

PCMPLC

PREMIER CEMENT MILLS PLC.



FIRST QUARTER FINANCIAL STATEMENTS

For the period ended September 30, 2023



Holding Company
Premier Cement Mills PLC

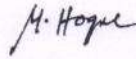


Subsidiary Company
Premier Power Generation Limited

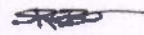
Premier Cement Mills PLC
Consolidated Statement of Financial Position
As at 30 September 2023


	Notes	30 Sept 2023	30 June 2023
		(Un-audited)	(Audited)
Amount in Taka			
Assets			
Property, plant and equipment	4.00	21,441,968,587	21,602,793,007
Intangible Assets	5.00	2,211,619	2,268,328
Lease-Rights of Use	6.00	22,833,711	25,205,482
Financial assets	7.00	2,414,048	2,404,562
Capital work -in - progress	8.00	1,324,758,855	1,127,804,588
Investment in associate	9.00	241,495,556	241,043,620
Total non-current assets		23,035,682,377	23,001,519,587
Inventories	11.00	2,220,359,092	2,351,539,649
Trade and other receivables		1,499,452,139	1,489,957,905
Advances, deposits and pre-payments	12.00	5,390,815,941	5,767,897,004
Investment in FDR	13.00	584,026,393	573,946,311
Current account with associate		276,043,053	181,670,764
Cash and bank balances	14.00	316,916,207	292,997,193
Total current assets		10,287,606,826	10,657,948,826
Total assets		33,323,289,203	33,659,468,413
Equity			
Share capital		1,054,500,000	1,054,500,000
Revaluation reserve		3,089,207,508	3,091,319,852
Share premium		441,835,000	441,835,000
Retained earnings		1,727,402,160	1,668,508,265
		6,312,944,668	6,256,163,117
Non-controlling interest	15.00	19,255,597	18,740,823
		6,332,200,265	6,274,903,940
Liabilities			
Loan from Directors	17.00	240,000,000	240,000,000
Deferred tax liabilities/(assets)		1,064,139,305	1,039,826,234
Redeemable Preference Share		1,457,420,000	1,510,420,000
Long Term Loan	16.00	5,827,338,756	5,933,596,294
Lease Liability -Long term portion	21.01	19,116,448	19,674,772
Defined benefit obligations (Gratuity)		195,586,292	192,798,775
Total non-current liabilities		8,809,600,801	8,936,317,075
Trade and other payables	19.00	3,388,494,170	3,035,224,326
Unclaimed dividend		2,637,434	1,888,554
Short term bank loan	20.00	12,966,446,393	13,521,999,499
Current portion of long term loan	16.00	825,845,789	894,524,704
Lease Liability- Current portion	21.01	7,800,380	9,193,282
Liability for other finance		16,614,948	16,614,948
Contribution to WPPF		10,846,939	-
Provision for taxation		968,802,085	968,802,085
Total current liabilities		18,187,488,137	18,448,247,398
Total equity and liabilities		33,323,289,203	33,659,468,413
Net assets value per share (NAV)	22.00	59.87	59.33


 Company Secretary


 Director


 Managing Director


 Chief Financial Officer

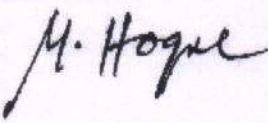

 Chief Financial Officer

Place: Dhaka
 Dated: 13 November 2023


Premier Cement Mills PLC
Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period ended 30 September 2023

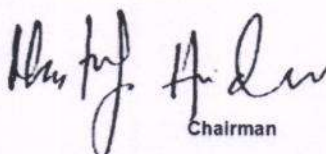
Particulars	Notes	01 July 2023 to 30 Sept 2023	01 July 2022 to 30 Sept 2022
		Un-audited	
		Amount in Taka	
Revenue	24.00	6,263,660,983	3,736,860,074
Cost of sales	25.00	(5,449,329,370)	(3,378,512,153)
Gross profit		814,331,613	358,347,921
Other income / (expenses)	26.00	12,421,773	8,776,951
Administrative expenses	27.00	(29,814,728)	(30,137,039)
Selling & distribution expenses	28.00	(118,563,239)	(103,202,151)
Profit from operation		678,375,418	233,785,682
Share of profit from associate company		451,935	820,456
Exchange gain / (Loss)		(198,734,505)	(233,134,490)
Finance costs	29.00	(239,437,789)	(149,683,839)
Contribution to WPPF		(10,846,939)	-
Profit before income tax		229,808,120	(148,212,191)
Current tax expenses	33.00	(148,198,725)	(22,421,160)
Deferred tax income/(expenses)	34.00	(24,313,071)	(96,102,025)
Profit for the year		57,296,325	(266,735,376)
Other comprehensive income		-	-
Total comprehensive income for the period		57,296,325	(266,735,376)
Profit attributable to:			
Owners of the company		56,781,551	(266,475,375)
Non-controlling interest	15.00	514,774	(260,001)
Total comprehensive income for the period		57,296,325	(266,735,376)
Basic Earnings Per Share (Par Value of Taka 10)	30.00	0.54	(2.53)


Company Secretary


Director


Managing Director


Chief Financial Officer

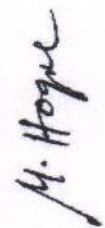

Chairman

Premier Cement Mills PLC
Consolidated Statement of Changes in Equity
For the period ended 30 September 2023

	Share capital	Share Premium	Revaluation reserve	Retained earnings	Total	Non-controlling interest	Total equity
Balance as on 1st July '2022	1,054,500,000	441,835,000	3,099,878,968	2,482,179,404	7,078,393,372	18,826,525	7,097,219,897
Net profit for the period				(266,475,375)	(266,475,375)	(260,001)	(266,735,376)
Dividend Payable							
Depreciation on revalued assets							
Receipt against right issue			(2,139,779)	2,139,779			
New share issued							
Balance at 30 September 2022	1,054,500,000	441,835,000	3,097,739,189	2,217,843,808	6,811,917,997	18,566,524	6,830,484,521
Balance as on 1st July '2023	1,054,500,000	441,835,000	3,091,319,852	1,668,508,265	6,256,163,117	18,740,823	6,274,903,940
Net profit for the period				56,781,551	56,781,551	514,774	57,296,325
Dividend Payable							
Depreciation on revalued assets							
Receipt against right issue			(2,112,344)	2,112,344			
New share issued							
Balance at 30 September 2023	1,054,500,000	441,835,000	3,089,207,508	1,727,402,160	6,312,944,668	19,255,597	6,332,200,265

Revaluation surplus amounting to Tk. 2,112,344 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


 Chief Financial Officer


 Managing Director


 Chairman

Place: Dhaka

Dated: 13 November 2023

Premier Cement Mills PLC
Consolidated Statement of Cash Flows
For the period ended 30 September 2023

Particulars	Notes	01 July 2023 to 30 Sept 2023	01 July 2022 to 30 Sept 2022
		Un-audited	
Amount in Taka			
Cash flows from operating activities			
Receipt from customers		6,296,139,477	3,876,172,863
Payment to employees		(131,583,164)	(122,961,947)
Payment to suppliers		(5,481,724,460)	(3,359,834,465)
Cash generated from operating activities		602,831,853	398,876,481
Advance tax refund		-	121,002,896
Other income		9,824,695	8,728,799
Bank charge & interest paid		(238,814,775)	(149,006,095)
Dividend paid		-	(17,000)
Tax paid		(148,198,725)	(78,804,744)
A. Net cash from operating activities	32.00	305,643,048	299,280,307
Cash flows from investing activities			
Purchase of property, plant & equipment		(48,058,278)	(33,336,726)
Capital work-in-progress (WIP)		(196,954,267)	(208,402,666)
Advance to Associate		(94,372,289)	(188,776,500)
Investment in FDR		(9,996,562)	(8,360,000)
B. Net cash used in investing activities		(949,381,396)	(438,875,892)
Cash flows from financing activities			
Receipt/(Payment) from long term borrowing		(252,702,661)	(513,815,355)
Receipt/(Payment) from short term borrowing		358,199,295	655,604,878
Repayment of lease finance		(37,839,272)	(34,546,404)
C. Net cash from financing activities		67,657,362	107,243,119
Effect of exchange rates on cash and cash equivalents		458,780	612,487
Net increase in cash and bank balances (A+B+C)		23,919,014	(36,352,466)
Cash and bank balances at the beginning of the year		292,987,199	211,747,674
Cash and bank balances at the end of the year		316,916,207	175,395,208
Net Operating cash flow per share (NOCFPS)	31.00	2.90	2.80

Company Secretary

M. Hoque
Director

[Signature]
Managing Director

Chief Financial Officer

[Signature]
Chairman

Place: Dhaka
Dated: 13 November 2023

Premier Cement Mills PLC
Notes to the Consolidated Statement of Financial Statement
For the period ended 30 September 2023

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 Act 2023
The Income Tax Rules, 2023
The Value Added Tax Act, 2012
The Value Added Tax Rules, 2016
The Customs Act, 1969

2.03 Basis of measurement

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

2.04 Functional and presentation currency

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

2.05 Use of estimates and judgments

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

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

Note 4	Property, plant and equipment
Note 5	Intangible assets
Note 6	Right of use assets
Note 7	Financial assets
Note 11	Inventories
Note 34	Deferred tax liability
Note 19	Trade and other payable
Note 33	Provision for taxation

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 year ended 30 June 2021.

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%
Electric Installation VRM	5%	0%
Plant & Machinery	8%	6%
Plant & Machinery VRM	5%	0%
Boundary Wall & Fencing	5%	0%
Furniture & Fixtures	10%	10%
Telephone & Fax Installation	15%	0%
Loose Tools	15%	0%
Motor Vehicles	15%	0%
Motor Vehicles- Employee	10%	0%
Office Building & Shed	3%	0%
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 charged tax expenses @ 22.50% as per Income Tax Act 2023 or the amount which deducted at sources during the period which ever is higher.

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 PLC
Notes to the Consolidated Statement of Financial Position
For the period ended 30 September 2023

	30 Sept 2023 (Un-audited)	30 June 2023 (Audited)
	Amount in Taka	
4.00 Property, Plant & Equipment		
FREE-HOLD		
Cost		
Opening balance	24,449,067,058	11,324,596,981
Add: Addition during the period	48,181,279	13,126,913,078
Less: Disposal during the period	-	(2,443,000)
Closing balance	<u>24,497,248,337</u>	<u>24,449,067,059</u>
Depreciation		
Opening balance	2,846,274,050	2,201,881,335
Add: Charged during the period	209,005,700	646,328,014
Less: Disposal	-	(1,935,297)
Closing balance	<u>3,055,279,750</u>	<u>2,846,274,052</u>
Written down value	<u>21,441,968,587</u>	<u>21,602,793,007</u>
5.00 Intangible Assets		
Cost		
Opening balance	3,103,663	2,683,913
Add: Addition during the period	-	419,750
Less: Disposal during the period	-	-
Closing balance	<u>3,103,663</u>	<u>3,103,663</u>
Amortization		
Opening balance	835,336	603,989
Add: Charged during the period	56,708	231,347
Less: Disposal during the period	-	-
Closing balance	<u>892,044</u>	<u>835,336</u>
Written Down Value	<u>2,211,619</u>	<u>2,268,327</u>
6.00 Lease Assets-Right of Use		
Cost		
Opening balance	60,654,177	38,544,784
Add: Addition during the period	-	22,109,393
Less: Disposal during the period	-	-
Closing balance	<u>60,654,177</u>	<u>60,654,177</u>
Depreciation		
Opening balance	35,448,695	26,007,262
Add: Charged during the period	2,371,771	9,441,433
Less: Disposal during the period	-	-
Closing balance	<u>37,820,466</u>	<u>35,448,695</u>
Written Down Value	<u>22,833,711</u>	<u>25,205,482</u>
7.00 Financial Assets		
Opening balance	2,404,562	2,248,640
Add: Addition during the period		
Office space	2,247	128,578
Accommodation	7,239	27,344
Less: Disposal during the period	-	-
Closing balance	<u>2,414,048</u>	<u>2,404,562</u>
8.00 Capital work in process		
Packing & Delivery Plant- Katamari	302,008,743	273,276,693
VRM- Power Plant	570,541,934	568,977,606
VRM Project	452,208,178	285,550,289
	<u>1,324,758,855</u>	<u>1,127,804,588</u>

	30 Sept 2023 (Un-audited)	30 June 2023 (Audited)
Amount in Taka		
9.00 Investment in associate		
Opening Balance	241,043,621	112,508,363
Share of profit from associate company - during the year	451,935	3,031,326
Add: Adjustment for assets valuation		86,067,998
Add: Prior year equity adjustment		39,415,934
Closing Balance	<u>241,495,556</u>	<u>241,043,621</u>
<p>Premier Cement Mills PLC owns 18.67% equity shares of National Cement Mills Ltd (NCML) therefore, investments in NCML meet the criteria of Investments in Associates and Joint Ventures under IAS-28. As per IAS-28 para 16 this investment is to be accounted for under equity method and accordingly equity method has been applied to prepare this financial statement.</p>		
10.00 Current Account With Associates & Subsidiary Associates		
National Cement Mills Limited	276,043,053	181,670,764
11.00 Inventories		
Raw materials	1,525,529,668	1,597,034,768
Packing materials	91,850,224	20,574,489
Finished goods & work in process	56,148,758	96,242,904
Finished goods & work in process -Bag plant	12,042,792	40,119,822
Raw materials stock - bag plant	487,512,924	481,463,128
Consumable goods	47,268,727	116,104,538
	<u>2,220,353,092</u>	<u>2,351,539,649</u>
12.00 Advance, deposit & prepayment		
Advance		
Advance against expenses	574,315,521	877,743,390
Advance against Land	42,093,437	42,093,437
Advance against salary	13,827,596	12,516,596
Advance VAT	454,394,566	496,877,055
LC Advance	1,053,144,943	1,038,453,135
Advance against Income Tax	2,740,753,826	2,740,753,826
VAT Current Account	31,933,497	31,932,470
Advance against motor cycle	9,779,941	10,745,322
Advance to sister concern	38,406,660	38,406,660
Advance for office space purchase	125,000,000	125,000,000
	<u>5,083,649,967</u>	<u>5,414,521,891</u>
Deposit		
Advance SD On Empty Bag Sale	500,000	500,000
Deposit to TGTDC	10,109,900	10,109,900
Bank Guaranty Margin to TGTDC	5,934,725	1,974,430
Bank Guaranty Margin - Titas Gas - Deposit	-	3,960,295
Bank Guaranty Margin for Fly Ash Duty	105,109	105,109
Bank Guaranty Margin for Tender Deposit	1,000,000	-
Pre-paid bank guarantee commission	-	11,754
MRH Dey & CO	120,938	120,938
BOC Bangladesh LTD- Deposit	20,000	20,000
BTCL- Deposit	65,800	65,800
CDBL- Deposit	500,000	500,000
DPDC- Deposit	45,000,000	45,000,000
Security deposit for warehouse	493,000	500,000
Munshigonj Polly Bidduth Samitee - Deposit	29,488,397	29,488,397
Security Deposit Khulna Polli Bidyut Samity	2,580,000	2,580,000
Ranks Telecom Limited - Deposit	6,900	6,900
Tender Deposit	1,016,518	2,536,518
Security deposit- Munshigonj Polli Bidyut Samity	5,000,000	5,000,000
TGSL- Deposit	-	10,532
Titas Gas Transmission & Distributon Co Ltd	80,498,618	80,488,086
	<u>182,439,905</u>	<u>182,978,659</u>

	30 Sept 2023 (Un-audited)	30 June 2023 (Audited)
	Amount in Taka	
Pre-payment		
BSTI Licence Fee- Pre Paid	2,142,988	2,142,988
Pre-Paid Promotional Exp	120,781,771	150,781,771
VAT Pre-paid 20% case no. 08.01.0000	1,801,290	1,801,290
VAT Prepaid 10%	-	15,610,405
	<u>124,726,049</u>	<u>170,336,454</u>
13.00 Investment In FDR	<u>5,390,815,941</u>	<u>5,767,837,004</u>
Social Islami Bank Ltd	9,910,032	9,826,512
Bank Asia Ltd	8,694,198	8,603,857
State Bank of India	3,042,520	3,042,520
City Bank Ltd	13,700,000	13,700,000
Trust Bank Ltd	530,310,999	535,704,778
Pubali Bank Ltd	15,300,000	-
Standard Bank Ltd.	3,068,644	3,068,644
	<u>584,026,393</u>	<u>573,946,311</u>
14.00 Cash & bank balance:		
Cash in hand	21,054,879	19,327,003
Cash at bank	295,861,328	273,670,190
	<u>316,916,207</u>	<u>292,997,193</u>
15.00 Non-controlling interest		
Opening balance	18,740,823	18,826,525
Add: 4% share of profit of PPGL	514,774	(85,702)
	<u>19,255,597</u>	<u>18,740,823</u>
Less: Adjusted during the year	-	-
	<u>19,255,597</u>	<u>18,740,823</u>
16.00 Long term loan		
Standard Bank Limited	63,000,000	97,428,283
Agrani Bank Ltd	1,160,963,725	977,059,829
Standard Chartered Bank -Euro ECA	527,100,000	806,159,333
IDLC Finance Ltd - VRM Project Loan	10,700,000	42,232,802
Pubali Bank Limited - 60 Crore - 7 Years 8.25%	426,654,000	349,257,500
IPDC Finance Ltd (10 Crore Int 22.49 Lac)	2,100,000	8,426,817
Infrastructure Development Company Limited (IDCOL)	3,439,200,000	3,500,000,000
Trust Bank Ltd	1,023,466,820	1,047,556,434
	<u>6,653,184,545</u>	<u>6,828,120,998</u>
16.01 Allocation of long term loan		
Current portion of long term loan	825,845,789	894,524,704
Long term portion	5,827,338,756	5,933,596,294
	<u>6,653,184,545</u>	<u>6,828,120,998</u>
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
	<u>240,000,000</u>	<u>240,000,000</u>

	30 Sept 2023 (Un-audited)	30 June 2023 (Audited)
Amount in Taka		
18.00 Redeemable Preference Share		
Mr Mohammad Mustafa Haider	255,150,000	255,150,000
Mr Mohammed Amirul Haque	255,270,000	255,270,000
Midland Bank Ltd	482,500,000	500,000,000
Simanto Bank Ltd	289,500,000	300,000,000
United Finance Ltd.	175,000,000	200,000,000
	<u>1,457,420,000</u>	<u>1,510,420,000</u>
19.00 Trade & Other Payable :		
Raw material supplier		
Marketing expenses	6,751,581	6,093,560
Packing materials supplier	-	52,996
Receipt against employee motor car	12,200,455	11,945,449
Liability for expenses	139,436,052	529,080,462
Share money payable	478,125	478,125
Provision for gas bill	11,671,187	-
Payable for electric bill	66,648,134	25,786,157
Seacom Shipping Ltd.	110,489	-
Snehasth Mahmud & Co	72,000	-
Payable for audit fee	495,500	422,000
Provision for P F	214,536	-
Unclaimed dividend	-	1,761,080
TDS/VDS payable	2,423,513	6,909,708
Provision & others payable	3,148,052,598	2,452,684,849
	<u>3,388,494,170</u>	<u>3,095,224,326</u>
20.00 Short term bank loan		
The City Bank Ltd	1,401,191,350	1,505,953,336
Dutch Bangla Bank Ltd	285,434,248	143,580,983
Standard Bank Ltd	1,179,826,377	995,546,372
Community Bank Ltd.	159,564,889	7,488,753
Meghna Bank Ltd.	945,412,524	392,550,812
Standard Chartered Bank	1,566,533,175	1,223,022,873
Rupali Bank Ltd	1,807,938,691	1,526,480,416
NCC Bank Ltd	768,923,241	1,923,708,097
Trust Bank Ltd.	1,802,545,875	1,482,192,490
Social Islami Bank Ltd.	107,665,000	204,694,600
Jamuna Bank Ltd.	71,255,329	-
Pubali Bank Ltd	1,299,408,000	2,272,479,129
Bank Asia	287,219,976	296,095,817
UCBL	259,851,468	980,110,306
Brac Bank Ltd	1,023,676,248	368,105,556
	<u>12,966,446,391</u>	<u>13,521,999,500</u>
21.00 Lease Liability		
Chan Tara Mention	12,238,065	12,007,806
Office Rent- The Institute of Chartered Accountants of Bangladesh	13,775,165	15,838,753
Office Space PPGL	903,598	1,021,494
	<u>26,916,828</u>	<u>28,868,053</u>
21.01 Allocation of Lease Liability		
Long term portion	19,116,448	19,674,772
Current portion	7,800,380	9,193,282
	<u>26,916,828</u>	<u>28,868,054</u>
22.00 Net assets value per share		
Net asset value	6,312,944,868	6,256,163,117
Number of shares	105,450,000	105,450,000
Net assets value per share (NAV)	<u>59.87</u>	<u>59.33</u>

23.00 Related party disclosure

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

Name of related party	Nature of relationship	Nature of transaction	Outstanding as on 01 July 2023 Taka	Transaction during the year (Net) Taka	Outstanding balance as on 30 September 2023 Taka	Terms and conditions
Premier Power Generation Limited	Subsidiary	Loan to meet operational expenses	(344,498,766)	(14,647,832)	(359,146,598)	Mutual understanding
Premier Power Generation Limited	Subsidiary	Investment in share	48,000,000	-	48,000,000	Arm's length transaction
Asia Insurance Ltd.	Common directorship	Providing insurance	(68,602)	-	(68,602)	Arm's length transaction
Seacom Shipping Ltd	Common directorship	C & F	2,734,600	-	2,734,600	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	181,670,764	94,372,289	276,043,053	Arm length transaction/Mutual Understanding
National Cement Mills Limited	Associate	Investment in share	241,043,620	451,935	241,495,555	Arm's length transaction
M J Cement Factory Ltd.	Common directorship	Materials supply	-	-	-	Arm's length transaction
Samuda Chemical Complex Ltd.	Common directorship	Materials supply	107,698	-	107,698	Arm's length transaction
Delta Agrofood Industries Ltd	Common directorship	Loan given to meet short term finance	13,687,187	-	13,687,187	Arm's length transaction
Rupsha Edible Oil Refinery Ltd	Common directorship	Loan given to meet short term finance	38,406,660	-	38,406,660	Arm's length transaction

24.00	Particulars	MOU	01 July 2023 to 30 Sept 2023		01 July 2022 to 30 Sept 2022	
			Quantity	Amount in TK.	Quantity	Amount in TK.
	Revenue from local sales	MT	789,688	6,061,955,854	495,678	3,596,002,654
	Revenue from export	MT	10,870	81,525,000	10,135	77,026,000
			800,558	6,143,480,854	505,813	3,673,028,654
			Quantity	Amount in TK.	Quantity	Amount in TK.
	Other revenue:					
	Revenue from empty bag sales	Pcs	5,201,800	120,180,130	3,007,720	63,831,420
	Total Revenue			6,263,660,983		3,736,860,074

01 July 2023 to 30 Sept 2023	01 July 2022 to 30 Sept 2022
Un-audited	
Amount in Taka	

25.00 Cost of sales

Opening stock of finished goods & WIP	96,242,904	60,042,997
Add : Cost of production (24.01)	5,409,235,224	3,396,615,156
Goods available for sale	5,505,478,128	3,456,658,153
Less : Closing stock of finished goods & WIP	56,148,758	78,146,000
	5,449,329,370	3,378,512,153

25.01 Cost of production

Raw materials consumption	4,347,573,624	2,652,291,541
Packing materials consumption	404,099,200	231,609,270
Salary & wages	67,911,140	61,578,407
Electric charges	316,465,797	220,183,173
Paper & periodicals	2,208	2,024
Travelling & conveyance	573,018	708,524
Telephone charges	214,106	257,114
Entertainment	307,035	390,494
Repairs & maintenance	13,464,621	26,909,432
Gratuity	960,158	850,610
Spare parts consumption	33,912,166	-
Contribution to PF	1,570,196	1,150,783
Medical expenses	105,959	135,184
Canteen & food subsidy	4,082,342	3,894,663
Stationery	1,521,700	1,321,712
Labour charges	3,597,722	893,286
Misc. expenses	95,000	8,000
Pay loader expenses	1,129,121	762,450
Legal & professional fee	46,000	40,000
Gas charge	37,244,121	4,753,198
Fuel, Oil & lubricant	1,016,672	4,354,215
Lab expenses	215,830	166,520
Computer expenses	234,005	820,289
Internet expenses	126,799	114,392
Donation & subscription	28,000	53,000
Training expenses	24,750	-
Fire insurance	-	2,552,400
Depreciation	172,713,934	180,814,475
	5,409,235,224	3,396,615,156

	01 July 2023 to 30 Sept 2023	01 July 2022 to 30 Sept 2022
Un-audited		
Amount in Taka		
26.00 Other Income / (loss)		
Bank interest income	129,058	45,746
Income from office rent	3,689,490	48,152
Interest charged to NCML	2,587,592	-
Income from financial assets -Lease	9,486	-
Misc income - H/O	-	54,295
Misc. Income - Factory	54,000	80,000
Income/(loss) from carrying	5,952,147	8,548,758
	12,421,773	8,776,951
27.00 Administrative expenses		
Audit fee	113,000	98,000
Electric charges	645,045	681,788
Canteen & food expenses	1,567,932	1,173,599
Paper & periodicals	5,106	4,535
Postage & stamp	5,045	4,080
Donation & subscription	65,248	72,250
Renewal, legal & professional fee	2,920,286	1,010,072
Repairs & maintenance	215,957	153,887
Salary & allowances	13,914,636	11,947,783
Gratuity	480,575	450,258
Stationery	272,145	186,251
Telephone charges	46,965	166,493
Training expenses	20,450	-
Travelling & conveyance	1,389,510	1,807,869
Contribution to PF	243,672	290,394
Fuel , Oil & lubricant	150,458	-
Water charges	46,540	40,950
Miscellaneous expenses	1,210,240	349,700
Computer expenses	409,235	555,033
Internet expenses	329,064	126,527
BIWTA expenses	3,107,195	65,500
Office maintenance	120,372	-
BSTI licence fee	27,730	7,245,660
Advertisement	99,000	50,412
Medical expenses	2,870	5,937
Amortization	56,708	51,998
Depreciation	2,349,744	3,598,063
	29,814,728	30,137,039

01 July 2023 to 30 Sept 2023	01 July 2022 to 30 Sept 2022
Un-audited	
Amount in Taka	

28.00 Selling & distribution expenses:

Advertisement	8,774,023	8,428,540
Car maintenance	281,074	140,295
Contribution to PF	1,386,765	863,010
Entertainment	510,662	67,273
Godown expenses	315,500	286,500
Postage & stamp	946,194	96,955
Promotional expenses	22,394,092	9,557,424
Salaries & allowances	46,556,755	44,584,916
Gratuity	1,345,784	1,245,786
Sample / test expenses	276,530	359,685
Printing & Stationery	195,503	558,983
Telephone charges	8,958	1,337,010
Travelling & conveyance	425,353	9,713,073
Labour charges	11,099,294	871,141
Export expenses	492,142	567,629
CSR activities	95,182	152,395
Miscellaneous expenses	81,500	17,861
Depreciation	23,377,928	24,353,675
	<u>118,563,239</u>	<u>103,202,151</u>

29.00 Financial expenses

Bank charges	1,262,968	1,123,241
Bank loan Interest	237,585,665	147,850,640
Interest on leasing finance	589,156	709,958
	<u>239,437,789</u>	<u>149,683,839</u>

01 July 2023 to 30	01 July 2022 to 30
Un-audited	
Amount in Taka	

30.00 Basic earnings per share (EPS)

The computation of EPS is given below :

Earnings attributable to the ordinary	56,781,551	(266,475,375)
Number of shares outstanding during the year	105,450,000	105,450,000
Basic earnings per share (par value of Tk. 10)	0.54	(2.53)

Increased EPS 121% due to decrease cost of sales 3.05% in compare to previous period.

31.00 Net Operating cash flow per share (NOCFPS)

Net cash from operating activities	305,643,048	295,280,307
Number of shares outstanding during the year	105,450,000	105,450,000
Net Operating cash flow per share (NOCFPS)	2.90	2.80

32.00 Cash Flow Reconciliation

Net profit for the year	57,296,325	(266,735,377)
Depreciation	211,434,179	216,495,606
Other non-cash items	2,597,078	48,152
Non-operating items	(99,745,896)	(143,493,255)
Changes in net working capital	134,061,363	488,965,181
Net cash from operating activities	305,643,048	295,280,307

33.00 Reconciliation of effective tax rate of PCML

Profit before tax	229,808,120	(148,212,191)
Profit excluding income tax	81,609,395	(170,633,351)
Total income tax expenses	64.49%	148,198,725

Factors affecting the tax charge for current period:

Adjustment for minimum tax per ITO (0.60% on gross receipt)	0.00%	-	22,421,160
Adjustment for minimum tax as per ITA 2023 (Sec 163)	64.49%	148,198,725	-
	64.49%	148,198,725	22,421,160

33.01 Current tax Calculation:

Current tax expenses as per calculation	19,598,351	22,421,160
Minimum tax as per ITA - 2023 Sec 163 (Source tax)	148,198,725	22,421,160
Current tax expenses which is higher	148,198,725	22,421,160

PCML has charged tax expenses @ 22.50% as per Income Tax Act 2023 or the amount which deducted at sources during the period which ever is higher.

01 July 2023 to 30 Sept 2023	01 July 2022 to 30 Sept 2022
Un-audited	
Amount in Taka	

34.00 Deferred Tax income/expenses

Particulars	Carrying Amount	Tax Base	Tem. Diff.
For the period ended 30 September 2023			
Fixed Assets			
Cost	18,709,000,132	18,709,000,132	
Accu. Dep.	(2,984,664,611)	(5,954,153,491)	
	15,724,335,521	12,754,846,641	2,969,488,880
Provision for gratuity	(195,586,292)	-	(195,586,292)
Right of use assets	22,046,879	-	22,046,879
Provision for bad debt	(60,352,893)	-	(60,352,893)
Total temporary difference			2,735,596,574
Deferred tax liabilities as on 30.09.2023 @22.5%			615,509,229
Add : Deferred tax attributable to revaluation surplus			448,630,076
Total Deferred Tax Liability			1,064,139,305
Less : Opening deferred tax liability			(1,039,826,234)
Deferred tax expenses/(income)			24,313,071
For the period ended 30 September 2022			
Fixed Assets			
Cost	15,378,855,867	15,378,855,867	
Accu. Dep.	(2,382,156,124)	(4,901,098,167)	
	12,996,699,743	10,477,757,700	2,518,942,043
Provision for gratuity	(158,960,564)	-	(158,960,564)
Provision for bad debt	(71,915,124)	-	(71,915,124)
Total temporary difference			2,288,066,355
Deferred tax liabilities @ 22.50%			514,814,930
Add : Deferred tax attributable to revaluation surplus			466,050,156
			980,865,086
Less : Opening deferred tax liability			(884,763,060)
Deferred tax expenses/(income)			96,102,026

35.00 Key Management Personnel Compensation :

Catagories of key management compensation:

Short term employee benefits

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

Nil	Nil
Nil	Nil
Nil	Nil
Nil	Nil
Nil	Nil
Nil	Nil
Nil	Nil

36.00 Deferred Tax on depreciation of revaluation surplus:

Depreciation on revaluation of assets

Premier Cement Mills PLC

2,173,842

2,173,842

Premier Power Generation Ltd

427,617

455,052

Total

2,601,458

2,628,894

Less: Deferred tax on PCML

489,114

489,114

Less: Deferred tax on PPGL

-

-

Depreciation adjusted with retaining earnings

2,112,344

2,139,780




Company Secretary



Director



Managing Director



Chief Financial Officer




Chairman

Place: Dhaka

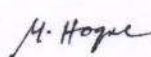
Dated: 13 November 2023

Premier Cement Mills PLC
Statement of Financial Position
As at 30 September 2023

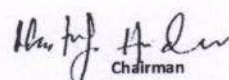
	Notes	30 Sept 2023	30 June 2023
		(Un-audited)	(Audited)
Amount in Taka			
Assets			
Property, plant and equipment	1.00	21,301,409,348	21,460,197,784
Intangible Assets	2.00	2,211,619	2,268,327
Lease-Rights of Use	3.00	22,046,879	24,306,245
Financial assets	4.00	2,414,048	2,404,562
Capital work-in-progress	5.00	1,324,758,855	1,127,804,588
Investment in subsidiary	6.00	48,000,000	48,000,000
Investment in associate	6.00	241,495,555	241,043,620
Total non-current assets		22,942,336,304	22,906,025,126
Inventories	7.00	2,220,353,092	2,351,539,649
Trade and other receivables		1,499,452,139	1,489,874,384
Advances, deposits and pre-payments	8.00	5,378,044,532	5,755,053,841
Investment in FDR	9.00	576,292,352	566,295,790
Current account with associate	10.00	276,043,053	181,670,764
Cash and bank balances	11.00	316,903,668	292,984,654
Total current assets		10,267,088,836	10,637,419,082
Total assets		33,209,425,141	33,543,444,208
Equity			
Share capital		1,054,500,000	1,054,500,000
Revaluation reserve		3,061,784,735	3,063,469,462
Share premium		441,835,000	441,835,000
Retained earnings		1,313,862,145	1,267,750,438
Total equity		5,871,981,880	5,827,554,899
Liabilities			
Deferred tax liabilities/(assets)		1,064,139,305	1,039,826,234
Long term loan	12.01	5,827,338,756	5,933,596,294
Lease Liability- Long term portion	17.00	18,617,525	19,141,140
Loan from Directors	13.00	240,000,000	240,000,000
Redeemable Preference Share		1,457,420,000	1,510,420,000
Defined benefit obligations (Gratuity)		195,586,292	192,799,775
Total non-current liabilities		8,803,101,878	8,935,783,443
Trade and other payables	15.00	3,376,605,494	3,023,071,899
Short term bank loan	16.00	12,966,446,391	13,521,999,500
Unclaimed dividend		2,637,434	1,888,555
Current portion of long term loan	12.01	825,845,789	894,524,704
Lease Liability- Current portion	17.00	7,395,705	8,705,419
Current account with subsidiary	10.00	359,146,598	344,498,766
Liability for other finance		16,614,948	16,614,948
Workers profit Participation Fund		10,846,939	-
Provision for taxation		968,802,085	968,802,085
Total current liabilities		18,534,341,383	18,780,105,866
Total liabilities		27,337,443,261	27,715,889,309
Total equity and liabilities		33,209,425,141	33,543,444,208
Net assets value per share (NAV)		55.68	55.26


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

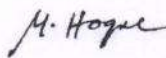
Place: Dhaka
Dated: 13 November 2023

Premier Cement Mills PLC
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period ended 30 September 2023

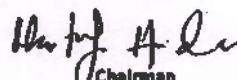
Particulars	Notes	01 July 2023 to 30 Sept 2023	01 July 2022 to 30 Sept 2022
		Un-audited	
		Amount in Taka	
Revenue	18.00	6,263,660,983	3,736,860,074
Cost of sales	19.00	(5,463,901,772)	(3,373,606,186)
Gross profit		799,759,211	363,253,888
Other income/(loss)	20.00	12,421,773	8,758,081
Administrative expenses	21.00	(28,145,530)	(28,556,321)
Selling & distribution expenses	22.00	(118,563,239)	(103,202,151)
Profit from operation		665,472,215	240,253,496
Share of profit from associate company	6.00	451,935	820,456
Exchange Gain/(Loss)		(198,734,505)	(233,134,490)
Finance costs	23.00	(239,403,931)	(149,651,625)
Contribution to WPPF		(10,846,939)	-
Profit before income tax		216,938,775	(141,712,163)
Current tax expenses		(148,198,725)	(22,421,160)
Deferred tax income/(expenses)		(24,313,071)	(96,102,025)
Net profit/(loss) after tax		44,426,980	(260,235,348)
Other comprehensive income		-	-
Total comprehensive income for the period		44,426,980	(260,235,348)
Basic EPS (par value of Taka 10)	24.00	0.42	(2.47)


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Place: Dhaka
Dated: 13 November 2023

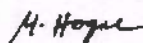
Premier Cement Mills PLC
Statement of Changes in Equity (Un-audited)
For the period ended 30 September 2023

Particulars	Amount in Taka				
	Share capital	Share premium	Revaluation reserve	Retained earnings	Total equity
Balance at 01 July 2022	1,064,600,000	441,836,000	3,070,208,370	2,081,184,928	6,647,728,299
Net profit after tax for the year	-	-	-	(260,235,348)	(260,235,349)
Depreciation on revalued assets	-	-	(1,684,727)	1,684,727	-
Issue of new share	-	-	-	-	-
Dividend payable	-	-	-	-	-
Balance at 30 September 2022	1,064,600,000	441,836,000	3,068,523,643	1,822,634,307	6,397,492,950
Balance at 01 July 2023	1,064,600,000	441,836,000	3,063,469,462	1,267,780,438	5,827,684,900
Net profit for the period	-	-	-	44,426,900	44,426,900
Dividend payable	-	-	-	-	-
Depreciation on revalued assets	-	-	(1,684,727)	1,684,727	-
Balance at 30 September 2023	1,064,600,000	441,836,000	3,061,784,735	1,313,882,145	6,871,991,880

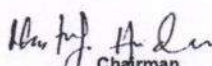
Revaluation surplus amounting to Tk.16,84,727 has been transferred to retained earnings for the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the assets original cost. The amount has been netted off for tax.


 Company Secretary


 Chief Financial Officer


 Director


 Managing Director

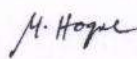

 Chairman

Place: Dhaka
 Dated: 13 November 2023

Premier Cement Mills PLC
Statement of Cash Flows
For the period ended 30 September 2023

	01 July 2023 to 30 Sept 2023	01 July 2022 to 30 Sept 2022
	(Un-audited)	
	Amount in Taka	
Cash flows from operating activities		
Receipt from customers	6,254,083,228	3,876,172,863
Payment to employees	(129,020,744)	(120,690,375)
Payment to suppliers & others	(5,456,878,463)	(3,354,968,222)
Cash generated from operating activities	668,184,021	400,514,266
Other income	9,824,695	8,709,929
Bank charge & Interest paid	(238,814,775)	(148,973,881)
Advance tax refund	-	121,002,896
Unclaimed dividend paid	-	(17,000)
Tax paid	(148,198,725)	(78,804,744)
A. Net cash from operating activities	290,995,216	302,431,466
Cash flows from investing activities		
Purchase of property, plant & equipment	(48,058,278)	(33,336,726)
Sale of property, plant & equipment	-	-
Capital work-in-progress (WIP)	(196,954,267)	(208,402,666)
Advance from subsidiary	14,647,832	(7,151,160)
Advance to Associate	(94,372,289)	(188,776,500)
Investment in FDR	(9,996,562)	(8,360,000)
B. Net cash used in investing activities	(334,733,564)	(446,027,052)
Cash flows from financing activities		
Proceeds against Share money payable	-	-
Receipt/(Payment) from long term borrowing	(252,702,661)	(513,815,355)
Receipt/(Payment) from short term borrowing	358,199,295	655,604,878
Receipt/(Repayment) of lease finance	(37,839,272)	(34,546,404)
C. Net cash from financing activities	67,657,362	107,243,119
Net Increase in cash and bank balances	23,919,014	(36,352,467)
Cash and bank balances at the beginning of the period	292,984,654	211,384,324
Cash and bank balances at the end of the period	316,903,668	175,031,857
Effect of exchange rates on cash and cash equivalents	458,780	612,487
Net Operating cash flow per share (NOCFPS)	2.76	2.87


Company Secretary


Director


Managing Director


Chief Financial Officer


Chairman

Place: Dhaka
Dated: 13 November 2023

Premier Cement Mills PLC
Notes to the Statement of Financial Position
For the period ended 30 September 2023

	At 30 Sept '2023	At 30 June '2023
	Amount in Taka	
	Un-audited	Audited
1.00 Property, Plant & Equipment		
FREE HOLD		
Cost		
Opening balance	24,238,015,680	11,125,508,892
Add: Addition during the period:	48,058,278	13,114,950,288
Less: Disposal during the period	-	(2,443,000)
Closing balance	<u>24,286,073,958</u>	<u>24,238,015,680</u>
Depreciation		
Opening balance	2,777,817,896	2,142,286,669
Add: Charged during the period	206,846,714	637,466,524
Less: Disposal/ Adjustment during the period	-	(1,935,297)
Closing balance	<u>2,984,664,610</u>	<u>2,777,817,896</u>
	<u>21,301,409,348</u>	<u>21,460,197,784</u>
2.00 Intangible Assets		
Cost		
Opening balance	3,103,663	2,683,913
Add: Addition during the period	-	419,750
Less: Disposal during the period	-	-
Closing balance	<u>3,103,663</u>	<u>3,103,663</u>
Amortization		
Opening balance	835,336	603,989
Add: Charged during the period	56,708	231,347
Less: Disposal during the period	-	-
Closing balance	<u>892,044</u>	<u>835,336</u>
Written Down Value	<u>2,211,619</u>	<u>2,268,327</u>
3.00 Lease Assets-Right of Use		
Cost		
Opening balance	58,406,086	36,296,693
Add: Addition during the period	-	22,109,393
Less: Disposal during the period	-	-
Closing balance	<u>58,406,086</u>	<u>58,406,086</u>
Depreciation		
Opening balance	34,099,841	25,108,026
Add: Charged during the period	2,259,366	8,991,815
Less: Disposal during the period	-	-
Closing balance	<u>36,359,207</u>	<u>34,099,841</u>
Written Down Value	<u>22,046,879</u>	<u>24,306,245</u>
4.00 Financial Assets		
Opening balance	2,404,562	2,248,640
Add: Addition during the period		
Office space	2,247	128,578
Accommodation building	7,239	27,344
Less: Disposal during the period	-	-
Closing balance	<u>2,414,048</u>	<u>2,404,562</u>
5.00 Capital work in process		
Packing & Delivery Plant- Katamari	302,008,743	273,276,693
VRM- Power Plant	570,541,934	568,977,606
VRM Project	452,208,178	285,550,289
	<u>1,324,758,855</u>	<u>1,127,804,588</u>
6.00 Investment With Associates & Subsidiary		
Associates		
National Cement Mills Limited		
Opening balance	241,043,620	112,508,362
Share of profit from associate company - during the period 18.67%	451,935	3,031,326
Add: Adjustment for assets valuation		86,087,998
Add: Prior year equity adjustment		39,415,934
Closing balance	<u>241,495,555</u>	<u>241,043,620</u>
Subsidiary		
Premier Power Generation Limited	48,000,000	48,000,000
	<u>48,000,000</u>	<u>48,000,000</u>

	At 30 Sept '2023	At 30 June '2023
	Amount in Taka	
	Un-audited	Audited
7.00 Inventories		
Raw materials	1,525,529,668	1,597,034,768
Packing materials	91,850,224	20,574,489
Finished goods & work in process	56,148,758	96,242,904
Finished goods & work in process - Bag plant	12,042,792	40,119,822
Raw materials stock - bag plant	487,512,924	481,463,128
Consumable goods	47,268,727	116,104,538
	2,220,353,092	2,351,539,649
8.00 Advance, Deposit & Pre- Payment:		
Advance		
Advance against expenses	574,810,721	877,738,590
Advance against Land	42,093,437	42,093,437
Advance against salary	13,827,596	12,516,596
LC Advance	1,053,144,943	1,038,453,135
Advance against Income Tax	2,740,193,512	2,740,193,512
Advance VAT	454,394,566	496,876,028
VAT Current Account	31,932,470	31,932,470
Advance against motor cycle	9,779,941	10,745,322
Advance to sister concern	38,406,660	38,406,660
Advance for office space purchase	125,000,000	125,000,000
	5,089,063,846	5,433,953,750
Deposit		
Advance SD On Empty Bag Sale	500,000	500,000
Security Deposit Khulna Poll Bidyut Samity	2,580,000	2,580,000
Bank Guaranty Margin - Titas Gas - Deposit	3,960,295	3,960,295
Bank Guaranty Margin for Fly Ash Duty	105,109	105,109
Bank Guaranty Margin for Tender Deposit	1,000,000	-
BOC Bangladesh LTD- Deposit	20,000	20,000
BTCL- Deposit	65,800	65,800
CDBL- Deposit	500,000	500,000
DPDC- Deposit	45,000,000	45,000,000
Munshigonj Polly Bidduth Samitee - Deposit	29,488,397	29,488,397
Ranks Telecom Limited - Deposit	6,900	6,900
Security Deposit-Munshigonj Poll Bidyut Samity-10	5,000,000	5,000,000
Tender Deposit	1,016,518	2,536,518
Security Deposit for warehouse	493,000	500,000
Titas Gas Transmission & Distribution Co Ltd - Deposit	80,498,618	80,498,618
	170,234,637	170,761,637
Pre-payment		
BSTI Licence Fee- Pre-Paid	2,142,988	2,142,988
Pre-Paid Promotional Exp	120,781,771	150,781,771
VAT Prepaid 20% Case no 08.01.7100087	1,801,290	1,801,290
VAT Prepaid 10%	-	15,610,405
	124,726,049	170,336,454
	5,378,044,532	5,755,053,841
9.00 Investment In FDR		
Social Islami Bank Ltd	2,175,991	2,175,991
Bank Asia Ltd	8,694,198	8,603,857
State Bank of India	3,042,520	3,042,520
City Bank Ltd	13,700,000	13,700,000
Trust Bank Ltd	530,310,999	535,704,778
Pubali Bank Ltd	15,300,000	-
Standard Bank Ltd.	3,068,644	3,068,644
	576,282,352	566,295,790
10.00 Current Account With Associates & Subsidiary		
Associates		
National Cement Mills Limited	276,043,053	181,670,764
Subsidiary		
Premier Power Generation Limited	(359,146,596)	(344,498,766)
11.00 Cash & bank balance:		
Cash in hand	21,054,879	19,327,003
Cash at bank	295,848,789	273,657,651
	316,903,668	292,984,654

	At 30 Sept '2023	At 30 June '2023
	Amount in Taka	
	Un-audited	Audited
12.00 Long term loan		
Standard Bank Limited	63,000,000	97,428,283
Agrani Bank Ltd	1,160,963,725	977,059,829
Standard Chartered Bank -Euro ECA	527,100,000	806,159,333
IDLC Finance Ltd - VRM Project Loan	10,700,000	42,232,802
PBL Term Loan (19001557- 60 Crore - 7 Years 8.25%	426,654,000	349,257,500
IPDC Finance Ltd (10 Crore Int 22.49 Lac)	2,100,000	8,426,817
Infrastructure Development Company Limited	3,439,200,000	3,500,000,000
Trust Bank Ltd	1,023,466,820	1,047,556,434
	6,653,184,545	6,828,120,998
12.01 Allocation of long term loan		
Current portion of long term loan	825,845,789	894,524,704
Long term portion	5,827,338,756	5,933,596,294
	6,653,184,545	6,828,120,998
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
	240,000,000	240,000,000
14.00 Redeemable Preference Share		
Mr Mohammad Mustafa Haider	255,150,000	255,150,000
Mr Mohammed Amirul Haque	255,270,000	255,270,000
Midland Bank Ltd	482,500,000	500,000,000
Simanto Bank Ltd	289,500,000	300,000,000
United Finance Ltd.	175,000,000	200,000,000
	1,457,420,000	1,510,420,000
15.00 Trade & other payable :		
Raw material supplier	-	-
Marketing expenses	6,751,581	6,093,560
Packing materials supplier	-	52,936
Liability for expenses	139,436,052	528,969,972
Receipt against employee motor car	12,200,455	11,945,449
Share money payable	478,125	478,125
TDS/VDS payable	2,411,513	6,909,708
Payable for audit fee	412,500	330,000
Provision for P F	214,536	1,761,080
Provision for electric charge	88,848,134	25,788,157
Provision & others payable	3,148,052,598	2,440,744,902
	3,376,605,494	3,023,071,889
16.00 Short term bank loan		
The City Bank Ltd	1,401,191,350	1,505,953,336
Dutch Bangla Bank Ltd	285,434,248	143,560,983
Standard Bank Ltd	1,179,826,377	995,546,372
Community Bank Ltd.	159,564,889	7,498,753
Meghna Bank Ltd.	945,412,524	392,550,812
Standard Chartered Bank	1,566,533,175	1,223,022,879
Rupali Bank Ltd	1,807,938,691	1,526,480,416
NCC Bank Ltd	768,923,241	1,923,708,097
Trust Bank Ltd.	1,802,545,875	1,682,192,450
Social Islami Bank Ltd.	107,665,000	204,694,600
Jamuna Bank Ltd.	71,255,329	-
Pubali Bank Ltd	1,299,408,000	2,272,479,129
Bank Asia	287,219,976	296,095,817
UCBL	259,851,468	980,110,306
Brac Bank Ltd	1,023,676,248	368,105,556
	12,966,446,391	13,521,999,500
17.00 Lease Liability		
Chan Tara Mention	12,238,065	12,007,806
Office Rent- The Institute of Chartered Accountants of Bangladesh	13,775,165	15,838,753
	26,013,230	27,846,559
Allocation of Lease Liability		
Long term portion	18,617,525	19,141,140
Current portion	7,395,705	8,705,419
	26,013,230	27,846,559

18.00 Revenue

Particulars	Measuring Unit	01 July 2023 to 30 Sept 2023		01 July 2022 to 30 Sept 2022	
		Quantity	Amount in TK.	Quantity	Amount in TK.
Revenue from local sales	MT	789,688	6,061,955,854	495,678	3,596,002,654
Revenue from export	MT	10,870	81,525,000	10,135	77,026,000
		800,558	6,143,480,854	505,813	3,673,028,654
Other revenue:					
Revenue from empty bag sales	Pcs	5,201,800	120,180,130	3,007,720	63,831,420
		5,201,800	6,263,660,983	3,007,720	3,736,860,074

01 July 2023 to 30 Sept 2023	01 July 2022 to 30 Sept 2022
Un-audited	
Amount in Taka	

19.00 Cost of sales

Opening stock of finished goods & WIP	96,242,904	60,042,997
Add : Cost of production (19.01)	5,423,807,626	3,391,709,189
Goods available for sale	5,520,050,530	3,451,752,186
Less : Closing stock of finished goods & WIP	56,148,758	78,146,000
	5,463,901,772	3,373,606,186

19.01 Cost of production

Raw materials consumption	4,347,573,624	2,652,291,541
Packing materials consumption	404,099,200	231,609,270
Salary & wages	66,578,720	60,516,835
Electric charges	373,169,877	220,183,173
Paper & periodicals	2,208	2,024
Travelling & conveyance	476,838	701,589
Telephone charges	213,587	220,659
Entertainment	263,553	368,719
Repairs & maintenance	12,307,082	26,035,886
Gratuity	960,158	850,610
Spare parts consumption	33,912,166	-
Contribution to PF	1,570,196	1,150,783
Medical expenses	105,959	135,184
Canteen & Food Subsidy	4,082,342	3,894,663
Stationery	1,413,640	1,279,806
Labour charges	3,597,722	893,286
Misc. expenses	95,000	8,000
Pay loader expenses	1,129,121	762,450
Legal & professional fee	46,000	40,000
Computer expenses	234,005	820,289
Lab expenses	215,830	166,520
Fuel Oil & lubricant	1,016,672	4,354,215
Internet Expenses	126,799	114,392
Donation & subscription	28,000	53,000
Gas charge	-	3,991,206
Training expenses	24,750	-
Fire insurance	-	2,552,400
Depreciation	170,564,577	178,712,689
	5,423,807,626	3,391,709,189

20.00 Other income / (loss)

Bank interest income	129,058	26,876
Income from Office Rent	3,689,490	-
Interest charged to NCML	2,587,592	-
Income from financial assets -Lease	9,486	48,152
Misc income - H/O	-	54,295
Misc. income - Factory	54,000	80,000
Income/(loss) from carrying	5,952,147	8,548,758
	12,421,773	8,758,081

01 July 2023 to 30 Sept 2023	01 July 2022 to 30 Sept 2022
Un-audited	
Amount in Taka	

21.00 Administrative expenses

Audit fee	90,000	75,000
Electric charges	645,045	681,788
Canteen & food expenses	1,567,932	1,173,599
Paper & periodicals	5,106	4,534
Postage & stamp	5,045	4,080
Donation & subscription	65,248	72,250
Gratuity	480,575	450,258
Renewal, legal & professional fee	2,746,621	984,372
Repairs & maintenance	215,957	153,887
Salary & allowances	12,684,636	10,737,783
Stationery	260,645	181,126
Telephone charges	46,965	166,493
Training expenses	20,450	-
Travelling & conveyance	1,280,510	1,614,954
Contribution to PF	243,672	290,394
Fuel, Oil & lubricant	150,458	-
Water charges	46,540	40,950
Miscellaneous expenses	1,210,240	349,700
Computer expenses	409,235	555,033
Internet Expenses	329,064	126,527
Office maintenance	120,372	-
BSTI licence fee	27,730	7,245,660
BIWTA expenses	3,107,195	65,500
Advertisement	99,000	50,412
Medical expenses	2,870	5,937
Amortization	56,708	51,998
Depreciation	2,227,710	3,474,086
	28,145,530	28,556,321

22.00 Selling & distribution expenses:

Advertisement	8,774,023	8,428,540
Car maintenance	281,074	140,295
Contribution to PF	1,386,765	863,010
Entertainment	510,662	67,273
Godown expenses	315,500	286,500
Postage & stamp	946,194	96,955
Promotional expenses	22,394,092	9,557,424
Gratuity	1,345,784	1,245,786
Salaries & allowances	46,556,755	44,584,916
Sample / test expenses	276,530	359,685
Stationery	195,503	558,983
Telephone charges	8,958	1,337,010
Travelling & conveyance	425,353	9,713,073
Export expenses	492,142	567,629
CSR activities	95,182	152,395
Labour charges	11,099,294	871,141
Miscellaneous expenses	81,500	17,861
Depreciation	23,377,928	24,353,675
	118,563,239	103,202,151

01 July 2023 to 30 Sept 2023	01 July 2022 to 30 Sept 2022
Un-audited	
Amount in Taka	

23.00 Financial expenses

Bank charges	1,229,110	1,123,241
Bank loan interest	237,585,665	147,850,640
Interest on leasing finance	589,156	677,744
	<u>239,403,931</u>	<u>149,651,625</u>

24.00 Basic earnings per share (EPS)

The computation of EPS is given below :

Earnings attributable to the ordinary shareholders (NPAT)	44,426,980	(260,235,348)
Number of shares outstanding during the year	105,450,000	105,450,000

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

0.42 (2.47)

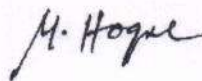
No diluted EPS was required to be calculated for the year since there was no scope for dilution of share during the year under review.



Company Secretary



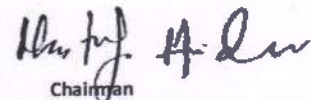
Chief Financial Officer



Director



Managing Director



Chairman

Place: Dhaka

Dated: 13 November 2023


Premier Power Generation Limited
Statement of Financial Position
As at 30 September 2023

	Notes	30 Sept 2023	30 June 2023
		(Un-audited)	(Audited)
Amount in Taka			
Assets			
Property, plant and equipment	1.00	140,559,238	142,595,224
Lease-Rights of Use	2.00	786,832	899,237
Total non-current assets		141,346,070	143,494,461
Advances, deposits and pre-payments	3.00	12,771,409	12,783,163
Current account with holding company		359,146,598	344,498,767
Investment in FDR		7,734,041	7,734,041
Cash and bank balances	4.00	12,539	12,539
Total current assets		379,664,587	365,028,510
Total assets		521,010,657	508,522,970
Equity			
Share capital		50,000,000	50,000,000
Revaluation reserve		28,030,377	28,457,994
Retained earnings		430,188,006	416,891,044
Total equity		508,218,383	495,349,038
Non-Current Liability			
Lease liability- Long term portion	7.00	498,923	533,632
Trade and other payable	6.00	11,888,676	12,152,436
Lease Liability- Current portion	7.00	404,675	487,863
Current account with holding company		-	-
Total current liabilities		12,293,351	12,640,299
Total equity and liabilities		521,010,657	508,522,970
Net assets value per share (NAV)		1,016.44	990.70


 Company Secretary


 Chief Financial Officer


 Director


 Managing Director


 Chairman

Place: Dhaka
 Dated: 13 November 2023

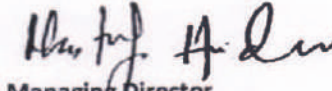
Premier Power Generation Limited
Statement of Comprehensive Income
For the period ended 30 September 2023

	Notes	01 July 2023 to	01 July 2022 to
		30 Sept 2023	30 Sept 2022
		Un-audited	
Amount in Taka			
Revenue		56,704,080	-
Cost of sales	8.00	(42,131,678)	(4,905,967)
Gross profit		14,572,402	(4,905,967)
Administrative expenses	9.00	(1,669,199)	(1,580,717)
Profit from operation		12,903,203	(6,486,684)
Other income		-	18,870
Finance costs		(33,858)	(32,214)
Profit before income tax		12,869,345	(6,500,028)
Current tax expenses		-	-
Net profit/(loss) after tax		12,869,345	(6,500,028)
Other comprehensive income		-	-
Total comprehensive income		12,869,345	(6,500,028)
Basic EPS (par value of Taka 100)		25.74	(13.00)


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Place: Dhaka

Dated: 13 November 2023

Premier Power Generation Limited
Statement of Changes in Equity
For the period ended 30 September 2023

Amount in Taka

Particulars	Share capital	Revaluation reserve	Retained earnings	Total equity
Balance at 01 July 2022	50,000,000	30,278,202	417,213,393	497,491,595
Net profit after tax for the year	-	-	(6,500,028)	(6,500,028)
Depreciation on revalued assets	-	(455,052)	455,052	-
Balance at 30 September'2022	50,000,000	29,823,150	411,168,417	490,991,567
Balance at 01 July 2023	50,000,000	28,457,994	416,891,044	495,349,038
Net profit for the period	-	-	12,869,345	12,869,345
Depreciation on revalued assets	-	(427,617)	427,617	-
Balance at 30 September 2023	50,000,000	28,030,377	430,188,006	508,218,383



Company Secretary



Chief Financial Officer



Director



Managing Director



Chairman

Place: Dhaka

Dated: 13 November 2023

Premier Power Generation Limited
Statement of Cash Flows
For the period ended 30 September 2023

	01 July 2023 to 30 Sept 2023	01 July 2022 to 30 Sept 2022
Un-audited Amount in Taka		
<u>Cash flows from operating activities</u>		
Receipt from customers	42,056,249	-
Payment to employees	(2,562,420)	(2,271,572)
Payment to suppliers & others	(39,493,829)	(4,866,244)
Cash generated from operating activities	-	(7,137,816)
Other Income	-	18,870
Bank charge & Interest paid	-	(32,214)
Tax paid	-	-
A. Net cash from operating activities	-	(7,151,160)
<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	-	-
Subsidiary	-	7,151,160
C. Net cash provided from financing activities	-	7,151,160
Net increase/(decrease) in cash and bank balances	-	-
Cash and bank balances at the beginning of the period	12,539	363,350
Cash and bank balances at the end of the period	12,539	363,350
Net Operating cash flow per share (NOCFPS)	-	(14.30)



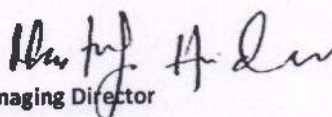
Company Secretary



Chief Financial Officer



Director



Managing Director



Chairman

Place: Dhaka

Dated: 13 November 2023

Premier Power Generation Limited
Notes to the Statement of Financial Position
For the period ended 30 September 2023

	30 Sept 2023 (Un-audited)	30 June 2023 (Audited)
1.00 Property, Plant & Equipment		
FREE HOLD		
Cost		
Opening balance	211,051,378	199,068,588
Add: Addition during the period	123,000	11,962,790
Less: Disposal during the period	-	-
Closing balance	<u>211,174,378</u>	<u>211,051,378</u>
Depreciation		
Opening balance	68,456,154	59,594,665
Add: Charged during the period	2,158,966	8,861,489
Closing balance	<u>70,615,140</u>	<u>68,456,154</u>
Written down value	<u>140,559,238</u>	<u>142,595,224</u>
2.00 Lease Assets-Right of Use		
Cost		
Opening balance	2,248,091	2,248,091
Add: Addition during the period	-	-
Less: Disposal during the period	-	-
Closing balance	<u>2,248,091</u>	<u>2,248,091</u>
Depreciation		
Opening balance	1,348,854	899,236
Add: Charged during the period	112,405	449,618
Less: Disposal during the period	-	-
Closing balance	<u>1,461,259</u>	<u>1,348,854</u>
Written Down Value	<u>786,832</u>	<u>899,237</u>
3.00 Advances, deposits & pre-payments:		
Deposits:		
Deposit to TGTDCI	10,109,900	10,109,900
Bank guarantee margin to TGTDCI	1,974,430	1,974,430
Pre-paid bank guarantee commission	-	11,754
MRH Dey & Co	120,938	120,938
Kaltimex energy Bangladesh (Pvt) Ltd.	4,800	4,800
Advance income tax	560,314	560,314
VAT current account	1,027	1,027
	<u>12,771,409</u>	<u>12,783,163</u>
4.00 Cash and bank balances:		
Cash in hand	-	-
Cash at bank (Note 4.01)	12,539	12,539
	<u>12,539</u>	<u>12,539</u>

4.01 Cash at bank :

Dutch Bangla Bank Ltd Agr Br. # 16116
 Social Islami Bank Ltd # 087 133 0004244
 Standard Bank Ltd. Ktg Br. # 8998

765	765
11,774	11,774
12,539	12,539
12,539	12,539

5.00 Investment in FDR

Social Islami Bank Ltd. No-19535
 Social Islami Bank Ltd. No-17365
 Accrued interest (FDr interest receivable)

1,555,459	1,513,699
6,178,582	6,136,822
-	83,520
7,734,041	7,734,041

6.00 Trade & other payables

Provision for audit Fee
 Seacom Shipping Ltd.
 Provision for gas bill
 Snehasish Mahmud & Co
 VAT payable

23,000	92,000
110,489	110,489
11,671,187	11,949,947
72,000	-
12,000	-
11,888,676	12,152,436

7.00 Lease liability

Current portion
 Long term portion

404,675	487,863
498,923	533,632
903,598	1,021,495

01 July 2023 to 30 Sept 2023	01 July 2022 to 30 Sept 2022
Un-audited	
Amount in Taka	

8.00 Cost of sales

Gas bill
Salary & wages
Conveyance & travelling
Entertainment
Repairs & maintenance
Printing & Stationery
Telephone & internet Bill
Depreciation

37,244,121	761,992
1,332,420	1,061,572
96,180	6,935
43,482	21,775
1,157,539	873,546
108,060	41,906
519	36,455
2,149,357	2,101,786
42,131,678	4,905,967

9.00 Administrative expenses

Salary & allowance
Bank Charge & Commission
Travelling & conveyance
Audit fee including VAT
Legal renewal & professional fee
Printing & stationery
Depreciation

1,230,000	1,210,000
-	-
109,000	192,915
23,000	23,000
173,665	25,700
11,500	5,125
122,034	123,977
1,669,199	1,580,717



Company Secretary



Chief Financial Officer



Director



Managing Director



Chairman

Place: Dhaka
Dated: 13 November 2023