

PREMIER CEMENT MILLS LIMITED



FIRST QUARTER ***FINANCIAL*** STATEMENTS

For the
period ended 30 September 2021



Holding Company
Premier Cement Mills Limited

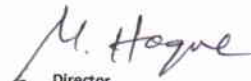


Subsidiary Company
Premier Power Generation Limited

Premier Cement Mills Limited
Consolidated Statement of Financial Position
As at 30 September 2021


	Notes	30 Sept 2021	30 June 2021
		(Un-audited)	(Audited)
Amount in Taka			
Assets			
Property, plant and equipment	4.00	8,949,293,333	9,007,271,708
Intangible Assets	5.00	719,731	738,186
Lease-Rights of Use		19,447,405	21,750,698
Financial assets	6.00	2,102,396	2,055,793
Capital work -In - progress	7.00	9,753,670,125	9,549,526,026
Investment in associate	8.00	124,931,223	123,105,735
Total non-current assets		18,850,164,213	18,704,448,147
Inventories	10.00	1,158,552,579	1,400,664,086
Trade and other receivables		2,563,361,482	2,485,703,023
Advances, deposits and pre-payments	11.00	3,578,176,408	3,620,935,965
Investment in FDR	12.00	149,906,739	158,399,335
Current account with associate		170,687,089	120,064,838
Cash and bank balances	13.00	179,457,130	155,213,174
Total current assets		7,800,141,427	7,940,980,421
Total assets		26,650,305,640	26,645,428,568
Equity			
Share capital		1,054,500,000	1,054,500,000
Revaluation reserve		3,106,535,925	3,108,832,875
Share premium		441,835,000	441,835,000
Retained earnings		3,616,756,812	3,812,563,441
		8,219,627,737	8,417,731,316
Non-controlling interest	14.00	18,142,072	17,830,077
		8,237,769,809	8,435,561,393
Liabilities			
Loan from Directors	16.00	750,420,000	750,420,000
Deferred tax liabilities/(assets)		887,426,827	876,059,480
Long Term Loan	15.00	1,748,924,063	2,098,000,448
Lease Liability-Long term portion		14,126,649	15,349,336
Defined benefit obligations (Gratuity)		139,540,815	139,148,890
Total non-current liabilities		3,540,438,354	3,878,978,154
Trade and other payables	17.00	825,092,593	666,365,556
Short term bank loan	18.00	12,241,478,868	11,782,547,254
Current portion of long term loan	15.00	985,648,789	1,081,407,806
Lease Liability- Current portion		8,626,666	8,552,248
Liability for other finance		4,062,545	4,062,545
Contribution to WPPF		37,724,888	36,014,874
Provision for taxation		769,463,129	751,938,739
Total current liabilities		14,872,097,477	14,330,889,021
Total equity and liabilities		26,650,305,640	26,645,428,568
Net assets value per share (NAV)	20.00	77.95	79.83


Company Secretary


Director


Managing Director


Chief Financial Officer


Chairman

Place: Dhaka
Dated: 13 November 2021

Premier Cement Mills Limited
Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period ended 30 September 2021

Particulars	Notes	01 July 2021 to 30 Sept 2021	01 July 2020 to 30 Sept 2020
		Un-audited	
		Amount in Taka	
Revenue	22.00	2,920,731,682	2,618,554,821
Cost of sales	23.00	(2,617,951,762)	(2,194,599,163)
Gross profit		302,779,920	423,955,658
Other income / (expenses)	24.00	8,347,975	5,572,002
Administrative expenses	25.00	(25,627,112)	(24,675,126)
Selling & distribution expenses	26.00	(70,400,112)	(82,513,488)
Profit from operation		215,100,671	322,339,046
Share of profit from associate company		1,825,487	1,042,487
Finance costs	27.00	(173,215,991)	(187,411,667)
Contribution to WPPF		(1,710,014)	(6,362,512)
Profit before income tax		42,000,153	129,607,354
Current tax expenses	31.00	(17,524,390)	(32,438,642)
Deferred tax income/(expenses)	33.00	(11,367,347)	(11,638,144)
Profit for the year		13,108,416	85,530,568
Other comprehensive income		-	-
Total comprehensive income for the year		13,108,416	85,530,568
Profit attributable to:			
Owners of the company		12,796,421	85,436,284
Non-controlling interest	14.00	311,995	94,284
Total comprehensive income for the period		13,108,416	85,530,568
Basic Earnings Per Share (Par Value of Taka 10)	28.00	0.12	0.81



Company Secretary



Chief Financial Officer



Director



Managing Director



Chairman

Place: Dhaka

Dated: 13 November 2021

Premier Cement Mills Limited
Consolidated Statement of Changes in Equity
For the period ended 30 September 2021

	Amount in Taka							
	Share capital	Share Premium	Revaluation reserve	Tax holiday Reserve	Retained earnings	Total	Non-controlling interest	Total equity
Balance as on 1st July '2020	1,054,500,000	441,835,000	492,313,479	-	3,256,487,346	5,245,135,825	16,324,924	5,261,460,749
Net profit for the period					85,436,282	85,436,282	94,284	85,530,566
Dividend Payable					(105,450,000)	(105,450,000)	-	(105,450,000)
Receipt against right issue			(2,066,537)		2,066,537	-	-	-
New share issued								
Balance at 30 September 2020	1,054,500,000	441,835,000	490,246,942	-	3,236,540,165	5,225,122,107	16,419,208	5,241,541,315
Balance as on 1st July '2021	1,054,500,000	441,835,000	3,108,832,875	-	3,812,563,441	8,417,731,316	17,830,077	8,435,561,393
Net profit for the period					12,796,421	12,796,421	311,995	13,108,416
Dividend Payable					(210,900,000)	(210,900,000)	-	(210,900,000)
Depreciation on revalued assets					2,296,950	2,296,950	-	2,296,950
Receipt against right issue			(2,296,950)					
New share issued								
Balance at 30 September 2021	1,054,500,000	441,835,000	3,106,535,925	-	3,616,756,812	8,219,627,737	18,142,072	8,237,769,809

Revaluation surplus amounting to Tk. 2,296,950 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


 Chief Financial Officer


 Managing Director


 Chairman

Place: Dhaka
 Dated: 13 November 2021

Premier Cement Mills Limited
Consolidated Statement of Cash Flows
For the period ended 30 September 2021

Particulars	Notes	01 July 2021 to 30 Sept 2021	01 July 2020 to 30 Sept 2020
		Un-audited Amount in Taka	
Cash flows from operating activities			
Receipt from customers		2,860,951,773	2,529,224,356
Payment to employees		(102,118,431)	(93,815,247)
Payment to suppliers		(2,227,731,480)	(1,802,461,606)
Cash generated from operating activities		531,101,862	632,947,503
Advance tax refund		-	-
Other income		5,439,791	36,249
Bank charge & Interest paid		(172,701,553)	(186,712,684)
Unclaimed dividend paid		(1,741,798)	-
Tax paid		(59,444,090)	(198,623,373)
A. Net cash from operating activities	30.00	302,654,212	247,647,695
Cash flows from investing activities			
Purchase of property, plant & equipment		(13,508,530)	(36,974,321)
Capital work-in-progress (WIP)		(204,144,099)	(121,107,927)
Sale of property, plant & equipment		-	-
Advance to Associate		(50,622,251)	8,605,312
Investment in FDR		8,492,596	(81,709)
B. Net cash used in investing activities		(259,782,284)	(149,558,645)
Cash flows from financing activities			
Proceeds against Share money payable		(5,341,318)	-
Receipt/(Payment) from long term borrowing		(373,202,337)	(43,892,152)
Receipt/(Payment) from short term borrowing		431,548,748	(116,268,686)
Repayment of lease finance		(71,633,065)	61,179,648
C. Net cash from financing activities		(18,627,972)	(98,981,190)
Effect of exchange rates on cash and cash equivalents		578,457	525,879
Net increase in cash and bank balances (A+B+C)		24,243,956	(892,140)
Cash and bank balances at the beginning of the year		155,213,174	142,454,956
Cash and bank balances at the end of the year		179,457,130	141,562,816
Net Operating cash flow per share (NOCFPS)	29.00	2.87	2.35


Company Secretary
M. Hogue
Director


Managing Director


Chief Financial Officer
Muhammad Haidar
Chairman

Place: Dhaka
Dated: 13 November 2021

Premier Cement Mills Limited
Notes to the Consolidated Statement of Financial Statement
For the period ended 30 September 2021

- 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-Mukhtarapur, 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 5	Intangible assets
Note 6	Right of use assets
Note 7	Financial assets
Note 10	Inventories
Note 11	Trade and other receivables
Note 19	Deferred tax liability
Note 22	Defined benefit obligations (Gratuity)
Note 23	Trade and other payable
Note 26	Provision for taxation
Note 37	Contingent liabilities

2.06 Changes in accounting policy

The company has applied the IAS/IFRS 10, 12 & 13 from the year 2013-14, IAS/IFRS 9 & 15 from the year 2018-19 and IFRS 16 from the year 2019-2020.

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
IFRS 16	Leases

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 and business prospective of the company provide sufficient fund and ability 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 - 10	Events after the Reporting Period
IAS - 12	Income Taxes
IAS - 16	Property, Plant and Equipment
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 - 37	Provisions, Contingent Liabilities and Contingent 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. However, we have implemented the standard from the financial year 2019-20.

2.09 Reporting period

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

2.10 Principles of consolidation and disclosure of interest in other entities

Subsidiary is an enterprise controlled by the parent entity. Control exists when an investor is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those 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 prior to current year PCML exerts control on NCML with remaining 60% voting rights through common directorships. The management has decided to consolidate the financial statements of NCML in accordance with IFRS 10 for reporting purpose up to 30-06-2017. In the year 2017-2018 there was a major change in the shareholding position of NCML and directorship and PCML lose control in the decision making of NCML through voting right hence the company decided not to consolidate the financial position of 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 Consistency

The accounting policies and methods of computation used in preparation of financial statements for the year ended 30 June 2020 are consistent with those policies and methods adopted in preparing the financial statements for the year ended 30 June 2021.

3.02 Transactions in foreign currencies

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

Other monetary assets & liabilities, if any, denominated in foreign currencies at the Balance Sheet date are translated at the applicable rates of exchange ruling at that date and the related exchange differences are charged off as revenue expenditure. Effects on cash flows has been shown in the statement of cash flows of the financial statements.

3.03 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

"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.

3.03.01 Financial assets

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

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

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

3.03.01.01 Cash and bank balances

This comprises 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.

3.03.01.02 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 Financial liabilities

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

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

3.03.02.01 Trade and other payables

The group 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 on the amount of addition to fixed assets from the date of use. 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	10%	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, selling & distribution expenses and Bag Plant 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 and leases

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. Leasehold assets have been capitalised this year because of lease term of all assets have been completed by this year.

Leases:

IFRS 16 introduces significant changes to lessee accounting by removing the distinction between operating and finance lease and requiring the recognition of a right-of-use asset and a lease liability at commencement for all leases, except for short-term leases and leases of low value assets when such recognition exemptions are adopted. In contrast to lessee accounting, the requirements for lessor accounting have remained largely unchanged.

"The Group" has applied IFRS 16 using the cumulative catch-up approach. "The Group" utilized the option to measure the right-of-use asset at an amount equal to the lease liability in accordance with para C8 of IFRS 16 at the date of initial application. This approach does not require restatement of comparatives, which continue to be presented under IAS 1 and IFRIC 4.

IFRS 16 changes how the Group accounts for leases previously classified as operating leases under IAS 17, which were of balance sheet. Applying IFRS 16, for all leases (except as noted below), the Group:

- a) Recognises right-of-use assets and lease liabilities in the consolidated statement of financial position, initially measured at the present value of the future lease payments, with the right-of-use asset adjusted by the amount of any prepaid or accrued lease payments in accordance with IFRS 16:C8(b)(ii);
- b) Recognises depreciation of right-of-use assets and interest on lease liabilities in the consolidated statement of profit or loss;
- c) Separates the total amount of cash paid into a principal portion (presented within financing activities) and interest (presented within financing activities) in the consolidated statement of Cash flows.

Under IFRS 16, right-of-use assets are tested for impairment in accordance with IAS 36. For short-term leases (lease term of 12 months or less) and leases of low-value assets, the Group has opted to recognize a lease expense on a straight-line basis as permitted by IFRS 16. This expense is presented in profit or loss. The Group has used the following practical expedients:

- The Group has applied a single discount rate (9%) to a portfolio of leases with reasonably similar characteristics.
- The Group has elected not to recognize right-of-use assets and lease liabilities to leases for which the lease term ends within 12 months of the date of initial application.
- The Group has excluded initial direct costs from the measurement of the right-of-use asset at the date of initial application.

3.04.02 Capital work-in-progress

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

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 Impairment

3.07.01 Non-derivative financial assets

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

3.07.02 Non-financial assets

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

3.08 Provisions, contingent liabilities and contingent assets

A provision is recognized in the balance sheet when the Company has a legal or contractual obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Contingent assets are not recognized.

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

3.1 Taxation

3.10.1 Current tax

PCML has been maintaining provision for taxation @ 22.50% as per Income Tax Ordinance, 1984. Company also enjoys tax exemption on export sales as per Sixth Schedule (Section 28) of ITO 1984.

3.10.2 Deferred tax

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

3.11 Share capital

Paid up capital represents total amount contributed by the shareholders and bonus shares issued by the company to the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding up of the company, ordinary shareholders rank after all other shareholders and creditors are fully entitled to any residual proceeds of liquidation.

3.12 Employee benefits

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

3.13.01 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.

3.13.02 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)

3.13.03 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.

3.14 Revenue recognition

In compliance with the requirements of IFRS 15 : 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 following criteria meets:

- 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.

3.15 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.

3.16 Duty drawback

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

3.17 Events after the reporting period

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

3.18 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.

Premier Cement Mills Limited
Notes to the Consolidated Statement of Financial Position
For the period ended 30 September 2021

	30 Sept 2021 (Un-audited)	30 June 2021 (Audited)
Amount in Taka		
4.00 Property, Plant & Equipment		
FREE-HOLD		
Cost		
Opening balance	10,914,125,139	7,621,658,554
Add: Addition during the period	13,508,531	3,300,966,586
Less: Disposal during the period	-	(8,500,000)
Closing balance	<u>10,927,633,670</u>	<u>10,914,125,140</u>
Depreciation		
Opening balance	1,906,853,429	1,612,894,001
Add: Charged during the period	71,486,908	295,841,377
Less: Disposal	-	(1,881,946)
Closing balance	<u>1,978,340,337</u>	<u>1,906,853,432</u>
Written down value	<u>8,949,293,333</u>	<u>9,007,271,708</u>
5.00 Intangible Assets		
Cost		
Opening balance	1,186,013	1,023,563
Add: Addition during the period		162,450
Less: Disposal during the period		-
Closing balance	<u>1,186,013</u>	<u>1,186,013</u>
Amortization		
Opening balance	447,828	376,450
Add: Charged during the period	18,455	71,378
Less: Disposal during the period		-
Closing balance	<u>466,282</u>	<u>447,828</u>
Written Down Value	<u>719,731</u>	<u>738,185</u>
Lease Assets-Right of Use		
Cost		
Opening balance	38,544,784	36,296,693
Add: Addition during the period	-	2,248,091
Less: Disposal during the period	-	-
Closing balance	<u>38,544,784</u>	<u>38,544,784</u>
Depreciation		
Opening balance	16,794,086	7,580,910
Add: Charged during the period	2,303,293	9,213,176
Less: Disposal during the period		
Closing balance	<u>19,097,379</u>	<u>16,794,086</u>
Written Down Value	<u>19,447,405</u>	<u>21,750,698</u>

6.00 Financial Assets		
Opening balance	2,055,793	1,879,484
Add: Addition during the period		
Office space	40,552	153,417
Accommodation	6,051	22,892
Less: Disposal during the period		-
Closing balance	2,102,396	2,055,793

7.00 Capital work in process

Godawn- Mongla		
Project New		
Project New-VRM	9,753,670,125	9,549,526,026
	9,753,670,125	9,549,526,026

8.00 Investment in associate

Opening Balance	123,105,736	113,397,634
Opening Profit/(Loss) share from associate company	-	-
Share of profit from associate company - during the year	1,825,487	9,708,102
Closing Balance	124,931,223	123,105,736

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.

9.00 Current Account With Associates & Subsidiary

Associates		
National Cement Mills Limited		120,064,838
Subsidiary		
Premier Power Generation Limited		320,095,271

10.00 Inventories

Raw materials	692,493,118	959,181,120
Packing materials	14,944,120	24,469,468
Finished goods & work in process	65,100,000	52,136,986
Finished goods & work in process -Bag plant	12,042,792	7,298,618
Raw materials stock - bag plant	306,703,822	307,314,916
Consumable goods	67,268,727	50,262,978
	1,158,532,579	1,400,664,086

11.00 Advance, deposit & prepayment

Advance		
Advance against expenses	1,129,230,477	1,243,732,785
Advance against Land	132,353,572	132,353,572
Advance against salary	12,692,696	12,066,096
Kaltimex energy Bangladesh (Pvt) Ltd.	4,800	4,800
Advance Income tax	491,230	491,230
LC Advance	382,302,416	316,745,020
Advance against Income Tax	2,016,792,235	1,957,348,145
VAT Current Account	87,324,863	138,317,468
Advance against motor cycle	8,441,172	8,510,901
Advance to sister concern	(584,163,314)	(584,163,314)
Advance to sister concern	125,000,000	125,000,000
Advance for office space purchase	3,310,470,147	3,350,406,703

	30 Sept 2021 (Un-audited)	30 June 2021 (Audited)
	Amount in Taka	
Deposit		
Transport Security Deposit	420,000	420,000
Advance SD On Empty Bag Sale	500,000	500,000
Bank Guaranty Margin For Tender - Deposit	2,207,743	2,207,743
Bank Guaranty Margin - Titas Gas - PCML	1,065,295	1,065,295
Bank Guaranty Margin - Titas Gas - PPGL	1,974,430	1,974,430
Bank Guaranty Margin for Fly Ash Duty	213,979	213,979
Pre-paid bank guarantee commission	320,606	320,606
MRH Dey & CO	120,938	120,938
BOC Bangladesh LTD- Deposit	20,000	20,000
BTCL- Deposit	65,800	65,800
CDBL- Deposit	500,000	500,000
DPDC- Deposit	34,200,000	34,200,000
Munshigonj Polly Bidduth Samitee - Deposit	34,488,397	34,488,397
Ranks Telecom Limited - Deposit	6,900	6,900
Tender Deposit	1,016,518	3,839,518
TGSL- Deposit	10,532	10,532
Titas Gas Transmission & Distributon Co Ltd - PCML	44,594,776	44,594,776
Titas Gas Transmission & Distributon Co Ltd - PPGL	10,109,900	10,109,900
	131,835,814	134,658,814
Pre-payment		
BSTI Licence Fee- Pre Paid	3,043,915	3,043,915
Pre-Paid Promotional Exp	107,761,271	107,761,271
VAT Prepaid	25,065,261	25,065,261
	135,870,447	135,870,447
	3,578,176,408	3,620,935,964
12.00 Investment in FDR		
Standard Chartered Bank	138,231,497	138,231,497
Standard Bank Limited	2,828,130	2,828,130
Social Islami Bank Ltd	6,000,000	14,492,596
State Bank of India	2,847,112	2,847,112
	149,906,739	158,399,335
13.00 Cash & bank balance:		
Cash in hand	17,845,789	12,656,689
Cash at bank	161,611,341	142,556,485
	179,457,130	155,213,174
14.00 Non-controlling Interest		
Opening balance	17,830,077	16,324,924
Add: 4% share of profit of PPGL	311,995	1,505,153
Add: 60% share of profit of NCML	-	-
	18,142,072	17,830,077
Less: Adjusted during the year	-	-
	18,142,072	17,830,077

	30 Sept 2021 (Un-audited)	30 June 2021 (Audited)
Amount in Taka		
15.00 Long term loan		
Standard Bank Ltd.	319,585,817	348,480,731
EKF SCB Fc loan VRM Lc 33 32 (ECA)	1,831,346,657	1,985,952,407
EKF SCB Fc loan VRM Lc 33 32 (Commercial)	218,648,427	408,350,100
IDLC Finance Ltd.	243,692,884	296,191,102
Lease finance -IPDC	48,873,776	54,082,232
Lease finance - ULC	72,425,291	86,351,682
	2,734,572,852	3,179,408,254
15.01 Allocation of long term loan		
Current portion of long term loan	985,648,789	1,081,407,806
Long term portion	1,748,924,063	2,098,000,448
	2,734,572,852	3,179,408,254
16.00 Loan from Directors		
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
	750,420,000	750,420,000
17.00 Trade & Other Payable :		
Raw material supplier		
Marketing expenses	1,754,404	2,818,724
Packing materials supplier	-	52,931
Receipt against employee motor car	8,033,575	7,340,564
Liability for expenses	421,037,704	503,646,688
Seacom Shipping Ltd.	110,489	110,489
Provision for gas bill	5,677,370	5,347,697
Payable for electric bill	62,329,239	25,286,666
Payable for audit fee	460,000	362,000
Provision for P F	42,005	(146,646)
Unclaimed dividend	309,431	2,051,229
Dividend Payable	210,900,000	-
TDS/VDS payable	9,870,558	17,026,347
Provision & others payable	104,567,818	102,468,867
	825,092,593	666,365,556
18.00 Short term bank loan		
The City Bank Ltd	1,119,977,486	1,538,152,998
Dutch Bangla Bank Ltd	204,926,943	530,934,973
Standard Bank Ltd	1,180,310,687	646,761,578
Community Bank Ltd.	86,075,403	288,734,710
Meghna Bank Ltd.	1,220,855,509	999,395,326
Standard Chartered Bank	1,112,399,457	1,190,316,931
Rupali Bank Ltd	153,543,997	457,012,794
NCC Bank Ltd	466,563,820	683,388,064
Trust Bank Ltd.	1,625,157,291	1,110,911,604
Social Islami Bank Ltd.	87,996,955	187,996,956
Jamuna Bank Ltd.	456,693,750	96,581,722
Pubali Bank Ltd	2,850,552,669	3,195,590,202
Brac Bank Ltd	611,168,187	856,769,397
Bank Asia	693,262,337	-
UCBL	371,994,375	-
	12,241,478,866	11,782,547,254
19.00 Lease Liability		
Chan Tara Mention	13,547,966	13,258,805
Office Rent- The Institute of Chartered Accountants of Bangladesh	7,428,601	8,767,490
	20,976,567	22,026,295
20.01 Allocation of Lease Liability		
Long term portion	14,126,649	15,349,336
Current portion	8,626,666	8,552,248
	22,753,315	23,901,584
20.00 Net assets value per share		
Net asset	8,219,627,737	8,417,731,316
Number of shares outstanding during the year	105,450,000	105,450,000
Net assets value per share (NAV)	77.95	79.83

21.00 Related party disclosure

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

Name of related party	Nature of relationship	Nature of transaction	Outstanding as on 01 July 2021 Taka	Transaction during the year (Net) Taka	Outstanding balance as on 30 September 2021 Taka	Terms and conditions
Premier Power Generation Limited	Subsidiary	Loan to meet operational expenses	(320,095,271)	(10,361,800)	(330,457,071)	Mutual understanding
Premier Power Generation Limited	Subsidiary	Investment in share	48,000,000	-	48,000,000	Arm's length transaction
Asia Insurance Ltd.	Common directorship	Providing insurance	(3,068,602)	-	(3,068,602)	Arm's length transaction
Seacom Shipping Ltd	Common directorship	C & F	2,234,600	-	2,234,600	Arm's length transaction
T K Oil Refinery Ltd.	Common directorship	Utility service	4,322	8,188	12,510	Arm length transaction
Aryan Stevedore Ltd.	Common directorship	Stevedoring service	(112,245,907)	(6,564,632)	(118,810,539)	Arm's length transaction
G P H Ispat Ltd.	Common directorship	Materials supply	2,280	-	2,280	Arm's length transaction
National Cement Mills Limited	Associate	Loan to meet operational expenses	120,064,838	50,622,251	170,687,089	Arm length transaction/Mutual Understanding
National Cement Mills Limited	Associate	Investment in share	123,105,736	1,825,487	124,931,223	Arm's length transaction
M I Cement Factory Ltd.	Common directorship	Materials supply	372,371	-	372,371	Arm's length transaction
Samuda Chemical Complex Ltd.	Common directorship	Materials supply	280,695	(1,090,000)	(809,305)	Arm's length transaction
Delta Agrofood Industries Ltd	Common directorship	Loan given to meet short term finance	1,604,151	-	1,604,151	Arm's length transaction
Rupsha Edible Oil Refinery Ltd	Common directorship	Loan given to meet short term finance	(584,163,314)	-	(584,163,314)	Arm's length transaction
Rupsha Tank Terminal & Refinery Ltd	Common directorship	Loan given to meet short term finance	44,375,124	-	44,375,124	Arm's length transaction

22.00	Particulars	Measuring Unit	01 July 2021 to 30 Sept 2021		01 July 2020 to 30 Sept 2020	
			Quantity	Amount in TK.	Quantity	Amount in TK.
	Revenue from local sales	MT	431,678	2,785,734,516	400,499	2,541,881,401
	Revenue from export	MT	8,185	46,654,500	2,660	15,162,000
			439,863	2,832,389,016	403,159	2,557,043,401
			Quantity	Amount in TK.	Quantity	Amount in TK.
	Other revenue:					
	Revenue from empty bag sales	Pcs	4,310,000	88,342,666	3,757,200	61,511,420
	Total Revenue			2,920,731,682		2,618,554,821

01 July 2021 to 30 Sept 2021	01 July 2020 to 30 Sept 2020
Un-audited	
Amount in Taka	

23.00 Cost of sales

Opening stock of finished goods & WIP	52,136,986	54,495,979
Add : Cost of production (24.01)	2,630,914,776	2,182,039,780
Goods available for sale	2,683,051,762	2,236,535,759
Less : Closing stock of finished goods & WIP	65,100,000	41,936,596
	2,617,951,762	2,194,599,163

23.01 Cost of production

Raw materials consumption	2,103,353,224	1,694,870,162
Packing materials consumption	101,641,679	94,567,361
Salary & wages	54,287,299	46,368,274
Electric charges	169,227,347	138,397,120
Paper & periodicals	2,720	4,158
Travelling & conveyance	520,093	351,030
Telephone charges	53,236	359,878
Entertainment	145,492	927,974
Repairs & maintenance	24,366,063	23,781,776
Gratuity	845,781	935,187
Cost of cement from Mongla Cement Factory	29,799,006	60,504,000
Contribution to PF	1,127,070	1,098,073
Medical expenses	186,418	315,487
Canteen & food subsidy	2,863,179	3,845,789
Cost of empty bag sales external	67,343,624	48,497,367
Stationery	1,341,606	1,792,087
Labour charges	7,606,786	6,245,487
Misc. expenses	1,794,334	50,487
Pay loader expenses	783,290	1,112,548
Legal & professional fee	6,150	12,487
Gas charge	15,383,780	5,093,645
Fuel & lubricant	1,906,132	2,014,587
Lab expenses	364,190	180,154
Computer expenses	72,154	68,457
Internet expenses	40,766	32,158
Donation & subscription	81,700	148,578
Training expenses	24,879	51,248
Fire insurance	3,456,375	-
Depreciation	42,290,403	50,414,221
	2,630,914,776	2,182,039,780

01 July 2021 to 30 Sept 2021	01 July 2020 to 30 Sept 2020
Un-audited	
Amount In Taka	

24.00 Other Income / (loss)

Bank interest income	130,177	90,786
Exchange gain / loss	729,618	(3,245,869)
Interest charged to NCML	2,908,184	2,403,644
Interest charged to Rupsha Edible Oil Refinery Ltd	-	3,132,109
Misc income - H/O	1,376	24,587
Misc. income - Factory	33	41,258
Income/(loss) from carrying	4,578,587	3,125,487
	8,347,975	5,572,002

25.00 Administrative expenses

Audit fee	98,000	98,000
Electric charges	622,604	130,458
Canteen & food expenses	672,721	812,458
Office rent	-	140,000
Paper & periodicals	1,860	6,589
Postage & stamp	24,684	28,245
Donation & subscription	24,148	19,258
Renewal, legal & professional fee	1,513,840	158,411
Repairs & maintenance	109,928	140,587
Salary & allowances	13,819,126	12,113,714
Gratuity	413,548	514,879
Directors' remuneration	-	300,000
Stationery	156,335	147,383
Telephone charges	163,000	745,879
Training expenses	14,789	28,598
Travelling & conveyance	1,250,234	1,330,046
Contribution to PF	260,837	238,965
Fuel, Oil & lubricant	9,523	7,458
Water charges	55,426	52,458
Miscellaneous expenses	855,700	948,758
Computer expenses	50,800	425,487
Internet expenses	131,596	14,587
BIWTA expenses	-	2,000,000
Office maintenance	150,465	120,145
BSTI licence fee	1,044,470	190,790
Advertisement	207,850	12,487
Medical expenses	392	5,120
Amortization	18,455	16,178
Depreciation	3,956,781	3,928,189
	25,627,112	24,675,126

26.00 Selling & distribution expenses:

Advertisement	1,762,867	4,125,487
Car maintenance	5,802	205,487
Contribution to PF	687,957	841,989
Entertainment	8,716	22,154
Godown expenses	458,236	141,258
Postage & stamp	162,959	59,254
Promotional expenses	6,376,814	11,548,789
Salaries & allowances	31,936,142	33,154,232
Gratuity	1,048,784	1,145,789
Sample / test expenses	143,940	758,487
Printing & Stationery	194,530	114,789
Telephone charges	90,564	45,248
Travelling & conveyance	4,815,873	7,625,487
Labour charges	2,075,482	2,125,487
Legal & professional fee	135,210	-
Export expenses	454,449	95,487
Computer expenses	4,215	3,125
CSR activities	230,974	35,487
Miscellaneous expenses	98,487	125,487
Depreciation	19,708,111	20,339,965
	70,400,112	82,513,488

	01 July 2021 to 30 Sept 2021	01 July 2020 to 30 Sept 2020	
	Un-audited		
	Amount In Taka		
27.00 Financial expenses			
Bank charges	3,080,418	1,854,789	
Bank loan Interest	169,621,135	184,857,895	
Interest on leasing finance	514,438	698,983	
	<u>173,215,991</u>	<u>187,411,667</u>	
28.00 Basic earnings per share (EPS)			
The computation of EPS is given below :			
Earnings attributable to the ordinary	12,796,421	85,436,284	
Number of shares outstanding during the year	105,450,000	105,450,000	
Basic earnings per share (par value of Tk. 10)	<u>0.12</u>	<u>0.81</u>	
Decreased EPS 85% due to increase cost of sales 6% in compare to previous period.			
29.00 Net Operating cash flow per share (NOCFPS)			
Net cash from operating activities	302,654,212	247,647,695	
Number of shares outstanding during the year	105,450,000	105,450,000	
Net Operating cash flow per share (NOCFPS)	<u>2.87</u>	<u>2.35</u>	
Net operating cash flow per share increased by 39.51 % due to decrease advance income tax payment compare to previous period.			
30.00 Cash Flow Reconciliation			
Net profit for the year	13,108,416	85,530,567	
Depreciation	73,808,655	74,708,101	
Other non-cash items	2,908,184	5,535,753	
Non-operating items	(493,462,448)	(194,096,687)	
Changes in net working capital	706,291,405	275,969,961	
Net cash from operating activities	<u>302,654,212</u>	<u>247,647,695</u>	
31.00 Reconciliation of effective tax rate of PCML			
Profit before tax	42,000,153	129,607,353	
Profit excluding income tax	24,475,763	97,168,711	
Total income tax expenses	<u>41.72%</u> <u>17,524,390</u>	<u>32,438,642</u>	
Factors affecting the tax charge for current period:			
Income tax using the Company's domestic tax rate	22.50%	9,450,034	32,401,838
Non-deductible expenses	1.17%	489,950	1,822,209
Excess of tax depreciation over accounting depreciation	4.37%	1,837,393	(828,138)
Exempted for export	-0.21%	(88,971)	(107,368)
Exempted income-PPGL	-4.18%	(1,754,973)	(589,277)
Tax on Profit of Associate Company	-0.98%	(410,735)	(260,622)
Adjustment for minimum tax as per ITO (Sec 82C)	19.05%	8,001,692	-
	<u>41.72%</u>	<u>17,524,391</u>	<u>32,438,642</u>
Current tax Calculation:			
Current tax expenses as per calculation		9,473,704	32,438,642
Minimum tax on gross receipt @ 0.60%		17,524,390	15,711,329
Current tax expenses which is higher		<u>17,524,390</u>	<u>32,438,642</u>

01 July 2021 to 30 Sept 2021	01 July 2020 to 30 Sept 2020
Un-audited	
Amount in Taka	

33.00 Deferred Tax income/expenses

Particulars	Carrying Amount	Tax Base	Tem. Diff.
For the period ended 30 September 2021			
Fixed Assets			
Cost	5,355,855,844	5,355,855,844	
Accu. Dep.	(1,944,431,123)	(4,029,309,434)	
	3,411,424,721	1,326,546,410	2,084,878,311
Provision for gratuity	(139,540,815)	-	(139,540,815)
Provision for bad debt	(79,675,082)	-	(79,675,082)
Total temporary difference			1,865,662,414
Deferred tax liabilities as on 30.09.2021 @22.5%			419,774,043
Add : Deferred tax attributable to revaluation surplus			467,652,783
Total Deferred Tax Liability			887,426,827
Less : Opening deferred tax liability			(876,059,480)
Deferred tax expenses/(income)			11,367,347

For the period ended 30 September 2020

Fixed Assets			
Cost	5,227,028,415	5,227,028,415	
Accu. Dep.	(1,636,469,588)	(3,742,197,008)	
	3,590,558,827	1,484,831,407	2,105,727,420
Provision for gratuity	(137,131,730)	-	(137,131,730)
Provision for bad debt	(78,924,996)	-	(78,924,996)
Total temporary difference			1,889,670,694
Deferred tax liabilities @ 25%			472,417,674
Less : Opening deferred tax liability			(460,779,529)
Deferred tax expenses/(Income)			11,638,145

34.00 Key Management Personnel Compensation :

Catagories of key management compensation:

Short term employee benefits

- a) Directors' remuneration
- b) Meeting attendance fee
- c) Post-employment benefit
- d) Other long term benefit
- e) Share-based payment
- f) Housing
- g) Medical & welfare

-	300,000
Nil	Nil
Nil	Nil
Nil	Nil
Nil	Nil
Nil	Nil
Nil	Nil

35.00 Deferred Tax on depreciation of revaluation surplus:

Depreciation on revaluation of assets

Premier Cement Mills Ltd

Premier Power Generation Ltd

Total

Less: Deferred tax on PCML

Less: Deferred tax on PPGL

Depreciation adjusted with retaining earnings

2,338,952	2,517,103
484,263	178,709
2,823,215	2,695,812
526,264	629,276
	-
2,296,950	2,066,536


Company Secretary


Director

Place: Dhaka
Dated: 13 November 2021


Managing Director


Chief Financial Officer


Chairman

Premier Cement Mills Limited
Statement of Financial Position
As at 30 September 2021

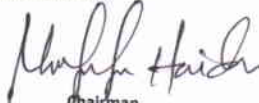
	Notes	30 Sept 2021 (Un-audited)	30 June 2021 (Audited)
Amount in Taka			
Assets			
Property, plant and equipment	1.00	8,806,739,596	8,862,522,592
Intangible Assets	2.00	719,731	738,185
Lease-Rights of Use	3.00	17,761,337	19,952,225
Financial assets	4.00	2,102,396	2,055,793
Capital work -in - progress	5.00	9,753,670,125	9,549,526,026
Investment in subsidiary	6.00	48,000,000	48,000,000
Investment in associate	6.00	124,931,223	123,105,736
Total non-current assets		18,753,924,407	18,605,900,557
Inventories	7.00	1,158,552,579	1,400,664,086
Trade and other receivables		2,563,361,482	2,485,703,023
Advances, deposits and pre-payments	8.00	3,565,153,477	3,607,913,033
Investment in FDR	9.00	149,906,739	158,399,335
Current account with associate	10.00	170,687,089	120,064,838
Cash and bank balances	11.00	179,094,547	154,850,591
Total current assets		7,786,755,913	7,927,594,906
Total assets		26,540,680,320	26,533,495,463
Equity			
Share capital		1,054,500,000	1,054,500,000
Revaluation reserve		3,075,412,538	3,077,225,226
Share premium		441,835,000	441,835,000
Retained earnings		3,233,641,988	3,437,420,766
Total equity		7,805,389,527	8,010,980,992
Liabilities			
Deferred tax liabilities/(assets)		887,426,827	876,059,480
Long term loan	12.01	1,748,924,063	2,098,000,448
Lease Liability- Long term portion	16.00	12,766,917	13,881,818
Loan from Directors	13.00	750,420,000	750,420,000
Defined benefit obligations (Gratuity)		139,540,815	139,148,890
Total non-current liabilities		3,539,078,622	3,877,510,636
Trade and other payables	14.00	819,167,234	660,792,870
Short term bank loan	15.00	12,241,478,866	11,782,547,254
Current portion of long term loan	12.01	985,648,789	1,081,407,806
Lease Liability- Current portion	16.00	8,209,650	8,144,477
Current account with subsidiary	10.00	330,457,071	320,095,271
Liability for other finance		4,062,545	4,062,545
Workers profit Participation Fund		37,724,888	36,014,874
Provision for taxation		769,463,129	751,938,739
Total current liabilities		15,196,212,171	14,645,003,835
Total liabilities		18,735,290,793	18,522,514,471
Total equity and liabilities		26,540,680,320	26,533,495,463
Net assets value per share (NAV)		74.02	75.97


 Company Secretary


 Director


 Managing Director


 Chief Financial Officer


 Chairman

Place: Dhaka
 Dated: 13 November 2021

Premier Cement Mills Limited
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period ended 30 September 2021

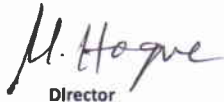
Particulars	Notes	01 July 2021 to 30 Sept 2021	01 July 2020 to 30 Sept 2020
		Un-audited	
		Amount In Taka	
Revenue	17.00	2,920,731,682	2,618,554,821
Cost of sales	18.00	(2,627,232,811)	(2,198,601,728)
Gross profit		293,498,871	419,953,093
Other income/(loss)	19.00	8,347,975	5,572,002
Administrative expenses	20.00	(24,187,403)	(23,063,404)
Selling & distribution expenses	21.00	(70,400,112)	(82,529,665)
Profit from operation		207,259,330	319,932,026
Share of profit from associate company	6.00	1,825,487	1,042,487
Finance costs	22.00	(173,174,532)	(187,361,757)
Contribution to WPPF		(1,710,014)	(6,362,512)
Profit before income tax		34,200,272	127,250,243
Current tax expenses		(17,524,390)	(32,438,642)
Deferred tax income/(expenses)		(11,367,347)	(11,638,144)
Net profit/(loss) after tax		5,308,535	83,173,457
Other comprehensive income		-	-
Total comprehensive income for the period		5,308,535	83,173,457
Basic EPS (par value of Taka 10)		0.05	0.79



Company Secretary



Chief Financial Officer



Director



Managing Director



Chairman

Place: Dhaka
Dated: 13 November 2021

Premier Cement Mills Limited
Statement of Changes in Equity (Un-audited)
For the period ended 30 September 2021

Amount in Taka

Particulars	Share capital	Share premium	Revaluation reserve	Retained earnings	Total equity
Balance at 01 July 2020	1,054,500,000	441,835,000	481,088,245	2,919,529,814	4,896,953,059
Net profit after tax for the year	-	-	-	83,173,457	83,173,457
Depreciation on revalued assets	-	-	(1,887,827)	1,887,827	-
Issue of new share	-	-	-	-	-
Dividend payable	-	-	-	(105,450,000)	(105,450,000)
Balance at 30 September 2020	1,054,500,000	441,835,000	479,200,418	2,899,141,098	4,874,676,516
Balance at 01 July 2021	1,054,500,000	441,835,000	3,077,225,226	3,437,420,766	8,010,980,992
Net profit for the period	-	-	-	5,308,535	5,308,535
Dividend payable	-	-	-	(210,900,000)	(210,900,000)
Depreciation on revalued assets	-	-	(1,812,688)	1,812,688	-
Balance at 30 September 2021	1,054,500,000	441,835,000	3,075,412,538	3,233,641,988	7,805,389,527

Revaluation surplus amounting to Tk.1,812,688 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


 Chief Financial Officer


 Chairman

Place: Dhaka

Dated: 13 November 2021


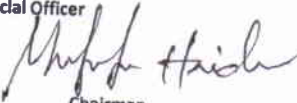
Premier Cement Mills Limited
Statement of Cash Flows
For the period ended 30 September 2021

	01 July 2021 to 30 Sept 2021	01 July 2020 to 30 Sept 2020
	(Un-audited)	
	Amount In Taka	
Cash flows from operating activities		
Receipt from customers	2,843,073,223	2,523,109,863
Payment to employees	(99,891,538)	(91,995,247)
Payment to suppliers & others	(2,222,441,623)	(1,804,165,870)
Cash generated from operating activities	520,740,062	626,948,746
Other income	5,439,791	36,249
Bank charge & Interest paid	(172,701,553)	(186,712,684)
Unclaimed dividend paid	(1,741,798)	-
Tax paid	(59,444,090)	(198,623,373)
A. Net cash from operating activities	292,292,412	241,648,938
Cash flows from investing activities		
Purchase of property, plant & equipment	(13,508,530)	(36,974,321)
Sale of property, plant & equipment	-	-
Capital work-in-progress (WIP)	(204,144,099)	(121,107,927)
Advance from subsidiary	10,361,800	5,998,758
Advance to Associate	(50,622,251)	8,605,312
Investment in FDR	8,492,596	(81,709)
B. Net cash used in Investing activities	(249,420,484)	(143,559,887)
Cash flows from financing activities		
Proceeds against Share money payable	(5,341,318)	-
Receipt/(Payment) from long term borrowing	(373,202,337)	(43,892,152)
Receipt/(Payment) from short term borrowing	431,548,748	(116,268,686)
Receipt/(Repayment) of lease finance	(71,633,065)	61,179,648
C. Net cash from financing activities	(18,627,972)	(98,981,190)
Effect of exchange rates on cash and cash equivalents	578,457	525,879
Net Increase in cash and bank balances	24,243,956	(892,139)
Cash and bank balances at the beginning of the year	154,850,591	168,944,060
Cash and bank balances at the end of the year	179,094,547	168,051,921
Net Operating cash flow per share (NOCFPS)	2.77	2.29


Company Secretary

Director


Managing Director


Chief Financial Officer

Chairman

Place: Dhaka
Dated: 13 November 2021

Premier Cement Mills Limited
Notes to the Statement of Financial Position
For the period ended 30 September 2021

	At 30 Sept '2021	At 30 June'2021
	Amount in Taka	
	Un-audited	Audited
1.00 Property, Plant & Equipment		
FREE HOLD		
Cost		
Opening balance	10,718,660,551	7,452,632,250
Add: Addition during the period:	13,508,530	3,274,528,301
Less: Disposal during the period	-	(8,500,000)
Closing balance	<u>10,732,169,081</u>	<u>10,718,660,551</u>
Depreciation		
Opening balance	1,856,137,959	1,571,448,033
Add: Charged during the period	69,291,526	286,571,873
Less: Disposal/ Adjustment during the period	-	(1,881,946)
Closing balance	<u>1,925,429,485</u>	<u>1,856,137,959</u>
LEASEHOLD		
Cost		
Opening balance	-	-
Add: Addition during the period	-	-
Less: Disposal during the period	-	-
Closing balance	<u>-</u>	<u>-</u>
Depreciation		
Opening balance	-	-
Add: Charged during the period	-	-
Less: Disposal during the period	-	-
Closing balance	<u>-</u>	<u>-</u>
Written Down Value	<u>8,806,739,596</u>	<u>8,862,522,592</u>
2.00 Intangible Assets		
Cost		
Opening balance	1,186,013	1,023,563
Add: Addition during the period	-	162,450
Less: Disposal during the period	-	-
Closing balance	<u>1,186,013</u>	<u>1,186,013</u>
Amortization		
Opening balance	447,828	376,450
Add: Charged during the period	18,455	71,378
Less: Disposal during the period	-	-
Closing balance	<u>466,282</u>	<u>447,828</u>
Written Down Value	<u>719,731</u>	<u>738,185</u>
3.00 Lease Assets-Right of Use		
Cost		
Opening balance	36,296,693	36,296,693
Add: Addition during the period	-	-
Less: Disposal during the period	-	-
Closing balance	<u>36,296,693</u>	<u>36,296,693</u>
Depreciation		
Opening balance	16,344,468	7,580,910
Add: Charged during the period	2,190,888	8,763,558
Less: Disposal during the period	-	-
Closing balance	<u>18,535,356</u>	<u>16,344,468</u>
Written Down Value	<u>17,761,337</u>	<u>19,952,225</u>

4.00 Financial Assets		
Opening balance	2,055,793	1,879,484
Add: Addition during the period		
Office space	40,552	153,417
Accommodation building	6,051	22,892
Less: Disposal during the period		
Closing balance	<u>2,102,396</u>	<u>2,055,793</u>
5.00 Capital work in process		
Project New-VRM	9,753,670,125	9,549,526,026
	<u>9,753,670,125</u>	<u>9,549,526,026</u>
6.00 Investment With Associates & Subsidiary		
Associates		
National Cement Mills Limited		
Opening balance	123,105,736	113,397,634
Share of profit from associate company - during the period 18.67%	1,825,487	9,708,102
Closing balance	<u>124,931,223</u>	<u>123,105,736</u>
Subsidiary		
Premier Power Generation Limited	48,000,000	48,000,000
	<u>297,862,446</u>	<u>48,000,000</u>
7.00 Inventories		
Raw materials	692,493,118	959,181,120
Packing materials	14,944,120	24,469,468
Finished goods & work in process	65,100,000	52,136,986
Finished goods & work in process -Bag plant	12,042,792	7,298,618
Raw materials stock - bag plant	306,703,822	307,314,916
Consumable goods	67,268,727	50,262,978
	<u>1,158,932,579</u>	<u>1,400,664,086</u>

	At 30 Sept '2021	At 30 June'2021
	Amount in Taka	
	Un-audited	Audited
8.00 Advance, Deposit & Pre- Payment:		
Advance		
Advance against expenses	1,129,230,477	1,243,732,785
Advance against Land	132,353,572	132,353,572
Advance against salary	12,692,696	12,066,096
LC Advance	382,302,416	316,745,020
Advance against Income Tax	2,016,792,235	1,957,348,145
VAT Current Account	87,323,836	138,316,441
Advance against motor cycle	8,441,172	8,510,901
Advance to sister concern	(584,163,314)	(584,163,314)
Advance for office space purchase	125,000,000	125,000,000
	3,309,973,090	3,349,909,646
Deposit		
Transport Security Deposit	420,000	420,000
Advance SD On Empty Bag Sale	500,000	500,000
Bank Guaranty Margin For Tender - Deposit	2,207,743	2,207,743
Bank Guaranty Margin - Titas Gas - Deposit	1,065,295	1,065,295
Bank Guarranty Margin for Fly Ash Duty	213,979	213,979
BOC Bangladesh LTD- Deposit	20,000	20,000
BTCL- Deposit	65,800	65,800
CDBL- Deposit	500,000	500,000
DPDC- Deposit	34,200,000	34,200,000
Munshigonj Polly Bidduth Samitee - Deposit	34,488,397	34,488,397
Ranks Telecom Limited - Deposit	6,900	6,900
Tender Deposit	1,016,518	3,839,518
TGSL- Deposit	10,532	10,532
Titas Gas Transmission & Distributon Co Ltd - Deposit	44,594,776	44,594,776
	119,309,940	122,132,940
Pre-payment		
BSTI Licence Fee- Pre Paid	3,043,915	3,043,915
Pre-Paid Promotional Exp	107,761,271	107,761,271
Vat Prepaid 10%	25,065,261	25,065,261
	135,870,447	135,870,447
	3,565,153,477	3,607,913,033
9.00 Investment in FDR		
Standard Chartered Bank	138,231,497	138,231,497
Standard Bank Limited	2,828,130	2,828,130
Social Islami Bank Ltd	6,000,000	14,492,596
State Bank of India	2,847,112	2,847,112
	149,906,739	158,399,335
10.00 Current Account With Associates & Subsidiary		
Associates		
National Cement Mills Limited	170,687,089	120,064,838
Subsidiary		
Premier Power Generation Limited	330,457,071	320,095,271
11.00 Cash & bank balance:		
Cash in hand	17,845,789	12,656,689
Cash at bank	161,248,758	142,193,902
	179,094,547	154,850,591

	At 30 Sept '2021	At 30 June'2021
	Amount in Taka	
	Un-audited	Audited
12.00 Long term loan		
Standard Bank Ltd.	319,585,817	348,480,731
EKF SCB Fc loan VRM Lc 33 32 (ECA)	1,831,346,657	1,985,952,407
EKF SCB Fc loan VRM Lc 33 32 (Commercial)	218,648,427	408,350,100
IDLC Finance Ltd.	243,692,884	296,191,102
Lease finance -IPDC	48,873,776	54,082,232
Lease finance - ULC/UFC	72,425,291	86,351,682
	2,734,572,852	3,179,408,254
12.01 Allocation of long term loan		
Current portion of long term loan	985,648,789	1,081,407,806
Long term portion	1,748,924,063	2,098,000,448
	2,734,572,852	3,179,408,254
13.00 Loan from Directors		
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
	750,420,000	750,420,000
14.00 Trade & other payable :		
Marketing expenses	1,754,404	2,818,724
Packing materials supplier	-	52,931
Receipt against employee motor car	8,033,575	7,340,564
Liability for expenses	421,037,704	503,646,688
Payable for electroc bill	62,329,239	25,286,866
Payable for audit fee	345,000	270,000
Provision for P F	42,005	(146,646)
Unclaimed dividend	309,431	2,051,229
Dividend payable	210,900,000	-
TDS/VDS payable	9,848,058	17,003,847
Provision & others payable	104,567,818	102,468,867
	819,167,234	660,792,870
15.00 Short term bank loan		
The City Bank Ltd	1,119,977,486	1,538,152,998
Dutch Bangla Bank Ltd	204,926,943	530,934,973
Standard Bank Ltd	1,180,310,687	646,761,578
Community Bank Ltd.	86,075,403	288,734,710
Meghna Bank Ltd.	1,220,855,509	999,395,326
Standard Chartered Bank	1,112,399,457	1,190,316,931
Rupali Bank Ltd	153,543,997	457,012,794
NCC Bank Ltd	466,563,820	683,388,064
Trust Bank Ltd.	1,625,157,291	1,110,911,604
Social Islami Bank Ltd.	87,996,955	187,996,956
Jamuna Bank Ltd.	456,693,750	96,581,722
Pubali Bank Ltd	2,850,552,669	3,195,590,202
Bank Asia	693,262,337	-
UCBL	371,994,375	-
Brac Bank Ltd	611,168,187	856,769,397
	12,241,478,866	11,782,547,254
16.00 Lease Liability		
Chan Tara Mention	13,547,966	13,258,805
Office Rent- The Institute of Chartered Accountants of Bangladesh	7,428,601	8,767,490
	20,976,567	22,026,295
Allocation of Lease Liability		
Long term portion	12,766,917	13,881,818
Current portion	8,209,650	8,144,477
	20,976,567	22,026,295

17.00 Revenue

Particulars	Measuring Unit	01 July 2021 to 30 Sept 2021		01 July 2020 to 30 Sept 2020	
		Quantity	Amount In TK.	Quantity	Amount in TK.
Revenue from local sales	MT	431,678	2,785,734,516	400,499	2,541,881,401
Revenue from export	MT	8,185	46,654,500	2,660	15,162,000
		439,863	2,832,389,016	403,159	2,557,043,401
Other revenue:					
Revenue from empty bag sales	Pcs	4,310,000	88,342,666	3,757,200	61,511,420
		4,310,000	2,920,731,682	3,757,200	2,618,554,821

01 July 2021 to 30 Sept 2021	01 July 2020 to 30 Sept 2020
Un-audited	
Amount In Taka	

18.00 Cost of sales

Opening stock of finished goods & WIP	52,136,986	54,495,979
Add : Cost of production (18.01)	2,640,195,825	2,186,042,345
Goods available for sale	2,692,332,811	2,240,538,324
Less : Closing stock of finished goods & WIP	65,100,000	41,936,596
	2,627,232,811	2,198,601,728

18.01 Cost of production

Raw materials consumption	2,103,353,224	1,694,870,162
Packing materials consumption	101,641,679	94,567,361
Salary & wages	53,270,406	45,763,274
Electric charges	197,467,697	150,510,370
Paper & periodicals	2,720	4,158
Travelling & conveyance	417,635	245,789
Telephone charges	53,236	359,878
Entertainment	141,367	815,487
Repairs & maintenance	24,125,605	23,545,897
Gratuity	845,781	935,187
Cost of cement from Mongla Cement Factory	29,799,006	60,504,000
Contribution to PF	1,127,070	1,098,073
Medical expenses	186,418	315,487
Canteen & Food Subsidy	2,863,179	3,845,789
Cost of empty bag sales external	67,343,624	48,497,367
Stationery	1,311,481	1,758,487
Labour charges	7,606,786	6,245,487
Misc. expenses	1,794,334	50,487
Pay loader expenses	783,290	1,112,548
Legal & professional fee	6,150	12,487
Computer expenses	72,154	68,457
Lab expenses	364,190	180,154
Fuel Oil & lubricant	1,906,132	2,014,587
Internet Expenses	40,766	32,158
Donation & subscription	81,700	148,578
Training expenses	24,879	51,248
Fire insurance	3,456,375	-
Depreciation	40,108,941	48,489,388
	2,640,195,825	2,186,042,345

19.00 Other Income / (loss)

Bank interest income	130,177	90,786
Exchange gain / loss	729,618	(3,245,869)
Interest charged to NCML	2,908,184	2,403,644
Interest charged to Rupsha Edible Oil Refinery Ltd	-	3,132,109
Misc Income - H/O	1,376	24,587
Misc. income - Factory	33	41,258
Income/(loss) from carrying	4,578,587	3,125,487
	8,347,975	5,572,002

01 July 2021 to 30 Sept 2021	01 July 2020 to 30 Sept 2020
Un-audited	
Amount in Taka	

20.00 Administrative expenses

Audit fee	75,000	75,000
Electric charges	622,604	130,458
Canteen & food expenses	672,721	812,458
Paper & periodicals	1,860	6,589
Postage & stamp	24,684	28,245
Donation & subscription	24,148	19,258
Gratuity	413,548	514,879
Renewal, legal & professional fee	1,513,840	158,411
Repairs & maintenance	109,928	140,587
Salary & allowances	12,609,126	10,898,714
Directors' remuneration	-	300,000
Stationery	151,438	143,258
Telephone charges	163,000	745,879
Training expenses	14,789	28,598
Travelling & conveyance	1,174,747	1,245,789
Contribution to PF	260,837	238,965
Fuel , Oil & lubricant	9,523	7,458
Water charges	55,426	52,458
Miscellaneous expenses	855,700	948,758
Computer expenses	50,800	425,487
Internet Expenses	131,596	14,587
Office maintenance	150,465	120,145
BSTI licence fee	1,044,470	190,790
BIWTA expenses	-	2,000,000
Advertisement	207,850	12,487
Medical expenses	392	5,120
Amortization	18,455	-
Depreciation	3,830,457	3,799,026
	24,187,403	23,063,404

21.00 Selling & distribution expenses:

Advertisement	1,762,867	4,125,487
Car maintenance	5,802	205,487
Contribution to PF	687,957	841,989
Entertainment	8,716	22,154
Godown expenses	458,236	141,258
Legal & professional fee	135,210	-
Postage & stamp	162,959	59,254
Promotional expenses	6,376,814	11,548,789
Gratuity	1,048,784	1,145,789
Salaries & allowances	31,936,142	33,154,232
Sample / test expenses	143,940	758,487
Stationery	194,530	114,789
Telephone charges	90,564	45,248
Travelling & conveyance	4,815,873	7,625,487
Export expenses	454,449	95,487
Computer expenses	4,215	3,125
CSR activities	230,974	35,487
Labour charges	2,075,482	2,125,487
Miscellaneous expenses	98,487	125,487
Amortization	-	16,178
Depreciation	19,708,111	20,339,965
	70,400,112	82,529,665

01 July 2021 to 30 Sept 2021	01 July 2020 to 30 Sept 2020
Un-audited	
Amount in Taka	

22.00 Financial expenses

Bank charges	3,080,418	1,854,789
Bank loan interest	169,621,135	184,857,895
Interest on leasing finance	472,979	649,073
	173,174,532	187,361,757

23.00 Basic earnings per share (EPS)

The computation of EPS is given below :

Earnings attributable to the ordinary shareholders (NPAT)	5,308,535	83,173,457
Number of shares outstanding during the year	105,450,000	105,450,000

Basic earnings per share (par value of Tk. 10)

0.05	0.79
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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.


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Place: Dhaka

Dated: 13 November 2021

Premier Power Generation Limited
Statement of Financial Position
As at 30 September 2021

	Notes	30 Sept 2021	30 June 2021
		(Un-audited)	(Audited)
Amount in Taka			
Assets			
Property, plant and equipment	1.00	142,553,736	144,749,118
Lease-Rights of Use	2.00	1,686,068	1,798,473
Total non-current assets		144,239,804	146,547,591
Advances, deposits and pre-payments	3.00	13,022,931	13,022,931
Current account with holding company		330,457,071	320,095,271
Cash and bank balances	4.00	362,583	362,583
Total current assets		343,842,585	333,480,785
Total assets		488,082,389	480,028,376
Equity			
Share capital		50,000,000	50,000,000
Revaluation reserve		31,730,991	32,215,254
Retained earnings		398,649,291	390,365,147
Total equity		480,380,282	472,580,401
Non-Current Liability			
Lease liability- Long term portion	6.00	1,359,732	1,467,518
Trade and other payable	5.00	5,925,359	5,572,686
Lease Liability- Current portion	6.00	417,016	407,771
Current account with holding company		-	-
Total current liabilities		6,342,375	5,980,457
Total equity and liabilities		488,082,389	480,028,376
Net assets value per share (NAV)		961	945



Company Secretary



Director



Managing Director



Chief Financial Officer



Chairman

Place: Dhaka
Dated: 13 November 2021

Premier Power Generation Limited
Statement of Comprehensive Income
For the period ended 30 September 2021

	Notes	01 July 2021 to	01 July 2020 to
		30 Sept 2021	30 Sept 2020
		Un-audited	
Amount in Taka			
Revenue		28,240,350	12,113,250
Cost of sales	7.00	(18,959,301)	(8,110,686)
Gross profit		<u>9,281,049</u>	<u>4,002,564</u>
Administrative expenses	8.00	(1,439,708)	(1,595,544)
Profit from operation		<u>7,841,340</u>	<u>2,407,020</u>
Other income		-	-
Finance costs		(41,459)	(49,910)
Profit before income tax		<u>7,799,881</u>	<u>2,357,110</u>
Current tax expenses		-	-
Net profit/(loss) after tax		<u>7,799,881</u>	<u>2,357,110</u>
Other comprehensive income		-	-
Total comprehensive income		<u><u>7,799,881</u></u>	<u><u>2,357,110</u></u>
Basic EPS (par value of Taka 100)		<u><u>15.60</u></u>	<u><u>4.71</u></u>


 Company Secretary


 Chief Financial Officer


 Director


 Managing Director


 Chairman

Place: Dhaka
 Dated: 13 November 2021

Premier Power Generation Limited
Statement of Changes in Equity
For the period ended 30 September 2021

Amount in Taka

Particulars	Share capital	Revaluation reserve	Retained earnings	Total equity
Balance at 01 July 2020	50,000,000	11,832,838	350,674,853	412,507,691
Net profit after tax for the year	-	-	2,357,110	2,357,110
Depreciation on revalued assets		(178,709)	178,709	-
Balance at 30 September'2020	50,000,000	11,654,129	353,210,672	414,864,801
Balance at 01 July 2021	50,000,000	32,215,254	390,365,147	472,580,401
Net profit for the period	-	-	7,799,881	7,799,881
Depreciation on revalued assets	-	(484,263)	484,263	-
Balance at 30 September 2021	50,000,000	31,730,991	398,649,291	480,380,282


 Company Secretary


 Chief Financial Officer


 Director


 Managing Director


 Chairman

Place: Dhaka

Dated: 13 November 2021

Premier Power Generation Limited
Statement of Cash Flows
For the period ended 30 September 2021

01 July 2021 to 30 Sept 2021	01 July 2020 to 30 Sept 2020
Un-audited	
Amount in Taka	

Cash flows from operating activities

Receipt from customers	17,878,550	6,114,493
Payment to employees	(2,226,893)	(1,820,000)
Payment to suppliers & others	(15,651,657)	(4,294,493)
Cash generated from operating activities	-	-

Bank charge & Interest paid
Tax paid

A. Net cash from operating activities

-	-
-	-
-	-

Cash flows from investing activities

Sales/(Purchase) of property, plant & equipment

B. Net cash used in investing activities

-	-
-	-

Cash flows from financing activities

Proceeds from bank borrowing
Repayment of bank borrowing

C. Net cash provided from financing activities

-	-
-	-
-	-

Net increase/(decrease) In cash and bank balances

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

362,583	364,264
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Cash and bank balances at the end of the year

362,583	364,264
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Net Operating cash flow per share (NOCFPS)

-	-
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Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Place: Dhaka

Dated: 13 November 2021

Premier Power Generation Limited
Notes to the Statement of Financial Position
For the period ended 30 September 2021

	30 Sept 2021 (Un-audited)	30 June 2021 (Audited)
1.00 Property, Plant & Equipment		
FREE HOLD		
Cost		
Opening balance	195,464,588	169,026,302
Add: Addition during the period	-	26,438,286
Less: Disposal during the period	-	-
Closing balance	<u>195,464,588</u>	<u>195,464,588</u>
Depreciation		
Opening balance	50,715,470	41,445,966
Add: Charged during the period	2,195,382	9,269,504
Closing balance	<u>52,910,852</u>	<u>50,715,470</u>
Written down value	<u>142,553,736</u>	<u>144,749,118</u>
2.00 Lease Assets-Right of Use		
Cost		
Opening balance	2,248,091	-
Add: Addition during the period	-	2,248,091
Less: Disposal during the period	-	-
Closing balance	<u>2,248,091</u>	<u>2,248,091</u>
Depreciation		
Opening balance	449,618	-
Add: Charged during the period	112,405	449,618
Less: Disposal during the period	-	-
Closing balance	<u>562,023</u>	<u>449,618</u>
Written Down Value	<u>1,686,068</u>	<u>1,798,473</u>
3.00 Advances, deposits & pre-payments:		
Deposits:		
Deposit to TGTDCI	10,109,900	10,109,900
Bank guarantee margin to TGTDCI	1,974,430	1,974,430
Pre-paid bank guarantee commission	320,606	320,606
MRH Dey & Co	120,938	120,938
Kaltimex energy Bangladesh (Pvt) Ltd.	4,800	4,800
Advance income tax	491,230	491,230
VAT current account	1,027	1,027
	<u>13,022,931</u>	<u>13,022,931</u>
4.00 Cash and bank balances:		
Cash in hand	-	-
Cash at bank (Note 3.01)	362,583	362,583
	<u>362,583</u>	<u>362,583</u>

4.01 Cash at bank :

Dutch Bangla Bank Ltd Agr Br. # 16116
standard Bank Ltd. Ktg Br. # 8998

238,559	238,559
124,024	124,024
362,583	362,583

5.00 Trade & other payables

Provision for audit Fee
Seacom Shipping Ltd.
Provision for gas bill
VAT payable - Huda Vashi Chowdhury & Co

115,000	92,000
110,489	110,489
5,677,370	5,347,697
22,500	22,500
5,925,359	5,572,686

6.00 Lease liability

Current portion
Long term portion

417,016	407,771
1,359,732	1,467,518
1,776,748	1,875,289

01 July 2021 to 30 Sept 2021	01 July 2020 to 30 Sept 2020
Un-audited	
Amount in Taka	

7.00 Cost of sales

Gas bill	15,383,780	5,093,645
Salary & wages	1,016,893	605,000
Conveyance & travelling	102,458	105,241
Entertainment	4,125	112,487
Repairs & maintenance	240,458	235,879
Printing & Stationery	30,125	33,600
Depreciation	2,181,462	1,924,834
	18,959,301	8,110,686

8.00 Administrative expenses

Salary & allowance	1,210,000	1,215,000
Travelling & conveyance	75,487	84,257
Office rent	-	140,000
Audit fee including VAT	23,000	23,000
Printing & stationery	4,897	4,125
Depreciation	126,324	129,162
	1,439,708	1,595,544


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Place: Dhaka
Dated: 13 November 2021