

Premier Cement Mills Limited
Consolidated Statement of Financial Position
As at 31 December 2013

	Notes	31 December 2013	30 June 2013
		(Un-audited)	(Audited)
Amount in Taka			
Assets			
Property, plant and equipment	1.00	5,159,462,074	5,150,484,594
Capital work -in - progress	2.00	203,625,309	156,377,978
Total non-current assets		5,363,087,383	5,306,862,572
Inventories	3.00	1,104,805,968	789,597,607
Trade and other receivables		1,122,677,648	1,058,028,972
Advances, deposits and pre-payments	4.00	878,857,194	806,594,430
Investment in FDR	5.00	185,757,437	130,571,470
Cash and bank balances	6.00	122,838,892	404,570,422
Total current assets		3,414,937,139	3,189,362,901
Total assets		8,778,024,523	8,496,225,474
Equity			
Share capital		1,054,500,000	1,054,500,000
Revaluation reserve		359,619,884	362,312,633
Tax holiday reserve		2,274,386	2,274,386
Share Premium		441,835,000	441,835,000
Retained earnings		1,260,155,719	1,075,086,457
		3,118,384,989	2,936,008,476
Share money deposit		210,000,000	210,000,000
Non-controlling interest	7.00	73,825,168	71,965,958
		3,402,210,157	3,217,974,434
Liabilities			
Deferred tax liabilities/(assets)		369,215,944	357,981,444
Long Term Loan	8.00	566,885,199	605,835,860
Defined benefit obligations (Gratuity)		45,796,410	40,458,734
Total non-current liabilities		981,897,554	1,004,276,038
Trade and other payables	9.00	629,174,254	814,191,403
Short term bank loan	10.00	3,476,778,190	3,141,026,180
Current portion of long term loan	8.00	64,387,392	183,211,499
Liability for other finance		61,707,100	61,515,150
Contribution to WPPF		51,592,600	38,213,300
Provision for taxation		110,277,277	35,817,470
Total current liabilities		4,393,916,813	4,273,975,002
Total equity and liabilities		8,778,024,523	8,496,225,474
Net assets value per share (NAV)		29.57	27.84


Company Secretary


Director


Managing Director

Place: Dhaka
Dated: 25 January 2014

Premier Cement Mills Limited
Consolidated Statement of Comprehensive Income (Un-audited)
For the period ended 31 December 2013

Notes	01 July 2013 to 31 December 2013	01 July 2012 to 31 December 2012	01 October 2013 to 31 December 2013	01 October 2012 to 31 December 2012	
	Un-audited		Un-audited		
	Amount in Taka		Amount in Taka		
Revenue	11.00	3,198,668,077	2,726,967,598	1,402,275,377	1,504,007,419
Cost of sales	12.00	(2,612,061,591)	(2,242,124,704)	(1,115,772,618)	(1,207,965,389)
Gross profit		586,606,486	484,842,894	286,502,759	296,042,030
Other income/(loss)	13.00	98,249,381	56,511,315	18,210,189	21,634,253
Administrative expenses	14.00	(48,629,837)	(42,363,124)	(22,774,258)	(19,694,617)
Selling & distribution expenses	15.00	(140,162,001)	(85,234,431)	(62,884,352)	(42,618,788)
Profit from operation		496,064,029	413,756,654	219,054,338	255,362,878
Finance costs	16.00	(212,754,699)	(103,412,486)	(127,502,495)	(52,175,227)
Contribution to WPPF		(13,379,300)	(10,480,037)	(3,829,620)	(10,480,037)
Profit before income tax		269,930,030	299,864,131	87,722,223	192,707,614
Current tax expenses		(74,459,807)	(92,557,108)	(21,936,567)	(58,392,838)
Deferred tax income/(expenses)		(11,234,500)	(15,491,964)	(5,867,988)	(10,245,983)
Net profit/(loss) after tax		184,235,723	191,815,059	59,917,668	124,068,794
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		184,235,723	191,815,059	59,917,668	124,068,794
Profit attributable to					
Owners of the company		182,376,513	190,926,375	57,808,059	123,365,952
Non-controlling interest		1,859,210	888,685	2,109,609	702,842
Total comprehensive income for the period		184,235,723	191,815,059	59,917,668	124,068,794
Basic EPS (par value of Taka 10) based on weighted average no. of shares	17.00	1.73	2.04	0.55	1.32


 Company Secretary


 Director


 Managing Director

Place: Dhaka
 Dated: 25 January 2014

Note:

The total comprehensive income for the period 01 July 2012 to 31 Dec 2012 shown here is different from that of the figure published in the previous half yearly (unaudited) Financial Statements. This is because unlike the previous figure, the current one shows a consolidation of our Financial Statements with that of our Associate Company's i.e. National Cement Mills Limited due to both having common directorship.


Kazi Md. Shafiqur Rahman
 Company Secretary
 Premier Cement Mills Limited

Premier Cement Mills Limited
Consolidated Statement of Changes in Equity
For the period ended 31 December 2013

	Share capital	Share Premium	Revaluation reserve	Tax holiday Reserve	Retained earnings	Total	Share money deposit	Non-controlling interest	Total equity
Balance at 01 July 2012	934,500,000	311,500,000	368,322,020	2,274,386	575,120,386	2,191,716,791	-	66,755,076	2,258,471,867
Net profit for the year	-	-	-	-	191,815,059	191,815,059	-	888,685	192,703,744
Bonus-dividend paid	-	-	-	-	-	-	-	-	-
Depreciation on revalued assets	-	-	(3,639,800)	-	3,639,800	-	-	-	-
Receipt against right issue	-	-	-	-	-	-	210,000,000	-	210,000,000
Balance at 31 December 2012	934,500,000	311,500,000	364,682,220	2,274,386	770,575,245	2,383,531,851	210,000,000	67,643,760	2,661,175,611
Balance at 01 July 2013	1,054,500,000	441,835,000	362,312,633	2,274,386	1,075,086,457	2,936,008,476	210,000,000	71,965,958	3,217,974,434
Net profit for the period	-	-	-	-	182,376,513	182,376,513	-	1,859,210	184,235,723
Bonus-dividend paid	-	-	-	-	-	-	-	-	-
Depreciation on revalued assets	-	-	(2,692,749)	-	2,692,749	-	-	-	-
Balance at 31 December 2013	1,054,500,000	441,835,000	359,619,884	2,274,386	1,260,155,719	3,118,384,989	210,000,000	73,825,168	3,402,210,157

Revaluation surplus amounting to Tk.26,92,749.00 has been transferred to retained earnings for the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the assets original cost. The amount has been netted off for tax.


Company Secretary


Director


Managing Director

Place: Dhaka
Dated: 25 January 2014

Premier Cement Mills Limited
Consolidated Statement of Cash Flows
For the period ended 31 December 2013

	01 July 2013 to 31 December 2013	01 July 2012 to 31 December 2012
Un-audited		
Amount in Taka		
Cash flows from operating activities		
Receipt from customers	3,134,019,401	2,701,078,710
Payment to employees	(151,402,396)	(82,537,890)
Payment to suppliers	(2,384,851,866)	(2,218,940,768)
Cash generated from operating activities	597,765,139	399,600,052
Other income	98,249,381	56,511,315
Interest paid	(212,754,699)	(103,412,486)
Tax paid	(102,223,158)	(91,839,570)
A. Net cash from operating activities	381,036,663	260,859,311
Cash flows from investing activities		
Purchase of property, plant & equipment	(144,770,821)	(90,798,241)
Capital work-in-progress (WIP)	(47,247,331)	(375,390,898)
Sale of property, plant & equipment	-	5,865,365
Increase/(decrease) in loans & others	(96,986,621)	335,171,525
Investment in FDR	(55,185,967)	-
B. Net cash used in investing activities	(344,190,740)	(125,152,249)
Cash flows from financing activities		
Proceeds from bank borrowing	1,016,578,950	1,144,596,850
Repayment of bank borrowing	(1,308,095,642)	(1,343,464,991)
Share Money Payable	(5,089,217)	-
Directors current account	-	(110,000,000)
Share Money Payable	-	210,000,000
From other finance	(191,950)	(207,000)
Repayment of lease finance	(21,779,594)	-
C. Net cash from financing activities	(318,577,453)	(99,075,141)
Net increase in cash and bank balances (A+B+C)	(281,731,530)	36,631,921
Cash and bank balances at the beginning of the period	404,570,422	146,685,803
Cash and bank balances at the end of the period	122,838,892	183,317,724


Company Secretary


Director


Managing Director

Place: Dhaka
Dated: 25 January 2014

Premier Cement Mills Limited
Notes to the Consolidated Statement of Financial Position
For the period ended 31 December 2013

	31 December 2013	30 June 2013
	(Un-audited)	(Audited)
	Amount in Taka	
1.00 Property, Plant & Equipment		
FREE-HOLD		
Cost		
Opening balance	5,527,526,581	2,610,896,101
Add: Addition during the period	144,770,821	2,929,135,480
Less: Disposal during the period	-	(12,505,000)
Closing balance	<u>5,672,297,402</u>	<u>5,527,526,581</u>
Depreciation		
Opening balance	529,575,644	341,942,122
Add: Charged during the period	124,690,522	187,633,522
Closing balance	<u>654,266,166</u>	<u>529,575,644</u>
LEASEHOLD		
Cost		
Opening balance	185,500,000	144,900,000
Add: Addition during the period	-	40,600,000
Less: Disposal during the period	-	-
Closing balance	<u>185,500,000</u>	<u>185,500,000</u>
Depreciation		
Opening balance	32,966,344	10,488,750
Add: Charged during the period	11,102,818	22,477,594
Closing balance	<u>44,069,162</u>	<u>32,966,344</u>
Written Down Value	<u>5,159,462,074</u>	<u>5,150,484,593</u>
2.00 Capital work in process		
Bag Plant	80,552,313	58,615,487
Silo- Flyash	33,403,135	14,853,315
Boundary wall & fencing	22,492,112	19,787,688
Electric Substation & Installation	53,578,627	51,675,807
New Hopper Section	13,599,122	11,445,681
	<u>203,625,309</u>	<u>156,377,978</u>
3.00 Inventories		
Raw Materials	1,008,164,862	697,783,716
Packing Materials	67,264,134	39,820,215
Finished Goods & work in process	6,911,008	27,475,000
Stock at Ghat-Nowapara	3,885,400	8,680,814
Stock in transit	8,080,000	4,570,240
Consumable goods	10,500,564	11,267,622
	<u>1,104,805,968</u>	<u>789,597,607</u>
4.00 Advance, Deposit & Prepayment		
Advance		
Advance against expenses	96,463,819	109,423,169
Advance against Land	41,716,829	41,616,829
Advance against salary	14,497,749	14,554,840
LC Advance	110,378,213	110,763,410
Advance Income Tax	431,047,650	328,954,081
VAT Current Account	19,580,401	47,522,929
Rupayan real estate	125,000,000	125,000,000
	<u>838,684,661</u>	<u>777,855,258</u>
Deposit		
PDB	4,529,057	4,529,057
CPA	150,000	150,000
BOC BD Limited	20,000	20,000
BTCL	65,800	65,800
CDBL	500,000	500,000
DPDC	4,200,000	4,200,000
Mnshigonj Polly Biddut Samitee-REB	21,339,000	11,600,000
Zela Commandent Ansar & BDP Munshigonj	547,078	-
Bank gurantee margin to GTDCL	836,050	836,050
Advance against office rent-ICAB	1,805,580	-
TGSL	4,419,050	4,419,050
	<u>38,411,615</u>	<u>26,519,967</u>

	31 December 2013 (Un-audited)	30 June 2013 (Audited)
	Amount in Taka	
Pre-Payment		
Kahaed Al Mamun	50,000	50,000
VAT on Closing stock	1,710,918	2,189,216
	<u>1,760,918</u>	<u>2,219,216</u>
	878,857,194	806,594,430
5.00 Investment in FDR		
The City Bank Ltd	32,208,338	31,148,171
Standard Bank Ltd	1,600,000	1,600,000
Mid Land Bank	45,000,000	-
Standard Chartered Bank	105,199,099	97,823,299
State Bank of India	1,750,000	-
	<u>186,757,437</u>	<u>130,571,470</u>
6.00 Cash & Bank Balance:		
Cash in Hand	14,142,012	15,854,041
Cash at Bank	108,696,880	388,716,381
	<u>122,838,892</u>	<u>404,570,422</u>
7.00 Non-controlling interest		
Opening Balance	71,965,958	66,758,076
Add: 4% share of profit of PPGL	985,552	1,024,010
Add: 60% share of profit of NCML	673,657	4,186,872
	<u>73,625,168</u>	<u>71,968,958</u>
Less: Adjusted during the year	-	-
	<u>73,625,168</u>	<u>71,968,958</u>
8.00 Long Term Loan		
Dutch-Bangla Bank Limited	519,128,901	536,297,968
Standard Chartered Bank Mill-03	-	118,824,107
United Leasing Company Ltd	112,145,690	133,925,284
	<u>631,274,591</u>	<u>789,047,359</u>
8.01 Allocation of long term loan		
Current portion of long term loan	64,387,392	183,211,499
Long term portion	566,885,199	605,835,860
	<u>631,272,591</u>	<u>789,047,359</u>
9.00 Trade & Other Payable :		
Raw material supplier	326,516,070	562,068,231
Packing materials	78,053,362	39,784,318
Marketing expenses	14,720,230	4,570,465
Liability for expenses payable for electric bill	39,841,732	38,186,910
provision for bad debt	13,593,999	4,848,068
Payable for Audit fee including VAT	35,158,883	33,558,883
Provision for P F	188,750	325,000
Provision & others payable	787,088	475,127
	<u>120,363,552</u>	<u>91,657,898</u>
	629,174,254	775,475,598
10.00 Short Term Bank Loan		
The city bank ltd	152,161,724	448,940,050
Dutch Bangla Bank	1,631,450,232	1,125,118,174
Standard Bank Ltd	152,155,978	296,898,077
Standard Chartered Bank	888,645,325	874,235,328
HSBC	343,183,291	125,296,021
Prime Bank Ltd	30,473,599	37,656,526
Midland Bank Ltd	40,614,340	-
NCC Bank Ltd	238,093,731	233,084,006
	<u>3,476,778,190</u>	<u>3,141,026,180</u>

	01 July 2013 to 31 December 2013	01 July 2012 to 31 December 2012	01 October 2013 to 31 December 2013	01 October 2012 to 31 December 2012
	Amount in Taka		Amount in Taka	
11.00 Revenue				
PCML	2,950,265,537	2,587,583,711	1,263,000,197	1,416,717,396
NCML	248,402,540	139,383,887	139,275,180	87,290,023
	3,198,668,077	2,726,967,598	1,402,275,377	1,504,007,419
12.00 Cost of sales				
Opening stock of finished goods & WIP	40,726,054	9,421,308	15,655,705	12,467,008
Add : Cost of production (12.01)	2,590,211,945	2,246,714,304	1,118,993,321	1,209,509,289
Goods available for sale	2,630,937,999	2,256,135,612	1,134,649,026	1,221,976,297
Less : Closing stock of finished goods & WIP	18,876,408	14,010,908	18,876,408	14,010,908
	2,612,061,591	2,242,124,704	1,115,772,618	1,207,965,389
12.01 Cost of production				
Raw materials consumption	2,077,624,917	1,828,966,618	881,427,012	975,537,075
Packing materials consumption	156,700,770	120,093,609	75,672,937	62,247,473
Salary & wages	60,315,438	33,835,172	31,794,659	15,423,205
Gratuity	2,360,000	2,100,000	1,200,000	1,050,000
Electric charges	129,920,583	124,410,689	50,697,832	64,917,681
Paper & periodicals	4,530	5,299	1,680	3,085
Travelling & conveyance	1,547,830	927,257	726,434	503,273
Telephone charges	552,897	641,155	264,536	299,954
Entertainment	226,604	779,795	129,069	370,330
Repairs & maintenance	22,569,403	27,643,373	8,067,486	18,987,427
Contribution to PF	1,089,006	710,838	626,667	350,655
Medical expenses	159,603	180,341	29,221	36,591
Canteen & Food Subsidy	6,157,244	4,510,576	2,503,408	1,967,460
Gift & Presentations	215,910	3,000	189,400	1,000
Stationery	718,245	3,146,581	334,240	2,388,516
Fire Insurance	635,642	1,194,097	635,642	-
Labour charges	12,601,964	9,296,534	5,623,819	4,092,314
Misc. expenses	343,536	571,056	269,976	352,880
Pay loader expenses	1,475,110	4,820,966	535,740	3,286,530
Land Revenue, Rate & Insurance Fac	16,000	34,870	-	18,094
Legal & professional fee	277,672	3,765,870	193,558	600
Accommodation Expenses Fac	224,900	170,890	44,934	121,874
Carrying Charges -Fac	181,720	123,033	46,500	92,326
Gas Bill	8,557,213	5,177,991	4,539,451	2,965,124
Fuel & Lubricant	190,000	351,000	95,000	65,000
Lab Expences -Fac	80,250	166,843	5,000	83,422
VAT loss	-	122,774	-	122,774
Depreciation (1.00)	105,464,958	72,964,077	53,339,120	54,224,626
	2,590,211,945	2,246,714,304	1,118,993,321	1,209,509,289
13.00 Other Income / (loss)				
Bank interest income	27,594,646	-	9,549,635	-
Exchange gain / loss	(2,971,253)	-	(615,233)	-
Misc Income - H/O	231,501	20,900	21,800	(1,500)
Misc. Income - Factory	560,630	287,975	153,750	247,625
Income/(loss) from carrying	72,833,857	56,202,440	9,100,237	21,388,128
	98,249,381	56,511,315	18,210,189	21,634,253

01 July 2013 to 31 December 2013	01 July 2012 to 31 December 2012	01 October 2013 to 31 December 2013	01 October 2012 to 31 December 2012
Amount in Taka		Amount in Taka	

14.00 Administrative expenses

Audit fee	184,000	172,500	92,000	86,250
Bad & doubtful expenses	1,600,000	3,000,000	800,000	1,500,000
Electric charges	364,093	403,014	178,418	210,979
Canteen & Food Expenses	1,055,361	871,696	488,954	458,235
Gratuity	1,900,000	1,800,000	950,000	900,000
Office rent	5,231,595	2,262,971	2,947,925	1,111,616
Paper & periodicals	8,910	4,382	4,440	3,362
Postage & stamp	10,102	68,970	5,862	59,490
Donation & subscription	166,934	316,600	96,534	132,200
Renewal, legal & professional fee	6,355,692	9,189,550	1,617,285	3,713,590
Repairs & maintenance	138,650	2,222,394	64,555	1,202,239
Salary & allowances	18,415,050	14,768,124	8,692,177	6,749,453
Directors' Remuneration	1,200,000	1,200,000	600,000	600,000
Stationery	470,786	464,850	245,573	235,597
Telephone Charges	1,045,223	325,011	471,668	168,153
Training Expenses	101,512	51,900	86,512	17,000
Travelling & conveyance	4,047,877	2,640,834	2,541,268	1,202,464
Contribution to PF	445,812	311,563	250,803	152,841
Vehicle maintenance	2,351,567	1,209,999	1,140,699	638,284
Water charges	98,115	149,788	49,684	92,700
Medical Expenses	6,313	10,102	6,042	-
Miscellaneous Expenses-HO	1,590,410	52,470	317,800	24,205
Guest house expenses	126,225	131,780	126,225	68,645
Depreciation	1,715,610	734,626	999,834	367,314
	48,629,837	42,363,124	22,774,258	19,694,617

15.00 Selling & distribution expenses:

Advertisement	63,970	4,152,580	27,570	3,478,512
CSR activities	81,629	-	81,629	-
Car maintenance	1,433,824	1,321,277	671,399	458,584
Consultancy fee	-	216,668	-	50,001
Contribution to PF	749,657	584,181	432,083	297,288
Entertainment	150,928	173,405	101,623	112,380
Export expenses	-	553,400	-	290,000
Godown expenses	387,000	74,000	317,000	-
Gratuity	1,325,000	2,500,000	-	1,250,000
Medical expenses	55,163	59,277	15,163	1,261
Misc. expenses	-	4,000	-	4,000
Postage & stamp	179,521	59,700	36,788	-
Promotional expenses	70,449,381	17,141,077	28,735,105	7,480,576
Salaries & allowances	28,852,404	25,539,951	14,343,000	12,381,865
Sample / test expenses	176,900	197,672	43,300	84,407
Stationery	73,276	286,005	8,706	195,325
Telephone charges	1,347,130	1,652,385	657,302	806,385
Travelling & conveyance	6,685,787	4,728,142	3,216,049	2,726,848
Halkhata expenditure	-	12,000	-	12,000
Depreciation	28,150,431	25,978,711	14,197,635	12,989,356
	140,162,001	85,234,431	62,884,352	42,618,788

16.00 Financial expenses

Bank charge	1,199,399	1,404,649	969,238	1,137,233
Bank loan Interest	201,141,193	102,007,837	121,550,008	51,037,994
Interest on Leasing Finance	10,414,107	-	4,983,249	-
	212,754,699	103,412,486	127,502,495	52,175,227

17.00 Basic earnings per share (EPS)

The computation of EPS is given below				
Earnings attributable to the ordinary	182,376,513	190,926,375	57,808,059	123,365,952
Weighted average number of shares outstanding during the year	105,450,000	93,450,000	105,450,000	93,450,000
Basic earnings per share (par value of Tk. 10)	1.73	2.04	0.55	1.32

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


Company Secretary


Director


Managing Director

Place: Dhaka
Dated: 25 January 2014

Premier Cement Mills Limited
Statement of Financial Position
As at 31 December 2013

	Notes	31 December 2013	30 June 2013
		(Un-audited)	(Audited)
Amount in Taka			
Assets			
Property, plant and equipment	1.00	3,802,243,089	3,818,948,737
Capital work -in - progress	2.00	113,955,448	73,468,802
Investment in subsidiary	3.00	48,000,000	48,000,000
Investment in associate	3.00	70,000,000	70,000,000
Total non-current assets		4,034,198,537	4,010,417,539
Inventories	4.00	1,022,538,971	728,226,745
Trade and other receivables		1,018,665,843	1,011,799,992
Advances, deposits and pre-payments	5.00	786,354,932	728,101,684
Investment in FDR	6.00	185,757,437	130,571,470
Current account with subsidiary	7.00	26,354,944	50,758,316
Current account with associate	7.00	395,410,061	252,491,147
Cash and bank balances	8.00	111,618,861	399,377,429
Total current assets		3,546,701,049	3,301,326,783
Total assets		7,580,899,586	7,311,744,323
Equity			
Share capital		1,054,500,000	1,054,500,000
Revaluation reserve		359,619,884	362,312,633
Share Premium		441,835,000	441,835,000
Retained earnings		1,339,846,992	1,154,388,895
Total equity		3,195,801,876	3,013,036,528
Liabilities			
Deferred tax liabilities/(assets)		369,215,944	357,981,444
Long Term Loan	9.00	47,758,298	69,537,892
Defined benefit obligations (Gratuity)		45,796,410	40,458,734
Total non-current liabilities		462,770,652	467,978,070
Trade and other payables	10.00	601,996,182	775,475,599
Short term bank loan	11.00	3,037,427,037	2,740,683,580
Current portion of long term loan	9.00	64,387,392	183,211,499
Liability for other finance		61,707,100	61,515,150
Contribution to WPPF		51,592,600	38,213,300
Provision for taxation		105,216,747	31,630,597
Total current liabilities		3,922,327,058	3,830,729,725
Total liabilities		4,385,097,710	4,298,707,795
Total equity and liabilities		7,580,899,586	7,311,744,323
Net assets value per share (NAV)		30.31	28.57



Company Secretary



Director



Managing Director

Place: Dhaka

Dated: 25 January 2014

Premier Cement Mills Limited
Statement of Comprehensive Income (Un-audited)
For the period ended 31 December 2013

Notes	01 July 2013 to 31	01 July 2012 to 31	01 October 2013 to	01 October 2012 to 31	
	December 2013	December 2012	31 December 2013	December 2012	
	Un-audited		Un-audited		
	Amount in Taka		Amount in Taka		
Revenue	12.00	2,950,265,537	2,587,583,711	1,263,000,197	1,416,717,396
Cost of sales	13.00	(2,416,073,832)	(2,102,537,333)	(1,009,007,352)	(1,121,055,233)
Gross profit		534,191,705	485,046,378	253,992,845	295,662,163
Other Income/(loss)	14.00	114,903,025	81,712,281	28,281,564	32,979,209
Administrative expenses	15.00	(41,582,562)	(38,006,166)	(19,982,892)	(17,994,215)
Selling & distribution expenses	16.00	(139,720,710)	(82,256,529)	(62,555,918)	(41,217,209)
Profit from operation		467,791,458	446,495,964	199,735,599	269,429,948
Finance costs	17.00	(186,826,159)	(96,601,636)	(119,313,582)	(49,349,176)
Contribution to WPPF		(13,379,300)	(16,661,635)	(3,829,620)	(10,480,037)
Profit before Income tax		267,585,999	333,232,693	76,592,397	209,600,735
Current tax expenses		(73,586,150)	(91,638,991)	(21,062,909)	(57,640,202)
Deferred tax income/(expenses)		(11,234,500)	(15,491,964)	(5,867,988)	(10,245,983)
Net profit/(loss) after tax		182,765,349	226,101,739	49,661,499	141,714,550
Other comprehensive income		-	-	-	-
Total comprehensive income for the year		182,765,349	226,101,739	49,661,499	141,714,550
Basic EPS (per value of Taka 10) based on weighted average no. of shares		1.73	2.42	0.47	1.52


Company Secretary


Director


Managing Director

Place: Dhaka
Dated: 25 January 2014

Premier Cement Mills Limited
Statement of Changes in Equity (Un-audited)
For the period ended 31 December 2013

Amount in Taka

Particulars	Share capital	Share premium	Revaluation reserve	Retained earnings	Total equity
Balance at 01 July 2012	934,500,000	311,500,000	368,322,020	642,750,203	2,257,072,223
Net profit after tax for the year	-	-	-	226,101,739	226,101,739
Depreciation on revalued assets	-	-	(3,639,800)	3,639,800	-
Balance at 31 December 2012	934,500,000	311,500,000	364,682,220	872,491,742	2,483,173,962
Balance at 01 July 2013	1,054,500,000	441,835,000	362,312,633	1,154,388,894	3,013,036,527
Net profit for the year	-	-	-	182,765,349	182,765,349
Depreciation on revalued assets	-	-	(2,692,749)	2,692,749	-
Balance at 31 december 2013	1,054,500,000	441,835,000	359,619,884	1,339,846,992	3,195,801,876



Company Secretary



Director



Managing Director

Place: Dhaka

Dated: 25 January 2014

Premier Cement Mills Limited
Statement of Cash Flows
For the period ended 31 December 2013

	31 December 2013	31 December 2012
	(Un-audited)	
	Amount in Taka	
Cash flows from operating activities		
Receipt from customers	2,943,399,686	2,551,506,430
Payment to employees	(128,982,539)	(77,080,076)
Payment to suppliers & others	(2,146,231,191)	(2,044,419,213)
Cash generated from operating activities	668,185,956	430,007,141
Other income	86,679,555	56,283,055
Interest paid	(201,106,980)	(96,601,636)
Tax paid	(92,539,504)	(86,378,503)
A. Net cash from operating activities	461,219,027	303,310,057
Cash flows from investing activities		
Purchase of property, plant & equipment	(97,387,880)	(24,048,388)
Sale of property, plant & equipment	-	5,865,365
Capital work-in-progress (WIP)	(40,486,646)	(73,665,418)
Receipt from subsidiary	24,403,372	4,671,309
Advance to Associate	(142,918,914)	-
Increase/(decrease) in loans & others	(118,824,107)	29,176,878
Investment in FDR	(55,185,967)	-
B. Net cash used in investing activities	(430,400,142)	(58,000,254)
Cash flows from financing activities		
Proceeds against Share Money Payable	(5,089,217)	-
Proceeds from bank borrowing	1,016,578,950	1,144,596,850
Repayment of bank borrowing	(1,308,095,642)	(1,343,464,991)
From other finance	(191,950)	(207,000)
Repayment of Leasing Finance	(21,779,594)	-
C. Net cash from financing activities	(318,577,453)	(199,075,141)
Net Increase in cash and bank balances	(287,758,568)	46,234,662
Cash and bank balances at the beginning of the period	399,377,429	131,195,248
Cash and bank balances at the end of the period	111,618,861	177,429,910


Company Secretary


Director


Managing Director

Place: Dhaka
Dated: 25 January 2014

Premier Cement Mills Limited
Notes to the Statement of Financial Position
For the period ended 31 December 2013

31 December 2013	30 June 2013
Un-audited	Audited
Amount in Taka	

1.00 Property, Plant & Equipment

FREE HOLD

Cost

Opening balance	3,973,568,549	1,896,543,990
Add: Addition during the period:	97,519,880	2,089,529,559
Less: Disposal during the period	-	(12,505,000)
Closing balance	4,071,088,429	3,973,568,549

Depreciation

Opening balance	307,153,467	162,171,252
Add: Charged during the period	103,122,711	144,982,216
Closing balance	410,276,178	307,153,468

LEASEHOLD

Cost

Opening balance	185,500,000	144,900,000
Add: Addition during the period:	-	40,600,000
Less: Disposal during the period	-	-
Closing balance	185,500,000	185,500,000

Depreciation

Opening balance	32,966,344	10,488,750
Add: Charged during the period	11,102,818	22,477,594
Closing balance	44,069,162	32,966,344
Written Down Value	3,802,243,089	3,818,948,737

2.00 Capital work in process

Bag Plant	80,552,313	58,615,487
Silo- Fly Ash	33,403,135	14,853,315
	113,955,448	73,468,802

3.00 Investment With Associates & Subsidiary

Associates

National Cement Mills Limited	70,000,000	70,000,000
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Subsidiary

Premier Power Generation Limited	48,000,000	48,000,000
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	118,000,000	118,000,000
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4.00 Inventories

Raw Materials	929,614,824	640,554,412
Packing Materials	66,886,043	38,889,640
Finished Goods & work in process	6,911,008	27,475,000
Stock at Ghat-Nowapara	3,885,400	8,680,814
Stock in transit	8,080,000	4,570,240
Consumable goods	7,161,696	8,056,639
	1,022,538,971	728,226,745

	31 December 2013	30 June 2013
	Amount in Taka	
	Un-audited	Audited
5.00 Advance, Deposit & Pre- Payment:		
Advance		
Advance against expenses	81,976,858	97,873,155
Advance against Land	30,196,829	30,196,829
advance against salary	14,209,749	14,331,340
LC Advance	89,900,206	94,088,197
Advance against Income Tax	396,278,855	303,868,940
VAT Current Account	18,553,009	43,937,158
Rupayan real estate	125,000,000	125,000,000
	756,115,506	709,295,619
Deposit		
BOC BD Limited	20,000	20,000
BTCL	65,800	65,800
CDBL	500,000	500,000
DPDC	4,200,000	4,200,000
Mnshigonj Polly Biddut Samitee-REB	21,339,000	11,800,000
Zela Commandent Ansar & BDP Munshigonj	547,078	-
Advance against office rent-ICAB	1,805,580	-
TGSL	1,050	1,050
	28,478,508	16,586,850
Pre-Payment		
Kahaled Al Mamun	50,000	50,000
VAT on Closing stock	1,710,918	2,169,215
	1,760,918	2,219,215
	786,354,932	728,101,684
6.00 Investment in FDR		
The City Bank Ltd	32,208,338	31,148,171
Mid Land Bank	45,000,000	-
Standard Bank Ltd	1,600,000	1,600,000
Standard Chartered Bank	105,199,099	97,823,299
State Bank of India	1,750,000	-
	185,757,437	130,571,470
7.00 Current Account With Associates & Subsidiary		
Associates		
National Cement Mills Limited	395,410,061	252,491,147
Subsidiary		
Premier Power Generation Limited	26,354,944	50,758,316
	421,765,005	303,249,463
8.00 Cash & Bank Balance:		
Cash in Hand	11,225,250	12,816,637
Cash at Bank	100,393,611	386,560,792
	111,618,861	399,377,429
9.00 Long Term Loan		
Standard Chartered Bank Mill-03	-	118,824,107
United Leasing Company Ltd	112,145,690	133,925,284
	112,145,690	252,749,391
9.01 Allocation of long term loan		
Current portion of long term loan	64,387,392	183,211,499
Long term portion	47,758,298	69,537,892
	112,145,690	252,749,391

	31 December 2013	30 June 2013
	Amount in Taka	
	Un-audited	Audited
10.00 Trade & Other Payable :		
Raw material supplier	326,516,070	562,068,231
Packing materials	78,053,352	39,784,318
Marketing expenses	14,720,230	4,570,465
Liability for expenses payable for electric bill	32,441,407	38,186,910
provision for bad debt	13,563,899	4,848,966
Payable for Audit fee including VAT	35,158,683	33,558,683
Provision for P F	188,750	325,000
Provision & others payable	767,986	475,127
	100,585,805	91,657,898
	601,996,182	775,475,598
11.00 Short term bank loan		
The city bank ltd	152,161,724	448,940,050
Dutch Bangla Bank	1,273,938,409	804,195,429
Standard Bank Ltd	152,155,978	296,696,077
Standard Chartered Bank	888,645,325	874,235,326
HSBC	343,183,261	125,296,021
Prime Bank Ltd	30,473,599	37,656,526
Midland Bank Ltd	40,614,340	-
NCC Bank Ltd	156,254,401	153,664,151
	3,037,427,037	2,740,683,580

12.00 Revenue

Particulars	01 July 2013 to 31 December 2013	01 July 2012 to 31 December 2012	01 October 2013 to 31 December 2013	01 October 2012 to 31 December 2012
	Amount in Taka		Amount in Taka	
Revenue from local sales	2,917,630,337	2,521,682,486	1,253,596,197	1,380,563,548
Revenue from export	32,635,200	65,901,225	9,404,000	36,153,848
	2,950,265,537	2,587,583,711	1,263,000,197	1,416,717,396

13.00 Cost of sales

Opening stock of finished goods & WIP	40,726,054	9,421,308	15,655,705	12,467,008
Add : Cost of production (13.01)	2,394,224,186	2,107,126,933	1,012,228,055	1,122,599,133
Goods available for sale	2,434,950,240	2,116,548,241	1,027,883,760	1,135,066,141
Less : Closing stock of finished goods, WIP & in transit	18,876,408	14,010,908	18,876,408	14,010,908
	2,416,073,832	2,102,537,333	1,009,007,352	1,121,055,233

13.01 Cost of production

Raw materials consumption	1,920,880,394	1,742,214,955	791,827,704	920,450,885
Packing materials consumption	141,704,805	111,977,842	67,202,818	57,204,061
Salary & wages	46,391,417	31,571,016	23,272,825	14,291,127
Gratuity	2,360,000	2,100,000	1,200,000	1,050,000
Electric charges	161,944,552	116,520,495	71,338,209	59,912,574
Paper & periodicals	3,910	3,724	1,680	2,130
Travelling & conveyance	1,325,942	810,967	607,252	440,325
Telephone charges	535,274	641,155	246,913	299,954
Entertainment	10,678	692,756	10,328	326,915
Repairs & maintenance	16,971,228	20,563,504	6,098,833	15,879,372
Contribution to PF	1,089,006	710,838	626,667	350,655
Medical expenses	123,606	138,471	2,208	18,219
Canteen & Food Subsidy	5,170,692	4,061,424	2,167,516	1,743,320
Gift & Presentations	212,910	-	186,400	-
Stationery	672,275	3,102,606	312,070	2,361,091
Fire Insurance	-	1,194,097	-	-
Labour charges	9,714,823	7,098,929	4,357,112	2,943,511
Misc. expenses	285,810	503,516	248,950	330,000
Pay loader expenses	173,530	3,179,346	23,880	2,317,496
Legal & professional fee	266,158	3,764,654	186,958	600
Depreciation	84,387,176	56,276,638	42,309,732	42,676,898
	2,394,224,186	2,107,126,933	1,012,228,055	1,122,599,133

14.00 Other income / (loss)

Bank interest income	27,594,646	-	9,549,635	-
Exchange gain / loss	(2,971,253)	-	(615,233)	-
Interest charged to PPGL	3,598,943	6,568,933	878,443	3,236,885
Interest charged to NCML	24,624,527	18,860,293	11,078,927	8,183,731
Misc income - H/O	231,501	20,900	21,800	(1,500)
Misc. income - Factory	480,630	287,975	153,750	247,625
Income/(loss) from carrying	61,344,031	55,974,180	7,214,242	21,312,468
	114,903,025	81,712,281	28,281,564	32,979,209

01 July 2013 to 31 December 2013	01 July 2012 to 31 December 2012	01 October 2013 to 31 December 2013	01 October 2012 to 31 December 2012
Un-audited		Un-audited	
Amount in Taka		Amount in Taka	

15.00 Administrative expenses

Audit fee	143,750	143,750	71,875	71,875
Bad & doubtful expenses	1,600,000	3,000,000	800,000	1,500,000
Electric charges	364,093	403,014	178,418	210,979
Canteen & Food Expenses	955,729	823,267	493,255	436,009
Gratuity	1,900,000	1,800,000	950,000	900,000
Office rent	4,951,595	1,982,971	2,807,925	971,616
Paper & periodicals	8,910	4,382	4,440	3,362
Postage & stamp	10,102	68,970	5,862	59,490
Donation & subscription	166,934	316,600	96,534	132,200
Renewal, legal & professional fee	5,658,039	7,749,090	1,493,057	3,466,745
Repairs & maintenance	138,650	2,222,394	64,555	1,202,239
Salary & allowances	13,093,516	12,584,872	6,603,604	5,648,984
Directors' Remuneration	1,200,000	1,200,000	600,000	600,000
Stationery	460,822	432,105	237,779	221,047
Telephone Charges	951,524	282,161	435,694	148,625
Training Expenses	101,512	51,900	86,512	17,000
Travelling & conveyance	3,902,612	2,537,280	2,470,009	1,159,240
Contribution to PF	445,812	311,563	250,803	152,841
Vehicle maintenance	2,351,567	1,209,999	1,140,699	638,284
Water charges	98,115	149,788	49,684	92,700
Medical Expenses	6,313	10,102	6,042	-
Miscellaneous Expenses-HO	1,371,360	-	143,800	-
Depreciation	1,701,607	721,958	992,345	360,979
	41,582,562	38,006,166	19,982,892	17,994,215

16.00 Selling & distribution expenses:

Advertisement	63,540	4,148,630	27,140	3,474,562
CSR Activities	81,629	-	81,629	-
Car maintenance	1,433,824	1,321,277	671,399	458,584
Consultancy fee	-	216,668	-	50,001
Contribution to PF	749,657	584,181	432,083	297,288
Entertainment	150,928	170,180	101,623	110,771
Export expenses	-	553,400	-	290,000
Godown expenses	387,000	74,000	317,000	-
Gratuity	1,325,000	2,500,000	-	1,250,000
Medical expenses	15,163	59,277	15,163	1,261
Misc. expenses	-	4,000	-	4,000
Postage & stamp	179,521	59,700	36,788	-
Promotional expenses	70,449,381	17,141,077	28,735,105	7,480,576
Salaries & allowances	28,565,243	22,997,077	14,085,220	11,210,437
Sample / test expenses	176,900	197,672	43,300	84,407
Stationery	70,006	284,135	8,636	194,255
Telephone charges	1,304,394	1,611,405	636,865	789,372
Travelling & conveyance	6,631,778	4,367,362	3,173,662	2,538,451
Depreciation	28,136,746	25,966,488	14,190,305	12,983,244
	139,720,710	82,256,529	62,555,918	41,217,209

17.00 Financial expenses

Bank charge	906,693	1,372,769	689,684	1,126,260
Bank loan interest	175,505,359	95,228,867	113,640,649	48,222,916
Interest on Leasing Finance	10,414,107	-	4,983,249	-
	186,826,159	96,601,636	119,313,582	49,349,176

18.00 Basic earnings per share (EPS)

The computation of EPS is given below

Earnings attributable to the ordinary shareholders (NPAT)	182,765,349	226,101,739	49,661,499	141,714,550
Weighted average number of shares outstanding during	105,450,000	93,450,000	105,450,000	93,450,000
Basic earnings per share (par value of Tk. 10)	1.73	2.42	0.47	1.52

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



Company Secretary



Director



Managing Director

Place: Dhaka

Dated: 25 January 2014

Premier Power Generation Limited
Statement of Financial Position
As at 31 December 2013

	Notes	31 December 2013	30 June 2013
		(Un-audited)	(Audited)
Amount in Taka			
Assets			
Property, plant and equipment	1.00	114,114,290	117,715,166
Total non-current assets		114,114,290	117,715,166
Advances, deposits and pre-payments	2.00	9,556,525	6,621,737
Cash and Bank balances	3.00	39,512	9,512
Total current assets		9,596,037	6,631,249
Total assets		123,710,327	124,346,415
Equity			
Share Capital		50,000,000	50,000,000
Retained earnings		45,580,737	20,941,932
Total equity		95,580,737	70,941,932
Trade and other payable	4.00	1,774,645	2,646,166
Current account with holding company		26,354,944	50,758,316
Total current liabilities		28,129,589	53,404,482
Total equity and liabilities		123,710,327	124,346,415
Net assets value per share (NAV)		191	142


Company Secretary


Director


Managing Director

Place: Dhaka
Dated: 25 January 2014

Premier Power Generation Limited
Statement of Comprehensive Income
For the period ended 31 December 2013

Notes	01 July 2013 to 31 December 2013	01 July 2012 to 31 December 2012	01 October 2013 to 31 December 2013	01 October 2012 to 31 December 2012
	Un-audited		Un-audited	
	Amount in Taka		Amount in Taka	
Revenue	45,604,749	22,402,360	28,134,090	9,471,580
Cost of sales	5.00 (15,085,533)	(13,610,285)	(7,530,408)	(6,510,245)
Gross profit	30,519,216	8,792,075	20,603,682	2,961,335
Administrative expenses	6.00 (2,281,468)	(2,957,862)	(1,162,034)	(968,738)
Profit from operation	28,237,748	5,834,213	19,441,648	1,992,597
Finance costs	7.00 (3,598,943)	(6,570,033)	(878,443)	(3,237,435)
Profit before income tax	24,638,805	(735,820)	18,563,205	(1,244,838)
Current tax expenses	-	-	-	-
Net profit/(loss) after tax	24,638,805	(735,820)	18,563,205	(1,244,838)
Other comprehensive income	-	-	-	-
Total comprehensive income	24,638,805	(735,820)	18,563,205	(1,244,838)
Basic EPS (par value of Taka 100) based on weighted average no. of shares	49.28	(1.47)	37.13	(2.49)


Company Secretary


Director


Managing Director

Place: Dhaka
Dated: 25 January 2014

Premier Power Generation Limited
Statement of Changes in Equity
For the period ended 31 December 2013

Amount in Taka

Particulars	Share capital	Retained earnings	Total equity
Balance at 01 July 2012	50,000,000	(4,658,324)	45,341,676
Net profit after tax for the period	-	(735,820)	(735,820)
Balance at 31 December 2012	50,000,000	(5,394,144)	44,605,856
Balance at 01 July 2013	50,000,000	20,941,932	70,941,932
Net profit for the period	-	24,638,805	24,638,805
Balance at 31 December 2013	50,000,000	45,580,737	95,580,737


Company Secretary


Director


Managing Director

Place: Dhaka

Dated: 25 January 2014

Premier Power Generation Limited
Statement of Cash Flows
As at 31 December 2013

01 July 2013 to 31 December 2013	01 July 2012 to 31 December 2012
Un-audited	
Amount in Taka	

Cash flows from operating activities

Receipt from customers	45,604,749	22,402,360
Payment to employees	(2,280,000)	(653,436)
Payment to suppliers & others	(39,695,806)	(21,748,924)
Cash generated from operating activities	3,628,943	-

Bank charges	(3,598,943)	(1,100)
Tax paid	-	-
A. Net cash from operating activities	30,000	(1,100)

Cash flows from investing activities

Sales/(Purchase) of property, plant & equipment	-	-
B. Net cash used in investing activities	-	-

Cash flows from financing activities

Proceeds from Bank Borrowing	-	-
Repayment of Bank Borrowing	-	-
C. Net cash provided from financing activities	-	-

Net increase/(decrease) in cash and bank balances	30,000	(1,100)
Cash and bank balances at the beginning of the period	9,512	8,753
Cash and bank balances at the end of the period	39,512	7,653


Company Secretary


Director


Managing Director

Place: Dhaka
Dated: 25 January 2014

1.00 Property, plant and equipment:

Category of Assets	Cost				Depreciation				Written Down Value as on 31 December 2013 Taka	
	Balance as on 01 July 2013 Taka	Addition during the year Taka	Disposal/ adjustment during the year Taka	Balance as on 31 December 2013 Taka	Rate %	Charged during the year Taka	Disposal/ adjustment during the year Taka	Balance as on 31 December 2013 Taka		
	2	3	4	5	6	8	9	10= (7+8-9)		
1										11= (5-10)
Plant & machinery	151,230,847	-	-	151,230,847	6%	3,427,621	-	40,404,427	110,826,420	
Furniture & fixture	4,930	-	-	4,930	10%	162	-	1,857	3,073	
Generator building	5,264,351	-	-	5,264,351	10%	172,697	-	1,983,108	3,281,243	
Office equipment	9,640	-	-	9,640	20%	395	-	6,086	3,554	
Balance as of 31 December 2013	156,509,768	-	-	156,509,768		3,600,875	-	42,395,478	114,114,290.4	
Balance as of 30 June 2013	156,509,768	-	-	156,509,768		7,677,929	-	38,794,602	117,715,166	

Allocation :	Amount in Taka	
	01 July 2013 to 31 December 2013	01 July 2012 to 31 December 2012
Cost of production	3,600,559	3,698,803
Administrative expenses	316	445
Total	3,600,875	3,699,248

31 December 2013	30 June 2013
(Un-audited)	(Audited)
Amount in Taka	

2.00 Advances, deposits & pre-payments:

LC Advance

Mach LC 167413020064-Spare Parts DBBL	3,863,773	928,985
	3,863,773	928,985

Deposits:

Deposit to TGTDC	4,418,000	4,418,000
Bank guarantee margin to TGTDC	836,050	836,050
Advance income tax	437,675	437,675
VAT current account	1,027	1,027
	5,692,752	5,692,752
	9,556,525	6,621,737

3.00 Cash and bank balances:

Cash in hand	-	-
Cash at bank (Note 3.01)	39,512	9,512
	39,512	9,512

3.01 Cash at bank :

Standard Bank Ltd. Panthopath Br. # 1948	1	1
Dutch Bangla Bank Ltd Agr Br. # 16116	37,069	7,069
Standard Bank Ltd. Ktg Br. # 8998	2,442	2,442
	39,512	9,512

4.00 Trade & other payables

MRH Dey & Co.	(46,000)	(46,000)
Provision for Audit Fee	28,750	57,500
Reliance International	8,772	8,772
Provision for insurance	3,432	3,432
Seacom Shipping Ltd.	110,489	72,984
Kaltimex Energy Baangladesh (Pvt) Ltd.	506,979	-
Syful Shamsul Alam & Co	45,000	-
VAT Payable to SSAC	7,500	-
TDS Payable KEB	30,499	-
TDS Payable SSAC	5,000	-
Provision for Gas Bill	1,074,224	2,549,478
	1,774,645	2,646,166

01 July 2013 to 31 December 2013	01 July 2012 to 31 December 2012	01 October 2013 to 31 December 2013	01 October 2012 to 31 December 2012
Un-audited		Un-audited	
Amount in Taka		Amount in Taka	

5.00 Cost of sales

Gas Bill	8,557,213	5,177,991	4,539,451	2,965,124
Salary & Wages	640,000	653,436	320,000	326,718
Conveyance & Travelling	160,200	30,667	80,000	12,850
Fuel & Lubricant	190,000	351,000	95,000	65,000
Entertainment	50,000	1,249	25,000	486
Repairs & Maintenance	1,887,561	3,697,139	670,677	1,290,665
Depreciation	3,600,559	3,698,803	1,800,280	1,849,402
1.00	15,085,533	13,610,285	7,530,408	6,510,245

6.00 Administrative expenses

Salary & Allowance	1,640,000	1,532,468	820,000	750,689
Travelling & Conveyance	120,000	67,684	60,000	32,946
Office Rent	280,000	280,000	140,000	140,000
Audit Fee including VAT	28,750	28,750	14,375	14,375
Licence & Renewal Fee	-	1,022,100	-	20,100
Legal & Professional fee	212,400	25,910	127,500	9,900
Printing & Stationery	-	505	-	505
Depreciation	318	445	159	223
1.00	2,281,468	2,957,862	1,162,034	968,738

7.00 Finance costs

Interest charged by PCML (Holding Co.)	3,598,943	6,568,933	878,443	3,236,885
Bank charges	-	1,100	-	550
	3,598,943	6,570,033	878,443	3,237,435


Company Secretary


Director


Managing Director

Place: Dhaka
Dated: 25 January 2014

National Cement Mills Limited
Statement of Financial Position
As at 31 December 2013

	Notes	31 December 2013	30 June 2013
		(Un-audited)	(Audited)
Amount in Taka			
Assets			
Property, plant and equipment	1.00	1,343,221,434	1,289,312,902
Capital work-in-progress	2.00	89,669,861	82,909,176
Total non-current assets		1,432,891,295	1,372,222,078
Inventories	3.00	82,266,997	61,370,862
Trade and other receivables		104,011,805	46,228,980
Advances, deposits and pre-payments	4.00	82,945,737	71,871,008
Cash and bank balances	5.00	11,180,519	5,183,481
Total current assets		280,405,058	184,654,331
Total assets		1,713,296,354	1,556,876,409
Equity			
Share capital		175,000,000	175,000,000
Tax holiday reserve		2,274,386	2,274,386
Retained earnings (loss)		(58,330,104)	(59,786,200)
		118,944,282	117,488,186
Share Money Deposit		210,000,000	210,000,000
Total Equity		328,944,282	327,488,186
Liabilities			
Long Term Loan	6.00	519,126,901	536,297,968
Total non-current liabilities		519,126,901	536,297,968
Trade and other payables	7.00	25,403,427	36,069,637
Provision for taxation		5,060,530	4,186,872
Short term bank loan	8.00	439,351,153	400,342,600
Premier Cement Mills Limited		395,410,061	252,491,146
Total current liabilities		865,225,171	693,090,255
Total liabilities		1,384,352,072	1,229,388,223
Total equity and liabilities		1,713,296,354	1,556,876,409
Net assets value per share (NAV)		19	19


 Company Secretary

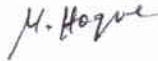

 Director


 Managing Director

National Cement Mills Limited
Statement of Comprehensive Income
For the period ended 31 December 2013

Notes	01 July 2013 to 31 December 2013	01 July 2012 to 31 December 2012	01 October 2013 to 31 December 2013	01 October 2012 to 31 December 2012
	Un-audited		Un-audited	
	Amount in Taka		Amount in Taka	
Revenue	248,402,540	139,383,887	139,275,180	87,290,023
Cost of sales	9.00 (226,506,975)	(125,977,086)	(127,368,948)	(80,399,911)
Gross profit	21,895,565	13,406,801	11,906,232	6,890,112
Other income	10.00 11,569,826	228,260	1,885,995	75,660
Administrative expenses	11.00 (4,765,807)	(1,399,096)	(1,629,332)	(731,664)
Selling & distribution expenses	12.00 (441,291)	(2,977,902)	(328,434)	(1,401,579)
Profit from operation	28,258,293	9,258,063	11,834,461	4,832,529
Finance costs	13.00 (25,928,540)	(6,809,750)	(8,188,913)	(2,825,501)
Profit before income tax	2,329,753	2,448,313	3,645,548	2,007,028
Current tax expenses	(873,657)	(918,117)	(1,367,081)	(752,636)
Deffered tax income/expenses	-	-	-	-
Net profit after tax	1,456,096	1,530,196	2,278,468	1,254,393
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	1,456,096	1,530,196	2,278,468	1,254,393
Basic EPS (per Value of Taka 10) bases on weighted average no of shares	0.83	0.87	1.30	0.72


Company Secretary


Director


Managing Director

Chittagong
 January 20, 2014

National Cement Mills Limited
Statement of Changes in Equity
For the period ended 31 December 2013

Amount in Taka

Particulars	Share capital	Tax holiday reserve	Retained earnings	Share money deposit	Total equity
Balance at 01 July 2012	175,000,000	2,274,386	(86,764,321)	-	110,510,065
Net profit before tax for the period	-	-	1,530,196	-	1,530,196
Share money deposit	-	-	-	210,000,000	210,000,000
Balance at 31 December 2012	175,000,000	2,274,386	(85,234,125)	210,000,000	322,040,261
Balance at 01 July 2013	175,000,000	2,274,386	(59,786,200)	210,000,000	327,488,186
Prior Year's Adjustment	-	-	-	-	-
Net profit before tax for the period	-	-	1,456,096	-	1,456,096
Balance at 31 December 2013	175,000,000	2,274,386	(58,330,104)	210,000,000	328,944,282


 Company Secretary


 Director


 Managing Director

Chittagong
 January 20, 2014

National Cement Mills Limited
Statement of Cash Flow
For the period ended 31 December 2013

01 July 2013 to 31 December 2013	01 July 2012 to 30 December 2012
Un-audited	
Amount in Taka	

Cash flows from operating activities

Receipt from customers	190,619,715	149,572,280
Payment to employees	(20,139,857)	(4,804,378)
Payment to suppliers	(226,560,700)	(174,521,555)
Bank Interest & charges	(25,928,540)	(6,809,750)
Tax Paid	(9,683,654)	(5,461,067)
Income from other sources	11,569,826	228,260
Cash generated from operating activities	(80,123,210)	(41,796,210)

Cash flows from investing activities

Purchase of property, plant & equipment	(71,875,468)	(126,547,230)
Capital work-in-progress (CWIP)	(6,760,685)	(301,725,480)
B. Net cash used in investing activities	(78,636,153)	(428,272,710)

Cash flows from financing activities

Proceeds from Bank loan	21,837,486	305,994,647
Share Money Deposit	-	210,000,000
Directors current account	-	(110,000,000)
Current Account with Premier Cement Mills Ltd	142,918,915	54,472,632
C. Net cash from financing activities	164,756,401	460,467,279

Net increase in cash and bank balances

	5,997,038	(9,601,641)
Cash and bank balances at the beginning of the period	5,183,481	15,481,802
Cash and bank balances at the end of the period	11,180,519	5,880,161


Company Secretary


Director


Managing Director

Chittagong
 January 20, 2014

1.00 Property, plant and equipment:

Category of Assets	Cost				Rate %	Depreciation				Written Down Value as on 31 Dec 2013 Taka
	Balance as on 01 July 2013 Taka	Addition During the Year Taka	Disposal/ Adjustment During the Year Taka	Balance as on 31 Dec 2013 Taka		Charged During the Year Taka	Disposal/ Adjustment During the Year Taka	Balance as on 31 Dec 2013 Taka	Balance as on 31 Dec 2013 Taka	
	2	3	4	5		7	8	9	{10 (7+8-9)}	
Land & Land Development	70,020,512	2,422,300	-	72,442,812	0%	-	-	-	72,442,812	
Factory Building	502,194,450	4,076,824	-	506,271,274	5%	4,450,469	-	-	440,596,415	
Office Building	30,382,083	1,085,367	-	31,467,450	5%	300,101	-	-	29,709,985	
Plant & Machinery	702,581,562	62,973,532	-	765,555,094	7.5%	9,862,822	-	-	647,658,676	
Wheel Loader	14,388,152	-	-	14,388,152	7.5%	1,621,917	-	-	12,574,741	
Loose Tools	7,038,000	182,500	-	7,220,500	10%	3,794,999	-	-	3,356,991	
Furniture & Fixtures	1,060,916	-	-	1,060,916	10%	265,725	-	-	779,287	
Office Equipment	1,040,168	292,700	-	1,332,868	10%	75,272	-	-	1,232,444	
Jetty Construction	109,076,125	842,245	-	109,918,370	10%	2,100,087	-	-	102,904,282	
Grinding Media	10,890,108	-	-	10,890,108	25%	1,089,011	-	-	1,579,066	
Motor Vehicles	24,268,401	-	-	24,268,401	10%	1,151,300	-	-	22,654,759	
Balance as of December 2013	1,472,940,477	71,875,468	-	1,544,815,945		17,966,936	-	-	1,343,221,434	
Balance as of June 2013	592,844,154	880,096,323	-	1,472,940,477		34,973,377	-	-	1,289,312,902	

Allocation:

Cost of Goods Sold	17,477,223
Carrying Income/(Loss)	462,342
Administrative Expenses	13,685
Selling & Distribution Expenses	13,685
Total	17,966,936

Amount in Taka December 2012	12,988,636
	101,854
	12,223
	12,223
Total	13,114,936

Amount in Taka December 2012	12,988,636
	101,854
	12,223
	12,223
Total	13,114,936

N.B: Management of the Company has conducted BMRE around the whole year and production is insignificant for the year. For this reason Management has decided to charge 50% of the total depreciation.

2.00 Capital work-in-progress (WIP)

	31 December 2013	30 June 2013
	(Un-audited)	(Audited)
	Amount in Taka	
Opening capital work-In-Progress	82,909,176	364,889,336
Add: Expenditure incurred during the year (Note 2.01)	6,760,685	427,347,384
Total capital work-In-progress	89,669,861	792,236,720
Less: Capitalized during the year	-	709,327,544
Closing capital work -In - progress	89,669,861	82,909,176

2.01

Particulars	Balance as at 01 July 2013	Addition during the Year	Capitalized/ transferred during the Year	Balance as at 31 Dec 2013
Boundary Wall & Fencing	19,787,688	2,704,424	-	22,492,112
Electric Substation & Installtion New	51,675,807	1,902,820	-	53,578,627
New Hopper Section	11,445,681	2,153,441	-	13,599,122
Total	82,909,176	6,760,685	-	89,669,861

3.00 Inventories

Raw Materials	78,550,038	57,229,304
Packing materials	378,091	930,575
Consumable stores	3,338,868	3,210,983
	82,266,997	61,370,862

31 December 2013 (Un-audited)	30 June 2013 (Audited)
Amount in Taka	

4.00 Advances, deposits & prepayments:

Advances

Advance income tax	34,331,120	24,647,466
VAT current account	1,026,365	3,584,744
Advance against Land	11,520,000	11,420,000
Advance Against Expenses	14,486,961	11,550,013
Advance to employee	288,000	223,500
LC Advances	16,614,234	15,766,228
Total advance	78,266,680	67,191,951

PDB	4,529,057	4,529,057
CPA	150,000	150,000
Deposits	4,679,057	4,679,057
Grand total	82,945,737	71,871,008

4.01 Advance income tax:

Opening Balance	24,647,466	9,803,240
Add: Deposit during the year	9,683,654	14,844,226
	34,331,120	24,647,466
Less: Adjusted during the year	-	-
	34,331,120	24,647,466

5.00 Cash and Bank balances:

Cash at bank	8,263,757	2,146,077
Cash In hand	2,916,762	3,037,404
	11,180,519	5,183,481

5.01 Cash at Bank:

AB Bank A/C -4101-780007-000	748,115	86,057
Bank Asia A/C -00533006723	178,986	6,107
City Bank A/C No-1101354556001	1,602,686	3,079
City Bank Ltd	3,729	3,729
DBBL A/C # 102.110.25408	13,761	419,045
Dhaka Bank Ltd	2,440	2,440
HSBC A/C No# 004-213989-011	43,632	232
IFIC Bank A/c-2030413044001	1,615	5,590
Islamic Bank Ltd A/c No-5012	3,477,718	4,920
NCC Bank A/C NO-00030210025638	650	7,232
Mercantile Bank Ltd. A/C 010411100013040	290,911	7,589
Prime Bank Ltd-12111030013898	18,751	2,146
Pubali Bank Ltd A/c-8114-3	203,099	265,004
SBL-(Agr.Br)-007-33100185	997,185	743,850
Sonali Bank Ltd. A/c No-33024874	1,520	541,820
UCBL-0004-111-00048712	678,959	47,237
	8,263,757	2,146,077

5.02 Cash in hand:

In Corporate office	1,337,465	1,275,782
In factory	1,579,297	1,761,622
	2,916,762	3,037,404

31 December 2013 (Un-audited)	30 June 2013 (Audited)
----------------------------------	---------------------------

Amount in Taka

6.00 Long Term Loan

Dutch-Bangla Bank Limited

519,126,901 536,297,968

519,126,901 536,297,968

7.00 Trade & other payables

Liabilities for expenses

7,400,325 16,659,326

Provision & other payable

18,003,102 19,410,311

Grand total

25,403,427 36,069,637

All trade & other payable were incurred as usual in business operation & paid regularly.

8.00 Short term Bank loan

NCC Bank Limited

81,839,330 79,419,855

Dutch-Bangla Bank Ltd.

357,511,823 320,922,745

439,351,153 400,342,600

9.00 Cost of sales

Opening stock of finished goods & WIP
 Add : Cost of production
 Goods available for sale
 Less : Closing stock of finished goods & WIP

01 July 2013 to 31 December 2013	01 July 2012 to 31 December 2012	01 October 2013 to 31 December 2013	01 October 2012 to 31 December 2012
Un-audited		Un-audited	
Amount in Taka		Amount in Taka	
-	-	-	-
226,506,975	125,977,086	127,368,948	80,399,911
226,506,975	125,977,086	127,368,948	80,399,911
-	-	-	-
226,506,975	125,977,086	127,368,948	80,399,911

9.01 Cost of production

Raw materials consumption	156,744,523	86,751,663	89,599,308	55,086,190
Packing materials consumption	14,995,965	8,115,767	8,470,119	5,043,412
Repairs & Maintenance Fac	3,710,614	3,382,730	1,297,976	1,817,390
Accommodation Expenses Fac	224,900	170,890	44,934	121,874
Carrying Charges -Fac	181,720	123,033	46,500	92,326
Conveyance & Travelling -Fac	61,688	85,623	39,182	50,098
Electricity Charges-Fac	13,580,780	7,890,194	7,493,713	5,005,107
Entertainment-Fac	165,926	85,790	93,741	42,929
Fooding Expenses Fac	986,552	449,152	335,892	224,140
Payloader expenses	1,301,580	1,641,620	511,860	969,034
Lab Expences -Fac	80,250	166,843	5,000	83,422
Labour Charges-Fac	2,887,141	2,197,605	1,266,707	1,148,803
Land Revenue, Rate & Insurance Fac	16,000	34,870	-	18,094
Legal, Renewal & Professional Fee -Fac	11,514	1,216	6,600	-
Medical Expenses-Fac	35,997	41,870	27,013	18,372
Miscellaneous Expences -Fac	57,726	67,540	21,026	22,880
Printing & Stationary -Fac	45,970	43,975	22,170	27,425
Paper & Periodicals -Fac	620	1,575	-	955
Gift & Presentation	3,000	3,000	3,000	1,000
Salary & Allowances -Fac	13,284,021	1,610,720	8,201,834	805,360
Fire Insurance	635,642	-	635,642	-
Telephone , Mmobile & Interent	17,623	-	17,623	-
VAT Loss	-	122,774	-	122,774
Depreciation	17,477,223	12,988,636	9,229,108	9,698,326
226,506,975	125,977,086	127,368,948	80,399,911	

10.00 Other Income

Carrying Income/ (Loss)	11,489,826	228,260	1,885,995	75,660
Misc Income Factory	80,000	-	-	-
11,569,826	228,260	1,885,995	75,660	

01 July 2013 to 31 December 2013	01 July 2012 to 31 December 2012	01 October 2013 to 31 December 2013	01 October 2012 to 31 December 2012
Un-audited		Un-audited	
Amount in Taka		Amount in Taka	

11.00 Administrative expenses

Audit Fee	11,500	-	5,750	-
Conveyance & Travelling-Adm	25,265	35,870	11,259	10,278
Entertainment-Admin	7,793	48,429	1,200	22,226
Fooding Expenses(Head Office)	91,839	-	59,831	-
Guest House Expense	126,225	131,780	60,893	68,645
Legal, Renewal & Professional Fee	485,253	392,450	(3,272)	216,845
Misc Expenses-Admin	219,050	52,470	174,000	24,205
Printing & Stationary -Admin	9,964	32,240	7,794	14,045
Salary & Allowances-Admin	3,681,534	650,784	1,268,573	349,780
Telephone, Mobile, Fax & Internate	93,699	42,850	35,974	19,528
Depreciation	13,685	12,223	7,330	6,112
	4,765,807	1,399,096	1,629,332	731,664

12.00 Selling & distribution expenses:

Telephone, Mobile, Fax & Internate	42,736	40,980	20,437	17,013
Conveyance & Travelling -Sales	54,009	360,780	42,387	188,397
Salary & Allowance -Sales	287,161	2,542,874	257,780	1,171,428
Entertainment -Sales	-	3,225	-	1,609
Advertisement	430	3,950	430	3,950
Printing & Stationary -Sales	3,270	1,870	70	1,070
Medical Expenses-Sales	40,000	-	-	-
Halkata Expenditure	-	12,000	-	12,000
Depreciation	13,685	12,223	7,330	6,112
	441,291	2,977,902	328,434	1,401,579

13.00 Financial expenses

Bank charge	292,706	30,780	279,554	10,423
Bank loan interest	25,635,834	6,778,970	7,909,359	2,815,078
	25,928,540	6,809,750	8,188,913	2,825,501


Company Secretary


Director


Managing Director

Chittagong
January 20, 2014