

**Premier Cement Mills Limited**  
**Consolidated Statement of Financial Position**  
**As at 31 March 2015**

	Notes	31 March 2015	30 June 2014
		(Un-audited)	(Audited)
Amount in Taka			
<b>Assets</b>			
Property, plant and equipment	1.00	5,766,698,900	5,466,159,025
Capital work -in - progress	2.00	103,788,221	478,898,506
<b>Total non-current assets</b>		<b>5,870,487,121</b>	<b>5,945,057,531</b>
Inventories	3.00	1,404,989,604	1,282,263,619
Trade and other receivables		1,355,315,987	1,322,212,717
Advances, deposits and pre-payments	4.00	999,756,779	936,140,233
Investment in FDR	5.00	234,105,655	183,604,362
Cash and bank balances	6.00	204,015,575	134,141,335
<b>Total current assets</b>		<b>4,198,183,600</b>	<b>3,858,362,266</b>
<b>Total assets</b>		<b>10,068,670,722</b>	<b>9,803,419,797</b>
<b>Equity</b>			
Share capital		1,054,500,000	1,054,500,000
Revaluation reserve		353,137,065	356,868,534
Tax holiday reserve		2,274,386	2,274,386
Share Premium		441,835,000	441,835,000
Retained earnings		972,885,775	1,162,879,482
		<b>2,824,632,225</b>	<b>3,018,357,402</b>
Share money deposit		210,000,000	210,000,000
Non-controlling interest	7.00	82,051,228	76,919,251
		<b>3,116,683,453</b>	<b>3,305,276,653</b>
<b>Liabilities</b>			
Deferred tax liabilities/(assets)		347,310,663	309,978,565
Long Term Loan	8.00	979,504,459	1,087,215,751
Defined benefit obligations (Gratuity)		64,429,299	59,788,044
<b>Total non-current liabilities</b>		<b>1,391,244,422</b>	<b>1,456,982,360</b>
Trade and other payables	9.00	348,423,475	279,583,090
Short term bank loan	10.00	4,747,086,293	4,326,192,283
Current portion of long term loan	8.00	183,898,676	188,373,392
Liability for other finance		70,914,207	70,420,750
Contribution to WPPF		9,840,503	33,530,776
Provision for taxation		200,579,693	143,060,493
<b>Total current liabilities</b>		<b>5,560,742,847</b>	<b>5,041,160,784</b>
<b>Total equity and liabilities</b>		<b>10,068,670,722</b>	<b>9,803,419,797</b>
<b>Net assets value per share (NAV)</b>		<b>26.79</b>	<b>28.62</b>



Company Secretary



Director



Managing Director

Place: Dhaka

Dated: 29 April 2015

**Premier Cement Mills Limited**  
**Consolidated Statement of Comprehensive Income (Un-audited)**  
**For the period ended 31 March 2015**

Notes	01 July 2014 to 31 March 2015	01 July 2013 to 31 March 2014	01 Jan 2015 to 31 March 2015	01 Jan 2014 to 31 March 2014	
	Un-audited		Un-audited		
	Amount in Taka		Amount in Taka		
Revenue	11.00	5,854,476,086	5,136,065,443	2,325,889,414	1,937,397,366
Cost of sales	12.00	(5,067,752,559)	(4,154,789,477)	(1,994,091,117)	(1,542,727,886)
<b>Gross profit</b>		<b>786,723,527</b>	<b>981,275,966</b>	<b>331,798,297</b>	<b>394,669,480</b>
Other income/(loss)	13.00	109,770,538	130,347,214	579,751	32,097,833
Administrative expenses	14.00	(69,083,460)	(73,944,936)	(23,590,636)	(25,315,099)
Selling & distribution expenses	15.00	(258,974,040)	(189,159,010)	(98,019,822)	(48,997,009)
<b>Profit from operation</b>		<b>568,436,566</b>	<b>848,519,234</b>	<b>210,767,590</b>	<b>352,455,205</b>
Finance costs	16.00	(335,987,964)	(287,397,059)	(140,705,193)	(74,642,360)
Contribution to WPPF		(9,840,503)	(26,440,482)	(2,610,404)	(13,061,182)
<b>Profit before income tax</b>		<b>222,608,099</b>	<b>534,681,694</b>	<b>67,451,993</b>	<b>264,751,664</b>
Current tax expenses		(57,519,200)	(226,058,245)	(14,809,930)	(151,598,437)
Deferred tax income/(expenses)		(37,332,098)	(15,746,750)	(23,020,927)	(4,512,250)
<b>Net profit/(loss) after tax</b>		<b>127,756,800</b>	<b>292,876,699</b>	<b>29,621,137</b>	<b>108,640,976</b>
Other comprehensive income		-	-	-	-
<b>Total comprehensive income for the period</b>		<b>127,756,800</b>	<b>292,876,699</b>	<b>29,621,137</b>	<b>108,640,976</b>
<b>Profit attributable to</b>					
Owners of the company		122,624,823	289,937,126	28,366,238	107,560,613
Non-controlling interest		5,131,977	2,939,573	1,254,898	1,080,364
<b>Total comprehensive income for the period</b>		<b>127,756,800</b>	<b>292,876,699</b>	<b>29,621,137</b>	<b>108,640,976</b>
<b>Basic EPS (par value of Taka 10) based on weighted average no. of shares</b>	17.00	<b>1.16</b>	<b>2.75</b>	<b>0.27</b>	<b>1.02</b>

  
**Company Secretary**

  
**Director**

  
**Managing Director**

Place: Dhaka  
Dated: 29 April 2015

**Premier Cement Mills Limited**  
**Consolidated Statement of Changes in Equity**  
**For the period ended 31 March 2015**

	Share capital	Share Premium	Revaluation reserve	Tax holiday Reserve	Retained earnings	Total	Share money deposit	Non-controlling interest	Total equity
<b>Balance at 01 July 2013</b>	1,054,500,000	441,835,000	362,312,633	2,274,386	1,075,086,457	2,936,008,476	210,000,000	71,965,958	3,217,974,434
Net profit for the year	-	-	-	-	289,937,126	289,937,126	-	2,939,573	292,876,699
Bonus dividend paid	-	-	-	-	(421,800,000)	(421,800,000)	-	-	(421,800,000)
Depreciation on revalued assets	-	-	(4,083,074)	-	4,083,074	-	-	-	-
<b>Balance at 31 March 2014</b>	<b>1,054,500,000</b>	<b>441,835,000</b>	<b>358,229,559</b>	<b>2,274,386</b>	<b>947,306,657</b>	<b>2,804,145,602</b>	<b>210,000,000</b>	<b>74,905,531</b>	<b>3,089,051,133</b>
<b>Balance at 01 July 2014</b>	1,054,500,000	441,835,000	356,868,534	2,274,386	1,162,879,482	3,018,357,402	210,000,000	76,919,251	3,305,276,653
Net profit for the period	-	-	-	-	122,624,823	122,624,823	-	5,131,977	127,756,800
Cash-dividend paid	-	-	-	-	(316,350,000)	(316,350,000)	-	-	(316,350,000)
Depreciation on revalued assets	-	-	(3,731,469)	-	3,731,469	-	-	-	-
<b>Balance at 31 March 2015</b>	<b>1,054,500,000</b>	<b>441,835,000</b>	<b>353,137,065</b>	<b>2,274,386</b>	<b>972,885,775</b>	<b>2,824,632,225</b>	<b>210,000,000</b>	<b>82,051,228</b>	<b>3,116,683,453</b>

Note:

Revaluation surplus amounting to Tk. 37,31,469.00 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: 29 April 2015

**Premier Cement Mills Limited**  
**Consolidated Statement of Cash Flows**  
**For the period ended 31 March 2015**

	01 July 2014 to 31 March 2015	01 July 2013 to 31 March 2014
Un-audited		
Amount in Taka		
<b>Cash flows from operating activities</b>		
Receipt from customers	5,821,372,816	5,202,840,520
Payment to employees	(255,943,389)	(224,833,036)
Payment to suppliers & Others	(4,588,824,872)	(4,356,976,937)
<b>Cash generated from operating activities</b>	<b>976,604,555</b>	<b>621,030,547</b>
Other income	108,089,480	130,347,214
Interest paid	(335,987,964)	(272,614,771)
Dividend Paid	(315,825,090)	(378,005,759)
Advance Income Tax refund	95,855,583	-
Tax paid	(165,109,123)	(170,402,404)
<b>A. Net cash from operating activities</b>	<b>363,627,441</b>	<b>(69,645,173)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant & equipment	(537,892,024)	(242,705,397)
Capital work-in-progress (WIP)	(28,992,289)	(362,268,296)
Sale of property, plant & equipment	-	-
Increase/(decrease) in loans & others	273,412,668	657,562,960
Investment in FDR	(39,230,193)	(65,438,847)
<b>B. Net cash used in investing activities</b>	<b>(332,701,838)</b>	<b>(12,849,580)</b>
<b>Cash flows from financing activities</b>		
Proceeds from bank borrowing	5,560,044,832	1,310,959,214
Repayment of bank borrowing	(5,571,607,741)	(1,417,855,435)
Share Money Payable	(118,800)	(5,508,863)
From other finance	493,457	341,758
Proceed from lease finance	100,000,000	-
Repayment of lease finance	(49,863,111)	(33,359,607)
<b>C. Net cash from financing activities</b>	<b>38,948,637</b>	<b>(145,422,933)</b>
<b>Net increase in cash and bank balances (A+B+C)</b>	<b>69,874,240</b>	<b>(227,917,686)</b>
<b>Cash and bank balances at the beginning of the year</b>	<b>134,141,335</b>	<b>40,457,042</b>
<b>Cash and bank balances at the end of the year</b>	<b>204,015,575</b>	<b>176,652,737</b>

  
**Company Secretary**

  
**Director**

  
**Managing Director**

Place: Dhaka  
Dated: 29 April 2015

**Premier Cement Mills Limited**  
**Notes to the Consolidated Statement of Financial Position**  
**As at 31 March 2015**

	31 March 2015	30 June 2014
	(Un-audited)	(Audited)
Amount in Taka		
<b>1.00 Property, Plant &amp; Equipment</b>		
FREE-HOLD		
<b>Cost</b>		
Opening balance	6,112,324,218	5,527,526,581
Add: Addition during the period	575,828,895	586,315,104
Less: Disposal during the period	-	(1,517,467)
Closing balance	<u>6,688,153,113</u>	<u>6,112,324,218</u>
<b>Depreciation</b>		
Opening balance	835,859,712	529,575,646
Add: Charged during the period	254,416,259	306,772,477
Less: Disposal during the period	-	(488,411)
Closing balance	<u>1,090,275,971</u>	<u>835,859,712</u>
<b>LEASEHOLD</b>		
<b>Cost</b>		
Opening balance	249,680,000	185,500,000
Add: Addition during the period	-	64,180,000
Less: Disposal during the period	-	-
Closing balance	<u>249,680,000</u>	<u>249,680,000</u>
<b>Depreciation</b>		
Opening balance	59,985,481	32,966,344
Add: Charged during the period	20,872,760	27,019,137
Closing balance	<u>80,858,241</u>	<u>59,985,481</u>
<b>Written Down Value</b>	<u>5,766,698,900</u>	<u>5,466,159,025</u>
<b>2.00 Capital work in process</b>		
Bag Plant	-	404,227,115
Silo- Fly Ash	55,357,782	43,869,774
Bondary wall & fencing	35,909,478	23,441,237
New Pontoon	12,520,961	7,360,380
	<u>103,788,221</u>	<u>478,898,506</u>
<b>3.00 Inventories</b>		
Raw Materials	1,119,699,441	1,124,149,284
Packing Materials	8,275,805	77,299,304
Finished Goods & work in process	92,123,502	40,108,284
Stock at Ghat-Nowapara	37,484,958	19,791,688
Stock in transit	-	3,164,053
Raw material stock -bag plant	122,794,456	1,396,755
Consumable goods	24,611,442	16,354,251
	<u>1,404,989,604</u>	<u>1,282,263,619</u>
<b>4.00 Advance, Deposit &amp; Prepayment</b>		
<b>Advance</b>		
Advance against expenses	170,307,498	203,203,840
Advance against Land	46,014,829	44,744,329
Advance against salary	15,589,907	15,297,336
LC Advance	45,308,352	30,974,470
Advance Income Tax	524,035,224	454,781,684
VAT Current Account	28,885,541	19,345,292
Others	-	776,646
Rupayan real estate	125,000,000	125,000,000
	<u>955,141,351</u>	<u>894,123,597</u>
<b>Deposit</b>		
PDB	4,529,057	4,529,057
CPA	150,000	150,000
BOC BD Limited	20,000	20,000
BTCL	65,800	65,800
CDBL	500,000	500,000
DPDC	4,200,000	4,200,000
Mnshigonj Polly Biddut Samitee-REB	21,339,000	21,339,000
Bank gurantee margin to TGTDC	836,050	836,050
ICAB- Advance against office rent	1,805,580	1,805,580
Ranks telecom Limited	6,900	2,400
Tender Deposit	3,542,950	400,000
Zela Comandent & BDP Munshigong	547,078	547,078
TGSL	4,419,050	4,419,050
	<u>41,961,465</u>	<u>38,814,015</u>

	31 March 2015 (Un-audited)	30 June 2014 (Audited)
Amount in Taka		
<b>Pre-Payment</b>		
Store rent advance	50,000	50,000
VAT on Closing stock	-	548,658
Pre-paid legal & profession fee	70,667	70,667
Pre-paid insurance	52,496	52,496
BSTI Licence Fee	2,480,800	2,480,800
	<b>2,653,963</b>	<b>3,202,621</b>
	<b>999,756,779</b>	<b>936,140,233</b>
<b>5.00 Investment in FDR</b>		
The City Bank Ltd	23,969,178	29,264,843
Standard Bank Ltd	1,778,600	1,778,600
Standard Chartered Bank	114,144,951	107,560,919
Midland Bank Ltd	45,000,000	45,000,000
Pubali Bank Ltd	32,258,474	-
Social Islami Bank Ltd	13,107,796	-
State Bank of India	1,925,656	-
Trust Bank Ltd	1,921,000	-
	<b>234,105,655</b>	<b>183,604,362</b>
<b>6.00 Cash &amp; Bank Balance:</b>		
Cash in Hand	63,969,407	23,537,076
Cash at Bank	140,046,168	110,604,259
	<b>204,015,575</b>	<b>134,141,335</b>
<b>7.00 Non-controlling interest</b>		
Opening Balance	76,919,251	71,965,958
Add: 4% share of profit of PPGL	1,347,377	2,152,290
Add: 60% share of profit of NCML	3,784,600	2,801,003
	<b>82,051,228</b>	<b>76,919,251</b>
Less: Adjusted during the year	-	-
	<b>82,051,228</b>	<b>76,919,251</b>
<b>8.00 Long Term Loan</b>		
BRAC Bank Ltd	296,840,881	349,520,850
Loan for Bag Plant Machinery Lc 0014	-	268,944,000
Dutch-Bangla Bank Limited	387,163,974	470,208,092
Jamuna Bank Limited	31,128,293	34,971,064
Lease finance- Jamuna Bank Ltd	56,325,187	63,445,463
Lease finance- United Leasing Company Ltd	145,756,838	88,499,674
Hongkong & Shanghai Banking Corporation	246,187,962	-
	<b>1,163,403,135</b>	<b>1,275,589,143</b>
<b>8.01 Allocation of long term loan</b>		
Current portion of long term loan	183,898,676	188,373,392
Long term portion	979,504,459	1,087,215,751
	<b>1,163,403,135</b>	<b>1,275,589,143</b>
<b>9.00 Trade &amp; Other Payable :</b>		
Raw material supplier	16,768,849	22,491,906
Packing materials supplier	19,732,918	75,065,096
Marketing expenses	2,312,411	750,932
Liability for expenses	207,751,589	78,533,675
Provision for Gas bill	1,480,872	1,563,294
Provision for Electric bill	38,936,410	11,880,721
Payable for Audit fee including VAT	258,750	379,500
Provision for P F	870,236	796,707
Dividend payable	2,107,310	1,582,400
Provision for stevadoring charge	389,511	389,511
Provision for survey charge	-	210,825
VAT payable on office rent-ICAB	-	54,167
AIT payable	-	679,741
TDS payable	2,666,489	918,946
Provision & other payable	55,148,130	84,285,668
	<b>348,423,475</b>	<b>279,583,089</b>
<b>10.00 Short Term Bank Loan</b>		
The city bank Ltd	658,763,560	569,032,693
Dutch Bangla Bank Ltd	1,093,160,480	1,530,307,538
Standard Bank Ltd	173,302,211	302,781,630
Standard Chartered Bank	887,873,700	1,113,908,134
HSBC	-	257,082,407
Prime Bank Ltd	258,473,433	217,473,433
Midland Bank Ltd	40,172,927	40,763,951
NCC Bank Ltd	144,671,515	195,142,497
Social Islami Bank Ltd	378,262,977	99,700,000
Jamuna Bank Ltd	190,355,115	-
Trust Bank Ltd.	65,458,368	-
Pubali Bank Ltd	856,592,007	-
	<b>4,747,086,293</b>	<b>4,326,192,283</b>

01 July 2014 to 31 March 2015	01 July 2013 to 31 March 2014	01 Jan 2015 to 31 March 2015	01 Jan 2014 to 31 March 2014
Amount in Taka		Amount in Taka	

#### 11.00 Revenue

PCML	5,172,799,779	4,686,536,616	2,055,396,932	1,736,271,079
NCML	681,676,307	449,528,827	270,492,482	201,126,287
	<b>5,854,476,086</b>	<b>5,136,065,443</b>	<b>2,325,889,414</b>	<b>1,937,397,366</b>

#### 12.00 Cost of sales

Opening stock of finished goods & WIP	63,064,025	40,726,054	158,930,522	18,876,408
Add : Cost of production (12.01 )	5,134,277,498	4,162,977,531	1,964,749,559	1,572,765,586
Goods available for sale	5,197,341,523	4,203,703,585	2,123,680,081	1,591,641,994
Less : Closing stock of finished goods & WIP	129,588,964	48,914,108	129,588,964	48,914,108
	<b>5,067,752,559</b>	<b>4,154,789,477</b>	<b>1,994,091,117</b>	<b>1,542,727,886</b>

#### 12.01 Cost of production

Raw materials consumption	4,075,115,028	3,327,534,643	1,578,774,018	1,249,909,726
Packing materials consumption	298,259,141	254,709,432	116,859,713	98,008,662
Salary & wages	109,878,754	86,714,523	33,708,715	26,399,085
Gratuity	2,300,000	3,560,000	800,000	1,200,000
Electric charges	325,627,041	220,989,185	125,086,980	91,068,602
Paper & periodicals	7,010	6,310	1,760	1,780
Travelling & conveyance	1,788,935	2,351,118	514,622	803,288
Telephone charges	1,096,783	938,758	463,261	385,861
Entertainment	976,271	983,943	439,527	757,339
Repairs & maintenance	35,087,939	41,433,936	13,606,683	18,864,533
Contribution to PF	2,221,292	1,723,408	754,342	634,402
Medical expenses	230,201	173,883	44,658	14,280
Canteen & Food Subsidy	10,676,477	9,086,235	3,301,090	2,928,991
Gift & Presentations	16,000	357,710	-	141,800
Postage & stamp	26,522	-	24,531	-
Stationery	1,151,353	1,367,842	381,077	649,597
Fire Insurance	-	1,865,560	-	1,229,918
Labour charges	21,236,668	19,652,291	7,593,354	7,050,327
Misc. expenses	666,117	432,936	233,751	89,400
Pay loader expenses	2,788,105	3,133,090	114,560	1,657,980
Land Revenue, Rate & Insurance Fac	12,500	19,091	12,500	3,091
Legal & professional fee	5,916,183	1,029,337	3,098,553	751,665
Accommodation Expenses Fac	111,338	284,700	66,955	59,800
Carrying Charges -Fac	671,268	267,229	196,920	85,509
Gas Bill	10,859,868	15,825,011	3,619,170	7,267,798
Fuel & Lubricant	4,551,707	280,000	1,457,582	90,000
Lab Expences -Fac	899,943	238,450	265,690	158,200
Computer expenses	200,180	-	-	-
Internet expenses	190,405	-	12,887	-
Donation & subscription	607,089	-	160,563	-
Depreciation ( 1.00 )	221,107,380	168,018,910	73,156,096	62,553,952
	<b>5,134,277,498</b>	<b>4,162,977,531</b>	<b>1,964,749,559</b>	<b>1,572,765,586</b>

#### 13.00 Other income / (loss)

Bank interest income	10,796,372	33,470,371	2,139,739	5,875,725
Exchange gain / loss	(15,449,222)	563,896	(14,362,624)	3,535,149
Misc income - H/O	12,654	231,501	450	-
Misc. income - Factory	3,368,897	2,487,288	175,947	1,926,658
Income/(loss) from carrying	111,041,837	93,594,158	12,626,239	20,760,301
	<b>109,770,538</b>	<b>130,347,214</b>	<b>579,751</b>	<b>32,097,833</b>

01 July 2014 to 31 March 2015	01 July 2013 to 31 March 2014	01 Jan 2015 to 31 March 2015	01 Jan 2014 to 31 March 2014
Amount in Taka		Amount in Taka	

#### 14.00 Administrative expenses

Audit fee	323,437	276,000	107,812	92,000
Bad & doubtful expenses	3,000,000	2,500,000	1,000,000	900,000
Electric charges	1,670,191	893,264	358,228	529,171
Canteen & Food Expenses	2,371,567	1,682,988	1,149,883	627,627
Gratuity	2,100,000	2,850,000	700,000	950,000
Office rent	6,176,777	7,285,407	2,069,653	2,053,812
Paper & periodicals	13,270	13,545	4,500	4,635
Postage & stamp	152,483	93,409	110,728	83,307
Donation & subscription	1,103,887	488,694	517,629	321,760
Renewal, legal & professional fee	3,882,067	10,621,426	527,012	4,265,734
Repairs & maintenance	1,200,228	214,759	660,260	76,109
Salary & allowances	26,873,419	27,123,024	8,557,916	8,707,974
Directors' Remuneration	1,800,000	1,800,000	600,000	600,000
Stationery	883,450	900,638	261,913	429,852
Telephone Charges	1,104,612	1,661,483	356,378	616,260
Training Expenses	128,824	116,052	6,024	14,540
Travelling & conveyance	3,133,691	5,410,347	774,525	1,362,470
Contribution to PF	840,777	667,257	330,099	221,445
Vehicle maintenance	2,911,015	3,233,632	724,598	882,065
Water charges	137,483	129,809	47,637	31,694
Medical Expenses	393	6,363	50	50
Miscellaneous Expenses-HO	2,929,050	2,123,170	2,338,620	532,760
Guest house expenses	262,643	189,994	80,187	63,769
AGM Expenses	932,890	1,017,925	814,390	1,017,925
Computer expenses	620,785	-	22,830	-
Internet expenses	1,384,443	-	473,127	-
Board meeting expenses	57,500	-	-	-
IPO expenses	192,000	-	-	-
Depreciation	2,896,578	2,645,750	996,637	930,140
	<b>69,083,460</b>	<b>73,944,936</b>	<b>23,590,636</b>	<b>25,315,099</b>

#### 15.00 Selling & distribution expenses:

Advertisement	1,641,800	221,270	523,860	157,300
CSR activities	71,000	520,486	12,000	438,857
Car maintenance	3,074,572	2,162,788	778,473	728,964
Contribution to PF	1,437,903	1,126,712	510,665	377,055
Entertainment	162,535	198,611	41,285	47,683
Export expenses	1,033,125	167,400	461,775	167,400
Godown expenses	730,333	512,000	195,000	125,000
Gratuity	1,600,000	2,025,000	500,000	700,000
Legal & professional fee	270,160	-	-	-
Medical expenses	43,376	155,163	27,186	100,000
Postage & stamp	347,009	179,521	138,976	-
Promotional expenses	113,595,962	77,263,560	49,543,773	6,814,179
Salaries & allowances	62,288,839	47,227,597	20,369,923	18,375,193
Sample / test expenses	638,926	176,900	80,450	-
Stationery	177,033	280,543	94,163	207,267
Telephone charges	2,544,795	2,026,245	904,051	679,115
Travelling & conveyance	17,974,204	11,089,752	5,949,379	4,403,965
Labour Charge	3,152,152	1,061,850	1,489,377	1,061,850
Internet expenses	130,069	-	48,558	-
Tender expenses	1,227,113	-	672,018	-
Depreciation	46,833,134	42,763,612	15,678,910	14,613,181
	<b>258,974,040</b>	<b>189,159,010</b>	<b>98,019,822</b>	<b>48,997,009</b>

#### 16.00 Financial expenses

Bank charge	3,200,890	1,762,721	1,680,920	563,322
Bank loan interest	319,326,825	270,703,396	136,548,104	69,562,203
Interest on Leasing Finance	13,460,249	14,930,942	2,476,169	4,516,835
	<b>335,987,964</b>	<b>287,397,059</b>	<b>140,705,193</b>	<b>74,642,360</b>

#### 17.00 Basic earnings per share (EPS)

The computation of EPS is given below :

Earnings attributable to the ordinary shareholders (NPAT)	122,624,823	289,937,126	28,366,238	107,560,613
Weighted average number of shares outstanding during the year	105,450,000	105,450,000	105,450,000	105,450,000
<b>Basic earnings per share (par value of Tk. 10)</b>	<b>1.16</b>	<b>2.75</b>	<b>0.27</b>	<b>1.02</b>

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.



**Premier Cement Mills Limited**  
**Statement of Financial Position**  
**As at 31 March 2015**

Notes	31 March 2015 (Un-audited)	30 June 2014 (Audited)
Amount in Taka		
<b>Assets</b>		
Property, plant and equipment	1.00 4,220,325,685	3,911,694,882
Capital work-in-progress	2.00 55,357,782	448,096,889
Investment in subsidiary	3.00 48,000,000	48,000,000
Investment in associate	3.00 350,000,000	350,000,000
<b>Total non-current assets</b>	<b>4,673,683,467</b>	<b>4,757,791,771</b>
Inventories	4.00 1,104,496,529	1,113,538,860
Trade and other receivables	1,154,335,524	1,152,000,265
Advances, deposits and pre-payments	5.00 836,553,356	844,260,411
Investment in FDR	6.00 222,834,555	183,604,362
Current account with subsidiary	7.00 -	1,873,427
Current account with associate	7.00 170,437,993	225,799,378
Cash and bank balances	8.00 184,999,305	124,393,878
<b>Total current assets</b>	<b>3,673,657,262</b>	<b>3,645,470,580</b>
<b>Total assets</b>	<b>8,347,340,729</b>	<b>8,403,262,352</b>
<b>Equity</b>		
Share capital	1,054,500,000	1,054,500,000
Revaluation reserve	353,137,065	356,868,534
Share Premium	441,835,000	441,835,000
Retained earnings	1,029,028,228	1,236,291,569
<b>Total equity</b>	<b>2,878,500,293</b>	<b>3,089,495,103</b>
<b>Liabilities</b>		
Deferred tax liabilities/(assets)	347,310,663	309,978,565
Long Term Loan	9.00 561,212,192	582,036,595
Defined benefit obligations (Gratuity)	64,429,299	59,788,044
<b>Total non-current liabilities</b>	<b>972,952,155</b>	<b>951,803,204</b>
Trade and other payables	10.00 199,595,219	231,037,651
Short term bank loan	11.00 3,803,402,568	3,697,742,634
Current portion of long term loan	9.00 183,898,676	188,373,392
Liability for other finance	70,914,207	70,420,750
Contribution to WPPF	9,840,503	33,530,776
Current account with subsidiary	7.00 33,255,503	-
Provision for taxation	194,981,606	140,858,842
<b>Total current liabilities</b>	<b>4,495,888,282</b>	<b>4,361,964,045</b>
<b>Total liabilities</b>	<b>5,468,840,437</b>	<b>5,313,767,249</b>
<b>Total equity and liabilities</b>	<b>8,347,340,729</b>	<b>8,403,262,352</b>
<b>Net assets value per share (NAV)</b>	<b>27.30</b>	<b>29.30</b>



Company Secretary



Director



Managing Director

Place: Dhaka

Dated: 29 April 2015

**Premier Cement Mills Limited**  
**Statement of Comprehensive Income (Un-audited)**  
**For the period ended 31 March 2015**

Notes	01 July 2014 to 31	01 July 2013 to 31	01 Jan 2015 to 31	01 Jan 2014 to 31	
	March 2015	March 2014	March 2015	March 2014	
	Un-audited		Un-audited		
	Amount in Taka		Amount in Taka		
Revenue	12	5,172,799,779	4,686,536,616	2,055,396,932	1,736,271,079
Cost of sales	13	(4,486,649,964)	(3,799,773,239)	(1,768,524,820)	(1,383,699,407)
<b>Gross profit</b>		<b>686,149,815</b>	<b>886,763,377</b>	<b>286,872,112</b>	<b>352,571,672</b>
Other income/(loss)	14	115,722,749	164,399,436	3,365,681	49,496,411
Administrative expenses	15	(60,436,941)	(63,101,413)	(20,816,429)	(21,518,851)
Selling & distribution expenses	16	(250,344,568)	(180,556,290)	(93,948,872)	(40,835,580)
<b>Profit from operation</b>		<b>491,091,054</b>	<b>807,505,110</b>	<b>175,472,492</b>	<b>339,713,652</b>
Finance costs	17	(284,440,499)	(252,254,995)	(120,654,016)	(65,428,836)
Contribution to WPPF		(9,840,503)	(26,440,482)	(2,610,404)	(13,061,182)
<b>Profit before income tax</b>		<b>196,810,053</b>	<b>528,809,633</b>	<b>52,208,072</b>	<b>261,223,634</b>
Current tax expenses		(54,122,764)	(224,923,639)	(14,357,220)	(151,337,489)
Deferred tax income/(expenses)		(37,332,098)	(15,746,750)	(23,020,927)	(4,512,250)
<b>Net profit/(loss) after tax</b>		<b>105,355,190</b>	<b>288,139,244</b>	<b>14,829,926</b>	<b>105,373,895</b>
Other comprehensive income		-	-	-	-
<b>Total comprehensive income for the year</b>		<b>105,355,190</b>	<b>288,139,244</b>	<b>14,829,926</b>	<b>105,373,895</b>
<b>Basic EPS (par value of Taka 10) based on weighted average no. of shares</b>	18.00	<b>1.00</b>	<b>2.73</b>	<b>0.14</b>	<b>1.00</b>

  
**Company Secretary**

  
**Director**

  
**Managing Director**

Place: Dhaka  
Dated: 29 April 2015

**Premier Cement Mills Limited**  
**Statement of Changes in Equity (Un-audited)**  
**For the period ended 31 March 2015**

Amount in Taka

Particulars	Share capital	Share premium	Revaluation reserve	Retained earnings	Total equity
<b>Balance at 01 July 2013</b>	<b>1,054,500,000</b>	<b>441,835,000</b>	<b>362,312,633</b>	<b>1,154,388,894</b>	<b>3,013,036,527</b>
Net profit after tax for the year	-	-	-	288,139,244	288,139,244
Depreciation on revalued assets	-	-	(4,083,074)	4,083,074	-
Cash dividend paid	-	-	-	(421,800,000)	(421,800,000)
<b>Balance at 31 March 2014</b>	<b>1,054,500,000</b>	<b>441,835,000</b>	<b>358,229,559</b>	<b>1,024,811,212</b>	<b>2,879,375,771</b>
<b>Balance at 01 July 2014</b>	<b>1,054,500,000</b>	<b>441,835,000</b>	<b>356,868,534</b>	<b>1,236,291,569</b>	<b>3,089,495,103</b>
Net profit for the year	-	-	-	105,355,190	105,355,190
Cash dividend paid	-	-	-	(316,350,000)	(316,350,000)
Depreciation on revalued assets	-	-	(3,731,469)	3,731,469	-
<b>Balance at 31 March 2015</b>	<b>1,054,500,000</b>	<b>441,835,000</b>	<b>353,137,065</b>	<b>1,029,028,228</b>	<b>2,878,500,293</b>

Note:

Revaluation surplus amounting to Tk. 37,31,469.00 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: 29 April 2015

**Premier Cement Mills Limited**  
**Statement of Cash Flows**  
**For the period ended 31 March 2015**

	01 July 2014 to 31 March 2015	01 July 2013 to 31 March 2014
	(Un-audited)	
	Amount in Taka	
<b>Cash flows from operating activities</b>		
Receipt from customers	5,170,464,520	4,811,164,525
Payment to employees	(220,701,449)	(186,414,733)
Payment to suppliers & others	(4,020,013,882)	(3,989,730,154)
<b>Cash generated from operating activities</b>	<b>929,749,189</b>	<b>635,019,638</b>
Other income	96,463,417	117,587,191
Interest paid	(284,440,499)	(237,472,707)
Dividend Paid	(315,825,090)	(378,005,759)
Advance Income Tax refund	95,855,583	-
Tax paid	(135,345,576)	(150,757,426)
<b>A. Net cash from operating activities</b>	<b>386,457,024</b>	<b>(13,629,063)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant & equipment	(445,890,976)	(135,984,335)
Capital work-in-progress (WIP)	(11,488,008)	(355,507,611)
Receipt from subsidiary	31,382,076	40,668,906
Advance to Associate	55,361,385	(152,091,436)
Increase/(decrease) in loans & others	273,412,668	657,562,960
Investment in FDR	(39,230,193)	(65,438,847)
<b>B. Net cash used in investing activities</b>	<b>(136,453,048)</b>	<b>(10,790,363)</b>
<b>Cash flows from financing activities</b>		
Proceeds against Share Money Payable	(118,800)	(5,508,863)
Proceeds from bank borrowing	5,244,810,757	1,245,785,450
Repayment of bank borrowing	(5,484,720,852)	(1,417,855,435)
From other finance	493,457	341,758
Proceed from lease finance	100,000,000	-
Repayment of Leasing Finance	(49,863,111)	(33,359,607)
<b>C. Net cash from financing activities</b>	<b>(189,398,549)</b>	<b>(210,596,697)</b>
<b>Net Increase in cash and bank balances</b>	<b>60,605,427</b>	<b>(235,016,123)</b>
<b>Cash and bank balances at the beginning of the year</b>	<b>124,393,878</b>	<b>399,377,429</b>
<b>Cash and bank balances at the end of the year</b>	<b>184,999,305</b>	<b>164,361,306</b>

  
 Company Secretary

  
 Director

  
 Managing Director

Place: Dhaka  
 Dated: 29 April 2015

**Premier Cement Mills Limited**  
**Notes to the Statement of Financial Position**  
**As at 31 March 2015**

	31 March 2015	30 June 2014
	Un-audited	Audited
	Amount in Taka	
<b>1.00 Property, Plant &amp; Equipment</b>		
<b>FREE HOLD</b>		
<u>Cost</u>		
Opening balance	4,243,129,524	3,973,568,549
Add: Addition during the period:	497,369,670	271,078,442
Less: Disposal during the period	-	(1,517,467)
Closing balance	<u>4,740,499,194</u>	<u>4,243,129,524</u>
<u>Depreciation</u>		
Opening balance	521,129,159	307,153,468
Add: Charged during the period	167,866,109	214,464,104
Less: Disposal during the period	-	(488,411)
Closing balance	<u>688,995,268</u>	<u>521,129,161</u>
<b>LEASEHOLD</b>		
<u>Cost</u>		
Opening balance	249,680,000	185,500,000
Add: Addition during the period:	-	64,180,000
Less: Disposal during the period	-	-
Closing balance	<u>249,680,000</u>	<u>249,680,000</u>
<u>Depreciation</u>		
Opening balance	59,985,480	32,966,344
Add: Charged during the period	20,872,760	27,019,137
Closing balance	<u>80,858,240</u>	<u>59,985,481</u>
<b>Written Down Value</b>	<u><u>4,220,325,685</u></u>	<u><u>3,911,694,882</u></u>
<b>2.00 Capital work in progress</b>		
Bag Plant	-	404,227,115
Silo- Fly Ash	55,357,782	43,869,774
	<u>55,357,782</u>	<u>448,096,889</u>
<b>3.00 Investment With Associates &amp; Subsidiary</b>		
<b>Associates</b>		
National Cement Mills Limited	350,000,000	350,000,000
<b>Subsidiary</b>		
Premier Power Generation Limited	48,000,000	48,000,000
<b>4.00 Inventories</b>		
Raw Materials- Cement	867,080,568	971,832,188
Raw Materials- Bag plant	122,794,456	1,396,755
Packing Materials	7,843,281	75,750,288
Finished Goods & work in process	52,950,000	31,245,792
Stock at Ghat-Nowapara	37,484,958	19,791,688
Stock in transit	-	3,164,053
Consumable goods	16,343,266	10,358,096
	<u>1,104,496,529</u>	<u>1,113,538,860</u>

	31 March 2015	30 June 2014
	Amount in Taka	
	Un-audited	Audited
<b>5.00 Advance, Deposit &amp; Pre- Payment:</b>		
<b>Advance</b>		
Advance against expenses	145,648,728	188,916,801
Advance against Land	30,196,829	30,196,829
Advance against salary	15,180,907	14,828,336
LC Advance	12,057,867	24,599,020
Advance against Income Tax	455,729,843	416,239,850
VAT Current Account	18,056,861	12,396,046
Rupayan real estate	125,000,000	125,000,000
	<b>801,871,035</b>	<b>812,176,882</b>
<b>Deposit</b>		
BOC BD Limited	20,000	20,000
BTCL	65,800	65,800
CDBL	500,000	500,000
DPDC	4,200,000	4,200,000
Munshigonj Polly Biddut Samitee-REB	21,339,000	21,339,000
Zela Commandant Ansar & BDP Munshigonj	547,078	547,078
Advance against office rent-ICAB	1,805,580	1,805,580
Ranks Telecom Limited-Deposit	6,900	2,400
Tender Deposit	3,542,950	400,000
TGSL	1,050	1,050
	<b>32,028,358</b>	<b>28,880,908</b>
<b>Pre-Payment</b>		
Kahaled Al Mamun	50,000	50,000
BSTI licence fee	2,480,800	2,480,800
Pre-paid insurance	52,496	52,496
Pre-paid legal & professional fee	70,667	70,667
VAT on Closing stock	-	548,658
	<b>2,653,963</b>	<b>3,202,621</b>
	<b>836,553,356</b>	<b>844,260,411</b>
<b>6.00 Investment in FDR</b>		
The City Bank Ltd	23,969,178	29,264,843
Mid Land Bank	45,000,000	45,000,000
Standard Bank Ltd	1,778,600	1,778,600
Standard Chartered Bank	114,144,951	107,560,919
Pubali Bank Ltd.	20,987,374	-
Social Islami Bank Ltd	13,107,796	-
Trust Bank Ltd	1,921,000	-
State Bank of India	1,925,656	-
	<b>222,834,555</b>	<b>183,604,362</b>
<b>7.00 Current Account With Associates &amp; Subsidiary</b>		
<b>Associates</b>		
National Cement Mills Limited	170,437,993	225,799,378
<b>Subsidiary</b>		
Premier Power Generation Limited	(33,255,503)	1,873,427
<b>8.00 Cash &amp; Bank Balance:</b>		
Cash in Hand	61,468,554	18,884,271
Cash at Bank	123,530,751	105,509,607
	<b>184,999,305</b>	<b>124,393,878</b>

	31 March 2015	30 June 2014
	Amount in Taka	
	Un-audited	Audited
<b>9.00 Long Term Loan</b>		
BRAC Bank Ltd	296,840,881	349,520,850
Honkong & Shanghi Banking Corporation	246,187,962	268,944,000
Lease finance - Jamuna Bank Ltd	56,325,187	63,445,463
Lease finance - United Leasing Company Ltd	145,756,838	88,499,674
	<b>745,110,868</b>	<b>770,409,987</b>
<b>9.01 Allocation of long term loan</b>		
Current portion of long term loan	183,898,676	188,373,392
Long term portion	561,212,192	582,036,595
	<b>745,110,868</b>	<b>770,409,987</b>
<b>10.00 Trade &amp; Other Payable :</b>		
Raw material supplier	16,768,849	22,491,907
Packing materials	19,732,918	75,065,096
Marketing expenses	2,312,411	750,932
Liability for expenses	79,453,037	50,243,812
Payable for electric bill	38,936,410	11,880,721
Payable for Audit fee including VAT	215,625	230,000
Provision for stevadoring charge	389,511	389,511
Provision for srvey charge	-	210,825
VAT payable on office rent -ICAB	-	54,167
TDS payable	2,666,489	918,946
Dividend Payable	2,107,310	1,582,400
Provision for P F	870,236	796,707
Provision & others payable	36,142,423	66,422,627
	<b>199,595,219</b>	<b>231,037,651</b>
<b>11.00 Short term bank loan</b>		
The city bank Ltd	658,763,560	569,032,693
Dutch Bangla Bank Ltd.	440,229,529	1,001,023,047
Standard Bank Ltd	173,302,211	302,781,630
Standard Chartered Bank	887,873,700	1,113,908,134
HSBC	-	257,082,407
Social Islami Bank Ltd.	378,262,977	99,700,000
Prime Bank Ltd	258,473,433	217,473,433
Midland Bank Ltd	40,172,927	40,763,951
Pubali Bank Ltd	565,839,233	-
Trust Bank Ltd.	65,458,368	-
Jamuna Bank Ltd	190,355,115	-
NCC Bank Ltd	144,671,515	95,977,339
	<b>3,803,402,568</b>	<b>3,697,742,634</b>

## 12.00 Revenue

	01 July 2014 to 31 March 2015	01 July 2013 to 31 March 2014	01 Jan 2015 to 31 March 2015	01 Jan 2014 to 31 March 2014
	Amount in Taka		Amount in Taka	
Revenue from local sales	4,998,163,579	4,623,210,216	1,988,548,432	1,705,579,879
Revenue from export	174,636,200	63,326,400	66,848,500	30,691,200
	<b>5,172,799,779</b>	<b>4,686,536,616</b>	<b>2,055,396,932</b>	<b>1,736,271,079</b>

## 13.00 Cost of sales

Opening stock of finished goods & WIP	54,201,533	40,726,054	129,073,222	18,876,408
Add : Cost of production (Note 13.01)	4,522,863,893	3,807,961,293	1,729,867,060	1,413,737,107
Goods available for sale	4,577,065,426	3,848,687,347	1,858,940,282	1,432,613,515
Less : Closing stock of finished goods & WIP	90,415,462	48,914,108	90,415,462	48,914,108
	<b>4,486,649,964</b>	<b>3,799,773,239</b>	<b>1,768,524,820</b>	<b>1,383,699,407</b>

## 13.01 Cost of production

Raw materials consumption	3,636,421,840	3,043,173,025	1,404,173,446	1,122,292,631
Packing materials consumption	261,642,505	229,425,760	102,158,964	87,720,955
Salary & wages	84,159,247	66,593,262	24,194,715	20,201,845
Gratuity	2,300,000	3,560,000	800,000	1,200,000
Electric charges	327,911,075	269,079,701	125,968,937	107,135,149
Paper & periodicals	5,260	5,690	1,760	1,780
Travelling & conveyance	1,344,424	2,011,120	370,594	685,178
Telephone charges	857,519	838,592	357,964	303,318
Entertainment	645,646	657,750	320,001	647,072
Repairs & maintenance	25,625,645	34,029,147	9,577,174	17,057,919
Contribution to PF	2,221,292	1,723,408	754,342	634,402
Medical expenses	211,761	134,332	39,003	10,726
Canteen & Food Subsidy	9,475,180	7,784,522	3,029,526	2,613,830
Gift & Presentations	-	265,910	-	53,000
Postage & stamp	25,534	-	23,873	-
Stationery	1,016,318	1,293,872	357,897	621,597
Fire Insurance	-	1,229,918	-	1,229,918
Labour charges	17,071,629	15,448,517	6,088,501	5,733,694
Misc. expenses	326,690	287,210	104,690	1,400
Pay loader expenses	442,870	406,490	124,790	232,960
Legal & professional fee	5,801,443	1,014,698	3,097,553	748,540
Computer expenses	200,180	-	-	-
Lab expenses	553,298	-	98,230	-
Fuel Oil & lubricant	4,551,707	-	1,457,582	-
Internet Expenses	190,405	-	12,887	-
Donation & Subscription	607,089	-	160,563	-
Depreciation	139,255,336	128,998,369	46,594,068	44,611,193
	<b>4,522,863,893</b>	<b>3,807,961,293</b>	<b>1,729,867,060</b>	<b>1,413,737,107</b>

## 14.00 Other income / (loss)

Bank interest income	10,792,272	33,470,371	2,135,639	5,875,725
Exchange gain / loss	(15,449,222)	563,896	(14,362,624)	3,535,149
Interest charged to PPGL	-	4,534,502	-	935,559
Interest charged to NCML	17,590,478	42,277,743	4,810,781	17,653,216
Misc income - H/O	450	231,501	450	-
Misc. income - Factory	3,368,897	2,407,288	175,947	1,926,658
Income/(loss) from carrying	99,419,874	80,914,135	10,605,488	19,570,104
	<b>115,722,749</b>	<b>164,399,436</b>	<b>3,365,681</b>	<b>49,496,411</b>



01 July 2014 to 31 March 2015	01 July 2013 to 31 March 2014	01 Jan 2015 to 31 March 2015	01 Jan 2014 to 31 March 2014
Amount in Taka		Amount in Taka	

#### 15.00 Administrative expenses

Audit fee	215,625	215,625	71,875	71,875
AGM Expenses	932,890	1,017,925.00	814,390	1,017,925
Bad & doubtful expenses	3,000,000	2,500,000	1,000,000	900,000
Electric charges	1,670,191	893,264	358,228	529,171
Canteen & Food Expenses	2,216,960	1,565,218	1,092,111	609,489
Gratuity	2,100,000	2,850,000	700,000	950,000
Office rent	5,756,777	6,865,407	1,929,653	1,913,812
Paper & periodicals	13,270	13,545	4,500	4,635
Postage & stamp	141,313	91,145	104,408	81,043
Donation & subscription	1,103,887	488,694	517,629	321,760
Renewal, legal & professional fee	3,114,170	9,876,688	523,682	4,218,649
Repairs & maintenance	1,200,228	214,759	660,260	76,109
Salary & allowances	21,116,079	18,964,240	6,592,216	5,870,724
Directors' Remuneration	1,800,000	1,800,000	600,000	600,000
Stationery	854,137	865,263	245,810	404,441
Telephone Charges	1,020,002	1,548,369	337,723	596,845
Training Expenses	128,824	116,052	6,024	14,540
Travelling & conveyance	2,895,060	5,193,366	677,308	1,290,754
Contribution to PF	840,777	667,257	330,099	221,445
Vehicle maintenance	2,911,015	3,233,632	724,598	882,065
Water charges	137,483	129,809	47,637	31,694
Medical Expenses	393	6,363	50	50
Miscellaneous Expenses	2,274,250	1,381,260	2,037,720	9,900
Computer expenses	620,785	-	22,830	-
Internet expenses	1,384,443	-	473,127	-
IPO expenses	192,000	-	-	-
Board meeting expenses	57,500	-	-	-
Depreciation	2,738,882	2,603,532	944,551	901,925
	<b>60,436,941</b>	<b>63,101,413</b>	<b>20,816,429</b>	<b>21,518,851</b>

#### 16.00 Selling & distribution expenses:

Advertisement	1,593,000	220,840	519,860	157,300
CSR Activities	71,000	520,486.00	12,000	438,857
Car maintenance	3,074,572	2,162,788	778,473	728,964
Contribution to PF	1,437,903	1,126,712	510,665	377,055
Entertainment	136,744	198,611	30,295	47,683
Export expenses	1,033,125	167,400	461,775	167,400
Godown expenses	730,333	512,000	195,000	125,000
Gratuity	1,600,000	2,025,000	500,000	700,000
Legal & professional fee	270,160	-	-	-
Medical expenses	10,171	15,163	4,381	-
Postage & stamp	347,009	179,521	138,976	-
Promotional expenses	113,020,638	76,032,663	48,989,218	5,583,282
Salaries & allowances	58,523,746	42,354,963	18,895,624	13,789,720
Sample / test expenses	638,926	176,900	80,450	-
Stationery	128,933	245,273	66,563	175,267
Telephone charges	2,404,232	1,975,236	838,037	670,842
Travelling & conveyance	17,222,243	9,920,866	5,557,083	3,289,088
Internet expenses	130,069	-	48,558	-
Tender expenses	1,227,113	-	672,018	-
Depreciation	46,744,651	42,721,868	15,649,896	14,585,122
	<b>250,344,568</b>	<b>180,556,290</b>	<b>93,948,872</b>	<b>40,835,580</b>

#### 17.00 Financial expenses

Bank charge	2,183,064	1,264,243	1,555,845	357,550
Bank loan interest	268,797,186	236,059,810	116,622,002	60,554,451
Interest on Leasing Finance	13,460,249	14,930,942.00	2,476,169	4,516,835
	<b>284,440,499</b>	<b>252,254,995</b>	<b>120,654,016</b>	<b>65,428,836</b>

#### 18.00 Basic earnings per share (EPS)

The computation of EPS is given below :

Earnings attributable to the ordinary shareholders (NPAT)	105,355,190	288,139,244	14,829,926	105,373,895
Weighted average number of shares outstanding during the year	105,450,000	105,450,000	105,450,000	105,450,000
<b>Basic earnings per share (par value of Tk. 10)</b>	<b>1.00</b>	<b>2.73</b>	<b>0.14</b>	<b>1.00</b>

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.

**Premier Power Generation Limited**  
**Statement of Financial Position**  
**As at 31 March 2015**

	Notes	31 March 2015	30 June 2014
		(Un-audited)	(Audited)
Amount in Taka			
<b>Assets</b>			
Property, plant and equipment	1.00	120,674,839	121,715,472
<b>Total non-current assets</b>		<b>120,674,839</b>	<b>121,715,472</b>
Current account with holding company		33,255,503	-
Advances, deposits and pre-payments	2.00	5,965,237	6,531,746
Cash and Bank balances	3.00	175,678	47,642
<b>Total current assets</b>		<b>39,396,418</b>	<b>6,579,388</b>
<b>Total assets</b>		<b>160,071,257</b>	<b>128,294,860</b>
<b>Equity</b>			
Share Capital		50,000,000	50,000,000
Retained earnings		108,433,595	74,749,173
<b>Total equity</b>		<b>158,433,595</b>	<b>124,749,173</b>
Trade and other payable	4.00	1,637,661	1,672,259
Current account with holding company		-	1,873,428
<b>Total current liabilities</b>		<b>1,637,661</b>	<b>3,545,687</b>
<b>Total equity and liabilities</b>		<b>160,071,257</b>	<b>128,294,860</b>
<b>Net assets value per share (NAV)</b>		<b>317</b>	<b>249</b>



Company Secretary



Director



Managing Director

Place: Dhaka

Dated: 29 April 2015

**Premier Power Generation Limited**  
**Statement of Comprehensive Income**  
**For the period ended 31 March 2015**

Notes	01 July 2014 to 31 March 2015	01 July 2013 to 31 March 2014	01 Jan 2015 to 31 March 2015	01 Jan 2014 to 31 March 2014
	Un-audited		Un-audited	
	Amount in Taka		Amount in Taka	
Revenue	62,740,388	78,302,627	28,622,108	32,697,878
Cost of sales	(25,250,336)	(25,299,898)	(8,566,792)	(10,214,365)
<b>Gross profit</b>	<b>37,490,052</b>	<b>53,002,729</b>	<b>20,055,316</b>	<b>22,483,513</b>
Other income	12,204	-	-	-
Administrative expenses	(3,669,345)	(3,344,039)	(1,238,636)	(1,062,571)
<b>Profit from operation</b>	<b>33,832,911</b>	<b>49,658,690</b>	<b>18,816,680</b>	<b>21,420,942</b>
Finance costs	(148,489)	(4,534,502)	(55,436)	(935,559)
<b>Profit before income tax</b>	<b>33,684,422</b>	<b>45,124,188</b>	<b>18,761,244</b>	<b>20,485,383</b>
Current tax expenses	-	-	-	-
<b>Net profit/(loss) after tax</b>	<b>33,684,422</b>	<b>45,124,188</b>	<b>18,761,244</b>	<b>20,485,383</b>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	<b>33,684,422</b>	<b>45,124,188</b>	<b>18,761,244</b>	<b>20,485,383</b>
<b>Basic EPS (par value of Taka 100) based on weighted average no. of shares</b>	<b>67.37</b>	<b>90.25</b>	<b>37.52</b>	<b>40.97</b>

  
**Company Secretary**

  
**Director**

  
**Managing Director**

Place: Dhaka  
Dated: 29 April 2015

**Premier Power Generation Limited**  
**Statement of Cash Flows**  
**For the period ended 31 March 2015**

	01 July 2014 to 31 March 2015	01 July 2013 to 31 March 2014
	Un-audited	Un-audited
	Amount in Taka	Amount in Taka
<b>Cash flows from operating activities</b>		
Receipt from customers	62,740,388	78,302,627
Payment to employees	(4,295,850)	(3,453,500)
Payment to suppliers & others	(53,480,684)	(74,847,737)
Cash generated from operating activities	4,963,855	1,390
Bank charges & interest paid	(148,489)	-
Tax paid	-	-
<b>A. Net cash from operating activities</b>	<b>4,815,366</b>	<b>1,390</b>
<b>Cash flows from investing activities</b>		
Sales/(Purchase) of property, plant & equipment	(4,687,330)	-
<b>B. Net cash used in investing activities</b>	<b>(4,687,330)</b>	-
<b>Cash flows from financing activities</b>		
Proceeds from Bank Borrowing	-	-
Repayment of Bank Borrowing	-	-
<b>C. Net cash provided from financing activities</b>	-	-
<b>Net increase/(decrease) in cash and bank balances</b>	<b>128,036</b>	<b>1,390</b>
<b>Cash and bank balances at the beginning of the year</b>	<b>47,642</b>	<b>9,512</b>
<b>Cash and bank balances at the end of the year</b>	<b>175,678</b>	<b>10,902</b>

  
Company Secretary

  
Director

  
Managing Director

**Premier Power Generation Limited**  
**Statement of Changes in Equity**  
**For the period ended 31 March 2015**

Amount in Taka

Particulars	Share capital	Retained earnings	Total equity
<b>Balance at 01 July 2013</b>	50,000,000	(4,658,324)	45,341,676
Net profit after tax for the period	-	45,124,188	45,124,188
<b>Balance at 31 March 2014</b>	<b>50,000,000</b>	<b>40,465,864</b>	<b>90,465,864</b>
<b>Balance at 01 July 2014</b>	<b>50,000,000</b>	<b>74,749,173</b>	<b>124,749,173</b>
Net profit for the period	-	33,684,422	<b>33,684,422</b>
<b>Balance at 31 March 2015</b>	<b>50,000,000</b>	<b>108,433,595</b>	<b>158,433,595</b>



Company Secretary

  
M. Hogue  
Director  
Managing Director

Place: Dhaka

Dated: 29 April 2015

01 July 2014 to 31 March 2015	01 July 2013 to 31 March 2014	01 Jan 2015 to 31 March 2015	01 Jan 2014 to 31 March 2014
Un-audited		Un-audited	
Amount in Taka		Amount in Taka	

#### 5.00 Cost of sales

Gas Bill	10,859,868	15,825,011	3,619,170	7,267,798
Salary & Wages	1,451,450	968,000	580,450	328,000
Conveyance & Travelling	313,830	254,720	112,480	94,520
Fuel & Lubricant	-	280,000	-	90,000
Entertainment	89,090	84,251	31,500	34,251
Repairs & Maintenance	6,873,861	2,487,078	2,277,361	599,517
Printing & stationery	2,000	-	-	-
Telephone & internet bill	1,488	-	371	-
Depreciation	5,658,749	5,400,838	1,945,460	1,800,279
1.00	<b>25,250,336</b>	<b>25,299,898</b>	<b>8,566,792</b>	<b>10,214,365</b>

#### 6.00 Administrative expenses

Salary & Allowance	2,844,400	2,485,500	1,012,600	845,500
Travelling & Conveyance	144,265	182,540	48,590	62,540
Office Rent	420,000	420,000	140,000	140,000
Audit Fee including VAT	43,125	43,125	14,375	14,375
Legal & Professional fee	147,842	212,400	-	-
Printing & Stationery	500	-	-	-
Depreciation	69,213	474	23,071	156
1.00	<b>3,669,345</b>	<b>3,344,039</b>	<b>1,238,636</b>	<b>1,062,571</b>

#### 7.00 Finance costs

Interest charged by PCML ( Holding Co.)	-	4,534,502	-	935,559
Bank charges & interest	148,489	-	55,436	-
	<b>148,489</b>	<b>4,534,502</b>	<b>55,436</b>	<b>935,559</b>

31 March 2015	30 June 2014
(Un-audited)	(Audited)
Amount in Taka	

#### 1.00 Property, Plant & Equipment

##### Cost

Opening balance	168,096,637	156,509,768
Add: Addition during the period:	4,687,330	11,586,869
Less: Disposal during the period	-	-
<b>Closing balance</b>	<b>172,783,967</b>	<b>168,096,637</b>

##### Depreciation

Opening balance	46,381,165	38,794,602
Add: Charged during the period	5,727,962	7,586,563
<b>Closing balance</b>	<b>52,109,127</b>	<b>46,381,165</b>
<b>Written down Value</b>	<b>120,674,840</b>	<b>121,715,472</b>

#### 2.00 Advances, deposits & pre-payments:

LC Advance	218,930	785,439
	<u>218,930</u>	<u>785,439</u>

##### Deposits:

Deposit to TGTDCI	4,418,000	4,418,000
Bank guarantee margin to TGTDCI	836,050	836,050
Advance income tax	491,230	491,230
VAT current account	1,027	1,027
	<u>5,746,307</u>	<u>5,746,307</u>
	<u>5,965,237</u>	<u>6,531,746</u>

#### 3.00 Cash and bank balances:

Cash in hand	-	-
Cash at bank (Note 3.01)	175,677	47,642
	<u>175,677</u>	<u>47,642</u>

#### 3.01 Cash at bank :

Standard Bank Ltd. Panthopath Br. # 1948	1	1
Dutch Bangla Bank Ltd Agr Br. # 16116	185,317	46,258
Standard Bank Ltd. Ktg Br. # 8998	55,458	1,383
	<u>240,776</u>	<u>47,642</u>

#### 4.00 Trade & other payables

MRH Dey & Co	-	(88,000)
Provision for Audit Fee	43,125	57,500
Reliance International	-	8,772
Provision for insurance	-	3,432
Seacom shipping Company Ltd	110,489	110,489
Provision for Gas Bill	1,480,872	1,563,294
Federal Insurance Company Ltd	3,175	4,272
TDS payable-SSAC	-	5,000
VAT- payable on audit fee -SSAC	-	7,500
	<u>1,637,661</u>	<u>1,672,259</u>

**National Cement Mills Limited**  
**Statement of Financial Position**  
**As at 31 March 2015**

	Notes	31 March 2015 (Un-audited)	30 June 2014 (Audited)
<b>Amount in Taka</b>			
<b>Assets</b>			
Property, plant and equipment	1.00	1,566,413,002	1,555,872,822
Capital work -in - progress	2.00	48,430,439	30,801,617
<b>Total non-current assets</b>		<b>1,614,843,441</b>	<b>1,586,674,439</b>
Inventories	3.00	300,493,075	168,724,759
Trade and other receivables		200,980,463	170,212,453
Advances, deposits and pre-payments	4.00	157,238,186	85,348,075
Investment in FDR	5.00	11,271,100	-
Cash and bank balances	6.00	18,840,593	9,699,816
<b>Total current assets</b>		<b>688,823,417</b>	<b>433,985,103</b>
<b>Total assets</b>		<b>2,303,666,858</b>	<b>2,020,659,542</b>
<b>Equity</b>			
Share capital		175,000,000	175,000,000
Tax holiday reserve		2,274,386	2,274,386
Retained earnings (loss)		(48,810,194)	(55,117,861)
		<b>128,464,192</b>	<b>122,156,525</b>
<b>Share Money Deposit</b>		<b>490,000,000</b>	<b>490,000,000</b>
<b>Total Equity</b>		<b>618,464,192</b>	<b>612,156,525</b>
<b>Liabilities</b>			
Long Term Loan	7.00	418,292,267	505,179,156
<b>Total non-current liabilities</b>		<b>418,292,267</b>	<b>505,179,156</b>
Trade and other payables	8.00	147,190,595	46,873,182
Provision for taxation		5,598,087	2,201,651
Short term bank loan	9.00	943,683,725	628,449,650
Premier Cement Mills Limited		170,437,993	225,799,378
<b>Total current liabilities</b>		<b>1,266,910,400</b>	<b>903,323,861</b>
<b>Total liabilities</b>		<b>1,685,202,667</b>	<b>1,408,503,017</b>
<b>Total equity and liabilities</b>		<b>2,303,666,858</b>	<b>2,020,659,542</b>
<b>Net assets value per share (NAV)</b>		<b>35</b>	<b>35</b>

  
**Company Secretary**

  
**Director**

  
**Managing Director**

Chittagong  
 April 27, 2015



**National Cement Mills Limited**  
**Statement of Comprehensive Income**  
**For the period ended 31 March 2015**

Notes	01 July 2014 to	01 July 2013 to 31	01 Jan 2015 to 31	01 Jan 2014 to 31
	31 March 2015	March 2014	March 2015	March 2014
	Un-audited		Un-audited	
	Amount in Taka		Amount in Taka	
Revenue	681,676,307	449,528,827	270,492,482	201,126,287
Cost of sales	(618,592,647)	(408,018,967)	(245,621,613)	(181,511,992)
<b>Gross profit</b>	<b>63,083,660</b>	<b>41,509,860</b>	<b>24,870,869</b>	<b>19,614,295</b>
Other Income	11,626,063	12,760,023	2,024,851	1,190,197
Administrative expenses	(4,977,173)	(7,499,484)	(1,535,571)	(2,733,677)
Selling & distribution expenses	(8,629,471)	(8,602,720)	(4,070,951)	(8,161,429)
<b>Profit from operation</b>	<b>61,103,078</b>	<b>38,167,679</b>	<b>21,289,199</b>	<b>9,909,386</b>
Finance costs	(51,398,976)	(35,142,064)	(19,995,741)	(9,213,524)
<b>Profit before income tax</b>	<b>9,704,102</b>	<b>3,025,615</b>	<b>1,293,458</b>	<b>695,862</b>
Current tax expenses	(3,396,436)	(1,134,606)	(452,710)	(260,948)
<b>Net profit after tax</b>	<b>6,307,667</b>	<b>1,891,010</b>	<b>840,747</b>	<b>434,914</b>
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<b>6,307,667</b>	<b>1,891,010</b>	<b>840,747</b>	<b>434,914</b>
Basic EPS (per Value of Taka 10) bases on weighted average no of shares	<b>0.36</b>	<b>0.11</b>	<b>0.05</b>	<b>0.02</b>

  
**Company Secretary**

  
**Director**

  
**Managing Director**

Chittagong  
 April 27, 2015

**National Cement Mills Limited**  
**Statement of Changes in Equity**  
**For the period ended 31 March 2015**

Amount in Taka

Particulars	Share capital	Tax holiday reserve	Retained earnings	Share money deposit	Total equity
Balance at 01 July 2013	175,000,000	2,274,386	(59,786,200)	210,000,000	327,488,186
Net profit before tax for the period	-	-	1,891,010	-	1,891,010
Share money deposit	-	-	-	-	-
<b>Balance at 31 March 2014</b>	<b>175,000,000</b>	<b>2,274,386</b>	<b>(57,895,190)</b>	<b>210,000,000</b>	<b>329,379,196</b>
Balance at 01 July 2014	175,000,000	2,274,386	(55,117,861)	490,000,000	612,156,525
Prior Year's Adjustment	-	-	-	-	-
Net profit after tax for the period	-	-	6,307,667	-	6,307,667
<b>Balance at 31 March 2015</b>	<b>175,000,000</b>	<b>2,274,386</b>	<b>(48,810,194)</b>	<b>490,000,000</b>	<b>618,464,192</b>

  
 Company Secretary

  
 Director

  
 Managing Director

Chittagong  
 April 27, 2015

**National Cement Mills Limited**  
**Statement of Cash Flow**  
**For the period ended 31 March 2015**

01 July 2014 to 31 March 2015	01 July 2013 to 31 March 2014
Un-audited	
Amount in Taka	

**Cash flows from operating activities**

Receipt from customers	650,908,297	391,675,995
Payment to employees	(30,946,090)	(34,964,803)
Payment to suppliers	(609,452,772)	(429,023,795)
Bank Interest & charges	(51,398,976)	(35,142,064)
Tax Paid	(29,763,547)	(19,644,978)
Income from other sources	11,626,063	12,760,023
<b>Cash generated from operating activities</b>	<b>(59,027,025)</b>	<b>(114,339,622)</b>

**Cash flows from investing activities**

Purchase of property, plant & equipment	(87,313,718)	(106,721,062)
Capital work-in-progress (CWIP)	(17,504,281)	(6,760,685)
<b>B. Net cash used in investing activities</b>	<b>(104,817,999)</b>	<b>(113,481,747)</b>

**Cash flows from financing activities**

Proceeds from Bank loan	315,234,075	65,173,764
Repayment long term bank loan & interest	(86,886,889)	
Share Money Deposit	-	-
Directors current account	-	-
Current Account with Premier Cement Mills Ltd	(55,361,385)	169,744,652
<b>C. Net cash from financing activities</b>	<b>172,985,801</b>	<b>234,918,416</b>

**Net Increase in cash and bank balances**

**9,140,777**      **7,097,047**

**Cash and bank balances at the beginning of the year**

9,699,816      5,183,481

**Cash and bank balances at the end of the year**

**18,840,593**      **12,280,528**

  
**Company Secretary**

  
**Director**

  
**Managing Director**

Chittagong  
 April 27, 2015

31 March 2015 (Un-audited)	30 June 2014 (Audited)
Amount in Taka	

<b>1.00 Property, Plant &amp; Equipment</b>		
FREE HOLD		
Cost		
Opening balance	1,824,222,206	1,472,940,477
Add: Addition during the period:	91,362,368	351,281,729
Less: Disposal during the period	-	-
Closing balance	<b>1,915,584,574</b>	<b>1,824,222,206</b>
Depreciation		
Opening balance	268,349,384	183,627,575
Add: Charged during the period	80,822,188	84,721,809
Closing balance	349,171,572	268,349,384
Written down Value	<b>1,566,413,002</b>	<b>1,555,872,822</b>
<b>2.00 Capital Work- in-Progress</b>		
Boundary Wall & Fencing	35,909,478	23,441,237
New Ponton	12,520,961	7,360,380
	<b>48,430,439</b>	<b>30,801,617</b>
<b>3.00 Inventories</b>		
Raw Materials	252,618,873	152,317,096
Packing Materials	432,524	1,549,016
Finished goods & work in progress	39,173,502	8,862,492
Consumable goods	8,268,176	5,996,155
	<b>300,493,075</b>	<b>168,724,759</b>
<b>4.00 Advances, deposits &amp; prepayments:</b>		
Advances		
Advance Against Expenses	24,658,770	14,287,038
Advance against Land	15,818,000	14,547,500
Advance against salary	409,000	469,000
LC Advances	33,031,555	5,590,011
Advance income tax	67,814,151	38,050,604
VAT current account	10,827,653	6,948,219
Others	-	776,646
	<b>152,559,129</b>	<b>80,669,018</b>
Deposits		
PDB	4,529,057	4,529,057
CPA	150,000	150,000
	<b>4,679,057</b>	<b>4,679,057</b>
Grand total	<b>157,238,186</b>	<b>85,348,075</b>
<b>5.00 Investment in FDR</b>		
Pubali bank Ltd.	11,271,100	-
	<b>11,271,100</b>	<b>-</b>
<b>6.00 Cash and Bank balances:</b>		
Cash at bank	16,339,740	5,047,010
Cash in hand	2,500,853	4,652,806
	<b>18,840,593</b>	<b>9,699,816</b>
<b>7.00 Long Term Loan</b>		
Dutch-Bangla Bank Limited	387,163,974	470,208,092
Jamuna Bank Ltd	31,128,293	34,971,064
	<b>418,292,267</b>	<b>505,179,156</b>
<b>8.00 Trade &amp; Other Payable :</b>		
Liability for expenses	128,188,063	28,330,399
Provision & others payable	19,002,532	18,542,782
	<b>147,190,595</b>	<b>46,873,181</b>
<b>9.00 Short term Bank loan</b>		
NCC Bank Limited	-	99,165,158
Dutch Bangla Bank Ltd	652,930,951	529,284,492
Pubali Bank Ltd	290,752,774	-
	<b>943,683,725</b>	<b>628,449,650</b>

	01 July 2014 to 31 March 2015	01 July 2013 to 31 March 2014	01 Jan 2015 to 31 March 2015	01 Jan 2014 to 31 March 2014
	Un-audited		Un-audited	
	Amount in Taka		Amount in Taka	
<b>10.00 Cost of sales</b>				
Opening stock of finished goods & WIP	8,862,492	-	29,857,300	-
Add : Cost of production (10.01)	648,903,657	408,018,967	254,937,815	181,511,992
Goods available for sale	657,766,149	408,018,967	284,795,115	181,511,992
Less : Closing stock of finished goods & WIP	(39,173,502)	-	(39,173,502)	-
	<b>618,592,647</b>	<b>408,018,967</b>	<b>245,621,613</b>	<b>181,511,992</b>
<b>10.01 Cost of production</b>				
Raw materials consumption	438,693,188	284,361,618	174,600,572	127,617,095
Packing materials consumption	36,616,636	25,283,672	14,700,749	10,287,707
Repairs & Maintenance	2,588,433	4,917,711	1,752,148	1,207,097
Accommodation Expenses	111,338	284,700	66,955	59,800
Carrying Charges	671,268	267,229	196,920	85,509
Conveyance & Travelling	130,681	85,278	31,548	23,590
Electricity Charges	60,456,354	30,212,111	27,740,151	16,631,331
Entertainment	241,535	241,942	88,026	76,016
Fooding Expenses	1,201,297	1,301,713	271,564	315,161
Payloader expenses	2,345,235	2,726,600	(10,230)	1,425,020
Lab Expences	346,645	238,450	167,460	158,200
Labour Charges	4,165,039	4,203,774	1,504,853	1,316,633
Land Revenue, Rate & Insurance	12,500	19,091	12,500	3,091
Legal, Renewal & Professional Fee	114,740	14,639	1,000	3,125
Medical Expenses	18,440	39,551	5,655	3,554
Miscellaneous Expences	339,427	145,726	129,061	88,000
Printing & Stationary	133,035	73,970	23,180	28,000
Paper & Periodicals	1,750	620	-	-
Gift & Presentation	16,000	91,800	-	88,800
Salary & Allowances	24,268,057	19,153,261	8,933,550	5,869,240
Fire insurance	-	635,642	-	-
Telephone , Mobile & interent	237,776	100,166	104,926	82,543
Postage & stamp	988	-	658	-
Depreciation	76,193,295	33,619,703	24,616,569	16,142,480
	<b>648,903,657</b>	<b>408,018,967</b>	<b>254,937,815</b>	<b>181,511,992</b>
<b>11.00 Other Income</b>				
Carrying Income/ (Loss)	11,621,963	12,680,023	2,020,751	1,190,197
Misc Income Factory	-	80,000.00	-	-
FDR interest income	4,100	-	4,100	-
	<b>11,626,063</b>	<b>12,760,023</b>	<b>2,024,851</b>	<b>1,190,197</b>

01 July 2014 to 31 March 2015	01 July 2013 to 31 March 2014	01 Jan 2015 to 31 March 2015	01 Jan 2014 to 31 March 2014
Un-audited		Un-audited	
Amount in Taka		Amount in Taka	

#### 12.00 Administrative expenses

Audit Fee	64,687	17,250	21,562	5,750
Conveyance & Travelling-Adm	94,366	34,441	48,627	9,176
Entertainment-Admin	2,572	8,957	1,837	1,164
Fooding Expenses	152,035	108,813	55,935	16,974
Guest House Expense	262,643	189,994	80,187	63,769
Legal, Renewal & Professional Fee	620,055	532,338	3,330	47,085
Misc Expenses -Admin	654,800	741,910	300,900	522,860
Printing & Stationary -Admin	28,813	35,375	16,103	25,411
Salary & Allowances-Admin	2,912,940	5,673,284	953,100	1,991,750
Telephone, Mobile, Fax & Internate	84,610	113,114	18,655	19,415
Postage & Stamp	11,170	2,264	6,320	2,264
Depreciation	88,482	41,744	29,015	28,059
	<b>4,977,173</b>	<b>7,499,484</b>	<b>1,535,571</b>	<b>2,733,677</b>

#### 13.00 Selling & distribution expenses:

Telephone, Mobile, Fax & Internate	140,563	51,009	66,014	8,273
Conveyance & Travelling	751,961	1,168,886	392,296	1,114,877
Salary & Allowance	3,765,093	4,872,634	1,474,299	4,585,473
Entertainment	25,791	-	10,990	-
Advertisement	48,800	430	4,000	-
Printing & Stationary	48,100	35,270	27,600	32,000
Medical Expenses	33,205	140,000	22,805	100,000
Labour Charge	3,152,152	1,061,850	1,489,377	1,061,850
Promotional Expenses	575,324	1,230,897	554,555	1,230,897
Depreciation	88,482	41,744	29,015	28,059
	<b>8,629,471</b>	<b>8,602,720</b>	<b>4,070,951</b>	<b>8,161,429</b>

#### 14.00 Financial expenses

Bank charge	869,337	498,478	69,639	205,772
Bank loan interest	50,529,639	34,643,586	19,926,102	9,007,752
	<b>51,398,976</b>	<b>35,142,064</b>	<b>19,995,741</b>	<b>9,213,524</b>