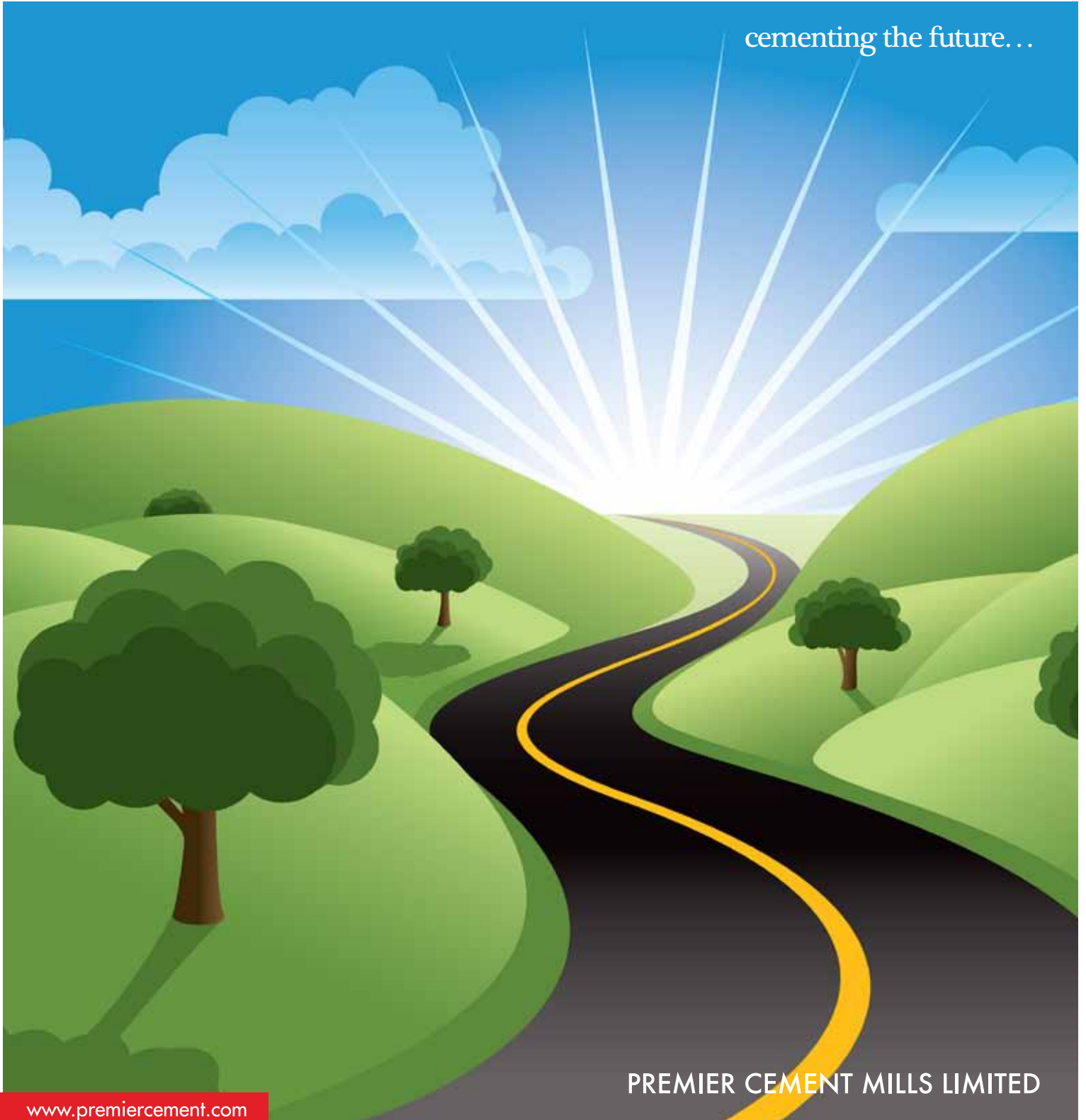


ANNUAL REPORT 2014-2015

approaching ahead
Smoothly...



cementing the future...



PREMIER CEMENT MILLS LIMITED

www.premiercement.com

ABOUT THE COVER

We all want success. Success means getting nearer to the place where we want to be. Choosing the right path is therefore ordinarily regarded as the most critical factor to reach the desired destination. But we, at Premier Cement define the means of success differently. As we know, success never comes in a simpler way; thus, while others are busy in searching for the simpler roads, we are working to create our own congenial 'Road to Success.'

As we believe, followers never deserve success, doer does.

Thus over the decade, Premier Cement has reached in an astute position by simply understanding the conventional business compass from a different point of view. And now through adroitly dealing with many ups and downs, responsibly creating numerous opportunities the Company has been approaching successfully along with the society towards its desired destination across the horizon.

FORWARD LOOKING STATEMENT

In this Annual Report of Premier Cement Mills Limited, hereafter we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements that we periodically publish contain forward-looking statements that set out anticipated results that reflect the management's future plans and assumptions.

We cannot guarantee that these forward-looking statements will be realized, however, we believe we have been prudent in making assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected information. Readers' discretion is therefore expected.

We also do not undertake any obligation to publicly update any of these forward-looking statements except for the regulatory requirements, whether as a result of new information, future events or otherwise.



Table of contents



Corporate Overview:	
<u>Remarkable Projects</u>	2
<u>Awards and Recognitions</u>	4
<u>Notice of 13th Annual General Meeting</u>	6
<u>Letter of Transmittal</u>	7
<u>Introducing Premier Cement</u>	8
<u>Ethos & Values</u>	10
<u>Code of Conduct and Ethical Standards</u>	12
<u>Corporate Information</u>	14
<u>Key Chronicle</u>	16
<u>Graphical representation</u>	18
<u>Our Strengths and Resources</u>	20
<u>Chairman's & Directors' profile</u>	22
<u>Key personnel</u>	26
<u>Message from the Chairman</u>	28
Management's Analyses and Reports:	
<u>Directors' Report</u>	30
<u>Annexure i - Directors' Declaration</u>	40
<u>Annexure ii - Audit Committee Report</u>	41
<u>Annexure iii - Shareholding pattern</u>	42
<u>Annexure iv - CEO and CFO's Declaration</u>	43
Governance and Compliance:	
<u>Certificate of BAPLC</u>	44
<u>Report on Corporate Governance Compliance</u>	45
<u>Certificate on the Compliance of Corporate Governance Guidelines</u>	49
Sustainable Development Report:	
<u>Sustainable Development</u>	50
<u>Value added statement</u>	53
<u>Human Resource Accounting</u>	54
Financial Statements:	
<u>Consolidated</u>	57
<u>Stand-alone</u>	91
Shareholders' corner:	143

Remarkable Projects



Sher -E- Bangla National Cricket Stadium –Mirpur, Bangladesh.



Shimanto Shombhar BGB Headquarter – Dhaka



Maa O Shishu Hospital –Chittagong



Kadamtoli Flyover –Chittagong



Sheikh Kamal International Cricket Stadium – Cox's Bazar



Moghbar Mouchak Flyover –Dhaka



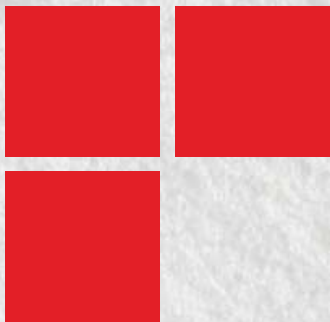
International Garment Trade Centre –
Ashulya, Dhaka



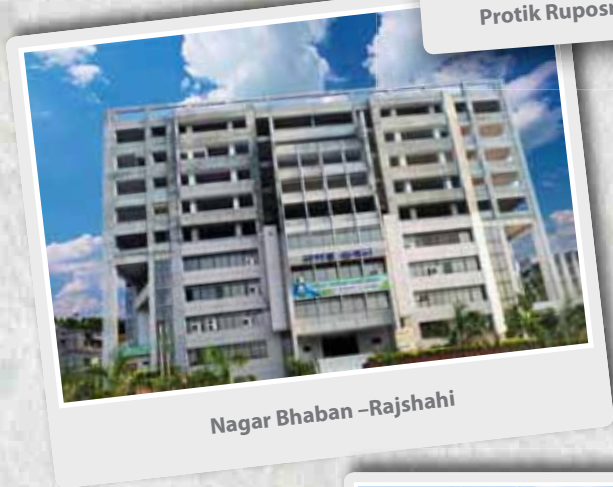
RM Centre, Green Road –Dhaka



Protik Ruposree, Banashree -Dhaka



PREMIER
cemeNT



Nagar Bhaban –Rajshahi



Maa O Shishu Hospital –Chittagong



Malenda Bridge –Dhaka



Rajshahi City Centre –Rajshahi

Awards and Recognitions



Certificate of Excellence in Corporate Governance.



Mr. Mohammed Amirul Haque, Managing Director is receiving the Bronze Award from Honorable Finance Minister Mr. Abul Maal Abdul Muhith, MP.



Our Chief Financial Officer, Mr. Md. Shafiqul Islam Talukder, FCMA, is receiving the "Certificate of Merit" from Honorable Finance Minister Mr. Abul Maal Abdul Muhith, MP.

Notice

of 13th Annual General Meeting

Notice is hereby given that the 13th Annual General Meeting (AGM) of Premier Cement Mills Limited will be held on Thursday, 26th November 2015, at 11:00 am at Chittagong Club Limited, SS Khaled Road, Lalkhan Bazar, Chittagong, for transaction of the following businesses:

Agenda:

1. To receive, consider and adopt Directors and Auditors Reports and the Audited Financial Statements of the Company for the year ended June 30, 2015.
2. To declare Dividend for the year ended June 30, 2015.
3. To elect Directors in place of retiring Directors.
4. To appoint statutory Auditors for the year ended June 30, 2016 and to fix their remuneration.
5. To transact any other business with the permission of the Chair.

By order of the Board



Kazi Md. Shafiqur Rahman
Company Secretary

Date : 10 November 2015
Place : Dhaka

Notes:

1. Shareholders, whose names appear on the Members/Depository Register on the Record Date i.e. on 18th October, 2015 shall be eligible to attend the 13th AGM of the Company and to receive the Dividend.
2. A member eligible to attend and vote at the Annual general Meeting, may appoint a proxy on his/her stead. The proxy form attached with Annual Report-2015, duly filed in, signed and stamped, must be submitted at the Corporate Office of the Company not later than 48 hours before the time fixed for the meeting.
3. Only Shareholders or their validly appointed proxies will be allowed to have access to the registration process to attend the meeting.
4. Admission into the auditorium will be allowed strictly on submission of the attendance slip sent with the Notice.
5. Shareholders are requested to submit their queries on the Directors' Report and the Audited Financial Statements for the year ended June 30, 2015 at the Corporate Office of the Company at least 3 (three) working days before the day of Annual General Meeting.
6. The Annual Report for the year ended on June 2015 is available in the Company's website at www.premiercement.com.

শেয়ারহোল্ডারবৃন্দের সদন অবগতির জন্য জানানো যাচ্ছে যে, আসন্ন বার্ষিক সাধারণ সভায় কোন প্রকার উপহার/খাবার/শাতামাত ভাতা প্রদানের ব্যবস্থা থাকবে না।

Some Moments in 12th AGM



Letter of Transmittal

To All Shareholders
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange Limited
Chittagong Stock Exchange Limited

Sub: Annual Report for the year ended June 30, 2015.

Dear Sir(s),

We are pleased to present before you the Annual Report of Premier Cement Mills Limited along with the audited Financial Statements (Consolidated and Separated) as at and for the year ended June 30, 2015. Financial Statements along with notes of the Company comprise both the standalone and consolidated Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the period ended June 30, 2015.

Yours sincerely,



Kazi Md. Shafiqur Rahman
Company Secretary

Introducing Premier Cement





Back in 2001, when Premier Cement Mills Limited had been ventured by reckoning the ideas of a group of renowned business leaders was yet to be established. But soon in 2004, after all of necessary organizations, the company started its commercial production with only 0.6 Million Metric Tons annual production capacity. From then it never has to look back, as growth became its usual phenomenon. And after being listed in stock exchanges on February 2013 and having more than a decade of commercial production, the Company is now proudly providing almost seven percent of country's total demand for cement. Having a remarkable yearly production capacity of 2.4 Million Metric Tons, the Company along with a broaden history of growth, approaching towards achieving greater market share by ensuring its fullest devotion to customer satisfaction and ethical business practices.

The Company manufactures European standard Cement as its sole product using the best raw materials and technical excellence available. The durability and dependability of Premier Cement made the company fairly popular in both local and foreign markets. As a result its products are being continuously used widely for different multidimensional constructions, which demand greater strengths and reliance for the benefit of future generations.

With an indomitable spirit and a contrarian strain of thinking, we are now continuously working towards the betterment of our manufacturing operations, marketing network and financial position; with a view to have incrementally better outcomes at every fraction of time.

Ethos & Values

VISION

Work towards the development of the society through sustainable growth and excellence in performance.

MISSION

To become a Leader in the Cement industry by satisfying the customers through production excellence, competitive pricing and by creating value for the stakeholders.

VALUES: THAT WE CARE FOR

Along with good Corporate Governance, business ethics is an integral part of everything that our Company does. Our core values lies on ensuring highest standards of ETHICS in business integrity and process for the best interests of all our stakeholders - not just our customers - but also our shareowners, workforce and external parties who work together with us.

STRATEGIES:
THAT WE STRIVE FOR

The Company would continue to invest in its plants & operations in a strategic way so that such investment results in cost-effective operations.

Along with focusing towards a strong presence of its products throughout the local market the Company would supply its products in diverse markets to achieve a healthy and growth oriented sales, in order to achieve dynamic financial results, with maximum returns to all the stakeholders.

By recognizing its responsibilities toward the society and its stakeholders the Company would also continue to demonstrate its commitment of better and brighter lives for all associated through holding a good corporate citizenship.



Code of Conduct and Ethical Standards

Our code of conduct lays out our Company's expectations and guiding principles for appropriate workplace behavior. The purpose of this Code of Conduct is to assure our every business activity being conducted in accordance with the applicable Laws, Regulations, Rules; and with the highest standard of ethics and values. The Board of Directors is responsible for setting and updating the standard of conduct contained in this code in accordance with the changing needs of all its stakeholders. This Code of Conduct is applicable to all Company Directors Senior management and Employees with a view to promote and ensure:

- honest and ethical conduct including ethical treatment of actual or apparent conflicts of interests between personal and professional relationship,
- full and fair disclosure in reporting,
- and compliance with all applicable laws, rules and regulations.

Honest and Ethical Conduct:

All the Directors and Employees shall act in accordance with highest standard of personal and professional integrity, honesty and ethical conduct.

Legal Compliance

It is the general obligation of the Directors as well as Management to conduct the business and operations of the Company in accordance with the laws, rules, regulations, agreements, guidelines and standards governing its operations in the country. The Directors and Senior Management personnel therefore expected to be conversant with legal requirements relating to their duties sufficient to enable them to perform their obligations diligently.

Conflict of Interest

The term "conflict of interest" refers to situations in which any type of personal benefit may compromise the professional judgment of Directors or Management Personnel. The Directors and Management personnel are expected to avoid and disclose any activity or association that creates or appears to create a conflict between the personal interests and the Company's business interests. Any form of relationship or

association with other entities which can be materially significant to the Company should be disclosed and permission from audit committee as well as Board of Directors should be taken thereby.

But, no bar is imposed over the Directors' personal investments, social relations or conducting normal business courtesies. But they should ensure that such activities do not directly or indirectly compromise the performance of their responsibilities. Furthermore, political participation, if any, may cause to sacrifice their duties towards the Company. If any member of BOD decides to do so, disclosure to and approval from the Board of Directors is expected.

Business Relationships

Directors and management should not be engaged, directly or indirectly, in any act which may bring discredit to the Company. They must not make a commitment that the Company cannot honor because the business of the Company is expected to be conducted legally and ethically and by no means, profits will justify any use of unethical business practice.

Corporate Disclosure

Directors and Senior Management personnel are liable to full, fair, accurate, timely and understandable, relevant disclosure in reports and documents it files with or submits to the regulatory bodies and publishes through the medium of public communications. They should not knowingly misrepresent, or cause others to misrepresent, facts about the Company to others within or outside the Company including to the Company's Audit Committee, Statutory Auditors, Govt. regulators and investors.

Privacy & Confidentiality

Directors and management personnel must ensure that no confidential information as well as forward-looking statements or any information which can influence capital market without approval from respective authority. Also they must not disclose any information regarding proceedings of Board meetings / Committee meetings / internal meetings or any tentative decisions about to be taken in those meetings.

The following information, along with other information as directed by the Chairman of the Board, may be termed as confidential

- Information on trade and any trade secrets
- Confidential and privileged information regarding customers, employees
- Information relating to mergers and acquisitions
- Dividend, stock splits and divestitures etc.
- Plans relating to business issues and decisions which is not available in the public domain at that point of time

Confidential information or forward-looking statements, however, can be disclosed with prior approval from appropriate authorities or as legally mandated.

Fraudulent and Unfair Practices in the Securities Market

The Company prohibits its Directors and Management from any fraudulent and unfair trade practices in the securities market, with regard to the securities of the Company or of any other Company with whom the Company has business dealings to the best of their knowledge.

Protection and proper use of Company's opportunities and Resources

Unless approved by the Board of Directors, Directors and Management personnel are prohibited from taking personal benefit from any opportunities that belong to Company. Furthermore, every employee and Director must protect the Company's assets from loss, damage, misuse or theft. They must ensure that the assets are only used for business purposes and other purposes specifically approved by Management. Also, they must not apply the Company's assets or information for personal benefit or for the benefit of any other related party.

Fair Dealing

Any personnel inside the Company must not discriminate other employees, customers, suppliers or any business partners based on caste, religion, gender, nationality or disability of any kind. Also, they must not give unfair benefit to any employee, customer, supplier, or competitors through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

Reporting of Illegal or Unethical Behavior

Directors or Management must not suppress/ conceal any report regarding violation of laws, rules, regulations or unethical conduct reported by the Audit Committee. Rather, they must take immediate action on correcting such violation. Also, they must ensure that no violation of laws, rules, regulations or unethical conduct remains confidential by any employee. Employees are free to report existing/probable violations of laws, rules, regulations or unethical conduct to their immediate supervisor or such other person as may be notified by the Management to the workgroups.

Health, Safety & Environment

Company must comply with all the relevant environmental, safety and health laws and regulations. Directors/ Management must run the operation of the Company in an environment friendly manner and provide a safe and healthy working environment to all of its employees.

Applicability, Amendment, Modification & Waivers

The comprehensive code applies equally to all employees, Directors and Management personnel. Directors shall communicate any suspected violations of the Code promptly to the Audit Committee. Suspected violations will be investigated by Audit Committee and appropriate action will be taken if the violation is so confirmed.

In consultation with the Audit Committee, Board of Directors may amend, modify, or vary this Code, subject to relevant provisions of law, rules, regulations and guidelines in force. The Board will not grant exemption to this Code. But in case of extraordinary situations the Board may waive or grant waiver from anyone or more from this code but reasons, explanations of the exception must be approved, written and filed thereby.

As this Code does not specifically address every potential form of unacceptable conduct, Directors should exercise good judgment to comply with the principles set out in this Code. Therefore, Directors should avoid any circumstances that will violate the spirit of this Code.

Corporate Information

Board of Directors

Mr. Mohammad Mustafa Haider	- Chairman
Mr. Mohammed Amirul Haque	- Managing Director
Mr. Md. Jahangir Alam	- Director
Mr. Md. Alamgir Kabir	- Director
Mr. Mohammed Ershadul Hoque	- Director
Mr. Rafiq Ahmad, FCMA	- Independent Director
Mr. Tariq Ahmed	- Independent Director

Audit Committee

Mr. Rafiq Ahmad, FCMA	- Committee Chairman
Mr. Tariq Ahmed	- Member
Mr. Mohammed Ershadul Hoque	- Member

Chief Financial Officer

Mr. Md. Shafiqul Islam Talukder, FCMA

Company Secretary

Mr. Kazi Md. Shafiqur Rahman

Head of Internal Audit

Mr. Md. Masuk Chowdhury

Statutory Auditors

M/s Hussain Farhad & Co.,
Chartered Accountants

Governance Compliance Auditor

A. K. Mazumdar & Associates

Valuer

S. F. Ahmed & Co., Chartered Accountants





Bankers

AB Bank Limited
Al-Arafah Islami Bank Limited
Bank Asia Limited
City Bank Limited
Dutch Bangla Bank Limited
HSBC Limited
IFIC Bank Limited
Islami Bank Bangladesh Limited
Jamuna Bank Limited
Mercantile Bank Limited
National Bank Limited
NCC Bank Limited
One Bank Limited
Premier Bank Limited
Prime Bank Limited
Pubali Bank Limited
Shahjalal Islami Bank Limited
Social Islami Bank Limited
Sonali Bank Limited
Southeast Bank Limited
Standard Bank Limited
Standard Chartered Bank Limited
State Bank of India
United Commercial Bank Limited
Uttara Bank Limited

Registered Office

Premier Cement Mills Limited
Taher Chamber, 10 Agrabad C/A, Chittagong-4100.
Phone: 031-711611-5
Fax: +880-31-710612-3
Web: www.premiercement.com

Corporate Office

T K Bhaban (12th Floor),
13 Karwn Bazar, Dhaka – 1215.
Phone: 02-9144788, 02-9127610,
02-9129826, 02-9126220
Fax: +880-02-9139797~8

Key Chronicle

.. momentum that gives us a light speed to proceed light years ahead...





Started production – 2nd Unit

- 01 January

**Achieved ISO 9001:2008
Quality Management System
Certificate**

- 10 February

**Submission of IPO
application for consent from
SEC**

- 24 October

Started production – 3rd and 4th Unit

- 01 January

Closing of IPO subscription for NRB

- 01 January

Lottery of IPO applications

- 20 January

Listing in Chittagong Stock Exchanges

- 03 February

Listing in Dhaka Stock Exchanges

- 11 February

Inaugural trading in Stock Exchanges

- 03 March

Imported BSW Bag Plant

- 18 April



2010

2012

2014

2011

2013



**Converted in to Public
Limited Company**

- 16 April

**Awarded Ordinary Portland
Cement Certificate by BIS**

- 27 January

**Consent from SEC for floating
shares to public**

- 02 October

Beginning of IPO subscription

- 17 December

**Closing of IPO subscription for
Bangladeshi Residents**

- 23 December

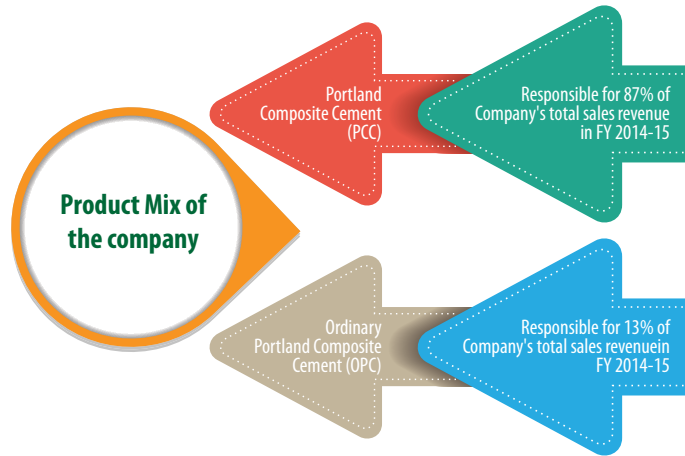


**Started commercial
production of the
Bag Plant**

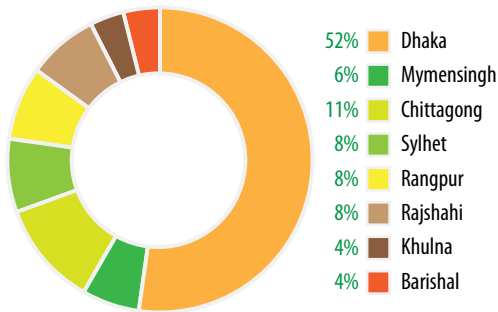
- 14 July

Graphical representation

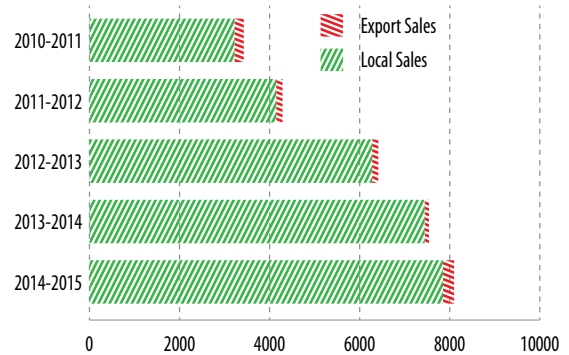
While numbers are messy, pictures make them easy...



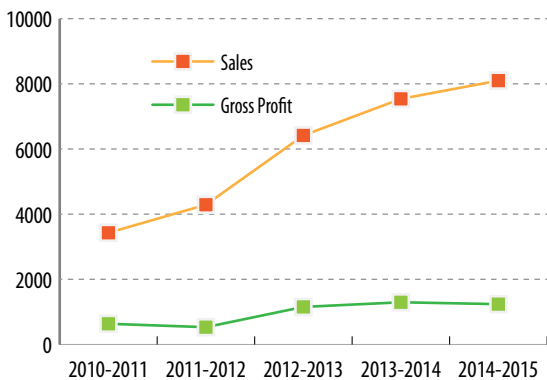
Division-wise Sales Percentage



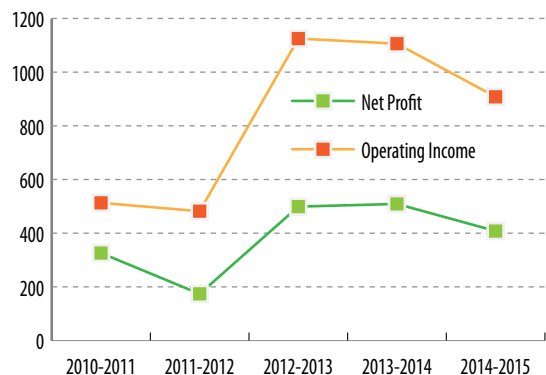
Company's sales revenue (in BDT Mn)



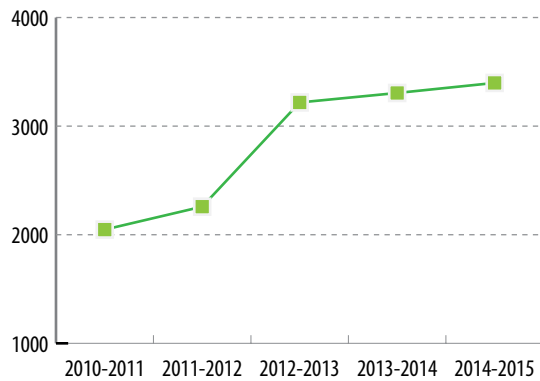
Revenue and Gross Profit (in BDT Mn)



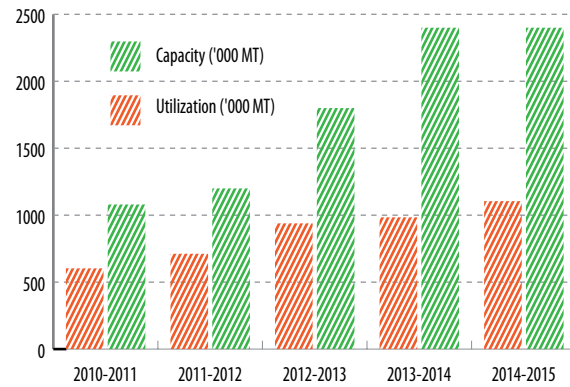
Operating income and Net profit (in BDT Mn)



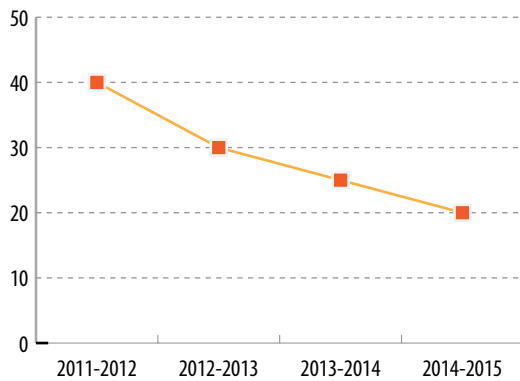
Net Worth/ Net Assets of the Company (in BDT Mn)



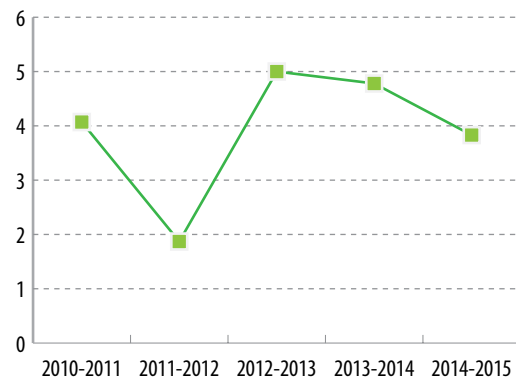
Production capacity and utilization (in Million MT)



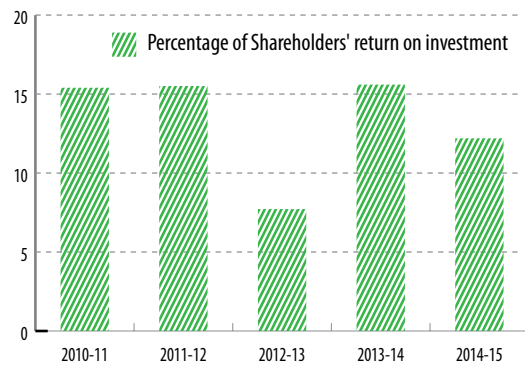
Dividend disbursement history



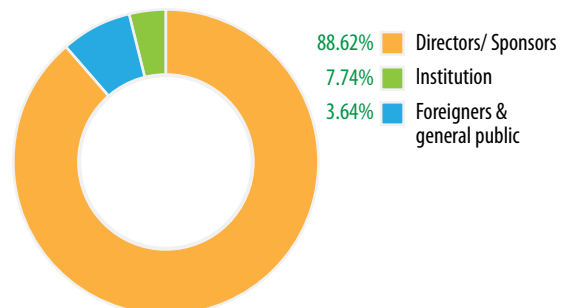
Historical Earning Per Share (EPS)



Return on shareholders' investment (%)



Shareholding percentage



Our Strengths and Resources

Product Quality

Quality and strength are the core attributes of our cement and being continuously maintained by us in every sphere of our production process. Our products is certified by BUET, BSTI and ISO 9001:2008 and our fully automated manufacturing facility complies with Bangladeshi BDS EN, American ASTM, European EN and Indian BIS standards. Procurement of best quality raw materials and constant monitoring of the entire process through well equipped laboratories and computerized raw material feeding systems ensures the endurance benchmark of our products from the production ends to constructions. Not just to meet but to exceed the generally accepted quality standards we have following in-house testing facilities:

- Fineness of Cement by air permeability apparatus
- Normal consistency
- Setting time (1ST and FST)
- Mortar and Flowability test of Cement
- Chemical test (Major and Minor properties of Cement)
- Soundness test
- Autoclave expansion
- Chloride test by Spectrometer
- Alkalies test by Photometer
- Concrete test and Mix Design by our own concrete lab

Production Process

Production Process Planning or PPP is a strategic planning mechanism in our everyday operation which ensures optimum level efficiency in output generation as well as in cost minimization. It is a structured guideline and a roadmap to us that helps us to know where we are going and how long it will take us to get there. By planning and adopting such prudent strategies as well as maintaining co-ordination and integration of all the factors of production for optimum efficiency, our human resources are ensuring an environment of uninterrupted production of our products. Furthermore all our units are ensured by three diesel based generators with 1.95 MW capacity and two gas based power generation plant with 5.34 MW capacities for continuous supply of power in order to maintain stability in our whole production process.

Production Capacity

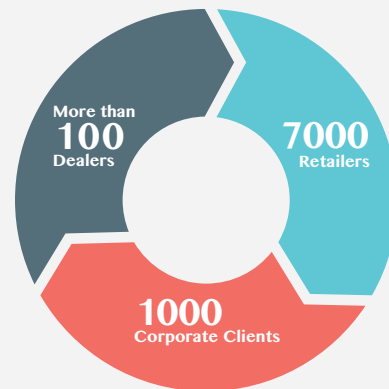
Based on production capacity, we are one of the top five cement producers in Bangladesh. Our manufacturing facility can produce more than 2.40 million MT cement per year and the amount also peaked to 2.82 million MT per annum,

combining the associate's capacity of production. At the very beginning, the company had started its operation by having the capacity of only 2,000 MT per day but after setting up four consecutive production units the company now possesses an exulting production capacity of 9,400 MT per day with its uninterrupted production process. Amongst the four the last unit was installed in January 2013. Considering the maximum production capacity, future demand of our cement is fully ensured with these substitutive production units in upcoming years.

Logistics and Distribution

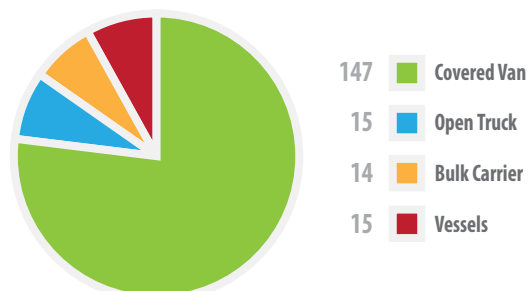
Being in a highly logistic reliant industry, we always strive to maintain synergies in every facet of our Logistics and Distribution; in order to apply cost minimization strategy, to have first mover advantage and to avoid waste of

We have a strong distributor network of:



time and materials. Over the years by re-looking at the logistics management and delivery system, a significant improvement at time and costs were achieved. Furthermore we have the most advantageous plant locations, a strong dealers' network and a robust logistic team that is second to

NUMBER OF OUR LOGISTIC SUPPORT VEHICLES



none. As a result, door-to-door delivery of our product in a timely manner became a usual practice in our business.

Marketing Excellence

To reinforce the customer value proposition, our marketing and sales teams demonstrate new sense of vitality and innovation while facing the challenges involved in dealing with a fast-moving market. Our young and energetic sales personnel engaged themselves with strengthening and nurturing the company's brand advantage, to maintain its share in an increasingly competitive market. Reaching out to our customers, our sales force strives to listen to them; to know them better, to understand their needs and to address their concerns with a valuable offer and differentiated customer experience.

Information and Technology

No company today can survive in isolation, nor can it work without the use of Information Technology. Considering IT as lifeblood of our Company, we are ripping out the benefit of modern information and communication technologies into our business practice by hiring IT literate workforce and training the existing employees to the farthest possible extent. Our strong IT department strives tirelessly to ensure continuity in business process and communication. All the functional units of the Company use the Enterprise Resource Planning (ERP) system software which enables integration among the departments with proper management and assured storage system of information. And for real time monitoring of entire operation, both of our office and factory premises are under constant surveillance through close circuit cameras that are administered from the corporate office.

Location and Advantage

One of the key ingredients of business success in such a logistics based industry that we are in is 'location'. Our plants' locations hence conform with, and are part of our overall corporate strategy. Our factory is located at Muketpur, Munshiganj and our associate Company is located at Issa Nagar, Karnafuly, Chittagong. These locations alleviate us to achieve greater cost advantage by means of adequate access to customers, transportation, materials and so on. At the same time, 100% geographical coverage through 11 warehouses at different strategic locations in the country fostered us to ensure effective time management and to maximize opportunity while minimizing

costs and risks associated with the business.

Bag Plant

All successful business startups have to deal with the issues of handling business expansion or growth. Similarly we also sought for growth in every moment. Thus through our strategic expansion process, we have successfully set up a hi-tech international standard Bag Plant at our factory premises to attain further growth. Owing the Czech Republic origin technology and German machineries; the plant is capable to produce more than 26 Million bags per annum. We started import of BSW bag plant machineries on 18 April 2013 and on 14 July 2014 the plant commenced its commercial production. From then the plant is not only alleviating us to have comparative advantages by reducing backward linkages but also precluding us from any unfavorable price fluctuation in packaging industry.

Personnel

Premier Cement believes human resource as the most valuable resource for any entity indifferent to its size. The Company always endeavors to provide an environment for continuous innovation and improvement of its personnel by rewarding for their dedicated efforts in achieving Company's goal. We think whatever we achieved from where we started our journey long back, is the result of our people's efforts. So, we consistently provide our people excellent opportunities for learning right from the stage of recruitment to workplace. We attract, groom and retain talent to spearhead our growth strategies. Our people are our priority; we empower them to excel and develop to the full extent of their potential. We ensure that our policies elevate and enrich the lives of our people and make our bond with them stronger. At present our Company has more than 1500 employees and workers in total, of which around 300 employees are working at our corporate and registered office. The rest including both casual and permanent employees working districts wise and at our Factory premises. We do possess a long term sustaining policy to nurture the human potentials in our workplace by retaining and grooming them across all levels of the Company. Our management also devoted to account potentiality, performance and cost associated to nurture human resources. As a result we have been initiated an HR accounting process that applies to the entire HR management of our business.

Chairman's & Directors' profile

Mr. Mohammad Mustafa Haider

Chairman, Premier Cement Mills Limited



Mr. Haider is the successor of Md. Abul Kalam, a great legend of 21st century's domestic business field and the founder Managing Director of T. K. Group of Industries. Mr. Haider completed Bachelors of Science in Business Studies with an emphasis in Finance from the University of Southern California, Marshall School of Business, USA in May 2005. Since his return to Bangladesh in July 2005, he has been involved in the sales and marketing of Premier Cement Mills Limited, consumer products of T. K. Group of Industries, primarily - Pusti Soybean Oil, Pusti Ata Maida and Pusti Full Cream Milk Powder. On January 31, 2010 Mr. Mohammad Mustafa Haider was appointed to the Board as a Chairman. Under his excellent guidance the performance relating to sales and collection of Premier Cement increases significantly.

Concurrently Mr. Haider serves as the chairman of Roknoor Navigation Limited, M R F Fashion Ltd. as well as Managing Director of T. K. Shares & Securities Limited, Samuda Chemical Complex Limited, Premier Power Generation Limited, Samuda Power Limited, Samuda Peroxide Ltd., Samuda Real Estate Ltd. and Genweb2 Limited. He is also holding Directorship responsibilities in Saif Shipbuilding & Engineering (Pvt.) Ltd., Asia Insurance Limited, Elahi Noor Tea Co. Ltd., Hafsa Nazir Industries Complex Ltd., Premier Assets Ltd., Super knitting & Dying Mills Ltd., Ali Tannery Ltd., T.K. Shipyard Limited and Modern Power Limited.

Mr. Mohammed Amirul Haque

Managing Director, Premier Cement Mills Limited



An eminent industrialist, Mr. Mohammed Amirul Haque was the promoter and founder Managing Director of the Company. A visionary business personality and a man of wisdom, Mr. Mohammed Amirul Haque is currently serving as the Managing Director of the Company. He is a Post Graduate in Business and a Fellow Member of The Institute of Petroleum, England.

Mr. Haque is a world class entrepreneur and an elite businessman in Bangladesh. He has involved himself into and is guiding through various businesses in different sectors; such as Trading and Shipping, Agriculture & Fishing, Industrial Venture, Real Estate etc. for last three decades.

A business leader of proven perspicacity and a significant contributor to the national exchequer, Mr. Mohammed Amirul Haque is a former Director of Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), the apex trade body of the country. He was also selected as CIP by the Government of the Peoples Republic of Bangladesh consecutively for the year 2008 and 2009.



Mr. Md. Jahangir Alam

Director, Premier Cement Mills Limited

On October 14, 2001 Mr. Md. Jahangir Alam was co-opted to the Board as a Director. He completed his graduation in Commerce from Government College of Commerce, Chittagong. A promising industrialist Mr. Alam embarked several industrial undertakings during his 30 years of business life.

Mr. Alam started his magnificent journey in his business career through establishing a business house named Jahangir & Others in 1987 which subsequently incorporated as Jahangir & Others Limited in 2003. Subsequently, he diversified his business portfolio by investing in other different areas such as cement, steel re-rolling and insurance.

Mr. Alam currently serves as the Chairman of M. I. Cement Factory Limited, Crown Power Generation Limited, Crown Polymer Bagging Ltd., Crown Transportation & Logistics Ltd., Crown Mariners Ltd. as well as Managing Director of GPH Ispat Limited, GPH Power Generation Ltd., Indo Steel Re-Rolling Ind. Ltd., Jahangir & Others Limited and Chittagong Capital Limited. He is holding Directorship in Premier Power Generation Limited, National Cement Mills Ltd. and Asia Insurance Limited as well. Mr. Alam is also actively involved with different social and charitable organizations as a philanthropist.



Mr. Md. Alamgir Kabir

Director, Premier Cement Mills Limited

Mr. Md. Alamgir Kabir was appointed to the Board on October 14, 2001 as a Director. Mr. Kabir completed his Masters degree in Business Administration. He involved himself in various manufacturing industries especially in cement industry during his 21 years of business life. He is also running few trading houses, engaged in trading of cement and other construction materials.

Mr. Kabir currently serves as the Additional Managing Director of M. I. Cement Factory Limited and Director of Crown Power Generation Limited, GPH Ispat Limited, GPH Power Generation Ltd., Jahangir & Others Limited, Chittagong Capital Ltd. National Cement Mills Ltd., Indo Steel Re-rolling Ind. Ltd., Premier Power Generation Limited, Crown Polymer Bagging Ltd., Crown Transportation & Logistics Ltd. and Crown Mariners Ltd.



Mr. Mohammed Ershadul Hoque

Director, Premier Cement Mills Limited

Mr. Mohammed Ershadul Hoque was appointed to the Board on November 20, 2004 as a Director. Mr. Hoque is the successor of Late Mohammed Nurul Haque. He completed his Bachelors and Masters Degree in Computer Science and Telecommunication from University of Texas at Dallas, Texas, U.S.A. in 2004. Since his return to Bangladesh in 2004, he has directly involved with the day to day factory operations of Premier Cement.

Mr. Hoque is holding Directorship responsibilities in Saif Shipbuilding & Engineering (Pvt.) Ltd., N H Exim and Services Limited, Premier Power Generation Limited and National Cement Mills Limited.

Chairman's & Directors' profile

Profile of the Independent Directors

Mr. Rafiq Ahmad, FCMA



Mr. Rafiq Ahmad is the senior-most Cost & Management Accountant in the country. After graduation in 1955 from Govt. College of Commerce, Chittagong he took up professional education in Cost & Management Accounting. He qualified from The Pakistan Institute of Industrial Accountants (now ICMAP) in 1963; he was the first person to qualify from the then East Pakistan. He also qualified from The Institute of Cost & Works Accountants (now CIMA) London in 1970. He was one of the two Fellow Members of ICMA at the time of Liberation of Bangladesh and was one of the founding members of ICMA Bangladesh. He was the President of ICMAB for two terms (in 1998 and 2002) and represented the Institute in many international conferences, seminars and meetings which included ISAR, United Nations, Geneva; World Congress of Accountants, Hong Kong; Confederation of Asia & Pacific Accountants conference, Tokyo and Hong Kong; South Asian Federation of Accountants conferences at New Delhi, Kolkata, Colombo, Katmandu and Dhaka. He presented keynote papers at many national and international conferences and seminars.

In his long service career at home and abroad he had the opportunity of working with eminent professionals and corporate heads of different nationalities such as British, American, German, Belgian, Swiss, and Arabs in addition to Bangladesh nationals in manufacturing industries, Public Sector Corporations, Oil sector, Heavy machineries and professional firms.

He has in his credit more than 58 years of experience with various National and Multinational organizations (mostly of European origin) at home and abroad such as Chittagong Cement, Aramit Cement, S Alam Group, National Oil Corporation, Libya, Carew & Company Ltd, Sugar Mills Corporation etc. He worked with Premier Cement Mills Limited actively in the age of its formation from November 01, 2001 till December 31, 2012 and later he was co-opted as an independent director of the Board.

Mr. Tariq Ahmed



Mr. Tariq Ahmed received his Masters degree from Dhaka University in 1977 and immediately joined Shaw Wallace Bangladesh Ltd. in their Tea Plantations. He then joined Lever Brothers Bangladesh Ltd. (now Unilever Bangladesh Ltd.) as a Management Trainee in 1980. By the year 1986, he was the Manager, Exports of Lever's International Trading and Marketing department. And by 1997, he was the Head of Food Marketing in the same organization. For the next two years, Mr. Tariq worked as the HR Manager of the company. During his tenure with Unilever, he attended numerous international trainings including a one year stint at Unilever Foods in UK in 1983.

He joined T. K. Group of Industries as the Director, Operations in 1999. He has with him 34 years of management experience with exposures in both international and local businesses.

Mr. Tariq Ahmed has been co-opted as Independent Director of Premier Cement Mills Limited in place of the company's former Independent Director, Mr. Mahbubul Alam; who had resigned from the post for his personal reasons. The appointment of new Independent Director along with the re-appointment of Directors retired by rotation were both duly confirmed and approved by the shareholders in the 12th Annual General Meeting (AGM) of the Company held on 27th December 2014 at Chittagong Club, SS Khaled Road, Lalkhan Bazar, Chittagong.

The Board of Directors complied the provisions regarding Chief Financial Officer, Internal Auditor and Company Secretary according to rule 2 of Corporate Governance Guidelines. The declaration of CFO and CEO to the board as to Financial Statements and legitimacy of all business transactions is presented as Annexure IV.



Key personnel



Name	Mohammed Amirul Haque	Mohammed Ershadul Hoque	Md. Shafiqul Islam Talukder	Zobaer Alam
Designation	Managing Director	Director - Operations	Chief Financial Officer	GM- Commercial
Education Qualification	Post Graduate in Business and a Fellow Member of the Institute of Petroleum, England	Masters Degree in Computer Science and Telecommunication from University of Texas at Dallas, Texas, U.S.A. in 2004	B. Com (Hons), M. Com (DU), FCMA	MBA (Management)
Date of Joining in the Company	14-Oct-01	20-Nov-04	1-Dec-10	01-Jan-2005
Experience	<p>MANAGEMENT TEAM</p> <ul style="list-style-type: none"> ◆ A visionary world class entrepreneur and an elite businessman who embarked and involved himself into various businesses such as Trading & Shipping, Agriculture and Fishing, Real Estate etc for the last three decades. 	<ul style="list-style-type: none"> ◆ Since his return to Bangladesh in 2004, he has directly involved with the day to day factory operation of Premier Cement. 	<ul style="list-style-type: none"> ◆ Fellow Member of the Institute of Cost and Management Accountants of Bangladesh. ◆ More than 30 years experience in various National and Multi- National organization such as Glaxo Bangladesh Ltd, Jamuna Oil Company Ltd, Singer Bangladesh Ltd. Chittagong Stock Exchange Ltd., BASF Bangladesh Ltd., and Banglalion Communications Limited 	<ul style="list-style-type: none"> ◆ More than 15 years experience in Shipping, Logistics & Commercial ◆ Working with PCML since January 2005.



Mohammed Khurshed Alam	Kazi Md. Shafiqur Rahman	OPERATIONAL TEAM	Commander (Rtd) S M Rezaul Karim, PSC, SNCC	Saradhindu Bikash Barua	Mohammed Mahbubur Rahman
Chief Marketing Officer	Company Secretary		Chief Co-ordinator	Head of Production	Head of Quality Control
B.S.S. (Hons), M.S.S (DU)	B. Com. (Hons), M. Com. CA (Inter)		MBA	Diploma (Mechanical Engr.)	BSc. and MBA
1-Aug-03	16-Nov-01		1-Mar-10	3-Nov-08	18-Dec-08
<ul style="list-style-type: none"> ◆ More than 17 years experience in various National and Multi-National Cement Industries such as Holcim Bangladesh Ltd., Hyundi Cement (BD) Ltd. etc. ◆ Working with PCML since 2003. 	<ul style="list-style-type: none"> ◆ More than 15 years experience in different manufacturing companies of T K Group, SA Group etc. with 12 years experience in Cement Industries. ◆ Working with PCML since inception. 		<ul style="list-style-type: none"> ◆ More than 30 years experience in Navy and Cement sector. ◆ Working with PCML since March 2010. 	<ul style="list-style-type: none"> ◆ More than 45 years experience in different manufacturing Companies with 30 years experience in Cement Industry. ◆ Working with PCML since 2008. 	<ul style="list-style-type: none"> ◆ More than 15 years experience in different manufacturing Companies with 12 years experience in Cement Industries such as Holcim Bangladesh Ltd. ◆ Working with PCML since 2008.

Message from the Chairman

Dear Shareholder,

Assalamu Alaikum Wa-Rahmatullah

My heartfelt welcome to you all in the 13th Annual General Meeting of Premier Cement Mills Limited for the year ended 30 June 2015.

Premier Cement Mills Limited is proud to have its decade long rich history and varied experience in cement industry. The company has grown from its foundations to a workforce of more than 1,500 employees working diligently throughout the country and continuously enhancing our product, broadening our market reach, and offering a more quality output to both national and international customers.

Honorable Shareholders, you might know that, the Global economy mostly economies of developing nations witnessed another declining growth trend as a result of the various challenges faced to go through their transition period. Also the operating environment for business in South Asia region continued to be tougher during the 2014-2015 financial year due to many prolonged political and economical disruptions.

“The ‘Road’ to success is not easy to navigate. Because success never measured by how much distance we have covered so far but how many different ‘Roads’ have been created by us.”

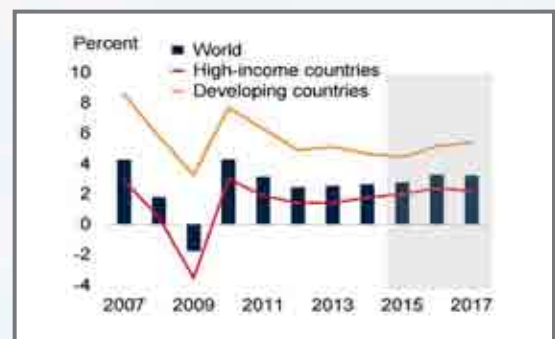


Figure: Growth forecasts.

Source: *Global Economic Prospects (June, 15), WB*

But by the Grace of Allah, it is my immense pleasure to report you that, our Company has attained considerable financial results albeit the existence of such unfavorable and unavoidable conditions. We consider the outcomes of this year as one of our best ever result for the Company in such challenging circumstances. That resistance and continuous performance of our Company

Mohammad Mustafa Haider
Chairman

was made possible through the guidance of the sponsors/ board of directors as well as relentless dedications of our employees.

Tremendous efforts of our workforces have achieved the largest volume of sales in our history and 3rd highest level of Net profit in the current year. Our results reflected the skillful execution of our business plans, which stress increasing our national and international customer base while keeping a tight grip on costs and assets. As a result, our company is now well-positioned to earn solid revenue in upcoming years even in a softer socio-economic progress. This year our company has reported BDT. 8,098 Million sales compared to BDT. 7,539 Million of previous year. Though Company's revenue has increased by 7.42% over the year but its Net profit has reduced by almost 19.68% and figured to BDT. 408 Million only.

Demand of our global customer base remains prosperous this year and that amounted highest of Premier Cement's history to a net export of BDT. 246 Million, which is exaggeratedly higher than BDT. 94 Million of previous year. Whereas nationwide sale increased by almost 5.5% and totaled to BDT. 7,852 Million. Despite having increased outcomes in both local and export revenues (5.5% and 161.70% respectively) our profit has lagged comparatively. This wayward behavior was the result of the unfavorable stances in both economic and political ground. Because throughout the year we had to subsidize heavily in our logistics and distribution expenses as well as in overall supply chain activities. And that eventually shrunk the operational profit for the year under review.

Nevertheless, our structured policies and prudent strategies has been ensured us a firm and ever-growing market position in both home and abroad. Therefore simultaneously holding that growth prospect of market share, we are now concentrating more on attaining overall operational efficiency and adopting more cost minimization strategies to have a comparative edge over the rivals.

Furthermore we believe that, the critical factor for achieving sustainable growth in economy depends on effective participation of all the sectors. And it is a matter of pleasure that, the sector we are in is contributing increasingly in national economy over the years. According to Bangladesh Bureau of Statistics, correspondingly with different sectors, this year Construction sector has contributed 8.63 percent of total GDP compared to 8.08 percent in the previous year. Other factors like allocation in Annual Development Programme of our budget, national cement consumption per capita, national infrastructures development rate etc have also been positing an optimistic outlook over the years. Therefore the sector can obtrusively expect more and steady demand of cement, an important product of construction materials in upcoming years. And in response to this growth phenomenon our

four substitutive well functioned production units are always ready to meet such challenges in future through uncompromising quality at an affordable cost.

Business, to be meaningful and truly profitable, should result in happiness for all concerned. Our personnel are thus extensively trained as well as motivated to produce such, a beneficent entity for all in the society. In that concern we prioritize health, safety, quality and the environmental preservation are among the most important concerns for us and we follow strict regimes and guidelines for continuous improvement in these aspects.

Finally I am expressing my heartiest thanks to the fellow BOD members and company's human resources for their dedication and contribution. I also take this opportunity to thank our shareholders for their continued support towards us and for our business. Since our historic listing on the exchanges, we have worked on their behalf to build and lead a company that capitalizes on opportunities to grow. A company that exhibits the financial strength to weather both good and challenging market conditions and a business that operates with only the highest standards of integrity and excellence to be a more meaningful entity.

With best wishes to you all,

MOHAMMAD MUSTAFA HAIDER
Chairman



Directors' Report

Dear Shareholder,

The Board of Directors of Premier Cement Mills Limited welcomes you all in its 13th Annual General Meeting. According to the provisions of Section 184-186 of the Companies Act 1994 and notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 of the Bangladesh Securities and Exchange Commission, It is a pleasure of the Board to place herewith the Directors' Report and Auditors' Report together with the audited financial statements of the Company for the year ended June 30, 2015.

Macro circumstances

After addressing the legacies of the global financial crisis, ranging from debt overhangs to high unemployment, the world economy had moved favorably as a result of adopting effective program in Eurozone and financial austerity resulting from fiscal cliff. At the same time the upward pressure of sovereign debt crisis in Eurozone has fairly appeased. For meeting up the debt crisis, the comparatively small economies have been able to receive the long term sovereign debt. And the economic activities of the developing and emerging countries have also gathered pace recently. Considering the South Asian region, China and India are contributing the largest global output volume with the help of their strong infrastructural and adequate expertise supports. Combining these robust economic growths, the United Nation forecasts that the economic growth in South Asia as a whole is aiming to rise up from an estimated 4.9% in FY2014 to 5.4% in FY2015 and will approach 5.7% in FY2016. Moreover, with the international oil prices declining, the inflation pressure has come to an ease across the region, which supports further to accelerate economic outlook for the upcoming periods.

Domestic economic scenario

Economy of Bangladesh is not getting its desired momentum as it continuously facing challenges from different aspects in every year. Turmoil at political ground, plunges in investments as well as inflationary pressure became the most common constraints in overall economic progress of the country. But albeit facing such challenges, being the 35th largest economy in the world on purchasing power parity basis, our country is expected to have upper middle class status by 2021. The IMF has projected that Bangladesh will be the second in the list of highest growth countries in the world in FY2019 with 7% growth rate. While the recent data showed an increase in provisional GDP of 6.51 percent according to Bangladesh Bureau of Statistics; consecutively the rate of poverty has remarkably declined to 24 percent recently from



Staying away from risks and uncertainties is just 'Salvation'; but learning how to manage them is the only 'Solution' for us. Because we know avoiding difficulties means nothing but embracing the ordinariness and merely forgoing the most precious destination in business.



Mohammed Amirul Haque
Managing Director

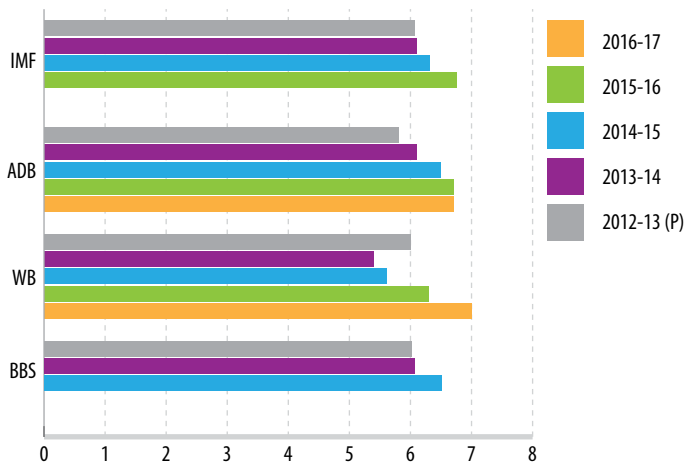
31.5 percent estimated in 2010, based on the Household Income and Expenditure Survey (HIES). And in accordance with these GDP growth as well as reduction in poverty incidence, the per capita income of the country already reached to \$1,314 in FY 2015 compared to \$1,190 and \$1,044 in FY 2014 and 2013 respectively. Our foreign currency reserve also remarkably increased and set the record to an amount of more than \$ 25 billion at the end of this reporting period. With the view of such outperforms, recently WB and ADB have projected the GDP rise to 6.3 and 6.4 percent respectively for upcoming year. In their assumptions, this projected growth will mainly be driven by stronger domestic demand resulting from increased public investment in infrastructure, some revival in private investment activities; and domestic consumption growth resulted from remittance recovery and increase in per capita income level.

Industry overview

Back in 1960s, almost 95 percent of total cement consumption was being imported from different countries like Indonesia, Japan, Indonesia, South Korea and China. But currently this industry has become fully self-sufficient by its local production, moreover every month on an average 15,000-20,000 MT of cement is being exported by the industry. The industry is now one of the promising and rapidly growing industries in construction sector which has been transformed from import reliant to export oriented in recent years.

The supply side of this capital and energy intensive industry has more than 30 active players including both local and multinationals, created a domestic market of more than 18 million metric tons a year. Many of these cement factories are fairly small as 81 percent of total market share is held by top ten manufacturers. Companies with financial supremacy and technological acumen which have adopted good marketing strategies and country wide distribution channels are the best performers in this industry. At present the demand side of the market is mainly dominated by Government's infrastructure development projects, industrial constructions, real estate companies and independent home builders.

GDP GROWTH RATES AND PROJECTIONS AT A GLANCE

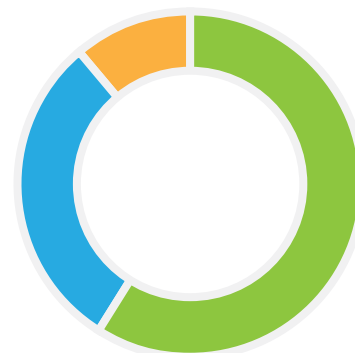


	BBS	WB	ADB	IMF
2012-13	6.01	6.00	5.80	6.07
2013-14	6.06	5.40	6.10	6.10
2014-15	6.51	5.60	6.50	6.31
2015-16		6.30	6.70	6.76
2016-17 (P)		6.70		7.00

Source: Respective Agency (P): Projection

Apparently, despite various obstacles, the way our economy is progressing is praiseworthy. Our economic insusceptibility of many misfortunes have confided us to get rid of our current underneath presence of 7 percent GDP growth trap; so that our nation can attain its most desirable status of upper-middle income country in no time.

DOMESTIC CEMENT CONSUMPTION OF BANGLADESH



- 59% Individual Home Makers
- 30% Governments Developments
- 11% Real Estate Developers and Contractors

Directors' Report

And according to Bangladesh Cement Manufacturers Association (BCMA), out of total production, 80% cement is consumed in Dhaka & Chittagong division and the rest in other divisions. Due to rapid pace of urbanization, industrialization, large-scale infrastructural and Governmental development projects as well as construction of various commercial and residential buildings, demand for cement has markedly increased and expected to be continued in future.

Industry development & potentials

Historical data has been showing a very optimistic and positive growth in Cement industry. As an important part of construction sector, this industry is continuing to grow by an annual average of 20-25 percent which is mainly driven by high spending on infrastructure projects and the increasing demand for housing units. Besides growing individual demand, the government of Bangladesh planned to transform the country to an upper-middle income country by 2021 and that actually portrays greater Annual Development Program (ADP) expenditure in near future. At present around 30% of the total cement produced



locally is consumed by the Governmental projects through ADP. And it is growing at an average annual rate of 24% over the last 5 years. Furthermore, future governmental investment in large scales like Padma Bridge and Dhaka City Elevated Expressway construction has also been exerting future massive demands for Cement. To capitalize on this prospect of growth, some companies already taken initiatives to expand their production capacity which added an additional 10.5 million MT of cement in the supply side of the market in recent years. Currently, the demand for cement in our country stands at 17.5Mn Mt against production capacity of 28MnMt. And industry average capacity utilization stands at 75%. Therefore the industry holds a very optimistic view in terms of volume, revenue and employment generation in future. And above all, demand of cement as well as other construction materials are positively correlated to GDP growth; and with

a consistently rising GDP forecast, demand for cement is set to increase further in the coming years.

State of the Company's affairs

Company's Subsidiary, Premier Power Generation Limited, was incorporated on September 07, 2006 with an installed capacity of 5.34 MW run by Natural Gas to supply uninterrupted power solely to its parent Company. And in 2010, the Company acquired 40% shares of National Cement Mills Limited (the Associate), the factory of which is situated at Issa Nagar, Karnafully, Chittagong. National Cement Mills Limited was incorporated on 10th September 1996 as a public limited company, having a yearly production capacity of 420,000 MT. Initially, NCML could not start its production due to lack of necessary infrastructures. After acquisition of its shares, necessary BMRE were made and production was started from October 2011.

In the year ended 30 June 2015, satisfactory performance from the Company's subsidiary and associate can be seen in the financials. For instance this year revenue of PPGL



amounted to 92 million bdt., which generated a profit of almost 50 million bdt. on the other hand, NCML's sales revenue stood at BDT 965 million and Net Profit after Tax amounted to BDT 5.03 million followed by 34% and 8% increase respectively.

In October 2012 the Company got BSEC consent regarding public issue and in the following year the Company got listed with Dhaka & Chittagong Stock Exchanges by floating 1.20 crore ordinary shares of Tk. 10 each.

Operational review

Over years, our spirit and experience turned every adversity into an opportunity to make Premier Cement a better and more efficient Company day by day. Our huge investment in plants and in well equipped laboratory also

helped us to attain a supreme position with an excellent product quality. Our whole operation is furnished with:

- a 5.34 MW German origin Gas Based Power Generation Plant,
- 6 Ball Mills having 9,400 total MT capacity per day,
- 7 Roto-Packers and
- a well established Bag Plant having capacity of more than 26 million bag per annum.



After expanding our production facility and becoming one of the leaders based on production capacity, our core concern is now to become one of the top three most profitable cement manufacturing companies by improving the entire operation activities day by day. Along with maintaining an effective production process, continuous cost-cutting targets and stricter scrutiny measures were implemented in our operation. Our manufacturing excellence, supply chain efficiency and effective promotional activities have resulted in the creation of a powerful brand image for the Company. Concurrently Company's know-how sharing and supporting culture has also drawn

favorable outcomes from our associate and subsidiary. Furthermore our management also seamlessly working on identifying and mitigating different untoward issues within the Company such as communicative lag between departments, problems with customer relations, operating inefficiency, lack of profitability issues, and other factors that can affect the stability of the business.

Standalone financial performance

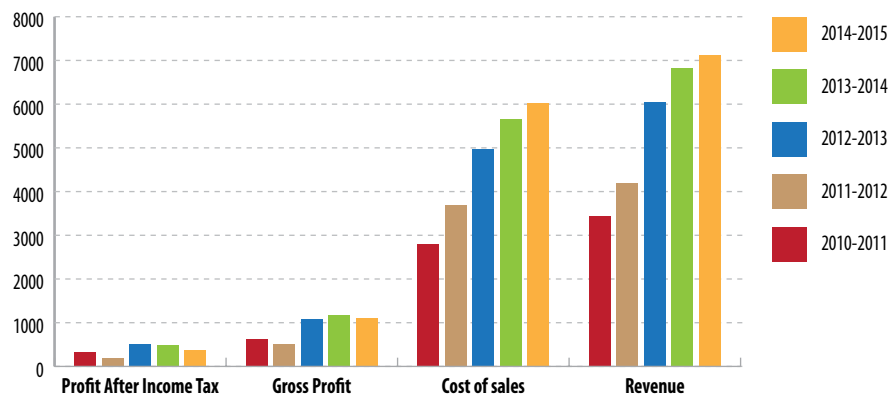
We believe Premier Cement Mills Limited could have achieved greater sales revenue growth this year. But it is unfortunate that the Socio-economic uncertainties as well as slackness of the industry have decelerated our growth. But optimistically despite many obstacles, we have achieved a positive outcome in terms of sales volume from standalone point of view and our strong financials indicate more well-off position in our current business operation. Comparative standalone sales performance and the separated figures of our proceeds can be found in the following table:

Segment wise Sales performance

Year	Local sales (MT)	Export (MT)	Aggregate Sales Revenue (Tk.)	Growth %
2009-2010	306,695.65	29,270.75	1,862,271,084	36%
2010-2011	566,368.45	37,140.00	3,428,083,698	84%
2011-2012	690,721.00	21,520.00	4,193,065,049	22%
2012-2013	917,534.00	21,596.00	6,037,165,868	44%
2013-2014	967,911.00	16,500.00	6,819,174,802	13%
2014-2015	1,063,548.00	42,015.00	7,133,420,289	5%

In the year of 2012-2013 and 2010-2011, significant changes took place in sales volume, net profit and other operational indicators which are mainly due to the installation of two (3rd and 4th) new production units. After subsequent installation of 4th unit in FY 2012-2013, a notable enhancement in total installed capacity was achieved, which stood at 2.4 million MT. Correspondingly the demand for our products continues to grow as we are committed to deliver the best in quality among all the producers in the country. As a result our capacity utilization rate as well as brand loyalty of our products has also been increasing day by day. The following graph depicts company's other operating results consecutively for five years.

COMPARATIVE ANALYSIS OF FIVE YEARS' OPERATING RESULTS



Directors' Report

Though our contingency plans of imports and storage facility is capable to restrain any unfavorable outcomes in our cost of production but unfortunately Company's Gross Profit has shrunk despite of steady increase in our sales. The downturn occurred mainly because of prolongation of political and economical volatility. We had to subsidize severely for months in our supply chain and logistics activities which further led to a slight fall in the Net Profit for the current year.

Consolidated financial performance

Comparative 5 years operating and financial data

Details of 5 years Consolidated Statement of Comprehensive Income and Statement of Financial Position are presented in Shareholders' corner.

Deviations and their explanation of Operating and Financial Results

Progressive outcomes in terms of sales and capacity utilization are seen in our year end results. This year the Company has attained its highest revenue ever in its history, which stood at BDT 8,098 million with a 7.42 percent growth from BDT 7,539 million in the former year. Although Net profit amount has slightly decrease this year due to the surrounding effects of business, but strong grip of the management over the cost related to unsystematic risk can be seen in the company's' financials.

Significant deviations from Last Year's consolidated Operating and Financial Results

Particulars	30-Jun-14	30-Jun-15	Growth %
Revenue	7,539,574,982	8,098,701,152	7.42
Gross Profit	1,295,934,121	1,238,937,792	(4.40)
Profit from Operation	1,106,101,327	908,022,098	(17.91)
Profit After Income Tax	509,102,218	603,917,604	(19.68)

Particulars	30-Jun-14	30-Jun-15	Growth %
Total Asset	9,803,419,796	10,089,329,608	2.92
Total non-current assets	5,945,057,531	5,929,813,404	(0.26)
Total Current Assets	3,858,362,266	4,159,516,204	7.81
Total liability	6,498,143,143	6,691,485,353	2.98
Total non-current liabilities	1,456,982,360	1,888,645,997	29.63
Total current liability	5,041,160,783	4,802,839,355	(4.73)
Total equity	3,305,276,653	3,397,844,255	2.90

During the year total assets has increased by 2.92 percent mainly due to a slight addition in Company's current assets. Also Company's total non-current liability increases by 29.63 percent as the Company incurred both Short term and Long term loans for financing purposes in the year. Moreover this year Company strived to keep the actual amount of work-in progress as low as possible, so as to reduce the amount of capital tied up in the production or manufacturing process and to maintain highest standard of its products by reducing the risk of obsolescence. Thus significant increasing in WIP capitalization can be found in the statement of company's financial position. On the other hand, during the financial year we had to avail additional long term loan facility for our Bag Plant machineries, production machineries of 4th unit etc. Therefore abrupt changes in the portion of long term loan can be seen in the yearly financial statements.

Deviation of Quarterly and Annual Financial Performance

Among the quarters, receivables and payables fluctuated considerably due to seasonal effect and frequency of business transactions in the latter half of the financial year. And the Company incurred most of the administrative expenses related

to utilities expenses, license renewal from different authorities and for vehicle maintenance during the fourth quarter of the financial year under review. Increased finance cost and marketing expense are also responsible for quarterly fluctuations in company's statement of comprehensive income. Furthermore this year the Company suffered from unfavorable outcomes from the exchange gain, as a result deterioration in the portion of other income/ (loss) can be seen in between the Quarterly results of the Company Financials.

5 years' performance indicators

Performance Measure	Indicator Name	30-Jun-15	30-Jun-14	30-Jun-13	30-Jun-12	30-Jun-11
Liquidity Ratio	Current Ratio	0.87	0.77	0.75	0.68	0.98
	Quick Ratio	0.59	0.51	0.56	0.52	0.62
	Cash Conversion Cycle (Days)	113.19	86.20	52.72	80.97	86.64
Efficiency	Inventory Turnover (Times)	5.30	6.03	7.94	6.13	6.18
	Accounts Receivable Turnover (Times)	5.82	5.70	6.06	6.43	7.00
	Total Asset Turnover (Times)	0.80	0.77	0.76	0.65	0.83
Leverage Ratio	Debt-to-Asset Ratio	0.66	0.66	0.62	0.66	0.50
	Debt-to-Equity Ratio	1.97	1.97	1.64	1.92	1.02
Profitability	Return on Assets	4.05%	5.19%	5.88%	2.64%	7.91%
	Return on Equity	12.03%	15.40%	15.51%	7.72%	15.94%
Others	Gross Profit Margin	15.29%	17.19%	17.98%	12.39%	18.54%
	Pretax Profit Margin	5.32%	9.21%	11.85%	7.52%	12.39%
	Net Profit Margin	5.04%	6.75%	7.78%	4.06%	9.52%



Directors' Report



Risks and concerns

Sourcing cost

Cement industry is highly vulnerable to any volatility in the sourcing cost of raw materials as significant amounts of clinker as well as other raw materials have to be imported from different parts of the world as the country does not has these resources. But along with strategic decisions of imports, our extensive storage capacity of Clinker and finished goods protect us from any unfavorable temporary fluctuation in sourcing cost of raw materials.

Overcapacity

Although some major players are operating at 100% capacity but industry average capacity utilization stands at 75% for cement. Hence overcapacity in this industry is a matter of concern as it significantly increases competition and price confrontation among the market players. Being well aware of this risk our company strives to explore new export potential zones as well as local geographic areas for improving in sales. Also our best effort to ensure quality products as well as ascendancy in customers reach will surely facilitate us to gradually increase our capacity utilization rate.

Interest rate

Several times throughout the tenure the Company has procured working capital loan with variable interest rate. As it is assumed to have such credit facilities in future for smooth business operation, thus the Company is highly exposed to any fluctuations in interest rate. To minimize this exposure, the Company will try to emphasize equity based financing to reduce its future dependency on borrowed fund.

Exchange rate

Volatility in exchange rate can obtrusively affect us as we are involved in many cross-bordered transactions. Since we think proceeds from exports is must for the overall growth of our venture, hence conducting business beyond the border is an inevitable condition for us. But as far as exchange rate is in concern, every player in the industry involved in importing raw materials and relying partially on exports will equally be affected with any given fluctuation in exchange rate.

Going Concern

The company has adequate resources to continue its operation for the foreseeable future, thus the Directors are of the opinion that the Company is a going concern; and Financial Statements are also prepared on a going concern basis.

Other concerns

Unfortunately, there has been a dispute in ownership of a small portion of our project land. But the honorable court has given verdict in favor of the Company for 0.38 acres of land and

registration of the land has already been completed. On the other hand mutation of 3.20 acres of land is in process. In addition to that, the Company has applied for mutation of 0.72 acres land on September 28, 2011 out of which mutation of 0.63 acres of land has been completed.

IPO Fund Utilization

According consent letter No. SEC/CI/IPO-164/2011/1800 dated 13 December, 2012 issued by the Bangladesh Securities and Exchange Commission, we were not allowed to utilize the IPO proceeds before submission of the land rent receipts. Till date, we have not been able to provide the said rent receipt. However, on November 18, 2013, Bangladesh Securities and Exchange Commission permitted us to utilize the IPO proceeds but we were required to keep an FDR in a scheduled bank for an amount equivalent to the value of the lands for which mutation and rent receipt have not been submitted. The rest of the IPO proceeds were utilized for repayment of LC value of our Machineries for 4th Production Unit.

Dividend

For the year ended on June 30, 2015, the Company earned BDT 408 million as consolidated net profit after tax and has retained earnings of BDT 1,255 million. The Board of Directors in its meeting dated 23 September 2015 recommended cash dividend of 20 percent, i.e. BDT 2 against BDT 10 per share for the year 2014-2015.

Safety, Health and Environment issues

Creating safe and healthy work environment is a critical factor to the success of our business, and is perceived as one of the best ways to retain our staffs and maximize productivity. So, Premier Cement takes all possible measures to ensure that all its employees as well as communities within which it operates remain safe at all time. Company's safety measures, continuous risk assessment policy ensured a healthy and hazard free work environment for all employees in the workplace. Moreover we possess no tolerance in sacrificing our community's health issues as we all are part of the society. Environmental preservation is therefore one of the top priorities on Company's Safety, Health and Environment agendas. And Premier Cement is a certified company from the Department of Environment, Government of People's Republic of Bangladesh through abiding all the laws and regulations exerted by the above mentioned authority.

Corporate Social Responsibilities and Sustainable Development

Corporate social responsibility is a business philosophy that stresses the importance of keeping the best interests of the wider society in mind. Having goals and a vision for the Company that go beyond products and profits definitely provides a warmer image of our business and where customers will be more eager to engage with. Our CSR programs aim to address the sustainability issues

Directors' Report

that are most relevant to our business and focus on where we can have the biggest impact. Thus Premier Cement regularly takes different initiatives to confront various social problems in order to make a better Bangladesh tomorrow. A brief report on our CSR initiatives and sustainable development initiatives is given afterwards of the report.



from his post on 24th November 2014 for personal reasons. It was also confirmed by the Board that, Mr. Tariq Ahmed will fill up the vacancy of Audit Committee and perform further as a member of the Audit Committee. The appointment of new Independent Director along with the re-appointment of Directors retired by rotation were both duly confirmed and



Other disclosures

Related party transactions

During the year the Company carried out a number of transactions with related parties in the normal course of business on an arm's length basis. Names of those related parties, nature of those transactions and their value are shown in Note 27 of Consolidated Financial Statements. And no items of income and expense are to be presented as 'extraordinary gain or loss' in the financial statements for the current FY.

Board composition

Currently Board of Directors of the Company consists of 5 members including Managing Director. The Board was pleased to co-opt 2 (two) additional Directors as independent Directors on April 30, 2013 for three years tenure. Their appointments were duly approved in the 11th Annual General Meeting held on December 17, 2013.

Directors

As per Company Act 1994 and Article 140, 141, 142 & 143 of the Articles of Association of the Company, one third of the Directors retires by rotation in every ordinary general meeting. Accordingly, the retiring Directors were Mr. Md. Jahangir Alam and Mr. Mohammed Ershadul Hoque; being eligible, offered themselves for being re-elected as Directors of the Company. The Board of Directors recommends the retiring Directors to be re-elected.

Independent Director

Mr. Tariq Ahmed has been co-opted as Independent Director on the BOD meeting dated 3rd December 2014 of Premier Cement Mills Limited in place of the company's former Independent Director, Mr. Mahbulul Alam; who has resigned

approved by the shareholders in the 12th Annual General Meeting dated 27th December 2014

Remuneration of Directors

Mr. Mohammad Mustafa Haider and Mr. Mohammed Ershadul Hoque, Directors of our Board of Directors are working diligently and sincerely for the Company. Mr. Mustafa Haider is looking after the Sales and Marketing and Mr. Ershadul Hoque is responsible for overall operation. Each of them receives a yearly remuneration of BDT 12,00,000. And none of other BOD members including independent directors is receiving any remuneration or benefits from the Company.

Internal control and adequacy of Audit Committee

Our Company has a well defined internal control system to support efficient business operations and statutory compliance. External Auditors carry out concurrent audit of financials which adds the stability of the entire internal control systems. Suitable internal checks have been built in to cover all monetary transactions with proper delineation of authority, which provides transparency at every stage of operation.

The Company has a strong system of budgetary control which covers all aspects of operations, finance and capital expenditure at a macro level by a monthly basis reporting directly to top management. Financial performances and efficiency parameters are monitored on a daily basis and actions are taken then and there. Currently, our Audit Committee consists of the following Directors:

- Mr. Rafiq Ahmad, FCMA - Independent Director
- Mr. Tarik Ahmed - Independent Director
- Mr. Mohammed Ershadul Hoque - Director

Audit Committee:

Audit Committee of the Company includes two independent Directors and one shareholder Director. All the members of the Committee are financially literate. Mr. Rafiq Ahmad, FCMA was duly appointed by the Board as the chairman of the Committee and the Company Secretary is authorized to act as the secretary of the Committee. The duties of Audit Committee and their report on true and fairness of the Financial Statements are set out in Annexure II.

Member of Audit Committee

- | | |
|--------------------------------|---------------------------|
| 1. Mr. Rafiq Ahmad, FCMA | Chairman of the Committee |
| 2. Mr. Tarik Ahmed | Member of the Committee |
| 3. Mr. Mohammed Ershadul Hoque | Member of the Committee |

Statutory Auditors

M/s Hussain Farhad & Co., Chartered Accountants were appointed in the 12th Annual General Meeting to perform as external auditors for the year 2014-2015. The Board of Directors recommends for re-appointing M/s Hussain Farhad & Co. Chartered Accountants for the year 2015-2016 and to carry out their duties till the next AGM. The Audit Committee ensured that, in current year, no service other than statutory audit was obtained from the said auditor. In compliance with SEC Order No. SEC/CMRRCD/2006-159/Admin/02/09/ dated 30th May, 2006, the Company cannot appoint any firm of Chartered Accountants as its statutory auditors for a consecutive period exceeding three years. Therefore, being eligible, the Board of Director is recommending M/s Hussain Farhad & Co. Chartered Accountants as its statutory auditor for the year 2015-2016.

Governance, Ethics and its compliance

Good governance and ethical conduct provide the foundation for everything we do at Premier Cement. They help us earn trust, manage risks, foster sustainable growth, and build a resilient business. We aim to tackle challenging issues head on, make our communications and processes simple, hold everyone accountable, and empower all our employees to do what's right. Our Code of Business Conduct as well as our internal ethics upkeeps and tailored training, helps employees make ethical decisions. We believe continuous supervision in every business practice is the key to sustain in a leadership role. Therefore our Company is directed, administered and complied with the set of laws, policies and procedures exerted in Bangladesh Securities & Exchange Commission's (BSEC) Notification No. SEC/ CMRRC-D/2006-158/134/ Admin/44 dated 7 August 2012, Company ACT 1994 and Listing Regulations 2015 by Dhaka Stock Exchange.

The Directors' declaration, Shareholding pattern and CEO & CFO's declaration to the board for the year ended 2015 are appended as Annexure I, III and IV respectively. Further, the Corporate Governance Compliance Report and a Certificate of Compliance required under the said Guidelines, as provided by A. K. Mazumdar & Associates is also annexed to the latter part of the this report.

Acknowledgement

At the endnote, we would like to say that the Board is very thankful to our all employees, customers, dealers, suppliers, lenders and other stakeholders. We appreciate all our employees and admire their untiring efforts for betterment of company. And to you, our Shareholders, we are deeply grateful for the confidence and faith that you have always upon us.

For and on behalf of the
BOD of Premier Cement Mills Limited



Mohammed Amirul Haque
Managing Director

Place: Dhaka
Dated: October 18, 2015

Directors' Declaration

Annexure i

In addition to the Directors' report, the Directors are declaring following additional statements to the best of their knowledge as complied and maintained for the current FY under review:

- Appropriate accounting policies have been followed in formulating the Financial Statements and Accounting estimates are reasonable and prudent.
- Proper books of accounts as required by law have been maintained.
- The Financial Statements were prepared and presented in accordance with Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS).
- The Financial Statements prepared by the management of the Company present a true and fair view of Company's state of affairs, result of its operation, cash flows and changes in equity.
- The system of internal control is sound in design and has been effectively implemented and monitored.
- The entire business operation is being conducted in accordance with the laws, rules, regulations, agreements, guidelines and standards governing in the country.
- All the judgments and decisions taken by management are reasonable and prudent.

The number of Board meetings and the attendance of the Directors during the year 2014-2015 are as follows:

Sl.	Name of Directors	Designation	Date of Meeting						Meeting Attended/ held
			Oct 28, 2014 (1st Meeting)	Nov 13, 2014 (2nd Meeting)	Dec 03, 2014 (3rd Meeting)	Jan 28, 2015 (4th Meeting)	Apr 29, 2015 (5th Meeting)	Jun 28, 2015 (6th Meeting)	
1	Mohammad Mustafa Haider	Chairman	√	√	√	√	√	√	6-Jun
2	Mohammed Amirul Haque	MD	√	√	√	√	√	√	6-Jun
3	Md. Jahangir Alam	Director	√	√	√	√	√	√	6-Jun
4	Md. Alamgir Kabir	Director	√	√	√	√	√	√	6-Jun
5	Mohammed Ershadul Hoque	Director	√	√	-	√	√	√	6-May
6	Rafiq Ahmad	ID	√	√	√	√	√	√	6-Jun
7	Tariq Ahmed	ID	-	-	Appointed	√	√	-	3-Feb
8	Mahbubul Alam	Former ID	-	Resigned 24.11.2014	Resignation accepted	-	-	-	0/3
9	Md. Shafiqul Islam Taluder	CFO	√	√	√	√	√	√	6-Jun
10	Kazi Md. Shafiqur Rahman	CS	√	√	√	√	√	√	6-Jun



Audit Committee Report

Annexure ii

Dear Shareholder,

On behalf of the Audit Committee, I am pleased to present its report for the year ended 30 June 2015. During the year, the Audit Committee met four times and reviewed statutory reports, year-end results, key areas of judgment and complexity, critical accounting policies, provisioning and any changes required in these areas or policies. In addition, the Audit Committee reviewed the interim results announcement, which included the interim financial statements and the company's interim management results.

During the year, the Audit Committee opined that the internal control system including internal audits, financial and operational controls, accounting systems for timely and appropriately recording of purchase and sales, receipts and payments, assets and liabilities and the reporting structures are adequate and effective.

Audit committee also overseen the interim results and the audit outcomes with management and external auditor. It also reviewed the point(s) raised by external auditors in their management letter and the responses of the management thereto.

The audit committee of Premier Cement currently comprises two independent directors and one director namely:

Mr. Rafiq Ahmad, FCMA	Chairman of the Committee
Mr. Tarik Ahmed	Member of the Committee
Mr. Mohammed Ershadul Hoque	Member of the Committee


Report of the Committee during the year

Significant issues and judgments that were considered in respect of the 2014-2015 financial statements and auditing procedures were as follows:

- The critical accounting policies, significant judgments and practices used by the Company are in compliance with required laws and regulations and recommended by the Board. The audited Financial Statements of the Company together with consolidated statements with its subsidiary and associate for the year ended 30 June 2015 represent fair and authentic view of the company's financials.
- Compliance of BAS and the disclosure of its financial information under BFRS have been maintained and the interim financial statements are prudent and credible.
- The state of compliance with Corporate Governance and other regulations as per the requirements of Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) were ensured.
- The recurrent related party transactions entered into by the Company during 2014-2015 are observed and verified.
- The scope and extent of internal audit has been checked; and the adequacy of resources to maintain vigilant internal audit process has confirmed and appropriately placed thereto.

The Audit Committee also recommends regarding the appointment of External Auditors, reviews their Expression of Interest and auditing fees. In the year under review, the Committee assessed the ongoing effectiveness as well as quality of the external auditor and audit process and recommended M/s Hussain Farhad & Co., Chartered Accountants, for re-appointment as the external auditor of the Company for the year ending on 30 June 2016.

On behalf of the Committee



Rafiq Ahmad, FCMA
Chairman of Audit Committee

Shareholding pattern

Annexure iii

The pattern of shareholding (along with name wise detail) of parent/subsidiary/ associate companies and other related parties, Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Auditor, and their spouse and minor children, executives, shareholders holding 10% or more voting interest in the Company as at 30 June 2015 duly stated in the following report.

Chairman/Managing Director/Director/CFO/CS/HoIA their spouses and minor children (name wise details) and other related parties:

Particulars	Position	Nos. of shareholding	%	Spouse or Minor Children	%
Mr. Mohammad Mustafa Haider	Chairman	20,837,300	19.760	Nil	-
Mr. Mohammed Amirul Haque	MD	11,599,500	11.000	3,643,080	3.455
Mr. Rafiq Ahmed	Independent Director	-	Nil	Nil	-
Mr. Tarik Ahmed	Independent Director	-	Nil	Nil	-
Mr. Md. Jahangir Alam	Director	11,425,313	10.835	Nil	-
Mr. MD. Alamgir Kabir	Director	4,416,562	4.188	Nil	-
Mr. Mohammed Ershadul Hoque	Director	2,113,500	2.004	Nil	-
Mr. Md. Shafiqul Islam Talukder	CFO	-	Nil	Nil	-
Kazi Md. Shafiqur Rahman	CS	200	0.0002	Nil	-
Mr. Md. Masuk Chowdhury	HolA	-	Nil	Nil	-
Parent/ Subsidiary/ Associated Companies and related other party.	-	-	-	-	-

Shareholders holding ten percent (10%) or more voting interest in the Company (name wise details) other than Chairman/ Managing Director/ Director/ CFO/ CS/ HoIA

Particulars	Position	Nos. of shareholding	%	Spouse or Minor Children	%
Mr. Hasnat MD. Abu Obida	Sponsor Shareholder	23,362,500	22.155	Nil	-
Executives (Top five salaried person other than CEO, CFO, CS, HoIA)		Nil	Nil	Nil	-

CEO and CFO's Declaration

Annexure iv

The Board of Directors
Premier Cement Mills Limited

Subject: **CEO and CFO's Declaration to the Board**

Dear Sirs,

Compliance with the condition no. 6 imposed by Bangladesh Securities and Exchange Commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 issued under section 2CC of the Securities and Exchange Ordinance, 1969.

We do hereby certify to the Board that:

- i) We have reviewed the Financial Statements of the Company for the year ended 30 June, 2015 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 together present a 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 violation of the Company's code of conduct.

Sincerely yours,



Md. Shafiqul Islam Talukder
Chief Financial Officer



Mr. Mohammed Amirul Haque
Managing Director

Governance and Compliance

Certificate of BAPLC

As per SEC Notification # SEC/CMRRCD/2006-161/324 dated on April 11, 2010; we hereby providing the Certificate of Membership given by Bangladesh Association of Publicly Listed Companies (BAPLC) for the year 2014-2015:



Report on Corporate Governance Compliance

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 issued under section 2CC of the Securities and Exchange Ordinance, 1969.

(Report under Condition No. 7.00)

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.1	Board's size: The number of the Board member shall not be less than 5 (five) and more than 20 (twenty)	✓		
1.2	Independent Directors			
1.2 (i)	One fifth (1/5) of the total number of Directors.	✓		
1.2 (ii) a)	Does not hold any share or holds less than 1% of shares.	✓		
1.2 (ii) b)	Not connected with any sponsor/ Director/ shareholder who hold 1% or more shares of the total paid-up shares on the basis of family relationship.	✓		
1.2 (ii) c)	Does not have any other relationship, whether pecuniary or otherwise, with the Company or its subsidiary/associated companies.	✓		
1.2 (ii) d)	Not a member, Director or officer of any stock exchange.	✓		
1.2 (ii) e)	Not a shareholder, Director or officer of any member of stock exchange or an intermediary of the capital market.	✓		
1.2 (ii) f)	Not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of any statutory audit firm.	✓		
1.2 (ii) g)	Not be an independent Director in more than 3 (three) listed companies.	✓		
1.2 (ii) h)	Not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a NBFIL.	✓		
1.2 (ii) i)	Not been convicted for a criminal offense involving moral turpitude.	✓		
1.2 (iii)	Nominated by the Board of Directors and approved by the shareholders in the AGM.	✓		
1.2 (iv)	Not remain vacant for more than 90 (ninety) days.	✓		
1.2 (v)	Board shall lay down a code of conduct of all Board members and annual compliance of the code to be recorded.	✓		
1.2 (vi)	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 Directors (ID)			
1.3 (i)	Knowledge of Independent Directors	✓		
1.3 (ii)	Background of Independent Directors	✓		
1.3 (iii)	Special cases for qualifications			Not Required
1.4	Chairman of the Board and Chief Executive Officer			
	The position of Chairman of the Board and Chief Executive Officer shall be filled by two different individuals.	✓		
1.5	Director's Report to Shareholders			
1.5 (i)	Industry outlook and possible future development	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.5 (ii)	Segment-wise or product-wise performance	✓		
1.5 (iii)	Risks and concerns	✓		
1.5 (iv)	Discussion of Cost of Goods sold, Gross Profit Margin and Net Profit Margin.	✓		
1.5 (v)	Discussion on continuity of any Extra-Ordinary gain or loss.			Not Applicable
1.5 (vi)	Basis for related party transactions	✓		
1.5 (vii)	Utilization of proceeds from public issues, right issues and/or through any others.	✓		
1.5 (viii)	Explanation if the financial result deteriorates after the Company goes for IPO, RPO, Rights Offer, and Direct Listing.			Not Applicable
1.5 (ix)	Explanation about significant variance occurs between Quarterly Financial performance and Annual Financial Statements.	✓		
1.5 (x)	Remuneration to Directors including independent Directors.	✓		
1.5 (xi)	Fairness of Financial Statements.	✓		
1.5 (xii)	Maintenance of proper books of accounts.	✓		
1.5 (xiii)	Adoption of appropriate accounting policies and estimates.	✓		
1.5 (xiv)	Followed IAS, BAS, IFRS and BFRS in preparation of Financial Statements.	✓		
1.5 (xv)	Soundness of internal control system.	✓		
1.5 (xvi)	Segment-wise or product-wise performance.	✓		
1.5 (xvii)	Ability to continue as a going concern.	✓		
1.5 (xviii)	Significant deviation from the last year's operating results	✓		
1.5 (xix)	Reason for not declared dividend			Not Applicable
1.5 (xx)	Number of Board meetings held during the year and attendance.	✓		
1.5 (xxi)	Pattern of shareholding.	✓		
1.5 (xxi) a)	Parent/Subsidiary/Associated Companies and other related parties.	✓		
1.5 (xxi) b)	Directors, CEO, CS, CFO, HoIA and their spouses and minor children	✓		
1.5 (xxi) c)	Executives	✓		
1.5 (xxi) d)	10% or more voting interest	✓		
1.5 (xxii)	Appointment/re-appointment of Directors.			
1.5 (xxii) a)	Resume of the Directors	✓		
1.5 (xxii) b)	Expertise in specific functional areas	✓		
1.5 (xxii) c)	Holding of Directorship and membership in Committee of the Board other than this Company.	✓		
2	Chief Financial Officer (CFO), Head of Internal Audit and Company Secretary (CS)			
2.1	Appointment of CFO, HoIA and CS	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
2.2	Attendance of CFO and CS at the meeting of the Board of Directors.	✓		
3	Audit Committee			
3 (i)	Constitution of Audit Committee	✓		
3 (ii)	Assistance of the Audit Committee to the Board of Directors	✓		
3 (iii)	Responsibility of the Audit Committee	✓		
3.1	Constitution of Audit Committee			
3.1 (i)	At least 3 (three) members	✓		
3.1 (ii)	Appointment of members of the Audit Committee	✓		
3.1 (iii)	Qualification of Audit Committee members	✓		
3.1 (iv)	Term of Service of Audit Committee Members	✓		
3.1 (v)	Secretary of the Audit Committee	✓		
3.1 (vi)	Quorum of the Audit Committee	✓		
3.2	Chairman of the Audit Committee			
3.2 (i)	Board of Directors shall select the Chairman.	✓		
3.2 (ii)	Chairman of the Audit Committee shall remain present in the AGM.	✓		
3.3	Role of Audit Committee			
3.3 (i)	Oversee the financial reporting process	✓		
3.3 (ii)	Monitor choice of accounting policies and principles	✓		
3.3 (iii)	Monitor internal control risk management process	✓		
3.3 (iv)	Oversee hiring and performance of external Auditors	✓		
3.3 (v)	Review the annual Financial Statements before submission to the Board for approval	✓		
3.3 (vi)	Review the quarterly and half yearly Financial Statements before submission to the Board for approval.	✓		
3.3 (vii)	Review of adequacy of internal audit Function.	✓		
3.3 (viii)	Review statement of significant related party transactions.	✓		
3.3 (ix)	Review management letters/ letter of internal control weakness issued by statutory auditors.	✓		
3.3 (x)	Disclosures about the uses/ applications and funds raised by IPO/RPO/Right issue	✓		
3.4	Reporting of the Audit Committee			
3.4.1	Reporting to the Board of Directors	✓		
3.4.1 (i)	Activities of Audit Committee	✓		No Such Incident Occurred
3.4.1 (ii) a)	Conflict of interest	✓		
3.4.1 (ii) b)	Material defect in the internal control system	✓		
3.4.1 (ii) c)	Infringement of laws, rules and regulations	✓		
3.4.1 (ii) d)	Any other matter	✓		
3.4.2	Reporting to the Authorities	✓		No Such Incident Occurred

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
3.5	Reporting to the Shareholders and General Investors	✓		
4	Engagement of External/Statutory Auditors:			
4 (i)	Appraisal or valuation services or fairness options	✓		
4 (ii)	Financial information systems design and implementation	✓		
4 (iii)	Book-keeping	✓		
4 (iv)	Broker-dealer services	✓		
4 (v)	Actuarial services	✓		
4 (vi)	Internal audit services	✓		
4 (vii)	Services that the Audit Committee determines	✓		
4 (viii)	Audit firm shall not hold any share of the Company they audit.	✓		
5	Subsidiary Company:			
5 (i)	Composition of the Board of Directors	✓		
5 (ii)	At least 1 (one) independent Director to the subsidiary Company	✓		
5 (iii)	Submission of Minutes to the holding Company.	✓		
5 (iv)	Review of Minutes by the holding Company	✓		
5 (v)	Review of Financial Statements by the holding Company	✓		
6	Duties of Chief Executive Officer and Chief Financial Officer:			
6 (i) a)	Reviewed the materiality untrue of Financial Statements	✓		
6 (i) b)	Reviewed about compliance of accounting standard	✓		
6 (ii)	Reviewed about fraudulent, illegal or violation of the Company's code of conduct.	✓		
7	Reporting and Compliance of Corporate Governance			
7 (i)	Obtain certificate about compliance of conditions of Corporate Governance Guidelines	✓		
7 (ii)	Annexure attached in Director's report	✓		

Certificate on the Compliance of Corporate Governance Guidelines

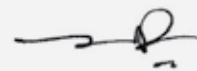
(Issued under Condition No. 7(i) of Corporate Governance Guidelines of BSEC vide Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012)

CERTIFICATE OF COMPLIANCE To the shareholders of Premier Cement Mills Ltd.

We have examined compliance to the BSEC guidelines on Corporate Governance by Premier Cement Mills Limited for the year ended 30th June, 2015 as per the Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August, 2012 of Bangladesh Securities and Exchange Commission (BSEC).

The compliance to the codes of above Corporate Governance guidelines 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 Corporate Governance. This is a scrutiny and verification only and not an expression of opinion or audit on the financial statements of the company.

In our opinion and to the best of our knowledge and according to the information and explanations provided to us, we hereby certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned guidelines issued by BSEC as on the date of issuance of this certificate.



For A. R. Mazumdar & Associates

October 20, 2015



Sustainable Development Report



The difference between ‘Ordinary’ and ‘Extraordinary’ is just that little ‘Extra’.

Sustainable Development

Premier Cement is always impatient to do a little more than ordinary as an entity. Getting out from the rat race and heading toward with society by occupying and contributing growth gave the Company an extra honor from the bottom of people's hearts. The Company developed a continuous Sustainable Development Policy that commits the business to work for the environmental, health and safety issues. It also addresses the supply chain and the community issues that our operations directly or indirectly affect. Our principles for sustainability stand for a set of focus areas that intersect with our business on a daily basis and guide our decisions that we make in day-to-day business operation. Many of these areas are associated with our inspirational, operational and product stewardship goals, which includes:



The concept of sustainable development is been always in our process and progress. The Company is dedicated towards the implementation of different pro-active sustainable activities such as environmental preservation, community development etc. as to fulfill its Corporate Social Responsibilities (CSR). We have devised a robust sustainable development process which has initiated by our management team. The process itself exhibits an elaborated procedure's layout as well as engagement with stakeholders and feeding their insights back into the process so that it can help business to prioritize concerns that ask for greater attention.



Sustainable development initiatives:

By adopting sustainable practices, companies can gain competitive edge, increase their market share, and boost shareholder value. Bearing these in mind we have developed several action plans and drives after assessing stakeholders' feedbacks, measuring their impacts as well as benefits on the environment and communities. The followings are the prime action plans that leading us to grow in a sustainable way.

Tree planting and awareness programs

Premier Cement aims to contribute to society through various activities based on the aspects of creativity and culture that stand at the core of our corporate philosophy. As a good corporate citizen, we encourage all of our employees to participate in creative activities nationally with an awareness of the importance of making a contribution to society mainly in the area of environmental conservation. Thus to maintain ecological balance and to protect our environment we are continuously arranging numerous tree planting drives and awareness programs to create environmental consciousness amongst the local habitants with the help of company's employees and stakeholders; intended to offset the carbon emissions associated with the industrial

revolution in the country. Our Corporate tree planting program is a part of our Sustainable development process that helps us to bring communities together and make a positive contribution to the environment as well. Every year, Company plants substantial number of saplings at road side and rural parts of the country. During the period under review the Company planted thousands of saplings in rural, coast and flood affected areas. Furthermore we arranged several awareness programs this year to educate, motivate and in order to create a sense of environmental responsibility towards the local people.

Advisory support

We provide exclusive advisory support to our clients and other land owners on how they can build eco friendly buildings. We know due to land shortage and higher demand for individual house units it became very difficult for individual home makers and apartment builders to give up an inch of space from their construction for environmental purpose. Thus our trained technical support team visits different sited in various locations, meets the land owners and contractors, and discuss green ideas and plans free of cost including in-house plantation, green decoration and eco friendly constructions.

Adequate dust collectors

We are aware about the fact of suspended particle and dust emission in our production process that can affect the environment and local health severely. But as we never compromise on any issue related to environment, therefore our whole production units are equipped with adequate number of dust collectors to keep the amount of suspended particles in the air far bellow than the acceptable limit. Thus Department of Environment, Government of People's Republic of Bangladesh has certified us by its environmental clearance. And our aim is to remain constantly as one of the most complied companies in the industry regarding bio-diversity maintenance and environmental preservation.

Reducing carbon footprint

The Company tries to maintain its production processes eco friendly and efficient as much as possible. To bring these into practice, Company strives to limit the fossil fuels consumption for combustion in its cement grinding plants by adopting prudent strategies. Also real time monitoring in every stages of production gives us the optimum level outcome of our fuels, utilities and natural resources consumption.

Waste management

Our process leaves a small amount of waste in few parts of whole production. And therefore waste management is an integral part of our industrial production. As a sustainer of "corporate Citizenship" we continuously monitor our production to ensure minimal wastage level and productive management of recycling the wastage materials which is beyond our control.

Sustainable Development Report

Corporate Social Responsibilities: Community

CSR reflects an organization's commitment towards improving the society's wellbeing and it also serves to enhance the organization's image. Premier Cement does not consider business is all about maximizing profit; rather it believes in contribution towards the society as a social obligation and in which our customers, investors like to be more engaged with. Thus Premier Cement always tries to explore thoughtful, comprehensive approaches to corporate citizenship that we believe aligns with Company's values and maximizes the impact it can make as a corporation. We primarily focus on specific societal issues like rural health, sanitation, education, and culture. Followings are the few CSR initiatives that we have carried on last year:

- **Warm clothes giving drive:**

Though the poverty incidence in our country is decreasing but still a significant number of our total population is living below the poverty line. Many of them live as refugees or in slums. During the winter they suffer a lot, even die from various seasonal diseases. As we feel their sufferings, we are arranging many warm clothes giving drives throughout the mostly affected parts of the country in winter season.

- **Vaccination drive:**

We are arranging Hepatitis B and polio vaccination drives on yearly basis in some remote parts of the country with the help of local school authorities, our customers and employees. Some awareness counseling to the local residents about health and sanitation has also been placing along with these vaccinations drives.

- **Set up roadside directions and cautionary signs:**

The Company has also constructed and placed many road side cautionary, directional signs last year in many tourist places and on the way of risky turnings to give appropriate directions to the motorists and to warn everyone about the risky turns ahead.

- **Donation and construction:**

We believe philanthropic contribution is the most effective way to eradicate social disparity. Thus our Company has been donating significant amount of money and its products over the years to different Mosques, Schools and Madrashes for construction purposes in the view of eliminating illiteracy and for socio-economic development of our country. Further, the Company constructed approach roads from Chittagong Port up to Issa Nagar by spending its own fund where thousands of local inhabitants are being benefited everyday.

Corporate Social Responsibilities: Workplace

Workplace CSR issues are the issues concerned with the working conditions, employees' health and workplace safety and their benefits; which result in the overall stability, reduce accidents and increase employee satisfaction. To ensure employee safety

and their satisfaction, we thus consider our employees and their workplace as important as the community and environment are. Because all of them lays in the same concern, the concern for society. So to be more social as a corporate citizen, Premier Cement continuously contributing in the following manners to ensure a better and more familiar workplace equally to every employee in the organization.

- **Health and safety in the workplace:**

Employee health is an asset for any organization because it has a vital connection with the performance of the company. Premier Cement is therefore engaged in a variety of initiatives to encourage every employee to maintain or improve his or her health and enable them to work with cheerfulness and vigor. These include highly subsidized hygienic in-house catering support, pure drinking water supply, in-house Gymnasium, recreation centre and the scope of regular medical checkups domestically. The Company also maintains strict safety procedures and conducts precautionary trainings for all employees in order to achieve zero accidents and to raise safety awareness among them.

- **Additive benefits:**

We provide additive benefits and exclusion facility from financial obligations in case of emergency and for humanitarian reasons to every employee regardless of their designation. For instance we have been offering free of cost medical support to injured workers and giving them a helping hand to ensure their full recovery even if they need to set for overseas treatment. Premier Cement also grants exemption of financial obligations (such as loans, IOU etc) in case of casualties and offers them maximum possible after-service benefits by contravening the generally applied rules.

- **Training facilities:**

Premier Cement provides two months of on-job training opportunity to all of its newly recruited employees, especially fresh talents. As we believe no one is well tailored in every aspect of a given job and the person who is newly joined needs a certain time to adapt the new environment, thus the Company nurtures the fresher's minds through a job specific mentor and helps to understand his/her responsibilities and the organizational culture as well.

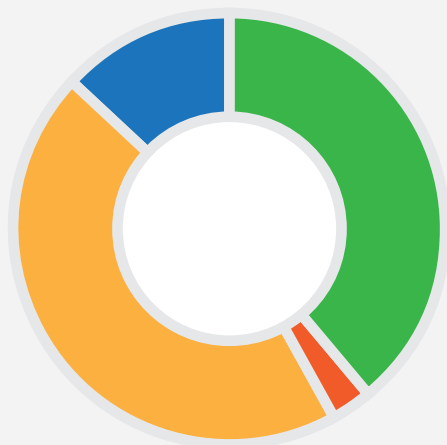
- **Apprenticeship opportunities:**

To set up a bridge between theoretical knowledge and practical experience, every year our Company is providing paid temporary apprenticeship opportunities to local youths in order to flourish their competencies to farthest possible extent and to help them gaining professional experience as well. Many of them are now working successfully as permanent employees at both of our corporate office and factory premises.

Value added statement

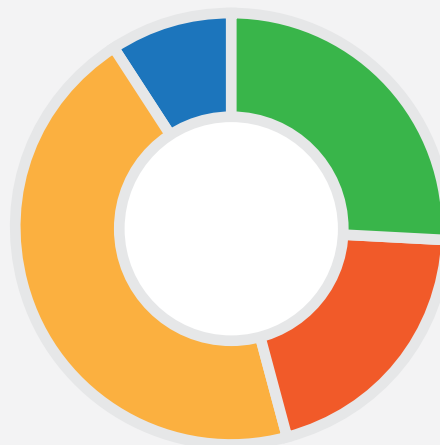
	2014-2015	2013-2014	2012-2013
A) GENERATION OF VALUE ADDED			
Sale	8,098,701,152	7,539,574,982	6,416,662,323
Add: Income From Services	-	-	-
Less: Cost of Bought in Material & Services	(7,154,206,978)	(6,455,326,201)	(5,523,980,221)
Gross Value Added	944,494,174	1,084,248,781	892,682,102
Add: Other Income	111,936,424	184,719,720	273,854,481
Less: Depreciation	(349,686,450)	(326,035,805)	(208,657,961)
Net Value Added	706,744,149	942,932,696	957,878,622
B) APPLICATION OF VALUE ADDED			
Directors' Remuneration	2,400,000	2,400,000	2,400,000
Payment to Employees	267,825,365	240,312,392	188,928,384
Payment to Government	22,625,890	185,673,987	261,373,283
Payment to Provider of Capital	316,350,000	421,800,000	-
Retained Earning	92,531,479	87,793,024	499,966,072
Non-controlling interest	5,011,415	4,953,292	5,210,882
Net Value Added	706,744,149	942,932,696	957,878,622

VALUE ADDED PERCENTAGE FOR 2014-2015



39% ■ Payment to Employees
 3% ■ Payment to Government
 45% ■ Payment to Provider of Capital
 13% ■ Retained Earning

VALUE ADDED PERCENTAGE FOR 2013-2014



26% ■ Payment to Employees
 20% ■ Payment to Government
 45% ■ Payment to Provider of Capital
 9% ■ Retained Earning

Human Resource Accounting

Premier Cement considers Human Resource as the most important resources amongst all for any organization. The Company refers its human capital asset as the collective sum of the attributes, life experience, knowledge, inventiveness, energy, and enthusiasm that its people choose to invest in their work. The key functions of our Human Resources Management (HRM) include recruiting people, training, performance appraisals, motivating employees as well as workplace communication, safety, and much more. Premier Cement is always keen to measure the collective investment in human resources and its ROI toward the organizational goal. Human Resource Accounting is therefore a new adoption by the company's management which is developing day by day.

Human Resource Accounting gives information regarding inner strength of organization and helps in making decisions regarding long-term investment in that organization. The employee's bargaining power and performance are also affected by this. But, in spite of having such importance, study of human resource had not been given required attention by management thinkers for years. In Bangladesh HRA is also still not recognized in the financial statements, because they cannot be measured by generally accepted basics, in spite of the related costs incurred to hire, train etc. But for obvious reasons our management claims that human resources are the most significant, expensive, and the best asset in the entity that controls and directs the other resources. Moreover we also believe, only a dynamic HR pool can make every other segment in the organization productive as well as fruitful.

Demographic segmentation of our permanent Human Resources (Till June 30, 2015):

AGE	CORPORATE OFFICE	FACTORY	TOTAL
18-25	60	149	209
26-35	268	228	496
36-45	70	89	159
46-55	10	33	43
56 and above	05	05	10
Total			917



Brief and approximate outlay of our HR development for the year ended 2014-2015:

PARTICULARS	AMOUNT IN TAKA
Total cost of hiring	514,215.00
Average cost of hiring an incumbent	4,395.00
Total Cost of Training	2,928,824.00
Average cost of training (for both existing and new employees)	3193.91



Employee benefits outlay for the year ended 2014-2015:

PARTICULARS	AMOUNT IN TAKA
Salary	207,731,615
Directors' Remuneration	2,400,000
Labour Charges	23,335,870
Provident Fund	5,954,019
Workers Profit Participatory Fund (WPPF)	17,883,081
Gratuity settlement and Others	-
Total	257,304,585





Financial Statements



AUDITOR'S REPORT

to the shareholders of Premier Cement Mills Limited

We have audited the accompanying consolidated financial statements of Premier Cement Mills Limited and its subsidiaries, which comprise the consolidated statement of financial position as at 30 June 2015, and the consolidated statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the consolidated financial statements

Management is responsible for the preparation of these consolidated financial statements that give a true and fair view in accordance with Bangladesh Financial Reporting Standards (BFRS) and other applicable laws and regulations, and for such internal control as management determines is necessary to enable the preparation of these consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements, give a true and fair view of the financial position of Premier Cement Mills Limited and its subsidiaries as at 30 June 2015, and of their financial performance and cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRS) and comply with the Companies Act 1994 and other applicable laws and regulations.

We also report that:

- i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- ii) 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;
- iii) the company's statement of financial position and statement of comprehensive income dealt with by the report are in agreement with the books of account; and
- iv) the expenditure incurred was for the purpose of the Company's business.

Place: Dhaka
Dated: 23 September 2015


Hussain Farhad & Co.
Chartered Accountants

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2015

	Notes	2015	2014
		Taka	Taka
ASSETS			
Non-current assets			
Property, plant and equipment	4	5,878,662,922	5,466,159,025
Capital work -in - progress	5	51,150,482	478,898,506
		5,929,813,404	5,945,057,531
Current assets			
Inventories	6	1,303,893,964	1,282,263,619
Trade and other receivables	7	1,390,891,206	1,322,212,717
Advances, deposits and pre-payments	8	1,070,746,142	936,140,231
Investment in FDR	9	229,863,228	183,604,362
Cash and bank balances	10	164,121,665	134,141,336
		4,159,516,204	3,858,362,264
Total assets		10,089,329,608	9,803,419,796
EQUITY AND LIABILITIES			
Equity			
Share capital	11	1,054,500,000	1,054,500,000
Revaluation reserve		351,893,242	356,868,534
Tax holiday reserve		2,274,386	2,274,386
Share premium		441,835,000	441,835,000
Retained earnings		1,255,410,961	1,162,879,481
		3,105,913,589	3,018,357,402
Share money deposit		210,000,000	210,000,000
Non-controlling interest	12	81,930,666	76,919,251
		3,397,844,255	3,305,276,653
Non-current liabilities			
Deferred tax liabilities	13	300,142,360	309,978,565
Long term loan	14	1,506,723,099	980,171,867
Defined benefit obligations (Gratuity)	15	81,780,538	59,788,044
		1,888,645,997	1,349,938,476
Current liabilities			
Trade and other payables	16	349,797,791	279,583,090
Short term bank loan	17	3,813,600,695	4,326,192,283
Current portion of long term loan	14	494,625,160	295,417,276
Liability for other finance	18	76,714,212	70,420,750
Contribution to WPPF		19,684,997	33,530,776
Provision for taxation	19	48,416,501	143,060,493
		4,802,839,355	5,148,204,667
Total equity and liabilities		10,089,329,608	9,803,419,796

The annexed notes 01 to 37 form an integral part of these financial statements.
The separate financial statements of the Company are attached herewith from page 62 to 90.


Company Secretary


Director


Managing Director

As per our report of same date.


Hussain Farhad & Co.
Chartered Accountants

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2015

	Notes	2015	2014
		Taka	Taka
Revenue	20	8,098,701,152	7,539,574,982
Cost of sales	21	(6,859,763,360)	(6,243,640,862)
Gross profit		1,238,937,792	1,295,934,120
Other income / (expenses)	22	111,936,424	184,719,720
Administrative expenses	23	(89,854,024)	(109,112,854)
Selling & distribution expenses	24	(352,998,095)	(265,439,660)
Profit before interest and tax		908,022,098	1,106,101,326
Finance costs	25	(456,793,609)	(377,794,346)
Contribution to WPPF		(19,684,997)	(33,530,776)
Profit before tax		431,543,492	694,776,204
Current tax expenses	19	(32,462,095)	(233,676,866)
Deferred tax income/(expenses)	13	9,836,205	48,002,879
Profit for the year		408,917,603	509,102,217
Other comprehensive income			
Revaluation of property, plant & equipment		-	-
Income tax on other comprehensive income		-	-
Total comprehensive income for the year		408,917,603	509,102,217
Profit attributable to:			
Owners of the company		403,906,188	504,148,924
Non-controlling interest	12	5,011,415	4,953,293
		408,917,603	509,102,217
Total comprehensive income attributable to:			
Owners of the company		403,906,188	504,148,924
Non-controlling interest		5,011,415	4,953,293
Total comprehensive income for the period		408,917,603	509,102,217
Basic earnings per share (par value of Tk. 10)	26	3.83	4.78

The annexed notes 01 to 37 form an integral part of these financial statements.
The separate financial statements of the Company are attached herewith from page 62 to 90.



Company Secretary



Director



Managing Director

As per our report of same date.



Hussain Farhad & Co.
Chartered Accountants

Place: Dhaka
Dated: 23 September 2015

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2015

	Amount in Taka								
	Share capital	Share Premium	Revaluatoin reserve	Tax holiday Reserve	Retained earnings	Total	Share money deposit	Non-controlling interest	Total equity
Balance at 30 June 2013	1,054,500,000	441,835,000	362,312,633	2,274,386	1,075,086,458	2,936,008,477	210,000,000	71,965,958	3,217,974,435
Net profit after tax for the year	-	-	-	-	504,148,924	504,148,924	-	4,953,293	509,102,217
Dividend paid	-	-	-	-	(421,800,000)	(421,800,000)	-	-	(421,800,000)
Depreciation on revalued assets	-	-	(5,444,099)	-	5,444,099	-	-	-	-
New share issued	-	-	-	-	-	-	-	-	-
Receipt against right issue	-	-	-	-	-	-	-	-	-
New share issued	-	-	-	-	-	-	-	-	-
Tax on Share premium	-	-	-	-	-	-	-	-	-
Balance at 30 June 2014	1,054,500,000	441,835,000	356,868,534	2,274,386	1,162,879,481	3,018,357,401	210,000,000	76,919,251	3,305,276,652
Net profit for the year	-	-	-	-	403,906,188	403,906,188	-	5,011,415	408,917,603
Dividend paid	-	-	-	-	(316,350,000)	(316,350,000)	-	-	(316,350,000)
Depreciation on revalued assets	-	-	(4,975,292)	-	4,975,292	-	-	-	-
Receipt against right issue	-	-	-	-	-	-	-	-	-
New share issued	-	-	-	-	-	-	-	-	-
Tax on share premium	-	-	-	-	-	-	-	-	-
Balance at 30 June 2015	1,054,500,000	441,835,000	351,893,242	2,274,386	1,255,410,961	3,105,913,589	210,000,000	81,930,666	3,397,844,255



Company Secretary



Director



Managing Director

Place: Dhaka

Dated: 23 September 2015

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 30 June 2015

	2015	2014
	Taka	Taka
Cash flows from operating activities		
Receipt from customers	8,036,868,680	7,275,391,238
Payment to employees	(263,401,935)	(245,513,623)
Payment to suppliers	(6,634,165,042)	(6,160,722,851)
Cash generated from operating activities	1,139,301,703	869,154,764
Other income	110,455,783	184,719,720
Interest paid	(453,199,634)	(386,626,333)
Dividend Paid	(317,365,110)	(378,181,440)
Advance income tax refund	95,844,311	
Tax paid	(181,656,221)	(238,804,752)
A. Net cash from operating activities	393,380,832	50,261,959
Cash flows from investing activities		
Purchase of property, plant & equipment	(353,916,548)	(525,511,368)
Capital work-in-progress (WIP)	(20,348,865)	(423,499,212)
Sale of property, plant & equipment	2,295,113	695,000
Increase/(decrease) in loans & others	-	349,520,851
Investment in FDR	(46,258,866)	(53,032,892)
B. Net cash used in investing activities	(418,229,166)	(651,827,621)
Cash flows from financing activities		
Proceeds from bank borrowing	7,624,099,029	6,547,422,163
Repayment of bank borrowing	(8,020,018,950)	(6,237,645,090)
Share Money Deposit	-	-
Proceeds against Share Money Payable	(154,604)	(5,565,948)
Directors current account	-	-
From other finance	6,293,462	8,905,600
From lease finance	525,000,000	74,580,000
Repayment of lease finance	(80,390,274)	(56,560,147)
C. Net cash from financing activities	54,828,663	331,136,578
Net increase in cash and bank balances (A+B+C)	29,980,329	(270,429,084)
Cash and bank balances at the beginning of the year	134,141,336	404,570,422
Cash and bank balances at the end of the year	164,121,665	134,141,338



Company Secretary



Director



Managing Director

Place: Dhaka

Dated: 23 September 2015

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

1.00 REPORTING ENTITY**1.01 Formation and legal status**

Premier Cement Mills Limited, (hereinafter referred to as PCML or the holding company) a Public Limited Company was incorporated on 14 October 2001 under the Companies Act XVIII of 1994 having its registered office in Chittagong. Presently the Company has a subsidiary namely "Premier Power Generation Limited" where PCML holds 96% of its shares and PCML also holds 40% shares of "National Cement Mills Limited" and exerts control on NCML with remaining 60% voting rights through common directorships.

Premier Power Generation Limited, (hereinafter referred to as PPGL or the subsidiary company) a private limited company was incorporated on 07 September 2006 under the Companies Act 1994 having its registered office in Chittagong with an installed capacity of 5.34 MW run by Natural Gas from TGTDC. National Cement Mills Limited, (hereinafter referred to as NCML or the associate company) a public limited company was incorporated on 10 September 1996 with an installed capacity of 1400 MT per day at Issa Nagar, Karnafully, Chittagong.

1.02 Nature of business

The Company is manufacturing cement from various raw materials i.e. Clinker, Gypsum, Slag, Lime Stone, Fly Ash etc. at its manufacturing plant located at West Muktarpur, Munshigonj and marketing the same in local as well as foreign markets.

2.00 Basis of preparation, presentation and disclosures of financial statements**2.01 Statement of compliance**

The financial statements have been prepared on a going concern basis following accrual basis of accounting except for cash flow statement in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh as Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs).

2.02 Other regulatory compliances

The Companies are also required to comply with the following major laws and regulation in addition to the Companies Act 1994:

The Securities and Exchange Rules, 1987
 The Securities & Exchange Ordinance, 1969
 The Income Tax Ordinance, 1984
 The Income Tax Rules, 1984
 The Value Added Tax Act, 1991
 The Value Added Tax Rules, 1991
 The Customs Act, 1969

2.03 Basis of measurement

These financial statements have been prepared on a historical cost basis except for property, plant and equipment which are measured at revalued amount.

2.04 Functional and presentation currency

These financial statements are prepared in Bangladesh Taka (Taka/Tk.), which is the company's functional currency. All financial information presented in Taka has been rounded off to the nearest integer.

2.05 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of Assets, Liabilities, Income and Expenses.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

Note 4	Property, plant and equipment
Note 6	Inventories
Note 7	Trade and other receivables
Note 13	Deferred tax liability
Note 15	Defined benefit obligations (Gratuity)
Note 16	Trade and other payable
Note 19	Provision for taxation
Note 29	Contingent liabilities

2.06 Changes in accounting policy

The company has applied the following BASs/BFRSs from the year 2013-2014

BFRS 10	Consolidated Financial Statements
BFRS 12	Disclosure of interests in other entities
BFRS 13	Fair Value Measurement

These standards have been applied prospectively and are applicable to companies from 1 January 2013

2.07 Going concern

The company has adequate resources to continue in operation for foreseeable future. For this reason the directors continue to adopt going concern basis in preparing the Financial Statements. The current credit facilities of the company provide sufficient fund to meet the present obligations of its existing businesses and operations.

2.08 Applicable accounting standards

The following BASs and BFRSs are applicable for the financial statements for the year under review:

BAS - 1	Presentation of Financial Statements
BAS - 2	Inventories
BAS - 7	Statements of Cash Flows
BAS - 8	Accounting Policies, Changes in Accounting Estimates and Errors
BAS - 10	Events after the Reporting Period
BAS - 12	Income Taxes
BAS - 16	Property, Plant and Equipment
BAS - 17	Leases
BAS - 18	Revenue
BAS - 19	Employee Benefits
BAS - 21	The Effects of Changes in Foreign Exchange Rates
BAS - 23	Borrowing Costs
BAS - 24	Related Party Disclosures
BAS - 27	Separate Financial Statements (Revised 2011)
BAS - 28	Investment in Associate
BAS - 32	Financial Instruments: Presentation
BAS - 33	Earnings Per Share
BAS - 34	Interim Financial Reporting, Comparative information
BAS - 36	Impairment of Assets
BAS - 37	Provisions, Contingent Liabilities and Contingent Assets
BAS - 38	Intangible Assets
BAS - 39	Financial Instruments: Recognition and Measurement
BFRS - 3	Business Combinations
BFRS - 7	Financial Instruments: Disclosures
BFRS - 10	Consolidated Financial Statements
BFRS - 12	Disclosure of interest in other entities
BFRS - 13	Fair value measurement

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

2.09 Reporting period

The accounting period of the company covers one financial year from 1st July to 30th June consistently.

2.10 Principles of consolidation and disclosure of interest in other entities

Subsidiary is an enterprise controlled by the parent entity. Control exists when an investor is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. The financial statements of subsidiary are included in the consolidated financial statements from the date that control commences until the date that control ceases. The consolidated financial statements have been prepared in accordance with BFRS 10 Consolidated Financial Statements.

The group eliminates in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full).

Non-controlling interests

The group presents non-controlling interests in its consolidated statement of financial position within equity, separately from the equity of the owners of the parent.

The group attributes the profit or loss and each component of other comprehensive income to the owners of the parent and to the non-controlling interests. The proportion allocated to the parent and non-controlling interests are determined on the basis of present ownership interests.

Premier Power Generation Limited is a subsidiary company of PCML. The Company has made 96% investments in its subsidiary. PCML is exposed to and has rights, to variable returns from the subsidiary and also has the ability to affect those returns through its power over PPGL.

National Cement Mills Limited is subsidiary of PCML. The company owns 40% of the equity share capital in NCML and also exerts control on NCML with remaining 60% voting rights through common directorships. Hence, management has decided to consolidate the financial statements of NCML in accordance with BFRS 10 for reporting purpose.

3.00 Summary of significant accounting policies

The specific accounting policies selected and applied by the company's directors for significant transactions and events that have material effect within the framework of BAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the year and were also consistent with those used in earlier years.

For a proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the BAS-1 "Presentation of Financial Statements". The recommendations of BAS-1 relating the format of financial statements were also taken into full consideration for fair presentation.

3.01 Consistency

The accounting policies and methods of computation used in preparation of financial statements for the period ended 30 June 2015 are consistent with those policies and methods adopted in preparing the financial statements for the year ended 30 June 2014.

3.02 Transactions in foreign currencies

Foreign currency transactions are recorded at the applicable rates of exchange ruling on the date of transactions.

Other monetary assets & liabilities, if any, denominated in foreign currencies at the Balance Sheet date are translated at the applicable rates of exchange ruling at that date and the related exchange differences are charged off as revenue expenditure.

3.03 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.

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

3.03.01 Financial assets

The group initially recognises loans and receivables and deposits on the date that they are originated. All other financial assets are recognised initially on the trade date, which is the date the Group becomes a party to the contractual provisions of the instrument.

The group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

Financial assets include cash and bank balances, trade and other receivable, advances, deposits and prepayments, etc.

3.03.01.01 Cash and bank balances

This comprises cash in hand, deposits held at call with banks, and bank overdrafts are shown in current liabilities on the balance sheet which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

3.03.01.02 Trade and other receivables

Trade and other receivables represent the amounts due from local and foreign customers etc. Accounts receivables are stated at net.

Provision for doubtful debts is made based on the company policy. Bad debts are written off on consideration of the status of individual debtors.

3.03.02 Financial liabilities

The group recognises all financial liabilities on the trade date which is the date the group becomes a party to the contractual provisions of the instrument.

The group derecognises a financial liability when its contractual obligations are discharged, cancelled or expired. Financial liabilities comprise trade and other creditors only.

3.03.02.01 Trade and other payables

The group recognises a financial liability when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the company of resources embodying economic benefits.

3.04 Property, plant and equipment

3.04.01 Recognition and measurement

Items of property, plant and equipment are carried at revalued amount, being fair values at the date of revaluation less subsequent accumulated depreciation and subsequent impairment losses, if any.

Subsequent costs

The cost of replacing a part of property, plant and equipment is recognised in the carrying amount of the item if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the statement of comprehensive income during the financial period in which they incurred.

Depreciation

Land is held on a freehold basis and is not depreciated considering the unlimited life. In respect of all other fixed assets, depreciation is provided on reducing balance method over their expected useful life & half year depreciation charged in addition to fixed assets during the year. The annual depreciation rates applicable to different category of assets are as follows:

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

Category of assets	Rate		
	PCML	NCML	PPGL
Land and land development	0%	0.0%	-
Factory Building	3%	5.0%	-
Jetty Construction	3%	10.0%	-
Electric Installation	7.5%	-	-
Plant & Machinery	7.5%	7.5%	6.0%
Boundary Wall & Fencing	5%	-	-
Furniture & Fixtures	10%	10.0%	10.0%
Telephone & Fax Installation	15%	-	-
Loose Tools	15%	10.0%	-
Motor Vehicles	15%	10.0%	-
Office Building & Shed	3%	5.0%	-
Office Equipment	15%	10.0%	20.0%
Tube-Well	15%	-	-
Air Compressor	15%	-	-
Grinding Media	33%	25.0%	-
Lab Equipment	10%	-	-
Vessel	10%	-	-
Portable Cement Silo	3%	-	-
Office Decoration	15%	-	15%
Generator Building	-	-	10%
Software	10%	-	-
Wheel Loader	-	7.5%	-

Depreciation charged during the year is allocated to cost of sales, administrative expenses, carrying income / (loss) and selling & distribution expenses based on usage/consumption of economic benefits.

Upon retirement of assets, the cost and related accumulated depreciation are eliminated from the accounts and resulting gain or loss is charged or credited to profit and loss account.

Leasehold assets

Assets held under finance leases are recognised as assets of the Company at their fair value at the date of acquisition or, if lower, at the present value of the minimum lease payments. The corresponding liability is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against income.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets.

3.04.02 Capital work-in-progress (with valuation method)

Property, plant and equipment under construction/acquisition is accounted for as capital work-in-progress until construction/acquisition is completed and measured at cost.

3.05 Inventories**Nature of inventories**

Inventories comprise Raw Materials (Clinker, Gypsum, Lime Stone, Fly Ash, Slag), Packing Materials, Consumable Stores, Raw Materials of Bag Plant, Goods in Transit & Finished Goods (Cement) etc.

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

Valuation of the inventories

Inventories are stated at the lower of cost or net realizable value in accordance with BAS 2 "Inventories" after making due allowances for any obsolete or slow moving items, if any.

The cost is determined using the Weighted Average Method consistently. The cost of inventories comprises of expenditure incurred in the normal course of business in bringing such inventories to its present location and condition. Net realizable value is based on estimated selling price less VAT in the ordinary course of business less any further costs expected to be incurred to make the sale (applicable variable selling expenses).

Category	Basis of valuation
Finished goods	At the lower of weighted average cost or net realizable value.
Raw materials	At the lower of weighted average cost or net realizable value.
Goods-in-transit	At the lower of weighted average cost or net realizable value.

3.06 Cash flow statement

Statement of Cash Flows is prepared principally in accordance with BAS 7 (Cash Flow Statement) and the cash flow from operating activities have been presented under direct method.

3.07 Impairment

3.07.01 Non-derivative financial assets

Financial assets not carried at fair value through profit or loss, loans and receivables are assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

3.07.02 Non-financial assets

The carrying amounts of the group's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the recoverable amount of the asset is estimated. An impairment loss is recognised if the carrying amount of an asset or its related cash-generating unit (CGU) exceeds its estimated recoverable amount.

3.08 Provisions, contingent liabilities and contingent assets

A provision is recognised in the balance sheet when the Company has a legal or contractual 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. Contingent assets are not recognized.

3.09 Borrowing costs

Interest and other costs incurred by the company in connection with the borrowing of funds are recognized as expense in the period in which they are incurred, unless such borrowing cost relates to acquisition / construction of assets in progress that are capitalized as per BAS 23 "Borrowing Costs".

3.10 Taxation

3.10.1 Current tax

PCML has been maintaining provision for taxation @ 25% as per Income Tax Ordinance, 1984. Company also enjoys tax exemption on export sales as per Sixth Schedule (Section 28) of ITO 1984.

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

3.10.2 Deferred tax

Deferred tax liabilities are the amount of income taxes payable in the future periods in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future periods in respect of deductible temporary differences. Deferred tax assets and liabilities are recognised for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted at the balance sheet date. The impact of changes on the account in the deferred tax assets and liabilities has also been recognised in the profit and loss account as per BAS-12 "Income Taxes".

3.11 Share capital

Paid up 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 are fully entitled to any residual proceeds of liquidation.

3.12 Employee benefits

The company maintains both defined contribution plan and defined benefit plan for its eligible permanent employees.

3.12.01 Defined contribution plan

The company maintains a recognized provident fund @ 7% of basic pay (Equally contributed by employee & employer) for all eligible permanent employees from 1st day of July 2010. The said fund is managed by a duly constituted five member board of trustees.

3.12.02 Defined benefit plan (Gratuity)

The company maintains an unfunded gratuity scheme, provision in respect of which is made annually for the employees. Gratuity payable at the end of each year are determined on the basis of following rules and regulations of the company.

Service length	Payment basis
Less than Five (5) years	Nil Amount. In case of deceased person & terminated by employer - One (1) times of last month basic salary x year of service(s)
For Five (5) years only	One (1) times of last month basic salary x year of services
Above Five (5) years but below Ten (10) years	One & half (1.5) times of last month basic salary x year of service(s)
Ten (10) years & above	Two (2) times of last month basic salary x year of service(s)

3.12.03 Other benefits

The company also recognizes a provision for Workers' Profit Participation and Welfare funds @ 5% of net profit before tax as per Labour Act 2006.

3.13 Revenue recognition

In compliance with the requirements of IAS 18 : Revenue from the sale of goods (Cement) is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates. Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably. Specific policies regarding the recognition of revenue are as follows:

- i. In case of local sales as well as export sales revenue is recognized when the goods are delivered.
- ii. Interest income on bank deposits is recognized when income has been accrued.

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

3.14 Earnings per share

The company calculates its earning per share in accordance with Bangladesh Accounting Standard (BAS) - 33 which has been reported on the face of Statement of Comprehensive Income.

Basis of earnings

This represents earning for the year attributable to ordinary shareholders and Non- Controlling shareholders. As there were no preference shares requiring returns or dividends, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

Basis of earnings per share

This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share

No diluted earnings per share is required to be calculated per year as there was no scope for dilution during the year.

3.15 Duty drawback

Duty drawback claimed on export sales is adjusted against cost of imported raw materials.

3.16 Events after the reporting period

Events after the Reporting period that provide additional information about the company's positions at the balance sheet date are reflected in the financial statements if any.

3.17 Comparative information and re-arrangement thereof

In accordance with the provisions of BAS -1: Presentation of Financial Statements, Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current period's financial statements.

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

	2015	2014
	Taka	Taka

4.00 Property, plant and equipment

Freehold (4.01)	5,716,798,750	5,276,464,505
Leasehold (4.02)	161,864,172	189,694,520
	5,878,662,922	5,466,159,025

4.01 Freehold :**Cost:**

Amount in Taka

Particulars	Cost				Rate	Depreciation				Written down value As at 30 June 2015
	Opening	Addition	Disposal	Closing		Opening	Charged during the year	Disposal/ Adjustment	Closing	
Land & Land Development	731,947,994	54,696,042	-	786,644,036	0%	-	-	-	-	786,644,036
Factory Building	1,052,687,128	195,477,762	-	1,248,164,890	3%	120,809,759	39,603,770	-	160,413,529	1,087,751,361
Jetty Construction	151,132,979	17,105,378	-	168,238,357	3%	18,845,899	11,417,152	-	30,263,051	137,975,306
Electric Installation	112,882,629	30,813,621	-	143,696,250	7.5%	16,345,146	8,395,822	-	24,740,968	118,955,282
Plant & Machinery	2,968,864,331	411,045,493	-	3,379,909,824	7.5%, 6%	461,591,804	211,678,318	-	673,270,122	2,706,639,702
Boundary Wall & Fencing	5,889,790	299,500	-	6,189,290	5%	988,113	252,571	-	1,240,684	4,948,606
Furniture & Fixtures	6,389,440	2,287,172	-	8,676,612	10%	1,365,090	616,794	-	1,981,884	6,694,728
Telephone & Fax Installation	1,046,390	-	-	1,046,390	15%	327,215	107,876	-	435,091	611,299
Loose Tools	8,301,945	198,000	-	8,499,945	15%	4,316,921	431,894	-	4,748,815	3,751,130
Motor Vehicles	339,077,906	39,302,541	(7,600,000)	370,780,447	15%	99,652,641	35,893,528	(4,480,752)	131,065,417	239,715,030
Office Building & Shed	40,036,910	2,298,539	-	42,335,449	3%	3,567,533	1,730,152	-	5,297,685	37,037,764
Office Equipment	15,263,249	4,156,349	-	19,419,598	15%, 20%	3,203,191	1,980,798	-	5,183,989	14,235,609
Tube-Well	574,931	237,400	-	812,331	15%	117,990	86,346	-	204,336	607,995
Air Compressor	7,907,415	-	-	7,907,415	15%	2,581,888	798,829	-	3,380,717	4,526,698
Grinding Media	76,024,264	18,828,474	-	94,852,738	33%	35,747,082	15,176,328	-	50,923,411	43,929,327
Lab Equipment	2,134,856	90,000	-	2,224,856	10%	592,400	158,746	-	751,145	1,473,711
Vessel	106,725,000	7,798,333	-	114,523,333	10%	24,511,867	8,611,230	-	33,123,097	81,400,236
Portable Cement Silo	5,785,000	5,184,550	-	10,969,550	3%	159,468	246,534	-	406,002	10,563,548
Office Decoration	4,592,963	60,000	-	4,652,963	15%	829,581	569,239	-	1,398,819	3,254,144
Wheel Loader	24,210,286	223,348	-	24,433,634	7.5%	2,579,385	1,630,693	-	4,210,078	20,223,556
Generator Building	5,264,351	-	-	5,264,351	10%	2,155,805	310,855	-	2,466,660	2,797,691
Software	937,500	-	-	937,500	10%	46,875	89,063	-	135,938	801,563
2015	5,667,677,257	790,102,502	(7,600,000)	6,450,179,759		800,335,653	339,786,537	(4,480,752)	1,135,641,438	5,314,538,321
2014	5,082,879,621	586,315,103	(1,517,467)	5,667,677,257		501,560,689	299,263,375	(488,411)	800,335,653	4,867,341,604

Note:

- i) Disposal of property, plant and equipment : Motor vehicles were disposed off which had original cost of Tk. 76,00,000, accumulated depreciation of Tk. 44,80,752. The sales price was fixed through negotiation.

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

Revaluation:											Amount in Taka
Particulars	Cost				Rate	Depreciation				Written down value As at 30 June 2015	
	Opening	Addition	Disposal	Closing		Opening	Charged during the year	Disposal/ Adjustment	Closing		
Land & Land Development	284,464,580	-	-	284,464,580	0%	-	-	-	-	284,464,580	
Factory Building	44,628,827	-	-	44,628,827	3%	5,119,248	1,185,287	-	6,304,535	38,324,292	
Jetty Construction	22,942,513	-	-	22,942,513	3%	2,631,671	609,325	-	3,240,997	19,701,516	
Electric Installation	9,176,336	-	-	9,176,336	7.5%	2,458,394	503,846	-	2,962,240	6,214,096	
Plant & Machinery	65,606,793	-	-	65,606,793	7.5%, 6%	17,576,445	3,602,276	-	21,178,721	44,428,072	
Boundary Wall & Fencing	794,796	-	-	794,796	5%	147,430	32,368	-	179,798	614,998	
Furniture & Fixtures	-	-	-	-	10%	-	-	-	-	-	
Telephone & Fax Installation	-	-	-	-	15%	-	-	-	-	-	
Loose Tools	221,030	-	-	221,030	15%	105,651	17,307	-	122,958	98,072	
Motor Vehicles	3,727,938	-	-	3,727,938	15%	1,781,931	291,901	-	2,073,832	1,654,106	
Office Building & Shed	6,240,414	-	-	6,240,414	3%	715,821	165,738	-	881,559	5,358,855	
Office Equipment	-	-	-	-	15%, 20%	-	-	-	-	-	
Tube-Well	-	-	-	-	15%	-	-	-	-	-	
Air Compressor	321,990	-	-	321,990	15%	153,909	25,212	-	179,121	142,869	
Grinding Media	5,649,599	-	-	5,649,599	33%	4,533,629	371,990	-	4,905,619	743,980	
Lab Equipment	872,144	-	-	872,144	10%	299,930	57,221	-	357,152	514,992	
Vessel	-	-	-	-	10%	-	-	-	-	-	
Office Decoration	-	-	-	-	15%	-	-	-	-	-	
Generator Building	-	-	-	-	10%	-	-	-	-	-	
2015	444,646,960	-	-	444,646,960		35,524,059	6,862,472	-	42,386,531	402,260,429	
2014	444,646,960	-	-	444,646,960		28,014,957	7,509,102	-	35,524,059	409,122,901	
Grand Total 2015	6,112,324,217	790,102,502	(7,600,000)	6,894,826,719		835,859,712	346,649,009	(4,480,752)	1,178,027,969	5,716,798,750	
Grand Total 2014	5,527,526,581	586,315,103	(1,517,467)	6,112,324,217		529,575,646	306,772,477	(488,411)	835,859,712	5,276,464,505	

	2015	2014
	Taka	Taka

Depreciation charge has been allocated to:

Cost of Goods Sold	285,573,563	265,553,563
Administrative Expenses	4,161,762	3,332,334
Carrying income/(loss)	5,935,905	2,311,710
Selling & Distribution Expenses	37,096,070	35,574,870
Bag plant	13,881,709	-
TOTAL	346,649,009	306,772,478

Note:

- Name of Valuer : M/S S. F. Ahmed & Co., Chartered Accountants (Representative of ERNST & YOUNG GLOBAL in Bangladesh)
- Valuation method : Net asset value method.
- Date of Capitalization: Revaluation surplus capitalized on 01 July 2010.

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

4.02 Leasehold:

Cost:

Amount in Taka

	Cost				Rate	Depreciation				Written down value As at 30 June 2015
	Opening	Addition	Disposal	Closing		Opening	Charged during the year	Disposal/ Adjustment	Closing	
Motor Vehicles	239,580,000	-	-	239,580,000	15%	58,203,225	27,206,516	-	85,409,741	154,170,259
Plant & Machinery	10,100,000	-	-	10,100,000	7.5%	1,782,255	623,831	-	2,406,086	7,693,914
2015	249,680,000	-	-	249,680,000		59,985,480	27,830,347	-	87,815,828	161,864,172
2014	185,500,000	64,180,000	-	249,680,000		32,966,344	27,019,137	-	59,985,480	189,694,520

	2015	2014
	Taka	Taka

Depreciation charge has been allocated to:

Cost of production	623,831	674,412
Selling & distribution expenses	27,206,516	26,344,725
TOTAL	27,830,347	27,019,137

5.00 Capital work-in-progress (WIP)

Opening capital work-in-progress	478,898,506	156,377,978
Add: Expenditure incurred during the year (Note 5.01)	67,362,562	427,245,064
Total capital work-in-progress	546,261,068	583,623,042
Less: Capitalized during the year (Note 5.01)	495,110,586	104,724,536
Closing capital work - in - progress	51,150,482	478,898,506

5.01

	Opening	Expenditure incurred during the year	Capitalized/ transferred during the year	Closing
Silo - fly ash	43,869,774	11,485,008	55,354,782	-
Bag plant	404,227,115	34,783,020	439,010,135	-
CC TV Factory	-	745,669	745,669	-
Boundary Wall & Fencing	23,441,237	14,725,675	-	38,166,912
New Pontoon	7,360,380	5,923,190	-	13,283,570
Total	478,898,506	67,662,562	495,110,586	51,450,482

5.01.1 Major additions to capital work-in-progress are made for the expansion of Silo-Fly Ash & Bag plant .

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

6.00 Inventories

	Unit measurement	2015		2014	
		Quantity	Amount (Tk.)	Quantity	Amount (Tk.)
Clinker	MT	96,581	431,497,372	126,827	655,715,770
Gypsum	MT	54,641	136,892,938	50,448	133,638,619
Fly Ash	MT	51,434	108,487,095	20,298	41,253,393
Slag	MT	68,952	171,506,698	67,619	195,756,431
Lime Stone	MT	63,306	126,303,780	54,632	97,785,071
Packing materials (P.P. & Paper Bag)	Pcs	1,649,020	26,184,823	4,300,335	77,299,304
Finished goods and WIP	MT	20,813	114,310,812	5,900	40,108,284
WIP- Bag Plant	KG	84,575	10,053,348	-	-
Stock at ghat	MT	7,407	40,388,695	3,509	19,791,688
Stock in transit	MT	650	3,544,399	561	3,164,053
Raw material stock for Bag Plant	KG	733,338	94,044,857	7,960	1,396,755
Consumable stores	Various	-	40,679,147	-	16,354,251
Total		-	1,303,893,964	-	1,282,263,619

6.01 Raw materials reconciliation

For 2014-15

	Opening		Receipt				R.M. sales at cost		Closing		Consumption		
	Quantity (MT)	Amount (Tk.)	Import		Local purchase		Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	
			Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)							
Clinker	126,827	655,715,770	930,488	4,568,558,354	-	-	-	-	96,581	431,497,372	960,734	4,792,776,752	
Gypsum	50,448	133,638,619	55,994	138,948,943	-	-	-	-	54,641	136,892,938	51,801	135,694,624	
Fly Ash	20,298	41,253,393	142,056	305,081,686	13,258	21,987,590	-	-	51,434	108,487,095	124,178	259,835,574	
Slag	67,619	195,756,431	111,979	292,603,079	-	-	-	-	68,952	171,506,698	110,646	316,852,812	
Lime Stone	54,632	97,785,071	42,000	91,760,863	2,415	4,131,865	-	-	63,306	126,303,780	35,741	67,374,019	
Total	319,825	1,124,149,284	1,282,517	5,396,952,925	15,673	26,119,455	-	-	334,915	974,687,883	1,283,100	5,572,533,781	
												Less - Duty draw back	(36,907,965)
												Total raw materials consumption	5,535,625,816

For 2013-14

	Opening		Receipt				R.M. sales at cost		Closing		Consumption		
	Quantity (MT)	Amount (Tk.)	Import		Local purchase		Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	
			Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)							
Clinker	88,185	427,547,303	901,908	4,646,226,665	21,188	111,440,000	-	-	126,827	655,715,770	884,454	4,529,498,198	
Gypsum	27,713	73,624,284	48,000	124,639,910	-	-	-	-	50,448	133,638,619	25,264	64,625,575	
Fly Ash	61,747	117,550,798	110,713	223,296,993	11,012	20,568,778	-	-	20,298	41,253,393	152,162	299,594,398	
Slag	16,739	41,816,559	87,857	253,471,438	-	-	-	-	67,619	195,756,431	36,977	99,531,566	
Lime Stone	29,954	37,244,772	-	-	44,016	94,573,178	-	-	54,632	97,785,071	19,337	34,032,879	
Total	224,338	697,783,716	1,148,478	5,247,635,006	76,216	226,581,956	-	-	319,825	1,124,149,284	1,118,195	5,027,282,616	
												Less - Duty draw back	(11,689,662)
												Total raw materials consumption	5,015,592,954

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

6.02 Packing materials reconciliation

	Opening balances		Local purchase		Received from own factory		Closing balances		Consumption	
	Quantity (PCS)	Amount (Tk.)	Quantity (PCS)	Amount (Tk.)	Quantity (PCS)	Amount (Tk.)	Quantity (PCS)	Amount (Tk.)	Quantity (PCS)	Amount (Tk.)
2015	4,300,335	77,299,304	10,127,025	192,775,918	11,600,000	174,000,000	1,649,020	26,184,823	24,378,340	417,890,399
2014	2,559,086	39,820,215	23,380,820	416,736,671	-	-	4,300,335	77,299,304	21,639,571	379,257,582

	Notes	2015 Taka	2014 Taka
--	-------	--------------	--------------

7.00 Trade & other receivables**Trade receivables:**

Trade receivables (local)	1,405,684,111	1,361,371,587
Trade receivables (foreign)	5,262,894	7,672,445

1,410,947,005 **1,369,044,032**

Other Receivables

Debtor- Bag plant	19,929,500	-
Interest receivable on FDR	14,721,276	7,875,258

1,445,597,781 **1,376,919,290**

Less: Provision for Bad & Doubtful expenses **54,706,575** **54,706,574**

1,390,891,206 **1,322,212,717**

7.01 Ageing of trade receivables

a) Dues within 3 months	1,257,847,531	1,133,023,405
Dues over 3 months but within 6 months	119,247,394	172,145,823
Dues over 6 months	53,781,579	63,874,804

1,430,876,504 **1,369,044,032**

b) Provision for bad debts

Opening balance	54,706,574	33,558,682
Add :Provision for the year	-	21,147,892

54,706,574 **54,706,574**

Less: Write off - -

Closing balance **54,706,574** **54,706,574**

8.00 Advances, deposits & pre-payments

Advances	1,024,664,977	894,123,595
Deposits	44,180,415	38,814,015
Prepayment	1,900,750	3,202,621

1,070,746,142 **936,140,231**

8.01 Advances

Advance income tax (Note- 8.04)	452,836,638	454,781,684
VAT current account	54,063,928	19,345,292
Advance for office space purchase	8(b) 125,000,000	125,000,000
Advance against land	8(c) 46,114,829	44,744,329
LC Advances	102,567,056	30,974,470
Advance against Expenses	229,707,513	203,203,838
Advance to Employees	14,375,013	15,297,336
Others	-	776,646

1,024,664,977 **894,123,595**

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

	Notes	2015 Taka	2014 Taka
8.02 Deposits			
BOC Bangladesh LTD		20,000	20,000
Bangladesh telecommunications company ltd.		65,800	65,800
Central Dipository BD Ltd - CDBL		500,000	500,000
Dhaka electric supply authority		4,200,000	4,200,000
Munshigonj Polli Bidduth Samity		21,339,000	21,339,000
ICAB-Advance against Office Rent		1,805,580	1,805,580
Ranks telecom Limited		6,900	2,400
Tender Deposit		5,761,900	400,000
Zela Comadent & BDP Munshigong		547,078	547,078
TGSL		1,050	1,050
PDB		4,529,057	4,529,057
CPA		150,000	150,000
Deposit to TGTDC		4,418,000	4,418,000
Bank guarantee margin to TGTDC		836,050	836,050
		44,180,415	38,814,015
8.03 Pre-payments			
Store rent advance		50,000	50,000
BSTI licence fee		1,240,400	2,480,800
VAT on Closing Stock		610,350	548,658
Prepaid legal & professional fee-CDBL		-	70,667
Prepaid insurance		-	52,496
		1,900,750	3,202,621
8.04 Movement of advance income tax:			
Opening balance		454,781,684	328,954,081
Add : Payment during the year		220,805,352	252,261,445
		675,587,036	581,215,526
Less : Advance Income Tax refund		(95,844,311)	-
Less : Adjustment during the year	19.00	(126,906,087)	(126,433,842)
Closing balance		452,836,638	454,781,684
a) All the advances & deposits amount is considered good and recoverable.			
b) The advance was paid to Rupayan Housing Estate Ltd. against purchase of 21,507 sq ft office space at 11th floor of Rupayan Trade Centre, 114 Kazi Nazrul Islam Avenue, Dhaka 1215. The total contract value was Tk. 179,407,400 against which Tk. 125,000,000 was paid in advance.			
c) i) Initially PCML purchased the land from local land owner vide registration deed # 3503, 3504 & 3505 dt 31 October 2001. Subsequently PCML came to know that the land is khas and accordingly PCML applied to the competent authority for long term lease with recommendation from Prime Minister office (Investment Wing). Being satisfied Ministry of Land directed Deputy Commissioner (DC), Narayanganj to give 350 Shatak land under long term lease in favour of PCML on 16.10.2006 vide letter no. Bhu:Ma:/Sha-8/Khajob/315/ 2002/1072/1. PCML communicated with DC, Narayanganj on many occasions to complete the process but DC, Narayanganj was reluctant to comply the order of the Ministry of Land. PCML filed a writ petition to the Honourable High Court for compliance of the order of the Ministry of Land by DC, Narayanganj (petition no. 7194 of 2009) which is currently under process. Considering the circumstances management has decided to transfer an amount of Tk. 20,259,493 from land and land development.			
ii) Registration deed no. 84 dt. 06.01.05, 179 dt. 17.01.05 and 1468 dt. 14.04.05 comprise 189 shatak land out of which mutation of 76.50 Shatak Land are yet to be completed. Hence proportionate amount of Tk. 5,235,405 has been transferred from land and land development.			
iii) Advance against land includes Tk. 4,701,931 paid to Mr. Nur Mohammed against purchase of Land, PCML filed suits as the seller was reluctant to give registration of the lands. The case against Nur Mohammed is yet to be disposed off.			
9.00 Investment in FDR			
The City Bank Ltd		-	29,264,843
Standard Chartered Bank		115,831,495	107,560,919
Standard Bank Limited		1,961,986	1,778,600
Midland Bank FDR		45,000,000	45,000,000
Pubali Bank Ltd		42,251,503	-
Social Islami Bank Ltd		17,559,424	-
Trust Bank Ltd		7,258,820	-
		229,863,228	183,604,362

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

	Notes	2015 Taka	2014 Taka	
10.00 Cash and bank balances				
Cash at bank	10.01	144,918,397	110,604,259	
Cash in hand	10.02	19,203,268	23,537,077	
		164,121,665	134,141,336	
10.01 Cash at bank:				
Fixed deposit receipt		26,434,782	13,617,334	
Share Money Deposit - NCCBL		5,151,477	6,303,016	
Current accounts		81,934,392	69,610,826	
STD accounts		10,280,064	8,253,627	
EFC accounts		21,117,682	12,819,456	
		144,918,397	110,604,259	
10.02 Cash in hand:				
PCML				
Corporate office		8,517,086	9,191,250	
Factory		3,334,029	2,803,184	
Cash Factory Logistics		4,213,924	6,265,169	
Registered office		354,960	624,668	
		16,419,999	18,884,271	
NCML				
Corporate office		1,098,304	850,584	
Factory		1,684,965	3,802,222	
		2,783,269	4,652,806	
		19,203,268	23,537,077	
11.00 Ordinary share capital				
Authorized:				
500,000,000 Ordinary shares of Tk. 10 each		5,000,000,000	5,000,000,000	
		5,000,000,000	5,000,000,000	
Issued, subscribed and paid up:				
105,450,000 Ordinary shares of Tk.10 each fully paid-up in cash		1,054,500,000	1,054,500,000	
		1,054,500,000	1,054,500,000	
Share holding position:				
The composition of share holders at balance sheet date was as follows:				
Name of shareholders	Percentage	Number	Face value	Face value
01. Mr. Mohammed Abul Kalam	2.39%	2,525,200	25,252,000	25,252,000
02. Mr. Mohammed Amirul Haque	11.00%	11,599,500	115,995,000	115,995,000
03. Mr. Md. Jahangir Alam	10.83%	11,425,313	114,253,130	114,253,130
04. Mr. Md. Alamgir Kabir	4.19%	4,416,562	44,165,620	44,165,620
05. Mr. Mohammed Ershadul Hoque	2.00%	2,113,500	21,135,000	21,135,000
06. Mr. Mohammad Mustafa Haider	19.76%	20,837,300	208,373,000	208,373,000
07. Mr. Mohammed Zahurul Haque	2.71%	2,856,000	28,560,000	28,560,000
08. Mr. Hasnat Mohd. Abu Obida	22.16%	23,362,500	233,625,000	233,625,000
09. Mrs. Nashira Sultana	3.45%	3,643,080	36,430,800	36,430,800
10. Mr. Md. Almas Shimul	3.32%	3,504,375	35,043,750	35,043,750
11. Mr. Md. A. Rouf	1.11%	1,168,125	11,681,250	11,681,250
12. Mr. Md. Ashrafuzzaman	1.11%	1,168,125	11,681,250	11,681,250
13. Mr. Md. Salahuddin (Roman)	1.59%	1,680,000	16,800,000	16,800,000
14. Mr. Md. Zahur Ahmed	2.52%	2,656,920	26,569,200	26,569,200
15. Mr. Mohammed Raquibul Haque	0.47%	493,500	4,935,000	4,935,000
16. Affected Small Investors	2.28%	2,400,000	24,000,000	24,000,000
17. General Investors	6.83%	7,200,000	72,000,000	72,000,000
18. Mutual Fund	1.14%	1,200,000	12,000,000	12,000,000
19. Non-Resident Bangladeshi	1.14%	1,200,000	12,000,000	12,000,000
	100.00%	105,450,000	1,054,500,000	1,054,500,000

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

11.01 The company increased its paid-up capital from 934,500,000 to 1,054,500,000 through issuance of 12,000,000 ordinary shares of Tk. 10.00 each to general public as per special resolution at its Extra-ordinary General Meeting held on May 06, 2010 and subsequent resolution of the Board of Directors' meeting held on April 12, 2012.

11.02 Classification of shareholders by holdings

Shareholding Range	No. of Holders 30.06.2015	Holdings Share 30.06.2015	No. of Holders 30.06.2014	Holdings Share 30.06.2014
Less than 500 Shares	2957	623,523	3,562	778,800
501 to 5,000 Shares	926	1,489,885	1,267	1,971,600
5,001 to 10,000 Shares	79	624,225	148	959,200
10,001 to 20,000 Shares	40	582,266	83	1,019,000
20,001 to 30,000 Shares	20	485,874	25	595,600
30,001 to 40,000 Shares	4	143,187	8	264,400
40,001 to 50,000 Shares	11	498,923	6	260,200
50,001 to 100,000 Shares	12	823,261	23	1,499,200
100,001 to 1,000,000 Shares	16	5,867,642	15	5,145,500
Over 1,000,000 shares	15	94,311,214	14	92,956,500
	4,080	105,450,000	5,151	105,450,000

	2015 Taka	2014 Taka
12.00 Non-controlling interest		
Opening balance	76,919,251	71,965,958
Add: 4% Shares of profit of PPGL	1,988,648	2,152,290
Add: 60% Shares of profit of NCML	3,022,767	2,801,004
	81,930,666	76,919,251
Less: Adjustments during the year	-	-
Closing balance	81,930,666	76,919,251

13.00 Deferred tax liabilities

The tax effect of temporary differences that resulted in deferred tax assets or liabilities

Opening balance	309,978,565	357,981,444
Add: Deferred tax expense/(income) during the year	(9,836,205)	(48,002,879)
Closing balance	300,142,360	309,978,565

13.01 Reconciliation of deferred tax liabilities/(assets)

(a) As at 30 June 2015	Carrying amount	Tax base	Temporary difference
	Taka	Taka	Taka
Property, plant and equipment	3,337,822,429	2,000,765,878	1,337,056,551
Provision for gratuity	(81,780,538)	-	(81,780,538)
Provision for bad and doubtful debts	(54,706,574)	-	(54,706,574)
Net taxable temporary difference	3,201,335,317	2,000,765,878	1,200,569,439
Deferred tax liability			300,142,360
(b) As at 30 June 2014			
Property, plant and equipment	2,973,940,381	1,732,250,981	1,241,689,400
Provision for gratuity	(59,788,044)	-	(59,788,044)
Provision for bad and doubtful debts	(54,706,574)	-	(54,706,574)
Net taxable temporary difference	2,859,445,764	1,732,250,981	1,127,194,783
Deferred tax liability			309,978,565

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

	2015 Taka	2014 Taka
14.00 Long term loan		
BRAC Bank Ltd.	277,775,970	349,520,850
Loan for Bag Plant Machinery -LC 0014	-	268,944,000
City Bank Ltd Corp TL (50 crre)	496,341,694	-
HSBC USD Loan	232,540,462	-
IDLC Finance Ltd.(40 crore)	390,284,644	-
Dutch-Bangla Bank Limited	368,428,417	470,208,092
Jamuna Bank Limited	29,706,855	34,971,064
Lease finance - Jamuna Bank Ltd.	54,028,889	63,445,463
Lease finance - ULC	152,241,328	88,499,674
	2,001,348,259	1,275,589,143
14.01 USD Foreign Loan from BRAC Bank Ltd. is repayable in 16 quarterly installment. Rate of interest is 3 Month LIBOR + 4.00%. Security details: (a) Registered mortgage over property (b) Personal guarantee of selected directors.		
14.02 USD Foreign Loan from HSBC Ltd. is repayable in 17 quarterly installment. Rate of interest is 3 Month LIBOR + 4.5%. Security details: (a) Registered mortgage over property (b) Personal guarantee of selected directors.		
14.03 Allocation of long term loan		
Long term portion	1,506,723,099	980,171,867
Current portion	494,625,160	295,417,276
	2,001,348,259	1,275,589,143
14.04 Upto year ending 30 June 2014 the entire long term and current portion of long term loan of National Cement Mills Limited was shown under the head of long term loan (Tk. 505,179,156). The presentation has been changed during the year ending on 30 June 2015 (including restating the comparative figure) showing the long term loan (Tk. 398,135,272) and current portion of long term loan (Tk. 107,043,884) separately.		
15.00 Defined benefit obligations (Gratuity)		
Opening balance	59,788,044	40,458,734
Add :Provision for the year	24,249,743	19,702,812
	84,037,787	60,161,546
Less: Payment made	2,257,248	373,502
Closing balance	81,780,538	59,788,044
16.00 Trade & other payables		
Raw materials & other suppliers	20,450,741	22,491,907
Packing materials	13,030,596	75,065,096
Marketing expenses	3,432,170	750,932
Liabilities for expenses	216,932,061	78,533,676
Provision for Gas Bill	1,624,867	1,563,294
Payable for electric bill	-	11,880,721
Provision for Utility- HO	350,600	-
Payable on audit fee including VAT	517,500	379,500
Provision for PF	521,247	796,707
Dividend Payable	1,714,820	1,582,400
Provision for Stevadoring charges	-	389,511
Provision for Survey charges	297,000	210,825
Provision for carrying	12,600,000	-
VAT Payable on office rent - ICAB	-	54,167
Vat -Fuel & Lubricant- Factory	25,400	-
Vat Payable -Godown Rent (Noapara)	1,350	-
VAT- Repairs & Maintenance- Factory	27,060	-
AIT Payable	1,598,409	679,741
TDS payable	878,817	918,946
Provision and other payable	75,795,154	84,285,669
	349,797,791	279,583,090
All trade & other payable were incurred as usual in business operation & paid regularly.		

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

	2015 Taka	2014 Taka
17.00 Short term bank loan		
The City Bank Limited	124,699,396	569,032,693
Dutch-Bangla Bank Ltd.	736,947,956	1,530,307,538
Standard Bank Limited	(587,913)	302,781,630
Standard Chartered Bank	646,391,733	1,113,908,134
HSBC	(1,453,658)	257,082,407
Prime Bank Limited	209,589,864	217,473,433
NCC Bank Limited	(12,919,489)	195,142,497
Social Islami Bank Limited	393,371,854	99,700,000
Midland Bank Ltd	30,839,123	40,763,951
Jamuna Bank -Loan	86,319,482	-
Pubali Bank Ltd	879,994,067	-
Brac Bank Ltd	500,727,073	-
Trust Bank Ltd	219,681,207	-
	3,813,600,695	4,326,192,283

17.01 Bank loan facilities

The company is currently availing the following facilities from banks:

Bank name	Limit (Taka in crore)			
	Invoice Financing / Import Duty Loan	L/C	OD/CC	LATR / LTR
The City Bank Ltd.	50.00	41.00	4.00	38.00
Dutch-Bangla Bank Ltd.	-	120.00	15.00	60.00
Standard Bank Ltd.	8.00	40.00	3.00	-
Standard Chartered Bank	50.00	50.00	3.00	50.00
HSBC	26.00	65.00	5.00	22.00
NCC Bank Limited	3.00	30.00	7.00	20.00
Prime Bank Ltd.	12.00	60.00	5.00	25.00
BRAC Bank Ltd.	35.00	48.00	2.00	48.00
Jamuna Bank Ltd.	10.00	50.00	5.00	10.00
Social Islami Bank Ltd	10.00	40.00	-	20.00
Pubali Bank Ltd	-	50.00	-	20.00
Trust Bank Ltd	-	45.00	3.00	15.00
Midland bank Ltd.	-	-	4.50	-
IDLC	-	-	-	40.00
Total	204.00	639.00	56.50	368.00

17.02 Securities against bank loan facilities

- * Personal guarantee from all directors.
- * Hypothecation over stock.
- * First ranking pari passu charges over fixed assets.

18.00 Liability for other finance

Security deposit - Customers	76,714,212	70,420,750
	76,714,212	70,420,750

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

	Notes	2015 Taka	2014 Taka
19.00 Provision for taxation			
Opening balance		143,060,493	35,817,469
Add : Current tax expenses			
Current year		46,414,850	143,060,493
Prior year		(13,952,755)	90,616,373
		32,462,095	233,676,866
		175,522,588	269,494,335
Less : Payment made		(200,000)	-
Less : AIT adjustment (Note-8.04)		(126,906,087)	(126,433,842)
Closing balance		48,416,501	143,060,493
19.01 Reconciliation of effective tax rate of PCML			
	Rate		
Profit before tax		431,543,492	694,776,204
Total income tax expense	7.52%	32,462,095	233,676,866
Profit excluding income tax		399,081,397	461,099,338
Factors affecting the tax charge for current period:			
Income tax using the Company's domestic tax rate	25.00%	107,885,873	191,063,456
Non-deductible expenses	2.54%	10,961,280	22,942,252
Excess of tax depreciation over accounting depreciation	-14.10%	(60,828,269)	(52,736,089)
Exempted for export	-0.06%	(270,593)	(667,876)
Under/(over) provided in prior year	-3.23%	(13,952,755)	90,616,373
Exempted income-PPGL	-2.85%	(12,279,049)	(14,796,991)
Tax / Rate adjustment for Associate	0.22%	945,607	(2,744,326)
	7.52%	32,462,094	233,676,799
20.00 Revenue			
	Quantity		
Revenue from local sales	MT	1,213,980	7,852,407,648
Revenue from export	MT	42,015	246,293,504
		1,255,995	8,098,701,152
21.00 Cost of sales			
Opening stock of finished goods & WIP		63,064,025	40,726,054
Add : Cost of production	21.01	6,954,943,241	6,265,978,833
Goods available for sale		7,018,007,266	6,306,704,887
Less : Closing stock of finished goods, ghat & in transit	6.00	(158,243,906)	(63,064,025)
		6,859,763,360	6,243,640,862

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015



	Notes	2015 Taka	2014 Taka
21.01 Cost of production			
Raw materials consumption	6.01	5,535,625,816	5,015,592,954
Packing materials consumption	6.02	417,890,399	379,257,582
Contribution to PF		2,963,943	2,340,965
Depreciation	4.00	286,197,394	266,227,975
Electric Charges		439,230,116	341,025,981
Entertainment		1,430,786	990,494
Repairs & maintenance		48,671,481	55,473,330
Fire insurance		939,087	780,556
Lab expenses		1,174,504	1,137,684
Computer expenses		352,977	201,690
Legal & Professional Fee		7,376,129	2,602,881
Fuel, oil & lubricants		3,777,712	4,923,596
Gas bill		15,055,867	20,800,323
Gratuity		10,613,452	8,389,232
Labour charges		29,281,039	27,340,966
Medical expenses		407,116	343,186
Misc. expenses		1,241,632	967,419
Paper & periodicals		8,730	8,050
Pay loader expenses		4,030,096	3,012,045
Internet expenses		221,199	90,820
Postage & Stamp		5,489	7,349
Gift & presentations		519,000	139,745
Canteen & food expenses		11,187,423	11,140,835
Salary & wages		127,598,867	113,809,421
Stationery		1,835,505	1,472,959
Telephone charges		1,353,911	1,178,199
Travelling & conveyance		2,528,954	3,289,297
Land Revenue, Rate & Insurance - Factory		12,500	250,786
Fooding Expenses Fac		1,474,430	1,601,988
Accommodation Expenses Factory		320,268	305,460
Donation & Subscription		905,225	288,900
Consumable stores		-	214,828
Picnic Expenses		-	408,514
Carrying Charges -Factory		712,195	362,822
		6,954,943,241	6,265,978,833
22.00 Other income /(loss)			
Bank interest income		23,213,394	39,993,182
Exchange gain (loss)		(1,556,947)	14,622,459
Gain on sales of motor vehicles		(824,135)	(334,056)
Misc income - H/O		24,454	389,611
Misc. income - Factory		4,448,527	3,356,439
Income/(loss) from carrying		83,412,635	126,578,085
Income /(Loss) from Bag Plant		3,104,496	-
Rental Income from GP		114,000	114,000
		111,936,424	184,719,720

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

	2015	2014
	Taka	Taka
23.00 Administrative expenses		
Audit fee	431,250	373,750
Advertisement	821,820	-
Bad & doubtful expenses	-	21,147,892
Contribution to PF	1,110,144	888,072
Directors' remuneration	2,400,000	2,400,000
Donation & subscription	1,834,487	600,396
Electric charges	2,613,454	2,453,348
Canteen & food expenses	2,422,552	2,427,654
Entertainment	5,562	9,417
Gratuities	3,157,297	3,838,013
Training expenses	120,824	131,052
Office rent	8,236,878	9,339,219
Computer expenses	867,983.00	327,244
Medical expenses	767	10,647
Paper & periodicals	17,890	18,225
Postage & stamp	162,061	327,361
IPO expenses	192,000	140,000
Internet expenses	2,105,065	714,618
Renewal, legal & professional fee	6,173,833	5,234,614
Repairs & maintenance	1,318,286	873,984
Salary & allowances	35,663,334	30,648,568
Stationery	1,134,748	1,463,993
Telephone charges	1,432,920	1,526,093
Travelling & conveyance	8,531,009	6,920,090
Vehicle maintenance	-	4,759,449
Water charges	203,543	313,083
Guest House Expense	447,688	270,388
Misc Expenses -Admin	1,810,095	1,859,689
AGM Expenses	1,088,872	1,017,925
BIWTA Licence fee	-	4,158,536
BSTI Licence fee	1,240,400	1,240,400
Board meeting expenses	147,500	-
Environmental Licence Renewal fee	-	346,800
Depreciation (Note - 4.00)	4,161,762	3,332,334
	89,854,024	109,112,854

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

	Notes	2015 Taka	2014 Taka
24.00 Selling & distribution expenses			
Advertisement		2,020,170	1,293,837
Car maintenance		-	3,241,023
Consultancy fee		-	238,639
Contribution to PF		1,879,932	1,495,514
Entertainment		272,296	249,446
Export expenses		1,589,138	809,600
Godown expenses		885,533	737,000
Gratuity		10,478,995	7,475,567
Legal & professional fee		331,047	-
Medical expenses		43,376	162,708
Internet Expenses- Sales		165,323	67,047
Postage & stamp		582,047	257,979
Promotional expenses		145,767,768	102,960,883
Salaries & allowances		84,878,167	62,323,627
Sample / test expenses		1,140,886	442,395
Stationery		348,823	254,238
Telephone charges		3,535,133	2,714,266
Travelling & conveyance		28,403,852	15,759,920
Halkata Expenditure		-	50,000
Labour Charge		3,300,914	2,029,557
Vehicle Licence Renewal & Insurance		733,023	370,333
CSR Activities		77,000	586,486
Tender expenses		2,262,085	-
Depreciation	4.00	64,302,587	61,919,595
		352,998,095	265,439,660
25.00 Finance costs			
Bank charge		2,928,512	4,200,443
Interest on WPPF		10,124,563	7,861,431
Finance charges on lease		31,961,523	18,961,792
Bank loan interest		411,779,011	346,770,680
		456,793,609	377,794,346
26.00 Basic earnings per share (EPS)			
The computation of EPS is given below :			
Earnings attributable to the ordinary shareholders (NPAT)		403,906,188	504,148,924
Number of shares outstanding during the year		105,450,000	105,450,000
Basic earnings per share (par value of Tk. 10)		3.83	4.78
Diluted EPS			
No diluted EPS was required to be calculated for the year since there was no scope for dilution of share during the year under review.			
27.00 Related party disclosure			
During the period the Company carried out a number of transactions with related parties in the normal course of business on an arms' length basis. Names of those related parties, nature of those transactions and their total value have been set out in accordance with the provisions of BAS-24: Related Party Disclosures.			

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

Name of related party	Nature of relationship	Nature of transaction	Outstanding as on	Transaction during the	Outstanding as on	Terms and conditions
			01.07.2014	year (net)	30.06.2015	
			Taka	Taka	Taka	
Asia Insurance Ltd.	Common directorship	Providing insurance	(3,140,326)	-	(3,140,326)	Arm length transaction
Seacom Shipping Ltd	Common directorship	C & F	(2,243,438)	2,734,085	490,647	Arm length transaction
T K Oil Refinery Ltd.	Common directorship	Utility service	(167,918)	75,898	(92,020)	Arm length transaction
Aryan Stevedore Ltd.	Common directorship	Stevedoring service	(14,657,071)	20,608,280	5,951,209	Arm length transaction
G P H Ispat Ltd.	Common directorship	Materials supply	(480)	-	(480)	Arm length transaction

Note : Figures in bracket at closing date represent payables.

28.00 Events after the reporting period

The Board of Directors of the company in its meeting held on 23 September 2015 recommended 20% cash dividend for the year 2014-2015 which is subject to approval of the shareholders in the ensuing Annual General Meeting.

	2015	2014
	Taka	Taka

29.00 Contingent liabilities

There are contingent liabilities in respect of outstanding letters of credit for Tk. 481 million & bank guarantee Tk. 8.84 million

Letter of Credit

The City Bank Limited	54,514,736	128,314,474
Dutch Bangla Bank Limited	54,514,736	21,376,285
The Hongkong And Shanghai Banking Corporation Limited	89,448,391	23,289,000
Prime Bank Limited	46,825,911	8,110,300
SIBL	2,322,345	-
Standard Bank Limited	-	35,107,403
Pubali Bank Ltd	25,202,301	-
Standard Chartered Bank	208,097,998	161,686,936
	480,926,418	377,884,398

Bank Guarantee

Standard bank limited	8,836,000	8,836,000
	8,836,000	8,836,000
	489,762,418	386,720,398

30.00 Capital expenditure commitment

There is no unprovided committed expenditure as at 30 June 2015

31.00 Remittance of foreign currency

No foreign currency was remitted during the year.

32.00 Earnings in foreign currency

Export of 42,015 MT Cement were made in 2014-15 to Indian state of Tripura & Assam and as deemed export in Bangladesh for US\$ 32,02,237.50 equivalent to BDT 246,293,504.

33.00 Claims against the company not acknowledged as debt

There is no claim against the company acknowledged as debt.

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

34.00 Capacity utilization

34.01 Cement :

Actual average monthly production is 104,666.25 MT against average monthly capacity of 235,000 MT i.e. capacity utilization is 44.54%.

	2015	2014
	Taka	Taka

35.00 Number of employees

	Persons	Persons
Management	69	83
Staff	1,137	1,091
Total number of employees	1,206	1,174

All employees received salary more than Tk. 4,000 per month.

36.00 Financial risk management

International Financial Reporting Standard IFRS 7 - Financial Instruments: Disclosures - requires disclosure of information relating to: both recognised and unrecognised financial instruments, their significance and performance, accounting policies, terms and conditions, net fair values and risk information- the Group's policies for controlling risks and exposures.

The management has overall responsibility for the establishment and oversight of the group's risk management framework. The group's risk management policies are established to identify and analyse the risks faced by the group, 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 group's activities. This note presents information about the group's exposure to each of the following risks, the group's objectives, policies and processes for measuring and managing risk, and the group's management of capital. The company has exposure to the following risks from its use of financial instruments.

- a) Credit risk
- b) Liquidity risk
- c) Market risk

36.01 Credit risk

Credit risk is the risk of a financial loss to the group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the group's receivables from distributors, institutional and export customers etc.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis.

In monitoring credit risk, debtors are grouped according to their risk profile, i.e. their legal status, financial condition, ageing profile etc. Accounts receivable are related to sale of cement & empty cement bag.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

	2015 Taka	2014 Taka
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:		
Trade receivable		
Local customers	1,425,613,611	1,361,371,587
Foreign customers	5,262,894	7,672,445
Advance, deposit and prepayments	1,024,664,977	894,123,595
Cash and bank balances	164,121,665	134,141,336
	2,619,663,147	2,397,308,963
The maximum exposure to credit risk for accounts receivable as at 30 June by geographic regions was:		
Bangladesh	1,425,613,611	1,361,371,587
Asia	5,262,894	7,672,445
	1,430,876,505	1,369,044,032
b) Ageing of receivables		
Dues within 3 months	1,257,847,531	1,133,023,405
Dues over 3 months but less than 6 months	119,247,394	172,145,823
Dues over 6 months	53,781,579	63,874,804
	1,430,876,504	1,369,044,032
c) Impairment losses		
Opening balance	54,706,574	33,558,682
Provision during the year	-	21,147,892
Reversal/Adjustment during the year	-	-
Closing balance	54,706,574	54,706,574

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

d) Credit exposure by credit rating as on 30 June 2015

	Credit rating	Amount	Percentage (%)
Trade receivable	NR	1,430,876,505	54.62%
Advance, deposit and prepayments	NR	1,024,664,977	39.11%
Cash and bank balances			
Cash in hand		19,203,268	0.73%
Cash at bank		144,918,397	5.53%
AB Bank Ltd	AA3	804,252	0.55%
Al-Arafah Islami Bank Ltd.	AA2	671,767	0.46%
Bank Asia Ltd.	AA3	10,308,520	7.11%
BRAC Bank Ltd	AA3	-	0.00%
City Bank Ltd	AA3	29,487,824	20.35%
Dhaka Bank Ltd	A1	-	0.00%
Dutch Bangla Bank Ltd	AA1	241,238	0.17%
Eastern Bank Ltd	AA	624,601	0.43%
Hongkong Shanghai Banking Corp.	AAA	97,481	0.07%
IFIC Bank Ltd.	AA3	2,017,957	1.39%
Islami Bank Bangladesh Ltd	AA+	7,047,414	4.86%
Jamuna Bank Ltd.	A1	4,255,149	2.94%
Mercantile Bank Ltd.	AA-	4,500,729	3.11%
Midland Bank Ltd	A+	-	0.00%
Mutual Trust bank Ltd.	AA-	14,765	0.01%
National Bank Ltd.	AA-	2,786,450	1.92%
NCC Bank Ltd.	AA	6,729,015	4.64%
One Bank Limited.	AA-	1,129,341	0.78%
Premier Bank Ltd.	AA	1,125,206	0.78%
Prime Bank Limited.	AA+	15,610,167	10.77%
Pubali Bank Ltd.	AA	8,610,655	5.94%
Shahjalal Islami Bank Ltd	AA	2,032,508	1.40%
Social Islami Bank Ltd.	AA-	21,379,272	14.75%
Sonal Bank Ltd.	AAA	7,349,576	5.07%
Southeast Bank Ltd	AA-	3,254,102	2.25%
Standard Bank Ltd.	AA3	2,406,566	1.66%
State Bank of India	AA3	2,193,930	1.51%
Trust Bank Ltd.	AA-	3,034	0.00%
United Commercial Bank Ltd.	A+	5,602,646	3.87%
Uttara Bank Ltd.	AA3	4,634,232	3.20%

36.02 Liquidity risk

Liquidity risk is the risk that the group will not be able to meet its financial obligations as they fall due. The group's approach to managing liquidity (cash and cash equivalents) 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 group's reputation. Typically, the group ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, based on time line of payment of financial obligations and accordingly arrange for sufficient liquidity/fund to make the expected payments within due dates. Moreover, the group seeks to maintain short term lines of credit with scheduled commercial banks to ensure payment of obligation in the event that there is insufficient cash to make the required payment. The requirement is determined in advance through cash flow projections and credit lines with banks are negotiated accordingly.

In extreme stressed conditions, the group may get support from the subsidiary and associate company in the form of inter-company loan.

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

The following are the contractual maturities of financial liabilities:

Category of Liabilities	Carrying amount	Maturity period	Nominal Interest rate	Contractual cash flows	Within 6 months or less	Within 6-12 months
	Taka			Taka	Taka	Taka
Trade and other payables	349,797,791	Dec. 2015	N/A	349,797,791	349,797,791	-
Short term bank loan	3,813,600,695	Dec. 2015	10%~15%	3,813,600,695	3,813,600,695	-
Current portion of long term loan	494,625,160	June 2016	10%~15%	494,625,160	247,312,580	247,312,580
Liability for other finance	76,714,212	June 2016	N/A	76,714,212	38,357,106	38,357,106
Contribution to WPPF	19,684,997	March 2016	N/A	19,684,997	-	19,684,997

36.03 Market risk

Market risk is the risk that any change in market prices, such as foreign exchange rates and interest rates will affect the group's income or the value of its holdings of financial instruments

a) Currency risk

The group is exposed to currency risk on certain revenues and purchases such as clinker, gypsum, slag, fly ash, lime stone and equipment purchases. Majority of the group's foreign currency transactions are denominated in USD and relate to procurement of capital items from abroad. The group maintains USD bank accounts where 50% of export proceeds are deposited and certain import payments and foreign currency loan installment & interest thereon are made there from.

	2015	2014
	USD	USD
i) Exposure to currency risk		
Foreign currency monetary assets and liabilities		
Assets		
Trade receivables	67,638	176,306
Cash at bank	271,401	165,135
	339,038	341,441
Liabilities		
Trade and other payables	Nil	Nil
Net exposure		
The following significant exchange rates are applied during the year:		
Exchange rate of US Dollar	77.81	77.63

(ii) Foreign exchange rate sensitivity analysis for foreign currency expenditures

A strengthening or weakening of the Taka, as indicated below, against the USD at 30 June would have increased/(decreased) equity and profit or loss by the amounts shown below. This analysis is based on foreign currency exchange rate variances that the Group considered to be reasonably possible at the reporting date. The analysis assumes that all other variables, in particular interest rates, remain constant. The analysis is performed on the same basis for 2014, albeit that the reasonably possible foreign exchange rate variances were different, as indicated below:

Sensitivity for foreign currency expenditures	Strengthening profit/(loss)	Weakening profit/(loss)
	Taka	Taka
At 30 June 2015 USD	(339,038)	339,038

b) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. Short term bank borrowings are, however, not significantly affected by fluctuations in interest rates. The group has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

(i) Profile

As at 30 June, the interest rate risk profile of the group's interest bearing financial instruments was:

	2015	2014
	Carrying amount	Carrying amount
Fixed rate instrument		
Financial asset	271,296,999	211,357,490
Financial liability	5,814,948,954	5,601,781,426
Variable rate instrument		
Financial asset	Nil	Nil
Financial liability	Nil	Nil

(ii) Cash flow sensitivity analysis for variable rate instruments

There being no variable rate instruments, sensitivity analysis has not presented.

36.04 Accounting classification and fair value

Fair value of financial assets and liabilities together with carrying amount shown in the statement of financial position are as follows:

	Carrying amount	Fair value
	Taka	Taka
Assets carried at fair value through profit and loss	Nil	Nil
Held to maturity assets		
Short term investment	41,433,771	41,433,771
Loans and receivables		
Trade and other receivable	1,390,891,206	1,390,891,206
Advances, deposits & pre-payments	1,070,746,142	1,070,746,142
Cash and bank balances	164,121,665	164,121,665
Available for sale financial assets	Nil	Nil
Liabilities carried at fair value through profit and loss	Nil	Nil
Liabilities carried at amortised cost		
Trade and other payables	349,797,791	*N/A
Short term bank loan	3,813,600,695	*N/A
Long term loan	1,506,723,099	*N/A
Current portion of long term loan	494,625,160	*N/A
Liability for other finance	76,714,212	*N/A
Contribution to WPPF	19,684,997	*N/A

* Determination of fair value is not required as per the requirements of IFRS/BFRS 7 : Financial Instruments: Disclosures (ref: Para 29). However, fair value of such instruments is not likely to be significantly different from the carrying amounts of such instruments.

37.00 Others**37.01 Directors' remuneration**

Salary, allowances and benefits

2015	2014
Taka	Taka
2,400,000	2,400,000
2,400,000	2,400,000

37.02 Directors' fees for attending board meeting

Tk. 10,000 paid to each director for attending board meetings.

37.03 Receivable from director

No amount is lying as receivable from the directors.

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

	2015 Taka	2014 Taka
37.04 Net asset value(NAV) per share		
Net Assets	3,397,844,255	3,305,276,653
Number of ordinary shares outstanding	105,450,000	105,450,000
Net asset value(NAV) per share	32.22	31.34

37.05 Interests in subsidiaries

The group does not have any unconsolidated structured entity.

There has been no changes in ownership interest in a subsidiary which may have resulted in loss of control.



Company Secretary



Director



Managing Director

Place: Dhaka

Dated: 23 September 2015

STATEMENT OF FINANCIAL POSITION

As at 30 June 2015

	Notes	2015 Taka	2014 Taka
ASSETS			
Non-current assets			
Property, plant and equipment	1.00	4,320,954,889	3,911,694,883
Capital work -in - progress	2.00	-	448,096,889
Investment in subsidiary	3.01	48,000,000	48,000,000
Investment in associate	4.01	350,000,000	350,000,000
		4,718,954,889	4,757,791,772
Current Assets			
Inventories	5.00	990,529,590	1,113,538,860
Trade and other receivables	6.00	1,201,309,891	1,152,000,264
Advances, deposits and pre-payments	7.00	935,201,384	844,260,411
Current account with subsidiary	3.02	(55,902,280)	1,873,427
Current account with associate	4.02	162,803,938	225,799,378
Investment in FDR	8.00	213,507,899	183,604,362
Cash and bank balances	9.00	155,427,059	124,393,878
		3,602,877,481	3,645,470,579
		8,321,832,369	8,403,262,352
Total assets			
EQUITY AND LIABILITIES			
Equity			
Share capital	10.00	1,054,500,000	1,054,500,000
Revaluation reserve		351,893,241	356,868,533
Share Premium		441,835,000	441,835,000
Retained earnings		1,299,131,032	1,236,291,569
		3,147,359,273	3,089,495,103
Non-current liabilities			
Deferred tax liabilities/(assets)	11.00	300,142,360	309,978,565
Long term loan	12.03	1,243,317,057	582,036,595
Defined benefit obligations (Gratuity)	13.00	81,780,538	59,788,044
		1,625,239,955	951,803,204
Current-liabilities			
Trade and other payables	14.00	205,436,496	231,037,652
Short term bank loan	15.00	2,848,426,782	3,697,742,634
Current portion of long term loan	12.03	359,895,930	188,373,392
Liability for other finance	16.00	72,514,212	70,420,750
Contribution to WPPF		19,684,997	33,530,776
Provision for taxation	17.00	43,274,725	140,858,842
		3,549,233,141	4,361,964,046
		5,174,473,096	5,313,767,249
		8,321,832,369	8,403,262,352

The annexed notes 01 to 34 form an integral part of these financial statements.



Company Secretary



Director



Managing Director

As per our report of same date.


Hussain Farhad & Co.
Chartered AccountantsPlace: Dhaka
Dated: 23 September 2015

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2015

	Notes	2015 Taka	2014 Taka
Revenue	18.00	7,133,420,289	6,819,174,802
Cost of sales	19.00	(6,033,283,166)	(5,650,972,418)
Gross profit		1,100,137,123	1,168,202,384
Other income/(loss)	20.00	117,214,262	223,787,536
Administrative expenses	21.00	(77,251,458)	(99,865,164)
Selling & distribution expenses	22.00	(340,296,379)	(258,224,703)
Profit before interest and tax		799,803,548	1,033,900,053
Finance costs	23.00	(386,418,616)	(329,753,749)
Contribution to WPPF		(19,684,997)	(33,530,776)
Profit before tax		393,699,935	670,615,528
Current tax expenses	17.00	(29,321,970)	(220,359,832)
Deferred tax income/(expenses)	11.00	9,836,205	48,002,879
Profit for the year		374,214,171	498,258,575
Other comprehensive income			
Revaluation of property, plant & equipment		-	-
Income tax on other comprehensive income		-	-
Total comprehensive income for the year		374,214,171	498,258,575
Basic earnings per share (par value of Taka 10)	24.00	3.55	4.73

The annexed notes 01 to 34 form an integral part of these financial statements.



Company Secretary



Director



Managing Director

As per our report of same date.



Hussain Farhad & Co.
Chartered Accountants

Place: Dhaka
Dated: 23 September 2015

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2015

Amount in Taka

	Share capital	Share premium	Revaluation reserve	Retained earnings	Share money deposit	Total equity
Balance at 30 June 2013	1,054,500,000	441,835,000	362,312,633	1,154,388,895	-	3,013,036,528
Net profit for the year	-	-	-	498,258,575	-	498,258,575
Depreciation on revalued assets	-	-	(5,444,099)	5,444,099	-	-
Issue of new share	-	-	-	-	-	-
Dividend Paid	-	-	-	(421,800,000)	-	(421,800,000)
Tax on share premium	-	-	-	-	-	-
Balance at 30 June 2014	1,054,500,000	441,835,000	356,868,533	1,236,291,569	-	3,089,495,103
Net profit for the year	-	-	-	374,214,171	-	374,214,171
Depreciation on revalued assets	-	-	(4,975,292)	4,975,292	-	-
Issue of new share	-	-	-	-	-	-
Dividend Paid	-	-	-	(316,350,000)	-	(316,350,000)
Tax on share premium	-	-	-	-	-	-
Balance at 30 June 2015	1,054,500,000	441,835,000	351,893,241	1,299,131,032	-	3,147,359,274

Revaluation surplus amounting to Tk.49,75,292 has been transferred to retained earnings for the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the assets original cost. The amount has been netted off for tax.



Company Secretary



Director



Managing Director

Place: Dhaka

Dated: 23 September 2015

STATEMENT OF CASH FLOWS

For the year ended 30 June 2015

	2015 Taka	2014 Taka
Cash flows from operating activities		
Receipt from customers	7,090,956,678	6,678,974,531
Payment to employees	(257,304,585)	(240,888,623)
Payment to suppliers & others	(5,688,763,901)	(5,537,613,798)
Cash generated from operating activities	1,144,888,192	900,472,110
Other income	95,682,911	171,236,196
Interest paid	(382,824,641)	(333,666,333)
Dividend Paid	(317,365,110)	(378,181,440)
Advance income tax refund	95,844,311	
Tax paid	(181,456,221)	(223,502,497)
A. Net cash from operating activities	454,769,442	136,358,036
Cash flows from investing activities		
Purchase of property, plant & equipment	(211,856,388)	(267,367,306)
Sale of property, plant & equipment	2,295,113	695,000
Capital work-in-progress (WIP)	-	(370,882,235)
Loan from subsidiary	57,775,707	48,884,889
Increase/(decrease) in loans & others	(62,995,440)	376,212,618
Investment with associates	-	(280,000,000)
Investment in FDR	(29,903,537)	(53,032,892)
B. Net cash used in investing activities	(244,684,545)	(545,489,926)
Cash flows from financing activities		
Proceeds against IPO		(5,565,948)
Proceeds against Share Money Payable	(154,604)	
Proceeds from bank borrowing	7,259,689,420	6,319,315,113
Repayment of bank borrowing	(7,885,289,720)	(6,206,526,278)
From other finance	2,093,462	8,905,600
From Leasing Finance	525,000,000	74,580,000
Repayment of lease finance	(80,390,274)	(56,560,147)
C. Net cash from financing activities	(179,051,716)	134,148,340
Net Increase in cash and bank balances	31,033,181	(274,983,551)
Cash and bank balances at the beginning of the year	124,393,878	399,377,429
Cash and bank balances at the end of the year	155,427,059	124,393,878



Company Secretary



Director



Managing Director

Place: Dhaka

Dated: 23 September 2015

NOTES TO THE STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

	2015 Taka	2014 Taka
1.00 Property, plant and equipment:		
Freehold (Note - 1.01)	4,159,090,716	3,722,000,363
Leasehold (Note - 1.02)	161,864,172	189,694,519
	4,320,954,889	3,911,694,883

1.01 Freehold :**Cost :**

Amount in Taka

	Cost				Rate	Depreciation				Written down value As at 30 June 2015
	Opening	Addition	Disposal	Closing		Opening	Charged during the year	Disposal/ Adjustment	Closing	
Land & Land Development	653,289,922	45,377,958	-	698,667,880	0%	-	-	-	-	698,667,880
Factory Building	540,748,328	181,281,360	-	722,029,688	3%	37,536,867	17,815,564	-	55,352,431	666,677,257
Jetty Construction	35,915,177	11,396,007	-	47,311,184	3%	3,515,686	1,142,925	-	4,658,611	42,652,573
Electric Installation	112,882,629	30,813,621	-	143,696,250	7.5%	16,345,146	8,395,822	-	24,740,968	118,955,282
Plant & Machinery	1,951,582,670	342,565,354	-	2,294,148,024	7.5%	264,812,261	139,353,981	-	404,166,243	1,889,981,781
Boundary Wall & Fencing	5,889,790	299,500	-	6,189,290	5%	988,112	252,571	-	1,240,684	4,948,606
Furniture & Fixtures	5,260,194	2,282,772	-	7,542,966	10%	1,017,827	538,375	-	1,556,202	5,986,764
Telephone & Fax Installation	1,046,390	-	-	1,046,390	15%	327,216	107,876	-	435,092	611,298
Loose Tools	667,445	-	-	667,445	15%	197,622	70,473	-	268,095	399,350
Motor Vehicles	277,883,596	36,047,041	(7,600,000)	306,330,637	15%	96,189,631	29,957,623	(4,480,752)	121,666,502	184,664,135
Office Building & Shed	7,786,155	833,557	-	8,619,712	3%	663,932	226,170	-	890,102	7,729,610
Office Equipment	12,565,281	3,594,949	-	16,160,230	15%	3,026,491	1,700,440	-	4,726,931	11,433,299
Tube-Well	574,931	237,400	-	812,331	15%	117,990	86,346	-	204,336	607,995
Air Compressor	7,907,415	-	-	7,907,415	15%	2,581,888	798,829	-	3,380,717	4,526,698
Grinding Media	65,134,156	230,650	-	65,364,806	33%	32,207,797	11,013,895	-	43,221,692	22,143,114
Lab Equipment	2,134,856	90,000	-	2,224,856	10%	592,400	158,746	-	751,146	1,473,710
Vessel	106,725,000	7,798,333	-	114,523,333	10%	24,511,867	8,611,230	-	33,123,097	81,400,236
Portable Cement Silo	5,785,000	5,184,550	-	10,969,550	3%	159,468	246,534	-	406,002	10,563,548
Office Decoration	3,766,129	60,000	-	3,826,129	15%	766,026	454,515	-	1,220,542	2,605,587
Software	937,500	-	-	937,500	10%	46,875	89,063	-	135,938	801,563
2015	3,798,482,564	668,093,052	(7,600,000)	4,458,975,616		485,605,103	221,020,979	(4,480,752)	702,145,330	3,756,830,286
2014	3,528,921,589	271,078,442	(1,517,467)	3,798,482,564		279,138,513	206,955,002	(488,411)	485,605,104	3,312,877,460

Note:

- i) Disposal of property, plant and equipment : Motor vehicles were disposed off which had original cost of Tk. 76,00,000, accumulated depreciation of Tk. 44,80,752. The sales price was fixed through negotiation.

NOTES TO THE STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

Revaluation:

Amount in Taka

	Cost				Rate	Depreciation				Written down value As at 30 June 2015
	Opening	Addition	Disposal	Closing		Opening	Charged during the year	Disposal/Adjustment	Closing	
Land & Land Development	284,464,580	-	-	284,464,580	0%	-	-	-	-	284,464,580
Factory Building	44,628,827	-	-	44,628,827	3%	5,119,247	1,185,287	-	6,304,535	38,324,292
Jetty Construction	22,942,513	-	-	22,942,513	3%	2,631,671	609,325	-	3,240,996	19,701,517
Electric Installation	9,176,336	-	-	9,176,336	7.5%	2,458,394	503,846	-	2,962,240	6,214,096
Plant & Machinery	65,606,793	-	-	65,606,793	7.5%	17,576,444	3,602,276	-	21,178,720	44,428,073
Boundary Wall & Fencing	794,796	-	-	794,796	5%	147,430	32,368	-	179,798	614,998
Furniture & Fixtures	-	-	-	-	10%	-	-	-	-	-
Telephone & Fax Installation	-	-	-	-	15%	-	-	-	-	-
Loose Tools	221,030	-	-	221,030	15%	105,651	17,307	-	122,958	98,072
Motor Vehicles	3,727,938	-	-	3,727,938	15%	1,781,931	291,901	-	2,073,832	1,654,106
Office Building & Shed	6,240,414	-	-	6,240,414	3%	715,820	165,738	-	881,558	5,358,856
Office Equipment	-	-	-	-	15%	-	-	-	-	-
Tube-Well	-	-	-	-	15%	-	-	-	-	-
Air Compressor	321,990	-	-	321,990	15%	153,909	25,212	-	179,121	142,869
Grinding Media	5,649,599	-	-	5,649,599	33%	4,533,629	371,990	-	4,905,619	743,980
Lab Equipment	872,144	-	-	872,144	10%	299,930	57,221	-	357,152	514,992
Vessel	-	-	-	-	10%	-	-	-	-	-
Office Decoration	-	-	-	-	15%	-	-	-	-	-
Generator Building	-	-	-	-	15%	-	-	-	-	-
2015	444,646,960	-	-	444,646,960		35,524,057	6,862,472	-	42,386,529	402,260,431
2014	444,646,960	-	-	444,646,960		28,014,955	7,509,102	-	35,524,057	409,122,903
Grand total 2015	4,243,129,524	668,093,052	(7,600,000)	4,903,622,576		521,129,161	227,883,451	(4,480,752)	744,531,860	4,159,090,716
Grand total 2014	3,973,568,549	271,078,442	(1,517,467)	4,243,129,524		307,153,468	214,464,104	(488,411)	521,129,161	3,722,000,363

	2015 Taka	2014 Taka
--	--------------	--------------

Depreciation charge has been allocated to:

Cost of production	173,074,763	175,724,481
Administrative expenses	3,950,193	3,223,422
Selling & distribution expenses	36,976,786	35,516,201
Bag plant	13,881,709	-
Total	227,883,451	214,464,105

Note:

- Name of Valuer : M/S S. F. Ahmed & Co., Chartered Accountants (Representative of ERNST & YOUNG GLOBAL in Bangladesh)
- Valuation method : Net asset value method.
- Date of Capitalization: Revaluation surplus capitalized on 01 July 2010.
- CIF value of capital assets: No capital assets were imported under CIF basis.

NOTES TO THE STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

1.02 Leasehold :

Cost :

Amount in Taka

	Cost				Rate	Depreciation				Written down value As at 30 June 2015
	Opening	Addition	Disposal	Closing		Opening	Charged during the year	Disposal/ Adjustment	Closing	
Motor Vehicles	239,580,000	-	-	239,580,000	15%	58,203,225	27,206,516	-	85,409,741	154,170,259
Plant & Machinery	10,100,000	-	-	10,100,000	7.5%	1,782,255	623,831	-	2,406,086	7,693,914
2015	249,680,000	-	-	249,680,000		59,985,480	27,830,347	-	87,815,828	161,864,172
2014	185,500,000	64,180,000	-	249,680,000		32,966,344	27,019,137	-	59,985,481	189,694,519

	2015 Taka	2014 Taka
Cost of production	623,831	674,412
Selling & distribution expenses	27,206,516	26,344,725
	27,830,347	27,019,137

2.00 Capital work-in-progress (WIP)**Opening capital work-in-progress**

Add: Expenditure incurred during the year (Note 2.01)

Total capital work-in-progress

Less: Capitalized during the year (Note 2.01)

Closing capital work-in-progress

448,096,889	73,468,802
47,013,697	374,628,087
495,110,586	448,096,889
495,110,586	-
-	448,096,889

2.01

Particulars	Balance as at 01 July 2014	Addition during the year	Capitalized/ transferred during the year	Balance as at 30 June 2015
Silo - fly ash	43,869,774	11,485,008	55,354,782	-
Bag plant	404,227,115	34,783,020	439,010,135	-
CC TV Factory	-	745,669	745,669	-
Total	448,096,889	47,013,697	495,110,586	-

2.01.1 Major additions to capital work-in-progress are made for Bag Plant & Fly Ash Silo**3.00 Investment and current account with subsidiary****3.01 Investment with subsidiary**

Premier Cement Mills Limited is the owner of 4,80,000 shares of Tk 100 each out of 5,00,000 shares of Tk 100 each i.e. 96% shares of Premier Power Generation Limited which is engaged in Producing electricity dedicatedly for Premier Cement Mills Limited.

3.02 Current account with subsidiary

The current account balance is representing the net transaction with Premier Power Generation Limited for payment of loan Installment, gas bill, electric charges and other expenses which are made-up of as follows :

NOTES TO THE STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

	2015	2014
	Taka	Taka
Opening balance	1,873,427	50,758,316
Add : Payment during the year	-	42,942,065
Add : Interest changes during the year	-	4,919,403
	1,873,427	98,619,784
Less : Adjustment against electric charges	57,775,707	96,746,357
Closing balance	(55,902,280)	1,873,427

4.00 Investment and current account with associate**4.01 Investment with associate**

Premier Cement Mills Limited is the owner of 7,000,000 shares of Tk 10 each out of 17,500,000 shares of Tk 10 each i.e. 40% shares of National Cement Mills Limited. PCML invested Tk. 28 crore against issue of right share (1:4) offer letter dated 17th April 2014.

Current position of the investment is as follows:

Opening balance	350,000,000	70,000,000
Investment during the year	-	280,000,000.0
Closing balance	350,000,000	350,000,000

4.02 Current account with associate

The current account balance is representing the net transaction with National Cement Mills Limited for payment of expenses for Balancing, Modernisation, Rehabilitation and Expansion, loan installment and other expenses. PCML charged interest on current balances @ 9% p.a. which are made-up of as follows :

Opening balance	225,799,378	252,491,147
Add : Payment / adjustment during the year	-	-
Add : Interest charged during the year	20,050,710	47,631,937
	245,850,088	300,123,084
Less : Adjustment	83,046,150	74,323,706
Closing balance	162,803,938	225,799,378

5.00 Inventories

	Measuring unit	2015		2014	
		Quantity	Amount (Tk.)	Quantity	Amount (Tk.)
Clinker	MT	56,100	260,352,227	101,726	536,160,573
Gypsum	MT	49,724	127,546,915	49,789	132,083,260
Fly Ash	MT	48,695	104,555,423	19,344	39,563,183
Slag	MT	41,195	114,481,306	63,563	185,789,035
Lime Stone	MT	55,118	112,160,995	43,711	78,236,137
Packing materials (P.P. & Paper Bag)	Pcs	1,432,046	22,539,313	4,212,833	75,750,288
Finished goods and WIP	MT	13,672	70,072,733	5,900	31,245,792
WIP- Bag Plant	KG	84,575	10,053,348	-	-
Stock at ghat	MT	7,407	40,388,695	3,509	19,791,688
Stock in transit	MT	650	3,544,399	561	3,164,053
Raw material stock for Bag Plant	KG	733,338	94,044,857	7,960	1,396,755
Consumable stores	Various	-	30,789,379	-	10,358,096
Total			990,529,590		1,113,538,860

NOTES TO THE STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

5.01 Raw materials reconciliation

For 2014-15

	Opening		Receipt				R.M. sales at cost		Closing		Consumption		
			Import		Local purchase								
	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	
Clinker	101,726	536,160,573	797,236	3,960,997,714	-	-	-	-	56,100	260,352,227	842,862	4,236,806,060	
Gypsum	49,789	132,083,260	46,100	118,588,759	-	-	-	-	49,724	127,546,915	46,165	123,125,104	
Fly Ash	19,344	39,563,183	142,056	305,081,686	-	-	-	-	48,695	104,555,423	112,705	240,089,446	
Slag	63,563	185,789,035	80,800	229,463,497	-	-	-	-	41,195	114,481,306	103,168	300,771,226	
Lime Stone	43,711	78,236,137	33,000	76,300,791	2,414.50	4,131,865	-	-	55,118	112,160,995	24,008	46,507,798	
Total	278,134	971,832,188	1,099,192	4,690,432,447	2,415	4,131,865	-	-	250,833	719,096,866	1,128,908	4,947,299,634	
												Less - Duty draw back & VAT Loss/(Gain)	(36,907,965)
												Total raw materials consumption	4,910,391,669

For 2013-14

	Opening		Receipt				R.M. sales at cost		Closing		Consumption		
			Import		Local purchase								
	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	
Clinker	78,768	384,051,387	802,458	4,171,183,590	21,188	111,440,000	-	-	101,726	536,160,573	800,688	4,130,514,404	
Gypsum	26,964	71,729,125	43,500	113,953,792	-	-	-	-	49,789	132,083,260	20,674	53,599,657	
Fly Ash	59,176	114,059,748	99,701.00	202,728,215	-	-	-	-	19,344	39,563,183	139,533	277,224,780	
Slag	14,235	35,964,590	82,857	240,865,639	-	-	-	-	63,563	185,789,035	33,529	91,041,194	
Lime Stone	27,082	34,749,562	-	-	25,645	59,041,209	-	-	43,711	78,236,137	9,015	15,554,634	
Total	206,225	640,554,412	1,028,516	4,728,731,236	46,833	170,481,209	-	-	278,134	971,832,188	1,003,440	4,567,934,669	
												Less - Duty draw back	(11,689,662)
												Total raw materials consumption	4,556,245,007

5.02 Packing materials reconciliation

	Opening balances		Local purchase		Received from own factory		Closing Balance		Consumption	
	Quantity (PCS)	Amount (Tk.)	Quantity (PCS)	Amount (Tk.)	Quantity (PCS)	Amount (Tk.)	Quantity (PCS)	Amount (Tk.)	Quantity (PCS)	Amount (Tk.)
2015	4,212,833	75,750,288	6,958,825	138,877,154	11,600,000	174,000,000	1,432,046	22,539,313	21,339,612	366,088,129
2014	2,503,246	38,889,640	21,087,620	376,383,007	-	-	4,212,833	75,750,288	19,378,033	339,522,359
									2015	2014
									Taka	Taka

6.00 Trade & others receivable

Trade receivables

Trade receivables (local)
Trade receivables (foreign)

1,216,102,796
5,262,894
1,221,365,690

1,191,159,134
7,672,445
1,198,831,579

Others receivable

Debtor- Bag plant
Interest receivable on FDR

19,929,500
14,721,276

-
7,875,258

Total receivables

Less: Provision for Bad & Doubtful expenses

1,256,016,466
54,706,575
1,201,309,891

1,206,706,837
54,706,574
1,152,000,264

NOTES TO THE STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

	Notes	2015 Taka	2014 Taka
6.01 Ageing of trade receivables			
Dues within 3 months		1,162,847,531	1,133,023,405
Dues over 3 months but within 6 months		24,666,080	1,933,370
Dues over 6 months		53,781,579	63,874,804
Total		1,241,295,190	1,198,831,579
a) Provision for bad debts			
Opening balance		54,706,574	33,558,682
Add :Provision for the year		-	21,147,892
		54,706,574	54,706,574
Less: Write off		-	-
Closing balance		54,706,574	54,706,574
b) There is no such debt due by or to directors or other officers of the Company.			
7.00 Advances, deposits & pre-payments:			
Advances		899,053,326	812,176,882
Deposits		34,247,308	28,880,908
Pre-payments		1,900,750	3,202,621
		935,201,384	844,260,411
7.01 Advances			
Advance income tax (Note- 7.04)		374,945,673	416,239,850
VAT current account		44,307,577	12,396,046
Advance for office space purchase	7(b)	125,000,000	125,000,000
Advance against land	7(c)	30,196,829	30,196,829
LC Advances		100,471,076	24,599,020
Advance against expenses		210,239,158	188,916,801
Advance to employees		13,893,013	14,828,336
		899,053,326	812,176,882
7.02 Deposits			
BOC Bangladesh LTD		20,000	20,000
Bangladesh telecommunications company ltd.		65,800	65,800
Central Dipository BD Ltd - CDBL		500,000	500,000
Dhaka electric supply authority		4,200,000	4,200,000
Munshigonj Polli Bidduth Samity		21,339,000	21,339,000
ICAB-Advance against Office Rent		1,805,580	1,805,580
Ranks telecom Limited		6,900	2,400
Tender Deposit		5,761,900	400,000
Zela Comandent & BDP Munshigong		547,078	547,078
TGSL		1,050	1,050
		34,247,308	28,880,908
7.03 Pre-payments			
Store rent advance		50,000	50,000
BSTI licence fee		1,240,400	2,480,800
VAT on Closing Stock		610,350	548,658
Prepaid legal & profesional fee-CDBL		-	70,667
Prepaid insurance		-	52,496
		1,900,750	3,202,621

NOTES TO THE STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

	Notes	2015 Taka	2014 Taka
7.04 Movement of advance income tax			
Opening balance		416,239,850	303,868,940
Add : Payment during the year		181,456,221	223,502,497
		597,696,071	527,371,437
Less : Advance Income Tax refund		(95,844,311)	-
Less : Adjustment during the year (Note-17.00)		(126,906,087)	(111,131,587)
Closing balance		374,945,673	416,239,850
<p>a) All the advances & deposits amount is considered good and recoverable.</p> <p>b) The advance was paid to Rupayan Housing Estate Ltd. against purchase of 21,507 sft office space at 11th floor of Rupayan Trade Centre, 114 Kazi Nazrul Islam Avenue, Dhaka 1215. The total contract value was Tk. 179,407,400 against which Tk. 125,000,000 was paid in advance.</p> <p>c) i) Initially PCML purchased the land from local land owner vide registration deed # 3503, 3504 & 3505 dt 31 October 2001. Subsequently PCML came to know that the land is kharab and accordingly PCML applied to the competent authority for long term lease with recommendation from Prime Minister office (Investment Wing). Being satisfied Ministry of Land directed Deputy Commissioner (DC), Narayanganj to give 350 Shatak land under long term lease in favour of PCML on 16.10.2006 vide letter no. Bhu:Ma:/Sha-8/Khajib/315/2002/1072/1. PCML communicated with DC, Narayanganj on many occasions to complete the process but DC, Narayanganj was reluctant to comply the order of the Ministry of Land. PCML filed a writ petition to the Honourable High Court for compliance of the order of the Ministry of Land by DC, Narayanganj (petition no. 7194 of 2009) which is currently under process. Considering the circumstances management has decided to transfer an amount of Tk. 20,259,493 from land and land development.</p> <p>ii) Registration deed no. 84 dt. 06.01.05, 179 dt. 17.01.05 and 1468 dt. 14.04.05 comprise 189 shatak land out of which mutation of 76.50 Shatak Land are yet to be completed. Hence proportionate amount of Tk. 5,235,405 has been transferred from land and land development.</p> <p>iii) Advance against land includes Tk. 4,701,931 paid to Mr. Nur Mohammed against purchase of Land, PCML filed suits as the seller was reluctant to give registration of the lands. The case against Nur Mohammed is yet to be disposed off.</p>			
8.00 Investment in FDR			
The City Bank Ltd		-	29,264,843
Standard Chartered Bank		115,831,495	107,560,919
Standard Bank Limited		1,961,986	1,778,600
Pubali Bank Ltd		25,896,174	-
Social Islami Bank Ltd		17,559,424	-
Trust Bank Ltd		7,258,820	-
Midland Bank FDR		45,000,000	45,000,000
		213,507,899	183,604,362
9.00 Cash and bank balances			
Cash at bank	9.01	139,007,060	105,509,607
Cash in hand	9.02	16,419,999	18,884,271
		155,427,059	124,393,878
9.01 Cash at bank:			
Fixed deposit receipt		26,434,782	13,617,334
Share Money Deposit - NCCBL		5,151,477	6,303,016
Current accounts		76,023,055	64,516,175
STD accounts		10,280,064	8,253,627
EFC accounts		21,117,682	12,819,456
		139,007,060	105,509,607

NOTES TO THE STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

	2015 Taka	2014 Taka
9.02 Cash in hand:		
Corporate office	8,517,086	9,191,250
Factory	3,334,029	2,803,184
Cash Factory Logistics	4,213,924	6,265,169
Registered office	354,960	624,668
	16,419,999	18,884,271
10.00 Share capital		
Authorized:		
500,000,000 Ordinary shares of Tk. 10 each	5,000,000,000	5,000,000,000
	5,000,000,000	5,000,000,000
Issued, subscribed and paid up		
105,450,000 Ordinary shares of Tk.10 each fully paid-up in cash	1,054,500,000	1,054,500,000

Share holding position

The composition of share holders at balance sheet date was as follows:

Name of shareholders	Percentage	Number	Face value	Face value
01. Mr. Mohammed Abul Kalam	2.39%	2,525,200	25,252,000	25,252,000
02. Mr. Mohammed Amirul Haque	11.00%	11,599,500	115,995,000	115,995,000
03. Mr. Md. Jahangir Alam	10.83%	11,425,313	114,253,130	114,253,130
04. Mr. Md. Alamgir Kabir	4.19%	4,416,562	44,165,620	44,165,620
05. Mr. Mohammed Ershadul Hoque	2.00%	2,113,500	21,135,000	21,135,000
06. Mr. Mohammad Mustafa Haider	19.76%	20,837,300	208,373,000	208,373,000
07. Mr. Mohammed Zahurul Haque	2.71%	2,856,000	28,560,000	28,560,000
08. Mr. Hasnat Mohd. Abu Obida	22.16%	23,362,500	233,625,000	233,625,000
09. Mrs. Nashira Sultana	3.45%	3,643,080	36,430,800	36,430,800
10. Mr. Md. Almas Shimul	3.32%	3,504,375	35,043,750	35,043,750
11. Mr. Md. A. Rouf	1.11%	1,168,125	11,681,250	11,681,250
12. Mr. Md. Ashrafuzzaman	1.11%	1,168,125	11,681,250	11,681,250
13. Mr. Md. Salahuddin (Roman)	1.59%	1,680,000	16,800,000	16,800,000
14. Mr. Md. Zahur Ahmed	2.52%	2,656,920	26,569,200	26,569,200
15. Mr. Mohammed Raquibul Haque	0.47%	493,500	4,935,000	4,935,000
16. Affected Small Investors	2.28%	2,400,000	24,000,000	24,000,000
17. General Investors	6.83%	7,200,000	72,000,000	72,000,000
18. Mutual Fund	1.14%	1,200,000	12,000,000	12,000,000
19. Non-Resident Bangladeshi	1.14%	1,200,000	12,000,000	12,000,000
Total	100.00%	105,450,000	1,054,500,000	1,054,500,000

10.01 Classification of shareholders by holdings

Shareholding Range	No. of Holders 30.06.2015	Holdings Share 30.06.2015	No. of Holders 30.06.2014	Holdings Share 30.06.2014
Less than 500 Shares	2,957	623,523	3,562	778,800
501 to 5,000 Shares	926	1,489,885	1,267	1,971,600
5,001 to 10,000 Shares	79	624,225	148	959,200
10,001 to 20,000 Shares	40	582,266	83	1,019,000
20,001 to 30,000 Shares	20	485,874	25	595,600
30,001 to 40,000 Shares	4	143,187	8	264,400
40,001 to 50,000 Shares	11	498,923	6	260,200
50,001 to 100,000 Shares	12	823,261	23	1,499,200
100,001 to 1,000,000 Shares	16	5,867,642	15	5,145,500
Over 1,000,000 shares	15	94,311,214	14	92,956,500
Total	4,080	105,450,000	5,151	105,450,000

NOTES TO THE STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

	2015	2014
	Taka	Taka

11.00 Deferred tax liabilities/(assets)

The tax effect of temporary differences that resulted in deferred tax assets or liabilities

Opening balance	309,978,565	357,981,444
Add: Deferred tax expense/(income) during the year	(9,836,205)	(48,002,879)
Add: Deferred tax on revalued amount	-	-
Closing balance	300,142,360	309,978,565

11.01 Reconciliation of deferred tax liabilities/(assets)**(a) As at 30 June 2015**

	Carrying amount	Tax base	Temporary difference
	Taka	Taka	Taka
Property, plant and equipment	3,337,822,429	2,000,765,878	1,337,056,551
Provision for gratuity	(81,780,538)	-	(81,780,538)
Provision for bad and doubtful debts	(54,706,574)	-	(54,706,574)
Total	3,201,335,317	2,000,765,878	1,200,569,439
Deferred tax liability			300,142,360

(b) As at 30 June 2014

	Carrying amount	Tax base	Temporary difference
	Taka	Taka	Taka
Property, plant and equipment	2,973,940,381	1,732,250,981	1,241,689,400
Provision for gratuity	(59,788,044)	-	(59,788,044)
Provision for bad and doubtful debts	(54,706,574)	-	(54,706,574)
Total	2,859,445,764	1,732,250,981	1,127,194,783
Deferred tax liability			309,978,565

12.00 Long term loan

BRAC Bank Ltd.	277,775,970	349,520,850
Loan for Bag Plant Machinery -LC 0014	-	268,944,000
City Bank Ltd Corp TL (50 crore)	496,341,694	-
HSBC USD Loan	232,540,462	-
IDLC Finance Ltd.(40 crore)	390,284,644	-
Lease finance - Jamuna Bank Ltd.	54,028,889	63,445,463
Lease finance - ULC	152,241,328	88,499,674
	1,603,212,987	770,409,987

12.01 USD Foreign Loan from BRAC Bank Ltd. is repayable in 16 quarterly installment. Rate of interest is 3Month LIBOR + 4.00%. Security details: (a) Registered mortgage over property (b) Personal guarantee of selected directors.

12.02 USD Foreign Loan from HSBC Ltd. is repayable in 17 quarterly installment. Rate of interest is 3Month LIBOR + 4.5%. Security details: (a) Registered mortgage over property (b) Personal guarantee of selected directors.

12.03 Allocation of long term loan

Long term portion	1,243,317,057	582,036,595
Current portion	359,895,930	188,373,392
	1,603,212,987	770,409,987

NOTES TO THE STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

	2015	2014
	Taka	Taka
13.00 Defined benefit obligations (Gratuity)		
Opening balance	59,788,043	40,458,734
Add :Provision for the year	24,249,743	19,702,812
	84,037,786	60,161,546
Less: Payment made	2,257,248	373,502
Closing balance	81,780,538	59,788,044

14.00 Trade & other payables

Raw materials & other suppliers	20,450,744	22,491,907
Packing materials	13,030,596	75,065,096
Marketing expenses	3,432,170	750,932
Liabilities for expenses	93,887,079	50,243,812
Payable for electric bill	-	11,880,721
Provision for Utility- HO	350,600	-
Provision for carrying	12,600,000	-
Payable on audit fee including VAT	287,500	230,000
Provision for PF	521,247	796,707
Dividend Payable	1,714,820	1,582,400
Provision for Stevadoring charges	-	389,511
Provision for Survey charges	297,000	210,825
VAT Payable	53,810	-
TDS payable	878,817	918,946
Provision and other payable	57,932,113	66,422,628
	205,436,496	231,037,652

All trade & other payable were incurred as usual in business operation & paid regularly.

15.00 Short term bank loan

The City Bank Limited	124,699,396	569,032,693
Dutch-Bangla Bank Ltd.	187,812,838	1,001,023,047
Standard Bank Limited	(587,913)	302,781,630
Standard Chartered Bank	646,391,733	1,113,908,134
HSBC	(1,453,658)	257,082,407
Prime Bank Limited	209,589,864	217,473,433
NCC Bank Limited	(12,919,489)	95,977,339
Social Islami Bank Limited	393,371,854	99,700,000
Midland Bank Ltd	30,839,123	40,763,951
Jamuna Bank -Loan	86,319,482	-
Pubali Bank Ltd	463,955,272	-
Brac Bank Ltd	500,727,073	-
Trust Bank Ltd	219,681,207	-
	2,848,426,782	3,697,742,634

NOTES TO THE STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

15.01 Bank loan facilities

The company currently availing the following facilities from banks:

Bank name	Limit (Taka in crore)			
	STL / Invoice Financing / Import Duty Loan	L/C	OD / CC	LATR / Long Term Loan/ Lease
The City Bank Ltd.	50	41	4	38
Dutch-Bangla Bank Ltd.	-	120	15	60
Standard Bank Ltd.	8	40	3	-
Standard Chartered Bank	50	50	3	50
HSBC	26	65	5	22
NCC Bank Limited	3	30	7	20
Prime Bank Ltd.	12	60	5	25
BRAC Bank Ltd	35	48	2	48
Jamuna Bank Ltd.	10	50	5	10
Social Islami Bank Ltd.	10	40	-	20
Pubali Bank Ltd	-	50	-	20
Trust Bank Ltd	-	45	3	15
Midland bank Ltd.	-	-	5	-
IDLC	-	-	-	40
Total	204	639	57	368

15.02 Securities against bank loan facilities

- * Personal guarantee from all directors.
- * Hypothecation over stock.
- * First ranking pari passu charges over fixed assets.

	2015 Taka	2014 Taka
--	--------------	--------------

16.00 Liability for other finance

Security deposit - Customers	72,514,212	70,420,750
	72,514,212	70,420,750

17.00 Provision for taxation

Opening balance	140,858,842	31,630,597
Add : Current tax expenses		
Current year	43,274,725	140,858,842
Prior year	(13,952,755)	79,500,990
	29,321,970	220,359,832
	170,180,812	251,990,429
Less : Payment made	-	-
Less : AIT adjustment (Note-7.04)	(126,906,087)	(111,131,587)
Closing balance	43,274,725	140,858,842

NOTES TO THE STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

18.00 Revenue

Particulars	Measuring unit	2015		2014	
		Quantity	Amount	Quantity	Amount
Revenue from local sales	MT	1,063,548	6,887,126,785	967,911	6,724,893,573
Revenue from export	MT	42,015	246,293,504	16,500	94,281,229
		1,105,563	7,133,420,289	984,411	6,819,174,802

18.01 Revenue from export

	2015		2014	
	USD	BDT	USD	BDT
Export	3,202,238	246,293,504	1,225,680	94,281,229

	Notes	2015 Taka	2014 Taka
--	-------	--------------	--------------

19.00 Cost of sales

Opening stock of finished goods & WIP		54,201,533	40,726,054
Cost of production	19.01	6,093,087,460	5,664,447,897
Goods available for sale		6,147,288,993	5,705,173,951
Closing stock of finished goods , ghat & in transit	5.00	(114,005,827)	(54,201,533)
		6,033,283,166	5,650,972,418

19.01 Cost of production

Raw materials consumption	5.01	4,910,391,669	4,556,245,007
Packing materials consumption	5.02	366,088,129	339,522,359
Salary & wages		101,061,800	90,807,860
Gratuity		10,613,452	8,389,232
Electric charges		439,396,127	397,033,201
Paper & periodicals		6,980	7,430
Travelling & conveyance		1,643,008	2,777,122
Telephone charges		1,070,930	1,025,518
Entertainment		1,018,676	520,594
Repairs & maintenance		32,852,418	46,541,174
Contribution to PF		2,963,943	2,340,965
Lab Expenses		761,359	753,634
Computer Expense		352,977	201,690
Legal & Professional Fee		7,260,225	1,196,858
Medical expenses		381,251	282,465
Canteen & food expenses		11,187,423	11,140,835
Gift & presentations		-	36,510
Internet Expenses		219,159	90,820
Postage & Stamp		4,421	3,149
Stationery		1,670,970	1,362,859
Fire insurance		939,087	144,914
Labour charges		23,335,870	21,470,274
Misc. expenses		729,230	214,110
Pay loader expenses		756,826	460,218
Donation & Subscription		905,225	288,900
Fuel , Oil & Lubricant		3,777,712	4,551,096
Picnic Expenses		-	408,514
Land Tax		-	231,695
Depreciation (Note - 1.00)		173,698,594	176,398,893
		6,093,087,460	5,664,447,897

NOTES TO THE STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

	2015 Taka	2014 Taka
20.00 Other income / (loss)		
Bank interest income	22,925,363	39,993,182
Exchange gain / (loss)	(2,561,649)	14,622,459
Interest charged to PPGL	-	4,919,403
Interest charged to NCML	20,050,710	47,631,937
Gain / (Loss) on sale of motor vehicle	(824,135)	(334,056)
Misc income - H/O	12,250	389,611
Misc. income - Factory	4,448,527	3,276,439
Income /Loss from Bag Plant	3,104,496	-
Income/(loss) from carrying	70,058,700	113,288,561
	117,214,262	223,787,536
21.00 Administrative expenses		
Audit fee	287,500	230,000
Advertisement	821,820	-
Bad & doubtful expenses	-	21,147,892
Electric charges	2,613,454	2,453,348
Canteen & food expenses	2,234,329	2,239,844
Gratuity	3,157,297	3,838,013
Computer expenses	867,983	327,244
Medical Expense	767	10,647
Office rent	7,676,878	8,779,219
Paper & periodicals	17,890	18,225
Postage & stamp	150,891	322,531
Donation & subscription	1,834,487	600,396
Internet Expenses	2,105,065	714,618
IPO Expenses	192,000	140,000
Renewal, legal & professional fee	4,570,829	3,913,870
Repairs & maintenance	1,318,286	873,984
Salary & allowances	27,689,127	24,803,216
Directors' remuneration	2,400,000	2,400,000
Stationery	1,097,100	1,413,000
Telephone charges	1,321,304	1,374,508
Training expenses	120,824	131,052
Travelling & conveyance	8,146,775	6,625,841
Contribution to PF	1,110,144	888,072
Vehicle maintenance	-	4,759,449
Water charges	203,543	313,083
AGM Expenses	1,088,872	1,017,925
Miscellaneous expenses	886,200	1,560,029
BIWTA Licence fee	-	4,158,536
BSTI Licence fee	1,240,400	1,240,400
Enviornmental Licence Renewal fee	-	346,800
Board meeting expenses	147,500	-
Depreciation (Note - 1.00)	3,950,193	3,223,422
	77,251,458	99,865,164

NOTES TO THE STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

	2015 Taka	2014 Taka
22.00 Selling & distribution expenses		
Advertisement	1,845,870	1,293,407
Car maintenance	-	3,241,023
Consultancy fee	-	238,639
Contribution to PF	1,879,932	1,495,514
Entertainment	234,465	249,446
Export expenses	1,589,138	809,600
Godown expenses	885,533	737,000
Gratuity	10,478,995	7,475,567
Legal & professional fee	331,047	-
Medical expenses	10,171	22,708
CSR Activities	77,000	586,486
Internet Expenses	165,323	67,047
Postage & stamp	578,547	257,979
Promotional expenses	144,644,603	102,729,986
Salaries & allowances	78,980,688	58,469,422
Sample / test expenses	1,140,886	442,395
Stationery	299,943	218,968
Telephone charges	3,279,882	2,634,753
Travelling & conveyance	27,428,969	15,393,837
Tender expenses	2,262,085	-
Depreciation (Note - 1.00)	64,183,302	61,860,926
	340,296,379	258,224,703
23.00 Financial expenses		
Bank charges	1,805,323	2,925,985
Interest on WPPF	10,124,563	7,861,431
Finance charges on lease	31,961,523	18,961,792
Bank loan interest	342,527,207	300,004,541
	386,418,616	329,753,749
24.00 Basic earnings per share (EPS)		
The computation of EPS is given below		
Earnings attributable to the ordinary shareholders (NPAT)	374,214,171	498,258,575
Number of shares outstanding during the year	105,450,000	105,450,000
Basic earnings per share (par value of Tk. 10)	3.55	4.73

No diluted EPS was required to be calculated for the year since there was no scope for dilution of share during the year under review.

NOTES TO THE STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

25.00 Related party disclosure

During the period the company carried out a number of transactions with related parties in the normal course of business on an arms length basis. Names of those related parties, nature of those transactions and their value have been set out in accordance with the provisions of BAS-24: Related party disclosure.

Name of related party	Nature of relationship	Nature of transaction	Outstanding as on 01 July 2014	Transaction during the year (Net) Taka	Outstanding balance as on 30 June 2015 Taka	Terms and conditions
Premier Power Generation Limited	Subsidiary	Loan to meet operational expenses	1,873,427	(57,775,707)	(55,902,280)	Mutual understanding
Premier Power Generation Limited	Subsidiary	Investment in share	48,000,000	-	48,000,000	Arm length transaction
Asia Insurance Ltd.	Common directorship	Providing insurance	(3,140,326)	-	(3,140,326)	Arm length transaction
Seacom Shipping Ltd	Common directorship	C & F	(2,243,438)	2,734,085	490,647	Arm length transaction
T K Oil Refinery Ltd.	Common directorship	Utility service	(167,918)	75,898	(92,020)	Arm length transaction
Aryan Stevedore Ltd.	Common directorship	Stevedoring service	(14,657,071)	20,608,280	5,951,209	Arm length transaction
G P H Ispat Ltd.	Common directorship	Materials supply	(480)	-	(480)	Arm length transaction
National Cement Mills Limited	Associate	Loan to meet operational expenses	225,799,379	(62,995,440)	162,803,939	Mutual understanding
National Cement Mills Limited	Associate	Investment in share	350,000,000	-	350,000,000	Arm length transaction

26.00 Events after the reporting period

The Board of Directors of the company in its meeting held on 23 September 2015 recommended 20% cash dividend for the year 2014-2015 which is subject to approval of the shareholders in the ensuing Annual General Meeting.

	2015 Taka	2014 Taka

27.00 Contingent liabilities

There are contingent liabilities in respect of outstanding letters of credit for Tk. 404 million.

Letter of Credit

The City Bank Limited	-	128,314,474
Dutch Bangla Bank Limited	54,514,736	21,376,285
The Hongkong And Shanghai Banking Corporation Limited	89,448,391	23,289,000
Prime Bank Limited	46,825,911	8,110,300
NCC Bank Ltd	-	16,036,225
SIBL	2,322,345	25,688,010
Standard Bank Limited	-	35,107,403
Standard Chartered Bank	208,097,998	161,686,936
Pubali bank Ltd	2,502,301	
	403,711,682	419,608,633

28.00 Capital expenditure commitment

There is no capital expenditure commitment as at 30 June 2015

29.00 Remittance of foreign currency:

No foreign currency was remitted during the year.

NOTES TO THE STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2015

30.00 Earnings in foreign currency:

Export of 42,015 MT Cement were made in 2014-15 to Indian state of Tripura & Assam and as deemed export in Bangladesh for US\$ 32,02,237.50 equivalent to BDT 246,293,504 .

31.00 Claims against the company not acknowledged as debt

There is no claim against the company acknowledged as debt.

32.00 Capacity utilization

Actual average monthly production is 93,110 MT against average monthly capacity of 200,000 MT i.e. capacity utilization is 46.56%.

	2015 Persons	2014 Persons
33.00 Number of employees		
Management	59	63
Staff	817	891
Total number of employees	876	954

All employees received salary more than Tk. 4,000 per month.

34.00 Others**34.01 Directors' remuneration**

Salary, allowances and benefits

2,400,000	2,400,000
2,400,000	2,400,000

34.02 Directors' fees for attending board meeting

Tk. 10,000 paid to each director for attending board meetings.

34.03 Receivable from director

No amount is lying as receivable from the directors.

34.04 Financial risk management

Financial risk management in respect of separate financial statement does not vary significantly from the consolidated one.



Company Secretary



Director



Managing Director

Place: Dhaka

Dated: 23 September 2015

DIRECTORS' REPORT

tO tHe sHArE HOlders FOR tHe YeAr ended 30 JUne 2015

DEAR SHAREHOLDERS, COLLEAGUES, LADIES & GENTLEMEN

ASSALAMU ALAIKUM,

The directors are pleased to present their report on the activities of the company together with the Audited Accounts of the company for the period from 1st July 2014 to 30th June 2015.

REFFERAL:

In terms of provisions of section 184 of the Companies Act, 1994, rule 12 (and the schedule three under) of the Securities and Exchange Rules 1987 and BAS 1 (Bangladesh Accounting Standards-1) codes as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), it is the pleasure for the Board of Directors to submit its report to the Shareholders for the year 1st July 2014 to 30th June 2015 in the following paragraphs.

BACKGROUND:

Premier Power Generation Limited, a Private limited company was incorporated on 07th September 2006 under Company Act XVIII of 1994 Factory at West Mukterpur, Munshigonj with an installed capacity of 5.34 MW run by Natural Gas from TGTDC. The Authorized Capital is Tk. 200,000,000 (Twenty Crore) divided into 2,000,000 Shares of Tk. 100 each. The paid-up capital as on 30th June 2014 stood at Tk 50,000,000/- consisting of 500,000 ordinary shares of Tk. 100/- each.

Premier Cement Mills Limited holds 96% shares of Premier Power Generation Limited.

COMPANYS OPERATIONS:

The position of its performance for the year ended 30th June 2015 is given below:

Performance Measure	Indicator Name	30-Jun-15	30-Jun-14	30-Jun-13	30-Jun-12	30-Jun-11
Liquidity Ratio	Current Ratio	34.54	1.86	0.12	0.07	0.07
	Quick Ratio	34.54	1.86	0.12	0.07	0.07
Efficiency	Total Asset Turnover (Times)	0.53	0.75	0.63	0.33	0.28
Leverage Ratio	Debt Ratio	0.01	0.03	0.43	0.65	0.68
	Debt-to-Equity	0.01	0.03	0.75	1.89	2.09
Profitability	Return on Assets	28.21%	41.94%	20.59%	3.51%	1.61%
	Return on Equity	28.50%	43.13%	36.09%	10.16%	4.98%
Others	Gross Profit Margin	59.37%	65.59%	54.87%	50.09%	42.88%
	Pretax profit margin	53.69%	55.62%	32.87%	10.65%	5.68%
	Net Profit Margin	53.48%	55.62%	32.87%	10.65%	5.68%

Comparative Statement of Financial Position of PPGL

Particulars	30-Jun-15	30-Jun-14	30-Jun-13	30-Jun-12	30-Jun-11
Assets					
PPE	114,218,809	121,715,472	117,715,166	125,393,095	120,697,374
Intangible assets	-	-	-	-	-
Total non-current assets	114,218,809	121,715,472	117,715,166	125,393,095	120,697,374
Advances, deposits and pre-payment	5,965,237	6,531,746	6,621,737	5,692,752	5,783,470
Current account with holding company	55,902,280	-	-	-	-
Cash and bank balances	175,075	47,642	9,512	8,753	6,681
Total Current Assets	62,042,592	6,579,388	6,631,249	5,701,505	5,790,151
Total Asset	176,261,401	128,294,860	124,346,415	131,094,600	126,487,525
Equity					
Share capital	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000
Retained earnings	124,465,370	74,749,173	20,941,932	(4,658,324)	(9,070,512)
Total equity	174,465,370	124,749,173	45,341,676	40,929,488	38,890,592
Liabilities					
Trade and other payable	1,796,031	1,672,259	1,630,505	909,834	2,662,293
Bank liabilities	-	-	-	-	10,537,039
Current account with holding company	-	1,873,428	84,122,419	84,648,203	84,876,447
Total current liability	1,796,031	3,545,687	85,752,924	85,558,037	98,075,779
Total equity and liability	176,261,401	128,294,860	131,094,600	126,487,525	136,966,371

DIRECTORS' REPORT

tOt He sHAre HOlders FOr t He YeAr ended 30 JUne 2015

Comparative Statement of Comprehensive Income of PPGL

Particulars	30-Jun-15	30-Jun-14	30-Jun-13	30-Jun-12	30-Jun-11
Revenue	92,962,508	96,746,357	77,879,680	43,269,680	35,875,518
Cost of sales	(37,767,417)	(33,285,970)	(35,149,498)	(21,595,370)	(20,493,371)
Gross Profit	55,195,091	63,460,387	42,730,182	21,674,310	15,382,147
Other Income/ (Expenses)	12,204	-	-	-	518,077
Administrative Expenses	(5,142,008)	(4,510,162)	(5,050,351)	(3,168,527)	(2,179,147)
Profit From Operation	50,065,287	58,950,226	37,679,831	18,505,783	13,721,077
Finance Cost	(149,091)	(5,142,985)	(12,079,574)	(13,899,315)	(11,682,181)
Profit before Income tax/(Loss)	49,916,196	53,807,241	25,600,257	4,606,468	2,038,896
Tax expense	(200,000)	-	-	-	-
Net profit	49,716,196	53,807,241	25,600,257	4,606,468	2,038,896

BOARD MEETINGS

During the year (01-07-2014 to 30-06-2015) 4 (number of) Board Meetings were held. The attendance record of the Directors is as follows:

Name of the Directors	Position	Number of Meetings Attended
1. Mohammed Amirul Haque	Chairman	4
2. Mohammad Mustafa Haider	Managing Director	4
3. Md. Jahangir Alam	Director	4
4. Md. Alamgir Kabir	-do-	4
5. Mohammed Ershadul Hoque	-do-	4
6. Hasnat Mohd. Abu Obida	-do-	4

ACKNOWLEDGEMENT:

The Directors are pleased to record with appreciation and gratitude the co-operation and support provided by Shareholders, Customers, Bankers, Suppliers, Workers and Employees of the Company without whose active support the result would not have been possible.

Looking forward for a bright future for all of us

Thanking you,



(Mohammad Mustafa Haider)
Managing Director

AUDITORS' REPORT

to the shareholders' of Premier Power Generation Limited

We have audited the accompanying financial statements of Premier Power Generation Limited ("the company"), which comprise the statement of financial position as at 30 June 2015, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS), the Companies Act 1994 other applicable laws and regulations 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.

Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion the financial statements give a true and fair view of the financial position of the company as at 30 June 2015 and of their financial performance and cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRS) and comply with the Companies Act 1994 and other applicable laws and regulations.

We also report that:

- i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- ii) 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 these books; and
- iii) the company's statement of financial position and statement of comprehensive income dealt with by the report are in agreement with the books of account and returns.

Place: Dhaka
Date: 19 September 2015


Syful Shamsul Alam & Co.
Chartered Accountants

STATEMENT OF FINANCIAL POSITION

As at 30 June 2015

Particulars	Notes	Amount in Taka	Amount in Taka
		2015	2014
Assets			
Property, plant and equipment	4.00	114,218,809	121,715,472
Total non-current assets		114,218,809	121,715,472
Advances, deposits and pre-payments	5.00	5,965,237	6,531,746
Current account with holding company		55,902,280	-
Cash and Bank balances	6.00	175,075	47,642
Total current assets		62,042,592	6,579,388
Total assets		176,261,401	128,294,860
Equity			
Share Capital	7.01	50,000,000	50,000,000
Retained earnings		124,465,370	74,749,173
Total equity		174,465,370	124,749,173
Trade and other payable	8.00	1,796,031	1,672,259
Current account with holding company		-	1,873,428
Total current liabilities		1,796,031	3,545,687
Total equity and liabilities		176,261,401	128,294,860

The annexed notes 01 to 13 form an integral part of these financial statements.



Company Secretary



Director



Managing Director

As per our report of same date.

Place: Dhaka
Dated: 19 September 2015


Syful Shamsul Alam & Co.
Chartered Accountants

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2015

Particulars	Notes	Amount in Taka	
		2015	2014
Revenue		92,962,508	96,746,357
Cost of sales	9.00	(37,767,417)	(33,285,970)
Gross profit		55,195,091	63,460,387
Other Income		12,204	-
Administrative expenses	10.00	(5,142,008)	(4,510,162)
Profit from operation		50,065,287	58,950,225
Finance costs	11.00	(149,091)	(5,142,986)
Profit before income tax		49,916,196	53,807,239
Current tax expenses		(200,000)	-
Net profit/(loss) after tax		49,716,196	53,807,239
Other comprehensive income		-	-
Total comprehensive income		49,716,196	53,807,239
Basic earnings per share (par value of Tk. 100)		99.43	107.61

The annexed notes 01 to 13 form an integral part of these financial statements.



Company Secretary



Director



Managing Director

As per our report of same date.

Place: Dhaka
Dated: 19 September 2015



Syful Shamsul Alam & Co.
Chartered Accountants

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2015

Amount in Taka

Particulars	Share capital	Retained earnings	Total equity
Balance at 30 June 2013	50,000,000	20,941,932	70,941,932
Net profit for the year	-	53,807,241	53,807,241
Balance at 30 June 2014	50,000,000	74,749,173	124,749,173
Net profit for the year	-	49,716,196	49,716,196
Balance at 30 June 2015	50,000,000	124,465,370	174,465,370



Company Secretary



Director



Managing Director

Place: Dhaka

Dated: 19 September 2015

STATEMENT OF CASH FLOWS

For the year ended 30 June 2015

Particulars	Amount in Taka	Amount in Taka
	2015	2014
Cash flows from operating activities		
Receipt from customers	92,962,508	96,746,357
Payment to employees	(6,097,350)	(4,625,000)
Payment to suppliers & others	(86,400,838)	(75,353,373)
Cash generated from operating activities	464,320	16,767,984
Interest paid	(149,091)	(5,142,985)
Income from other sources	12,204	-
Tax paid	(200,000)	-
A. Net cash from operating activities	127,433	11,624,999
Cash flows from investing activities		
Sales/(Purchase) of property, plant & equipment	-	(11,586,869)
B. Net cash used in investing activities	-	(11,586,869)
Cash flows from financing activities		
Proceeds from Bank Borrowing	-	-
Repayment of Bank Borrowing	-	-
C. Net cash provided from financing activities	-	-
Net increase/(decrease) in cash and bank balances	127,433	38,130
Cash and bank balances at the beginning of the year	47,642	9,512
Cash and bank balances at the end of the year	175,075	47,642



Company Secretary



Director



Managing Director

Place: Dhaka

Dated: 19 September 2015

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

1.00 Corporate history of the reporting entity

1.01 Corporate history

Premier Power Generation Limited, a Private limited company was incorporated on 07 September 2006 under Company Act XVIII of 1994 Factory at West Mukterpur, Munshigonj with an installed capacity of 5.34 MW run by Natural Gas from TGTDC.

1.02 Nature of business

To establish, run operate and maintain the power/energy projects in Bangladesh and to sell power/ energy to its mother company Premier Cement Mills Limited or any other customers.

2.00 Basis of preparation, presentation and disclosures of financial statements

2.01 Statement of compliance

The financial statements have been prepared and the disclosures of information made in accordance with the requirements of the Companies Act 1994, and IFRSs as adopted by the ICAB. On the basis of these regulations, Bangladesh Accounting Standards (BAS) & Bangladesh Financial Reporting Standards (BFRS) were applied with the applicable standards at the Balance Sheet date.

2.02 Other regulatory compliances

The Companies are also required to comply with the following major legal provisions in addition to the Companies Act 1994, and other following applicable laws and regulations:

The Income Tax Ordinance 1984
 The Income Tax Rules 1984
 The Value Added Tax Act 1991
 The Value Added Tax Rules 1991
 The Customs Act 1969

2.03 Recording of transaction

Transaction has been accounted for presented in accordance with their substance and financial reality. The financial statement has been expressed in Bangladeshi Taka.

2.04 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

Estimates and underlying assumptions are reviewed on an ongoing basis.

2.05 Going concern

The company has adequate resources to continue in operation for foreseeable future.

2.06 Reporting period

The financial period of the company covers one year from 1st July to 30th June consistently.

3.00 Summary of significant accounting policies

The specific accounting policies selected and applied by the company's directors for significant transactions and events that have material effect within the framework of BAS -1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the year and were also consistent with those used in earlier years.

For a proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the BAS -1 "Presentation of Financial Statements". The recommendations of BAS -1 relating to the format of financial statements were also taken into full consideration for fair presentation.

3.01 Consistency

The accounting policies and methods of computation used in preparation of financial statements for the period ended 30th June 2015 are consistent with those policies and methods adopted in preparing the financial statements for the year ended 30th June 2014.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

3.02 Property, plant and equipment

Recognition and measurement

The fixed assets of the company shown under "Property, Plant and Equipment" as per BAS 16 is initially recorded at historical cost. Historical cost includes its purchase price and any directly attributed cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties, non-refundable taxes and (a) the cost of site preparation; (b) initial delivery and handling costs; (c) installation costs; (d) professional fees such as for architects and engineers; and (e) the estimated cost of dismantling and removing the asset and restoring the site, to the extent applicable in line with the provisions under 'BAS 37: Provisions, Contingent Liabilities and Contingent Assets'.

Subsequent costs

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the income statement during the financial period in which they incurred.

Depreciation

In respect of all fixed assets, depreciation is provided on reducing balance method over their expected useful life. Full year depreciation has been charged on additions to fixed assets. The annual depreciation rates applicable to different category of assets are:

Category of assets	Rate of Depreciation
Plant & machinery	6%
Furniture & fixture	10%
Generator Building	10%
Office equipment	20%
Office decoration	15%

Upon retirement of assets, the cost and related accumulated depreciation are eliminated from the accounts and resulting gain or loss is charged or credited to Income Statement.

3.03 Cash and cash equivalents

It includes cash in hand, bank deposit and other short term high liquid investments with original maturities of three months were held and available for use by the company without any restriction and there is insignificant risk of changes in value of these current assets.

3.04 Trade and other payables

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the company.

3.05 Loans and borrowings

Borrowings repayable after twelve months from the date of statement of financial position are classified as non-current liabilities whereas the portion of borrowings repayable within twelve months from the date of statement of financial position, unpaid interest and other charges are classified as current liabilities.

3.06 Contingent liabilities and assets

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company. In accordance with BAS 37, they are disclosed in the notes to the financial statements.

3.07 Revenue

Revenue is recognized in the statement of comprehensive income upon supply of electricity, quantum of which is determined by survey of meter reading at the end of each month. Revenue is measured at fair value of consideration received or receivable.

3.08 Taxation

The company enjoys Tax exemption for fifteen (15) years vide SRO No - 114 / A/Bb/99 dated 26.05.1999 under Income Tax Ordinance 1984.

3.09 Cash flow statement

Statement of Cash Flows is prepared principally in accordance with BAS 7 (Cash Flow Statement) and the cash flow from operating activities have been presented under direct method.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

	Amount in Taka 2015	Amount in Taka 2014
4.00 Property, plant and equipments		
A. Cost		
Plant & machinery	161,990,882	161,990,882
Furniture & fixture	4,930	4,930
Generator building	5,264,351	5,264,351
Office decoration	826,834	826,834
Office equipment	9,640	9,640
	168,096,637	168,096,637
B. Accumulated depreciation	53,877,828	46,381,165
C. Written down value (A-B)	114,218,809	121,715,472
(A schedule of property, plant and equipment is given in annexure -A)		
5.00 Advances, deposits & pre-payments		
LC Advance:		
Spare parts LC 167414020051 DBBL	-	785,439
Mach LC 14 02-0155 Spare Parts DBBL	218,930	-
	218,930	785,439
Deposits:		
Deposit to TGTDCCL	4,418,000	4,418,000
Bank guarantee margin to TGTDCCL	836,050	836,050
Advance income tax	491,230	491,230
VAT current account	1,027	1,027
	5,746,307	5,746,307
	5,965,237	6,531,746
6.00 Cash and bank balances		
Cash in hand	-	-
Cash at bank (Note 6.01)	175,075	47,642
	175,075	47,642
6.01 Cash at bank		
Standard Bank Ltd. Panthopath Br. # 1948	-	1
Dutch Bangla Bank Ltd Agr Br. # 16116	175,075	46,258
Standard Bank Ltd. Ktg Br. # 8998	-	1,383
	175,075	47,642
7.00 Share capital		
Authorized:		
2,000,000 Ordinary shares of Taka 100 each	200,000,000	200,000,000
	200,000,000	200,000,000
7.01 Issued, subscribed and paid up		
500,000 Ordinary Shares of Tk.100/-each fully paid-up in cash	50,000,000	50,000,000

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

7.02 Share holding position

The composition of share holders at balance sheet date were as follows:

Name of shareholders	2015			2014
	Percentage	Number	Face value	Face value
01. Mr. Mohammed Amirul Haque	0.30%	1,500	150,000	150,000
02. Mr. Mohammed Raquibul Haque	0.20%	1,000	100,000	100,000
03. Mr. Mohammed Ershadul Hoque	0.20%	1,000	100,000	100,000
04. Mrs. Nashira Sultana	0.10%	500	50,000	50,000
05. Mr. Mohammed Zahurul Haque	0.20%	1,000	100,000	100,000
06. Mr. Abu Sadat Mohd. Faisal	0.50%	2,500	250,000	250,000
07. Mr. Hasnat Mohd. Abu Obida	0.50%	2,500	250,000	250,000
08. Mr. Mohammad Mustafa Haider	0.33%	1,670	167,000	167,000
09. Ms. Farzana Afroze	0.33%	1,665	166,500	166,500
10. Ms. Rizwana Afroze	0.33%	1,665	166,500	166,500
11. Mr. Md. Jahangir Alam	0.40%	2,000	200,000	200,000
12. Mr. Md. Alamgir Kabir	0.25%	1,250	125,000	125,000
13. Mr. Md. A. Rouf	0.10%	500	50,000	50,000
14. Mr. Md. Almas Shimul	0.10%	500	50,000	50,000
15. Mr. Md. Ashrafuzzaman	0.10%	500	50,000	50,000
16. Mr. Md. Abdul Ahad	0.05%	250	25,000	25,000
17. Premier Cement Mills Limited.	96.00%	480,000	48,000,000	48,000,000
Total	100.00%	500,000	50,000,000	50,000,000

	Notes	Amount in Taka	Amount in Taka
		2015	2014

8.00 Trade & other payables

MRH Dey & Co.	-	(88,000)
Provision for Audit Fee	57,500	57,500
Reliance International	-	8,772
Provision for insurance	-	3,432
Seacom Shipping Ltd.	110,489	110,489
Provision for Gas Bill	1,624,867	1,563,294
Federal Insurance Company	3,175	4,272
TDS payable SSAC	-	5,000
VAT payable on audit fee -SSAC	-	7,500
	1,796,031	1,672,259

9.00 Cost of sales

Gas Bill	15,055,867	20,800,323
Salary & Wages	2,041,950	1,294,000
Conveyance & Travelling	436,230	347,970
Fuel & Lubricant	-	372,500
Entertainment	89,090	119,498
Repairs & Maintenance	12,737,861	2,815,357
Telephone & Internet charge	2,040	-
Depreciation	7,404,379	7,536,322
	37,767,417	33,285,970

4.00

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

	Notes	Amount in Taka	Amount in Taka
		2015	2014
10.00 Administrative expenses			
Salary & Allowance		4,055,400	3,331,000
Travelling & Conveyance		194,765	249,020
Office Rent		560,000	560,000
Audit Fee including VAT		57,500	57,500
Legal renewal & Professional Fee		180,059	262,400
Printing & Stationery		2,000	-
Depreciation	4.00	92,284	50,242
		5,142,008	4,510,162

11.00 Finance costs

Interest charged by PCML (Holding Co.)	-	4,919,403
Bank charges & Interest	149,091	223,582
	149,091	5,142,985

12.00 Contingent liabilities

There are contingent liabilities in respect of bank guarantee for Tk. 8.83 milion. Details are as follows:

Bank Name	Bank Guarantee No.		
*Standard bank limited	BG/DBL/KTG/07/2007	5,840,500	5,840,500
*Standard bank limited	BG/DBL/KTG/17/2008	2,044,500	2,044,500
Standard bank limited	BG/DBL/KTG/2010/03	951,000	951,000
		8,836,000	8,836,000

* These Bank Guarantees were expired and not renewed.

13.00 Related party disclosure

During the year the company carried out a number of transactions with related party in the normal course of business. The name of the related party and nature of those transactions have been set out in accordance with the provisions of BAS-24: Related party disclosure.

Name of related party	Relationship	Net transaction during the year	Outstanding as on 30.06.2015	Outstanding as on 30.06.2014
Premier Cement Mills Limited	Holding Copmpany	(55,902,280)	(57,775,707)	1,873,427

NB: All expenses of Premier Power Generation Limited are paid by Premier Cement Mills Limited and the corresponding liability is adjusted with the receivables (from the sale of electricity to Premier Cement Mills Limited) of Premier Power Generation Limited.



Company Secretary



Director



Managing Director

Place: Dhaka

Dated: 19 September 2015

SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT

As at 30 June 2015

Annexure -A

Category of Assets	Cost				Rate	Depreciation				Written Down Value as on 30 June 2015
	Balance as on 01 July 2014	Addition during the year	Disposal/ adjustment during the year	Balance as on 30 June 2015		Balance as on 01 July 2014	Charged during the year	Disposal/ adjustment during the year	Balance as on 30 June 2015	
	Taka	Taka	Taka	Taka		%	Taka	Taka	Taka	
1	2	3	4	5	6	7	8	9	10= (7+8-9)	11= (5-10)
Plant & machinery	161,990,882	-	-	161,990,882	6%	44,154,848	7,070,162	-	51,225,010	110,765,872
Furniture & fixture	4,930	-	-	4,930	10%	2,019	291	-	2,310	2,620
Generator building	5,264,351	-	-	5,264,351	10%	2,155,805	310,855	-	2,466,659	2,797,692
Office decoration	826,834	-	-	826,834	15%	62,013	114,723	-	176,736	650,098
Office equipment	9,640	-	-	9,640	20%	6,481	632	-	7,113	2,527
Balance as of 2014 - 15	168,096,637	-	-	168,096,637		46,381,165	7,496,663	-	53,877,828	114,218,809
Balance as of 2013 - 14	156,509,768	11,586,869	-	168,096,637		38,794,602	7,586,563	-	46,381,165	121,715,472

	Amount in Taka	
	2015	2014
Allocation :		
Cost of production	7,404,379	7,536,322
Administrative expenses	92,284	50,242
Total	7,496,663	7,586,563

AUDITORS' REPORT

to the shareholders' of National Cement Mills Limited

Introduction

We have audited the accompanying financial statements of National Cement Mills Limited, which comprise the statement of financial position as at 30 June 2015 and the statement of comprehensive income, statement of changes in equity, and statement of cash flows and for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's responsibility to the financial statements

Management's responsibility for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS), the Companies Act, 1994 and other applicable laws and regulations. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit; we conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements, prepared in accordance with Bangladesh Financial Reporting Standards (BFRS), give a true and fair view of the state of the company's affairs as at 30 June 2015 and of the results of its operations and cash flows for the year then ended and comply with the Companies Act 1994 and other applicable laws and regulations.

We also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the company so far as it appeared from our examination of these books;
- c) the statement of financial position, statement of comprehensive income, statement of changes in equity and statement of cash flows dealt with by the report are in agreement with the books of account and returns.

Dated, Chittagong
September 13, 2015



MRH DEY & CO.
Chartered Accountants

STATEMENT OF FINANCIAL POSITION

As at 30 June 2015

	Notes	30.06.2015	30.06.2014
		Taka	Taka
ASSETS			
Non- Current Assets:		1,637,814,569	1,586,674,439
Property, plant and equipment	4	1,586,664,087	1,555,872,822
Capital work-in - progress	5	51,150,482	30,801,617
Current Assets:		659,768,041	433,985,103
Inventories	6	657,400,068	168,724,759
Accounts receivables	7	191,949,287	170,212,453
Advances, deposits and pre-payments	8	189,581,314	85,348,075
Investment on FDR	9	16,355,329	-
Cash and cash equivalent	10	8,519,531	9,699,816
Total Assets		2,295,214,637	2,020,659,542
EQUITY & LIABILITIES			
Shareholders Equity:		617,194,471	612,156,525
Share capital	11	175,000,000	175,000,000
Tax holiday reserve		2,274,386	2,274,386
Share money deposit	12	490,000,000	490,000,000
Retained earnings	13	(50,079,915)	(55,117,861)
Non-Current Liabilities:			
Bank Loan (Long Term)	14.1.1	263,406,042	398,135,272
Current Liabilities		1,414,614,125	1,010,367,745
Accounts Payable	15	142,565,268	46,873,181
Bank loan (Short term)	16	965,173,913	628,449,650
Current portion of long term	14.1.2	134,729,230	107,043,884
Laiability for other finance	17	4,200,000	-
Due to associate company	18	162,803,938	225,799,378
Provision for taxation	19	5,141,776	2,201,651
Total Equity and Liabilities		2,295,214,638	2,020,659,542
Net Asset Value Per Share (NAV)		35.27	34.98

The accompanying notes form an integral part of the financial statements.



Managing Director



Director



Company's Secretary

As per our separate report of even date annexed

Dated, Chittagong
September 13, 2015MRH DEY & CO.
Chartered Accountants

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2015

	Notes	2014-15	2013-14
		Taka	Taka
Revenue-Net	20	965,280,863	720,400,180
Cost of Goods Sold	21	(881,675,284)	(656,128,831)
Gross profit		83,605,579	64,271,349
Non-operating income/(loss)	22	14,760,668	13,483,524
Administrative expenses	23	(7,460,558)	(4,737,528)
Selling & distribution expenses		(12,701,716)	(7,214,958)
Profit before interest and tax		78,203,973	65,802,388
Financial expenses	24	(70,225,902)	(47,817,015)
Profit for the year (Before Tax)		7,978,071	17,985,373
Income tax expenses	19	(2,940,125)	(13,317,034)
Net Profit for the year		5,037,946	4,668,339
Basic Earnings Per Share (Book Value per share Taka 10)	28	0.29	0.27

The accompanying notes form an integral part of the financial statements.



Managing Director

M. Haque
Director

[Signature]
Company Secretary

As per our separate report of even date annexed

Dated, Chittagong
September 13, 2015



MRH DEY & CO.
Chartered Accountants

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2015

Particulars	Amount in Tk.				
	Share capital	Tax holiday reserve	Share Money Deposit	Retained earnings	Total equity
Balance at July 1, 2013	175,000,000	2,274,386	210,000,000	(59,786,200)	327,488,186
Receipt during the year	-	-	280,000,000	-	280,000,000
Net profit after tax for the year	-	-	-	4,668,339	4,668,339
Balance at June 30, 2014	175,000,000	2,274,386	490,000,000	(55,117,861)	612,156,525
Balance at July 1, 2014	175,000,000	2,274,386	490,000,000	(55,117,861)	612,156,525
Net profit after tax for the year	-	-	-	5,037,946	5,037,946
Balance at June 30, 2015	175,000,000	2,274,386	490,000,000	(50,079,915)	617,194,471



Managing Director

M. Hogue
Director

[Signature]
Company Secretary

As per our separate report of even date annexed

Dated, Chittagong
September 13, 2015



MRH DEY & CO.
Chartered Accountants

STATEMENT OF CASH FLOWS

For the year ended 30 June 2015

	2014-15	2013-14
	Taka	Taka
CASH FLOW FROM OPERATING ACTIVITIES		
Receipt from customers	945,912,002	596,416,707
Payment to supplier & employees	(883,747,637)	(693,386,926)
Cash generated from operating activities (a)	62,164,364	(96,970,219)
Bank interest & charges	(70,225,902)	(47,817,015)
Non-operating income/(loss)	14,760,668	13,483,525
Income tax paid	-	(15,302,255)
Net cash provided by operating activities	6,699,130	(146,605,964)
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of fixed assets	(142,060,160)	(246,557,193)
Capital Work-in-progress	(20,348,865)	(52,616,977)
Investment on FDR	(16,355,329)	-
Net cash used in investing activities (b)	(178,764,354)	(299,174,170)
CASH FLOW FROM FINANCING ACTIVITIES		
Share Money Deposit	-	280,000,000
Bank loan-long term	(134,729,230)	(31,118,812)
Current portion of long term	27,685,346	-
Short term bank loan	336,724,263	228,107,050
Liability for other finance	4,200,000	-
Premier Cement Mills Limited	(62,995,440)	(26,691,768)
Net cash flows from Financing activities (c)	170,884,939	450,296,470
Net cash (Deficit)/Surplus for the Year(a+b+c)	(1,180,285)	4,516,335
Cash & Bank Balances at beginning of the year	9,699,816	5,183,481
Cash & Bank Balances at end of the year	8,519,531	9,699,816
Operating Cash Flow Per Share	0.38	(8.38)



Managing Director



Director



Company Secretary

As per our separate report of even date annexed

Dated, Chittagong
September 13, 2015MRH DEY & CO.
Chartered Accountants

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

1. Reporting Entity

1.1. Formation & Legal Status:

National Cement Mills Limited, a public company limited by shares, was incorporated in Bangladesh on 10 September, 1996 vide registration number 8200/10 under the Companies Act 1994. In pursuant of section 150(2) of companies act 1994, it obtained the Certificate of Commencement of Business from the Registrar of Joint Stock Companies (RJSC) on the same day.

The plant office is situated at Issa Nagar, Karnaphuli, Chittagong and corporate office is located at Tahar Chamber, 2nd floor, 10, Agrabad C/A, Chittagong, Bangladesh.

1.2. Nature of Business:

The principal activities of the company are to manufacturing cement from various raw materials and marketing the same in local as well as foreign markets.

2. Basis of preparation, presentation & disclosure of financial statements

2.1. Accounting Convention and Basis:

The financial statements are prepared under the historical cost convention using accrual basis of accounting.

2.2. Statement of Compliance:

The financial statement have been prepared on going concern basis following accrual basis of accounting except for cash flow statements in accordance with Bangladesh Accounting Standards (BASs) and other applicable laws & regulations.

2.3. Other regulatory compliance:

The Company is required to comply with the following major laws and regulation in addition to the Companies Act 1994:

The Income Tax Ordinance 1984
 The Income Tax Rules 1984
 The Value Added Tax Act 1991
 The Value Added Tax Rules 1991
 The Custom Act 1969

2.4. Presentation of Financial Statements:

The presentation of these financial statements are in accordance with the guidelines provided by BAS 1 "Presentation of financial statements" that comprises :

- (a) a statement of financial position at June 30, 2015
- (b) a statement of comprehensive income for the year ended June 30, 2015
- (c) a statement of changes in equity for the year ended June 30, 2015
- (d) a statement of cash flows for the year ended June 30, 2015
- (e) notes, comprising a summary of significant accounting policies and explanatory information.

2.5. Use of Estimates and Judgements:

The presentation of financial statements requires management to make judgements, estimates & assumptions that affect the application of accounting policies and the reported amounts of Assets, Liabilities, Income & Expenses. Actual results may differ from these estimates.

2.6. Going Concern:

The financial statements for the year under review have been prepared under the going concern basis, as the management of the company believes that the company will continue in operation for foreseeable future and it has adequate resources to do so. The current credit facilities and resources of the company provide sufficient fund to meet the present requirements of its existing businesses and operations.

2.7. Functional and Presentation Currency:

These financial statements are prepared in Bangladesh Taka which is the company's functional currency.

2.8. Foreign Currency Conversion:

Foreign currencies have been converted into Bangladesh taka currency at the ruling rate on the transaction date.

2.9. Reporting Period:

The accounting period of the company covers one financial year from July 1 to June 30 consistently.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

2.10 Comparative Information:

Comparative information has been disclosed for all numerical information in the financial statement and also narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

3. Significant Accounting Policies

The accounting policy set out below have applied consistently to all periods presented in these financial statements and have been applied consistently by the company.

3.1 Property, Plant & Equipments (PPE)

Recognition and measurement:

Property, Plant & Equipments other than Land & Land Development are stated at cost less accumulated depreciation. Land & Land Development are stated at cost, as depreciation is not chargeable on this type of assets.

Subsequent Costs:

The cost of replacing a part of property, plant and equipment is recognised in the carrying amount of the item if it is probable that future economic benefits associated with the item will flow to the entity and cost of the item can be measured reliably. All other repair and maintenance costs are charged to the statement of comprehensive income during the financial period in which they incurred.

Depreciation

Land is held freehold basis and is not depreciated considering the unlimited life. In respect of all other fixed assets depreciation is provided on reducing balance method over their expected useful life at the rates varying from 5% to 25%. As a part of the companies policy half year depreciation is charged on the acquisition or addition made during the period under review.

3.2 Capital Work-in-progress

Property, Plant & Equipment under construction/acquisition is temporarily accounted for under capital work in process until construction/acquisition is completed & measured at cost.

3.3 Inventories

Nature of Inventories:

Inventories comprise of raw materials (Clinker, Fly Ash, Gypsum, Lime Stone, Slag), Packing materials (P.P & Paper Bag), Consumable Stores and Finished Goods (Cement).

Valuation of the Inventories:

Inventories are valued as below in compliance with the requirements of BAS :2 "Inventories":

Items	Basis of valuation
Raw Materials	Weighted Average Cost
Packing Materials	Weighted Average Cost
Consumable Stores	Weighted Average Cost
Finished Goods	Weighted Average Cost

3.4 Accounts Receivable

Accounts receivables are considered good. So no provision has been created for bad or doubtful ones.

3.5 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand and balances with banks on current and deposit accounts which are held and available for use by the company without any restriction.

3.6 Cash Flow Statement

The Statement of Cash Flows is prepared principally in accordance with "BAS-7:Cash Flow Statement" and the cash flow from operating activities have been presented under direct method.

3.7 Revenue Recognition

In compliance with the requirements of Bangladesh Accounting Standard (BAS:18) "Revenue" revenue from sale of goods (cement) is measured at the fair value of the consideration received or receivable, net of return or trade discount or volume rebates. Revenue is recognised when the significant risk and rewards relating the ownership of goods have been transferred to the buyer, recovery of the consideration is probable and amount the revenue can be measured reliably. Specific policies regarding the recognition of revenue are as below:

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

- (i) In case of goods sold (cement): sales revenue is recognised when the goods delivered to the customers and related invoice raised.
- (ii) Non-operating income : Non-operating income includes carrying income, rental income etc has been recognised on realisation basis.

3.8 Earnings Per Share

Earnings per share (EPS) has been computed by dividing the basic earnings by the number of ordinary shares outstanding at 30 June, 2015 as per Bangladesh Accounting Standard (BAS) - 33 "Earnings Per Share".

Basic Earnings:

This represents earnings for the year attributable to the ordinary shareholders. Profit/(loss) after tax has been considered as fully attributable to the ordinary shareholders.

Basic Earnings Per Share:

This has been calculated by dividing the basic earnings attributable to the ordinary shareholders by the number of ordinary shares outstanding at the end of the year.

3.9 Borrowing Costs

Interest and other costs incurred by the company in connection with the borrowing of funds are recognised as expense in the period in which they are incurred, unless such borrowing costs relate to acquisition / construction of assets in progress which are capitalized as per allowed alternative treatment of BAS: 23 "Borrowing Costs".

3.10 Taxation

Current Tax

Current tax is the expected tax payable on the taxable income for the period, using tax rate enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of the previous periods.

Deferred Tax:

Deferred tax is not recognised in the financial statements for the period under review.

3.11 Others

- (i) Figures have been rounded off to the nearest taka
- (ii) Figures in brackets indicate deduction
- (iii) Previous year's figures have been re-arranged whenever considered necessary to ensure comparability with current year.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

	30.06.2015	30.06.2014
	Taka	Taka
4. Property, Plant & Equipments		
A. Cost		
i) Freehold Assets		
Opening Balance	1,824,222,206	1,472,940,477
Add : Addition during the year	142,060,160	351,281,729
	1,966,282,366	1,824,222,206
Less: Deletion/Sale during the year	-	-
Total (A)	1,966,282,366	1,824,222,206
B. Accumulated Depreciation		
i) Freehold Assets		
Opening Balance	268,349,384	183,627,575
Add : Charged during the year	111,268,895	84,721,809
	379,618,279	268,349,384
Less: Adjustment	-	-
Total (B)	379,618,279	268,349,384
C. Written Down Value (A-B)	1,586,664,087	1,555,872,822
A schedule of property, plant & equipment has been given in Annexure-1.		
5. Capital Work-in-Progress		
Opening Capital Work-in-Progress	30,801,617	82,909,176
Add: Expenditure incurred during the Year	20,348,865	52,616,977
	51,150,482	135,526,153
Less: Capitalized during the year	-	104,724,536
Closing Capital Work-in-Progress	51,150,482	30,801,617
6. Inventories		
Raw Materials (note : 21.1)	255,591,017	152,317,096
Packing Materials (note : 21.2)	3,645,510	1,549,016
Consumable Stores (note: 21.3)	9,889,768	5,996,155
Finished Goods & W.I.P	44,238,079	8,862,492
	313,364,374	168,724,759

Particulars	Measuring unit	2015		2014	
		Quantity	Amount	Quantity	Amount
Clinker	MT	40,481	171,145,145	25,101	119,555,197
FLY ASH	MT	2,739	3,931,672	954	1,690,210
Gypsham	MT	4,917	9,346,023	659	1,555,359
Lime Stone	MT	8,188	14,142,785	10,921	19,548,934
Slag	MT	27,757	57,025,392	4,056	9,967,396
Packing Materials (PP Bag)	Pcs	216,974	3,645,510	87,502	1,549,016
Finished Goods & W.I.P	MT	7,141	44,238,079	1,460	8,862,492
Total		308,197	303,474,606	130,653	162,728,604

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

Raw material reconciliation:

For 2014-15 :

Particulars	Opening		Purchase				Consumption		Closing	
			Import		Local					
	Qty (MT)	Amount (Tk)	Qty (MT)	Amount (Tk)	Qty (MT)	Amount (Tk)	Qty (MT)	Amount (Tk)	Qty (MT)	Amount (Tk)
Clinker	25,101	119,555,197	133,252	607,560,640	-	-	117,872	555,970,692	40,481	171,145,145
FLY ASH	954	1,690,210	-	-	13,258	21,987,590	11,473	19,746,128	2,739	3,931,672
Gypsham	659	1,555,359	9,894	20,360,184	-	-	5,636	12,569,520	4,917	9,346,023
Lime Stone	10,921	19,548,934	9,000	15,460,072	-	-	11,733	20,866,221	8,188	14,142,785
Slag	4,056	9,967,396	31,179	63,139,582	-	-	7,478	16,081,586	27,757	57,025,392
Total	41,691	152,317,096	183,325	706,520,478	13,258	21,987,590	154,192	625,234,147	84,082	255,591,017

For 2013-14 :

Particulars	Opening		Purchase				Consumption		Closing	
			Import		Local					
	Qty (MT)	Amount (Tk)	Qty (MT)	Amount (Tk)	Qty (MT)	Amount (Tk)	Qty (MT)	Amount (Tk)	Qty (MT)	Amount (Tk)
Clinker	9,417	43,495,916	99,450	475,043,075	-	-	83,766	398,983,794	25,101	119,555,197
FLY ASH	2,570	3,491,050	-	-	11,012	20,568,778	12,628	22,369,618	954	1,690,210
Gypsham	748	1,895,159	4,500	10,686,118	-	-	4,590	11,025,918	659	1,555,359
Lime Stone	2,871	2,495,210	18,370	35,531,969	-	-	10,320	18,478,245	10,921	19,548,934
Slag	2,504	5,851,969	5,000	12,605,799	-	-	-	8,490,372	4,056	9,967,396
Total	18,110	57,229,304	127,320	533,866,961	11,012	20,568,778	111,305	459,347,947	41,691	152,317,096

Packing material reconciliation :

Particulars	Opening		Purchase				Consumption		Closing	
			Import		Local					
	Qty (Pcs)	Amount (Tk)	Qty (Pcs)	Amount (Tk)	Qty (Pcs)	Amount (Tk)	Qty (Pcs)	Amount (Tk)	Qty (Pcs)	Amount (Tk)
2014	87,502	1,549,016	-	-	3,168,200	53,898,764	3,038,728	51,802,270	216,974	3,645,510
2013	55,840	930,575	-	-	2,293,200	40,353,664	2,261,538	39,735,223	87,502	1,549,016

	30.06.2015	30.06.2014
	Taka	Taka

7. Accounts Receivables

Trade Receivables	189,581,314	170,212,453
	189,581,314	170,212,453

8. Advances, deposits & prepayments

Advance (note-8.1)	124,900,463	80,669,018
Deposits (note-8.2)	4,679,057	4,679,057
	129,579,520	85,348,075

Note: All the advance and deposit amount is considered good and recoverable.

8.1. Advances

Advance income tax (note-8.1.1)	77,399,735	38,050,604
VAT current account	9,755,324	6,948,219
Advance against Land	15,918,000	14,547,500
Advance against expenses	19,468,354	14,287,038
Advance to employee	482,000	469,000
L/C advances	1,877,050	5,590,011
Others	-	776,646
	124,900,463	80,669,018

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

	30.06.2015	30.06.2014
	Taka	Taka
8.1.1 Advance income tax		
Opening Balance	38,050,604	24,647,466
Add: Paid during the year	39,349,131	28,705,393
	77,399,735	53,352,859
Less: Adjusted during the year	-	15,302,255
	77,399,735	38,050,604
8.2. Deposits		
Security Deposit (PDB)	4,679,057	4,679,057
	4,679,057	4,679,057
9.00 Investment In FDR		
Pubali Bank Ltd	16,355,329	-
	16,355,329	-
10 Cash and cash equivalent		
Cash at bank (note-10.1)	5,736,262	5,047,010
Cash in hand-as certified by management (note-10.2)	2,783,269	4,652,806
	8,519,531	9,699,816
10.1 Cash at bank		
AB Bank A/C -4101-780007-000	10,731	497,400
Bank Asia A/C -00533006723	937,250	8,301
City Bank A/C No-1101354556001	4,133	1,011,457
City Bank Ltd	173,111	3,120
DBBL A/C # 102.110.25408	15,164	18,703
Dhaka Bank Ltd	-	1,290
HSBC A/C No# 004-213989-011	43,392	43,512
IFIC Bank A/c-2030413044001	117,743	8,343
Islamic Bank Ltd A/c No-5012	370,001	479,144
NCC Bank A/C NO-00030210025638	117,115	87,875
Mercantile Bank Ltd. A/C 010411100013040	156,020	489,951
Prime Bank Ltd-12111030013898	85,089	132,553
Pubali Bank Ltd A/c-8114-3	165,979	867,729
SBL-(Agr.Br)-007-33100185	644,044	881,942
Sonali Bank Ltd. A/c No-33024874	888,166	172,615
UCBL-0004-111-00048712	395,405	104,334
Al Afafah Islami Bank Ltd.0051020020009	311,256	231,711
Social islami Bank Ltd. 0041330029137	41,292	2,814
Jamuna Bank Ltd.LMT-0740210001533	346,326	4,217
Pubali Bank Ltd A/c-0260901103064	899,280	-
MTBL A/c -0005-0210017010	14,765	-
	5,736,262	5,047,010
10.2 Cash in hand-as certified by management		
At corporate office	1,098,304	850,584
At factory office	1,684,965	3,802,222
	2,783,269	4,652,806

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

	30.06.2015	30.06.2014
	Taka	Taka

11 Ordinary share capital**Authorized share capital:**

100,000,000 ordinary shares of Tk. 10 each.

1,000,000,000**1,000,000,000****Issued, Subscribed and Paid up Capital:**

17,500,000 Ordinary Shares of Tk. 10 each fully paid in cash

175,000,000**175,000,000****Shareholding position:**

The composition of shareholders at statement of financial position date was as follows:

Name of shareholders	Percentage of holding	Number of share	30.06.2015
			Taka
Mr. Hasnat Md. Abu Obida	10	1,750,000	17,500,000
Mr. Md. Jahangir Alam	15	2,625,000	26,250,000
Mr. Mohammed Mustafa Haider	10	1,750,000	17,500,000
Mr. Mohammed Amirul Haque	10	1,750,000	17,500,000
Mrs. Farzana Afroze	4	656,250	6,562,500
Mrs. Rijwana Afroje Binte Kalam	4	656,250	6,562,500
Mr. Aseer Intasirul Haque	4	656,250	6,562,500
Mr. Sameer mohammed Haque	4	656,250	6,562,500
Premier Cement Mills Limited	40	7,000,000	70,000,000
	100	17,500,000	175,000,000

Classification of Shareholders by holding:

Shareholding range	No. of holders	Holding %	30.06.2015
			Taka
Less than 500 shares	-	-	-
501 to 5,000 shares	-	-	-
5001 to 10,000 shares	-	-	-
10,001 to 20,000 shares	-	-	-
20,001 to 30,000 shares	-	-	-
30,001 to 40,000 shares	-	-	-
40,001 to 50,000 shares	-	-	-
50,001 to 100,000 shares	-	-	-
100,001 to 1,000,000 shares	-	-	-
Over 1,000,000 shares	9	100	175,000,000
	9	100	175,000,000

12 Share Money Deposit

Mr. Mohammed Amirul Haque
 Mr. Mohammed Mustafa Haider
 Mr. Hasnat Md. Abu Obida
 Premier Cement Mills Limited

70,000,000
 70,000,000
 70,000,000
 280,000,000
490,000,000

70,000,000
 70,000,000
 70,000,000
 280,000,000
490,000,000

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

	30.06.2015	30.06.2014
	Taka	Taka
13 Retained earnings		
Opening Balance	(55,117,861)	(59,786,200)
Add, Net profit for the year	5,037,946	4,668,339
	(50,079,915)	(55,117,861)
14 Bank loan-long term		
Dutch-Bangla Bank Limited	368,428,417	470,208,092
Jamuna Bank Limited	29,706,855	34,971,064
	398,135,272	505,179,156
14.1 Allocation of long term loan		
Long term portion (note-14.1.1)	263,406,042	398,135,272
Current portion (note-14.1.2)	134,729,230	107,043,884
	398,135,272	505,179,156
14.2 Security Details :		
i) Fresh charge documents including D.P. Note duly signed and sealed by authorized directors;		
ii) 16(Sixteen) undated cheques, each cheque covering amount of 3(three) monthly installments with up-to-date interest and one post dated cheque covering entire Term Loan amount with accrued interest.		
iii) Existing collateral in the name client shall continue,remain effective and binding with the proposed facility:		
15 Accounts payables		
Liabilities for expenses	123,103,818	28,330,399
Others payable	19,461,450	18,542,782
	142,565,268	46,873,181
16 Bank loan-Short term		
OD & STL Facilities :		
DBBL-102.402.1181 OD A/C	76,685,629	73,818,489
NCCBL-STL-A/C -2390000046	-	21,989,000
NCC-SOD-0140000332	-	50,548,343
PUBL-STL-0260319000294	16,164,522	-
PUBL-STL-0260319000321	86,867,049	-
DBBL-STL-9151750001	150,328,125	-
Dutch-Bangla Bank Ltd.- PAD	44,341,794	455,466,003
Pubali Bank Ltd-PAD	318,897,256	-
NCCBL- LTR	271,889,538	26,627,815
	965,173,913	628,449,650
16.1 Bank loan facilities :		

The company currently availing the following facilities from banks :

Bank Name	Limit (Taka in crore)			
	STL /LTR/ Invoice Financing	L/C	OD/CC	Long Term Loan
a) DBBL-102.402.1181 OD A/C	-	-	80,000,000	-
b) PUBL-STL-0260319000294	15,722,488	-	-	-
c) PUBL-STL-0260319000321	84,277,000	-	-	-
d) Pubali Bank Ltd-LTR	-	500,000,000	-	-
e) DBBL-STL-9151750001	150,000,000	-	-	-
f) Dutch-Bangla Bank Ltd.- LTR	-	1,200,000,000	-	-

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

16.2 Security against bank loan facilities :

- a) i. D.P Note and other basic charge documents duly signed and sealed by authorized directors;
 ii. 24(twenty four) undated/post dated cheques, each cheque covering amount of 3(three) monthly installments with up-to-date interest and one undated/post dated cheques covering entire Term Loan accrued interest.
 iii. Standard Term Loan agreement (as per draft of Legal Advisor) covering usual covenants.
- b,c,d) i. Pari passu security sharing agreement over the registered mortgage of factory land & building at Issa Nagar Ctg and also the fixed & floating assets of the company with others.
 ii) Personal Guarantee of all the Directors of all the company
 iii) Corporate Guarantee of the Group.
 iv) 1(one) separate post dated cheque of our Bank favouring Pubali Bank Limited Covering each L/C & Demand loan with estimated interest.
 v) Acceptance, Trust Receipt, D.P. Note (Joint & Single), L/Continuity, L/Guarantee and other necessary charge documents etc.
- e) i. D.P Note and other basic charge documents duly signed and sealed by authorized directors;
 ii) Undated/post dated cheque covering the STL amount
 iii) Personal guarantee of all the Directors of the company
- f) Facility to be utilized: M/s. Premier Cement Mills Limited, and M/S National Cement Mills Limited
 i) Documents of Title to Goods (as and when received)
 ii) Acceptance of Usance Draft and TR From duly executed.

	Notes	30.06.2015 Taka	30.06.2014 Taka
17 Liability for other finance			
Security Deposit-Customer		4,200,000	-
		4,200,000	-
18 Due to associate company			
Premier Cement Mills Limited	18.1	162,803,938	225,799,378
The above mentioned sum due to associate company represent short-term loan carrying varying interest per annum extended by Premier Cement Mills Limited based on company's Board decision.			
18.1	Opening Balance	225,799,378	252,491,147
	Add : Receipt During the year	305,862,561	438,110,961
	Less :Settlement during the year	368,858,001	464,802,730
		162,803,938	225,799,378
19 Provision for taxation			
Opening Balance		2,201,651	4,186,872
Add, Current tax expenses:			
Current year		2,940,125	2,201,651
Prior year (short provision)		-	11,115,383
		2,940,125	13,317,034
		5,141,776	17,503,906
Less, AIT adjustment (Note-8.1.1)		-	15,302,255
		5,141,776	2,201,651

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

20. Revenue- net

	Measuring unit	2014-2015		2013-2014	
		Quantity	Amount	Quantity	Amount
Revenue from local sales	MT	150,432	965,280,863	111,957	720,400,180
		150,432	965,280,863	111,957	720,400,180

	2014-15	2013-14
	Taka	Taka
Gross Sales	1,111,298,162	828,460,211
Less : VAT	146,017,299	108,060,031
	965,280,863	720,400,180

21. Cost of Goods Sold

Opening stock of finished goods & W.I.P	8,862,492	-
Raw Materials (note-21.1)	625,234,147	459,347,947
Packing Materials (note-21.2)	51,802,270	39,735,223
Consumable Store (note-21.3)	-	214,828
Conversion Cost (note-21.4)	240,014,454	165,693,325
Goods available for sale	925,913,363	664,991,323
Closing stock of finished goods & W.I.P	(44,238,079)	(8,862,492)
	881,675,284	656,128,831

21.1. Raw Materials Consumed

Opening inventory	152,317,096	57,229,304
Purchase during the year	728,508,068	554,435,739
Raw Materials available for use	880,825,164	611,665,043
Closing inventory	(255,591,017)	(152,317,096)
	625,234,147	459,347,947

21.2. Packing Materials Consumed

Opening Balance	1,549,016	930,575
Purchase during the year	53,898,764	40,353,664
Packing Materials available for use	55,447,780	41,284,239
Closing Inventory	(3,645,510)	(1,549,016)
	51,802,270	39,735,223

21.3. Consumable Stores Consumed

Opening Balance	5,996,155	3,210,983
Purchase during the year	3,893,613	3,000,000
Consumable stores available for use	9,889,768	6,210,983
Closing Inventory	9,889,768	5,996,155
	-	214,828

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015



	2014-15	2013-14
	Taka	Taka
21.4. Conversion Cost		
Salary & Allowances	24,495,117	21,707,561
Repairs & Maintenance	3,081,202	6,116,799
Accommodation Expenses	320,268	305,460
Carrying Charges	712,195	362,822
Conveyance & Travelling	449,716	164,205
Electricity Charges	92,796,497	40,739,137
Entertainment	323,020	350,402
Fooding Expenses	1,474,430	1,601,988
Payloader expenses	3,273,270	2,551,827
Lab Expences	413,145	384,050
Labour Charges	5,945,169	5,870,692
Land Revenue, Rate & Insurance	12,500	19,091
Legal, Renewal & Professional Fee	115,904	1,406,023
Medical Expenses	25,865	60,721
Miscellaneous Expences	512,402	753,309
Printing & Stationary	164,535	110,100
Paper & Periodicals	1,750	620
Gift & Presentation	519,000	103,235
Fire Insurance	-	635,642
Telephone, Moblie & Internet	282,981	152,681
Postage & stamp	1,068	4,200
Depreciation	105,094,420	82,292,760
Total Conversion Cost	240,014,454	165,693,325
22. Non-operating income/(loss)		
Carrying Income/ (Loss)-Net	13,353,935	13,289,524
Misc Income Factory	-	80,000
Rental Income from GP	114,000	114,000
Fluctuation Gain/(loss)	1,004,702	-
FDR Interest Income	288,031	-
	14,760,668	13,483,524
23. Administrative expenses		
Salary & Allowances	3,918,807	2,514,352
Audit Fee	86,250	86,250
Conveyance & Travelling	189,469	45,229
Entertainment	5,562	9,417
Fooding Expenses(Head Office)	188,223	187,810
Guest House Expense	447,688	270,388
Legal, Renewal Fee	1,422,945	1,058,344
Misc Expenses	923,895	299,660
Postage & Stamp	11,170	4,830
Printing & Stationary	35,648	50,993
Telephone, Mobile, Fax & Internate	111,616	151,585
Depreciation	119,285	58,670
	7,460,558	4,737,528

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2015

30 Capacity Utilization

Actual average monthly production is 482 M T against a verage monthly capacity of 1400 M T i.e capacity utilizationis 34.43% a t 2014-15 where e 43% at 2013-14.

	2014-15	2013-14
	Taka	Taka

31 Contingent liabilities

Dutch Bangla Bank Limited	51,880,471	61,304,488
Pubali Bank Limited	5,465,720	-
	57,346,191	61,304,488

32 Number of Employees

Management	10	5
Staff	320	278
Total Number of Employees	330	283

33 Others

Directors' Remuneration

There is no remuneration paid to the directors during the period.

Directors' fees for attending board meeting

There is no fees paid to the directors for attending board meeting.

Receivable from director

No amount is lying as receivable from the directors.



Managing Director



Director



Company's Secretary

Dated, Chittagong
September 13, 2015

STATEMENT OF PROPERTY, PLANT AND EQUIPMENT

For the year ended 30 June 2015

Annexure -A

Category of Assets	Cost			Rate	Depreciation			Written Down Value as on June 30, 2015
	Balance as on July 01, 2014	Addition During the Year	Balance as on June 30, 2015		Balance as on July 01, 2014	Charged During the Year	Balance as on June 30, 2015	
	Taka	Taka	Taka		Taka	Taka	Taka	
1	2	3	4	5	6	7	8=6+7	9=(4-8)
Land & Land Development	78,658,072	9,318,084	87,976,156	0%	-	-	-	87,976,156
Factory Building	511,938,800	14,196,402	526,135,202	5%	83,272,893	21,788,205	105,061,098	421,074,104
Office Building	32,250,755	1,464,982	33,715,737	5%	2,903,600	1,503,982	4,407,582	29,308,155
Plant & Machinery	978,414,929	88,530,849	1,066,945,778	7.5%	152,624,693	65,254,175	217,878,868	849,066,910
Wheel Loader	24,210,286	223,348	24,433,634	7.5%	2,579,385	1,630,693	4,210,078	20,223,556
Loose Tools	7,634,500	198,000	7,832,500	10%	4,119,299	361,420	4,480,719	3,351,781
Furniture & Fixtures	1,124,316	4,400	1,128,716	10%	345,244	78,127	423,371	705,345
Office Equipment	2,688,328	561,400	3,249,728	10%	171,762	279,727	451,489	2,798,239
Jetty Construction	115,217,802	5,709,371	120,927,173	10%	15,330,213	10,274,227	25,604,440	95,322,733
Grinding Media	10,890,108	18,597,824	29,487,932	25%	3,539,285	4,162,434	7,701,719	21,786,213
Motor Vehicles	61,194,310	3,255,500	64,449,810	10%	3,463,010	5,935,905	9,398,915	55,050,895
Balance as of 2014-2015	1,824,222,206	142,060,160	1,966,282,366		268,349,384	111,268,895	379,618,279	1,586,664,087
Balance as of 2013-2014	1,472,940,477	351,281,729	1,824,222,206		183,627,575	84,721,809	268,349,384	1,555,872,822

	2014-2015	2013-2014
	Taka	Taka

Allocation of Depreciation:

Conversion cost	105,094,420	82,292,760
Administrative expenses	119,285	58,670
Selling & distribution expenses	119,285	58,670
Carrying Income/ (Loss)-Net	5,935,905	2,311,710
	111,268,895	84,721,809

FIVE YEARS' PERFORMANCE AT A GLANCE



5 Years Comparative Income Statement (Consolidated)

Particulars	30-Jun-15	30-Jun-14	30-Jun-13	30-Jun-12	30-Jun-11
Revenue	8,098,701,152	7,539,574,982	6,416,662,323	4,289,147,693	3,428,083,698
Cost of sales	(6,859,763,360)	(6,243,640,861)	(5,263,071,062)	(3,757,839,878)	(2,792,429,437)
Gross Profit	1,238,937,792	1,295,934,121	1,153,591,261	531,307,815	635,654,261
Other Income/ (Expenses)	111,936,424	184,719,720	273,854,481	154,309,045	15,731,353
Administrative Expenses	(89,854,024)	(109,112,854)	(106,844,867)	(63,990,060)	(41,751,262)
Selling & Distribution Exp	(352,998,095)	(265,439,660)	(194,605,691)	(138,783,514)	(95,804,515)
Profit From Operation	908,022,098	1,106,101,327	1,125,995,184	482,843,286	513,829,837
Finance Cost	(456,793,609)	(377,794,346)	(327,241,033)	(142,677,601)	(68,067,308)
Contribution to WP & PF	(19,684,997)	(33,530,776)	(38,213,301)	(17,473,110)	(21,129,697)
Profit Before Income Tax	431,543,492	694,776,205	760,540,850	322,692,575	424,632,832
Current Tax Expenses	(32,462,095)	(233,676,866)	(65,490,827)	(106,235,165)	(68,040,042)
Deferred Tax Income/ (Expenses)	9,836,205	48,002,879	(195,882,457)	(42,135,916)	(30,080,322)
Profit After Income Tax	408,917,603	509,102,218	499,167,566	174,321,494	326,512,468
EPS	3.83	4.78	5.00	1.87	4.07

5 Years Balance Sheet (Consolidated)

Particulars	30-Jun-15	30-Jun-14	30-Jun-13	30-Jun-12	30-Jun-11
ASSETS					
PPE	5,878,662,922	5,466,159,025	5,150,484,594	2,403,365,230	1,878,082,432
Capital work-in-progress	51,150,482	478,898,506	156,377,978	1,996,136,174	275,871,060
Investment in associate	-	-	-	-	70,000,000
Total non-current assets	5,929,813,404	5,945,057,531	5,306,862,572	4,399,501,404	2,223,953,492
Inventories	1,303,893,964	1,282,263,619	789,597,607	536,625,624	689,410,200
Trade and other receivables	1,390,891,206	1,322,212,717	1,058,028,972	666,900,254	489,595,303
Advances, deposits and pre-payment	1,070,746,142	936,140,233	806,594,430	852,351,480	515,625,233
Investment in FDR	229,863,228	183,604,362	130,571,470	60,219,529	-
Current account with associate	-	-	-	-	125,124,323
Cash and bank balances	164,121,665	134,141,336	404,570,422	86,466,273	84,222,139
Total Current Assets	4,159,516,204	3,858,362,266	3,189,362,901	2,202,563,160	1,903,977,198
Total Asset	10,089,329,608	9,803,419,797	8,496,225,473	6,602,064,564	4,127,930,690
Equity					
Share capital	1,054,500,000	1,054,500,000	1,054,500,000	934,500,000	890,000,000
Revaluation reserve	351,893,242	356,868,534	362,312,633	368,322,020	374,104,683
Tax holiday reserve	2,274,386	2,274,386	2,274,386	2,274,386	-
Share premium	441,835,000	441,835,000	441,835,000	311,500,000	-
Retained earnings	1,255,410,961	1,162,879,482	1,075,086,456	575,120,386	425,718,439
Total equity attributable to equity holders of the Company	3,105,913,589	3,018,357,402	2,936,008,475	2,191,716,792	1,689,823,122
Share money deposit	210,000,000	210,000,000	210,000,000	-	356,000,000
Non controlling interest	81,930,666	76,919,251	71,965,959	66,755,076	1,637,180
Total equity	3,397,844,255	3,305,276,653	3,217,974,434	2,258,471,868	2,047,460,302
LIABILITIES					
Deferred tax liability/(assets)	300,142,360	309,978,565	357,981,444	162,098,987	119,963,071
Long term loan	1,506,723,099	1,087,215,751	605,835,860	937,639,646	-
Provision for gratuity	81,780,538	59,788,044	40,458,734	26,833,840	15,630,304
Total non-current liabilities	1,888,645,997	1,456,982,360	1,004,276,038	1,126,572,473	135,593,375
Trade and other payable	349,797,791	279,583,089	814,191,402	406,417,185	165,616,749
Short term bank loan	3,813,600,695	4,326,192,283	3,141,026,180	2,492,266,858	1,674,857,177
Current portion of long term loan	494,625,160	188,373,392	183,211,499	142,728,173	-
Liability for other finance	76,714,212	70,420,750	61,515,150	70,085,650	15,852,335
Contribution to WP & PF	19,684,997	33,530,776	38,213,301	17,473,111	21,129,697
Provision for taxation	48,416,501	143,060,493	35,817,470	88,049,246	67,421,056
Total current liability	4,802,839,355	5,041,160,783	4,273,975,002	3,217,020,223	1,944,892,014
Total liability	6,691,485,353	6,498,143,143	5,278,251,040	4,343,592,696	2,080,485,389
Total equity and liability	10,089,329,608	9,803,419,796	8,496,225,474	6,602,064,564	4,127,945,691

REDRESSAL OF INVESTORS' COMPLAINTS



A dedicated team of the Corporate Affairs department has been established by the management of Premier Cement Mills Limited to address and deliver prompt feedback to numerous problems of its shareholders and investors regarding IPO and post IPO proceedings. During the period under review the department has been received and settled out the following shareholders' complaints in its soonest possible time:

Sl	Type of Complaints/ requests	No. of Complaints received during the year	Resolved/ served		Non actionable no. of complaints	Pending
			Within 15 days	Within 30 days		
1	Non receipt of Dividend	202	202	0	0	0
2	Name/ Account information change of shareholders	17	17	0	0	0
3	Request for TDS certificate	57	57	0	0	0
4	Non receipt of Refund Warrant payment	25	25	0	0	0
5	Non receipt of Statutory reports	11	11	0	0	0
6	Any other complaints/ queries from regulatory bodies or shareholders	0	0	0	0	0

CONTACT INFORMATION FOR INVESTORS

Our key people of Corporate Affairs are always keen to serve the investors at any circumstance regardless to their holding positions. We promise you to deliver prompt and efficient solution to any kind of problems or complaints that you might face regarding AGM, Dividend and Change in Name or Address, Transfer of shares etc. We also highly appreciate your suggestions and valuable proposals regarding our operation and management. For any queries of our valued shareholders please do not hesitate to knock us on:

ADDRESS	CONTACT NUMBERS
Corporate Affairs (Share Department), Premier Cement Mills Limited, TK Bhaban (12th Floor), 13 Karwn Bazar, Dhaka – 1215.	Mobile: +8801955-123039, +8801955-123024, Phone: 02-9144788, 02-9127610, 02-9129826, 02-9126220 Fax: +880-02-9139797~8 E-Mail: info@premiercement.com

CORPORATE COMPLIANCE CALENDAR



Particulars	Date		
	2012-2013	2013-2014	2014-2015
Submission of First Qtr Financial Report	14 November	13 November	13 November
Submission of Half Yearly Financial Report	31 January	30 January	28 January
Submission of Third Qtr Financial Report	30 April	29 April	29 April
BOD meeting for adopting yearly Financial Statements and Dividend recommendation	28 October	28 October	23 September
Submission of Audited Financial Statements	11 November	10 November	6 October
Publication of Price sensitive information	30 November	30 November	29 September
Record Date	10 Nov 2013	17 Nov 2014	18 Oct 2015
Date of holding the Annual General Meeting	17 Dec 2013	27 Dec 2014	26 Nov 2015

**AGM HELPLINE**

**FOR ANY QUERY OF OUR VALUED SHAREHOLDERS,
PLEASE CALL**

+8801955-123039
 +8801955-123024
 +8802-9144788
 +8802-9127610
 +8802-9129826
 +8802-9126220





Scan code with a QR code reader-enable mobile phone to find out more about the company

www.premiercement.com

Registered Office

Premier Cement Mills Limited
Taher Chamber, 10 Agrabad C/A, Chittagong-4100
Phone: 031-711611-5
Fax: +880-31-710612-3