                                  | 6,317,916                          | 6,478,381                          |
| Cash received from other operating Income                     | 71,288                             | 51,433                             |
| Cash paid to suppliers  | (4,967,468)                        | (4,737,692)                        |
| Payment of Financial Expenses                                 | (2,112)                            | (2,605)                            |
| Income tax paid   | (292,312)                          | (154,600)                          |
| <b>Net cash flow from operating activities</b>                | <b>1,127,312</b>                   | <b>1,634,917</b>                   |
| <b>B. INVESTING ACTIVITIES</b>                                |                                    |                                    |
| Capital expenditures  | (206,059)                          | (40,308)                           |
| Proceeds on sale of assets                                    | -                                  | 72                                 |
| <b>Net cash used in investing activities</b>                  | <b>(206,059)</b>                   | <b>(40,236)</b>                    |
| <b>C. FINANCING ACTIVITIES</b>                                |                                    |                                    |
| Dividend paid   | (181,118)                          | (170,839)                          |
| Short term loan (repayment)/Received                          | 33,575                             | (810,000)                          |
| <b>Net cash used in financing activities</b>                  | <b>(147,543)</b>                   | <b>(980,839)</b>                   |
| <b>D. Net cash flow increase/(decrease) during the Period</b> | <b>773,710</b>                     | <b>613,842</b>                     |
| <b>E. Opening balance-as at 1st January</b>                   | <b>1,819,367</b>                   | <b>768,454</b>                     |
| <b>F. Closing balance (D+E)</b>                               | <b>2,593,077</b>                   | <b>1,382,296</b>                   |

Note : Last year's figure have been rearranged to confirm to current 3rd quarter presentation.

**M. Abul Hasham FCS, ACA**  
Company Secretary

**Jashim Uddin Chowdhury FCA**  
Director

**Jean-Claude J.**  
Managing Director

## HEIDELBERGCEMENT BANGLADESH LIMITED

Statement of Changes in Equity (Unaudited)  
For the period from 1 January to 30 September 2010

Figures in Thousand Taka

|   | Share Capital  | Capital Reserve | General Reserve | Dividend equalisation fund | Accumulated Profit | Total            |
|---|----------------|-----------------|-----------------|----------------------------|--------------------|------------------|
| <b>Balance at January 01 2010</b>                   | 565,036        | 605,657         | 15,000          | 8,600                      | 2,778,197          | 3,972,490        |
| Net profit for the period ( January - September 10) | -              | -               | -               | -                          | 833,525            | 833,525          |
| Cash Dividend for the year 2009                     |                |                 |                 |                            | (214,714)          | (214,714)        |
|   |                |                 |                 |                            |                    | -                |
| <b>Balance at 30 September 2010</b>                 | <b>565,036</b> | <b>605,657</b>  | <b>15,000</b>   | <b>8,600</b>               | <b>3,397,008</b>   | <b>4,591,301</b> |

**M. Abul Hasham FCS, ACA**  
Company Secretary

**Jashim Uddin Chowdhury FCA**  
Director

**Jean-Claude Jamar**  
Managing Director