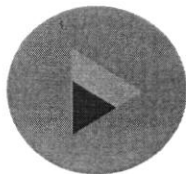


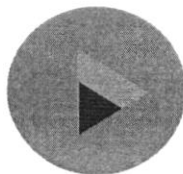
PREMIER CEMENT MILLS LIMITED

THIRD QUARTER **FINANCIAL** STATEMENTS

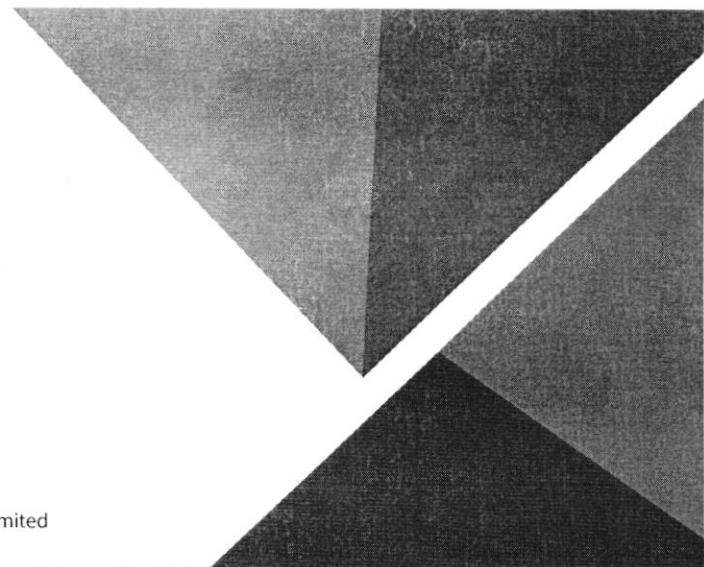
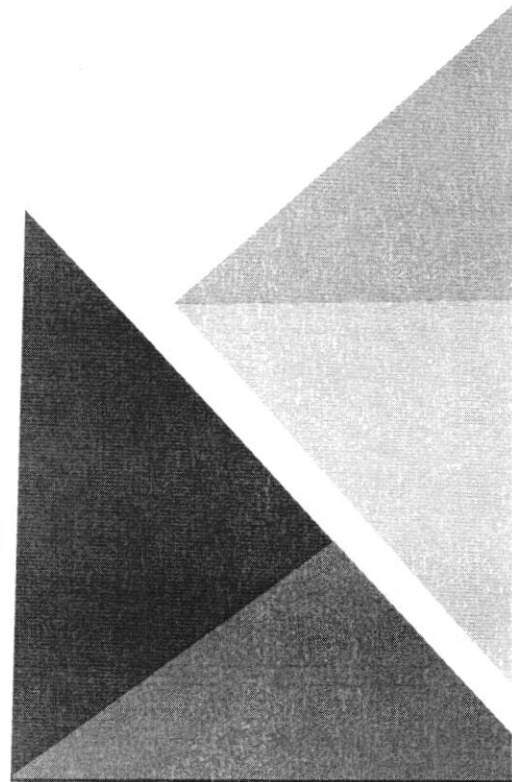
For the
period ended 31 March 2022



Holding Company
Premier Cement Mills Limited



Subsidiary Company
Premier Power Generation Limited




Premier Cement Mills Limited
Consolidated Statement of Financial Position
(Third Quarter Un-audited)
As at 31 March 2022

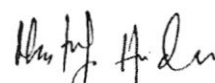
Notes	31 March 2022	30 June 2021	
	(Un-audited)	(Audited)	
	BDT	BDT	
Assets			
Property, plant and equipment	4.00	9,080,651,849	9,007,271,708
Intangible Assets	5.00	682,822	738,186
Lease- Right of Assets	6.00	14,840,815	21,750,698
Financial assets	7.00	2,198,795	2,055,793
Capital work -in - progress	8.00	10,232,495,917	9,549,526,026
Investment in associate	9.00	128,320,284	123,105,736
Total non-current assets		19,459,190,482	18,704,448,147
Inventories	11.00	1,605,340,551	1,400,664,086
Trade and other receivables		2,500,622,023	2,485,703,023
Advances, deposits and pre-payments	12.00	4,150,289,300	3,620,935,964
Investment in FDR	13.00	146,040,695	158,399,335
Current account with associates (NCML)		190,370,984	120,064,838
Cash and bank balances	14.00	193,857,721	155,213,174
Total current assets		8,786,521,274	7,940,980,421
Total assets		28,245,711,758	26,645,428,569
Equity			
Share capital		1,054,500,000	1,054,500,000
Revaluation reserve		3,101,942,024	3,108,832,875
Share Premium		441,835,000	441,835,000
Retained earnings		3,647,521,736	3,812,563,441
		8,245,798,759	8,417,731,316
Non-controlling interest	15.00	18,596,127	17,830,077
		8,264,394,886	8,435,561,393
Liabilities			
Loan from Directros	17.00	750,420,000	750,420,000
Deferred tax liabilities/(assets)	23.00	896,608,116	876,059,479
Long Term Loan	16.01	3,028,966,566	2,098,000,448
Lease liability- long term portion	20.01	12,580,043	15,349,336
Defined benefit obligations (Gratuity)		133,582,623	139,148,890
Total non-current liabilities		4,822,157,348	3,878,978,153
Trade and other payables	18.00	844,218,333	664,314,320
Unclaimed Dividend	25.00	514,479	2,051,229
Short term bank loan	19.00	12,491,421,392	11,782,547,262
Lease liability- Current portion	20.01	6,520,899	8,552,248
Current portion of long term loan	16.01	994,858,789	1,081,407,806
Liability for other finance		3,655,972	4,062,545
Worker profit participation Fund		5,102,944	36,014,874
Provision for taxation		812,866,714	751,938,739
Total current liabilities		15,159,159,523	14,330,889,023
Total equity and liabilities		28,245,711,757	26,645,428,569
Net assets value per share (NAV)		78.20	79.83


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Place: Dhaka
Dated: 26 April 2022



Premier Cement Mills Limited
Consolidated Statement of profit or loss and other comprehensive Income (Third Quarter Un-audited)
For the period ended 31 March 2022

Notes	09 Months Comparative		03 Months Comparative		
	July 2021 to March 2022	July 2020 to March 2021	Jan 2022 to March 2022	Jan 2021 to March 2021	
	BDT		BDT		
Revenue	26.00	10,154,662,408	9,581,519,823	4,256,734,137	3,633,848,227
Cost of sales	27.00	(9,233,480,300)	(8,090,300,931)	(3,898,000,191)	(3,066,969,136)
Gross profit		921,182,108	1,491,218,892	358,733,946	566,879,091
Other income/(loss)	28.00	28,138,625	43,413,640	9,279,704	(898,855)
Administrative expenses	29.00	(79,500,803)	(71,291,230)	(34,330,812)	(22,338,315)
Selling & distribution expenses	30.00	(342,173,646)	(384,979,963)	(176,518,456)	(163,104,915)
Profit from operation		527,646,284	1,078,361,340	157,164,382	380,537,006
Finance costs	31.00	(406,547,785)	(486,284,526)	(100,666,016)	(158,156,504)
Share of profit from associate company		5,214,548	9,407,706	1,428,900	6,858,950
Contribution to WPPF		(5,102,943)	(27,171,149)	(2,427,481)	(10,342,156)
Profit before income tax		121,210,104	574,313,371	55,499,785	218,897,296
Current tax expenses	38.00	(60,927,974)	(143,291,978)	(25,540,404)	(54,908,695)
Deferred tax income/(expenses)	23.01	(20,548,636)	452,708	(14,813,112)	2,021,313
Net profit/(loss) after tax		39,733,493	431,474,101	15,146,269	166,009,914
Profit attributable to					
Owners of the company		38,967,443	429,340,731	15,133,667	164,629,992
Non-controlling interest		766,050	2,133,370	12,602	1,379,922
		39,733,493	431,474,101	15,146,269	166,009,914
Other comprehensive income					
Revaluation of property plant & equipment		-	3,085,606,560	-	3,085,606,560
Income tax on other comprehensive income		-	(459,474,404)	-	(459,474,404)
		-	2,626,132,156	-	2,626,132,156
Total comprehensive income for the period		39,733,493	3,057,606,257	15,146,269	2,792,142,070
Total comprehensive income for the period					
Basic EPS (par value of Taka 10) based on weighted average no. of shares	32.00	0.37	4.07	0.14	1.56


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Place: Dhaka
Dated: 26 April 2022



Premier Cement Mills Limited
Consolidated Statement of Changes in Equity (Third Quarter Un-audited)
For the period ended 31 March 2022

	Share capital	Share Premium	Revaluation reserve	Retained earnings	Total	Non-controlling interest	Total equity
Balance at 01 July 2020	1,054,500,000	441,835,000	492,313,479	3,256,487,346	5,245,135,825	16,324,924	5,261,460,749
Net profit for the year	-	-	-	429,340,731	429,340,731	2,133,370	431,474,101
Cash dividend paid	-	-	-	(105,450,000)	(105,450,000)	-	(105,450,000)
Revaluation of property plant and equipment	-	-	3,085,606,560	-	3,085,606,560	-	3,085,606,560
Deferred tax on revaluation surplus	-	-	(459,474,404)	-	(459,474,404)	-	(459,474,404)
Depreciation on revalued assets	-	-	(6,704,597)	6,704,597	-	-	-
Balance at 31 March 2021	1,054,500,000	441,835,000	3,111,741,038	3,587,082,674	8,195,158,712	18,458,294	8,213,617,006
Balance at 01 July 2021	1,054,500,000	441,835,000	3,108,832,875	3,812,563,441	8,417,731,316	17,830,077	8,435,561,393
Net profit for the period	-	-	-	38,967,443	38,967,443	766,050	39,733,493
Cash-dividend paid	-	-	-	(210,900,000)	(210,900,000)	-	(210,900,000)
Revaluation of property plant and equipment	-	-	-	-	-	-	-
Deferred tax on revaluation surplus	-	-	-	-	-	-	-
Depreciation on revalued assets	-	-	(6,890,851)	6,890,851	-	-	-
Balance at 31 March 2022	1,054,500,000	441,835,000	3,101,942,024	3,647,521,736	8,245,798,759	18,596,127	8,264,394,886

Note:
Revaluation surplus amounting to Tk. 6,890,851.00 has been transferred to retained earnings for the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the assets' original cost. The amount has been netted off for tax.



Company Secretary




Director


Managing Director



Chief Financial Officer


Chairman

Place: Dhaka
Dated: 26 April 2022

Premier Cement Mills Limited
Consolidated Statement of Cash Flows (Third Quarter Un-audited)
For the period ended 31 March 2022

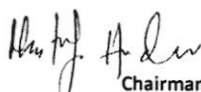
Note	July 2021 to March 2022	July 2020 to March 2021
	Un-audited Amount in Taka	
Cash flows from operating activities		
Receipt from customers	10,217,476,409	9,615,093,748
Payment to employees	(343,713,105)	(296,104,258)
Payment to suppliers & Others	(8,644,795,540)	(8,065,349,379)
Cash generated from operating activities	1,228,967,764	1,253,640,111
Other income	17,037,261	31,732,857
Bank charge & Interest paid	(406,547,785)	(486,284,526)
Unclaimed dividend paid	(1,536,750)	-
Dividend Paid	(104,315,532)	(93,663,414)
Tax paid	(221,948,519)	(143,180,428)
A. Net cash from operating activities	22 511,656,439	562,244,600
Cash flows from investing activities		
Purchase of property, plant & equipment	(293,464,752)	(13,902,634)
Capital work-in-progress (WIP)	(682,969,891)	(495,608,322)
Sale of property, plant & equipment	-	-
Receipt/ (payment) to Associate	(59,204,782)	59,139,969
Investment in FDR	12,358,640	(7,336,488)
B. Net cash used in investing activities	(1,023,280,785)	(457,707,475)
Cash flows from financing activities		
Proceeds from bank borrowing	1,958,580,110	3,054,547,494
Receipt from 7% redeemable preference share	1,000,000,000	-
Repayment of bank borrowing	(2,284,845,879)	(2,957,898,458)
Loan from Directors	-	-
From other finance	(406,573)	(110,573)
Proceed from lease finance	-	200,000,000
Repayment/received from leasing finance	(123,058,765)	(319,671,620)
C. Net cash from financing activities	550,268,893	(23,133,157)
Effect of exchange rates on cash and cash equivalents	379,847	578,981
Net increase in cash and bank balances (A+B+C)	38,644,547	81,403,968
Cash and bank balances at the beginning of the year	155,213,174	142,454,956
Cash and bank balances at the end of the year	193,857,721	223,858,924
Net Operating Cash Flow per Share (NOCFPS)	4.85	5.33


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Place: Dhaka
Dated: 26 April 2022



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

1 REPORTING ENTITY

1.01 Formation and legal status

Premier Cement Mills Limited, (hereinafter referred to as PCML or the holding Company) a Public Limited Company was incorporated on 14 October 2001 under the Companies Act XVIII of 1994 having its registered office in Chittagong. Presently the Company has a subsidiary namely "Premier Power Generation Limited" where PCML holds 96% of its shares and PCML also has an associate company namely "National Cement Mills Limited" holding 18.67% of its shares.

Premier Power Generation Limited, (hereinafter referred to as PPGL or the subsidiary company) a private limited company was incorporated on 07 September 2006 under the Companies Act 1994 having its registered office in Chittagong with an installed capacity of 5.34 MW run by Natural Gas from TGTDCCL.

National Cement Mills Limited, (hereinafter referred to as NCML or the associate company) a public limited company was incorporated on 10 September 1996 with an installed capacity of 1400 MT per day at Issa Nagar, Karnafully, Chittagong.

1.02 Nature of business

The Company is manufacturing cement from various raw materials i.e. Clinker, Gypsum, Slag, Lime Stone, Fly Ash etc. at its manufacturing plant located at West Muktarpur, Munshigonj and marketing the same in local as well as foreign markets.

2.00 Basis of preparation, presentation and disclosures of financial statements

2.01 Statement of compliance

The financial statements have been prepared on a going concern basis following accrual basis of accounting except for cash flow statement in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs).

2.02 Other regulatory compliances

The Companies are also required to comply with the following major laws and regulation in addition to the Company Act 1994:

The Securities and Exchange Rules, 1987
The Securities & Exchange Ordinance, 1969
The Income Tax Ordinance, 1984
The Income Tax Rules, 1984
The Value Added Tax Act, 1991
The Value Added Tax Rules, 1991
The Customs Act, 1969

2.03 Basis of measurement

These financial statements have been prepared on a historical cost basis except for property, plant and equipment which are measured at revalued amount.

2.04 Functional and presentation currency

These financial statements are prepared in Bangladesh Taka (Taka/ Tk.), which is the company's functional currency. All financial information presented in Taka has been rounded off to the nearest integer.

2.05 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of Assets, Liabilities, Income and Expenses. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.



Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

Note 4	Property, plant and equipment
Note 5	Intangible assets
Note 6	Right of use assets
Note 7	Financial assets
Note 10	Inventories
Note 11	Trade and other receivables
Note 19	Deferred tax liability
Note 22	Defined benefit obligations (Gratuity)
Note 23	Trade and other payable
Note 26	Provision for taxation
Note 37	Contingent liabilities

2.06 Changes in accounting policy

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

IFRS 9	Financial Instruments
IFRS 10	Consolidated Financial Statements
IFRS 12	Disclosure of interests in other entities
IFRS 13	Fair Value Measurement
IFRS 15	Revenue from Contract with Customer
IFRS 16	Leases

2.07 Going concern

The company has adequate resources to continue in operation for foreseeable future. For this reason the directors continue to adopt going concern basis in preparing the Financial Statements. The current credit facilities and business prospective of the company provide sufficient fund and ability to meet the present obligations of its existing businesses and operations.

2.08 Applicable accounting standards

The following IASs and IFRSs are applicable for the financial statements for the year under review:

IAS - 1 Presentation of Financial Statements
IAS - 2 Inventories
IAS - 7 Statements of Cash Flows
IAS - 8 Accounting Policies, Changes in Accounting Estimates and Errors
IAS - 10 Events after the Reporting Period
IAS - 12 Income Taxes
IAS - 16 Property, Plant and Equipment
IAS - 19 Employee Benefits
IAS - 21 The Effects of Changes in Foreign Exchange Rates
IAS - 23 Borrowing Costs
IAS - 24 Related Party Disclosures
IAS - 27 Separate Financial Statements (Revised 2011)
IAS - 28 Investment in Associate
IAS - 32 Financial Instruments: Presentation
IAS - 33 Earnings Per Share
IAS - 34 Interim Financial Reporting, Comparative information
IAS - 36 Impairment of Assets
IAS - 37 Provisions, Contingent Liabilities and Contingent Assets
IAS - 38 Intangible Assets
IFRS - 3 Business Combinations
IFRS - 7 Financial Instruments: Disclosures
IFRS - 9 Financial Instruments
IFRS - 10 Consolidated Financial Statements
IFRS - 12 Disclosure of interest in other entities



IFRS - 13 Fair value measurement
IFRS - 15 Revenue from Contract with Customer
IFRS - 16 Leases *

* Leases presented in the financial statement has been recognized as per the requirements of IAS 17. The applicability of IFRS 16 has come into effect from 1st January 2019. However, we have implemented the standard from the financial year 2019-20.

2.09 Reporting period

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

2.10 Principles of consolidation and disclosure of interest in other entities

Subsidiary is an enterprise controlled by the parent entity. Control exists when an investor is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those re-turns through its power over the investee. The financial statements of subsidiary are included in the consolidated financial statements from the date that control commences until the date that control ceases. The consolidated financial statements have been prepared in accordance with IFRS 10 Consolidated Financial Statements.

The group eliminates in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full).

Non-controlling interests

The group presents non-controlling interests in its consolidated statement of financial position within equity, separately from the equity of the owners of the parent.

The group attributes the profit or loss and each component of other comprehensive income to the owners of the parent and to the non-controlling interests. The proportion allocated to the parent and non-controlling interests are determined on the basis of present ownership interests.

Premier Power Generation Limited is a subsidiary company of PCML. The Company has made 96% investments in its subsidiary. PCML is exposed to and has rights, to variable returns from the subsidiary and also has the ability to affect those returns through its power over PPGL.

National Cement Mills Limited is an associate company of PCML. The company owns 18.67% of the equity share capital in NCML prior to current year PCML exerts control on NCML with remaining 60% voting rights through common directorships. The management has decided to consolidate the financial statements of NCML in accordance with IFRS 10 for reporting purpose up to 30-06-2017. In the year 2017-2018 there was a major change in the shareholding position of NCML and directorship and PCML lose control in the decision making of NCML through voting right hence the company decided not to consolidate the financial position of NCML. As per equity method (Ref.IAS-28) share of profit from associate company's shown in the "Consolidated statement of profit or loss and other comprehensive Income" and is added with investment in Associate.

3.00 Summary of significant accounting policies

The specific accounting policies selected and applied by the company's directors for significant transactions and events that have material effect within the framework of IAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the year and were also consistent with those used in earlier years.



For a proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the IAS-1 "Presentation of Financial Statements". The recommendations of IAS-1 relating the format of financial statements were also taken into full consideration for fair presentation.

3.01 Consistency

The accounting policies and methods of computation used in preparation of financial statements for the year ended 30 June 2020 are consistent with those policies and methods adopted in preparing the financial statements for the period ended 31 March 2021 respectively.

3.02 Transactions in foreign currencies

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

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

3.03 Financial instruments

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

"A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. It is recognized by IFRS 9 -Financial Instrument. The entity has recognized its financial instruments as per IFRS 9 - Financial Instruments.

3.03.01 Financial assets

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

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

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

3.03.01.01 Cash and bank balances

This comprises of cash in hand, deposits held at call with banks, and bank overdrafts are shown in current liabilities on the balance sheet which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

3.03.01.02 Trade and other receivables

Trade and other receivables represent the amounts due from local and foreign customers etc. Trade receivables are stated at net.

Provision for doubtful debts is made based on the company policy. Bad debts are written off on consideration of the status of individual debtors.



3.03.02 Financial liabilities

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

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

3.03.02.01 Trade and other payables

The group recognizes a financial liability when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the company of resources embodying economic benefits.

3.04 Property, plant and equipment

3.04.01 Recognition and measurement

Items of property, plant and equipment are carried at revalued amount, being fair values at the date of revaluation less subsequent accumulated depreciation and subsequent impairment losses, if any.

Subsequent costs

The cost of replacing a part of property, plant and equipment is recognized in the carrying amount of the item if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the statement of comprehensive income during the financial period in which they incurred.

Depreciation

In respect of fixed assets other than freehold land, depreciation is provided on reducing balance method over their expected useful life and day basis depreciation charged on the amount of addition to fixed assets from the date of use. No depreciation is charged on freehold land considering its unlimited life. The annual depreciation rates for different category of assets are as follows:

Category of assets	Rate	
	PCML	PPGL
Land and land development	0%	0%
Factory Building	3%	0%
Jetty Construction	3%	0%
Electric Installation	8%	0%
Plant & Machinery	8%	6%
Boundary Wall & Fencing	5%	0%
Furniture & Fixtures	10%	10%
Telephone & Fax Installation	15%	0%
Loose Tools	15%	0%
Motor Vehicles	15%	0%
Motor Vehicles- Employee	10%	0%
Office Building & Shed	3%	0%
Office Equipment	15%	20%
Tube-Well	15%	0%
Air Compressor	15%	0%
Grinding Media	33%	0%
Lab Equipment	10%	0%
Vessel	10%	0%
Portable Cement Silo	3%	0%
Office Decoration	15%	15%
Generator Building	0%	10%
Software	10%	0%



Depreciation charged during the year is allocated to cost of sales, administrative expenses, selling & distribution expenses and Bag Plant based on usage/consumption of economic benefits.

Upon retirement of assets, no depreciation is charged in the year of retirement and the cost and related accumulated depreciation are eliminated from the accounts and resulting gain or loss is charged or credited to profit and loss account.

Leasehold assets and leases

Assets held under finance leases are recognised as assets of the Company at their fair value at the date of acquisition or, if lower, at the present value of the minimum lease payments. The corresponding liability is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against income.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. Leasehold assets have been capitalised this year because of lease term of all assets have been completed by this year.

Leases:

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

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

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

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

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

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



3.04.02 Capital work-in-progress

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

3.05 Inventories

Nature of inventories

Inventories comprise of Raw Materials (Clinker, Gypsum, Lime Stone, Fly Ash, Slag), Grinding Aid, Packing Materials, Consumable Stores, Raw Materials of Bag Plant, Goods in Transit & Finished Goods (Cement) etc.

Valuation of the inventories

Inventories are stated at the lower of cost or net realizable value in accordance with IAS 2 "Inventories" after making due allowances for any obsolete or slow moving items, if any.

The cost is determined using the Weighted Average Method consistently. The cost of inventories comprises of expenditure incurred in the normal course of business in bringing such inventories to its present location and condition. Net realizable value is based on estimated selling price less VAT in the ordinary course of business less any further costs expected to be incurred to make the sale (applicable variable selling expenses).

Category	Basis of valuation
Finished goods	At the lower of weighted average cost or net realizable value.
Raw materials	At the lower of weighted average cost or net realizable value.
Goods-in-transit	At the lower of weighted average cost or net realizable value.

3.06 Cash flow statement

Statement of Cash Flows is prepared principally in accordance with IAS 7 (Statement of Cash Flow) and the cash flow from operating activities have been presented under direct method.

3.07 Impairment

3.07.01 Non-derivative financial assets

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

3.07.02 Non-financial assets

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

3.08 Provisions, contingent liabilities and contingent assets

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

3.09 Borrowing costs

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



3.1 Taxation

3.10.1 Current tax

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

3.10.2 Deferred tax

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

3.11 Share capital

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

3.12 Employee benefits

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

3.13.01 Defined contribution plan

The company maintains a recognized provided fund @ 7% of basic pay (Equally contributed by employee & employer) for all eligible permanent employees from 1st day of July 2010. The said fund is managed by a duly constituted five member board of trustees.

3.13.02 Defined benefit plan (Gratuity)

The company maintains an unfunded gratuity scheme, provision in respect of which is made annually for the employees. Gratuity payable at the end of each year are determined on the basis of two (2) times of last month basic salary and payment is to be made on the basis of following rules and regulations of the company.

Service length (W.E.F. 01.07.2010)	Payment basis
Less than Five (5) years	Nil Amount. In case of deceased person & terminated by employer - One (1) times of last month basic salary x year of service(s)
For Five (5) years only	One (1) times of last month basic salary x year of services
Above Five (5) years but below Ten (10) years	One & half (1.5) times of last month basic salary x year of service(s)
Ten (10) years & above	Two (2) times of last month basic salary x year of service(s)

3.13.03 Other benefits

The company also making a provision for Workers' Profit Participation and Welfare funds @ 5% of net profit before tax as per Labour Act 2006.



- 3.14 Revenue recognition
In compliance with the requirements of IFRS 15 : Revenue from the sale of goods (Cement) is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates. Revenue is recognized when the following criteria meets:
- I. Identify the contract with customer
 - II. Identify the performance obligation in the contract
 - III. Determine the transaction price
 - IV. Allocate the transaction price to performance obligation
 - V. Recognize the revenue
- We have recognized our revenue by satisfying the criteria provided above.
- 3.15 Earnings per share
The company calculates its earning per share in accordance with Bangladesh Accounting Standard (IAS) - 33 which has been reported on the face of Statement of Comprehensive Income.
- Basis of earnings
This represents earning for the year attributable to ordinary shareholders and Non- Controlling shareholders. As there were no preference shares requiring returns or dividends, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.
- Basis of earnings per share
This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.
- Diluted earnings per share
No diluted earnings per share is required to be calculated per year as there was no scope for dilution during the year.
- 3.16 Duty drawback
Duty drawback claimed on export sales is adjusted against cost of imported raw materials.
- 3.17 Events after the reporting period
Events after the Reporting period that provide additional information about the company's positions at the balance sheet date are reflected in the financial statements if any.
- 3.18 Comparative information and re-arrangement thereof
In accordance with the provisions of IAS-1: Presentation of Financial Statements, Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current period's financial statements.





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

Amount in Taka	
31 March 2022	(Un-audited)
30 June 2021	(Audited)

4.00	Property, Plant & Equipment	FREE-HOLD	Cost & Revaluation	Opening balance	10,914,125,141	7,621,658,554
			Add: Addition during the period		293,464,752	3,300,966,587
			Add: (Disposal) /Adjustment during the period/ revaluation		-	(8,500,000)
			Closing balance		11,207,589,893	10,914,125,141
			Depreciation	Opening balance	1,906,853,433	1,612,894,001
			Add: Charged during the period		220,084,611	295,841,377
			Less: Disposal		-	(1,881,945)
			Closing balance		2,126,938,044	1,906,853,433
					9,080,651,849	9,007,271,708
5.00	Intangible Assets	Cost	Opening balance	1,186,013	1,186,013	1,023,563
		Add: Addition during the period			162,450	
		Less: Disposal during the period			-	
		Closing balance			1,186,013	1,186,013
		Amortization	Opening balance	447,827	376,450	
		Add: Charged during the period			71,377	
		Less: Disposal during the period				
		Closing balance			503,191	447,827
		Written Down Value			682,822	738,186
6.00	Lease Assets-Right of Use	Cost	Opening balance	38,544,784	36,296,693	
		Add: Addition during the period			2,248,091	
		Less: Disposal during the period			-	
		Closing balance			38,544,784	38,544,784
		Depreciation	Opening balance	16,794,086	7,580,910	
		Add: Charged during the period			6,909,883	9,213,176
		Less: Disposal during the period				
		Closing balance			23,703,969	16,794,086
		Written Down Value			14,840,815	21,750,698
7.00	Financial Assets	Opening balance	1,879,484	1,879,484		
		Add: Addition during the period			-	
		Office space			124,435	153,417
		Accommodation Building			18,567	22,892
		Less: Disposal during the period				
		Closing balance			2,198,795	2,055,793
8.00	Capital work in process	Godawn- Mongla			-	-
		Project New			-	-
		Project New-VRM			-	-
					10,232,495,917	9,549,526,026
					10,232,495,917	9,549,526,026

	31 March 2021 (Un-audited)	30 June 2020 (Audited)
Amount in Taka		
9.00 Investment in associate		
Opening Balance	123,105,736	113,397,634
Opening Profit/(Loss) share from associate company		
Share of profit from associate company - during the period	5,214,548	9,708,102
Closing Balance	<u>128,320,284</u>	<u>123,105,736</u>

Premier Cement Mills Ltd (PCML) owns 18.67% equity shares of National Cement Mills Ltd (NCML) therefore, Investments in NCML meet the criteria of Investments in Associates and Joint Ventures under IAS-28. As per IAS-28 para 16 this investment is to be accounted for under equity method and accordingly equity method has been applied to prepare this financial statement.

10.00 Current Account With Associates & Subsidiary

Associates

National Cement Mills Limited	190,370,984	120,064,838
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Subsidiary

Premier Power Generation Limited	348,609,969	320,095,271
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11.00 Inventories

Raw materials	1,022,408,931	959,181,120
Packing materials	17,027,529	24,469,468
Finished goods & work in process	69,858,748	52,136,986
Finished goods & work in process -Bag plant	10,305,487	7,298,618
Raw materials stock -Bag plant	430,860,270	307,314,916
Consumable goods	54,879,587	50,262,978
	<u>1,605,340,551</u>	<u>1,400,664,086</u>

12.00 Advance, deposit & prepayment

Advance:

Advance against expenses	1,124,587,587	1,243,732,785
Advance against Land	137,203,572	132,353,572
Advance against salary	13,272,098	12,066,096
Kaltimex energy Bangladesh (Pvt) Ltd.	4,800	4,800
LC Advance	534,578,958	316,745,020
Advance Income Tax	2,179,916,386	1,957,839,375
VAT Current Account	168,253,776	138,317,468
Advance against motor cycle	6,673,196	8,510,901
Advance to sister concern	(404,163,314)	(584,163,314)
Advance for office space purchase	125,000,000	125,000,000
	<u>3,885,327,059</u>	<u>3,350,406,703</u>

Deposit:

Transport Security Deposit	420,000	420,000
Advance SD On Empty Bag Sale	500,000	500,000
Bank Guarantee Margin For Tender - Deposit	1,072,593	2,207,743
Bank Guarantee Margin - Flyash duty	105,109	-
Bank Guarantee Margin - Titas Gas - PCML	1,065,295	1,065,295
Bank guarantee margin to Titas Gas-PPGL	1,974,430	1,974,430
Bank guarantee margin for Flyash duty	-	213,979
MRH Dey & Co	120,938	120,938
Pre-paid bank gurantee commission	320,606	320,606
BOC Bangladesh LTD- Deposit	20,000	20,000
BTCL- Deposit	65,800	65,800
CDBL- Deposit	500,000	500,000
DPDC- Deposit	34,200,000	34,200,000
Munshigonj Polly Bidduth Samitee - Deposit	34,488,397	34,488,397
Ranks Telecom Limited - Deposit	6,900	6,900
Tender Deposit	1,016,518	3,839,518
TGSL- Deposit	10,532	10,532
Titas Gas Transmission & Distributon Co Ltd - PPGL	10,109,900	10,109,900
Titas Gas Transmission & Distributon Co Ltd - PCML	44,594,776	44,594,776
	<u>130,591,794</u>	<u>134,658,814</u>





Name of Investors	Amount in Taka	Amount in Taka
Midland Bank Limited (Lead Investor)	500,000,000	-
Simanto Bank Limited	300,000,000	-
United Finance Limited	200,000,000	-
	1,000,000,000	-

16.01 with reference to the 811th Board meeting of the Bangladesh Securities and Exchange Commission Sources No: BSEC/Surveillance/Mukhpata (5th Part)/2019/285 dated as Tuesday the 8th February 2022 Premier cement Mills Limited has issued and offered 1,243 fully redeemable non-convertible non-participating cumulative preference shares at a face value/issue price of BDT 2,500,000 (Taka Twenty-Five Lac only) each. The issue size is BDT 3,107,500,000 (Taka Three Hundred Ten Crore and Seventy-Five Lac only). Out of this amount, BDT 750,000,000 (Taka Seventy-Five Crore only) will be subscribed by the directors/sponsor shareholders of the company while the remaining amount will be subscribed by prospective investors through private placement. The main purposes of issuance are to restructure the company's balance sheet, to prepay existing high cost debt, and to improve the financial indicators of the company. This issue will reduce the financial expenses of the company and increase the profitability. The preference shares to be subscribed by the prospective investors will have a tenor of 5 years and a dividend rate of 6.25% p.a. Dividend will be paid semi-annually starting from the end of six months of respective disbursement(s) while principal will be redeemed semi-annually in equal instalments commencing from end of the 18th month from respective disbursement(s). The preference shares to be subscribed by the sponsor shareholders/directors of the company will have a tenor of up to 12 years and a dividend rate of 0% p.a. These preference shares to be subscribed by prospective investors cannot be redeemed before the redemption of preference shares to be subscribed by prospective investors. During the period we have received Tk 100 Crore against @7% redeemable non-convertible non-participating cumulative preference shares. Details are as follows:

31 March 2022	(Un-audited)	30 June 2021	(Audited)
Pre-payment			
BSTI Licence Fee- Pre Paid	1,543,915	3,043,915	
Pre-Paid Promotional Exp	107,761,271	107,761,271	
Vat Prepaid	25,065,261	25,065,261	
	134,370,447	135,870,447	
	4,150,289,300	3,620,935,964	
Investment in PDR			
Standard Chartered Bank	138,231,497	138,231,497	
Standard Bank Limited	2,962,086	2,828,130	
Social Islami Bank Ltd	2,000,000	14,492,596	
State Bank of India	2,847,112	2,847,112	
	146,040,695	158,399,335	
14.00 Cash & bank balance:			
Cash in hand	15,847,587	12,656,689	
Cash at bank	178,010,134	142,556,485	
	193,857,721	155,213,174	
15.00 Non-controlling Interest			
Opening balance	17,830,077	16,324,924	
Add: 4% share of profit of PPGL	766,050	1,505,153	
	18,596,127	17,830,077	
16.00 Long term loan			
Standard Bank Ltd.	269,633,461	348,480,731	
EKF SCB Fc loan VRM Lc 33 32 (CCA)	1,090,887,431	1,985,952,407	
EKF SCB Fc loan VRM Lc 33 32 (Commercial)	104,121,132	408,350,100	
IDC Finance Ltd.	189,288,840	296,191,102	
IPDC Finance Ltd.	37,925,729	54,082,232	
Trust Bank Ltd.	1,288,580,110	-	
7% Redeemable Preference Share	1,000,000,000	-	
United Finance Ltd	43,388,652	86,351,682	
	4,023,825,355	3,179,408,254	

	31 March 2022 (Un-audited)	30 June 2021 (Audited)
Amount in Taka		
16.01 Allocation of long term loan		
Current portion of long term loan	994,858,789	1,081,407,806
Long term portion	3,028,966,566	2,098,000,448
	4,023,825,355	3,179,408,254
17.00 Loan from Directors		
Mr. Abdur Rouf	30,000,000	30,000,000
Mr. Almas Shimul	60,000,000	60,000,000
Mr. Ashrafuzzaman	30,000,000	30,000,000
Mr. Jahangir Alam	120,000,000	120,000,000
Mr. Amirul Haque	255,270,000	255,270,000
Mr Mustafa Haider	255,150,000	255,150,000
	750,420,000	750,420,000
18.00 Trade & Other Payable :		
Raw material supplier		
Marketing expenses	1,083,288	2,818,724
Packing materials supplier	-	52,931
Receipt against employee motor car	10,095,406	7,340,564
Liability for expenses	448,919,766	503,646,688
Seacom Shipping Ltd.	110,489	110,489
Provision for gas bill	8,106,005	5,347,697
Payable for electric bill	102,069,422	25,286,666
Payable for audit fee	270,000	362,000
Provision for P F	1,494,238	(146,646)
Dividend payable	106,584,468	-
TDS/VDS payable	8,937,929	17,026,347
Provision & others payable	156,547,322	102,468,860
	844,218,333	664,314,320
19.00 Short term bank loan		
The City Bank Ltd	1,359,684,513	1,538,152,998
Dutch Bangla Bank Ltd	548,784,513	530,934,973
Standard Bank Ltd	1,476,497,846	646,761,578
Standard Chartered Bank	1,112,494,513	1,190,316,931
NCC Bank Ltd	329,994,513	683,388,064
Social Islami Bank Ltd.	-	187,996,956
Jamuna Bank Ltd.	614,996,744	96,581,722
Pubali Bank Ltd	2,990,095,125	3,195,590,209
Brac Bank Ltd	202,294,513	856,769,397
Meghna Bank Ltd	369,997,452	999,395,326
Rupali bank Ltd	241,797,513	457,012,794
Bank Asia Ltd.	699,994,513	-
Unitited Commercial Bank Ltd.	759,994,513	-
Trust Bank Ltd.	1,784,795,121	1,110,911,604
Community Bank Ltd.	-	288,734,710
	12,491,421,392	11,782,547,262
20.00 Lease Liability		
Chan Tara Mention	13,102,053	13,258,805
Office Rent- The Institute of Chartered Accountants of Bangladesh	4,285,975	8,767,490
	17,388,028	22,026,295
20.01 Allocation of Lease Liability		
Long term portion	12,580,043	15,349,336
Current portion	6,520,899	8,552,248
	19,100,942	23,901,584
21.00 Net assets value per share		
Net asset Value	8,245,798,759	8,417,731,316
Number of shares outstanding during the year	105,450,000	105,450,000
Net assets value per share (NAV)	78.20	79.83



	31 March 2022 (Un-audited)	31 March 2021 (Un-audited)
Amount in Taka		
22.00 Net Operating cash flow per share (NOCFPS)		
Net cash from operating activities	511,656,439	562,244,600
Number of shares outstanding during the year	105,450,000	105,450,000
Net Operating cash flow per share (NOCFPS)	4.85	5.33

Net operating cash flow per share decreased by 9.00% due to increased of payment to suppliers & others.

	31 March 2022 (Un-audited)	30 June 2021 (Audited)
Amount in Taka		
23.00 Deferred tax liabilities		
The tax effect of temporary differences that resulted in deferred tax assets or liabilities		
Opening Balance	876,059,480	460,779,529
Deferred tax expenses/(income) during the period	20,548,637	(44,194,453)
Deferred tax on revaluation assets	-	459,474,404
Closing Balance	896,608,117	876,059,480

23.01 Deferred Tax Calculation as on 31 March 2022

Particulars	Carrying Amount	Tax Base	Tem. Diff.
Fixed Assets			
Cost	5,597,316,998	5,597,316,998	
Accu. Dep.	(2,069,636,425)	(4,193,290,095)	
	3,527,680,573	1,404,026,903	2,123,653,670
Provision for gratuity	(133,582,623)	-	(133,582,623)
Provision for bad debt	(78,924,996)	-	(78,924,996)
Total temporary difference			1,911,146,051
Deferred tax liabilities			430,007,861
Deferred tax attributable to revaluation surplus			466,600,255
Total deferred tax liability			896,608,116
Less : Opening deferred tax liability			876,059,479
Deferred tax expenses/(income)			20,548,637

23.02 Deferred Tax Calculation as on 31 March 2021

Particulars	Carrying Amount	Tax Base	Tem. Diff.
Fixed Assets			
Cost	3,596,634,702	3,596,634,702	
Accu. Dep.	(228,857,560)	(2,279,001,859)	
	3,367,777,142	1,317,632,843	2,050,144,299
Provision for gratuity	(129,912,018)	-	(129,912,018)
Provision for bad debt	(78,924,996)	-	(78,924,996)
Total temporary difference			1,841,307,285
Deferred tax liabilities as on 31.03.2021			460,326,821
Less : Opening deferred tax liability			(460,779,529)
Deferred tax expenses/(income)			(452,708)

24.00 Deferred Tax on depreciation of revaluation surplus:

Depreciation on revaluation of assets			
Premier Cement Mills Ltd		7,016,855	7,551,310
Premier Power Generation Ltd		1,452,789	1,041,115
Total		8,469,644	8,592,425
Less: Deferred tax on PCML		1,578,792	1,887,828
Less: Deferred tax on PPGL		-	-
Depreciation adjusted with retaining earnings		6,890,852	6,704,598



25 Unclaimed Dividend

Year wise breakup of Unclaimed Dividend Account is as follows:

Year	Taka
2013-2014	1,582,400
2014-2015	1,714,820
2015-2016	1,962,333
2016-2017	1,695,646
2017-2018	1,897,612
2018-2019	76,165,854
2019-2020	2,076,235
2020-2021	2,051,229
As on 31 March 2022	514,479

Unclaimed Dividend represents the dividend warrants issued but not presented to the Bank by the Shareholders within 31st March 2022. The details of the unclaimed dividend has been uploaded in the website of the Company at www.premiercement.com



	July 2021 to March 2022	July 2020 to March 2021	Jan 2022 to March 2022	Jan 2021 to March 2021
	Amount in Taka		Amount in Taka	
26.00 Revenue				
Revenue from Cement Sales	9,835,429,597	9,351,891,614	4,147,986,961	3,564,445,786
	9,835,429,597	9,351,891,614	4,147,986,961	3,564,445,786
Other Revenue				
Revenue from empty bag sales	319,232,811	229,628,209	108,747,176	69,402,441
	10,154,662,408	9,581,519,823	4,256,734,137	3,633,848,227
27.00 Cost of sales				
Opening stock of finished goods & WIP	52,136,986	54,495,979	33,125,487	35,204,505
Add : Cost of production (25.01)	9,251,202,062	8,073,345,928	3,934,733,452	3,069,305,607
Goods available for sale	9,303,339,048	8,127,841,907	3,967,858,939	3,104,510,112
Less : Closing stock of finished goods & WIP	69,858,748	37,540,976	69,858,748	37,540,976
	9,233,480,300	8,090,300,931	3,898,000,191	3,066,969,136
27.01 Cost of production				
Raw materials consumption	7,529,324,154	6,412,470,252	3,249,493,540	2,445,975,094
Packing materials consumption	415,581,633	364,834,020	195,452,941	147,832,939
Salary & wages	146,849,280	123,343,370	49,224,475	38,508,782
Cost of cement from Mongla Cement Factory	33,156,228	166,702,380	-	53,498,076
Cost of cement purchase from Scan Cement Factory	-	23,922,505	-	23,922,505
Gratuity	1,678,548	2,351,412	599,918	1,196,200
Electric charges	581,065,175	503,742,519	239,927,943	195,225,212
Paper & periodicals	6,740	9,344	2,100	2,816
Travelling & conveyance	1,613,335	1,256,392	932,118	377,883
Telephone charges	1,094,977	998,495	202,021	17,098
Entertainment	780,694	2,215,771	380,106	572,640
Repairs & maintenance	74,476,643	72,664,380	32,489,986	32,206,137
Contribution to PF	3,422,086	3,144,015	1,103,864	1,029,048
Medical expenses	374,829	418,261	114,206	63,096
Canteen & Food Subsidy	8,142,233	11,769,687	2,705,629	2,518,805
Gift & Presentations	-	106,298	-	48,100
Postage & stamp	3,650	1,070	1,570	130
Stationery	3,431,024	4,750,764	1,266,755	960,444
Labour charges	19,491,486	13,139,984	6,197,894	1,851,934
Misc. expenses	2,139,934	1,061,620	132,600	35,200
Pay loader expenses	3,014,478	2,868,999	709,157	559,000
Legal & professional fee	40,650	68,300	-	-
Cost of Bag plant outward	242,909,136	175,896,341	88,080,772	53,139,167
Gas Bill	44,198,335	40,942,342	18,156,998	18,574,930
Fuel & Lubricant	2,396,311	4,863,863	344,139	1,400,445
Lab Expences	729,835	385,065	73,705	76,860
Computer expenses	1,023,300	824,113	907,813	344,390
Internet expenses	138,072	204,520	67,396	72,694
Donation & subscription	305,700	182,500	147,000	20,500
Traning expenses	75,487	102,548	29,698	20,061
Fire insurance	3,661,125	3,630,900	204,750	136,500
Depreciation (1.00)	130,076,984	134,473,898	45,784,359	49,118,922
	9,251,202,062	8,073,345,928	3,934,733,452	3,069,305,607
28.00 Other income / (loss)				
Bank interest income	314,875	1,645,130	180,996	685,611
Exchange gain / loss	(5,067,845)	2,766,201	202,323	1,475,729
Interest charged to NCML	11,101,364	6,246,097	3,982,930	1,956,317
Interest charged to Rupsha edible Oil	-	5,434,686	-	-
Misc income - H/O	98,471	6,305,362	98,471	8,418
Misc. income - Factory	-	19,757	-	-
Income/(loss) from carrying	21,548,758	20,990,060	4,759,210	(4,945,097)
Profit/Loss on sales of motor vehicle	-	-	-	-
Income from raw materials sales	-	(124,393)	-	(124,393)
Interest income on financial assets- Lease	143,002	130,740	55,774	44,560
	28,138,625	43,413,640	9,279,704	(898,855)



	July 2021 to March 2022	July 2020 to March 2021	Jan 2022 to March 2022	Jan 2021 to March 2021
	Amount in Taka		Amount in Taka	
29.00 Administrative expenses				
Audit fee	294,000	294,000	98,000	98,000
Electric charges	1,369,683	1,490,585	243,975	291,665
Canteen & Food Expenses	2,868,268	1,876,568	1,364,527	672,006
Gratuity	1,522,705	1,219,458	621,247	400,016
Paper & periodicals	7,981	15,488	4,621	5,231
Postage & stamp	101,447	96,137	28,290	12,650
Donation & subscription	55,142	45,215	22,684	8,628
Renewal, legal & professional fee	3,318,862	4,070,417	1,283,700	2,280,126
Repairs & maintenance	612,458	860,564	163,365	176,188
Salary & allowances	34,945,086	29,953,379	11,791,322	8,580,168
Directors' Remuneration	-	900,000	-	300,000
Stationery	885,693	1,019,621	637,234	698,723
Telephone Charges	649,711	855,192	156,691	73,712
Training Expenses	32,458	65,487	9,971	11,239
Travelling & conveyance	3,999,779	4,144,825	1,583,610	360,701
Contribution to PF	839,534	691,916	281,635	226,196
Water charges	280,368	201,321	168,684	81,952
Medical Expenses	19,222	119,606	16,750	7,900
Miscellaneous Expenses	2,377,600	4,441,871	678,800	1,440,560
AGM Expenses	145,000	144,397	145,000	101,690
Computer expenses	1,782,155	1,405,508	1,655,355	856,518
Internet expenses	394,965	237,324	65,287	39,104
Board meeting expenses	117,000	-	9,000	-
Office maintenance	401,240	491,395	150,465	14,565
Fuel & lubricant	18,929	20,986	2,545	-
Gift & presentation	1,000	-	1,000	-
BSTI License fee	2,563,392	413,744	1,509,757	128,225
BIWTA expenses	-	3,284,000	-	1,284,000
Advertisement	497,850	487,225	290,000	243,050
Amortization	55,364	52,672	18,455	18,359
Depreciation	19,343,911	12,392,329	11,328,843	3,927,143
	79,500,803	71,291,230	34,330,812	22,338,315
30.00 Selling & distribution expenses:				
Advertisement	7,843,618	16,571,793	5,678,751	7,373,500
CSR activities	474,136	922,600	123,514	48,968
Car maintenance	109,719	313,239	103,917	53,554
Contribution to PF	2,211,349	2,336,430	802,968	752,252
Entertainment	716,137	77,904	676,605	24,383
Export expenses	929,367	380,855	251,157	115,975
Godown expenses	1,710,471	296,587	523,110	11,100
Gratuity	1,845,789	2,054,338	598,331	679,400
Legal & professional fee	426,390	457,290	291,180	132,840
Medical expenses	66,070	22,815	-	-
Postage & stamp	729,689	557,126	297,878	264,397
Promotional expenses	134,695,790	152,675,565	98,707,895	83,218,704
Salaries & allowances	101,244,399	104,050,283	37,520,035	37,088,772
Sample / test expenses	659,397	1,062,975	394,828	149,470
Stationery	748,924	614,596	371,472	151,134
Telephone charges	3,195,253	2,449,424	576,775	46,269
Travelling & conveyance	28,825,264	30,768,755	16,981,765	12,132,221
Labour Charge	4,888,643	6,387,992	1,624,603	2,196,754
Tender expenses	53,896	34,105	53,896	-
Computer expenses	12,458	16,275	2,910	1,650
Miscellaneous expenses	234,587	270,859	79,708	29,983
Depreciation	50,552,300	62,658,157	10,857,158	18,633,589
	342,173,646	384,979,963	176,518,456	163,104,915
31.00 Financial expenses				
Bank charge	8,616,414	8,770,243	3,900,383	2,659,871
Bank loan interest	396,656,479	475,695,563	96,310,578	154,933,551
Interest on Leasing Finance	1,274,892	1,818,720	455,055	563,082
	406,547,785	486,284,526	100,666,016	158,156,504



32.00 Basic earnings per share (EPS)

The computation of EPS is given below :

Earnings attributable to the ordinary shareholders (NPAT)	38,967,443	429,340,731	15,133,667	164,629,992
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)	0.37	4.07	0.14	1.56

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.

33.00 Key Management Personnel Compensation :

Catagories of key management compensation:

a) Short term employee benefits

Directors' remuneration

b) Post-employment benefit

c) Other long term benefit

d) Share-based payment

f) Housing

g) Medical & welfare

-	900,000	-	300,000
Nil		Nil	
Nil		Nil	
Nil		Nil	
Nil		Nil	
Nil		Nil	



34.00 Related party disclosure

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

Name of related party	Nature of relationship	Nature of transaction	Outstanding as on 01 July 2021 Taka	Transaction during the year (Net) Taka	Outstanding Balance as on 31 March 2022 Taka	Terms and conditions
Asia Insurance Ltd.	Common directorship	Providing insurance	(3,068,602)	-	(3,068,602)	Arm's length transaction
Seacom Shipping Ltd	Common directorship	C & F	2,234,600	-	2,234,600	Arm's length transaction
T K Oil Refinery Ltd.	Common directorship	Utility service	4,322	8,188	12,510	Arm length transaction
Aryan Stevedore Ltd.	Common directorship	Stevedoring service	(112,245,907)	(9,296,434)	(121,542,341)	Arm's length transaction
G P H Ispat Ltd.	Common directorship	Materials supply	2,280	-	2,280	Arm's length transaction
National Cement Mills Limited	Associate	Loan to meet operational expenses	120,064,838	70,306,146	190,370,984	Arm length transaction/Mutual Understanding
National Cement Mills Limited	Associate	Investment in share	123,105,736	5,214,548	128,320,284	Arm's length transaction
M I Cement Factory Ltd.	Common directorship	Materials supply	372,371	-	372,371	Arm's length transaction
Samuda Chemical Complex Ltd.	Common directorship	Materials supply	280,695	3,415,525	3,696,220	Arm's length transaction
Delta Agrofood Industries Ltd	Common directorship	Loan given to meet short term finance	1,604,151	(12,268,622)	(10,664,471)	Arm's length transaction
Rupsha Edible Oil Refinery Ltd	Common directorship	Loan given to meet short term finance	(584,163,314)	180,000,000	(404,163,314)	Arm's length transaction
Rupsha Tank Terminal & Refinery Ltd	Common directorship	Loan given to meet short term finance	44,375,124	153,735	44,528,859	Arm's length transaction

Note: Figure in bracket at closing date represent payables



	July 2021 to March 2022	July 2020 to March 2021
Amount in Taka		
35.00 Cash Flow Reconciliation		
Net profit for the Period	39,733,493	431,474,101
Depreciation	220,084,611	235,797,977
Other non-cash items	11,101,364	11,680,783
Non-operating items	219,362,781	(472,967,061)
Changes in net working capital	21,374,194	356,258,799
Net cash from operating activities	511,656,442	562,244,599

36.00 Reconciliation of effective tax rate of PCML

Profit before tax	121,210,104	574,313,371
Profit excluding income tax	60,282,129	431,021,393
Total income tax expense	50.27%	60,927,974
		143,291,978

Factors affecting the tax charge for current period:

Income tax using the Company's domestic tax rate	22.50%	27,272,273	143,578,343
Non-deductible expenses	0.28%	339,814	8,427,581
Excess of tax depreciation over accounting depreciation	-8.99%	(10,897,666)	2,087,719
Exempted for export	-0.05%	(56,539)	(727,143)
Exempted income-PPGL	-3.56%	(4,309,030)	(7,722,596)
Tax on Profit of Associate Company	-0.97%	(1,173,273)	(2,351,927)
Adjustment for minimum tax as per ITO (Sec 82C)	41.05%	49,752,395	-
	50.27%	60,927,974	143,291,977

37.00 Tax deducted at source had been fully charged as tax expenses during the period ended July - March 2022 as per ITO U/S 82 C where as tax expenses has been charged as per calculation during the period July - March 2022 because of a pending writ petition with the honorable High court

38.00 Calculation of current tax expenses comprises following for the period ended on 31 March 2022

PREMIER CEMENT MILLS LIMITED
Current Tax Calculation
For the Period ended 31st March 2022

Particulars	Amount in Taka	Amount in Taka
Net profit before taxation per Accounts	102,058,857	543,422,987
Less: Profit from associate company	5,214,548	9,407,706
	96,844,309	534,015,281
Add: Inadmissible expenses	226,130,428	265,005,378
Less: Admissible expenses	(273,205,243)	(222,944,179)
TOTAL INCOME	49,769,495	576,076,480

Current Tax Calculation	Tax Rate	Tax Liability	Tax Liability	
Income on Sales other than Export	49,266,929	22.50%	11,085,059	142,564,835
Income from export sales (2.43% on total income)	502,565	22.50%	113,077	1,454,285
Total Business income / (Loss)	49,769,495		11,198,136	144,019,120
Less: Tax Exemption of export business (as per para 28 of 6th schedule , part A of ITO 1984)			(56,539)	(727,143)
Total Current Tax Expenses			11,141,598	143,291,977
Minimum Current tax Expenses July 2021 to March 2022 (0.6% of turnover)			60,927,974	-
Hence minimum tax to be charged during the period				



39.00 Notes for significant Deviation

39.01 Revenue

For the period ended 31 March 2022 Revenue stood Tk. 10,154,662,408 which is 5.98% higher compared with the corresponding previous period ended 31 March 2021. The main reason for increase of revenue is higher quantities of sales of Cement and empty bags.

39.02 Cost of Goods Sold

Cost of Goods Sold is higher mainly due to increase of raw materials price during the period of July-March 2022 compared to corresponding pervious period.

39.03 Gross Profit

Due to increase of raw materials price the Gross profit decreased from Tk. 1,491,218,891 to Tk. 914,182,108 which is 38.70% lower from the earlier period.

39.04 Other income/Expense

Other income decreased by Tk. 15,275,015 mainly due to decrease of Exchange gain/Loss Tk 5,067,845 and interest not charged to sister concern "Rupsha Edible Oil Refinery Ltd" for showing its credil balance during the period.

39.05 Basic earnings per share (EPS):

During the period the company's cost of sales has increased by 14.13% compare to the period ended 31 March 2021. Basically cost of sales has increased due to increase of raw materials price and increased of dollar exchnage rate compare to the previous period, resulted into EPS has decreased significantly . (Note Ref. - 32.00)

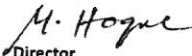


Premier Cement Mills Limited
Statement of Financial Position
(Third Quarter Un-audited)
As at 31 March 2022

Notes	31 March 2022	30 June 2021	
	(Un-audited)	(Audited)	
	BDT	BDT	
Assets			
Property, plant and equipment	1.00	8,942,488,877	8,862,522,592
Intangible assets	2.00	682,821	738,185
Lease-right of Use	3.00	13,379,557	19,952,225
Financial assets	4.00	2,198,795	2,055,793
Capital work-in-progress	5.00	10,232,495,917	9,549,526,026
Investment in subsidiary	6.00	48,000,000	48,000,000
Investment in associate	6.00	128,320,284	123,105,736
Total non-current assets		19,367,566,251	18,605,900,557
Inventories	7.00	1,605,340,551	1,400,664,086
Trade and other receivables		2,500,622,023	2,485,703,024
Advances, deposits and pre-payments	8.00	4,137,266,369	3,607,913,033
Investment in FDR	9.00	146,040,695	158,399,335
Current account with associate	10.00	190,370,984	120,064,838
Cash and bank balances	11.00	193,494,449	154,850,591
Total current assets		8,773,135,071	7,927,594,907
Total assets		28,140,701,322	26,533,495,464
Equity			
Share capital		1,054,500,000	1,054,500,000
Revaluation reserve		3,071,787,163	3,077,225,226
Share Premium		441,835,000	441,835,000
Retained earnings		3,252,541,075	3,437,420,766
Total equity		7,820,663,239	8,010,980,992
Liabilities			
Deferred tax liabilities/(assets)	-	896,608,116	876,059,480
Long Term Loan	12.01	3,028,966,566	2,098,000,448
Lease liability- long term portion		11,172,541	13,881,818
Loan from Directors	13.00	750,420,000	750,420,000
Defined benefit obligations (Gratuity)		133,582,623	139,148,890
Total non-current liabilities		4,820,749,846	3,877,510,636
Trade and other payables	13.00	836,042,493	658,741,641
Unclaimed Dividend		514,479	2,051,229
Short term bank loan	14.00	12,491,421,392	11,782,547,254
Current portion of long term loan	12.01	994,858,789	1,081,407,806
Lease liability- Current portion		6,215,487	8,144,477
Liability for other finance		3,655,972	4,062,545
Worker profit participation Fund		5,102,943	36,014,874
Current account with subsidiary	10.00	348,609,969	320,095,271
Provision for taxation		812,866,713	751,938,739
Total current liabilities		15,499,288,237	14,645,003,836
Total liabilities		20,320,038,084	18,522,514,472
Total equity and liabilities		28,140,701,322	26,533,495,464
Net assets value per share (NAV)		74.16	75.97


 Company Secretary


 Chief Financial Officer


 Director


 Managing Director


 Chairman

Place: Dhaka
 Dated: 26 April 2022



Premier Cement Mills Limited
Statement of profit or loss & other comprehensive Income (Third Quarter Un-audited)
For the period ended 31 March 2022

Notes	09 Months Comparative		03 Months Comparative		
	July 2021 to March 2022	July 2020 to March 2021	Jan 2022 to March 2022	Jan 2021 to March 2021	
	BDT		BDT		
Revenue	16	10,154,662,408	9,581,519,823	4,256,734,137	3,633,848,227
Cost of sales	17	(9,257,516,558)	(8,126,677,644)	(3,906,850,395)	(3,080,962,990)
Gross profit		897,145,850	1,454,842,179	349,883,742	552,885,237
Other income/(loss)	18	28,138,625	43,413,640	9,279,704	(898,855)
Administrative expenses	19	(74,740,912)	(65,949,446)	(32,555,405)	(20,444,411)
Selling & distribution expenses	20	(342,173,646)	(384,979,963)	(176,518,456)	(163,104,915)
Profit from operation		508,369,917	1,047,326,411	150,089,586	368,437,056
Finance costs	21	(406,422,665)	(486,139,980)	(100,541,391)	(158,110,725)
Share of profit from associate company		5,214,548	9,407,706	1,428,900	6,858,950
Contribution to WPPF		(5,102,943)	(27,171,149)	(2,427,481)	(10,342,156)
Profit before income tax		102,058,857	543,422,987	48,549,614	206,843,125
Current tax expenses		(60,927,974)	(143,291,978)	(25,540,404)	(54,908,695)
Deferred tax income/(expenses)	-	(20,548,636)	452,708	(14,813,112)	2,021,313
Net profit/(loss) after tax		20,582,247	400,583,717	8,196,097	153,955,743
Other comprehensive income					
Revaluation of property plant & equipment		-	3,063,162,694	-	3,063,162,694
Income tax on other comprehensive income		-	(459,474,404)	-	(459,474,404)
		-	2,603,688,290	-	2,603,688,290
Total comprehensive income for the year		20,582,247	3,004,272,007	8,196,097	2,757,644,033
Basic EPS (par value of Taka 10) based on weighted average no. of shares	23.00	0.20	3.80	0.08	1.46


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Place: Dhaka
Dated: 26 April 2022



Premier Cement Mills Limited
Statement of Changes in Equity (Third Quarter Un-audited)
For the period ended 31 March 2022

Amount in Taka

Particulars	Share capital	Share premium	Revaluation reserve	Retained earnings	Total equity
Balance at 01 July 2020	1,054,500,000	441,835,000	481,088,245	2,919,529,814	4,896,953,059
Net profit after tax for the year	-	-	-	400,583,718	400,583,718
Depreciation on revalued assets	-	-	(5,663,482)	5,663,482	-
Cash dividend paid	-	-	-	(105,450,000)	(105,450,000)
Revaluation reserve during the period	-	-	3,063,162,694	-	3,063,162,694
Deferred tax on revaluation surplus	-	-	(459,474,404)	-	(459,474,404)
Balance at 31 March 2021	1,054,500,000	441,835,000	3,079,113,053	3,220,327,014	7,795,775,067
Balance at 01 July 2021	1,054,500,000	441,835,000	3,077,225,226	3,437,420,766	8,010,980,992
Net profit for the year	-	-	-	20,582,247	20,582,247
Cash dividend paid	-	-	-	(210,900,000)	(210,900,000)
Revaluation of property plant and equipment	-	-	-	-	-
Deffered tax on revaluation surplus	-	-	-	-	-
Depreciation on revalued assets	-	-	(5,438,063)	5,438,063	-
Balance at 31 March 2022	1,054,500,000	441,835,000	3,071,787,163	3,252,541,075	7,820,663,239

Note:

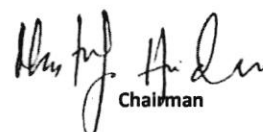
Revaluation surplus amounting to Tk. 5,438,063.00 has been transferred to retained earnings for the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the assets' original cost. The amount has been netted off for tax.


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Place: Dhaka

Dated: 26 April 2022



Premier Cement Mills Limited
Statement of Cash Flows (Third Quarter Un-audited)
For the period ended 31 March 2022

	July 2021 to March 2022	July 2020 to March 2021
	(Un-audited)	
	Amount in Taka	
Cash flows from operating activities		
Receipt from customers	10,139,743,409	9,524,793,147
Payment to employees	(336,918,557)	(290,676,758)
Payment to suppliers & others	(8,602,497,595)	(8,017,100,789)
Cash generated from operating activities	1,200,327,257	1,217,015,600
Other income	17,037,261	31,732,857
Interest paid	(406,422,665)	(486,139,980)
Unclaimed dividend paid	(1,536,750)	-
Dividend Paid	(104,315,532)	(93,663,414)
Tax paid	(221,948,519)	(143,180,428)
A. Net cash from operating activities	483,141,052	525,764,635
Cash flows from investing activities		
Purchase of property, plant & equipment	(293,464,752)	(13,902,634)
Capital work-in-progress (WIP)	(682,969,891)	(495,608,322)
Sale of property, plant & equipment	-	-
Receipt from subsidiary	28,514,698	36,480,956
Receipt/ (payment) to Associate	(59,204,782)	59,139,969
Investment in FDR	12,358,640	(7,336,488)
B. Net cash used in investing activities	(994,766,087)	(421,226,519)
Cash flows from financing activities		
Receipt/payment from long term borrowing	1,958,580,110	3,054,547,494
Receipt from 7% redeemable preference share	1,000,000,000	-
Receipt/payment from short term bank borrowing	(2,284,845,879)	(2,957,898,458)
From other finance	(406,573)	(110,573)
Proceed from lease finance	-	200,000,000
Repayment of Leasing Finance	(123,058,765)	(319,671,620)
C. Net cash from financing activities	550,268,893	(23,133,157)
Effect of exchange rates on cash and cash equivalents	379,847	578,981
Net Increase in cash and bank balances	38,643,858	81,404,959
Cash and bank balances at the beginning of the year	154,850,591	142,090,692
Cash and bank balances at the end of the year	193,494,449	223,495,651
Net Operating Cash Flow per Share (NOCFPS)	4.58	4.99


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Place: Dhaka
Dated: 26 April 2022



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

	31 March 2022	30 June 2021
	Amount in Taka	
	Un-audited	Audited
1.00 Property, Plant & Equipment		
FREE HOLD		
Cost & Revaluation		
Opening balance	10,718,660,551	7,452,632,250
Add: Addition during the period:	293,464,752	3,274,528,302
Add: (Disposal) /Adjustment during the period/ revaluation	-	(8,500,000)
Closing balance	11,012,125,303	10,718,660,552
Depreciation		
Opening balance	1,856,137,960	1,571,448,033
Add: Charged during the period	213,498,466	286,571,873
Less: (Disposal)/Adjustment during the period	-	(1,881,946)
Closing balance	2,069,636,426	1,856,137,960
Written down value	8,942,488,877	8,862,522,592
2.00 Intangibile Assets		
Cost		
Opening balance	1,186,013	1,023,563
Add: Addition during the period	-	162,450
Less: Disposal during the period	-	-
Closing balance	1,186,013	1,186,013
Amortization		
Opening balance	447,828	376,450
Add: Charged during the period	55,364	71,378
Less: Disposal during the period	-	-
Closing balance	503,192	447,828
Written Down Value	682,821	738,185
3.00 Lease Assets-Right of Use		
Cost		
Opening balance	36,296,693	36,296,693
Add: Addition during the period	-	-
Less: Disposal during the period	-	-
Closing balance	36,296,693	36,296,693
Depreciation		
Opening balance	16,344,468	7,580,910
Add: Charged during the period	6,572,668	8,763,558
Less: Disposal during the period	-	-
Closing balance	22,917,136	16,344,468
Written Down Value	13,379,557	19,952,225
4.00 Fiancial Assets		
Opening balance	2,055,793	1,879,484
Add: Addition during the period	-	-
Office space	124,435	153,417
Accomodation building	18,567	22,892
Less: Disposal during the period	-	-
Closing balance	2,198,795	2,055,793



	March 31, 2021	30 June 2021
	Amount in Taka	
	Un-audited	Audited
5.00 Capital work in process		
Godown- Mongla	-	-
Project New- VRM	10,232,495,917	9,549,526,026
Project New	-	-
	10,232,495,917	9,549,526,026
6.00 Investment With Associates & Subsidiary		
Associates		
National Cement Mills Limited		
Opening balance	123,105,736	113,397,634
Opening Profit/(Loss) share from associate company	5,214,548	9,708,102
Closing balance	128,320,284	123,105,736
Subsidiary		
Premier Power Generation Limited	48,000,000	48,000,000
	48,000,000	48,000,000
7.00 Inventories		
Raw materials	1,022,408,931	959,181,120
Packing materials	17,027,529	24,469,468
Finished goods & work in process	69,858,748	52,136,986
Finished goods & work in process -Bag plant	10,305,487	7,298,618
Raw materials stock - bag plant	430,860,270	307,314,916
Consumable goods	54,879,587	50,262,978
	1,605,340,551	1,400,664,086
8.00 Advance, Deposit & Pre- Payment:		
Advance:		
Advance against expenses	1,124,587,587	1,243,732,785
Advance against Land	137,203,572	132,353,572
Advance against salary	13,272,098	12,066,096
LC Advance	534,578,958	316,745,020
Advance Income Tax	2,179,425,156	1,957,348,145
VAT Current Account	168,252,749	138,316,441
Advance against motor cycle	6,673,196	8,510,901
Advance to sister concern	(404,163,314)	(584,163,314)
Advance for office space purchase	125,000,000	125,000,000
	3,884,830,092	3,349,909,646
Deposit:		
Transport Security Deposit	420,000	420,000
Advance SD On Empty Bag Sale	500,000	500,000
Bank Guaranty Margin For Tender	1,072,593	2,207,743
Bank Guaranty Margin - Titas Gas	1,065,295	1,065,295
Bank Guarranty Margin for Fly Ash Duty	105,109	213,979
BOC Bangladesh LTD	20,000	20,000
BTCL	65,800	65,800
CDBL	500,000	500,000
DPDC	34,200,000	34,200,000
Munshigonj Polly Bidduth Samitee	34,488,397	34,488,397
Ranks Telecom Limited	6,900	6,900
Tender Deposit	1,016,518	3,839,518
TGSL- Deposit	10,532	10,532
Titas Gas Transmission & Distributon Co Ltd	44,594,776	44,594,776
	118,065,920	122,132,940



	31 March 2022	30 June 2021
	Amount in Taka	
	Un-audited	Audited
Pre-payment:		
BSTI Licence Fee- Pre Paid	1,543,915	3,043,915
Pre-Paid Promotional Exp	107,761,271	107,761,271
Vat Prepaid	25,065,261	25,065,261
	134,370,447	135,870,447
	4,137,266,369	3,607,913,033
9.00 Investment in FDR		
Standard Chartered Bank	138,231,497	138,231,497
Standard Bank Limited	2,962,086	2,828,130
Social Islami Bank Ltd	2,000,000	14,492,596
State Bank of India	2,847,112	2,847,112
	146,040,695	158,399,335
10.00 Current Account With Associates & Subsidiary		
Associates		
National Cement Mills Limited	190,370,984	120,064,838
Subsidiary		
Premier Power Generation Limited	348,609,969	320,095,271
11.00 Cash & bank balance:		
Cash in hand	15,847,587	12,656,689
Cash at bank	177,646,862	142,193,902
	193,494,449	154,850,591
12.00 Long term loan		
Standard Bank Ltd.	269,633,461	348,480,731
EKF SCB Fc loan VRM Lc 33 32 (ECA)	1,090,887,431	1,985,952,407
EKF SCB Fc loan VRM Lc 33 32 (Commercial)	104,121,132	408,350,100
IDLC Finance Ltd.	189,288,840	296,191,102
Lease finance -IPDC	37,925,729	54,082,232
Trust Bank Ltd.	1,288,580,110	-
7% Redeemable Preference Share	1,000,000,000	-
Lease finance - ULC/UFC	43,388,652	86,351,682
	4,023,825,355	3,179,408,254
12.01 Allocation of long term loan		
Current portion of long term loan	994,858,789	1,081,407,806
Long term portion	3,028,966,566	2,098,000,448
	4,023,825,355	3,179,408,254
13.00 Loan from Directors		
Mr. Abdur Rouf	30,000,000	30,000,000
Mr. Almas Shimul	60,000,000	60,000,000
Mr. Ashrafuzzaman	30,000,000	30,000,000
Mr. Jahangir Alam	120,000,000	120,000,000
Mr. Amirul Haque	255,270,000	255,270,000
Mr Mustafa Haider	255,150,000	255,150,000
	750,420,000	750,420,000



	31 March 2022	30 June 2021
	Amount in Taka	
	Un-audited	Audited
13.00 Trade & other payable :		
Marketing expenses	1,083,288	2,818,724
Packing materials supplier	-	52,931
Receipt against employee motor car	10,095,406	7,340,564
Liability for expenses	448,919,766	503,646,688
Payable for electroc bill	102,069,422	25,286,666
Payable for audit fee	195,000	270,000
Provision for P F	1,494,238	(146,646)
Dividend payable	106,584,468	-
TDS/VDS payable	9,053,583	17,003,847
Provision & others payable	156,547,322	102,468,867
	836,042,493	658,741,641
14.00 Short term bank loan		
The City Bank Ltd	1,359,684,513	1,538,152,998
Dutch Bangla Bank Ltd	548,784,513	530,934,973
Standard Bank Ltd	1,476,497,846	646,761,578
Community Bank Ltd.	-	288,734,710
Meghna Bank Ltd.	369,997,452	999,395,326
Standard Chartered Bank	1,112,494,513	1,190,316,931
Rupali Bank Ltd	241,797,513	457,012,794
NCC Bank Ltd	329,994,513	683,388,064
Trust Bank Ltd.	1,784,795,121	1,110,911,604
Social Islami Bank Ltd.	-	187,996,956
Jamuna Bank Ltd.	614,996,744	96,581,722
Pubali Bank Ltd	2,990,095,125	3,195,590,202
Bank Asia Ltd.	699,994,513	-
Unitited Commercial Bank Ltd.	759,994,513	-
Brac Bank Ltd	202,294,513	856,769,397
	12,491,421,392	11,782,547,254
15.00 Lease Liability		
Chan Tara Mention	13,102,053	13,258,805
Office Rent- The Institute of Chartered Accountants of Bangladesh	4,285,975	8,767,490
	17,388,028	22,026,295
15.01 Allocation of Lease Liability		
Long term portion	11,172,541	13,881,818
Current portion	6,215,487	8,144,477
	17,388,028	22,026,295



	July 2021 to March 2022	July 2020 to March 2021	Jan 2022 to March 2022	Jan 2021 to March 2021
16.00 Revenue	Amount in Taka		Amount in Taka	
Revenue from local sales	9,589,124,097	9,246,324,894	4,023,632,961	3,518,182,084
Revenue from export	246,305,500	105,566,720	124,354,000	46,263,702
	9,835,429,597	9,351,891,614	4,147,986,961	3,564,445,786
Other Revenue				
Revenue from empty bag sales	319,232,811	229,628,209	108,747,176	69,402,441
	10,154,662,408	9,581,519,823	4,256,734,137	3,633,848,227
17.00 Cost of sales				
Opening stock of finished goods & WIP	52,136,986	54,495,979	33,125,487	35,204,505
Add : Cost of production (Note 17.01)	9,275,238,320	8,109,722,641	3,943,583,656	3,083,299,461
Goods available for sale	9,327,375,306	8,164,218,620	3,976,709,143	3,118,503,966
Less : Closing stock of finished goods & WIP	69,858,748	37,540,976	69,858,748	37,540,976
	9,257,516,558	8,126,677,644	3,906,850,395	3,080,962,990
17.01 Cost of production				
Raw materials consumption	7,529,324,154	6,412,470,252	3,249,493,540	2,445,975,094
Packing materials consumption	415,581,633	364,834,020	195,452,941	147,832,939
Salary & wages	143,684,732	121,555,870	48,069,222	37,923,782
Cost of cement purchase from Mongla Cement Factory	33,156,228	166,702,380	-	53,498,076
Cost of cement purchase from Scan Cement Factory	-	23,922,505	-	23,922,505
Gratuity	1,678,548	2,351,412	599,918	1,196,200
Electric charges	658,798,175	594,043,119	269,407,743	232,579,562
Paper & periodicals	6,740	9,344	2,100	2,816
Travelling & conveyance	1,506,637	937,577	927,878	272,396
Telephone charges	1,080,392	998,495	187,436	17,098
Entertainment	745,601	1,876,568	354,625	460,182
Repairs & maintenance	70,170,736	69,107,010	28,670,326	31,172,114
Contribution to PF	3,422,086	3,144,015	1,103,864	1,029,048
Medical expenses	374,829	418,261	114,206	63,096
Canteen & Food Subsidy	8,142,233	11,769,687	2,705,629	2,518,805
Gift & Presentations	-	106,298	-	48,100
Postage & stamp	3,650	1,070	1,570	130
Gas charge	4,750,570	-	4,750,570	-
Stationery	3,353,264	4,675,604	1,244,268	941,846
Labour charges	19,491,486	13,139,984	6,197,894	1,851,934
Misc. expenses	2,139,934	1,061,620	132,600	35,200
Pay loader expenses	3,014,478	2,868,999	709,157	559,000
Legal & professional fee	40,650	68,300	-	-
Computer expenses	1,023,300	824,113	907,813	344,390
Cost of Bag plant outward	242,909,136	175,896,341	88,080,772	53,139,167
Lab expenses	729,835	385,065	73,705	76,860
Fuel Oil & lubricant	2,396,311	4,863,863	344,139	1,400,445
Internet Expenses	138,072	191,168	67,396	72,172
Donation & Subscription	305,700	182,500	147,000	20,500
Training expenses	75,487	102,548	29,698	20,061
Fire insurance	3,661,125	3,630,900	204,750	136,500
Depreciation	123,532,598	127,583,753	43,602,896	46,189,444
	9,275,238,320	8,109,722,641	3,943,583,656	3,083,299,461
18.00 Other income / (loss)				
Bank interest income	314,875	1,645,130	180,996	685,611
Exchange gain / loss	(5,067,845)	2,766,201	202,323	1,475,729
Interest charged to NCML	11,101,364	6,246,097	3,982,930	1,956,317
Interest charged to Rupsha edible Oil	-	5,434,686	-	-
Misc income - H/O	98,471	6,305,362	98,471	8,418
Misc. income - Factory	-	19,757	-	-
Income/(loss) from carrying	21,548,758	20,990,060	4,759,210	(4,945,097)
Interest income from financial assets -Lease	143,002	130,740	55,774	44,560
Profit/Loss on sales of motor vehicle	-	-	-	-
Income from raw materials sales	-	(124,393)	-	(124,393)
	28,138,625	43,413,640	9,279,704	(898,855)



July 2021 to March 2022	July 2020 to March 2021	Jan 2022 to March 2022	Jan 2021 to March 2021
Amount in Taka		Amount in Taka	

19.00 Administrative expenses

Audit fee	225,000	225,000	75,000	75,000
Electric charges	1,369,683	1,490,585	243,975	291,665
Canteen & Food Expenses	2,868,268	1,876,568	1,364,527	672,006
Gratuity	1,522,705	1,219,458	621,247	400,016
Paper & periodicals	7,981	15,488	4,621	5,231
Postage & stamp	101,447	96,137	28,290	12,650
Donation & subscription	55,142	45,215	22,684	8,628
Renewal, legal & professional fee	3,093,111	3,102,497	1,057,949	1,844,506
Repairs & maintenance	612,458	860,564	163,365	176,188
Salary & allowances	31,315,086	26,313,379	10,581,322	7,375,168
Directors' Remuneration	-	900,000	-	300,000
Stationery	873,184	991,617	633,109	680,059
Telephone Charges	649,711	855,192	156,691	73,712
Training Expenses	32,458	65,487	9,971	11,239
Travelling & conveyance	3,556,121	3,895,452	1,397,404	278,243
Contribution to PF	839,534	691,916	281,635	226,196
Water charges	280,368	201,321	168,684	81,952
Medical Expenses	19,222	119,606	16,750	7,900
Miscellaneous Expenses	2,377,600	4,441,871	678,800	1,440,560
Computer expenses	1,782,155	1,405,508	1,655,355	856,518
Internet expenses	394,965	237,324	65,287	39,104
Office maintenance	401,240	491,395	150,465	14,565
Fuel & lubricant	18,929	20,986	2,545	-
Board meeting expenses	117,000	-	9,000	-
Annual general meeting expenses	145,000	144,397	145,000	101,690
BSTI Licence fee	2,563,392	413,744	1,509,757	128,225
BIWTA expenses	-	3,284,000	-	1,284,000
Advertisement	497,850	487,225	290,000	243,050
Gift & presentation	1,000	-	1,000	-
Amortization	55,364	52,672	18,455	18,359
Depreciation	18,964,938	12,004,842	11,202,517	3,797,981
	74,740,912	65,949,446	32,555,405	20,444,411

20.00 Selling & distribution expenses:

Advertisement	7,843,618	16,571,793	5,678,751	7,373,500
CSR Activities	474,136	922,600	123,514	48,968
Car maintenance	109,719	313,239	103,917	53,554
Contribution to PF	2,211,349	2,336,430	802,968	752,252
Entertainment	716,137	77,904	676,605	24,383
Export expenses	929,367	380,855	251,157	115,975
Godown expenses	1,710,471	296,587	523,110	11,100
Gratuity	1,845,789	2,054,338	598,331	679,400
Legal & professional fee	426,390	457,290	291,180	132,840
Medical expenses	66,070	22,815	-	-
Postage & stamp	729,689	557,126	297,878	264,397
Promotional expenses	134,695,790	152,675,565	98,707,895	83,218,704
Salaries & allowances	101,244,399	104,050,283	37,520,035	37,088,772
Sample / test expenses	659,397	1,062,975	394,828	149,470
Stationery	748,924	614,596	371,472	151,134
Telephone charges	3,195,253	2,449,424	576,775	46,269
Travelling & conveyance	28,825,264	30,768,755	16,981,765	12,132,221
Tender expenses	53,896	34,105	53,896	-
Computer expenses	12,458	16,275	2,910	1,650
Labour charge	4,888,643	6,387,992	1,624,603	2,196,754
Miscellaneous expenses	234,587	270,859	79,708	29,983
Depreciation	50,552,300	62,658,157	10,857,158	18,633,589
	342,173,646	384,979,963	176,518,456	163,104,915



July 2021 to March 2022	July 2020 to March 2021	Jan 2022 to March 2022	Jan 2021 to March 2021
Amount in Taka		Amount in Taka	

21.00 Financial expenses

Bank charge	8,491,294	8,770,243	3,775,758	2,659,871
Bank loan interest	396,656,479	475,551,017	96,310,578	154,887,772
Interest on Leasing Finance	1,274,892	1,818,720	455,055	563,082
	406,422,665	486,139,980	100,541,391	158,110,725

22.00 Share of profit from associate company

Premier Cement Mills Ltd (PCML) owns 18.67% equity shares of National Cement Mills Ltd (NCML) therefore, investments in NCML meet the criteria of Investments in Associates and Joint Ventures under IAS-28. As per IAS-28 para 16 this investment is to be accounted for under equity method and accordingly equity method has been applied to prepare this financial statement.

23.00 Basic earnings per share (EPS)

The computation of EPS is given below :

Earnings attributable to the ordinary shareholders (NPAT)	20,582,247	400,583,717	8,196,097	153,955,743
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)	0.20	3.80	0.08	1.46

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.

** The reason of EPS variance is due to increasing current tax expenses during this period with compare to earlier period.

24.00 Key Management personnel Compensation :

Catagories of key management compensation:

- Short term empolee benefits
- Directors' remuneration
- Post-employment benefit
- Other long term benefit
- Share-based payment
- Housing
- Medical & welfare

-	900,000	-	300,000
Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil



Premier Power Generation Limited
Statement of Financial Position
(Third Quarter Un-audited)
As at 31 March 2022

	Notes	31 March 2022	30 June 2021
		(Un-audited)	(Audited)
		BDT	BDT
Assets			
Property, plant and equipment	1.00	138,162,972	144,749,118
Lease -Rights of use		1,461,258	1,798,473
Total non-current assets		139,624,230	146,547,591
Current account with holding company		348,609,969	320,095,271
Advances, deposits and pre-payments	2.00	13,022,931	13,022,931
Cash and Bank balances	3.00	363,272	362,583
Total current assets		361,996,172	333,480,785
Total assets		501,620,401	480,028,376
Equity			
Share Capital		50,000,000	50,000,000
Revaluation reserve		30,762,465	32,215,254
Retained earnings		410,969,182	390,365,147
Total equity		491,731,647	472,580,401
Non- Current Liability			
Lease liability- Long term portion		1,407,502	1,467,518
Trade and other payable	4.00	8,175,840	5,572,686
Worker profit participation Fund		-	-
Lease liability- Current portion		305,412	407,771
Total current liabilities		8,481,252	5,980,457
Total equity and liabilities		501,620,401	480,028,376
Net assets value per share (NAV)		983	945


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Place: Dhaka
Dated: 26 April 2022



Premier Power Generation Limited
Statement of Comprehensive Income (Third Quarter Un-audited)
For the period ended 31 March 2022

Notes	09 Months Comparative		03 Months Comparative	
	July 2021 to March 2022	July 2020 to March 2021	Jan 2022 to March 2022	Jan 2021 to March 2021
	BDT		BDT	
Revenue	77,733,000	90,300,600	29,479,800	37,354,350
Cost of sales	6.00 (53,696,743)	(53,923,887)	(20,629,596)	(23,360,496)
Gross profit	24,036,257	36,376,713	8,850,204	13,993,854
Administrative expenses	7.00 (4,759,891)	(5,341,784)	(1,775,407)	(1,893,904)
Profit from operation	19,276,366	31,034,929	7,074,796	12,099,950
Finance costs	8.00 (125,120)	(144,546)	(2,481)	(45,779)
Contribution to WPPF	-	-	-	-
Profit before income tax	19,151,246	30,890,383	7,072,315	12,054,171
Current tax expenses	-	-	-	-
Net profit/(loss) after tax	19,151,246	30,890,383	7,072,315	12,054,171
Other comprehensive income	-	-	-	-
Revaluation of property plant & equipment	-	22,443,866	-	22,443,866
Income tax on other comprehensive income	-	-	-	-
Total comprehensive income	19,151,246	53,334,249	7,072,315	34,498,037
Basic EPS (par value of Taka 100) based on weighted average no. of shares	38.30	61.78	14.14	24.11


 Company Secretary


 Chief Financial Officer


 Director


 Managing Director


 Chairman

Place: Dhaka
 Dated: 26 April 2022



Premier Power Generation Limited
Statement of Changes in Equity (Third Quarter Un-audited)
For the period ended 31 March 2022

Amount in Taka

Particulars	Share capital	Revaluation reserve	Retained earnings	Total equity
Balance at 01 July 2020	50,000,000	11,832,838	350,674,853	412,507,691
Revaluation reserve during the period		22,443,866		22,443,866
Depreciation on revaluation reserve		(1,041,115)	1,041,115	-
Net profit after tax for the period	-	-	30,890,383	30,890,383
Balance at 31 March 2021	50,000,000	33,235,589	382,606,351	465,841,940
Balance at 01 July 2021	50,000,000	32,215,254	390,365,147	472,580,401
Revaluation of property plant & equipment	-	-	-	-
Depreciation on revaluation reserve		(1,452,789)	1,452,789	
Net profit for the period	-	-	19,151,246	19,151,246
Balance at 31 March 2022	50,000,000	30,762,465	410,969,182	491,731,647

Revaluation surplus amounting to Tk. 14,52,789.00 has been transferred to retained earnings for the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the assets' original cost.


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Place: Dhaka

Dated: 26 April 2022



Premier Power Generation Limited
Statement of Cash Flows (Third Quarter Un-audited)
For the period ended 31 March 2022

	July 2021 to March 2022	July 2020 to March 2021
	BDT	BDT
<u>Cash flows from operating activities</u>		
Receipt from customers	77,733,000	90,300,600
Payment to employees	(6,794,548)	(5,427,500)
Payment to suppliers & others	(70,812,643)	(84,729,546)
Cash generated from operating activities	125,809	143,554
Bank charges & interest paid	(125,120)	(144,546)
Tax paid	-	-
A. Net cash from operating activities	689	(992)
<u>Cash flows from investing activities</u>		
Sales/(Purchase) of property, plant & equipment	-	-
B. Net cash used in investing activities	-	-
<u>Cash flows from financing activities</u>		
Proceeds from Bank Borrowing	-	-
Repayment of Bank Borrowing	-	-
C. Net cash provided from financing activities	-	-
Net increase/(decrease) in cash and bank balances	689	(992)
Cash and bank balances at the beginning of the year	362,583	364,264
Cash and bank balances at the end of the year	363,272	363,272
Net Operating Cash Flow per Share (NOCFPS)	0.00	(0.00)


Company Secretary


Director


Chief Financial Officer


Managing Director


Chairman

Place: Dhaka
Dated: 26 April 2022



	31 March 2021	30 June 2021
	BDT	BDT
1.00 Property, Plant & Equipment		
Cost		
Opening balance	195,464,588	169,026,302
Add: Addition during the period/ Revaluation	-	26,438,286
Less: Disposal during the period	-	-
Closing balance	195,464,588	195,464,588
Depreciation		
Opening balance	50,715,472	41,445,966
Add: Charged during the period	6,586,145	9,269,504
Closing balance	57,301,616	50,715,470
Written down Value	138,162,972	144,749,118
Lease Assets-Right of Use		
Cost		
Opening balance	2,248,091	-
Add: Addition during the period	-	2,248,091
Less: Disposal during the period	-	-
Closing balance	2,248,091	2,248,091
Depreciation		
Opening balance	449,618	-
Add: Charged during the period	337,215	449,618
Less: Disposal during the period	-	-
Closing balance	786,833	449,618
Written Down Value	1,461,258	1,798,473
2.00 Advances, deposits & pre-payments:		
Deposits:		
Deposit to TGTDC	10,109,900	10,109,900
Bank guarantee margin to TGTDC	1,974,430	1,974,430
Pre-paid bank guarantee commission	320,606	320,606
MRH Dey & Co	120,938	120,938
Kaltimex energy Bangladesh (Pvt) Ltd.	4,800	4,800
Advance income tax	491,230	491,230
VAT current account	1,027	1,027
	13,022,931	13,022,931
	13,022,931	13,022,931
3.00 Cash and bank balances:		
Cash in hand	-	-
Cash at bank (Note 3.01)	363,272	362,583
	363,272	362,583
3.01 Cash at bank :		
Dutch Bangla Bank Ltd Agr Br. # 16116	238,904	238,559
Standard Bank Ltd. Ktg Br. # 8998	124,368	124,024
	363,272	362,583
4.00 Trade & other payables		
Provision for audit Fee	75,000	92,000
Seacom Shipping Ltd.	110,489	110,489
Provision for gas bill	8,106,005	5,347,697
TDS Payable	(115,654)	22,500
VDS payable	-	-
Snehasish Mahmud & Co	-	-
	8,175,840	5,572,686
5.00 Lease Liability		
Current portion	305,412	407,771
Long term portion	1,407,502	1,467,518
	1,712,914	1,875,289



July 2021 to March 2022	July 2020 to March 2021	Jan 2022 to March 2022	Jan 2021 to March 2021
Amount in Taka		Amount in Taka	

6.00 Cost of sales

Gas Bill	39,447,765	40,942,342	13,406,428	18,574,930
Salary & Wages	3,164,548	1,787,500	1,155,253	585,000
Conveyance & Travelling	106,698	318,815	4,240	105,487
Entertainment	35,093	339,203	25,481	112,458
Repairs & Maintenance	4,305,907	3,557,370	3,819,660	1,034,023
Printing & stationery	77,760	75,160	22,487	18,598
Telephone & internet bill	14,585	13,352	14,585	522
Depreciation	6,544,387	6,890,145	2,181,462	2,929,478
	53,696,743	53,923,887	20,629,596	23,360,496

7.00 Administrative expenses

Salary & Allowance	3,630,000	3,640,000	1,210,000	1,205,000
Travelling & Conveyance	443,658	249,373	186,206	82,458
Office Rent		-	-	-
Audit Fee including VAT	69,000	69,000	23,000	23,000
Legal & Professional fee	225,751	967,920	225,751	435,620
Printing & Stationery	12,509	28,004	4,125	18,664
Depreciation	378,973	387,487	126,325	129,162
	4,759,891	5,341,784	1,775,407	1,893,904

8.00 Finance costs

Bank charges & interest	125,120	144,546	124,625	45,779
	125,120	144,546	124,625	45,779

