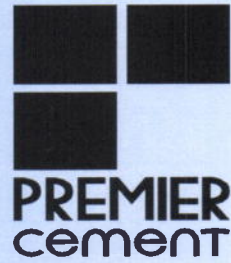


PCMPLC

# PREMIER CEMENT MILLS PLC.



## SECOND QUARTER FINANCIAL STATEMENTS For the period ended 31 December 2023



**Holding Company**  
**Premier Cement Mills Limited**

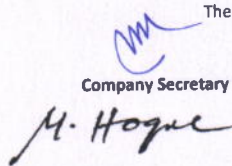



**Subsidiary Company**  
**Premier Power Generation Limited**

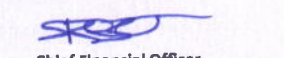
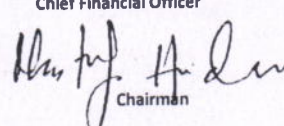
**Premier Cement Mills PLC**  
**Consolidated Statement of Financial Position**  
**As at 31 December 2023**

	Notes	December 2023	June 2023
		(Un-audited)	(Audited)
		BDT	BDT
<b>Assets</b>			
Property, plant and equipment	4.00	21,441,250,138	21,602,793,007
Intangible Assets	5.00	2,154,910	2,268,327
Lease-Rights of Use	6.00	20,461,939	25,205,482
Financial assets	7.00	2,423,750	2,404,562
Capital work -in - progress	8.00	1,267,971,231	1,127,804,588
Investment in associate	9.00	242,554,073	241,043,621
<b>Total non-current assets</b>		<b>22,976,816,040</b>	<b>23,001,519,586</b>
Inventories	11.00	2,415,631,655	2,351,539,651
Trade and other receivables		1,870,788,987	1,489,957,904
Advances, deposits and pre-payments	12.00	6,556,389,974	5,767,837,003
Investment in FDR	13.00	588,748,873	573,946,311
Current account with associates (NCML)	10.00	359,224,072	181,670,764
Cash and bank balances	14.00	267,716,323	292,997,193
<b>Total current assets</b>		<b>12,058,499,885</b>	<b>10,657,948,827</b>
<b>Total assets</b>		<b>35,035,315,926</b>	<b>33,659,468,413</b>
<b>Equity</b>			
Share capital		1,054,500,000	1,054,500,000
Revaluation reserve		3,087,358,141	3,091,319,852
Share Premium		441,835,000	441,835,000
Retained earnings		1,843,888,680	1,668,508,265
		<b>6,427,581,821</b>	<b>6,256,163,117</b>
Non-controlling interest	15.00	19,266,725	18,740,823
		<b>6,446,848,546</b>	<b>6,274,903,940</b>
<b>Liabilities</b>			
Loan from Directros	18.00	240,000,000	240,000,000
Deferred tax liabilities/(assets)	24.00	1,088,227,148	1,039,826,234
Redeemable Preference Share	17.00	1,457,420,000	1,510,420,000
Long Term Loan	16.01	6,074,959,299	5,933,596,294
Lease Liability -Long term portion	21.01	18,836,969	19,674,772
Defined benefit obligations (Gratuity)		198,343,821	192,799,774
<b>Total non-current liabilities</b>		<b>9,077,787,237</b>	<b>8,936,317,074</b>
Trade and other payables	19.00	2,406,638,230	3,035,224,326
Unclaimed Dividend	26.00	1,865,472	1,888,555
Short term bank loan	20.00	15,576,431,977	13,521,999,500
Current portion of long term loan	16.01	505,847,895	894,524,704
Lease Liability- Current portion	21.01	5,793,861	9,193,282
Liability for other finance		16,614,948	16,614,948
Workers' Profit Participation Fund		28,566,440	-
Provision for taxation		968,921,321	968,802,085
<b>Total current liabilities</b>		<b>19,510,680,143</b>	<b>18,448,247,400</b>
<b>Total equity and liabilities</b>		<b>35,035,315,926</b>	<b>33,659,468,413</b>
<b>Net assets value per share (NAV)</b>	<b>22.00</b>	<b>60.95</b>	<b>59.33</b>

The annexed notes from 01 to 37 form an integral part of these financial statements.

  
Company Secretary  
M. Hogue  
Director

  
Managing Director


  
Chief Financial Officer  
  
Chairman

Place: Dhaka  
Dated: 27 January 2024

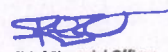
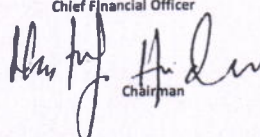
**Premier Cement Mills PLC**  
**Consolidated Statement of Profit or Loss and Other Comprehensive Income (Half yearly un-audited)**  
**For the period ended 31 December 2023**

Notes	06 Months Comparative		03 Months Comparative		
	July 2023 to December 2023	July 2022 to December 2022	October 2023 to December 2023	October 2022 to December 2022	
	BDT	BDT	BDT	BDT	
Revenue	28.00	12,890,150,591	8,875,013,137	6,626,489,608	5,138,153,063
Cost of sales	29.00	(10,960,962,467)	(7,983,575,474)	(5,511,633,097)	(4,605,063,321)
<b>Gross profit</b>		<b>1,929,188,124</b>	<b>891,437,663</b>	<b>1,114,856,511</b>	<b>533,089,742</b>
Other income/(loss)	30.00	32,553,521	17,034,353	20,131,748	8,257,402
Administrative expenses	31.00	(74,617,615)	(55,811,360)	(44,802,887)	(25,674,322)
Selling & distribution expenses	32.00	(385,256,827)	(236,175,537)	(266,693,588)	(132,973,386)
<b>Profit from operation</b>		<b>1,501,867,203</b>	<b>616,485,119</b>	<b>823,491,784</b>	<b>382,699,436</b>
Share of profit from associate company	9.00	1,510,452	1,085,642	1,058,517	265,186
Exchange gain/(Loss)		(330,462,893)	(403,638,318)	(131,728,388)	(170,503,828)
Finance costs	33.00	(559,752,709)	(298,305,011)	(320,314,920)	(148,685,600)
Contribution to WPPF		(28,566,441)	-	(17,719,502)	-
<b>Profit before income tax</b>		<b>584,595,612</b>	<b>(84,372,568)</b>	<b>354,787,491</b>	<b>63,775,194</b>
Current tax expenses		(258,800,092)	(53,250,079)	(110,601,367)	(30,828,918)
Deferred tax income/(expenses)	24.00	(48,400,914)	(121,544,465)	(24,087,843)	(25,442,440)
<b>Net profit/(loss) after tax</b>		<b>277,394,607</b>	<b>(259,167,112)</b>	<b>220,098,280</b>	<b>7,503,836</b>
Other comprehensive income		-	-	-	-
<b>Total comprehensive income for the period</b>		<b>277,394,607</b>	<b>(259,167,112)</b>	<b>220,098,280</b>	<b>7,503,836</b>
<b>Profit attributable to</b>					
Owners of the company		276,868,704	(258,655,742)	220,087,152	7,755,205
Non-controlling interest		525,903	(511,371)	11,129	(251,370)
<b>Total comprehensive income for the period</b>		<b>277,394,607</b>	<b>(259,167,112)</b>	<b>220,098,280</b>	<b>7,503,836</b>
<b>Basic EPS (par value of taka 10) based on weighted average no. of shares</b>	34.00	<b>2.63</b>	<b>(2.45)</b>	<b>2.09</b>	<b>0.07</b>

The annexed notes from 01 to 37 form an integral part of these financial statements.

  
**Company Secretary**  
**M. Hogue**  
**Director**

  
**Managing Director**

  
**Chief Financial Officer**  
  
**Chairman**

Place: Dhaka  
Dated: 27 January 2024

**Premier Cement Mills PLC**  
**Consolidated Statement of Changes in Equity**  
**For the period ended 31 December 2023**

	Amount in Taka						
	Share capital	Share Premium	Revaluation reserve	Retained earnings	Total	Non-controlling interest	Total equity
<b>Balance at 01 July 2022</b>	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)	(259,167,113)
Dividend paid	-	-	-	-	-	-	-
Depreciation on revalued assets	-	-	(4,279,558)	4,279,558	-	-	-
<b>Balance at 31 December 2022</b>	1,054,500,000	441,835,000	3,095,599,410	2,227,803,220	6,819,737,630	18,315,154	6,838,052,784
<b>Balance at 01 July 2023</b>	1,054,500,000	441,835,000	3,091,319,852	1,668,508,265	6,256,163,117	18,740,823	6,274,903,940
Net profit for the period	-	-	-	276,868,704	276,868,704	525,903	277,394,607
Dividend paid	-	-	-	(105,450,000)	(105,450,000)	-	(105,450,000)
Depreciation on revalued assets	-	-	(3,961,711)	3,961,711	-	-	-
<b>Balance at 31 December 2023</b>	1,054,500,000	441,835,000	3,087,358,141	1,843,888,680	6,427,581,821	19,266,725	6,446,848,546

Revaluation surplus amounting to Tk. 39,61,711 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

M. Hogue

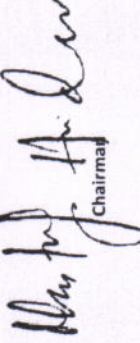
Director



Managing Director



Chief Financial Officer




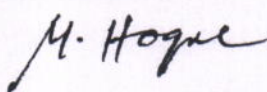
Chairman

Place: Dhaka


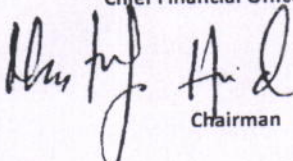
Dated: 27 January 2024

**Premier Cement Mills Limited**  
**Consolidated Statement of Cash Flows**  
**For the period ended 31 December 2023**

		July 2023 to December 2023	July 2022 to December 2022
		BDT	BDT
<b>Cash flows from operating activities</b>	Notes		
Receipt from customers		12,509,235,988	8,893,248,795
Payment to employees		(322,684,420)	(250,392,263)
Payment to suppliers & Others		(10,849,896,175)	(7,747,178,507)
<b>Cash generated from operating activities</b>		<b>1,336,655,393</b>	<b>895,678,025</b>
Other income		12,355,379	17,034,353
Advance Income Tax refund		-	121,002,896
Bank charge & Interest paid		(559,752,709)	(298,305,011)
Unclaimed dividend paid		(23,083)	(2,119,624)
Tax paid		(258,680,855)	(159,726,380)
<b>A. Net cash from operating activities</b>	36.00	<b>530,554,124</b>	<b>573,564,259</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant & equipment		(258,959,227)	(252,391,762)
Capital work-in-progress (WIP)		(140,166,643)	(443,164,411)
Advance to Associate		(34,476,644)	(202,728,904)
Investment in FDR		(14,586,846)	(33,060,000)
<b>B. Net cash used in investing activities</b>		<b>(448,189,360)</b>	<b>(931,345,077)</b>
<b>Cash flows from financing activities</b>			
Receipt/(payment) from long term borrowings		(198,332,286)	(308,034,500)
Receipt/(payment) from short term borrowing		141,346,270	805,487,986
From other finance		-	(10,275,766)
Repayment of lease finance		(50,659,619)	(101,337,779)
<b>C. Net cash from financing activities</b>		<b>(107,645,635)</b>	<b>385,839,941</b>
<b>Effect of exchange rates on cash and cash equivalents</b>		<b>278,387</b>	<b>272,587</b>
<b>Net increase in cash and bank balances (A+B+C)</b>		<b>(25,280,870)</b>	<b>28,059,123</b>
<b>Cash and bank balances at the beginning of the period</b>		<b>292,997,193</b>	<b>211,747,674</b>
<b>Cash and bank balances at the end of the period</b>		<b>267,716,323</b>	<b>239,806,797</b>
<b>Net Operating Cash Flow per Share (NOCFPS)</b>	23.00	<b>5.03</b>	<b>5.44</b>

  
**Company Secretary**  
  
**Director**

  
**Managing Director**

  
**Chief Financial Officer**  
  
**Chairman**

Place: Dhaka  
Dated: 27 January 2024

Premier Cement Mills PLC  
Notes to the Consolidated Statement of Financial Statement  
For the period ended 31 December 2023

1 REPORTING ENTITY

1.01 Formation and legal status

Premier Cement Mills PLC, (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 PCM PLC holds 96% of its shares and PCM PLC 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 TGTDCCL.

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 Act 2023  
The Income Tax Rules, 2023  
The Value Added Tax Act, 2012  
The Value Added Tax Rules, 2016  
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 <sup>6</sup>

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 2023 are consistent with those policies and methods adopted in preparing the financial statements for the year ended 31 December 2023.

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%
VRM Factory Building	3%	0%
Jetty Construction	3%	0%
VRM Jetty Construction	3%	0%
Electric Installation	8%	0%
VRM Electric Installation	5%	0%
Plant & Machinery	8%	6%
VRM - Plant & Machinery	5%	0%
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%
VRM_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	9 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**  
PCM PLC has been maintaining provision for taxation .60% of gross received or Advance tax paid whichever is higher as per Income Tax Act, 2023 during the period as per section 163.
- 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 2023**

	31 Dec 2023 (Un-audited)	30 June 2023 (Audited)
<b>Amount in Taka</b>		
<b>4.00 Property, Plant &amp; Equipment</b>		
<b>FREE-HOLD</b>		
<b>Cost &amp; Revaluation</b>		
Opening balance	24,449,067,059	11,324,596,981
Add: Addition during the period	258,959,227	13,126,913,078
Less: Disposal during the period	-	(2,443,000)
<b>Closing balance</b>	<b>24,708,026,286</b>	<b>24,449,067,059</b>
<b>Depreciation</b>		
Opening balance	2,846,274,052	2,201,881,335
Add: Charged during the period	420,502,096	646,328,014
Less: Disposal	-	(1,935,297)
<b>Closing balance</b>	<b>3,266,776,148</b>	<b>2,846,274,052</b>
<b>Written down value</b>	<b>21,441,250,138</b>	<b>21,602,793,007</b>
<b>5.00 Intangible Assets</b>		
<b>Cost</b>		
Opening balance	3,103,663	2,683,913
Add: Addition during the period	-	419,750
Less: Disposal during the period	-	-
<b>Closing balance</b>	<b>3,103,663</b>	<b>3,103,663</b>
<b>Amortization</b>		
Opening balance	835,336	603,989
Add: Charged during the period	113,416	231,347
Less: Disposal during the period	-	-
<b>Closing balance</b>	<b>948,753</b>	<b>835,336</b>
<b>Written Down Value</b>	<b>2,154,910</b>	<b>2,268,327</b>
<b>6.00 Lease Assets-Right of Use</b>		
<b>Cost</b>		
Opening balance	60,654,177	38,544,784
Add: Addition during the period	-	22,109,393
Less: Disposal during the period	-	-
<b>Closing balance</b>	<b>60,654,177</b>	<b>60,654,177</b>
<b>Depreciation</b>		
Opening balance	35,448,695	26,007,262
Add: Charged during the period	4,743,543	9,441,433
Less: Disposal during the period	-	-
<b>Closing balance</b>	<b>40,192,238</b>	<b>35,448,695</b>
<b>Written Down Value</b>	<b>20,461,939</b>	<b>25,205,482</b>
<b>7.00 Financial Assets</b>		
Opening balance	2,404,562	2,248,640
Add: Addition during the period	-	-
Office space	4,545	128,578
Accommodation Building	14,643	27,344
Less: Disposal during the period	-	-
<b>Closing balance</b>	<b>2,423,750</b>	<b>2,404,562</b>
<b>8.00 Capital work in process</b>		
Packing & Delivery Plant- Katamari	309,869,261	273,276,693
VRM- Power Plant	378,001,393	568,977,606
VRM Project	580,100,577	285,550,289
	<b>1,267,971,231</b>	<b>1,127,804,588</b>

	31 Dec 2023 (Un-audited)	30 June 2023 (Audited)
Amount in Taka		
<b>9.00 Investment in associate</b>		
Opening Balance	241,043,621	112,508,363
Add: Share of profit / (loss) from associate company - during the year	1,510,452	3,031,326
Add: Adjustment for asset valuation	-	86,087,998
Add: Prior year equity adjustment	-	39,415,934
Closing Balance	<u>242,554,073</u>	<u>241,043,621</u>
<p>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.</p>		
<b>10.00 Current Account With Associates &amp; Subsidiary</b>		
<b>Associates</b>		
National Cement Mills Limited	359,224,072	181,670,764
<b>Subsidiary</b>		
Premier Power Generation Limited	(349,389,680)	(341,875,781)
<b>11.00 Inventories</b>		
Raw materials	1,607,222,620	1,597,034,770
Packing materials	84,377,470	20,574,489
Finished goods & work in process	96,242,904	96,242,904
Finished goods & work in process -bag plant	40,119,822	40,119,822
Raw materials stock - bag plant	471,162,294	481,463,128
Consumable goods	116,506,546	116,104,538
	<u>2,415,631,655</u>	<u>2,351,539,651</u>
<b>12.00 Advance, deposit &amp; prepayment</b>		
<b>Advance</b>		
Advance against expenses	986,992,886	877,743,390
Advance against Land	42,093,437	42,093,437
Advance against salary	15,365,096	12,516,596
LC Advance	1,782,241,758	1,038,453,135
Advance against Income Tax	2,740,824,423	2,740,753,826
VAT Current Account	31,933,497	31,932,470
Advance VAT	499,114,551	496,877,055
Advance against motor cycle	10,962,754	10,745,322
Advance to sister concern	-	38,406,660
Advance for office space purchase	125,000,000	125,000,000
	<u>6,234,528,402</u>	<u>5,414,521,891</u>
<b>Deposit:</b>		
Transport Security Deposit	-	-
Advance SD On Empty Bag Sale	500,000	500,000
Bank Guaranty Margin For Tender - Deposit	1,000,000	-
Bank Guaranty Margin - Titas Gas - PCML	8,908,295	3,960,295
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	16,768	11,754
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	45,000,000	45,000,000
Security Deposit Khulna Polli Bidyut Samity	2,580,000	2,580,000
Munshigonj Polly Bidduth Samitee - Deposit	34,488,397	34,488,397
Security deposit for warehouse	486,000	500,000
Ranks Telecom Limited - Deposit	6,900	6,900
Tender Deposit	1,016,518	2,536,518
TGSL- Deposit	10,532	10,532
Titas Gas Transmission & Distributon Co Ltd - PCML	105,225,936	80,488,086
Titas Gas Transmission & Distributon Co Ltd - PPGL	10,109,900	10,109,900
	<u>212,135,523</u>	<u>182,978,659</u>
<b>Pre-payment</b>		
BSTI Licence Fee- Pre Paid	2,142,988	2,142,988
Pre-Paid Promotional Exp	105,781,771	150,781,771
Vat Prepaid	1,801,290	17,411,695
	<u>109,726,049</u>	<u>170,336,454</u>
	<u>6,556,389,974</u>	<u>5,767,837,004</u>



	31 Dec 2023 (Un-audited)	30 June 2023 (Audited)
Amount In Taka		
<b>13.00 Investment in FDR</b>		
Trust Bank Ltd	530,310,999	535,704,778
Bank Asia Ltd	8,798,528	8,603,857
City Bank Ltd	13,124,600	13,700,000
Pubali Bank Limited	15,300,000	
Standard Bank Limited	3,068,644	3,068,644
Social Islami Bank Ltd	10,103,582	9,826,512
United Commercial Bank Limited	5,000,000	
State Bank of India	3,042,520	3,042,520
	<b>588,748,873</b>	<b>573,946,311</b>
<b>14.00 Cash &amp; bank balance:</b>		
Cash in hand	28,437,976	19,327,003
Cash at bank	239,278,347	273,670,190
	<b>267,716,323</b>	<b>292,997,193</b>
<b>15.00 Non-controlling interest</b>		
Opening balance	18,740,823	18,826,525
Add: 4% share of profit of PPGL	525,903	(85,702)
	<b>19,266,725</b>	<b>18,740,823</b>
<b>16.00 Long term loan</b>		
Standard Bank Ltd.	39,535,651	97,428,283
Agrani Bank Limited	1,160,963,725	977,059,829
EKF SCB Fc loan VRM Lc 33 32 (ECA)	541,801,227	806,159,333
IDLC Finance Ltd.	-	42,232,802
IPDC Finance Ltd	-	8,426,817
Infrastructure Development Company Limited	3,439,137,132	3,500,000,000
Pubali Bank Limited	426,653,567	349,257,500
Trust Bank Ltd.	972,715,892	1,047,556,434
	<b>6,580,807,194</b>	<b>6,828,120,998</b>
<b>16.01 Allocation of long term loan</b>		
Current portion of long term loan	505,847,895	894,524,704
Long term portion	6,074,959,299	5,933,596,294
	<b>6,580,807,194</b>	<b>6,828,120,998</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	482,500,000	500,000,000
Simanto Bank Ltd	289,500,000	300,000,000
United Finance Ltd.	175,000,000	200,000,000
	<b>1,457,420,000</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
	<b>240,000,000</b>	<b>240,000,000</b>
<b>19.00 Trade &amp; Other Payable :</b>		
Raw material supplier	6,751,581	6,093,560
Marketing expenses	255,229	52,936
Packing materials supplier	14,000,809	11,945,449
Receipt against employee motor car	141,474,658	529,080,462
Liability for expenses	76,444,630	25,786,157
Payable for electric bill	566,500	422,000
Payable for audit fee	3,107,318	1,761,080
Provision for P F	105,450,000	-
Dividend Payable	-	478,125
Share money payable	19,890,096	6,909,708
TDS/VDS payable	2,038,697,410	2,452,694,849
Provision & others payable	2,406,638,231	3,035,224,326

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 2023 (Un-audited)	30 June 2023 (Audited)		
Amount in Taka				
<b>20.00 Short term bank loan</b>				
The City Bank Ltd	1,141,729,348	1,505,953,336		
Dutch Bangla Bank Ltd	254,005,309	143,560,983		
Standard Bank Ltd	1,292,804,203	995,546,372		
Community Bank Ltd.	216,568,023	7,498,753		
HSBC	-	-		
Agrani Bank Limited	439,536,843	-		
Meghna Bank Ltd.	847,213,963	392,550,812		
Standard Chartered Bank	983,115,556	1,223,022,873		
Rupali Bank Ltd	2,119,448,649	1,526,480,416		
NCC Bank Ltd	1,518,852,041	1,923,708,097		
Trust Bank Ltd.	2,160,016,545	1,682,192,450		
Social Islami Bank Ltd.	107,665,000	204,694,600		
Jamuna Bank Ltd.	71,694,088	-		
Pubali Bank Ltd	1,340,228,633	2,272,479,129		
Brac Bank Ltd	1,478,607,920	368,105,556		
Bank Asia Ltd.	370,301,882	296,095,817		
United Commercial Bank Ltd.	1,234,643,974	980,110,306		
	<b>15,576,431,977</b>	<b>13,521,999,500</b>		
<b>21.00 Lease Liability</b>				
Chan Tara Mention	12,460,191	12,007,806		
Office space- PPGL	825,583	1,021,494		
Office Rent- The Institute of Chartered Accountants of Bangladesh	11,345,056	15,838,753		
	<b>24,630,830</b>	<b>28,868,053</b>		
<b>21.01 Allocation of Lease Liability</b>				
Long term portion	18,836,969	19,674,772		
Current portion	5,793,861	9,193,282		
	<b>24,630,830</b>	<b>28,868,053</b>		
<b>22.00 Net assets value per share</b>				
Net asset Value	6,427,581,821	6,256,163,117		
Number of shares outstanding during the year	105,450,000	105,450,000		
Net assets value per share (NAV)	<b>60.95</b>	<b>59.33</b>		
	<b>31 Dec 2023 (Un-audited)</b>	<b>31-Dec-22 (Un-audited)</b>		
<b>23.00 Net Operating cash flow per share (NOCFPS)</b>				
Net cash from operating activities	530,554,124	573,564,259		
Number of shares outstanding during the year	105,450,000	105,450,000		
Net Operating cash flow per share (NOCFPS)	<b>5.03</b>	<b>5.44</b>		
<b>24.00 Deferred tax liabilities</b>				
The tax effect of temporary differences that resulted in deferred tax assets or liabilities				
Opening Balance	1,039,826,234	884,763,060		
Deferred tax expenses/(income) during the period	48,400,914	155,063,174		
Closing Balance	<b>1,088,227,148</b>	<b>1,039,826,234</b>		
<b>24.01 Deferred Tax Calculation as on 31 December 2023</b>				
	<b>Particulars</b>	<b>Carrying Amount</b>	<b>Tax Base</b>	<b>Tem. Diff.</b>
Fixed Assets				
Cost		18,918,918,043	18,918,918,043	
Accu. Dep.		(3,192,991,948)	(6,287,560,505)	
		<b>15,725,926,094</b>	<b>12,631,357,537</b>	3,094,568,557
Provision for gratuity		(192,027,333)	-	(192,027,333)
Right of use assets				19,787,512
Provision for bad debt		(79,675,082)	-	(79,675,082)
<b>Total temporary difference</b>				<b>2,842,653,654</b>
Deferred tax liabilities				639,597,072
Add : Deferred tax attributable to revaluation surplus				448,630,076
<b>Total Deferred Tax Liability</b>				<b>1,088,227,148</b>
Less : Opening deferred tax liability				1,039,826,234
Less : Deferred tax attributable to revaluation surplus				-
Deferred tax expenses/(income)				<b>48,400,914</b>

24.02 Deferred Tax Calculation as on 31 December 2022

Particulars	Carrying Amount	Tax Base	Tem. Diff.
<b>Fixed Assets</b>			
Cost	15,804,985,997	15,804,985,997	
Accu. Dep.	(2,563,694,810)	(5,176,762,688)	
	<u>13,241,291,187</u>	<u>10,628,223,309</u>	<b>2,613,067,878</b>
Provision for gratuity		(135,024,037)	(135,024,037)
Provision for bad debt		(79,675,082)	(79,675,082)
Total temporary difference			<u><b>2,398,368,759</b></u>
Deferred tax liabilities as on 31.12.2021			539,632,971
Deferred tax attributable to revaluation surplus			<u>466,674,555</u>
			<b>1,006,307,526</b>
Less : Opening deferred tax liability			<u>884,763,060</u>
Deferred tax expenses/(income)			<u><b>121,544,466</b></u>

25.00 Deferred Tax on depreciation of revaluation surplus:

<b>Depreciation on revaluation of assets</b>		
Premier Cement Mills Ltd	4,041,608	4,347,683
Premier Power Generation Ltd	829,465	910,104
<b>Total</b>	<u>4,871,073</u>	<u>5,257,787</u>
Less: Deferred tax on PCML	909,362	978,229
Less: Deferred tax on PPGL	-	-
<b>Depreciation adjusted with retaining earnings</b>	<u><b>3,961,711</b></u>	<u><b>4,279,558</b></u>

26.00 Unclaimed Dividend

Year wise breakup of Unclaimed Dividend Account is as follows:

Year	Taka
2019-2020	91,912
2020-2021	84,722
2021-2022	341,176
<b>Total</b>	<u><b>1,865,472</b></u>

Unclaimed Dividend represents the dividend warrants issued but not presented to the Bank by the Shareholders within 31st Dec 2023. 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 2023 Taka	Transaction during the year (Net) Taka	Outstanding Balance as on 31 December 2023 Taka	Terms and conditions
Premier Power Generation Limited	Subsidiary	Loan to meet operational expenses	(344,498,766)	(4,890,914)	(349,389,680)	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	2,734,600	100,000	2,834,600	Arm's length transaction
T K Oil Refinery Ltd.	Common directorship	Utility service	68,249	10,046	78,295	Arm length transaction
Aryan Stevedore Ltd.	Common directorship	Stevedoring service	(103,534,495)	(29,262,633)	(132,797,128)	Arm's length transaction
G P H Ispat Ltd.	Common directorship	Materials supply	60,244	-	60,244	Arm's length transaction
National Cement Mills Limited	Associate	Loan to meet operational expenses	181,670,764	177,553,309	359,224,072	Arm length transaction/Mutual Understanding
National Cement Mills Limited	Associate	Investment in share	241,043,621	1,510,452	242,554,073	Arm's length transaction
Samuda Chemical Complex Ltd.	Common directorship	Materials supply	(107,698)	4,655,614	4,547,916	Arm's length transaction
Delta Agrofood Industries Ltd	Common directorship	Loan given to meet short term finance	13,687,187	700,000	14,387,187	Arm's length transaction
Rupsha Edible Oil Refinery Ltd	Common directorship	Loan given to meet short term finance	38,406,660	-	38,406,660	Arm's length transaction
Rupsha Tank Terminal & Refinery Ltd	Common directorship	Loan given to meet short term finance	1,220,100	(1,220,100)	-	Arm's length transaction

Note: Figure in bracket at closing date represent payables

	July 2023 to December 2023	July 2022 to December 2022	October 2023 to December 2023	October 2022 to December 2022
	Amount in Taka		Amount in Taka	
<b>28.00 Revenue</b>				
PCML	14,536,050,624	10,056,180,508	7,483,276,392	5,843,751,455
	<b>14,536,050,624</b>	<b>10,056,180,508</b>	<b>7,483,276,392</b>	<b>5,843,751,455</b>
<b>Other revenue</b>				
Revenue from empty bag sales	257,169,999	129,089,580	118,962,850	55,683,447
	<b>257,169,999</b>	<b>129,089,580</b>	<b>118,962,850</b>	<b>55,683,447</b>
Less : VAT	1,903,070,031	1,310,256,951	975,749,634	761,281,839
	<b>12,890,150,591</b>	<b>8,875,013,137</b>	<b>6,626,489,608</b>	<b>5,138,153,063</b>
	<b>Particulars</b>	<b>Sales Quantity</b>	<b>Sales Quantity</b>	
From local sales	MT	1,610,523	1,162,426	820,835
From export	MT	24,625	17,700	13,755
		<b>1,635,148</b>	<b>1,180,126</b>	<b>834,590</b>
				<b>674,313</b>
<b>Other revenue</b>				
From empty bag sales	Pcs	9,701,200	5,154,720	4,499,400
				<b>2,147,000</b>
<b>29.00 Cost of sales</b>				
Opening stock of finished goods & WIP		96,242,904	60,042,997	56,148,758
Add : Cost of production (28.01 )		10,960,962,467	8,032,782,477	5,551,727,243
Goods available for sale		<b>11,057,205,371</b>	<b>8,092,825,474</b>	<b>5,607,876,001</b>
Less : Closing stock of finished goods & WIP		96,242,904	109,250,000	96,242,904
		<b>10,960,962,467</b>	<b>7,983,575,474</b>	<b>5,511,633,097</b>
				<b>4,605,063,321</b>
<b>29.01 Cost of production</b>				
Raw materials consumption		8,605,138,590	6,475,690,692	4,257,564,966
Packing materials consumption		643,710,077	402,137,303	239,610,877
Salary & wages		153,593,612	132,274,251	85,682,472
Electric charges		645,231,922	468,266,042	328,766,125
Paper & periodicals		4,128	4,208	1,920
Travelling & conveyance		3,165,967	1,422,390	2,592,949
Telephone charges		2,281,429	662,456	2,067,323
Entertainment		893,694	537,431	586,659
Repairs & maintenance		45,500,485	54,191,239	32,035,864
Gratuity		1,920,316	1,515,487	960,158
Contribution to PF		3,436,029	2,083,923	1,865,833
Medical expenses		164,069	231,194	58,110
Canteen & Food Subsidy		8,805,130	7,676,714	4,722,788
Postage & stamp		12,365	340	12,365
Spare parts consumption		60,787,281		26,875,115
Stationery		2,695,736	2,818,376	1,174,036
Labour charges		48,110,767	5,884,153	44,513,045
Misc. expenses		150,000	167,200	55,000
Pay loader expenses		3,230,161	2,428,647	2,101,040
Legal & professional fee		592,300	85,000	546,300
Gas Bill		153,695,555	12,100,584	116,451,434
Fuel & Lubricants		3,992,609	5,729,124	2,975,937
Computer expenses		1,329,935	825,089	1,095,930
Cost of bag sale-outward		219,182,672	97,657,116	219,182,672
Lab Expences		429,940	383,140	214,110
Internet expenses		209,936	144,020	83,137
Donation & subscription		185,000	155,000	157,000
Training expenses		75,352	76,555	50,602
Fire insurance		2,553,440	2,552,400	2,553,440
Depreciation ( 1.00 )		349,883,971	355,082,403	177,170,037
		<b>10,960,962,467</b>	<b>8,032,782,477</b>	<b>5,551,727,243</b>
				<b>4,636,167,321</b>
<b>30.00 Other income / (loss)</b>				
Bank interest income		651,345	158,979	522,287
Income from Office Rent		6,851,910		3,162,420
Misc income - H/O		73,977	102,704	19,977
Misc. income - Factory		-	80,000	-
Interest charged to NCML		20,198,142	-	17,610,550
Interest income on Financial Assets- Lease		19,188	105,072	9,702
Profit/ Loss on sales of Motor Vehicle		-	-	-
Income/(loss) from carrying		4,758,959	16,587,598	(1,193,188)
		<b>32,553,521</b>	<b>17,034,353</b>	<b>20,131,748</b>
				<b>8,257,402</b>

July 2023 to December 2023	July 2022 to December 2022	October 2023 to December 2023	October 2022 to December 2022
Amount in Taka		Amount in Taka	

### 31.00 Administrative expenses

Audit fee	236,500	196,000	123,500	98,000
Electric charges	1,286,227	681,788	641,182	-
Canteen & Food Expenses	3,054,106	2,562,740	1,486,174	1,389,141
Office rent	-	-	-	-
Paper & periodicals	10,370	9,818	5,264	5,284
Postage & stamp	66,640	18,600	61,595	14,520
Donation & subscription	132,280	1,912,113	67,032	1,839,863
Renewal, legal & professional fee	4,232,356	2,232,811	1,312,070	1,222,739
Repairs & maintenance	733,686	301,297	517,729	147,410
Salary & allowances	28,455,658	25,745,183	14,541,022	13,797,400
Gratuity	914,380	945,685	433,805	495,427
Stationery	742,135	764,731	469,990	578,480
Telephone Charges	459,829	258,888	412,864	92,395
Training Expenses	26,609	16,200	6,159	16,200
Travelling & conveyance	4,040,096	613,241	2,650,586	(1,194,628)
Contribution to PF	823,489	523,024	579,817	232,630
Fuel Oil & Lubricant	582,922	1,133,208	432,464	1,133,208
Water charges	120,580	125,409	74,040	84,459
Medical Expenses	6,530	9,467	3,660	3,530
Miscellaneous Expenses	2,215,240	2,920,198	1,005,000	2,570,498
Office maintaince	120,372	180,558	-	180,558
Computer expenses	864,325	1,147,073	455,090	592,040
Internet expenses	493,619	262,652	164,555	136,125
BIWTA expenses	16,185,423	918,918	13,078,228	853,418
Advertisement	154,187	113,862	55,187	63,450
BSTI license fee	52,053	7,276,468	24,323	30,808
Amortization	113,416	103,996	56,708	51,998
Depreciation	8,494,587	4,837,432	6,144,843	1,239,369
	<b>74,617,615</b>	<b>55,811,360</b>	<b>44,802,887</b>	<b>25,674,322</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	39,300,617	23,322,980	30,526,594	14,894,440
CSR activities	159,786	254,460	64,604	102,065
Car maintenance	508,166	330,289	227,092	189,994
Contribution to PF	2,506,899	1,432,639	1,120,134	569,629
Entertainment	808,303	107,964	297,641	40,691
Export expenses	551,665	1,093,330	59,523	525,701
Godown expenses	1,332,887	608,000	1,017,387	321,500
Legal & professional fee	150,000	186,120	150,000	186,120
Postage & stamp	1,548,409	729,411	602,215	632,456
Promotional expenses	97,846,129	31,619,051	75,452,037	22,061,627
Salaries & allowances	133,868,733	88,333,243	87,311,978	43,748,327
Sample / test expenses	559,455	581,255	282,925	221,570
Gratuity	2,709,350	2,478,564	1,363,566	1,232,778
Stationery	394,378	1,152,107	198,875	593,124
Telephone charges	5,489,892	2,522,124	5,480,934	1,185,114
Travelling & conveyance	35,063,478	28,758,378	34,638,125	19,045,305
Labour charge	15,272,185	3,743,039	4,172,891	2,871,898
Computer expenses	9,980	-	9,980	-
Miscellaneous Expenses	102,200	170,111	20,700	152,250
Depreciation	47,074,315	48,752,472	23,696,387	24,398,797
	<b>385,256,827</b>	<b>236,175,537</b>	<b>266,693,588</b>	<b>132,973,386</b>

July 2023 to December 2023	July 2022 to December 2022	October 2023 to December 2023	October 2022 to December 2023
Amount in Taka		Amount in Taka	

**33.00 Financial expenses**

Bank charge	10,431,272	2,459,367	9,168,304	1,368,340
Bank loan interest	490,436,876	294,906,870	252,851,211	147,056,230
Interest on Leasing Finance	58,884,561	938,774	58,295,405	261,030
	<b>559,752,709</b>	<b>298,305,011</b>	<b>320,314,920</b>	<b>148,685,600</b>

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

The computation of EPS is given below :

Earnings attributable to the ordinary shareholders (NPAT)	276,868,704	(258,655,742)	220,087,152	7,755,205
Number of shares outstanding during the year	105,450,000	105,450,000	105,450,000	105,450,000

<b>Basic earnings per share (par value of Tk. 10)</b>	<b>2.63</b>	<b>(2.45)</b>	<b>2.09</b>	<b>0.07</b>
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During the Second quarter ended on December 31, 2023 occurred exchange loss 33.36 crore for increasing USD exchange rate and raw materials import cost also increased but revenue increased reason of EPS increase to BDT 2.63 compare to the last year's Second quarter ended on December 31, 2022 which was BDT (2.45).

**35.00 Key Management Personnel Compensation :**

Catagories of key management compensation:

Short term employee benefits

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

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

	July 2023 to December 2023	July 2022 to December 2022
<b>36.00 Cash Flow Reconciliation</b>		
Net profit for the year	276,868,704	(258,655,742)
Depreciation	425,359,055	427,272,158
Other non-cash items	20,217,330	105,072
Non-operating items	171,508,219	(661,783,930)
Changes in net working capital	(363,399,184)	1,066,626,700
<b>Net cash from operating activities</b>	<b>530,554,124</b>	<b>573,564,258</b>
<b>37.00 Reconciliation of effective tax rate of PCML</b>		
Profit before tax	584,595,612	(84,372,568)
Profit excluding income tax	325,795,520	(137,622,647)
<b>Total income tax expense</b>	<b>44.27%</b> <b>258,800,092</b>	<b>53,250,079</b>
<b>Factors affecting the tax charge for current period:</b>		
Income tax using the Company's domestic tax rate	0.00%	-
Adjustment for minimum tax as per ITO (.60% of Gross Turnover)	0.00%	53,250,079
Exempted income-PPGL	-0.02%	(119,237)
Adjustment for Tax Deducted at Source Final Settlement)	-44.25%	(258,680,855)
	<b>-44.27%</b>	<b>(258,800,092)</b>
		<b>53,250,079</b>

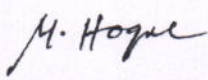


**Premier Cement Mills PLC**  
**Statement of Financial Position**  
**As at 31 December 2023**

	Notes	December 2023	June 2023
		(Un-audited)	(Audited)
		BDT	BDT
<b>Assets</b>			
Property, plant and equipment	1.00	21,300,008,208	21,460,197,784
Intangible Assets	2.00	2,154,910	2,268,327
Lease-Rights of Use	3.00	19,787,512	24,306,245
Financial assets	4.00	2,423,750	2,404,562
Capital work -in - progress	5.00	1,267,971,231	1,127,804,588
Investment in subsidiary	6.00	48,000,000	48,000,000
Investment in associate	6.00	242,554,073	241,043,621
<b>Total non-current assets</b>		<b>22,882,899,683</b>	<b>22,906,025,126</b>
Inventories	7.00	2,415,631,655	2,351,539,649
Trade and other receivables		1,870,788,987	1,489,874,384
Advances, deposits and pre-payments	8.00	6,543,531,200	5,755,053,840
Investment in FDR	9.00	580,882,636	566,295,790
Current account with associate	10.00	359,224,072	181,670,764
Cash and bank balances	11.00	267,708,181	292,984,654
<b>Total current assets</b>		<b>12,037,766,732</b>	<b>10,637,419,081</b>
<b>Total assets</b>		<b>34,920,666,416</b>	<b>33,543,444,208</b>
<b>Equity</b>			
Share capital		1,054,500,000	1,054,500,000
Revaluation reserve		3,060,337,215	3,063,469,462
Share Premium		441,835,000	441,835,000
Retained earnings		1,429,679,726	1,267,750,438
<b>Total equity</b>		<b>5,986,351,942</b>	<b>5,827,554,899</b>
<b>Liabilities</b>			
Deferred tax liabilities/(assets)	17.00	1,088,227,148	1,039,826,234
Long Term Loan	12.01	6,074,959,299	5,933,596,294
Lease Liability- Long term portion	16.01	18,181,492	19,141,140
Loan from Directors	12.03	240,000,000	240,000,000
Redeemable Preference Share	12.02	1,457,420,000	1,510,420,000
Defined benefit obligations (Gratuity)		198,343,821	192,799,775
<b>Total non-current liabilities</b>		<b>9,077,131,760</b>	<b>8,935,783,443</b>
Trade and other payables	13.00	2,404,040,463	3,023,071,889
Unclaimed Dividend	14.00	1,865,472	1,888,555
Short term bank loan	15.00	15,576,431,977	13,521,999,500
Current portion of long term loan	12.01	505,847,895	894,524,704
Lease Liability- Current portion	16.01	5,623,755	8,705,419
Liability for other finance		16,614,948	16,614,948
Workers' Profit Participation Fund		28,566,441	-
Current account with subsidiary	10.00	349,389,680	344,498,766
Provision for taxation		968,802,085	968,802,085
<b>Total current liabilities</b>		<b>19,857,182,714</b>	<b>18,780,105,866</b>
<b>Total liabilities</b>		<b>28,934,314,474</b>	<b>27,715,889,309</b>
<b>Total equity and liabilities</b>		<b>34,920,666,416</b>	<b>33,543,444,208</b>
<b>Net assets value per share (NAV)</b>		<b>56.77</b>	<b>55.26</b>

The annexed notes from 01 to 26 form an integral part of these financial statements.

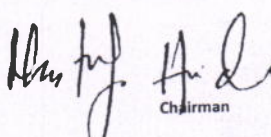
  
Company Secretary

  
M. Hogue

Director  
Place: Dhaka  
Dated: 27 January 2024

  
Managing Director

  
Chief Financial Officer

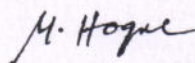
  
Chairman

**Premier Cement Mills PLC**  
**Statement of Profit or Loss and Other Comprehensive Income (Half yearly un-audited)**  
**For the period ended 31 December 2023**

Notes	06 Months Comparative		03 Months Comparative		
	July 2023 to December 2023	July 2022 to December 2022	October 2023 to December 2023	October 2022 to December 2022	
	BDT	BDT	BDT	BDT	
Revenue	18.00	12,890,150,591	8,875,013,137	6,626,489,608	5,138,153,063
Cost of sales	19.00	(10,977,293,704)	(7,973,633,475)	(5,513,391,932)	(4,600,410,430)
<b>Gross profit</b>		<b>1,912,856,888</b>	<b>901,379,662</b>	<b>1,113,097,676</b>	<b>537,742,633</b>
Other income/(loss)	20.00	32,367,398	16,932,686	19,945,625	8,174,605
Administrative expenses	21.00	(71,467,297)	(52,546,271)	(43,321,768)	(23,989,950)
Selling & distribution expenses	22.00	(385,256,827)	(236,175,537)	(266,693,588)	(132,973,386)
<b>Profit from operation</b>		<b>1,488,500,162</b>	<b>629,590,540</b>	<b>823,027,945</b>	<b>388,953,902</b>
Share of profit from associate company	6.00	1,510,452	1,085,642	1,058,517	265,186
Exchange gain/(Loss)		(330,462,893)	(403,638,318)	(131,728,388)	(170,503,828)
Finance costs	23.00	(559,652,469)	(298,366,996)	(320,248,538)	(148,715,371)
Contribution to WPPF		(28,566,441)	-	(17,719,502)	-
<b>Profit before income tax</b>		<b>571,328,811</b>	<b>(71,329,132)</b>	<b>354,390,034</b>	<b>69,999,889</b>
Current tax expenses		(258,680,855)	(53,250,079)	(110,482,130)	(30,828,918)
Deferred tax income/(expenses)	17.01	(48,400,914)	(121,544,465)	(24,087,843)	(25,442,440)
<b>Net profit/(loss) after tax</b>		<b>264,247,042</b>	<b>(246,123,676)</b>	<b>219,820,061</b>	<b>13,728,531</b>
Other comprehensive income		-	-	-	-
<b>Total comprehensive income for the year</b>		<b>264,247,042</b>	<b>(246,123,676)</b>	<b>219,820,061</b>	<b>13,728,531</b>
Basic EPS (par value of taka 10) based on weighted average no. of shares	25.00	2.51	(2.33)	2.08	0.13

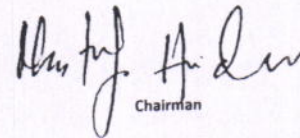
The annexed notes from 01 to 26 form an integral part of these financial statements.

  
**Company Secretary**

  
**Director**

  
**Managing Director**

  
**Chief Financial Officer**

  
**Chairman**

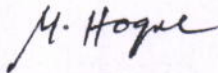
Place: Dhaka  
Dated: 27 January 2024

**Premier Cement Mills PLC**  
**Statement of Changes In Equity**  
For the period ended 31 December 2023

Particulars	Amount in Taka				
	Share capital	Share premium	Revaluation reserve	Retained earnings	Total equity
Balance at 01 July 2022	1,054,500,000	441,835,000	3,070,208,370	2,081,184,929	6,647,728,299
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>1,838,047,566</b>	<b>6,401,221,482</b>
Balance at 01 July 2023	1,054,500,000	441,835,000	3,063,469,462	1,267,750,438	5,827,554,900
Net profit for the period	-	-	-	264,247,042	264,247,042
Depreciation on revalued assets	-	-	(3,132,246)	3,132,246	-
Dividend	-	-	-	(105,450,000)	(105,450,000)
<b>Balance at 31 December 2023</b>	<b>1,054,500,000</b>	<b>441,835,000</b>	<b>3,060,337,215</b>	<b>1,429,679,726</b>	<b>5,986,351,942</b>

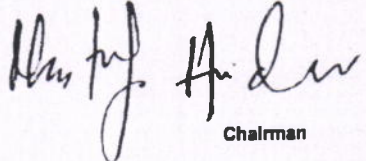
Revaluation surplus amounting to Tk.31,32,246.00 has been transferred to retained earnings for the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the assets original cost. The amount has been netted off for tax.

  
Company Secretary

  
Director

  
Managing Director

  
Chief Financial Officer

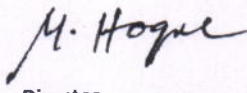
  
Chairman


Place: Dhaka  
Dated: 27 January 2024

**Premier Cement Mills Limited**  
**Statement of Cash Flows**  
**For the period ended 31 December 2023**

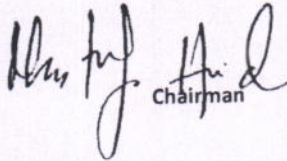
	July 2023 to December 2023	July 2022 to December 2022
	BDT	BDT
<b>Cash flows from operating activities</b>		
Receipt from customers	12,509,235,988	8,889,486,832
Payment to employees	(317,179,862)	(245,737,889)
Payment to suppliers & others	(10,863,227,366)	(7,736,552,158)
<b>Cash generated from operating activities</b>	<b>1,328,828,760</b>	<b>907,196,785</b>
Other income	12,169,256	16,932,686
Advance Income Tax refund	-	121,002,896
Interest paid	(559,652,469)	(298,366,996)
Unclaimed dividend paid	(23,083)	(2,119,624)
Tax paid	(258,680,855)	(159,726,380)
<b>A. Net cash from operating activities</b>	<b>522,641,608</b>	<b>584,919,367</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant & equipment	(255,933,227)	(252,391,762)
Capital work-in-progress (WIP)	(140,166,643)	(443,164,411)
Payment from/(to) Subsidiary	4,890,914	(11,352,799)
Advance to Associate	(34,476,644)	(202,728,904)
Investment in FDR	(14,586,846)	(33,060,000)
<b>B. Net cash used in investing activities</b>	<b>(440,272,446)</b>	<b>(942,697,876)</b>
<b>Cash flows from financing activities</b>		
Receipt/(payment) from long term borrowings	(198,332,286)	(308,034,500)
Receipt/(payment) from short term borrowing	141,346,270	805,487,986
From other finance	-	(10,275,766)
Repayment/received from Leasing Finance	(50,659,619)	(101,337,779)
<b>C. Net cash from financing activities</b>	<b>(107,645,635)</b>	<b>385,839,941</b>
Effect of exchange rates on cash and cash equivalents	278,387	272,587
<b>Net Increase in cash and bank balances</b>	<b>(25,276,473)</b>	<b>28,061,432</b>
<b>Cash and bank balances at the beginning of the period</b>	<b>292,984,654</b>	<b>211,384,324</b>
<b>Cash and bank balances at the end of the period</b>	<b>267,708,182</b>	<b>239,445,756</b>
<b>Net Operating Cash Flow per Share (NOCFPS)</b>	<b>4.96</b>	<b>5.55</b>

  
Company Secretary

  
Director

  
Managing Director

  
Chief Financial Officer

  
Chairman

Place: Dhaka  
Dated: 27 January 2024

**Premier Cement Mills Limited**  
**Notes to the Statement of Financial Position**  
**For the period ended 31 December 2023**

	31 Dec 2023	30 June 2023
	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	24,238,015,681	11,125,508,393
Add: Addition during the period:	255,933,227	13,114,950,288
Less: Disposal during the period	-	(2,443,000)
Closing balance	<u>24,493,948,908</u>	<u>24,238,015,681</u>
<b>Depreciation</b>		
Opening balance	2,777,817,897	2,142,286,669
Add: Charged during the period	416,122,803	637,466,524
Less: Disposal during the period	-	(1,935,297)
Closing balance	<u>3,193,940,700</u>	<u>2,777,817,897</u>
<b>Written Down Value</b>	<u>21,300,008,208</u>	<u>21,460,197,784</u>
<b>2.00 Intangible Assets</b>		
<b>Cost</b>		
Opening balance	3,103,663	2,683,913
Add: Addition during the period	-	419,750
Less: Disposal during the period	-	-
Closing balance	<u>3,103,663</u>	<u>3,103,663</u>
<b>Amortization</b>		
Opening balance	835,336	603,989
Add: Charged during the period	113,416	231,347
Less: Disposal during the period	-	-
Closing balance	<u>948,753</u>	<u>835,336</u>
<b>Written Down Value</b>	<u>2,154,910</u>	<u>2,268,327</u>
<b>3.00 Lease Assets-Right of Use</b>		
<b>Cost</b>		
Opening balance	58,406,086	36,296,693
Add: Addition during the period	-	22,109,393
Less: Disposal during the period	-	-
Closing balance	<u>58,406,086</u>	<u>58,406,086</u>
<b>Depreciation</b>		
Opening balance	34,099,841	25,108,026
Add: Charged during the period	4,518,733	8,991,815
Less: Disposal during the period	-	-
Closing balance	<u>38,618,574</u>	<u>34,099,841</u>
<b>Written Down Value</b>	<u>19,787,512</u>	<u>24,306,245</u>
<b>4.00 Financial Assets</b>		
Opening balance	2,404,562	2,248,640
Add: Addition during the period	-	-
Office space	4,545	128,578
Accommodation building	14,643	27,344
Less: Disposal during the period	-	-
Closing Balance	<u>2,423,750</u>	<u>2,404,562</u>
<b>5.00 Capital work In process</b>		
Packing & Delivery Plant- Katamari	580,100,577	273,276,693
VRM- Power Plant	378,001,393	568,977,606
VRM Project	1,267,971,231	285,550,289
	<u>1,267,971,231</u>	<u>1,127,804,588</u>

	31 Dec 2023	30 June 2023
	Amount in Taka	
	Un-audited	Audited
<b>6.00 Investment With Associates &amp; Subsidiary</b>		
<b>Associates</b>		
National Cement Mills Limited		
Opening balance	241,043,621	112,508,363
Add: Profit/(Loss) share from associate company 18.67%	1,510,452	3,031,326
Add: Adjustment for asset valuation	-	86,087,998
Add: Prior year equity adjustment	-	39,415,934
Closing balance	<u>242,554,073</u>	<u>241,043,621</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	1,607,222,620	1,597,034,770
Packing materials	84,377,470	20,574,489
Finished goods & work in process	96,242,904	96,242,904
Finished goods & work in process -Bag plant	40,119,822	40,119,822
Raw materials stock - bag plant	471,162,294	481,463,128
Consumable goods	116,506,546	116,104,538
	<u>2,415,631,655</u>	<u>2,351,539,649</u>
<b>8.00 Advance, Deposit &amp; Pre-Payment:</b>		
<b>Advance</b>		
Advance against expenses	986,988,086	877,738,590
Advance against Land	42,093,437	42,093,437
Advance against salary	15,365,096	12,516,596
LC Advance	1,782,241,758	1,038,453,135
Advance Income Tax	2,740,193,512	2,740,193,512
VAT Current Account	31,932,470	31,932,470
Advance VAT	499,114,551	496,876,028
Advance against motor cycle	10,962,754	10,745,322
Advance to sister concern	-	38,406,660
Advance for office space purchase	125,000,000	125,000,000
	<u>6,233,891,664</u>	<u>5,413,955,750</u>
<b>Deposit</b>		
Security deposit for warehouse	486,000	500,000
Advance SD On Empty Bag Sale	500,000	500,000
Bank Guaranty Margin - Titas Gas	8,908,295	3,960,295
Bank Guaranty Margin for Fly Ash Duty	105,109	105,109
Bank Guaranty Margin for Tender Deposit	1,000,000	-
BOC Bangladesh LTD	20,000	20,000
BTCL	65,800	65,800
CDBL	500,000	500,000
DPDC	45,000,000	45,000,000
Munshigonj Polly Bidduth Samitee	34,488,397	34,488,397
Ranks Telecom Limited	6,900	6,900
Security Deposit Khulna Polli Bidyut Samity	2,580,000	2,580,000
Tender Deposit	1,016,518	2,536,518
TGSL- Deposit	10,532	10,532
Titas Gas Transmission & Distributon Co Ltd	105,225,936	80,488,086
	<u>199,913,487</u>	<u>170,761,637</u>
<b>Pre-payment</b>		
BSTI Licence Fee- Pre Paid	2,142,988	2,142,988
Pre-Paid Promotional Exp	105,781,771	150,781,771
Vat Prepaid	1,801,290	17,411,695
	<u>109,726,049</u>	<u>170,336,454</u>
	<u>6,543,531,200</u>	<u>5,755,053,840</u>

	31 Dec 2023	30 June 2023
	Amount in Taka	
	Un-audited	Audited
<b>9.00 Investment in FDR</b>		
Trust Bank Ltd	530,310,999	535,704,778
Bank Asia Ltd	8,798,528	8,603,857
City Bank Ltd	13,124,600	13,700,000
Pubali Bank Limited	15,300,000	-
Standard Bank Limited	3,068,644	3,068,644
Social Islami Bank Ltd	2,237,345	2,175,991
United Commercial Bank Limited	5,000,000	-
State Bank of India	3,042,520	3,042,520
	<b>580,882,636</b>	<b>566,295,790</b>
<b>10.00 Current Account With Associates &amp; Subsidiary</b>		
<b>Associates</b>		
National Cement Mills Limited	359,224,072	181,670,764
<b>Subsidiary</b>		
Premier Power Generation Limited	(349,389,680)	(344,498,766)
	<b>9,834,393</b>	<b>(162,828,002)</b>
<b>11.00 Cash &amp; bank balance:</b>		
Cash in hand	28,437,976	19,327,003
Cash at bank	239,270,206	273,657,651
	<b>267,708,181</b>	<b>292,984,654</b>
<b>12.00 Long term loan</b>		
Standard Bank Ltd.	39,535,651	97,428,283
Agrani Bank Ltd	1,160,963,725	977,059,829
Standard Chartered VRM Lc 33 32 (ECA)	541,801,227	806,159,333
Infrastructure Development Company Limited	3,439,137,132	3,500,000,000
IDLC Finance Ltd.	-	42,232,802
Pubali Bank Limited	426,653,567	349,257,500
IPDC	-	8,426,817
Trust Bank Ltd.	972,715,892	1,047,556,434
	<b>6,580,807,194</b>	<b>6,828,120,998</b>
<b>12.01 Allocation of long term loan</b>		
Current portion of long term loan	505,847,895	894,524,704
Long term portion	6,074,959,299	5,933,596,294
	<b>6,580,807,194</b>	<b>6,828,120,998</b>
<b>12.02 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.	482,500,000	500,000,000
Simanto Bank Ltd.	289,500,000	300,000,000
United Finance Ltd.	175,000,000	200,000,000
	<b>1,457,420,000</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	6,751,581	6,093,560
Packing materials supplier	255,229	52,936
Receipt against employee motor car	14,000,809	11,945,449
Liability for electric bill	141,364,169	528,969,972
Payable for electric bill	76,444,630	25,786,157
Provision for P F	3,107,318	1,761,080
Dividend payable	105,450,000	-
TDS/VDS payable	19,890,096	6,909,708
Payable on audit fee including VAT	520,500	330,000
Provision & others payable	2,036,256,131	2,441,223,027
	<b>2,404,040,463</b>	<b>3,023,071,889</b>

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

14.00 Unclaimed Dividend  
Year wise breakup of Unclaimed Dividend Account is as follows:

Year	Taka
2019-2020	74,308
2020-2021	265,027
2021-2022	1,526,137
<b>Total</b>	<b>1,865,472</b>

Unclaimed Dividend represents the dividend warrants issued but not presented to the Bank by the Shareholders within 31st Dec 2023. The details of the unclaimed dividend has been uploaded in the website of the Company at [www.premiercement.com](http://www.premiercement.com)

	31 Dec 2023		30 June 2023	
	Amount in Taka			
	Un-audited		Audited	
<b>15.00 Short term bank loan</b>				
The City Bank Ltd	1,141,729,348		1,505,953,336	
Dutch Bangla Bank Ltd	254,005,309		143,560,983	
Standard Bank Ltd	1,292,804,203		995,546,372	
Community Bank Ltd.	216,568,023		7,498,753	
Agrani Bank Limited	439,536,843		-	
Jamuna Bank Limited	71,694,088		-	
Meghna Bank Ltd.	847,213,963		392,550,812	
Standard Chartered Bank	983,115,556		1,223,022,873	
Rupali Bank Ltd	2,119,448,649		1,526,480,416	
NCC Bank Ltd	1,518,852,041		1,923,708,097	
Trust Bank Ltd.	2,160,016,545		1,682,192,450	
Social Islami Bank Ltd.	107,665,000		204,694,600	
Pubali Bank Ltd	1,340,228,633		2,272,479,129	
Bank Asia Ltd.	370,301,882		296,095,817	
United Commercial Bank Ltd.	1,234,643,974		980,110,306	
Brac Bank Ltd	1,478,607,920		368,105,556	
	<b>15,576,431,977</b>		<b>13,521,999,500</b>	
<b>16.00 Lease Liability</b>				
Chan Tara Mention	12,460,191		12,007,806	
Office Rent- The Institute of Chartered Accountants of Bangladesh	11,345,056		15,838,753	
	<b>23,805,247</b>		<b>27,846,559</b>	
<b>16.01 Allocation of Lease Liability</b>				
Long term portion	18,181,492		19,141,140	
Current portion	5,623,755		8,705,419	
	<b>23,805,247</b>		<b>27,846,559</b>	
<b>17.00 Deferred tax liabilities</b>				
The tax effect of temporary differences that resulted in deferred tax assets or liabilities				
Opening Balance	1,039,826,234		884,763,060	
Deferred tax expenses/(income) during the period	48,400,914		155,063,174	
Closing Balance	<b>1,088,227,148</b>		<b>1,039,826,234</b>	
<b>17.01 Deferred Tax Calculation as on 31 December 2023</b>				
<b>Particulars</b>	<b>Carrying Amount</b>	<b>Tax Base</b>	<b>Tem. Diff.</b>	
<b>Fixed Assets</b>				
Cost	18,918,918,043	18,918,918,043		
Accu. Dep.	(3,192,991,948)	(6,287,560,505)		
	15,725,926,094	12,631,357,537	3,094,568,557	
Provision for gratuity	(192,027,333)	-	(192,027,333)	
Right of use assets			19,787,512	
Provision for bad debt	(79,675,082)	-	(79,675,082)	
Total temporary difference			2,842,653,654	
Deferred tax liabilities @ 22.50%			639,597,072	
Add : Deferred tax attributable to revaluation surplus			448,630,076	
			1,088,227,148	
Less : Opening deferred tax liability			1,039,826,234	
Less : Deferred tax attributable to revaluation surplus			-	
Deferred tax expenses/(income)			<b>48,400,914</b>	



18.00 Revenue

Particulars		July 2023 to	July 2022 to	October 2023 to	October 2022 to
		December 2023	December 2022	December 2023	December 2022
		Amount In Taka		Amount In Taka	
Revenue from local sales	694,069	14,332,937,579	9,916,213,708	7,361,688,347	5,780,810,655
Revenue from export	14,380	203,113,045	139,966,800	121,588,045	62,940,800
		<b>14,536,050,624</b>	<b>10,056,180,508</b>	<b>7,483,276,392</b>	<b>5,843,751,455</b>
<b>Other revenue</b>					
Revenue from empty bag sales	487,000	257,169,999	129,089,580	118,962,850	55,683,447
		<b>257,169,999</b>	<b>129,089,580</b>	<b>118,962,850</b>	<b>55,683,447</b>
		<b>14,793,220,622</b>	<b>10,185,270,088</b>	<b>7,602,239,242</b>	<b>5,899,434,903</b>
Less : VAT		1,903,070,031	1,310,256,951	975,749,634	761,281,839
		<b>17,890,150,591</b>	<b>8,875,013,137</b>	<b>6,626,489,608</b>	<b>5,138,153,063</b>
		Sales Quantity		Sales Quantity	
From local sales	MT	1,610,523	1,162,426	820,835	666,748
From export	MT	24,625	17,700	13,755	7,565
		<b>1,635,148</b>	<b>1,180,126</b>	<b>834,590</b>	<b>674,313</b>
<b>Other revenue</b>					
From empty bag sales	Pcs	9,701,200	5,154,720	4,499,400	2,147,000

19.00 Cost of sales

Opening stock of finished goods & WIP		96,242,904	60,042,997	56,148,758	78,146,000
Add : Cost of production (18.01 )		10,977,293,704	8,022,840,478	5,553,486,078	4,631,514,430
<b>Goods available for sale</b>		<b>11,073,536,608</b>	<b>8,082,883,475</b>	<b>5,609,634,836</b>	<b>4,709,660,430</b>
Less : Closing stock of finished goods, WIP & in transit		96,242,904	109,250,000	96,242,904	109,250,000
		<b>10,977,293,704</b>	<b>7,973,633,475</b>	<b>5,513,391,932</b>	<b>4,600,410,430</b>

19.01 Cost of production

Raw materials consumption	8,605,138,590	6,475,690,692	4,257,564,966	3,823,399,151
Packing materials consumption	643,710,077	402,137,303	239,610,877	227,198,782
Salary & wages	150,549,054	130,039,877	83,970,334	69,523,042
Electric charges	719,816,722	472,028,005	346,646,845	251,844,832
Paper & periodicals	4,128	4,208	1,920	2,184
Travelling & conveyance	2,969,272	1,413,340	2,492,434	711,751
Telephone charges	2,258,382	624,289	2,044,795	403,630
Entertainment	822,069	494,858	558,516	126,139
Repairs & maintenance	43,444,415	53,198,680	31,137,333	27,162,794
Gratuity	1,920,316	1,515,487	960,158	664,877
Contribution to PF	3,436,029	2,083,923	1,865,833	933,140
Medical expenses	164,069	231,194	58,110	96,010
Canteen & Food Subsidy	8,805,130	7,676,714	4,722,788	3,782,051
Spare parts consumption	60,787,281	-	26,875,115	-
Postage & stamp	12,365	340	12,365	340
Stationery	2,502,596	2,708,170	1,088,956	1,428,364
Labour charges	48,110,767	5,884,153	44,513,045	4,990,867
Misc. expenses	150,000	167,200	55,000	159,200
Pay loader expenses	3,230,161	2,428,647	2,101,040	1,666,197
Legal & Professional fee	592,300	85,000	546,300	45,000
Computer expenses	1,329,935	825,089	1,095,930	4,800
Cost of bag sale-outward	219,182,672	97,657,116	219,182,672	40,986,367
Lab expenses	429,940	-	214,110	216,620
Training expenses	75,352	76,555	50,602	76,555
Fuel Oil & lubricant	3,992,609	5,729,124	2,975,937	1,374,909
Gas Charge	105,387,311	6,410,263	105,387,311	2,419,057
Internet Expenses	209,936	144,020	83,137	29,628
Fire insurance	2,553,440	2,552,400	2,553,440	-
Donation & Subscription	185,000	155,000	157,000	102,000
Depreciation	345,523,786	350,878,832	174,959,209	172,166,143
	<b>10,977,293,704</b>	<b>8,022,840,478</b>	<b>5,553,486,078</b>	<b>4,631,514,430</b>

	July 2023 to December 2023	July 2022 to December 2022	October 2023 to December 2023	October 2022 to December 2022
	Un-audited		Un-audited	
	Amount in Taka		Amount in Taka	
<b>20.00 Other income / (loss)</b>				
Bank Interest Income	465,222	57,312	336,164	30,436
Income from Office Rent	6,851,910	-	3,162,420	-
Exchange gain / loss	-	-	-	-
Interest charged to NCML	20,198,142	-	17,610,550	-
Misc Income - H/O	73,977	102,704	19,977	48,409
Misc. Income - Factory	-	80,000	-	-
Income/(loss) from carrying	4,758,959	16,587,598	(1,193,188)	8,038,840
Interest income on Financial Assets- Lease	19,188	105,072	9,702	56,920
	<b>32,367,398</b>	<b>16,932,686</b>	<b>19,945,625</b>	<b>8,174,605</b>
<b>21.00 Administrative expenses</b>				
Audit fee	190,500	150,000	100,500	75,000
Electric charges	1,286,227	681,788	641,182	-
Canteen & Food Expenses	3,054,106	2,562,740	1,486,174	1,389,141
Paper & periodicals	10,370	9,818	5,264	5,284
Postage & stamp	66,640	18,600	61,595	14,520
Donation & subscription	132,280	1,912,113	67,032	1,839,863
Gratuity	914,380	945,685	433,805	495,427
Renewal, legal & professional fee	4,076,956	2,100,151	1,330,335	1,115,779
Repairs & maintenance	733,686	301,297	517,729	147,410
Salary & allowances	25,995,658	23,325,183	13,311,022	12,587,400
Stationery	718,135	753,019	457,490	571,893
Telephone Charges	459,829	258,888	412,864	92,395
Training Expenses	26,609	16,200	6,159	16,200
Travelling & conveyance	3,819,096	227,279	2,538,586	(1,387,675)
Contribution to PF	823,489	523,024	579,817	232,630
Fuel, Oil & lubricant	582,922	1,133,208	432,464	1,133,208
Water charges	120,580	125,409	74,040	84,459
Medical Expenses	6,530	9,467	3,660	3,530
Miscellaneous Expenses	2,215,240	2,920,198	1,005,000	2,570,498
Computer expenses	864,325	1,147,073	455,090	592,040
Internet expenses	493,619	262,652	164,555	136,125
Office maintenance	120,372	180,558	-	180,558
BIWTA expenses	16,185,423	918,918	13,078,228	853,418
Advertisement	154,187	113,862	55,187	63,450
BSTI license fee	52,053	7,276,468	24,323	30,808
Amortization	113,416	103,996	56,708	51,998
Depreciation	8,250,669	4,568,677	6,022,959	1,094,591
	<b>71,467,297</b>	<b>52,546,271</b>	<b>43,321,768</b>	<b>23,989,950</b>

July 2023 to December 2023	July 2022 to December 2022	October 2023 to December 2023	October 2022 to December 2022
Un-audited		Un-audited	
Amount in Taka		Amount in Taka	

#### 22.00 Selling & distribution expenses:

Advertisement	39,300,617	23,322,980	30,526,594	14,894,440
CSR Activities	159,786	254,460	64,604	102,065
Car maintenance	508,166	330,289	227,092	189,994
Contribution to PF	2,506,899	1,432,639	1,120,134	569,629
Entertainment	808,303	107,964	297,641	40,691
Export expenses	551,665	1,093,330	59,523	525,701
Godown expenses	1,332,887	608,000	1,017,387	321,500
Legal & professional fee	150,000	186,120	150,000	186,120
Postage & stamp	1,548,409	729,411	602,215	632,456
Promotional expenses	97,846,129	31,619,051	75,452,037	22,061,627
Gratuity	2,709,350	2,478,564	1,363,566	1,232,778
Salaries & allowances	133,868,733	88,333,243	87,311,978	43,748,327
Sample / test expenses	559,455	581,255	282,925	221,570
Stationery	394,378	1,152,107	198,875	593,124
Telephone charges	5,489,892	2,522,124	5,480,934	1,185,114
Travelling & conveyance	35,063,478	28,758,378	34,638,125	19,045,305
Tender expenses	-	-	-	-
Computer expenses	9,980	-	9,980	-
Labour charges	15,272,185	3,743,039	4,172,891	2,871,898
Miscellaneous expenses	102,200	170,111	20,700	152,250
Depreciation	47,074,315	48,752,472	23,696,387	24,398,797
	<b>385,256,827</b>	<b>236,175,537</b>	<b>266,693,588</b>	<b>132,973,386</b>

#### 23.00 Financial expenses

Bank charges	10,331,032	2,521,352	9,101,922	1,398,111
Bank loan interest	490,436,876	294,906,870	252,851,211	147,056,230
Interest on Leasing Finance	58,884,561	938,774	58,295,405	261,030
	<b>559,652,469</b>	<b>298,366,996</b>	<b>320,248,538</b>	<b>148,715,371</b>

#### 24.00 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.

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

The computation of EPS is given below

Earnings attributable to the ordinary shareholders (NPAT)	264,247,042	(246,123,676)	219,820,061	13,728,531
Weighted average number of shares outstanding during the period	105,450,000	105,450,000	105,450,000	105,450,000
	<b>2.51</b>	<b>(2.33)</b>	<b>2.08</b>	<b>0.13</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.

#### 26.00 Key Management personnel Compensation :

Catagories of key management compensation:

Short term emplovee benefits

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

NIL	NIL	NIL	NIL
Nil	Nil	NIL	Nil
Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil

**Premier Power Generation Limited**  
**Statement of Financial Position**  
**As at 31 December 2023**

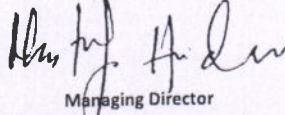
	Notes	December 2023	June 2023
		(Un-audited)	(Audited)
		BDT	BDT
<b>Assets</b>			
Property, plant and equipment	1.00	141,241,931	142,595,224
Lease-Rights of Use	2.00	674,427	899,237
<b>Total non-current assets</b>		<b>141,916,358</b>	<b>143,494,461</b>
Current account with holding company		349,389,680	344,498,766
Advances, deposits and pre-payments	3.00	12,858,774	12,783,163
Investment in FDR	5.00	7,866,237	7,734,041
Cash and Bank balances	4.00	8,142	12,539
<b>Total current assets</b>		<b>370,122,832</b>	<b>365,028,509</b>
<b>Total assets</b>		<b>512,039,191</b>	<b>508,522,970</b>
<b>Equity</b>			
Share Capital		50,000,000	50,000,000
Revaluation reserve		27,628,529	28,457,994
Retained earnings		430,868,073	416,891,044
<b>Total equity</b>		<b>508,496,602</b>	<b>495,349,038</b>
<b>Non-Current Liability</b>			
Lease Liability- Long term portion		655,477	533,632
		<b>655,477</b>	<b>533,632</b>
<b>Current Liability</b>			
Trade and other payable	6.00	2,597,768	12,152,437
Current account with holding company		-	-
Provision for Taxation		119,237	-
Lease Liability- Current portion	7.00	170,106	487,863
<b>Total current liabilities</b>		<b>2,887,111</b>	<b>12,640,300</b>
<b>Total equity and liabilities</b>		<b>512,039,190</b>	<b>508,522,970</b>
<b>Net assets value per share (NAV)</b>		<b>1,016.99</b>	<b>990.70</b>


The annexed notes from 01 to 10 form an integral part of these financial statements.

  
 Company Secretary

  
 Chief Financial Officer

  
 Director

  
 Managing Director

  
 Chairman

Place: Dhaka  
 Dated: 27 January 2024

**Premier Power Generation Limited**  
**Statement of Profit or Loss and Other Comprehensive Income (Half yearly un-audited)**  
**For the period ended 31 December 2023**

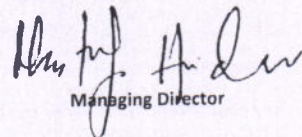
Notes	06 Months Comparative		03 Months Comparative	
	July 2023 to December 2023	July 2022 to December 2022	October 2023 to December 2023	October 2022 to December 2022
	BDT	BDT	BDT	BDT
Revenue	74,584,800	3,761,963	17,880,720	3,761,963
Cost of sales	8.00 (58,253,564)	(13,320,821)	(16,121,886)	(8,414,854)
<b>Gross profit</b>	<b>16,331,236</b>	<b>(9,558,858)</b>	<b>1,758,834</b>	<b>(4,652,891)</b>
Other income				
Other Income	186,123	101,667	186,123	82,797
Administrative expenses	9.00 (3,150,318)	(3,265,089)	(1,481,119)	(1,684,372)
<b>Profit from operation</b>	<b>13,367,041</b>	<b>(12,722,281)</b>	<b>463,838</b>	<b>(6,254,467)</b>
Finance costs	10.00 (100,240)	(61,985)	(66,382)	(29,771)
<b>Profit before income tax</b>	<b>13,266,801</b>	<b>(12,784,266)</b>	<b>397,456</b>	<b>(6,284,238)</b>
Current tax expenses	(119,237)	-	(119,237)	-
<b>Net profit/(loss) after tax</b>	<b>13,147,564</b>	<b>(12,784,266)</b>	<b>278,219</b>	<b>(6,284,238)</b>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	<b>13,147,564</b>	<b>(12,784,266)</b>	<b>278,219</b>	<b>(6,284,238)</b>
<b>Basic EPS (par value of taka 100) based on weighted average no. of shares</b>	<b>26.30</b>	<b>(25.57)</b>	<b>0.56</b>	<b>(12.57)</b>


The annexed notes from 01 to 10 form an integral part of these financial statements.

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Director**

  
**Managing Director**

  
**Chairman**

Place: Dhaka  
Dated: 27 January 2024

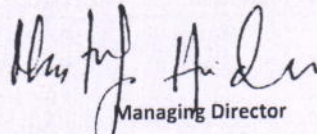
**Premier Power Generation Limited**  
**Statement of Changes in Equity**  
**For the period ended 31 December 2023**

Amount in Taka

Particulars	Share capital	Revaluation reserve	Retained earnings	Total equity
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>
Balance at 01 July 2023	50,000,000	28,457,994	416,891,044	495,349,038
Net profit for the period	-	-	13,147,564	13,147,564
Depreciation on revalued assets	-	(829,465)	829,465	-
<b>Balance at 31 December 2023</b>	<b>50,000,000</b>	<b>27,628,529</b>	<b>430,868,073</b>	<b>508,496,602</b>

Revaluation surplus amounting to Tk. 829,465.00 has been transferred to retained earnings for the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the assets original cost.

  
 Company Secretary  
  
 Director

  
 Managing Director

  
 Chief Financial Officer  
  
 Chairman

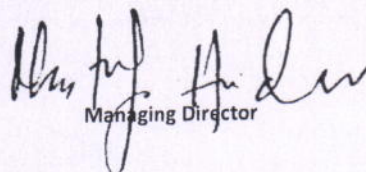
Place: Dhaka  
 Dated: 27 January 2024

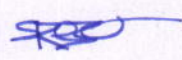
**Premier Power Generation Limited**  
**Statement of Cash Flows**  
**As at 31 December 2023**


	<b>July 2023 to December 2023</b>	<b>July 2022 to December 2022</b>
	<b>BDT</b>	<b>BDT</b>
<b><u>Cash flows from operating activities</u></b>		
Receipt from customers	74,584,800	3,761,963
Payment to employees	(5,504,558)	(4,654,374)
Receipt from Subsidiary	-	-
Payment to suppliers & others	(61,253,609)	(10,626,349)
<b>Cash generated from operating activities</b>	<b>7,826,633</b>	<b>(11,518,760)</b>
Other Income	186,123	101,667
Bank charges & interest	(100,240)	61,985
<b>A. Net cash from operating activities</b>	<b>7,912,516</b>	<b>(11,355,108)</b>
<b><u>Cash flows from investing activities</u></b>		
Sales/(Purchase) of property, plant & equipment	(3,026,000)	-
<b>B. Net cash used in investing activities</b>	<b>(3,026,000)</b>	<b>-</b>
<b><u>Cash flows from financing activities</u></b>		
Proceeds from Bank Borrowing	-	-
Repayment of Bank Borrowing	(4,890,914)	11,352,800
Receipt from Subsidiary	-	-
<b>C. Net cash provided from financing activities</b>	<b>(4,890,914)</b>	<b>11,352,800</b>
<b>Net increase/(decrease) in cash and bank balances</b>	<b>(4,397)</b>	<b>(2,308)</b>
<b>Cash and bank balances at the beginning of the period</b>	<b>12,539</b>	<b>363,350</b>
<b>Cash and bank balances at the end of the period</b>	<b>8,142</b>	<b>361,042</b>
<b>Net Operating Cash Flow per Share (NOCFPS)</b>	<b>0.0016</b>	<b>(0.0023)</b>

  
**Company Secretary**

  
**Director**

  
**Managing Director**

  
**Chief Financial Officer**

  
**Chairman**

Place: Dhaka  
Dated: 27 January 2024

	31 Dec 2023	30 June 2023
	(Un-audited)	(Audited)
	Amount in Taka	
<b>1.00 Property, Plant &amp; Equipment</b>		
FREE HOLD		
Cost & Revaluation		
Opening balance	211,051,378	199,088,588
Add: Addition during the period	3,026,000	11,962,790
Less: Disposal during the period	-	-
<b>Closing balance</b>	<b>214,077,378</b>	<b>211,051,378</b>
Accumulated Depreciation		
Opening balance	68,456,154	59,594,665
Add: Charge during the period	4,379,293	8,861,489
<b>Closing balance</b>	<b>72,835,447</b>	<b>68,456,154</b>
<b>Written down value</b>	<b>141,241,931</b>	<b>142,595,224</b>
<b>2.00 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	-	-
<b>Closing balance</b>	<b>2,248,091</b>	<b>2,248,091</b>
Accumulated Depreciation		
Opening balance	1,348,854	899,236
Add: Charged during the period	224,810	449,618
Less: Disposal during the period	-	-
<b>Closing balance</b>	<b>1,573,664</b>	<b>1,348,854</b>
<b>Written Down Value</b>	<b>674,427</b>	<b>899,237</b>
<b>3.00 Advances, deposits &amp; pre-payments:</b>		
Deposit to TGTDCCL	10,109,900	10,109,900
Bank guarantee margin to TGTDCCL	1,974,430	1,974,430
Pre-paid bank guarantee commission	16,768	11,754
MRH Dey & Co	120,938	120,938
Kaltimex energy Bangladesh (Pvt) Ltd.	4,800	4,800
Advance income tax	630,911	560,314
VAT current account	1,027	1,027
	<b>12,858,774</b>	<b>12,783,163</b>
<b>4.00 Cash and bank balances:</b>		
Cash in hand	-	-
Cash at bank (Note 3.01)	8,142	12,539
	<b>8,142</b>	<b>12,539</b>
<b>4.01 Cash at bank :</b>		
Dutch Bangla Bank Ltd Agr Br. # 16116	-	765
Social Islami Bank Ltd #087133 000 4244	8,142	11,774
	<b>8,142</b>	<b>12,539</b>
<b>5.00 Investment in FDR</b>		
Social Islami Bank Ltd A/C No. 19535	1,567,050	1,513,699
Social Islami Bank Ltd A/C No. 17364	6,299,187	6,136,822
Accrued interest ( FDR interest Receivable )	-	83,520
	<b>7,866,237</b>	<b>7,734,041</b>
<b>6.00 Trade &amp; other payables</b>		
Provision for audit Fee	46,000	92,000
Seacom Shipping Ltd.	110,489	110,490
Provision for gas bill	2,441,279	11,949,947
	<b>2,597,768</b>	<b>12,152,437</b>
<b>7.00 Lease liability</b>		
Current portion	170,106	487,863
Long term portion	655,477	533,632
	<b>825,583</b>	<b>1,021,495</b>



July 2023 to December 2023	July 2022 to December 2022	October 2023 to December 2023	October 2022 to December 2022
<b>Un-audited</b>		<b>Un-audited</b>	
<b>Amount in Taka</b>		<b>Amount in Taka</b>	

**8.00 Cost of sales**

Gas Bill	48,308,244	5,690,321	11,064,123	4,928,329
Salary & Wages	3,044,558	2,234,374	1,712,138	1,172,802
Conveyance & Travelling	196,695	9,050	100,515	2,115
Entertainment	71,625	42,573	28,143	20,798
Repairs & Maintenance	2,056,070	992,559	898,531	119,013
Printing & stationery	193,140	110,206	85,080	68,300
Telephone & Internet bill	23,047	38,167	22,528	1,712
Depreciation	4,360,185	4,203,571	2,210,828	2,101,785
	<b>58,253,564</b>	<b>13,320,821</b>	<b>16,121,886</b>	<b>8,414,854</b>

**9.00 Administrative expenses**

Salary & Allowance	2,460,000	2,420,000	1,230,000	1,210,000
Travelling & Conveyance	221,000	385,962	112,000	193,047
Office Rent	-	-	-	-
Audit Fee including VAT	46,000	46,000	23,000	23,000
Legal & Professional fee	155,400	132,660	(18,265)	106,960
Printing & Stationery	24,000	11,712	12,500	6,587
Depreciation	243,918	268,755	121,884	144,778
	<b>3,150,318</b>	<b>3,265,089</b>	<b>1,481,119</b>	<b>1,684,372</b>

**10.00 Finance costs**

Bank charges & interest	100,240	61,985	66,382	29,771
	<b>100,240</b>	<b>61,985</b>	<b>66,382</b>	<b>29,771</b>