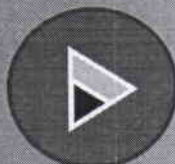


PCMPLC

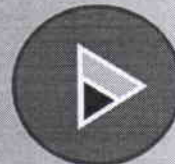
PREMIER CEMENT MILLS PLC.



Half Year  
**FINANCIAL**  
STATEMENTS  
For the period ended 31 December 2022



Holding Company  
Premier Cement Mills Limited



Subsidiary Company  
Premier Power Generation Limited

**Premier Cement Mills PLC**  
**Consolidated Statement of Financial Position**  
**As at 31 December 2022**

	Notes	December 2022	June 2022
		(Un-audited)	(Audited)
		BDT	BDT
<b>Assets</b>			
Property, plant and equipment	4.00	18,935,091,946	9,122,715,647
Intangible Assets	5.00	1,975,927	2,079,923
Lease-Rights of Use	6.00	10,296,229	12,537,522
Financial assets	7.00	6,212,039	2,248,640
Capital work -in - progress	8.00	2,021,232,560	11,338,586,004
Investment in associate	9.00	113,594,005	112,508,363
<b>Total non-current assets</b>		<b>21,088,402,706</b>	<b>20,590,676,099</b>
Inventories	11.00	2,324,182,162	1,157,965,678
Trade and other receivables		2,667,092,986	2,681,566,681
Advances, deposits and pre-payments	12.00	4,423,424,100	4,191,985,080
Investment in FDR	13.00	47,025,809	13,888,879
Current account with associates (NCML)	10.00	225,409,790	22,680,886
Cash and bank balances	14.00	239,806,797	211,747,674
<b>Total current assets</b>		<b>9,926,941,644</b>	<b>8,279,834,879</b>
<b>Total assets</b>		<b>31,015,344,350</b>	<b>28,870,510,978</b>
<b>Equity</b>			
Share capital		1,054,500,000	1,054,500,000
Revaluation reserve		3,095,599,410	3,099,878,968
Share Premium		441,835,000	441,835,000
Retained earnings		2,227,803,221	2,482,179,404
		<b>6,819,737,630</b>	<b>7,078,393,372</b>
Non-controlling interest	15.00	18,315,154	18,826,525
		<b>6,838,052,785</b>	<b>7,097,219,897</b>
<b>Liabilities</b>			
Loan from Directros	18.00	240,000,000	240,000,000
Deferred tax liabilities/(assets)	24.00	1,006,307,525	884,763,060
Redeemable Preference Share	17.00	1,510,420,000	1,510,420,000
Long Term Loan	16.01	2,249,519,327	2,667,902,847
Lease Liability -Long term portion	21.01	24,606,217	12,371,137
Defined benefit obligations (Gratuity)		161,024,037	157,969,949
<b>Total non-current liabilities</b>		<b>5,191,877,106</b>	<b>5,473,426,993</b>
Trade and other payables	19.00	628,317,992	608,657,489
Unclaimed Dividend	26.00	517,810	2,637,434
Short term bank loan	20.00	16,357,594,979	13,747,746,354
Current portion of long term loan	16.01	1,095,847,895	1,086,053,928
Lease Liability- Current portion	21.01	8,493,861	2,977,302
Liability for other finance		4,062,545	14,338,311
Workers' Profit Participation Fund		-	-
Provision for taxation		890,703,348	837,453,269
<b>Total current liabilities</b>		<b>18,985,538,429</b>	<b>16,299,864,087</b>
<b>Total equity and liabilities</b>		<b>31,015,468,320</b>	<b>28,870,510,977</b>
Net assets value per share (NAV)	22.00	64.67	67.13

The annexed notes from 01 to 36 form an integral part of these financial statements.

  
Company Secretary

  
Director

  
Managing Director

  
Chief Financial Officer  
  
Chairman

Place: Dhaka  
Dated: 13 February 2023

**Premier Cement Mills PLC**  
**Consolidated Statement of Profit or Loss and Other Comprehensive Income (Half yearly un-audited)**  
**For the period ended 31 December 2022**

Notes	06 Months Comparative		03 Months Comparative		
	July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021	
	BDT	BDT	BDT	BDT	
Revenue	28.00	8,875,013,137	5,897,928,271	5,138,153,063	2,977,196,589
Cost of sales	29.00	(7,983,575,474)	(5,335,480,110)	(4,605,063,321)	(2,717,528,348)
<b>Gross profit</b>		<b>891,437,664</b>	<b>562,448,161</b>	<b>533,089,742</b>	<b>259,668,241</b>
Other income/(loss)	30.00	17,034,353	18,858,921	8,257,402	10,510,946
Administrative expenses	31.00	(55,811,360)	(45,169,991)	(25,674,322)	(19,542,880)
Selling & distribution expenses	32.00	(236,175,537)	(165,655,190)	(132,973,386)	(95,255,078)
<b>Profit from operation</b>		<b>616,485,119</b>	<b>370,481,901</b>	<b>382,699,436</b>	<b>155,381,230</b>
Share of profit from associate company	9.00	1,085,642	3,785,648	265,186	1,960,161
Exchange gain/(Loss)		(403,638,318)		(170,503,828)	
Finance costs	33.00	(298,305,011)	(306,003,913)	(148,685,600)	(132,787,922)
Contribution to WPPF			(2,675,462)		(965,448)
<b>Profit before income tax</b>		<b>(84,372,568)</b>	<b>65,588,174</b>	<b>63,775,194</b>	<b>23,588,021</b>
Current tax expenses		(53,250,079)	(35,387,570)	(30,828,918)	(17,863,180)
Deferred tax income/(expenses)	24.00	(121,544,465)	(5,735,524)	(25,442,440)	5,631,823
<b>Net profit/(loss) after tax</b>		<b>(259,167,112)</b>	<b>24,465,080</b>	<b>7,503,835</b>	<b>11,356,664</b>
Other comprehensive income					
<b>Total comprehensive income for the period</b>		<b>(259,167,112)</b>	<b>24,465,080</b>	<b>7,503,835</b>	<b>11,356,664</b>
<b>Profit attributable to</b>					
Owners of the company		(258,655,742)	23,981,923	7,755,205	11,185,502
Non-controlling interest		(511,371)	483,157	(251,370)	171,162
<b>Total comprehensive Income for the period</b>		<b>(259,167,112)</b>	<b>24,465,080</b>	<b>7,503,835</b>	<b>11,356,664</b>
<b>Basic EPS (par value of taka 10) based on weighted average no. of shares</b>	34.00	<b>(2.45)</b>	<b>0.23</b>	<b>0.07</b>	<b>0.11</b>

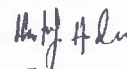
The annexed notes from 01 to 36 form an integral part of these financial statements.

  
Company Secretary

  
Director

  
Managing Director

  
Chief Financial Officer

  
Chairman

Place: Dhaka  
Dated: 13 February 2023




**Premier Cement Mills PLC**  
**Consolidated Statement of Changes in Equity**  
**For the period ended 31 December 2022**

	Share capital	Share Premium	Revaluation reserve	Retained earnings	Total	Non-controlling interest	Total equity
Balance at 01 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	-	-	-	23,981,923	23,981,923	483,157	24,465,080
Dividend paid	-	-	-	(210,900,000)	(210,900,000)	-	(210,900,000)
Depreciation on revalued assets	-	-	(4,593,901)	4,593,901	-	-	-
<b>Balance at 31 December 2021</b>	<b>1,054,500,000</b>	<b>441,835,000</b>	<b>3,104,238,974</b>	<b>3,630,239,265</b>	<b>8,230,813,239</b>	<b>18,313,234</b>	<b>8,249,126,473</b>
Balance at 01 July 2022	1,054,500,000	441,835,000	3,099,878,968	2,482,179,404	7,078,393,372	18,826,525	7,097,219,897
Net profit for the period	-	-	-	(258,655,742)	(258,655,742)	(511,371)	(259,167,112)
Dividend paid	-	-	-	-	-	-	-
Depreciation on revalued assets	-	-	(4,279,558)	4,279,558	-	-	-
<b>Balance at 31 December 2022</b>	<b>1,054,500,000</b>	<b>441,835,000</b>	<b>3,095,599,410</b>	<b>2,227,803,221</b>	<b>6,819,737,630</b>	<b>18,315,154</b>	<b>6,838,052,785</b>

Revaluation surplus amounting to Tk. 4,279,558 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. (Note No- 24.00)

  
 Company Secretary

  
 Director

  
 Chief Financial Officer

  
 Chairman

  
 Managing Director

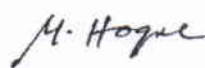
Place: Dhaka

Dated: 13 February 2023

**Premier Cement Mills Limited**  
**Consolidated Statement of Cash Flows**  
**For the period ended 31 December 2022**

		July 2022 to December 2022	July 2021 to December 2021
		BDT	BDT
<b>Cash flows from operating activities</b>	Notes		
Receipt from customers		8,893,248,795	5,837,423,740
Payment to employees		(250,392,263)	(188,787,435)
Payment to suppliers		(7,747,178,507)	(4,931,719,015)
<b>Cash generated from operating activities</b>		<b>895,678,025</b>	<b>716,917,290</b>
Other income		17,034,353	11,740,487
Advance Income Tax refund		121,002,896	
Bank charge & Interest paid		(298,305,011)	(305,881,769)
Unclaimed dividend paid		(2,119,624)	(1,417,219)
Tax paid		(159,726,380)	(103,608,492)
<b>A. Net cash from operating activities</b>	36.00	<b>573,564,259</b>	<b>317,750,297</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant & equipment		(252,391,762)	(38,770,278)
Capital work-in-progress (WIP)		(443,164,411)	(438,296,918)
Advance to Associate		(202,728,904)	(65,066,839)
Investment in FDR		(33,060,000)	8,492,596
<b>B. Net cash used in investing activities</b>		<b>(931,345,077)</b>	<b>(533,641,439)</b>
<b>Cash flows from financing activities</b>			
Receipt/(payment) from long term borrowings		(308,034,500)	649,039,203
Receipt/(payment) from short term borrowing		805,487,986	(301,548,758)
From other finance		(10,275,766)	-
Repayment of lease finance		(101,337,779)	(118,322,621)
<b>C. Net cash from financing activities</b>		<b>385,839,941</b>	<b>229,167,824</b>
<b>Effect of exchange rates on cash and cash equivalents</b>		<b>272,587</b>	<b>258,798</b>
<b>Net increase in cash and bank balances (A+B+C)</b>		<b>28,059,123</b>	<b>13,276,682</b>
<b>Cash and bank balances at the beginning of the period</b>		<b>211,747,674</b>	<b>155,213,174</b>
<b>Cash and bank balances at the end of the period</b>		<b>239,806,797</b>	<b>168,489,856</b>
<b>Net Operating Cash Flow per Share (NOCFPS)</b>	23.00	<b>5.44</b>	<b>3.01</b>

  
Company Secretary

  
Director

  
Managing Director

  
Chief Financial Officer

  
Chairman

Place: Dhaka  
Dated: 13 February 2023

Premier Cement Mills Limited  
Notes to the Consolidated Statement of Financial Statement  
For the period ended 31 December 2022

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 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 2019 are consistent with those policies and methods adopted in preparing the financial statements for the year ended 30 June 2020.

### 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 @ 25% 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 31 December 2022**

	31 Dec 2022 (Un-audited)	30 June 2022 (Audited)
	Amount in Taka	
<b>4.00 Property, Plant &amp; Equipment</b>		
<b>FREE-HOLD</b>		
<b>Cost &amp; Revaluation</b>		
Opening balance	11,324,596,982	10,914,125,141
Add: Addition during the period	10,237,303,168	419,740,508
Less: Disposal during the period	-	(9,268,667)
<b>Closing balance</b>	<b>21,561,900,150</b>	<b>11,324,596,982</b>
<b>Depreciation</b>		
Opening balance	2,201,881,335	1,906,853,430
Add: Charged during the period	424,926,869	298,634,476
Less: Disposal	-	(3,606,571)
<b>Closing balance</b>	<b>2,626,808,204</b>	<b>2,201,881,335</b>
<b>Written down value</b>	<b>18,935,091,946</b>	<b>9,122,715,647</b>
<b>5.00 Intangible Assets</b>		
<b>Cost</b>		
Opening balance	2,683,913	1,186,013
Add: Addition during the period		1,497,900
Less: Disposal during the period		-
<b>Closing balance</b>	<b>2,683,913</b>	<b>2,683,913</b>
<b>Amortization</b>		
Opening balance	603,990	447,828
Add: Charged during the period	103,996	156,162
Less: Disposal during the period		
<b>Closing balance</b>	<b>707,986</b>	<b>603,990</b>
<b>Written Down Value</b>	<b>1,975,927</b>	<b>2,079,923</b>
<b>6.00 Lease Assets-Right of Use</b>		
<b>Cost</b>		
Opening balance	38,544,784	38,544,784
Add: Addition during the period		
Less: Disposal during the period		
<b>Closing balance</b>	<b>38,544,784</b>	<b>38,544,784</b>
<b>Depreciation</b>		
Opening balance	26,007,262	16,794,086
Add: Charged during the period	2,241,293	9,213,176
Less: Disposal during the period		
<b>Closing balance</b>	<b>28,248,555</b>	<b>26,007,262</b>
<b>Written Down Value</b>	<b>10,296,229</b>	<b>12,537,522</b>
<b>7.00 Financial Assets</b>		
Opening balance	2,248,640	2,055,793
Add: Addition during the period		
Office space	3,644,661	167,808
Accommodation Building	318,738	25,039
Less: Disposal during the period		
<b>Closing balance</b>	<b>6,212,039</b>	<b>2,248,640</b>
<b>8.00 Capital work in process</b>		
Godawn- Mongla		
Project New		
Project New-VRM	2,021,232,560	11,338,586,004
	<b>2,021,232,560</b>	<b>11,338,586,004</b>

	31 Dec 2022 (Un-audited)	30 June 2022 (Audited)
	Amount in Taka	
<b>9.00 Investment in associate</b>		
Opening Balance	112,508,363	123,105,736
Opening Profit/(Loss) share from associate company	-	-
Share of profit from associate company - during the period	1,085,642	(10,597,373)
Closing Balance	<u>113,594,005</u>	<u>112,508,363</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.		
<b>10.00 Current Account With Associates &amp; Subsidiary</b>		
<b>Associates</b>		
National Cement Mills Limited	225,409,790	22,680,886
<b>Subsidiary</b>		
Premier Power Generation Limited	(330,522,982)	(341,875,781)
<b>11.00 Inventories</b>		
Raw materials	1,716,656,834	671,386,054
Packing materials	54,940,906	12,054,956
Finished goods & work in process	109,250,000	60,042,997
Finished goods & work in process -Bag plant	11,548,700	42,377,163
Raw materials stock - bag plant	376,909,843	274,512,218
Consumable goods	54,875,879	97,592,290
	<u>2,324,182,162</u>	<u>1,157,965,678</u>
<b>12.00 Advance, deposit &amp; prepayment</b>		
<b>Advance</b>		
Advance against expenses	743,482,674	841,677,245
Advance against Land	42,586,785	42,093,437
Advance against salary	13,313,596	11,697,596
LC Advance	326,361,776	279,822,976
Advance against Income Tax	2,402,214,590	2,309,600,791
VAT Current Account	453,312,988	232,838,275
Advance against motor cycle	12,036,405	13,988,603
Advance to sister concern	-	38,069,660
Advance for office space purchase	125,000,000	125,000,000
	<u>4,118,308,814</u>	<u>3,894,788,583</u>
<b>Deposit:</b>		
Transport Security Deposit	420,000	420,000
Advance SD On Empty Bag Sale	500,000	500,000
Bank Guaranty Margin For Tender - Deposit	280,432	522,132
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	105,109	105,109
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	1,016,518
TGSL- Deposit	10,532	10,532
Titas Gas Transmission & Distributon Co Ltd - PCML	50,797,036	44,594,776
Titas Gas Transmission & Distributon Co Ltd - PPGL	10,109,900	10,109,900
	<u>136,001,893</u>	<u>130,041,333</u>
<b>Pre-payment</b>		
BSTI Licence Fee- Pre Paid	1,452,988	762,988
Pre-Paid Promotional Exp	152,050,000	150,781,771
Vat Prepaid	15,610,405	15,610,405
	<u>169,113,393</u>	<u>167,155,164</u>
	<u>4,423,424,100</u>	<u>4,191,985,080</u>



	31 Dec 2022 (Un-audited)	30 June 2022 (Audited)
Amount in Taka		
<b>13.00 Investment In FDR</b>		
Trust Bank Ltd	11,000,000	-
Bank Asia Ltd	8,360,000	
City Bank Ltd	13,700,000	
Standard Bank Limited	2,962,086	2,962,086
Social Islami Bank Ltd	8,054,115	7,977,185
State Bank of India	2,949,608	2,949,608
	<b>47,025,809</b>	<b>13,888,879</b>
<b>14.00 Cash &amp; bank balance:</b>		
Cash in hand	14,587,896	13,936,050
Cash at bank	225,218,901	197,811,624
	<b>239,806,797</b>	<b>211,747,674</b>
<b>15.00 Non-controlling Interest</b>		
Opening balance	18,826,525	17,830,077
Add: 4% share of profit of PPGL	(511,371)	996,448
	<b>18,315,154</b>	<b>18,826,525</b>
<b>16.00 Long term loan</b>		
Standard Bank Ltd.	164,400,000	228,445,494
Agrani Bank Limited	934,300,000	750,000,000
EKF SCB Fc loan VRM Lc 33 32 (ECA)	859,089,812	1,090,887,431
EKF SCB Fc loan VRM Lc 33 32 (Commercial)	-	104,121,132
IDLC Finance Ltd.	102,953,073	161,141,512
IPDC Finance Limited		110,201,667
IPDC Finance Ltd	20,624,337	32,289,539
Trust Bank Ltd.	1,149,000,000	1,245,385,862
United Finance Ltd	-	31,484,138
	<b>3,230,367,222</b>	<b>3,753,956,775</b>
<b>16.01 Allocation of long term loan</b>		
Current portion of long term loan	1,095,847,895	1,086,053,928
Long term portion	2,249,519,327	2,667,902,847
	<b>3,345,367,222</b>	<b>3,753,956,775</b>
<b>17.00 Redeemable Preference Share</b>		
Mr Mohammad Mustafa Haider	255,150,000	255,150,000
Mr Mohammed Amirul Haque	255,270,000	255,270,000
Midland Bank Ltd -Lead Investor	500,000,000	500,000,000
Simanto Bank Ltd	300,000,000	300,000,000
United Finance Ltd.	200,000,000	200,000,000
	<b>1,510,420,000</b>	<b>1,510,420,000</b>
<b>18.00 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	-	-
Mr Mustafa Haider	-	-
	<b>240,000,000</b>	<b>240,000,000</b>
<b>19.00 Trade &amp; Other Payable :</b>		
Raw material supplier		
Marketing expenses	5,875,501	3,080,471
Packing materials supplier	8,449,137	52,931
Receipt against employee motor car	9,934,417	8,235,059
Liability for expenses	332,502,967	400,567,921
Payable for electric bill	86,998,569	61,651,614
Payable for audit fee	258,000	362,000
Provision for P F	1,585,802	(770,832)
Dividend Payable	199,058	199,058
Share money payable	-	478,125
TDS/VDS payable	5,380,986	13,051,271
Provision & others payable	177,133,555	121,749,871
	<b>628,317,992</b>	<b>608,657,489</b>

Unclaimed dividend shown as a separate line item in the financial position as per BSEC circular No. BSEC/CMRRCD/2021-386/03 dated 14.01.2021.

	31 Dec 2022 (Un-audited)	30 June 2022 (Audited)
Amount in Taka		
<b>20.00 Short term bank loan</b>		
The City Bank Ltd	1,207,005,680	1,111,779,986
Dutch Bangla Bank Ltd	384,980,800	642,612,619
Standard Bank Ltd	1,455,548,287	1,435,988,360
Community Bank Ltd.	-	2,782,018
Meghna Bank Ltd.	649,672,548	455,012,991
Standard Chartered Bank	1,356,774,870	1,190,677,742
Rupali Bank Ltd	1,905,848,759	104,407,646
NCC Bank Ltd	504,455,000	364,455,000
Trust Bank Ltd.	1,842,089,619	1,655,839,709
Social Islami Bank Ltd.	100,927,684	16,052,884
Jamuna Bank Ltd.	1,123,702,802	1,593,278,948
Pubali Bank Ltd	3,126,152,090	3,001,762,116
Brac Bank Ltd	1,475,474,333	596,042,502
Bank Asla	748,559,220	762,180,770
UCBL	476,403,287	814,873,063
	<b>16,357,594,979</b>	<b>13,747,746,354</b>

<b>21.00 Lease Liability</b>		
Chan Tara Mention	12,244,194	12,571,579
Office space- PPGL	1,249,503	1,467,518
Office Rent- The Institute of Chartered Accountants of Bangladesh	19,606,381	1,309,342
	<b>33,100,078</b>	<b>15,348,439</b>

<b>21.01 Allocation of Lease Liability</b>		
Long term portion	24,606,217	12,371,137
Current portion	8,493,861	2,977,302
	<b>33,100,078</b>	<b>15,348,439</b>

<b>22.00 Net assets value per share</b>		
Net asset Value	6,819,737,630	7,078,393,372
Number of shares outstanding during the year	105,450,000	105,450,000
Net assets value per share (NAV)	<b>64.67</b>	<b>67.13</b>

	31 Dec 2022 (Un-audited)	31-Dec-21 (Un-audited)
<b>23.00 Net Operating cash flow per share (NOCFPS)</b>		
Net cash from operating activities	573,564,259	317,750,297
Number of shares outstanding during the year	105,450,000	105,450,000
Net Operating cash flow per share (NOCFPS)	<b>5.44</b>	<b>3.01</b>

<b>24.00 Deferred tax liabilities</b>		
The tax effect of temporary differences that resulted in deferred tax assets or liabilities		
Opening Balance	884,763,060	876,059,480
Deferred tax expenses/(income) during the period	121,544,465	8,703,580
Closing Balance	<b>1,006,307,525</b>	<b>884,763,060</b>

24.01 Deferred Tax Calculation as on 31 December 2022			
Particulars	Carrying Amount	Tax Base	Tem. Diff.
Fixed Assets			
Cost	15,804,985,997	15,804,985,997	
Accu. Dep.	(2,563,694,810)	(5,176,762,688)	
	13,241,291,187	10,628,223,309	2,613,067,878
Provision for gratuity	(135,024,037)	-	(135,024,037)
Provision for bad debt	(79,675,082)	-	(79,675,082)
<b>Total temporary difference</b>			<b>2,398,368,759</b>
Deferred tax liabilities			539,632,971
Add : Deferred tax attributable to revaluation surplus			466,674,555
<b>Total Deferred Tax Liability</b>			<b>1,006,307,525</b>
Less : Opening deferred tax liability			884,763,060
Less : Deferred tax attributable to revaluation surplus			-
Deferred tax expenses/(Income)			<b>121,544,465</b>

## 24.02 Deferred Tax Calculation as on 31 December 2021

Particulars	Carrying Amount	Tax Base	Tem. Diff.
<b>Fixed Assets</b>			
Cost	5,344,303,037	5,344,303,037	
Accu. Dep.	(1,996,183,526)	(4,056,192,640)	
	<b>3,348,119,511</b>	<b>1,288,110,397</b>	<b>2,060,009,114</b>
Provision for gratuity		(135,024,037)	(135,024,037)
Provision for bad debt		(79,675,082)	(79,675,082)
Total temporary difference			<b>1,845,309,995</b>
Deferred tax liabilities as on 31.12.2021			<b>415,194,749</b>
Deferred tax attributable to revaluation surplus			<b>466,600,255</b>
			<b>881,795,004</b>
Less : Opening deferred tax liability			<b>876,059,480</b>
Deferred tax expenses/(income)			<b>5,735,524</b>

## 25.00 Deferred Tax on depreciation of revaluation surplus:

<b>Depreciation on revaluation of assets</b>		
Premier Cement Mills Ltd	4,347,683	4,677,904
Premier Power Generation Ltd	910,104	968,526
<b>Total</b>	<b>5,257,787</b>	<b>5,646,430</b>
Less: Deferred tax on PCML	978,229	1,052,528
Less: Deferred tax on PPGL	-	-
<b>Depreciation adjusted with retaining earnings</b>	<b>4,279,558</b>	<b>4,593,902</b>

## 26.00 Unclaimed Dividend

Year wise breakup of Unclaimed Dividend Account is as follows:

Year	Taka
2018-2019	91,912
2019-2020	84,722
2020-2021	341,176
<b>As on 31 Dec 2022</b>	<b>517,810</b>

Unclaimed Dividend represents the dividend warrants issued but not presented to the Bank by the Shareholders within 31st Dec 2022. The details of the unclaimed dividend has been uploaded in the website of the Company at [www.premiercement.com](http://www.premiercement.com)

## 27.00 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 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 2022 Taka	Transaction during the year (Net) Taka	Outstanding Balance as on 31 December 2022 Taka	Terms and conditions
Premier Power Generation Limited	Subsidiary	Loan to meet operational expenses	(341,875,781)	11,352,799	(330,522,982)	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	(68,608)	-	(68,608)	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	49,218	-	49,218	Arm length transaction
Aryan Stevedore Ltd.	Common directorship	Stevedoring service	(7,924)	(44,065,544)	(44,073,468)	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	22,680,886	202,728,904	225,409,790	Arm length transaction/Mutual Understanding
National Cement Mills Limited	Associate	Investment in share	112,508,363	1,085,642	113,594,005	Arm's length transaction
M I Cement Factory Ltd.	Common directorship	Materials supply	7,071	-	7,071	Arm's length transaction
Samuda Chemical Complex Ltd.	Common directorship	Materials supply	68,680	(621,305)	(552,625)	Arm's length transaction
Delta Agrofood Industries Ltd	Common directorship	Loan given to meet short term finance	-	-	-	Arm's length transaction
Rupsha Edible Oil Refinery Ltd	Common directorship	Loan given to meet short term finance	38,069,660	337,000	38,406,660	Arm's length transaction
Rupsha Tank Terminal & Refinery Ltd	Common directorship	Loan given to meet short term finance	-	-	-	Arm's length transaction

Note: Figure in bracket at closing date represent payables



		July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
		Amount in Taka		Amount in Taka	
<b>28.00 Revenue</b>					
PCML		8,762,761,328	5,687,442,636	5,089,732,674	2,855,053,620
		<b>8,762,761,328</b>	<b>5,687,442,636</b>	<b>5,089,732,674</b>	<b>2,855,053,620</b>
<b>Other revenue</b>					
Revenue from empty bag sales		112,251,809	210,485,635	48,420,389	122,142,969
		<b>112,251,809</b>	<b>210,485,635</b>	<b>48,420,389</b>	<b>122,142,969</b>
		<b>8,875,013,137</b>	<b>5,897,928,271</b>	<b>5,138,153,063</b>	<b>2,977,196,589</b>
	<b>Particulars</b>	<b>Sales Quantity</b>		<b>Sales Quantity</b>	
	From local sales	MT	1,162,426	858,231	666,748
	From export	MT	17,700	21,395	7,565
			<b>1,180,126</b>	<b>879,626</b>	<b>674,313</b>
					<b>439,763</b>
<b>Other revenue</b>					
From empty bag sales	Pcs	5,154,720	10,193,600	2,147,000	5,883,600
<b>29.00 Cost of sales</b>					
Opening stock of finished goods & WIP		60,042,997	52,136,986	78,146,000	65,100,000
Add : Cost of production (28.01 )		8,032,782,477	5,316,468,611	4,636,167,321	2,685,553,835
Goods available for sale		<b>8,092,825,474</b>	<b>5,368,605,597</b>	<b>4,714,313,321</b>	<b>2,750,653,835</b>
Less : Closing stock of finished goods & WIP		109,250,000	33,125,487	109,250,000	33,125,487
		<b>7,983,575,474</b>	<b>5,335,480,110</b>	<b>4,605,063,321</b>	<b>2,717,528,348</b>
<b>29.01 Cost of production</b>					
Raw materials consumption		6,475,690,692	4,279,830,614	3,823,399,151	2,176,477,390
Packing materials consumption		402,137,303	220,128,693	227,198,782	118,487,014
Salary & wages		132,274,251	97,624,805	70,695,844	43,337,506
Electric charges		468,266,042	341,137,232	248,082,869	171,909,885
Paper & periodicals		4,208	4,640	2,184	1,920
Travelling & conveyance		1,422,390	681,217	713,866	161,124
Telephone charges		662,456	892,956	405,342	839,720
Entertainment		537,431	400,588	146,937	255,096
Repairs & maintenance		54,191,239	41,986,657	27,281,807	17,620,594
Gratuity		1,515,487	1,078,630	664,877	232,849
Cost of cement from Mongla Cement Factory		-	33,156,228	-	3,357,222
Contribution to PF		2,083,923	2,318,222	933,140	1,191,152
Medical expenses		231,194	260,623	96,010	74,205
Canteen & Food Subsidy		7,676,714	5,436,604	3,782,051	2,573,425
Postage & stamp		340	2,080	340	2,080
Stationery		2,818,376	2,164,269	1,496,664	822,663
Labour charges		5,884,153	13,293,592	4,990,867	5,686,806
Misc. expenses		167,200	2,007,334	159,200	213,000
Pay loader expenses		2,428,647	2,305,321	1,666,197	1,522,031
Legal & professional fee		85,000	40,650	45,000	34,500
Gas Bill		12,100,584	26,041,337	7,347,386	10,657,557
Fuel & Lubricant		5,729,124	2,052,172	1,374,909	146,040
Computer expenses		825,089	115,487	4,800	43,333
Cost of bag sale-outward		97,657,116	154,828,364	40,986,367	87,484,740
Lab Expences		383,140	656,130	216,620	291,940
Internet expenses		144,020	70,676	29,628	29,910
Donation & subscription		155,000	158,700	102,000	77,000
Training expenses		76,555	45,789	76,555	20,910
Fire insurance		2,552,400	3,456,375	-	-
Depreciation ( 1.00 )		355,082,403	84,292,626	174,267,928	42,002,223
		<b>8,032,782,477</b>	<b>5,316,468,611</b>	<b>4,636,167,321</b>	<b>2,685,553,835</b>
<b>30.00 Other Income / (loss)</b>					
Bank interest income		158,979	133,879	113,233	3,702
Exchange gain / loss		-	(5,270,168)	-	(5,999,786)
Misc income - H/O		102,704	-	48,409	(1,376)
Misc. income - Factory		80,000	-	-	(33)
Interest charged to NCML		-	7,118,434	-	4,210,250
Interest charged on Rupsha edible oil		-	-	-	-
Interest income on Financial Assets- Lease		105,072	87,228	56,920	87,228
Profit/ Loss on sales of Motor Vehicle		-	-	-	-
Income/(loss) from carrying		16,587,598	16,789,548	8,038,840	12,210,961
		<b>17,034,353</b>	<b>18,858,921</b>	<b>8,257,402</b>	<b>10,510,946</b>

July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
Amount In Taka		Amount In Taka	

### 31.00 Administrative expenses

Audit fee	196,000	196,000	98,000	98,000
Electric charges	681,788	1,125,708	-	503,104
Canteen & Food Expenses	2,562,740	1,503,741	1,389,141	831,020
Office rent	-	-	-	-
Paper & periodicals	9,818	3,360	5,284	1,500
Postage & stamp	18,600	73,157	14,520	48,473
Donation & subscription	1,912,113	32,458	1,839,863	8,310
Renewal, legal & professional fee	2,232,811	2,035,162	1,222,739	521,322
Repairs & maintenance	301,297	449,093	147,410	339,165
Salary & allowances	25,745,183	23,153,764	13,797,400	9,334,638
Gratuity	945,685	901,458	495,427	487,910
Directors' Remuneration	-	-	-	-
Stationery	764,731	248,459	578,480	92,124
Telephone Charges	258,888	493,020	92,395	330,020
Training Expenses	16,200	22,487	16,200	7,698
Travelling & conveyance	613,241	2,416,169	(1,194,628)	1,165,935
Contribution to PF	523,024	557,899	232,630	297,062
Fuel Oil & Lubricant	1,133,208	16,384	1,133,208	6,861
Water charges	125,409	111,684	84,459	56,258
Medical Expenses	9,467	2,472	3,530	2,080
Miscellaneous Expenses	2,920,198	1,698,800	2,570,498	843,100
Office maintainance	180,558	250,775	180,558	100,310
Computer expenses	1,147,073	126,800	592,040	76,000
Internet expenses	262,652	329,678	136,125	198,082
BIWTA expenses	918,918	-	853,418	-
Annual general meeting	-	-	-	-
Board meeting expenses	-	108,000	-	108,000
Advertisement	113,862	207,850	63,450	-
BSTI license fee	7,276,468	1,053,635	30,808	9,165
Amortization	103,996	36,909	51,998	18,455
Depreciation	4,837,432	8,015,069	1,239,369	4,058,288
	<b>55,811,360</b>	<b>45,169,991</b>	<b>25,674,322</b>	<b>19,542,880</b>

\*\* Office rent has not been carried during the period due to application of IFRS -16 and the explanation has been detailed in our policy note 3.01.01

### 32.00 Selling & distribution expenses:

Advertisement	23,322,980	2,164,867	14,894,440	402,000
CSR activities	254,460	350,622	102,065	119,648
Car maintenance	330,289	5,802	189,994	-
Contribution to PF	1,432,639	1,408,381	569,629	720,424
Entertainment	107,964	39,532	40,691	30,816
Export expenses	1,093,330	678,210	525,701	223,761
Godown expenses	608,000	1,187,361	321,500	729,125
Legal & professional fee	186,120	135,210	186,120	-
Medical expenses	-	66,070	-	66,070
Postage & stamp	729,411	431,811	632,456	268,852
Promotional expenses	31,619,051	35,987,895	22,061,627	29,611,081
Salaries & allowances	88,333,243	63,724,364	43,748,327	31,788,222
Sample / test expenses	581,255	264,569	221,570	120,629
Gratuity	2,478,564	1,247,458	1,232,778	198,674
Stationery	1,152,107	377,452	593,124	182,922
Telephone charges	2,522,124	2,618,478	1,185,114	2,527,914
Travelling & conveyance	28,758,378	11,843,499	19,045,305	7,027,626
Labour charge	3,743,039	3,264,040	2,871,898	1,188,558
Tender expenses	-	-	-	-
Computer expenses	-	9,548	-	5,333
Miscellaneous Expenses	170,111	154,879	152,250	56,392
Depreciation	48,752,472	39,695,142	24,398,797	19,987,031
	<b>236,175,537</b>	<b>165,655,190</b>	<b>132,973,386</b>	<b>95,255,078</b>



July 2022 to December 2022	July 2021 to December 2021
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**36.00 Cash Flow Reconciliation**

Net profit for the year	(258,655,742)	23,981,923
Depreciation	427,272,158	148,595,090
Other non-cash items	105,072	7,205,662
Non-operating items	(661,783,930)	573,738,615
Changes in net working capital	1,066,626,700	(435,770,993)
<b>Net cash from operating activities</b>	<b>573,564,259</b>	<b>317,750,297</b>

**37.00 Reconciliation of effective tax rate of PCML**

Profit before tax	(84,372,568)	65,588,174
Profit excluding income tax	(137,622,647)	30,200,605
<b>Total income tax expense</b>	<b>-63.11%</b>	<b>53,250,079</b>

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

Income tax using the Company's domestic tax rate	0.00%	-	14,757,339
Non-deductible expenses	0.00%	-	2,892,576
Excess of tax depreciation over accounting depreciation	0.00%	-	2,484,510
Adjustment for minimum tax as per ITO (.60% of Gross Turnover)	-63.11%	53,250,079	
Exempted for export	0.00%	-	(165,180)
Exempted income-PPGL	0.00%	-	(2,717,759)
Tax on Profit of Associate Company	0.00%	-	(946,412)
Adjustment for minimum tax as per ITO (.60% of Gross Turnover)	0.00%	-	19,082,497
	<b>-63.11%</b>	<b>53,250,079</b>	<b>35,387,571</b>


**Premier Cement Mills PLC**  
**Statement of Financial Position**  
**As at 31 December 2022**

	Notes	December 2022	June 2022
		(Un-audited)	(Audited)
		BDT	BDT
<b>Assets</b>			
Property, plant and equipment	1.00	18,799,824,737	8,983,221,722
Intangible Assets	2.00	1,975,927	2,079,923
Lease-Rights of Use	3.00	9,172,184	11,188,667
Financial assets	4.00	6,212,039	2,248,640
Capital work -in - progress	5.00	2,021,232,560	11,338,586,004
Investment in subsidiary	6.00	48,000,000	48,000,000
Investment in associate	6.00	113,594,005	112,508,363
<b>Total non-current assets</b>		<b>21,000,011,451</b>	<b>20,497,833,319</b>
Inventories	7.00	2,324,182,162	1,157,965,678
Trade and other receivables		2,667,092,986	2,681,566,681
Advances, deposits and pre-payments	8.00	4,410,401,169	4,178,962,149
Investment in FDR	9.00	41,045,482	7,985,482
Current account with associate	10.00	225,409,790	22,680,886
Cash and bank balances	11.00	239,445,755	211,384,324
<b>Total current assets</b>		<b>9,907,577,344</b>	<b>8,260,545,200</b>
<b>Total assets</b>		<b>30,907,588,795</b>	<b>28,758,378,519</b>
<b>Equity</b>			
Share capital		1,054,500,000	1,054,500,000
Revaluation reserve		3,066,838,916	3,070,208,370
Share Premium		441,835,000	441,835,000
Retained earnings		1,838,047,567	2,081,184,929
<b>Total equity</b>		<b>6,401,221,482</b>	<b>6,647,728,299</b>
<b>Liabilities</b>			
Deferred tax liabilities/(assets)	16.00	1,006,307,525	884,763,060
Long Term Loan	12.01	2,249,519,327	2,667,902,847
Lease Liability- Long term portion	16.01	23,526,820	11,346,323
Loan from Directors	12.03	240,000,000	240,000,000
Redeemable Preference Share	12.02	1,510,420,000	1,510,420,000
Defined benefit obligations (Gratuity)		161,024,037	157,969,950
<b>Total non-current liabilities</b>		<b>5,190,797,710</b>	<b>5,472,402,180</b>
Trade and other payables	13.00	627,996,290	605,608,363
Unclaimed Dividend	14.00	517,810	2,637,434
Short term bank loan	15.00	16,357,594,979	13,747,746,354
Current portion of long term loan	12.01	1,095,847,895	1,086,053,928
Lease Liability- Current portion	16.01	8,323,755	2,534,598
Liability for other finance		4,062,545	14,338,311
Workers' Profit Participation Fund		-	-
Current account with subsidiary	10.00	330,522,982	341,875,781
Provision for taxation		890,703,348	837,453,269
<b>Total current liabilities</b>		<b>19,315,569,603</b>	<b>16,638,248,038</b>
<b>Total liabilities</b>		<b>24,506,367,313</b>	<b>22,110,650,218</b>
<b>Total equity and liabilities</b>		<b>30,907,588,795</b>	<b>28,758,378,517</b>
<b>Net assets value per share (NAV)</b>		<b>60.70</b>	<b>63.04</b>

The annexed notes from 01 to 25 form an integral part of these financial statements.

  
 Company Secretary

  
 Chief Financial Officer

  
 Director

  
 Managing Director

  
 Chairman

Place: Dhaka  
 Dated: 13 February 2023



**Premier Cement Mills PLC**  
**Statement of Profit or Loss and Other Comprehensive Income (Half yearly un-audited)**  
**For the period ended 31 December 2022**

Notes	06 Months Comparative		03 Months Comparative		
	July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021	
	BDT	BDT	BDT	BDT	
Revenue	17.00	8,875,013,137	5,897,928,271	5,138,153,063	2,977,196,589
Cost of sales	18.00	(7,974,016,615)	(5,350,666,163)	(4,600,410,430)	(2,723,433,352)
<b>Gross profit</b>		<b>900,996,522</b>	<b>547,262,108</b>	<b>537,742,634</b>	<b>253,763,237</b>
Other income/(loss)	19.00	16,932,686	18,858,921	8,174,605	10,510,946
Administrative expenses	20.00	(52,546,271)	(42,185,507)	(23,989,950)	(17,998,104)
Selling & distribution expenses	21.00	(236,175,537)	(165,655,190)	(132,973,386)	(95,255,078)
<b>Profit from operation</b>		<b>629,207,400</b>	<b>358,280,331</b>	<b>388,953,902</b>	<b>151,021,001</b>
Share of profit from associate company	23.00	1,085,642	3,785,648	265,186	1,960,161
Exchange gain/(Loss)		(403,638,318)	-	(170,503,828)	-
Finance costs	22.00	(298,366,996)	(305,881,274)	(148,715,371)	(132,706,742)
Contribution to WPPF		-	(2,675,462)	-	(965,448)
<b>Profit before income tax</b>		<b>(71,712,272)</b>	<b>53,509,243</b>	<b>69,999,889</b>	<b>19,308,972</b>
Current tax expenses		(53,250,079)	(35,387,570)	(30,828,918)	(17,863,180)
Deferred tax income/(expenses)	16.01	(121,544,465)	(5,735,524)	(25,442,440)	5,631,823
<b>Net profit/(loss) after tax</b>		<b>(246,506,817)</b>	<b>12,386,149</b>	<b>13,728,531</b>	<b>7,077,615</b>
Other comprehensive income		-	-	-	-
<b>Total comprehensive income for the year</b>		<b>(246,506,817)</b>	<b>12,386,149</b>	<b>13,728,531</b>	<b>7,077,615</b>
Basic EPS (par value of taka 10) based on weighted average no. of shares	24.00	(2.34)	0.12	0.13	0.07

The annexed notes from 01 to 25 form an integral part of these financial statements.

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Managing Director

  
Chairman

Place: Dhaka  
Dated: 13 February 2023

**Premier Cement Mills PLC**  
**Statement of Changes in Equity**  
**For the period ended 31 December 2022**

Amount in Taka

Particulars	Share capital	Share premium	Revaluation reserve	Retained earnings	Total equity
<b>Balance at 01 July 2021</b>	<b>1,054,500,000</b>	<b>441,835,000</b>	<b>3,077,225,226</b>	<b>3,437,420,766</b>	<b>8,010,980,992</b>
Net profit for the period	-	-	-	12,386,149	12,386,149
Depreciation on revalued assets	-	-	(3,625,375)	3,625,375	-
Dividend	-	-	-	(210,900,000)	(210,900,000)
<b>Balance at 31 December 2021</b>	<b>1,054,500,000</b>	<b>441,835,000</b>	<b>3,073,599,851</b>	<b>3,242,532,290</b>	<b>7,812,467,141</b>
<b>Balance at 01 July 2022</b>	<b>1,054,500,000</b>	<b>441,835,000</b>	<b>3,070,208,370</b>	<b>2,081,184,929</b>	<b>6,647,728,299</b>
Net profit for the period	-	-	-	(246,506,817)	(246,506,817)
Depreciation on revalued assets	-	-	(3,369,454)	3,369,454	-
Dividend	-	-	-	-	-
<b>Balance at 31 December 2022</b>	<b>1,054,500,000</b>	<b>441,835,000</b>	<b>3,066,838,916</b>	<b>1,838,047,567</b>	<b>6,401,221,482</b>

Revaluation surplus amounting to Tk.3,369,454 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: 13 February 2023

**Premier Cement Mills Limited**  
**Statement of Cash Flows**  
**For the period ended 31 December 2022**

	July 2022 to December 2022	July 2021 to December 2021
	BDT	BDT
<b>Cash flows from operating activities</b>		
Receipt from customers	8,889,486,832	5,789,170,540
Payment to employees	(245,737,889)	(184,358,140)
Payment to suppliers & others	(7,736,552,158)	(4,900,586,208)
<b>Cash generated from operating activities</b>	<b>907,196,785</b>	<b>704,226,192</b>
Other income	16,932,686	11,740,487
Advance Income Tax refund	121,002,896	
Interest paid	(298,366,996)	(305,881,274)
Unclaimed dividend paid	(2,119,624)	(1,417,219)
Tax paid	(159,726,380)	(103,608,492)
<b>A. Net cash from operating activities</b>	<b>584,919,366</b>	<b>305,059,694</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant & equipment	(252,391,762)	(38,770,278)
Capital work-in-progress (WIP)	(443,164,411)	(438,296,918)
Payment from/(to) Subsidiary	(11,352,799)	12,691,099
Advance to Associate	(202,728,904)	(65,066,839)
Investment in FDR	(33,060,000)	8,492,596
<b>B. Net cash used in investing activities</b>	<b>(942,697,876)</b>	<b>(520,950,340)</b>
<b>Cash flows from financing activities</b>		
Receipt/(payment) from long term borrowings	(308,034,500)	649,039,203
Receipt/(payment) from short term borrowing	805,487,986	(301,548,758)
From other finance	(10,275,766)	-
Repayment/received from Leasing Finance	(101,337,779)	(118,322,621)
<b>C. Net cash from financing activities</b>	<b>385,839,941</b>	<b>229,167,824</b>
Effect of exchange rates on cash and cash equivalents	272,587	258,798
<b>Net Increase in cash and bank balances</b>	<b>28,061,431</b>	<b>13,277,178</b>
<b>Cash and bank balances at the beginning of the period</b>	<b>211,384,324</b>	<b>154,850,591</b>
<b>Cash and bank balances at the end of the period</b>	<b>239,445,755</b>	<b>168,127,769</b>
<b>Net Operating Cash Flow per Share (NOCFPS)</b>	<b>5.55</b>	<b>2.89</b>

  
Company Secretary

  
Director

  
Managing Director

  
Chief Financial Officer

  
Chairman

Place: Dhaka  
Dated: 13 February 2023

**Premier Cement Mills Limited**  
**Notes to the Statement of Financial Position**  
**For the period ended 31 December 2022**

	31 Dec 2022	30 June 2022
	Amount in Taka	
	Un-audited	Audited
<b>1.00 Property, Plant &amp; Equipment</b>		
<b>FREE HOLD</b>		
<b>Cost &amp; Revaluation</b>		
Opening balance	11,125,508,393	10,718,660,551
Add: Addition during the period:	10,237,303,168	416,116,509
Less: Disposal during the period	-	(9,268,667)
Closing balance	<u>21,362,811,561</u>	<u>11,125,508,393</u>
<b>Depreciation</b>		
Opening balance	2,142,286,671	1,856,137,960
Add: Charged during the period	420,700,153	289,755,282
Less: Disposal during the period	-	(3,606,571)
Closing balance	<u>2,562,986,824</u>	<u>2,142,286,671</u>
<b>Written Down Value</b>	<u>18,799,824,737</u>	<u>8,983,221,722</u>
<b>2.00 Intangible Assets</b>		
<b>Cost</b>		
Opening balance	2,683,913	1,186,013
Add: Addition during the period		1,497,900
Less: Disposal during the period		
Closing balance	<u>2,683,913</u>	<u>2,683,913</u>
<b>Amortization</b>		
Opening balance	603,990	447,828
Add: Charged during the period	103,996	156,162
Less: Disposal during the period	-	
Closing balance	<u>707,986</u>	<u>603,990</u>
<b>Written Down Value</b>	<u>1,975,927</u>	<u>2,079,923</u>
<b>3.00 Lease Assets-Right of Use</b>		
<b>Cost</b>		
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>
<b>Depreciation</b>		
Opening balance	25,108,026	16,344,468
Add: Charged during the period	2,016,483	8,763,558
Less: Disposal during the period	-	-
Closing balance	<u>27,124,509</u>	<u>25,108,026</u>
<b>Written Down Value</b>	<u>9,172,184</u>	<u>11,188,667</u>
<b>4.00 Financial Assets</b>		
Opening balance	2,248,640	2,055,793
Add: Addition during the period		
Office space	3,644,661	167,808
Accommodation building	318,738	25,039
Less: Disposal during the period	-	-
Closing balance	<u>6,212,039</u>	<u>2,248,640</u>
<b>5.00 Capital work in process</b>		
Godown- Mongla	-	-
Project New- VRM	2,021,232,560	11,338,586,004
Project New	-	-
	<u>2,021,232,560</u>	<u>11,338,586,004</u>

	31 Dec 2022	30 June 2022
	Amount in Taka	
	Un-audited	Audited
<b>6.00 Investment With Associates &amp; Subsidiary</b>		
<b>Associates</b>		
National Cement Mills Limited		
Opening balance	112,508,363	123,105,736
Opening Profit/(Loss) share from associate company	1,085,642	(10,597,373)
Closing balance	<u>113,594,005</u>	<u>112,508,363</u>
<b>Subsidiary</b>		
Premier Power Generation Limited	48,000,000	48,000,000
	<u>48,000,000</u>	<u>48,000,000</u>
<b>7.00 Inventories</b>		
Raw materials	1,716,656,834	671,386,054
Packing materials	54,940,906	12,054,956
Finished goods & work in process	109,250,000	60,042,997
Finished goods & work in process -Bag plant	11,548,700	42,377,163
Raw materials stock - bag plant	376,909,843	274,512,218
Consumable goods	54,875,879	97,592,290
	<u>2,324,182,162</u>	<u>1,157,965,678</u>
<b>8.00 Advance, Deposit &amp; Pre- Payment:</b>		
<b>Advance</b>		
Advance against expenses	743,477,874	841,672,445
Advance against Land	42,586,785	42,093,437
Advance against salary	13,313,596	11,697,596
LC Advance	326,361,776	279,822,976
Advance Income Tax	2,401,723,360	2,309,109,561
VAT Current Account	453,311,961	232,837,248
Advance against motor cycle	12,036,405	13,988,603
Advance to sister concern	-	38,069,660
Advance for office space purchase	125,000,000	125,000,000
	<u>4,117,811,757</u>	<u>3,894,291,526</u>
<b>Deposit</b>		
Transport Security Deposit	420,000	420,000
Advance SD On Empty Bag Sale	500,000	500,000
Bank Guaranty Margin For Tender	280,432	522,132
Bank Guaranty Margin - Titas Gas	1,065,295	1,065,295
Bank Guarranty Margin for Fly Ash Duty	105,109	105,109
BOC Bangladesh LTD	20,000	20,000
BTCL	65,800	65,800
CDBL	500,000	500,000
DPDC	34,200,000	34,200,000
Munshigonj Polly Bidduth Samitee	34,488,397	34,488,397
Ranks Telecom Limited	6,900	6,900
Munshigonj Polll Bidyut Samity	-	-
Tender Deposit	1,016,518	1,016,518
TGSL- Deposit	10,532	10,532
Titas Gas Transmission & Distributon Co Ltd	50,797,036	44,594,776
	<u>123,476,019</u>	<u>117,515,459</u>
<b>Pre-payment</b>		
BSTI Licence Fee- Pre Paid	1,452,988	762,988
Pre-Paid Promotional Exp	152,050,000	150,781,771
Vat Prepaid	15,610,405	15,610,405
	<u>169,113,393</u>	<u>167,155,164</u>
	<u>4,410,401,169</u>	<u>4,178,962,149</u>



	31 Dec 2022	30 June 2022
	Amount in Taka	
	Un-audited	Audited
<b>9.00 Investment in FDR</b>		
Trust Bank Ltd	11,000,000	-
Bank Asia Ltd	8,360,000	-
City Bank Ltd	13,700,000	-
Standard Bank Limited	2,962,086	2,962,086
Social Islami Bank Ltd	2,073,788	2,073,788
State Bank of India	2,949,608	2,949,608
	<b>41,045,482</b>	<b>7,985,482</b>
<b>10.00 Current Account With Associates &amp; Subsidiary</b>		
<b>Associates</b>		
National Cement Mills Limited	225,409,790	22,680,886
<b>Subsidiary</b>		
Premier Power Generation Limited	(330,522,982)	(341,875,781)
<b>11.00 Cash &amp; bank balance:</b>		
Cash in hand	14,587,896	13,936,050
Cash at bank	224,857,859	197,448,274
	<b>239,445,755</b>	<b>211,384,324</b>
<b>12.00 Long term loan</b>		
Standard Bank Ltd.	164,400,000	228,445,494
Agrani Bank Ltd	934,300,000	750,000,000
EKF SCB Fc loan VRM Lc 33 32 (ECA)	859,089,812	1,090,887,431
EKF SCB Fc loan VRM Lc 33 32 (Commercial)	-	104,121,132
IDLC Finance Ltd.	102,953,073	161,141,512
PBL Term Loan	115,000,000	110,201,667
Lease finance -IPDC	20,624,337	32,289,539
Trust Bank Ltd.	1,149,000,000	1,245,385,862
Lease finance - ULC/UFC	-	31,484,138
	<b>3,345,367,222</b>	<b>3,753,956,775</b>
<b>12.01 Allocation of long term loan</b>		
Current portion of long term loan	1,095,847,895	1,086,053,928
Long term portion	2,249,519,327	2,667,902,847
	<b>3,345,367,222</b>	<b>3,753,956,775</b>
<b>12.02 Redeemable Preference Share</b>		
Mr. Mohammad Mustafa Haider	255,150,000	255,150,000
Mr. Mohammad Amirul Haque	255,270,000	255,270,000
Midland Bank Ltd.	500,000,000	500,000,000
Simanto Bank Ltd.	300,000,000	300,000,000
United Finance Ltd.	200,000,000	200,000,000
	<b>1,510,420,000</b>	<b>1,510,420,000</b>
<b>12.03 Loan from Directors</b>		
Mr. Abud 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
	<b>240,000,000</b>	<b>240,000,000</b>
<b>13.00 Trade &amp; other payable :</b>		
Marketing expenses	5,875,501	3,080,471
Packing materials supplier	8,449,137	52,931
Receipt against employee motor car	9,934,417	8,235,059
Liability for expenses	332,392,478	400,457,429
Payable for electroc bill	86,998,569	61,651,614
Provision for P F	1,585,802	(770,832)
Unclaimed dividend	-	-
Dividend payable	199,058	199,058
TDS/VDS payable	5,380,986	13,051,271
Payable on audit fee including VAT	120,000	270,000
Provision & others payable	177,060,342	119,381,362
	<b>627,996,290</b>	<b>605,608,363</b>

Unclaimed dividend shown as a separate line item in the financial position as per BSEC circular No. BSEC/CMRRCD/2021-386/03 dated 14.01.2021.

**14.00 Unclaimed Dividend**

Year wise breakup of Unclaimed Dividend Account is as follows:

Year	Taka
2018-2019	91,912
2019-2020	84,722
2020-2021	341,176
Total	517,810

Unclaimed Dividend represents the dividend warrants issued but not presented to the Bank by the Shareholders within 31st Dec 2022. The details of the unclaimed dividend has been uploaded in the website of the Company at [www.premiercement.com](http://www.premiercement.com)

	Amount in Taka		
	31 Dec 2022 Un-audited	30 June 2022 Audited	
<b>15.00 Short term bank loan</b>			
The City Bank Ltd	1,207,005,680	1,111,779,986	
Dutch Bangla Bank Ltd	384,980,800	642,612,619	
Standard Bank Ltd	1,455,548,287	1,435,988,360	
Community Bank Ltd.	-	2,782,018	
Meghna Bank Ltd.	649,672,548	455,012,991	
Standard Chartered Bank	1,356,774,870	1,190,677,742	
Rupali Bank Ltd	1,905,848,759	104,407,646	
NCC Bank Ltd	504,455,000	364,455,000	
Trust Bank Ltd.	1,842,089,619	1,655,839,709	
Social Islami Bank Ltd.	100,927,684	16,052,884	
Jamuna Bank Ltd.	1,123,702,802	1,593,278,948	
Pubali Bank Ltd	3,126,152,090	3,001,762,116	
Bank Asia Ltd.	748,559,220	762,180,770	
Unitited Commercial Bank Ltd.	476,403,287	814,873,063	
Brac Bank Ltd	1,475,474,333	596,042,502	
	<b>16,357,594,979</b>	<b>13,747,746,354</b>	
<b>16.00 Lease Liability</b>			
Chan Tara Mention	12,244,194	12,571,579	
Office Rent- The Institute of Chartered Accountants of Bangladesh	19,606,381	1,309,342	
	<b>31,850,575</b>	<b>13,880,921</b>	
<b>16.01 Allocation of Lease Liability</b>			
Long term portion	23,526,820	11,346,323	
Current portion	8,323,755	2,534,598	
	<b>31,850,575</b>	<b>13,880,921</b>	
<b>16.00 Deferred tax liabilities</b>			
The tax effect of temporary differences that resulted in deferred tax assets or liabilities			
Opening Balance	884,763,060	876,059,480	
Deferred tax expenses/(income) during the period	121,544,465	8,703,580	
Closing Balance	<b>1,006,307,525</b>	<b>884,763,060</b>	
<b>16.01 Deferred Tax Calculation as on 31 December 2022</b>			
<b>Particulars</b>	<b>Carrying Amount</b>	<b>Tax Base</b>	<b>Tem. Diff.</b>
Fixed Assets			
Cost	15,804,985,997	15,804,985,997	
Accu. Dep.	(2,563,694,810)	(5,176,762,688)	
	13,241,291,187	10,628,223,309	2,613,067,878
Provision for gratuity	(135,024,037)	-	(135,024,037)
Provision for bad debt	(79,675,082)	-	(79,675,082)
Total temporary difference			2,398,368,759
Deferred tax liabilities @ 22.50%			539,632,971
Add : Deferred tax attributable to revaluation surplus			466,674,555
			1,006,307,525
Less : Opening deferred tax liability			884,763,060
Less : Deferred tax attributable to revaluation surplus			-
Deferred tax expenses/(income)			<b>121,544,465</b>

**Premier Cement Mills Limited**  
Statement of Deferred Tax  
As on December 31, 2021

Particulars	Carrying Amount	Tax Base	Tem. Diff.
<b>Fixed Assets</b>			
Cost	15,804,985,997	15,804,985,997	
Accu. Dep.	<u>(2,563,694,810)</u>	<u>(5,176,762,688)</u>	
	<b>13,241,291,187</b>	<b>10,628,223,309</b>	<b>2,613,067,878</b>
Provision for gratuity	(135,024,037)	-	(135,024,037)
Provision for bad debt WPPF	(79,675,082)	-	(79,675,082)
<b>Total temporary difference</b>			<b>2,398,368,759</b>
<b>Deferred tax liabilities @ 22.5%</b>			<b>539,632,971</b>
<b>Add : Deferred tax attributable to revaluation surplus</b>			<b>466,674,555</b>
<b>On Land</b>	<b>2,990,867,171</b>	15.00%	448,630,076
<b>ON Other Assets</b>	<b>80,197,685</b>	22.50%	18,044,479
<b>Total Deferred Tax Liability</b>			<b>1,006,307,525</b>
<b>Less : Opening deferred tax liability</b>			<b>(884,763,060)</b>
<b>Less : Deferred tax attributable to revaluation surplus</b>			-
<b>Deferred tax expenses/(income)</b>			<b>121,544,465</b>

**17.00 Revenue**

Particulars	July 2022 to	July 2021 to	October 2022 to	October 2021 to	
	December 2022	December 2021	December 2022	December 2021	
	Amount in Taka		Amount in Taka		
Revenue from local sales	8,622,794,528	5,565,491,136	5,026,791,874	2,779,756,620	
Revenue from export	139,966,800	121,951,500	62,940,800	75,297,000	
	<b>8,762,761,328</b>	<b>5,687,442,636</b>	<b>5,089,732,674</b>	<b>2,855,053,620</b>	
<b>Other revenue</b>					
Revenue from empty bag sales	112,251,809	210,485,635	48,420,389	122,142,969	
	<b>112,251,809</b>	<b>210,485,635</b>	<b>48,420,389</b>	<b>122,142,969</b>	
	<b>8,875,013,137</b>	<b>5,897,928,271</b>	<b>5,138,153,063</b>	<b>2,977,196,589</b>	
Particulars	Sales Quantity		Sales Quantity		
From local sales	MT	1,162,426	858,231	666,748	426,553
From export	MT	17,700	21,395	7,565	13,210
		<b>1,180,126</b>	<b>879,626</b>	<b>674,313</b>	<b>439,763</b>
<b>Other revenue</b>					
From empty bag sales	Pcs	5,154,720	10,193,600	2,147,000	5,883,600

**18.00 Cost of sales**

Opening stock of finished goods & WIP	60,042,997	52,136,986	78,146,000	65,100,000
Add : Cost of production (18.01 )	8,023,223,618	5,331,654,664	4,631,514,430	2,691,458,839
<b>Goods available for sale</b>	<b>8,083,266,615</b>	<b>5,383,791,650</b>	<b>4,709,660,430</b>	<b>2,756,558,839</b>
Less : Closing stock of finished goods, WIP & in transit	109,250,000	33,125,487	109,250,000	33,125,487
	<b>7,974,016,615</b>	<b>5,350,666,163</b>	<b>4,600,410,430</b>	<b>2,723,433,352</b>

**18.01 Cost of production**

Raw materials consumption	6,475,690,692	4,279,830,614	3,823,399,151	2,176,477,390
Packing materials consumption	402,137,303	220,128,693	227,198,782	118,487,014
Salary & wages	130,039,877	95,615,510	69,523,042	42,345,104
Electric charges	472,028,005	389,390,432	251,844,832	191,922,735
Paper & periodicals	4,208	4,640	2,184	1,920
Travelling & conveyance	1,413,340	578,759	711,751	161,124
Telephone charges	624,289	892,956	403,630	839,720
Entertainment	494,858	390,976	126,139	249,609
Repairs & maintenance	53,198,680	41,500,410	27,162,794	17,374,805
Gratuity	1,515,487	1,078,630	664,877	232,849
Cost of cement from Mongla Cement Factory	-	33,156,228	-	3,357,222
Contribution to PF	2,083,923	2,318,222	933,140	1,191,152
Medical expenses	231,194	260,623	96,010	74,205
Canteen & Food Subsidy	7,676,714	5,436,604	3,782,051	2,573,425
Gift & Presentations	-	-	-	-
Postage & stamp	340	2,080	340	2,080
Stationery	2,708,170	2,108,996	1,428,364	797,515
Labour charges	5,884,153	13,293,592	4,990,867	5,686,806
Misc. expenses	167,200	2,007,334	159,200	213,000
Pay loader expenses	2,428,647	2,305,321	1,666,197	1,522,031
Legal & professional fee	85,000	40,650	45,000	34,500
Computer expenses	825,089	115,487	4,800	43,333
Cost of bag sale-outward	97,657,116	154,828,364	40,986,367	87,484,740
Lab expenses	383,140	656,130	216,620	291,940
Training expenses	76,555	45,789	76,555	20,910
Fuel Oil & lubricant	5,729,124	2,052,172	1,374,909	146,040
Gas Charge	6,410,263	-	2,419,057	-
Internet Expenses	144,020	70,676	29,628	29,910
Fire insurance	2,552,400	3,456,375	-	-
Donation & Subscription	155,000	158,700	102,000	77,000
Depreciation	350,878,832	79,929,701	172,166,143	39,820,760
	<b>8,023,223,618</b>	<b>5,331,654,664</b>	<b>4,631,514,430</b>	<b>2,691,458,839</b>

July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
Un-audited		Un-audited	
<b>Amount In Taka</b>		<b>Amount In Taka</b>	

**19.00 Other Income / (loss)**

Bank interest income	57,312	133,879	30,436	3,702
Exchange gain / loss	-	(5,270,168)	-	(5,999,786)
Interest charged to NCML	-	7,118,434	-	4,210,250
Misc income - H/O	102,704	-	48,409	(1,376)
Misc. income - Factory	80,000	-	-	(33)
Income/(loss) from carrying	16,587,598	16,789,548	8,038,840	12,210,961
Interest income on Financial Assets- Lease	105,072	87,228	56,920	87,228
	<b>16,932,686.00</b>	<b>18,858,921</b>	<b>8,174,605.00</b>	<b>10,510,946</b>

**20.00 Administrative expenses**

Audit fee	150,000	150,000	75,000	75,000
Electric charges	681,788	1,125,708	-	503,104
Canteen & Food Expenses	2,562,740	1,503,741	1,389,141	831,020
Paper & periodicals	9,818	3,360	5,284	1,500
Postage & stamp	18,600	73,157	14,520	48,473
Donation & subscription	1,912,113	32,458	1,839,863	8,310
Gratuity	945,685	901,458	495,427	487,910
Renewal, legal & professional fee	2,100,151	2,035,162	1,115,779	521,322
Repairs & maintenance	301,297	449,093	147,410	339,165
Salary & allowances	23,325,183	20,733,764	12,587,400	8,124,638
Directors' Remuneration	-	-	-	-
Stationery	753,019	240,075	571,893	88,637
Telephone Charges	258,888	493,020	92,395	330,020
Training Expenses	16,200	22,487	16,200	7,698
Travelling & conveyance	227,279	2,158,717	(1,387,675)	983,970
Contribution to PF	523,024	557,899	232,630	297,062
Fuel, Oil & lubricant	1,133,208	16,384	1,133,208	6,861
Water charges	125,409	111,684	84,459	56,258
Medical Expenses	9,467	2,472	3,530	2,080
Miscellaneous Expenses	2,920,198	1,698,800	2,570,498	843,100
Computer expenses	1,147,073	126,800	592,040	76,000
Internet expenses	262,652	329,678	136,125	198,082
Annual general meeting expenses	-	-	-	-
Board meeting expenses	-	108,000	-	108,000
Office maintenance	180,558	250,775	180,558	100,310
BIWTA expenses	918,918	-	853,418	-
Advertisement	113,862	207,850	63,450	-
BSTI license fee	7,276,468	1,053,635	30,808	9,165
Amortization	103,996	36,909	51,998	18,455
Depreciation	4,568,677	7,762,421	1,094,591	3,931,964
	<b>52,546,271</b>	<b>42,185,507</b>	<b>23,989,950</b>	<b>17,998,104</b>



July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
Un-audited		Un-audited	
Amount In Taka		Amount In Taka	

**21.00 Selling & distribution expenses:**

Advertisement	23,322,980	2,164,867	14,894,440	402,000
CSR Activities	254,460	350,622	102,065	119,648
Car maintenance	330,289	5,802	189,994	-
Contribution to PF	1,432,639	1,408,381	569,629	720,424
Entertainment	107,964	39,532	40,691	30,816
Export expenses	1,093,330	678,210	525,701	223,761
Godown expenses	608,000	1,187,361	321,500	729,125
Legal & professional fee	186,120	135,210	186,120	-
Medical expenses	-	66,070	-	66,070
Postage & stamp	729,411	431,811	632,456	268,852
Promotional expenses	31,619,051	35,987,895	22,061,627	29,611,081
Gratuity	2,478,564	1,247,458	1,232,778	198,674
Salaries & allowances	88,333,243	63,724,364	43,748,327	31,788,222
Sample / test expenses	581,255	264,569	221,570	120,629
Stationery	1,152,107	377,452	593,124	182,922
Telephone charges	2,522,124	2,618,478	1,185,114	2,527,914
Travelling & conveyance	28,758,378	11,843,499	19,045,305	7,027,626
Tender expenses	-	-	-	-
Computer expenses	-	9,548	-	5,333
Labour charge	3,743,039	3,264,040	2,871,898	1,188,558
Miscellaneous expenses	170,111	154,879	152,250	56,392
Depreciation	48,752,472	39,695,142	24,398,797	19,987,031
	<b>236,175,537</b>	<b>165,655,190</b>	<b>132,973,386</b>	<b>95,255,078</b>

**22.00 Financial expenses**

Bank charge	2,521,352	4,715,536	1,398,111	1,635,118
Bank loan interest	294,906,870	300,345,901	147,056,230	130,724,766
Interest on Leasing Finance	938,774	819,837	261,030	346,858
	<b>298,366,996</b>	<b>305,881,274</b>	<b>148,715,371</b>	<b>132,706,742</b>

**23.00 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.

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

The computation of EPS is given below

Earnings attributable to the ordinary shareholders (NPAT)	(246,506,817)	12,386,149	13,728,531	7,077,615
Weighted average number of shares outstanding during the period	105,450,000	105,450,000	105,450,000	105,450,000
	<b>(2.34)</b>	<b>0.12</b>	<b>0.13</b>	<b>0.07</b>

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

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

**24.01** During the Second quarter ended on December 31, 2022 occurred exchange loss 40.36 crore for increasing USD exchange rate to BDT from 84.95 to 107.50 and raw materials import cost also increased reason of EPS decrease to BDT (2.34) compare to the last year's Second quarter ended on December 31, 2021 which was BDT 0.12.

**25.00 Key Management personnel Compensation :**

Catagories of key management compensation:

Short term empolee benefits

- Directors' remuneration
- Meeting attendance fee
- Post-employment benefit
- Other long term benefit
- Share-based payment
- Housing
- Medical & welfare

NIL	NIL	NIL	NIL
NII	NII	NIL	NII
NII	NII	NII	NII
NII	NII	NII	NII
NII	NII	NII	NII
NII	NII	NII	NII
NII	NII	NII	NII

**Premier Power Generation Limited**  
**Statement of Financial Position**  
**As at 31 December 2022**

	Notes	December 2022	June 2022
		(Un-audited)	(Audited)
		BDT	BDT
<b>Assets</b>			
Property, plant and equipment	1.00	135,267,207	139,493,923
Lease-Rights of Use		1,124,045	1,348,855
<b>Total non-current assets</b>		<b>136,391,252</b>	<b>140,842,778</b>
Current account with holding company		330,522,982	341,875,782
Advances, deposits and pre-payments	2.00	13,022,931	13,022,931
Investment in FDR		5,980,327	5,903,397
Cash and Bank balances	3.00	361,042	363,350
<b>Total current assets</b>		<b>349,887,282</b>	<b>361,165,460</b>
<b>Total assets</b>		<b>486,278,534</b>	<b>502,008,238</b>
<b>Equity</b>			
Share Capital		50,000,000	50,000,000
Revaluation reserve		29,368,098	30,278,202
Retained earnings		405,339,231	417,213,393
<b>Total equity</b>		<b>484,707,329</b>	<b>497,491,595</b>
<b>Non-Current Liability</b>			
Lease Liability- Long term portion		1,079,397	1,024,814
<b>Current Liabilities</b>			
Trade and other payable	5.00	321,702	3,049,123
Lease Liability- Current portion	6.00	170,106	442,704
<b>Total current liabilities</b>		<b>491,808</b>	<b>3,491,827</b>
<b>Total equity and liabilities</b>		<b>486,278,534</b>	<b>502,008,236</b>
<b>Net assets value per share (NAV)</b>		<b>969</b>	<b>995</b>

The annexed notes from 01 to 7 form an integral part of these financial statements.



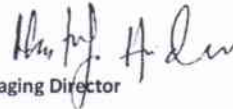
Company Secretary



Chief Financial Officer



Director



Managing Director



Chairman

Place: Dhaka

Dated: 13 February 2023

**Premier Power Generation Limited**  
**Statement of Profit or Loss and Other Comprehensive Income (Half yearly un-audited)**  
**For the period ended 31 December 2022**

Notes	06 Months Comparative		03 Months Comparative	
	July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
	BDT	BDT	BDT	BDT
Revenue	3,761,963	48,253,200	3,761,963	20,012,850
Cost of sales	7.00 (13,320,821)	(33,067,146)	(8,414,854)	(14,107,845)
<b>Gross profit</b>	<b>(9,558,858)</b>	<b>15,186,054</b>	<b>(4,652,891)</b>	<b>5,905,005</b>
Other Income	101,667	-	82,797	-
Administrative expenses	8.00 (3,265,089)	(2,984,484)	(1,684,372)	(1,544,776)
<b>Profit from operation</b>	<b>(12,722,281)</b>	<b>12,201,570</b>	<b>(6,254,467)</b>	<b>4,360,229</b>
Finance costs	9.00 (61,985)	(122,639)	(29,771)	(81,180)
<b>Profit before income tax</b>	<b>(12,784,266)</b>	<b>12,078,931</b>	<b>(6,284,238)</b>	<b>4,279,049</b>
Current tax expenses	-	-	-	-
<b>Net profit/(loss) after tax</b>	<b>(12,784,266)</b>	<b>12,078,931</b>	<b>(6,284,238)</b>	<b>4,279,049</b>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	<b>(12,784,266)</b>	<b>12,078,931</b>	<b>(6,284,238)</b>	<b>4,279,049</b>
<b>Basic EPS (par value of taka 100) based on weighted average no. of shares</b>	<b>(25.57)</b>	<b>24.16</b>	<b>(12.57)</b>	<b>8.56</b>

The annexed notes from 01 to 7 form an integral part of these financial statements.



Company Secretary



Chief Financial Officer



Director



Managing Director



Chairman

Place: Dhaka

Dated: 13 February 2023

**Premier Power Generation Limited**  
**Statement of Changes in Equity**  
**For the period ended 31 December 2022**

Amount in Taka

Particulars	Share capital	Revaluation reserve	Retained earnings	Total equity
Balance at 01 July 2021	50,000,000	32,215,254	390,365,147	472,580,401
Net profit for the period	-	-	12,078,931	12,078,931
Depreciation on revalued assets	-	(968,526)	968,526	-
<b>Balance at 31 December 2021</b>	<b>50,000,000</b>	<b>31,246,728</b>	<b>403,412,604</b>	<b>484,659,332</b>
Balance at 01 July 2022	50,000,000	30,278,202	417,213,393	497,491,595
Net profit for the period	-	-	(12,784,266)	(12,784,266)
Depreciation on revalued assets	-	(910,104)	910,104	-
<b>Balance at 31 December 2022</b>	<b>50,000,000</b>	<b>29,368,098</b>	<b>405,339,231</b>	<b>484,707,329</b>

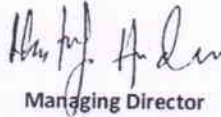
Revaluation surplus amounting to Tk. 9,10,104.00 has been transferred to retained earnings for the difference between depreciated based on the revalued carrying amount of the asset and depreciation based on the assets original cost.



Company Secretary



Director



Managing Director



Chief Financial Officer



Chairman

Place: Dhaka

Dated: 13 February 2023

**Premier Power Generation Limited**  
**Statement of Cash Flows**  
**As at 31 December 2022**

	July 2022 to December 2022	July 2021 to December 2021
	BDT	BDT
<b><u>Cash flows from operating activities</u></b>		
Receipt from customers	3,761,963	48,253,200
Payment to employees	(4,654,374)	(4,429,295)
Receipt from Subsidiary	-	-
Payment to suppliers & others	(10,626,349)	(43,823,905)
<b>Cash generated from operating activities</b>	<b>(11,518,760)</b>	<b>-</b>
Other Income	101,667	
Bank charges & interest	61,985	(495)
<b>A. Net cash from operating activities</b>	<b>(11,355,108)</b>	<b>(495)</b>
<b><u>Cash flows from investing activities</u></b>		
Sales/(Purchase) of property, plant & equipment	-	-
<b>B. Net cash used in investing activities</b>	<b>-</b>	<b>-</b>
<b><u>Cash flows from financing activities</u></b>		
Proceeds from Bank Borrowing	-	-
Repayment of Bank Borrowing	-	-
Receipt from Subsidiary	11,352,800	-
<b>C. Net cash provided from financing activities</b>	<b>11,352,800</b>	<b>-</b>
<b>Net increase/(decrease) in cash and bank balances</b>	<b>(2,308)</b>	<b>(495)</b>
<b>Cash and bank balances at the beginning of the period</b>	<b>363,350</b>	<b>362,583</b>
<b>Cash and bank balances at the end of the period</b>	<b>361,042</b>	<b>362,088</b>
<b>Net Operating Cash Flow per Share (NOCFPS)</b>	<b>(0.00)</b>	<b>(0.00)</b>



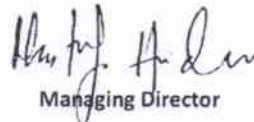
Company Secretary



Chief Financial Officer



Director



Managing Director



Chairman

Place: Dhaka

Dated: 13 February 2023



	31 Dec 2022	30 June 2022
	(Un-audited)	(Audited)
	Amount in Taka	
<b>1.00 Property, Plant &amp; Equipment</b>		
FREE HOLD		
Cost & Revaluation		
Opening balance	199,088,588	195,464,588
Add: Addition during the period	-	3,624,000
Less: Disposal during the period	-	-
Closing balance	<u>199,088,588</u>	<u>199,088,588</u>
Depreciation		
Opening balance	59,594,665	50,715,471
Add: Charge during the period	4,226,716	8,879,194
	<u>63,821,381</u>	<u>59,594,665</u>
Written down value	<u>135,267,207</u>	<u>139,493,923</u>
<b>Lease Assets-Right of Use</b>		
<b>Cost</b>		
Opening balance	2,248,091	2,248,091
Add: Addition during the period	-	-
Less: Disposal during the period	-	-
Closing balance	<u>2,248,091</u>	<u>2,248,091</u>
<b>Depreciation</b>		
Opening balance	899,236	449,618
Add: Charged during the period	224,810	449,618
Less: Disposal during the period	-	-
Closing balance	<u>1,124,046</u>	<u>899,236</u>
Written Down Value	<u>1,124,045</u>	<u>1,348,855</u>
<b>2.00 Advances, deposits &amp; pre-payments:</b>		
<b>Deposits:</b>		
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>
<b>3.00 Cash and bank balances:</b>		
Cash in hand	-	-
Cash at bank (Note 3.01)	361,042	363,350
	<u>361,042</u>	<u>363,350</u>
<b>3.01 Cash at bank :</b>		
Dutch Bangla Bank Ltd Agr Br. # 16116	237,719	237,719
Social Islami Bank Ltd	140	2,448
Standard Bank Ltd. Ktg Br. # 8998	123,183	123,183
	<u>361,042</u>	<u>363,350</u>
<b>4.00 Investment in FDR</b>		
Social Islami Bank Ltd	5,980,327	5,903,397
	<u>5,980,327</u>	<u>5,903,397</u>
<b>5.00 Trade &amp; other payables</b>		
Provision for audit Fee	138,000	92,000
Seacom Shipping Ltd.	110,489	110,489
Provision for gas bill	73,213	2,846,634
	<u>321,702</u>	<u>3,049,123</u>
<b>6.00 Lease liability</b>		
Current portion	170,106	442,704
Long term portion	1,079,397	1,024,814
	<u>1,249,503</u>	<u>1,467,518</u>

July 2022 to December 2022	July 2021 to December 2021	October 2022 to December 2022	October 2021 to December 2021
Un-audited		Un-audited	
Amount in Taka		Amount in Taka	

#### 7.00 Cost of sales

Gas Bill	5,690,321	26,041,337	4,928,329	10,657,557
Salary & Wages	2,234,374	2,009,295	1,172,802	992,402
Conveyance & Travelling	9,050	102,458	2,115	-
Entertainment	42,573	9,612	20,798	5,487
Repairs & Maintenance	992,559	486,247	119,013	245,789
Printing & stationery	110,206	55,273	68,300	25,148
Telephone & Internet bill	38,167	-	1,712	-
Depreciation	4,203,571	4,362,924	2,101,785	2,181,462
1.00	<b>13,320,821</b>	<b>33,067,146</b>	<b>8,414,854</b>	<b>14,107,845</b>

#### 8.00 Administrative expenses

Salary & Allowance	2,420,000	2,420,000	1,210,000	1,210,000
Travelling & Conveyance	385,962	257,452	193,047	181,965
Office Rent	-	-	-	-
Audit Fee including VAT	46,000	46,000	23,000	23,000
Legal & Professional fee	132,660	-	106,960	-
Printing & Stationery	11,712	8,384	6,587	3,487
Depreciation	268,755	252,648	144,778	126,324
1.00	<b>3,265,089</b>	<b>2,984,484</b>	<b>1,684,372</b>	<b>1,544,776</b>

#### 9.00 Finance costs

Bank charges & interest	61,985	495	29,771	495
	<b>61,985</b>	<b>495</b>	<b>29,771</b>	<b>495</b>