

Premier Cement Mills Limited
Consolidated Statement of Financial Position
As at 31 March 2014

	Notes	31 March 2014	30 June 2013
		(Un-audited)	(Audited)
Amount in Taka			
Assets			
Property, plant and equipment	1.00	5,145,846,829	5,150,484,594
Capital work -in - progress	2.00	527,561,823	156,377,978
Total non-current assets		5,673,408,652	5,306,862,572
Inventories	3.00	1,253,215,757	789,597,607
Trade and other receivables		991,253,895	1,058,028,972
Advances, deposits and pre-payments	4.00	824,882,165	806,594,430
Investment in FDR	5.00	196,010,317	130,571,470
Cash and bank balances	6.00	176,652,737	404,570,422
Total current assets		3,442,014,871	3,189,362,901
Total assets		9,115,423,524	8,496,225,474
Equity			
Share capital		1,054,500,000	1,054,500,000
Revaluation reserve		358,229,559	362,312,633
Tax holiday reserve		2,274,386	2,274,386
Share Premium		441,835,000	441,835,000
Retained earnings		947,306,657	1,075,086,457
		2,804,145,602	2,936,008,476
Share money deposit		210,000,000	210,000,000
Non-controlling interest	7.00	74,905,531	71,965,958
		3,089,051,133	3,217,974,434
Liabilities			
Deferred tax liabilities/(assets)		373,728,194	357,981,444
Long Term Loan	8.00	545,029,219	605,835,860
Defined benefit obligations (Gratuity)		48,646,410	40,458,734
Total non-current liabilities		967,403,823	1,004,276,038
Trade and other payables	9.00	712,146,007	814,191,403
Short term bank loan	10.00	4,057,847,200	3,141,026,180
Current portion of long term loan	8.00	49,933,844	183,211,499
Liability for other finance		61,856,908	61,515,150
Contribution to WPPF		26,440,482	38,213,300
Provision for taxation		150,744,127	35,817,470
Total current liabilities		5,058,968,568	4,273,975,002
Total equity and liabilities		9,115,423,524	8,496,225,474
Net assets value per share (NAV)		26.59	27.84


Company Secretary


Director


Managing Director


Place: Dhaka
Dated: 25 April 2014

Premier Cement Mills Limited
Consolidated Statement of Comprehensive Income (Un-audited)
For the period ended 31 March 2014

Notes	01 July 2013 to 31	01 July 2012 to 31	01 Jan 14 to 31	01 Jan 13 to 31	
	March 2014	March 2013	March 14	March 13	
	Un-audited		Un-audited		
	Amount in Taka		Amount in Taka		
Revenue	11.00	5,136,065,443	4,549,278,264	1,937,397,366	1,823,250,120
Cost of sales	12.00	(4,154,789,477)	(3,603,461,929)	(1,542,727,886)	(1,389,266,410)
Gross profit		981,275,966	945,816,335	394,669,480	433,983,710
Other income/(loss)	13.00	130,347,214	29,765,898	32,097,833	(21,709,015)
Administrative expenses	14.00	(73,944,936)	(57,179,749)	(25,315,099)	(14,497,578)
Selling & distribution expenses	15.00	(189,159,010)	(145,516,398)	(48,997,009)	(59,161,464)
Profit from operation		848,519,234	772,886,086	352,455,205	338,615,653
Finance costs	16.00	(287,397,059)	(207,200,528)	(74,642,360)	(103,779,973)
Contribution to WPPF		(26,440,482)	(27,609,344)	(13,061,182)	(11,038,026)
Profit before income tax		534,681,694	538,076,214	264,751,664	223,797,654
Current tax expenses		(226,058,245)	(153,964,868)	(151,598,438)	(61,904,501)
Deferred tax income/(expenses)		(15,746,750)	(20,486,520)	(4,512,250)	(4,994,556)
Net profit/(loss) after tax		292,876,699	363,624,826	108,640,976	156,898,596
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		292,876,699	363,624,826	108,640,976	156,898,596
Profit attributable to					
Owners of the company		289,937,126	361,114,359	107,560,613	155,276,814
Non-controlling interest		2,939,573	2,510,467	1,080,363	1,621,782
Total comprehensive income for the period		292,876,699	363,624,826	108,640,976	156,898,596
Basic EPS (par value of Taka 10) based on weighted average no. of shares	17.00	2.75	3.42	1.02	1.47

Note:

The total comprehensive income for the period 01 July 2012 to 31 March 2013 shown here is different from that of the figure published in the previous 3rd quarter (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.


Company Secretary


Director


Managing Director

Place: Dhaka
Dated: 25 April 2014

Premier Cement Mills Limited
Consolidated Statement of Changes in Equity
For the period ended 31 March 2014

	Amount in Taka								
	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	2,191,716,792	-	66,755,076	2,258,471,868
Net profit for the year	-	-	-	-	361,114,359	361,114,359	-	2,510,467	363,624,826
New share issued	120,000,000	130,335,000	-	-	-	250,335,000	-	-	250,335,000
Depreciation on revalued assets	-	-	(7,855,417)	-	7,855,417	-	-	-	-
Receipt against right issue	-	-	-	-	-	-	210,000,000	-	210,000,000
Balance at 31 March 2013	1,054,500,000	441,835,000	360,466,603	2,274,386	944,090,162	2,803,166,151	210,000,000	69,265,543	3,082,431,694
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	-	-	-	-	289,937,126	289,937,126	-	2,939,573	292,876,699
Bonus-dividend paid	-	-	-	-	(421,800,000)	(421,800,000)	-	-	(421,800,000)
Depreciation on revalued assets	-	-	(4,083,074)	-	4,083,074	-	-	-	-
Balance at 31 March 2014	1,054,500,000	441,835,000	358,229,559	2,274,386	947,306,657	2,804,145,602	210,000,000	74,905,531	3,089,051,133

Revaluation surplus amounting to Tk. 40,83,074.00 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 April 2014

Premier Cement Mills Limited
Consolidated Statement of Cash Flows
For the period ended 31 March 2014

	01 July 2013 to 31 March 2014	01 July 2012 to 31 March 2013
Un-audited		
Amount in Taka		
Cash flows from operating activities		
Receipt from customers	5,202,840,520	4,230,052,761
Payment to employees	(224,833,036)	(123,343,578)
Payment to suppliers & Others	(4,356,976,937)	(3,369,320,112)
Cash generated from operating activities	621,030,548	737,389,071
Other income	130,347,214	(10,707,522)
Interest paid	(272,614,771)	(196,695,828)
Dividend Paid	(378,005,759)	-
Tax paid	(170,402,404)	(146,042,836)
A. Net cash from operating activities	(69,645,173)	383,942,885
Cash flows from investing activities		
Purchase of property, plant & equipment	(242,705,397)	(85,256,850)
Capital work-in-progress (WIP)	(362,268,296)	(169,579,563)
Sale of property, plant & equipment	-	7,579,375
Increase/(decrease) in loans & others	657,562,960	49,128,802
Investment in FDR	(65,438,847)	-
B. Net cash used in investing activities	(12,849,580)	(198,128,236)
Cash flows from financing activities		
Proceed against right share	-	363,930,588
Proceeds from bank borrowing	1,310,959,214	1,454,056,850
Repayment of bank borrowing	(1,417,855,435)	(1,305,696,850)
Share Money Payable	(5,508,863)	-
From other finance	341,758	1,876,550
Repayment of lease finance	(33,359,607)	-
C. Net cash from financing activities	(145,422,933)	514,167,138
Net increase in cash and bank balances (A+B+C)	(227,917,685)	699,981,787
Cash and bank balances at the beginning of the year	404,570,422	131,204,000
Cash and bank balances at the end of the year	176,652,737	831,185,787


Company Secretary


Director


Managing Director

Place: Dhaka
Dated: 25 April 2014

	01 July 2013 to 31 March 2014	01 July 2012 to 31 March 2013	01 Jan 14 to 31 March 14	01 Jan 13 to 31 March 13
	Amount in Taka		Amount in Taka	
11.00 Revenue				
PCML	4,686,536,616	4,295,770,108	1,736,271,079	1,709,125,851
NCML	449,528,827	253,508,156	201,126,287	114,124,269
	5,136,065,443	4,549,278,264	1,937,397,366	1,823,250,120
12.00 Cost of sales				
Opening stock of finished goods & WIP	40,726,054	9,421,308	18,876,408	14,010,908
Add : Cost of production (12.01)	4,162,977,531	3,641,227,429	1,572,765,586	1,402,942,310
Goods available for sale	4,203,703,585	3,650,648,737	1,591,641,994	1,416,953,218
Less : Closing stock of finished goods & WIP	48,914,108	47,186,808	48,914,108	27,686,808
	4,154,789,477	3,603,461,929	1,542,727,886	1,389,266,410
12.01 Cost of production				
Raw materials consumption	3,327,534,643	2,964,883,443	1,249,909,726	1,136,633,252
Packing materials consumption	254,709,432	217,764,031	98,008,662	86,482,816
Salary & wages	86,714,523	55,526,365	26,399,085	17,705,420
Gratuity	3,560,000	3,150,000	1,200,000	1,050,000
Electric charges	220,989,185	171,227,356	91,068,602	64,430,340
Paper & periodicals	6,310	8,983	1,780	3,834
Travelling & conveyance	2,351,118	2,413,114	803,288	1,485,657
Telephone charges	938,758	846,391	385,861	253,022
Entertainment	983,943	1,163,446	757,339	383,651
Repairs & maintenance	41,433,936	40,170,145	18,864,533	19,067,685
Contribution to PF	1,723,408	1,104,812	634,402	393,974
Medical expenses	173,883	560,805	14,280	380,464
Canteen & Food Subsidy	9,086,235	6,666,390	2,928,991	2,122,564
Gift & Presentations	357,710	6,000	141,800	3,000
Stationery	1,367,842	4,141,742	649,597	1,253,016
Fire Insurance	1,865,560	1,834,910	1,229,918	640,813
Labour charges	19,652,291	17,515,783	7,050,327	5,677,828
Misc. expenses	432,936	638,451	89,400	67,395
Pay loader expenses	3,133,090	5,518,562	1,657,980	1,698,227
Land Revenue, Rate & Insurance Fac	19,091	50,330	3,091	15,460
Legal & professional fee	1,029,337	4,026,102	751,665	260,232
Accommodation Expenses Fac	284,700	346,490	59,800	175,600
Carrying Charges -Fac	267,229	307,583	85,509	184,550
Gas Bill	15,825,011	12,065,646	7,267,798	6,887,655
Fuel & Lubricant	280,000	526,500	90,000	175,500
Lab Expences -Fac	238,450	250,265	158,200	83,422
VAT loss	-	122,774	-	-
Depreciation (1.00)	168,018,910	128,391,014	62,553,952	55,426,937
	4,162,977,531	3,641,227,429	1,572,765,586	1,402,942,310
13.00 Other income / (loss)				
Bank interest income	33,470,371	48,643,400	5,875,725	45,995,506
Exchange gain / loss	563,896	-	3,535,149	-
Misc income - H/O	231,501	3,220,012	-	3,197,612
IPO Expenses	-	(27,345,026)	-	(21,749,536)
Rental Income GP	-	85,500	-	85,500
Misc. income - Factory	2,487,288	619,755	1,926,658	331,780
Income/(loss) from carrying	93,594,158	4,542,257	20,760,301	(49,569,877)
	130,347,214	29,765,898	32,097,833	(21,709,015)

01 July 2013 to 31 March 2014	01 July 2012 to 31 March 2013	01 Jan 14 to 31 March 14	01 Jan 13 to 31 March 13
Amount in Taka		Amount in Taka	

14.00 Administrative expenses

Audit fee	276,000	258,750	92,000	86,250
Bad & doubtful expenses	2,500,000	4,500,000	900,000	1,500,000
Electric charges	893,264	521,473	529,171	112,002
Canteen & Food Expenses	1,682,988	1,466,957	627,627	595,261
Gratuity	2,850,000	2,700,000	950,000	900,000
Office rent	7,285,407	3,214,239	2,053,812	971,116
Paper & periodicals	13,545	6,959	4,635	2,577
Postage & stamp	93,409	149,959	83,307	82,349
Donation & subscription	488,694	2,753,600	321,760	467,900
Renewal, legal & professional fee	10,621,426	9,925,583	4,265,734	599,310
Repairs & maintenance	214,759	202,135	76,109	74,377
Salary & allowances	27,123,024	20,087,272	8,707,974	5,313,364
Directors' Remuneration	1,800,000	1,800,000	600,000	600,000
Stationery	900,638	1,201,874	429,852	489,674
Telephone Charges	1,661,483	674,580	616,260	329,569
Training Expenses	116,052	193,846	14,540	141,946
Travelling & conveyance	5,410,347	3,361,833	1,362,470	729,971
Contribution to PF	667,257	486,412	221,445	174,849
Vehicle maintenance	3,233,632	2,028,122	882,065	818,123
Water charges	129,809	199,539	31,694	50,579
Medical Expenses	6,363	75,735	50	6,356
Miscellaneous Expenses-HO	2,123,170	79,458	532,760	26,988
Guest house expenses	189,994	187,956	63,769	56,176
AGM Expenses	1,017,925	-	1,017,925	-
Depreciation	2,645,750	1,103,467	930,140	368,841
	73,944,936	57,179,749	25,315,099	14,497,578

15.00 Selling & distribution expenses:

Advertisement	221,270	2,952,264	157,300	491,734
CSR activities	520,486	-	438,857	-
Car maintenance	2,162,788	1,820,013	728,964	498,736
Consultancy fee	-	455,336	-	201,334
Contribution to PF	1,126,712	896,988	377,055	312,807
Entertainment	198,611	438,957	47,683	265,552
Export expenses	167,400	1,096,800	167,400	543,400
Godown expenses	512,000	-	125,000	-
Gratuity	2,025,000	3,750,000	700,000	1,250,000
Medical expenses	155,163	-	100,000	-
Postage & stamp	179,521	60,860	-	1,160
Promotional expenses	77,263,560	47,843,298	6,814,179	27,799,441
Salaries & allowances	47,227,597	36,087,944	18,375,193	10,538,277
Sample / test expenses	176,900	448,917	-	251,245
Stationery	280,543	368,021	207,267	82,016
Telephone charges	2,026,245	2,481,737	679,115	829,352
Travelling & conveyance	11,089,752	7,817,669	4,403,965	3,089,527
Halkhata expenditure	-	28,000	-	16,000
Labour Charge	1,061,850	-	1,061,850	-
Depreciation	42,763,612	38,969,594	14,613,181	12,990,883
	189,159,010	145,516,398	48,997,009	59,161,464

16.00 Financial expenses

Bank charge	1,762,721	1,563,724	563,322	411,030
Bank loan interest	270,703,396	205,636,804	69,562,203	103,368,943
Interest on Leasing Finance	14,930,942	-	4,516,835	-
	287,397,059	207,200,528	74,642,360	103,779,973

17.00 Basic earnings per share (EPS)

The computation of EPS is given below				
Earnings attributable to the ordinary	289,937,126	361,114,359	107,560,613	155,276,814
Weighted average number of shares outstanding during the year	105,450,000	105,450,000	105,450,000	105,450,000
Basic earnings per share (par value of Tk. 10)	2.75	3.42	1.02	1.47

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.

Premier Cement Mills Limited
Notes to the Consolidated Statement of Financial Position
For the period ended 31 March 2014

	31 March 2014	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	209,657,404	2,929,135,480
Less: Disposal during the period	-	(12,505,000)
Closing balance	<u>5,737,183,985</u>	<u>5,527,526,581</u>
Depreciation		
Opening balance	529,575,644	341,942,122
Add: Charged during the period	197,640,940	187,633,522
Closing balance	<u>727,216,584</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	16,654,228	22,477,594
Closing balance	<u>49,620,572</u>	<u>32,966,344</u>
Written Down Value	<u>5,145,846,829</u>	<u>5,150,484,593</u>
2.00 Capital work in process		
Bag Plant	389,211,247	58,615,487
Silo- Fly Ash	38,002,866	14,853,315
Bondary wall & fencing	22,760,337	19,787,688
Electric Substation & Installtion	56,797,487	51,675,807
New Hopper Section	16,170,546	11,445,681
New Pontoon	4,619,340	-
	<u>527,561,823</u>	<u>156,377,978</u>
3.00 Inventories		
Raw Materials	1,123,203,718	697,783,716
Packing Materials	71,909,830	39,820,215
Finished Goods & work in process	26,911,008	27,475,000
Stock at Ghat-Nowapara	7,955,742	8,680,814
Stock in transit	14,050,000	4,570,240
Consumable goods	9,185,459	11,267,622
	<u>1,253,215,757</u>	<u>789,597,607</u>
4.00 Advance, Deposit & Prepayment		
Advance		
Advance against expenses	92,685,131	109,423,169
Advance against Land	44,509,329	41,616,829
Advance against salary	15,393,003	14,554,840
LC Advance	102,275,652	110,783,410
Advance Income Tax	388,224,898	328,954,081
VAT Current Account	16,029,460	47,522,929
Rupayan real estate	125,000,000	125,000,000
	<u>784,117,473</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	11,800,000
Zela Commandent Ansar & BDP Munshigonj	740,255	-
Bank gurantee margin to TGTDC	836,050	836,050
Advance against office rent-ICAB	1,805,580	-
Ranks Telecom Limited-Deposit	2,400	-
TGSL	4,419,050	4,419,050
	<u>38,607,192</u>	<u>26,519,957</u>

	31 March 2014 (Un-audited)	30 June 2013 (Audited)
Amount in Taka		
Pre-Payment		
Kahaled Al Mamun	50,000	50,000
VAT on Closing stock	2,107,500	2,169,215
	2,157,500	2,219,215
	824,882,165	806,594,430
5.00 Investment in FDR		
The City Bank Ltd	40,099,398	31,148,171
Standard Bank Ltd	1,600,000	1,600,000
Mid Land Bank	45,000,000	-
Standard Chartered Bank	107,560,919	97,823,299
State Bank of India	1,750,000	-
	196,010,317	130,571,470
6.00 Cash & Bank Balance:		
Cash in Hand	25,118,108	15,854,041
Cash at Bank	151,534,629	388,716,381
	176,652,737	404,570,422
7.00 Non-controlling interest		
Opening Balance	71,965,958	66,755,076
Add: 4% share of profit of PPGL	1,804,968	1,024,010
Add: 60% share of profit of NCML	1,134,606	4,186,872
	74,905,531	71,965,958
Less: Adjusted during the year	-	-
	74,905,531	71,965,958
8.00 Long Term Loan		
Dutch-Bangla Bank Limited	494,397,386	536,297,968
Standard Chartered Bank Mill-03	-	118,824,107
United Leasing Company Ltd	100,565,677	133,925,284
	594,963,063	789,047,359
8.01 Allocation of long term loan		
Current portion of long term loan	49,933,844	183,211,499
Long term portion	545,029,219	605,835,860
	594,963,063	789,047,359
9.00 Trade & Other Payable :		
Raw material supplier	358,993,502	562,068,231
Packing materials	77,599,342	39,784,318
Marketing expenses	3,688,808	4,570,465
Liability for expenses	81,280,059	38,186,910
payable for electric bill	32,134,630	4,848,966
provision for bad debt	36,058,683	33,558,683
Payable for Audit fee including VAT	321,000	325,000
Provision for P F	795,754	475,127
Provision for Gas Bill	1,817,482	-
Dividend Payable	1,758,081	-
Provision & others payable	117,698,666	91,657,898
	712,146,007	775,475,598
10.00 Short Term Bank Loan		
The city bank ltd	494,389,092	448,940,050
Dutch Bangla Bank	1,600,648,661	1,125,118,174
Standard Bank Ltd	327,474,452	296,696,077
Standard Chartered Bank	988,188,438	874,235,326
HSBC	306,606,146	125,296,021
Prime Bank Ltd	29,873,599	37,656,526
Midland Bank Ltd	42,022,206	-
Social Islami Bank Ltd.	100,000,000	-
NCC Bank Ltd	168,644,606	233,084,006
	4,057,847,200	3,141,026,180

Premier Cement Mills Limited
Statement of Financial Position
As at 31 March 2014

	Notes	31 March 2014 (Un-audited)	30 June 2013 (Audited)
Amount in Taka			
Assets			
Property, plant and equipment	1.00	3,789,839,049	3,818,948,737
Capital work -in - progress	2.00	427,214,113	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		4,335,053,162	4,010,417,539
Inventories	4.00	1,161,920,741	728,226,745
Trade and other receivables		887,172,083	1,011,799,992
Advances, deposits and pre-payments	5.00	684,802,724	728,101,684
Investment in FDR	6.00	196,010,317	130,571,470
Current account with subsidiary	7.00	11,024,969	50,758,316
Current account with associate	7.00	422,235,798	252,491,147
Cash and bank balances	8.00	164,361,307	399,377,429
Total current assets		3,527,527,939	3,301,326,783
Total assets		7,862,581,101	7,311,744,323
Equity			
Share capital		1,054,500,000	1,054,500,000
Revaluation reserve		358,229,559	362,312,633
Share Premium		441,835,000	441,835,000
Retained earnings		1,024,811,212	1,154,388,895
Total equity		2,879,375,771	3,013,036,528
Liabilities			
Deferred tax liabilities/(assets)		373,728,194	357,981,444
Long Term Loan	9.00	50,631,833	69,537,892
Defined benefit obligations (Gratuity)		48,646,410	40,458,734
Total non-current liabilities		473,006,437	467,978,070
Trade and other payables	10.00	676,114,756	775,475,599
Short term bank loan	11.00	3,550,430,254	2,740,683,580
Current portion of long term loan	9.00	49,933,844	183,211,499
Liability for other finance		61,856,908	61,515,150
Contribution to WPPF		26,440,482	38,213,300
Provision for taxation		145,422,649	31,630,597
Total current liabilities		4,510,198,893	3,830,729,725
Total liabilities		4,983,205,330	4,298,707,795
Total equity and liabilities		7,862,581,101	7,311,744,323
Net assets value per share (NAV)		27.31	28.57


Company Secretary


Director


Managing Director

Place: Dhaka
Dated: 25 April 2014

Premier Cement Mills Limited
Statement of Comprehensive Income (Un-audited)
For the period ended 31 March 2014

Notes	01 July 2013 to 31	01 July 2012 to 31	01 Jan 14 to 31	01 Jan 13 to 31	
	March 2014	March 2013	March 14	March 13	
	Un-audited		Un-audited		
	Amount in Taka		Amount in Taka		
Revenue	12.00	4,686,536,616	4,295,770,108	1,736,271,079	1,709,125,851
Cost of sales	13.00	(3,799,773,239)	(3,395,643,724)	(1,383,699,407)	(1,298,633,216)
Gross profit		886,763,377	900,126,384	352,571,672	410,492,635
Other income/(loss)	14.00	164,399,436	68,598,098	49,496,411	(8,077,781)
Administrative expenses	15.00	(63,101,413)	(51,190,610)	(21,518,851)	(12,865,397)
Selling & distribution expenses	16.00	(180,556,290)	(141,042,919)	(40,835,580)	(57,665,887)
Profit from operation		807,505,110	776,490,953	339,713,652	331,883,570
Finance costs	17.00	(252,254,995)	(196,694,728)	(65,428,836)	(100,085,023)
Contribution to WPPF		(26,440,482)	(27,609,344)	(13,061,182)	(11,038,026)
Profit before Income tax		528,809,633	552,186,881	261,223,634	220,760,521
Current tax expenses		(224,923,639)	(151,851,392)	(151,337,489)	(60,709,143)
Deferred tax income/(expenses)		(15,746,750)	(20,486,520)	(4,512,250)	(4,994,556)
Net profit/(loss) after tax		288,139,244	379,848,969	105,373,895	155,056,822
Other comprehensive income		-	-	-	-
Total comprehensive income for the year		288,139,244	379,848,969	105,373,895	155,056,822
Basic EPS (par value of Taka 10) based on weighted average no. of shares	18.00	2.73	3.60	1.00	1.47


Company Secretary


Director


Managing Director

Place: Dhaka
Dated: 25 April 2014


Premier Cement Mills Limited
Statement of Changes in Equity (Un-audited)
For the period ended 31 March 2014

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	-	-	-	379,848,969	379,848,969
Depreciation on revalued assets	-	-	(7,855,416)	7,855,416	-
Issue of new share	120,000,000	130,335,000	-	-	250,335,000
Balance at 31 March 2013	1,054,500,000	441,835,000	360,466,604	1,030,454,588	2,887,256,192
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	-	-	-	288,139,244	288,139,244
Cash dividend paid	-	-	-	(421,800,000)	(421,800,000)
Depreciation on revalued assets	-	-	(4,083,074)	4,083,074	-
Balance at 31 March 2014	1,054,500,000	441,835,000	358,229,559	1,024,811,212	2,879,375,771



Company Secretary



Director



Managing Director

Place: Dhaka

Dated: 25 April 2014

Premier Cement Mills Limited
Statement of Cash Flows
For the period ended 31 March 2014

	01 July 2013 to 31 March 2014	01 July 2012 to 31 March 2013
(Un-audited)		
Amount in Taka		
Cash flows from operating activities		
Receipt from customers	4,811,164,525	4,230,052,761
Payment to employees	(186,414,733)	(119,849,323)
Payment to suppliers & others	(3,989,730,154)	(3,392,250,807)
Cash generated from operating activities	635,019,639	717,952,631
Other income	117,587,191	(10,707,522)
Interest paid	(237,472,707)	(196,694,728)
Dividend Paid	(378,005,759)	-
Tax paid	(150,757,426)	(146,042,836)
A. Net cash from operating activities	(13,629,063)	364,507,545
Cash flows from investing activities		
Purchase of property, plant & equipment	(135,984,335)	(85,256,850)
Sale of property, plant & equipment	-	7,579,375
Capital work-in-progress (WIP)	(355,507,611)	(169,579,563)
Receipt from subsidiary	40,668,906	19,436,439
Advance to Associate	(152,091,436)	-
Increase/(decrease) in loans & others	657,562,960	49,128,802
Investment in FDR	(65,438,847)	-
B. Net cash used in investing activities	(10,790,363)	(178,691,797)
Cash flows from financing activities		
Proceed against New Share		363,930,588
Proceeds against Share Money Payable	(5,508,863)	-
Proceeds from bank borrowing	1,245,785,450	1,454,056,850
Repayment of bank borrowing	(1,417,855,435)	(1,305,696,850)
From other finance	341,758	1,876,550
Repayment of Leasing Finance	(33,359,607)	-
C. Net cash from financing activities	(210,596,697)	514,167,138
Net Increase in cash and bank balances	(235,016,122)	699,982,886
Cash and bank balances at the beginning of the year	399,377,429	131,195,248
Cash and bank balances at the end of the year	164,361,307	831,178,134



Company Secretary



Director



Managing Director

Place: Dhaka

Dated: 25 April 2014

12.00 Revenue

Particulars	01 July 2013 to 31	01 July 2012 to 31	01 Jan 14 to 31	01 Jan 13 to 31
	March 2014	March 2013	March 14	March 13
	Amount in Taka		Amount in Taka	
Revenue from local sales	4,623,210,216	4,191,397,095	1,705,579,879	1,670,654,063
Revenue from export	63,326,400	104,373,013	30,691,200	38,471,788
	4,686,536,616	4,295,770,108	1,736,271,079	1,709,125,851

13.00 Cost of sales

Opening stock of finished goods & WIP	40,726,054	9,421,308	18,876,408	14,010,908
Add : Cost of production (Note 13.01)	3,807,961,293	3,433,409,224	1,413,737,107	1,312,309,116
Goods available for sale	3,848,687,347	3,442,830,532	1,432,613,515	1,326,320,024
Less : Closing stock of finished goods & WIP	48,914,108	47,186,808	48,914,108	27,686,808
	3,799,773,239	3,395,643,724	1,383,699,407	1,298,633,216

13.01 Cost of production

Raw materials consumption	3,043,173,025	2,800,030,260	1,122,292,631	1,058,531,732
Packing materials consumption	229,425,760	203,546,967	87,720,955	80,381,519
Salary & wages	66,593,262	52,106,847	20,201,845	16,550,058
Gratuity	3,560,000	3,150,000	1,200,000	1,050,000
Electric charges	269,079,701	206,771,213	107,135,149	85,462,031
Paper & periodicals	5,690	6,695	1,780	3,121
Travelling & conveyance	2,011,120	2,200,398	685,178	1,389,231
Telephone charges	838,592	846,391	303,318	253,022
Entertainment	657,750	1,028,613	647,072	335,857
Repairs & maintenance	34,029,147	30,110,327	17,057,919	16,087,736
Contribution to PF	1,723,408	1,104,812	634,402	393,974
Medical expenses	134,332	490,310	10,726	351,839
Canteen & Food Subsidy	7,784,522	5,824,229	2,613,830	1,729,555
Gift & Presentations	265,910		53,000	
Stationery	1,293,872	4,070,355	621,597	1,225,604
Fire Insurance	1,229,918	1,834,910	1,229,918	640,813
Labour charges	15,448,517	14,369,376	5,733,694	4,729,026
Misc. expenses	287,210	540,726	1,400	37,210
Pay loader expenses	406,490	2,400,805	232,960	222,090
Legal & professional fee	1,014,698	4,022,454	748,540	257,800
Depreciation	128,998,369	98,953,536	44,611,193	42,676,898
	3,807,961,293	3,433,409,224	1,413,737,107	1,312,309,116

14.00 Other income / (loss)

Bank interest income	33,470,371	48,643,400	5,875,725	45,995,506
Exchange gain / loss	563,896	-	3,535,149	-
Interest charged to PPGL	4,534,502	9,634,235	935,559	3,065,302
Interest charged to NCML	42,277,743	29,671,385	17,653,216	10,811,092
IPO Expenses	-	(27,345,026)	-	(21,749,536)
Misc income - H/O	231,501	3,220,012	-	3,197,612
Misc. income - Factory	2,407,288	619,755	1,926,658	331,780
Income/(loss) from carrying	80,914,135	4,154,337	19,570,104	(49,729,537)
	164,399,436	68,598,098	49,496,411	(8,077,781)

01 July 2013 to 31 March 2014	01 July 2012 to 31 March 2013	01 Jan 14 to 31 March 14	01 Jan 13 to 31 March 13
Un-audited		Un-audited	
Amount in Taka		Amount in Taka	

15.00 Administrative expenses

Audit fee	215,625	215,625	71,875	71,875
AGM Expenses	1,017,925	-	1,017,925	-
Bad & doubtful expenses	2,500,000	4,500,000	900,000	1,500,000
Electric charges	893,264	521,473	529,171	112,002
Canteen & Food Expenses	1,565,218	1,397,796	609,489	574,529
Gratuity	2,850,000	2,700,000	950,000	900,000
Office rent	6,865,407	2,794,239	1,913,812	831,116
Paper & periodicals	13,545	6,959	4,635	2,577
Postage & stamp	91,145	149,959	81,043	82,349
Donation & subscription	488,694	2,753,600	321,760	467,900
Renewal, legal & professional fee	9,876,688	8,271,153	4,218,649	385,340
Repairs & maintenance	214,759	202,135	76,109	74,377
Salary & allowances	18,964,240	16,850,019	5,870,724	4,259,363
Directors' Remuneration	1,800,000	1,800,000	600,000	600,000
Stationery	865,263	1,141,775	404,441	462,320
Telephone Charges	1,548,369	613,122	596,845	310,961
Training Expenses	116,052	193,846	14,540	141,946
Travelling & conveyance	5,193,366	3,206,164	1,290,754	677,856
Contribution to PF	667,257	486,412	221,445	174,849
Vehicle maintenance	3,233,632	2,028,122	882,065	818,123
Water charges	129,809	199,539	31,694	50,579
Medical Expenses	6,363	75,735	50	6,356
Miscellaneous Expenses-HO	1,381,260	-	9,900	-
Depreciation	2,603,532	1,082,937	901,925	360,979
	63,101,413	51,190,610	21,518,851	12,865,397

16.00 Selling & distribution expenses:

Advertisement	220,840	2,947,394	157,300	490,814
CSR Activities	520,486	-	438,857	-
Car maintenance	2,162,788	1,820,013	728,964	498,736
Consultancy fee	-	455,336	-	201,334
Contribution to PF	1,126,712	896,988	377,055	312,807
Entertainment	198,611	434,040	47,683	263,860
Export expenses	167,400	1,096,800	167,400	543,400
Godown expenses	512,000	-	125,000	-
Gratuity	2,025,000	3,750,000	700,000	1,250,000
Medical expenses	15,163	-	-	-
Postage & stamp	179,521	60,860	-	1,160
Promotional expenses	76,032,663	47,843,298	5,583,282	27,799,441
Salaries & allowances	42,354,963	32,213,269	13,789,720	9,206,476
Sample / test expenses	176,900	448,917	-	251,245
Stationery	245,273	365,171	175,267	81,036
Telephone charges	1,975,236	2,440,757	670,842	829,352
Travelling & conveyance	9,920,866	7,320,344	3,289,088	2,952,982
Depreciation	42,721,868	38,949,732	14,585,122	12,983,244
	180,556,290	141,042,919	40,835,580	57,665,887

17.00 Financial expenses

Bank charge	1,264,243	1,516,654	357,550	395,840
Bank loan interest	236,059,810	195,178,074	60,554,451	99,689,183
Interest on Leasing Finance	14,930,942	-	4,516,835	-
	252,254,995	196,694,728	65,428,836	100,085,023

18.00 Basic earnings per share (EPS)

The computation of EPS is given below

Earnings attributable to the ordinary shareholders	288,139,244	379,848,969	105,373,895	155,056,822
Weighted average number of shares outstanding during	105,450,000	105,450,000	105,450,000	105,450,000
Basic earnings per share (par value of Tk. 10)	2.73	3.60	1.00	1.47

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.

Premier Cement Mills Limited
Notes to the Statement of Financial Position
For the period ended 31 March 2014

	31 March 2014	30 June 2013
	Un-audited	Audited
	Amount in Taka	
1.00 Property, Plant & Equipment		
FREE HOLD		
<u>Cost</u>		
Opening balance	3,973,568,549	1,896,543,990
Add: Addition during the period:	145,214,085	2,089,529,559
Less: Disposal during the period	-	(12,505,000)
Closing balance	<u>4,118,782,634</u>	<u>3,973,568,549</u>
 <u>Depreciation</u>		
Opening balance	307,153,467	162,171,252
Add: Charged during the period	157,669,546	144,982,216
Closing balance	<u>464,823,013</u>	<u>307,153,468</u>
 LEASEHOLD		
<u>Cost</u>		
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>
 <u>Depreciation</u>		
Opening balance	32,966,344	10,488,750
Add: Charged during the period	16,654,228	22,477,594
Closing balance	<u>49,620,572</u>	<u>32,966,344</u>
Written Down Value	<u>3,789,839,050</u>	<u>3,818,948,737</u>
 2.00 Capital work in process		
Bag Plant	389,211,247	58,615,487
Silo- Fly Ash	38,002,866	14,853,315
	<u>427,214,113</u>	<u>73,468,802</u>
 3.00 Investment With Associates & Subsidiary		
Associates		
National Cement Mills Limited	70,000,000	70,000,000
Subsidiary		
Premier Power Generation Limited	48,000,000	48,000,000
	<u>118,000,000</u>	<u>118,000,000</u>
 4.00 Inventories		
Raw Materials	1,035,859,798	640,554,412
Packing Materials	71,296,747	38,889,640
Finished Goods & work in process	26,911,008	27,475,000
Stock at Ghat-Nowapara	7,955,742	8,680,814
Stock in transit	14,050,000	4,570,240
Consumable goods	5,847,446	8,056,639
	<u>1,161,920,741</u>	<u>728,226,745</u>

	31 March 2014	30 June 2013
	Amount in Taka	
	Un-audited	Audited
5.00 Advance, Deposit & Pre- Payment:		
Advance		
Advance against expenses	79,232,178	97,873,155
Advance against Land	30,114,829	30,196,829
Advance against salary	15,051,003	14,331,340
LC Advance	46,458,327	94,088,197
Advance against Income Tax	343,494,779	303,868,940
VAT Current Account	14,620,023	43,937,158
Rupayan real estate	125,000,000	125,000,000
	653,971,139	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
Munshigonj Polly Biddut Samitee-REB	21,339,000	11,800,000
Zela Commandent Ansar & BDP Munshigonj	740,255	-
Advance against office rent-ICAB	1,805,580	-
Ranks Telecom Limited-Deposit	2,400	-
TGSL	1,050	1,050
	28,674,085	16,586,850
Pre-Payment		
Kahaled Al Mamun	50,000	50,000
VAT on Closing stock	2,107,500	2,169,215
	2,157,500	2,219,215
	684,802,724	728,101,684
6.00 Investment in FDR		
The City Bank Ltd	40,099,398	31,148,171
Mid Land Bank	45,000,000	-
Standard Bank Ltd	1,600,000	1,600,000
Standard Chartered Bank	107,560,919	97,823,299
State Bank of India	1,750,000	-
	196,010,317	130,571,470
7.00 Current Account With Associates & Subsidiary		
Associates		
National Cement Mills Limited	422,235,798	252,491,147
Subsidiary		
Premier Power Generation Limited	11,024,969	50,758,316
	433,260,767	303,249,463
8.00 Cash & Bank Balance:		
Cash in Hand	21,400,651	12,816,637
Cash at Bank	142,960,656	386,560,792
	164,361,307	399,377,429
9.00 Long Term Loan		
Standard Chartered Bank Ltd	-	118,824,107
United Leasing Company Ltd	100,565,677	133,925,284
	100,565,677	252,749,391
9.01 Allocation of long term loan		
Current portion of long term loan	49,933,844	183,211,499
Long term portion	50,631,833	69,537,892
	100,565,677	252,749,391

	31 March 2014	30 June 2013
	Amount In Taka	
	Un-audited	Audited
10.00 Trade & Other Payable :		
Raw material supplier	358,962,951	562,068,231
Packing materials	76,734,243	39,784,318
Marketing expenses	3,688,808	4,570,465
Liability for expenses	66,334,495	38,186,910
payable for electric bill	32,134,630	4,848,966
provision for bad debt	36,058,683	33,558,683
Payable for Audit fee including VAT	260,625	325,000
Dividend Payable	1,758,081	-
Provision for P F	795,754	475,127
Provision & others payable	99,386,486	91,657,898
	676,114,756	775,475,598
11.00 Short term bank loan		
The city bank ltd	494,389,092	448,940,050
Dutch Bangla Bank	1,175,549,690	804,195,429
Standard Bank Ltd	327,474,452	296,696,077
Standard Chartered Bank	988,188,438	874,235,326
HSBC	306,606,146	125,296,021
Social Islami Bank Ltd.	100,000,000	-
Prime Bank Ltd	29,873,599	37,656,526
Midland Bank Ltd	42,022,206	-
NCC Bank Ltd	86,326,631	153,664,151
	3,550,430,254	2,740,683,580

Premier Power Generation Limited
Statement of Financial Position
For the period ended 31 March 2014

	Notes	31 March 2014	30 June 2013
		(Un-audited)	(Audited)
Amount in Taka			
Assets			
Property, plant and equipment	1.00	112,313,853	117,715,166
Total non-current assets		112,313,853	117,715,166
Advances, deposits and pre-payments	2.00	16,674,135	6,621,737
Cash and Bank balances	3.00	10,902	9,512
Total current assets		16,685,037	6,631,249
Total assets		128,998,890	124,346,415
Equity			
Share Capital		50,000,000	50,000,000
Retained earnings		66,066,120	20,941,932
Total equity		116,066,120	70,941,932
Trade and other payable	4.00	1,907,800	2,646,166
Current account with holding company		11,024,969	50,758,316
Total current liabilities		12,932,769	53,404,482
Total equity and liabilities		128,998,890	124,346,415
Net assets value per share (NAV)		232	142


Company Secretary


Director


Managing Director

Place: Dhaka
Dated: 25 April 2014

Premier Power Generation Limited
Statement of Comprehensive Income
For the period ended 31 March 2014

Notes	01 July 2013 to 31	01 July 2012 to	01 Jan 14 to 31	01 Jan 13 to 31
	March 2014	31 March 2013	March 14	March 13
	Un-audited		Un-audited	
	Amount in Taka		Amount in Taka	
Revenue	78,302,627	48,479,920	32,697,878	26,077,560
Cost of sales	5.00 (25,299,898)	(24,847,842)	(10,214,365)	(11,237,557)
Gross profit	53,002,729	23,632,078	22,483,513	14,840,003
Administrative expenses	6.00 (3,344,039)	(4,071,960)	(1,062,571)	(1,114,098)
Profit from operation	49,658,690	19,560,118	21,420,942	13,725,905
Finance costs	7.00 (4,534,502)	(9,635,335)	(935,559)	(3,065,302)
Profit before income tax	45,124,188	9,924,783	20,485,383	10,660,603
Current tax expenses	-	-	-	-
Net profit/(loss) after tax	45,124,188	9,924,783	20,485,383	10,660,603
Other comprehensive income	-	-	-	-
Total comprehensive income	45,124,188	9,924,783	20,485,383	10,660,603
Basic EPS (par value of Taka 10) based on weighted average no. of shares	90.25	19.85	40.97	21.32


Company Secretary


Director


Managing Director

Place: Dhaka
Dated: 25 April 2014

Premier Power Generation Limited
Statement of Changes in Equity
For the period ended 31 March 2014

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	-	9,924,783	9,924,783
Balance at 31 March 2013	50,000,000	5,266,459	55,266,459
Balance at 01 July 2013	50,000,000	20,941,932	70,941,932
Net profit for the period	-	45,124,188	45,124,188
Balance at 31 March 2014	50,000,000	66,066,120	116,066,120


 Company Secretary


 Director


 Managing Director

Place: Dhaka

Dated: 25 April 2014

Premier Power Generation Limited
Statement of Cash Flows
For the period ended 31 March 2014

01 July 2013 to 31 March 2014	01 July 2012 to 31 March 2013
Un-audited	
Amount in Taka	

Cash flows from operating activities

Receipt from customers	78,302,627	48,479,920
Payment to employees	(3,453,500)	(3,494,255)
Payment to suppliers & others	(74,847,737)	(44,985,665)
Cash generated from operating activities	1,390	-

Bank charges	-	(1,100)
Tax paid	-	-

A. Net cash from operating activities	1,390	(1,100)
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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	1,390	(1,100)
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Cash and bank balances at the beginning of the year	9,512	8,753
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Cash and bank balances at the end of the year	10,902	7,653
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Company Secretary


Director


Managing Director

Place: Dhaka

Dated: 25 April 2014

01 July 2013 to 31 March 2014	01 July 2012 to 31 March 2013	01 Jan 14 to 31 March 14	01 Jan 13 to 31 March 13
Un-audited		Un-audited	
Amount in Taka		Amount in Taka	

5.00 Cost of sales

Gas Bill	15,825,011	12,065,646	7,267,798	6,887,655
Salary & Wages	968,000	1,003,436	328,000	350,000
Conveyance & Travelling	254,720	50,667	94,520	20,000
Fuel & Lubricant	280,000	526,500	90,000	175,500
Entertainment	84,251	6,249	34,251	5,000
Repairs & Maintenance	2,487,078	5,647,139	599,517	1,950,000
Depreciation	5,400,838	5,548,205	1,800,279	1,849,402
	25,299,898	24,847,842	10,214,365	11,237,557

1.00

6.00 Administrative expenses

Salary & Allowance	2,485,500	2,332,468	845,500	800,000
Travelling & Conveyance	182,540	107,684	62,540	40,000
Office Rent	420,000	420,000	140,000	140,000
Audit Fee including VAT	43,125	43,125	14,375	14,375
Licence & Renewal Fee	-	1,022,100	-	-
Legal & Professional fee	212,400	144,410	-	118,500
Printing & Stationery	-	1,505	-	1,000
Depreciation	474	668	156	223
	3,344,039	4,071,960	1,062,571	1,114,098

1.00

7.00 Finance costs

Interest charged by PCML (Holding Co.)	4,534,502	9,634,235	935,559	3,065,302
Bank charges	-	1,100	-	-
	4,534,502	9,635,335	935,559	3,065,302

31 March 2014	30 June 2013
(Un-audited)	(Audited)
Amount in Taka	

1.00 Property, Plant & Equipment

Cost

Opening balance	156,509,768	156,509,768
Add: Addition during the period:		
Less: Disposal during the period		
Closing balance	<u>156,509,768</u>	<u>156,509,768</u>

Depreciation

Opening balance	38,794,603	31,116,673
Add: Charged during the period	5,401,312	7,677,929
Closing balance	<u>44,195,915</u>	<u>38,794,602</u>
Written down Value	<u>112,313,853</u>	<u>117,715,166</u>

2.00 Advances, deposits & pre-payments:

LC Advance	10,981,383	928,985
Advance income tax	437,675	437,675
VAT current account	1,027	1,027
	<u>11,420,085</u>	<u>1,367,687</u>

Deposits:

Deposit to TGTDCI	4,418,000	4,418,000
Bank guarantee margin to TGTDCI	836,050	836,050
	<u>5,254,050</u>	<u>5,692,752</u>
	<u>16,674,135</u>	<u>6,621,737</u>

3.00 Cash and bank balances:

Cash in hand	-	-
Cash at bank (Note 3.01)	10,902	9,512
	<u>10,902</u>	<u>9,512</u>

3.01 Cash at bank :

Standard Bank Ltd. Panthopath Br. # 1948	1	1
Dutch Bangla Bank Ltd Agr Br. # 16116	8,459	7,069
Standard Bank Ltd. Ktg Br. # 8998	2,442	2,442
	<u>10,902</u>	<u>9,512</u>

4.00 Trade & other payables

Provision for Audit Fee	43,125	57,500
Provision for Gas Bill	1,817,482	2,549,478
Provision & Other Payable	47,193	39,188
	<u>1,907,800</u>	<u>2,646,166</u>

National Cement Mills Limited
Statement of Financial Position
As at 31 March 2014

	Notes	31 March 2014	30 June 2013
		(Un-audited)	(Audited)
Amount in Taka			
Assets			
Property, plant and equipment	1.00	1,361,463,882	1,289,312,902
Capital work -in - progress	2.00	100,347,710	82,909,176
Total non-current assets		1,461,811,592	1,372,222,078
Inventories	3.00	91,295,016	61,370,862
Trade and other receivables		104,081,812	46,228,980
Advances, deposits and pre-payments	4.00	123,405,306	71,871,008
Cash and bank balances	5.00	12,280,528	5,183,481
Total current assets		331,062,662	184,654,331
Total assets		1,792,874,255	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)		(57,895,190)	(59,786,200)
		119,379,196	117,488,186
Share Money Deposit		210,000,000	210,000,000
Total Equity		329,379,196	327,488,186
Liabilities			
Long Term Loan	6.00	494,397,386	536,297,968
Total non-current liabilities		494,397,386	536,297,968
Trade and other payables	7.00	34,123,451	36,069,637
Provision for taxation		5,321,478	4,186,872
Short term bank loan	8.00	507,416,946	400,342,600
Premier Cement Mills Limited		422,235,798	252,491,146
Total current liabilities		969,097,673	693,090,255
Total liabilities		1,463,495,059	1,229,388,223
Total equity and liabilities		1,792,874,255	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 March 2014

Notes	01 July 2013 to	01 July 2012 to 31	01 Jan 14 to 31	01 Jan 13 to 31
	31 March 2014	March 2013	March 14	March 13
	Un-audited		Un-audited	
	Amount in Taka		Amount in Taka	
Revenue	449,528,827	253,508,156	201,126,287	114,124,269
Cost of sales	9.00 (408,018,967)	(231,450,283)	(181,511,992)	(105,473,197)
Gross profit	41,509,860	22,057,873	19,614,295	8,651,072
Other Income	10.00 12,760,023	473,420	1,190,197	245,160
Administrative expenses	11.00 (7,499,484)	(1,917,179)	(2,733,677)	(518,083)
Selling & distribution expenses	12.00 (8,602,720)	(4,473,479)	(8,161,429)	(1,495,577)
Profit from operation	38,167,679	16,140,635	9,909,386	6,882,572
Finance costs	13.00 (35,142,064)	(10,504,700)	(9,213,524)	(3,694,950)
Profit before Income tax	3,025,615	5,635,935	695,862	3,187,622
Current tax expenses	(1,134,606)	(2,113,476)	(260,948)	(1,195,358)
Deferred tax income/expenses	-	-	-	-
Net profit after tax	1,891,010	3,522,459	434,914	1,992,264
Other comprehensive income				
Total comprehensive income for the period	1,891,010	3,522,459	434,914	1,992,264
Basic EPS (per Value of Taka 10) bases on weighted average no of shares	0.11	0.20	0.02	0.11



Company Secretary



Director



Managing Director

Chittagong
April 20, 2014

National Cement Mills Limited
Statement of Changes in Equity
For the period ended 31 March 2014

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	(66,764,321)	-	110,510,065
Net profit before tax for the period	-	-	3,522,459	-	3,522,459
Share money deposit				210,000,000	210,000,000
Balance at 31 March 2013	175,000,000	2,274,386	(63,241,862)	210,000,000	324,032,524
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 after tax for the period	-	-	1,891,010	-	1,891,010
Balance at 31 March 2014	175,000,000	2,274,386	(57,895,190)	210,000,000	329,379,196



Company Secretary



Director



Managing Director

Chittagong
April 20, 2014

National Cement Mills Limited
Statement of Cash Flow
For the period ended 31 March 2014

01 July 2013 to 31 March 2014	01 July 2012 to 31 March 2013
Un-audited	
Amount in Taka	

Cash flows from operating activities

Receipt from customers	391,675,995	253,795,116
Payment to employees	(34,964,803)	(10,341,948)
Payment to suppliers	(429,023,795)	(423,541,207)
Bank Interest & charges	(35,142,064)	(10,504,700)
Tax Paid	(19,644,978)	(11,946,060)
Income from other sources	12,760,023	387,920
Cash generated from operating activities	(114,339,622)	(202,150,879)

Cash flows from investing activities

Purchase of property, plant & equipment	(106,721,062)	(204,255,035)
Capital work-in-progress (CWIP)	(6,760,685)	(119,099,557)
B. Net cash used in investing activities	(113,481,747)	(323,354,592)

Cash flows from financing activities

Proceeds from Bank loan	65,173,764	411,714,251
Share Money Deposit	-	210,000,000
Directors current account	-	(110,000,000)
Current Account with Premier Cement Mills Ltd	169,744,652	23,447,432
C. Net cash from financing activities	234,918,416	535,161,683

Net Increase in cash and bank balances

7,097,047 **9,656,212**

Cash and bank balances at the beginning of the year

5,183,481 **5,183,481**

Cash and bank balances at the end of the year

12,280,528 **14,839,693**



Company Secretary



Director



Managing Director

Chittagong
April 20, 2014

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 March 2014	01 July 2012 to 31 March 2013	01 Jan 14 to 31 March 14	01 Jan 13 to 31 March 13
Un-audited		Un-audited	
Amount in Taka		Amount in Taka	
-	-	-	-
408,018,967	231,450,283	181,511,992	105,473,197
408,018,967	231,450,283	181,511,992	105,473,197
-	-	-	-
408,018,967	231,450,283	181,511,992	105,473,197

9.01 Cost of production

Raw materials consumption	284,361,618	164,853,183	127,617,095	78,101,520
Packing materials consumption	25,283,672	14,217,064	10,287,707	6,101,297
Repairs & Maintance Fac	4,917,711	4,412,679	1,207,097	1,029,949
Accommodation Expenses Fac	284,700	346,490	59,800	175,600
Carrying Charges -Fac	267,229	307,583	85,509	184,550
Conveyance & Travelling -Fac	85,278	162,049	23,590	76,426
Electricity Charges-Fac	30,212,111	12,936,063	16,631,331	5,045,869
Entertainment-Fac	241,942	128,584	76,016	42,794
Fooding Expenses Fac	1,301,713	842,161	315,161	393,009
Payloader expenses	2,726,600	3,117,757	1,425,020	1,476,137
Lab Expencess -Fac	238,450	250,265	158,200	83,422
Labour Charges-Fac	4,203,774	3,146,407	1,316,633	948,802
Land Revenue, Rate & Insurance Fac	19,091	50,330	3,091	15,460
Legal, Renewal & Professional Fee -Fac	14,639	3,648	3,125	2,432
Medical Expenses-Fac	39,551	70,495	3,554	28,625
Miscellaneous Expencess -Fac	145,726	97,725	88,000	30,185
Printing & Stationary -Fac	73,970	71,387	28,000	27,412
Paper & Periodicals -Fac	620	2,288	-	713
Gift & Presentation	91,800	6,000	88,800	3,000
Salary & Allowances -Fac	19,153,261	2,416,082	5,869,240	805,362
Fire insurance	635,642	-	-	-
Telephone , Mobile & interent	100,166	-	82,543	-
VAT Loss	-	122,774	-	-
Depreciation	33,619,703	23,889,273	16,142,480	10,900,637
408,018,967	231,450,283	181,511,992	105,473,197	

10.00 Other Income

Carrying Income/ (Loss)	12,680,023	387,920	1,190,197	159,660
Rental Income from GP	-	85,500	-	85,500
Misc Income Factory	80,000	-	-	-
12,760,023	473,420	1,190,197	245,160	

01 July 2013 to 31 March 2014	01 July 2012 to 31 March 2013	01 Jan 14 to 31 March 14	01 Jan 13 to 31 March 13
Un-audited		Un-audited	
Amount in Taka		Amount in Taka	

11.00 Administrative expenses

Audit Fee	17,250	-	5,750	-
Conveyance & Travelling-Adm	34,441	47,985	9,176	12,115
Entertainment-Admin	8,957	5,287	1,164	1,858
Fooding Expenses(Head Office)	108,813	63,874	16,974	18,874
Guest House Expense	189,994	187,956	63,769	56,176
Legal, Renewal & Professional Fee	532,338	487,920	47,085	95,470
Misc Expenses -Admin	741,910	79,458	522,860	26,988
Printing & Stationary -Admin	35,375	58,594	25,411	26,354
Salary & Allowances-Admin	5,673,284	904,785	1,991,750	254,001
Telephone, Mobile, Fax & Internate	113,114	61,458	19,415	18,608
Postage & Stamp	2,264		2,264	
Depreciation	41,744	19,862	28,059	7,639
	7,499,484	1,917,179	2,733,677	518,083

12.00 Selling & distribution expenses:

Telephone, Mobile, Fax & Internate	51,009	40,980	8,273	-
Conveyance & Travelling -Sales	1,168,886	497,325	1,114,877	136,545
Salary & Allowance -Sales	4,872,634	3,874,675	4,585,473	1,331,801
Entertainment -Sales	-	4,917	-	1,692
Advertisement	430	4,870	-	920
Printing & Stationary -Sales	35,270	2,850	32,000	980
Medical Expenses-Sales	140,000		100,000	-
Halkata Expenditure		28,000	-	16,000
Labour Charge	1,061,850		1,061,850	
Promotional Expenses	1,230,897		1,230,897	
Depreciation	41,744	19,862	28,059	7,639
	8,602,720	4,473,479	8,161,429	1,495,577

13.00 Financial expenses

Bank charge	498,478	45,970	205,772	15,190
Bank loan interest	34,643,586	10,458,730	9,007,752	3,679,760
	35,142,064	10,504,700	9,213,524	3,694,950

	31 March 2014 (Un-audited)	30 June 2013 (Audited)
Amount in Taka		
1.00 Property, Plant & Equipment		
FREE HOLD		
Cost		
Opening balance	1,472,940,477	592,844,154
Add: Addition during the period:	106,721,062	880,096,323
Less: Disposal during the period	-	-
Closing balance	1,579,661,539	1,472,940,477
Depreciation		
Opening balance	183,627,575	148,654,198
Add: Charged during the period	34,570,082	34,973,377
Closing balance	218,197,657	183,627,575
Written down Value	1,361,463,882	1,289,312,902
2.00 Capital Work- in-Progress		
Boundary Wall & Fencing	22,760,337	19,787,688
Electric Substation & Installtion New	56,797,487	51,675,807
New Hopper Section	16,170,546	11,445,681
New Ponton	4,619,340	-
	100,347,710	82,909,176
3.00 Inventories		
Raw Materials	87,343,920	57,229,304
Packing Materials	613,083	930,575
Consumable goods	3,338,013	3,210,983
	91,295,016	61,370,862
4.00 Advances, deposits & prepayments:		
Advances		
Advance Against Expenses	13,452,953	11,550,013
Advance against Land	14,394,500	11,420,000
Advance against salary	342,000	223,500
LC Advances	44,835,942	15,766,228
Advance income tax	44,292,444	24,647,466
VAT current account	1,408,410	3,584,744
	118,726,249	67,191,951
Deposits		
PDB	4,529,057	4,529,057
CPA	150,000	150,000
	4,679,057	4,679,057
Grand total	123,405,306	71,871,008
5.00 Cash and Bank balances:		
Cash at bank	8,563,071	2,146,077
Cash in hand	3,717,457	3,037,404
	12,280,528	5,183,481
6.00 Long Term Loan		
Dutch-Bangla Bank Limited	494,397,386	536,297,968
	494,397,386	536,297,968
7.00 Trade & Other Payable :		
Raw material supplier	30,551	30,551
Packing materials	865,099	6,652,238
Liability for expenses	14,945,564	9,976,537
Payable for Audit fee including VAT	17,250	-
Provision & others payable	18,264,987	19,410,311
	34,123,451	36,069,637
8.00 Short term Bank loan		
NCC Bank Limited	82,317,975	79,419,855
Dutch Bangla Bank Ltd	425,098,971	320,922,745
	507,416,946	400,342,600