

**Premier Cement Mills Limited**  
**Consolidated Statement of Financial Position**  
**(Third Quarter Un-audited)**  
**As at 31 March 2020**

	Notes	31 March 2020	30 June 2019
		(Un-audited)	(Audited)
		BDT	BDT
<b>Assets</b>			
Property, plant and equipment	4.00	6,026,505,588	6,199,568,473
Capital work -in - progress	5.00	5,506,912,611	3,917,092,896
Investment In associate		109,046,593	106,497,835
<b>Total non-current assets</b>		<b>11,642,464,792</b>	<b>10,223,159,204</b>
Inventories	7.00	1,112,934,607	877,510,398
Trade and other receivables		2,405,370,247	2,220,587,712
Advances, deposits and pre-payments	8.00	4,386,735,787	3,828,456,067
Investment in FDR	9.00	144,150,923	142,517,994
Current account with associates (NCML)		531,056,598	1,364,425,536
Cash and bank balances	10.00	177,640,309	169,269,065
<b>Total current assets</b>		<b>8,757,888,471</b>	<b>8,602,766,772</b>
<b>Total assets</b>		<b>20,400,353,264</b>	<b>18,825,925,977</b>
<b>Equity</b>			
Share capital		1,054,500,000	1,054,500,000
Revaluation reserve		494,535,831	501,202,886
Share Premium		441,835,000	441,835,000
Retained earnings		3,126,152,371	3,083,637,540
		<b>5,117,023,202</b>	<b>5,081,175,426</b>
Non-controlling interest	11.00	16,188,218	14,493,053
		<b>5,133,211,420</b>	<b>5,095,668,479</b>
<b>Liabilities</b>			
Loan from Directors	13.00	750,420,000	750,420,000
Deferred tax liabilities/(assets)		456,097,426	446,204,090
Long Term Loan	12.01	2,962,175,256	2,436,358,890
Defined benefit obligations (Gratuity)		130,502,899	134,818,365
<b>Total non-current liabilities</b>		<b>4,299,195,581</b>	<b>3,767,801,345</b>
Trade and other payables	14.00	1,034,073,914	1,756,914,122
Short term bank loan	15.00	8,768,267,468	5,618,198,898
Loan from Directors		-	1,530,000,000
Current portion of long term loan	12.01	578,045,789	466,008,016
Liability for other finance		3,655,972	3,390,472
Worker profit participation Fund		34,699,085	38,740,612
Provision for taxation		549,204,034	549,204,034
<b>Total current liabilities</b>		<b>10,967,946,262</b>	<b>9,962,456,154</b>
<b>Total equity and liabilities</b>		<b>20,400,353,264</b>	<b>18,825,925,977</b>
<b>Net assets value per share (NAV)</b>		<b>48.53</b>	<b>48.19</b>

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Managing Director

  
Chairman

Place: Dhaka  
Dated: 29 June 2020

**Premier Cement Mills Limited**  
**Consolidated Statement of profit or loss and other comprehensive Income (Third Quarter Un-audited)**  
**For the period ended 31 March 2020**

Notes	09 Months Comparative		03 Months Comparative		
	July 2019 to March 2020	July 2018 to March 2019	Jan 2020 to March 2020	Jan 2019 to March 2019	
	BDT		BDT		
Revenue	20.00	8,476,992,038	8,906,303,002	3,184,737,830	3,306,703,625
Cost of sales	21.00	(7,226,132,201)	(7,729,242,478)	(2,815,668,469)	(2,851,796,127)
<b>Gross profit</b>		<b>1,250,859,837</b>	<b>1,177,060,524</b>	<b>369,069,361</b>	<b>454,907,498</b>
Other income/(loss)	22.00	91,208,352	61,264,875	40,414,684	11,321,497
Administrative expenses	23.00	(82,681,339)	(95,322,428)	(24,191,026)	(34,562,132)
Selling & distribution expenses	24.00	(330,430,144)	(320,615,654)	(135,036,720)	(98,558,015)
<b>Profit from operation</b>		<b>928,956,706</b>	<b>822,387,317</b>	<b>250,256,298</b>	<b>333,108,847</b>
Finance costs	25.00	(470,621,673)	(372,903,000)	(151,291,285)	(151,463,133)
Share of profit from associate company		2,548,758	11,546,780	860,290	1,973,178.00
Contribution to WPPF		(21,946,847)	(20,528,337)	(6,292,644)	(8,168,922)
<b>Profit before income tax</b>		<b>438,936,944</b>	<b>440,502,760</b>	<b>93,532,659</b>	<b>175,449,970</b>
Current tax expenses		(286,050,666)	(95,022,344)	(70,105,322)	(26,742,409)
Deferred tax income/(expenses)	18.01	(9,893,336)	(18,758,335)	(4,115,959)	(6,256,746)
<b>Net profit/(loss) after tax</b>		<b>142,992,941</b>	<b>326,722,081</b>	<b>19,311,378</b>	<b>142,450,815</b>
Other comprehensive income					
<b>Total comprehensive income for the period</b>		<b>142,992,941</b>	<b>326,722,081</b>	<b>19,311,378</b>	<b>142,450,815</b>
<b>Profit attributable to</b>					
Owners of the company		<b>141,297,776</b>	<b>325,524,640</b>	<b>18,872,193</b>	<b>141,967,954</b>
Non-controlling interest		<b>1,695,165</b>	<b>1,197,441</b>	<b>439,185</b>	<b>482,862</b>
<b>Total comprehensive income for the period</b>		<b>142,992,941</b>	<b>326,722,081</b>	<b>19,311,378</b>	<b>142,450,815</b>
<b>Basic EPS (par value of Taka 10) based on weighted average no. of shares</b>	26.00	<b>1.34</b>	<b>3.09</b>	<b>0.18</b>	<b>1.35</b>

  
Company Secretary

  
Director

  
Managing Director

  
Chief Financial Officer

  
Chairman

Place: Dhaka  
Dated: 29 June 2020

**Premier Cement Mills Limited**  
**Consolidated Statement of Changes in Equity (Third Quarter Un-audited)**  
**For the period ended 31 March 2020**

	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 2018</b>	1,054,500,000	441,835,000	510,764,343	-	2,540,787,460	4,547,846,803	-	13,092,504	4,560,939,307
Net profit for the year	-	-	-	-	325,524,641	325,524,641	-	1,197,441	326,722,082
Cash dividend paid	-	-	-	-	(105,450,000)	(105,450,000)	-	-	(105,450,000)
Assets revaluation	-	-	-	-	-	-	-	-	-
Opening profit/(loss) share from associate company	-	-	-	-	(1,683,789)	(1,683,789)	-	-	(1,683,789)
Depreciation on revalued assets	-	-	(7,171,092)	-	7,171,092	-	-	-	-
<b>Balance at 31 March 2019</b>	1,054,500,000	441,835,000	503,593,251	-	2,766,309,404	4,766,237,655	-	14,289,945	4,780,527,600
<b>Balance at 01 July 2019</b>	1,054,500,000	441,835,000	501,202,886	-	3,083,637,540	5,081,175,426	-	14,493,053	5,095,668,479
Net profit for the period	-	-	-	-	141,297,776	141,297,776	-	1,695,165	142,992,941
Cash-dividend paid	-	-	-	-	(105,450,000)	(105,450,000)	-	-	(105,450,000)
Assets revaluation	-	-	-	-	-	-	-	-	-
Deferred tax on revaluation	-	-	-	-	-	-	-	-	-
Opening profit/(loss) share from associate company	-	-	-	-	-	-	-	-	-
Depreciation on revalued assets	-	-	(6,667,055)	-	6,667,055	-	-	-	-
<b>Balance at 31 March 2020</b>	1,054,500,000	441,835,000	494,535,831	-	3,126,152,371	5,117,023,202	-	16,188,218	5,133,211,420

**Note:**

Revaluation surplus amounting to Tk.6,667,055 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



Chief Financial Officer



Director



Managing Director



Chairman

Place: Dhaka

Dated: 29 June 2020

**Premier Cement Mills Limited**  
**Consolidated Statement of Cash Flows (Third Quarter Un-audited)**  
**For the period ended 31 March 2020**

	July 2019 to March 2020	July 2018 to March 2019
<b>Un-audited</b>		
<b>Amount in Taka</b>		
<b>Cash flows from operating activities</b>		
Receipt from customers	8,350,434,065	8,367,235,285
Payment to employees	(348,862,087)	(286,651,688)
Payment to suppliers & Others	(6,863,386,059)	(7,163,755,248)
<b>Cash generated from operating activities</b>	<b>1,138,185,919</b>	<b>916,828,349</b>
Other income	52,592,888	24,774,243
Bank charge & Interest paid	(470,621,673)	(372,903,000)
Dividend Paid	(91,717,468)	(105,100,000)
Advance Income Tax refund	-	180,819,064
Tax paid	(286,050,666)	(349,645,716)
<b>A. Net cash from operating activities</b>	<b>342,389,000</b>	<b>294,772,940</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant & equipment	(72,697,421)	(260,543,790)
Capital work-in-progress (WIP)	(1,589,819,715)	(754,850,949)
Sale of property, plant & equipment	137,000	600,000
Receipt/ (payment) to Associate	871,984,402	(182,611,787)
Increase/(decrease) in loans & others	-	-
Investment in FDR	(1,632,929)	49,276,965
<b>B. Net cash used in investing activities</b>	<b>(792,028,663)</b>	<b>(1,148,129,561)</b>
<b>Cash flows from financing activities</b>		
Proceeds from bank borrowing	2,672,475,937	9,462,072,939
Repayment of bank borrowing	(700,948,595)	(8,798,756,847)
Share Money Payable	-	-
Loan from Directors	(1,530,000,000)	-
From other finance	265,500	71,377
Proceed from lease finance	200,000,000	400,022,142
Repayment/received from leasing finance	(183,781,934)	(149,168,009)
<b>C. Net cash from financing activities</b>	<b>458,010,908</b>	<b>914,241,602</b>
Effect of exchange rates on cash and cash equivalents	520,147	478,992
<b>Net increase in cash and bank balances (A+B+C)</b>	<b>8,371,245</b>	<b>60,884,981</b>
<b>Cash and bank balances at the beginning of the year</b>	<b>169,269,065</b>	<b>77,432,884</b>
<b>Cash and bank balances at the end of the year</b>	<b>177,640,310</b>	<b>138,317,865</b>
<b>Net Operating Cash Flow per Share (NOCFPS)</b>	<b>3.25</b>	<b>2.80</b>

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Managing Director



Place: Dhaka  
Dated: 29 June 2020

Premier Cement Mills Limited  
Notes to the Consolidated Statement of Financial Statement  
For the period ended 31 March 2020

- 1 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 has an associate company namely "National Cement Mills Limited" holding 18.67% of its shares.
- 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).
- 2.02 Other regulatory compliances
- The Companies are also required to comply with the following major laws and regulation in addition to the Company 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:

Note 4	Property, plant and equipment
Note 6	Inventories
Note 7	Trade and other receivables
Note 14	Deferred tax liability
Note 16	Defined benefit obligations (Gratuity)
Note 17	Trade and other payable
Note 21	Provision for taxation
Note 31	Contingent liabilities

#### 2.06 Changes in accounting policy

The company has applied the IAS/IFRS 10, 12 & 13 from the year 2013-14 and IAS/IFRS 9 & 15 from the year 2018-19.

IFRS 9	Financial Instruments
IFRS 10	Consolidated Financial Statements
IFRS 12	Disclosure of interests in other entities
IFRS 13	Fair Value Measurement
IFRS 15	Revenue from Contract with Customer

These standards have been applied prospectively and are applicable to companies from 1 January 2013 & 1 January 2018.

#### 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 IASs and IFRSs are applicable for the financial statements for the year under review:

IAS - 1	Presentation of Financial Statements
IAS - 2	Inventories
IAS - 7	Statements of Cash Flows
IAS - 8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS - 12	Income Taxes
IAS - 16	Property, Plant and Equipment
IAS - 17	Leases
IAS - 19	Employee Benefits
IAS - 21	The Effects of Changes in Foreign Exchange Rates
IAS - 23	Borrowing Costs
IAS - 24	Related Party Disclosures
IAS - 27	Separate Financial Statements (Revised 2011)
IAS - 28	Investment in Associate
IAS - 32	Financial Instruments: Presentation
IAS - 33	Earnings Per Share
IAS - 34	Interim Financial Reporting, Comparative information
IAS - 36	Impairment of Assets
IAS - 38	Intangible Assets
IFRS - 3	Business Combinations
IFRS - 7	Financial Instruments: Disclosures
IFRS - 9	Financial Instruments
IFRS - 10	Consolidated Financial Statements
IFRS - 12	Disclosure of interest in other entities
IFRS - 13	Fair value measurement
IFRS - 15	Revenue from Contract with Customer
IFRS - 16	Leases *

\* Leases presented in the financial statement has been recognized as per the requirements of IAS 17. The applicability of IFRS 16 has come into effect from 1st January 2019. We will implement the standard while preparing financial statement for the following year.

## 2.09 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 re-turns 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 IFRS 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 an associate company of PCML. The company owns 18.67% of the equity share capital in NCML. As per equity method (Ref.IAS-28) share of profit from associate company's shown in the "Consolidated statement of profit or loss and other comprehensive Income" and is added with investment in Associate.

## 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 IAS-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 IAS-1 "Presentation of Financial Statements". The recommendations of IAS-1 relating the format of financial statements were also taken into full consideration for fair presentation.

### 3.01 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.

### 3.02 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.

"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. It is recognized by IFRS 9 -Financial Instrument. The entity has recognized its financial instruments as per IFRS 9 - Financial Instruments from 2018-19 financial year."

### 3.03 Cash and bank balances

This comprises of 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 Trade and other receivables

Trade and other receivables represent the amounts due from local and foreign customers etc. Trade 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 Trade and other payables

The group recognizes 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 recognized 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

In respect of fixed assets other than freehold land, depreciation is provided on reducing balance method over their expected useful life and day basis depreciation charged in addition to fixed assets during the year. No depreciation is charged on freehold land considering its unlimited life.. The annual depreciation rates for different category of assets are as follows:

Category of assets	Rate	
	PCML	PPGL
Land and land development	0%	0%
Factory Building	3%	0%
Jetty Construction	3%	0%
Electric Installation	8%	0%
Plant & Machinery	8%	6%
Boundary Wall & Fencing	5%	0%
Furniture & Fixtures	10%	10%
Telephone & Fax Installation	15%	0%



Loose Tools	15%	0%
Motor Vehicles	15%	0%
Motor Vehicles- Employee	20%	0%
Office Building & Shed	3%	0%
Office Equipment	15%	20%
Tube-Well	15%	0%
Air Compressor	15%	0%
Grinding Media	33%	0%
Lab Equipment	10%	0%
Vessel	10%	0%
Portable Cement Silo	3%	0%
Office Decoration	15%	15%
Generator Building	0%	10%
Software	10%	0%

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

Upon retirement of assets, no depreciation is charged in the year of retirement and 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 of Raw Materials (Clinker, Gypsum, Lime Stone, Fly Ash, Slag), Grinding Aid, Packing Materials, Consumable Stores, Raw Materials of Bag Plant, Goods in Transit & Finished Goods (Cement) etc.

##### Valuation of the inventories

Inventories are stated at the lower of cost or net realizable value in accordance with IAS 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 IAS 7 (Statement of Cash Flow ) and the cash flow from operating activities have been presented under direct method.

### 3.07 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 IAS 23 "Borrowing Costs".

### 3.08 Taxation

#### 3.08.1 Current tax

PCML has been maintaining provision for taxation @ 25% or tax paid at source as per section 82C of Income Tax Ordinance, 1984 which ever is higher. Company also enjoys tax exemption on export sales as per Sixth Schedule (Section 28) of ITO 1984.

#### 3.08.2 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 IAS-12 "Income Taxes".

### 3.09 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.

### 3.10 Employee benefits

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

#### 3.10.01 Defined contribution plan

The company maintains a recognized provided 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.

#### 3.10.02 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 two (2) times of last month basic salary and payment is to be made on the basis of following rules and regulations of the company.

Service length (W.E.F. 01.07.2010)	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)

3.10.03 Other benefits

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

3.11 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.

3.12 Earnings per share

The company calculates its earning per share in accordance with Bangladesh Accounting Standard (IAS) - 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.

3.13 Duty drawback

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

3.14 Comparative information and re-arrangement thereof

In accordance with the provisions of IAS-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.

3.15 Revenue from Contracts with Customers:

The entity's revenue in the Financial Statements reflects IFRS 15- Revenue from Contracts with Customers. IFRS 15 requires the revenue to be recognized with 5 following criteria:

- I. Identify the contract with customer
- II. Identify the performance obligation in the contract
- III. Determine the transaction price
- IV. Allocate the transaction price to performance obligation
- V. Recognize the revenue

We have recognized our revenue by satisfying the criteria provided above.

**Premier Cement Mills Limited**  
**Notes to the Consolidated Statement of Financial Position**  
**As at 31 March 2020**

31 March 2020	30 June 2019
Un-audited	Audited
Amount in Taka	

**4.00 Property, Plant & Equipment**

**FREE-HOLD**

**Cost**

Opening balance	7,225,793,264	6,647,441,893
Add: Addition during the period	72,697,421	589,846,765
Less: Disposal during the period	(660,887)	(11,495,394)
Closing balance	<u>7,297,829,798</u>	<u>7,225,793,264</u>

**Depreciation**

Opening balance	1,124,426,306	800,291,071
Add: Charged during the period	234,684,487	328,314,475
Less: Disposal during the period	(315,900)	(4,179,240)
Closing balance	<u>1,358,794,893</u>	<u>1,124,426,306</u>

**LEASEHOLD**

**Cost**

Opening balance	269,900,000	269,900,000
Add: Addition during the period	-	-
Less: Disposal during the period	-	-
Closing balance	<u>269,900,000</u>	<u>269,900,000</u>

**Depreciation**

Opening balance	171,698,485	154,906,103
Add: Charged during the period	10,730,833	16,792,382
Closing balance	<u>182,429,318</u>	<u>171,698,485</u>

**Written Down Value**

**6,026,505,588**      **6,199,568,473**

**5.00 Capital work in process**

Godown- Mongla	5,984,444	5,984,444
Project new-VRM	5,495,542,362	3,905,722,647
Project new	5,385,805	5,385,805
	<u>5,506,912,611</u>	<u>3,917,092,896</u>

**6.00 Investment With Associates Company**

Primary investment In National Cement Mills Limited	106,497,835	70,000,000
Opening Profit/(Loss) share from associate company	-	27,375,129
Share of profit from associate company - during the period	2,548,758	9,122,706
	<u>109,046,593</u>	<u>106,497,835</u>

Premier Cement Mills Ltd (PCML) owns 18.67% equity shares of National Cement Mills Ltd (NCML) therefore, investments in NCML meet the criteria of Investments in Associates and Joint Ventures under IAS-28. As per IAS-28 para 16 this investment is to be accounted for under equity method and accordingly equity method has been applied to prepare this financial statement.

**7.00 Inventories**

Raw materials	809,979,876	538,399,140
Packing materials	12,044,561	17,499,941
Finished goods & work in process	42,213,458	50,201,513
Stock at ghat-nowapara	2,079,018	2,079,018
Stock at Ghat - Others	6,371,685	1,663,190
Finished goods & work in process -Bag plant	12,042,792	12,042,792
Stock in transit	21,706,250	-
Raw materials stock - bag plant	139,228,239	188,356,077
Consumable goods	67,268,727	67,268,727
	<u>1,112,934,607</u>	<u>877,510,398</u>

**8.00 Advance, Deposit & Prepayment**

**Advance**

Advance against expenses	1,029,806,536	1,179,858,021
Advance against Land	159,029,572	153,699,572
Advance against salary	17,957,096	16,957,796
LC Advance	1,035,379,789	554,122,441
Advance Income Tax	1,269,237,384	1,269,237,384
VAT Current Account	200,255,469	31,933,497
Advance against house rent	500,000	1,071,267
Advance against motor cycle loan	14,303,782	14,683,318
Advance to sister concern	333,139,349	283,299,977
Advance for office space purchase	125,000,000	125,000,000
	<u>4,184,608,977</u>	<u>3,629,863,273</u>

	31 March 2020	30 June 2019
	Un-audited	Audited
	Amount in Taka	
<b>Deposit</b>		
Advance SD On Empty Bag Sale	500,000	500,000
Bank Guaranty Margin For Tender - Deposit	2,981,633	2,186,732
Bank Guaranty Margin - Titas Gas - Deposit	1,065,295	1,065,295
BOC Bangladesh LTD- Deposit	20,000	20,000
BTCL- Deposit	65,800	65,800
CDBL- Deposit	500,000	500,000
DPDC- Deposit	9,200,000	9,200,000
ICAB - Advance Against Office Rent- Deposit	1,986,138	1,986,138
Munshigonj Polly Bidduth Samitee - Deposit	21,339,000	21,339,000
Ranks Telecom Limited - Deposit	6,900	6,900
Tender Deposit	8,126,368	8,520,884
TGSL- Deposit	10,532	10,532
Titas Gas Transmission & Distributon Co Ltd - Deposit	10,652,950	10,652,950
Deposit to TGTDCCL	4,418,000	4,418,000
Bank guarantee margin to TGTDCCL	1,974,430	1,974,430
Demand note- TGTGCL	5,691,900	5,691,900
Pre-paid bank gurantee commission	629,458	629,458
	<b>69,168,404</b>	<b>68,768,019</b>
<b>Pre-Payment</b>		
BSTI Licence Fee- Pre Paid	3,746,660	745,860
Pre-Paid Promotional Exp	108,938,401	108,938,401
Store - Hatir Jheel - Prepaid	3,013,287	2,880,457
Vat Prepaid 10% Case No- 2016/1313	7,805,203	7,805,203
Vat Prepaid 10% Case No- 23-2015-774	9,454,855	9,454,855
	<b>132,958,406</b>	<b>129,824,776</b>
	<b>4,386,735,787</b>	<b>3,828,456,068</b>
<b>9.00 Investment in FDR</b>		
Standard Chartered Bank	132,201,456	131,754,896
Standard Bank Limited	2,692,472	2,511,028
Social Islami Bank Ltd	6,715,841	5,710,916
State Bank of India	2,541,154	2,541,154
	<b>144,150,923</b>	<b>142,517,994</b>
<b>10.00 Cash &amp; Bank Balance:</b>		
Cash in hand	23,458,789	20,202,139
Cash at Bank	154,181,520	149,066,926
	<b>177,640,309</b>	<b>169,269,065</b>
<b>11.00 Non-controlling Interest</b>		
Opening Balance	14,493,053	13,092,504
Add: 4% share of profit of PPGL	1,695,165	1,400,549
	<b>16,188,218</b>	<b>14,493,053</b>
<b>12.00 Long Term Loan</b>		
City Bank Ltd Corp TL (50 crore)		1,936,419,619
EKF SCB Fc loan VRM Lc 33 32 (ECA)		145,657,650
EKF SCB Fc loan VRM Lc 33 32 (Commercial)	734,775,000	14,517,658
Honkong & Shanghi Banking Corporation USD loan	1,983,456,000	531,753,762
IDLC Finance Ltd.	596,522,633	89,975,174
Lease finance -IPDC	77,657,840	184,043,043
Lease finance - ULC	147,809,572	
	<b>3,640,221,045</b>	<b>2,902,366,906</b>
<b>12.01 Allocation of long term loan</b>		
Current portion of long term loan	578,045,789	466,008,016
Long term portion	2,962,175,256	2,436,358,890
	<b>3,540,221,045</b>	<b>2,902,366,906</b>
<b>13.00 Loan from Directors</b>		
Mr. Abdur Rouf	30,000,000	30,000,000
Mr. Almas Shmul	60,000,000	60,000,000
Mr. Ashrafuzzaman	30,000,000	30,000,000
Mr. Jahangir Alam	120,000,000	120,000,000
Mr. Amirul Haque	255,270,000	255,270,000
Mr Mustafa Halder	255,150,000	255,150,000
	<b>750,420,000</b>	<b>750,420,000</b>

31 March 2020	30 June 2019
Un-audited	Audited
Amount in Taka	

#### 14.00 Trade & Other Payable :

Raw material supplier	1,785,320	1,405,820
Packing materials supplier	52,931	52,931
Receipt against employee motor car	5,842,944	2,830,685
Liability for expenses	453,958,469	502,572,336
Suppliers liabilities against raw material Import	284,907,000	1,013,250,000
Provision for stevedoring charge	3,782,500	3,782,500
Payable for electroc bill	62,880,350	48,837,073
Payable for audit fee Including VAT	268,125	357,500
Provision for P F	915,379	1,831,834
Dividend payable	89,898,386	76,165,854
VAT payable	939,393	-
TDS payable	12,258,542	667,664
Seacom Shipping Ltd.	110,489	110,489
Provision for gas bill	2,471,884	1,376,824
MRH Dey & Co.	79,062	-
Syful Shamsul Alam & Co.	52,500	-
Provision & others payable	113,870,640	103,593,549
	<b>1,034,073,914</b>	<b>1,756,914,122</b>

#### 15.00 Short Term Bank Loan

The City Bank Ltd	1,566,159,325	843,906,966
Dutch Bangla Bank Ltd	448,193,666	380,574,622
Standard Bank Ltd	1,607,626,061	1,091,134,859
Standard Chartered Bank	779,597,791	987,634,356
Honkong & Shanghi Banking Corporation	801,284,049	1,016,984,176
Prime Bank Ltd	13,238,412	174,725,831
NCC Bank Ltd	953,019,337	171,450,559
Social Islami Bank Ltd.	127,263,092	565,675
Midland Bank Ltd.	215,305,758	-
IDLC Fianance Ltd.	-	-
Jamuna Bank Ltd.	380,300,186	1,984,561
Pubali Bank Ltd	1,395,305,868	396,781,090
Brac Bank Ltd	480,973,923	552,456,203
	<b>8,768,267,468</b>	<b>5,618,198,898</b>

#### 16.00 Short term loan from Director

Mr Mustafa Haider	-	1,530,000,000
	-	<b>1,530,000,000</b>

#### 17.00 Net assets value per share

Net asset Value	5,117,023,202	5,081,175,426
Number of shares outstanding during the year	105,450,000	105,450,000
Net assets value per share (NAV)	<b>48.53</b>	<b>48.19</b>

#### 18.00 Deferred tax liabilities

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

Opening Balance	446,204,090	408,605,069
Deferred tax expenses/(income) during the period	9,893,336	18,758,335
Closing Balance	<b>456,097,426</b>	<b>427,363,404</b>

#### 18.01 Deferred Tax calculation as on 31.03.2020

Particulars	Carrying Amount	Tax Base	Tem. Diff.
Fixed Assets			
Cost	5,155,983,732	5,155,983,732	
Accu. Dep.	(1,501,848,435)	(3,535,666,035)	
	<b>3,654,135,297</b>	<b>1,620,317,697</b>	2,033,817,600
Provision for gratulity	(130,502,899)	-	(130,502,899)
Provision for bad debt	(78,924,996)	-	(78,924,996)
Total temporary difference			<b>1,824,389,705</b>
Deferred tax liabilities as on 31.03.2020			456,097,426
Less : Opening deferred tax liability			446,204,090
Less : Deferred tax attributable to revaluation surplus			-
Deferred tax expenses/(income)			<b>9,893,336</b>

**18.02 Deferred Tax calculation as on 31.03.2019**

Particulars	Carrying Amount	Tax Base	Tem. Diff.
<b>Fixed Assets</b>			
Cost	4,864,016,813	4,864,016,813	
Accu. Dep.	(1,175,686,879)	(3,117,250,177)	
	<u>3,688,329,934</u>	<u>1,746,766,636</u>	1,941,563,298
Provision for gratuity	(135,728,748)	-	(135,728,748)
Provision for bad debt	(96,380,933)	-	(96,380,933)
Total temporary difference			<u>1,709,453,617</u>
Deferred tax liabilities as on 31.03.2019			427,363,404
Less : Opening deferred tax liability			408,605,069
Less : Deferred tax attributable to revaluation surplus			-
Deferred tax expenses/(income)			<u>18,758,335</u>

19.00 Reconciliation of effective tax rate of PCML

Profit before tax		438,936,944
Profit excluding income tax		152,886,278
<b>Total income tax expense</b>	<b>65.17%</b>	<b>286,050,666</b>

**Factors affecting the tax charge for current period:**

Income tax using the Company's domestic tax rate	25.00%	109,734,236
Non-deductible expenses	1.40%	6,140,361
Excess of tax depreciation over accounting depreciation	-2.03%	(8,900,715)
Exempted for export	-0.10%	(454,417)
Exempted income-PPGL	-2.41%	(10,594,783)
Tax on Profit of Associate Company	-0.15%	(637,190)
Adjustment for minimum tax as per ITO (Sec 82C)	43.46%	190,763,174
	<b>65.17%</b>	<b>286,050,666</b>



	July 2019 to March 2020	July 2018 to March 2019	Jan 2020 to March 2020	Jan 2019 to March 2019
	Amount In Taka		Amount In Taka	
<b>20.00 Revenue</b>				
PCML	8,308,163,268	8,756,682,692	3,120,412,050	3,240,012,085
NCML	-	-	-	-
	<b>8,308,163,268</b>	<b>8,756,682,692</b>	<b>3,120,412,050</b>	<b>3,240,012,085</b>
<b>Other Revenue</b>				
Revenue from empty bag	168,828,770	149,620,310	64,325,780	66,691,540
	<b>8,476,992,038</b>	<b>8,906,303,002</b>	<b>3,184,737,830</b>	<b>3,306,703,625</b>
<b>21.00 Cost of sales</b>				
Opening stock of finished goods & WIP	52,280,531	54,020,959	70,775,273	64,743,795
Add : Cost of production (15.01 )	7,239,850,396	7,710,122,280	2,810,891,922	2,821,953,093
Goods available for sale	7,292,130,927	7,764,143,239	2,881,667,195	2,886,696,888
Less : Closing stock of finished goods & WIP	65,998,726	34,900,761	65,998,726	34,900,761
	<b>7,226,132,201</b>	<b>7,729,242,478</b>	<b>2,815,668,469</b>	<b>2,851,796,127</b>
<b>21.01 Cost of production</b>				
Raw materials consumption	5,812,742,727	6,087,408,369	2,296,758,846	2,220,666,979
Packing materials consumption	315,790,062	328,306,112	117,808,196	105,762,479
Salary & wages	131,221,632	118,961,410	41,627,384	40,832,572
Cost of cement from Mongla Cement Factory	195,482,136	334,990,931	72,913,002	131,100,609
Cement purchase from Anwer Cement Factory	-	40,198,001	-	864,373
Gratuity	-	-	-	-
Electric charges	350,319,050	411,795,397	125,457,029	187,320,702
Paper & periodicals	8,501	12,664	2,143	3,256
Travelling & conveyance	1,717,436	2,227,491	1,104,520	1,250,009
Telephone charges	1,187,069	1,140,656	726,798	387,130
Entertainment	1,964,681	2,000,873	348,337	359,511
Repairs & maintenance	65,171,789	59,819,582	26,629,451	24,016,228
Contribution to PF	3,399,217	3,365,893	1,226,767	1,087,495
Medical expenses	556,133	356,015	174,173	82,170
Canteen & Food Subsidy	12,738,753	12,618,438	4,948,561	4,163,107
Gift & Presentations	-	31,416	-	-
Postage & stamp	1,590	6,198	700	670
Stationery	4,923,607	5,491,573	1,632,248	1,473,231
Labour charges	17,819,562	14,135,553	7,445,277	5,370,916
Misc. expenses	235,130	1,813,090	90,000	133,400
Pay loader expenses	2,596,836	3,062,580	832,513	1,240,750
Land Revenue, Rate & Insurance	-	-	-	-
Legal & professional fee	10,000	2,120,000	-	-
Cost of Bag plant outward	126,137,791	106,806,194	48,381,286	41,824,876
Accommodation Expenses	-	-	-	-
Carrying Charges	-	-	-	-
Gas Bill	49,374,062	28,008,001	16,581,970	11,656,621
Fuel & Lubricant	4,540,294	7,287,655	800,956	2,507,409
Lab Expences	697,855	1,307,589	167,070	198,190
Computer expenses	594,080	382,759	399,430	103,900
Internet expenses	238,132	198,843	199,884	74,171
Donation & subscription	322,000	385,200	58,000	113,000
Traning expenses	100,319	27,432	8,556	10,029
fire insuarnc	3,729,250	1,461,850	148,750	40,500
VAT loss	-	-	-	-
Uniform	-	-	-	-
Ghat charge	-	-	-	-
Depreciation ( 1.00 )	136,230,703	134,394,515	44,420,075	39,308,811
	<b>7,239,850,396</b>	<b>7,710,122,280</b>	<b>2,810,891,922</b>	<b>2,821,953,093</b>
<b>22.00 Other income / (loss)</b>				
Bank interest income	1,101,452	5,070,579	669,968	(373,723)
Exchange gain / loss	(10,273,358)	(10,829,463)	6,364,673	4,028,901
Interest charged to NCML	38,615,464	36,490,632	11,969,905	13,662,624
Interest charged to Rupsha edible Oil	14,937,789	-	14,937,789	-
Interest charged to RTTL	-	-	-	-
Misc income - H/O	95,475	163,317	22,789	86,530
Misc. income - Factory	1,453,879	7,671,551	15,884	544,879
Income/(loss) from carrying	51,407,401	24,324,334	10,433,204	(7,763,789)
Profit/Loss on sales of motor vehicle	(207,987)	(261,620)	-	-
Income from raw materials sales	(5,921,763)	(2,517,419)	(3,999,528)	(16,889)
Rental income from GP	-	1,152,964	-	1,152,964
Income from bag plant	-	-	-	-
	<b>91,208,352</b>	<b>61,264,875</b>	<b>40,414,684</b>	<b>11,321,497</b>

	July 2019 to March 2020	July 2018 to March 2019	Jan 2020 to March 2020	Jan 2019 to March 2019
	Amount in Taka		Amount in Taka	
<b>23.00 Administrative expenses</b>				
Audit fee	268,125	301,875	89,375	100,625
Electric charges	1,752,296	874,960	912,427	188,933
Canteen & Food Expenses	2,688,637	2,373,067	815,732	825,416
Gratuity			-	
Office rent	7,080,337	7,109,942	2,411,909	2,284,059
Paper & periodicals	16,043	26,341	4,563	5,580
Postage & stamp	51,710	141,234	25,468	25,486
Donation & subscription	52,487	30,400	3,900	-
Renewal, legal & professional fee	2,558,570	4,351,512	1,261,704	2,838,419
Repairs & maintenance	529,856	328,219	143,409	89,284
Salary & allowances	33,844,659	33,480,415	10,387,753	10,833,485
Directors' Remuneration	1,800,000	1,800,000	600,000	600,000
Stationery	1,053,985	1,703,299	715,166	368,659
Telephone Charges	816,332	745,925	52,533	261,227
Training Expenses	87,112	69,118	16,962	
Travelling & conveyance	5,757,349	6,426,858	2,429,648	2,078,484
Contribution to PF	757,660	865,697	249,606	289,510
Water charges	236,405	208,388	114,598	61,490
Medical Expenses	4,855	4,157	3,870	784
Miscellaneous Expenses	3,001,587	3,705,209	792,587	1,502,656
Guest house expenses	-	-	-	-
AGM Expenses	669,480	615,963	52,750	54,800
Computer expenses	1,165,722	516,537	211,359	105,287
Internet expenses	321,566	343,585	255,646	160,153
Board meeting expenses	106,000	80,000	43,000	
Office maintenance	451,395	331,023	300,930	90,279
Fuel & lubricant	29,604	24,182	12,760	3,837
Gift & presentation	58,000		36,000	-
BSTI License fee	1,542,100	1,265,644	40,500	22,388
BIWTA expenses	8,599,152	20,390,346	30,000	9,226,636
Advertisement	366,075	404,850	277,025	153,750
Depreciation	7,014,240	6,803,682	1,899,846	2,390,905
	<b>82,681,339</b>	<b>95,322,428</b>	<b>24,191,026</b>	<b>34,562,132</b>
<b>24.00 Selling &amp; distribution expenses:</b>				
Advertisement	14,151,291	17,190,613	6,699,264	6,566,613
CSR activities	716,331	61,496	607,895	18,150
Car maintenance	1,056,544	1,165,268	452,350	102,603
Contribution to PF	2,741,626	2,343,442	921,743	759,675
Entertainment	539,915	426,623	87,572	80,748
Export expenses	164,908	776,721	51,410	241,916
Godown expenses	161,615	983,367	20,580	375,367
Gratuity				
Legal & professional fee	550,620	607,862	291,280	331,614
Medical expenses	33,255	10,652	26,520	27
Postage & stamp	231,610	479,513	170,449	100,943
Promotional expenses	82,474,977	77,328,917	45,463,054	17,568,455
Salaries & allowances	108,065,414	94,718,914	33,120,443	29,647,991
Vehicle licence , renewal & insurance				
Sample / test expenses	1,944,005	912,282	529,910	667,112
Stationery	998,004	313,321	125,473	86,374
Telephone charges	3,474,220	3,737,141	2,188,155	1,290,316
Travelling & conveyance	31,413,499	28,255,687	18,314,898	9,715,071
Labour Charge	6,415,628	7,420,485	3,167,773	2,802,096
Internet expenses				
Tender expenses	291,201	262,275	91,053	48,402
Computer expenses	32,825	10,800		
Miscellaneous expenses	465,680	649,851	83,951	98,574
Depreciation	74,506,976	82,960,424	22,622,947	28,055,968
	<b>330,430,144</b>	<b>320,615,654</b>	<b>135,036,720</b>	<b>98,558,015</b>
<b>25.00 Financial expenses</b>				
Bank charge	4,941,237	5,687,486	1,371,262	1,706,703
Bank loan interest	391,733,572	322,710,071	121,383,879	122,295,029
Interest on Leasing Finance	73,946,864	44,505,443	28,536,144	27,461,401
	<b>470,621,673</b>	<b>372,903,000</b>	<b>151,291,285</b>	<b>151,463,133</b>

**26.00 Basic earnings per share (EPS)**

The computation of EPS is given below :

Earnings attributable to the ordinary shareholders (NPAT)	141,297,776	325,524,640	18,872,193	141,967,954
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>1.34</b>	<b>3.09</b>	<b>0.18</b>	<b>1.35</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.

\*\* The reason of EPS variance is due to increasing current tax expenses during this period with compare to earlier period.

**27.00 Key Management Personnel Compensation :**

Categories of key management compensation:

a) Short term employee benefits

Directors' remuneration

b) Post-employment benefit

c) Other long term benefit

d) Share-based payment

1,200,000	1,200,000	600,000	600,000
Nil		Nil	
Nil		Nil	
Nil		Nil	

## 28.00 Related Party Disclosure

During the year 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.

Name of related party	Nature of relationship	Nature of transaction	Outstanding as on 01.07.2019 Taka	Transaction during the year (net) Taka	Outstanding as on 31.03.2020 Taka	Terms and conditions
Premier Power Generation Limited	Subsidiary	Loan to meet operational expenses	(218,942,631)	(51,898,163)	(270,840,794)	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)	576,957	(2,563,369)	Arm length transaction
Seacom Shipping Ltd	Common directorship	C & F	1,234,600	300,000	1,534,600	Arm length transaction
T K Oil Refinery Ltd.	Common directorship	Utility service	1,159	(257,724)	(256,565)	Arm length transaction
Aryan Stevedore Ltd.	Common directorship	Stevedoring service	(32,051,539)	(34,617,878)	(66,669,417)	Arm length transaction
G P H Ispat Ltd.	Common directorship	Materials supply	2,280	-	2,280	Arm length transaction
National Cement Mills Limited	Associate	Loan to meet operational expenses	1,364,425,536	(833,368,938)	531,056,598	Arm length transaction/Mutual
National Cement Mills Limited	Associate	Investment in share	106,497,835	2,548,758	109,046,593	Arm length transaction
M I Cement Factory Ltd.	Common directorship	Materials supply	2,614,781	(311,520)	2,303,261	Arm length transaction
Samuda Chemical Complex Ltd.	Common directorship	Materials supply	280,695	-	280,695	Arm length transaction
Rupsha Tank Terminal & Refinery Ltd	Common directorship	Loan taken to meet short term finance	93,402,411	(49,201,287)	44,201,124	Arm length transaction
Rupsha edible Oil & Refinery Ltd	Common directorship	Loan taken to meet short term finance	283,299,977	304,839,372	588,139,349	Mutual Understanding
Delta Agrofood Industries Ltd	Common directorship	Loan given to meet short term finance	33,102,145	6,035,357	39,137,502	Arm length transaction

Note : Figures in bracket at closing date represent payables.

**Premier Cement Mills Limited**  
**Statement of Financial Position**  
**(Third Quarter Un-audited)**  
**As at 31 March 2020**

	Notes	31 March 2020	30 June 2019
		(Un-audited)	(Audited)
		BDT	BDT
<b>Assets</b>			
Property, plant and equipment	1.00	5,896,855,061	6,063,707,366
Capital work -in - progress	2.00	5,506,912,611	3,917,092,896
Investment in subsidiary	3.00	48,000,000	48,000,000
Investment in associate	3.00	109,046,593	106,497,835
<b>Total non-current assets</b>		<b>11,560,814,265</b>	<b>10,135,298,097</b>
Inventories	4.00	1,112,934,607	877,510,397
Trade and other receivables		2,405,370,247	2,220,587,712
Advances, deposits and pre-payments	5.00	4,373,529,742	3,815,250,023
Investment in FDR	6.00	144,150,923	142,517,994
Current account with associate	7.00	531,056,598	1,364,425,536
Cash and bank balances	8.00	177,320,574	168,944,060
<b>Total current assets</b>		<b>8,744,362,691</b>	<b>8,589,235,722</b>
<b>Total assets</b>		<b>20,305,176,956</b>	<b>18,724,533,819</b>
<b>Equity</b>			
Share capital		1,054,500,000	1,054,500,000
Revaluation reserve		483,120,251	489,216,272
Share Premium		441,835,000	441,835,000
Retained earnings		2,792,666,119	2,791,406,291
<b>Total equity</b>		<b>4,772,121,371</b>	<b>4,776,957,563</b>
<b>Liabilities</b>			
Deferred tax liabilities/(assets)	14.00	456,097,426	446,204,090
Long Term Loan	9.01	2,962,175,256	2,436,358,890
Loan from Directors	10.00	750,420,000	750,420,000
Defined benefit obligations (Gratuity)		130,502,899	134,818,366
<b>Total non-current liabilities</b>		<b>4,299,195,581</b>	<b>3,767,801,346</b>
Trade and other payables	11.00	1,031,311,854	1,755,290,247
Short term bank loan	12.00	8,768,267,468	5,618,198,898
Loan from Director	13.00	-	1,530,000,000
Current portion of long term loan	9.01	578,045,789	466,008,016
Liability for other finance		3,655,972	3,390,472
Worker profit participation Fund		32,534,093	38,740,612
Current account with subsidiary	7.00	270,840,794	218,942,631
Provision for taxation		549,204,034	549,204,034
<b>Total current liabilities</b>		<b>11,233,860,004</b>	<b>10,179,774,910</b>
<b>Total liabilities</b>		<b>15,533,055,585</b>	<b>13,947,576,256</b>
<b>Total equity and liabilities</b>		<b>20,305,176,956</b>	<b>18,724,533,819</b>
<b>Net assets value per share (NAV)</b>		<b>45.25</b>	<b>45.30</b>

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Managing Director

  
Chairman

Place: Dhaka  
Dated: 29 June 2020

**Premier Cement Mills Limited**  
**Statement of profit or loss & other comprehensive Income (Third Quarter Un-audited)**  
**For the period ended 31 March 2020**

Notes	09 Months Comparative		03 Months Comparative		
	July 2019 to March 2020	July 2018 to March 2019	Jan 2020 to March 2020	Jan 2019 to March 2019	
	BDT		BDT		
Revenue	15	8,476,992,038	8,906,303,002	3,184,737,830	3,306,703,625
Cost of sales	16	(7,276,066,032)	(7,764,150,007)	(2,830,317,482)	(2,865,276,823)
<b>Gross profit</b>		<b>1,200,926,007</b>	<b>1,142,152,995</b>	<b>354,420,348</b>	<b>441,426,802</b>
Other income/(loss)	17	91,208,352	61,264,875	40,414,684	11,321,497
Administrative expenses	18	(78,218,028)	(91,014,645)	(22,686,936)	(33,152,978)
Selling & distribution expenses	19	(330,430,144)	(320,615,654)	(135,036,720)	(98,558,015)
<b>Profit from operation</b>		<b>883,486,187</b>	<b>791,787,571</b>	<b>237,111,375</b>	<b>321,037,306</b>
Finance costs	20	(470,615,993)	(372,239,282)	(151,290,979)	(151,463,133)
Share of profit from associate company		2,548,758	11,546,780	860,290	1,973,178
Contribution to WPPF		(19,781,855)	(20,528,337)	(4,127,652)	(8,168,922)
<b>Profit before income tax</b>		<b>395,637,097</b>	<b>410,566,733</b>	<b>82,553,034</b>	<b>163,378,429</b>
Current tax expenses		(285,129,953)	(95,022,344)	(70,105,322)	(26,742,409)
Deferred tax income/(expenses)	14	(9,893,336)	(18,758,335)	(4,115,959)	(6,256,746)
<b>Net profit/(loss) after tax</b>		<b>100,613,808</b>	<b>296,786,054</b>	<b>8,331,753</b>	<b>130,379,274</b>
Other comprehensive income		-	-	-	-
<b>Total comprehensive income for the year</b>		<b>100,613,808</b>	<b>296,786,054</b>	<b>8,331,753</b>	<b>130,379,274</b>
<b>Basic EPS (par value of Taka 10) based on weighted average no. of shares</b>	22.00	<b>0.95</b>	<b>2.81</b>	<b>0.08</b>	<b>1.24</b>

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Managing Director

  
Chairman

Place: Dhaka  
Dated: 29 June 2020

**Premier Cement Mills Limited**  
**Statement of Changes in Equity (Third Quarter Un-audited)**  
**For the period ended 31 March 2020**

Amount in Taka

Particulars	Share capital	Share premium	Revaluation reserve	Retained earnings	Total equity
<b>Balance at 01 July 2018</b>	<b>1,054,500,000</b>	<b>441,835,000</b>	<b>497,966,675</b>	<b>2,282,940,440</b>	<b>4,277,242,115</b>
Net profit after tax for the year	-	-	-	296,786,054	296,786,054
Depreciation on revalued assets	-	-	(6,562,802)	6,562,802	-
Cash dividend paid	-	-	-	(105,450,000)	(105,450,000)
Assets revaluation	-	-	-	-	-
Opening profit /(loss) share from associate company	-	-	-	(1,683,789)	(1,683,789)
Deferred tax on revaluation	-	-	-	-	-
<b>Balance at 31 March 2019</b>	<b>1,054,500,000</b>	<b>441,835,000</b>	<b>491,403,873</b>	<b>2,479,155,507</b>	<b>4,466,894,380</b>
<b>Balance at 01 July 2019</b>	<b>1,054,500,000</b>	<b>441,835,000</b>	<b>489,216,272</b>	<b>2,791,406,291</b>	<b>4,776,957,563</b>
Net profit for the year	-	-	-	100,613,808	100,613,808
Cash dividend paid	-	-	-	(105,450,000)	(105,450,000)
Assets revaluation	-	-	-	-	-
Deffered tax on revaluation	-	-	-	-	-
Opening profit/(loss) share from associate company	-	-	-	-	-
Depreciation on revalued assets	-	-	(6,096,021)	6,096,021	-
<b>Balance at 31 March 2020</b>	<b>1,054,500,000</b>	<b>441,835,000</b>	<b>483,120,251</b>	<b>2,792,666,119</b>	<b>4,772,121,371</b>

Note:

Revaluation surplus amounting to Tk. 60,96,021 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



Chief Financial Officer



Director



Managing Director



Chairman

Place: Dhaka

Dated: 29 June 2020

**Premier Cement Mills Limited**  
**Statement of Cash Flows (Third Quarter Un-audited)**  
**For the period ended 31 March 2020**

	July 2019 to March 2020	July 2018 to March 2019
(Un-audited)		
Amount in Taka		
<b>Cash flows from operating activities</b>		
Receipt from customers	8,292,209,503	8,367,235,285
Payment to employees	(343,460,432)	(281,313,574)
Payment to suppliers & others	(6,863,382,438)	(7,173,626,469)
<b>Cash generated from operating activities</b>	<b>1,085,366,633</b>	<b>912,295,242</b>
Other income	52,592,888	24,774,243
Interest paid	(470,615,993)	(372,239,282)
Dividend Paid	(91,717,468)	(105,100,000)
Advance Income Tax refund	-	180,819,064
Tax paid	(285,129,953)	(349,645,716)
<b>A. Net cash from operating activities</b>	<b>290,496,106</b>	<b>290,903,551</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant & equipment	(72,697,421)	(256,755,433)
Capital work-in-progress (WIP)	(1,589,819,715)	(754,850,949)
Sale of property, plant & equipment	137,000	600,000
Receipt from subsidiary	51,898,163	-
Receipt/ (payment) to Associate	871,984,402	(182,611,787)
Increase/(decrease) in loans & others	-	-
Investment in FDR	(1,632,929)	49,276,965
<b>B. Net cash used in investing activities</b>	<b>(740,130,500)</b>	<b>(1,144,341,204)</b>
<b>Cash flows from financing activities</b>		
Proceeds from bank borrowing	2,672,475,937	9,462,072,939
Repayment of bank borrowing	(700,948,595)	(8,798,756,847)
Loan from Directors	(1,530,000,000)	-
From other finance	265,500	71,377
Proceed from lease finance	200,000,000	400,022,142
Repayment of Leasing Finance	(183,781,934)	(149,168,009)
<b>C. Net cash from financing activities</b>	<b>458,010,908</b>	<b>914,241,602</b>
Effect of exchange rates on cash and cash equivalents	520,147	478,992
<b>Net Increase in cash and bank balances</b>	<b>8,376,514</b>	<b>60,803,949</b>
<b>Cash and bank balances at the beginning of the year</b>	<b>168,944,060</b>	<b>77,187,761</b>
<b>Cash and bank balances at the end of the year</b>	<b>177,320,574</b>	<b>137,991,710</b>
<b>Net Operating Cash Flow per Share (NOCFPS)</b>	<b>2.75</b>	<b>2.76</b>

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Managing Director

  
Chairman

Place: Dhaka  
Dated: 29 June 2020



**Premier Cement Mills Limited**  
**Notes to the Statement of Financial Position**  
**As at 31 March 2020**

31 March 2020	30 June 2019
Un-audited	(Audited)
Amount in Taka	

**1.00 Property, Plant & Equipment**

**FREE HOLD**

Cost

Opening balance	7,056,766,962	6,481,817,165
Add: Addition during the period:	72,697,421	586,445,191
Less: Disposal during the period	(660,887)	(11,495,394)
Closing balance	<u>7,128,803,496</u>	<u>7,056,766,962</u>

Depreciation

Opening balance	1,091,261,109	775,859,533
Add: Charged during the period	228,473,908	319,580,818
Less: Disposal during the period	(315,900)	(4,179,240)
Closing balance	<u>1,319,419,117</u>	<u>1,091,261,111</u>

**LEASEHOLD**

Cost

Opening balance	269,900,000	269,900,000
Add: Addition during the period:	-	-
Less: Disposal during the period	-	-
Closing balance	<u>269,900,000</u>	<u>269,900,000</u>

Depreciation

Opening balance	171,698,485	154,906,103
Add: Charged during the period	10,730,833	16,792,382
Closing balance	<u>182,429,318</u>	<u>171,698,485</u>

**Written Down Value**

<u>5,896,855,061</u>	<u>6,063,707,366</u>
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**2.00 Capital work in progress**

Fly Ash Silo	-	-
Cement Silo	-	-
New project	5,385,805	5,385,805
Project New-VRM	5,495,542,362	3,905,722,647
PCML Godown -Mongla	5,984,444	5,984,444
	<u>5,506,912,611</u>	<u>3,917,092,896</u>

**3.00 Investment With Associates & Subsidiary**

**Associates**

Opening profit /loss fr, associate company	106,497,835	106,497,835
Share of profit from associate company during the period	2,548,758	-
	<u>109,046,593</u>	<u>106,497,835</u>

**Subsidiary**

Premier Power Generation Limited	48,000,000	48,000,000
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**4.00 Inventories**

Raw Materials- Cement	809,979,876	538,399,140
Raw Materials- Bag plant	139,228,239	188,356,077
WIP- Bag plant	12,042,792	12,042,792
Packing Materials	12,044,561	17,499,940
Finished Goods & work in process	42,213,458	50,201,513
Stock at Ghat-Nowapara	2,079,018	2,079,018
Stock at Ghat-Others	6,371,685	1,663,190
Stock in transit	21,706,250	-
Consumable goods	67,268,727	67,268,727
	<u>1,112,934,607</u>	<u>877,510,397</u>

	31 March 2020	30 June 2019
	Amount in Taka	
	Un-audited	Audited
<b>5.00 Advance, Deposit &amp; Pre- Payment:</b>		
<b>Advance</b>		
Advance against expenses	1,029,806,536	1,179,858,021
Advance against Land	159,029,572	153,699,572
Advance against salary	17,957,096	16,957,796
LC Advance	1,035,379,789	554,122,441
Advance against Income Tax	1,268,746,154	1,268,746,154
VAT Current Account	200,254,442	31,932,470
Advance against motor cycle loan	14,303,782	14,683,318
House rent advance	500,000	1,071,267
Advance to sister concern	333,139,349	283,299,977
Advance for office space purchase	125,000,000	125,000,000
	<b>4,184,116,720</b>	<b>3,629,371,016</b>
<b>Deposit</b>		
Advance SD On Empty Bag Sale	500,000	500,000
Bank Guaranty Margin For Tender - Deposit	2,981,633	2,186,732
Bank Guaranty Margin - Titas Gas - Deposit	1,065,295	1,065,295
BOC Bangladesh LTD- Deposit	20,000	20,000
BTCL- Deposit	65,800	65,800
CDBL- Deposit	500,000	500,000
DPDC- Deposit	9,200,000	9,200,000
ICAB - Advance Against Office Rent- Deposit	1,986,138	1,986,138
Munshigonj Polly Bidduth Samitee - Deposit	21,339,000	21,339,000
Ranks Telecom Limited - Deposit	6,900	6,900
Tender Deposit	8,126,368	8,520,884
TGSL- Deposit	10,532	10,532
Titas Gas Transmission & Distributon Co Ltd - Deposit	10,652,950	10,652,950
	<b>56,454,616</b>	<b>56,054,231</b>
<b>Pre-Payment</b>		
BSTI Licence Fee- Pre Paid	3,746,660	745,860
Pre-Paid Promotional Exp	108,938,401	108,938,401
Store - Hatir Jheel - Prepaid	3,013,287	2,880,457
Vat Prepaid 10% Case No- 2016/1313	7,805,203	7,805,203
Vat Prepaid 10% Case No- 23-2015-774	9,454,855	9,454,855
	<b>132,958,406</b>	<b>129,824,776</b>
	<b>4,373,529,742</b>	<b>3,815,250,023</b>
<b>6.00 Investment In FDR</b>		
Standard Chartered Bank	132,201,456	131,754,896
Standard Bank Limited	2,692,472	2,511,028
Social Islami Bank Ltd	6,715,841	5,710,916
State Bank of India	2,541,154	2,541,154
	<b>144,150,923</b>	<b>142,517,994</b>
<b>7.00 Current Account With Associates &amp; Subsidiary</b>		
<b>Associates</b>		
National Cement Mills Limited	531,056,598	1,364,425,536
<b>Subsidiary</b>		
Premier Power Generation Limited	(270,840,794)	(218,942,631)
<b>8.00 Cash &amp; Bank Balance:</b>		
Cash in Hand	23,458,789	20,202,139
Cash at Bank	153,861,785	148,741,921
	<b>177,320,574</b>	<b>168,944,060</b>

	31 March 2020	30 June 2019
	Amount in Taka	
	Un-audited	Audited
<b>9.00 Long Term Loan</b>		
EKF SCB Fc loan VRM Lc 33 32 (ECA)	734,775,000	1,936,419,619
EKF SCB Fc loan VRM Lc 33 32 (Commercial)	1,983,456,000	145,657,650
Honkong & Shanghi Banking Corporation USD loan	-	14,517,658
IDLC Finance Ltd.	596,522,633	531,753,762
Lease finance -IPDC	77,657,840	89,975,174
Lease finance - ULC	147,809,572	184,043,043
	<b>3,540,221,045</b>	<b>2,902,366,906</b>
<b>9.01 Allocation of long term loan</b>		
Current portion of long term loan	578,045,789	466,008,016
Long term portion	2,962,175,256	2,436,358,890
	<b>3,540,221,045</b>	<b>2,902,366,906</b>
<b>10.00 Loan from Directors</b>		
Mr. Abdur Rouf	30,000,000	30,000,000
Mr. Almas Shimul	60,000,000	60,000,000
Mr. Ashrafuzzaman	30,000,000	30,000,000
Mr. Jahangir Alam	120,000,000	120,000,000
Mr. Amirul Haque	255,270,000	255,270,000
Mr Mustafa Haider	255,150,000	255,150,000
	<b>750,420,000</b>	<b>750,420,000</b>
<b>11.00 Trade &amp; Other Payable :</b>		
Raw material supplier	1,785,320	1,405,820
Packing materials supplier	52,931	52,931
Receipt against employee motor car	5,842,944	2,830,685
Liability for expenses	453,958,469	502,572,336
Provision for utility bill	-	-
Suppliers liabilities against raw material import	284,907,000	1,013,250,000
Provision for stevedoring charge	3,782,500	3,782,500
Payable for electroc bill	62,880,350	48,837,073
Payable for audit fee including VAT	225,000	300,000
Provision for P F	915,379	1,831,834
Dividend payable	89,898,386	76,165,854
Provision for motor vehicle body making	-	-
VAT payable	939,393	-
TDS payable	12,253,542	667,664
Provision & others payable	113,870,640	103,593,549
	<b>1,031,311,854</b>	<b>1,755,290,247</b>
<b>12.00 Short term bank loan</b>		
The City Bank Ltd	1,566,159,325	843,906,966
Dutch Bangla Bank Ltd	448,193,666	380,574,622
Standard Bank Ltd	1,607,626,061	1,091,134,859
Standard Chartered Bank	779,597,791	987,634,356
Honkong & Shanghi Banking Corporation	801,284,049	1,016,984,176
Prime Bank Ltd	13,238,412	174,725,831
NCC Bank Ltd	953,019,337	171,450,559
Midland Bank Ltd.	215,305,758	-
IDLC Finance Ltd.	-	-
Social Islami Bank Ltd.	127,263,092	565,675
Jamuna Bank Ltd.	380,300,186	1,984,561
Pubali Bank Ltd	1,395,305,868	396,781,090
Brac Bank Ltd	480,973,923	552,456,203
	<b>8,768,267,468</b>	<b>5,618,198,898</b>
<b>13.00 Short term loan from Director</b>		
Mr Mustafa Haider	-	1,530,000,000
	-	<b>1,530,000,000</b>

14.00 Deferred Tax income/expenses

Particulars	Carrying Amount	Tax Base	Tem. Diff.
<b><u>Fixed Assets</u></b>			
Cost	5,155,983,732	5,155,983,732	
Accumulated Depreciation	(1,501,848,435)	(3,535,666,035)	
	<u>3,654,135,297</u>	<u>1,620,317,697</u>	<b>2,033,817,600</b>
Provision for gratuity	(130,502,899)	-	(130,502,899)
Provision for bad debt	(78,924,996)	-	(78,924,996)
Total temporary difference			<u><b>1,824,389,705</b></u>
Deferred tax liabilities @ 25%			456,097,426
Less : Opening deferred tax liability			446,204,090
Less : Deferred tax attributable to revaluation surplus			-
<b>Deferred tax expenses/(income)</b>			<u><u><b>9,893,336</b></u></u>

**15.00 Revenue**

	July 2019 to March 2020	July 2018 to March 2019	Jan 2020 to March 2020	Jan 2019 to March 2019
	Amount in Taka		Amount in Taka	
Revenue from local sales	8,228,373,258	8,498,534,785	3,086,020,550	3,186,608,585
Revenue from export	79,790,010	258,147,907	34,391,500	53,403,500
	<b>8,308,163,268</b>	<b>8,756,682,692</b>	<b>3,120,412,050</b>	<b>3,240,012,085</b>
<b>Other Revenue</b>				
Revenue from empty bag sales	168,828,770	149,620,310	64,325,780	66,691,540
	<b>8,476,992,038</b>	<b>8,906,303,002</b>	<b>3,184,737,830</b>	<b>3,306,703,625</b>

**16.00 Cost of sales**

Opening stock of finished goods & WIP		52,280,531	54,020,959	70,775,273	64,743,795
Add : Cost of production	(Note 14.01)	7,289,784,227	7,745,029,809	2,825,540,935	2,835,433,789
Goods available for sale		7,342,064,758	7,799,050,768	2,896,316,208	2,900,177,584
Less : Closing stock of finished goods & WIP		65,998,726	34,900,761	65,998,726	34,900,761
		<b>7,276,066,032</b>	<b>7,764,150,007</b>	<b>2,830,317,482</b>	<b>2,865,276,823</b>

**16.01 Cost of production**

Raw materials consumption		5,812,742,727	6,087,408,369	2,296,758,846	2,220,666,979
Packing materials consumption		315,790,062	328,306,112	117,808,196	105,762,479
Salary & wages		129,425,583	117,196,910	41,025,899	40,241,072
Cement purchase from Mongla Cement Factory		195,482,136	334,990,931	72,913,002	131,100,609
Cement purchase from Anwer Cement Factory		-	40,198,001	-	864,373
Gratuity		-	-	-	-
Electric charges		460,441,775	489,174,772	159,790,979	217,137,552
Paper & periodicals		8,501	12,664	2,143	3,256
Travelling & conveyance		1,371,354	1,717,407	988,415	1,049,704
Telephone charges		1,180,129	1,140,656	726,798	387,130
Entertainment		1,700,196	1,744,221	258,859	269,022
Repairs & maintenance		62,973,174	54,428,971	26,383,554	22,420,439
Contribution to PF		3,399,217	3,365,893	1,226,767	1,087,495
Medical expenses		556,133	356,015	174,173	82,170
Canteen & Food Subsidy		12,738,753	12,618,438	4,948,561	4,163,107
Gift & Presentations		-	31,416	-	-
Postage & stamp		1,590	6,198	700	670
Stationery		4,870,950	5,439,721	1,632,248	1,463,280
Labour charges		17,819,562	14,135,553	7,445,277	5,370,916
Misc. expenses		235,130	1,813,090	90,000	133,400
Pay loader expenses		2,596,836	3,062,580	832,513	1,240,750
Legal & professional fee		10,000	2,120,000	-	-
Computer expenses		594,080	382,759	399,430	103,900
Cost of Bag plant outward		126,137,791	106,806,194	48,381,286	41,824,876
Lab expenses		697,855	1,307,589	167,070	198,190
Fuel Oil & lubricant		4,540,294	7,287,655	800,956	2,507,409
Internet Expenses		238,132	184,503	199,884	69,565
Donation & Subscription		322,000	385,200	58,000	113,000
Training expenses		100,319	27,432	8,556	10,029
Fire insurance		3,729,250	1,461,850	148,750	40,500
Depreciation		130,080,698	127,918,709	42,370,074	37,121,917
		<b>7,289,784,227</b>	<b>7,745,029,809</b>	<b>2,825,540,935</b>	<b>2,835,433,789</b>

**17.00 Other income / (loss)**

Bank interest income		1,101,452	5,070,579	669,968	(373,723)
Exchange gain / loss		(10,273,358)	(10,829,463)	6,364,673	4,028,901
Interest charged to NCML		38,615,464	36,490,632	11,969,905	13,662,624
Interest charged to Rupsha edible Oil		14,937,789	-	14,937,789	-
Misc income - H/O		95,475	163,317	22,789	86,530
Misc. income - Factory		1,453,879	7,671,551	15,884	544,879
Income/(loss) from carrying		51,407,401	24,324,334	10,433,204	(7,763,789)
Income from bag plant		-	1,152,964	-	1,152,964
Profit/Loss on sales of motor vehicle		(207,987)	(261,620.00)	-	-
Income from raw materials sales		(5,921,763)	(2,517,419.00)	(3,999,528)	(16,889)
		<b>91,208,352</b>	<b>61,264,875</b>	<b>40,414,684</b>	<b>11,321,497</b>

	July 2019 to March 2020	July 2018 to March 2019	Jan 2020 to March 2020	Jan 2019 to March 2019
	Amount in Taka		Amount in Taka	
<b>18.00 Administrative expenses</b>				
Audit fee	225,000	258,750	75,000	86,250
AGM Expenses	669,480	615,963	52,750	54,800
Electric charges	1,752,296	874,960	912,427	188,933
Canteen & Food Expenses	2,688,637	2,373,067	815,732	825,416
Gratuity	-	-	-	-
Office rent	6,660,337	6,689,942	2,271,909	2,144,059
Paper & periodicals	16,043	26,341	4,563	5,580
Postage & stamp	51,710	141,234	25,468	25,486
Donation & subscription	52,487	30,400	3,900	-
Renewal, legal & professional fee	2,527,970	4,232,529	1,261,704	2,806,051
Repairs & maintenance	529,856	328,219	143,409	89,284
Salary & allowances	30,239,053	29,906,801	9,182,553	9,638,938
Directors' Remuneration	1,800,000	1,800,000	600,000	600,000
Stationery	1,012,421	1,694,747	678,600	365,145
Telephone Charges	816,332	745,925	52,533	261,227
Training Expenses	87,112	69,118	16,962	-
Travelling & conveyance	5,495,506	6,356,400	2,341,890	2,078,484
Contribution to PF	757,660	865,697	249,606	289,510
Water charges	236,405	208,388	114,598	61,490
Medical Expenses	4,855	4,157	3,870	784
Miscellaneous Expenses	3,001,587	3,705,209	792,587	1,502,656
Computer expenses	1,165,722	516,537	211,359	105,287
Internet expenses	321,566	343,585	255,646	160,153
Office maintenance	451,395	331,023	300,930	90,279
Fuel & lubricant	29,604	24,182	12,760	3,837
Board meeting expenses	106,000	80,000	43,000	-
BSTI Licence fee	1,542,100	1,265,644	40,500	22,388
BIWTA expenses	8,599,152	20,390,346	30,000	9,226,636
Advertisement	366,075	404,850	277,025	153,750
Gift & presentation	58,000	-	36,000	-
Guest house expenses	-	-	-	-
Depreciation	6,953,667	6,730,631	1,879,655	2,366,555
	<b>78,218,028</b>	<b>91,014,645</b>	<b>22,686,936</b>	<b>33,152,978</b>
<b>19.00 Selling &amp; distribution expenses:</b>				
Advertisement	14,151,291	17,190,613	6,699,264	6,566,613
CSR Activities	716,331	61,496	607,895	18,150
Car maintenance	1,056,544	1,165,268	452,350	102,603
Contribution to PF	2,741,626	2,343,442	921,743	759,675
Entertainment	539,915	426,623	87,572	80,748
Export expenses	164,908	776,721	51,410	241,916
Godown expenses	161,615	983,367	20,580	375,367
Gratuity	-	-	-	-
Legal & professional fee	550,620	607,862	291,280	331,614
Medical expenses	33,255	10,652	26,520	27
Postage & stamp	231,610	479,513	170,449	100,943
Promotional expenses	82,474,977	77,328,917	45,463,054	17,568,455
Salaries & allowances	108,065,414	94,718,914	33,120,443	29,647,991
Sample / test expenses	1,944,005	912,282	529,910	667,112
Stationery	998,004	313,321	125,473	86,374
Telephone charges	3,474,220	3,737,141	2,188,155	1,290,316
Travelling & conveyance	31,413,499	28,255,687	18,314,898	9,715,071
Internet expenses	-	-	-	-
Tender expenses	291,201	262,275	91,053	48,402
Computer expenses	32,825	10,800	-	-
Labour charge	6,415,628	7,420,485	3,167,773	2,802,096
Miscellaneous expenses	465,680	649,851	83,951	98,574
Depreciation	74,506,976	82,960,424	22,622,947	28,055,968
	<b>330,430,144</b>	<b>320,615,654</b>	<b>135,036,720</b>	<b>98,558,015</b>
<b>20.00 Financial expenses</b>				
Bank charge	4,935,557	5,023,768	1,370,956	1,706,703
Bank loan interest	391,733,572	322,710,071	121,383,879	122,295,029
Interest on Leasing Finance	73,946,864	44,505,443	28,536,144	27,461,401
	<b>470,615,993</b>	<b>372,239,282</b>	<b>151,290,979</b>	<b>151,463,133</b>

**21.00 Share of profit from associate company**

Premier Cement Mills Ltd (PCML) owns 18.67% equity shares of National Cement Mills Ltd (NCML) therefore, investments in NCML meet the criteria of Investments in Associates and Joint Ventures under IAS-28. As per IAS-28 para 16 this investment is to be accounted for under equity method and accordingly equity method has been applied to prepare this financial statement.

**22.00 Basic earnings per share (EPS)**

The computation of EPS is given below :

Earnings attributable to the ordinary shareholders (NPAT)	100,613,808	296,786,054	8,331,753	130,379,274
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 (per value of Tk. 10)</b>	<b>0.95</b>	<b>2.81</b>	<b>0.08</b>	<b>1.24</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.

\*\* The reason of EPS variance is due to increasing current tax expenses during this period with compare to earlier period.

**23.00 Key Management personnel Compensation :**

Categories of key management compensation:

a) Short term employee benefits

Directors' remuneration

b) Post-employment benefit

c) Other long term benefit

d) Share-based payment

	1,800,000	1,800,000	600,000	600,000
	Nil	Nil	Nil	Nil
	Nil	Nil	Nil	Nil
	Nil	Nil	Nil	Nil

**Premier Power Generation Limited**  
**Statement of Financial Position**  
**(Third Quarter Un-audited)**  
**As at 31 March 2020**

	Notes	31 March 2020	30 June 2019
		(Un-audited)	(Audited)
		BDT	BDT
<b>Assets</b>			
Property, plant and equipment	1.00	129,650,528	135,861,107
<b>Total non-current assets</b>		<b>129,650,528</b>	<b>135,861,107</b>
Current account with holding company		270,840,794	218,942,632
Advances, deposits and pre-payments	2.00	13,206,045	13,206,045
Cash and Bank balances	3.00	319,735	325,005
<b>Total current assets</b>		<b>284,366,574</b>	<b>232,473,682</b>
<b>Total assets</b>		<b>414,017,102</b>	<b>368,334,789</b>
<b>Equity</b>			
Share Capital		50,000,000	50,000,000
Revaluation reserve		12,023,183	12,594,218
Retained earnings		347,066,865	304,116,697
<b>Total equity</b>		<b>409,090,049</b>	<b>366,710,915</b>
Trade and other payable	4.00	2,762,060	1,623,874
Worker profit participation Fund		2,164,992	-
Current account with holding company		-	-
<b>Total current liabilities</b>		<b>4,927,052</b>	<b>1,623,874</b>
<b>Total equity and liabilities</b>		<b>414,017,102</b>	<b>368,334,789</b>
<b>Net assets value per share (NAV)</b>		<b>818</b>	<b>733</b>



Company Secretary



Chief Financial Officer



Director



Managing Director



Chairman

Place: Dhaka

Dated: 29 June 2020



**Premier Power Generation Limited**  
**Statement of Comprehensive Income (Third Quarter Un-audited)**  
**For the period ended 31 March 2020**

Notes	09 Months Comparative		03 Months Comparative	
	July 2019 to March 2020	July 2018 to March 2019	Jan 2020 to March 2020	Jan 2019 to March 2019
	BDT		BDT	
Revenue	110,122,725	77,379,375	34,333,950	29,816,850
Cost of sales	(60,188,895)	(42,471,846)	(19,684,937)	(16,336,154)
<b>Gross profit</b>	<b>49,933,830</b>	<b>34,907,529</b>	<b>14,649,013</b>	<b>13,480,696</b>
Other income	-	-	-	-
Administrative expenses	(4,463,312)	(4,307,783)	(1,504,090)	(1,409,154)
<b>Profit from operation</b>	<b>45,470,519</b>	<b>30,599,746</b>	<b>13,144,923</b>	<b>12,071,542</b>
Finance costs	(5,680)	(663,718)	(306)	-
Contribution to WPPF	(2,164,992)	-	(2,164,992)	-
<b>Profit before income tax</b>	<b>43,299,847</b>	<b>29,936,028</b>	<b>10,979,625</b>	<b>12,071,542</b>
Current tax expenses	(920,713)	-	-	-
<b>Net profit/(loss) after tax</b>	<b>42,379,134</b>	<b>29,936,028</b>	<b>10,979,625</b>	<b>12,071,542</b>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	<b>42,379,134</b>	<b>29,936,028</b>	<b>10,979,625</b>	<b>12,071,542</b>
<b>Basic EPS (par value of Taka 100) based on weighted average no. of shares</b>	<b>84.76</b>	<b>59.87</b>	<b>21.96</b>	<b>24.14</b>

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Director**

  
**Managing Director**

  
**Chairman**

Place: Dhaka  
Dated: 29 June 2020

**Premier Power Generation Limited**  
**Statement of Changes in Equity (Third Quarter Un-audited)**  
**For the period ended 31 March 2020**

Amount in Taka

Particulars	Share capital	Revaluation reserve	Retained earnings	Total equity
<b>Balance at 01 July 2018</b>	50,000,000	13,405,272	268,291,919	331,697,191
Depreciation on revaluation reserve		(608,291)	608,291	-
Net profit after tax for the period	-	-	29,936,028	29,936,028
<b>Balance at 31 March 2019</b>	<b>50,000,000</b>	<b>12,796,981</b>	<b>298,836,238</b>	<b>361,633,219</b>
<b>Balance at 01 July 2019</b>	<b>50,000,000</b>	<b>12,594,218</b>	<b>304,116,697</b>	<b>366,710,915</b>
Depreciation on revaluation reserve	-	(571,035)	571,035	-
Net profit for the period	-	-	42,379,134	42,379,134
<b>Balance at 31 March 2020</b>	<b>50,000,000</b>	<b>12,023,183</b>	<b>347,066,865</b>	<b>409,090,049</b>

Revaluation surplus amounting to Tk. 571,035.00 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.



Company Secretary



Chief Financial Officer



Director



Managing Director



Chairman

Place: Dhaka

Dated: 29 June 2020

**Premier Power Generation Limited**  
**Statement of Cash Flows (Third Quarter Un-audited)**  
**For the period ended 31 March 2020**

	July 2019 to March 2020	July 2018 to March 2019
	BDT	BDT
<b><u>Cash flows from operating activities</u></b>		
Receipt from customers	58,224,563	49,911,482
Payment to employees	(5,401,655)	(5,338,114)
Payment to suppliers & others	(51,901,784)	(40,040,261)
<b>Cash generated from operating activities</b>	<b>921,124</b>	<b>4,533,107</b>
Bank charges & interest paid	(5,680)	(663,718)
Tax paid	(920,713)	-
<b>A. Net cash from operating activities</b>	<b>(5,270)</b>	<b>3,869,389</b>
<b><u>Cash flows from investing activities</u></b>		
Sales/(Purchase) of property, plant & equipment	-	(3,788,357)
<b>B. Net cash used in investing activities</b>	<b>-</b>	<b>(3,788,357)</b>
<b><u>Cash flows from financing activities</u></b>		
Proceeds from Bank Borrowing	-	-
Repayment of Bank Borrowing	-	-
<b>C. Net cash provided from financing activities</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash and bank balances</b>	<b>(5,270)</b>	<b>81,032</b>
<b>Cash and bank balances at the beginning of the year</b>	<b>325,005</b>	<b>245,123</b>
<b>Cash and bank balances at the end of the year</b>	<b>319,736</b>	<b>326,155</b>
<b>Net Operating Cash Flow per Share (NOCFPS)</b>	<b>(0.01)</b>	<b>7.74</b>

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Director**

  
**Managing Director**

  
**Chairman**

Place: Dhaka  
Dated: 29 June 2020

31 March 2020	30 June 2019
BDT	BDT

#### 1.00 Property, Plant & Equipment

##### Cost

Opening balance	169,026,302	165,624,728
Add: Addition during the period:	-	3,401,574
Less: Disposal during the period	-	-
Closing balance	<u>169,026,302</u>	<u>169,026,302</u>

##### Depreciation

Opening balance	33,165,196	24,431,538
Add: Charged during the period	6,210,578	8,733,657
Closing balance	<u>39,375,774</u>	<u>33,165,195</u>
<b>Written down Value</b>	<b><u>129,650,528</u></b>	<b><u>135,861,107</u></b>

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

##### Deposits:

Deposit to TGTDCCL	4,418,000	4,418,000
Bank guarantee margin to TGTDCCL	1,974,430	1,974,430
Demand note- TGTGCL	5,691,900	5,691,900
Pre-paid bank gurantee commission	629,458	629,458
Advance income tax	491,230	491,230
VAT current account	1,027	1,027
	<u>13,206,045</u>	<u>13,206,045</u>
	<b><u>13,206,045</u></b>	<b><u>13,206,045</u></b>

#### 3.00 Cash and bank balances:

Cash in hand	-	-
Cash at bank (Note 3.01)	319,735	325,005
	<u>319,735</u>	<u>325,005</u>

#### 3.01 Cash at bank :

Dutch Bangla Bank Ltd Agr Br. # 16116	239,744	240,239
Standard Bank Ltd. Ktg Br. # 8998	79,991	84,766
	<u>319,735</u>	<u>325,005</u>

#### 4.00 Trade & other payables

Provision for audit Fee	43,125	57,500
Seacom Shipping Ltd.	110,489	110,489
Provision for gas bill	2,471,884	1,376,823
MRH Dey & Co.	79,062	79,062
TDS payable	5,000	-
Syful Shamsul Alam & Co.	52,500	-
	<u>2,762,060</u>	<u>1,623,874</u>

July 2019 to March 2020	July 2018 to March 2019	Jan 2020 to March 2020	Jan 2019 to March 2019
Amount in Taka		Amount in Taka	

**5.00 Cost of sales**

Gas Bill	49,374,062	28,008,001	16,581,970	11,656,621
Salary & Wages	1,796,049	1,764,500	601,485	591,500
Conveyance & Travelling	346,082	510,084	116,105	200,305
Entertainment	264,485	256,652	89,478	90,489
Repairs & Maintenance	2,198,615	5,390,611	245,897	1,595,789
Printing & stationery	52,657	51,852	-	9,951
Telephone & internet bill	6,940	14,340	-	4,606
Depreciation	6,150,005	6,475,806	2,050,002	2,186,893
	<b>60,188,895</b>	<b>42,471,846</b>	<b>19,684,937</b>	<b>16,336,154</b>

**6.00 Administrative expenses**

Salary & Allowance	3,605,606	3,573,614	1,205,200	1,194,547
Travelling & Conveyance	261,843	70,458	87,758	-
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	30,600	118,983	-	32,368
Printing & Stationery	41,564	8,552	36,566	3,514
Depreciation	60,574	73,051	20,191	24,350
	<b>4,463,312</b>	<b>4,307,783</b>	<b>1,504,090</b>	<b>1,409,154</b>

**7.00 Finance costs**

Bank charges & interest	5,680	663,718	306	-
	<b>5,680</b>	<b>663,718</b>	<b>306</b>	<b>-</b>