

নিরাপদ কর্মক্ষেত্র সমৃদ্ধির নিশ্চয়তা



ANNUAL REPORT 2023-2024

Safe Workplace, Ensuring Prosperity

A safe workplace plays a vital role in ensuring financial prosperity for both workers and the organization as a whole. Safe workplace reduces accidents and injuries of the workers therefore it minimizes medical expenses, insurance claims, and legal costs of the company.

Less number of accidents in workplace also increases the productivity and efficiency of the workers, translating into more consistent earnings and financial stability of the company.

A stable and safe environment allows workers to focus on quality work without the distraction of safety concerns and thus improves employee satisfaction and loyalty.

Companies known for strong safety standards are more likely to attract clients and investors, which leads more business, partnerships and ultimately increased revenue.

From workers perspective, adherence to safety standards ensures rely on a stable income without interruptions due to non-compliance issues.

A safe workplace promotes physical and mental well-being, reducing absenteeism and long-term health costs. Healthier employees are more productive and capable of contributing to the organization's goals.

Therefore we have chosen the cover of Crown Cement's Annual Report as a strong visual emphasis on construction worker safety—a core value of the company.

Central to the image is a construction worker, equipped with essential safety gear, including a safety vest and a prominently held yellow safety helmet, symbolizing vigilance and Crown Cement's commitment to a secure working environment.

Utilizing the yellow safety helmet as an accent; pairing with the signature color- Green of Crown Cement, ensuring brand coherence and drawing focus to the helmet which is a universal symbol of safety.

The background is clean, hinting at an active construction site in a subtle, non-intrusive way, allowing the worker to remain the focal point.

In short, safety in the workplace doesn't just prevent accidents—it fosters a cycle of loyalty, productivity and growth that benefits the organization.

CROWN CEMENT PLC.

Corporate Office:

Delta Life Tower (3rd & 6th floor)

Plot No. 37, Road No. 45 (South) & 90 (North), Gulshan- 2, Dhaka- 1212.

Tel: +88-02-222263631, 222261633, 222262634, 222284636, 222290641

Fax: +88-02-222263643, E-mail: info@crowncement.com

Web: www.crowncement.com

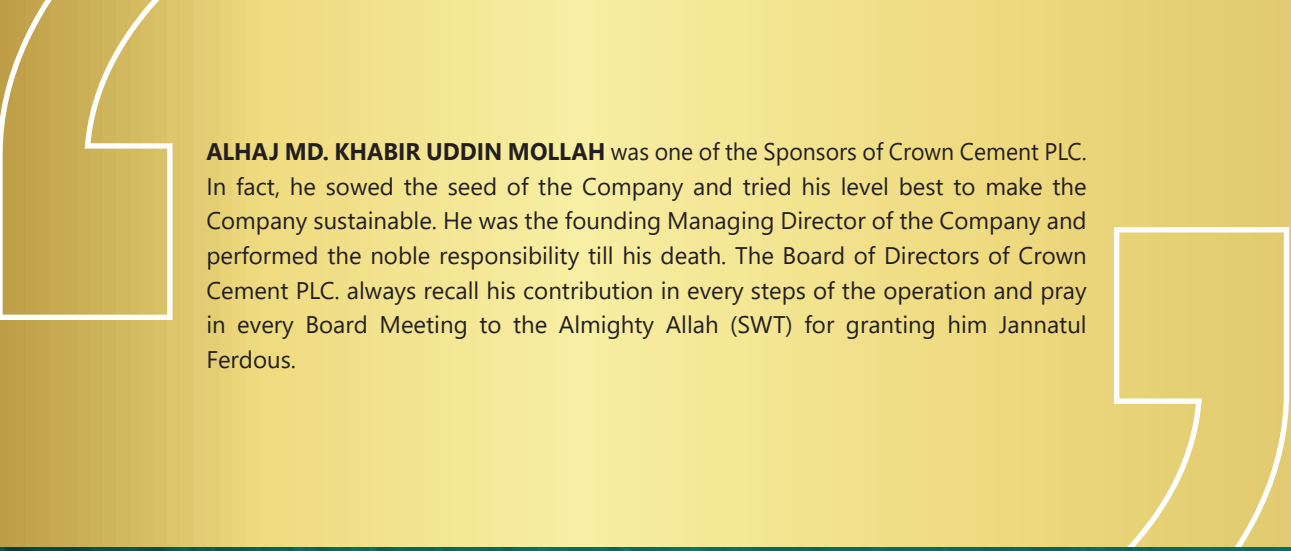
Registered Office:

West Mukterpur, Munshiganj

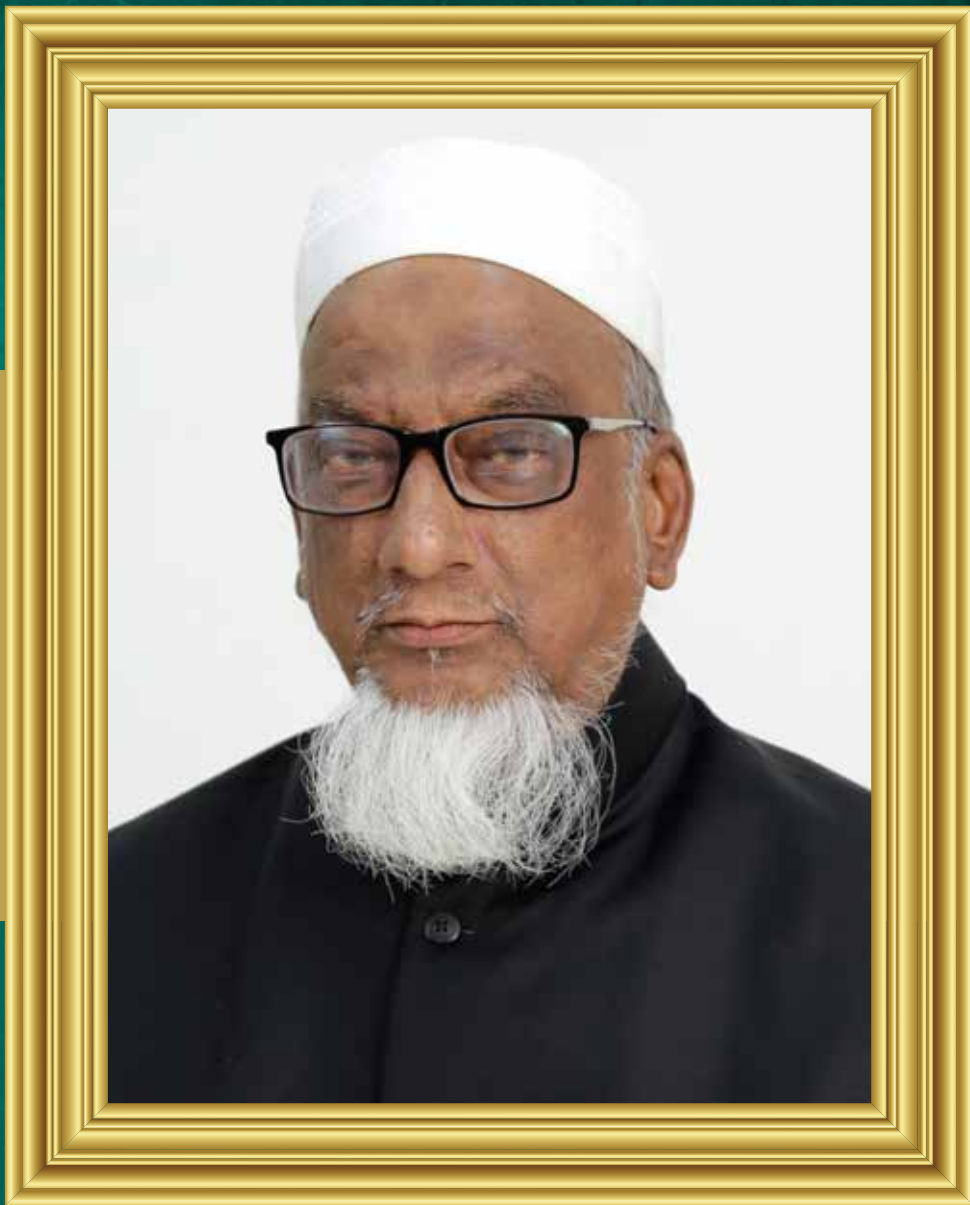
Tel: 880-2-7648077, Fax: 880-2-7648070

E-mail: factory@crowncement.com





ALHAJ MD. KHABIR UDDIN MOLLAH was one of the Sponsors of Crown Cement PLC. In fact, he sowed the seed of the Company and tried his level best to make the Company sustainable. He was the founding Managing Director of the Company and performed the noble responsibility till his death. The Board of Directors of Crown Cement PLC. always recall his contribution in every steps of the operation and pray in every Board Meeting to the Almighty Allah (SWT) for granting him Jannatul Ferdous.



PICTURE OF OUR DECEASED MANAGING DIRECTOR
ALHAJ MD. KHABIR UDDIN MOLLAH

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দেশ গড়ার অগ্রযাত্রায় সহযোগী



পদ্মা সেতু
রেল সংযোগ



৩য় টার্মিনাল

হযরত শাহজালাল
আন্তর্জাতিক বিমানবন্দর



ঢাকা
এলিভেটেড
এক্সপ্রেসওয়ে

TRANSMITTAL LETTER

26 November 2024

The Valued Members
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange PLC.
Chittagong Stock Exchange PLC.

Sub: Annual Report for the year ended 30 June 2024

Dear Sir(s)/Madam(s),

We are pleased to enclose a copy of the Annual Report containing the Notice of the 30th Annual General Meeting, Directors' Report, Certificate of Corporate Governance Compliance Auditors, Statutory Auditors' Report along with the Audited Financial Statements including Statement of Financial Position as at 30 June 2024, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended 30 June 2024 together with Notes thereon and Proxy Form for your kind information & records.

Thanking you.

Yours faithfully,



(Md. Mozharul Islam, FCS)
Senior General Manager & Company Secretary

BRIEF HISTORY

Crown Cement PLC., a Public Limited Company, is one of the leading cement manufacturers in Bangladesh. It started its journey on 31 December 1994 with the commitment of manufacturing high quality cement under the brand name "Crown Cement" that has already won renown both at home and abroad.

“With the passing of time, the demand for Crown Cement has been increasing day-by-day. So, the Sponsors expanded the project gradually to the 2nd Unit started in 2002 with a production capacity of 800 MT/Day, the 3rd Unit in 2008 of 1,400 MT/Day, the 4th Unit in 2011 of 3,000 MT/Day, the 5th Unit in 2017 of 5,200 MT/Day and the 6th Unit in 2023 of 8,040 MT/Day to take the total production capacity to 19,040 MT/Day i.e. 5.7 Million Metric Ton per annum.

”

Initially, the plant was installed with a capacity of producing 600 MT/Day of Portland Cement. With the passing of time, the demand for Crown Cement has been increasing day-by-day. So, the Sponsors expanded the project gradually to the 2nd Unit started in 2002 with a production capacity of 800 MT/Day, the 3rd Unit in 2008 of 1,400 MT/Day, the 4th Unit in 2011 of 3,000 MT/Day, the 5th Unit in 2017 of 5,200 MT/Day and the 6th Unit in 2023 of 8,040 MT/Day to take the total production capacity to 19,040 MT/Day i.e. 5.7 Million Metric Ton per annum.

The Company's backward and forward integration endeavors have given new dimensions to its growth platform. With this end in view, the associate industrial units such as Crown Power Generation Ltd., Crown Mariners Ltd., Crown Transportation and Logistics Ltd., Crown Cement Concrete and Building Products Ltd. and Crown Polymer Bagging Ltd. have been set up and are in operation. It has also acquired 3 (Three) Handy Max size Ocean Going Ship to facilitate transportation of raw materials from abroad for our own factory use. Subsequently, in the year 2021 we have sold out 1 (One), Ocean Going Ship.

It is hopefully expected that these new growth platforms will facilitate creation of new dimensions and frontiers to the mother Company Crown Cement PLC.

Crown Cement PLC. pioneered in cement export which was inaugurated on 13 January 2003 by the then Commerce Ministry, Government of Bangladesh and paved the way for earning hard-earned foreign currency. The Company achieved the National Export Trophy thrice for attaining the top most place among the cement exporters in Bangladesh.

The factory possesses well communications facility both through water and road. It is located at West Mukterpur, Munshiganj on the bank of the river Dhaleswari. It is connected by a metalled road (Dhaka-Munshiganj Highway) linked with the whole country.

The Company has been listed with the Dhaka Stock Exchange PLC. and the Chittagong Stock Exchange PLC. in 2011. Its high growth agenda have been highly appreciated by the Shareholders and have won the Investors' confidence.



৩০তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এত দ্বারা জানানো যাচ্ছে যে, ক্রাউন সিমেন্ট পিএলসি এর শেয়ারহোল্ডারগণের ৩০তম বার্ষিক সাধারণ সভা নিম্নলিখিত বিষয়াদি সম্পাদনকল্পে আগামী ১৮ ডিসেম্বর ২০২৪ রোজ বুধবার দুপুর ৩ঃ০০ ঘটিকায় ডিজিটাল প্ল্যাটফর্ম এর লিংক <https://ccplc30.agm.watch> এর মাধ্যমে অনুষ্ঠিত হবে :

আলোচ্য সূচী :

১. ৩০ জুন ২০২৪ তারিখে সমাপ্ত বছরের নিরীক্ষিত আর্থিক হিসাব বিবরণী এবং নিরীক্ষক ও পরিচালকমন্ডলীর প্রতিবেদন গ্রহণ ও অনুমোদন।
২. ৩০ জুন ২০২৪ তারিখে সমাপ্ত বছরের লভ্যাংশ ঘোষণা ও অনুমোদন।
৩. পরিচালকবৃন্দের নির্বাচন।
৪. কোম্পানীর স্বতন্ত্র পরিচালকবৃন্দের নিয়োগ।
৫. ৩০ জুন ২০২৫ তারিখে সমাপ্ত্য বছরের জন্য নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।
৬. ৩০ জুন ২০২৫ তারিখে সমাপ্ত্য বছরের জন্য কর্পোরেট গভর্ন্যান্স নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।

তারিখ, ঢাকা
২৬ নভেম্বর ২০২৪



পরিচালনা পর্ষদের আদেশক্রমে

(মোঃ মজহারুল ইসলাম, এফসিএস)
জ্যেষ্ঠ মহাব্যবস্থাপক এবং কোম্পানী সচিব

নোট :

১. ১৩ নভেম্বর ২০২৪ তারিখে রেকর্ড ডেটে যে সকল শেয়ারহোল্ডারগণের নাম কোম্পানীর শেয়ার রেজিস্টারে/ডিপজিটরী রেজিস্টারে লিপিবদ্ধ থাকবে কেবল তাঁরাই বার্ষিক সাধারণ সভায় অংশগ্রহণ করার এবং লভ্যাংশ পাওয়ার যোগ্য বলে বিবেচিত হবেন।
২. একজন শেয়ারহোল্ডার তাঁর পক্ষে একজন ব্যক্তিকে প্রক্সি নিয়োগ এবং ভোট প্রদান করার জন্য ১০০ (একশত) টাকার রেভিনিউ স্ট্যাম্প সম্বলিত প্রক্সি ফর্ম যথাযথভাবে পূরণ করে সভা আরম্ভের ৪৮ (আটচল্লিশ) ঘন্টা পূর্বে cs@crowncement.com এ ই-মেইলের মাধ্যমে অবশ্যই পাঠাবেন।
৩. শেয়ারহোল্ডারগণের প্রশ্নসমূহ/মতামত এবং ভোট বার্ষিক সাধারণ সভা শুরু হওয়ার কমপক্ষে ২৪ ঘন্টা পূর্বে এবং সভা চলাকালীন উল্লেখিত লিংক <https://ccplc30.agm.watch> এ পাঠাবেন। লিংকটিতে যুক্ত হওয়ার জন্য শেয়ারহোল্ডারগণকে তাঁদের নাম, বিও হিসাব নং এবং শেয়ারের সংখ্যা উল্লেখ করতে হবে।
৪. কোম্পানীর বার্ষিক প্রতিবেদন এর সফট কপি শেয়ারহোল্ডারগণের ই-মেইলে পাঠানো হবে এবং কোম্পানীর ওয়েবসাইট <https://crowncement.com> এ পাওয়া যাবে।

NOTICE OF THE 30TH ANNUAL GENERAL MEETING

Notice is hereby given that the 30th Annual General Meeting (AGM) of Crown Cement PLC. will be held at 3:00 P.M. on Wednesday, the 18th December 2024 using Digital Platform through the link <https://ccplc30.agm.watch> to transact the following businesses:

AGENDA:

1. To receive and adopt the Directors' Report, Auditors' Report and the Audited Financial Statements of the Company for the year ended 30 June 2024.
2. To declare Dividend for the year ended 30 June 2024.
3. To elect Directors.
4. To appoint Independent Directors of the Company.
5. To appoint the Statutory Auditors for the year ending 30 June 2025 and to fix their remuneration.
6. To appoint the Corporate Governance Compliance Auditors for the year ending 30 June 2025 and to fix their remuneration.

Dated, Dhaka
26 November 2024



By Order of the Board

A handwritten signature in blue ink, appearing to be 'M. Mozharul Islam'.

(Md. Mozharul Islam, FCS)
Senior General Manager & Company Secretary

Notes:

1. The Shareholders, whose names appeared in the Company's Register or in the Depository Register on the Record Date i.e. 13 November 2024, will be eligible to attend the virtual AGM and to receive the Dividend.
2. A Shareholder entitled to join/attend and vote at the virtual AGM may appoint a Proxy to join/attend in his/her stead. The "Proxy Form" duly filled, signed and stamped with a Revenue Stamp of Tk.100.00 (Taka hundred) only must be sent through e-mail at cs@crowncement.com not later than 48 (forty eight) hours before the time fixed for the AGM.
3. The Shareholders are requested to submit their question(s)/comment(s) and vote to the link <https://ccplc30.agm.watch> before 24 (twenty four) hours of the AGM and during the AGM. For logging into the link, the Shareholders need to put their Name, 16-digit Beneficial Owner (BO) Number and Number of Shares held on the Record Date as proof of their identity.
4. The soft copy of the Annual Report 2023-2024 of the Company will be sent to the respective e-mail address of the Shareholders mentioned in their Beneficiary Owner (BO) Accounts with the Depository. The Annual Report will also be available at the Company's website at <https://crowncement.com>



VISION

Our vision is to make a contribution to the nation by creating opportunities in the arena of industrial growth and development of Bangladesh and to provide a solid foundations for society's future.

MISSION

As a modern cement company, we manufacture cement (Brand Name: Crown Cement) to meet the needs of clients through innovative products & services that create value for all of our stakeholders.

OUR VALUES



COMMITMENT

Shareholders – Create sustainable economic value for our shareholders by utilizing an honest and efficient business methodology.

Community – Committed to serve the society through employment creation, support community projects & events and be a responsible corporate citizen.

Customers – Render service to our customers by using state-of-the-art technology, offering diversified products and aspiring to fulfill their needs to the best of our abilities.

Employees – Be reliant on the inherent merit of the employees and honor our relationships. Work together to celebrate and reward the unique backgrounds, viewpoints, skills and talents of everyone at the work place, at each level.



INSPIRING, MOTIVATING & COMPELLING

We are ambitious and innovative. We get excited about our work. We bring energy and imagination to our work in order to achieve a level of performance, not achieved before.

We achieve a higher standard of excellence. Everything we produce should look fresh and modern.



ABILITY

We have the ability to undertake the responsibility to materialize our commitment and goals. In all matters we think ahead & take new initiatives. We can see things from different perspectives;

We are open to change and not bounded by how we have done things in the past. We can respond rapidly and adjust our mode of operation to meet stakeholder needs and achieve our goals.



BE RESPECTFUL

We respect our customers, shareholders & other stakeholders and want to fulfill their needs. We are respectful in regard to all our interactions with them. We always appreciate comments & suggestions from our stakeholders. We are open, helpful & friendly. We have total commitment to customer satisfaction.



ACCOUNTABILITY

We are accountable for providing quality products & excellent services along with meeting the strict requirements of regulatory standards and ethical business practices.



KEEP PROMISES

Everything we do should work perfectly. In all matters, we maintain integrity & excellence. We believe in actions, not in words.

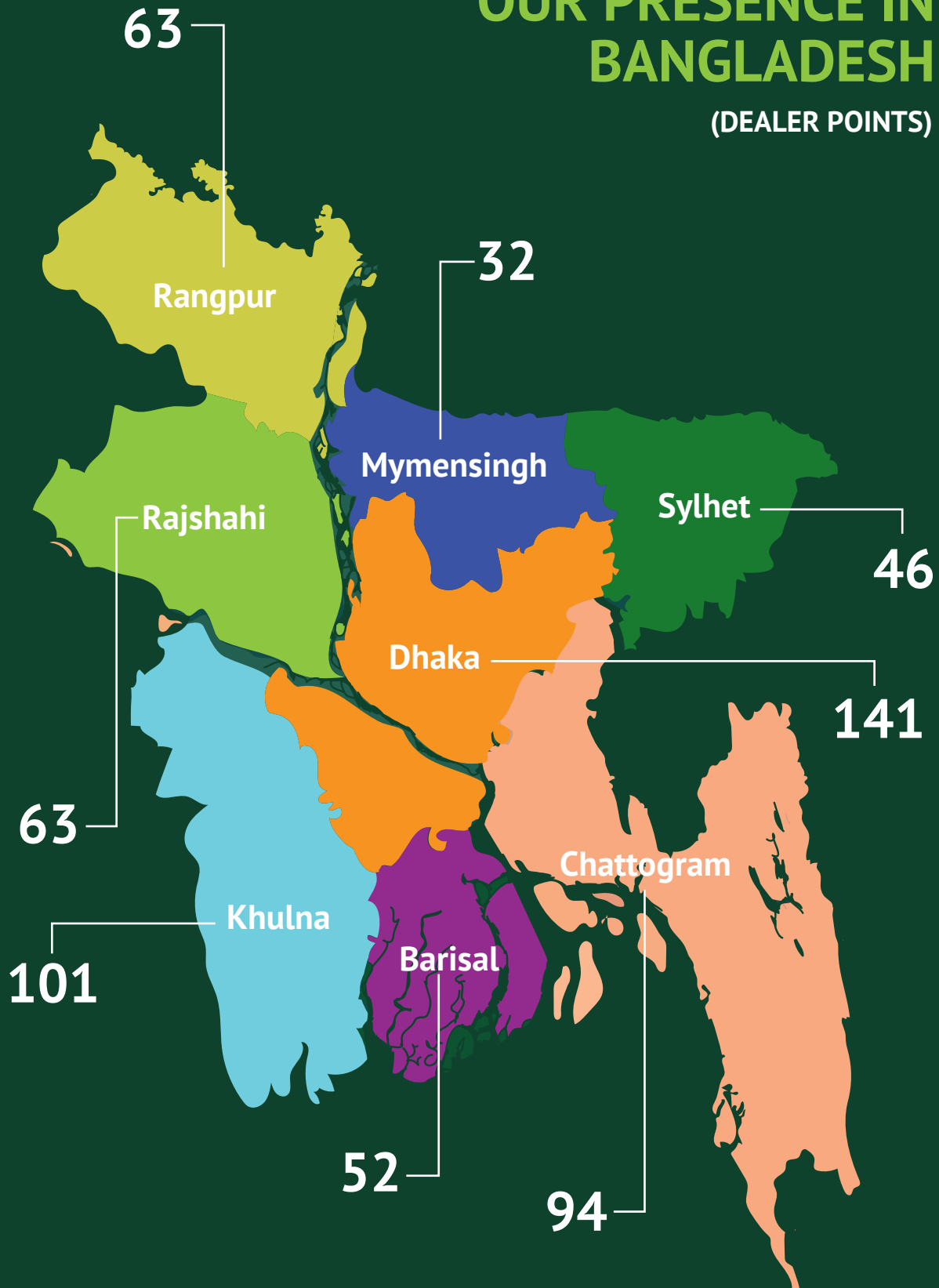


GOALS

- Continually set the latest standards of modern technology in our industry to satisfy the needs of customers through innovative products and services.
- Contribute to the national economy and the infrastructure development of the country.
- Secure the strongest competitive position in our relevant market places through making quality product and operational excellence.
- Be partner with the best suppliers, delivering increased value for both the company and our customers.
- Be recognized as a respected & attractive company and an employer of first choice.
- Provide extensive career opportunities through competitive pay & benefits, training & development and a congenial working environment.
- Empower our employees at every level and integrate them fully into our network.
- Continually demonstrate our commitment to sustainable environmental performance and play a pro-active role in Corporate Social Responsibility (CSR) within our sphere of influence.
- Achieve long-term financial performance.
- Create secured investment opportunity within the country.
- Enhance versatility & diversification through the penetration of new market segments.
- Improve administrative & organization structures to review all business lines regularly and develop the best practice in the industry.
- Earn foreign currency through export.

OUR PRESENCE IN BANGLADESH

(DEALER POINTS)



CORPORATE PROFILE

Company Name: Crown Cement PLC.

Company Registration No.: C-27586

Country of Incorporation: Bangladesh

Legal Form: Public Limited Company

Nature of Business: Manufacturing and Marketing of Portland Cement, Portland Composite Cement and Blast Furnace Cement

Board of Directors

Chairman

Mr. Mohammed Jahangir Alam

Managing Director

Mr. Mollah Mohammad Majnu

Director

Mr. Md. Alamgir Kabir
Mr. Md. Mizanur Rahman Mollah
Mr. Mohammed Almas Shimul

Independent Director

Mr. Zakir Ahmed Khan
Prof. Dr. M. Abu Eusuf

Chief Adviser of the Board

Mr. Masud Khan, FCA, FCMA

Company Secretary

Mr. Md. Mozharul Islam, FCS

Chief Financial Officer

Mr. Mohammad Ahasan Ullah, FCA

Head of Internal Audit & Compliance Department

Mr. Mohammad Monjur Hasnat, ACA

Audit Committee

Chairman

Mr. Zakir Ahmed Khan

Member

Mr. Md. Mizanur Rahman Mollah
Mr. Mohammed Almas Shimul

Member Secretary

Mr. Md. Mozharul Islam, FCS

Nomination & Remuneration Committee

Chairman

Prof. Dr. M. Abu Eusuf

Member

Mr. Md. Mizanur Rahman Mollah
Mr. Mohammed Almas Shimul

Member Secretary

Mr. Md. Mozharul Islam, FCS

Human Resources

1,597 Persons

Members Composition (Record Date)

Sponsors & Directors: 65.33%
Foreigners: 0.05%
Institutes: 18.13%
General Public: 16.49%
No. of Shareholders: 19,640

Associate Companies

Crown Mariners Ltd.
Crown Transportation and Logistics Ltd.
Crown Power Generation Ltd.
Crown Cement Concrete and Building Products Ltd.
Crown Polymer Bagging Ltd.

Share Capital

Authorized Capital: Tk. 5,000 million
Subscribed Capital: Tk. 1,485 million
Paid-up Capital: Tk. 1,485 million

Insurers

Pioneer Insurance Company Limited
Karnaphuli Insurance Company Limited
Pragati Insurance Limited
Prime Insurance Company Limited

Auditors**Statutory Auditors**

M/s. MABS & J Partners
Chartered Accountants

Corporate Governance Compliance Auditors

M/s. SARashid & Associates
Chartered Secretaries

Independent Scrutinizer

M/s. Mohammad Sanaullah & Associates
Chartered Secretaries & Management Consultants

Lenders

Agrani Bank PLC
Al-Arafah Islami Bank PLC
Bank Alfalah Limited
Bank Asia PLC
BRAC Bank PLC
Bengal Commercial Bank PLC
Commercial Bank of Ceylon PLC
Community Bank Bangladesh PLC
City Bank PLC
Citizens Bank PLC
Dhaka Bank PLC
Dutch Bangla Bank PLC
Eastern Bank PLC
Exim Bank PLC
Habib Bank Limited
The Hongkong and Shanghai Banking Corporation (HSBC)
IFIC Bank PLC
Infrastructure Development Company Limited (IDCOL)
Islami Bank Bangladesh PLC
Jamuna Bank PLC
Janata Bank PLC
Meghna Bank PLC
Mercantile Bank PLC
Mutual Trust Bank PLC
National Bank PLC
National Credit and Commerce Bank PLC
NRB Bank PLC
NRBC Commercial Bank PLC
One Bank PLC
Prime Bank PLC
Pubali Bank PLC
Shahjalal Islami Bank PLC
Sonali Bank PLC
Southeast Bank PLC
Standard Bank PLC
Standard Chartered Bank
State Bank of India
The Premier Bank PLC
United Commercial Bank PLC
Uttara Bank PLC
Woori Bank Bangladesh

Corporate Office: Delta Life Tower (3rd & 6th floor), Plot No. 37, Road No. 45 (South) & 90 (North), Gulshan-2, Dhaka-1212.
Tel: +88-02-222263631, 222261633, 222262634, 222284636, 222290641

Fax: +88-02-222263643, E-mail: info@crowncement.com

Registered Office: West Mukterpur, Munshiganj

Tel: +88-02-7648077, Fax: +88-02-7648070, E-mail: factory@crowncement.com

CORPORATE HISTORY & ACHIEVEMENTS

Our job is to identify ways to increase productivity and efficiency and to promote a sustainable future. No matter how good we are at service, our success depends more than anything on being able to connect with customers. In our journey the following years are the symbol of prosperity and progress:

1994-2000

2000: Started commercial operation with a Production Capacity of 600 MT/Day

1994: Incorporated as a Public Limited Company



2001-2010

2008: Launched operation of the 3rd Unit with a Production Capacity of 1,400 MT/Day

2003: Started Cement Export as a pioneer exporter

2002: Launched operation of the 2nd Unit with a Production Capacity of 800 MT/Day



2011-2013

2012: Procured the 1st Mother Vessel (M.V. Crown Voyager) for transportation of Raw Materials

2011: Launched operation of the 4th Unit with a Production Capacity of 3,000 MT/Day

Listed with Dhaka Stock Exchange Ltd. (DSE) & Chittagong Stock Exchange Ltd. (CSE)

Awarded National Export Trophy (Gold) for the year 2009-2010

Awarded National Export Trophy (Gold) for the year 2008-2009



2014-2016

2015: Procured the 2nd Mother Vessel (M.V. Crown Victory) for transportation of Raw Materials

Achieved ICMAB Best Corporate Award-2014



2017-2019

2020: Achieved ICMAB Best Corporate Award-2019

2019: Achieved ICMAB Best Corporate Award-2018

2018: Achieved ICMAB Best Corporate Award-2016

2017: Launched operation of the 5th Unit with a Production Capacity of 5,200 MT/Day

Procured the 3rd Mother Vessel (M.V. Crown Vision) for transportation of Raw Materials

Implementation of SAP

Awarded Export Trophy (Bronze) for the year 2013-2014



2020-2024

2024: Achieved ICMAB Best Corporate Award-2023

2023: Launched operation of the 6th Unit with a production capacity of 8,040 MT/Day

2022: Achieved ICMAB Best Corporate Award-2021

2021: Started operation of the Cement Terminal 1st of its kind in Bangladesh, at Kazirhaat, Aminpur, Bera, Pabna

Achieved ICMAB Best Corporate Award-2020



SPONSOR SHAREHOLDERS



SITTING FROM RIGHT

Mr. Mollah Mohammad Majnu
Mr. Mohammed Jahangir Alam
Mr. Md. Alamgir Kabir

STANDING FROM LEFT

Mr. Md. Mizanur Rahman Mollah
Mr. Mohammed Almas Shimul
Mr. Mohammad Ashrafuzzaman
Mr. Md. Abdul Ahad

BOARD OF DIRECTORS

**SITTING FROM RIGHT**

Mr. Mollah Mohammad Majnu (Managing Director)
Mr. Mohammed Jahangir Alam (Chairman)
Mr. Md. Alamgir Kabir (Vice Chairman)
Mr. Md. Mizanur Rahman Mollah (Additional Managing Director)

STANDING FROM RIGHT

Mr. Mohammed Almas Shimul (Director)
Prof. Dr. M. Abu Eusuf (Independent Director)
Mr. Zakir Ahmed Khan (Independent Director)
Mr. Md. Mozharul Islam, FCS (Sr. GM & Company Secretary)



PROFILE OF THE CHAIRMAN **MOHAMMED JAHANGIR ALAM**

Mr. Mohammed Jahangir Alam is a man of wisdom and an energetic businessman. After completing education from the Government College of Commerce, Chattogram, Bangladesh in 1980, he started his career by joining in a private service.

He has derived vast proficiency in trading in Iron & Steel, Cement, Bitumen, C. I. Sheet, Zinc Ingot, Capital Market, Industrial Ventures etc. Initially he established his business house named Jahangir & Others in 1987, which was subsequently incorporated as Jahangir & Others Limited in 2003. He has established himself as one of the business leaders in Bangladesh.

He is the Chairman of Crown Cement Group and Sponsor Director and Chairman of Crown Cement PLC., Chartered Life Insurance Company Limited, Crown Power Generation Limited, Crown Polymer Bagging Limited, Crown Mariners Limited, Crown Transportation & Logistics Limited, GPH Ship Builders Limited and also the Vice Chairman of Asia Insurance Limited.

He is the Chairman of GPH Group and also the Chairman and Managing Director of GPH Engineers & Development Limited, Chittagong Capital Limited, GPH Power Generation Limited.

He is the Managing Director of GPH Ispat Limited, GPH Renewable Energy Limited, GPH Oxygen Limited, GPH Agro Industries Limited, Jahangir & Others Limited, Indo Steel Re-rolling Industries Limited and Star Allied Venture Limited.

He is the Director of Premier Cement Mills PLC, Asia Insurance Limited, Crown Cement Concrete and Building Products Limited, Premier Power Generation Limited, Eco Ceramics Industries Limited, National Cement Mills Limited and He is also the Partner of Crown Enterprise.

He is also a Commercially Important Person (CIP) recognized by the Government of the People's Republic of Bangladesh in the category of Export for his exceptional contribution to the export and trade of the country.

As a part of social activities, he is actively involved with the following social organizations:

- ❑ President, Bangladesh Steel Manufacturers Association
- ❑ Founder Member, Board of Trustee-Bangladesh Centre of Excellence- An initiative of CCCI
- ❑ Life Member of Chittagong Press Club
- ❑ Founder Member of Independent University of Bangladesh (IUB), Chattogram, Bangladesh
- ❑ Donor Member of Gulshan North Club Limited
- ❑ Permanent Member of Gulshan Club Limited
- ❑ Life Member of Chittagong Maa-o-Shishu Hospital
- ❑ Vice President of Bangladesh Small and Captive Power Producers' Association
- ❑ Member of Bangladesh German Chamber of Commerce and Industry
- ❑ Member of Bangladesh Ex-Cadet Association
- ❑ Life Member of Bangladesh National Society for the Blind
- ❑ Life Member of Bhatiary Golf & Country Club
- ❑ Life Member of Gulshan Society
- ❑ President of Gulshan Joggers Society
- ❑ General Member of FBCCI
- ❑ Permanent Member of Banani Club Limited
- ❑ Life Member of Dhaka Boat Club Limited

Mr. Mohammed Jahangir Alam is a man of commitment which he strongly maintains in his day to day business activities.



PROFILE OF THE
VICE CHAIRMAN

MD. ALAMGIR KABIR

Mr. Md. Alamgir Kabir having educational background of MBA in Marketing is a Sponsor Director and at present holding the position of the Vice Chairman in the management of the Company. Having about three decades of business experience in both trading and manufacturing sectors, he has proved his wisdom and leadership in business. At present he is the Chairman of GPH Ispat Limited. He holds the position of the Managing Director of Crown Cement Concrete and Building Products Limited.

He is also the Director of Premier Cement Mills PLC, Crown Power Generation Limited, Crown Polymer Bagging Limited, Crown Mariners Limited, Crown Transportation and Logistics Limited, GPH Power Generation Limited, GPH Ship Builders Limited, GPH Engineers & Development Limited, GPH Renewable Energy Limited, GPH Oxygen Limited, GPH Agro Industries Limited, Premier Power Generation Limited, Jahangir & Others Limited, Chittagong Capital Limited, Indo Steel Re-rolling Industries Limited, Eco Ceramics Industries Limited and actively participating in their management. He is also the Managing Partner of Crown Enterprise.

He is running his trading house, engaged in trading of cement and other construction materials. He is also associated with some limited companies engaged in trading with his brothers.

Besides success in business, Mr. Kabir has also proven his commitment to the society by attaching himself in social activities like:

- ▣ President (for the consecutive 3rd term), Bangladesh Cement Manufacturers Association (BCMA)
- ▣ Founder Chairman, GPH International School
- ▣ General Member, the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI)
- ▣ Member, Army Golf Club
- ▣ President, Munshiganj Unnayan Forum
- ▣ Life Member, Bangladesh Red Crescent Society
- ▣ Member, India-Bangladesh Chamber of Commerce and Industry (IBCC)
- ▣ Member, Bangladesh German Chamber of Commerce and Industry (BGCCI)



PROFILE OF THE
MANAGING DIRECTOR

MOLLAH MOHAMMAD MAJNU

Mr. Mollah Mohammad Majnu having Masters Degree in Science from Dhaka University is a Sponsor Director and Managing Director of Crown Cement PLC. which has introduced one of the leading Cement brands of the nation named "Crown Cement". He is also the Managing Director of Crown Transportation and Logistics Limited & Crown Mariners Limited.

He is the Chairman of Crown Cement Concrete and Building Products Limited, Molla Salt (Triple Refined) Industry Limited and Molla Salt Agro Food & Beverage Limited.

He is the Director of Crown Power Generation Limited and Crown Polymer Bagging Limited.

He is the Managing Partner of Molla Salt Industries, Molla & Brothers Co. and also an active partner of Molla Salt Industries Unit-2 and M. M. Salt Industries, from which two branded salt has been leading the market of the nation known as "Molla Super Salt" and "Molla Salt" for long times. He is also the Partner of Crown Enterprise.

He is the highest Tax Payer of Narayanganj District for the consecutive last 8 (eight) years. Apart from the business career, he is a social worker who has founded the "Molla Salt Foundation Limited" and leading the foundation as Chairman, under which lots of social work has been done to privilege the underprivileged community of Mirkadim Municipality like- Charitable Health Care, Free Ambulance, Free School for underprivileged children.



PROFILE OF THE
ADDITIONAL
MANAGING DIRECTOR

MD. MIZANUR RAHMAN MOLLAH

Mr. Md. Mizanur Rahman Mollah is a Sponsor Director and Additional Managing Director of Crown Cement PLC.

He is the Managing Director of Crown Polymer Bagging Limited, Crown Power Generation Limited, Molla Salt (Triple Refined) Industry Limited and Molla Salt Agro Food & Beverage Limited.

He is also the Director of Crown Mariners Limited, Crown Cement Concrete and Building Products Limited and Crown Transportation and Logistics Limited. Together with his other family members, he has been carrying out the trading operations from their reputed organization, dealing in Cement and other Construction Materials.

He is the Managing Partner of Molla Salt Industries Unit-2, M. M. Salt Industries and also an active Partner of Molla Salt Industries and Mollah and Brothers Co., from which two branded salt has been leading the market of the nation named as “Molla Super Salt” and “Molla Salt” for the decades. He is also the Partner of Crown Enterprise.

He is one of the members of the Board's Audit Committee and Nomination and Remuneration Committee of Crown Cement PLC.

He is the highest Tax Payer of Narayanganj District for the consecutive last 8 (eight) years. Other than a businessman, he also loves to work for the underprivileged peoples of the society for which he has cofounded & leading the “Molla Salt Foundation Ltd.” as honorable secretary.



PROFILE OF THE DIRECTOR

MOHAMMED ALMAS SHIMUL

Mr. Mohammed Almas Shimul went to Japan for his career development after completion of his education. After two years' successful completion of job in Asahi High Tech, a Japanese IT based Company, he returned to Bangladesh and joined in family business.

During his business history he holds the Chairmanship of Indo Steel Re-rolling Industries Limited. He also holds the position of Sponsor Director and Additional Managing Director of GPH Ispat Limited and actively participating in its management.

He is one of the Sponsors and Director of Crown Cement PLC., Crown Power Generation Limited, Crown Polymer Bagging Limited, Crown Mariners Limited, Crown Transportation and Logistics Limited and Crown Cement Concrete and Building Products Limited, GPH Power Generation Limited, GPH Ship Builders Limited, GPH Engineers & Development Limited, Chittagong Capital Limited, Jahangir & Others Limited, Eco Ceramics Industries Limited, GPH Renewable Energy Limited, GPH Oxygen Limited, GPH Agro Industries Limited. Together with his brothers, he has been carrying out the trading of Construction Materials like Cement, M. S. Rod, C. I. Sheet etc. from their different trading houses from Chattogram Centre.

He is also one of the members of the Board's Audit Committee and Nomination and Remuneration Committee of Crown Cement PLC.

Being a prominent social worker, he is actively involved with the following social organizations:

- ❑ Region Chairperson of Lions District 315-B4, Bangladesh
- ❑ President of Chittagong Friends Club
- ❑ President of Chittagong Islamia University College Ex-Student Forum
- ❑ Founder and Executive Member of Khulshi Club, Chattogram
- ❑ Founder Member of Idris Ali Matbar Foundation, Munshiganj
- ❑ Life Member of Bhatary Golf and Country Club, Chattogram
- ❑ Member of Chittagong Club Limited, Chattogram
- ❑ Executive Member of Kidney Foundation, Chattogram



PROFILE OF THE INDEPENDENT DIRECTOR

ZAKIR AHMED KHAN

Mr. Zakir Ahmed Khan, Former Finance Secretary to the Government of Bangladesh joined Crown Cement PLC. as Independent Director on 6 December 2018. He carries with him vast experience and expertise gathered from home and abroad.

Mr. Khan did BA (Hons) and Masters in Economics from the University of Dhaka in 1968. He had graduate study in Development Economics and Development Administration as a Hubert Humphrey North-South Fellow at the Colorado State University, USA. He also did Master of Business Administration from Vrije Universiteit, Brussels, Belgium.

Before joining Government Service in 1970, he briefly worked as a Research Associate in the Bureau of Economic Research and Institute of Education and Research and Lecturer in Economics, University of Dhaka. He also worked as a part time Lecturer in the Department of Finance, University of Dhaka.

Mr. Khan held various senior level positions in the Ministries of Finance, Commerce, Establishment, Energy, Civil Aviation and Tourism, Cabinet Division and Bangladesh Audit and Accounts Department. He served as Finance Secretary and Secretary, Internal Resources Division and Chairman, National Board of Revenue for five years. He also briefly worked for a number of UN Agencies. Prior to his retirement in early 2009, he served as Alternate Executive Director of the World Bank for three and a half years.

He contributed a number of articles on public policy and public sector financial management to a number of national and international journals. He also made several key note presentations on public sector reforms and financial management in seminars and workshops at home and abroad.

He has been appointed as the Chairman of the Palli Karma-Sahayak Foundation (PKSF) for a three-year term by the present Interim Government. He has also been appointed by the Interim Government as the Convener of a Committee to review the applications of the deprivation in the Job and the retirement of officers from the job from the year 2009 until 4 August 2024 and to place recommendations to the Interim Government.



PROFILE OF THE
INDEPENDENT
DIRECTOR

PROF. DR. M. ABU EUSUF

Professor Dr. M. Abu Eusuf, an economist by training, is a Professor of Development Studies at the University of Dhaka. He was the Chairman of the Department of Development Studies from 2015 to 2018. He is the Director of 'Centre on Budget and Policy' at the University of Dhaka from 2013 to till date. He is also the Executive Director of a national think-tank Research and Policy Integration for Development (RAPID).

Professor Eusuf holds a Master's Degree from the Institute of Social Studies (Hague, the Netherlands). He was awarded PhD in Development Policy and Management from the University of Manchester as a Commonwealth Scholar.

With more than 20 years of experience, he takes pride in undertaking in-depth analytical work and policy analysis. He has been widely consulted by ADB, UNDP, UNICEF, UNCDF, the World Bank, ODI, FES Bangladesh, World Vision, CARE Bangladesh, Bangladesh Planning Commission, CUTS International, Oxfam, etc.

Dr. Eusuf has delivered high-quality analytical work focusing on SDGs, poverty and inequality, social protection, fiscal policy, implementation progress evaluation, women empowerment, among others. Most recently, Dr Eusuf has been commissioned to prepare Bangladesh SDG progress report 2024 by the General Economics Division, Planning Commission. Also, he has been consulted by ADB to support the implementation of technical assistance on Social Protection Programs in Bangladesh. Dr Eusuf was a key member of undertake the midterm implementation review of the National Social Security Strategy (NSSS).

Someone of his stature with such vast experience of working at various districts level on a regular basis is extremely rare. Dr. Eusuf has undertaken rigorous field work in all divisions in Bangladesh including such challenging regions as char and haor areas. Over the past many years, Dr. Eusuf has developed a strong network with local-level administrations.

He has excellent networking and lobbying skills and has connection to a wide array of government and private institutions and individuals, including, inter alia, Ministry of Finance, Ministry of Commerce, Ministry of Social Welfare, Ministry of Labour, Ministry of Industries, Planning Commission, ERD, Industry representatives, UN organisations; and various high-level government policy-makers.

AUDIT COMMITTEE

**FROM LEFT**

Mr. Md. Mizanur Rahman Mollah (Additional Managing Director and Member)

Mr. Mohammed Almas Shimul (Director and Member)

Mr. Zakir Ahmed Khan (Independent Director and Chairman)

Mr. Md. Mozharul Islam, FCS (Sr. GM & Company Secretary and Member Secretary)

NOMINATION AND REMUNERATION COMMITTEE



FROM LEFT

Prof. Dr. M. Abu Eusuf (Independent Director and Chairman)

Mr. Md. Mizanur Rahman Mollah (Additional Managing Director and Member)

Mr. Mohammed Almas Shimul (Director and Member)

Mr. Md. Mozharul Islam, FCS (Sr. GM & Company Secretary and Member Secretary)

OUR FUTURE LEADERS



SOLAIMAN KABIR



SALEHIN MUSFIQUE SADAF



MEHNAZ MEHJIBIN



MUSHSHARAT MAHAJABIN



SAIHAM SADIK PIAL



ATIQ MURSHED

ADVISERY PANEL



FROM RIGHT

Mr. Masud Khan, FCA, FCMA, (Chief Adviser of the Board)

Engr. Humayun Kabir Chowdhury (Adviser, Marketing & Sales-Technical)

PROFILE OF THE ADVISERS



MASUD KHAN, FCA, FCMA CHIEF ADVISER OF THE BOARD

Mr. Masud Khan is the Chairman of Unilever Consumer Care Ltd (ex GSK) and currently working as the Chief Advisor of the Board of Crown Cement Group Bangladesh. He is a seasoned professional with 44 years' work experience in leading multinational and local companies in Bangladesh. Prior to joining Crown Cement Group, he worked in LafargeHolcim Bangladesh as Chief Financial Officer for 18 years. Earlier, he worked for British American Tobacco in senior roles in finance and related fields for 20 years both at home and abroad.

He is also an independent director and Chairman of Audit Committee of Singer Bangladesh, British American Tobacco Bangladesh, Community Bank. Earlier, he was Independent Director and Chairman of Audit Committee of Marico Bangladesh and Berger Paints Bangladesh. His articles on professional and industry issues regularly feature in newspapers and international and local magazines. He regularly features on electronic media and is often in the news for comments on industry and professional issues. He also does public speaking on professional issues in educational institutions and all the Professional Institutes such as Institute of Chartered Accountants of Bangladesh, ACCA and ICMA Bangladesh.

He is a trustee of Valor of Bangladesh, a leading organization spearheaded by leading corporate leaders and Shareholder Director of Edge Research and Consultancy and Advisor of Edge Asset Management Company. He is also a guest lecturer in the Institute of Chartered Accountants of Bangladesh for the past 43 years.

He did his Bachelor of Commerce with Honours from St Xaviers' College under University of Kolkata. Thereafter, he qualified with distinction both as a Chartered as well as a Cost and Management Accountant from the Indian Institutes being a silver medalist at all India level in the Chartered Accountancy Examination in the year 1977. He is also a Fellow member of CMA (Australia and NZ).

ENGR. MD. HUMAYUN KABIR CHOWDHURY ADVISER (MARKETING & SALES-TECHNICAL)

Widely experienced in Administrative Management, Engr. Md. Humayun Kabir Chowdhury has been appointed as the Adviser of Crown Cement PLC. in 2019.

Mr. Chowdhury was the former Additional Chief Engineer of PWD Khulna and Chittagong Zone, Bangladesh. He also led mass construction projects such as National Neuro Science Institute, National Ophthalmology Institute and many more. He was elected as the Vice Chairman for PWD Engineers Association and CUET Ex-students' Association. Mr. Chowdhury is a member of Dhaka Officers' Club and Fellow Life Member of Institution of Engineers Bangladesh (IEB). He also served as Honorary Secretary, IEB Bogura Centre from 1993 to 1997.

He has more than 35 years of professional experience in Administrative key positions in several companies in Bangladesh. Mr. Chowdhury has huge experiences in large infrastructure projects in Bangladesh.



MANAGEMENT TEAM



FROM RIGHT

Mr. A.B.M. Yusuf Ali Khan, Sr. GM (Human Resources),
Mr. S. M. Masud ul Azim, GM (Supply Chain Management)
Mr. Mohd. Solaiman Morad, GM (Marketing & Sales-Corporate)
Mr. Md. Mashiur Rahman Russell, GM (Marketing & Sales-Trade)

Mr. Mohammad Ahasan Ullah, FCA, Chief Financial Officer
Engr. A. K. M. Serajul Haque, Sr. GM (Head of Operations)
Mr. Md. Mozharul Islam, FCS, Sr. GM & Company Secretary
Mr. Mohammad Monjur Hasnat, ACA, Head of the Dept. (Internal Audit & Compliance)
Mr. Noman Ashrafee Rahman, GM (Brand & Marketing)

PROFILE OF THE MANAGEMENT TEAM



MD. MOZHARUL ISLAM, FCS SENIOR GENERAL MANAGER & COMPANY SECRETARY

Mr. Md. Mozharul Islam has been working as the Senior General Manager & Company Secretary in Crown Cement PLC. since 15 March 2012. He has completed his Graduation (Honours) and Masters Degree in Accounting in the year 1983 and 1984 respectively from the University of Rajshahi. He has completed his Chartered Accountancy Course and passed the C.A. Intermediate Examination from the Institute of Chartered Accountants of Bangladesh (ICAB). He also studied Executive MBA. He also completed Chartered Secretarial Education from the Institute of Chartered Secretaries of Bangladesh (ICSB) and became a Fellow Member of this Institute.

He started his career with United Insurance Company Ltd., a Public Limited Co. listed with the Stock Exchange of Bangladesh and a concern of Duncan Brothers (Bangladesh) Ltd. (which is a 100% British holding in Bangladesh), where finally he worked as the Head of the Finance & Accounts Department and the Company Secretariat Department. He also worked at AB Bank Limited in the rank of Vice President. He was born in the Thakurgaon District in the year 1962.

MOHAMMAD AHASAN ULLAH, FCA CHIEF FINANCIAL OFFICER

Mr. Mohammad Ahasan Ullah, FCA has been working as Chief Financial Officer in Crown Cement PLC. since 1st August 2021. As CFO, he oversees the accounting, finance & treasury, business support, financial planning & analysis, investor relations, credit management and Tax & VAT functions.

Mr. Ahasan Ullah is a fellow Chartered Accountant. He has completed master's degree in accounting from Government college of commerce, Chittagong. He has more than 24 years of professional experience in the filed of financial strategy development & execution, business finance partnering, project management, corporate governance, accounting system development, state finance regulations & acts, tax planning, audit functions and corporate finance.

Prior to joining Crown Cement PLC., he was working with Seven Circle (BD) Limited as Senior General Manager, Finance & Accounts. He also served different finance leadership position at Beximco Group, Shun Shing Group, CARE Bangladesh and KPMG Bangladesh in the field cement, petroleum, FMCG industry.



PROFILE OF THE MANAGEMENT TEAM



A B M YUSUF ALI KHAN SENIOR GENERAL MANAGER (HUMAN RESOURCES)

Mr. A B M Yusuf Ali Khan is working as Sr. General Manager- Human Resources in Crown Cement PLC. since 1 June, 2016. He possesses 27 years' professional experience in Human Resources at different National & Multinational Companies. Earlier he was working as Group Head of HR in Doreen Group. Before that, he worked as Principal Specialist (Director in Charge) at CEGIS; as Head of Employee Relations in Novartis (BD) Ltd.; as Factory Administration Manager at Organon Bangladesh Ltd.; as Deputy Manager - Administration at Essential Drugs Company and as Assistant Manager - HR at Pan Pacific Sonargaon Hotel.

Mr. Yusuf has completed his Bachelor Degree from University of Dhaka and MBA from IBA-Dhaka University major in Human Resources. He participated in different overseas training programs, like: M1XP Leading for Results, MTXP & M1 Front Line Leadership Trainings in Switzerland and Management Training Program in Japan.

He was also a Guest Faculty in Daffodil International University. He became the Jury Board Member of Bangladesh Second Labor Court under Ministry of Labor for the year 2004 and member from Employers side in the Review Committee of the Labor Law, 2006 from Employer's Federation of Bangladesh. He was the Certified Trainer for "Sandoz Academy: First Line Leaders" Program, Co-Trainer with OCTO England, Certified Novartis Emergency Management Trainer. He won the Sandoz Diversity and Inclusion Award during his working in Novartis. He is a Certified HBDI Practitioner from Herrmann Asia, Australia. He is also a Certified Project Management from The Association for Overseas Technical Cooperation and Sustainable (AOTS). He achieved South Asian Business Excellence Awards 2022 for outstanding HR Leadership of the year.

ENGR. A. K. M. SERAJUL HAQUE SENIOR GENERAL MANAGER (HEAD OF OPERATIONS)

Engr. A. K. M. Serajul Haque has joined as the Head of Factory Operation (Senior General Manager) in Crown Cement PLC. on 30 March 2023. He has completed his B.Sc. in Mechanical Engineering from Rajshahi University of Engineering & Technology (Former BIT, Rajshahi). Engr. Serajul has more than 24 years of professional experience in Operation & Maintenance of cement plant. Prior to join Crown Cement PLC, he was working as General Manager- Plant in Shun Shing Group (Seven Circle BD Ltd.). He also worked as Plant Head at Bashundhara Cement and Akij Group (Akij Jute Mills Ltd.)



PROFILE OF THE MANAGEMENT TEAM



NOMAN ASHRAFEE RAHMAN GENERAL MANAGER (BRAND & MARKETING)

Mr. Noman Ashrafee Rahman has been working as General Manager – Brand & Marketing in Crown Cement PLC. since 1 July 2021. He looks after Brand, Media & Communication, Research, Planning & Business Development Departments. He completed B.Sc. Engineering (Mechanical) from Islamic University of Technology (IUT) and MBA (Marketing) from Institute of Business Administration (IBA), University of Dhaka. Prior to joining Crown Cement PLC., he worked in various roles for Berger Paints Bangladesh, Transcom Beverages and Mobil Jamuna Lubricants.

Mr. Noman led the roll out of "Crown Award for Excellence" event nationwide to keep stakeholders more engaged in business by recognizing their outstanding performance. He also led the execution of "Customer Relationship Management" project through development of call center, relaunch of Company website, revamp of digital marketing and automation of daily sales activity tracking. In his earlier jobs, he introduced 'Health & Hygiene Category' as a part of business diversification, led nationwide roll out of 'Berger Experience Zone' - the one stop painting solution for customers, launched 'Weather Coat Antidirt Supreme' - 1st paint brand to offer 10 years durability warranty, developed '7Up TVC' in line with PepsiCo global campaign and executed 'Service Campaigns for Car Owners'.

MD. MASHIUR RAHMAN RUSSELL GENERAL MANAGER (MARKETING & SALES-TRADE)

Mr. Md. Mashiur Rahman Russell is now working as General Manager-Marketing & Sales in Crown Cement PLC. He Joined Crown Cement PLC. in 15 November 2014. He has completed Professional Master of Business Administration from Deemed University of Lucknow (India).

He has over 27 years' experience in Sales & Marketing with extensive in conducting detailed Market Research, Identifying New Business Growth Opportunities, Developing Promotional Campaigns, Business Development and Customer Care. He has worked in Holcim Cement Bangladesh Ltd. (HBL), NetiGen Bangladesh Ltd. and Brothers Corporation. He has been awarded in several times for his sales competency and significant ability to work in team environments during his career.



PROFILE OF THE MANAGEMENT TEAM



MOHD. SOLAIMAN MORAL **GENERAL MANAGER** **(MARKETING & SALES-CORPORATE)**

Mr. Mohd. Solaiman Moral who is an experienced Marketing & Sales professional currently working as the General Manager. He is working in Crown Cement PLC. since November, 2002. Presently he looks after Corporate & Export Sales, Distribution, Technical Support & LIP.

He is an Ex-Notredamian and completed his Graduation (Honours) & Masters in Political Science in the year 1997 & 1998 respectively. He has also completed his MBA (Marketing) from Stamford University Bangladesh. Apart from academic study he took part in different training programs related to marketing, sales, customer support, strategic management etc.

S. M. MASUD UL AZIM **GENERAL MANAGER** **(SUPPLY CHAIN MANAGEMENT)**

Mr. S. M. Masud ul Azim has been working as General Manager of Supply Chain Management Department since 4 June 2023. He has completed MBA in Management and is a Certified Project Management Professional (PMP). He has over 28 years of experience with Planning, Supply Chain, and Project Management in Nepal, Bhutan and Bangladesh in an executive position with Telecommunications (Huawei), Steel (GPH Ispat), Power Generation & Infrastructure (Max Group), Pharmaceutical (Uttara Group), Abdul Monem Ltd (Coca Cola/Igloo), Electronics (Singer), Cement & Poly-fiber (Tiger Brand).

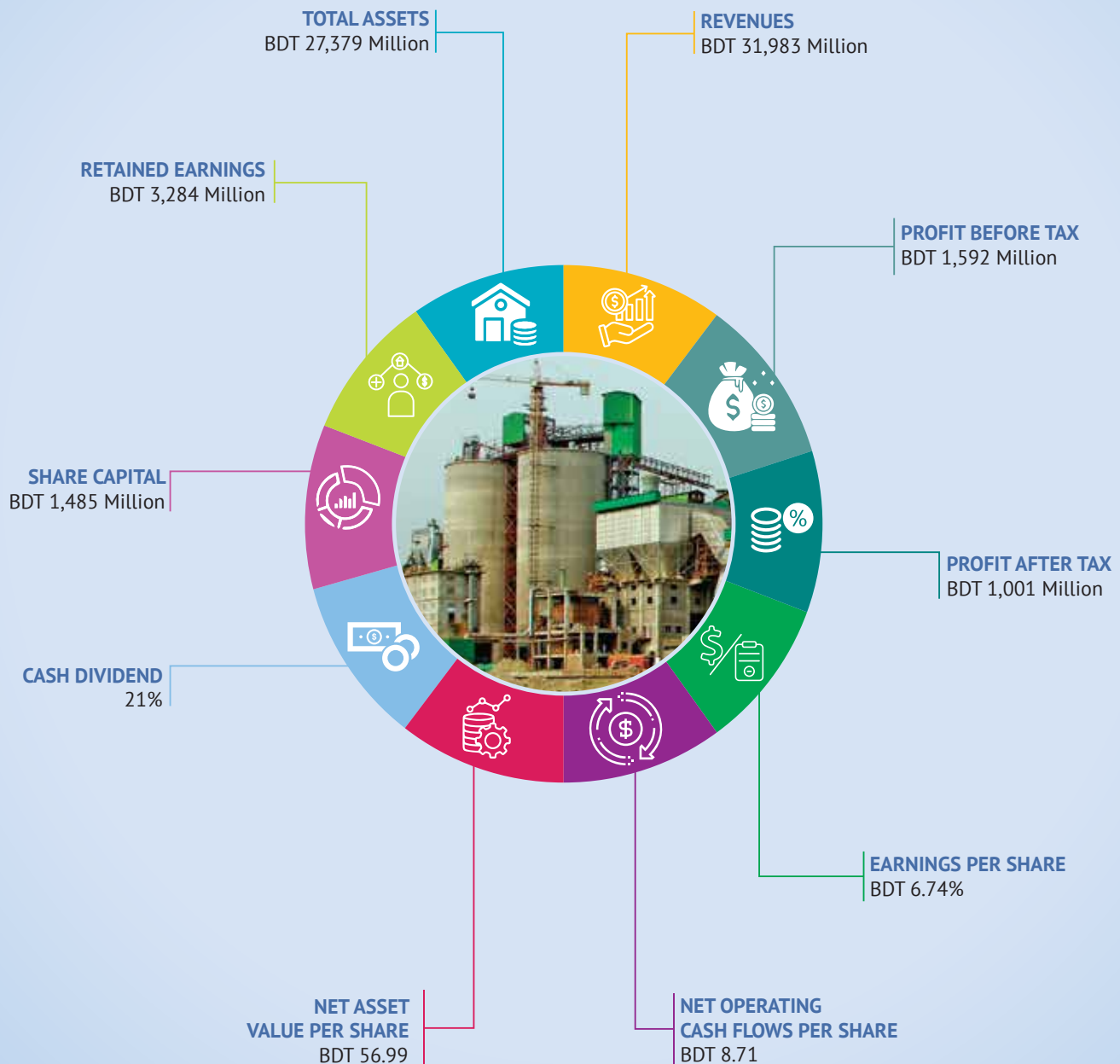
He participated in different training programs in Overseas (advanced training on Supply Chain Management at Shenzhen China, First-line Managers training program at Shenzhen China, Core Management Engineering Training for key Managers; Shenzhen China) and Bangladesh (Unleash True Leadership Potential BrainWave Singapore; Fish Bone Analysis for improvement of operations; Situational Leadership-Leader Behavior, Harsey and Blanchard Theory; Time Management: An effective tool for improving productivity at the workplace; VAT and VAT Accounting)



MOHAMMAD MONJUR HASNAT, ACA **HEAD OF THE DEPARTMENT** **(INTERNAL AUDIT & COMPLIANCE)**

Mr. Mohammad Monjur Hasnat is an Associate Member of the Institute of Chartered Accountants of Bangladesh (ICAB) and holds a Master's degree in Accounting. He joined Crown Cement PLC. on 30 April 2024, with over 21 years of experience in prominent multinational corporation, large conglomerate and professional services firms. He possesses extensive expertise in financial management, reporting, taxation, compliance testing, auditing and assurance services. Skilled in developing internal control systems, policies, procedures and authority limits. He is also an expert in process simplification, automation and digitalization for large, complex operations. He actively participates in various training sessions and seminars to ensure his ongoing professional development.

KEY FINANCIAL MATTERS



CROWN CEMENT PLC. VALUE ADDED STATEMENT

For the year ended 30 June 2024

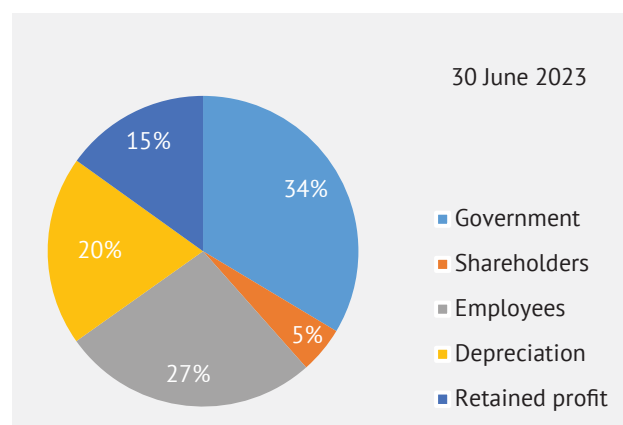
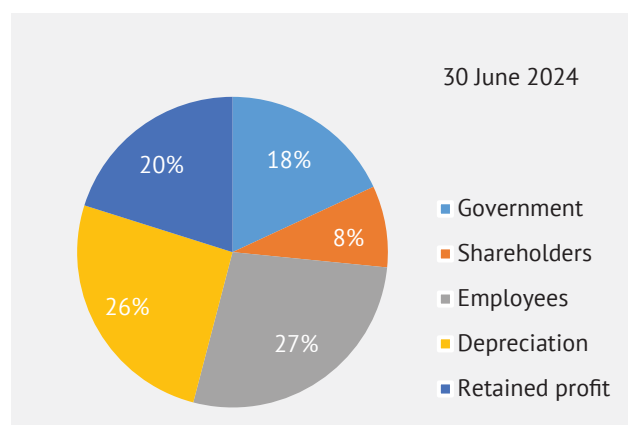
Value added is the extra value created over and above the original value. There are several types of value added metrics:

1. Gross value added
2. Economic value added
3. Market value added

Gross value added

Gross value added helps to measure the contribution to an economy of an individual Company.

	2023-2024	2022-2023
	Taka	Taka
Gross Value Added		
Net Revenue	27,899,495,875	24,183,479,554
Cost of materials and service	(24,621,890,868)	(21,303,041,859)
	3,277,605,007	2,880,437,696
Other operating Income	160,813,004	100,509,218
Finance income	18,862,405	38,528,919
Share of profit from associates	41,979,092	40,214,356
Available for distribution	221,654,501	179,252,494
Wealth created	3,499,259,508	3,059,690,189
Distribution		
Government	632,845,267	1,027,921,043
Shareholders	297,000,000	148,500,000
Employees	962,075,742	817,701,862
	1,891,921,009	1,994,122,905
Value reinvested and retained		
Depreciation	902,968,255	603,621,082
Retained profit	704,370,244	461,946,201
	1,607,338,499	1,065,567,284
	3,499,259,508	3,059,690,189



Economic value added

Economic Value Added (EVA) can be defined as the incremental difference between a Company's rate of return and its cost of capital. EVA is used to measure the value that a Company generates from the funds invested in it.

$$\text{EVA} = \text{NOPAT} - (\text{Invested capital} \times \text{WACC})$$

Where:

NOPAT - Net Operating Profit After Tax is the profit generated by a Company through its operations, after adjusting for taxes but before adjusting for financing costs and non cash costs.

Invested capital - Capital Employed is the amount of cash that is invested in the business.

WACC - Weighted Average Cost of Capital is the minimum rate of return expected by the provider of capital - the investor in the business.

	2023-2024	2022-2023
	Taka	Taka
Net Operating Profit After Tax (NOPAT)		
Profit/(Loss) after tax	1,001,370,244	610,446,201
Finance cost	1,637,270,721	1,372,945,712
Depreciation	902,968,255	603,621,082
	3,541,609,220	2,587,012,996
Capital Employed		
Total assets	27,378,936,918	22,850,581,357
Current liabilities	13,024,277,095	12,976,822,204
	14,354,659,823	9,873,759,153
Economic Value Added		
NOPAT	3,541,609,220	2,587,012,996
Capital Employed	14,354,659,823	9,873,759,153
Cost of Equity	11%	10%
Capital Charge	1,579,012,581	987,375,915
Value Added	1,962,596,640	1,599,637,081

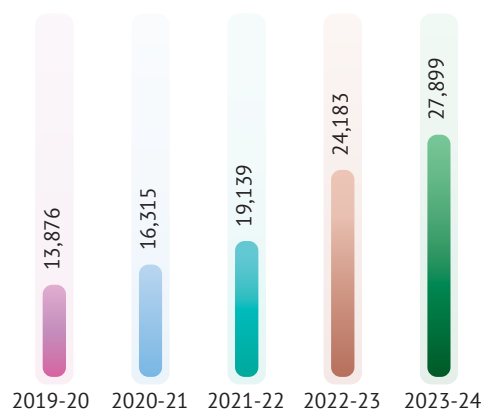
Market value added statement

Market value added statement reflects market's perception on the Company's performance through share price of the Company. A high value addition indicates high value created for its investors on one hand, on the other hand it also means investors have high confidence in the Company's performance.

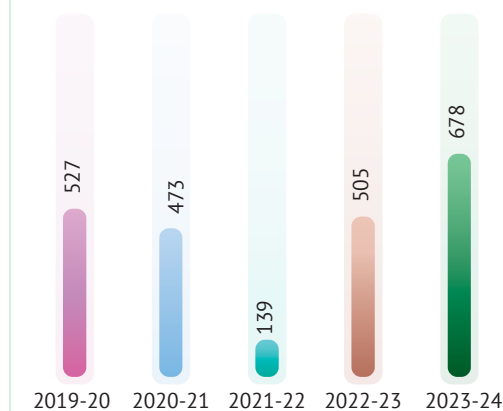
	30.06.2024	30.06.2023
	Taka	Taka
Market value of share outstanding	9,355,500,000	11,048,400,000
Book value of share outstanding	1,485,000,000	1,485,000,000
Market value added	7,870,500,000	9,563,400,000

MEASURING OUR PERFORMANCE

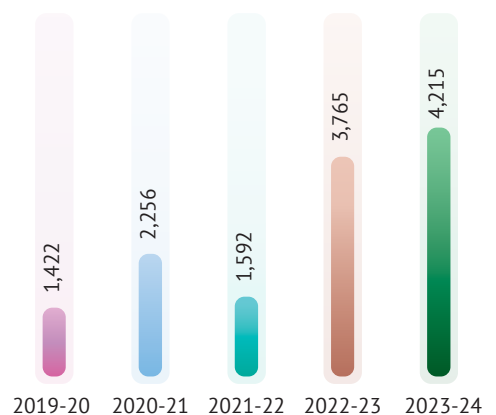
REVENUE (TAKA IN MILLION)



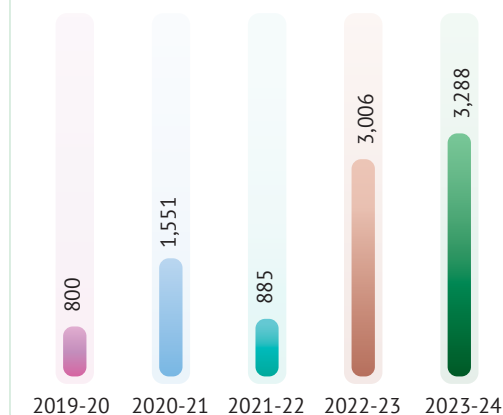
EXPORT REVENUE (TAKA IN MILLION)



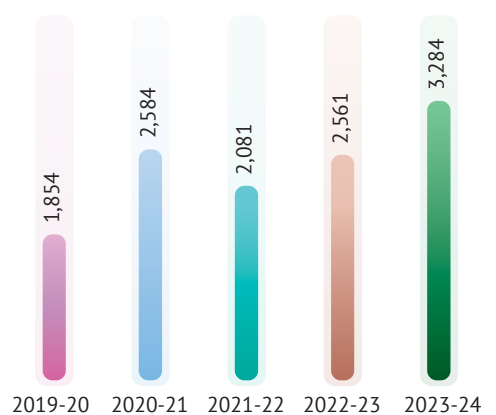
GROSS PROFIT (TAKA IN MILLION)



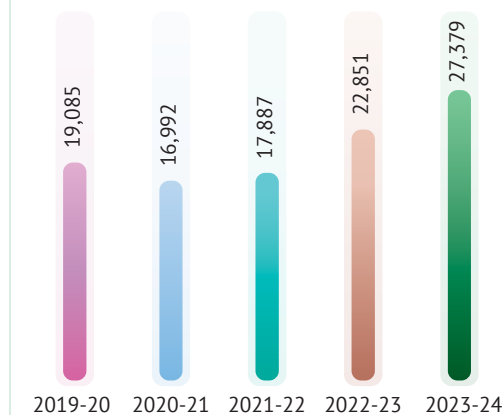
OPERATING PROFIT (TAKA IN MILLION)



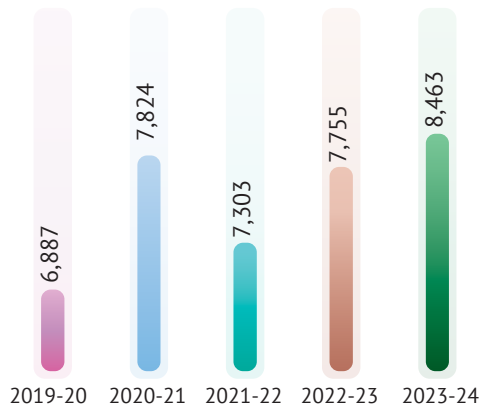
RETAINED EARNINGS (TAKA IN MILLION)



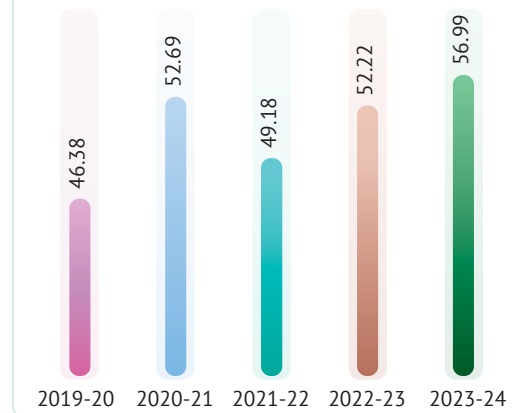
TOTAL ASSETS (TAKA IN MILLION)



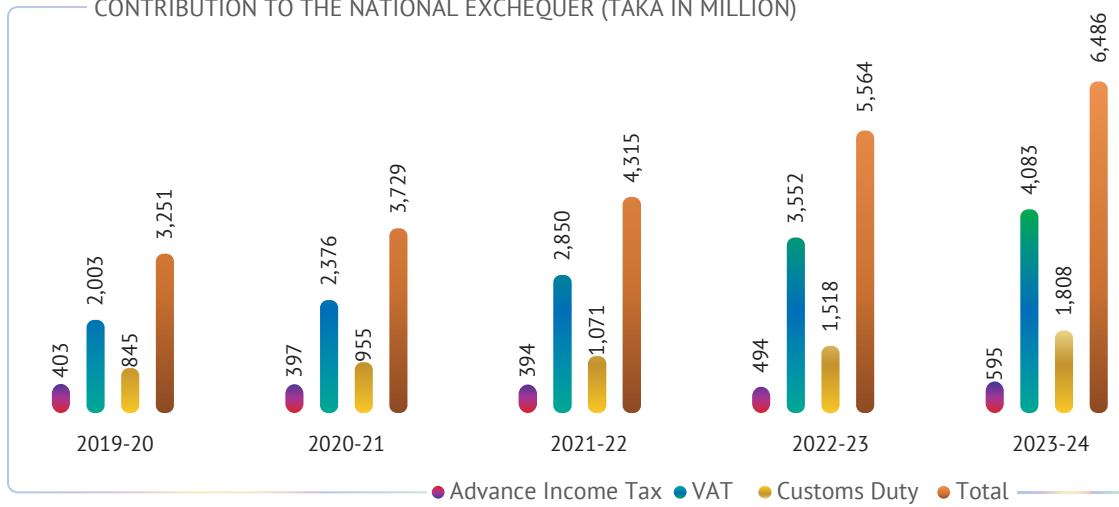
EQUITY (TAKA IN MILLION)



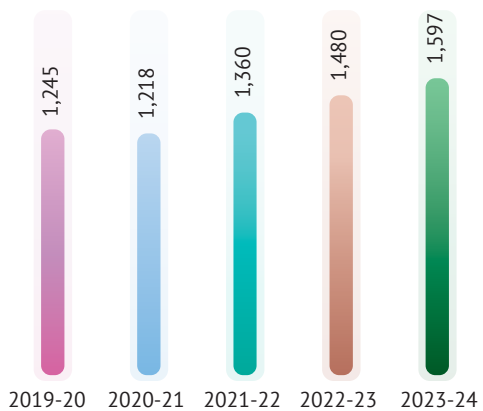
NET ASSET VALUE PER SHARE (TAKA)



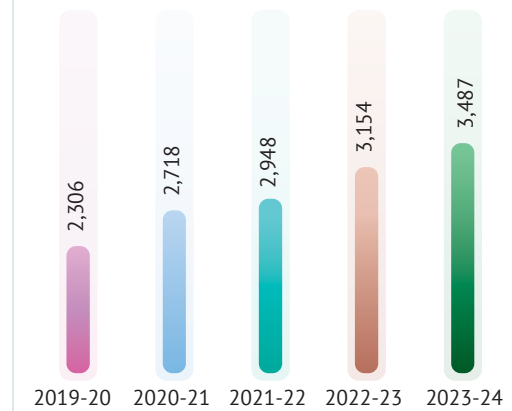
CONTRIBUTION TO THE NATIONAL EXCHEQUER (TAKA IN MILLION)



HUMAN RESOURCES (PERSONS)



ACTUAL OUTPUT (QTY IN MT '000)



MESSAGE FROM THE CHAIRMAN

“In the face of significant and rapid changes in the external business environment, we are embarking on a journey of transformation, centered around growth and reinvention across various areas. We view this as an opportunity to realign our business objectives, ensuring they are more closely in tune with the interests and aspirations of our stakeholders.

Dear Stakeholders,**Assalamu Alaikum Wa-Rahmatullah.**

As we reflect on the legacy of our esteemed Founder Managing Director, the late Alhaj Md. Khabir Uddin Mollah, and the Founder Chairman, late Alhaj Md. Abdur Rouf, we remember them with profound gratitude. They were the visionaries who not only laid the foundation of the Company but also nurtured its growth with unwavering dedication and tireless effort. Their contributions went beyond financial success; they instilled in us a deep commitment to ethics, integrity, and social responsibility, values that continue to guide us in every aspect of our work. The words and figures presented in this Annual Report reflect their philosophy, which integrates the principles of human dignity, morality, and the broader values of our civilization.

We are living in a world characterized by heightened volatility. The economic, environmental, geo-political and socio-economic challenges have paved a 'polycrisis' situation in the making. The time demands efforts, resources, talent, and an unwavering commitment to drive growth and create guardrails for businesses. We, at Crown Cement, perceive the challenges as tailwinds for creating new avenues and our actions converge as pathways to create a resilient, rising and rewarding CCPLC.

With profound and accelerating changes prevailing in the external business ecosystem, we are also on a transformation journey focusing on growth and reinvention across multiple fronts. We regard this as an opportunity to regroup ourselves with business goals better aligned with stakeholders' interests and aspirations. With transformation cascading down the governance and seeping into people and process management, we are envisioning a 360° transformation journey supported by our imbibed values of agility, adaptability, and flexibility.

The cement industry has gone through some tumultuous times since the outbreak of the Covid-19 pandemic in early 2020. No one could have braced for such a disruption. Still, we lived up to the challenge and continued to walk a tight path towards our long-term goals.

Close on the heels of the pandemic, war broke out between Ukraine and Russia, pushing the world economy into another crisis. Fuel prices shot up to historic highs, squeezing profits of cement manufacturers in Bangladesh.

For CCPLC, the situation was more challenging than most other cement companies, because we have installed our new plant i.e. 6th Unit at our existing factory premises of West Muketpur, Munshiganj.

However, in 2024, the economy is also facing challenges on multiple fronts such as rising inflation, the balance of payment deficits along with budget shortfalls, a declining

foreign exchange reserve, a contraction in remittances, a depreciating currency, rising income inequality, the demand-supply imbalance in the energy sector, and an ailing banking sector crippled by loan defaults. Bangladesh could not bring down inflation, whereas it has come under control in most countries.

Bangladesh is facing an energy crisis due largely to its reliance on imported fuels, which is estimated at US\$ 2.5 billion a year for power generation, and also a lack of renewables and cleantech alternatives. In fact, instead of moving towards exploring renewable energy sources, Bangladesh turned to the use of more fossil fuels such as coal, oil and LNG. With a depreciating currency, a reliance on imported fuels for power generation has led to a significant rise in power generation costs.

In hindsight, it is clear that the process of transformation that started about a decade ago, helped us weather the storm. It went on quietly, almost invisible from outside, but our performance from inception evidences that we are now far more resilient to external shocks than earlier. As external variables progressively came under control, CCPLC achieved sustained growth in profitability and improvement in other operating parameters.

Throughout its 30 years of age, Crown Cement has maintained the belief that what benefits Bangladesh also benefits CCPLC. Moving forward, we will focus on excelling in our existing operations while also driving transformation to meet the changing needs of Bangladesh. I firmly believe that our commitment to 'transform to outperform' will propel CCPLC into a new growth phase, allowing us to serve our customers more effectively and succeed in the marketplace.

I want to express my gratitude to our dedicated team members working in our offices, factories, on the sales frontlines, and throughout our extended value chain. Their hard work supports our mission to excel. Our people are our greatest asset, and I take pride in our reputation as the Employer of Choice, fostered by our leaders' commitment to developing future talent.

Finally, I would like to thank all of you, our shareholders, for your trust, support, and confidence reposed in Crown Cement PLC.



Mohammed Jahangir Alam
Chairman

STATEMENT FROM THE MANAGING DIRECTOR

“We are prioritizing the improvement of our current manufacturing facilities, recognizing the urgent need to increase our production capacity.”

Dear Shareholders,

Assalamu Alaikum Wa-Rahmatullah.

We remain dedicated to delivering value to our customers and stakeholders, drawing on the solid foundation we've established over the years. At Crown Cement, our ongoing growth journey is promising, especially as Bangladesh evolves into a robust and resilient economy with rapid infrastructure development.

Having said that, the year gone by (FY24) had its share of challenges for the entire industry in terms of geopolitical uncertainties, faltering market demand and weak pricing environment. Considering these challenges, our performance was largely in line with the sector as a whole.

We were focusing on upgrading our existing manufacturing facilities as we acknowledge that there is a pressing need for immediate capacity addition. We have already taken necessary steps in that direction, the outcomes of which will materialize during the upcoming quarters.

Our revenue growth of 15.37% this year results from both increased sales volume by 9.87% with sales price increase of 5% and better realization per ton, driven by a favorable shift in our product mix. By consistently boosting the sales of our premium offerings and prioritizing cost management, we have significantly enhanced our profitability over the past year. We are ensuring better quality of the Cement production by installing the latest technology, in continuation of this, the new 6th Unit is equipped with latest German Technology Loesche, with a daily production capacity of 8,040 MT per day. With this new 6th Unit, the Company's production capacity increased by 70%.

Cost of goods sold rose by 15.99%, mainly due to higher sales volume and a 2.90% increase in raw material costs, impacted by Taka depreciation against the US Dollar. Raw material consumption increased by 13.05%. Gross profit margin slightly decreased by 0.46%, primarily due to higher raw material costs and additional depreciation from the 6th Unit. Finance costs grew due to interest rate hikes and term loan interest related to the new unit. Despite these challenges, Earnings per share (EPS) increased by 64.04% (from Tk. 4.11 to Tk. 6.74) due to higher sales and effective cost control measures.

By placing a stronger emphasis on understanding our customers' needs, we are adapting our products to responsibly meet their evolving expectations. Our efforts for enhancing our product mix and quality to utilizing advanced technology and improving our marketing strategies. Through continuous innovation, we aim to provide modern solutions that not only satisfy customers but also contribute to the development of better infrastructure for the future.

By honing in on customer needs, we are adjusting our products to align with evolving expectations in a responsible manner. Through enhancing our product range and quality, utilizing cutting-edge technology, and improving our marketing strategies, we are committed to continuous innovation. Our goal is to provide modern solutions that not only satisfy customers but also contribute to the development of superior infrastructure for the future.

We are developing a responsible and sustainable business model that recognizes and meets the needs of our customers, investors, employees, and communities, while also being mindful of our planet. As we move forward towards our objectives, we recognize that our people are the key drivers of our success. At Crown Cement, we are committed to invest in the continuous upskilling of our workforce to ensure they are prepared for the future.

In closing, I express my heartfelt gratitude to our valued shareholders, regulators, industry competitors, employees, and customers for their continued trust in Crown Cement PLC. I also ask for your prayers for my father, the founder and former Managing Director, Late Alhaj Md. Khabir Uddin Mollah, and our esteemed Sponsor Shareholder and Founder Chairman, the late Alhaj Md. Abdur Rouf, may their souls be granted Jannatul Ferdous.

With profound appreciation, I thank you for your steadfast support throughout this journey. Your unwavering belief has been fundamental to our success.

I sincerely appreciate your ongoing support.



Mollah Mohammad Majnu
Managing Director

PRESTIGIOUS PROJECTS



Patuakhali 1,320MW
Coal-Fired Thermal Power
Plant Project

Panchaboti Mukterpur Elevated
Expressway Project



Gateway of North Bengal
Hatikumrul Interchange Project

PRESTIGIOUS PROJECTS



Rajshahi WASA Surface Water
Treatment Plant Project

Dhaka Ashulia Elevated
Expressway Project



Matarbari 2X600 Mega Watt
Coal Based Thermal Power Plant

HIGHLIGHT OF THE EVENTS



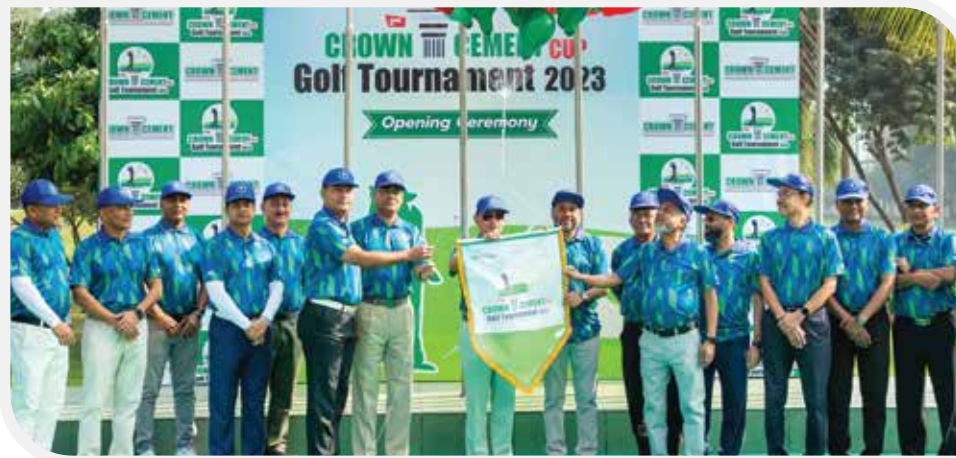
A view of the 29th Virtual Annual General Meeting held on 20 December 2023.

Award for Excellence Program 2024 at BRAC CDM, Rajendrapur.



Award for Excellence Program 2024 at Cumilla.

HIGHLIGHT OF THE EVENTS



Opening Ceremony
of Crown Cement Cup
Golf Tournament 2023.

Factory visit by the
prominent Engineers.



ICMAB Best Corporate
Award- 2023.



LATE ALHAJ MD. ABDUR ROUF

Alhaj Md. Abdur Rouf was the Founder Chairman and one of the Sponsor Shareholders of Crown Cement PLC. He played an important role towards the development of the Company. He breathed his last on 11 May 2021. The Board of Directors of Crown Cement PLC. recalls his contribution to the Company and pray to the Almighty Allah (SWT) for granting him Jannatul Ferdous.

STATEMENT OF CORPORATE GOVERNANCE

The Corporate Governance philosophy of Crown Cement PLC. (CCPLC) is found upon a rich legacy of fair, ethical and transparent Governance practices by adopting the highest standards of professionalism, honesty, integrity and ethical behavior. The Company believes in adopting the best practices of Corporate Governance to achieve long-term corporate success, sustainable economic growth and ability to meet future challenges. Crown Cement PLC. strongly admire that good Corporate Governance practices ensure ethical and efficient conduct of the affairs of the Company in a transparent manner and also help in maximizing value for all the stakeholders like members, customers, employees, contractors, vendors and the society at large. Good Corporate Governance practices help in building an environment of trust and confidence among all the constituents. The Company's philosophy on Corporate Governance is based on some basic tenets, viz. Board accountability to the Company and members, strategic guidance and effective monitoring by the Board, protection on minority interests and rights, equitable treatment to all the members, transparency and timely disclosures of the material and financial information, strong internal controls, financial controls, effective risk mitigation planning, implementation of various policies and uncompromising compliance with applicable laws, regulations of the Regulators. Through the Governance mechanism in the Company, the Board along with its Committees undertakes its responsibilities to all its stakeholders by ensuring transparency, fair play and independence in its all decision making. Over the years, the Company is committed to continuously adopt and adhere to the best governance practices, to achieve the goal of making the Company a value-driven organization.

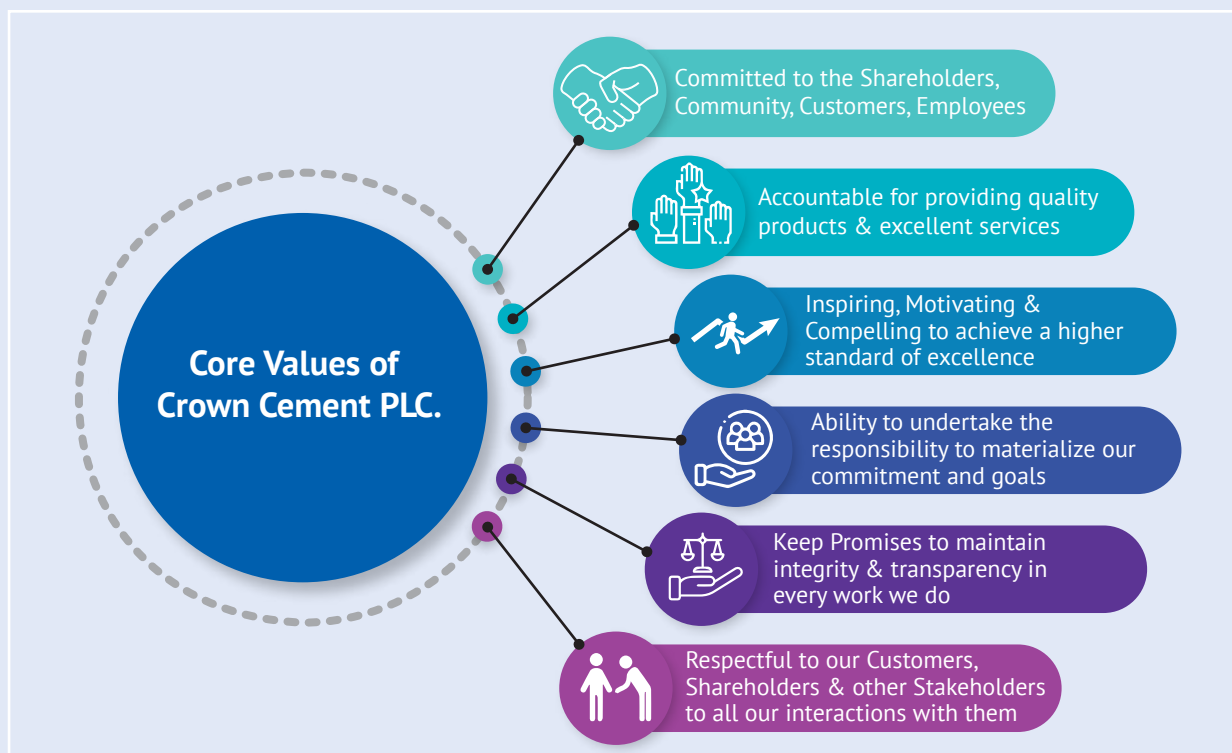
Corporate Governance Framework

The highest standard of Corporate Governance philosophy that the Company has adopted gradually provides a comprehensive framework for the Company, Board of Directors, Statutory Board Committees to operate effectively and ethically for the benefit of its valuable Stakeholders. Our Corporate Governance Framework has evolved over the years supported by our core values of Commitment; Accountability; Inspiring, Motivating & Compelling; Ability; Keep Promises and Be Respectful.

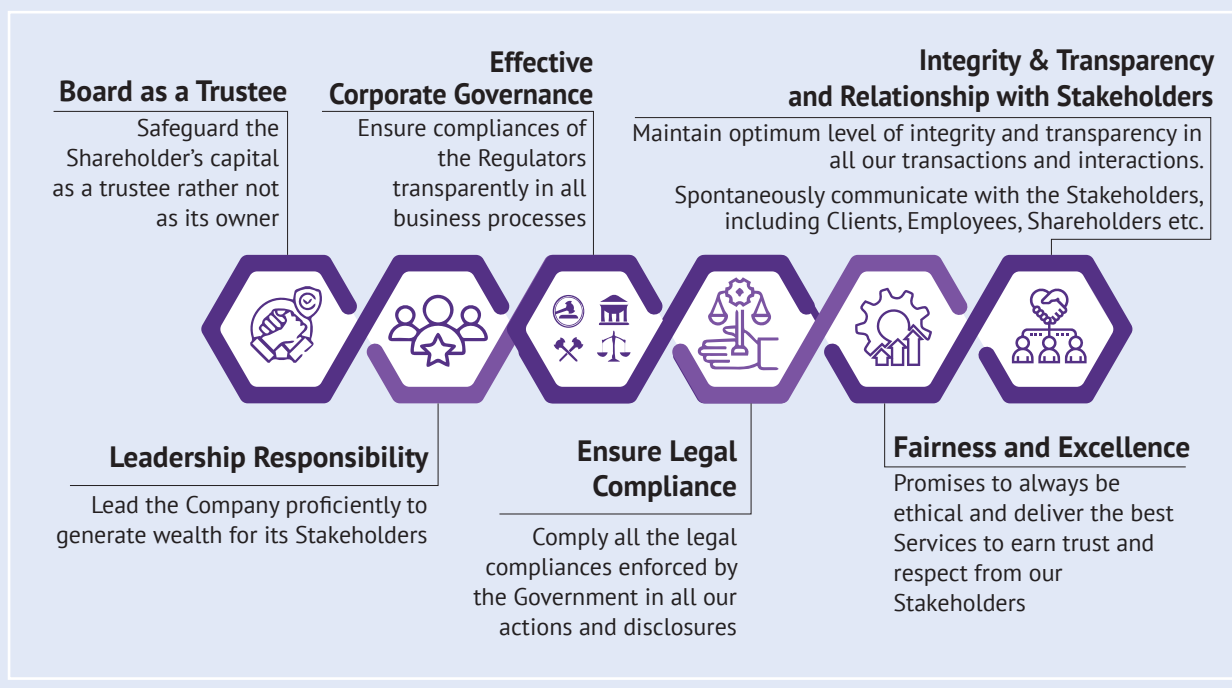
Our Corporate Governance is a statement of the values we stand by as we conduct our business and engage with our Stakeholders which not only meet applicable legislation but go beyond in many areas of our functioning.

Crown Cement PLC's Corporate Governance Framework

The Corporate Governance framework of the Company has evolved over the decades and is inspired by our core values of:



To become successful, we believe, requires highest standards of corporate behaviour towards everyone we work with, the communities we touch and the environment on which we have an impact. Our Corporate Governance Framework thus encompasses:



Inspite of maintaining the Core Values, the Company's Code of Conduct and Ethics, the Corporate Governance Framework of Crown Cement PLC. is also developed and well-structured based on the following statutory requirements, best practices, and guidelines:

- i) The Companies Act, 1994 along with the amendment of the Companies Act dated 26th November 2020 and other applicable Corporate Regulations of Bangladesh;
- ii) Dhaka Stock Exchange PLC's and Chittagong Stock Exchange PLC's Listing Regulations 2015;
- iii) Corporate Governance Code, 2018 and Financial Reporting & Disclosure Notification; issued by the Bangladesh Securities and Exchange Commission (BSEC);
- iv) The Memorandum of Association and Articles of Association of the Company;
- v) The Secretarial Standards issued by the Institute of Chartered Secretaries of Bangladesh;
- vi) Standard of business conduct, policies and guidelines of the Company &
- vii) Other rules, laws, and regulations, enforceable from time to time.

Board of Directors

The Board of Directors is the apex body, constituted by the Shareholders, for overseeing the Company's overall functioning. To ensure the highest standards of Corporate Governance, we believe that an active, well-informed, diversified and independent Board is inevitable. Crown Cement PLC. is a professionally managed Company functioning all its activities under the overall guidance of an experienced Board. The Board is committed towards compliance of sound principles of Corporate Governance and provides strategic direction, leadership and guidance to the Company Management and also monitors the

performance of the Company with the objective of creating long-term value for the various Stakeholders and the Company. The Board supported by the Board Committees, the Managing Director, the Top Management Executives and other Management Committees amicably performing its duties to achieve the Vision & Mission of the Company, thus for the wellbeing of its Stakeholders and for the economic growth of the Country.

Board Composition

The Board comprises with qualified and experienced members who possess required skills, expertise and competencies that allow them to make effective contribution to the Board and its Committees. The Board of your Company has a good and diverse mix of Executive and Non-executive Directors along with Independent Directors that enables them to provide independent judgement on Board matters, thus enabling quality decision making. The Board composition is in conformity with the applicable provisions of the Companies Act, 1994, Corporate Governance Code- 2018 of the Bangladesh Securities & Exchange Commission and the Listing Regulation of Dhaka Stock Exchange PLC. and Chittagong Stock Exchange PLC. as amended from time to time. As on date of this Annual Report, the Board consists of 5 (Five) Directors comprising 3 (Three) Non-executive and 2 (Two) Executive Directors. Beside that to ensure the compliance of the Corporate Governance Code, the Board includes 2 (Two) Independent Directors, who contribute to the Company's strategy and policy formulation in addition to providing independent judgments on the Board where their views carry substantial weight in the decision making. The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business.

Size & Composition and Key aspects of the Board

Majority members of the Board are Non- executive Directors.

The Directors of the Board are elected or appointed by the Shareholders at the AGM and they are accountable to the Shareholders.

The Chairman and the Managing Director are separate individuals.

Roles and responsibilities of the Chairman, the Managing Director and the Directors are clearly defined.

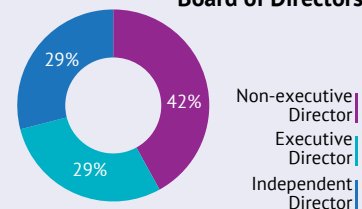
The requirements of Independent Directors and their competencies are precise as per the BSEC's Corporate Governance Code- 2018.

Independent Directors are the Chairman of the Board Committees.

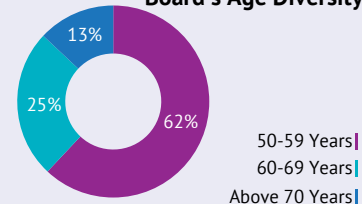
The Code of Conduct of the Board and the Top Management's roles and functions are clearly defined.

The Board is re-constituted every year in each AGM when one-third of the members retire and seeks re-election.

Board of Directors



Board's Age Diversity



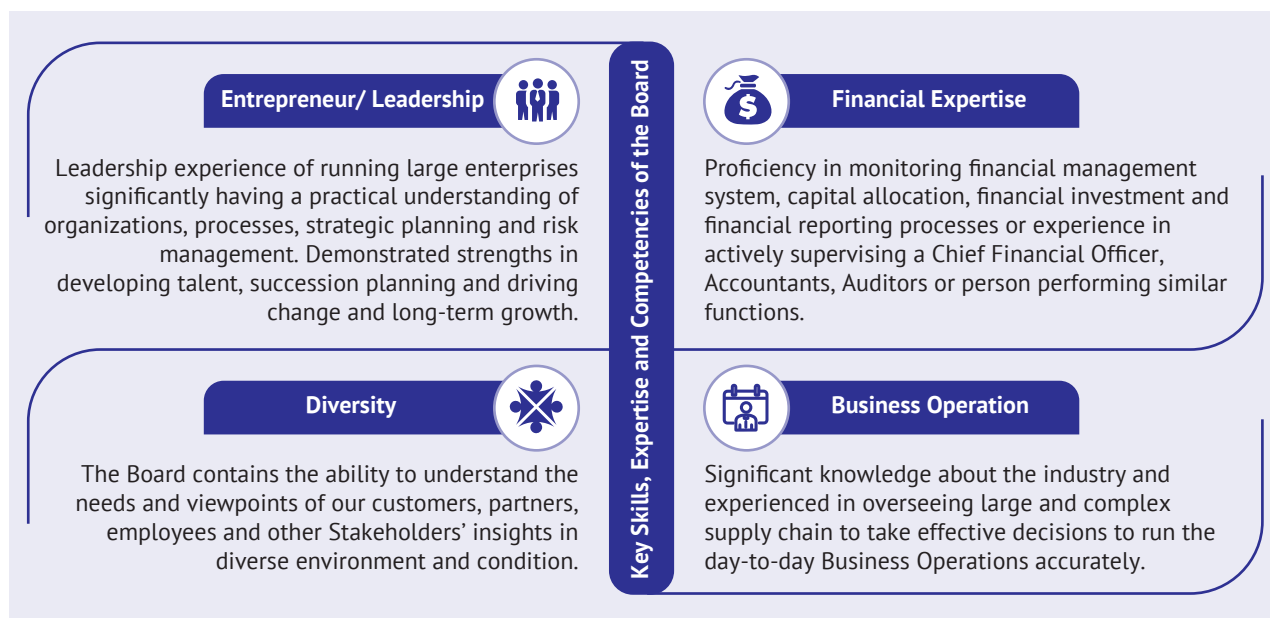
Beside that a qualified fellow Chartered Secretary performs the function of Company Secretary to assist the Board. The profiles of all members of the Board are given on Page Nos. 22 to 28 of the Annual Report. The present members of the Board of Directors are as follows:

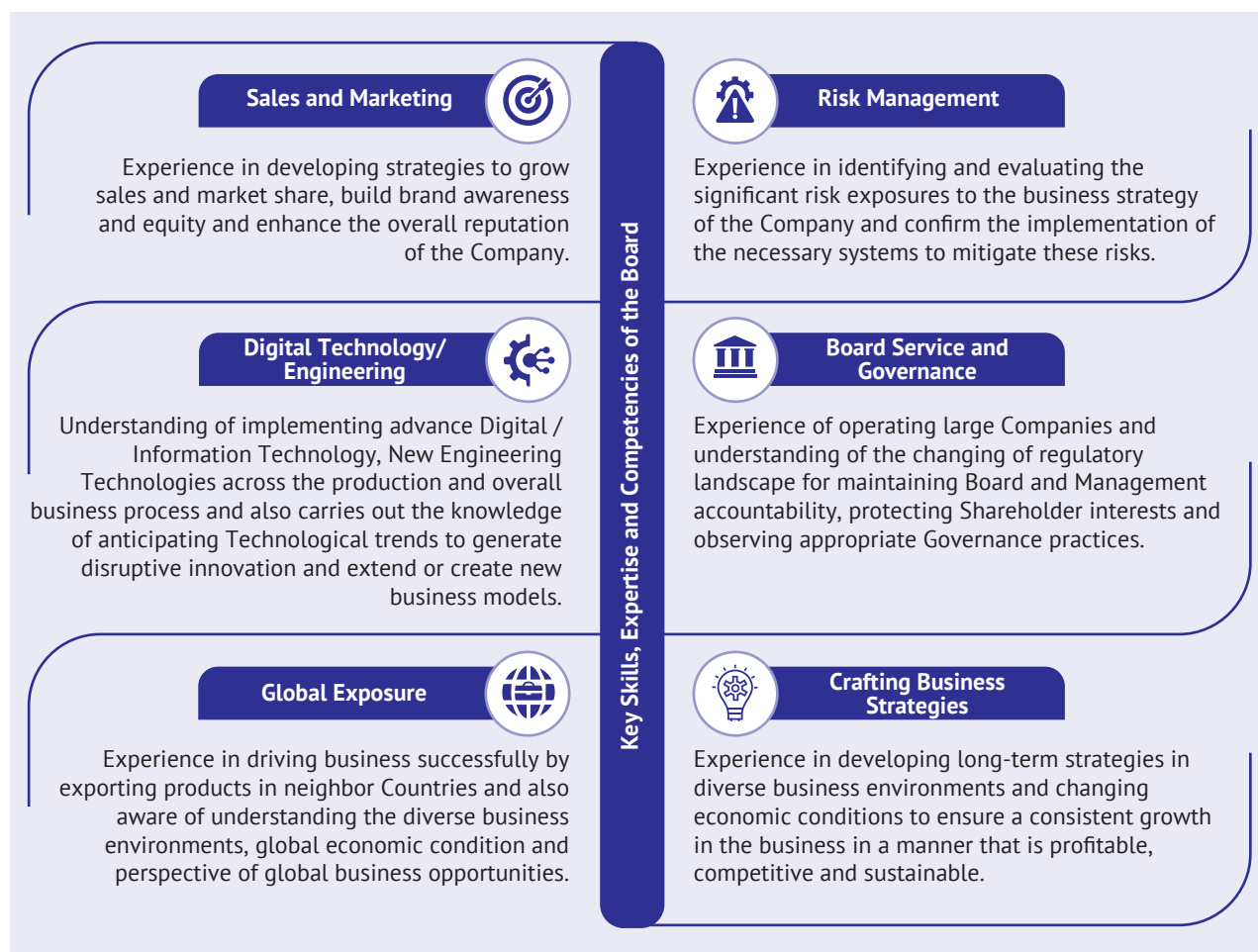
Sl. No.	Name	Position in the Board	Position in the Audit Committee	Position in the NR Committee
1	Mr. Mohammed Jahangir Alam Non-executive Director	Chairman	-	-
2	Mr. Md. Alamgir Kabir Executive Director	Vice Chairman	-	-
3	Mr. Mollah Mohammad Majnu Executive Director	Managing Director	-	-
4	Mr. Md. Mizanur Rahman Mollah Non-executive Director	Additional Managing Director	Member	Member
5	Mr. Mohammed Almas Shimul Non-executive Director	Director	Member	Member
6	Mr. Zakir Ahmed Khan Independent Director	Independent Director	Chairman	-
7	Prof. Dr. M. Abu Eusuf Independent Director	Independent Director	-	Chairman
8	Mr. Md. Mozharul Islam, FCS Senior General Manager	Company Secretary	Member Secretary	Member Secretary

Key Board Skills, Expertise and Competencies

The Board of Directors of the Company consists of the qualified members who bring in the required skills, competences and knowledge on the concerned industry as well as professional expertise and experience in finance, economy, management, business administration, marketing

and law that enables them to provide necessary leadership as well as contribute effectively in the Board and its Committee Meetings. The table below summarizes the key Skills, Expertise and Competencies of the Board of Directors which are necessary to ensure high standard of Corporate Governance and also the Board's effectiveness:





Role & Responsibilities of the Board of Directors

In Crown Cement PLC. the Board plays a pivotal role in ensuring good governance and functioning of the Company. The Board of Directors is the highest governing authority of the Company, ultimately responsible for ensuring that the business activities are soundly administered and effectively controlled by formulating strong policies, approving proper business plan, monitoring business sustainability, providing guidance and supporting the management to run the organization efficiently within the framework of internal controls to ensure and protect the interest of the investors, regulator, management, employees and also to contribute positively to the society at a larger scale. The Board's functions, role, responsibilities and accountabilities are well defined in the Code of Conduct for the Board of Directors of the Company as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors. The major Roles and Responsibilities of the Board are mentioned below:

- ❑ Fiduciary responsibility is to protect the assets of the Shareholders and to ensure a decent return on their investment.
- ❑ Provides appropriate decisions/directions on the matters which are legally required to be considered or decided by

the Board, such as approval of Annual Report and Quarterly/Half Yearly Un-audited Financial Results and the Audited Annual Financial Statements, declaration of Dividends and appointment of new Directors etc.

- ❑ Also oversees and monitors operational performance, corporate strategies, business plans, annual budgets, capital expenditure proposals for modernization and expansion of new projects/product lines, procurement of raw materials, plant & machinery, pricing of products/discounts, procurement of funds by issue of shares or borrowing, recruitment, training, promotion and incentive of the officials and other interests of investors, regulators, management and employees among others.
- ❑ Assigns a sufficient number of Non-executive members of the Board to talks whether there is a potential for conflict of interest to exercise independent judgement or not.
- ❑ Reviews adequacy of Internal Control and Risk Response Mechanisms of the Company through its various Committees and confirm implementation of the mitigation measures to manage these risks.

- ❑ Evaluates long-term strategies and provides effective guidance and directions to ensure that robust policies and procedures are maintained impeccably to achieve the business objectives and set goals of the Company.
- ❑ Monitors appointment of the Top Management and proficient Officials and review management succession planning to ensure effectiveness of the Board's governance practices thus to expedite the overall business performance of the Company.
- ❑ In compliance with Condition No. 1(5) of the Corporate Governance Code and Section 184 of the Companies Act, 1994, the Board of Directors has placed its Report before the Shareholders, which is an integral part of the Annual Report 2023-2024.

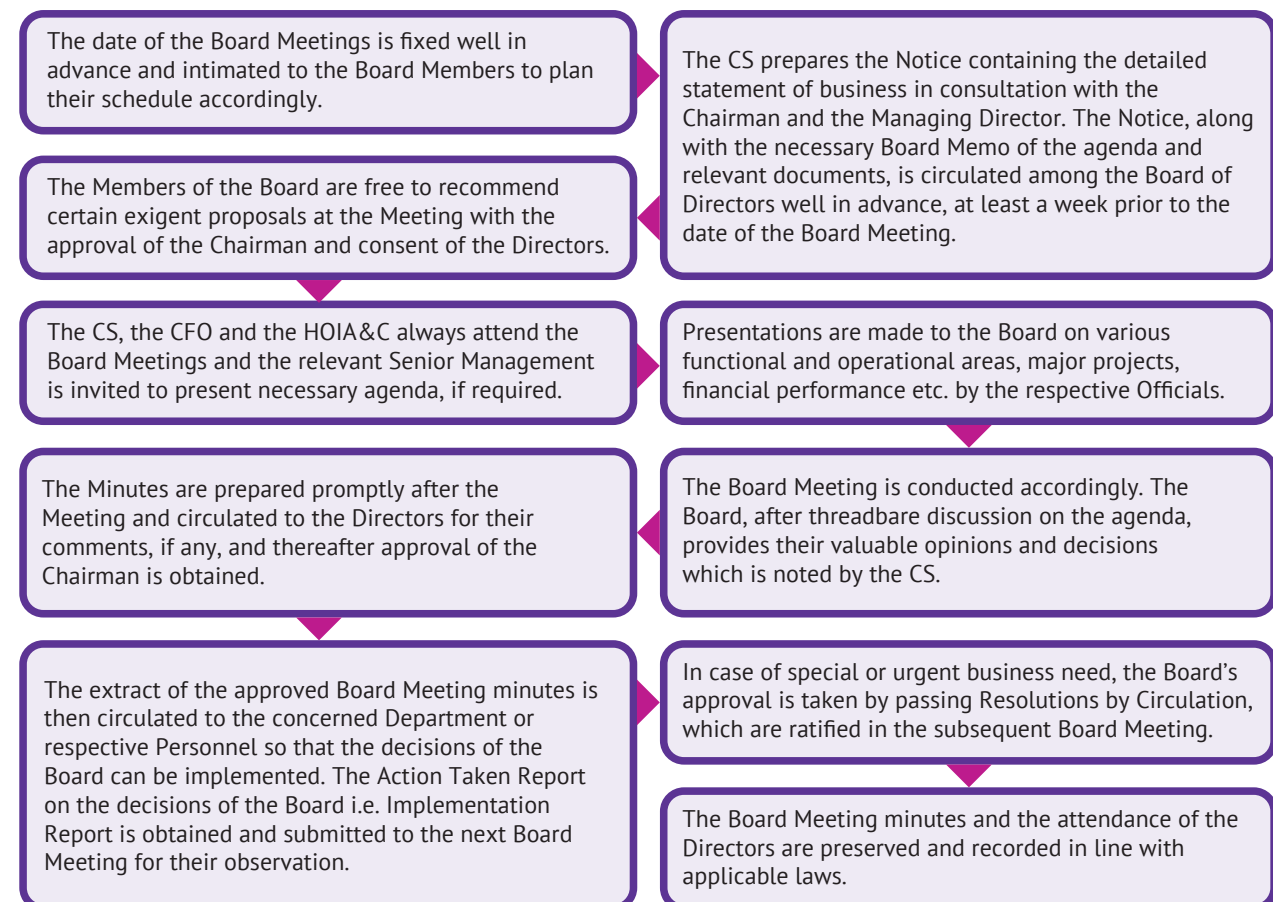
Board Meetings

The Board of Directors oversees the overall functioning of the Company and set targets for future, lays down strategies and action plan to achieve its vision. The Board has unfettered and complete access to all information within the Company. Information is provided to the Board members on a continuous basis for their review, inputs and approval. Strategic and operational plans are presented to

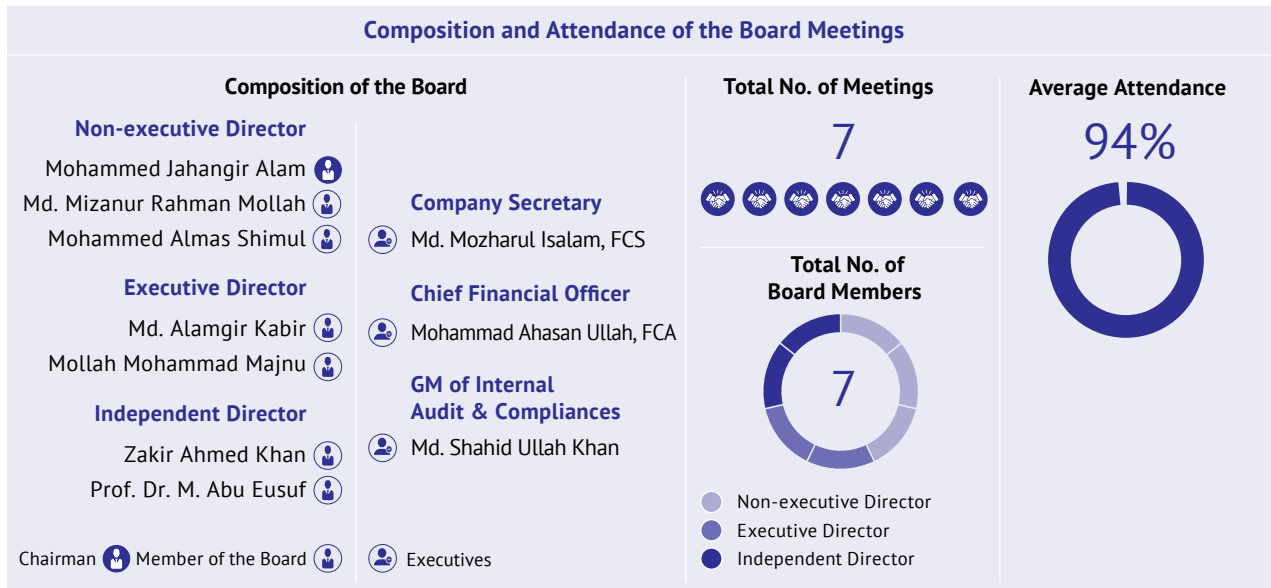
the Board in addition to the quarterly and annual financial statements. Specific cases of acquisitions, important managerial decisions, material positive / negative developments and statutory matters are presented to the Committees of the Board and later, with the recommendation of the Committees, to the Board for its approval. As per the Companies Act, 1994, the Meeting of the Board of Directors shall be held at least once in every 3 (Three) months and minimum 4 (Four) times in a year. The Board of Directors of Crown Cement PLC., accordingly, met 7 (Seven) times during the period from 1 July 2023 to 30 June 2024 to transact various agenda.

The Board of Directors meets for both scheduled Meetings and on other occasions to deal with urgent and important matters that require attention. The Board generally has in-person Meetings. However, if necessary, the Company also continues to hold its meetings through the Virtual Platform ensuring all the Regulatory Compliances.

The procedure of holding the Board Meeting of the Company is well structured by following all the Regulatory requirements of the Regulators, which is appended below:



The details of attendance of the each Directors including the Independent Directors and other Executives at the Board Meetings held during the financial year 2023-2024 are as under:



Name	No. of Board Meeting							Meeting Attendance	% of Attendance
	30.9.23	22.10.23	12.11.23	9.12.23	14.1.24	29.1.24	29.4.24		
Mr. Mohammed Jahangir Alam	✓	✓	✓	✓	✓	✓	✓	7/7	100%
Mr. Md. Alamgir Kabir	✓	✓	✓	✓	✓	✓	✗	7/6	86%
Mr. Mollah Mohammad Majnu	✓	✓	✓	✓	✓	✓	✓	7/7	100%
Mr. Md. Mizanur Rahman Mollah	✓	✓	✓	✓	✓	✗	✓	7/6	86%
Mr. Mohammed Almas Shimul	✓	✓	✗	✓	✓	✓	✗	7/5	71%
Mr. Zakir Ahmed Khan	✓	✓	✓	✓	✓	✓	✓	7/7	100%
Prof. Dr. M. Abu Eusuf	✓	✓	✓	✓	✓	✓	✓	7/7	100%
Mr. Md. Mozharul Islam, FCS	✓	✓	✓	✓	✓	✓	✓	7/7	100%
Mr. Mohammad Ahasan Ullah, FCA	✓	✓	✓	✓	✓	✓	✓	7/7	100%
Mr. Md. Shahid Ullah Khan	✓	✓	✓	✓	✓	✓	✓	7/7	100%

Present: ✓ Leave of absence: ✗

Key activities of the Board in 2023-2024

The Board meets at regular intervals to discuss and decide on Company's business policy and strategy apart from other business decisions. Ensuring the health & safety of the employees was the key focusing area of the Board of Directors in the year 2023-2024. Beside that during the year, the Board also look after the overall business

operations of the Company by fulfilling all the regulatory compliances, generating Government revenue growth and value creation of the Shareholders. The following illustrates the breakdown of the significant decisions considered by the Board in 2023-2024, in addition to the regular business agenda:

Quarter	Key Activities
1 st Quarter of 2023-2024	- Reviewed the Minutes and the Reports of the Audit Committee and the Nomination and Remuneration Committee. - To discuss about the overall Business Performance of the Company for the year ended 30 June 2023. - Approved purchasing of 245 Decimals of Land adjacent to the Mukterpur Factory Premises.
2 nd Quarter of 2023-2024	- Approved the Increment of the employees for the year 2023-2024. - Reviewed and approved the Directors Report, Auditors' Report and the Audited Financial Statement for the year ended 30 June 2023. - Recommended Dividend for the year ended 30 June 2023. - Approved appointment of Independent Scrutinizer for the 29th AGM. - Recommended appointment of External Auditors for the year 2023-2024. - Recommended appointment of Corporate Governance Auditors for the year 2023-2024. - Apprised retire and re-appointment of the Directors in the 29th AGM. - Fixed the Record date, Time & Place and conducted the 29th AGM. - Considered and approved the 1st Quarter Financial Statements 2023-2024. - Approved transfer of the unclaimed Cash Dividend for the year ended 30 June 2020 to the Capital Market Stabilization Fund (CMSF) of Bangladesh Securities and Exchange Commission (BSEC).
3 rd Quarter of 2023-2024	- Considered and approved the 2nd Quarter Financial Statements 2023-2024. - Approved the time of commencement of the Commercial Production of the 6th Unit of the Company.
4 th Quarter of 2023-2024	- Considered and approved the 3rd Quarter Financial Statements 2023-2024. - Approved renewal of the "Board of Trustees" of Workers Profit Participation Fund and Workers Welfare Fund of CCPLC. - Approved renewal of the "Board of Trustees" of Employees Provident Fund. - Approved renewal of the "Board of Trustees" of Employees Gratuity Fund. - Approved appointment of the Head of Internal Audit & Compliance Department.

The Chairman and the Managing Director are Separate Individuals

The leadership of the Chairman and the Managing Director facilitate effective governance processes of the Board and all the business activities of the Company. The positions of the Chairman and the Managing Director of the Company are filled by different individuals and their roles and responsibilities are separate and independent. The roles of the Chairman and the Managing Director are clearly established, set out in writing in the Articles and practiced

by the Board to ensure transparency and better governance. The Chairman of the Company is a Non-executive Director. The overall responsibility of the Board belongs to the Chairman and the Managing Director is the authoritative head to lead the day-to-day management functions of the Company.

Chairperson of the Board of Directors

The Board of Directors of Crown Cement PLC. is headed by a Chairman. The Chairman leads the Board and is responsible

for fostering and promoting the integrity of the Board while nurturing a culture in which the Board works harmoniously for the long-term benefit of the Company and all its Stakeholders. All Meeting of the Company and the Board including Annual General Meeting are presided over by the Chairman. Mr. Mohammed Jahangir Alam is the honourable Chairman of the Company who strongly emphasizes on establishment of proper Corporate Governance practices and procedures and also promotes the highest standards of integrity, probity and Corporate Governance throughout the Company.

Role & Responsibilities of the Chairman

The Company has separated the roles of the Chairman to create more balanced Governance structure. The responsibilities of the Chairman are defined through the Articles guided by the Board, the Company's Code of Conduct and the Code of Corporate Governance. The major responsibilities of the Chairman is appended below:

- ❑ The primary role of the Chairman is to preside over Meetings of the Board of Directors and of the Shareholders of the Company (AGM/EGM) and ensures good Corporate Governance in conducting the Board and the Company.
- ❑ The Chairman consulting with the Managing Director advises the Company Secretary to set the Board Meeting schedule and agenda to discuss and approve the important issues of the Company along with the Board of Directors and also ensures that adequate time is available for thorough discussions on critical and strategic issues in the Board Meetings.
- ❑ The Chairman encourages constructive challenges and promotes a culture of openness and debate, based on mutual respect, both in and outside the Board room and in line with the purpose, values, strategy and culture of the Company.
- ❑ The Chairman confirms that the Board is operating in accordance with the Memorandum and Articles of Association of the Company along with other applicable laws and conventions.
- ❑ As authorized by the Articles, the Chairman, if so warranted under the circumstances, may exercise his second and casting vote in the meeting to arrive at a decision.
- ❑ As the Chairman of the Board of Directors, he neither personally possesses the jurisdiction to apply policy making or executive authority, nor he participates in or interferes with the administration or operational and routine affairs of the Company.
- ❑ Representing the Company from the height level, the Chairman also maintains relationships with the relevant Stakeholders in consultation with the Board as well as the Managing Director for ensuring that an appropriate balance is maintained between the interests of

Shareholders and other Stakeholders.

- ❑ The Chairman may assume any responsibility if the Board assigns it within the purview of the relevant rules, regulations, acts and articles.

Managing Director of the Board of Directors

The Managing Director is responsible for executing corporate strategy in consultation with the Board, as well as for brand equity, planning, building external contacts and all matters related to the Management of the Company. He is responsible for achieving annual and long-term business targets. The Board has appointed Mr. Mollah Mohammad Majnu as the Managing Director of the Company who also monitors the external and internal competitive landscape, new industry developments and standards, identifies opportunities for expansion and acquisition and builds relationships with customers and markets to enhance Shareholder value and implementing the Organization's vision, mission and overall direction. The Managing Director is ensuring the compliances of all the relevant laws and regulations and also managing the Risk Factors of the Company by establishing an effective Internal Control System.

Role & Responsibilities of the Managing Director

The roles of the Managing Director have been clearly defined by the Board of Directors in compliance with the requirement of the Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC). The major responsibilities of the Managing Director is mentioned below:

- ❑ The Managing Director is responsible for driving business operations, effective development and implementation of strategy and commercial objectives as agreed by the Board with a view to create Shareholder's value.
- ❑ The Managing Director acts reasonably to ensure that the Company operates its business as per the Articles of Association (AoA), decisions made by the Board and the Shareholders, as well as according to the policies, procedures and applicable regulatory legislations.
- ❑ The Managing Director acts as the intermediary between the Board and the Management of the Company and communicates to the Board on behalf of the Management for execution of the Company's strategy and achieving its commercial aims.
- ❑ The Managing Director also communicates on behalf of the Company to the Employees, Government Authorities, Regulators and other Stakeholders through the Company Secretary.

Independent Directors

As trustees of the Shareholders, Independent Director (ID) plays a pivotal role in implementing Corporate Governance

norms and ensures fairness in decision making of the Board. In compliance with the Condition No. 1(2) of the BSEC's Corporate Governance Code (CGC) - 2018, the Board of Directors includes 2 (Two) Independent Directors who are experienced, competent and highly respected individuals in their respective fields. The Board believes that their experiences and knowledge will enable them to provide independent judgement on crucial matters and will also ensure constructive as well as effective contribution to the Company.

The Independent Directors (ID) who will complete their tenure in the Annual General Meeting and the newly appointed Independent Directors and their key aspects are appended below:

IDs who will completed their tenure		Key aspects of IDs
Mr. Zakir Ahmed Khan Former Finance Secretary & Former Chairman National Board of Revenue Government of Bangladesh	Prof. Dr. M. Abu Eusuf Prof. & Former Chairman Dept. of Development Studies University of Dhaka	The IDs are appointed by the Board of Directors and approved by the Shareholders in the AGM
The hon'ble Chairman of the Audit Committee	The hon'ble Chairman of the Nomination & Remuneration Committee	The IDs are appointed for a tenure of 3 (Three) years which may be extended for 1 (One) term only
Newly appointed IDs		The Audit Committee and the Nomination & Remuneration Committee are headed by the IDs
Mr. Rahamat Ullah Mohd. Dastagir, ndc Former Additional Secretary Govt. of the People's Republic of Bangladesh	Barrister Sarwat Siraj Shukla Advocate Supreme Court of Bangladesh Member of Bangladesh Supreme Court Bar Association	The IDs are free from any business or other relationships with the Company that might affect to exercise their independent judgments
The newly appointed hon'ble Chairman of the Audit Committee	The newly appointed hon'ble Chairman of the Nomination & Remuneration Committee	Oversees issues where there is a potential conflict of interest
		Brings in external knowledge & perspective and expresses their independent views
		The IDs are ensuring effectiveness of the Board to protect the interest of the general investors

The brief profile of the present Independent Directors is provided in the Page Nos. 27 & 28 and the newly appointed Independent Directors in the Annexure- IV , Page No. 130 of this Annual Report.

Nomination and Remuneration Policy of the Board and Top-level Executives

The Remuneration Policy of the Company is designed to create a high-performance culture. The Nomination and Remuneration Committee of the Company has recommended a Nomination and Remuneration Policy for the Board and the Top-level Executives as per the Condition No. 6(5)(b)(i) of the Corporate Governance Code - 2018 of the Bangladesh Securities and Exchange Commission, which has been approved and adopted by the Board of Directors. The objective of the Nomination and Remuneration Policy is to confirm that reward for the Top-level Executive should contribute to attracting, motivating and retaining the qualified, talented and experienced employees to deliver optimum contribution and output for the Company and for its Stakeholders. The Directors receive reasonable Meeting Fees from the Company to attend every Board Meeting and Committee Meetings as per the Articles of Association of the Company. Apart from the Meeting Fees no other benefits is provided to the Independent Directors and only the Vice-chairman and the Managing Director are provided remuneration for

The present 2 (Two) Independent Directors of the Company will complete their Second terms of 3 (Three) years in the next Annual General Meeting of the Company and thus as per the requirement of the Corporate Governance Code-2018, the Board has appointed 2 (Two) new Independent Directors upon recommendation of the Nomination and Remuneration Committee for the next 3 (Three) years which will be presented in the 30th Annual General Meeting for the approval of the honourable Shareholders, subject to the consent from the BSEC.

their valuable contribution to the Company.

The Board upon recommendation of the Nomination and Remuneration Committee nominates or appoints the Top-level Executives of the Company. The Nomination and Remuneration Committee monitors the screening and selection process of the Top-level Executives as casual vacancy conducted by the Human Resources Department and finally reviews and recommends to the Board to appoint the potential employees. The Nomination and Remuneration Policy of the Company is attached in the Annexure- III of this report.

Board's Diversity

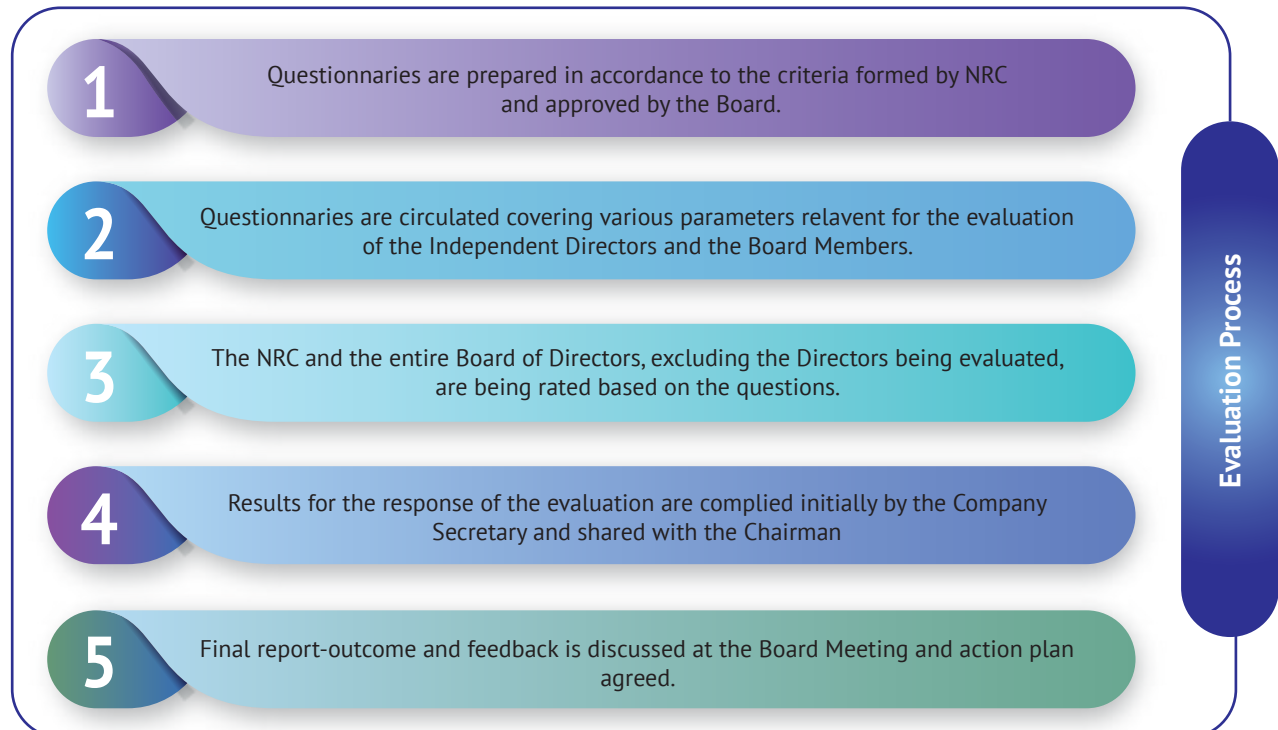
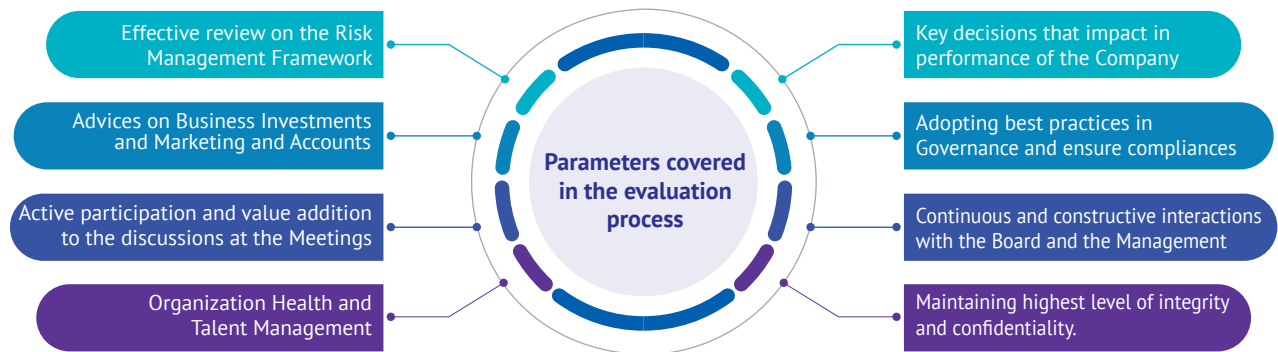
To ensure that a transparent Board is in place that encourages diversity of thoughts, experiences, knowledge, skills, perspectives, age and gender etc., the Board has adopted a Board's Diversity Policy recommended by the Nomination and Remuneration Committee as per the Condition No. 6(5)(ii) of the Corporate Governance Code - 2018 of the Bangladesh Securities and Exchange Commission, wherein it is stated that the Board has an appropriate blend

of functional and industry expertise. The Board of Directors believe that a diverse Board is more effective in dealing with Organizational changes as well as diversified views enhance the functions of the Board and ascertain that the decisions made by the Board have been discussed and considered from all points of view. In this regard, the Board includes a balanced composition of Executive, Non-executive Directors and Independent Directors so that there is a strong element of independence in the Board. The Independent Directors have the sufficient caliber and standing for their views to carry out a balance perspective to effectively oversee the Company's performance and uphold its fiduciary duties to the Shareholders.

Evaluation of the Board's Performance

As the Board is directly accountable to the Shareholders, the Board carries out an evaluation of its works, functions

and performances once in a year with an aim to improve the operating effectiveness of the Board and the Committees. In compliance with the Condition No. 6(5)(iv) of the Corporate Governance Code - 2018, the Nomination and Remuneration Committee (NRC) has formulated and approved the criteria for evaluation of the performance of the Independent Directors and the Board. The action plan of the Board is set at the very beginning of the year and the outcome and feedback of which is discussed and evaluated at the end of each year by the Nomination and Remuneration Committee and the Board. The NRC and the Board have reviewed the overall performance of the Board for the year ended 30 June 2024 including individual skills & knowledge of the Directors and their effective participation in the Board Meetings understanding of their role as a Director etc. The parameters and process of the evaluation of the Board's performance is shown below:



After conducting the evaluation process, the NRC determined that the Board has an appropriate mix of diversity, has an appropriate Sub-committee structure, has a very strong leadership in the Board, getting proper guidance and support from the Directors including the Independent Directors and is also supported by an effective secretarial function.

Apart from this, the Shareholders also evaluate and analyze the performance of the Company in every Annual General Meeting and provide constructive suggestions and feedback which the Board tries to implement, if applicable, for the betterment of the Company.

Chief Financial Officer

Mr. Mohammad Ahasan Ullah, FCA, a Fellow Chartered Accountant (FCA) who with his long service experience and expertise, leading the Finance Team of the Company as the Chief Financial Officer. The Board of Directors has clearly defined the roles, responsibilities and duties of the Chief Financial Officer. Following are the key responsibilities of the Chief Financial Officer:

- ❑ Oversees the overall financial management of the Company i.e. finance & treasury, business support, financial planning and analysis, credit management and Tax & VAT functions, accounting system development etc.
- ❑ Ensures the Board and the Audit Committee receives accurate, timely and clear information in respect of the Company's financial performance and position.
- ❑ Prepares statutory Annual Report and coordinate with the External Auditor and oversee the audit procedure.
- ❑ Comply the National Regulatory Compliances as well as International Accounting Standards and Bangladesh Accounting Standards and responding with the every regulatory developments, including financial reporting, capital requirements and other corporate responsibilities.
- ❑ Actively participating in planning and policy-making and fixing business strategies, including long-term business plans.
- ❑ Ensures accuracy of budgetary and financial control system and also monitors the performance of the Company, its flow of funds and adherence to the budget.
- ❑ As required under Condition No. 3(2) of the Code the Chief Financial Officer attends the Meetings of the Board of Directors except those which involve consideration of the agenda relating to him.

Company Secretary

In pursuance of the Corporate Governance Code - 2018, the Board of Directors has appointed a Fellow Chartered Secretary (FCS), Mr. Md. Mozharul Islam, FCS as the Company Secretary and defined his roles & responsibilities.

The primary role of the Chartered Secretary is to ensure the compliance of the Regulators and timely flow of information that is required by the Board and to maintain necessary liaison inside the Organization as well as external agencies. In Crown Cement PLC., among other functions, the Company Secretary:

- ❑ Performs as the bridge between the Board, Management and Shareholders on strategic and statutory decisions and directions to facilitate good governance practice in the Company.
- ❑ Ensures compliance with acts, rules, regulations, notifications, guidelines, orders/directives, etc., as issued by the BSEC or Stock Exchange(s) applicable to the conduct of business activities of the Company.
- ❑ Assists the Chairman of the Board and its Committees to conduct the Meetings timely and also ensures the minutes of the Meetings are recorded properly by providing all the information.
- ❑ Performs responsibilities as the Member Secretary of the Sub-committees of the Board.
- ❑ Finalizes Notice and confirms that the Board of Directors receives all the necessary documents in advance of the Board Meetings and the Shareholder's Meetings to ensure effective discussions and to take right decisions.
- ❑ Filing statutory returns and reply of the specific queries, if any, of the regulatory bodies, such as Registrar of Joint Stock Companies and Firms (RJSC), Bangladesh Securities & Exchange Commission (BSEC), Stock Exchanges and Central Depository Bangladesh Ltd. etc.
- ❑ Disclosure of the Company's Price Sensitive Information (PSI) and other capital market-related issues to protect the interest of the Investors and other Stakeholders.
- ❑ Maintains the necessary liaison with the relevant Offices of the Government, Regulatory Authorities and other Stakeholders on matters of corporate interest in a transparent manner.
- ❑ As per Condition No. 3(2) of the Corporate Governance Code, the Company Secretary also attends each meeting of the Board of Directors except those which involve consideration of the agenda relating to him.

Head of Internal Audit & Compliance

To evaluate and improve the effectiveness of risk management, internal control and governance processes of the Company, the Internal Audit & Compliance Department is directly reporting to the Audit Committee and working independently. Mr. Md. Shahid Ullah Khan, General Manager, was marshalling the activities of the Internal Audit & Compliance Department of the Company until the Board of Directors has appointed Mr. Mohammad Monjur Hasnat, ACA as the Head of Internal Audit & Compliance Department on 30 April 2024. The Head of Internal Audit & Compliance has a long experience in the field of audit and

compliance and performing his defined roles and responsibilities under the supervision of the Audit Committee and the Managing Director, some of them are as follows:

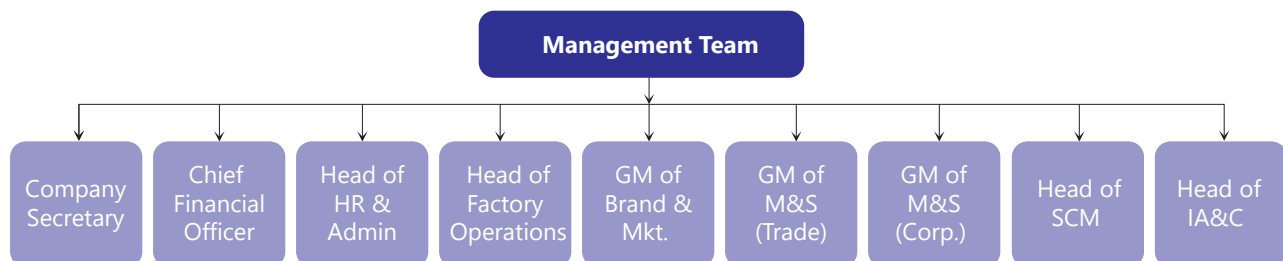
- ❑ Responsible for independently assessing the adequacy and effectiveness of the Internal Control over financial reporting based on the framework and coordinate the analysis of risk in different areas of operations.
- ❑ Prepares audit reports and circulates the report to the Audit Committee and to the External Auditors.
- ❑ Functionally responsible to the Audit Committee and administratively to the Managing Director.
- ❑ Prepares annually a risk-based Internal Audit Plan for the review and approval of the Audit Committee.
- ❑ Conducts special investigation fairly on any allegation of fraud or forgery noticed and timely acknowledge the Audit Committee, if any discrepancy occurs in the Internal Control System of the Company and also provide their valuable recommendations.
- ❑ Performs other duties and special assignments as assigned by the Managing Director or the Audit Committee.
- ❑ Attends the Meeting of the Board of Directors as required under Condition No. 3(2) of the Corporate Governance Code, except those which involve consideration of the agenda relating to him.

Management Team

The Board of Directors is duly assisted by the respective functional Heads of the Company, i.e. the Management Team. Crown Cement PLC. has a Management Team consists of highly professionals, well-educated, trained and experienced Functional Heads who are responsible for managing and running the day-to-day business operations and corporate affairs of the Company under supervision of the Board of Directors, directly under the guidance of the Managing Director. The Management Team is performing their responsibilities to implement the Board's plan, policies and decisions along with the supervision of operations and development, coordination and execution of corporate business strategies to achieve the strategic goals, expected business target and vision and mission of the Company. The Management Team also engages in a monthly coordination Meeting to review and monitor the performance vis-a-vis the annual plans and budgets, discusses cross functional operational issues, addresses business challenges and ensures daily operational alignment with the corporate plans. The respective Management Team also gets an invitation to the Board Meetings based on the relevant information or update required by the Board. For details of each Management Team member, please refer to Management Team Profile in this Annual Report Page Nos. 35 to 38. The following functional Heads are the members of the Management Team of the Company:

Composition as on 30 June 2024

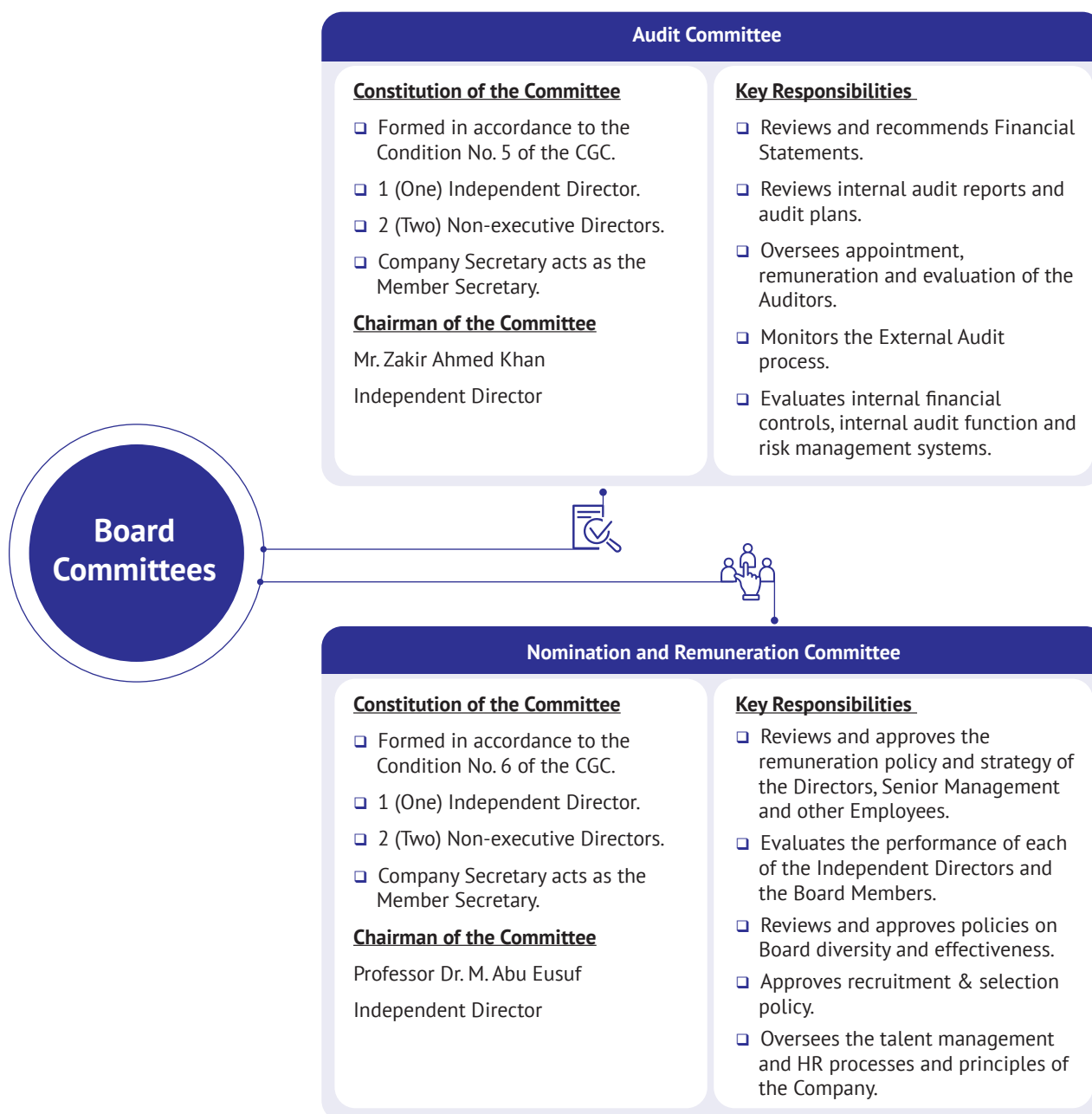
Name of the Member	Designation	Department
Mr. Md. Mozharul Islam, FCS	Senior General Manager & Company Secretary	Company Secretariat
Mr. Mohammad Ahasan Ullah, FCA	Chief Financial Officer	Accounts and Finance
Mr. A B M Yusuf Ali Khan	Senior General Manager	Human Resources
Mr. Engr. A. K. M. Serajul Haque	Senior General Manager	Head of Factory Operations
Mr. Noman Ashrafee Rahman	General Manager	Brand & Marketing
Mr. Md. Mashiur Rahman Russell	General Manager	Marketing & Sales-Trade
Mr. Mohd. Solaiman Moral	General Manager	Marketing & Sales-Corporate
Mr. S. M. Masud Ul Azim	General Manager	Supply Chain Management
Mr. Mohammad Monjur Hasnat, ACA	Head of the Dept.	Internal Audit & Compliance



Board's Committees

As a part of a good governance practice, the Board has constructed 2 (Two) Sub-committees to assist in execution of the responsibilities of the Board by providing better, quicker and more structured flow of information. The role of these Board Committees is to review and appraise in the respective areas and then to advise and make recommendations to the Board. The Board Committees operates their activities with the defined Terms of Reference (ToR) approved by the Board and also reviewed time to time. The Board has also appointed the members

and the Chairman of the respective Committees as per the provisions of the BSEC's Corporate Governance Code. The Chairperson of the respective Committee informs the Board about the summary of the discussions taken in the Committee Meetings. The minutes of the proceedings of the 2 (Two) Sub-committee Meetings and their valuable recommendations are circulated to the respective committee members and are also placed before the Board for their review and approval. During the year all the recommendations of the Committees were approved by the Board. As mentioned, the Board Committees are:



Audit Committee

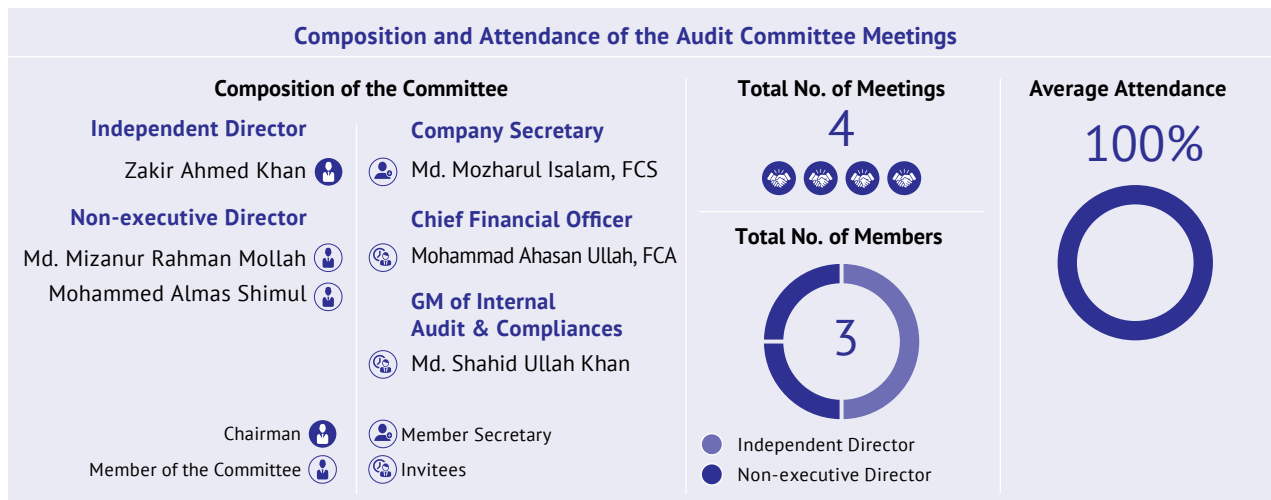
The Audit Committee has been constructed in pursuant to the conditions of the BSEC Guidelines and the Corporate Governance Code- 2018. The Audit Committee acts as a link between the Management, the Statutory and Internal Auditors and the Board. The Audit Committee monitors and effectively supervises the Company's financial reporting process with a view to provide accurate, timely and proper disclosures and maintain the integrity and quality of financial reporting. The Board has appointed Mr. Zakir Ahmed Khan, Independent Director as the Chairman of the Audit Committee in accordance with the Corporate Governance Code. As per regulatory requirements, members of the Audit Committee are financially literate i.e. they are able to analyze and interpret financial statements to effectively discharge their duties and responsibilities as members of the Audit Committee. The Company's internal control mechanism is also overseen by the Board's Audit Committee and provides assistance in ensuring the participation of strong monitoring systems across the organization.

The Audit Committee Meetings are attended by the Company Secretary as the Member Secretary of the

Committee and the Chief Financial Officer and the Head of Internal Audit attend the Meetings as invitees. The representatives of the Statutory Auditors are also invited to attend the Meetings while considering the annual financial statements and to discuss the nature and scope of the Annual Audit.

As per the requirement of the CGC- 2018, the Chairperson of the Audit Committee should attend the AGM of the Company. To comply with this requirement, in absence of the existing Chairman of the Audit Committee Mr. Zakir Ahmed Khan, the other Member of the Audit Committee, Mr. Mizanur Rahman Mollah was selected to attend in the 29th AGM as the representative of the Chairman of the Audit Committee. The reason for the absence of the Chairman of the Audit Committee in the AGM has been duly recorded in the AGM minutes of the Company.

The Audit Committee met 4 (Four) times during the period from 1 July 2023 to 30 June 2024 to transact various agenda. All the decisions and recommendations made by the Committee were approved by requisite majority of the members of the Committee and placed before the Board. The composition of the Audit Committee and their attendance are as follows:



Name	No. of Committee Meeting				Meeting Attendance	% of Attendance
	22.10.2023	12.11.2023	29.1.2024	29.4.2024		
Mr. Zakir Ahmed Khan- Chairman	✓	✓	✓	✓	4/4	100%
Mr. Md. Mizanur Rahman Mollah	✓	✓	✓	✓	4/4	100%
Mr. Mohammed Almas Shimul	✓	✓	✓	✓	4/4	100%
Mr. Md. Mozharul Islam, FCS	✓	✓	✓	✓	4/4	100%
Mr. Mohammad Ahasan Ullah, FCA	✓	✓	✓	✓	4/4	100%
Mr. Md. Shahid Ullah Khan	✓	✓	✓	✓	4/4	100%

Present: ✓ Leave of absence: ⌚

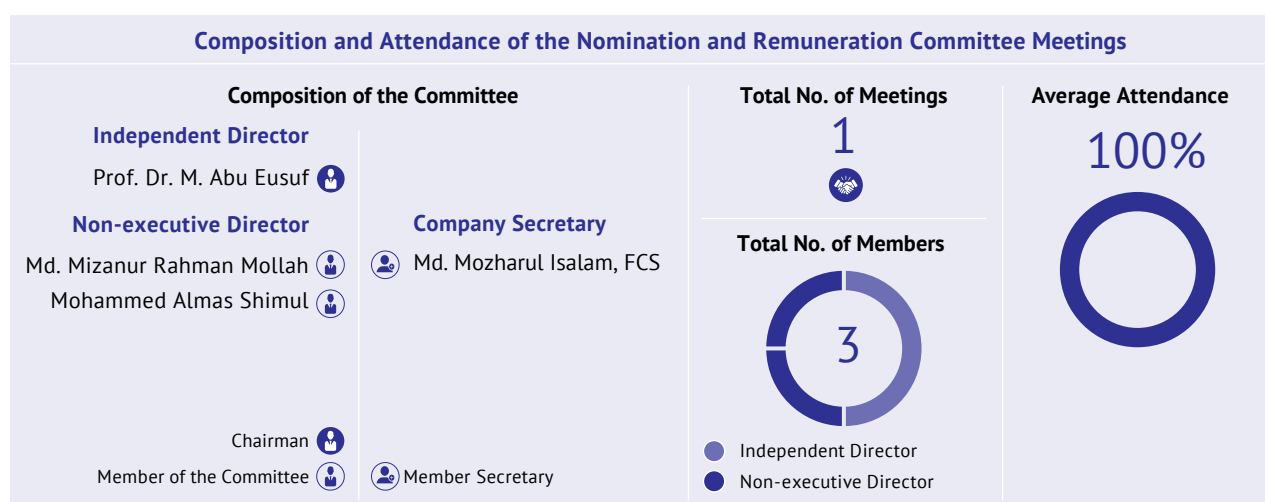
The key responsibilities and major activities of the Audit Committee are elaborated in the report of the Audit Committee to the Board for the year ended 30 June 2024 at the Annexure- I of this report.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee (NRC) is another important Sub-committee of the Board and is responsible for evaluating the balance of skills, experience, independence, diversity and knowledge on the Board and for drawing up selection criteria, ongoing succession planning and appointment procedures for both internal and external appointments. The Committee, headed by Professor Dr. M. Abu Eusuf, an Independent Director, makes recommendations to the Board in terms of employment of the members of the Executive Committee, Managers and Employees and decides their specific remuneration. All members of the NRC are eligible to effectively discharge their duties and responsibilities as a member of the

Committee. The Chief Adviser of the Company and the Head of Human Resources attend the Meeting of the NRC as invitees and the Company Secretary performs the functions of the Member Secretary of the Committee. As per the requirement of the CGC, the Chairperson of the NRC, Professor Dr. M. Abu Eusuf, attended the Annual General Meeting of the Company held on 20 December 2023.

The Nomination and Remuneration Committee met once in the year 2023-2024. All the decisions and recommendations made by the Committee were approved by requisite majority of the members of the Committee and placed before the Board. The composition and attendance of the Nomination and Remuneration Committee is given below:



Name	No. of Committee Meeting	Meeting Attendance	% of Attendance
	5.11.2023		
Prof. Dr. M. Abu Eusuf- Chairman	✓	1/1	100%
Mr. Md. Mizanur Rahman Mollah	✓	1/1	100%
Mr. Mohammed Almas Shimul	✓	1/1	100%
Mr. Md. Mozharul Islam, FCS	✓	1/1	100%

Present: ✓ Leave of absence: ⌚

As required by the Corporate Governance Code, the key responsibilities and major activities of the Nomination & Remuneration Committee during the year 2023-2024 are enclosed at the Annexure- II of this Report.

Code of Conduct

In compliance with the Condition No. 1(7) of the Corporate Governance Code - 2018, of the Bangladesh Securities and Exchange Commission, the Company has developed a uniform Code of Conduct, which is applicable for the Chairman, Managing Director and other Board Members of the Company. The Code ensures that all the business activities of the Company are conducted ethically and

sustainably, benefiting all the Stakeholders. This Code serves as a guide for our daily business interactions reflecting our standard for appropriate behavior, our corporate values and is designed to prevent, detect and address any allegation of misconduct and to provide guidance to personnel in recognizing and dealing with important ethical and legal issues and to foster a culture of honesty and accountability within the Organization.

The Code is available on the website of the Company i.e. **www.crown cement.com**. The Code has been circulated among the Directors and its compliance is affirmed by them time to time.

Crown Cement PLC. places an inexorable emphasis on adopting high standards of business integrity through Code of Conduct, which must be followed by the Chairman, the Managing Director and all the Directors and the Senior Management of the Company. The key principles of the Code of Conduct of the Company are:

- ❑ Conduct the business operation of the Company in line with highest ethical standards maintaining zero-tolerance policy for bribery, corruption, discrimination & any kind of harassment in the work place.
- ❑ Confidentiality is maintained by ensuring that no confidential information is disclosed inadvertently or otherwise.
- ❑ Confirms that there are no material, financial and commercial transactions wherein a personal interest that may have a potential conflicts with the interest of the Company at large.
- ❑ Ensure compliance with the provisions of all applicable laws, rules and regulations of the Regulators as well as the Company's internal guidelines and policies framed from time to time.
- ❑ Nobody is allowed to undertake any commitment or engage in any agreement which is prohibited as anti-competitive, discriminating or illegal in the eyes of laws and regulations.
- ❑ Everybody is strongly prohibited to disclose any unpublished Price Sensitive Information or Material Information to the outsider before disclosing to the Shareholders. Beside that if any body intend to trade the securities of the Company should trade the securities complying all the Security laws and regulations.
- ❑ Ascertain employees safeguard to take care of Health & Safety measures, to follow all relevant rules, regulations and work instructions and to use appropriate personal protective equipment as required by applicable law.

The Board reviews the Code of Conduct from time to time for applying the highest standards of governance, embracing the best global practices. In the event of a conflict between any provision of the Code of Conduct and the Law of the Land, the Law will always prevail and the Management will take immediate steps to align the provisions of the Code of Conduct with applicable Laws.

Financial Reporting & Transparency

The Board is committed to ensure a clear, balanced, meaningful and transparent assessment of Company's

financial performance by following a strong financial reporting procedure which is a key pillar of determining a successful information structure for an Organization. The Financial Statements are prepared in accordance with the applicable Laws, including:

- ❑ The International Financial Reporting Standards (IFRS);
- ❑ The International Accounting Standards (IASs);
- ❑ Bangladesh Securities and Exchange Rules, 2020;
- ❑ The Companies Act, 1994;
- ❑ The Income Tax Act, 2023 and
- ❑ The Value Added Tax and Supplementary Duty Act, 2012
- ❑ Other applicable laws in Bangladesh.

All the financial transactions are recorded in the SAP Software implemented by the Company. The Financial Reports extracted from the SAP Software are then used to produce the Financial Statements ensuring that are free from material misstatements whether due to fraud and error. These Financial Statements, once prepared, are reviewed initially by the Chief Financial Officer and the Managing Director respectively and then by the Board's Audit Committee on a quarterly basis. The External Auditors examines the Annual Financial Statements in accordance with financial reporting standers, policies and procedures. Upon completion of internal scrutiny, the Financial Statements are placed before the Board for final review, adoption or approval. In case of Annual Financial Statements, the Financial Statements are placed before the Shareholders in the Annual General Meeting for the final approval. The timely reporting and publication of the Quarterly, Half-yearly and Annual Financial Statements are ensured.

MD and CFO's Declaration on the Financial Statements

As per the requirement of the Condition No. 1(5)(xxvi) of the Corporate Governance Code of Bangladesh Securities and Exchange Commission, the Managing Director and the Chief Financial Officer of the Company have declared to the Board of Directors, inter alia, the accuracy of Financial Statements, adequacy and fairness of internal controls for the financial reporting for the year ended 30 June 2024. The Managing Director and the Chief Financial Officer's declaration on the Financial Statements for the year ended 30 June 2024 is annexed to this Annual Report as Annexure- VI, Page No. 135.

System of Internal Control

Establishing adequate internal control and ensuring an effective control environment is a high priority on the Crown Cement PLC's Management agenda. The Directors are responsible for instituting a system of internal control to ensure the effective implementation of all policies and

decisions of the Board. The Board ensures that the Directors maintain full and effective control of all significant strategic, financial, organizational and compliance issues. The Board disseminates responsibilities for ensuring effective control processes in the Company through the Board Committees and also a Top Management Leadership Team that plays a significant role in managing the business as per the norms of Corporate Governance.

The Company has an Internal Audit & Compliance Department to maintain and review the internal control system that operates throughout the Company and reports to the Management and the Audit Committee. The work of the Internal Auditors is focused on the areas of risk based approach for determining and implementing effective internal control.

Succession Planning

We believe that an effective and structured Succession Planning Framework is very much important to select and retain skillful and experienced executives to enhance the performance of the Company. The Company strives to maintain an appropriate balance of skills and experience, within the Organization and the Board, in an endeavor to introduce new perspectives, whilst maintaining experience and continuity. The Nomination and Remuneration Committee along with the Board plays an instrumental role in development of a diverse pipeline for succession thereby ensuring that the Company has a strong, diverse and high performing Board and Management Committee now and in the future. Succession planning and elevation within the Organization, fuel the ambitions of its talent force, to earn future leadership roles.

Training and Development Policy of the Employees

The Company always focuses on providing necessary training to its employees to develop their workability in accordance with the business needs. In this regard, as recommended by the Nomination and Remuneration Committee, the Board of Directors has constructed a Training and Development Policy for the employees of the Company as per the Condition No. 6(5)(vi) of the Corporate Governance Code of BSEC.

Various training programs are arranged inside and outside of the Organization at regular intervals after appropriately assessing the necessity of the employees. The Company arranged several training programs for the employees and the participants has also gradually increased. During the year 2023-2024, the Company has arranged around 90 (Ninety) No. of training programmes for the employees of the Company, where 1870 No. of participants were trained in various functional areas to enhance their efficiency and workability.

Besides that the newly appointed employees are also introduced with the Company's culture, values and philosophy through orientation sessions. The high Official from Human Resources Department provides an overview to the new members about the business operation, Organization structure, services and commitments of the Company.

Ensuring a Suitable Workplace

The Board of Directors strongly believes that the employees have always been the core strength of the Company who are contributing efficiently in achieving the business targets of the Company by accomplishing their daily working activities. For this reason, to ensure amicable and suitable work environment and to increase the performances of the employees, the Company has invested their time and resources. A zero-tolerance policy is maintained across the Company against any sort of discrimination & harassment in the work place. Further, all the employees, irrespective of their gender, are presented with equal opportunities to bring out their best participation for the Company.

Besides that a uniform Recruitment and Selection Policy has been followed by the Human Resources Department to recruit the potential employees fairly. At present 1,597 No. of employees are serving the Company that contributes to mitigate the unemployment problem of our Country also.

Communication with the Shareholders

The Company recognizes communication as a key elements to the overall Corporate Governance Framework. To assure Investors trust and confidence over the Company and to provide a clear and complete picture of the Company's business performance, financial position and earnings, the Board acknowledges the importance of an effective communication channel between the Board, Shareholders, Institutional Investors and other Stakeholders at large. The Board is very much aware to inform all the major developments that impact the business of the Company in a routine manner to the Shareholders so that they are able to make informed decisions.

The Company regularly interacts with the Shareholders through multiple channels of communication, such as:

Financial Result Announcement

The Quarterly, Half Yearly and Annual Financial Results along with any other issues on significant corporate decision are regularly submitted to the BSEC & the Stock Exchanges which the Stock Exchanges are immediately made available for the Shareholders and as per the Listing Regulations of DSE & CSE, the Financial Results and all other Price Sensitive Information or Material Information are uploaded on the Company's Website and are published in One English and One Bengali leading Newspapers and also in On-line Portal.

Designated E-mail IDs

The Company has designated e-mail IDs for Investor Relations and Shareholders assistance, those are

info@crowncement.com;
cs@crowncement.com;
mehedi@crowncement.com

Company's Website

The website of the Company is a comprehensive reference on the Company's Management, Vision, Mission, Products, Promotions, Value Statements, Investor Relations, Sales Network and other Events etc. The Shareholders can easily find and understand about the Financial Reports, Shareholding Patterns, details of Unclaimed Dividend, Code of Conduct, Directors' Report, Corporate Governance Compliance Report etc. in the 'Investors' section of the website. Beside that all disclosures required by the BSEC, DSE and CSE in the form of Price Sensitive Information or Material Information are uploaded adequately and promptly in the Company's Website i.e. www.crowncement.com

Annual Report

The Annual Report containing Audited Financial Statements, Director's Report, the Management Discussion and Analysis Report, Corporate Governance Statement, Auditors' Report and other important information is being sent to the Shareholders whose e-mail IDs are registered. The Annual Reports are also available in the 'Investors' section of the Company's Website i.e. www.crowncement.com

Media Releases

All our Official press releases, detailed presentations made to media, analysts, investors, etc. are displayed on the Company's Website.

Webcast of AGM Proceedings

The AGM for the year 2022-23 was held through Digital Platform on 20.12.2023. The live webcast of the proceedings of the AGM along with the option to ask queries and interact with the Management of the Company was provided to the Members. The procedure will be followed for the 30th AGM of the Company to be held on 18 December 2024.

Shareholders Support Cell

The Shareholders are also provided routine services to solve various problems by the Company Secretariat & Share Department from the Head Office of the Company located at Delta Life Tower, Gulshan- 2, Dhaka.

Shareholders' Rights

The Board of Directors believe that to maintain a successful and productive relationships with the Shareholders, it is imperative to reinforce the importance of maintaining trust, transparency and accountability. The Board ensures, through the Company Secretary that the Shareholders of

the Company are treated fairly and honourably and their rights are protected in all circumstances. The Shareholders are informed all the major issues, decisions and changes in the business that is Price Sensitive or may be regarded as undisclosed Material Information about the Company, which is not disclosed to any party until it is already in the public domain through disclosure. The Board of Directors of

Crown Cement PLC. is very much concern about the Shareholders participation in the Company's Annual General Meeting (AGM) and also ensuring of the voting rights of the Shareholders in the AGM.

Participation of Shareholders in the Annual General Meeting

The Board of Directors recognizes the Annual General Meeting (AGM) of the Company as the primary engagement platform between the Board and the Shareholders of the Company and always encourage the Shareholders active participation in the AGM and other General Meetings. The AGM gives the Board and the Management the opportunity to connect with Shareholders and get their feedback on the performance and governance of the business. The Annual Report is sent to the Shareholders through e-mail at least 14 days prior to the scheduled Meeting for ensuring detailed and constructive discussions. The Shareholders are entitled to attend at every AGM either in person or through a proxy or authorized representative. Each Shareholder is eligible to exercise his/her decision-making authority in the AGM. The proceedings of the AGM normally commence with a concise but comprehensive presentation by the Chairman of the Meeting on the financial performance of the Company for the preceding financial year, preceding quarter and the Company's vision and initiatives. During the AGM, the Shareholders are also at liberty to raise questions regarding all business activities and prospects of the Company to the Chairman, the Committee Chairs, the External Auditor and the rest of the Board.

The Company is conducting its AGM through a secured Digital Platform in compliance with BSEC's Directive No. BSEC/CMRRCD/2009-193/08 where an Independent Scrutinizer who has experience and qualification in Chartered Secretary is monitoring the transparency in voting process of the AGM to ensure the Shareholders right and also reporting the same to the Regulators. The Date, Time, Record Date and Mode of the 30th Annual General Meeting for the year ended 30 June 2024 is appended below:

Date & Time	Wednesday, the 18 December 2024 at 3:00 P.M.
Venue	AGM will be conducted through Digital Platform from the Head Office
Record Date	Wednesday, the 13 November 2024
Link for AGM	https://ccplc30.agm.watch

Ensure Voting Rights of the Shareholders

In accordance with the Directives of the Bangladesh Securities and Exchanges Commission, the Company is

enabling its shareholders to participate in voting regarding the agenda items for the upcoming AGM, both prior to and during the Meeting. The Shareholders holding shares as of the Record Date i.e. 13 November 2024, are eligible to cast their votes.

Dividend Distribution Policy

The Board of Directors of Crown Cement PLC. is very much concern about protecting the financial benefits of the general Investors. For this reason, the Board has established a long-term practicable Dividend Distribution Policy to recommend Dividend for the eligible Shareholders by taking into consideration the business performance of the Company and its strategic initiatives. The objective of the policy is to allow the Shareholders to make informed investment decisions. Each Shareholder, whose name is appeared in the data of the Record Date, is entitled to obtain Board's recommended Dividend according to his/her Shareholding, subject to the approval of the Shareholders' in the 30th Annual General Meetings of the Company scheduled to be held on 18 December 2024. The Dividend Distribution Policy of the Company is annexed to this Annual Report as Annexure- VII, Page No. 136.

Transfer of Unclaimed Dividend to Capital Market Stabilization Fund (CMSF)

Pursuant to the applicable provision of the Capital Market Stabilization Fund (CMSF) Rules- 2021 and Bangladesh Securities and Exchange Commission's Letter Nos. SEC/SRMIC/165-2020/part-1/202 dated 25 August 2021 and SEC/SRMIC/165-2020/part-1/166 dated 6 July 2021, the unclaimed Dividend of the Company after completion of 3 (three) years from the date of the Annual General Meeting should be transferred to the CMSF. Accordingly, during the year 2023-2024, the Company has transferred an amount of Tk. 8,68,319.00 (Taka eight lac sixty eight thousand three hundred nineteen) only as the unclaimed Cash Dividend of the Shareholders for the year ended 30 June 2020 to the CMSF. Details of the Shareholders in respect of which Cash Dividends was not claimed are provided on the website of the Company i.e. www.crowncement.com.

Claim the Unclaimed Dividend & IPO Refund to CMSF

The Shareholders, who claimed the unclaimed Dividend, IPO Refund of the unsuccessful applicants and corresponding Shares of the Shareholders which have already been transferred to CMSF, on scrutiny of the claim of the Shareholder, the Company has recommended to the CMSF for payments.

Prevention of Insider Trading

In compliance with the provisions of the Condition No. 3(2) of the "(Prohibition of Insider Trading) Rules, 2022" dated 28 December 2022 of the Bangladesh Securities and Exchange Commission (BSEC), the Company has established

a Policy namely, “Principles on Disclosure of Material Information and Price Sensitive Information”, for fair disclosure of unpublished Price Sensitive Information and Material Information and also monitors and prohibits the purchase or sale of the Company’s Shares by the Directors and their immediate relatives, designated persons and connected persons, while in possession of unpublished Price Sensitive Information and any other Material Information in relation to the Company and at the time of declaration of results by complying the aforesaid Notification of BSEC. The aforesaid policy that has been prepared for prevention of the Insider Trading is also available in the Website of the Company i.e. www.crowncement.com.

Statutory Auditors

Based on the recommendation of the Board’s Audit Committee, the Board endorses the appointment of an Auditor upon Shareholders’ approval at the Annual General Meeting (AGM). The appointment of the Statutory Auditors is governed by the Companies Act, 1994, Securities & Exchange Rules, 2020, and the Bangladesh Securities and Exchange Commission’s (BSEC) Corporate Governance Code - 2018. As per these regulations, auditors are appointed by the Shareholders at every Annual General Meeting of the Company and their remuneration is also fixed by the Shareholders at the AGM. The External Auditors conduct systematic examination of the books and records of the Company and ascertain, verify and report upon the facts regarding the financial results of the Company. An appropriate structure is in place as per Corporate Governance best practices to ensure independence of the Statutory Auditors to conduct their Audit work transparently to protect the interest of the Investors. The Audit Committee of the Company meets with the Statutory Auditors to ensure that the Auditors are acting independently and reviews the Financial Statements before submission to the Board for approval.

The Board of Directors, on the basis of the suggestions of Audit Committee, recommended the appointment of M/s. Hoda Vasi Chowdhury & Co., Chartered Accountants as the External Auditors of the Company for the year ending 30 June 2025, which is being placed in the 30th Annual General Meeting for the approval of the Shareholders.

Reporting and Compliance of Corporate Governance

To ensure adequate regulatory compliance, the Company obtained a Compliance Certificate from a practicing professional M/s. SARashid & Associates, Chartered Secretaries who certified, based on the audit that the

Company has complied with all regulatory requirements as stipulated in the Bangladesh Securities and Exchange Commission’s Code of Corporate Governance dated 3 June 2018. This compliance report is included in the Company’s Annual Report.

The Compliance Certificate issued by M/s. SARashid & Associates, Chartered Secretaries is appended as Annexure-IV, Page No. 82 to this Report. The status of compliance with the Corporate Governance Code is captured in the checklist appended as Annexure-V, Page Nos. 83 to 93 of this report.

The Compliance Auditor is also required to be appointed by the Shareholders at the Annual General Meeting of the Company. In this regard, M/s. MNA Associates, Chartered Secretaries expressed their interest to be appointed as Corporate Governance Compliance Auditors of the Company for the year ending 30 June 2025. The Board of Directors, upon recommendation of the Audit Committee, has accepted the willingness of M/s. MNA Associates, Chartered Secretaries for appointment as the Corporate Governance Compliance Auditors for the year ending 30 June 2025, which is being placed in the 30th Annual General Meeting for the approval of the Shareholders.

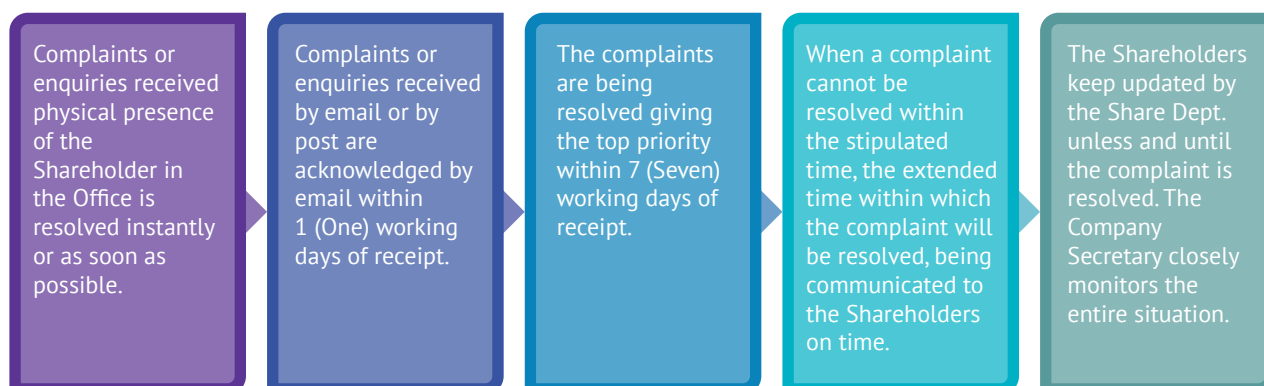
Independent Scrutinizer

To ensure the voting rights of the Shareholders in the Annual General Meeting is one of the top priority of the Board’s business principles. In this regard, as per the requirement of Condition No. 9 of the Directive No. BSEC/CMRRCD/2009-193/08 dated 10 March 2021 of Bangladesh Securities and Exchange Commission (BSEC), the Board of Directors at its Meeting held on 24 October 2024 has appointed Mohammad Sanaullah & Associates, represented by its Chief Executive Officer, Mr. Mohammad Sanaullah FCS, as the Independent Scrutinizer for the 30th Annual General Meeting (AGM) of the Company, which will be held virtually at 3:00 P.M. on 18 December 2024. The Independent Scrutinizer shall authenticate the due process of election and detailed information of voting results, and such authenticated report shall be submitted to the BSEC within 48 (Forty-eight) hours of the conclusion of the 30th Annual General Meeting of the Company.

Shareholders Compliant Management

It is our core believe that a good Corporate Governance practice involves openness and trustful co-operation between all the Stakeholders involved in the Company, including the owners of the Company- the Shareholders. We are committed to settle the enquires and complaints of the Shareholders, if any, in an efficient and timely manner on a priority basis.

When a complaint or enquiry is received from the Shareholder, the Company Secretariat and Share Department uses its best endeavors to ensure that the complaint or enquiry is properly attended to within the time frame stipulated below:



Address for Correspondence

The Company aims to provide sufficient information to the Shareholders and Investors about the Company and its activities. It also recognizes that Shareholders may have specific queries and complaints relating to their Shareholding or Dividend. These queries may be directed at:

Sr. GM & Company Secretary

Mr. Md. Mozharul Islam, FCS
E-mail: cs@crowncement.com

Share Department

Mr. Md. Mehedi Hasan
Deputy Manager
E-mail: mehedi@crowncement.com
Contract No.: +880222292669

Head Office

Crown Cement PLC.
Delta Life Tower (3rd & 6th Floor)
Plot No. 37,
Road No. 45 (South) & 90 (North)
Gulshan- 2
Dhaka- 1212
E-mail: info@crowncement.com

Summary

An effective Corporate Governance is a journey and not a destination and it needs to be continuously developed, nurtured and adapted throughout the Organization to attain the ultimate corporate goals and objectives. Crown Cement PLC. strongly upholds the view that a good corporate reputation is a valuable asset of a Company which is directly linked to uncompromising compliance with applicable laws, regulations and internal guidelines. Hence, the Company drives best practices in governance across all functions, as it is a key features in operating the business

professionally, effectively, responsibly, transparently, ethically, and in a regulatory-compliant way.

We believe that ensuring compliance is the central pillar of our Management, our corporate culture and, at the same time, an integral part of all of our business processes. Overall, at Crown Cement PLC., we uphold our commitment to practicing good Corporate Governance and pledge to continue to work in attaining the best interests of our Shareholders and all other Stakeholder groups.

Annexure- I

Report of the Audit Committee

For the year ended 30 June 2024

The Report of the Audit Committee has been prepared in accordance with the Condition No. 5(6)(a) and 5(7) of the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission (BSEC) vide its Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 and duly placed before the Board of Directors of Crown Cement PLC.

The Audit Committee is one of the prime Sub-committees of the Board which is appointed by and accountable to the Board of Directors of the Company. The Committee is a central pillar of effective Corporate Governance and assists the Board of Directors in ensuring that the financial statements reflect a true and fair view of the state of affairs of the Company, oversees the internal and external audit functions and also ensures an effective monitoring system within the business by ascertaining compliances with all applicable laws and regulations, as well as facilitating effective liaison with the Shareholders and the other Stakeholders.

Composition and Meetings of the Audit Committee

During the period under review, the Committee comprised of 3 (Three) members of whom 2 (Two) are Non-executive Directors and 1 (One) Independent Director. The Chairman of the Audit Committee is an Independent Director. The Company Secretary functions as the Secretary of the Audit Committee.

A total of 4 (Four) Meetings of the Audit Committee were held during the year 2023-2024. The Audit Committee Meetings usually take place ahead of the Board Meetings and the Committee Chair provides an update to the Board on key issues discussed at each Meeting. The proceedings of the Audit Committee Meetings are regularly reported to the Board of Directors.

The composition and attendance of the Audit Committee Meeting is appended below:

Sl. No.	Name	Status in the Committee	No. of Committee Meeting	Meeting Attendance	% of Attendance
1	Mr. Zakir Ahmed Khan Independent Director	Chairman	4	4	100%
2	Mr. Md. Mizanur Rahman Mollah Non-executive Director	Member	4	4	100%
3	Mr. Mohammed Almas Shimul Non-executive Director	Member	4	4	100%
4	Mr. Md. Mozharul Islam, FCS Sr. GM & Company Secretary	Member Secretary	4	4	100%
5	Mohammad Ahasan Ullah, FCA Chief Financial Officer	Invitee	4	4	100%
6	Mr. Md. Shahid Ullah Khan General Manager (IA&C)	Invitee	4	4	100%

All the members of the Audit Committee are financially literate and able to interpret financial statements and assess the adequacy of the internal control process as defined under the Condition No. 5(2)(c) of the Corporate Governance Code of BSEC.

Role & Responsibilities of the Audit Committee

In accordance with the Terms of Reference (ToR) of the Audit Committee prepared in line with the Corporate Governance Code - 2018, the Audit Committee performed its responsibilities and specific duties during the year 2023-2024. The Audit Committee is authorized by the Board and empowered to consider any matter related to the

financial affairs of the Company, non-financial corporate disclosures that assists the Management with driving internal controls to eliminate or mitigate business risks, review all internal and external audits, accounting policies, related party transactions, determine audit fees etc. to ensure that a sound financial reporting and internal control system is in place in the Company.

The Terms of Reference (ToR) of the Audit Committee may be amended from time to time as required for the business in line with BSEC Notifications, subject to approval by the Board of Directors of the Company. There were no significant changes to the Committee's role and responsibilities during the year.

Major activities of the Audit Committee during the year

The Audit Committee performed its responsibilities & duties efficiently and carried out the following activities during the year ended on 30 June 2024:

Financial Reporting

- ❑ Reviewed the quarterly, half yearly and annual financial statements of the Company to evaluate the Company's financial and business performance and the relevant announcements made to the Bangladesh Securities and Exchange Commission and Stock Exchanges by the Board of Directors.
- ❑ Reviewed and confirmed that the financial statements presented a true and fair view of the Company's financial performance before recommending them to the Board of Directors for approval.
- ❑ Ensured that the preparation, presentation and submission of financial statements have been made in accordance with all relevant accounting policies, significant judgment and practices, prevailing laws, standards and regulations.

Internal Control

- ❑ Reviewed the Business Risk Management Framework adopted by the Company.
- ❑ Reviewed the report on compliance of the Conditions of the Corporate Governance Code.
- ❑ Ensured that the Internal Policies, standards, guidelines and procedures are maintained in line with the applicable laws, regulations of the Regulators and recommended to the Board to take necessary steps to improve the systems of Internal Control.

Internal Audit

- ❑ The Internal Audit Reports which encompassed the audit issues, objections and audit recommendations were reviewed by the Audit Committee during the year 2023-2024.
- ❑ Monitored the Management response to implement the audit recommendations provided by the Internal Audit Department to improve Internal Control System of the Company.
- ❑ The Annual Internal Audit Plan 2023-2024 and resource allocation for the Internal Audit Services was reviewed and approved by the Audit Committee.

External Audit

- ❑ Reviewed the external auditor's audit scope, audit strategies, audit plan, audit report and the overall performance for the year ended on 30 June 2024.
- ❑ Oversaw the hiring and remuneration of Statutory Auditors; M/s. MABS & J Partners, Chartered Accountants, for the year ended 30 June 2024 and made recommendation to the Board of Directors for their appointment.
- ❑ Discussed with the members of the External Auditors and reviewed the External Auditors' findings of observation, areas of concern highlighted and the Management's response thereto and ensured that the External Auditors remain independent and that appropriate action is being taken on time.
- ❑ Recommended the appointment and remuneration of M/s. SARashid & Associates, Chartered Secretaries as Corporate Governance Compliance Auditors for the year ended 30 June 2024 to the Board of Directors.
- ❑ Recommended the appointment of M/s. Mohammad Sanaullah & Associates, Chartered Secretaries & Management Consultants as the Independent Scrutinizer for the 29th Annual General Meeting of the Company.

Related Party Transaction

- To enhance good practices in Financial Reporting, the Audit Committee reviewed reports of related party transactions to ensure that all related party transactions are undertaken on an arm's length basis and consistent with the Company's normal course of action.

Other Policies and Disclosures

- Reviewed the Management Discussion and Analysis for the year ended 30 June 2024 before disclosing in the Annual Report.
- Prepared and placed the minutes before the Board detailing the decisions are taken/recommendations made by the Committee in various Meetings for information/concurrence of the Board quarterly.

Reporting to the Shareholders and General Investors

- The Audit Committee is primarily responsible to report for its roles and activities to the Board.
- Based on the reviews conducted during the period as mentioned above, the Audit Committee reasonably believes and reports that the internal control and compliance procedures are adequate to present a true and fair view of the activities and financial status of the Company.
- Pursuant to Condition No. 6(a) of the Corporate Governance Code dated 3 June 2018 issued by BSEC, the Committee reports that it did not find any conflict of interest or any fraud, irregularity, material defects in the Internal Control System. There are no infringement of laws, rules and regulations also.
- The Committee is of the view that risk management associated with the business of the Company is adequately controlled.

On behalf of the Audit Committee



(Zakir Ahmed Khan)
Chairman
Audit Committee

Dated, Dhaka
24 October 2024

Annexure- II

Report of the Nomination & Remuneration Committee (NRC)

For the year ended 30 June 2024

The Board of Directors of Crown Cement PLC. has constituted the Nomination & Remuneration Committee of the Company in pursuant to the Condition No. 6(2) of the Corporate Governance Code, issued by the Bangladesh Securities and Exchange Commission (BSEC) dated 3 June 2018. The Nomination and Remuneration Committee ("the Committee") is a Sub-committee of the Board which is independent but appointed by and accountable to the Board of Directors of the Company and to the Shareholders according to the conditions of the "Corporate Governance Code, 2018. The primary responsibility of the Committee is to assist the Board in the formulation and implementation of the Nomination Criteria or Policy for determining qualifications, positive attributes, experiences and independence of Directors and other Top-level executives

as well as a policy for the formal process of considering the remuneration of Directors and Senior-level executives of the Company.

Composition and Meeting of the NRC

In accordance with the principles of the BSEC's Notification on Corporate Governance Code- 2018, the NRC is made up of a majority of Non-executive Directors and Independent Director. The NRC as at 30 June 2024, comprises of 2 (two) Non-executive Directors and 1 (One) Independent Director. The Chairman of the NRC is an Independent Director as per the Corporate Governance Code. The Company Secretary acts as the Secretary to the Committee during the year by following the Conditions No. 6(1)(g) of the Code. The Committee consists of the following:

Sl. No.	Name	Position	Status in the Committee
1	Prof. Dr. M. Abu Eusuf	Independent Director	Chairman
2	Mr. Md. Mizanur Rahman Mollah	Non-executive Director	Member
3	Mr. Mohammed Almas Shimul	Non-executive Director	Member
4	Mr. Md. Mozharul Islam, FCS	Senior General Manager & Company Secretary	Member Secretary

The Meetings of the NRC are held as needed but are required to take place at least once a year. In 2024, the Committee held a Meeting satisfying both the Conditions No. 6(2)(h) & 6(4) of the Code. The Meeting usually take place ahead of the Board Meetings and the Chair of the Committee reports formally to the Board on its proceedings.

Responsibilities and Duties of NRC

The detailed jurisdiction, responsibilities and specific duties of the Nomination & Remuneration Committee (NRC) are well defined in the Terms of Reference (ToR) which were duly adopted by the NRC in compliance with Condition 6(1)(c) of the Corporate Governance Code - 2018. The Terms of Reference (ToR) of the NRC may be amended from time to time as required for the business in line with BSEC Notifications, subject to approval by the Board of Directors of the Company. There were no significant changes to the Committee's role and responsibilities during the year.

Major activities of the NRC during the Year

The Committee carried out its functions in accordance with its Charter and applicable laws in key areas of the annual

financial reporting cycle. During the year under review, the NRC of the Company ensured/ observed & approved the following activities:

- Reviewed and recommended annual salary increment proposal of the employees for the year 2024.
- Determined and proposed the names of the Directors for retirement & re-appointment.
- Recommended the appointment of Senior Officials as per the criteria laid down in the Nomination and Remuneration Policy of the Company.
- Identified the Company's needs for employees at different levels and determined their selection, transfer or replacement and promotion criteria.

- ❑ Evaluated and approved the performance of the Independent Directors and the Board.
- ❑ The Company's Human Resources and their Training Policies were also developed, reviewed and recommended by the Nomination and Remuneration Committee.

The NRC reports on its work to the Board and the report includes a summary of the matters addressed in the Meetings. The NRC expressing its view to the Board that the nomination, retirement, re-election & remuneration of Directors & Top-level Executives are adequate for presenting true and fair view of the Administration & HR Department.

On behalf of the Nomination and Remuneration Committee



Prof. Dr. M. Abu Eusuf
Chairman
Nomination and Remuneration Committee

Dated, Dhaka
24 October 2024

Annexure- III

Nomination and Remuneration Policy

1. Preamble

Crown Cement PLC. is committed to excel in every sphere of its activity by attracting and retaining qualified, talented and experienced professionals through an efficient selection and evaluation mechanism.

The Board of Directors of the Company has constituted a Nomination and Remuneration Committee on 22 September 2018 to perform the delegated functions and to formulate a policy for nomination, appointment and remuneration of directors and top-level executives of the Company.

The Terms of Reference of the Committee are as follows:

- a) To formulate the criteria for determining the qualifications, positive attributes and independence of a Director and recommend a policy to the Board relating to the remuneration of the Directors and Top-Level Executives, taking into account the following:
 - i. the level and composition of remuneration should be reasonable and sufficient to attract, retain and motivate suitable directors and senior management to run the Company successfully;
 - ii. the relationship of remuneration to performance should be clear and meets appropriate performance benchmarks;
 - iii. the remuneration of Directors and Top-Level Executives should involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate for the Company and its goals;
- b) To devise a policy on the Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
- c) To identify persons who are qualified to become Directors and who may be appointed in top level executive positions in accordance with the criteria laid down and recommend their appointment and removal to the Board;
- d) To formulate the criteria for evaluation of the performance of Independent Directors and the Board;
- e) To identify the Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;
- f) To develop, recommend and review annually the Company's human resources and training policies.

In consequence thereof, the Company has developed this

Policy in accordance with the Condition No. 6(1)(b) of the Corporate Governance Code notified by the Bangladesh Securities and Exchange Commission (BSEC) dated 3 June 2018.

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to be appointed as Directors on the Board (including Independent Directors) and those who may be appointed to fill the Top-Level Executive positions. The Policy also sets out the guiding principles for determining the remuneration of Directors, Top Level Executives and other employees.

2. Definitions

"Board" means Board of Directors of the Company;

"HR Policy" means the Human Resources Policy as framed by the Management which is applicable to all employees of the Company, as the same may be amended or modified from time to time;

"Independent Director" means a Director as defined under Condition No. 1(2) of the Code, as amended from time to time;

"Remuneration" means any money or its equivalent is given or passed to any person for services rendered by him and includes perquisites as defined under the Income Tax Ordinance, 1984;

"Top Level Executive" means personnel of the Company who are members of its core Management Team (the "Management"), including the Chief Executive Officer (CEO), Executive Director (Factory), Head of Shipping, Company Secretary & Head of Legal & Estate, Head of Marketing and Sales, Head of Human Resources, In-charge of Internal Audit and Compliance, Head of Supply Chain Management, Chief Financial Officer (CFO) and or positions of equivalent level or rank;

3. Scope

This policy is applicable to:

- Directors (Executive & Non-Executive, including Independent Directors)
- Top Level Executives

4. Criteria for identification of Directors and Top-Level Executives

The Committee shall review potential candidates for appointment as Director and for filling Top Level Executive positions and give its recommendations to the

Board. In evaluating the suitability of potential candidates, the Committee may take into account factors, such as:

a. Qualifications for appointment as Director (Including Independent Directors)

- ❑ personal and professional ethics, integrity and values;
- ❑ educational and professional background;
- ❑ leadership skills, standing in the profession;
- ❑ business knowledge, relevant competencies and skills, and experience;
- ❑ actual or potential conflicts of interest, if any;
- ❑ any applicable provisions of the Companies Act, 1994 and the Rules made thereunder; and
- ❑ the requirements under Condition No. 1 & 3(1) of the Code.

b. Positive attributes of Directors (including Independent Directors)

In particular, the Committee shall seek to appoint Directors with the following positive attributes:

- ❑ Individuals having eminence, standing and knowledge with significant achievements in business;
- ❑ professions and/or public service;
- ❑ Individuals who hold sound financial or business literacy/skills;
- ❑ Directors are to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively and the willingness to address issues proactively;
- ❑ Actively update their knowledge and skills with the latest developments in the industry, market conditions and applicable legal provisions;
- ❑ Willingness to devote sufficient time and attention to the Company's business and to effectively carry out duties and responsibilities;
- ❑ To assist in bringing independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- ❑ Ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company; and
- ❑ To act within their authority to assist in protecting the legitimate interests of the Company, its shareholders and employees.

c. Independent Directors

Independent Directors shall meet the requirements set out under the Companies Act, 1994 read with the Rules made

thereunder, as amended from time to time, and in particular conditions 1(2) & (3) of the Code.

d. Appointment of Top-Level Executives

Top Level Executives shall:

- ❑ possess the required qualifications, experience, skills & expertise to effectively discharge their respective duties and responsibilities;
- ❑ practice and encourage professionalism and a transparent working environment; and
- ❑ adhere strictly to the Company's Code of Conduct and other compliance policies.

The Committee shall have the discretion to consider and fix any other criteria or norms for selection of the most suitable candidates. The Committee may also institute an inquiry into the background and qualifications of the potential candidates.

5. Board Diversity

The Committee in nominating candidates for appointment to the Board shall ensure sufficient diversity in representation in terms of age, gender, experience, ethnicity, educational background, and nationality.

6. Remuneration

In order to sufficiently attract, retain and motivate Top-Level Executives to run the Company successfully, the remuneration shall be as per the performance-based management system. The Company has a detailed and structured PMS. Based on the review of performance through the PMS process, the Company shall assess the employees' competencies, eligibility for promotion and salary increment. The Managing Director (MD) shall from time to time decide the annual increments / mid-term revisions to be given to employees as per the guidelines set out in this Policy and the Company's HR Policy. The MD is also authorized to approve the policies for giving loans/financial assistance to the employees.

7. Retirement Benefits

The Company shall comply with the applicable laws for payment of retirement benefits such as Provident Fund and Gratuity.

8. Termination Payments

Each employment contract shall set out in advance the notice period in case of resignation/ termination of employment or the payment to be made in lieu thereof.

9. Review and Amendment

The Committee and the Board of Directors reserve the right to amend or modify this Policy in whole or in part, at any time, without assigning any reason whatsoever.

SARashid & Associates
(Chartered Secretaries)

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S. Abdur Rashid FCS

MBS, MBA (Finance), PGDHRM, LLB, FIPM

Chartered Secretary in Practice

Private Practice Certificate No.: 003

**Report to the Shareholders of Crown Cement PLC.
on
Compliance on the Corporate Governance Code**

We have examined the compliance status to the Corporate Governance Code by Crown Cement PLC. for the year ended on 30 June 2024. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission except as stated in the remarks column of the Statement on Status of Compliance of the Code prepared by the Directors of the Company;
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- (c) Proper books and records have been kept by the company as required under the Companies Act 1994, the securities laws and other relevant laws;
and
- (d) The Governance of the Company is satisfactory.

Place : Dhaka

Dated : 25 November 2024



For
SARashid & Associates

S. Abdur Rashid FCS

Chartered Secretary in Practice

Annexure- V

Report on Compliance of the Corporate Governance Code of BSEC [Condition No. 1 (5) (xxvii)]

The Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/207/ Admin/80 dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969 is presented below:

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.0	Board of Directors			
1 (1)	Size of the Board of Directors			
	The total number of members of a Company Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty)	√		
1 (2)	Independent Directors			
1 (2) (a)	At least 2 (two) Directors or one fifth (1/5) of the total number of Directors in the Company's Board, whichever is higher, shall be Independent Directors; there shall be at least 1 (one) female Independent Director.	√		One female Independent Director will be appointed by 03 April 2025.
1 (2) (b)	Without contravention of any provision of any other laws, for the purpose of this clause, an 'Independent Director' means a Director			
1 (2) (b) (i)	Who either does not hold any share in the Company or holds less than one percent (1%) shares of the total paid-up shares of the Company	√		
1 (2) (b) (ii)	Who is not a sponsor of the Company or is not connected with the Company any sponsor or director or nominated director or shareholder of the Company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the Company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the Company	√		
1 (2) (b) (iii)	Who has not been an executive of the Company in immediately preceding 2 (two) financial years	√		
1 (2) (b) (iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the Company or its subsidiary/associated companies	√		
1 (2) (b) (v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange	√		
1 (2) (b) (vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market	√		
1 (2) (b) (vii)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned Company statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code	√		
1 (2) (b) (viii)	Who is not an independent director in more than 5 (five) listed companies	√		
1 (2) (b) (ix)	Who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for nonpayment of any loan or advance or obligation to a Bank or a Financial Institution; and	√		
1 (2) (b) (x)	Who has not been convicted for a criminal offence involving moral turpitude	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1 (2) (c)	Independent Director(s) shall be appointed by Board of Directors and approved by the shareholders in the Annual General Meeting (AGM), subject to consent of the BSEC after due consideration and recommendation of the Nomination and Remuneration Committee (NRC) of the Company	√		Existing IDs were appointed prior to imposing condition for obtaining consent of BSEC or recommendation of NRC.
1 (2) (d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days			N/A
1 (2) (e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only	√		
1 (3)	Qualification of Independent Director			
1 (3) (a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to business	√		
1 (3) (b)	Independent Director shall have the following Qualifications:			
1 (3) (b) (i)	Business Leader who is or was a promoter or director of an unlisted Company having minimum paid-up capital of Tk. 100.00 million or any listed Company or a member of any national or international chamber of commerce or registered business association; or			N/A
1 (3) (b) (ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted Company having minimum paid-up capital of Tk. 100.00 million or of a listed Company			N/A
1 (3) (b) (iii)	Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law. However, in case of existing official, clearance to be required from the organization where he or she is in service; or	√		
1 (3) (b) (iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	√		
1 (3) (b) (v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification			N/A
1 (3) (c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b)	√		
1 (3) (d)	In special cases the above qualifications or experiences may be relaxed subject to prior approval of Commission			N/A
1 (4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer			
1 (4) (a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the Company shall be filled by different individuals	√		
1 (4) (b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed Company shall not hold the same position in another listed Company	√		
1 (4) (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the Company	√		
1 (4) (d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1 (4) (e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non- executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes			N/A
1 (5)	The Directors' Report to Shareholders			
	The Board of the Company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):			
1 (5) (i)	An Industry outlook and possible future developments in the industry	√		
1 (5) (ii)	Segment-wise or product-wise performance	√		
1 (5) (iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any	√		
1 (5) (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable	√		
1 (5) (v)	A discussion on continuity of any extra-ordinary activities and their implications (gain or loss)			N/A
1 (5) (vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions	√		
1 (5) (vii)	A statement of utilization of proceeds from public issues, rights issues and/or through any other instrument			N/A
1 (5) (viii)	An explanation if the financial results deteriorate after the Company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO). Rights Share Offer, Direct Listing, etc.			N/A
1 (5) (ix)	An explanation on any significant variance occurs between Quarterly Financial Performance and Annual Financial Statements	√		
1 (5) (x)	A statement of remuneration paid to directors including independent directors	√		
1 (5) (xi)	A statement that the financial statements prepared by the management of the issuer Company present fairly its state of affairs, the result of its operations, cash flows and changes in equity	√		
1 (5) (xii)	A statement that proper books of account of the issuer Company have been maintained	√		
1 (5) (xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	√		
1 (5) (xiv)	A statement that International Accounting Standards (IAS)/Bangladesh Accounting Standards (BAS)/ International Financial Reporting Standard (IFRS)/ Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed	√		
1 (5) (xv)	A statement that the system of Internal control is sound in design and has been effectively implemented and monitored	√		
1 (5) (xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress	√		
1 (5) (xvii)	A statement that there is no significant doubt upon the issuer Company ability to continue as a going concern, if the issuer Company is not considered to be a going concern, the fact along with reasons there of shall be disclosed	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1 (5) (xviii)	An explanation that significant deviations from the last year's operating results of the issuer Company shall be highlighted and the reasons thereof shall be explained	√		
1 (5) (xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized	√		
1 (5) (xx)	An explanation on the reasons if the issuer Company has not declared dividend (cash or stock) for the year			N/A
1 (5) (xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend	√		
1 (5) (xxii)	The total number of Board meetings held during the year and attendance by each director	√		
1 (5) (xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:			
1 (5) (xxiii) (a)	Parent/ Subsidiary/ Associated Companies and other related parties (name wise details)	√		
1 (5) (xxiii) (b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name wise details)	√		
1 (5) (xxiii) (c)	Executives, and	√		
1 (5) (xxiii) (d)	Shareholders holding ten percent (10%) or more voting interest in the Company (name wise details); Explanation: For the purpose of this clause, the expression "Executive" means top 5 (five) salaried employees of the Company, other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit and Compliance	√		
1 (5) (xxiv)	In case of the appointment or re-appointment of a director, a disclosure on the following information to the shareholders:			
1 (5) (xxiv) (a)	A brief resume of the director	√		
1 (5) (xxiv) (b)	Nature of his or her expertise in specific functional areas; and	√		
1.5 (xxiv) (c)	Names of companies in which the person also holds the directorship and the membership of committees of the Board	√		
1 (5) (xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the Company position and operations along with brief discussion of changes in the financial statements, among others, focusing on:			
1 (5) (xxv) (a)	Accounting policies and estimation for preparation of financial statements	√		
1 (5) (xxv) (b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes	√		
1 (5) (xxv) (c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof	√		
1 (5) (xxv) (d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario	√		
1 (5) (xxv) (e)	Briefly explain the financial and economic scenario of the country and the globe	√		
1 (5) (xxv) (f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the Company; and	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1 (5) (xxv) (g)	Future plan or projection or forecast for Company operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM	√		
1 (5) (xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3 (3) disclosed as per Annexure-A	√		
1 (5) (xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C	√		
1 (5) (xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality			Will be strictly followed.
1 (6)	Meeting of the Board of Directors			
	The Company shall conduct its Board Meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code	√		
1 (7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1 (7) (a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the Company	√		
1 (7) (b)	The code of conduct as determined by the NRC shall be posted on the website of the Company including, among others, prudent conduct and behavior, confidentiality, conflict of interest, compliance with laws, rules and regulations, prohibition of insider trading, relationship with environment, employees, customers and suppliers and independency	√		
2.0	Governance of Board of Directors of Subsidiary Company			
2 (a)	Provisions relating to the composition of the Board of the holding Company shall be made applicable to the composition of the Board of the subsidiary Company			N/A
2 (b)	At least 1 (one) independent director on the Board of the holding Company shall be a director on the Board of the subsidiary Company			N/A
2 (c)	The minutes of the Board Meeting of the subsidiary Company shall be placed for review at the following Board Meeting of the holding Company			N/A
2 (d)	The minutes of the respective Board Meeting of the holding Company shall state that they have reviewed the affairs of the subsidiary Company also			N/A
2 (e)	The Audit Committee of the holding Company shall also review the financial statements, in particular the investments made by the subsidiary Company			N/A
3.0	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)			
3 (1)	Appointment			
3 (1) (a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC)	√		
3 (1) (b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
3 (1) (c)	The MD or CEO, CS, CFO and HIAC of a listed Company shall not hold any executive position in any other Company at the same time. However, CFO or CS to be appointed for the same position in any other company under the same group for reduction of cost or for technical expertise, with prior approval of BSEC; in such case the remuneration and perquisites of the said CFO or CS to be shared by appointing companies proportionately	√		
3 (1) (d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS	√		
3 (1) (e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s)	√		
3 (2)	Requirement to attend Board of Directors' Meetings			
	The MD or CEO, CS, CFO and HIAC of the Company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	√		
3 (3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3 (3) (a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
3 (3) (a) (i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		
3 (3) (a) (ii)	These statements together presented a true and fair view of the Company affairs and are in compliance with existing accounting standards and applicable laws	√		
3 (3) (b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the Company Board or its members	√		
3 (3) (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report	√		
4.0	Board of Directors Committee: For ensuring good governance in the Company, the Board shall have at least following sub-committees:			
4 (i)	Audit Committee; and	√		
4 (ii)	Nomination and Remuneration Committee	√		
5.00	Audit Committee			
5 (1)	Responsibilities to the Board of Directors			
5 (1) (a)	The Company shall have an Audit Committee as a subcommittee of the Board	√		
5 (1) (b)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflected true and fair view of the state of affairs of the Company and in ensuring a good monitoring system within the business	√		
5 (1) (c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing	√		
5 (2)	Constitution of the Audit Committee			
5 (2) (a)	The Audit Committee shall be composed of at least 3 (three) members	√		
5 (2) (b)	The Board of Directors shall appoint members of the Audit Committee who shall be non-executive directors of the Company and excepting Chairperson of the Board and shall include at least 1 (one) Independent Director	√		
5 (2) (c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5 (2) (d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee			N/A
5 (2) (e)	The Company Secretary shall act as the secretary of the Committee	√		
5 (2) (f)	The quorum of the Audit Committee meeting shall not constitute without at least 1(one) Independent Director	√		
5 (3)	Chairman of the Audit Committee			
5 (3) (a)	The Board of Directors shall select 1 (one) member of the Audit Committee, who shall be an Independent Director	√		
5 (3) (b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5 (4) (b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes			N/A
5 (3) (c)	Chairperson of the audit committee shall remain present in the Annual General Meeting (AGM) Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the Annual General Meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM	√		
5.4	Meeting of the Audit Committee			
5 (4) (a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee	√		
5 (4) (b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an Independent Director is a must	√		
5 (5)	Role of Audit Committee			
5 (5) (a)	Oversee the financial reporting process	√		
5 (5) (b)	Monitor choice of accounting policies and principles	√		
5 (5) (c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report	√		
5 (5) (d)	Oversee hiring and performance of external auditors	√		
5 (5) (e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption	√		
5 (5) (f)	Review along with the management, the annual financial statements before submission to the board for approval	√		
5 (5) (g)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval	√		
5 (5) (h)	Review the adequacy of internal audit function	√		

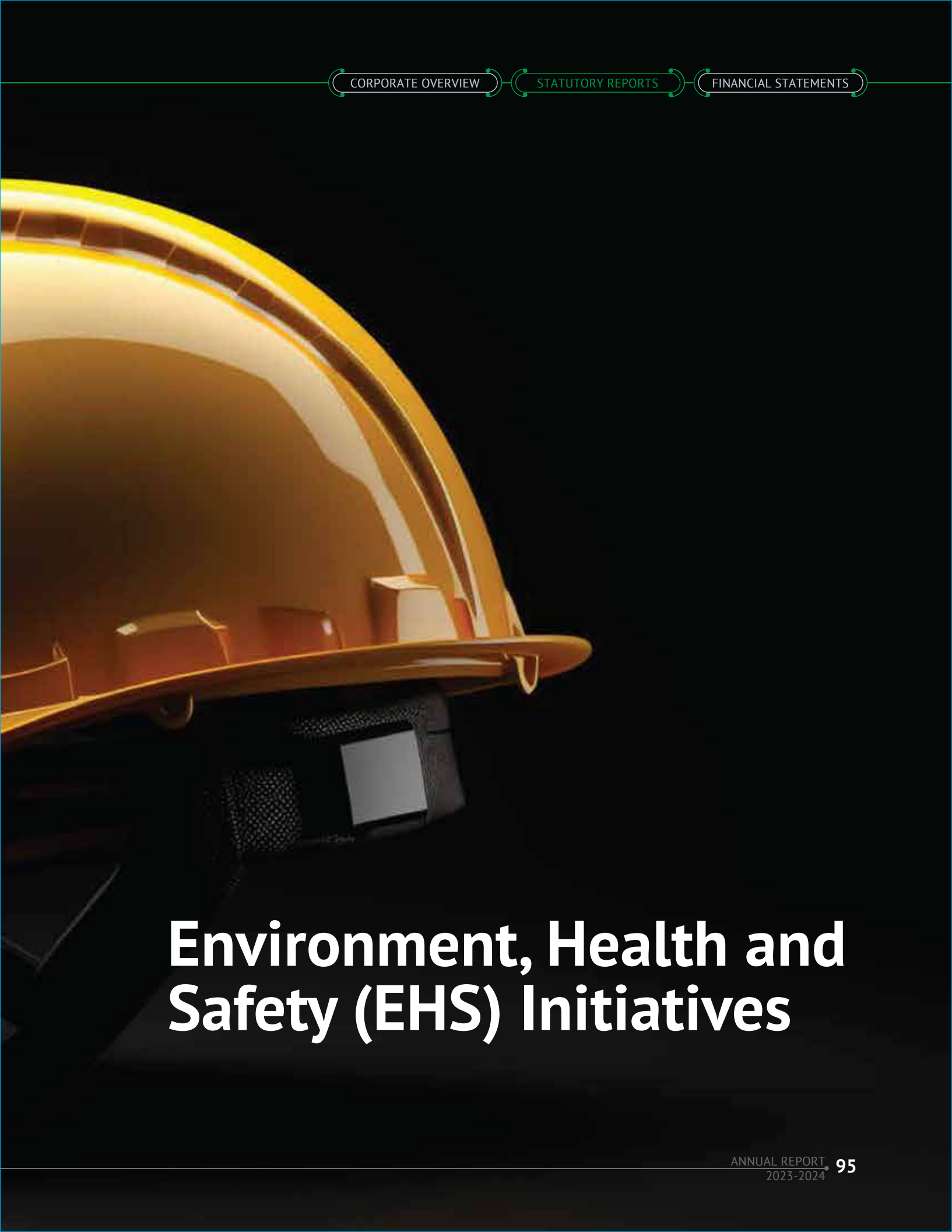
Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5 (5) (i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report	√		
5 (5) (j)	Review statement of all related party transactions submitted by the management	√		
5 (5) (k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors			N/A
5 (5) (l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		
5 (5) (m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the Company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.			N/A
5 (6)	Reporting of the Audit Committee			
5 (6) (a)	Reporting to the Board of Directors			
5 (6) (a) (i)	The Audit Committee shall report on its activities to the Board	√		
5 (6) (a) (ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:			
5 (6) (a) (ii) (a)	Reporting on conflicts of interests			N/A
5 (6) (a) (ii) (b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements			N/A
5 (6) (a) (ii) (c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and			N/A
5.6 (a) (ii) (d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately			N/A
5 (6) (b)	Reporting to the Authorities			
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier			N/A
5 (7)	Reporting to the Shareholders and General Investors			
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer Company	√		
6.0	Nomination and Remuneration Committee (NRC)			

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6 (1)	Responsibility to the Board of Directors			
6 (1) (a)	The Company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board	√		
6 (1) (b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive	√		
6 (1) (c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6 (5) (b)	√		
6 (2)	Constitution of the NRC			
6 (2) (a)	The Committee shall comprise of at least 3 (three) members including an Independent Director	√		
6 (2) (b)	At least 2 (Two) members of the Committee shall be non-executive directors	√		
6 (2) (c)	Members of the Committee shall be nominated and appointed by the Board	√		
6 (2) (d)	The Board shall have authority to remove and appoint any member of the Committee	√		
6 (2) (e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee			N/A
6 (2) (f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee			N/A
6 (2) (g)	The Company secretary shall act as the secretary of the Committee	√		
6 (2) (h)	The quorum of the NRC meeting shall not constitute without attendance of at least an Independent Director	√		
6 (2) (i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the Company	√		
6 (3)	Chairperson of the NRC			
6 (3) (a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an Independent Director	√		
6 (3) (b)	In the absence of the Chairperson of the NRC, the remaining members elected one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall duly be recorded in the minutes			N/A
6 (3) (c)	The Chairperson of the NRC shall attend the Annual General Meeting (AGM) to answer the queries of the shareholders	√		
6 (4)	Meeting of the NRC			
6 (4) (a)	The NRC shall conduct at least 1 (one) meeting in a financial year	√		
6 (4) (b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC	√		
6 (4) (c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an Independent Director is must as required under condition No. 6(2)(h)	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6 (4) (d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC	√		
6 (5)	Role of the NRC			
6 (5) (a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders	√		
6 (5) (b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:			
6 (5) (b) (i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:			
6 (5) (b) (i) (a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the Company successfully	√		TOR of NRC includes these roles
6 (5) (b) (i) (b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√		
6 (5) (b) (i) (c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals	√		
6 (5) (b) (ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality	√		
6 (5) (b) (iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board	√		
6 (5) (b) (iv)	Formulating the criteria for evaluation of performance of Independent Directors and the Board	√		TOR of NRC includes these roles
6 (5) (b) (v)	Identifying the Company needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	√		
6 (5) (b) (vi)	Developing, recommending and reviewing annually the Company human resources and training policies	√		
6 (5) (c)	The Company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report	√		
7.0	External / Statutory Auditors			
7 (1)	The issuer Company shall not engage its external or statutory auditors to perform the following services of the Company, namely:			
7 (1) (i)	Appraisal or valuation services or fairness opinions	√		
7 (1) (ii)	Financial information systems design and implementation	√		
7 (1) (iii)	Book-keeping or other services related to the accounting records or financial statements	√		
7 (1) (iv)	Broker-dealer services	√		
7 (1) (v)	Actuarial services	√		
7 (1) (vi)	Internal audit services or special audit services	√		
7 (1) (vii)	Any service that the Audit Committee determines	√		
7 (1) (viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		
7 (1) (ix)	Any other service that creates conflict of interest	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
7 (2)	No partner or employees of the external audit firms shall possess any share of the Company they audit at least during the tenure of their audit assignment of that Company; his or her family members also shall not hold any shares in the said Company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members	√		
7 (3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders	√		
8.0	Maintaining a website by the Company			
8 (1)	The Company shall have an official website linked with the website of the stock exchange	√		
8 (2)	The Company kept the website functional from the date of listing	√		
8 (3)	The Company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		
9.0	Reporting and Compliance of Corporate Governance			
9 (1)	The Company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report	√		
9 (2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the Annual General Meeting	√		
9 (3)	The directors of the Company shall state, in accordance with the Annexure-C attached, in the directors' report whether the Company has complied with these conditions or not.	√		





Environment, Health and Safety (EHS) Initiatives



ENVIRONMENT

In line with our sustainability goals, we have implemented eco-friendly measures across our production facilities to minimize emissions, optimize energy use, and reduce waste. These efforts contribute to a circular economy and reduce our environmental footprint.

Our plants consistently comply with environmental quality standards set by the Environmental Protection Agency (EPA) of Bangladesh and adhere to stricter international emission standards. This is achieved through environmentally-conscious plant design, the use of top-tier bag house filters, and regular maintenance and upgrades to ensure excellent emission control.

Crown Cement conducts regular reviews of its facilities by independent experts and monitors emissions monthly to ensure compliance with both regulatory requirements and internal targets.

As part of our "Clean and Green" initiative, Crown Cement actively participates in environmental programs, including tree plantation drives. Over the past year, we have planted nearly 1,000 trees across all plants, alongside established fruit and flower orchards, further supporting our commitment to sustainable development.

HEALTH & SAFETY

At Crown Cement, we prioritize the health, safety, and well-being of our employees and stakeholders, alongside our commitment to environmental protection. Our comprehensive Health and Safety practices include regular safety audits, adherence to permit to work (PTW) requirements, safety talks by department-based personnel, and ongoing EHS awareness initiatives such as fire safety training and the use of fire extinguishers. Automated fire hydrant systems and clearly marked emergency exits further ensure the safety of our workforce.

A strong EHS focus is central to all operations at Crown Cement. By strictly following established guidelines, we provide a safe working environment for all employees and stakeholders, both on-premises and in surrounding communities.

To continuously improve safety, we conduct daily, weekly, and monthly safety reviews and talks, and carry out risk assessments at both our plants and corporate office. These efforts have contributed to a 90% reduction in lost workday injuries compared to the previous year, maintaining injury rates within acceptable levels. This achievement is the result of diligent EHS follow-ups, audits, continuous risk assessments, and the elimination of potential hazards.

Our health, safety, and environmental programs have created an accident-free workplace, fostering increased awareness among employees. Crown Cement views safety as a collective responsibility, ensuring that all team members adhere to EHS policies and procedures to maintain a safe and clean working environment.

At Crown Cement PLC., we are committed to sustainability, employee health, and workplace safety. Our Environmental, Health, and Safety (EHS) initiatives focus on minimizing environmental impact, ensuring safe operations, and promoting employee well-being.

Key safety and health initiatives includes:

- ❑ **Health and Wellness:** Employee health is a top priority. In addition to a healthcare partnership with Labaid Limited, Labaid Cardiac Hospital Limited, Labaid Specialized Hospital Limited, Labaid Cancer and Super Specialty Centre, IBN Sina Trust, United Hospital Ltd. and B-Care Health. We offer health awareness programs, including a vaccination initiative with Incepta Pharmaceuticals Ltd. for Preventive Vaccine of Hepatitis Viruses, Uterine Cancer and other preventable diseases. Regular health screenings and wellness programs further support employee well-being. Beside these we have also the Insurance Benefits for the Employees of the Company.
- ❑ **Minimizing Workplace Hazards:** We prioritize hazard elimination and regulatory compliance, addressing non-conformities with corrective actions to maintain a safe work environment.
- ❑ **Incident and Accident Reduction:** Through proactive safety measures and training, we aim to reduce accidents, incidents, and near-misses, supported by a dedicated safety committee.



- ❑ **Safety Protocols and Training:** We maintain strict safety protocols in line with national and international standards. This year, we conducted an Industrial Safety and Workplace Housekeeping training with external experts and provide ongoing in-house safety and efficiency training. Regular safety drills and assessments reinforce our commitment to a safe, organized, and efficient workplace.

Through these initiatives, Crown Cement PLC. fosters a culture of safety, health, and continuous improvement, ensuring the well-being of our employees and a safe working environment.

Industrial Housekeeping

At Crown Cement PLC, our philosophy is simple: "Every employee and contractor should go home as healthy as they came to work." Occupational health and safety are core values integral to our operations, and ensuring the safety and well-being of our employees is our top priority.

Key Safety and Health Initiatives Includes:

- ❑ **Workplace Safety & Housekeeping:** We maintain clean, organized workspaces to promote safety and efficiency. Regular inspections identify and rectify hazards, while 5S methodology is used to foster good housekeeping practices.
- ❑ **Emergency Preparedness:** Fire evacuation drills, firefighting training, and mock emergency drills are conducted regularly to ensure employees are prepared for unexpected situations. Emergency resources like eyewash stations are also in place.
- ❑ **Safety Training & Protocols:** We provide regular safety training, including industrial safety, workplace housekeeping, and task-specific safety protocols. Routine safety drills, risk assessments, and the use of protective equipment help ensure a safe working environment.
- ❑ **Incident Reduction & Safety KPIs:** Our safety KPIs show continuous improvement. We have had zero fatalities among full-time employees. We are committed to a goal of zero fatalities and zero lost-time injuries (LTI).
- ❑ **Dust Emission Control:** To control dust emissions, we use advanced dust collection systems, water sprays, and

eco-hoppers at material unloading points. Regular maintenance of dust control systems and tree plantations help minimize environmental impact.

- ❑ **Environment, Health & Safety Policies:** Our EHS policy, manuals, SOPs, and risk assessments comply with national and international standards. We take a proactive approach to prevent pollution and improve environmental performance.
- ❑ **Carbon Emission Reduction & Sustainability:** We plant trees to help reduce carbon emissions and combat global warming. We also provide pure drinking water for both internal and external workers.
- ❑ **Hazard Identification & Risk Control:** We conduct regular inspections of construction sites and implement a Permit to Work system with risk assessments for high-risk tasks such as hot work, electrical work, and confined space entry.
- ❑ **Personal Protective Equipment (PPE):** We provide job-specific PPE to employees and contractors, reinforcing a strong safety culture.
- ❑ **Health Monitoring & Medical Services:** We conduct periodic medical exams and fitness-to-work assessments. Our on-site First Aid Center ensures immediate medical attention when needed.
- ❑ **Safety Awards & Recognition:** The Environment, Health, and Safety Department offers monthly motivation awards to recognize top-performing workers, supervisors, and engineers.
- ❑ **ISO Certification:** We are accredited with ISO 9001 for our quality management system, maintaining the highest international standards.

Crown Cement remains committed to providing a safe, healthy, and sustainable work environment for all employees and stakeholders. Safety is not just a priority; it is an integral part of our culture and daily operations.

Risk Management

Future-proofing Company's Growth

Crown Cement PLC. (CCPLC) implemented a comprehensive Enterprise Risk Management (ERM) process to identify, assess, and mitigate risks associated with its operations. It also helps identify variables that could internally and externally impact the Company.

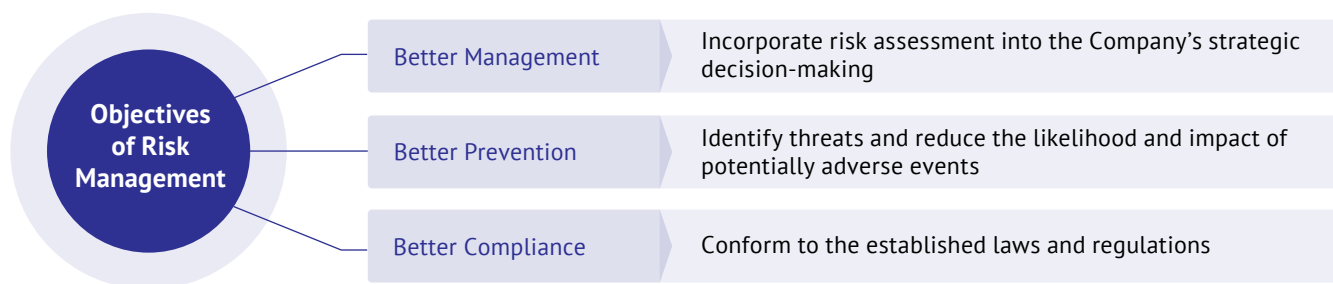
Risk Management Process

The Company follows a strategic process involving risk maps, business environment scanning, and assessments. Potential risks are identified based on severity and probability on a 3X3 matrix

(high, medium, and low).

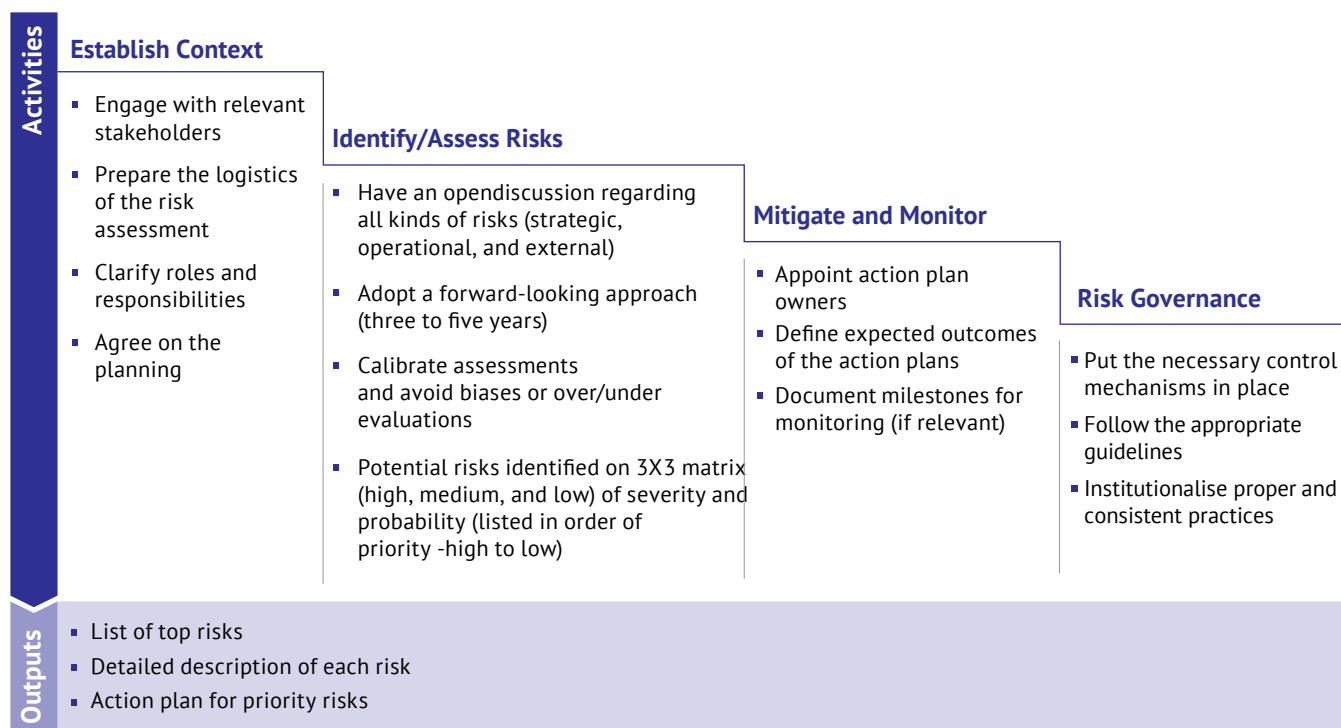
It takes a functional approach, where each department assesses its current and future scope, identifying potential risks and opportunities. The Company consolidates these risks, providing an organisation-wide overview.

CCPLC formulates effective mitigation plans for identified critical risks, and the senior management closely monitors the intensity of the risks in its operations. Throughout, the Company ensures strict controls for effective operations and regulatory compliance.



Risk Management Framework

Enterprise Risk Management is an integral part of the CCPLC Policy Landscape, wherein risks are evaluated in an unbiased way and managed in a structured approach with the support of various corporate functions to ensure that all significant risks are identified, assessed, prioritized, mitigated, monitored, and reported.



Risk Governance

CCPLC provides a comprehensive view of both internal and external risks, aligning with its defined risk appetite and tolerance. Through a robust risk assessment process, consistently applied across the organization, the Company empowers management to identify, evaluate, and mitigate risks while ensuring regulatory compliance and operational efficiency.

Risk governance is central to CCPLC approach, fostering a holistic view and enabling strategic responses based on risk ratings and the overall risk appetite. The Company employs a top-down and

bottom-up approach to assess risks and opportunities, culminating in a consolidated overview of the organization.

The Risk Management oversees the adequacy of the ERM process and monitors the progress of mitigation actions. By focusing on a maximum of two risks in each meeting, the Company ensures a dedicated and clear-sighted approach to addressing issues and implementing actionable solutions. This focused governance strategy strengthens its ability to adapt and thrive in the face of foreseeable risks, safeguarding its business and promoting sustainable growth.

Risks Identified for the Financial Year 2023-24

Risks	Description	Mitigation
Maintaining Market Position in a Dynamic Industry Environment 	Bangladesh cement industry's ever-evolving diverse landscape poses inherent risks to the Company's market position, heightened by ongoing capacity additions and consolidations.	CCPLC counters these risks through an ambitious plan, utilizing a total capacity of 5.70 MTPA by FY 2023-2024 which strategically enhancing its market presence. Additionally, proactive efforts in brand equity enhancement through innovation and digitization ensure resilience against competitive and profitability challenges.
Compliance with Changes in Regulatory Landscape 	Regulatory changes, driven by shifts in climate and environmental concerns, are occurring rapidly worldwide. Failure to comply with these new standards poses a high degree of complexity, potentially impacting the reputation and financial standing of the Company.	The Company employs transformation, upgradation, and modification tools to address these challenges. It has initiated various projects across its operations to control pollution and adhere to new emission standards (for dust, SOx, and NOx) set by the Ministry of Environment, Forest and Climate Change, Government of Bangladesh. This proactive approach ensures regulatory compliance and positions the Company as a responsible steward of the environment.
Health and Safety Priorities 	Health and Safety are fundamental to the business sustainability, demanding teamwork, and commitment at all levels. In the pursuit of Zero Harm, the Company is undergoing evaluations and is focused on improving frontline safety and leadership presence.	The Company systematically reviews systems, processes, and procedures, addressing identified gaps. Initiatives including Life Saving Safety Rules enhance awareness and prevent mishaps, contributing to a safer working environment onsite and offsite. Regular dynamic risk assessments help the Company to stay ahead of challenges, driving continuous progress towards 'Zero Harm.'
Fuel and Raw Material Security Challenges 	The cement industry, known for its capital, energy, and raw material intensity, grapples with significant challenges in ensuring fuel and raw material security. Operating expenses hinge on energy and raw material costs, necessitating an uninterrupted supply for business continuity.	Crown Cement employs a comprehensive strategy to address these challenges. It optimizes the fuel mix for fuel security, enhances plant efficiency, and increases alternative fuel utilization. Significant investments in green energy initiatives, which contributes to a sustainable and diverse energy supply. Procuring raw materials, including Clinker, Gypsum, Pulverized Fuel Ash (PFA), Blast Furnace Slag and Limestone at an economical cost and suitable quality is crucial for production efficiency.

Risks	Description	Mitigation
		The Company proactively secures its future cement production by importing the highest quality raw materials from the international market at competitive prices, and by transporting these materials using its own mother vessels
Cyber Security Threats 	Crown Cement strategic integration of digitization and emerging technologies, spanning Artificial Intelligence (AI), the Internet of Things (IoT), and data availability, brings forth avenues for its progress and introduces new risks. The rapid pace of technological evolution presents both opportunities and potential security challenges.	The Company proactively addresses the potential security risks associated with tools like ChatGPT, Google Bard, and social media platforms. It has implemented immediate measures to safeguard confidential information, including identifying and blocking data leakage sites that threaten the Company's network. Simultaneously, plans are in motion to establish a secure and monitored environment dedicated to using AI-based tools. Creating a secure business environment involves the implementation of backup procedures and firewalls. Regular system upgrades and monitoring adhere to the latest security standards. Crown Cement commitment to cybersecurity extends to the periodic update of policies and procedures, ensuring alignment with the evolving threat landscape. Users are consistently educated on adherence, eliminating risks, and contributing to a secure digital workspace at Crown Cement.
Climate Risk 	The Company is conscious of the physical and transitional climate change risks. In physical risks, Crown Cement considers acute (flooding, droughts, etc.) and chronic risks (water stress, heat stress, etc.), and in transitional risks, it considers regulatory, technology, market, and reputation risks. It can cause supply chain disruptions and power outages.	The Company ensures that its plants continue to comply with established environmental quality standards at all times. Our plants not only meet the stringent environmental quality standards prescribed by the relevant Environmental Protection Agency (EPA) of Bangladesh but also voluntary adherence to the more stringent international emission standards. This has been achieved through environmental considerations in the design basis of our plants and ancillaries. The Bag House Filters installed are the best in class while continuous maintenance and upgradation helps the Company maintain its excellent emission record. Crown Cement also conducts regular review of its production facilities through independent experts and quarterly monitoring of emissions to ensure that we are in compliance with regulatory requirements and internal targets. Crown Cement regularly participates in various environment programs including tree plantation drives. As part of the Crown Cement factory clean and green ambition, during the past year alone we have planted nearly 1,000 plants across the Plant. These, along with other established fruit, flower orchards across all plants are an ongoing contribution of your Company towards achieving sustainable development.

Risks	Description	Mitigation
Natural Resources 	The cement industry predominantly relies on natural resources like Clinker, Gypsum, Pulverized Fuel Ash (PFA), Blast Furnace Slag, Limestone, Coal, and Minerals. Ensuring the availability of these materials while maintaining optimal cost and quality standards is imperative for seamless business operations.	To mitigate risks associated with natural resources, Crown Cement is investing in improving its operational efficiency better resource utilization. The Company is undertaking several initiatives to conserve resources through efforts to improve the clinker factor and thermal substitution rate, among others.
Energy Security 	Energy security is a critical factor for Crown Cement, as it heavily influences both operations as well as overall production cost. Given the energy-intensive nature of cement production, particularly during kilning and grinding processes, managing energy costs effectively is paramount.	Cognizant of the importance of safeguarding against the risk of energy price inflation, the Company diversifies its fuel sources, which includes leveraging alternative fuels. This approach helps mitigate the impact of fluctuating energy prices by reducing reliance on conventional fossil fuels. Moreover, Crown Cement evaluates various energy procurement options to ensure optimal cost-effectiveness. The Company enhances energy efficiency across its value chain through innovative technologies and sustainable practices. By managing its energy resources, the Company aims to sustain competitiveness in the dynamic cement industry landscape.
Project Execution 	Project execution is critical, considering the Company's vision to becoming the market leader in the Cement Industry. In line with this target, the Company is already executing large-scale projects at multiple sites. To ensure timely completion, with utmost safety and quality and all within budget, is of utmost priority for the business.	The Company is leveraging group synergies by aligning with the project management team which has demonstrable experience and expertise in executing large-scale projects. Budgetary concerns, an important factor in project execution, are mitigated by a robust cash flow through internal accruals. The Company is executing its ongoing projects primarily through EPC mode, for which it is partnering with the most reputed and regarded suppliers in the world. The Company is aligning its internal processes with an objective of simplifying, standardization, and skill enhancement to achieve maximum speed and scale – the Projects team's 5S methodology.

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies,

procedures and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. In addition to the above mentioned risks, the financial risk management has been disclosed in the Note No. 36 (B) of the Notes to the Financial Statements.



PICTURE OF THE BOARD MEETING

DIRECTORS' REPORT

To the Members of Crown Cement PLC.
For the year ended 30 June 2024

Your Directors' are pleased to present their 30th Annual Report of your Company along with the Audited Financial Statements and Auditors' Report for the year ended 30 June 2024.

First and foremost, I, Mohammed Jahangir Alam, Chairman of the Board, on behalf of the Board would like to express my gratitude to our esteemed Shareholders for their unwavering support and trust in our Company. Your confidence has been instrumental in driving our success, and we remain steadfast in our commitment to delivering long-term value and sustainable growth.

The Directors' Report highlights the key business activities that drove the performance of the Company during the year, and presents the necessary disclosures in relation to good corporate governance. The Directors' Report is prepared in compliance with the provisions of Section 184 of the Companies Act, 1994 and the Listing Rules of the Dhaka Stock Exchange PLC. (DSE) and the Chittagong Stock Exchange PLC (CSE).

Industry Outlook and Possible Future Development in the Cement Industry

Bangladesh's economy continues to grapple with significant challenges in 2024, many of which are carry overs from the previous year. The geopolitical tensions surrounding the Russia-Ukraine War and the ongoing crisis in the Middle East have only deepened the global economic turmoil. Domestically, the aftermath of the July-August political upheaval, combined with persistently high inflation and instability in the financial sector, have exacerbated the country's economic woes. Rampant misuse of bank loans has led to a liquidity crisis, further straining the banking sector and contributing to elevated interest rates.

Amid these headwinds, the World Bank has projected a GDP growth rate of around 4.00% for the fiscal year 2024-2025, a notable slowdown compared to previous years. The sluggishness in the broader economy is also reflected in the cement industry, which has historically been closely correlated with GDP growth. Sales in the sector have declined compared to the previous year, driven by a sharp fall in consumption across key sectors such as government projects, real estate, and the development sector.

Several factors continue to weigh heavily on the cement industry. The continued devaluation of the Taka against the US Dollar has significantly increased import costs, while rising bank interest rates have made borrowing more expensive, stifling investment. Stubbornly high inflation has further eroded consumer purchasing power, particularly for the fixed-income population, who are now focusing their spending on essentials, with construction projects falling to the bottom of their priority list.

There appears to be no immediate solution to alleviate the current economic difficulties. The war in Ukraine shows no signs of abating, and global economic headwinds persist. The depreciation of the Taka against the US Dollar is also likely to continue into the coming year, prolonging the strain on the economy. In such a fragile environment, cement demand is expected to remain subdued in the short term.

The outlook for both the economy and the cement industry remains cautious, with any potential recovery contingent on stabilization in both the global and domestic fronts.

Financial Results

Particulars	30 June 2024	30 June 2023
Revenue (Tk.)	27,899,495,875	24,183,479,554
Gross Profit (Tk.)	4,215,273,824	3,764,815,527
Operating Profit (Tk.)	3,288,096,365	3,005,658,403
Profit Before Income Tax (Tk.)	1,634,215,511	1,638,367,245
Profit After Income Tax (Tk.)	1,001,370,244	610,446,201
Total Non-Current Assets (Tk.)	15,245,520,967	11,889,788,447
Total Current Assets (Tk.)	12,133,415,951	10,960,792,910
Total Assets (Tk.)	27,378,936,918	22,850,581,357
Total Liabilities (Tk.)	18,915,574,816	15,095,872,017
Total Equity (Tk.)	8,463,362,102	7,754,709,341
Total Equity and Liabilities (Tk.)	27,378,936,918	22,850,581,357
Gross Profit Margin (%)	15.11%	15.57%
Net Profit Margin (%)	3.59%	2.52%
Market Value Per Share at the year-end (Tk.)	63.00	74.40
Earnings Per Share (EPS) (Tk.)	6.74	4.11
Dividend Per Share (DPS) (Tk.)	2.10	2.00
Dividend Yield (%)	3.33%	2.69%
Net Asset Value (Tk.)	8,463,362,102	7,754,709,341
Net Asset Value Per Share (NAVPS) (Tk.)	56.99	52.22
Net Operating Cash Flow Per Share (NOCFPS) (Tk.)	8.71	11.43
Price Earnings Ratio (Times)	9.34	18.10
Return on Asset (%)	3.66%	2.67%

In the year ended 30 June 2024, Revenue increased by 15.37% due to sales price increase of 5% and sales volume increase by 9.87% resulting from various sales initiatives taken by the Company on introduction of newly installed 6th Unit from January 2024. The new 6th Unit is equipped with latest German Technology Loesche, with a daily production capacity of 8,040 MT per day. With this new 6th Unit, the Company's production capacity increased by 70%.

Cost of goods sold increased by 15.99% due to growth in sales volume by 9.87% and higher Raw Material cost by 2.90% resulting from devaluation of Taka against the US Dollar. Raw Material consumed increased by 13.05% due to the same reason.

Gross profit percentage decreased by 0.46% mainly due to Raw Material cost increase for higher US Dollar settlement rate and charging of additional depreciation on newly installed 6th Unit.

Finance costs increased due to interest rate hike in the local and international market and also impact of term loan interest for newly installed 6th Unit.

During the year the Company's EPS increased by 64.04% (from Tk. 4.11 to Tk. 6.74 per share) arising out of sales growth and sales price increase compared to previous year. Also the Company has taken various measures to control

the cost and saving from effective management of foreign currency transaction.

Fixed assets increased by Tk. 8,232.56 million (131.02%) mainly due to capitalization of newly installed 6th Unit.

Inventories increased by 49.65% compared to last year mainly due to increase of inventory to cater for the increased demand as well as price increase resulting from higher US Dollar settlement.

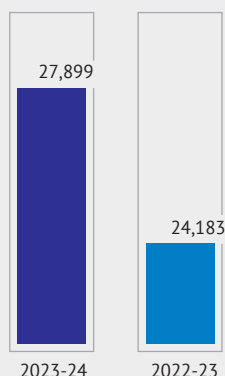
Trade & other receivables increased by 17.85% compared to last year mainly due to increase of sales revenue by 15.37% resulting from increase of both sales volume and price by 5% and 9.87% respectively.

Long-term loans increased by Tk. 3,751.37 million mainly for availing syndication loan of Tk. 2,309.89 million and project loan of Tk. 1,350.40 million from IDCOL for expansion of the 6th Unit.

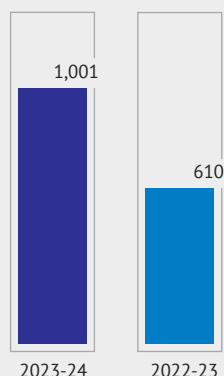
Unclaimed dividend decreased by Tk. 44.44 million, after disbursement of the Director's dividend.

Net operating cash flows per share decreased by 23.82% due to increase in supplier's payments including payment of a long outstanding ocean freight and also due to the higher inventory holding and increased of accounts receivable.

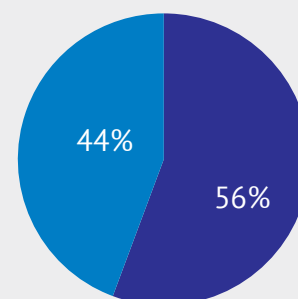
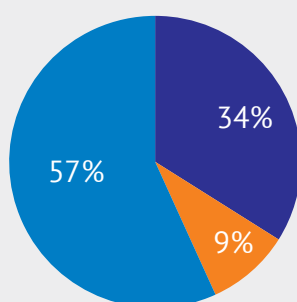
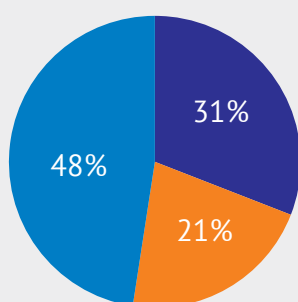
Revenue (Taka in Million)



Profit After Tax (Taka in Million)

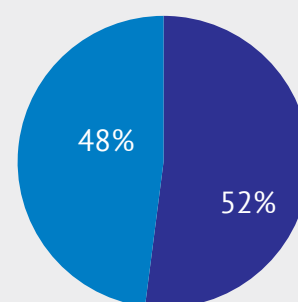


Total Assets Composition 2023-24 (in %)

Total Equity and Liabilities Composition (in %)
2023-24 2022-23

■ Total equity ■ Total Non-current liabilities ■ Total current liabilities

Total Assets Composition 2022-23 (in %)



■ Total Non-current assets ■ Total current assets

Remunerations of Directors

Two members of the Board, Mr. Md. Alamgir Kabir and Mr. Mollah Mohammad Majnu, serve as full-time Executive Directors at Crown Cement. Mr. Mollah Mohammad Majnu is responsible for overseeing the Marketing & Sales functions, driving the Company's market expansion, customer relations, and sales strategies. Meanwhile, Mr. Md. Alamgir Kabir manages the overall factory operations and finance, ensuring the efficient functioning of production processes and the financial health of the Company.

Both directors play a critical role in the Company's day-to-day management and strategic decision-making. Their leadership is integral to achieving the Company's operational and financial objectives. The details regarding their remuneration, including salary, and meeting attendance fees, are outlined in Note No. 27.1.5 and Note No. 30 of the Notes to the Financial Statements, providing transparency on their compensation. In addition to the above mentioned discussion, the director's remuneration for the year ended 30 June 2024 has been disclosed as follows:

Name of the Board Members	Position	Remuneration (Taka)	Meeting Fees (Taka)
Mr. Mohammed Jahangir Alam	Chairman	-	128,338
Mr. Md. Alamgir Kabir	Vice Chairman	72,54,488	110,004
Mr. Mollah Mohammad Majnu	Managing Director	72,54,488	128,338
Mr. Md. Mizanur Rahman Mollah	Additional Managing Director	-	201,674
Mr. Mohammed Almas Shimul	Director	-	183,340
Mr. Zakir Ahmed Khan	Independent Director	-	201,674
Prof. Dr. M. Abu Eusuf	Independent Director	-	146,672

Dividend

The Company is continuously investing for the expansion of capacity as well as the diversification of business. The scheduled loan repayment for 6th Unit at the factory premises and the fund requirement to ensure the future business growth are also taken into consideration while making dividend decisions.

No bonus share or stock dividend has been declared during the last year, or shall be declared, as interim dividend. The Board of Directors in their meeting held on 24 October 2024

has recommended cash dividend @ 21% i.e. Tk. 2.10 (Taka two and ten paise) only per share of Tk. 10.00 each aggregating to Tk. 311,850,000.00 (Taka thirty one crore eighteen lac fifty thousand) only for the year ended 30 June 2024 subject to the approval of the Shareholders' in the 30th Annual General Meeting scheduled to be held on 18 December 2024.

The appropriation of the Net Profit earned during the year 2023-2024 is made in the following manner:

Particulars	Amount (Taka)
Retained earnings (Carried forward from previous year)	2,263,517,276
Add: Excess depreciation on revalued assets	19,033,408
Total Reserve	2,282,550,684
Add: Net Profit for the year	1,001,370,244
Total funds available for appropriation	3,283,920,928
Less: Proposed Dividend- Cash Dividend @ 21%	311,850,000
Undistributed Profit	2,972,070,928

The Dividend Distribution Policy of the Company is approved by the Board of Directors and available in the Company's Website: <https://crown cement.com> for the information of the Shareholders and other interested parties. As per the requirement of the Bangladesh Securities and Exchange Commission, the Dividend Distribution Policy is enclosed in the Annexure-VII of the Annual Report 2024 on page 136.

Transfer to Reserves

As permitted under the provisions of the Companies Act, 1994 the Board of Directors has decided not to transfer any amount to the General Reserves for the year ended 30 June 2024. Consequently, after making all necessary appropriations, adjustments, and accounting for the company's operations during the fiscal year, the closing balance of Retained Earnings for the year ended 30 June 2024 is Tk. 3,284 million, which will be adjusted to

Tk. 2,972 million after deducting the Cash Dividend @ 21%, amounting to Tk. 311.85 million, subject to the approval of the Shareholders in the 30th Annual General Meeting. This balance will be available for reinvestment in future business activities or for other corporate purposes as deemed appropriate by the Board.

Unclaimed Dividend

With reference to the BSEC's Directive No. BSEC/CMRRCD/2024-386/03 dated 14 January 2021, condition 3 (vii); the information of Unclaimed Dividend has been stated below as on 30 September 2024:

Particulars	No. of Shareholders	Unclaimed Dividend (Taka)
Dividend Account 2023	7,783	1,713,083
Dividend Account 2022	6,950	735,963
Dividend Account 2021	6,774	1,456,508
Total		3,905,554

Director's Retire and Re-election

In accordance with the provisions of the Companies Act, 1994 and Clause 81 of the Articles of Association of the Company, one-third of the Directors are required to retire by rotation at each Annual General Meeting (AGM). As per this requirement, two Directors will retire by rotation at the upcoming 30th Annual General Meeting (AGM) of the Company. The Directors retiring by rotation are:

1. Mr. Mohammed Jahangir Alam
2. Mr. Md. Mizanur Rahman Mollah

Both retiring Directors, being eligible, have expressed their willingness to offer themselves for re-election. Their re-election will be subject to approval by the Shareholders at the AGM.

A brief profile of the retiring Directors, as per the requirements of Clause 1(5)(xxiv) of the BSEC Notification dated 3 June 2018, is provided in Annexure-III of the Annual Report 2024 on page 128, for the Shareholders' reference.

Appointment of Independent Directors

The terms of the existing two Independent Directors of the Company, Mr. Zakir Ahmed Khan and Prof. Dr. M. Abu Eusuf, will expire at the upcoming 30th Annual General Meeting. Pursuant to the provisions of the Bangladesh Securities and Exchange Commission's (BSEC) Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018, the Board of Directors, in its meeting held on 24 October 2024, decided to appoint Mr. Rahamat Ullah Mohd. Dastagir, ndc, former Additional Secretary of Govt. of the Peoples' Republic of Bangladesh and Barrister Sarwat Siraj Shukla, Advocate, Supreme Court of Bangladesh as Independent Directors of the Company for a period of 3 (Three) years, subject to the consent of the BSEC and approval by the Shareholders at the 30th Annual General Meeting scheduled to be held on 18 December 2024.

The Board has also decided that Mr. Rahamat Ullah Mohd. Dastagir, ndc will be appointed as the Chairman of the Audit Committee and Barrister Sarwat Siraj Shukla as the

Chairman of the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee (NRC) has reviewed their qualifications, positive attributes, independence, and other requirements as per the Corporate Governance Code, 2018, in its meeting held on 24 October 2024. Following this review, the NRC has recommended Mr. Rahamat Ullah Mohd. Dastagir, ndc and Barrister Sarwat Siraj Shukla as Independent Directors of the Company for a period of 3 (Three) years to the Board.

A brief resume and other information of the above mentioned Independent Directors are depicted in Annexure- IV of the Annual Report 2024 on page 130, for the Shareholders' reference.

Attendance of the Board Meeting, Audit Committee Meeting and Nomination and Remuneration Committee Meeting

During the year ended 30 June 2024, Board Meeting, Audit Committee Meeting and Nomination and Remuneration Committee (NRC) Meeting were held as per the compliance of the Corporate Governance Code and the attendance are shown below:

Name	Position	Board Meeting Attendance	Audit Committee Meeting Attendance	NRC Meeting Attendance
Mr. Mohammed Jahangir Alam Non-executive Director	Chairman	7/7	-	-
Mr. Md. Alamgir Kabir Executive Director	Vice Chairman	6/7	-	-
Mr. Mollah Mohammad Majnu Executive Director	Managing Director	7/7	-	-
Mr. Md. Mizanur Rahman Mollah Non-executive Director Member, Audit Committee Member, Nomination & Remuneration Committee	Additional Managing Director	6/7	4/4	1/1
Mr. Mohammed Almas Shimul Non-executive Director Member, Audit Committee Member, Nomination & Remuneration Committee	Director	5/7	4/4	1/1
Mr. Zakir Ahmed Khan Independent Director Chairman, Audit Committee	Independent Director	7/7	4/4	-
Prof. Dr. M. Abu Eusuf Independent Director Chairman, Nomination & Remuneration Committee	Independent Director	7/7	-	1/1
Mr. Md. Mozharul Islam, FCS Senior General Manager	Company Secretary	7/7	4/4	1/1
Mr. Mohammad Ahasan Ullah, FCA	Chief Financial Officer	7/7	4/4	-
Mr. Md. Shahid Ullah Khan General Manager	Internal Audit & Compliance	7/7	4/4	-

Mr. Mohammad Monzur Hasnat, ACA joined as Head of Internal Audit & Compliance Dept. with effect from 30 April 2024. It may be mentioned here that no meetings were held after 30 April 2024 to 30 June 2024.

Directors' Declaration as to Financial Statements

The Directors are responsible for the governance of the Company and as part of preparation and presentation of the Financial Statements, the Directors confirm, to the best of their knowledge that:

- ❑ The Financial Statements have been prepared by the Management of the Company, present fairly its state of affairs, the result of its operations, cash flows and changes in equity.

- ❑ Proper Books of Account of the Company have been maintained.
- ❑ Appropriate Accounting policies have been consistently applied in preparation of the Financial Statements and that the accounting estimates are based on reasonable and prudent judgment.

- ❑ The International Financial Reporting Standards (IFRSs) as applicable in Bangladesh, have been followed in preparation of the Financial Statements and any departure there from has been adequately disclosed.
- ❑ All transactions with related parties have been made on a normal course of business. Details of related parties and related party transactions have been disclosed in the Note No. 41 of the Financial Statements as per the relevant IFRS requirements on page 172.
- ❑ As per IAS 1 Presentation of Financial Statements, no items of income and expense are to be presented as “extraordinary gain or loss” in the Financial Statements. Accordingly, recognized in the Financial Statements.
- ❑ There is no significant variance that occurs between Quarterly Financial Statements and Annual Financial Statements.
- ❑ A discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin has been discussed in the ‘Financial Results’ on page 104.

Other Statutory Disclosure

- ❑ The Company is primarily engaged in the manufacturing and sale of cement in Bangladesh and this forms the focus of the Company’s internal reporting system. While the Company is selling cement in the market under two different categories Ordinary Portland Cement (OPC) and Portland Composite Cement (PCC).
- ❑ Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment has been disclosed in the Risk Management Statement on page 98.
- ❑ There is no amount left unutilized of the IPO Fund and no deterioration of the IPO Fund took place during the year under review.
- ❑ Summary of key operating and financial data of preceding five years and the current year are presented in Annexure- I on page 126.
- ❑ Pattern of the Shareholding of the Company for the year ended 30 June 2024 is shown in Annexure-II on page 127.
- ❑ The CCPLC Initial Public Offering (IPO) was made in 2010, and the fund raised thereby has already been utilized. No other equity instrument has been issued since then.
- ❑ There are no material uncertainties related to event or conditions which may cast significant doubt upon Company’s ability to continue as a going concern.
- ❑ All significant deviations from the previous year in the Company’s operating results have been highlighted and reasons thereof have been explained in the ‘Financial Results’ on page 104.
- ❑ The minority Shareholders have been protected from abusive actions by, or in the interest of, controlling Shareholders acting either directly or indirectly and have effective means of redress.
- ❑ Management’s Discussion and Analysis signed by the Managing Director (MD) is disclosed in Annexure-V of this report on page 131.
- ❑ The declaration by the Managing Director (MD) and the Chief Financial Officer (CFO) on Financial Statements to the Board as prescribed is annexed to this report as Annexure-VI on page 135.
- ❑ The system of internal control is sound in design and has been effectively implemented and monitored by the Management of the Company.
- ❑ The certificate and report regarding compliance with the conditions of the Corporate Governance Code, 2018, as required under Condition No. 9, have been disclosed in Annexure-B and Annexure-C, respectively, on pages 82 & 83.
- ❑ There are no material changes or commitments affecting the Financial Position of the Company that have occurred between the end of the financial year to which the balance sheet relates and the date of the Directors Report.
- ❑ There are no changes in the nature of the Company’s business during the financial year.
- ❑ The Company does not have any Subsidiary Company.
- ❑ There are no significant changes in the classes of business in which the Company has an interest.
- ❑ The Independent Auditors’ Report does not contain any reservations, qualifications, or adverse remarks. It has been included on pages 138 to 141 of the Annual Report for the Shareholders.
- ❑ The Board of Directors has authorized the Chairman of the Board to sign the Director’s Report on behalf of the Board.

Company's Operations

The total installed capacity and actual output of the Company for the year ended 30 June 2024 compared to 30 June 2023 was as follows:

Particulars	2023-2024	2022-2023
Installed Capacity (Metric Ton)	4,530,000	3,324,000
Actual Output (Metric Ton)	3,486,993	3,154,050
Capacity Utilization (%)	77%	95%
Growth of actual output in 2023-2024 (%)	10.56%	

Production Capacity increased by 8,040 MT per day from newly installed 6th Unit started on January 2024.

Sales Performance

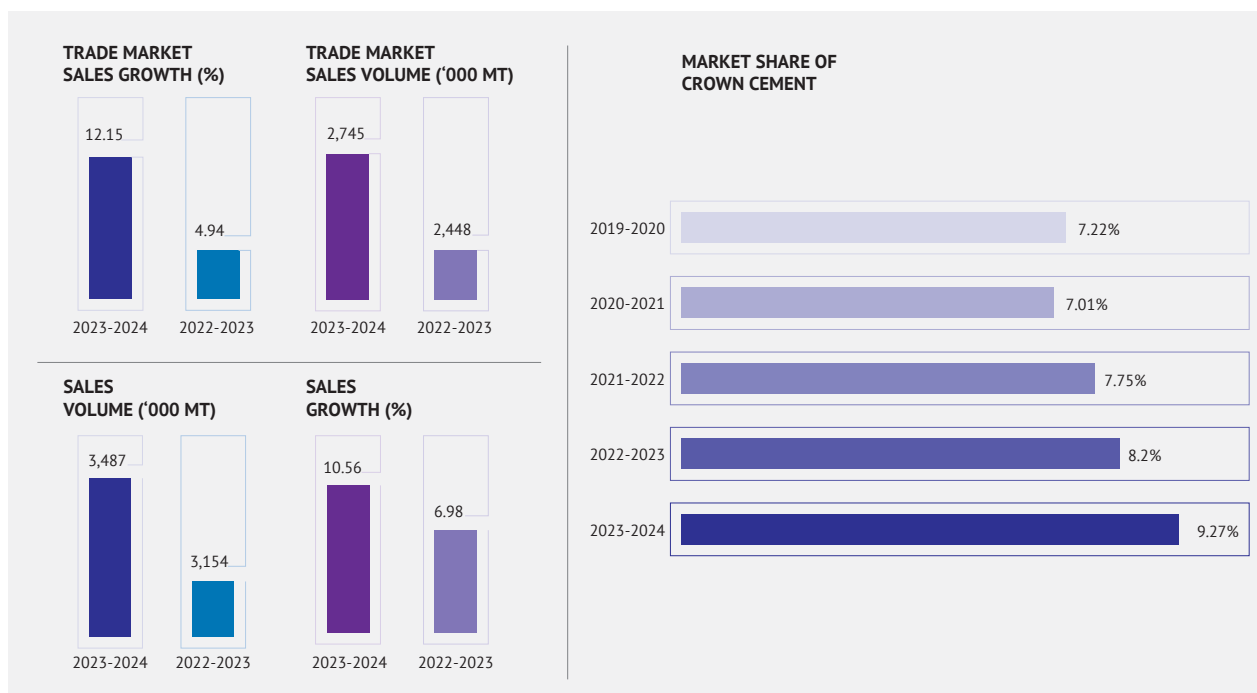
Over the years, the Company has experienced a consistent increase in sales revenue, driven by a combination of factors including the superior quality of our products, value-added services, a strong distribution network, and effective promotional activities. We are committed to maintaining the highest standards of quality, which is why our products undergo rigorous monitoring to ensure they exceed the parameters set by renowned industry standards such as ISO 9001:2015, Bangladesh Standards & Testing Institution (BSTI), and Bureau of Indian Standards (BIS).

Despite challenges faced by the cement industry, as detailed in the section on 'Industry Outlook and Possible Future Developments,' where the overall cement market experienced a de-growth of 2.42%, Crown Cement achieved a remarkable growth of 15.37% in sales revenue.

This performance stands in stark contrast to the industry trend, highlighting the effectiveness of our strategies and the trust placed in our products by customers.

Furthermore, Crown Cement has significantly increased its market share, growing by 13.05% compared to the previous year. Our market share in FY 2023-2024 reached 9.27%, up from 8.20% in FY 2022-2023, reflecting the growing demand for our products and the strength of our brand in a competitive market.

This sustained growth in revenue and market share underscores our commitment to excellence in product quality, customer service, and operational efficiency, positioning Crown Cement for continued success in the future.



CSR Activities

Crown Cement is deeply committed to its social responsibility and actively engages in a wide range of philanthropic activities, both directly and through various trusts and societies. As a responsible corporate citizen, the Company plays a proactive role in the socio-economic development of the communities where it operates. Over the years, Crown Cement has contributed to diverse sectors, including health, education, women's empowerment, rural infrastructure development, and environmental conservation, positively impacting the lives of millions of people across Bangladesh.

The Company recognizes its special responsibility toward local communities and invests in long-term initiatives that drive sustainable development. Crown Cement takes pride in supporting the underprivileged by improving access to education, healthcare, job creation, and environmental sustainability. Its social initiatives reflect the Company's commitment to fostering holistic growth in the regions it serves.

Crown Cement is dedicated to enhancing access to quality education for underprivileged children. In 2023, the Company established a primary school in the Minshiganj area, near Mukterpur Road. To date, the school provides

free, high-quality education to over 40 students, taught by experienced and dedicated educators.

The Company has also made significant contributions to improving public health. Crown Cement operates medical centers at its factory premises, providing free healthcare services to thousands of local residents. Since the inception of these centers, more than 14,280 patients have benefited from medical consultations and treatments.

Crown Cement actively supports the professional development of young talent through its training programs. The Company regularly employs trainee engineers, management trainees, apprentices, and interns, who undergo intensive training in their respective fields. Currently, 120 trainees are undergoing training at various Crown Cement locations. Some trainees are retained by the Company, while others move on to other industries, applying the skills they have gained to further their careers and contribute to the nation's development.

In all its activities, Crown Cement remains steadfast in its commitment to corporate social responsibility, creating lasting value for both its employees and the broader community, and making a meaningful contribution to Bangladesh's progress.

Export

In recent times, Bangladesh has faced a significant foreign currency crisis, largely due to a reduction in exports and other macroeconomic challenges. This has created a pressing need for industries to contribute more effectively to the nation's foreign exchange reserves. At Crown Cement, we recognize the critical role that export plays in supporting the economic growth and development of our country.

In this context, we have made it a priority to actively engage in international markets and drive the export of Bangladeshi cement to the world. Despite the challenges, very few companies in the country are currently involved in cement exports. Crown Cement, however, has been a pioneer in this area, consistently expanding our presence in global markets and contributing to the national economy by earning valuable foreign currency.

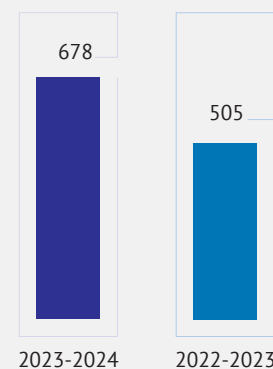
Our commitment to exporting high-quality cement has helped establish Bangladesh as a competitive player in the global construction materials industry. By securing international contracts and meeting the demands of customers abroad, we not only contribute to the country's foreign exchange earnings but also enhance the reputation of Bangladeshi manufacturing on the global stage.

Through these efforts, Crown Cement continues to support the fostering of sustainable development in Bangladesh, while strengthening the resilience of the national

economy against external financial challenges.

By taking a Bangladeshi product beyond the Borders, 'Crown Cement' is the only brand, which has been awarded with National Export Trophy (Gold) twice consecutively for the years 2008-2009 and 2009-2010 and National Export Trophy (Bronze) in the year 2013-2014. During the Financial year 2023-2024 under review we earned foreign exchange to the tune of about Tk. 678.49 million which is 34.36% compared to the last years Export Revenue of Tk. 504.97 million.

Export Revenue (in Million Tk.)



Human Resources

Employee Development and Engagement Highlights

The Human Resource Department of Crown Cement PLC remains steadfast in its commitment to empowering our workforce, enhancing employee engagement, and cultivating a workplace that promotes growth and ownership. This year, our achievements exemplify this dedication, advancing our culture, work environment, and practices significantly.

Employee Milestones and Recognition

To honor our employees' dedication, management hosted a "Long Service Award" ceremony, celebrating colleagues who have devoted over 15 years to the Company. This milestone reflects their enduring commitment and hard work.

Expanding Our Digital Reach

Our HR Department's LinkedIn page surpassed 10,000 followers, expanding our digital footprint and allowing us to connect with top candidates and industry followers. We also continued our engagement through our Facebook HR page, creating a more dynamic communication channel with our audience.

Comprehensive Manpower Analysis

This year, we conducted a comprehensive manpower analysis using several specialized tools, including Work Flow Charts, Job Allocation Matrix, and Time & Motion Studies. These tools allowed us to systematically assess and optimize workforce allocation, identify efficiency gaps, and tailor job assignments to meet the organization's evolving needs. The insights gained from this analysis have shaped our recruitment, training, and resource planning efforts, ensuring our workforce is well-positioned for future demands and organizational growth.

Strengthening Employee Skills

Through a partnership with the Wadhvani Foundation, we facilitated over 12,000 training hours on employability skills via an online platform. This resource offers our employees flexible access to courses on essential skills such as communication, teamwork, problem solving, customer centricity, and digital literacy. To maximize the impact, we've organized training in smaller groups, beginning with our corporate sales and technical teams, with further departments joining soon. Additionally, we introduced "English Communication Day" every Thursday, encouraging proficiency in English.

Expansion and Workforce Growth

As part of our strategic expansion, we launched the 6th unit of our cement factory to meet rising customer demand. This growth has brought new talent on board, particularly

in sales, alongside essential support staff in various departments. We believe these new team members bring invaluable skills that will drive our continued success.

Employee Wellness Initiatives

Employee health is a top priority. In addition to a healthcare partnership with Labaid Limited, Labaid Cardiac Hospital Limited, Labaid Specialized Hospital Limited, Labaid Cancer and Super Specialty Centre, IBN Sina trust, United Hospital Ltd. and B-Care Health, we offer health awareness programs, including a vaccination initiative with Incepta Pharmaceuticals Ltd. for Preventive Vaccine of Hepatitis Viruses, Uterine Cancer and other preventable diseases. Regular health screenings and wellness programs further support employee well-being. Beside these we have also the Insurance Benefits for the Employees of the Company.



Employee Engagement & Development

Our HR department launched a series of training sessions, the Management Development Program (MDP), for management staff. This six-session program enhances leadership and professional growth, with five sessions completed to date. We also provided specialized technical training to our support teams, covering topics such as communication skills, stress management, emotional intelligence, and problem-solving, aiming to improve both service quality and customer satisfaction.

To reinforce performance, we organized a "KPI Selection Workshop" for mid- to senior-level employees, led by a renowned trainer. Our sales force is regularly acknowledged and celebrated on social media for "Highest Sales Growth," "Highest Target Achievement," and "Highest Sales Volume." Monthly sales meetings include rewards and recognition to maintain high motivation alongside an incentive program.

We celebrated Pohela Falgun and International Women's Day and took part in job fairs, further supporting employee engagement. Additionally, we initiated an Employee Pick-Up and Drop-Off service, simplifying commuting for our team members.



Employer Branding

As a key part of our employer branding efforts, we actively participate in job fairs across leading institutions to connect with talented potential candidates and share our values. Our HR presence on LinkedIn promotes our Company culture, values, and career opportunities to a broad audience. Additionally, our new Facebook HR page showcases our corporate culture, engagement programs, and the positive atmosphere within our organization.

Internship and Learning Opportunities

We offer internship programs in various fields, providing students with practical exposure and hands-on experience to bridge the gap between academic learning and industry expectations. Additionally, our factory visit program enables students from technical institutions to gain insights into our production processes, quality standards, and safety protocols while interacting with our experienced engineers and technicians.

Contribution to the National Exchequer

During the Accounting Year ended 30 June 2024, the Company has contributed Tk. 6,486 Million to the National Exchequer through following manner:

Particulars	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020
Advance Income Tax	595	494	394	397	403
VAT	4,083	3,552	2,850	2,376	2,003
Customs Duty	1,808	1,518	1,071	955	845
Total	6,486	5,564	4,315	3,729	3,251

Post Balance Sheet Events

The Board of Directors, in their meeting held on 24 October 2024, recommended a cash dividend of 21%, equivalent to Tk. 2.10 (Taka two and ten paise) per share with a nominal value of Tk. 10.00 each, for the financial year ended 30 June 2024. This proposed dividend amounts to a total of Tk. 311,850,000.00 (Taka thirty-one crore eighteen lac fifty thousand) only.

The dividend recommendation is subject to the approval of

the Shareholders at the 30th Annual General Meeting (AGM), which is scheduled to be held on 18 December 2024.

This cash dividend reflects the Company's strong financial performance and its commitment to providing returns to its Shareholders while maintaining growth and stability in the long term.

Governance, Ethics and its Compliance

At Crown Cement PLC., good governance and ethical conduct are at the heart of everything we do. They enable us to build trust, mitigate risks, drive sustainable growth, and strengthen our business resilience. We are committed to addressing challenges directly, streamlining communication and processes, ensuring accountability at all levels, and empowering our employees to act with integrity. Our Code of Business Conduct, along with ongoing ethics training and internal support, guides our employees in making sound ethical decisions.

We believe that consistent oversight in all business operations is essential for maintaining a leadership position. As such, our Company is governed and operates in full compliance with the laws, policies, and procedures outlined in the Bangladesh Securities & Exchange

Commission's (BSEC) Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated June 3, 2018, the Companies Act, 1994, and the Listing Regulations of the Dhaka Stock Exchange PLC and Chittagong Stock Exchange PLC. For your reference, the following documents are provided as annexures: Summary of key operating and financial data of preceding five years and the current year (Annexure-I), Pattern of shareholding (Annexure-II), Profile of the Directors who seek re-election (Annexure-III), Profile of the newly appointed Independent Directors (Annexure-IV), Management's discussion and analysis (Annexure-V), MD & CFO's Declaration to the Board (Annexure-VI), and Dividend Distribution Policy for the year ended 30 June 2024 (Annexure-VII).

Our Gratitude

Your Directors are highly grateful for all the guidance, support and assistance received from the Government of Bangladesh, concerned Government Departments, Financial Institutions and Banks. Your Directors thank all the esteemed Shareholders, Customers, Suppliers and Business associates for their faith, trust and confidence reposed in your Company.

Your Directors wish to place on record their sincere appreciation for the dedicated efforts and consistent contribution made by the employees at all levels, to ensure that your Company continues to grow and excel. We, the Board of Directors, gratefully acknowledge the dedication and support to the Company by the Employee, Customers, Shareholders and Stakeholders that brought to Company to new heights.

Dated, Dhaka
24 October 2024

On behalf of the Board of Directors

Mohammed Jahangir Alam
Chairman

পরিচালকমন্ডলীর প্রতিবেদন

৩০ জুন ২০২৪ তারিখে সমাপ্ত বছরের জন্য

ক্রাউন সিমেন্ট পিএলসি এর সদস্যগণের প্রতি,

৩০ জুন ২০২৪ তারিখে সমাপ্ত বছরের জন্য নিরীক্ষিত আর্থিক বিবরণী এবং নিরীক্ষা প্রতিবেদনের সাথে কোম্পানীর পরিচালকমন্ডলীর ৩০তম প্রতিবেদন উপস্থাপন করতে পেরে আমরা আনন্দিত।

প্রথমে এবং সর্বপ্রথমে, বোর্ডের চেয়ারম্যান আমি মোহাম্মদ জাহাঙ্গীর আলম, বোর্ডের পক্ষ থেকে আমাদের সম্মানিত শেয়ারহোল্ডারগণের প্রতি কৃতজ্ঞতা জানাই আমাদের কোম্পানীর প্রতি তাঁদের অটুট সমর্থন এবং আস্থার জন্য। আপনাদের আস্থা আমাদের সাফল্য অর্জন করতে সহায়ক হয়েছে এবং আমরা দীর্ঘমেয়াদী মান এবং টেকসই প্রবৃদ্ধি

বজায় রাখার জন্য আমাদের প্রতিশ্রুতিতে অবিচল রয়েছে।

পরিচালকমন্ডলীর প্রতিবেদনে কোম্পানীর সারা বছরের প্রধান ব্যবসায়িক ক্রিয়াকলাপের ফলে অর্জিত ফলাফল উল্লেখ করা হয়েছে। কোম্পানীর এবং কর্পোরেট সু-শাসন সংক্রান্ত প্রয়োজনীয় ডিসক্লোজারগুলি উপস্থাপন করা হয়েছে। কোম্পানী আইন, ১৯৯৪ এর ধারা ১৮৪ এবং ঢাকা স্টক এক্সচেঞ্জ পিএলসি এবং চিটাগাং স্টক এক্সচেঞ্জ পিএলসির লিষ্টিং রেগুলেশন ২০১৫ মেনে পরিচালকমন্ডলীর প্রতিবেদন প্রস্তুত করা হয়েছে।

দেশের সিমেন্ট শিল্পের সামগ্রিক পর্যালোচনা এবং সিমেন্ট শিল্পের ভবিষ্যৎ

বাংলাদেশের অর্থনীতি ২০২৪ সালেও উল্লেখযোগ্য চ্যালেঞ্জ মোকাবেলা করে চলছে, যার বেশিরভাগই গত বছরের সাথে সামঞ্জস্যপূর্ণ। রাশিয়া-ইউক্রেন যুদ্ধ এবং মধ্যপ্রাচ্যে চলমান সঙ্কটকে ঘিরে ভূ-রাজনৈতিক উত্তেজনা বিশ্বব্যাপী অর্থনৈতিক অস্থিরতাকে আরও গভীর করেছে। অভ্যন্তরীণভাবে ২০২৪ সালের জুলাই-আগস্টের রাজনৈতিক অভ্যুত্থানের পরে, ক্রমাগত উচ্চ মূল্যস্ফীতি এবং আর্থিক খাতে অস্থিতিশীলতা দেশের অর্থনৈতিক দৃশ্যকে আরও বাড়িয়ে তুলেছে। ব্যাঙ্ক ঋণের ব্যাপক অপব্যবহার তারল্য সংকটের দিকে পরিচালিত করেছে, যা ব্যাঙ্কিং খাতকে আরও চাপে ফেলেছে এবং সুদের হার বৃদ্ধিতে অবদান রেখেছে।

উপরোক্ত অর্থনৈতিক পরিস্থিতিতে বিশ্বব্যাপক ২০২৩-২০২৪ অর্থবছরের জন্য জিডিপি প্রবৃদ্ধির হার প্রায় ৪.০০% প্রাক্কলন করেছে, যা আগের বছরগুলির তুলনায় কম। দেশের অর্থনীতির মন্থরতা সিমেন্ট শিল্পেও প্রতিফলিত হয়, যা ঐতিহাসিকভাবে জিডিপি বৃদ্ধির সাথে ঘনিষ্ঠভাবে সম্পর্কিত। সরকারী প্রকল্প, রিয়েল এস্টেট এবং উন্নয়ন খাতের মতো গুরুত্বপূর্ণ খাতগুলিতে নির্মাণ সামগ্রীর ব্যবহার কমে যাওয়ার কারণে এ সেক্টরে বিক্রি আগের বছরের তুলনায় কমে গেছে।

অর্থনীতির বিভিন্ন বিষয় সিমেন্ট শিল্পের উপরও প্রভাব ফেলেছে। মার্কিন ডলারের বিপরীতে টাকার ক্রমাগত অবমূল্যায়নের ফলে আমদানি ব্যয় উল্লেখযোগ্যভাবে বৃদ্ধি পেয়েছে এবং ব্যাংকের সুদের ক্রমবর্ধমান হার ঋণ গ্রহণকে আরও ব্যয়বহুল করে তুলেছে ও বিনিয়োগকে বাধাগ্রস্ত করেছে। উচ্চ মূল্যস্ফীতি ভোক্তার ক্রয় ক্ষমতাকে আরও প্রভাবিত করেছে, বিশেষ করে নির্দিষ্ট আয়ের জনসংখ্যাকে, যারা এখন তাদের ব্যয়কে নিত্য প্রয়োজনীয় জিনিসের উপর ফোকাস করছে, নির্মাণ প্রকল্পগুলি তাদের অগ্রাধিকার তালিকার নীচে নেমে গেছে।

বর্তমান অর্থনৈতিক সমস্যা দূর করার জন্য তাৎক্ষণিক কোনো সমাধান নেই বলে মনে হয়। ইউক্রেনের যুদ্ধ থামার কোন লক্ষণ দেখা যাচ্ছে না এবং বিশ্বব্যাপী অর্থনৈতিক মন্দা অব্যাহত রয়েছে। ডলারের বিপরীতে টাকার অবমূল্যায়ন আগামী বছরেও অব্যাহত থাকবে, যা অর্থনৈতিক চাপকে দীর্ঘায়িত করবে। এমন ভঙ্গুর পরিবেশে স্বল্পমেয়াদে সিমেন্টের চাহিদা কমবে বলে আশা করা যাচ্ছে।

দেশীয় অর্থনীতি এবং সিমেন্ট শিল্প উভয় উন্নতির বিষয়ে আমাদের সতর্ক দৃষ্টি রাখতে হবে। যা বৈশ্বিক এবং অভ্যন্তরীণ উভয় অর্থনীতির স্থিতিশীলতা পুনরুদ্ধারের সাথে সম্পর্কযুক্ত।

আর্থিক ফলাফল

বিবরণ	৩০ জুন ২০২৪	৩০ জুন ২০২৩
রাজস্ব (টাকা)	২৭,৮৯৯,৪৯৫,৮৭৫	২৪,১৮৩,৪৭৯,৫৫৪
গ্রস মুনাফা (টাকা)	৪,২১৫,২৭৩,৮২৪	৩,৭৬৪,৮১৫,৫২৭
অপারেটিং প্রফিট	৩,২৮৮,০৯৬,৩৬৫	৩,০০৫,৬৫৮,৪০৩
আয়কর পূর্ব মুনাফা (টাকা)	১,৬৩৪,২১৫,৫১১	১,৬৩৮,৩৬৭,২৪৫
আয়কর পরবর্তী মুনাফা (টাকা)	১,০০১,৩৭০,২৪৪	৬১০,৪৪৬,২০১
মোট অ-চলতি সম্পদ (টাকা)	১৫,২৪৫,৫২০,৯৬৭	১১,৮৮৯,৭৮৮,৪৪৭
মোট চলতি সম্পদ (টাকা)	১২,১৩৩,৪১৫,৯৫১	১০,৯৬০,৭৯২,৯১০
মোট সম্পদ (টাকা)	২৭,৩৭৮,৯৩৬,৯১৮	২২,৮৫০,৫৮১,৩৫৭
মোট দায় (টাকা)	১৮,৯১৫,৫৭৪,৮১৬	১৫,০৯৫,৮৭২,০১৭
কোম্পানীর মালিকদের মোট ইকুইটি (টাকা)	৮,৪৬৩,৩৬২,১০২	৭,৭৫৪,৭০৯,৩৪১

বিবরণ	৩০ জুন ২০২৪	৩০ জুন ২০২৩
নীট সম্পদ মূল্য (টাকা)	২৭,৩৭৮,৯৩৬,৯১৮	২২,৮৫০,৫৮১,৩৫৭
গ্রস প্রফিট মার্জিন %	১৫.১১%	১৫.৫৭%
নীট প্রফিট মার্জিন %	৩.৫৯%	২.৫২%
বছরের শেষে শেয়ার প্রতি বাজার মূল্য (টাকা)	৬৩.০০	৭৪.৪০
শেয়ার প্রতি আয় (ইপিএস) (টাকা)	৬.৭৪	৪.১১
শেয়ার প্রতি লভ্যাংশ (ডিপিএস) (টাকা)	২.১০	২.০০
ডিভিডেন্ড ইন্ড %	৩.৩৩%	২.৬৯%
নীট সম্পদ মূল্য (টাকা)	৮,৪৬৩,৩৬২,১০২	৭,৭৫৪,৭০৯,৩৪১
শেয়ার প্রতি নীট সম্পদ মূল্য (এনএভিপিএস) (টাকা)	৫৬.৯৯	৫২.২২
শেয়ার প্রতি নীট অপারেটিং ক্যাশ ফ্লো (এনওসিএফপিএস) (টাকা)	৮.৭১	১১.৪৩
মূল্য আয়ের অনুপাত (বার)	৯.৩৪	১৮.১০
সম্পদ রিটার্ন %	৩.৬৬%	২.৬৭%

২০২৪ সালের জানুয়ারি মাসে নতুন ৬ষ্ঠ ইউনিট চালু করার পর বিক্রয় বৃদ্ধির জন্য বিভিন্ন বিক্রয় উদ্যোগ গ্রহণ করছে, ফলে বিক্রয়মূল্য ৫% এবং বিক্রয়ের পরিমাণ ৯.৮৭% বৃদ্ধি পেয়েছে এবং কারণে নীট রাজস্ব ১৫.৩৭% বৃদ্ধি পেয়েছে। নতুন ৬ষ্ঠ ইউনিট সর্বাধিক জার্মান প্রযুক্তি Loesche দ্বারা নির্মিত। যার দৈনিক উৎপাদন ক্ষমতা ৮,০৪০ মে. টন। এই নতুন ৬ষ্ঠ ইউনিটের উৎপাদনসহ কোম্পানীর বর্তমান উৎপাদন ক্ষমতা পূর্বের তুলনায় ৭০% বৃদ্ধি পেয়েছে।

পণ্যের বিক্রয় জনিত ব্যয় ১৫.৯৯% বেড়েছে কারণ বিক্রয়ের প্রবৃদ্ধি হয়েছে ৯.৮৭% এবং মার্কিন ডলারের বিপরীতে টাকার অবমূল্যায়নের ফলে কাঁচামালের ব্যয় বৃদ্ধি পেয়েছে ২.৯০% এবং একই কারণে অর্থাৎ মার্কিন ডলারের বিপরীতে টাকার অবমূল্যায়নের কারণে কাঁচামাল ব্যবহারের ব্যয় বেড়েছে ১৩.০৫%।

গ্রস প্রফিট ০.৪৬ শতাংশ কমেছে যার প্রধান কারণ হলো ডলারের উচ্চ হারে পরিশোধ নিষ্পত্তির ফলে কাঁচামালের ক্রয় জনিত খরচ বৃদ্ধি এবং নতুন স্থাপন করা ৬ষ্ঠ ইউনিটের অবচয় হিসাবভুক্ত করণ।

স্থানীয় ও আন্তর্জাতিক বাজারে সুদের হার বৃদ্ধির কারণে এবং নতুন স্থাপিত ৬ষ্ঠ ইউনিটের জন্য মেয়াদী ঋণের সুদ হিসাবভুক্ত করার প্রভাবের কারণে আর্থিক ব্যয় বৃদ্ধি পেয়েছে।

বিগত বছরের তুলনায় চলতি বছরে বিক্রয় বৃদ্ধি এবং বিক্রয়মূল্য বৃদ্ধির ফলে কোম্পানির ইপিএস চলতি বছরে ৬৪.০৪% বৃদ্ধি পেয়ে শেয়ার প্রতি ৬.৭৪ টাকায় দাঁড়িয়েছে গত বছরের ৪.১১ টাকা হতে। এছাড়াও কোম্পানীর খরচ নিয়ন্ত্রণ করার জন্য বিভিন্ন ব্যবস্থা গ্রহণ এবং বৈদেশিক

মুদ্রা লেনদেনে দক্ষ ব্যবস্থাপনার কারণেও খরচ কমায়ে শেয়ার প্রতি আয় (ইপিএস) বেড়েছে।

নতুন স্থাপনকৃত ৬ষ্ঠ ইউনিটের মূলধন ব্যয় হিসাবভুক্ত করার কারণে চলতি বছরে কোম্পানীর স্থায়ী সম্পদ বেড়েছে ৮,২৩২.৫৬ মিলিয়ন টাকা অর্থাৎ (১৩১.০২%)।

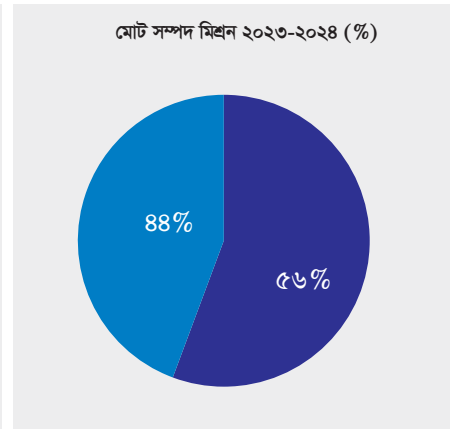
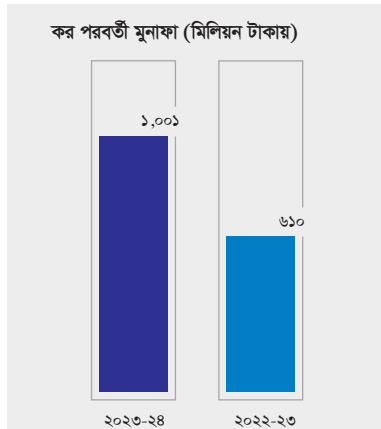
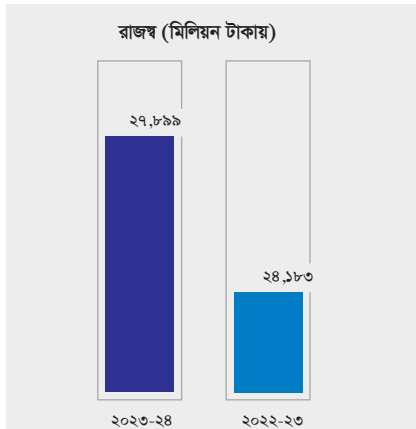
কোম্পানীর সিমেন্টের বর্ধিত চাহিদা মেটাতে বেশী পরিমাণ কাঁচামাল মজুদ করার পাশাপাশি উচ্চ মূল্যে মার্কিন ডলার নিষ্পত্তির ফলে গত বছরের তুলনায় ইনভেন্টরির অংক ৪৯.৬৫% বৃদ্ধি পেয়েছে।

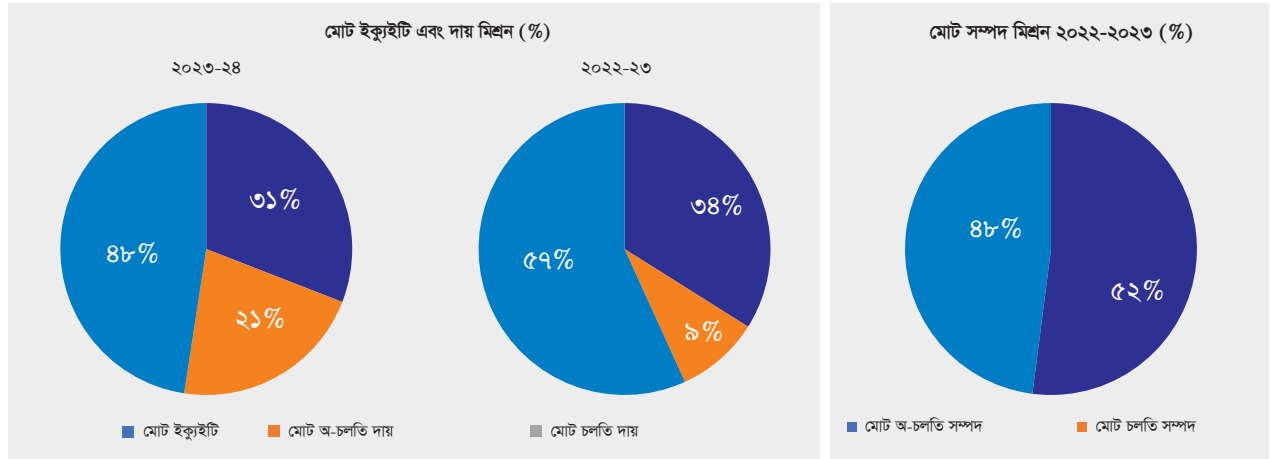
ব্যবসা ও অন্যান্য খাতে দেনাদারের পরিমাণ গত বছরের তুলনায় ১৭.৮৫% বৃদ্ধি পেয়েছে যার প্রধান কারণ হলো মোট বিক্রয় রাজস্ব ১৫.৩৭% বৃদ্ধি এবং বিক্রয়ের পরিমাণ ও বিক্রয় মূল্য উভয়ই যথাক্রমে ৫% এবং ৯.৮৭% বৃদ্ধি।

চলতি বছরে কোম্পানীর দীর্ঘমেয়াদি ঋণ ৩,৭৫১.৩৭ মিলিয়ন টাকা বৃদ্ধি পেয়েছে যা প্রধানত: ২,৩০৯.৮৯ মিলিয়ন টাকা সিডিকেশন ঋণ এবং ১,৩৫০.৪০ মিলিয়ন টাকা প্রজেক্ট লোন ৬ষ্ঠ ইউনিট স্থাপনের জন্য নেওয়া হয়েছে।

পরিচালকগণের প্রাপ্য লভ্যাংশ সময়মত নেন নি, পরবর্তী সময়ে বিতরণের কারণে অদাবীকৃত লভ্যাংশ কমেছে ৪৪.৪৪ মিলিয়ন টাকা।

শেয়ার প্রতি নীট অপারেটিং নগদ প্রবাহ চলতি বছরে ২৩.৮২% কমেছে, যার কারণ হলো সরবরাহকারীগণের পাওনা পরিশোধ, সমুদ্রগামী জাহাজের পূর্বের বকেয়া ভাড়া পরিশোধ, বর্ধিত কাঁচামালের মজুদ এবং বর্ধিত দেনাদারের পরিমাণ অন্তর্ভুক্ত।





পরিচালকগণের পারিশ্রমিক

কোম্পানীর দুইজন পরিচালক যথা জনাব মোঃ আলমগীর কবির ও জনাব মোল্লাহ মোহাম্মদ মজনু কোম্পানী পরিচালনায় সার্বক্ষণিক নিয়োজিত রয়েছেন। জনাব মোঃ আলমগীর কবির সামগ্রিকভাবে ফ্যাক্টরীর সার্বিক কার্যক্রম, ফ্যাক্টরী পরিচালনা, কোম্পানীর ফাইন্যান্স ও হেড অফিস সংশ্লিষ্ট কার্যক্রম দেখভাল করছেন। অপরদিকে জনাব মোল্লাহ মোহাম্মদ মজনু বিক্রয় ও বিপণন কর্মকাণ্ডগুলো দেখভাল করছেন।

উভয় পরিচালকই কোম্পানীর দৈনন্দিন ব্যবস্থাপনা এবং কৌশলগত সিদ্ধান্ত গ্রহণে গুরুত্বপূর্ণ ভূমিকা পালন করেন। কোম্পানীর পরিচালন এবং আর্থিক লক্ষ্য অর্জনের জন্য তাদের নেতৃত্ব অবিচ্ছেদ্য। বেতন, মিটিং ফি সহ তাদের পারিশ্রমিকের বিশদ বিবরণ আর্থিক বিবরণীগুলির নোট নং ২৭.১.৫ এবং নোট নং ৩০-এ বর্ণিত আছে।

উপরোল্লিখিত আলোচনার পাশাপাশি ৩০ জুন ২০২৪ তারিখে সমাপ্ত বছরে পরিচালকগণকে প্রদত্ত পারিশ্রমিক নিম্নে প্রদত্ত হলোঃ

পর্ষদ সদস্যগণের নাম	পদবী	পারিশ্রমিক (টাকা)	মিটিং ফি (টাকা)
জনাব মোহাম্মদ জাহাঙ্গীর আলম	চেয়ারম্যান	-	১২৮,৩৩৮
জনাব মোঃ আলমগীর কবির	ভাইস চেয়ারম্যান	৭২,৫৪,৪৮৮	১১০,০০৪
জনাব মোল্লাহ মোহাম্মদ মজনু	ব্যবস্থাপনা পরিচালক	৭২,৫৪,৪৮৮	১২৮,৩৩৮
জনাব মোঃ মিজানুর রহমান মোল্লাহ	অতিরিক্ত ব্যবস্থাপনা পরিচালক	-	২০১,৬৭৪
জনাব মোহাম্মদ আলমাস শিমুল	পরিচালক	-	১৮৩,৩৪০
জনাব জাকির আহমেদ খান	স্বতন্ত্র পরিচালক	-	২০১,৬৭৪
প্রফেসর ডক্টর এম. আবু ইউসুফ	স্বতন্ত্র পরিচালক	-	১৪৬,৬৭২

লভ্যাংশ

কোম্পানী ক্রমাগত সক্ষমতা বৃদ্ধির পাশাপাশি ব্যবসার বহুমুখীকরণের জন্য বিনিয়োগ করে চলেছে। ডিভিডেন্ড সুপারিশকরণ সংক্রান্ত সিদ্ধান্ত গ্রহণের সময় কারখানা প্রাঙ্গনে নতুন স্থাপিত ৬ষ্ঠ ইউনিটের জন্য গৃহীত ঋণ পরিশোধ এবং ভবিষ্যতে ব্যবসার প্রবৃদ্ধি নিশ্চিত করার জন্য তহবিলের প্রয়োজনীয়তাও বিবেচনায় নেয়া হয়েছে।

পর্যালোচনাধীন বছরে অন্তর্বর্তীকালীন লভ্যাংশ হিসেবে কোন বোনাস শেয়ার বা স্টক ডিভিডেন্ড ঘোষণা করা হয় নি এবং ঘোষণা করা হবে না। কোম্পানীর পরিচালনা পর্ষদ ২৪ অক্টোবর ২০২৪ তারিখে অনুষ্ঠিত সভায় ৩০ জুন ২০২৪ তারিখে সমাপ্ত বছরের জন্য ২১% হারে নগদ

লভ্যাংশ অর্থাৎ ১০.০০ টাকা অভিহিত মূল্যের প্রতিটি শেয়ারের বিপরীতে ২.১০ (দুই টাকা দশ পয়সা) মাত্র লভ্যাংশ সুপারিশ করেছে। মোট লভ্যাংশের টাকার পরিমাণ ৩১১,৮৫০,০০০.০০ (একত্রিশ কোটি আঠার লক্ষ পঞ্চাশ হাজার) টাকা যা ১৮ ডিসেম্বর ২০২৪ তারিখে অনুষ্ঠিতব্য ৩০তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারগণের অনুমোদনের জন্য উপস্থাপন করা হবে।

২০২৩-২০২৪ হিসাব বছরের অর্জিত নীট মুনাফার বন্টন নিম্নে প্রদর্শিত হলোঃ

বিবরণ	পরিমাণ (টাকা)
পুঞ্জীভূত লভ্যাংশ (পূর্ববর্তী বছর থেকে)	২,২৬৩,৫১৭,২৭৬
যোগঃ পুনঃ মূল্যায়নকৃত সম্পদের অতিরিক্ত অবচয়	১৯,০৩৩,৪০৮
মোট সঞ্চিতি	২,২৮২,৫৫০,৬৮৪
যোগঃ চলতি বছরের নীট মুনাফা	১,০০১,৩৭০,২৪৪
বিভাজনযোগ্য মোট তহবিল	৩,২৮৩,৯২০,৯২৮
বিয়োগঃ প্রস্তাবিত লভ্যাংশ- নগদ লভ্যাংশ ২১% হারে	৩১১,৮৫০,০০০
অবশিষ্ট মুনাফা	২,৯৭২,০৭০,৯২৮

কোম্পানির লভ্যাংশ বন্টন নীতি পরিচালনা পর্ষদ দ্বারা অনুমোদিত এবং শেয়ারহোল্ডারগণের এবং অন্যান্য আগ্রহী পক্ষের জ্ঞানার জন্য কোম্পানির ওয়েবসাইট: <https://www.crowncement.com> এ দেয়া আছে। বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের নির্দেশনা অনুযায়ী, লভ্যাংশ বন্টন নীতি অত্র বার্ষিক প্রতিবেদনের ১৩৬ পৃষ্ঠায় পরিশিষ্ট-VII এ সংযুক্ত করা হয়েছে।

সঞ্চিতিতে স্থানান্তর

কোম্পানী আইন, ১৯৯৪ এর বিধানে অনুমোদিত হওয়ায় কোম্পানীর পরিচালনা পর্ষদ ৩০ জুন ২০২৪ তারিখে সমাপ্ত বছরের জন্য সাধারণ সঞ্চিতি হিসাবে কোন টাকার অংক স্থানান্তর না করার সিদ্ধান্ত নেন। ফলশ্রুতিতে, আলোচ্য অর্থ বছরে কোম্পানী পরিচালনার জন্য প্রয়োজনীয় সকল বন্টন, হিসাবরক্ষণ এবং সমন্বয় বিবেচনায় নেওয়ার পর ৩০ জুন ২০২৪ তারিখে সমাপ্ত বছরে রিটেইন্ড আর্নিংস এর অংক

৩,২৮৪ মিলিয়ন টাকায় দাঁড়ায়। উক্ত রিটেইন্ড আর্নিংস এর টাকার অংক হতে ২১% নগদ লভ্যাংশ (৩০তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারগণের অনুমোদন সাপেক্ষ) বাবদ ৩১১.৮৫ মিলিয়ন টাকাবাদ দেওয়ার পর ২,৯৭২ মিলিয়ন টাকায় দাঁড়াবে। আলোচ্য রিটেইন্ড আর্নিংস এর টাকার অংক পরিচালনা পর্ষদ এর সিদ্ধান্ত অনুযায়ী ভবিষ্যতে কোম্পানীর ব্যবসায় বিনিয়োগ করা হবে।

অদাবিকৃত লভ্যাংশ

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের নির্দেশিকা নং বিএসইসি/সিএমআরআরসিডি/২০২৪-৩৮৬/০৩ তারিখ ১৪ জানুয়ারী ২০২১, শর্ত নং ৩ (VII) অনুযায়ী ৩০ সেপ্টেম্বর ২০২৪ তারিখে অদাবিকৃত লভ্যাংশের তথ্য নিম্নে প্রদত্ত হলো :

বিবরণ	শেয়ারহোল্ডারগণের সংখ্যা	অদাবিকৃত লভ্যাংশ (টাকা)
লভ্যাংশ হিসাব ২০২৩	৭,৭৮৩	১,৭১৩,০৮৩
লভ্যাংশ হিসাব ২০২২	৬,৯৫০	৭৩৫,৯৬৩
লভ্যাংশ হিসাব ২০২১	৬,৭৭৪	১,৪৫৬,৫০৮
মোটঃ		৩,৯০৫,৫৫৪

পরিচালকগণের অবসরগ্রহণ এবং পুনঃনির্বাচন

কোম্পানী আইন, ১৯৯৪ এর বিধি মোতাবেক এবং কোম্পানীর সংঘ স্মারকের ৮১ ধারা অনুসারে প্রতিটি বাৎসরিক সাধারণ সভায় চক্রাকারে এক তৃতীয়াংশ পরিচালক অবসরে যাবেন। সেই অনুযায়ী, কোম্পানীর ২ (দুই) জন পরিচালক ৩০তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন। অবসরপ্রাপ্ত পরিচালকগণ হলেন :

১. জনাব মোহাম্মদ জাহাঙ্গীর আলম
২. জনাব মোঃ মিজানুর রহমান মোল্লাহ

স্বতন্ত্র পরিচালক নিয়োগ

বর্তমান স্বতন্ত্র পরিচালকদ্বয় জনাব জাকির আহমেদ খান এবং প্রফেসর ডক্টর এম. আবু ইউসুফ আগামী ৩০তম বার্ষিক সাধারণ সভায় ৩ (তিন) বছরের দুই মেয়াদ অর্থাৎ মোট ৬ (ছয়) বছর সম্পন্ন করবেন

যোগ্য বিধায় তাঁরা পুনঃনির্বাচনের আত্মহ ব্যক্ত করেন। তাঁদের পুনঃনির্বাচন বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারগণের অনুমোদন সাপেক্ষ। তাঁদের সংক্ষিপ্ত জীবন বৃত্তান্ত অত্র বার্ষিক প্রতিবেদনের ১২৮ পৃষ্ঠার পরিশিষ্ট-III এ দেয়া আছে, যা বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর ৩ জুন ২০১৮ তারিখের নোটিফিকেশন এর ধারা নং ১(৫)(XXIV) অনুসরণে বিধৃত আছে।

এবং অবসর গ্রহণ করবেন। বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন এর নোটিফিকেশন নং বিএসইসি/ সিএমআরআরসিডি/ ২০০৬-১৫৮/২০৭/এডমিন/৮০ তারিখ ৩ জুন ২০১৮ অনুযায়ী

কোম্পানীর পরিচালনা পর্ষদ তাঁদের ২৪ অক্টোবর ২০২৪ তারিখে অনুষ্ঠিত পর্ষদ সভায় নতুন স্বতন্ত্র পরিচালক হিসেবে জনাব রহমত উল্লাহ মোহা. দস্তগীর, এনডিসি, অবসরপ্রাপ্ত অতিরিক্ত সচিব, গণপ্রজাতন্ত্রী বাংলাদেশ সরকার এবং ব্যারিস্টার সারওয়াত সিরাজ শুল্লা, এডভোকেট সুপ্রিমকোর্ট অব বাংলাদেশ-কে কোম্পানীর স্বতন্ত্র পরিচালক হিসেবে পরবর্তী ৩ বছরের জন্য নিয়োগ প্রদান করেছেন, যা বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন এর সম্মতি সাপেক্ষ এবং ১৮ ডিসেম্বর ২০২৪ তারিখে অনুষ্ঠিতব্য কোম্পানীর ৩০তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারগণের অনুমোদনের জন্য উপস্থাপন করা হবে।

পরিচালনা পর্ষদ আরো সিদ্ধান্ত গ্রহণ করে যে, জনাব রহমত উল্লাহ মোহা. দস্তগীর, এনডিসি কে অডিট কমিটির চেয়ারম্যান হিসাবে নিয়োগ

করা হয় এবং ব্যারিস্টার সারওয়াত সিরাজ শুল্লাকে নমিনেশন এন্ড রিমুনারেশন কমিটির চেয়ারম্যান হিসাবে নিয়োগ করা হয়।

নমিনেশন এন্ড রিমুনারেশন কমিটি ২৪ অক্টোবর ২০২৪ তারিখে অনুষ্ঠিত সভায় কর্পোরেট গভর্ন্যান্স কোড ২০১৮ অনুযায়ী উক্ত দুইজন স্বতন্ত্র পরিচালক এর যোগ্যতা, গুণাবলী, স্বতন্ত্রতা এবং অন্যান্য প্রয়োজনীয়তাগুলি পর্যালোচনা করেছেন। পর্যালোচনান্তে এই কমিটি জনাব রহমত উল্লাহ মোহা. দস্তগীর, এনডিসি এবং ব্যারিস্টার সারওয়াত সিরাজ শুল্লাকে পরবর্তী ৩ (তিন) বছর মেয়াদের জন্য স্বতন্ত্র পরিচালক হিসাবে নিয়োগের জন্য পর্ষদকে সুপারিশ করেন। উক্ত নতুন নিয়োগকৃত দুইজন স্বতন্ত্র পরিচালক এর সংক্ষিপ্ত জীবন বৃত্তান্ত অত্র বার্ষিক প্রতিবেদনের ১৩০ পৃষ্ঠায় পরিশিষ্ট- IV এ বিবৃত হয়েছে।

বোর্ড মিটিং, অডিট কমিটি মিটিং এবং নমিনেশন এন্ড রেমুনারেশন কমিটি মিটিং এ উপস্থিতির তথ্য

৩০ জুন ২০২৪ তারিখে সমাপ্ত বছরে বোর্ড মিটিং, অডিট কমিটি মিটিং এবং নমিনেশন এন্ড রেমুনারেশন কমিটি (এনআরসি) মিটিং এ উপস্থিতির তথ্য নিম্নে প্রদত্ত হলো, যা কর্পোরেট গভর্ন্যান্স কোড এর নির্দেশনা অনুযায়ী অনুষ্ঠিত হয়েছে :

নাম	পদ	বোর্ড মিটিং এ উপস্থিতি	অডিট কমিটি মিটিং এ উপস্থিতি	এন আর সি মিটিং এ উপস্থিতি
জনাব মোহাম্মদ জাহাঙ্গীর আলম, নন- এক্সিকিউটিভ ডিরেক্টর	চেয়ারম্যান	৭/৭	-	-
জনাব মোঃ আলমগীর কবির, এক্সিকিউটিভ ডিরেক্টর	ভাইস চেয়ারম্যান	৬/৭	-	-
জনাব মোল্লাহ মোহাম্মদ মজনু, এক্সিকিউটিভ ডিরেক্টর	ব্যবস্থাপনা পরিচালক	৭/৭	-	-
জনাব মোঃ মিজানুর রহমান মোল্লাহ, নন- এক্সিকিউটিভ ডিরেক্টর সদস্য, অডিট কমিটি সদস্য, নমিনেশন এন্ড রেমুনারেশন কমিটি	অতিরিক্ত ব্যবস্থাপনা পরিচালক	৬/৭	৪/৪	১/১
জনাব মোহাম্মদ আলমাস শিমুল, নন- এক্সিকিউটিভ ডিরেক্টর সদস্য, অডিট কমিটি সদস্য, নমিনেশন এন্ড রেমুনারেশন কমিটি	পরিচালক	৫/৭	৪/৪	১/১
জনাব জাকির আহমেদ খান, স্বতন্ত্র পরিচালক এবং চেয়ারম্যান, অডিট কমিটি	স্বতন্ত্র পরিচালক	৭/৭	৪/৪	-
প্রফেসর ডক্টর এম. আবু ইউসুফ, স্বতন্ত্র পরিচালক এবং চেয়ারম্যান নমিনেশন এন্ড রেমুনারেশন কমিটি	স্বতন্ত্র পরিচালক	৭/৭	-	১/১
জনাব মোঃ মজহারুল ইসলাম, এফসিএস জ্যেষ্ঠ মহাব্যবস্থাপক	কোম্পানী সচিব	৭/৭	৪/৪	১/১
জনাব মোহাম্মদ আহসান উল্লাহ, এফসিএ	চীফ ফিন্যান্সিয়াল অফিসার	৭/৭	৪/৪	-
জনাব মোঃ শহিদ উল্লাহ খাঁন মহাব্যবস্থাপক	ইন্টার্নাল অডিট এন্ড কমপ্লায়েন্স	৭/৭	৪/৪	-

এখানে উল্লেখ্য যে, জনাব মোহাম্মদ মনজুর হাসনাত ৩০ এপ্রিল ২০২৪ তারিখে কোম্পানীতে হেড অব ইন্টার্নাল অডিট এন্ড কমপ্লায়েন্স হিসেবে যোগদান করেছেন। তিনি কোম্পানীর চাকুরীতে যোগদান করার তারিখ অর্থাৎ ৩০ এপ্রিল ২০২৪ তারিখ হতে ৩০ জুন ২০২৪ তারিখ পর্যন্ত কোন মিটিং অনুষ্ঠিত হয় নি।

আর্থিক বিবরণী সম্পর্কিত পরিচালকমন্ডলীর ঘোষণা

কোম্পানীর পরিচালকগণ কোম্পানী পরিচালনার জন্য দায়বদ্ধ, আর্থিক বিবরণীসমূহ প্রস্তুত এবং উপস্থাপনে তাঁরা জ্ঞানতঃ নিশ্চয়তা প্রদান করেন যে-

- ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক আর্থিক বিবরণীসমূহ সত্যতার সাথে প্রস্তুত করা হয়েছে ও পরিচালন ফলাফলের যথাযথ প্রতিফলন ঘটিয়ে ক্যাশ ফ্লো এবং চেক্জেস ইন ইকুইটি স্টেটম্যান্ট সঠিকভাবে তৈরী করা হয়েছে।
- কোম্পানীতে যথাযথ হিসাববহিগুণি সংরক্ষণ করা হয়েছে।
- আর্থিক বিবরণীসমূহ প্রস্তুতে যথোপযুক্ত হিসাব নীতিমালা অনুসরণ করা হয়েছে এবং হিসাবগুলি ন্যায়সঙ্গত ও বিচার বিবেচনা প্রসূতভাবে বিধৃত হয়েছে।
- আর্থিক বিবরণীসমূহ তৈরীতে বাংলাদেশে অনুসৃত আন্তর্জাতিক

একাউন্টিং স্ট্যান্ডার্ড বা আন্তর্জাতিক ফাইনেন্সিয়াল রিপোর্টিং স্ট্যান্ডার্ড অনুসরণ করে প্রস্তুত করা হয়েছে। এ সংক্রান্ত বিষয়ে কোন বিচ্যুতি ঘটলে তা যথাযথভাবে ব্যক্ত করা হয়েছে।

- রিলেটেড পার্টির সাথে সমস্ত লেনদেন ব্যবসার স্বাভাবিক নিয়মে করা হয়েছে। সংশ্লিষ্ট IFRS এর শর্ত অনুযায়ী রিলেটেড পার্টির বিস্তারিত এবং তাদের সাথে লেনদেনসমূহ অত্র বার্ষিক প্রতিবেদন এর ১৭২ নং পৃষ্ঠায় ৪১ নং নোটে দেওয়া আছে।
- আইএএস ১ অনুসারে আর্থিক বিবরণীসমূহ প্রস্তুত করা হয়েছে, কোন আয় ও ব্যয় “এক্সট্রা অর্ডিনারী লাভ বা ক্ষতি” হিসাবে দেখানো হয় নি।
- ত্রৈমাসিক আর্থিক বিবরণী এবং বার্ষিক আর্থিক বিবরণীগুলির মধ্যে কোন উল্লেখযোগ্য অমিল নেই।
- আর্থিক ফলাফলে পণ্যের বিক্রয় জনিত ব্যয়, মোট মুনাফার মার্জিন এবং নীট মুনাফার মার্জিন নিয়ে আলোচনা করা হয়েছে। যা’ অত্র বার্ষিক প্রতিবেদন এর ১০৪ পৃষ্ঠায় প্রদত্ত।

অন্যান্য সংবিধিবদ্ধ বিবৃতি

- আমাদের কোম্পানী মূলত বাংলাদেশে সিমেন্ট উৎপাদন ও বিক্রয়ের সাথে জড়িত এবং এটি কোম্পানীর অভ্যন্তরীণ রিপোর্টিং সিস্টেমে প্রতিভাভা হয়েছিল। কোম্পানী বাজারে দুটি ভিন্ন ক্যাটাগরি যেমন - অর্ডিনারি পোর্টল্যান্ড সিমেন্ট এবং পোর্টল্যান্ড কম্পোজিট সিমেন্ট বিক্রি করে।
- আলোচ্য বার্ষিক প্রতিবেদন এর ৯৮ নং পৃষ্ঠায় ঝুঁকি ব্যবস্থাপনা সংক্রান্ত বিবৃতি প্রদত্ত হয়েছে, যেখানে অভ্যন্তরীণ এবং বাহ্যিক ঝুঁকি এবং উদ্বেগ, টেকসই প্রবৃদ্ধি সম্পর্কিত ঝুঁকি এবং পরিবেশের নেতিবাচক প্রভাব নিয়ে আলোচনা করা হয়েছে।
- আইপিও তহবিলের কোন অংক অব্যবহৃত নেই এবং আইপিও তহবিলের কোনো অবনতি ঘটেনি।
- পূর্ববর্তী পাঁচ বছর এবং বর্তমান বছরের পরিচালন এবং আর্থিক তথ্যের সারাংশ এই বার্ষিক প্রতিবেদনের ১২৬ পৃষ্ঠায় পরিশিষ্ট- I এ উপস্থাপন করা হয়েছে।
- ৩০ জুন ২০২৪ তারিখে সমাপ্ত বছরের জন্য কোম্পানির শেয়ারহোল্ডিং প্যাটার্নটি ১২৭ পৃষ্ঠায় পরিশিষ্ট- II এ দেখানো হয়েছে।
- কোম্পানীর ইনিশিয়াল পাবলিক অফারিং (আইপিও) ২০১০ সালে হয়েছিল এবং এর দ্বারা সংগৃহীত তহবিল ইতিমধ্যেই ব্যবহার করা হয়েছে। তারপর থেকে অন্য কোনো ইকুইটি উত্তোলন সংক্রান্ত কাজ করা হয় নি।
- কোন ঘটনা বা অবস্থার সাথে সম্পর্কিত কোন বস্তুগত অনিশ্চয়তা নেই যা কোম্পানীটির ভবিষ্যতে ব্যবসা চালিয়ে যাওয়া সংক্রান্ত ক্ষমতার উপর সন্দেহ সৃষ্টি করতে পারে।

- কোম্পানীর পূর্ববর্তী বছরের পরিচালনগত ফলাফলের সাথে চলতি বছরের পরিচালনগত ফলাফলের সকল উল্লেখযোগ্য বিচ্যুতি গুলি কারণসহ ১০৪ নং পৃষ্ঠায় বিবৃত হয়েছে।
- সংখ্যালঘু শেয়ারহোল্ডারগণের স্বার্থ, নিয়ন্ত্রণকারী শেয়ারহোল্ডারগণ কর্তৃক প্রত্যক্ষ বা পরোক্ষভাবে আপত্তিজনক কর্মকাণ্ড হতে নিরাপদ ছিল।
- ব্যবস্থাপনা পরিচালক কর্তৃক স্বাক্ষরিত ব্যবস্থাপনা কর্তৃপক্ষের আলোচনা এবং বিশ্লেষণ এই প্রতিবেদনের ১৩১ পৃষ্ঠায় পরিশিষ্ট- V এ প্রকাশ করা হয়েছে।
- আর্থিক বিবরণীর উপর ব্যবস্থাপনা পরিচালক এবং চিফ ফাইন্যান্সিয়াল অফিসার এর বোর্ডের প্রতি ঘোষণাটি এই প্রতিবেদনের ১৩৫ পৃষ্ঠায় পরিশিষ্ট- VI এ সংযুক্ত করা হয়েছে।
- কোম্পানীতে অত্যন্ত কার্যকরী অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা বিদ্যমান, যা কোম্পানীর ব্যবস্থাপনা কর্তৃক নিয়মিতভাবে পর্যবেক্ষণ করা হয়।
- কর্পোরেট গভর্ন্যান্স কোড ২০১৮ তে উল্লেখিত ৯নং শর্ত পরিপালনের স্বপক্ষে সার্টিফিকেট এবং রিপোর্ট এই বার্ষিক প্রতিবেদনের ৮২ এবং ৮৩ নং পৃষ্ঠায় যথাক্রমে পরিশিষ্ট- বি এবং পরিশিষ্ট-সি তে দেওয়া আছে।
- পরিচালকমন্ডলীর প্রতিবেদনের তারিখ এবং হিসাব বৎসরের সমাপনী তারিখের মাঝে কোন বড় ধরনের পরিবর্তন এবং প্রতিশ্রুতি নাই, যা’ কোম্পানীর আর্থিক ফলাফলকে প্রভাবিত করতে পারে।
- আলোচ্য অর্থবছরে কোম্পানীর ব্যবসায়ের ধরনের কোন পরিবর্তন হয় নি।
- কোম্পানীর কোন সাবসিডিয়ারী প্রতিষ্ঠান নাই।
- কোম্পানী যে সব শ্রেণীর ব্যবসায়ে অগ্রহী তাতে কোন পরিবর্তন নেই।

- বহিঃনিরীক্ষকের প্রতিবেদনে কোন ধরনের আপত্তি, শর্ত অথবা প্রতিকূল মতামত নেই, যা' এই বার্ষিক প্রতিবেদনের ১৩৮ হতে ১৪১ নং পৃষ্ঠায় দেওয়া আছে।

- কোম্পানীর পরিচালনা পর্ষদ কোম্পানীর চেয়ারম্যান মহোদয়কে পরিচালকমন্ডলীর প্রতিবেদন এবং অন্যান্য কাগজ-পত্র স্বাক্ষর করার জন্য ক্ষমতা প্রদান করেছে।

কোম্পানীর পরিচালনা কার্যক্রম

৩০ জুন ২০২৪ তারিখে সমাপ্ত বছরে কোম্পানীর স্থাপিত উৎপাদন ক্ষমতা এবং প্রকৃত উৎপাদন এর সাথে বিগত ৩০ জুন ২০২৩ তারিখে সমাপ্ত বছরের তথ্যের তুলনামূলক চিত্র নিম্নে প্রদত্ত হলো :

বিবরণ	২০২৩-২০২৪	২০২২-২০২৩
স্থাপিত উৎপাদন ক্ষমতা (মেট্রিক টন)	৪,৫৩০,০০০	৩,৩২৪,০০০
প্রকৃত উৎপাদন (মেট্রিক টন)	৩,৪৮৬,৯৯৩	৩,১৫৪,০৫০
ব্যবহৃত উৎপাদন ক্ষমতা	৭৭%	৯৫%
২০২৩-২০২৪ বছরে প্রকৃত উৎপাদন এর বর্ধন	১০.৫৬%	

২০২৪ সালের জানুয়ারী মাসে নতুন স্থাপিত ৬ষ্ঠ ইউনিট উৎপাদনে যাওয়ায় উৎপাদন ক্ষমতা প্রতিদিন ৮,০৪০ মেট্রিক টন বৃদ্ধি পেয়েছে।

বিক্রয় কর্মক্ষমতা

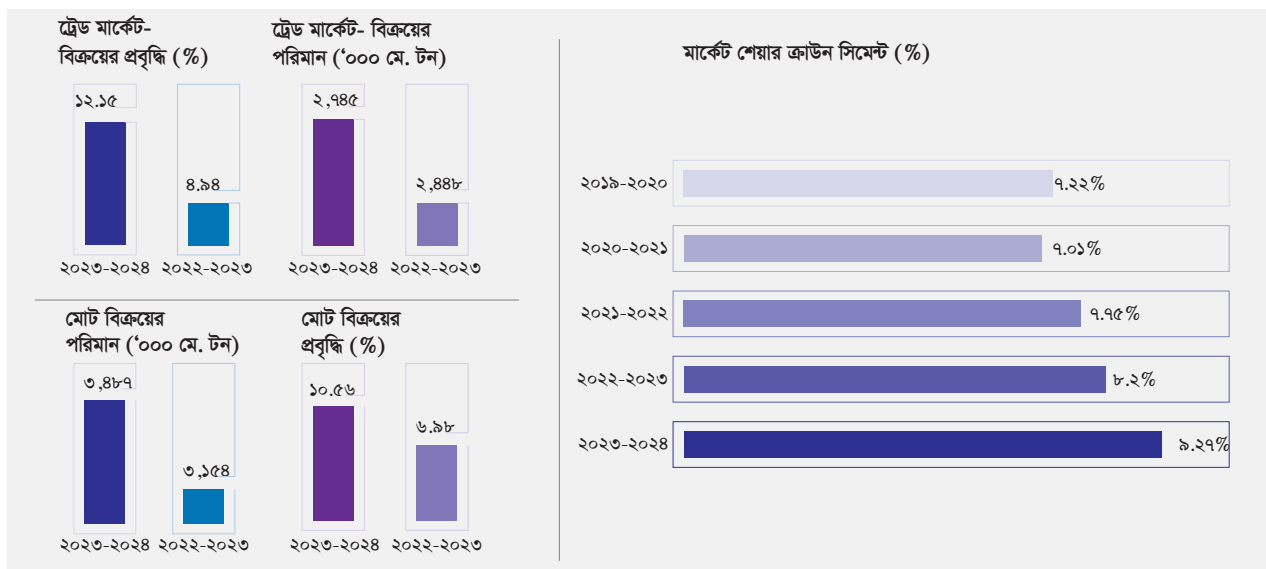
বছরের পর বছর ধরে, কোম্পানি আমাদের পণ্যের উচ্চতর গুণমান, মূল্য সংযোজন পরিষেবা, একটি শক্তিশালী বিতরণ নেটওয়ার্ক এবং কার্যকর প্রচারমূলক কার্যক্রম সহ বিভিন্ন কারণের সমন্বয়ের দ্বারা চালিত বিক্রয় আয়ে ধারাবাহিক বৃদ্ধির অভিজ্ঞতা অর্জন করেছে। আমরা উৎপাদিত পণ্যের সর্বোচ্চ মান বজায় রাখতে প্রতিশ্রুতিবদ্ধ, যে কারণে আমাদের পণ্যগুলি ISO 9001:2015, বাংলাদেশ স্ট্যান্ডার্ডস অ্যান্ড টেস্টিং ইনস্টিটিউশন (বিএসটিআই) এবং ব্যুরো অব ইন্ডিয়ান স্ট্যান্ডার্ডস (বিআইএস) এর মতো বিখ্যাত প্রতিষ্ঠানগুলোর নির্ধারিত শিল্পের মানদণ্ডগুলিকে অতিক্রম করেছে এবং তা নিশ্চিত করার জন্য কঠোর নজরদারি করা হয়।

এই প্রতিবেদনে 'দেশের সিমেন্ট শিল্পের সামগ্রিক পর্যালোচনা এবং সিমেন্ট শিল্পের ভবিষ্যত' শিরোনামে বিশদভাবে সিমেন্ট শিল্প চ্যালেঞ্জ এর মুখোমুখি হওয়ায় সামগ্রিক সিমেন্ট বাজার ২.৪২% হ্রাস পেয়েছে, সেখানে ক্রাউন সিমেন্ট এর বিক্রয় রাজস্বে ১৫.৩৭ % উল্লেখযোগ্য

প্রবৃদ্ধি হয়েছে। এই পারফরম্যান্সটি শিল্পের প্রবণতার সম্পূর্ণ বিপরীতে দাঁড়িয়েছে। যা আমাদের কৌশলগুলির কার্যকারিতা এবং গ্রাহকদের দ্বারা আমাদের পণ্যের প্রতি আস্থার প্রতিফলন।

অধিকন্তু, ক্রাউন সিমেন্ট বিক্রয়ের ক্ষেত্রে উল্লেখযোগ্যভাবে মার্কেট শেয়ার বৃদ্ধি করেছে, এই বৃদ্ধি আগের বছরের তুলনায় ১৩.০৫%। ২০২৩-২০২৪ অর্থবছরে আমাদের মার্কেট শেয়ার ৯.২৭% এ পৌঁছেছে, যা ২০২২-২০২৩ অর্থবছরে ৮.২০% ছিল, যা আমাদের পণ্যের ক্রমবর্ধমান চাহিদা এবং প্রতিযোগিতামূলক বাজারে আমাদের ব্র্যান্ডের শক্তিকে প্রতিফলিত করে।

রাজস্ব এবং মার্কেট শেয়ারের এই টেকসই প্রবৃদ্ধি পণ্যের গুণমান, গ্রাহক পরিষেবা এবং কর্মক্ষম দক্ষতায় শ্রেষ্ঠত্বের প্রতি আমাদের প্রতিশ্রুতির উপর জোর দেয়, ক্রাউন সিমেন্টকে ভবিষ্যতে অব্যাহত সাফল্যের জন্য পজিশনিং করে।



সিএসআর কার্যক্রম

ক্রাউন সিমেন্ট তার সামাজিক দায়বদ্ধতার প্রতি গভীরভাবে প্রতিশ্রুতিবদ্ধ এবং সরাসরি ও বিভিন্ন ট্রাস্ট এবং সোসাইটির মাধ্যমে বিস্তৃত জনহিতকর কার্যক্রমে সক্রিয়ভাবে জড়িত। একজন দায়িত্বশীল কর্পোরেট নাগরিক হিসেবে, কোম্পানী যেখানে কাজ করে সেই সম্প্রদায়ের আর্থ-সামাজিক উন্নয়নে সক্রিয় ভূমিকা পালন করে। বছরের পর বছর ধরে ক্রাউন সিমেন্ট স্বাস্থ্য, শিক্ষা, নারীর ক্ষমতায়ন, গ্রামীণ অবকাঠামো উন্নয়ন এবং পরিবেশ সংরক্ষণ সহ বিভিন্ন খাতে অবদান রেখেছে, যা বাংলাদেশের লক্ষ লক্ষ মানুষের জীবনে ইতিবাচক প্রভাব ফেলেছে।

কোম্পানী স্থানীয় সম্প্রদায়ের প্রতি তার বিশেষ দায়িত্বকে স্বীকার করে এবং দীর্ঘমেয়াদী উদ্যোগে বিনিয়োগ করে যা টেকসই উন্নয়নের দিকে ধাবিত হয়। ক্রাউন সিমেন্ট শিক্ষা, স্বাস্থ্যসেবা, কর্মসংস্থান সৃষ্টি এবং পরিবেশ এর টেকসই অবস্থার উন্নতি করে সুবিধাবঞ্চিতদের পাশে থাকতে পেরে গর্বিত। এই সকল সামাজিক পদক্ষেপগুলি কোম্পানীর সামাজিক দায়বদ্ধতার প্রতিফলন এর বহিঃপ্রকাশ।

ক্রাউন সিমেন্ট সুবিধাবঞ্চিত শিশুদের জন্য মানসম্পন্ন শিক্ষা বাড়ানোর জন্য নিবেদিত। ২০২৩ সালে, কোম্পানীটি মুক্তারপুর রোডের কাছে মুসীগঞ্জ এলাকায় একটি প্রাথমিক বিদ্যালয় প্রতিষ্ঠা করে। আজ পর্যন্ত স্কুলটি ৪০ জনেরও বেশি শিক্ষার্থীকে বিনামূল্যে উচ্চ-মানের শিক্ষা প্রদান করেছে। এখানে অভিজ্ঞ এবং নিবেদিতপ্রাণ শিক্ষকগণের দ্বারা

রপ্তানি

সাম্প্রতিক সময়ে, মূলত: রপ্তানি হ্রাস এবং অন্যান্য সামষ্টিক অর্থনৈতিক চ্যালেঞ্জের কারণে বাংলাদেশ উল্লেখযোগ্য বৈদেশিক মুদ্রা সংকটের মুখোমুখি হয়েছে। এটি দেশের বৈদেশিক মুদ্রার রিজার্ভে আরও কার্যকরভাবে অবদান রাখতে শিল্পগুলির জন্য একটি অতিরিক্ত চাপ তৈরি করেছে। ক্রাউন সিমেন্টে, আমরা এটা স্বীকার করি যে, আমাদের দেশের অর্থনৈতিক প্রবৃদ্ধি ও উন্নয়নে রপ্তানি গুরুত্বপূর্ণ ভূমিকা পালন করে।

এই প্রেক্ষাপটে, আমরা আন্তর্জাতিক বাজারে সক্রিয়ভাবে জড়িত হওয়া এবং বিশ্বে বাংলাদেশি সিমেন্ট রপ্তানিকে অগ্রাধিকার দিয়েছি। চ্যালেঞ্জ সত্ত্বেও দেশে বর্তমানে খুব কম কোম্পানীই সিমেন্ট রপ্তানিতে জড়িত। তবে, এই ক্ষেত্রে ক্রাউন সিমেন্ট প্রথম সিমেন্ট রপ্তানিকারক হিসেবে ক্রমাগতভাবে বিশ্ব বাজারে আমাদের উপস্থিতি প্রসারিত করছে এবং মূল্যবান বৈদেশিক মুদ্রা অর্জনের মাধ্যমে জাতীয় অর্থনীতিতে অবদান রাখছে।

উচ্চমানের সিমেন্ট রপ্তানির প্রতি আমাদের প্রতিশ্রুতি বাংলাদেশকে বৈশ্বিক নির্মাণ সামগ্রী শিল্পে একটি প্রতিযোগিতামূলক রপ্তানিকারক হিসেবে প্রতিষ্ঠিত করতে সাহায্য করেছে। আন্তর্জাতিক চুক্তি সুরক্ষিত করণ এবং বিদেশে গ্রাহকদের চাহিদা পূরণের মাধ্যমে, আমরা শুধু দেশের বৈদেশিক মুদ্রা আয়ে অবদান রাখি না বরং বিশ্ব মঞ্চে বাংলাদেশী পণ্যের সুনামও বৃদ্ধি করি।

এই সব প্রচেষ্টার মাধ্যমে, ক্রাউন সিমেন্ট বাংলাদেশে টেকসই উন্নয়নে সহায়তা করে চলেছে, পাশাপাশি বাহ্যিক আর্থিক চ্যালেঞ্জের বিরুদ্ধে জাতীয় অর্থনীতির স্থিতিস্থাপকতাকে শক্তিশালী করেছে।

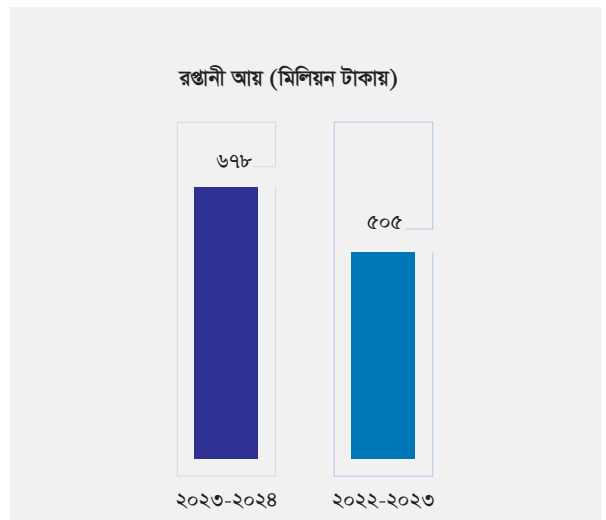
শিক্ষা প্রদান করা হয়।

কোম্পানীটি জনস্বাস্থ্যের উন্নতিতেও গুরুত্বপূর্ণ অবদান রেখেছে। ক্রাউন সিমেন্ট তার কারখানা প্রাঙ্গনে চিকিৎসা কেন্দ্র পরিচালনা করে, হাজার হাজার স্থানীয় বাসিন্দাদের বিনামূল্যে স্বাস্থ্যসেবা প্রদান করে। এই কেন্দ্রগুলির সূচনা থেকে ১৪,২৮০ জনেরও বেশি রোগীকে চিকিৎসা পরামর্শ দেওয়া হয়েছে এবং এলাকাবাসী চিকিৎসা থেকে উপকৃত হচ্ছেন।

ক্রাউন সিমেন্ট সক্রিয়ভাবে তার প্রশিক্ষণ কর্মসূচির মাধ্যমে তরুণ প্রতিভাবানদের পেশাদারিত্বের বিকাশে সহায়তা করে। কোম্পানী নিয়মিত প্রশিক্ষণার্থী প্রকৌশলী, ব্যবস্থাপনা প্রশিক্ষণার্থী, শিক্ষানবিস এবং ইন্টার্ন নিয়োগ করে, যারা নিজ নিজ ক্ষেত্রে নিবিড় প্রশিক্ষণ গ্রহণ করে। বর্তমানে ১২০ জন প্রশিক্ষণার্থী ক্রাউন সিমেন্টের বিভিন্ন স্থানে প্রশিক্ষণ নিচ্ছেন। কিছু প্রশিক্ষণার্থীকে কোম্পানীতে ধরে রাখা হয়, অন্যরা বিভিন্ন শিল্পে চলে যায়, তাদের কর্মজীবনকে আরও এগিয়ে নিতে এবং দেশের উন্নয়নে অবদান রাখতে তারা যে দক্ষতা অর্জন করেছে তা প্রয়োগ করে।

ক্রাউন সিমেন্ট তার সকল কর্মকাণ্ডে কর্পোরেট সামাজিক দায়বদ্ধতার প্রতি অঙ্গীকারে অটল থাকে, কর্মচারী এবং বৃহত্তর সম্প্রদায়ের জন্য কোম্পানী স্থায়ী মান তৈরি করে এবং বাংলাদেশের অগ্রগতিতে অর্থপূর্ণ অবদান রাখে।

দেশের সীমানা ছাড়িয়ে বাংলাদেশী সিমেন্ট রপ্তানি করে 'ক্রাউন সিমেন্টই একমাত্র ব্র্যান্ড, যা ২০০৮-২০০৯ এবং ২০০৯-২০১০ অর্থবছরের জন্য পরপর দুবার জাতীয় রপ্তানি ট্রফি (স্বর্ণ) এবং ২০১৩-২০১৪ অর্থবছরের জন্য জাতীয় রপ্তানি ট্রফি (বোজা) পেয়েছে। পর্যালোচনাধীন ২০২৩-২০২৪ আর্থিক বছরে আমরা প্রায় ৬৭৮.৪৯ মিলিয়ন টাকার বৈদেশিক মুদ্রা অর্জন করেছি যা বিগত বছরের রপ্তানি আয় ৫০৪.৯৭ মিলিয়ন টাকার ৩৪.৩৬% বেশী।



মানবসম্পদ

কর্মচারী উন্নয়ন এবং কাজের আলোচনা

ক্রাউন সিমেন্ট পিএলসি এর মানবসম্পদ বিভাগ মানবসম্পদের কর্মশক্তির ক্ষমতায়ন, কর্মচারীদের কর্মের সম্পৃক্ততা বৃদ্ধি এবং এমন একটি কর্মক্ষেত্র গড়ে তোলার প্রতিশ্রুতিতে অটল রয়েছে যেখানে কোম্পানীর প্রবৃদ্ধি ও কোম্পানীর কাজ মনোযোগ সহকারে সম্পাদন করতে কর্মীদের উৎসাহিত করে। এই বছর, আমাদের অর্জনগুলি কাজের প্রতি সকলের একাত্মতার উদাহরণ যা আমাদের কাজের সংস্কৃতি, কাজের পরিবেশ এবং অনুশীলনগুলিকে উল্লেখযোগ্যভাবে এগিয়ে নিয়ে গেছে।

কর্মচারী মাইলফলক এবং স্বীকৃতি

আমাদের কর্মচারীদের একাত্মতাকে সম্মান জানাতে ব্যবস্থাপনা একটি "লং সার্ভিস অ্যাওয়ার্ড" অনুষ্ঠানের আয়োজন করে। যারা কোম্পানীর জন্য ১৫ বছরেরও বেশি সময় নিবেদিত সেইসব সহকর্মীদের নিয়ে একটি অ্যাওয়ার্ড প্রদান অনুষ্ঠানের আয়োজন করা হয়। এই মাইলফলক তাদের স্থায়ী প্রতিশ্রুতি এবং কঠোর পরিশ্রমকে প্রতিফলিত করে।

আমাদের ডিজিটাল কর্মকাণ্ড প্রসারিত করণ

আমাদের মানবসম্পদ বিভাগের লিঙ্কডইন পেজটি ১০,০০০ ফলোয়ারকে ছাড়িয়ে গেছে, আমাদের ডিজিটাল উপস্থিতি প্রসারিত হয়েছে এবং আমাদের শিল্পের মেধাসম্পন্ন চাকুরী প্রার্থীদের সাথে সংযোগ স্থাপনের পথ প্রসারিত হয়েছে। আমরা আমাদের ফেসবুক এইচআর পেইজ এর মাধ্যমে আমাদের উপস্থিতি অব্যাহত রেখেছি মানব সম্পদ আমাদের বিভাগ সংশ্লিষ্টদের সাথে আরও গতিশীল যোগাযোগের চ্যানেল তৈরি করেছি।

সর্বাঙ্গীণ জনশক্তি বিশ্লেষণ

এই বছর, আমরা ওয়ার্ক ফ্লো চার্ট, জব এলোকেশন ম্যাট্রিক্স এবং টাইম এন্ড মোশন স্টাডি সহ বেশ কয়েকটি বিশেষ সরঞ্জাম ব্যবহার করে একটি ব্যাপক জনশক্তি বিশ্লেষণ পরিচালনা করেছি। এই সরঞ্জামগুলি আমাদেরকে পদ্ধতিগতভাবে মূল্যায়ন করতে এবং কর্মশক্তি বরাদ্দ অপ্টিমাইজ করতে, দক্ষতার দুর্বলতাসমূহ সনাক্ত করতে এবং প্রতিষ্ঠানের ক্রমবর্ধমান চাহিদা মেটাতে কাজের অ্যাসাইনমেন্ট তৈরি করতে সহায়ক হয়। এই বিশ্লেষণ থেকে অর্জিত ফলাফল আমাদের কর্মীদের নিয়োগ, প্রশিক্ষণ এবং মানবসম্পদ সম্পর্কিত পরিকল্পনা প্রচেষ্টা সফল করেছে, যা ভবিষ্যতে কোম্পানীর পণ্যের চাহিদা এবং কোম্পানীর প্রবৃদ্ধির জন্য সহায়ক হবে।

কর্মচারীর দক্ষতা বৃদ্ধি করা

ওয়াথওয়ানি ফাউন্ডেশনের সাথে একটি অংশীদারিত্বের মাধ্যমে, আমরা একটি অনলাইন প্ল্যাটফর্মের মাধ্যমে কর্মীদের দক্ষতা বৃদ্ধির উপর ১২,০০০-এর বেশি প্রশিক্ষণ এর ব্যবস্থা করেছি। এই প্রশিক্ষণ আমাদের কর্মীদের প্রয়োজনীয় দক্ষতা যেমন যোগাযোগ, টিমওয়ার্ক, সমস্যা সমাধান, গ্রাহককেন্দ্রিকতা এবং ডিজিটাল জ্ঞান অর্জন এর মতো কোর্সগুলির মাধ্যমে জ্ঞানার্জনের ব্যবস্থা করে। এই প্রশিক্ষণে বেশী

সফলতা আনয়নের জন্য ছোট ছোট গ্রুপে ভাগ করে আমাদের কর্পোরেট সেলস টিম এবং টেকনিক্যাল টিম দিয়ে শুরু করেছি, অন্যান্য বিভাগগুলি শীঘ্রই এতে যোগদান করবে। উপরন্তু, আমরা ইংরেজিতে দক্ষতা বৃদ্ধির জন্য প্রতি বৃহস্পতিবার “ইংলিশ কমুনিকেশন ডে” চালু করেছি।

সম্প্রসারণ এবং কর্মশক্তি বৃদ্ধি

আমরা আমাদের গ্রাহকের ক্রমবর্ধমান সিমেণ্টের চাহিদা মেটাতে আমাদের কৌশলগত সম্প্রসারণের অংশ হিসাবে আমাদের সিমেণ্ট কারখানায় ৬ষ্ঠ ইউনিট চালু করেছি। এই নতুন উৎপাদন ক্ষমতার বৃদ্ধি কোম্পানীতে নতুন মেধা সম্পন্ন কর্মী নিয়োগে সহায়ক হয়েছে। বিশেষ করে বিক্রয় বিভাগের পাশাপাশি অন্যান্য বিভাগেও প্রয়োজনীয় কর্মী নিয়োগ করা হয়েছে। আমরা বিশ্বাস করি অমূল্য দক্ষতা নিয়ে আসা এই নতুন কর্মী সদস্যরা আমাদের অব্যাহত সাফল্যকে এগিয়ে নিয়ে যাবে।

কর্মীদের সুস্থ থাকার জন্য গৃহীত পদক্ষেপ

কর্মচারীর সুস্বাস্থ্য কোম্পানীর একটি শীর্ষ অগ্রাধিকার প্রদত্ত বিষয়। যে কারণে ল্যাব এইড লিমিটেড, ল্যাব এইড কার্ডিয়াক হসপিটাল লিমিটেড, ল্যাব এইড স্পেশালাইজড হসপিটাল লিমিটেড, ল্যাব এইড ক্যানসার অ্যান্ড সুপার স্পেশালিটি সেন্টার, ইবনে সিনা ট্রাস্ট, ইউনাইটেড হসপিটাল লিমিটেড এবং বি-কেয়ার হেলথের সাথে স্বাস্থ্যসেবা চুক্তির পাশাপাশি, আমরা টিকাসহ একটি স্বাস্থ্য সচেতনতামূলক প্রোগ্রাম পরিচালনা করি। সেই সাথে ইনসেপ্টা ফার্মাসিউটিক্যালস লিমিটেডের সহায়তায় হেপাটাইটিস ভাইরাস, জরায়ু ক্যান্সার এবং অন্যান্য রোগ প্রতিরোধমূলক ভ্যাকসিনেশনের উদ্যোগ গ্রহণ করি। নিয়মিত স্বাস্থ্য পরীক্ষা কর্মচারীদের সুস্থতা বজায় রাখতে সহায়তা করে। এগুলোর পাশাপাশি আমাদের কোম্পানির কর্মচারীদের জন্য বীমা সুবিধা রয়েছে।



কর্মচারী নিয়োগ এবং তাদের উন্নয়ন

আমাদের মানবসম্পদ বিভাগ ব্যবস্থাপনায় নিয়োজিত কর্মীদের জন্য ম্যানেজমেন্ট ডেভেলপমেন্ট প্রোগ্রাম বিষয়ে সিরিজ প্রশিক্ষণ সেশন চালু করেছে। এই ছয় সেশনের প্রোগ্রামটি লিডারশীপ পেশাগত জ্ঞানের বৃদ্ধি ঘটায় এবং এ পর্যন্ত এর পাঁচটি সেশন সম্পন্ন হয়েছে। আমরা আমাদের সাপোর্ট টিমগুলিকে বিশেষায়িত টেকনিক্যাল ট্রেনিং প্রদান করেছি যা কমিউনিকেশন স্কিল, ইমোশনাল ইনটেলিজেন্স, স্ট্রেস ম্যানেজমেন্ট এবং সমস্যা সমাধানের মতো বিষয়গুলিকে কভার করে, যার লক্ষ্য পরিসেবার মান এবং গ্রাহক সন্তুষ্টি উভয়ই উন্নত করা।

পারফরম্যান্সকে শক্তিশালী করার জন্য, আমরা একজন বিখ্যাত প্রশিক্ষকের নেতৃত্বে কর্মকর্তাগণের মধ্যস্থত থেকে সিনিয়র স্তরের জন্য একটি “কেপিআই সিলেকশন ওয়ার্কসপ” আয়োজন করেছি। “সর্বোচ্চ বিক্রয় প্রবৃদ্ধি অর্জন করে” “সর্বোচ্চ টার্গেট অর্জন করে” এবং “সর্বোচ্চ ভলিউম বিক্রয়” এর জন্য আমাদের বিক্রয় কর্মকর্তা যারা স্বীকৃতি পান



জাতীয় কোষাগারে জমাকরণ

৩০ জুন ২০২৪ তারিখে সমাপ্ত হিসাব বছরে, কোম্পানীটি জাতীয় কোষাগারে ৬,৪৮৬ মিলিয়ন টাকা জমা করে দেশের অগ্রগতিতে অবদান রেখেছে।

বিবরণ	২০২৩-২০২৪	২০২২-২০২৩	২০২১-২০২২	২০২০-২০২১	২০১৯-২০২০
অগ্রিম আয়কর	৫৯৫	৪৯৪	৩৯৪	৩৯৭	৪০৩
মুসক	৪,০৮৩	৩,৫৫২	২,৮৫০	২,৩৭৬	২,০০৩
কাস্টমস ডিউটি	১,৮০৮	১,৫১৮	১,০৭১	৯৫৫	৮৪৫
মোট	৬,৪৮৬	৫,৫৬৪	৪,৩১৫	৩,৭২৯	৩,২৫১

তা’ নিয়মিতভাবে উদযাপন করা হয় এবং সোশ্যাল মিডিয়ার মাধ্যমে প্রচার করা হয়। মাসিক বিক্রয় সভাগুলিতে কর্মীদের প্রেরণা দেওয়ার জন্য পুরস্কার, ইনসেটিভ এবং স্বীকৃতি প্রদান করা হয়।

আমরা পহেলা ফাল্গুন ও আন্তর্জাতিক নারী দিবস উদযাপন করেছি এবং কোম্পানীর সহায়তাকারী ডিপার্টম্যান্টে কর্মী নিয়োগের জন্য আমরা চাকরি মেলায় অংশ নিয়েছি। উপরন্তু, আমরা একটি কর্মচারী পিক-আপ এবং ড্রপ-অফ পরিসেবা শুরু করেছি, যা আমাদের কোম্পানীর কর্মীদের জন্য যাতায়াত সহজতর করে।

নিয়োগকর্তার ব্র্যাণ্ডিং

আমাদের নিয়োগকর্তার ব্র্যাণ্ডিং প্রচেষ্টার প্রধান নিয়ামক হিসাবে আমরা প্রতিভাবান সম্ভাব্য প্রার্থীদের সাথে সংযোগ করতে এবং আমাদের মূল্যবোধ শেয়ার করতে নেতৃত্বানীয প্রতীকগুলো জুড়ে অনুষ্ঠিত চাকরি মেলায় সক্রিয়ভাবে অংশগ্রহণ করি। লিংকডইন এ আমাদের মানবসম্পদ সংক্রান্ত উপস্থিতি আমাদের কোম্পানির সংস্কৃতি, মূল্যবোধ এবং কর্মজীবনের সুযোগকে ব্যাপক সংখ্যক দর্শকদের কাছে প্রচার করে। উপরন্তু, আমাদের নতুন ফেসবুকে মানবসম্পদ সম্পর্কিত পৃষ্ঠাটি আমাদের কর্পোরেট সংস্কৃতি, নিয়োগ সম্পর্কিত প্রোগ্রাম এবং আমাদের প্রতিষ্ঠানের মধ্যে বিরাজমান ইতিবাচক পরিবেশ সম্বন্ধে অবগত করে।

ইন্টারশিপ এন্ড লার্নিং অপারচুনিটিজ

আমরা বিভিন্ন ক্ষেত্রে ইন্টারশিপ প্রোগ্রাম অফার করি যা শিক্ষার্থীদের ব্যবহারিক শিক্ষা এবং হাতেনাতে অর্জিত অভিজ্ঞতা অর্জনে সহায়ক হয়ে তাদের একাডেমিক শিক্ষা এবং কর্মক্ষেত্রে নিয়োগ কর্তার প্রত্যাশার মধ্যে ব্যবধান দূর করতে সহায়তা করে। উপরন্তু, আমাদের ফ্যাক্টরি ভিজিট প্রোগ্রাম এ আমাদের অভিজ্ঞ প্রকৌশলী এবং প্রযুক্তিবিদদের সাথে আলাপচারিতার সময় প্রযুক্তিগত প্রতিষ্ঠানের শিক্ষার্থীদের আমাদের উৎপাদন প্রক্রিয়া, গুণগত মান এবং নিরাপত্তা প্রোটোকল সম্পর্কে অন্তর্দৃষ্টি অর্জন করতে সহায়তা করে।

ব্যালেন্স শীট উত্তর ঘটণাবলী

পরিচালনা পর্ষদ ২৪ অক্টোবর ২০২৪ তারিখে অনুষ্ঠিত সভায় ৩০ জুন ২০২৪ তারিখ সমাপ্ত আর্থিক বছরের জন্য ২১% নগদ লভ্যাংশ প্রদানের সুপারিশ করেছে, যা প্রতি ১০.০০ টাকা অভিহিত মূল্যের শেয়ারের বিপরীতে টাকা ২.১০ (দুই টাকা এবং দশ পয়সা) মাত্র। এই প্রস্তাবিত লভ্যাংশের মোট টাকার পরিমাণ দাঁড়িয়েছে ৩১১,৮৫০,০০০.০০ (একত্রিশ কোটি আঠার লক্ষ পঞ্চাশ হাজার) টাকা মাত্র। লভ্যাংশের সুপারিশটি আগামী ১৮ ডিসেম্বর ২০২৪ তারিখে অনুষ্ঠিতব্য

৩০তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারগণের অনুমোদনের জন্য উপস্থাপন করা হবে।

আলোচ্য নগদ লভ্যাংশ সুপারিশকরণ কোম্পানীর শক্তিশালী আর্থিক ফলাফলের সক্ষমতা এবং দীর্ঘমেয়াদে প্রবৃদ্ধি ও স্থিতিশীলতার পরিচায়ক যা শেয়ারহোল্ডারগণকে সর্বোচ্চ রিটার্ন প্রদানের প্রতিশ্রুতিকে প্রতিফলিত করে।

সুশাসন, নৈতিকতা এবং তার পরিপালন

ক্রাউন সিমেন্ট পিএলসি-তে, সুশাসন এবং নৈতিকতার পরিপালন আমাদের সবকিছুর কেন্দ্রবিন্দুতে থাকে। আমাদের উপরোক্ত বিষয়গুলি বিশ্বাস তৈরি করতে, ঝুঁকি কমাতে, টেকসই প্রবৃদ্ধি অর্জন করতে এবং আমাদের ব্যবসায়িক স্থিতিস্থাপকতাকে শক্তিশালী করতে সহায়তা করে। আমরা সরাসরি চ্যালেঞ্জ মোকাবেলা করতে, যোগাযোগ এবং কার্যক্রমগুলিকে সুগম করতে, সকল স্তরে জবাবদিহিতা নিশ্চিত করতে এবং আমাদের কর্মীদের সততার সাথে কাজ করার ক্ষমতা দিতে প্রতিশ্রুতিবদ্ধ। আমাদের ব্যবসায়িক আচরণবিধি এবং নৈতিকতার প্রশিক্ষণ এবং ইন্টার্নাল সাপোর্ট আমাদের কর্মীদের সঠিক নৈতিক সিদ্ধান্ত নেওয়ার জন্য গাইড করে।

আমরা বিশ্বাস করি যে, নেতৃত্বান্বিত অবস্থান বজায় রাখার জন্য সমস্ত ব্যবসায়িক কার্যক্রমে ধারাবাহিক তদারকি অপরিহার্য। এইজন্য, আমাদের কোম্পানি বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের

বিজ্ঞপ্তি নং বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/এডমিন/৮০ তারিখ ৩ জুন ২০১৮, কোম্পানী আইন, ১৯৯৪ এবং ঢাকা স্টক এক্সচেঞ্জ পিএলসি এবং চিটাগাং স্টক এক্সচেঞ্জ পিএলসি এর লিষ্টিং রেগুলেশন ২০১৫ এ বর্ণিত আইন, নীতি এবং পদ্ধতি পরিপালনের মাধ্যমে পরিচালিত হচ্ছে। উল্লেখ্য যে, রেফারেন্সের জন্য নিম্নলিখিত সংযুক্তিগুলি পরিশিষ্ট হিসাবে সরবরাহ করা হয়েছে: বিগত পাঁচ বছরের এবং বর্তমান বছরের অপারেটিং এবং আর্থিক উপাত্তের সারাংশ (পরিশিষ্ট- I), শেয়ারহোল্ডিং প্যাটার্ন (পরিশিষ্ট- II), পুনর্নির্বাচন যোগ্য পরিচালকদের জীবনবৃত্তান্ত (পরিশিষ্ট- III), নতুন নিয়োগকৃত স্বতন্ত্র পরিচালকগণের জীবন বৃত্তান্ত (পরিশিষ্ট- IV), ব্যবস্থাপনা কর্তৃপক্ষের আলোচনা এবং বিশ্লেষণ (পরিশিষ্ট- V), বোর্ডের প্রতি এমডি এবং সিএফও-এর ঘোষণা (পরিশিষ্ট- VI) এবং ৩০ জুন ২০২৪ তারিখে সমাপ্ত বছরের জন্য লভ্যাংশ বিতরণ নীতি (পরিশিষ্ট- VII)।

আমাদের কৃতজ্ঞতা প্রকাশ

কোম্পানীর পরিচালকমন্ডলী বাংলাদেশ সরকার, সংশ্লিষ্ট সরকারী বিভাগ, আর্থিক প্রতিষ্ঠান এবং ব্যাংক থেকে প্রাপ্ত সমর্থন এবং সহায়তার জন্য অত্যন্ত কৃতজ্ঞ। পরিচালকমন্ডলী সকল সম্মানিত শেয়ারহোল্ডার, গ্রাহক, সরবরাহকারী এবং ব্যবসায়িক সহযোগীদের ধন্যবাদ জানান কোম্পানীর প্রতি তাদের বিশ্বাস, সততা এবং আস্থা রাখার জন্য।

কোম্পানীর ক্রমাগত প্রবৃদ্ধি এবং উৎকর্ষ সাধনের জন্য পরিচালকমন্ডলী

সর্বস্তরের কর্মকর্তা/কর্মচারীদের নিবেদিত কর্ম প্রচেষ্টা এবং তাদের ধারাবাহিক অবদানের জন্য তাদের প্রশংসা করেন। আমরা, পরিচালনা পর্ষদ, কোম্পানিকে নতুন উচ্চতায় নিয়ে আসায় কর্মকর্তা/কর্মচারী, গ্রাহক, শেয়ারহোল্ডার এবং স্টেকহোল্ডারদের প্রতি কৃতজ্ঞতা প্রকাশ করছি।

পরিচালনা পর্ষদের পক্ষে



মোহাম্মদ জাহাঙ্গীর আলম
চেয়ারম্যান

তারিখ, ঢাকা
২৬ অক্টোবর ২০২৪

ANNEXURE TO THE DIRECTORS' REPORT

Annexure- I

Summary of key operating and financial data of preceding five years and the current year

Income and Expenses:

(Taka'000)

Particulars	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19
Revenue	27,899,496	24,183,480	19,139,536	16,315,315	13,876,211	14,628,433
Gross Profit	4,215,274	3,764,815	1,591,796	2,255,776	1,421,851	1,929,824
Operating Profit	3,288,096	3,005,658	884,611	1,551,099	799,582	1,177,413
Net Profit Before Tax	1,592,236	1,598,153	181,402	1,054,175	(28,220)	435,412
Net Profit After Tax	1,001,370	610,446	(229,266)	859,222	(132,453)	251,150
Earnings Per Share (Taka)	6.74	4.11	(1.54)	5.79	(0.89)	1.69

Assets and Liabilities:

(Taka in '000)

Particulars	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19
Assets						
Non-Current Assets	15,245,521	11,889,788	8,470,618	8,374,535	8,299,906	8,390,082
Current Assets	12,133,416	10,960,793	9,416,669	8,614,748	10,503,676	10,631,559
Total Assets	27,378,937	22,850,581	17,887,287	16,992,055	19,084,839	19,277,984
Equity and Liabilities						
Shareholders' Equity	8,463,362	7,754,709	7,303,016	7,824,090	6,887,116	7,160,478
Liabilities						
Non-Current Liabilities	5,891,298	2,119,050	886,075	1,002,372	1,777,980	2,442,641
Current Liabilities	13,024,277	12,976,822	9,698,196	8,165,593	10,419,743	9,674,866
Total Liabilities	18,915,575	15,095,872	10,584,271	9,167,965	12,197,723	12,117,506
Total Equity and Liabilities	27,378,937	22,850,581	17,887,287	16,992,055	19,084,839	19,277,984

Annexure- II

Pattern of shareholding

(a) Parent/Subsidiary/Associate Companies and other related parties (name wise details): Not applicable.

(b) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their Spouses and Minor Children (name-wise details):

Name	Position	No. of Shares			
		Self	%	Spouse	Minor Children
Mr. Mohammed Jahangir Alam	Chairman	23,024,925	15.50%	Nil	N/A
Mr. Mollah Mohammad Majnu	Managing Director	12,127,500	8.17%	N/A	Nil
Mr. Md. Alamgir Kabir	Director	14,397,075	9.70%	Nil	N/A
Mr. Md. Mizanur Rahman Mollah	Director	12,127,500	8.17%	Nil	N/A
Mr. Mohammed Almas Shimul	Director	7,276,500	4.90%	Nil	Nil
Alhaj Md. Khabir Uddin Mollah	Former Managing Director (Died on 25.5.2019)	23,388,750	15.75%	Nil	N/A
Mr. Zakir Ahmed Khan	Independent Director	Nil	Nil	Nil	N/A
Prof. Dr. M. Abu Eusuf	Independent Director	Nil	Nil	Nil	Nil
Mr. Mohammad Ahasan Ullah, FCA	Chief Financial Officer	Nil	Nil	Nil	Nil
Mr. Md. Mozharul Islam, FCS	Sr. GM & Company Secretary	Nil	Nil	Nil	Nil
Mr. Md. Shahid Ullah Khan	GM, Internal Audit & Compliance Dept.	Nil	Nil	Nil	Nil

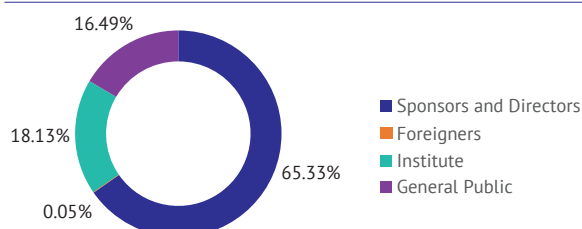
(c) Executives (top five salaried employees other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit and Compliance):

Name	Designation	No. of Shares
Mr. A B M Yusuf Ali Khan	Senior General Manager (Human Resources)	Nil
Mr. A.K.M Serajul Haque	Senior General Manager (Head of Factory)	Nil
Mr. Subodh Kumar Banerjee	General Manager (Electrical Maintenance.)	Nil
Mr. Noman Ashrafee Rahman	General Manager (Brand & Marketing)	Nil
Mr. S. M. Masud Ul Azim	General Manager (Supply Chain Management)	Nil

(d) Shareholders holding ten percent (10%) or more voting interest in the Company (name wise details):

Name	Position	No. of Shares	% of Shareholding
Mr. Mohammed Jahangir Alam	Chairman	23,024,925	15.50%
Alhaj Md. Khabir Uddin Mollah	Former Managing Director (Died on 25.5.2019)	23,388,750	15.75%

Shareholding Composition of the Members (as on Record Date)



Category of Shareholders	No. of Shares	% of Shares
Sponsors and Directors	97,020,000	65.33%
Foreigners	68,147	0.05%
Institute	26,927,656	18.13%
General Public	24,484,197	16.49%

Annexure- III

Re-election of Directors Directors' profile who seek re-election

Mohammed Jahangir Alam Chairman

Mr. Mohammed Jahangir Alam is a man of wisdom and an energetic businessman. After completing education from the Government College of Commerce, Chattogram, Bangladesh in 1980, he started his career by joining in a private service.

He has derived vast proficiency in trading in Iron & Steel, Cement, Bitumen, C. I. Sheet, Zinc Ingot, Capital Market, Industrial Ventures etc. Initially he established his business house named Jahangir & Others in 1987, which was subsequently incorporated as Jahangir & Others Limited in 2003. He has established himself as one of the business leaders in Bangladesh.

He is the Chairman of Crown Cement Group and Sponsor Director and Chairman of Crown Cement PLC., Chartered Life Insurance Company Limited, Japan Metal Bangladesh Limited, Crown Power Generation Limited, Crown Polymer Bagging Limited, Crown Mariners Limited, Crown Transportation & Logistics Limited, GPH Ship Builders Limited and also the Vice Chairman of Asia Insurance Limited.

He is the Chairman of GPH Group and also the Chairman and Managing Director of GPH Engineers & Development Limited, Chittagong Capital Limited, GPH Power Generation Limited.

He is the Managing Director of GPH Ispat Limited, GPH Renewable Energy Limited, GPH Oxygen Limited, GPH Agro Industries Limited, Jahangir & Others Limited, Indo Steel Re-rolling Industries Limited and Star Allied Venture Limited.

He is the Director of Premier Cement Mills PLC, Asia Insurance Limited, Crown Cement Concrete and Building Products Limited, Premier Power Generation Limited, Eco Ceramics Industries Limited, National Cement Mills Limited and He is also the Partner of Crown Enterprise, Nirnoy Enterprise and Brothers Corporation.

He is also a Commercially Important Person (CIP) recognized by the Government of the People's Republic of Bangladesh in the category of Export for his exceptional

contribution to the export and trade of the country.

As a part of social activities, he is actively involved with the following social organizations:

- ❑ President, Bangladesh Steel Manufacturers Association
- ❑ Founder Member, Board of Trustee-Bangladesh Centre of Excellence- An initiative of CCCI
- ❑ Life Member, Chittagong Press Club
- ❑ Founder Member, Independent University of Bangladesh (IUB), Chattogram, Bangladesh
- ❑ Donor Member, Gulshan North Club Limited
- ❑ Permanent Member of Gulshan Club Limited
- ❑ Life Member of Chittagong Maa-o-Shishu Hospital
- ❑ Vice President of Bangladesh Small and Captive Power Producers' Association
- ❑ Member of Bangladesh German Chamber of Commerce and Industry
- ❑ Member of Bangladesh Ex-Cadet Association
- ❑ Life Member of Bangladesh National Society for the Blind
- ❑ Life Member of Bhatiary Golf & Country Club
- ❑ Life Member of Gulshan Society
- ❑ President of Gulshan Joggers Society
- ❑ General Member of FBCCI
- ❑ Permanent Member of Banani Club Limited
- ❑ Life Member of Dhaka Boat Club Limited

Mr. Mohammed Jahangir Alam is a man of commitment which he strongly maintains in his day to day business activities.

Md. Mizanur Rahman Mollah

Additional Managing Director

Mr. Md. Mizanur Rahman Mollah is a Sponsor Director and Additional Managing Director of Crown Cement PLC.

He is the Managing Director of Crown Polymer Bagging Limited, Crown Power Generation Limited, Molla Salt (Triple Refined) Industry Limited and Molla Salt Agro Food & Beverage Limited.

He is also the Director of Crown Mariners Limited, Crown Cement Concrete and Building Products Limited and Crown Transportation and Logistics Limited. Together with his other family members, he has been carrying out the trading operations from their reputed organization, dealing in Cement and other Construction Materials.

He is the Managing Partner of Molla Salt Industries Unit-2,

M. M. Salt Industries and also an active Partner of Molla Salt Industries and Mollah and Brothers Co., from which two branded salt has been leading the market of the nation named as “Molla Super Salt” and “Molla Salt” for the decades. He is also the Partner of Crown Enterprise.

He is one of the members of the Board's Audit Committee and Nomination and Remuneration Committee of Crown Cement PLC.

He is the highest Tax Payer of Narayanganj District for the consecutive last 8 (eight) years. Other than a businessman, he also loves to work for the underprivileged peoples of the society for which he has cofounded & leading the “Molla Salt Foundation Ltd.” as honorable secretary.

Annexure- IV

Profile of the newly appointed Independent Directors'

Rahamat Ullah Mohd. Dastagir, ndc Independent Director

Mr. Rahamat Ullah Mohd. Dastagir, ndc, former Additional Secretary, Power Division, Ministry of Power Energy and Mineral Resources. In addition, he is serving as Chairman, West Zone Power Distribution Company Limited and Chairman, Bangladesh Smart Electrical Company Limited. He is also serving as a Director of Ruppur Nuclear Power Company Limited. Earlier, he also served as a Chairman, Northern Electricity Supply Company Limited and Managing Director, Dhaka Power Distribution Company Limited. Before joining in Power Division, he served as a Joint Secretary in the Ministry of Works and as a Deputy Secretary in the Ministry of Public Administration. In fact,

he served in the Government since 1988 in various capacities in the Field of Administration and different Ministries.

He graduated from Dhaka University in Finance and also did his Masters from the same Department. He also did his 2nd Masters from Bangladesh University of Professional (BUP) in Master of Strategy and Development Studies. He completed a very good number of training programme in home and abroad. He also attended many national and international seminars and workshops throughout his career.

Barrister Sarwat Siraj Shukla Independent Director

Mrs. Sarwat Siraj Shukla, Barrister-at-Law, is an advocate at the Supreme Court of Bangladesh who has more than 22 years of experience in the legal arena and a Member of the Bangladesh Supreme Court Bar Association. Mrs. Sarwat Siraj Shukla obtained her LL.B (Hon's) degree from the University of Hertfordshire, United Kingdom.

Mrs. Sarwat Siraj Shukla is currently a Senior Partner at Sadat Sarwat & Associates, one of the leading law firms in Bangladesh. With a career span of several years, Mrs. Sarwat Siraj Shukla has built a reputation for her expertise in a wide range of legal matters. In addition to her legal practice, she is deeply committed to social welfare and humanitarian causes. She serves as the Vice Chairman of the Bangladesh Cancer Aid Trust (BANCAT), where she has been supporting cancer patients across the country. Mrs. Sarwat Siraj Shukla is also a trustee of the Shajahan Siraj Welfare Trust, focusing on providing education, healthcare, and social support to marginalized communities. Her dedication to public service extends to her role as a member of the GI Task Force led by the Ministry of

Industries, Interim Government of Bangladesh, contributing to national policy development. Furthermore, she is actively involved in the managing committee of Anjuman Mufidul Islam Bangladesh, an organization dedicated to providing assistance to the underprivileged. Mrs. Sarwat Siraj Shukla has been recognized for her remarkable contributions, receiving prestigious awards such as the SAARC Women's Association Award for her exemplary humanitarian work during the Covid Pandemic and the BRAC Tara Award for her commitment to social welfare. She served the leadership positions such as Former Treasurer of the Barristers' Association of Bangladesh (BAB) and Former Secretary General of Gulshan Society. In addition to her professional and philanthropic work, Mrs. Sarwat Siraj Shukla serves the Thomson Reuters Foundation as a pro bono legal consultant. Her diverse roles and dedication to both the legal profession and the social causes have made her a respected figure in Bangladesh's legal and humanitarian communities.

Annexure- V

Management's discussion and analysis

In compliance with the Condition No. 5(xxv) of the Corporate Governance Code as issued by BSEC vide its notification dated 3 June 2018, a brief Management analysis is given on Company's position on the operations and financial statements focusing, in particular, on the following issues:

(a) Accounting policies and estimation for preparation of financial statements:

We followed International Financial Reporting Standards (IFRSs) and the Companies Act, 1994 in preparation of financial statements. These financial statements follow the requirements of IFRSs which are to some extent different from the requirement of the Companies Act, 1994. However, the Company also complied with the requirements of following laws and regulations from various Government bodies:

- i. Securities and Exchange Rules 2020,
- ii. The Income Tax Act, 2023, and
- iii. The Value Added Tax and Supplementary Duty Act, 2012,

In preparing financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively. Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognized in the Note No. 46 of the Notes to the Financial Statements.

(b) Changes in accounting policies and estimation:

For the year 2023-2024, there were no major changes in the accounting policies. According to the Finance Act, 2023, effective from July 2023, there had been no change in the corporate tax rate applicable for listed companies in Bangladesh. We have calculated our tax provision using the applicable rate, information about the tax provision recognized in the financial statements is provided in the Note No. 35 of the Notes to the Financial Statements.

(c) Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof has been described below:

Revenue increased by 15.37% due to sales price increase of 5% and sales volume increase by 9.87% resulting from various sales initiatives taken by the Company on introduction of newly installed 6th Unit from January 2024. Cost of goods sold amount increased by 15.99% due to growth in sales volume by 9.87% and higher Raw Material cost by 2.90% resulting from devaluation impact of Taka against the US Dollar. Raw Material consumed increased by 13.05% due to the same reason. Gross profit percentage decreased by 0.46% mainly due to Raw Material cost increase for higher Dollar settlement rate and charging of additional depreciation on newly installed 6th Unit. During the year the Company's EPS increased by 64.04% (from Tk. 4.11 to Tk. 6.74 per share) due to sales growth and sales price increase compare to the last year.

(Taka in '000)

Financial Results	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19
Revenue	27,899,496	24,183,480	19,139,536	16,315,315	13,876,211	14,628,433
Gross Profit	4,215,274	3,764,816	1,591,796	2,255,776	1,608,241	1,929,824
Profit/(Loss) Before Income Tax	1,634,216	1,638,367	132,999	1,054,175	(28,220)	435,412
Profit/(Loss) for the Period	1,001,370	610,446	(229,266)	859,222	(132,453)	251,150
Total Non-Current Assets	15,245,521	11,889,788	8,470,618	8,374,535	8,299,906	8,390,082
Total Current Assets	12,133,416	10,960,793	9,416,669	8,614,748	10,503,676	10,631,559
Total Assets	27,378,937	22,850,581	17,887,287	16,989,283	19,084,838	19,277,984
Total Equity	8,463,362	7,754,709	7,303,016	7,824,090	6,887,116	7,160,478
Non-Current Liabilities	5,891,298	2,119,050	886,075	1,002,372	1,777,980	2,442,641
Total Current Liabilities	13,024,277	12,976,822	9,698,196	8,165,593	10,419,743	9,674,866
Total Liabilities	18,915,575	15,095,872	10,584,271	9,167,965	12,197,723	12,117,506
Total Equity and Liabilities	27,378,937	22,850,581	17,887,287	16,992,055	19,084,839	19,277,984

Cash flow Movement

Crown Cement PLC. has been generating cash flow from its operating activities. However, to support the growth momentum and retain its market share to meet consumer expectation, Crown Cement PLC. has been investing in capital expenditure over the years.

(Taka in '000)

Cash flows Movement	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19
Net cash flows from operating activities	1,293,550	1,697,917	3,242,068	3,623,507	548,158	266,849
Net cash flows used in investing activities	(4,256,627)	(2,989,623)	(1,926,654)	552,531	156,733	1,723,576
Net cash flows used in financing activities	2,402,681	1,962,955	(1,262,759)	(4,377,786)	(613,915)	(1,915,678)
Net (decrease)/increase in cash and cash equivalents	(560,396)	671,250	52,655	(201,749)	90,976	74,747
Opening cash and cash equivalents	893,903	222,654	169,999	371,749	280,774	206,027
Closing cash and cash equivalents	333,507	893,903	222,654	169,999	371,749	280,774
Net operating cash flows per share	8.71	11.43	21.83	24.40	3.69	1.80

Dividend

The Board of Directors in their meeting held on 24 October 2024 has recommended cash dividend @ 21% i.e. Tk. 2.10 (Taka two and ten paise) only per share of Tk. 10.00 each aggregating to Tk. 311,850,000.00 (Taka thirty one crore eighteen lac fifty thousand) only for the year ended 30 June 2024 subject to the approval of the Shareholders' in the 30th Annual General Meeting scheduled to be held on 18 December 2024.

With this recommendation of proposed cash dividend, the summary of the dividend from 2018-2019 to 2023-2024 is represented below:

Financial Results	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19
Profit/(Loss) for the Period (Taka in '000)	1,001,370	610,446	(229,266)	859,222	(132,453)	251,150
Earnings Per Share (Taka)	6.74	4.11	(1.54)	5.79	(0.89)	1.69
Final Cash Dividend (Taka in '000)	311,850	297,000	148,500	297,000	148,500	148,500
Number of Shares	148,500,000	148,500,000	148,500,000	148,500,000	148,500,000	148,500,000
Cash Dividend per Share (Taka)	2.10	2.00	1.00	2.00	1.00	1.00

(d) Comparison of the financial performance or results and financial position as well as cash flows with the peer industry scenario:

Listed cement companies in Bangladesh comprises of the following:

Name of the Company	Market Category	Year of listing on DSE	Year of listing on CSE	Year end
Crown Cement PLC. (CCPLC)	A	2011	2011	30-June
Premier Cement Mills PLC (PCMPLC)	A	2013	2013	30-June
Meghna Cement Mills PLC (MCMPLC)	A	1995	1996	30-June
LafargeHolcim Bangladesh Ltd. (LHBL)	A	2003	2003	31-December
Heidelberg Cement Bangladesh Ltd. (HCBL)	A	1989	1995	31-December
Confidence Cement PLC (CONF.CPLC)	A	1998	1995	30-June
Aramit Cement PLC (ACPLC)	Z	1998	1998	30-June

The financial results year ended 30 June 2024/31 December 2023 are as follows:

(Taka in '000)

Items	CCPLC	PCMPLC	MCMLPC	LHBL	HCBL	CONF.CPLC	ACPLC
Net Profit After Tax	1,001,370	742,368	(226,174)	5,248,685	459,410	748,683	(490,275)
Dividend	21%C	21.5% C	No Dividend	50% C	25% C	10% C	No Dividend
EPS (Taka)	6.74	7.04	(7.16)	4.52	8.13	8.68	(14.47)
NAVPS (Taka)	56.99	65.37	37.64	15.48	67.20	74.61	(18.90)
NOCFPS (Taka)	8.71	6.27	(39.06)	6.21	21.78	(3.36)	(7.77)

EPS = Earnings per Share, NAVPS = Net Asset Value per Share, NOCFPS = Net Operating Cash Flows per Share, C= Cash Dividend, B= Bonus or Stock Dividend.

(e) Financial and economic scenario of the country and the globe has been discussed briefly in the following manner:

The global economic landscape in 2024 is characterized by persistent challenges, geopolitical uncertainties, and uneven recovery, with growth prospects remaining fragile across many regions. The aftershocks of the Russia-Ukraine war and escalating tensions in the Middle East continue to reverberate through global markets, exacerbating inflationary pressures, disrupting supply chains, and increasing energy prices. Coupled with the lingering effects of the COVID-19 pandemic, these issues have strained global trade and investment, with several economies struggling to regain pre-pandemic momentum.

Key Issues:

Geopolitical Tensions:

The prolonged Russia-Ukraine war has severely disrupted global energy markets, particularly in Europe, which remains highly dependent on Russian oil and gas. This has resulted in soaring energy prices and heightened inflationary pressures worldwide, as the cost of fuel and energy trickles down into food prices and other goods.

Middle Eastern instability, including recent escalations in Israel and Gaza, has added to the uncertainty in global oil supplies. Political unrest in this region fuels fears of potential supply shocks, further complicating efforts to stabilize prices.

Global Inflation:

Inflation remains stubbornly high across most regions. While central banks have aggressively raised interest rates to curb rising prices, these measures have yet to yield the desired effect, particularly in sectors like food and energy. The rising cost of living continues to erode purchasing power, with vulnerable populations disproportionately affected.

Emerging markets and developing economies are particularly vulnerable as they face high import bills for

essential commodities, alongside mounting external debt and depreciating currencies.

Central Bank Policies and Interest Rates:

Central banks worldwide, including the Federal Reserve, the European Central Bank, and the Bank of England, have pursued tight monetary policies to tame inflation. However, this has created new challenges, particularly for businesses and consumers facing higher borrowing costs.

Higher interest rates have slowed investments in key sectors such as housing, construction, and infrastructure, leading to weaker growth prospects. In advanced economies, there is also growing concern about a possible recession as aggressive rate hikes dampen demand.

Energy Crisis and Transition:

The energy crisis sparked by geopolitical tensions has reignited debates on energy security and the pace of the green transition. Many countries, particularly in Europe, have accelerated their efforts to diversify energy sources and reduce reliance on Russian gas, but this transition remains costly and slow.

Meanwhile, the shift to renewable energy is gaining traction, but the investment required for the transition remains a challenge, particularly in emerging economies, which continue to rely heavily on fossil fuels.

Slow Growth and Recession Fears:

Global growth is expected to slow in 2024, with the International Monetary Fund (IMF) and World Bank forecasting tepid growth rates for both advanced and developing economies. Major economies such as the United States, China, and Germany are facing lower-than-expected growth due to high inflation, elevated interest rates, and ongoing supply chain disruptions.

In China, the economy has been weighed down by structural challenges, including a slowdown in the property market and weakening domestic demand. In contrast, the U.S. has seen moderate growth but is facing a looming risk of recession as higher borrowing costs begin to bite.

Trade Disruptions and Supply Chain Issues:

Global trade continues to be disrupted by lingering supply chain bottlenecks. While some of the post-pandemic logistical issues have eased, trade tensions, particularly between the U.S. and China, remain unresolved. Tariffs, export controls, and geopolitical maneuvering in areas like technology and semiconductors have further strained international trade.

In addition, climate-related events, such as extreme weather, have increasingly disrupted global supply chains, particularly in agriculture, leading to food shortages and price hikes.

(f) Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the Company:

The primary risk the Company faces is the continued devaluation of the Taka against the US Dollar, which will keep driving up costs and result in revaluation losses. Additionally, high interest rates are expected to put further pressure on the bottom line, increasing the cost of financing and limiting profitability. On top of these financial challenges, the Company is also feeling the impact of the minimum tax under existing tax laws, as well as tax deductions at source, both of which continue to raise the overall cost of doing business.

In response to these multiple challenges, the Company has implemented robust mitigation strategies to safeguard its profitability. Key measures include maintaining strong relationships with banking partners, enabling it to manage

financial risks more effectively. The Company's well-established brand image has allowed it to command a price premium over competitors, contributing to revenue stability even in a difficult market. Operational efficiency is another area of strength, with the Company achieving the highest production utilization rates in the industry. A well-integrated supply chain ensures seamless operations, while a skilled and talented workforce continues to drive performance and innovation. These factors collectively position the Company to weather ongoing economic challenges and protect its bottom line.

(g) Future plan or projection or forecast:

The Company's highly anticipated sixth production unit is now operational, providing a crucial boost to both production capacity and sales growth. This new unit will significantly enhance the Company's ability to meet growing market demand and strengthen its competitive position. In line with this expansion, the Company will continue to invest strategically in upskilling its workforce, enhancing brand equity, and optimizing its supply chain—both inbound and outbound—to fully leverage the increased capacity of the sixth unit.

Above all, the Company remains committed to conducting business responsibly and ethically, with a strong focus on sustainable development. We are dedicated to integrating Environmental, Social, and Governance (ESG) principles into every aspect of our operations, ensuring that the long-term future of the Company is secured. By prioritizing sustainability, we aim to not only drive growth but also create lasting value for our Stakeholders and contribute positively to the communities and environment in which we operate.

In addition to the above discussion, we will explain the actual position to the Shareholders in the 30th Annual General Meeting.



(Mollah Mohammad Majnu)
Managing Director

Annexure VI

Managing Director (MD) and Chief Financial Officer's (CFO) Statement of Responsibilities

24 October 2024

The Board of Directors
Crown Cement PLC.

Subject: Declaration on Financial Statements for the year ended on 30 June 2024.

Dear Sir(s),

Pursuant to the Condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/ CMRRCD/ 2006-158/ 207/Admin/80 dated 3 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The financial statements of Crown Cement PLC. for the year ended on 30 June 2024 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

- (i) We have reviewed the financial statements for the year ended on 30 June 2024 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the Company's Board of Directors or its members.


(Mohammad Ahasan Ullah, FCA)
Chief Financial Officer


(Mollah Mohammad Majnu)
Managing Director

Annexure-VII

Crown Cement PLC. Dividend Distribution Policy

Background and Applicability

Bangladesh Securities and Exchange Commission (BSEC) requires the listed companies to disclose Dividend Distribution Policy.

This document, adopted by the Board of Directors of Crown Cement PLC., lays down the Dividend Distribution Policy ("the Policy") of the Company.

The Policy is subject to review as and when considered appropriate by the Board.

Dividend Distribution Philosophy

The Company believes in long term value creation for its shareholders while maintaining the desired liquidity and leverage ratios and protecting the interest of all the stakeholders including customers, debtors, suppliers, employees and the Government. Accordingly, the focus will continue to be on sustainable returns in terms of dividend, in consonance with the dynamics of business environment.

Dividend

Dividend represents the profit of the Company, which is distributed to Shareholders in proportion to the amount paid-up on shares they hold. Dividend includes Interim Dividend.

Circumstances under which shareholders can expect Dividend

The Board will assess the Company's financial requirements, including its growth opportunities and other pertinent factors for the purpose of considering dividend. The dividend for any financial year shall ordinarily be paid out of the Company profits for that year in terms of the regulatory provisions.

If circumstances require, the Board may also declare dividend out of accumulated profits of any previous financial year(s) in accordance with regulatory provisions, as applicable.

Interim and Final Dividend

The Board may declare one or more Interim Dividends and recommend Final Dividend for the approval of the Shareholders at the Annual General Meeting.

Financial Parameters and other Internal and External Factors to be Considered for Declaration of Dividend

- ❑ Distributable surplus available as per the Companies Act, Listing Regulations and other applicable regulations.
- ❑ The Company's liquidity position and future cash flow needs.

- ❑ Track record of Dividends distributed by the Company.
- ❑ Pay-out ratios of comparable Companies.
- ❑ Prevailing taxation policy and legal requirements with respect to Dividend distribution.
- ❑ Capital expenditure requirements.
- ❑ Stipulations/ Covenants of loan agreements, if any.
- ❑ Macro-economic and business conditions in general.
- ❑ Any other relevant factor that the Board may deem fit to consider.

Utilization of Retained Earnings

Subject to applicable Regulations, the Company's retained earnings may be applied for:

- ❑ Organic growth needs including working capital, capital expenditure, repayment of debt, etc.
- ❑ Inorganic growth needs such as acquisition of businesses, establishment of joint ventures, etc.
- ❑ Buy back of shares subject to applicable limits.
- ❑ Payment of Dividend in future years.
- ❑ Issue of Bonus shares.
- ❑ Any other permissible purpose.

Circumstances under which the Shareholders may not Expect Dividend

In line with the Dividend Distribution Philosophy, there may be certain circumstances under which the Shareholders may not expect dividend, including:

- ❑ The Company has sufficient avenues to generate significantly higher returns on surplus than what a common Shareholder can generate himself.
- ❑ In case of utilization of retained earnings as mentioned in this Policy.
- ❑ The Company has incurred losses or there is inadequacy of profits.

Modification of the Policy

The Board may modify this policy from time to time at its discretion or in line with any amendment made in the Act or applicable Regulations.

Disclaimer

This document does not solicit investments in the Company's securities, nor is it an assurance of guaranteed returns (in any form), for investments in the Company's shares.

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INDEPENDENT AUDITORS' REPORT

To the Shareholders of Crown Cement PLC.

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Crown Cement PLC, which comprise the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respect, the financial position of the Company as at 30 June 2024 and its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs), the Companies Act., 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. .

Key Audit Matters	How our audit addressed the key audit matters
Revenue Recognition	
The Company generates revenue by selling cement through both local and exports. The Company reported revenue of BDT 27,899,495,875 for the year ended 30 June 2024, which is 15.36% higher than previous year's revenue of BDT 24,183,479,554. This increase in revenue was primarily driven by higher selling prices and an increase in the quantity of sales. As described in the policy Note No. 46(B), the Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised goods to a customer. Goods is considered as transfer when (or as) the customer obtains control of that goods. Then the Company recognizes the net revenue from sale of goods in its financial statements. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT). While the risk and rewards are being transferred for the performance obligations at the delivery point and control has passed, there is a risk that the Company might misstate or manipulate sales quantity or price in the financial statements. There is also a risk that revenue may be overstated or understated through various discounts and incentives. However, the management of the Company informed us that they do not have any policy that allows to give any such incentives to dealers. See Note No. 26 and 46(B) to the financial statements.	Our audit procedures for revenue recognition included the following: ■ Understanding the key controls related to the contracts with customers, goods delivery and invoicing process of the revenue; ■ Examined customer invoice (Mushak 6.3), sales account book (Mushak 6.2), VAT submission form (Mushak 9.1) and receipts of payment on a test basis; ■ Summarized of Mushak 9.1, Mushak 6.7, Mushak 6.8 month wise and cross checked with financial statements booked as revenue; ■ Reviewed the collection of trade and other receivables and its subsequent status as well; ■ Substantive procedures using sampling techniques to verify relevant supporting documents for the revenue recognized; ■ Obtained and verified supporting documents for sales transactions recorded; ■ Enquired that the Company did not offer any discount to dealers during the year; ■ Tested the timing of revenue recognition as well as cut off checked; ■ Reviewed age analysis and calculation of expected credit loss/allowance for bad and doubtful debts of trade and other receivables; and ■ Assessed whether the sufficient disclosure has been given.

Key Audit Matters

How our audit addressed the key audit matters

Property, Plant and Equipments and Capital Work in Progress (CWIP)

Items of property, plant, and equipments (PPE) are measured at cost less accumulated depreciation and accumulated impairment losses. The cost includes expenditures directly attributable to the acquisition of the assets, bringing them to the location and condition necessary for their intended operation. Any gain or loss on the disposal of PPE is recognized in profit or loss.

As of 30 June, 2024, the carrying amount of PPE is BDT 14,516,016,723, reflecting a significant increase from the previous year due to a substantial transfer of BDT 8,758,735,084 from Capital Work in Progress (CWIP). The Company's PPE consists of various asset types, including land and land development, buildings, plant and machinery, electrical equipment and tools, vessels, and motor vehicles, representing a significant portion of the Company's statement of financial position.

The carrying amount of CWIP as of June 30, 2024, is BDT 136,396,082, showing a decrease compared to the previous year, primarily due to the aforementioned transfer to PPE.

The valuation of PPE requires significant management judgement and estimation, including the determination of useful lives of assets, assessing the residual values, and estimating the cost of dismantling or assets retirement obligation.

We identified the carrying value of property, plant and equipments as a key audit matter because of the high level of management judgement involved and because of its significance to the financial statements.

See Note No. 04 and 06 to the financial statements.

Our audit procedures for recognition and valuation of PPE included the following:

- Reviewing basis of recognition, measurement and valuation of assets;
- Assessing the design, implementation and operating effectiveness of key internal controls over the completeness, existence and accuracy of property, plant and equipments, including the key internal controls over the estimation of useful economic lives and residual values;
- Testing the key controls over the management's judgment in relation to the accounting estimates of the depreciable lives and residual values of property, plant and equipments;
- Testing the accuracy and completeness of PPE additions, disposals, and impairment charges to ensure that all transactions are properly recorded in the accounting system;
- Testing the capitalization of CWIP amount to PPE;
- Checking ownership of the major assets, Capital -Work-in-Progress (CWIP) and its transfer to PPE;
- Reconcile on a sample basis the additional capitalized costs for the year to the underlying invoices and supporting documents; and
- Performing physical verification on sample basis.

Loans and Borrowings

The total long-term loan is BDT 491,701,019 and short-term loan is BDT 10,006,295,047. Total finance cost is BDT 1,200,481,754 for the year ended 30 June 2024. The Entity is legally bound to the interest cost and any default may cause reputational and legal issues.

See Note No. 18, 22 and 32 to the financial statements.

Our audit procedures for loans & borrowings included the following:

- Reviewed and checked the sanction letters, loan agreements and repayment schedules;
- Performed recalculation of finance costs and checked its' accuracy;
- Sent balance confirmations to respective banks and received confirmations from key banks with major transactions; and
- Reviewed the disclosure requirements with obtaining all terms and conditions of the loan.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the International Financial Reporting Standards (IFRSs), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the International Standards on Auditing (ISAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the International Standards on Auditing (ISAs), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period, and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules 2020, we also report the following:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- c) The Company's statement of financial position and the statement of profit or loss and other comprehensive income along with the annexed Note No. 1 to 49 dealt with by the report are in agreement with the books of account; and
- d) The expenditures incurred were for the purposes of the Company's affairs.

Signed for & on behalf of
MABS & J Partners
Chartered Accountants

Nasir U Ahmed

FCA, FCS, CGMA (AICPA), ACMA (UK), FCA (England & Wales)
Deputy Managing Partner
ICAB Enrollment No: 535
DVC No.: 2410270535AS858116

27 October 2024
Dhaka, Bangladesh

CROWN CEMENT PLC

STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

Particulars	Notes	Amount in Taka	
		30 June 2024	30 June 2023
ASSETS			
Property, plant and equipments	4	14,516,016,723	6,283,448,197
Right-of-use asset	5	109,458,710	132,914,149
Capital work in progress	6	136,396,082	5,026,852,994
Intangible assets	7	16,674,340	21,577,088
Investment in associates	8	466,975,112	424,996,020
Total Non-current assets		15,245,520,967	11,889,788,447
Investment in shares	9	51,968,009	61,608,327
Inventories	10	3,275,227,892	2,188,559,289
Trade and other receivables	11	3,144,167,912	2,667,830,940
Advances, deposits and prepayments	12	1,132,580,414	1,244,006,334
Advance income tax	13	3,559,897,412	3,298,624,691
Short term investment in FDR	14	636,066,867	606,259,847
Cash and cash equivalents	15	333,507,445	893,903,481
Total current assets		12,133,415,951	10,960,792,910
TOTAL ASSETS		27,378,936,918	22,850,581,357
Equity			
Share capital	16	1,485,000,000	1,485,000,000
Share premium	17	2,956,560,000	2,956,560,000
Revaluation reserve		737,881,175	752,632,066
Retained earnings		3,283,920,927	2,560,517,275
Total equity		8,463,362,102	7,754,709,341
Liabilities			
Loans and borrowings	18	4,917,017,019	1,165,644,814
Employee benefits	19	280,432,454	287,332,790
Lease obligation	20	90,392,964	100,651,027
Deferred tax liabilities	21	603,455,284	565,421,181
Non-current liabilities		5,891,297,721	2,119,049,813
Loans and borrowings	22	10,006,295,047	9,348,366,829
Lease liabilities	20	28,835,932	34,944,228
Trade and other payables	23	528,799,469	1,679,250,049
Current tax liabilities	24	2,456,416,985	1,865,888,338
Unclaimed dividend	25	3,929,662	48,372,760
Total current liabilities		13,024,277,095	12,976,822,204
Total liabilities		18,915,574,816	15,095,872,017
TOTAL EQUITY AND LIABILITIES		27,378,936,918	22,850,581,357
Net asset value per share (NAV)		56.99	52.22

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


Mollah Mohammad Majnu
Managing Director


Md. Alamgir Kabir
Director


Mohammad Ahasan Ullah, FCA
Chief Financial Officer


Md. Mozharul Islam, FCS
Company Secretary

As per our report of same date

Signed for & on behalf of
MABS & J Partners
Chartered Accountants



Nasir U Ahmed

FCA, FCS, CGMA (AICPA), ACMA (UK), FCA (England & Wales)
Deputy Managing Partner
ICAB Enrollment No: 535
DVC No.: 2410270535AS858116

27 October 2024
Dhaka, Bangladesh

CROWN CEMENT PLC**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

For the year ended 30 June 2024

Amount in Taka			
Particulars	Notes	2023-2024	2022-2023
Gross revenue	26	31,982,647,010	27,735,256,207
VAT on sales		4,083,151,135	3,551,776,652
Net revenue		27,899,495,875	24,183,479,554
Cost of sales	27	(23,684,222,052)	(20,418,664,027)
Gross profit		4,215,273,824	3,764,815,527
Income from mother vessel	28	158,652,813	93,690,295
Administrative expenses	29	(299,999,020)	(271,147,546)
Selling and distribution expenses	30	(785,831,252)	(581,699,874)
Operating profit		3,288,096,365	3,005,658,403
Non-operating income/(loss)	31	2,160,190	6,818,923
Finance cost	32	(1,637,270,721)	(1,372,945,712)
Finance income	33	18,862,405	38,528,919
Profit before contribution to WPPF		1,671,848,240	1,678,060,533
Contribution to WPPF		(79,611,821)	(79,907,644)
Net profit before income tax		1,592,236,419	1,598,152,888
Share of profit from associates	34	41,979,092	40,214,356
Net profit before income tax		1,634,215,511	1,638,367,245
Income tax expenses	35	(632,845,267)	(1,027,921,043)
Net profit after income tax		1,001,370,244	610,446,201
Other comprehensive income			
Remeasurement of defined benefit liability		-	(3,763,680)
Tax expense on remeasurement of defined benefit liability		-	846,828
Other comprehensive income for the period, net of tax		-	(2,916,852)
Total comprehensive Income/(loss) for the period		1,001,370,244	607,529,349
Earnings per share (EPS)			
Basic and diluted EPS (Per value of Tk. 10)	37	6.74	4.11

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


Mollah Mohammad Majnu
Managing Director


Md. Alamgir Kabir
Director


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As per our report of same date

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Deputy Managing Partner
ICAB Enrollment No: 535
DVC No.: 2410270535AS858116

27 October 2024
Dhaka, Bangladesh

CROWN CEMENT PLC
STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2024

Amount in Taka

Particulars	Attributable to owners of the Company				Total Equity
	Share Capital	Retained Earnings	Share Premium	Revaluation Reserve	
Balance at 1 July 2023	1,485,000,000	2,560,517,275	2,956,560,000	752,632,066	7,754,709,341
Total comprehensive income / (loss) for the period					
Net income/(loss) for the period	-	1,001,370,244	-	-	1,001,370,244
Other comprehensive income/(loss) for the period	-	-	-	-	-
Total comprehensive income / (loss) for the period	-	1,001,370,244	-	-	1,001,370,244
Cash dividend 20%	-	(297,000,000)	-	-	(297,000,000)
Excess depreciation on revalued assets	-	19,033,408	-	(19,033,408)	-
Deferred tax adjust on excess depreciation	-	-	-	4,282,517	4,282,517
Balance at 30 June 2024	1,485,000,000	3,283,920,927	2,956,560,000	737,881,175	8,463,362,102
Balance at 1 July 2022	1,485,000,000	2,080,535,163	2,956,560,000	780,920,938	7,303,016,101
Total comprehensive income / (loss) for the period					
Net income/(loss) for the period	-	610,446,201	-	-	610,446,201
Other comprehensive income/(loss) for the period	-	(2,916,852)	-	-	(2,916,852)
Total comprehensive income / (loss) for the period	-	607,529,349	-	-	607,529,349
Cash dividend 10%	-	(148,500,000)	-	-	(148,500,000)
Excess depreciation on revalued assets	-	20,952,763	-	(20,952,763)	-
Deferred tax adjustment against revaluation of land & land development	-	-	-	(12,050,481)	(12,050,481)
Deferred tax adjust on excess depreciation	-	-	-	4,714,372	4,714,372
Balance at 30 June 2023	1,485,000,000	2,560,517,275	2,956,560,000	752,632,066	7,754,709,341


Mollah Mohammad Majnu
Managing Director


Md. Alamgir Kabir
Director


Mohammad Ahasan Ullah, FCA
Chief Financial Officer


Md. Mozharul Islam, FCS
Company Secretary

CROWN CEMENT PLC

STATEMENT OF CASH FLOWS

For the year ended 30 June 2024

Particulars	Amount in Taka	
	2023-2024	2022-2023
Operating activities:		
Cash received from customer and others	27,780,811,210	24,031,967,951
Cash paid to suppliers, employees and others	(26,225,988,226)	(22,170,111,347)
Income tax paid	(595,157,986)	(493,542,736)
Income tax refund	333,885,265	329,603,227
Net cash flows from operating activities	1,293,550,264	1,697,917,094
Investing activities:		
Acquisition of property, plant and equipments	(384,782,399)	(504,415,685)
Advance against capital expenditure	-	(265,784,451)
Proceeds from disposal of PPE	7,538,951	1,370,944
Investment in associate Company	-	(500,000)
Payment for capital work in progress	(3,86,278,172)	(3,368,680,920)
Interest received	18,443,671	51,515,313
Investment in/encashment of FDR	(29,807,020)	1,096,857,257
Investment in shares	257,815	14,812
Net cash flows from investing activities	(4,256,627,154)	(2,989,622,731)
Financing activities:		
Proceeds from/repayment of term loans and borrowings	3,751,372,204	1,116,981,628
Proceeds from/repayment of short term loans and borrowings	657,928,219	2,482,376,528
Repayment of lease liabilities	(27,905,748)	(31,372,395)
Interest paid	(1,637,270,721)	(1,372,945,712)
Final dividend paid	(341,443,098)	(232,084,892)
Net cash from financing activities	2,402,680,856	1,962,955,156
Net (decrease)/increase in cash and cash equivalents	(560,396,035)	671,249,520
Opening cash and cash equivalents	893,903,481	222,653,961
Closing cash and cash equivalents	333,507,445	893,903,481
Net operating cash flows per share (NOCFPS)	8.71	11.43



Mollah Mohammad Majnu
Managing Director



Md. Alamgir Kabir
Director



Mohammad Ahasan Ullah, FCA
Chief Financial Officer



Md. Mozharul Islam, FCS
Company Secretary

CROWN CEMENT PLC

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2024

1 Reporting entity

1.1 Company profile

Crown Cement PLC (hereinafter referred to as "the Company" or "CCPLC") was incorporated on 31 December 1994 under the Companies Act, 1994 as a Public Limited Company in Bangladesh. The Company subsequently went for Initial Public Offering (IPO) of shares in January 2011 which was fully subscribed and issued. The Company was listed with Chittagong Stock Exchange Limited (CSE) on 5 May 2011 and Dhaka Stock Exchange Limited (DSE) on 18 May 2011.

The registered office of the Company is situated at West Mukterpur, Munshigonj and the corporate office is situated at Delta Life Tower, (3rd & 6th floor), Plot # 37, Road # 45 (South) and 90 (North), Gulshan-2, Dhaka-1212.

The Company has four associate companies namely Crown Power Generation Limited (CPGL), Crown Mariners Limited (CML), Crown Cement Concrete and Building Products Limited (CCCBPL) and Crown Transportation and Logistics Limited (CTLL).

1.2 Nature of business activities

The principal activities of the Company are manufacturing and marketing of Ordinary Portland Cement (OPC) and Portland Composite Cement (PCC), the Company has been marketing its products with the brand name "Crown Cement". In addition to sale of Company's products in the local market, the Company also exports its products to India. The plant of the Company is equipped with state of the art Vertical Roller Mill (VRM).

2 Basis of preparation of the financial statements

2.1 Statement of compliance

In accordance with the requirement of the gazette notification issued by The Financial Reporting Council (FRC) on 22 November 2020, the financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs).

The Company also complied with the requirements of following laws and regulations from various Government bodies:

- i. Bangladesh Securities and Exchange Rules 2020;
- ii. The Companies Act, 1994;
- iii. The Income Tax Act, 2023; and
- iv. The Value Added Tax and Supplementary Duty Act, 2012.

The title and format of this financial statements follow the requirements of IFRSs which are to some extent different from the requirement of the Companies Act, 1994. However, such differences are not material and in the view of management, IFRS format gives a better presentation to the shareholders.

Details of the Company's accounting policies including changes during the year, if any, are included in Note No. 46

2.2 Authorisation for issue

These financial statement's have been authorized for issue by the Board of Directors in its 247th Board of Directors meeting held on 24 October 2024.

2.3 Reporting period

The financial period of the Company covers twelve month period ended on 30 June 2024.

2.4 Comparative and reclassification

Comparative information has been disclosed for all numerical, narrative and descriptive information where it is relevant for understanding of the current period financial statements. Comparative figures have been rearranged/reclassified wherever considered necessary, to ensure better comparability with the current period financial statements and to comply with relevant IFRSs.

2.5 Functional and presentation currency

These financial statements are presented in Bangladeshi Taka (Taka/Tk./BDT) which is the Company's functional and presentation currency. All amounts have been rounded off to the nearest integer.

3 Use of judgements and estimates

In preparing these financial statement's, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

a. Judgements

Information about judgements related to lessee accounting under IFRS 16 made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements are described in Note No. 46 (J).

b. Assumptions estimation and uncertainties

Information about assumptions and estimation uncertainties at 30 June 2024 that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the next financial year is included in the following notes:

Note No. 4 Property plant and equipments

Note No. 7 Intangible assets

Note No. 10 Inventories

Note No. 19 Employee benefit obligation

Note No. 24 Current tax liabilities

Note No. 21 Deferred tax liabilities

Note No. 37 Commitment and Contingent liabilities

CROWN CEMENT PLC
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENTS

For the year ended 30 June 2024

4 Property, plant and equipments

Particulars	Cost					Rate %	Accumulated depreciation				Written down value as at 30 June 2024	Written down value as at 30 June 2023
	Opening balance as on 1 July 2023	Addition during the year	Transfer from Capital Work in Process	Disposal during the year	Closing balance as on 30 June 2024		Charged during the year	Disposal during the year	Closing balance as on 30 June 2024			
	1	2	3	4	5=(1+2+3-4)		6	7	8	9	10=(7+8-9)	11=(5-10)
A. Cost												
Land & land development	871,046,189	82,312,975	471,638,553	-	1,424,997,716	-	-	-	-	-	1,424,997,716	871,046,189
Building	1,175,145,699	-	1,175,509,891	-	2,350,655,589	5%	409,645,586	67,662,753	-	477,308,339	1,873,347,250	765,500,113
Plant & machineries	4,085,824,150	-	4,700,350,007	9,834,388	8,776,339,769	10%-20%	2,199,179,500	428,354,475	6,034,761	2,621,499,214	6,154,840,555	1,886,644,650
Electrical equipments and tools	1,173,362,282	-	770,509,479	-	1,943,871,760	10%-20%	792,000,784	101,558,179	-	893,558,963	1,050,312,797	381,361,497
Vessel	1,820,264,934	-	-	-	1,820,264,934	10%-15%	1,130,944,037	134,486,641	-	1,265,430,678	554,834,256	689,320,897
Air conditioners	40,599,137	13,539,531	-	-	54,138,667	15%	24,413,044	3,615,150	-	28,028,194	26,110,473	16,186,093
Office decoration	90,389,401	-	-	-	90,389,401	20%	74,946,081	4,590,196	-	79,536,277	10,853,124	15,443,319
Office equipments	15,362,402	-	1,713,636	-	17,076,037	20%	11,605,509	1,167,840	-	12,773,349	4,302,688	3,756,893
Computer	59,717,403	3,819,502	-	-	63,536,904	33.33%	53,001,113	3,841,559	-	56,842,672	6,694,232	6,716,290
Furniture & fixtures	18,637,782	551,092	-	-	19,188,873	10%	10,775,050	833,513	-	11,608,563	7,560,310	7,862,732
Motor vehicles	1,026,783,330	284,579,301	-	13,120,262	1,298,242,369	10%-15%	638,237,905	65,217,357	8,939,186	694,516,076	603,726,293	388,545,425
Silo	905,720,007	-	1,631,231,816	-	2,536,951,822	5%-15%	388,689,802	70,299,323	-	458,989,125	2,077,962,697	517,030,205
Other assets	28,402,701	-	7,781,705	-	36,184,406	10%-20%	16,171,342	2,307,862	-	18,479,204	17,705,202	12,231,359
Sub total	11,311,255,415	384,782,399	8,758,735,084	22,954,650	20,431,818,248		5,749,609,755	883,934,847	14,973,947	6,618,570,655	13,813,247,593	5,561,645,660
B. Revaluation												
Land & land development	602,524,047	-	-	-	602,524,047	-	-	-	-	-	602,524,047	602,524,047
Factory and buildings	114,363,274	-	-	-	114,363,274	5%	47,513,220	3,342,503	-	50,855,723	63,507,551	66,850,054
Mother vessels	(104,480,613)	-	-	-	(104,480,613)	5%	-	-	-	-	(104,480,613)	(104,480,613)
Plant & machineries and others	326,325,419	-	-	-	326,325,419	10%-20%	169,416,370	15,690,905	-	185,107,275	141,218,144	156,909,049
Sub total	938,732,127	-	-	-	938,732,127		216,929,590	19,033,408	-	235,962,998	702,769,129	721,802,537
Total: 2023-2024	12,249,987,542	384,782,399	8,758,735,084	22,954,650	21,370,550,375		5,966,539,346	902,968,255	14,973,947	6,854,533,653	14,516,016,723	6,283,448,197
Total: 2022-2023	11,757,196,225	504,415,685	-	11,624,368	12,249,987,542		5,373,258,737	603,621,082	10,340,474	5,966,539,345	6,283,448,197	6,383,937,488

		Amount in Taka	
		30 June 2024	30 June 2023
5	Right-of-use asset (RoU)		
	i. Cost		
	Balance at 1 July	140,732,628	755,319,747
	Additions	-	140,732,628
	Disposal/adjustment	-	(755,319,747)
	Closing balance	140,732,628	140,732,628
	ii. Accumulated depreciation		
	Balance at 1 July	7,818,480	737,752,782
	Additions	23,455,438	25,385,444
	Disposal/adjustment	-	(755,319,747)
	Closing balance	31,273,918	7,818,480
	Carrying amount (i-ii)	109,458,710	132,914,149
6	Capital work in progress		
	i. Cost		
	Balance at 1 July	5,026,852,994	1,658,172,074
	Additions	3,868,278,172	3,701,477,822
	Closing balance	8,895,131,166	5,359,649,896
	Transfer/capitalized	(8,758,735,084)	(332,796,902)
	Closing balance	136,396,082	5,026,852,994
7	Intangible assets		
	i. Cost		
	Balance at 1 July	50,827,478	50,827,478
	Additions	200,000	-
	Closing balance	51,027,478	50,827,478
	ii. Accumulated amortization		
	Balance at 1 July	29,250,390	24,167,642
	Additions	5,102,748	5,082,748
	Closing balance	34,353,138	29,250,390
	Carrying amount (i-ii)	16,674,340	21,577,088
8	Investment in associate companies		
	a. Crown Power Generation Limited		
	Balance at 1 July	12,898,348	17,151,980
	Add: Share of profit during the year	(4,494,204)	(4,253,633)
	Closing balance	8,404,144	12,898,348
	b. Crown Mariners Limited		
	Balance at 1 July	352,290,242	321,634,200
	Add: Share of profit during the year	39,897,491	30,656,041
	Closing balance	392,187,733	352,290,242
	c. Crown Cement Concrete and Building Products Limited		
	Balance at 1 July	51,724,785	41,717,415
	Add: Share of profit during the year	3,812,821	10,007,370
	Closing balance	55,537,606	51,724,785

	Amount in Taka	
	30 June 2024	30 June 2023
d. Crown Transportation and Logistics Limited		
Balance at 1 July	8,082,646	3,778,068
Investment in share capital	-	500,000
Add: Share of profit from investment	2,762,984	3,804,578
Closing balance	10,845,630	8,082,646
Total (a+b+c+d)	466,975,112	424,996,020

Particulars	Purpose
Crown Power Generation Limited	Crown Power Generation Limited supplies power to CCPLC at the Govt tariff the operation of CPGL remains closed from June 2023 due to low gas pressure.
Crown Mariners Limited	Crown Mariners Limited has leased out its lighter vessel to CCPLC for carrying raw materials of CCPLC from Chittagong outer anchor to CCPLC factory, Mukterpur. CCPLC is paying lease rent to CML at market price agreed by both parties.
Crown Cement Concrete and Building Products Limited	Crown Cement Concrete and Building Products Limited is buying 90% of Cement RM at market price from CCPLC. Cement is 25% of CCCBPL's total RM Cost.
Crown Transportation and Logistics Limited	Crown Transportation and Logistics Limited is providing transportation services to the customers of CCPLC. Customers are directly reimbursing the relevant delivery cost component to CTLL.

- 8.1** CCPLC owns 20% ordinary shares in Crown Power Generation Limited (CPGL), Crown Mariners Limited (CML), Crown Cement Concrete and Building Products Limited (CCCBPL) and Crown Transportation and Logistics Limited (CTLL). Remaining shares are owned by the directors of CCPLC and their close relatives. Additionally, CCPLC has trade relationship with the above-mentioned companies. Under the circumstances, CCPLC has reviewed the applicability of the provisions of IFRS 10: "Consolidated Financial Statements" or under IAS 28: "Investments in Associates and Joint ventures" to account for the investment in these Companies.

As per para-5 of IFRS 10, an investor, regardless of the nature of its involvement with an entity (the investee), shall determine whether it is a parent by assessing whether it controls the investee. The first of the three elements of control focuses on the power over the investee, i.e. current ability of the investor's to direct the investee's relevant activities arises from rights. For the purpose of assessing power, only substantive rights (that is having the practical ability to exercise that right) shall be considered.

Following factors need to be considered in determining whether rights are substantive:

- Whether there are any barriers that prevent the holders from exercising their rights;
- Whether a mechanism is in place that provides the holders with the practical ability to exercise their rights collectively;
- Whether the holders would benefit from the exercise of their rights.

There is no such agreement or a mechanism is in place with other shareholders in writing which would enable CCPLC to control or direct the collective decision-making of the individuals holding voting's rights in the related entities, especially in the interest of CCPLC. Moreover, when the Company has an investment in a Company where its directors have individual investment in the same Company, in this case - two or more investors must act together to direct activities that affect returns if none of the investor has full control over the investee through individual capacity (IFRS 10.9). Hence, it can be concluded that CCPLC does not have absolute control over the associate companies.

As per IAS 28 "Investment in associates and joint ventures" when a Company holds approximately 20% to 50% of a Company's ordinary stock, it is considered to have significant influence. The equity method is the standard technique used when one Company-the investor, has a significant influence over another Company, the investee. The equity method is an accounting technique used by a Company to record the profits earned through its investment in another Company. With the equity method of accounting, the investor Company reports the profit or loss earned by the other Company on its income statement, in an amount proportional to the percentage of its equity investment in the other Company. As a result, application of the equity method provides more informative reporting of the investor's net assets and profit or loss.

Therefore, the equity method of accounting as per IAS 28 is more appropriate for accounting of investment of CCPLC in the four associate companies, as it provides more informative reporting of the investor's net assets and profit or loss in this particular scenario.

		Amount in Taka	
		30 June 2024	30 June 2023
9	Investment in shares		
	Balance at 1 July	61,608,327	65,993,317
	Additions: Share purchased	334,290	274,068
	Disposals during the year	(592,105)	(288,880)
	Unrealized loss on fair valuation	(9,382,503)	(4,370,178)
	Closing balance	51,968,009	61,608,327
10	Inventories		
	Raw materials	2,261,707,567	1,490,601,067
	Finished goods	234,941,100	128,170,441
	Material in transit	177,841,953	33,996,182
	Stores and spares	600,737,272	535,791,599
	Closing balance	3,275,227,892	2,188,559,289
11	Trade and other receivables		
	Trade receivables (Note No. - 11.1)	2,970,814,242	2,547,358,287
	Other receivables (Note No. - 11.3)	173,353,670	120,472,653
	Closing balance	3,144,167,912	2,667,830,940
11.1	Trade receivables		
	Trade receivables	3,103,529,247	2,664,078,660
	Allowances for impairment of trade receivables (Note No. - 11.2)	(132,715,005)	(116,720,373)
	Closing balance	2,970,814,242	2,547,358,287
11.2	Allowances for impairment of trade receivables		
	Balance at 1 July	116,720,373	109,265,309
	Allowances for impairment of trade receivables	15,994,632	7,455,065
	Closing balance	132,715,005	116,720,373
11.3	Other receivables		
	Interest receivable on short term investment - FDRs	4,010,464	3,591,729
	Alunited Maritime Business (Pvt) Limited	2,956,940	2,956,940
	Duty drawback receivable	166,386,266	113,923,984
	Closing balance	173,353,670	120,472,653
For the reason of changes in duty drawback policy, the Company could not be able to adjust duty drawback into VAT current account. So, this amount has considered as other receivables.			
12	Advances, deposits and prepayments		
	(A) Advances		
	Advance to suppliers and others	245,113,776	719,521,409
	Closing balance	245,113,776	719,521,409

		Amount in Taka	
		30 June 2024	30 June 2023
(B) Deposits			
Security deposit and other deposits		81,942,491	63,578,991
VAT Current Account		148,288,639	17,979,278
Deposit for LC Margin and BG Margin		616,946,372	432,660,084
Closing balance		847,177,502	514,218,353
(C) Prepayments			
Prepaid expenses		40,289,136	10,266,572
Closing balance		40,289,136	10,266,572
Closing balance (A+B+C)		1,132,580,414	1,244,006,334
13	Advance income tax	30 June 2024	30 June 2023
Opening balance		3,298,624,691	3,134,685,182
Additions		595,157,986	493,542,736
Refund		(333,885,265)	(329,603,227)
Closing balance		3,559,897,412	3,298,624,691
14	Short term investment in FDR	30 June 2024	30 June 2023
One Bank PLC		84,532,913	366,759,847
Bank Asia PLC		41,533,954	39,500,000
Woori Bank Limited		310,000,000	-
Standard Chartered Bank Limited		200,000,000	200,000,000
Closing balance		636,066,867	606,259,847
This represents fixed deposit receipt account with various scheduled banks having maturity of 3 (three) months and above.			
15	Cash and cash equivalents	30 June 2024	30 June 2023
Cash at banks (Note No. 15.01)		332,934,818	893,472,402
Cash in hand (Note No. 15.02)		572,628	431,079
Closing balance		333,507,445	893,903,481
Cash at banks represents balance with various scheduled banks held for the ordinary course of business.			
15.01	Cash at bank	30 June 2024	30 June 2023
Current Account		150,035,067	316,736,246
SND Account		113,551,743	574,618,419
USD Account		69,348,008	2,117,737
Closing balance		332,934,818	893,472,402
15.02	Cash in hand	30 June 2024	30 June 2023
Corporate Office		9,825	140,817
Factory Office		562,803	290,262
Closing balance		572,628	431,079

		Amount in Taka	
16	Share capital	30 June 2024	30 June 2023
	Authorized capital		
	500,000,000 Ordinary Shares of Taka 10 each	5,000,000,000	5,000,000,000

Issued, Subscribed & Paid-up capital

148,500,000 Ordinary Shares of Taka 10 each fully paid-up and shareholding position is as under:

Sl No	Name	30 June 2024		Face Value (Taka)	
		% of Holding	Number of shares	30 June 2024	30 June 2023
1	Mohammed Jahangir Alam	15.50%	23,024,925	230,249,250	230,249,250
2	Late Alhaj Md. Khabir Uddin Mollah	15.75%	23,388,750	233,887,500	233,887,500
3	Md. Alamgir Kabir	9.70%	14,397,075	143,970,750	143,970,750
4	Mollah Mohammad Majnu	8.17%	12,127,500	121,275,000	121,275,000
5	Md. Mizanur Rahman Mollah	8.17%	12,127,500	121,275,000	121,275,000
6	Mohammed Almas Shimul	4.90%	7,276,500	72,765,000	72,765,000
7	Late Alhaj Md. Abdur Rouf	1.75%	2,598,750	25,987,500	25,987,500
8	Mohammad Ashrafuzzaman	1.75%	2,598,750	25,987,500	25,987,500
9	Md. Abdul Ahad	1.40%	2,079,000	20,790,000	20,790,000
10	General Public	32.92%	48,881,250	488,812,500	488,812,500
		100%	148,500,000	1,485,000,000	1,485,000,000

The transmission of the Shares of Late Alhaj Md. Khabir Uddin Mollah will be completed upon completion of legal formalities.

Shareholding range	Number of Shareholders		Holdings	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Less than 499 shares	18,699	19,733	2,149,001	2,296,864
500 to 5,000 shares	930	1,052	1,294,035	1,428,634
5,001 to 10,000 shares	66	65	483,469	475,972
10,001 to 20,000 shares	28	30	429,707	431,732
20,001 to 30,000 shares	12	10	294,311	242,355
30,001 to 40,000 shares	6	6	215,672	215,972
40,001 to 50,000 shares	4	4	187,213	187,213
50,001 to 100,000 shares	8	9	582,701	696,406
100,001 to 1,000,000 shares	27	26	11,740,034	11,098,817
Over 1,000,000 shares	18	18	131,123,857	131,426,035
	19,798	20,953	148,500,000	148,500,000

17	Share premium	30 June 2024	30 June 2023
This represents share premium of Taka 3,048 million raised by issuing 30 million of ordinary shares at Taka 101.60 per share through IPO during the year 2010-2011. The break-down of the balance of share premium is given below:			
Share premium realized during the year 2010-2011		3,048,000,000	3,048,000,000
Income tax paid on share premium		(91,440,000)	(91,440,000)
Closing balance		2,956,560,000	2,956,560,000

		Amount in Taka	
18	Loans and borrowings	30 June 2024	30 June 2023
This represents long-term loan net-off current maturity. The break-down is given below:			
	Prime Bank PLC	22,820,477	6,956,638
	Dhaka Bank PLC	338,034,157	2,815,265
	Bank Asia PLC	412,705,834	-
	Eastern Bank PLC	818,606,897	-
	State Bank of India	818,581,360	-
	IDCOL	2,506,268,293	1,155,872,911
	Closing balance	4,917,017,018	1,165,644,814
The Company has got sanction of a term loan facility amounting to BDT 270.00 Crore from IDCOL and BDT 250.00 Crore from EBL syndication loan respectively for expansion of newly installed VRM cement grinding mill.			
19	Employee benefits	30 June 2024	30 June 2023
	Balance at 1 July	287,332,790	255,124,771
	Remeasurement of defined benefit liability	-	3,763,680
	Current service cost addition	93,767,236	58,499,442
	Payment/adjustments	(100,667,572)	(30,055,104)
	Closing balance	280,432,454	287,332,790
20	Lease obligation	30 June 2024	30 June 2023
i) Lease liabilities recognised in statement of financial position			
	Lease obligation - non current portion	90,392,964	100,651,027
	Lease obligation - current portion	28,835,932	34,944,228
		119,228,896	135,595,255
ii) Amounts recognised in profit or loss			
	Interest on lease liabilities	11,539,389	4,891,177
Amortization expenses			
	Administrative expenses	23,455,438	25,385,444
		34,994,827	30,276,622
iii) Amounts recognised in statement of cash flows			
	Total cash-outflow for leases	(27,905,748)	(31,372,395)
A separate schedule of Lease obligation is given in Annexure-A.			
21	Deferred tax liabilities	30 June 2024	30 June 2023
Deferred tax liability has been recognised in accordance with the provision of IAS-12: "Income Taxes" based on temporary differences arising due to difference in the carrying amounts of the assets or liabilities and their tax base.			
	Opening balance-deferred tax liability	478,923,940	503,125,615
	Add: Deffered tax (income)/expense during the year (Note No. 21.1)	42,316,620	(24,201,675)
		521,240,560	478,923,940
Deferred tax on revaluation			
	Opening balance	86,497,241	79,161,132
	Add: Addition (Adjustment against revaluation of land and land development)	-	12,050,481
	Less: Deferred tax adjustment on excess depreciation	(4,282,517)	(4,714,372)
		82,214,725	86,497,241
	Closing balance-deferred tax liability	603,455,284	565,421,181

			Amount in Taka
21.1	Details of deferred tax calculation	Carrying amount on balance sheet date	(Taxable)/deductible temporary difference
For the year ended 30 June 2024			
	Property, plant and equipments	13,813,247,593	(2,722,683,093)
	Provision for gratuity	280,432,454	280,432,454
	Allowance for doubtful debt and impairment allowance	132,715,005	132,715,005
	Net obligation	34,994,827	(7,089,079)
			(2,316,624,712)
	Applicable tax rate		22.5%
	Deferred tax liability as on 30 June 2024		(521,240,560)
	Deferred tax liability as on 30 June 2023		(478,923,940)
	Deferred tax (Expenses)/income		(42,316,620)

	Carrying amount on balance sheet date	Tax Base	(Taxable)/deductible temporary difference
Details of deferred tax calculation			
For the year ended 30 June 2023			
	Property, plant and equipments	5,561,645,660	(2,533,699,783)
	Provision for gratuity	287,332,790	287,332,790
	Allowance for doubtful debt and impairment allowance	116,720,373	116,720,373
	Net obligation	30,276,622	1,095,774
			(2,128,550,846)
	Applicable tax rate		22.5%
	Deferred tax liability as on 30 June 2023		(478,923,940)
	Deferred tax liability as on 30 June 2022		(503,125,616)
	Deferred tax (Expenses)/income		24,201,675

Deferred tax expenses

The tax effects of temporary differences arise from tax base and accounting base of relevant assets and liabilities.

22	Loans and borrowings	30 June 2024	30 June 2023
This represents short-term loans and the current portion of long-term loans and borrowings. The break-down is given below:			
i. Short term loans and borrowings			
	Cash credit - hypothecation	469,675,242	214,455,601
	Loan against trust receipts	1,854,279,269	38,505,958
	Time loan	3,005,014,690	1,698,021,159
	Offshore loan (Raw Material)	3,806,333,820	5,639,392,544
	Offshore loan (Capital Machineries)	431,397,007	1,746,942,519
	Closing balance	9,566,700,028	9,337,317,780
ii. Current portion of long term loans and borrowings			
	Prime Bank PLC	22,616,301	9,826,313
	Dhaka Bank PLC	56,700,553	1,222,735
	IDCOL	202,500,000	-
	Bank Asia PLC	31,838,643	-
	Eastern Bank PLC	62,969,761	-
	State Bank of India	62,969,762	-
	Closing balance	439,595,020	11,049,048
	Closing balance (i+ii)	10,006,295,048	9,348,366,829

		Amount in Taka	
23	Trade and other payables	30 June 2024	30 June 2023
	Trade payables	126,224,374	1,501,781,649
	Other payables (Note No. 23.1)	402,575,095	177,468,400
	Closing balance	528,799,469	1,679,250,049
23.1	Other payables	30 June 2024	30 June 2023
	Salaries wages & allowances	1,329,276	6,396,414
	Payable to employees provident fund	29,609,935	7,851,205
	Contribution to WPPF (Note No. 23.1.1)	79,611,821	79,907,644
	Advance against motor car and motorcycle	47,805,568	44,327,813
	Electricity and utility bill	115,970,676	29,921,069
	Liabilities for audit fees	893,500	805,000
	Advance received from customers	87,505,912	-
	Other revenue expenses	2,766,164	8,259,255
	Liabilities for others	37,082,243	-
	Closing balance	402,575,095	177,468,400
23.1.1	Contribution to WPPF	30 June 2024	30 June 2023
	Balance at 1 July	79,907,644	6,333,281
	Additions	79,611,821	79,907,644
	Payments	(79,907,644)	(6,333,281)
	Closing balance	79,611,821	79,907,644
24	Current tax liabilities	30 June 2024	30 June 2023
	Balance at 1 July	1,865,888,338	814,612,448
	Additions:		
	Current Year	590,528,647	504,708,348
	Previous years	-	546,567,542
	Closing balance	2,456,416,985	1,865,888,338
25	Unclaimed dividend	30 June 2024	30 June 2023
	Balance at 1 July	48,372,760	131,957,652
	Additions: Dividend approved at AGM	297,000,000	148,500,000
	Payments	(341,443,098)	(232,084,892)
	Closing balance	3,929,662	48,372,760
Unclaimed dividend represents the dividend of Tk. 3,929,662 not presented to bank by the shareholders within 30 June 2024. The details of unclaimed dividends as on 30 June 2024 is as under:			
25.1	Unclaimed dividend	30 June 2024	30 June 2023
	FY: 2020-2021	1,457,069	1,496,827
	FY: 2021-2022	738,150	45,980,802
	FY: 2022-2023	1,734,443	-
	FY: 2019-2020	-	895,132
	Closing balance	3,929,662	48,372,760

		Amount in Taka	
26	Revenue	2023-2024	2022-2023
	Domestic revenue-gross (Note No. 26.1)	31,059,825,459	27,196,113,360
	Empty bag revenue-gross (Note No. 26.2)	244,333,242	34,174,306
	Export revenue	678,488,309	504,968,540
	Total gross revenue	31,982,647,010	27,735,256,207
	VAT on revenue 15%	4,083,151,135	3,551,776,652
	Net revenue	27,899,495,875	24,183,479,554
26.1	Domestic revenue-gross	2023-2024	2022-2023
	Gross revenue	31,059,825,459	27,196,113,360
	Less: VAT	4,051,281,582	3,547,319,134
	Net revenue from domestic	27,008,543,877	23,648,794,226
26.2	Empty bag revenue-gross	2023-2024	2022-2023
	Gross revenue	244,333,242	34,174,306
	Less: VAT	31,869,553	4,457,518
	Net revenue from empty bag	212,463,689	29,716,788
26.3	Quantity wise sales (Bag/PCS)	2023-2024	2022-2023
	a. Cement		
	Domestic sales	68,095,991	62,194,985
	Export sales (Cement)	1,502,506	1,152,550
	Total cement sales	69,598,497	63,347,535
	b. Empty bag		
	Domestic sales (Empty Bags)	10,082,400	1,365,200
	Total empty bag	10,082,400	1,365,200
26.4	Quantity wise sales (MT)	2023-2024	2022-2023
	a. Cement		
	Domestic sales	3,404,800	3,109,749
	Export sales	75,125	57,628
	Total cement sales	3,479,925	3,167,377
27	Cost of sales	2023-2024	2022-2023
	Cost of sales-cement (Note No. 27.1)	22,224,583,609	19,284,161,014
	Cost of sales-cement bag (Note No. 27.2)	1,459,638,443	1,134,503,014
		23,684,222,052	20,418,664,027

		Amount in Taka	
27.1	Cost of sales-cement	2023-2024	2022-2023
	Opening stock of raw materials (Note No. 27.1.1)	1,284,957,521	900,509,089
	Purchase of raw materials (Note No. 27.1.2)	20,165,526,476	17,612,564,506
	Closing stock of raw materials (Note No. 27.1.3)	(2,017,387,265)	(1,284,957,521)
	Raw material consumed (Note No. 27.1.4)	19,433,096,732	17,228,116,075
	Manufacturing overhead (Note No. 27.1.5)	2,940,421,924	2,070,190,451
	Cost of production	22,373,518,656	19,298,306,526
	Opening finished goods	55,885,111	70,645,342
	Cost of goods available for sale	22,429,403,767	19,368,951,868
	Closing finished goods	(152,357,876)	(55,885,111)
	Cost of sales	22,277,045,891	19,313,066,758
	Duty draw back for export	(52,462,282)	(28,905,744)
	Cost of sales-cement	22,224,583,609	19,284,161,014

27.1.1	Opening stock of raw materials	Quantity (MT) 2023-2024	Quantity (MT) 2022-2023	Amount 2023-2024	Amount 2022-2023
	Clinker	50,011.71	89,830.81	340,615,352	554,432,696
	Gypsum	12,998.99	3,187.14	51,946,184	12,325,251
	Slag	101,371.96	54,995.27	405,360,317	198,850,348
	Fly ash	76,914.93	3,103.03	236,896,684	8,398,072
	Lime stone	49,081.71	11,680.57	161,109,893	33,977,513
	Cement grinding aid	877.06	877.06	88,968,913	88,968,913
	Izonil	0.62	36.82	60,177	3,556,296
		291,256.98	163,710.70	1,284,957,521	900,509,089

27.1.2	Purchase of raw materials	Quantity (MT) 2023-2024	Quantity (MT) 2022-2023	Amount 2023-2024	Amount 2022-2023
	Clinker	2,043,322.00	1,659,850.47	14,256,121,188	11,362,142,574
	Gypsum	102,711.00	96,530.00	440,312,774	386,161,358
	Slag	681,137.00	743,318.00	2,744,487,899	2,993,398,548
	Fly ash	477,990.00	511,044.00	1,557,632,830	1,575,166,098
	Lime stone	326,814.00	371,297.00	1,112,075,860	1,223,140,023
	Bulk cement	7,543.98	10,155.83	54,895,925	72,555,906
		3,639,517.98	3,392,195.30	20,165,526,476	17,612,564,506

27.1.3	Closing stock of raw materials	Quantity (MT) 2023-2024	Quantity (MT) 2022-2023	Amount 2023-2024	Amount 2022-2023
	Clinker	209,512.98	50,011.71	1,460,926,093	340,615,352
	Gypsum	37,439.52	12,998.99	159,276,975	51,946,184
	Slag	57,179.07	101,371.96	230,164,019	405,360,317
	Fly ash	5,513.30	76,914.93	17,829,681	236,896,684
	Lime stone	17,779.77	49,081.71	60,221,362	161,109,893
	Cement grinding aid	877.06	877.06	88,968,913	88,968,913
	Izonil	0.002	0.62	221	60,177
		328,301.71	291,256.98	2,017,387,265	1,284,957,521

27.1.4	Consumption of raw materials	Quantity (MT) 2023-2024	Quantity (MT) 2022-2023	Amount 2023-2024	Amount 2022-2023
	Clinker	1,883,820.73	1,699,699.57	13,135,810,447	11,575,959,918
	Gypsum	78,270.48	86,718.14	332,981,983	346,540,425
	Slag	725,329.88	696,941.31	2,919,684,197	2,786,888,578
	Fly ash	549,391.63	437,232.10	1,776,699,833	1,346,667,485
	Lime stone	358,115.94	333,895.86	1,212,964,390	1,096,007,643
	Izonil	0.62	36.19	59,956	3,496,119
	Bulk cement	7,543.98	10,155.83	54,895,925	72,555,906
		3,602,473.25	3,264,649.01	19,433,096,732	17,228,116,075

27.1.5	Manufacturing overhead	Amount in Taka	
		2023-2024	2022-2023
	Wages, salaries and allowances	202,535,486	172,898,960
	Bedding and unifom	1,536,593	790,436
	BIWTA expense	12,760,311	9,852,412
	Computer accessories	490,366	1,025,829
	Contribution to provident fund	7,246,530	6,371,528
	Conveyance	278,146	319,203
	Corporate social responsibility (CSR)	550,587	-
	Depreciation	700,264,345	353,701,841
	Lease rent	328,632,400	227,431,304
	Directors remuneration	7,254,488	7,346,820
	Electricity and power	1,455,557,603	1,097,546,753
	Entertainment	4,798,376	4,124,908
	Festival bonus	21,729,282	26,565,640
	Fuel for motor vehicle and motorcycle	3,242,296	2,735,921
	Gratuity	24,361,479	22,370,295
	Insurance premium	3,536,550	3,796,617
	Group insurance premium	265,210	920,532
	Labour charges	15,855,524	13,283,648
	Leave encashment	2,817,360	2,604,637
	Lubricants, diesel oil, gear oil and fuel etc.	28,770,151	25,479,424
	Medical expenses	121,904	134,373
	Gift and presentation	365,146	91,536
	Mobile phone bill	906,539	841,362
	Office maintenance	2,467,078	1,447,849
	Rent, rates and taxes	4,825,325	4,813,660
	Overtime	9,824,935	7,853,965
	Printing, stationeries, schedule and forms	1,308,930	1,272,209
	Quality testing expenses	1,425,898	794,168
	Registration, license and renewals	1,931,007	449,157
	Repair and maintenance- vehicle	2,186,214	2,158,751
	Spare parts and store expenses	90,398,358	68,255,470
	Training and education	25,100	5,478
	Telephone and fax expenses	-	37,671
	Travelling expenses	1,218,410	991,756
	Professional fees	934,000	1,876,339
		2,940,421,924	2,070,190,451

		Amount in Taka	
27.2	Cost of sales-empty bag	2023-2024	2022-2023
	Opening stock of raw materials (Note No. 27.2.1)	205,643,546	101,402,951
	Purchase of raw materials (Note No. 27.2.2)	1,108,176,067	946,017,461
	Closing stock of raw materials (Note No. 27.2.3)	(244,320,303)	(205,643,546)
	Raw material consumed (Note No. 27.2.4)	1,069,499,310	841,776,865
	Manufacturing overhead (Note No. 27.2.5)	400,437,025	292,950,852
	Cost of production	1,469,936,336	1,134,727,717
	Opening finished goods	72,285,331	72,060,627
	Cost of goods available for sale	1,542,221,666	1,206,788,344
	Closing finished goods	(82,583,224)	(72,285,331)
	Cost of sales-empty bag	1,459,638,443	1,134,503,014

27.2.1	Opening stock of raw materials	Quantity (MT) 2023-2024	Quantity (MT) 2022-2023	Amount 2023-2024	Amount 2022-2023
	Polypropylene yarn grade	659.15	251.37	83,248,732	32,332,186
	Polypropylene lamination grade	542.16	266.63	83,835,591	39,569,015
	Calcium carbonate	55.73	87.07	2,895,822	4,256,200
	Master beige	3.62	0.67	270,932	88,697
	Low density polyethylene	20.93	36.31	3,457,032	6,008,308
	Printing ink	12.43	7.72	5,221,407	2,796,335
	Thinner	9.45	6.67	2,031,786	1,167,751
	Sewing thread	22.93	3.99	4,683,856	1,018,213
	Liner	0.13	0.13	19,667	19,667
	Kraft paper	303.15	243.65	19,978,723	14,146,577
		1,629.68	904.19	205,643,546	101,402,951

27.2.2	Purchase of raw materials	Quantity (MT) 2023-2024	Quantity (MT) 2022-2023	Amount 2023-2024	Amount 2022-2023
	Polypropylene yarn grade	3,912.00	3,138.00	522,031,715	395,736,490
	Polypropylene lamination grade	1,293.75	1,345.50	197,148,067	209,720,039
	Calcium carbonate	535.00	461.00	27,408,360	24,221,172
	Master beige	6.90	5.20	1,308,960	350,087
	Low density polyethylene	135.75	83.25	20,407,784	13,741,223
	Printing ink	87.13	65.35	38,432,104	27,896,841
	Thinner	105.44	87.36	23,603,621.06	19,047,570
	Sewing thread	129.71	101.07	14,660,128	20,439,360
	Kraft paper	4,016.72	3,534.80	263,175,327	234,864,679
		10,222.40	8,821.53	1,108,176,067	946,017,461

27.2.3	Closing stock of raw materials	Quantity (MT) 2023-2024	Quantity (MT) 2022-2023	Amount 2023-2024	Amount 2022-2023
	Polypropylene yarn grade	981.75	659.15	129,996,115	83,248,732
	Polypropylene lamination grade	491.97	542.16	75,295,873	83,835,591
	Calcium carbonate	26.26	55.73	1,347,099	2,895,822
	Master beige	3.55	3.62	532,497	270,932
	Low density polyethylene	42.22	20.93	6,431,227	3,457,032
	Printing ink	11.48	12.43	5,032,714	5,221,407
	Thinner	6.24	9.45	1,392,982	2,031,786
	Sewing thread	12.49	22.93	1,583,122	4,683,856
	Liner	0.13	0.13	19,667	19,667
	Kraft paper	346.15	303.15	22,689,007	19,978,723
		1,922.24	1,629.68	244,320,303	205,643,546

27.2.4	Raw material consumed	Quantity (MT) 2023-2024	Quantity (MT) 2022-2023	Amount 2023-2024	Amount 2022-2023
	Polypropylene yarn grade	3,589.40	2,730.22	475,284,332	344,819,944
	Polypropylene lamination grade	1,343.93	1,069.97	205,687,786	165,453,463
	Calcium carbonate	564.47	492.33	28,957,083	25,581,551
	Master beige	6.98	2.24	1,047,395	167,853
	Low density polyethylene	114.46	98.64	17,433,588	16,292,499
	Printing ink	88.08	60.64	38,620,798	25,471,769
	Thinner	108.65	84.58	24,242,425	18,183,535
	Sewing thread	140.15	82.12	17,760,862	16,773,718
	Kraft paper	3,973.73	3,475.30	260,465,042	229,032,534
		9,929.85	8,096.03	1,069,499,310	841,776,865

27.2.5	Manufacturing overhead	2023-2024	Amount in Taka 2022-2023
	Bedding and unifom	93,195	243,070
	Conveyance	21,320	20,245
	Electricity and power	73,765,019	50,855,504
	Entertainment	2,700,853	2,092,114
	Festival bonus	14,943,837	6,942,897
	Gift and presentation	182,020	149,000
	Labour charges	9,992,251	7,213,115
	Computer accessories	1,118	1,050
	Leave encashment	1,045,699	592,145
	Lease rent	189,364,800	117,364,800
	Mobile phone bill	66,923	64,657
	Overtime	3,487,341	2,995,267
	Office maintenance	830,270	353,279
	Printing, stationeries, schedule and forms	920,362	424,870
	Rent, rates and taxes	1,820,334	1,820,508
	Repair & Maintenance	42,903,451	55,246,852
	Salaries and allowances	57,776,305	46,130,513
	Unloading charges	511,386	413,727
	Travelling expenses	10,542	27,240
		400,437,025	292,950,852

28	Income from mother vessel	2023-2024	2022-2023
	Income from mother vessel operation	292,786,845	280,096,846
	Less: Depreciation	(134,134,032)	(186,406,551)
		158,652,813	93,690,295

Income from mother vessel increased due to devaluation of Taka against US Dollar.

29	Administrative expenses	2023-2024	2022-2023
	Salaries and allowances	139,740,599	123,589,622
	Advertisement and publicity	1,116,460	1,196,782
	Annual general meeting expenses	1,036,474	826,144
	Audit and professional fees	4,791,028	4,672,733
	Amortization of intangible asset	5,102,748	5,082,748
	Bedding and unifom	243,370	238,589
	Board meeting attendance fees	1,100,040	806,696
	Computer accessories	393,790	1,005,623
	Contribution to provident fund	5,400,858	4,756,954
	Conveyance	1,821,463	1,755,179

	Amount in Taka	
	2023-2024	2022-2023
Corporate social responsibility (CSR)	185,550	1,574,000
Depreciation	15,058,410	16,992,746
Amortization on RoU assets	23,455,438	25,385,444
Donation and subscription	657,000	1,910,000
DSE/CSE/CDBL expense	1,300,000	1,300,000
Entertainment	3,937,087	3,830,637
Festival Bonus	16,185,481	17,972,116
Fuel for motor vehicle and motorcycle	4,484,533	3,722,162
Gratuity	25,349,472	11,885,914
Insurance premium	33,005	28,750
Group insurance premium	172,817	544,801
Internet	1,720,904	1,185,359
Labour charges	423,321	696,000
Leave encashment	2,737,178	3,058,737
Mobile phone bill	1,687,763	1,270,889
Office maintenance	8,164,818	7,124,971
Rent, rates and taxes	10,605,648	11,733,963
Overtime	464,423	383,169
Printing, stationeries, schedule and forms	3,246,737	2,803,774
Registration, license and renewals	747,830	1,094,266
Repair and maintenance- vehicle	4,409,190	3,818,042
Software maintenance fees	7,834,837	4,271,584
Telephone and fax expenses	29,818	26,923
Training and education	1,450,294	533,087
Travelling expenses	1,673,243	1,113,017
Utility expenses	3,237,393	2,956,126
	299,999,020	271,147,546

30 Selling and distribution expenses

	2023-2024	2022-2023
Salaries and allowances	272,814,703	222,397,994
Advertisement and publicity	168,670,937	84,616,862
Bad debt expense	15,994,632	7,455,065
BIS expense	82,972	327,339
BSTI fees	11,970,367	6,058,950
BIWTA expense	874,128	-
C&F expenses for export	2,246,175	2,276,125
Computer accessories	1,980,084	1,330,648
Contribution to provident fund	10,507,402	8,626,607
Conveyance	16,848,011	14,335,141
Corporate social responsibility (CSR)	5,015,000	5,002,000
Depreciation	53,511,468	46,412,870
Directors' remuneration	7,254,488	7,346,820
Donation and subscription	-	154,130
Entertainment	9,492,297	8,879,432
Festival bonus	28,697,761	31,847,542
Fuel for motor vehicle and motorcycle	10,881,912	9,648,710
Gratuity	44,056,284	24,243,233
Group insurance premium	257,815	1,131,030
Gift and presentation	4,354,663	3,344,034
Labour charges	60,678,529	44,283,078
Leave encashment	4,518,204	4,938,885
Medical expenses	15,817	17,595

		Amount in Taka	
		2023-2024	2022-2023
	Mobile phone bill	8,431,104	7,091,667
	Office maintenance	3,320,284	2,231,245
	Rent, rates and taxes	5,820,707	5,819,166
	Outstation allowance/ house rent/ TA-DA	9,224,431	7,025,039
	Overtime	1,347,869	1,461,701
	Printing stationeries, schedule and forms	5,382,985	2,759,810
	Promotional expenses	2,836,052	2,720,217
	Quality testing expenses	818,580	1,046,910
	Registration, license and renewals	9,907,021	9,640,034
	Repair and maintenance- vehicle	3,844,765	3,304,769
	Training and education	74,321	78,000
	Insurance premium	73,130	-
	Travelling expenses	4,026,355	3,847,228
		785,831,252	581,699,874
31	Non-operating income/(loss)	2023-2024	2022-2023
	Non-operating income (Note No. 31.1)	11,590,207	11,195,075
	Non-operating loss (Note No. 31.2)	(9,430,017)	(4,376,152)
		2,160,190	6,818,923
31.1	Non operating income	2023-2024	2022-2023
	Sales of scrap	2,708,874	3,575,219
	Other income	3,207,490	5,914,987
	Forfeited provident fund	163,579	1,509,800
	Dividend on share	5,952,015	108,020
	Profit or (loss) on disposal of PPE	(441,751)	87,049
		11,590,207	11,195,075
31.2	Non operating loss	2023-2024	2022-2023
	Realized profit / (loss) on sale of share	(47,514)	(5,974)
	Unrealized profit /(loss) on investment on share	(9,382,503)	(4,370,178)
		(9,430,017)	(4,376,152)
32	Finance cost	2023-2024	2022-2023
	Exchange loss on foreign currency (Note No. 32.1)	403,437,131	790,559,735
	Bank charge and commission	21,812,447	11,064,406
	Bank interest	1,200,481,754	566,430,393
	Interest on lease obligation	11,539,389	4,891,177
		1,637,270,721	1,372,945,712
32.1	Exchange loss/ (gain) on foreign currency	2023-2024	2022-2023
	Transaction loss/(gain)-realized	270,583,926	621,786,805
	Translation loss/(gain)-unrealized	132,853,204	168,772,930
		403,437,131	790,559,735

			Amount in Taka
33	Finance income	2023-2024	2022-2023
	Interest income from FDRs	18,862,405	38,528,919
34	Share of profit from associates	2023-2024	2022-2023
	Crown Power Generation Limited	(4,494,204)	(4,253,633)
	Crown Mariners Limited	39,897,491	30,656,041
	Crown Cement Concrete and Building Products Limited	3,812,821	10,007,370
	Crown Transport and Logistics Limited	2,762,984	3,804,578
		41,979,092	40,214,356

Share of profit or loss from investment in associates is not considered in computation of current tax expense since, these are separate entities having separate Taxpayer Identification Number (TIN) and being taxed separately. Income from investment in associates will be taken into account for tax computation upon receipt of the dividend from respective entities.

35	Income tax	2023-2024	2022-2023
Major components of tax expenses			
In compliance with the requirements of para -79 of IAS-12: Income tax, the major components of tax expenses are given below:			
	Current tax expenses (Note No. 35.1)	590,528,647	504,708,348
	Current Tax expenses against previous years	-	546,567,542
	Deferred tax expenses (Note No. 21.1)	42,316,620	(23,354,847)
		632,845,267	1,027,921,043

35.1 Current tax expenses

Current tax has been charged at the rate applicable to the Company, subject to provision of Section 163 of Income Tax Act-2023 taking higher income of- (a) at the rate of 0.60% of total gross receipts, (b) tax deducted at source on cement export U/S 123, tax deducted at source for supply sales U/S 89, tax collected at import stage U/S 120 on RM import; and tax deducted at source from bank interest income U/S 102, (c) at the applicable tax rate on taxable income.

Reconciliation of tax expenses with accounting profit and applicable effective tax rate:

	% of effective tax rate		Amount	Amount
	2023-2024	2022-2023	2023-2024	2022-2023
Net profit before tax			1,592,236,419	1,598,152,888
Statutory tax rate	22.50%	22.50%	358,253,194	359,584,400
Income tax on income from other than cement business	0.43%	0.68%	6,802,431	10,825,907
Additional Income tax due to charging of minimum tax on cement business	14.16%	8.40%	225,473,022	134,298,041
Effective tax rate	37.09%	31.58%	590,528,647	504,708,348

36 Financial instruments - Fair values and risk management

A. Accounting classifications and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Further, for the current year the fair value disclosure of lease liabilities is also not required.

Amount in Taka

Carrying amount								
Note	Fair value hedging instruments	Mandatorily at FVTPL – others	FVOCI – debt instruments	FVOCI – equity instruments	Financial assets at amortized cost	Other financial liabilities	Total	
30 June 2024								
Financial assets measured at fair value								
9	-	51,968,009	-	-	-	-	51,968,009	
Financial assets not measured at fair value								
11	-	-	-	-	3,144,167,912	-	3,144,167,912	
15	-	-	-	-	333,507,445	-	333,507,445	
14	-	-	-	-	636,066,867	-	636,066,867	
	-	-	-	-	4,113,742,225	-	4,113,742,225	
Financial liabilities not measured at fair value								
23	-	-	-	-	-	(528,799,469)	(528,799,469)	
22	-	-	-	-	-	(4,917,017,019)	(4,917,017,019)	
22	-	-	-	-	-	(10,006,295,047)	(10,006,295,047)	
	-	-	-	-	-	(15,452,111,535)	(15,452,111,535)	
30 June 2023								
Financial assets measured at fair value								
9	-	61,608,327	-	-	-	-	61,608,327	
Financial assets not measured at fair value								
11	-	-	-	-	2,667,830,940	-	2,667,830,940	
15	-	-	-	-	893,903,481	-	893,903,481	
14	-	-	-	-	606,259,847	-	606,259,847	
	-	-	-	-	4,167,994,269	-	4,167,994,269	
Financial liabilities not measured at fair value								
23	-	-	-	-	-	(1,679,250,049)	(1,679,250,049)	
18	-	-	-	-	-	(1,165,644,814)	(1,165,644,814)	
22	-	-	-	-	-	(9,348,366,829)	(9,348,366,829)	
	-	-	-	-	-	(12,193,261,692)	(12,193,261,692)	

B. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- credit risk [see (B)(ii)];
- liquidity risk [see (B)(iii)]; and
- market risk [see (B)(iv)].

i. Risk management framework

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

ii. Credit risk

Credit risk is the risk of a financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customers.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. In monitoring credit risk, receivables are grouped according to their risk profile, i.e. their legal status, financial condition, aging profile etc. Trade and other receivables are mainly related to the interest receivables and other fees.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

(a) Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

		Amount in Taka	
	Note	30 June 2024	30 June 2023
Trade and other receivables	11	3,144,167,912	2,667,830,940
Cash and cash equivalents	15	333,507,445	893,903,481
Short term investment in FDR	14	636,066,867	606,259,847
		4,113,742,224	4,167,994,268

(a.1) Trade and other receivables

The exposure to credit risk for trade and other receivables at the end of the reporting year by external and interCompany was:

	Note	30 June 2024	30 June 2023
Trade receivables	11	2,970,814,242	2,547,358,287
Other receivables	11	173,353,670	120,472,653
		3,144,167,912	2,667,830,940

(a.1) Trade receivables

The exposure to credit risk for Trade receivables at the end of the reporting year by external customer was:

	Note	30 June 2024	30 June 2023
Trade receivables	11	2,970,814,242	2,547,358,287
		2,970,814,242	2,547,358,287

	Amount in Taka	
The aging of trade receivables (gross)	30 June 2024	30 June 2023
Past due 1-30 days	1,162,510,073	1,140,903,354
Past due 31-90 days	959,925,139	678,167,102
Past due 91-180 days	473,385,618	243,843,800
Past due 181-365 days	308,760,900	444,107,562
Past due over 365 days	198,947,518	157,056,841
Gross trade receivables	3,103,529,247	2,664,078,660
Less: Loss allowance	(132,715,005)	(116,720,373)
Net trade receivables	2,970,814,243	2,547,358,287

Expected credit loss assessment for corporate and individual customers

The following table provides information about the exposure to credit risk and Expected Credit Loss (ECL) for trade receivables from individual customers as at 30 June 2024:

	30 June 2024		30 June 2023		30 June 2024	30 June 2023
	Average loss rate	Gross carrying amount	Average loss rate	Gross carrying amount	Loss allowances	
Current (not past due)	0%	1,162,510,073	0%	1,140,903,354	-	-
Past due up to 90 days	2%	959,925,139	2%	678,167,102	19,198,503	13,563,342
Past due 91-180 days	5%	473,385,618	5%	243,843,800	23,669,281	12,192,190
Past due 181-365 days	10%	308,760,900	10%	444,107,562	30,876,090	44,410,756
Past due over 365 days	30%	198,947,518	30%	157,056,841	58,971,131	46,554,084
		3,103,529,247		2,664,078,660	132,715,005	116,720,373

Loss rates are based on actual credit loss experience over the past years. These rates are multiplied by scalar factors to reflect differences between economic conditions during the period over which the historical data has been collected, current conditions and the Company's view of economic conditions over the expected lives of the receivables.

(a.2) Cash and cash equivalents

The exposure to credit risk for cash and cash equivalents at the end of the reporting year was:

	Note	30 June 2024	30 June 2023
Cash in hand	15	572,628	431,079
Cash at bank	15	332,934,818	893,472,402
		333,507,445	893,903,481

iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company maintains sufficient cash and cash equivalents to meet expected operational expenses for periods which the Company thinks appropriate. The Company also monitors the level of expected cash inflows on trade and other receivables together with expected cash outflows on trade and other payables. This excludes the potential impact of extreme circumstances that cannot reasonably be predicted such as natural disasters.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include contractual interest payments and exclude the impact of netting agreements.

	Amount in Taka	
	From 6 to 12 months	More than one year and less than 5 years
Trade payables	126,224,374	-
Other payables	402,575,095	-
Unclaimed dividend	3,929,662	-
Current tax liabilities	2,456,416,985	-
Short term loan from banks	10,006,295,047	-
Long term borrowings	439,595,020	4,917,017,018
Balance at 30 June 2024	13,435,036,182	4,917,017,017

iv. Market risk

Market risk is the risk that changes in market prices – e.g. foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

(a) Currency risk

The Company is exposed to currency risk on sales, purchases and borrowings incurred in foreign currencies. The Company's foreign currency transactions are denominated in USD, EUR and GBP.

(b) Exposure to currency risk

The Company's exposure to foreign currency risk was as follows based on notional amounts:

	30 June 2024	
	USD	BDT
Assets		
Prime Bank PLC (ERQ)	587,028	69,269,306
The State Bank of India (ERQ)	0.14	16.52
Standard Chartered Bank	653	77,042
HSBC	14	1,643
	587,695	69,348,008
Liability		
Short Term Loan	33,893,275	3,999,406,454
	34,480,970	4,068,754,462

	30 June 2024	
	EUR	BDT
Liability		
Short Term Loan	238,324,372	1,884,574

	30 June 2024	
	USD	BDT
Commitments & contingencies		
BRAC Bank PLC	3,686,769	435,038,713
Commercial Bank of Ceylon PLC	1,581,806	186,653,049
The Hong Kong and Shanghai Banking Corporation Limited (HSBC)	858,275	101,276,450
Eastern Bank PLC	1,737,986	205,082,365
Dhaka Bank PLC	3,256,500	384,267,000
Prime Bank PLC	4,315,640	509,245,550
Shahjalal Islami Bank PLC	186,120	21,962,160
Woori Bank Limited	188,870	22,286,707
Standard Chartered Bank	1,070,571	126,327,378
	16,882,538	1,992,139,371

		Amount in Taka	
		30 June 2024	
		EUR	BDT
Prime Bank PLC		311,906	39,443,767
	Currency	FC Unit	BDT
Exchange rate as per Bangladesh Bank BC selling rate.	USD	1	118.00
	EURO	1	126.46

Sensitivity analysis

A reasonably possible strengthening (weakening) of the US Dollar or EURO against BDT on 30 June would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

30 June 2024	Profit or loss		Equity, net of tax	
	Strengthening	Weakening	Strengthening	Weakening
USD (5% movement)	(203,437,723)	203,437,723	(203,437,723)	203,437,723
EUR (5% movement)	(11,916,219)	11,916,219	(11,916,219)	11,916,219
30 June 2023				
USD (5% movement)	(323,915,668)	323,915,668	(323,915,668)	323,915,668
EUR (5% movement)	(39,097,426)	39,097,426	(39,097,426)	39,097,426

(d) Market risk-interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. The interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company is as follows:

	30 June 2024	30 June 2023
Fixed-rate instruments		
Long term loan	61,315,614	61,315,614
Variable-rate instruments		
Short term loan	5,556,383,603	5,556,383,603
Long term loan	51,104,388	51,104,388

Cash flows sensitivity analysis for interest rate change

A reasonably possible change in interest rates at the reporting date would have increased (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency exchange rates, remain constant.

30 June 2024	Profit or loss		Equity, net of tax	
	1% Increase	1% Decrease	1% Increase	1% Decrease
Fixed-rate instruments				
Long term loan	613,156	(613,156)	613,156	(613,156)
Variable-rate instruments				
Short term loan	55,563,836	(55,563,836)	55,563,836	(55,563,836)
Long term loan	511,044	(511,044)	511,044	(511,044)

30 June 2023	Profit or loss		Equity, net of tax	
	1% Increase	1% Decrease	1% Increase	1% Decrease
Fixed-rate instruments				
Long term loan	613,156	(613,156)	613,156	(613,156)
Variable-rate instruments				
Short term loan	55,563,836	(55,563,836)	55,563,836	(55,563,836)
Long term loan	511,044	(511,044)	511,044	(511,044)

All payables of the Company are interest free. Therefore no interest rate risk arises for the Company as at 30 June 2024.

			Amount in Taka	
37	Earnings per share		2023-2024	2022-2023
	Basic earnings per share:			
	Earning attributable to ordinary shareholders		1,001,370,244	610,446,201
	Weighted average number of ordinary shares (Note No. 37.1)		148,500,000	148,500,000
			6.74	4.11

No diluted earnings per share is required to be calculated for the year as there was no convertible securities for diluting during the period.

37.1 Calculation of weighted average number of ordinary shares outstanding during the period is given below:

Nature of Share holdings	Number of shares	Days of share holding	30 June 2024	30 June 2023
Ordinary shares	148,500,000	365 days	148,500,000	148,500,000
	148,500,000		148,500,000	148,500,000

38	Net Asset Value (NAV) per share		30 June 2024	30 June 2023
	Net assets (total assets - total liabilities)		8,463,362,102	7,754,709,341
	Number of ordinary shares		148,500,000	148,500,000
	NAV per share		56.99	52.22

39	Cash flows from operating activities under the indirect method		2023-2024	2022-2023
	Net profit before tax		1,592,236,419	1,598,152,888
	Depreciation on property, plant and equipment		902,968,255	603,621,082
	Amortization on ROU assets		23,455,438	27,290,874
	Amortization on intangible assets		5,102,748	5,082,748

		Amount in Taka	
		2023-2024	2022-2023
	Finance cost	1,637,270,721	1,372,945,712
	Loss on disposal of property, plant and equipments	(441,751)	(87,049)
	Profit on sale of share	9,382,503	4,370,178
	Interest income	(18,862,405)	(38,528,919)
	(Increase)/ decrease in inventories	(1,086,668,603)	(557,698,181)
	(Increase)/ decrease in Trade receivables	(423,455,955)	(300,549,933)
	(Increase)/ decrease in other receivables	(52,881,016)	43,810,810
	(Increase) in advances, deposits and prepayments	117,167,210	(713,258,373)
	Increase/(decrease) in trade payables	(1,375,557,275)	(212,471,458)
	Increase/(decrease) in other payables	225,106,695	29,176,223
	Income Tax paid	(595,157,986)	(493,542,736)
	Income tax refund	333,885,265	329,603,227
	Net cash inflows from operating activities	1,293,550,263	1,697,917,094
40	Commitments and Contingent liabilities	30 June 2024	30 June 2023
	Commitments (Note No. 40.1)	2,469,751,686	7,612,865,586
	Contingent liabilities (Note No. 40.3)	2,861,156,344	2,907,014,625
		5,330,908,029	10,519,880,212
40.1		30 June 2024	30 June 2023
	Outstanding letters of credit (Note No. 40.2)	2,430,307,919	3,876,718,580
	Capital expenditure commitments including outstanding LC	39,443,767	3,736,147,006
		2,469,751,686	7,612,865,586
40.2	Outstanding letters of credit	30 June 2024	30 June 2023
	Commercial Bank of Ceylon PLC	186,653,049	13,158,157
	The Hongkong and Shanghai Banking Corporation Limited (HSBC)	101,276,450	125,666,664
	Bank Alfalah PLC	-	17,632,080
	Bank Asia PLC	-	460,406,280
	Eastern Bank PLC	205,082,365	987,970,401
	Prime Bank PLC	508,065,550	167,276,076
	Standard Chartered Bank	126,327,378	888,044,063
	BRAC Bank PLC	435,038,713	191,587,243
	Dhaka Bank PLC	823,615,548	1,024,977,616
	Shahjalal Islami Bank PLC	21,962,160	-
	Woori Bank	22,286,707	-
		2,430,307,919	3,876,718,580
40.3	Contingent liabilities	30 June 2024	30 June 2023
	(i) Bank guarantee:		
	One Bank Limited PLC	1,533,106	3,389,464
	Prime Bank Limited PLC	6,764,809	124,245,796
	Dhaka Bank Limited PLC	87,038,398	13,559,334
	The Hongkong and Shanghai Banking Corporation Limited (HSBC)	2,700,000,000	2,700,000,000
		2,795,336,313	2,841,194,594

	Amount in Taka	
	30 June 2024	30 June 2023
(ii) Tax and VAT claim:		
Claim of VAT Authority for declared wastage percentage relating to the different financial years against which various writ petitions have been filed by the Company before the Hon'ble High Court Dhaka.	65,820,031	65,820,031
	65,820,031	65,820,031
Total (i+ii)	2,861,156,344	2,907,014,625

41 Related parties transactions

During the year, the Company carried out a number of transactions with related parties within the normal course of business. The name of the related parties and nature of these transactions have been set out in accordance with the provisions of IAS-24: Related party disclosure.

Individuals:			Transaction value	
Name of the Individuals	Relationship	Nature of transactions	2023-2024	2022-2023
Mohammed Jahangir Alam	Chairman	Cash dividend, board meeting attendance fees	41,573,203	20,814,103
Md. Alamgir Kabir	Director	Cash dividend, board meeting attendance fees & remuneration	33,279,227	20,395,858
Mollah Mohammad Majnu	Managing Director	Cash dividend, board meeting attendance fees & remuneration	29,212,326	18,353,240
Md. Mizanur Rahman Mollah	Director	Cash dividend, board meeting attendance fees	22,031,174	11,079,756
Mohammed Almas Shimul	Director	Cash dividend, board meeting attendance fees	13,262,706	6,677,188
Md. Asrafuzzaman	Shareholder	Cash dividend	4,677,750	2,338,875
Md. Abdul Ahad	Shareholder	Cash dividend	3,742,200	1,871,100

Entities:			Transaction value	
Entities	Relationship	Nature of transactions	2023-2024	2022-2023
Crown Power Generation Limited	Associate Company	Sale of power	No transaction	16,759,508
Crown Polymer Bagging Limited	Common Director	Lease rent	189,364,800	117,364,800
Crown Mariners Limited	Associate Company	Lease rent	328,632,400	261,546,000
Crown Cement Concrete and Building Products Limited	Associate Company	Sale of cement	1,101,281,409	844,196,756
Crown Transportation and Logistics Ltd.	Associate Company	Not applicable	No transaction	No transaction
GPH Ispat Limited	Common Director	For MS rod purchased	121,147,700	275,904,870
Premier Cement PLC	Common Director	For cement purchased	38,693,894	No transaction

42 Number of employees engaged for drawing remuneration

	Number of employee	
	2023-2024	2022-2023
Disclosure as per requirement of schedule XI Part II of Para 3 is as follows:		
(a) Above Taka 18,000 per month	1,597	1,480
(b) Below Taka 18,000 per month	-	-
	1,597	1,480

		Amount in Taka	
		2023-2024	2022-2023
During the year the company paid as salaries, wages and benefits		672,867,093	565,017,089
Directors remuneration		14,508,976	14,693,640
Salary and other benefits		687,376,069	579,710,729

43	Capacity and production	Metric Ton	
		2023-2024	2022-2023
	Installed capacity in metric tons (300 days basis)	4,530,000	3,324,000
	Actual production in metric tons-during the year	3,486,993	3,154,050
	% of capacity utilization	77%	95%

Production capacity increased by 8,040 MT per day from newly installed 6th Unit started on January 2024.

44 Number of Board Meetings held during the year 2023-24 and 2022-23.

Quarter	Date of meeting		Number of Directors attended	
	2023-2024	2022-2023	2023-2024	2022-2023
1st Quarter	30-Sep-23	3-Jul-22	7	7
	-	16-Jul-22	-	7
2nd Quarter	22-Oct-23	26-Oct-22	7	7
	12-Nov-23	-	6	-
	9-Dec-23	-	7	-
3rd Quarter	14-Jan-24	26-Jan-23	7	5
	29-Jan-24	-	6	-
4th Quarter	29-Apr-24	29-Apr-23	5	7

45 Standards issued but not yet effective

In January 2018, the Institute of Chartered Accountants of Bangladesh (ICAB) has adopted International Financial Reporting Standards issued by the International Accounting Standards Board as IFRSs. As the ICAB previously adopted such standards as Bangladesh Financial Reporting Standards without any modification, this adoption does not have any impact on the financial statements of the Company.

- IFRS 17: Insurance Contracts-January 2023

46 Significant accounting policies

The Company has consistently applied the following accounting policies to all periods presented in this financial statements, except if mentioned otherwise.

Set out below is an index of the significant accounting policies, the details of which are available on the current and following pages:

Note	Particulars
A.	Foreign currency transaction
B.	Revenue recognition
C.	Employee benefits
D.	Finance income and finance cost
E.	Income tax
F.	Share capital
G.	Inventories
H.	Accruals
I.	Intangible assets

Note	Particulars
J.	Lease
K.	Cash and cash equivalent
L.	Financial instruments
M.	Dividend to the equity holders
N.	Property, plant and equipments
O.	Asset under construction
P.	Provisions
Q.	Contingencies
R.	Earnings per share
S.	Events after the reporting date

A. Foreign currency transaction

Transactions in foreign currencies are translated to the respective functional currency (BDT) of the company at exchange rates at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rates ruling at the statement of financial position date. Non-monetary assets and liabilities denominated in foreign currencies, stated at historical cost, are translated into (BDT) at the exchange rate ruling at the date of transaction. Foreign exchange differences arising on translation are recognised in profit or loss.

B. Revenue recognition

The Company recognises as revenue the amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principle, the Company follows the five-step model as below:

- ❑ Identify the contract with a customer;
- ❑ Identify the performance obligations in the contract;
- ❑ Determine the transaction price;
- ❑ Allocate the transaction price to the performance obligations in the contract; and
- ❑ Recognise revenue when (or as) the entity satisfies a performance obligation.

Considering the five-step model, the Company recognises revenue when (or as) the Company satisfies a performance obligation by transferring a promised good to a customer. Goods is considered as transfer when (or as) the customer obtains control of that goods. Then the Company recognises the revenue from the sale of goods which is measured by the fair value of the consideration received or receivables.

C. Employee benefits

i. Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

ii. Defined contribution plans (provident fund)

The Company operates a recognised provident fund in which employees employer contribute equally. The Company has no legal or constructive obligation to pay further amounts. Obligations for contributions to the recognised provident fund are recognised in profit or loss in the period during which related services are rendered by employees.

iii. Defined benefit plans (gratuity)

The Company operates a funded gratuity scheme, the provision in respect of which is made annually covering all its eligible employees. This scheme is qualified as a defined benefit plan.

The calculation is performed annually using the projected unit credit method. When the calculation results in a benefit to the Company, the recognised asset is limited to the total of any unrecognised past service costs and the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. When the benefits of the plan are improved, the portion of the increased benefit related to past service by employees is recognised in profit and loss on a straight line basis over the average period until the benefits become vested. To the extent that the benefits vest immediately, the expense is recognised immediately in profit and loss. Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, are recognised immediately in other comprehensive income. Relevant tax impacts of such remeasurements are also recognised under other comprehensive income.

iv. Workers' profit participation and welfare fund

The Company operates fund for workers as workers' profit participation and welfare fund ("the Fund") and provides 5% of its profit before tax as per provision of the Bangladesh Labour (Amendment) Act, 2013 (Act No. 30) of 2013). The Company recognises the contribution to the fund as short term employee benefits.

The fund is governed by the Bangladesh Labour (Amendment) Act, 2013 (Act No. 30)

D. Finance income and finance cost

i. Finance income

Finance income comprises interest income on funds invested. Interest income is recognised as it accrues in profit or loss using the effective interest method.

ii. Finance cost

Finance costs comprise interest expense on borrowings and foreign exchange gain or loss. Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognised in profit or loss using the effective interest method.

E. Income tax

Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in other comprehensive income.

i. Current tax

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date and any adjustment to tax payable in respect of previous years. Provision for corporate income tax is made following the rate applicable for companies as per Finance Act 2024 i.e 22.5%, subject to provision of section 163 of Income Tax Act-2023.

ii. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets and they relate to taxes levied by the same tax authority.

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

F. Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares, net of any tax effects, are recognised as a deduction from equity.

Paid up share capital represents total amount contributed by the shareholders and bonus shares issued by the Company to the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding up of the Company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

G. Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on weighted average cost method and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of manufactured inventories and work in progress, cost includes an appropriate share of production overheads based on normal operating capacity. Stores and spares and material in transit are measured at cost.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and selling expenses.

H. Accruals

Accruals are liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amongst due to employees. Accruals are reported as part of trade and other payables.

I. Intangible assets

i. Recognition and measurement

Intangible assets have finite useful lives and are stated at cost less accumulated amortisation and any impairment losses. Intangible assets are recognised in accordance with IAS 38 Intangible assets. Intangible assets include cost of acquisition of computer software, intellectual property, copyright and other costs incidental to such capital expenditure.

ii. Subsequent costs

Subsequent costs are capitalised only when they increase the future economic benefits embodied in the specific asset to which they relate. All other costs are recognised in profit or loss as incurred.

iii. Amortisation

Amortisation is recognised in profit or loss on straight line basis over the estimated useful lives of intangible assets from the date they are available for use. Intangible asset (Computer Software) is amortised at the rate of 10% to 33%.

iv. Derecognition

An intangible asset is derecognised on disposal or when no future economic benefits are expected from use or disposal. gains or losses arising from derecognition of intangible assets, measured as the difference between the net disposal proceeds and the carrying amount of the assets, are recognised in profit or loss.

J. Lease

The lease liabilities is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

The lease liabilities is subsequently increased by the interest cost on the lease liabilities and decreased by lease payment made. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, a change in the estimate of the amount expected to be payable under a residual value guarantee, or as appropriate, changes in the assessment of whether a purchase or extension option is reasonably certain to be exercised or a termination option is reasonably certain not to be exercised.

The Company has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases. The Company recognises the lease payments associated with this leases as an expense on a straight-line basis over the lease term.

K. Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits with maturity of three months or less from the date of acquisition that are subject to an insignificant risk of changes in their fair value and are used by the Company in the management of its short term commitments.

L. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

ii. Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at:

- amortised cost;
- FVOCI – debt investment; and
- FVOCI – equity investment; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL, if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets – Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. This include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Company's management; the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Financial assets – Subsequent measurement and gains and losses

Financial assets at FVTPL	this assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.
Financial assets at amortised cost	this assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.
Debt investments at FVOCI	this assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
Equity investments at FVOCI	this assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss.

Financial assets includes cash and cash equivalents, trade and other receivables, investment.

(a) Cash and cash equivalents

Cash and cash equivalents comprise cash balances and all cash deposits with maturities of three months or less that are subject to an insignificant risk of changes in their fair value and are used by the Company in the management of its short-term commitments.

(b) Trade and other receivables

Trade and other receivables are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

(c) Short-term investment

Short-term investment consists of fixed deposits with original maturity of more than three months. The Company has the positive intent and ability to hold FDR to maturity and such financial assets are carried as financial assets at amortised cost. Held-to-maturity financial assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, held-to-maturity financial assets are measured at amortised cost using the effective interest method, less any impairment losses.

iii. Financial liability

All financial liabilities are recognised initially on the transaction date at which the Company becomes a party to the contractual provisions of the liability.

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expired. Financial liabilities include trade and other payables etc.

(a) Trade and other payables

The Company recognises a trade and inter-company payables when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the entity of resources embodying economic benefits.

(b) Loans and borrowings

The Company derecognises loans and borrowings when its contractual obligations are discharged or cancelled or expire. The Company also derecognises loans and borrowings when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

iv. Impairment**(a) Non-derivative financial assets**

The Company recognises loss allowances for Expected Credit Loss (ECL) on:

- financial assets measured at amortised cost;
- debt investments measured at FVOCI; and
- contract assets.

The Company measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables and contract assets are always measured at an amount equal to lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

b) Non-financial assets

The carrying amounts of the Company's non-financial assets (other than inventories) are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of impairment loss (if any). Where it is not possible

to determine the recoverable amount of an individual asset, the Company estimates the recoverable amount of the Cash Generating Unit (CGU) to which the asset belongs. An impairment loss is recognised if the carrying amount of an asset or its CGU exceeds its recoverable amount.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

Impairment losses are recognised in profit or loss. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognised.

M. Dividend to the equity holders

The Company recognises a liability to make cash dividend when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in Bangladesh, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

N. Property, plant and equipments

i. Recognition and measurement

Property, plant, and equipments (PPE) is recognised as an asset if it is probable that future economic benefits associated with the asset will flow to the entity and the cost of the item can be measured reliably.

Items of property, plant and equipments are measured at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the assets, bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management. Any gain or loss on disposal of an item of property, plant, and equipments is recognised in profit or loss.

ii. Subsequent costs

The subsequent cost of an item of property, plant, and equipments is capitalised only if it is probable that future economic benefits embodied within the item will flow to the Company and its costs can be measured reliably. The costs of the day-to-day servicing of property, plant, and equipments are recognised in profit or loss as incurred.

iii. Depreciation

Items of property, plant and equipments are depreciated from the month they are available for use while no depreciation is charged for the month in which an asset is disposed off.

No depreciation is charged on land and asset under capital works in progress (CWIP) as the land has unlimited useful life and CWIP has not yet been placed in service /commissioned.

Depreciation is calculated to write off the cost of items of property, plant and equipments less their estimated residual values using either the straight-line basis or reducing balance method over their estimated useful lives. Depreciation is generally recognised in profit or loss. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease term.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate. The estimated useful lives of the items of property, plant and equipment for the current and comparative period are as follows:

Category of PPE	Depreciation Method	Rate (%)	
		2024	2023
Buildings	Reducing balance	5%	5%
Plant & machineries	Reducing balance	10%-20%	10%
Electrical equipments and tools	Reducing balance	10%-20%	10%-20%
Vessels	Straight line	10%-15%	10%-15%
Air conditioners	Reducing balance	15%	15%
Decorations	Straight line	20%	20%
Office equipments	Straight line	20%	20%
Computers	Straight line	33%	33%
Furnitures & fixtures	Reducing balance	10%	10%
Motor vehicles	Reducing balance	10%-15%	10%-15%
Silo	Reducing balance	5%-15%	5%-15%
Other assets	Reducing balance	10%-20%	10%-20%

iv. Impairment

The carrying amount of the entity's non-financial assets, other than inventories, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated. However, no such conditions that might be suggestive of a heightened risk of impairment of assets existed at the reporting date.

An impairment loss is recognised through the statement of comprehensive income whenever the carrying amount of an asset exceeds its recoverable amount.

The recoverable amount of an asset is calculated as the present value of estimated future cash flows, that will be generated by the use of that asset, discounted at an appropriate rate.

Impairment indicators comprise:

- reduced earnings compared to expected future outcome;
- material negative development trends in the sector or the economy in which the Company operates;
- damage to the asset or changed use of asset;

v. Derecognition

An asset is derecognised on disposal or when no future economic benefits are expected from its use and disposal. Gains or losses arising from the derecognition of an asset are determined as the difference between net disposal proceeds and the carrying amount of the assets and are recognised in profit or loss.

vi. Capitalisation of borrowing costs

As per the requirements of IAS 23 Borrowing Costs, directly attributable borrowing costs are capitalised during construction period for all qualifying assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. The borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are those borrowing costs that would have been avoided if the expenditure on the qualifying asset had not been made. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

O. Asset under construction

Capital work-in-progress represents the cost incurred for acquisition and/or construction of items of property, plant and equipments that are not ready for use. Capital work-in-progress is recorded at cost to the extent of expenditure incurred to date of statement of financial position. The amount of capital work-in-progress is transferred to appropriate asset category and depreciated when the asset is completed and commissioned.

P. Provisions

A provision is recognised in the statement of financial position when the Company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the date of statement of financial position. Where the effect of time value of money is material, the amount of provision is measured at the present value of the expenditures expected to be required to settle the obligation.

Q. Contingencies

i. Contingent liability

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognised in the statement of financial position of the Company. Moreover, contingencies arising from claims, litigations, assessments, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

ii. Contingent asset

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not recognise contingent asset.

R. Earnings per share (EPS)

The Company presents basic earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for this financial statements as there was no dilutive potential ordinary shares during the relevant periods.

S. Events after the reporting date

Events after statement of financial position date that provide additional information about the Company's position at the statement of financial position date are reflected in the financial statements. Events occurred after statement of financial position date that are non-adjusting events are disclosed in the notes when material.

47 Going concern

The financial statements of the Company are prepared on a going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon Company's ability to continue as a going concern.

48 Operating segments

The Company is domiciled in Bangladesh. The revenue from cement is BDT 27,899.50 Million in 2024. The Company does not have any non-current assets that are located outside Bangladesh.

The Company is a primarily engaged in the manufacturing and sale of cement in Bangladesh and this forms the focus of the Company's internal reporting system. While the Company is selling cement in the market under two different categories (Ordinary portland cement (OPC), Portland composite cement (PCC), segmentation within a wide range of category is not part of the regular internally reported financial information to the chief operating decision maker. Therefore, it is not possible to segment the Company's results by product category without a high degree of estimation. Apart from local sale, the Company exports cement outside Bangladesh, which contributes less than 10% of gross and net turnover. The breakup of local sale and export sales have been provided in Note No. 26.

49 Events after the reporting period

- 49.1** The Board of Directors in their meeting held on 24 October 2024 have recommended a cash dividend of 21% i.e. Taka 2.10 (Two Point One) per share of Taka 10 (Ten) each aggregating to Taka 311,850,000 (Three Hundred Eleven Million and Eight Hundred -Fifty Thousand Only) for the year ended 30 June 2024 subject to the approval of the shareholders in the Annual General Meeting scheduled to be held on 18th December 2024. The financial statements for the year ended 30 June 2024 do not include the effect of the cash dividend which will be accounted for in the period when shareholders' right to receive payment is established.

There is no other significant events after the reporting date that may affect the reported amounts in the financial statements of the Company for the year ended 30 June 2024.



Mollah Mohammad Majnu
Managing Director



Md. Alamgir Kabir
Director



Mohammad Ahasan Ullah, FCA
Chief Financial Officer



Md. Mozharul Islam, FCS
Company Secretary

CROWN CEMENT PLC. SCHEDULE OF LEASES

As at 30 June 2024

Notes to the financial statements (continued)

A. Leases as lessee (IFRS 16)

The Company has taken leases for Head Office and vessel operations and cement bag manufacturing. The lease for the Head Office runs for 6 years and vessel operations and bag plant for 1 year with an option to renew. The lease for the Head Office was entered in 2017. Previously, these leases were classified as operating leases under IAS 17.

Information about leases for which the Company is a lessee is presented below:

i. ROU assets (At cost)

	2023-2024	2022-2023			
	Office	Vessel	Office	Bag Plant	Total
i. Cost					
Opening balance	140,732,628	552,455,319	96,618,309	106,246,119	755,319,747
Addition during the period	-	-	140,732,628	-	140,732,628
Disposal	-	(552,455,319)	(96,618,309)	(106,246,119)	(755,319,747)
Closing balance	140,732,628	-	140,732,628	-	140,732,628
ii. Accumulated depreciation					
Opening balance	7,818,479	552,455,319	79,051,344	106,246,119	737,752,782
Addition during the period	23,455,438	-	25,385,444	-	25,385,444
Disposal	-	(552,455,319)	(96,618,309)	(106,246,119)	(755,319,747)
Closing balance	31,273,917	-	7,818,479	-	7,818,479
WDV (i-ii)	109,458,711	-	132,914,149	-	132,914,149

ii. Lease obligation

	2023-2024	2022-2023			
	Office	Vessel	Office	Bag Plant	Total
Opening balance	135,595,255	-	21,343,845	-	21,343,845
Interest	11,539,389	-	4,891,177	-	4,891,177
Payment	27,905,748	-	31,372,395	-	31,372,395
Advance adjustment	-	-	-	-	-
Addition	-	-	140,732,628	-	140,732,628
Closing baalance	119,228,896	-	135,595,255	-	135,595,255

iii. Expenses

	Office	Vessel	Office	Bag Plant	Total
Interest	11,539,389	-	4,891,177	-	4,891,177
Depreciation	23,455,438	-	25,385,444	-	25,385,444
Total	34,994,827	-	30,276,622	-	30,276,622

iv. Extension options

Some property leases contain extension options exercisable by the Company. Where practicable, the Company seeks to include extension options in new leases to provide operational flexibility. The extension options held are exercisable only by the Company and not by the lessors. The Company assesses at lease commencement date whether it is reasonably certain to exercise the extension options. The Company reassesses whether it is reasonably certain to exercise the options if there is a significant event or significant changes in circumstances within its control.

B. Leases as lessor

The Company does not provide any lease facility to other entity.

CROWN CEMENT PLC.
DETAILS BREAKDOWN OF EMPLOYEE BENEFITS
As at 30 June 2024

Annexure-B

Employee benefits

A. Movement in net defined benefit asset and liability

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset)/liability and its components.

	Defined benefit obligation		Fair value of plan assets		Net defined (asset)/liability	
	2024	2023	2024	2023	2024	2023
Balance at 1 July	287,332,790	255,124,771	-	-	287,332,790	255,124,771
Included in profit or loss						
Current service cost	93,767,236	58,499,442	-	-	93,767,236	58,499,442
Past service costs	-	-	-	-	-	-
Interest cost/(income)	93,767,236	58,499,442	-	-	93,767,236	58,499,442
Included in OCI						
Actuarial (gain)/loss arising from:						
Return on plan assets	-	-	-	-	-	-
Financial assumption	-	-	-	-	-	-
Experience adjustment	-	3,763,680	-	-	-	3,763,680
	93,767,236	62,263,122	-	-	93,767,236	62,263,122
Other						
Contribution paid by the employer	(100,667,572)	(30,055,104)	-	-	(100,667,572)	(30,055,104)
Benefits paid	(100,667,572)	(30,055,104)	-	-	(100,667,572)	(30,055,104)
Balance at 30 June	280,432,454	287,332,790	-	-	280,432,454	287,332,790

B. Actuarial assumptions

The following were the principal actuarial assumptions at the reporting date.

	2024	2023
Financial assumptions:		
Discount rate	0.00%	8.80%
Salary increase rate	0.00%	10.00%
Demographic assumptions:		
Withdrawal rate	0.00%	3%-15%

Assumptions regarding future mortality have been used based on published statistics and mortality tables. Report on Bangladesh Sample Vital Statistics 2019 by Bangladesh Bureau of Statistics Published June 2020 were used in valuing the liabilities and benefits under the scheme.

C. Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

	2024	2023	Amount in Taka	%
Discount rate (-/+5% movement)	-	13,526,995		7.31%
Future salary growth (-/+5% movement)	-	(15,012,781)		-7.53%

Although the analysis does not take of full distribution of cash flows expected under the plan, it does provide an approximation of sensitivity of the assumptions shown.

CROWN CEMENT PLC.

Registered Office: West Mukterpur, Munshiganj
Head Office: Delta Life Tower (3rd & 6th floor), Plot No. 37, Road No. 45 (South) & 90 (North), Gulshan- 2, Dhaka- 1212.

PROXY FORM

Shareholders BO A/C No.	No. of Shares held

I/We
of (Address)
being shareholder(s) of Crown Cement PLC. hereby appoint Mr./Ms.
as my/our proxy to attend and vote for me/us and on my/our behalf at the 30th Annual General Meeting to be held on
Wednesday, the 18th December 2024 at 3:00 P.M. using Digital Platform through the link <https://ccplc30.agm.watch> and at
any adjournment thereof and the poll may be taken in consequence thereof.

As witness my/our hand this day of 2024.

(Signature of the Proxy)
BO Account No.

Revenue
Stamp of
Tk. 100.00

(Signature of the Shareholder)

Note: The proxy form duly completed must be sent through e-mail at cs@crowncement.com not later than 48 (forty eight)
) hours before the time fixed for the meeting, otherwise the proxy form will not be accepted.

Signature Verified

Authorized Signature
Crown Cement PLC.

CROWN CEMENT PLC.

SHAREHOLDERS' ATTENDANCE SLIP

I/We hereby record my/our presence at the 30th Annual General Meeting of the Company to be held at 3:00 PM. on
Wednesday, the 18th December 2024 using Digital Platform through the link <https://ccplc30.agm.watch>
Name of Shareholder/Proxy
BO Account No. holding of
Ordinary shares of Crown Cement PLC.

Signature of Shareholder(s)/Proxy

N.B:

1. Please note that AGM can only be attended by the honorable Shareholder or properly constituted proxy.
2. For logging into the link <https://ccplc30.agm.watch>, the Shareholders/Proxyholders need to put their Name, 16-digit Beneficial Owner (BO) Number and Number of Shares held on the Record Date as proof of their identity.

CROWN CEMENT PLC.

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Web: www.crowncement.com

Registered Office:

West Mukterpur, Munshiganj

Tel: 880-2-7648077, Fax: 880-2-7648070

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