Auditor's Report & Audited Consolidated Financial Statements

of

Premier Cement Mills PLC

As at and for the year ended 30 June 2024

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Independent Auditor's Report

To the Shareholders of Premier Cement Mills PLC

Report on the audit of the financial statements

Opinion

We have audited the consolidated financial statements of Premier Cement Mills PLC and its subsidiary (the Group) as well as the separate financial statements of Premier Cement Mills PLC (the Company), which comprise the consolidated and separate statements of financial position as at 30 June 2024, and the consolidated and separate statements of profit or loss and other comprehensive income, consolidated and separate statements of changes in equity and consolidated and separate statements of cash flows for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly the consolidated financial position of the Group and separate financial position of the Company as at 30 June 2024, its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with the International Accounting Standards (IASs) and the International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the consolidated and separate financial statements section of our report. We are independent of the Group and the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), we have fulfilled our ethical responsibilities in accordance with the IESBA code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye-Laws. We believe that the audit evidence has obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and separate financial statements of the current year. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters.

01. Property, Plant and Equipment

See Note 4.00 to the Financial Statements

The Key Audit Matter	How the matter was addressed in our audit
The carrying value of the Property, Plant and Equipment (PPE) was Tk. 22,338,058,633 as at 30 June, 2024. Expenditures are capitalized if they create new assets or enhance the existing assets and expensed if they relate to repair or maintenance of the assets. Classification of the expenditures involves judgment. The useful lives of PPE items are based on management's estimates regarding the period during which the assets or its significant components will be used. The estimates are based on historical experience and market practice and take into consideration the physical condition of the assets. The valuation of PPE was identified as a key audit matter due to the significance of this balance to the financial statements and that there is significant measurement uncertainty involved in this valuation.	Our audit included the following procedure: • We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IAS 16 and found them to be consistent. • We inspected a sample of invoices and L/C documents to determine whether the classification between capital and revenue expenditure was appropriate. • We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice. • We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the reclassification from capital work in progress to ready for use, with the date of the act of completion of the work. • We checked the transfer of PPE from Capital Work in Process made when the assets are ready to use and charging of depreciation accordingly. • We checked the possession, control, legal ownership and existence of the assets by walkthrough process. • We have physically verified the condition of the assets in line with the asset register and management judgement on sample basis.

02. Inventories

See Note 10.00 to the Financial Statements

The Key Audit Matter	How the matter was addressed in our audit
The inventory of Tk. 3,157,112,425 as at 30 June, 2024 held in factory. Inventories are carried at the lower of cost and net realizable value. As a result, the management apply judgment in determining the appropriate values for slow-moving or obsolete items. Since the value of Inventory is	We checked the appropriateness of management's assumptions applied in calculating the value of the inventory provisions by: • Evaluating the design and implementation of key inventory controls operating across the company; • Attending in annual inventories counting by the management and surprise inventory counts and reconciling the count results to the inventory listings to test the completeness of data; • Comparing the net realizable value, obtained through a

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significant to the Financial Statements and there is significant measurement uncertainty involved in this valuation, the valuation of inventory was significant to our audit.	detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete; • Reviewing the historical accuracy of inventory provisioning, and the level of inventory write offs during the year.

03. Deferred Tax Liability

See Note 18 to the Consolidated Financial Statements

The Key Audit Matter	How the matter was addressed in our audit
The Group reported net Deferred Tax Liability of BDT 1,184,042,362 as at June 30, 2024. Significant judgment is required in relation to deferred tax liability as their liability is dependent on forecasts of future profitability over a number of years.	Our audit procedures included the following: • We obtained an understanding, evaluated the design, and tested the operational effectiveness of the Group's and Company's key controls over the recognition and measurement of deferred tax Liabilities and the assumptions used in estimating the future taxable expense of the Company. • We also assessed the completeness and accuracy of the data used for the estimations of future taxable expenses. • We tested the mathematical accuracy in the calculation of deferred tax. • We evaluated the reasonableness of key assumptions, the timing of the reversal of temporary differences and expiration of tax loss carryforwards, and recognition and measurement of deferred tax liability. • We assessed the adequacy of the Group's and the Company's disclosures setting out the basis of deferred tax liability balances and the level of estimation involved. • We also assisted in evaluating the tax implications, the reasonableness of estimations and calculations determined by management. • We also involved our internal experts from the tax area in the analysis of the reasonableness of the tax assumptions on the basis of the applicable legislation. • Finally assessed the appropriateness and presentation of disclosures against IAS 12 *Income Taxes*.

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04. Revenue Recognition

See Note 29 to the Financial Statements

The Key Audit Matter	How the matter was addressed in our audit
During the year under audit, the Group reported total revenue of BDT 26,923,624,341. This is an area considered to be complex and judgmental. Therefore, there is a risk of the revenue being misstated as a result of absence of a contract with the customer, failure to properly identify various performance obligations, where the transaction price appears to be undeterminable, where the allocation of transaction price appears to be incorrect, and the entity has not satisfied the performance obligations. There is also a risk that revenue may be misstated due to fraud, through misstating of price declaration, unrecorded sales, maintaining accrual concept for invoicing, recognition within the Cutoff period, inaccurate sales figure, and unauthorized sales.	Our audit procedures included the following: • We assessed the appropriateness of revenue recognition, accounting policy in line with IFRS 15 *Revenue from contracts with customers*. • Performed walkthrough tests to understand the adequacy and the design of the revenue cycle. • Tested the internal controls over financial reporting. We also assessed the existence and accuracy of the sales recorded, based among other things on inspection of sales contracts, final acceptances, and the allocation of variable consideration to the various elements in the contracts. • We have reconciled sales with VAT Mushak 6.3 which is also reconciled with Mushak 4.3, Mushak 6.2 and Mushak 9.1 later. • Performed reconciliation of sales with accounts receivables and advance against sales. • Obtained some third-party confirmation for the parties among trade and other receivables. • We performed substantive analytical procedures to understand how revenue trends over the years among other parameters and performed detailed testing on transactions around the year-end, to test whether revenues were recognized in the correct accounting period. • Critically assessing manual journals posted to revenue to identify unusual or irregular items; and • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.

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05. Cost of Sales

See Note 30 to the Financial Statements

The Key Audit Matter	How the matter was addressed in our audit
At the year-end, the Group reported a total Cost of Sales of BDT 22,721,192,754. This is an area considered to be complex and judgmental due to the presence of inventories in different forms and a complex production process. There is also a risk that the cost of sales may be misstated due to fraud and manipulation for achieving cost controls as required by the management or for manipulating the tax liability in relation to profits.	Our audit procedures included the following: • Obtained supporting documents for the cost of sales recorded on either side of year-end after the year-end date to determine whether the cost of sales was recognized in the correct period. • Obtained some third-party confirmation for the parties among trade and other payables for local purchases. • We have reconciled the purchase with VAT Mushak- 6.1 & 9.1 • Verifying a sample of L/C documents against the goods received and the cost shown on imported and exported goods. • Agreeing with the sample of purchases against requisition, goods received notes, purchase register and supporting documentation. • Physically verified the inventories; • Critically assessed manual journals posted to cost of sales to identify unusual or irregular items; and • Finally assessed the appropriateness and presentation of disclosures against relevant accounting Standards.

06. Foreign Exchange Loss

See Consolidated Statement of Profit or Loss and Other Comprehensive Income

The Key Audit Matter	How the matter was addressed in our audit
At the end of the financial year, the Group reported a total loss on foreign exchange transactions of BDT 103,659,572. This is an area considered to be complex and significantly judgmental for the industry that depends heavily on the import of raw materials. Due to the volatile translation rate of USD, there is a significant risk that the changes in the rate of USD could negatively influence the decision taken on the basis of the financial statements.	Our audit procedures included the following: • We assessed that the management has ascertained that foreign currency transactions have been identified and translated at appropriate rates. • We have ensured and checked that the rates of exchange used by the Company, are matched with the reliable source (Bangladesh Bank). • We have performed walkthrough tests of foreign currency sale and/or purchase. • We have checked the estimation of the management the Group and the Company for the initial exchange rate considered for recognizing foreign currency liabilities and transactions. • We have also checked the planning of the Group and the Company for minimizing the exchange loss. • We have checked the exchange loss and gain adjusted with respective liabilities.

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Other Information

Management is responsible for the other information. The other information comprises all the information in the Annual Report other than the consolidated and separate financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

After going through the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the company's board of directors. We have nothing to report in this regard.

Other Matter

Non-compliance of Rule 118 of VAT and Supplementary Rules 2016

The company has an amount of BDT 31,932,470 kept in VAT Current Account as per the VAT Act 1991 which will not be recoverable as per Rule-118 of VAT and Supplementary Rules 2016 because of the having some unsettled litigations.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Company's financial reporting process.

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Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and the separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing (ISAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with International Standards on Auditing (ISAs), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances;

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and

- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period, and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, we also report the following:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

b) in our opinion, proper books of account as required by law have been kept by the Group and the Company so far as it appeared from our examination of those books;

c) the Group's and Company's statement of financial position and the statement of profit or loss and other comprehensive income along with the annexed notes 1 to 46 dealt with by the report are in agreement with the books of account; and

d) the expenditures incurred were for the purposes of the Group and the Company's affairs.

Signed for & on behalf of
MABS & J Partners
Chartered Accountants

Md. Shahadat Hossain FCA
Senior Partner
ICAB Enrolment No: 0672
DVC No: 2410200672AS162350

Place: Dhaka, Bangladesh
Dated: 20 October 2024

Premier Cement Mills PLC
Consolidated Statement of Financial Position
As at 30 June 2024

Particulars	Notes	30 June 2024	30 June 2023
		Taka	Taka
ASSETS			
Non-current assets			
Property, plant and equipment	4.00	22,338,058,633	21,602,793,007
Intangible assets	5.00	2,126,994	2,268,327
Right of use assets	6.00	15,718,396	25,205,482
Financial assets	7.00	2,443,817	2,404,562
Capital work -in - progress	8.00	1,250,278,861	1,127,804,588
Investment in associate	9.01	243,322,282	241,043,621
		23,851,948,982	**23,001,519,587**
Current assets			
Inventories	10.00	3,157,112,425	2,351,539,649
Trade and other receivables	11.00	1,588,847,208	1,489,957,904
Advances, deposits and pre-payments	12.00	5,724,885,141	5,767,837,003
Current account with associate (NCML)	9.02	870,211,557	181,670,764
Investment in FDR	13.00	583,498,333	573,946,311
Cash and bank balances	14.02	296,330,536	292,997,193
		12,220,885,199	**10,657,948,824**
Total assets		**36,072,834,181**	**33,659,468,413**
EQUITY AND LIABILITIES			
Equity			
Share capital	15.00	1,054,500,000	1,054,500,000
Revaluation reserve		3,083,344,891	3,091,319,852
Share premium		441,835,000	441,835,000
Retained earnings		2,313,342,333	1,668,508,266
		6,893,022,224	**6,256,163,117**
Non-controlling interest	16.00	18,209,914	18,740,823
		6,911,232,137	**6,274,903,940**
Non-current liabilities			
Loan from Directors	17.00	240,000,000	240,000,000
Deferred tax liabilities	18.00	1,184,042,362	1,039,826,234
Redeemable Preference Share	20.00	1,260,420,000	1,510,420,000
Lease Liability- Long term portion	21.01	9,008,831	19,674,772
Long term loan	19.02	4,797,147,020	5,933,596,294
Defined contribution obligations (Gratuity)	22.00	230,734,094	192,799,774
		7,721,352,307	**8,936,317,074**
Current liabilities			
Trade and other payables	23.00	2,388,152,977	3,035,224,325
Unclaimed dividend	24.00	1,724,555	1,888,555
Short term bank loan	25.00	16,174,874,506	13,521,999,501
Current portion of long term loan	19.02	1,824,318,114	894,524,704
Lease Liability - Current portion	21.01	9,300,576	9,193,282
Liability for other finance	26.00	2,850,600	16,614,948
Workers' participation fund		68,988,354	-
Provision for taxation	27.00	970,040,055	968,802,085
		21,440,249,736	**18,448,247,399**
Total equity and liabilities		**36,072,834,181**	**33,659,468,413**
Net assets value per share	46.04	**65.37**	**59.33**

The annexed notes from 01 to 46.09 form an integral part of these financial statements.

Company Secretary | **Director** | **Managing Director**

As per our report of same date

Signed for & on behalf of
MABS & J Partners
Chartered Accountants

Md. Shahadat Hossain FCA
Senior Partner
ICAB Enrolment No: 0672
DVC No: 2410200672AS162350

Place: Dhaka, Bangladesh
Dated: 20 October 2024

Premier Cement Mills PLC
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2024

Particulars	Notes	30 June 2024	30 June 2023
		Taka	Taka
Revenue	29.00	26,923,624,341	21,832,963,082
Cost of sales	30.00	(22,721,192,754)	(19,813,099,831)
Gross profit		**4,202,431,587**	**2,019,863,251**
Other income / (expenses)	31.00	107,911,404	58,913,145
Administrative expenses	32.00	(173,946,120)	(157,539,702)
Selling & distribution expenses	33.00	(873,994,443)	(751,898,375)
Profit before interest and tax		**3,262,402,428**	**1,169,338,320**
Share of profit from associate company	9.01	2,278,661	3,031,326
Exchange Loss		(103,659,572)	(1,045,046,501)
Finance costs	34.00	(1,703,228,765)	(682,922,357)
Contribution to WPPF		(68,988,354)	-
Profit before tax		**1,388,804,399**	**(555,599,212)**
Current tax expenses	27.00	(502,810,073)	(131,707,504)
Deferred tax income/(expenses)	18.00	(144,216,128)	(155,063,174)
Profit for the year		**741,778,198**	**(842,369,890)**
Profit attributable to:			
Owners of the company		742,309,106	(842,284,188)
Non-controlling interest	16.00	(530,909)	(85,702)
		741,778,198	**(842,369,890)**
Other comprehensive income			
Revaluation of property, plant & equipment		-	-
Income tax on other comprehensive income		-	-
		-	-
Total comprehensive income for the year		**741,778,198**	**(842,369,890)**
Total comprehensive income attributable to:			
Owners of the company		742,309,106	(842,284,188)
Non-controlling interest		(530,909)	(85,702)
Total comprehensive income for the year		**741,778,198**	**(842,369,890)**
Basic earnings per share (par value of Tk. 10)	**35.00**	**7.04**	**(7.99)**

The annexed notes from 01 to 46.09 form an integral part of these financial statements.

Company Secretary | **Director** | **Managing Director**

As per our report of same date

Signed for & on behalf of
MABS & J Partners
Chartered Accountants

Md. Shahadat Hossain FCA
Senior Partner
ICAB Enrolment No: 0672
DVC No: 2410200672AS162350

Place: Dhaka, Bangladesh
Dated: 20 October 2024

Premier Cement Mills PLC
Consolidated Statement of Changes in Equity
For the year ended 30 June 2024

Amount in Taka

Particulars	Share capital	Share Premium	Revaluation reserve	Retained earnings	Total	Non-controlling interest	Total equity
Balance at 01 July 2022	1,054,500,000	441,835,000	3,099,878,968	2,482,179,405	7,078,393,372	18,826,525	7,097,219,897
Net profit for the year	-	-	-	(842,284,188)	(842,284,188)	(85,702)	(842,369,890)
Dividend for the year 2021-2022	-	-	-	(105,450,000)	(105,450,000)	-	(105,450,000)
Associate company Adjustment	-	-	-	125,503,932	125,503,932	-	125,503,932
Depreciation on revalued assets	-	-	(8,559,116)	8,559,116	-	-	-
Balance at 30 June 2023	**1,054,500,000**	**441,835,000**	**3,091,319,852**	**1,668,508,266**	**6,256,163,116**	**18,740,823**	**6,274,903,939**
Balance at 01 July 2023	1,054,500,000	441,835,000	3,091,319,852	1,668,508,266	6,256,163,116	18,740,823	6,274,903,939
Net profit for the year	-	-	-	742,309,107	742,309,107	(530,909)	741,778,198
Dividend for the year 2022-23	-	-	-	(105,450,000)	(105,450,000)	-	(105,450,000)
Assets revalued during the year	-	-	-	-	-	-	-
Associate company Adjustment	-	-	-	-	-		-
Depreciation on revalued assets	-	-	(7,974,960)	7,974,960	-	-	-
Balance at 30 June 2024	**1,054,500,000**	**441,835,000**	**3,083,344,891**	**2,313,342,333**	**6,893,022,223**	**18,209,914**	**6,911,232,137**

Revaluation surplus amounting to Tk. 7,974,960.00 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

M. Hoque
Director

Managing Director

Place: Dhaka, Bangladesh
Dated: 20 October 2024

MABS & J Partners Dhaka Chartered Accountants

Premier Cement Mills PLC
Consolidated Statement of Cash Flows
For the year ended 30 June 2024

Particulars	Notes	30 June 2024 Taka	30 June 2023 Taka
Cash flows from operating activities			
Receipt from customers		26,959,936,682	23,103,049,134
Payment to employees		(676,187,324)	(594,363,442)
Payment to suppliers		(23,246,808,268)	(19,740,277,529)
Cash generated from operating activities		**3,036,941,090**	**2,768,408,163**
Other income		81,407,090	28,812,408
Exchange gain/(loss)		(103,659,572)	(1,045,046,501)
Interest paid		(1,676,680,800)	(598,622,526)
Dividend Paid		(104,722,569)	(106,198,879)
Advance income tax refund		-	121,002,896
Tax paid		(571,717,876)	(552,445,535)
A. Net cash from operating activities	**46.05**	**661,567,363**	**615,910,026**
Cash flows from investing activities			
Purchase of property, plant & equipment		(1,331,651,377)	(441,082,412)
Capital work-in-progress (WIP)		(834,435,027)	(1,854,399,807)
Sale of property, plant & equipment		215,000	1,500,000
Advance to Associate		(291,535,534)	28,328,655
Investment in FDR		(9,468,502)	(560,140,952)
B. Net cash used in investing activities		**(2,466,875,440)**	**(2,825,794,516)**
Cash flows from financing activities			
Receipt/(payment) from long term borrowings		(384,886,148)	2,590,073,928
Receipt/(payment) from short term borrowings		2,227,728,197	(158,445,125)
From other finance		(12,981,011)	2,276,637
Receipt/(payment) of lease finance		(21,219,619)	(142,771,432)
C. Net cash from financing activities		**1,808,641,419**	**2,291,134,008**
Net increase in cash and bank balances (A+B+C)		3,333,342	81,249,519
Cash and bank balances at the beginning of the year		292,997,193	211,747,674
Cash and bank balances at the end of the year		**296,330,536**	**292,997,193**
Effect of exchange rates on cash and cash equivalents		**7,286,525**	**8,656,619**
Net operating cash flow per share (NOCFPS) (Note - 46.06)		**6.27**	**5.84**

Company Secretary **Director** **Managing Director**

Place: Dhaka, Bangladesh
Dated: 20 October 2024

M.A.B.S. & J Partners Dhaka Chartered Accountants

1 REPORTING ENTITY

1.01 Formation and legal status

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

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

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 8000 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, 2023

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

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Note 18	Deferred tax liability
Note 22	Defined benefit obligations (Gratuity)
Note 23	Trade and other payable
Note 27	Provision for taxation
Note 38	Contingent liabilities

2.06 Changes in accounting policy

The company has applied the IFRS 10, 12 & 13 from the year 2013-14, 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.

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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 PCMPLC. The Company has made 96% investments in its subsidiary. PCMPLC 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 PCMPLC. The company owns 18.67% of the equity share capital in NCML prior to current year PCMPLC 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 PCMPLC 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 2024 are consistent with those policies and methods adopted in preparing the financial statements for the year ended 30 June 2023.

3.02 Transactions in foreign currencies

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

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

3.03 Financial instruments

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

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

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

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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.

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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".

3.10 Taxation

3.10.1 Current tax

PCMPLC has been maintaining provision for taxation as Advance Tax paid during the year or .60% of gross received and 22.5% of Profit before Tax whichever is higher as per Income Tax Act, 2023 during the year.

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 provident 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.

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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 International 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.

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	Amount in Taka	
	30 June 2024	30 June 2023
4.00 Property, Plant & Equipment		
FREE-HOLD		
Cost and Revaluation		
Opening balance	24,449,067,058	11,324,596,981
Add: Addition during the year	1,603,928,070	13,126,913,078
Less: Disposal/Adjustment during the year	(20,347,800)	(2,443,000)
Closing balance	26,032,647,328	24,449,067,059
Depreciation		
Opening balance	2,846,274,052	2,201,881,335
Add: Charged during the year	858,645,896	646,328,014
Less: Disposal/Adjustment during the year	(10,331,253)	(1,935,297)
Closing balance	3,694,588,695	2,846,274,052
Written Down Value	**22,338,058,633**	**21,602,793,007**
Details are shown in Annexure - A		
5.00 Intangible Assets		
Cost		
Opening balance	3,103,663	2,683,913
Add: Addition during the year	95,000	419,750
Less: Disposal during the year	-	-
Closing balance	3,198,663	3,103,663
Amortization		
Opening balance	835,336	603,989
Add: Charged during the year	236,333	231,347
Less: Disposal during the year	-	-
Closing balance	1,071,669	835,336
Written Down Value	**2,126,994**	**2,268,327**
Details are shown in Annexure - A		
6.00 Lease Assets-Right of Use Assets		
Cost		
Opening balance	60,654,177.00	38,544,784
Add: Addition during the year	-	22,109,393
Less: Disposal during the year	-	-
Closing balance	**60,654,177**	**60,654,177**
Depreciation		-
Opening balance	35,448,695	26,007,262
Add: Charged during the year	9,487,086	9,441,433
Less: Disposal during the year	-	-
Closing balance	44,935,781	35,448,695
Written Down Value	**15,718,396**	**25,205,482**
7.00 Financial Assets		
Opening balance	2,404,562	2,248,640
Add: Addition during the year	-	-
Office space	9,298	128,578
Accomodation Building	29,957	27,344
Less: Disposal during the year	-	-
Closing balance	**2,443,817**	**2,404,562**

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	Amount in Taka	
	30 June 2024	30 June 2023

8.00 Capital work-in-progress (WIP)

Opening capital work-in-progress	1,127,804,588	11,338,586,004
Add: Expenditure incurred during the year (Note 8.01)	896,659,970	1,854,399,807
Total capital work-in-progress	**2,024,464,558**	**13,192,985,811**
Less: Capitalized during the year (Note 8.01)	774,185,697	12,065,181,223
Closing capital work -in - progress	**1,250,278,861**	**1,127,804,588**

8.01

Particulars	Opening Balance at 30 June 2023	Addition during the year	Capitalized/ transferred during the year	Balance as at 30 June 2024
Packing & Delivery Plant- Katamari	272,276,693	62,224,943	334,501,636	-
Bag Plant	-	148,795,990	-	148,795,990
VRM Clinker Silo 120000 MT	-	293,269,882	-	293,269,882
VRM- Power Plant	568,977,606	58,954,290	-	627,931,896
VRM Project	286,550,289	333,414,864	439,684,061	180,281,092
Total	**1,127,804,588**	**896,659,970**	**774,185,697**	**1,250,278,861**

8.02 For the Financial year ended 30 June 2024 Capital work in progress transferred to Property, Plant & Equipment BDT 774.186 million.

9.00 Investment and current account with associate

9.01 Investment in associate

Premier Cement Mills Limited is the owner of 7,000,000 shares of Tk.10 each out of 37,500,000 shares of Tk. 10 each i.e. 18.67% shares of National Cement Mills Limited.

Current position of the investment is as follows:

Opening balance	**241,043,621**	**112,508,363**
Add: Share of profit / (loss) from associate company - during the year	2,278,661	3,031,326
Add: Adjustment for asset valuation	-	86,087,998
Add: Prior year equity adjustment	-	39,415,934
Closing balance	**243,322,282**	**241,043,621**

9.02 Current account with associate

The current account balance is representing the net transaction with National Cement Mills Limited for payment of expenses for Balancing, Modernisation, Rehabilitation and Expansion, loan installment and other expenses.

Opening balance	181,670,764	22,680,886
Add : Payment during the year	703,260,651	485,792,554
Add : Interest	30,258,389	3,293,653
	915,189,804	**511,767,093**
Less : Adjustment during the year	(44,978,247)	(330,096,329)
Closing balance	**870,211,557**	**181,670,764**

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10.00 Inventories

Inventories	Unit measurement	30 June 2024		30 June 2023	
		Quantity	Amount (Tk.)	Quantity	Amount (Tk.)
Clinker	MT	49,027	333,540,259	31,544	200,599,165
Gypsum	MT	160,363	594,131,087	94,551	312,529,794
Fly Ash	MT	121,024	341,235,351	245,001	686,473,668
Slag	MT	195,507	671,185,737	66,841	211,871,383
Lime Stone	MT	164,099	519,019,140	59,944	171,917,697
Grinding Aid	MT	140	18,987,278	173	13,643,063
Packing materials (P.P. & Paper Bag)	Pcs	5,257,800	112,642,502	981,969	20,574,489
Finished goods and WIP	MT	16,046	101,633,467	14,944	96,242,904
WIP- Bag Plant	Various	-	41,940,143	-	40,119,822
Raw material stock for Bag Plant	KG	2,403,285	294,287,066	3,954,660	481,463,128
Consumable stores	Various	-	128,510,394		116,104,538
Total		-	**3,157,112,425**		**2,351,539,649**

10.01 Raw materials reconciliation

For 30 June 2024

Particulars	Opening		Receipt				R.M. sales at cost		Closing		Consumption	
			Import		Local purchase							
	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)
Clinker	31,544	200,599,165	1,954,870	13,240,718,026	-	-	-	-	49,027	333,540,259	1,937,388	13,107,776,931
Gypsum	94,551	312,529,794	165,728	717,265,827	25,371	11,648,476	-	-	160,363	594,131,087	125,286	447,313,010
Fly Ash	245,001	686,473,668	395,101	1,166,975,778	8,402	19,121,977	-	-	121,024	341,235,351	527,479	1,531,336,071
Slag	66,841	211,871,383	790,965	2,864,756,033	-	-	-	-	195,507	671,185,737	662,299	2,405,441,679
Lime Stone	59,944	171,917,697	285,984	873,769,618	-	-	-	-	164,099	519,019,140	181,829	526,668,175
Grinding Aid	173	13,643,063	177	24,411,589	30	2,430,000	-	-	140	18,987,278	240	21,497,374
Total	**498,054**	**1,597,034,769**	**3,592,825**	**18,887,896,871**	**33,803**	**33,200,453**	-	-	**690,160**	**2,478,098,852**	**3,434,522**	**18,040,033,241**
									Less - VAT loss & adjustment			39,110,752
												18,079,143,993

For 30 June 2023

Particulars	Opening		Receipt				R.M. sales at cost		Closing		Consumption	
			Import		Local purchase							
	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)
Clinker	34,543	225,191,245	1,814,264	12,418,163,906	10,000	69,948,500	-	-	31,544	200,599,165	1,827,263	12,512,704,486
Gypsum	32,315	113,789,971	160,640	579,445,812	3,770	1,582,886	-	-	94,551	312,529,794	102,174	382,288,874
Fly Ash	45,130	120,190,778	449,192	1,211,532,839	-	-	-	-	245,001	686,473,668	249,321	645,249,949
Slag	37,464	114,285,318	606,375	2,140,203,701	-	-	-	-	66,841	211,871,383	576,999	2,042,617,636
Lime Stone	28,526	88,716,283	232,028	705,790,850	-	-	-	-	59,944	171,917,697	200,610	622,589,436
Grinding Aid	119	9,212,459	-	-	273	22,303,000	-	-	173	13,643,063	219	17,872,396
Total	**178,097**	**671,386,053**	**3,262,499**	**17,055,137,108**	**14,043**	**93,834,386**	-	-	**498,054**	**1,597,034,769**	**2,956,586**	**16,223,322,778**
									Less - VAT loss & adjustment			(212,604)
												16,223,110,174

10.02 Packing materials reconciliation

Particulars	Opening balances		Local purchase		Received from own factory		Closing balances		Consumption internal		Consumption external	
	Qty (PCS)	Amount (Tk.)	Qty (PCS)	Amount (Tk.)	Quantity (PCS)	Amount (Tk.)	Quantity (PCS)	Amount (Tk.)	Quantity (PCS)	Amount (Tk.)	Quantity (PCS)	Amount (Tk.)
30 June 2024	981,969	20,574,489	-	-	86,674,132	1,723,344,644	5,257,800	112,642,502	61,294,860	1,213,164,282	21,103,440	418,112,352
30 June 2023	621,300	12,054,956	466,550	11,080,563	68,151,834	1,364,079,551	981,969	20,574,489	51,201,396	1,025,695,701	17,056,320	340,944,880

	Amount in Taka	
	30 June 2024	30 June 2023
11.00 Trade & other receivable		
Trade receivables:		
Trade receivables (local)	1,577,868,686	1,442,403,135
Trade receivables (foreign)	22,014,454	13,986,878
Receivable on empty bag sales	23,646,658	56,445,307
	1,623,529,799	1,512,835,320
Other receivables		
Provision for VAT adjustment	31,738,888	31,738,888
Interest receivable on FDR	3,917,142	5,736,589
	1,659,185,829	**1,550,310,797**
Less: Provision for Bad & Doubtful expenses	(70,338,621)	(60,352,893)
Total receivables	**1,588,847,208**	**1,489,957,904**
11.01 Ageing of trade receivable		
Dues within 3 months	1,498,050,832	1,259,014,591
Dues over 3 months but within 6 months	17,524,000	52,756,974
Dues over 6 month	107,954,967	201,063,684
	1,623,529,799	**1,512,835,250**
b) Provision for bad debts		
Opening balance	60,352,893	71,915,124
Add :Provision for the year	9,985,728	(11,562,231)
	70,338,621	60,352,893
Less: Write off	-	-
Closing balance	**70,338,621**	**60,352,893**

c. As per Management decision bad debt provision has been increased by Taka 9,985,728.00

d. There is no such debt due by or to directors or other officers of the Company.

e. Out of total receivable Tk. 99.28 Core secured by bank guarantee.

12.00 Advances, deposits & pre-payments:		
Advances	5,396,132,918	5,414,521,890
Deposits	221,898,962	182,978,659
Prepayment	106,853,261	170,336,454
	5,724,885,141	**5,767,837,003**
12.01 Advances		
Advance income tax (Note- 12.04)	2,810,743,221	2,740,753,826
Advance VAT	627,783,676	496,877,055
VAT current account	31,932,470	31,932,470
Advance for office space purchase	125,000,000	125,000,000
Advance against land	74,399,437	42,093,437
L/C Advance	1,116,766,096	1,038,453,135
Advance against expenses	546,761,881	877,743,389
Advance to employee	13,536,517	12,516,596
Advance against motor cycle loan	9,652,960	10,745,322
Advance to/(from) sister concern	39,556,660	38,406,660
	5,396,132,918	**5,414,521,890**

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	Amount in Taka	
	30 June 2024	30 June 2023
12.02 Deposits		
Advance SD On Empty Bag Sale	500,000	500,000
Deposit to TGTDCL	20,355,500	10,109,900
Bank guarantee margin to TGTDCL	2,077,430	1,974,430
Pre-paid bank guarantee commission	535,734	11,754
MRH Dey & Co.	-	120,938
Bank Guaranty Margin - Titas Gas - Deposit	8,908,295	3,960,295
Bank Guarranty Margin for Fly Ash Duty	105,109	105,109
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	810,000	500,000
Munshigonj Polly Bidduth Samitee	29,488,397	29,488,397
Ranks Telecom Limited	6,900	6,900
Security Deposit Khulna Polli Bidyut Samity	2,580,000	2,580,000
Security Deposit-Munshigonj Poolli Bidyut Samity	5,439,211	5,000,000
Tender Deposit	1,016,518	2,536,518
TGSL- Deposit	10,532	10,532
Titas Gas Transmission & Distributon Co Ltd	104,479,536	80,488,086
	221,898,962	**182,978,659**
12.03 Pre-payments		
BSTI Licence Fee- Pre-Paid	1,071,494	2,142,988
Pre-Paid Promotional Exp	105,781,767	150,781,771
VAT pre-paid 20 % Case no. 346/2022	-	1,801,290
VAT Prepaid 20% Case No. 23/2021	-	15,610,405
	106,853,261	170,336,454
12.04 Movement of advance income tax		
Opening balance	2,740,753,826	2,309,669,875
Add : Payment during the year	571,717,876	552,086,847
	3,312,471,702	2,861,756,722
Less : Advance Income Tax refund	-	121,002,896
Less : Adjustment during the year	501,728,481	-
Closing balance	**2,810,743,221**	**2,740,753,826**

a) All the advances & deposits amount is considered good and recoverable.

b) The advance was paid to Rupayan Housing Estate Ltd. against purchase of 21,507 sft office space at 11th floor of Rupayan Trade Centre, 114 Kazi Nazrul Islam Avenue, Dhaka 1215.The total contract value was Tk. 179,407,400 against which Tk. 125,000,000 was paid in advance. Subsequently Rupayan sold the same porperty to a third party for at a higher price i.e. BDT 20 crore 33 lakhs 13 thousands and 7 hundreds. After knowing that PCMPLC's authority filed a case in the District & Session Judge Court against Rupayan and applied for imposing restriction on transfer of the said property to any other third party except the plaintiff (case no.-61/2010). The District & Session court on 13.07.2014 gave a degree in favour of PCMPLC after hearing of the case.

During the year upon Mutual Understanding of PCMPLC and Rupayan, Rupayan Housing Estate Limited agreed and hand over 17,569 sft Flat/ Office space considering the amount of BDT11.50 Crore which is situated at Bashundhara Residential area, Rupayan Shopping Square, Plot No. C-2, 10th Floor, Block G, Dhaka-1229 instead of 21,507 sft office space at Rupayan Trade Centre, 11th floor, 114 Kazi Nazrul Islam Avenue, Dhaka 1215. As per agreement out of BDT 12.50 Crore remaining BDT 1 crore to be refunded by Rupayan Housing Estate Limited before 28th February 2021. But till to the date the amount not yet refunded by Rupayan as per Deed No.: ka ha 7440820. The property not yet registered in the name of Premier Cement Mills PLC, and the reason of case not withdrawn (Case No.: 61/2012 Litigation No. 58/2015).

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c) i) Initially PCMPLC purchased the land from local land owner vide registration deed # 3503, 3504 & 3505 dt 31 October 2001. Subsequently PCMPLC came to know that the land is khass and accordingly PCMPLC applied to the competent authority for long term lease with recommendation from Prime Minister office (Investment Wing). Being satisfied, Ministry of Land directed Deputy Commissioner (DC), Narayangonj to give 350 Shatak land under long term lease in favor of PCML on 16.10.2006 vide letter no. Bhu:Ma:/Sha-8/Khajob/315/ 2002/1072/1. PCMPLC communicated with DC, Narayangonj on many occasions to complete the process but DC, Narayangonj was reluctant to comply with the order of the Ministry of Land. PCMPLC filed a writ petition to the Honorable High Court for compliance of the order of the Ministry of Land by DC, Narayangonj (petition no. 7194 of 2009) which is currently under process. Considering the circumstances, the management has decided to transfer an amount of Tk. 20,259,493 from land and land development.

ii) Registration deed no. 84 dt. 06.01.05, 179 dt. 17.01.05 and 1468 dt. 14.04.05 comprise 189 shatak land out of which mutation of 76.50 Shatak Land are yet to be completed. Hence proportionate amount of Tk. 5,235,405 has been transferred from land and land development.

iii) Advance against land includes Tk. 4,701,931 paid to Mr. Nur Mohammed against purchase of Land, PCMPLC filed suits as the seller was reluctant to give registration of the lands. The case against Nur Mohammed is yet to be disposed off.

IV) Details of advance against land & land development has given below:

Name of Seller	Amount in Taka	
	30 June 2024	30 June 2023
Name of Seller:		
Ansar Ali & Robin Ahammed - Land	4,850,000	4,850,000
Jashim Uddin Gong RS DAG NO- 1737 Area 13 Dec	218,692	-
Shamim Gong Rs No -1732,33,1644-1667(36 Dec)- 2754	11,395,000	-
S M Ahshan Habib Gong RS Dag No- 1841 & 1716	16,746,308	-
Jalal & Sukkur Ali - Land 15.35 +11 = 26.35 Dec	3,946,000	-
Nur Mohammed - Land	4,701,931	4,701,931
Saheb UddinMullah - Land 15 Dec DAg1624 - 39	4,949,600	4,949,600
Samad Miah Gonh - Land (8.50 Dec R S 108)	2,097,008	2,097,008
Wazuddin Gong	25,494,898	25,494,898
	74,399,437	**42,093,437**

13.00 Investment in FDR		
Social Islami Bank PLC	8,088,032	9,826,512
State Bank of India	3,133,036	3,042,520
City Bank PLC	13,700,000	13,700,000
Community Bank PLC	2,537,500	-
Pubali Bank PLC	15,418,000	-
United Commercial Bank PLC	5,157,537	-
Bank Aisa PLC	-	8,603,857
Trust Bank PLC	527,392,826	535,704,778
Standard Bank PLC	7,921,523	3,068,644
Accrude interest (FDR Interest Receivable)	149,879	-
	583,498,333	**573,946,311**
14.00 Cash and bank balances:		
Cash at bank	273,845,483	273,670,190
Cash in hand	22,485,053	19,327,003
	296,330,536	**292,997,193**
14.01 Cash at bank:		
Share Money Deposit - NCCBL	8,100	478,125
USD Account	48,759,324	14,113,857
Current Account	214,808,042	241,181,569
STD Account	10,270,016	17,896,640
	273,845,483	**273,670,190**
14.02 Cash in hand:		
Corporate office	9,133,837	2,819,859
Factory - General	3,481,759	4,069,293
Factory - Logistics	9,546,893	11,836,323
Registered office	322,565	601,528
	22,485,053	**19,327,003**

Bank balances are reconciled & confirmed.

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	Amount in Taka	
	30 June 2024	30 June 2023

15.00 Ordinary share capital

Authorized:		
500,000,000 Ordinary shares of Tk. 10 each	5,000,000,000	5,000,000,000
	5,000,000,000	5,000,000,000
Issued, subscribed and paid up:		
105,450,000 Ordinary shares of Tk.10 each fully paid-up in cash	1,054,500,000	1,054,500,000

Share holding position:

The composition of share holders at balance sheet date was as follows:

Name of shareholders	30 June 2024			30 June 2023
	Percentage	Number	Face value	Face value
1. Mohammed Amirul Haque	11.00%	11,599,500	115,995,000	115,995,000
2. Mohammad Mustafa Haider	10.88%	11,473,150	114,731,500	114,731,500
3. Md. Jahangir Alam	9.32%	9,825,313	98,253,130	104,253,130
4. Md. Alamgir Kabir	4.19%	4,416,562	44,165,620	44,165,620
5. Mohd. Almas Shimul	3.32%	3,504,375	35,043,750	35,043,750
6. Mohammed Zahurul Haque	2.71%	2,856,000	28,560,000	28,560,000
7. Ancient Properties Ltd.	2.00%	2,113,500	21,135,000	21,135,000
8. Zahur Ahamed	1.11%	1,000,000	10,000,000	10,000,000
9. Mohammed Abdur Rouf	1.11%	1,168,125	11,681,250	11,681,250
10. Mohd. Ashrafuzzaman	0.95%	1,168,125	11,681,250	11,681,250
11. Institute	24.04%	25,345,119	253,451,190	238,758,940
12. Non-Resident Bangladeshi	0.04%	38,259	382,590	312,660
13. General Investor	29.34%	30,941,972	309,419,720	318,181,900
Total	**100%**	**105,450,000**	**1,054,500,000**	**1,054,500,000**

15.01 Classification of shareholders by holdings

Shareholding Range	No. of Holders 30.06.2024	Holdings Share 30.06.2024	No. of Holders 30.06.2023	Holdings Share 30.06.2023
Less than 500 Shares	1976	350,227	2734	541,392
501 to 5,000 Shares	861	1,659,778	1510	2,820,861
5,001 to 10,000 Shares	207	1,580,808	256	1,953,884
10,001 to 20,000 Shares	103	1,522,082	151	2,259,064
20,001 to 30,000 Shares	48	1,216,427	57	1,419,082
30,001 to 40,000 Shares	30	1,059,442	27	960,004
40,001 to 50,000 Shares	30	1,469,254	19	889,445
50,001 to 100,000 Shares	49	3,389,904	47	3,417,907
100,001 to 1,000,000 Shares	57	16,824,049	46	13,262,067
Over 1,000,000 shares	19	76,378,029	20	77,926,294
Total	**3380**	**105,450,000**	**4867**	**105,450,000**

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	Amount in Taka	
	30 June 2024	30 June 2023
16.00 Non-controlling interest		
Opening balance	18,740,823	18,826,525
Add: 4% Shares of profit of PPGL	(530,909)	(85,702)
Closing balance	**18,209,914**	**18,740,823**
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
	240,000,000	**240,000,000**
18.00 Deferred tax liabilities		
The tax effect of temporary differences that resulted in deferred tax assets or liabilities		
Opening balance	1,039,826,234	884,763,060
Add: Deferred tax expense/(income) during the year	144,216,128	155,063,174
Closing balance	**1,184,042,362**	**1,039,826,234**

18.01 Reconciliation of deferred tax liabilities/(assets)

(a) As at 30 June 2024	Carrying amount	Tax base	Temporary difference
	Taka	Taka	Taka
Property, plant and equipment	16,731,853,379	13,194,578,325	3,537,275,054
Provision for gratuity	(230,734,095)	-	(230,734,095)
Provision for bad and doubtful debts	(70,338,621)	-	(70,338,621)
Right of use Assets	15,268,777	-	15,268,777
Total	**16,446,049,440**	**13,194,578,325**	**3,251,471,115**
Deferred tax liability @ 22.50%			735,412,287
Deffered tax on revaluation surplus			448,630,076
Total deferred tax liability			**1,184,042,362**
(b) As at 30 June 2023			
Property, plant and equipment	15,883,991,257	13,027,606,353	2,856,384,904
Provision for gratuity	(192,799,775)	-	(192,799,775)
Provision for bad and doubtful debts	(60,352,893)	-	(60,352,893)
Right of use Assets	24,306,245		24,306,245
Total	**15,655,144,834**	**13,027,606,353**	**2,627,538,481**
Deferred tax liability @ 22.5%			591,196,158
Deferred tax on revaluation surplus			448,630,076
Total deferred tax liability			**1,039,826,234**

19.00 Long term loan		
Standard Bank PLC	-	97,428,283
Agrani Bank PLC	1,265,557,783	977,059,829
Statndard Chartered Bank FC Loan - ECA	270,421,959	806,159,333
IDLC Finance PLC	-	42,232,802
Pubali Bank PLC	965,035,132	349,257,500
IPDC Finance PLC	-	8,426,817
Infrastructure Development Company Limited	3,239,393,489	3,500,000,000
Trust Bank PLC	851,056,770	1,047,556,434
United Finance Limited	30,000,000	-
	6,621,465,133	**6,828,120,998**

19.01 The company availed EKF Guaranted Euro foreign currency loan of ECA facility for US$ 25 million from Standard Chartered Bank London which is repayable in 10 half yearly installments. Rate of interest is 6 month Euribor plus 1.6% for ECA portion . The Company also availed long term loan from Agrani Bank 126.56 Crore, Pubali Bank 96.50 Crore, 350 Crore form Infrastructure Development Company Ltd and 104 Crore from trust Bank Ltd for the VRM project and 03 crore from United Finance Limited for vehicle lease finance.

19.02 Allocation of long term loan		
Long term portion	4,797,147,020	5,933,596,294
Current portion	1,824,318,114	894,524,704
	6,621,465,133	**6,828,120,998**

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	Amount in Taka	
	30 June 2024	30 June 2023
20.00 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 PLC -Lead Investor	375,000,000	500,000,000
Simanto Bank PLC	225,000,000	300,000,000
United Finance Ltd.	150,000,000	200,000,000
	1,260,420,000	1,510,420,000

with reference to the 811th Board meeting of the Bangladesh Securities and Exchange Commission Sources No: BSEC/Surveillance/Mukhpatra (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. – 7.75% 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 installments 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 subscribed by the sponsor shareholders/directors cannot be redeemed before the redemption of preference shares to be subscribed by prospective investors. During the year out of 310.75 crore we have received 100 crore @ 7% redeemable non-convertible non-participating cumulative preference shares from 03 financial institutions and 51 crore from Two directors'.

21.00 Lease Liability		
Chan Tara Mansion - Accomodation Building	10,847,408	12,007,806
Office space PPGL	533,632	1,021,494
The Institute of Chartered Accountants of Bangladesh - Office Space	6,928,367	15,838,753
	18,309,407	**28,868,053**
21.01 Allocation of Lease Liability		
Long term portion	9,008,831	19,674,772
Current portion	9,300,576	9,193,282
	18,309,407	**28,868,053**
22.00 Defined benefit obligations (Gratuity)		
Opening balance	192,799,774	157,969,950
Add : Provision for the year	42,125,258	42,458,906
	234,925,032	200,428,856
Less: Payment made	4,190,938	7,629,081
Closing balance	**230,734,094**	**192,799,774**
23.00 Trade & other payables		
Marketing Expenses	5,948,032	6,093,560
Packing Materials	133,236	52,936
Liabilities for expenses	1,113,854,638	529,080,461
Receipt against employee motor car	5,316,396	11,945,449
TDS/VDS payable	(4,639,735)	6,909,707
Dividend payable	1,042,695	-
Payable on Audit Fee Including VAT	462,000	422,000
Provision for Electric Charges	113,451,327	25,786,157
Provision for P F	2,179,757	1,761,080
Share Money Payable	-	478,125
Provision and other payable	1,150,404,630	2,452,694,849
	2,388,152,977	**3,035,224,324**

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

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	Amount in Taka	
	30 June 2024	30 June 2023

24.00 Unclaimed Dividend

Opening Balance	1,888,555	2,637,434
Dividend during the year	151,264	105,450,000
	2,039,819	**108,087,434**
Payment during the year	(315,264)	(106,198,879)
	1,724,555	**1,888,555**

Year wise breakup of Unclaimed Dividend is as follows:

Year	Amount (30.06.24)
2019-2020	265,027
2020-2021	1,308,264
2021-2022	151,264
Total	**1,724,555**

Unclaimed dividend represents the dividend warrants issued but not presented to the Bank by the Shareholders within 30th June 2024 and the balance of unclaimed dividend was Tk. 1,724,555/- as on June 30, 2024.

25.00 Short term bank loan

Brac Bank PLC	931,271,570	368,105,556
City Bank PLC	689,760,894	1,505,953,336
Community Bank PLC	367,517,903	7,498,753
Dutch Bangla Bank PLC	291,075,491	143,560,983
Jamuna Bank PLC	74,565,798	-
Agrani Bank PLC	509,253,283	-
Bank Asia PLC	498,209,928	296,095,817
Meghna Bank PLC	893,886,012	392,550,812
Natioanl Credit & Commerce Bank PLC	2,084,385,659	1,923,708,097
United Commercial Bank PLC	1,426,913,959	980,110,306
Pubali Bank PLC	1,125,218,893	2,272,479,129
Rupali Bank PLC	2,333,064,492	1,526,480,416
Social Islami Bank PLC	149,439,500	204,694,600
Standard Bank PLC	1,757,652,846	995,546,373
Standard Chartered Bank	794,813,158	1,223,022,873
Trust Bank PLC	2,247,845,119	1,682,192,450
	16,174,874,506	**13,521,999,501**

Short term bank loans are confirmed and reconciled with bank statement.

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	Amount in Taka	
	30 June 2024	30 June 2023

25.01 Bank / Financial Institution loan facilities

The company is currently availing the following facilities from banks / financial institution:

Bank name	Limit (Taka in crore)			
	STL / Invoice Financing / OSF/EIF	L/C	OD / CC	LATR /Long Term Loan/ Lease/ Duty Loan
The City Bank PLC	86	90	4	-
Dutch-Bangla Bank PLC	15	45	15	-
Standard Bank PLC	65	150	-	-
Standard Chartered Bank	35	44	1	27
HSBC	30	50	2	-
NCC Bank PLC	70	170	20	-
Bank Asia PLC	20	50	-	-
BRAC Bank PLC	-	145	5	-
Jamuna Bank PLC	10	100	8	-
Social Islami Bank PLC	10	35	-	-
Pubali Bank PLC	80	200	50	110
United Commercial Bank PLC	20	150	10	-
United Finance Limited	-	-	-	3
IDCOL	-	-	-	324
Trust Bank PLC	40	220	10	87
Meghna Bank PLC	95	55	-	-
Community Bank Bangladesh PLC	40	50	20	-
Agrani Bank PLC	-	100	50	152
Rupali Bank PLC	-	100	180	-
Total	**616**	**1,754**	**375**	**704**

25.02 Securities against bank loan facilities

* Personal guarantee from all directors.
* Hypothecation over stock.
* First ranking pari passu charges over fixed assets.

26.00 Liability for other finance

Security deposit - Customers	-	13,979,598
Security deposit - Office Space	2,850,600	2,635,350
	2,850,600	**16,614,948**

27.00 Provision for taxation

Opening balance	968,802,085	837,453,269
Add : Current tax expenses		
Current Year	502,810,073	131,707,504
Prior Year	-	-
	502,810,073	**131,707,504**
	1,471,612,158	**969,160,773**
Payment made / other adjustment	(501,572,103)	(358,688)
Less : AIT adjustment	-	-
Closing balance	**970,040,055**	**968,802,085**

28.00 Reconciliation of effective tax rate of PCMPLC

Profit / (Loss) before tax		1,388,804,399	(555,599,212)
Profit excluding income tax		885,994,326	(687,306,716)
Total income tax expenses	**36.20%**	**502,810,073**	**131,707,504**
Factors affecting the tax charge for current period:			
Income Tax @ 0.60% on Gross Receipt	0.00%	-	131,348,816
Tax Paid at Source	36.12%	501,572,103	
Tax on Profit of Subsidiary Company	0.09%	1,237,970	358,688
	36.20%	**502,810,073**	**131,707,504**

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	Amount in Taka			Amount in Taka		
	30 June 2024			30 June 2023		

29.00 Revenue

From Cement:	Unit	Quantity	Amount	Unit	Quantity	Amount
Revenue from local sales	MT	3,279,687	29,903,474,863	MT	2,828,919	24,338,840,002
Less: VAT			3,900,453,243			3,174,631,304
			26,003,021,620			21,164,208,698
Revenue from export	MT	52,030	435,362,512	MT	37,030	283,133,185
		3,331,717	26,438,384,133		2,865,949	21,447,341,883
Other Revenue:						
Revenue from empty bag sales	Pcs	21,103,440	558,026,240	Pcs	17,056,320	443,464,455
Less: VAT			72,786,031			57,843,256
			485,240,209			385,621,199
			26,923,624,341			**21,832,963,082**

29.01 Revenue from export

	30 June 2024		30 June 2023	
	USD	BDT	USD	BDT
Export	3,954,085	435,362,512	2,601,371	283,133,185

		Amount in Taka	
		30 June 2024	30 June 2023
30.00 Cost of sales	**Notes**		
Opening stock of finished goods & WIP		96,242,904	60,042,997
Add : Cost of production	30.01	22,726,583,317	19,849,299,737
Goods available for sale		**22,822,826,221**	**19,909,342,734**
Less: Closing stock of finished goods, ghat & in transit	10.00	(101,633,467)	(96,242,904)
		22,721,192,754	**19,813,099,831**

30.01 Cost of production

Raw materials consumption	18,079,143,993	16,223,110,174
Packing materials consumption	1,631,276,634	1,366,640,581
Salary & wages	328,742,551	285,975,548
Gratuity	25,491,224	21,682,123
Electric charges	1,445,051,212	1,196,389,615
Paper & periodicals	7,872	8,216
Gas Bill	254,809,082	76,096,694
Travelling & conveyance	4,479,304	3,646,633
Telephone charges	1,052,165	2,660,111
Entertainment	3,400,471	2,130,753
Repairs & maintenance	39,547,410	4,597,221
Sapre parts consumption	92,797,452	65,731,345
Contribution to PF	6,959,440	5,736,555
Lab Expenses	5,452,220	826,165
Computer Expense	2,247,640	3,317,039
Legal & Professional Fee	3,002,169	89,850
Medical expenses	707,179	506,646
Canteen & food expenses	18,954,139	18,105,458
Training expenses	-	76,555
Internet Expenses	333,646	350,216
Postage & Stamp	22,999	5,380
Stationery	5,211,610	6,478,657
Labour charges	47,976,795	28,845,415
Misc. expenses	1,196,639	671,633
Pay loader expenses	3,390,219	4,526,421
Donation & Subscription	499,000	500,500
Fuel , Oil & Lubricant	5,824,760	12,248,002
Depreciation- ROU	1,667,670	1,667,670
Fire insurance	3,237,840	2,804,400
Depreciation **(Annexure - A)**	714,099,982	513,874,162
	22,726,583,317	**19,849,299,737**

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	Amount in Taka	
	30 June 2024	30 June 2023
31.00 Other income / (loss) / Expenses		
Bank interest income	46,087,419	8,570,896
Income from Office rent	11,201,962	10,320,380
Interest charged to Associate	30,258,389	3,293,653
Bad & doubtful expenses	(3,682,002)	9,377,561
Income from financial assets -Lease	39,211	63,984
Income from PF forfiture	812,179	399,792
Gain / (Loss) on sale of motor vehicle	29,127	992,298
Misc. income - H/O	169,835	327,021
Misc. income - Factory	1,773,367	-
Income/(expenses) from carrying	21,221,918	25,567,560
	107,911,404	**58,913,145**
32.00 Administrative expenses		
Audit fee	462,000	422,000
Advertisement	483,762	469,433
Electric charges	3,233,047	2,302,007
Canteen & food expenses	6,431,662	5,837,562
Gratuity	7,613,362	6,573,265
Computer expenses	2,301,575	3,233,612
Medical Expense	108,441	10,431
Bank charge	421,251	365,176
Paper & periodicals	19,934	18,019
Postage & stamp	81,061	334,965
Donation & subscription	268,904	268,750
Internet Expenses	812,827	534,248
Renewal, legal & professional fee	7,799,485	9,571,555
Repairs & maintenance	2,148,061	1,234,548
Salary & allowances	61,639,587	53,943.936
Stationery	4,870,947	2,384,515
Telephone charges	906,893	821,509
Travelling & conveyance	7,494,224	7,519,644
Contribution to PF	1,638,849	1,408,226
Water charges	414,879	317,227
AGM Expenses	62,250	85,000
Miscellaneous expenses	761,974	3,821,873
BIWTA expenses	33,069,579	27,822,908
BSTI License fee	1,573,324	7,340,618
Fuel & Lubricant	1,063,508	112,819
Board meeting expenses	400,000	290,000
Training expenses	13,500	16,200
RJSC Fee	-	2,804,255
Amortization /office rent -ROU-ICAB	7,819,416	7,773,763
Amortization (Annexure - A)	236,333	231,347
Depreciation (Annexure - A)	9,809,757	9,670,290
	173,946,120	**157,539,702**

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		Amount in Taka	
		30 June 2024	30 June 2023
33.00	**Selling & distribution expenses:**		
	Advertisement	234,457,700	170,865,794
	Car maintenance	828,359	803,645
	Contribution to PF	5,050,177	3,999,239
	Entertainment	1,103,909	1,009,106
	Export expenses	1,995,601	3,220,308
	Godown expenses	3,292,667	1,859,210
	Gratuity	9,020,672	14,203,518
	Legal & professional fee	286,520	391,550
	Medical expenses	541,695	-
	CSR Activities	485,814	1,092,301
	Postage & stamp	3,867,883	3,177,026
	Promotional expenses	118,732,604	133,334,473
	Salaries & allowances	287,384,029	225,197,159
	Cement test expenses	880,685	1,005,180
	Stationery	808,048	2,127,024
	Telephone charges	10,537,412	7,377,816
	Travelling & conveyance	71,349,772	60,690,251
	Tender expenses	10,700	19,495
	Labour charges	26,194,695	19,542,877
	Miscellaneous expenses	527,812	743,067
	Depreciation (Annexure - A)	96,637,690	101,239,336
		873,994,443	**751,898,375**
34.00	**Financial expenses**		
	Bank charges	21,929,753	28,802,414
	Interest on WPPF	19,871,216	18,943,425
	Dividend paid against preference share	65,625,000	70,000,000
	Finance charges on lease	2,148,958	14,848,928
	Bank loan interest	1,593,653,838	550,327,590
		1,703,228,765	**682,922,357**

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	Amount in Taka	
	30 June 2024	30 June 2023

35.00 Basic earnings per share (EPS):

The computation of EPS is given below :

Earnings attributable to the ordinary shareholders (NPAT)	742,309,106	(842,284,188)
Number of shares outstanding during the year	105,450,000	105,450,000
Basic earnings per share (par value of Tk. 10)	**7.04**	**(7.99)**

Diluted EPS

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.

36.00 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 total value have been set out in accordance with the provisions of IAS-24: Related Party Disclosures.

Name of related party	Nature of relationship	Nature of transaction	Outstanding as on 01.07.2023 Taka	Transaction during the year (net) Taka	Outstanding as on 30.06.2024 Taka	Terms and conditions
Asia Insurance Ltd.	Common directorship	Providing insurance	(68,602)	-	(68,602)	Arm's length transaction
G P H Ispat Ltd.	Common directorship	Materials supply	1	(1)	-	Arm's length transaction
M I Cement Factory Ltd.	Common directorship	Materials supply	7,071	(7,071)	-	Arm's length transaction
Samuda Chemical Complex Ltd.	Common directorship	Materials supply	107,698	-	107,698	Arm's length transaction
Rupsha Edible Oil Refinery Ltd	Common directorship	Loan taken to meet short term finance	38,406,660	1,150,000	39,556,660	Arm's length transaction
National Cement Mills Limited	Associate	Loan to meet operational expenses	181,670,764	688,540,793	870,211,557	Arm length transaction/Mutual Understanding
National Cement Mills Limited	Associate	Investment in share	241,043,621	2,278,661	243,322,282	Arm's length transaction
Delta Agrofood Industries Ltd	Common directorship	Loan given to meet short term finance	13,687,187	85,649	13,772,836	Arm's length transaction

Note : Figures in bracket at closing date represent payables.

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37.00 Events after the reporting period

The Board of Directors of the company in its meeting held on 20 October 2024 recommended 21.50% cash dividend for the year 2023-2024 which is subject to approval of the shareholders in the ensuing Annual General Meeting.

38.00 Contingent liabilities

There are contingent liabilities in respect of outstanding letter of credit for Tk. 1852.39 million, bank guarantee Tk. 2700 million and VAT-Tax Tk. 334.03 million.

	Amount in Taka	
	30 June 2024	**30 June 2023**
Letter of Credit		
Dutch Bangla Bank PLC	152,929,925	-
Brac Bank PLC	539,327,968	1,326,645,587
Meghna Bank PLC	401,442,424	-
Trust Bank PLC	66,433,840	573,856,723
Social Islami Bank PLC	400,773,548	364,530,193
Standard Bank PLC	155,908,535	591,823,430
Standard Chartered Bank	-	520,447,411
Pubali bank PLC	135,582,354	668,297,844
	1,852,398,594	**4,045,601,188**
Bank Guarantee		
Social Islami Bank Ltd	28,639,200	17,240,496
Trust Bank Limited	2,477,500,000	1,982,000,000
Community Bank Limted	182,006,034	88,993,734
Standard bank limited	12,334,800	188,665,346
	2,700,480,034	**2,276,899,576**
Others:		
VAT & SD	164,700,649	-
Tax Demand by DCT of Subsidiary Company (PPGL) **	169,583,926	169,583,926
	4,887,163,203	**6,492,084,690**

** PPGL has tax demand of Tk. 169,583,926 through the order no 30(kong)/KA-2(Chatto)/2022 dated 19 September 2022, against A writ petition, being Writ Petition No. 5018 of 2023 filed for which judgement is pending for hearing in the Honorable High Court Division.

39.00 Capital expenditure commitment

There is no unprovided committed expenditure as at 30 June 2024.

40.00 Remittance of foreign currency:

No foreign currency was remitted during the year.

41.00 Earnings in foreign currency:

Export of 52,030 MT Cement were made in July 2023 to June 2024 to Indian state of Tripura & Assam as export in for US$ 3,945,085 equivalent to BDT. 435,632,512.00

42.00 Claims against the company not acknowledged as debt

There is no claim against the company acknowledged as debt.

43.00 Capacity utilization:

43.01 Cement :

Actual average monthly production is 277,735 MT against average monthly capacity of 4,76,000 MT i.e. capacity utilization is 58.35%.

44.00 Number of employees	Persons	Persons
Manager & Above	133	126
Below Manager	1,787	1,719
Total number of employees	**1,920**	**1,845**

All employees received salary more than Tk. 12,000 per month.

45.00 Financial risk management

International Financial Reporting Standard IFRS 7 - Financial Instruments: Disclosures - requires disclosure of information relating to: both recognised and unrecognised financial instruments, their significance and performance, accounting policies, terms and conditions, net fair values and risk information- the Group's policies for controlling risks and exposures.

The management has overall responsibility for the establishment and oversight of the group's risk management framework. The group's risk management policies are established to identify and analyse the risks faced by the group, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the group's activities. This note presents information about the group's exposure to each of the following risks, the group's objectives, policies and processes for measuring and managing risk, and the group's management of capital. The company has exposure to the following risks from its use of financial instruments.

a) Credit risk
b) Liquidity risk
c) Market risk

45.01 Credit risk

Credit risk is the risk of a financial loss to the group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the group's receivables from distributors, institutional and export customers etc.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis.

In monitoring credit risk, debtors are grouped according to their risk profile, i.e. their legal status, financial condition, ageing profile etc. Accounts receivable are related to sale of cement & empty cement bag.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

a) Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	Amount in Taka	
	30 June 2024	**30 June 2023**
Trade receivable		
Local customers	1,601,515,344	1,498,848,442
Foreign customers	22,014,454	13,986,878
Advance, deposit and prepayments	5,396,132,918	5,414,521,890
Cash and bank balances	296,330,536	292,997,193
	7,315,993,253	**7,220,354,403**

The maximum exposure to credit risk for accounts receivable as at 30 June 2024 by geographic regions was:

Bangladesh	1,601,515,344	1,498,848,442
Asia	22,014,454	13,986,878
	1,623,529,799	**1,512,835,320**

b) Impairment losses		
Opening balance	60,352,893	71,915,124
Provision during the year	9,985,728	(11,562,231)
Reversal/Adjustment during the year	-	-
Closing balance	**70,338,621**	**60,352,893**

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c) Credit exposure by credit rating as on 30 June 2024

Particulars	Credit rating	Amount	Percentage (%)
Trade receivable	NR	1,623,529,799	22%
Advance, deposit and prepayments	NR	5,396,132,918	74%
Cash and bank balances			
Cash in hand		22,485,053	0.31%
Cash at bank		**243,010,432**	**3.32%**
AB Bank PLC	AA-	4,697,214	1.93%
Al-Arafah Islami Bank PLC	AA	11,189,436	4.60%
Agrani Bank PLC	A+	5,993,786	2.47%
Bank Asia PLC	AA1	1,378,022	0.57%
Brac Bank PLC	AA+	-	0.00%
Brac Bank PLC	AAA	-	0.00%
City Bank PLC	AA1	313,708	0.13%
Community Bank PLC	A+	9,739	0.00%
Dutch Bangla Bank PLC	AAA	555,997	0.23%
Eastern Bank PLC	AA+	359,961	0.15%
Hongkong Shanghai Banking Corp.	AAA	6,750	0.00%
ICB Islamic Bank Limited		8,204	0.00%
IFIC Bank PLC	AA	6,005,606	2.47%
Islami Bank Bangladesh PLC	AAA	15,820,911	6.51%
Janata Bank PLC	A+	8,118,490	3.34%
Jamuna Bank PLC	AA1	8,449,994	3.48%
Mercantile Bank PLC	AA	1,082,941	0.45%
Midland Bank PLC	A+	31,359	0.01%
Mutual Trust bank PLC	AA	2,615,450	1.08%
Modhumoti Bank PLC	AA3	4,759	0.00%
National Bank PLC	AA-	4,094,094	1.68%
NCC Bank PLC	AA	798,308	0.33%
NRB Bank PLC	A+	7,443	0.00%
One Bank PLC	AA	1,937,471	0.80%
Premier Bank PLC	AA+	7,528,670	3.10%
Prime Bank PLC	AA	82,966	0.03%
Pubali Bank PLC	AA+	301,939	0.12%
Rupali Bank PLC	A-(AAA)	1,653	0.00%
Shahjalal Islami Bank PLC	AA	21,358	0.01%
Social Islami Bank PLC	AA+	94,864,978	39.04%
Meghna Bank PLC	AA-	9,729,026	4.00%
Sonali Bank PLC	A+	2,205,707	0.91%
Southeast Bank PLC	AA	1,255,280	0.52%
Standard Chartered Bank	AAA	2,886,898	1.19%
Standard Bank PLC	AA+	1,974,914	0.81%
State Bank of India	AAA	40,328	0.02%
Trust Bank PLC	AA1	702,096	0.29%
United Commercial Bank PLC	AA	9,894,937	4.07%
Uttara Bank PLC	AA	38,040,039	15.65%

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(ii) Foreign exchange rate sensitivity analysis for foreign currency expenditures

A strengthening or weakening of the Taka, as indicated below, against the USD at 30 June 2024 would have increased/(decreased) equity and profit or loss by the amounts shown below. This analysis is based on foreign currency exchange rate variances that the Group considered to be reasonably possible at the reporting date. The analysis assumes that all other variables, in particular interest rates, remain constant. The analysis is performed on the same basis for 30 June 2023 albeit that the reasonably possible foreign exchange rate variances were different, as indicated below:

Sensitivity for foreign currency expenditures	Amount in Taka	
	Strengthening profit/(loss)	Weakening profit/(loss)
At 30 June 2024 USD	(2,042,446)	(2,556,653)

b) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. Short term bank borrowings are, however, not significantly affected by fluctuations in interest rates. The group has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

(i) Profile

As at 30 June 2024, the interest rate risk profile of the group's interest bearing financial instruments was:

	Carrying Amount in Taka	
	30 June 2024	30 June 2023
Fixed rate instrument		
Financial asset	596,220,266	592,896,775
Financial liability	23,564,649,046	21,378,988,551
Variable rate instrument		
Financial asset	Nil	Nil
Financial liability	Nil	Nil

(ii) Cash flow sensitivity analysis for variable rate instruments

There being no variable rate instruments, sensitivity analysis has not presented.

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45.02 Liquidity risk

Liquidity risk is the risk that the group will not be able to meet its financial obligations as they fall due. The group's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the group's reputation. Typically, the group ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, based on time line of payment of financial obligations and accordingly arrange for sufficient liquidity/fund to make the expected payments within due dates. Moreover, the group seeks to maintain short term lines of credit with scheduled commercial banks to ensure payment of obligation in the event that there is insufficient cash to make the required payment. The requirement is determined in advance through cash flow projections and credit lines with banks are negotiated accordingly. In extreme stressed conditions, the group may get support from the subsidiary and associate company in the form of inter-company loan.

The following are the contractual maturities of financial liabilities:

Category of Liabilities	Carrying amount	Maturity period	Nominal Interest rate	Contractual cash flows	Within 6 months or less	Within 6-12 months
	Taka			Taka	Taka	Taka
Trade and other payables	2,388,152,977	December. 2024	N/A	2,388,152,977	2,388,152,977	-
Short term bank loan	16,174,874,506	December. 2024	7%~15%	16,174,874,506	16,174,874,506	-
Current portion of long term loan	1,824,318,114	30 June 2025	1.60%~12.50%	1,824,318,114	912,159,057	912,159,057
Liability for other finance	2,850,600	30 June 2025	N/A	2,850,600	1,425,300	1,425,300
Contribution to WPPF	68,988,354	-	N/A	68,988,354	-	68,988,354

45.03 Market risk

Market risk is the risk that any change in market prices, such as foreign exchange rates and interest rates will affect the group's income or the value of its holdings of financial instruments

a) Currency risk

The group is exposed to currency risk on certain revenues and purchases such as clinker, gypsum, slag, fly ash, lime stone and equipment purchases. Majority of the group's foreign currency transactions are denominated in USD and relate to procurement of capital items from abroad. The group maintains USD bank accounts where 50% of export proceeds are deposited and certain import payments and foreign currency loan installment & interest their on are made there from.

i) Exposure to currency risk

Foreign currency monetary assets and liabilities	30 June 2024	30 June 2023
	(USD)	(USD)
Assets		
Trade receivables	186,563	128,509
Cash at bank	36,411	37,616
	222,974	**166,125**
Liabilities		
Trade and other payables	Nil	Nil
Net exposure		
The following significant exchange rates are applied during the year:		
Exchange rate of US Dollar	**118.00**	**108.84**

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45.04 Accounting classification and fair value

Fair value of financial assets and liabilities together with carrying amount shown in the statement of financial position are as follows:

	Amount in Taka	
	Carrying amount	**Fair value**
Assets carried at fair value through profit and loss	Nil	Nil
Held to maturity assets		
Short term investment	10,278,116	10,278,116
Loans and receivables		
Trade and other receivable	1,588,847,208	1,588,847,208
Advances, deposits & pre-payments	5,724,885,141	5,724,885,141
Cash and bank balances	296,330,536	296,330,536
Available for sale financial assets	Nil	Nil
Liabilities carried at fair value through profit and loss	Nil	Nil
Liabilities carried at amortized cost		
Trade and other payables	2,388,152,977	*N/A
Short term bank loan	16,174,874,506	*N/A
Long term loan	4,797,147,020	*N/A
Redeemable Preference Share	1,260,420,000	*N/A
Lease Liability	18,309,407	*N/A
Current portion of long term loan	1,824,318,114	*N/A
Liability for other finance	2,850,600	*N/A
Contribution to WPPF	68,988,354	*N/A

* Determination of fair value is not required as per the requirements of IFRS/IFRS 7 : Financial Instruments: Disclosures (ref: Para 29). However, fair value of such instruments is not likely to be significantly different from the carrying amounts of such instruments.

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	Amount in Taka	
	30 June 2024	30 June 2023

46.00 Others

46.01 Directors' remuneration

Salary, allowances and benefits	-	-
	-	-

No monthly remuneration payment has been made for Executive Directors. Non Executive Directors remuneration payment stoped from January 2021 as per BSEC Notification no. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June

46.02 Directors' fees for attending board meeting

Tk. 10,000 paid to each director for attending board meetings.

46.03 Receivable from director

No amount is lying as receivable from the directors.

46.04 Net asset value(NAV) per share

Net Assets	6,893,022,224	6,256,163,117
Number of ordinary shares outstanding	105,450,000	105,450,000
Net asset value (NAV) per share	**65.37**	**59.33**

46.05 Cash Flow Reconciliation

Net profit for the year	741,778,198	(842,369,890)
Depreciation	868,369,314	656,000,794
Other non-cash items	16,590,659	45,835,003
Non-operating items	(2,394,236,771)	904,925,236
Changes in net working capital	1,429,065,962	(148,481,116)
Net cash from operating activities	**661,567,363**	**615,910,026**

46.06 Net operating cash flow per share (NOCFPS)

The computation of NOCFPS is given below		
Net cash from operating activities	661,567,363	615,910,026
Number of shares outstanding during the year	105,450,000	105,450,000
Net operating cash flow per share (NOCFPS)	**6.27**	**5.84**

46.07 Deferred Tax on depreciation of revaluation surplus:

Depreciation on revaluation of assets		
Premier Cement Mills Ltd	8,083,217	8,695,366
Premier Power Generation Ltd	1,710,467	1,820,208
Total	9,793,684	10,515,574
Less: Deferred tax on PCML	1,818,724	1,956,457
Less: Deferred tax on PPGL	-	-
Depreciation adjusted with retaining earnings	**7,974,960**	**8,559,116**

46.08 Interests in subsidiaries

The group does not have any unconsolidated structured entity.
There has been no changes in ownership interest in a subsidiary which may have resulted in loss of control.

46.09 Key Management Personnel Compensation :

Catagories of key management compensation:		
Short term employee benefits	-	-
a)Directors' remuneration	400,000	290,000
b) Meeting attendance fee	Nil	Nil
c) Post-employment benefit	Nil	Nil
d) Other long term benefit	Nil	Nil
e) Share-based payment	Nil	Nil
f) Housing	Nil	Nil
g) Medical & welfare	Nil	Nil

Company Secretary **Director** **Managing Director**

Place: Dhaka, Bangladesh
Dated: 20 October 2024

M.B.S & J Partners Chartered Accountants Dhaka

Annexure - A

	Amount in Taka	
	30 June 2024	30 June 2023
Property, plant and equipment		
Freehold	22,338,058,633	21,602,793,007
Leasehold	-	-
	22,338,058,633	**21,602,793,007**

Freehold :

Cost :

Amount in Taka

Category of assets	Cost				Rate	Depreciation				Written down value as on 30 June 2024
	Opening	Addition	(Disposal)/ Adjustment	Closing		Opening	Charged during the year	(Disposal)/ Adjustment	Closing	
Land & Land Development	2,057,539,267	3,251,200	-	2,060,790,467	0%	-	-	-	-	2,060,790,467
Land & Land Development- Katamari	-	15,260,429	-	15,260,429	0%	-	-	-	-	15,260,429
Factory Building	682,910,047	9,745,765	-	692,655,812	3%	135,983,258	16,618,301	-	152,601,559	540,054,253
Factory Building-BP	137,499,177	2,225,000		139,724,177	3%	25,038,608	3,406,286	-	28,444,894	111,279,283
VRM Factory Building	3,055,524,186	221,629,486		3,277,153,672	3%	72,469,303	89,681,536	-	162,150,839	3,115,002,833
VRM- Ctg Factory Building	620,044,878	-		620,044,878	3%	9,173,267	18,326,148	-	27,499,415	592,545,463
Factory Building- Katamari	-	113,724,817		113,724,817	3%	-	850,305	-	850,305	112,874,512
Jetty Construction	68,705,565	37,568,086	-	106,273,651	3%	12,114,980	2,531,308	-	14,646,288	91,627,363
VRM Jetty Construction	209,816,416	15,099,882		224,916,298	3%	5,171,331	6,253,626	-	11,424,958	213,491,340
Jetty Construction - Katamari	-	20,613,466		20,613,466	3%	-	154,177	-	154,177	20,459,289
Electric Installation	167,529,859	22,167,704	-	189,697,563	7.5%	60,178,807	8,876,836	-	69,055,643	120,641,920
Electric Installation -BP	11,938,121	2,600,000		14,538,121	7.5%	10,312,184	296,110	-	10,608,293	3,929,828
VRM -Electric Installation	906,116,126	55,294,594		961,410,720	5.0%	20,229,733	44,580,435	-	64,810,168	896,600,551
Electric Installation - Katamari	-	91,589,977		91,589,977	5.0%	-	1,743,692	-	1,743,692	89,846,285
Plant & Machinery	2,473,504,791	146,912,628	-	2,620,417,419	7.5%	935,099,343	116,890,759	-	1,051,990,101	1,568,427,318
Plant & Machinery- BP	620,792,060	306,112,631		926,904,691	7.5%	183,272,604	34,237,683	-	217,510,287	709,394,404
VRM-Plant & Machinery	5,454,282,757	334,644,136		5,788,926,893	5%	190,990,206	266,976,812	-	457,967,018	5,330,959,875
Plant & Machinery Ctg- VRM Project	1,523,751,737	688,500		1,524,440,237	5%	37,571,961	74,332,836	-	111,904,796	1,412,535,441
Plant & Machinery - Katamari	-	126,582,925		126,582,925	7.5%	-	2,343,879	-	2,343,879	124,239,046
Boundary Wall & Fencing	6,969,881	507,000	-	7,476,881	5%	1,935,814	261,448	-	2,197,261	5,279,620
Furniture & Fixtures	10,103,631	-	-	10,103,631	10%	4,909,862	519,377	-	5,429,238	4,674,393
Furniture & Fixtures-BP	487,750	-		487,750	10%	271,522	21,623	-	293,145	194,605
Telephone & Fax Installation	568,344	-	-	568,344	15%	440,321	19,203	-	459,524	108,820
Loose Tools	259,932	-	-	259,932	15%	189,035	10,635	-	199,670	60,262
Motor Vehicles	1,323,965,502	35,561,700	(1,057,800)	1,358,469,402	15%	742,558,760	87,665,400	(871,933)	829,352,227	529,117,175
Motor Vehicles-Employee Car	46,325,000	-	(19,290,000)	27,035,000	10%	12,019,380	3,215,210	(9,459,320)	5,775,270	21,259,730
Office Building & Shed	28,185,830	5,167,000	-	33,352,830	3%	16,812,642	430,396	-	17,243,038	16,109,792
VRM_Office Building & Shed	562,177,300	7,208,360		569,385,660	3%	14,285,164	16,436,764	-	30,721,928	538,663,732
Office Equipment	48,395,915	7,258,492	-	55,654,407	15%	23,099,659	4,360,951	-	27,460,610	28,193,797
Tube-Well	770,298	514,000	-	1,284,298	15%	471,628	64,023	-	535,651	748,647
Air Compressor	157,958,764	191,330	-	158,150,094	15%	10,950,204	22,065,988	-	33,016,192	125,133,902
Grinding Media	145,010,739	-	-	145,010,739	33%	122,442,050	7,522,897	-	129,964,947	15,045,792
Lab Equipment	11,827,434	2,874,360	-	14,701,794	10%	4,348,866	983,648	-	5,332,514	9,369,280
Vessel	187,645,679	11,896,002	-	199,541,681	10%	68,841,248	12,350,884	-	81,192,133	118,349,548
Portable Cement Silo	139,353,790	6,390,900	-	145,744,690	3%	14,896,898	3,786,324	-	18,683,223	127,061,467
Office Decoration	13,096,228	647,700	-	13,743,928	15%	7,351,023	931,060	-	8,282,083	5,461,845
Generator building	2,454,401	-	-	2,454,401		1,397,862	105,654	-	1,503,516	950,885
30 June 2024	**20,675,511,405**	**1,603,928,070**	**(20,347,800)**	**22,259,091,675**		**2,744,827,523**	**848,852,212**	**(10,331,253)**	**3,583,348,482**	**18,675,743,193**
30 June 2023	**7,551,041,328**	**13,126,913,078**	**(2,443,000)**	**20,675,511,406**		**2,110,950,380**	**635,812,440**	**(1,935,297)**	**2,744,827,523**	**17,930,683,882**

Allocation :	Amount in Taka	
	30 June 2024	30 June 2023
Cost of Goods Sold	704,447,046	504,752,686
Administrative Expenses	9,805,774	9,665,604
Selling & Distribution Expenses	96,637,690	101,239,336
Bag plant	37,961,702	20,154,813
TOTAL	**848,852,212**	**635,812,440**

Revaluation:

Amount in Taka

Category of assets	Cost				Rate	Depreciation				Written down value as on 30 June 2024
	Opening	Addition	Disposal	Closing		Opening	Charged during the year	Disposal/ Adjustment	Closing	
Land & Land Development	3,518,667,260	-	-	3,518,667,260	0%	-	-	-	-	3,518,667,260
Land & Land Development- Katamari	-	-	-	-	3%	-	-	-	-	-
Factory Building	32,315,251					6,988,388	759,806		7,748,194	(7,748,194)
Factory Building-BP	-					-	-		-	-
Factory Building - VRM	-					-	-		-	-
Factory Building - VRM CTG	-					-	-		-	-
Factory Building- Katamari	-					-	-		-	-
Jetty Construction	3,132,068					677,331	73,642		750,973	(750,973)
Jetty Construction - VRM	-					-	-		-	-
Jetty Construction - Katamari	-	-	-	-	3%	-	-	-	-	-
Electric Installation	-					-	-		-	-
Electric Installation -BP	-					-	-		-	-
Electric Installation -Katamari	-					-	-		-	-
VRM -Electric Installation	-					-	-		-	-
Plant & Machinery	218,043,828	-	-	218,043,828	7.5%, 6%	93,386,835	8,922,902	-	102,309,737	115,734,091
Plant & Machinery- BP	-					-	-		-	-
Plant & Machinery-VRM	-					-	-		-	-
Plant & Machinery Ctg- VRM Project	-					-	-		-	-
Plant & Machinery - Katamari	-	-	-	-	5%	-	-	-	-	-
Boundary Wall & Fencing	245,141	-	-	245,141	10%	82,510	8,132	-	90,641	154,500
Furniture & Fixtures	-	-	-	-	15%	-	-	-	-	-
Furniture & Fixtures-BP	-	-	-	-	15%	-	-	-	-	-
Telephone & Fax Installation	-	-	-	-	15%	-	-	-	-	-
Loose Tools	-	-	-	-	3%	-	-	-	-	-
Motor Vehicles	-			-		-	-		-	-
Motor Vehicles-Employee Car	-	-	-	-	15%, 20%	-	-	-	-	-
Office Building & Shed	1,030,264	-	-	1,030,264	15%	222,801	24,224	-	247,025	783,239
Office Building & Shed - VRM	-	-	-	-	15%	-	-	-	-	-
Office Equipment	227	-	-	227	33%	189	8	-	197	30
Tube-Well	-	-	-	-	10%	-	-	-	-	-
Air Compressor	-	-	-	-	3%	-	-	-	-	-
Grinding Media	-	-		-	3%	-	-		-	-
Lab Equipment	-	-	-	-	15%	-	-	-	-	-
Vessel	-	-	-	-	8%	-	-	-	-	-
Portable Cement Silo	-			-	15%	-	-		-	-
Office Decoration	121,614	-	-	121,614		88,475	4,971	-	93,446	28,168
30 June 2024	**3,773,555,653**	-	-	**3,738,108,334**		**101,446,529**	**9,793,684**	-	**111,240,213**	**3,626,868,121**
30 June 2023	**3,773,555,653**	-	-	**3,773,555,653**		**90,930,955**	**10,515,574**	-	**101,446,529**	**3,672,109,124**

Allocation :	Amount in Taka	
	30 June 2024	30 June 2023
Cost of Goods Sold	9,652,936	9,121,475
Administrative Expenses	3,983	4,686
Bag Plant	136,765	1,389,412
TOTAL	**9,793,684**	**10,515,574**

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Amount in Taka

Cost and Revaluation:	Cost					Depreciation				
Category of Assets	Opening	Addition During the Year	Disposal/ Adjustment During the period	Closing	Rate	Opening	Charged During the Year	Disposal/ Adjustment During the period	Closing	Written down value as on 30 June 2024
Land & Land Development	5,576,206,527	3,251,200	-	5,579,457,727	0%	-	-	-	-	5,579,457,727
Land & Land Development- Katamari	-	15,260,429		15,260,429	0%	-	-		-	15,260,429
Factory Building	715,225,298	9,745,765	-	724,971,063	3%	142,971,646	17,378,107	-	160,349,753	564,621,310
Factory Building-BP	137,499,177	2,225,000	-	139,724,177	3%	25,038,608	3,406,286	-	28,444,894	111,279,283
VRM Factory Building	3,055,524,186	221,629,486	-	3,277,153,672	3%	72,469,303	89,681,536	-	162,150,839	3,115,002,833
VRM- Ctg Factory Building	620,044,878	-	-	620,044,878	3%	9,173,267	18,326,148	-	27,499,415	592,545,463
Factory Building- Katamari	-	113,724,817	-	113,724,817	3%	-	850,305	-	850,305	112,874,512
Jetty Construction	71,837,633	37,568,086	-	109,405,719	3%	12,792,311	2,604,950	-	15,397,261	94,008,458
VRM Jetty Construction	209,816,416	15,099,882	-	224,916,298	3%	5,171,331	6,253,626	-	11,424,958	213,491,340
Jetty Construction - Katamari	-	20,613,466	-	20,613,466	3%	-	154,177	-	154,177	20,459,289
Electric Installation	167,529,859	22,167,704	-	189,697,563	7.5%	60,178,807	8,876,836	-	69,055,643	120,641,920
Electric Installation -BP	11,938,121	2,600,000	-	14,538,121	7.5%	10,312,184	296,110	-	10,608,293	3,929,828
VRM -Electric Installation	906,116,126	55,294,594	-	961,410,720	5%	20,229,733	44,580,435	-	64,810,168	896,600,551
Electric Installation - Katamari	-	91,589,977	-	91,589,977	7.5%	-	1,743,692	-	1,743,692	89,846,285
Plant & Machinery	2,691,548,619	146,912,628	-	2,838,461,247	7.5%	1,028,486,178	125,813,661	-	1,154,299,839	1,684,161,408
Plant & Machinery-BP	620,792,060	306,112,631	-	926,904,691	7.5%	183,272,604	34,237,683	-	217,510,287	709,394,404
VRM-Plant & Machinery	5,454,282,757	334,644,136	-	5,788,926,893	5%	190,990,206	266,976,812	-	457,967,018	5,330,959,875
Plant & Machinery Ctg- VRM Project	1,523,751,737	688,500	-	1,524,440,237	5%	37,571,961	74,332,836	-	111,904,796	1,412,535,441
Plant & Machinery - Katamari	-	126,582,925	-	126,582,925	5%	-	2,343,879	-	2,343,879	124,239,046
Boundary Wall & Fencing	7,215,022	507,000	-	7,722,022	5%	2,018,323	269,579	-	2,287,902	5,434,120
Furniture & Fixtures	10,103,631	-	-	10,103,631	10%	4,909,862	519,377	-	5,429,238	4,674,393
Furniture & Fixtures-BP	487,750	-	-	487,750	10%	271,522	21,623	-	293,145	194,605
Telephone & Fax Installation	568,344	-	-	568,344	15%	440,321	19,203	-	459,524	108,820
Loose Tools	259,932	-	-	259,932	15%	189,035	10,635	-	199,670	60,262
Motor Vehicle	1,323,965,502	35,561,700	(1,057,800)	1,358,469,402	15%	742,558,760	87,665,400	(871,933)	829,352,227	529,117,175
Motor Vehicles-Employee Car	46,325,000	-	(19,290,000)	27,035,000	10%	12,019,380	3,215,210	(9,459,320)	5,775,270	21,259,730
Office Building & Shed	29,216,094	5,167,000	-	34,383,094	3%	17,035,443	454,620	-	17,490,063	16,893,031
VRM_Office Building & Shed	562,177,300	7,208,360	-	569,385,660	3%	14,285,164	16,436,764	-	30,721,928	538,663,732
Office Equipment	48,396,142	7,258,492	-	55,654,634	15%	23,099,849	4,360,958	-	27,460,807	28,193,827
Tube-Well	770,298	514,000	-	1,284,298	15%	471,628	64,023	-	535,651	748,647
Air Compressor	157,958,764	191,330	-	158,150,094	15%	10,950,204	22,065,988	-	33,016,192	125,133,902
Grinding Media	145,010,739	-	-	145,010,739	33%	122,442,050	7,522,897	-	129,964,947	15,045,792
Lab Equipment	11,827,434	2,874,360	-	14,701,794	10%	4,348,866	983,648	-	5,332,514	9,369,280
Vessel	187,645,679	11,896,002	-	199,541,681	10%	68,841,248	12,350,884	-	81,192,133	118,349,548
Potable Cement Silo	139,353,790	6,390,900	-	145,744,690	3%	14,896,898	3,786,324	-	18,683,223	127,061,467
Office Decoration	13,217,842	647,700	-	13,865,542	15%	7,439,498	936,031	-	8,375,529	5,490,013
Generator building	2,454,401	-		2,454,401		1,397,862	105,654		1,503,516	950,885
Grand Total as on 30 June 2024	**24,449,067,058**	**1,603,928,070**	**(20,347,800)**	**26,032,647,328**		**2,846,274,052**	**858,645,896**	**(10,331,253)**	**3,694,588,695**	**22,338,058,633**
Grand Total as on 30 June 2023	**11,324,596,981**	**13,126,913,078**	**(2,443,000)**	**24,449,067,059**		**2,201,881,335**	**646,328,014**	**(1,935,297)**	**2,846,274,052**	**21,602,793,007**

Depreciation charge has been allocated to:

	Amount in Taka	
	30 June 2024	30 June 2023
Cost of Goods Sold	714,099,982	513,874,162
Administrative Expenses	9,809,757	9,670,290
Selling & Distribution Expenses	96,637,690	101,239,336
Bag plant	38,098,467	21,544,225
TOTAL	**858,645,896**	**646,328,014**

Note:

i) Name of Valuer : M/S Hoda Vasi Chowdhury & Co.,

ii) Valuation method : Net asset value method.

iii) Date of Capitalization: Revaluation surplus capitalized on 01 July 2020.

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Intangible Assets

Category of assets	Cost				Rate	Amortization				Written down value as on 30 June 2024
	Opening	Addition	Disposal	Closing		Opening	Charged during the year	Disposal/ Adjustment	Closing	
Software	3,103,663	95,000		3,198,663	10%	835,336	236,333		1,071,669	2,126,994
Total 30 June 2024	**3,103,663**	**95,000**	-	**3,198,663**		**835,336**	**236,333**	-	**1,071,669**	**2,126,994**
Total 30 June 2023	**2,683,913**	**419,750**		**3,103,663**		**603,989**	**231,347**		**835,336**	**2,268,327**

Amortization charge has been allocated to:

	Amount in Taka	
	30 June 2024	30 June 2023
Administrative Expenses	236,333	231,347
TOTAL	**236,333**	**231,347**

Lease Assets-Rights of Use

Category of assets	Cost				Rate	Amortization				As at 30 June 2024
	Opening	Addition	Disposal	Closing		Opening	Charged during the year	Disposal/ Adjustment	Closing	
Accomodation Bulding	15,009,028	-	-	15,009,028		6,670,680	1,667,670	-	8,338,350	6,670,678
Office Floor	45,645,149	-	-	45,645,149		28,778,015	7,819,416	-	36,597,431	9,047,718
Total 30 June 2024	**60,654,177**	-	-	**60,654,177**		**35,448,695**	**9,487,086**	-	**44,935,781**	**15,718,396**
Total 30 June 2023	**38,544,784**	22,109,393	-	**60,654,177**		**26,007,262**	**9,441,433**	-	**35,448,695**	**25,205,482**

Particulars

	Amount in Taka	
	30 June 2024	30 June 2023
Cost of production	1,667,670	1,667,670
Administrative expenses	7,819,416	7,773,763
Total	**9,487,086**	**9,441,433**

M.B.S. & J Partners Dhaka Chartered Accountants

Premier Cement Mills PLC
Statement of Financial Position
As at 30 June 2024

Particulars	Notes	30 June 2024	30 June 2023
		Taka	Taka
ASSETS			
Non-current assets			
Property, plant and equipment	1.00	22,177,798,619	21,460,197,784
Intangible assets	2.00	2,126,994	2,268,327
Right of use assets	3.00	15,268,777	24,306,245
Financial assets	4.00	2,443,817	2,404,562
Capital work -in - progress	5.00	1,250,278,861	1,127,804,588
Investment in subsidiary	6.01	48,000,000	48,000,000
Investment in associate	7.01	243,322,282	241,043,621
		23,739,239,350	**22,906,025,127**
Current Assets			
Inventories	8.00	3,157,112,422	2,351,539,649
Trade and other receivables	9.00	1,588,847,208	1,489,874,384
Advances, deposits and pre-payments	10.00	5,701,208,692	5,755,053,840
Current account with associate (NCML)	7.02	870,211,557	181,670,764
Investment in FDR	11.00	570,518,151	566,295,790
Cash and bank balances	12.00	296,291,379	292,984,654
		12,184,189,407	**10,637,419,081**
Total assets		**35,923,428,757**	**33,543,444,208**
EQUITY AND LIABILITIES			
Equity			
Share capital	13.00	1,054,500,000	1,054,500,000
Revaluation reserve		3,057,204,969	3,063,469,462
Share Premium		441,835,000	441,835,000
Retained earnings		1,923,615,843	1,267,750,438
Total Equity		**6,477,155,811**	**5,827,554,900**
Non-current liabilities			
Deferred tax liabilities/(assets)	14.00	1,162,970,290	1,039,826,234
Long term loan	15.02	4,797,147,020	5,933,596,294
Lease Liability - Long term portion	17.01	9,008,831	19,141,140
Loan from Directors	24.00	240,000,000	240,000,000
Redeemable Preference Share	16.00	1,260,420,000	1,510,420,000
Defined contribution obligations (Gratuity)	18.00	230,734,095	192,799,775
		7,700,280,236	**8,935,783,443**
Current-liabilities			
Trade and other payables	19.00	2,380,725,899	3,023,071,887
Unclaimed dividend	20.00	1,724,555	1,888,555
Short term bank loan	21.00	16,174,874,506	13,521,999,501
Current portion of long term loan	15.02	1,824,318,114	894,524,704
Lease Liability - Current portion	17.01	8,766,944	8,705,419
Current account with subsidiary (PPGL)	6.02	314,941,654	344,498,766
Liability for other finance	22.00	2,850,600	16,614,948
Workers' participation fund		68,988,354	-
Provision for taxation	23.00	968,802,085	968,802,085
		21,745,992,709	**18,780,105,865**
Total liabilities		**29,446,272,946**	**27,715,889,308**
Total equity and liabilities		**35,923,428,757**	**33,543,444,208**
Net assets value per share	37.00	**61.42**	**55.26**

The annexed notes from 01 to 43.04 form an integral part of these financial statements.

Company Secretary **Director** **Managing Director**

As per our report of same date

Signed for & on behalf of
MABS & J Partners
Chartered Accountants

Md. Shahadat Hossain FCA
Senior Partner
ICAB Enrolment No: 0672
DVC No: 2410200672AS162350

Place: Dhaka, Bangladesh
Dated: 20 October 2024

Premier Cement Mills PLC
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2024

Particulars	Notes	30 June 2024	30 June 2023
		Taka	Taka
Revenue	25.00	26,923,624,341	21,832,963,082
Cost of sales	26.00	(22,736,223,873)	(19,817,711,967)
Gross profit		**4,187,400,468**	**2,015,251,115**
Other income/(Expenses)	27.00	107,128,067	58,506,217
Administrative expenses	28.00	(167,241,128)	(150,850,744)
Selling & distribution expenses	29.00	(873,994,443)	(751,898,375)
Profit before interest and tax		**3,253,292,963**	**1,171,008,213**
Share of profit from associate company	7.01	2,278,661	3,031,326
Exchange Loss		(103,659,572)	(1,045,046,501)
Finance costs	30.00	(1,703,156,628)	(682,808,381)
Contribution to WPPF		(68,988,354)	-
Profit before tax		**1,379,767,071**	**(553,815,343)**
Current tax expenses	23.00	(501,572,103)	(131,348,816)
Deferred tax income/(expenses)	14.00	(123,144,056)	(155,063,174)
Profit for the year		**755,050,912**	**(840,227,332)**
Other comprehensive income			
Revaluation of property, plant & equipment		-	-
Income tax on other comprehensive income		-	-
		-	-
Total comprehensive income for the year		**755,050,912**	**(840,227,332)**
Basic earnings per share (par value of Taka 10)	31.00	**7.16**	**(7.97)**

The annexed notes from 01 to 43.04 form an integral part of these financial statements.

Company Secretary **Director** **Managing Director**

As per our report of same date

Signed for & on behalf of
MABS & J Partners
Chartered Accountants

Md. Shahadat Hossain FCA
Senior Partner
ICAB Enrolment No: 0672
DVC No: 2410200672AS162350

Place: Dhaka, Bangladesh
Dated: 20 October 2024

Premier Cement Mills PLC
Statement of Changes in Equity
For the year ended 30 June 2024

Amount in Taka

Particulars	Share capital	Share premium	Revaluation reserve	Retained earnings	Total equity
Balance at 01 July 2022	1,054,500,000	441,835,000	3,070,208,371	2,081,184,929	6,647,728,300
Net profit for the year	-	-	-	(840,227,332)	(840,227,332)
Depreciation on revalued assets	-	-	(6,738,909)	6,738,909	-
Associate company Adjustment	-	-	-	125,503,932	125,503,932
Dividend for the year 2021-22	-	-	-	(105,450,000)	(105,450,000)
Balance as at 30 June 2023	**1,054,500,000**	**441,835,000**	**3,063,469,462**	**1,267,750,438**	**5,827,554,900**
Balance as at 01 July 2023	1,054,500,000	441,835,000	3,063,469,462	1,267,750,438	5,827,554,900
Net profit for the year	-	-	-	755,050,912	755,050,912
Depreciation on revalued assets	-	-	(6,264,493)	6,264,493	-
Associate company Adjustment	-	-	-		-
Dividend for the year 2022-23	-	-	-	(105,450,000)	(105,450,000)
Balance as at 30 June 2024	**1,054,500,000**	**441,835,000**	**3,057,204,969**	**1,923,615,843**	**6,477,155,812**

Revaluation surplus amounting to Tk. 6,264,493 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 | M. Hoque **Director** | **Managing Director**

Place: Dhaka, Bangladesh
Dated: 20 October 2024

M.ABS & J Partners Chartered Accountants Dhaka

Premier Cement Mills PLC
Statement of Cash Flows
For the year ended 30 June 2024

Particulars	30 June 2024 Taka	30 June 2023 Taka
Cash flows from operating activities		
Receipt from customers	26,824,651,518	23,024,655,379
Payment to employees	(664,602,916)	(584,636,213)
Payment to suppliers & others	(23,126,003,744)	(19,688,107,522)
Cash generated from operating activities	**3,034,044,858**	**2,751,911,644**
Other income	81,407,090	28,405,480
Exchange gain/(loss)	(103,659,572)	(1,045,046,501)
Bank charge & interest paid	(1,676,187,412)	(598,143,374)
Dividend Paid	(104,722,569)	(106,198,879)
Advance income tax refund	-	121,002,896
Tax paid	(571,571,432)	(552,086,847)
A. Net cash from operating activities	**659,310,963**	**599,844,419**
Cash flows from investing activities		
Purchase of property, plant & equipment	(1,304,887,288)	(429,119,622)
Sale of property, plant & equipment	215,000	1,500,000
Capital work-in-progress (WIP)	(834,435,027)	(1,854,399,807)
Loan from subsidiary	(29,557,112)	2,622,985
Advance to Associate	(291,535,534)	28,328,655
Investment in FDR	(4,222,361)	(558,310,308)
B. Net cash used in investing activities	**(2,464,422,322)**	**(2,809,378,097)**
Cash flows from financing activities		
Receipt/(payment) from long term borrowings	(384,886,148)	2,590,073,928
Receipt/(payment) from short term borrowings	2,227,728,197	(158,445,125)
From other finance	(13,764,348)	2,276,637
Receipt/(payment) of lease finance	(20,659,619)	(142,771,432)
C. Net cash from financing activities	**1,808,418,082**	**2,291,134,008**
Net Increase in cash and bank balances	3,306,724	81,600,331
Cash and bank balances at the beginning of the year	292,984,654	211,384,324
Cash and bank balances at the end of the year	**296,291,379**	**292,984,655**
Effect of exchange rates on cash and cash equivalents	**7,286,525**	**8,656,619**
	-	-
Net operating cash flow per share (NOCFPS) (Note - 35)	**6.25**	**5.69**

Company Secretary **Director** **Managing Director**

Place: Dhaka, Bangladesh
Dated: 20 October 2024

MABS & J Partners Chartered Accountants Dhaka

	30 June 2024	30 June 2023
	Taka	Taka
1.00 Property, Plant & Equipment		
FREE-HOLD		
Cost and Revaluation		
Opening balance	24,238,015,680	11,125,508,393
Add: Addition during the year	1,577,163,981	13,114,950,288
Less: Disposal/Adjustment during the year	(20,347,800)	(2,443,000)
Closing balance	**25,794,831,861**	**24,238,015,681**
Depreciation		
Opening balance	2,777,817,897	2,142,286,669
Add: Charged during the year	849,546,597	637,466,524
Less: Disposal/ Adjustment during the year	(10,331,253)	(1,935,297)
Closing balance	**3,617,033,241**	**2,777,817,897**
Written Down Value	**22,177,798,619**	**21,460,197,784**
Details are shown in Annexure - A		
2.00 Intangible Assets		
Cost		
Opening balance	3,103,663	2,683,913
Add: Addition during the year	95,000	419,750
Less: Disposal during the year	-	-
Closing balance	**3,198,663**	**3,103,663**
Amortization		
Opening balance	835,336	603,989
Add: Addition during the year	236,333	231,347
Less: Disposal during the year	-	-
Closing balance	**1,071,669**	**835,336**
Written Down Value	**2,126,994**	**2,268,327**
Details are shown in Annexure - A		
3.00 Lease Assets-Right of Use		
Cost		
Opening balance	58,406,086	36,296,693
Add: Addition during the year	-	22,109,393
Less: Disposal during the year	-	-
Closing balance	**58,406,086**	**58,406,086**
Depreciation		
Opening balance	34,099,841	25,108,026
Add: Addition during the year	9,037,468	8,991,815
Less: Disposal during the year	-	-
Closing balance	**43,137,309**	**34,099,841**
Written Down Value	**15,268,777**	**24,306,245**
4.00 Financial Assets		
Opening balance	2,404,562	2,248,640
Add: Addition during the year		
Office space	9,298	128,578
Accomodation Building	29,957	27,344
Less: Disposal during the year	-	-
Closing balance	**2,443,817**	**2,404,562**
5.00 Capital work-in-progress (WIP)		
Opening capital work-in-progress	1,127,804,588	11,338,586,004
Add: Expenditure incurred during the year (Note 5.01)	896,659,970	1,854,399,807
Total capital work-in-progress	**2,024,464,558**	**13,192,985,811**
Less: Capitalized during the year (Note 5.01)	774,185,697	12,065,181,223
Closing capital work-in- progress	**1,250,278,861**	**1,127,804,588**

MABS & J Partners Dhaka Chartered Accountants

	30 June 2024	30 June 2023
	Taka	Taka

5.01 Expenditure incurred during the year

Particulars	Balance as at 01 July 2023	Addition/ Adjustment during the year	Capitalized/ transferred during the year	Balance as at 30 June 2024
Packing & Delivery Plant- Katamari	272,276,693	62,224,943	334,501,636	-
Bag Plant	-	148,795,990	-	148,795,990
VRM Clinker Silo 120000 MT	-	293,269,882	-	293,269,882
VRM- Power Plant	568,977,606	58,954,290	-	627,931,896
VRM Project	286,550,289	333,414,864	439,684,061	180,281,092
Total	**1,127,804,588**	**896,659,970**	**774,185,697**	**1,250,278,861**

For the Financial year ended 30 June 2024 Capital work in progress transferred to Property, Plant & Equipment BDT 774.18 million.

6.00 Investment and current account with subsidiary

6.01 Investment with subsidiary

Premier Cement Mills Plc. is the owner of 4,80,000 shares of Tk 100 each out of 5,00,000 shares of Tk 100 each i.e. 96% shares of Premier Power Generation Limited which is engaged in Producing electricity dedicatedly for Premier Cement Mills Limited.

6.02 Current account with subsidiary

The current account balance is representing the net transaction with Premier Power Generation Limited for payment of loan Installment, gas bill, electric charges and other expenses which are made-up of as follows :

Opening balance	(344,498,766)	(341,875,781)
Add : Payment during the year	135,335,672	78,449,166
Add : Interest charges during the year	-	-
	(209,163,094)	**(263,426,615)**
Less : Adjustment against electric charges	(105,778,560)	(81,072,151)
Closing balance	**(314,941,654)**	**(344,498,766)**

7.00 Investment and current account with associate

7.01 Investment with associate

Premier Cement Mills Plc. is the owner of 7,000,000 shares of Tk 10 each out of 37,500,000 shares of Tk 10 each i.e. 18.67% shares of National Cement Mills Limited.

Current position of the investment is as follows:

Opening balance	241,043,621	112,508,363
Add: Share of profit from associate company - during the Year 18.67%	2,278,661	3,031,326
Add: Adjustment for asset valuation	-	86,087,998
Add: Prior year equity adjustment	-	39,415,934
Closing balance	**243,322,282**	**241,043,621**

7.02 Current account with associate

The current account balance is representing the net transaction with National Cement Mills Limited for payment of expenses for Balancing, Modernisation, Rehabilitation and Expansion, loan installment and other expenses.

Opening balance	181,670,764	22,680,886
Add : Payment during the year	703,260,651	485,792,554
Add : Interest/Adjustment charged during the year	30,258,389	3,293,653
	915,189,804	**511,767,093**
Less : Adjustment during the year	(44,978,247)	(330,096,329)
Closing balance	**870,211,557**	**181,670,764**

M.B.S & J Partners Dhaka Chartered Accountants

8.00 Inventories

Inventories	Measuring unit	30-Jun-24		30-Jun-23	
		Quantity	Amount (Tk.)	Quantity	Amount (Tk.)
Clinker	MT	49,027	333,540,259	31,544	200,599,165
Gypsum	MT	160,363	594,131,087	94,551	312,529,794
Fly Ash	MT	121,024	341,235,351	245,001	686,473,668
Slag	MT	195,507	671,185,737	66,841	211,871,383
Lime Stone	MT	164,099	519,019,140	59,944	171,917,697
Grinding Aid	MT	140	18,987,278	173	13,643,063
Packing materials (P.P. & Paper Bag)	Pcs	5,257,800	112,642,499	981,969	20,574,489
Finished goods and WIP	MT	16,046	101,633,467	14,944	96,242,904
WIP- Bag Plant	Various	-	41,940,143	-	40,119,822
Raw material stock for Bag Plant	KG	2,403,285	294,287,066	3,954,660	481,463,128
Consumable stores	Various	-	128,510,394	-	116,104,538
Total			**3,157,112,422**		**2,351,539,649**

8.01 Raw Materials Reconciliation:

At 30 June 2024

Inventories	Opening		Receipt				R.M. sales at cost		Closing		Consumption	
			Import		Local purchase							
	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)
Clinker	31,544	200,599,165	1,954,870	13,240,718,026	-	-	-	-	49,027	333,540,259	1,937,388	13,107,776,931
Gypsum	94,551	312,529,794	165,728	717,265,827	25,371	11,648,476	-	-	160,363	594,131,087	125,286	447,313,010
Fly Ash	245,001	686,473,668	395,101	1,166,975,778	8,402	19,121,977	-	-	121,024	341,235,351	527,479	1,531,336,071
Slag	66,841	211,871,383	790,965	2,864,756,033	-	-	-	-	195,507	671,185,737	662,299	2,405,441,679
Lime Stone	59,944	171,917,697	285,984	873,769,618	-	-	-	-	164,099	519,019,140	181,829	526,668,175
Grinding Aid	173	13,643,063	177	24,411,589	30	2,430,000	-	-	140	18,987,278	240	21,497,374
Total	**498,054**	**1,597,034,769**	**3,592,825**	**18,887,896,871**	**33,803**	**33,200,453**	-	-	**690,160**	**2,478,098,852**	**3,434,522**	**18,040,033,241**
									Less - VAT Loss/(Gain)			39,110,752
												18,079,143,993

At 30 June 2023

Inventories	Opening		Receipt				R.M. sales at cost		Closing		Consumption	
			Import		Local purchase							
	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)	Quantity (MT)	Amount (Tk.)
Clinker	34,543	225,191,245	1,814,264	12,418,163,906	10,000	69,948,500	-	-	31,544	200,599,165	1,827,263	12,512,704,486
Gypsum	32,315	113,789,971	160,640	579,445,812	3,770	1,582,886	-	-	94,551	312,529,794	102,174	382,288,874
Fly Ash	45,130	120,190,778	449,192	1,211,532,839	-	-	-	-	245,001	686,473,668	249,321	645,249,949
Slag	37,464	114,285,318	606,375	2,140,203,701	-	-	-	-	66,841	211,871,383	576,999	2,042,617,636
Lime Stone	28,526	88,716,283	232,028	705,790,850	-	-	-	-	59,944	171,917,697	200,610	622,589,436
Grinding Aid	119	9,212,459	-	-	273	22,303,000	-	-	173	13,643,063	219	17,872,396
Total	**178,097**	**671,386,053**	**3,262,499**	**17,055,137,108**	**14,043**	**93,834,386**	-	-	**498,054**	**1,597,034,769**	**2,956,586**	**16,223,322,778**
									Less - VAT Loss/(Gain)			(212,604)
												16,223,110,174

8.02 Packing materials reconciliation

Year	Opening balances		Local purchase		Received from own factory		Closing Balance		Consumption- internal		Consumption- external	
	Quantity (PCS)	Amount (TK)	Quantity (PCS)	Amount (Tk.)	Quantity (PCS)	Amount (Tk.)	Quantity (PCS)	Amount (Tk.)	Quantity (PCS)	Amount (Tk.)	Quantity (PCS)	Amount (Tk.)
At 30 June 2024	981,969	20,574,489	-	-	86,674,132	1,723,344,644	5,257,800	112,642,499	61,294,860	1,213,164,282	21,103,440	418,112,352
At 30 June 2023	621,300	12,054,956	466,550	11,080,563	68,151,834	1,364,079,551	981,969	20,574,489	51,201,396	1,025,695,701	17,056,320	340,944,880

M.BS & J Partners Dhaka Chartered Accountants

		30 June 2024	30 June 2023
		Taka	Taka
9.00	**Trade & other receivable**		
	Trade receivables		
	Trade receivables (local)	1,577,868,686	1,442,403,135
	Trade receivables (foreign)	22,014,454	13,986,878
	Receivable on empty bag sales	23,646,658	56,445,307
		1,623,529,799	**1,512,835,320**
	Other Receivable		
	Provision for VAT adjustment	31,738,888	31,738,888
	Interest receivable on FDR	3,917,142	5,653,069
	Total receivables	**1,659,185,829**	**1,550,227,277**
	Less: Provision for Bad & Doubtful expenses (Note 9.01)	(70,338,621)	(60,352,893)
		1,588,847,208	**1,489,874,384**
9.01			
a)	**Ageing of trade receivable**		
	Dues with in 3 months	1,498,050,832	1,259,014,591
	Dues over 3 months but within 6 months	17,524,000	52,756,974
	Dues over 6 month	107,954,967	201,063,684
		1,623,529,799	**1,512,835,250**
b)	**Provision for bad debts**		
	Opening balance	60,352,893	71,915,124
	Add :Provision for the year	9,985,728	(11,562,231)
		70,338,621	60,352,893
	Less: Write off	-	-
	Closing balance	**70,338,621**	**60,352,893**
10.00	**Advances, deposits & pre-payments:**		
	Advances	5,395,425,134	5,413,955,749
	Deposits	198,930,298	170,761,637
	Pre-payments	106,853,261	170,336,454
		5,701,208,692	**5,755,053,840**
10.01	**Advances**		
	Advance income tax	2,810,036,463	2,740,193,512
	Advance VAT	627,782,649	496,876,028
	VAT current account	31,932,470	31,932,470
	Advance for office space purchase Note 10.01 -b	125,000,000	125,000,000
	Advance against land Note 10.01 -c	74,399,437	42,093,437
	L/C Advance	1,116,766,096	1,038,453,135
	Advance against expenses	546,761,881	877,738,589
	Advance to employee	13,536,517	12,516,596
	Advance against motor cycle loan	9,652,960	10,745,322
	Advance to/(from) sister concern	39,556,660	38,406,660
		5,395,425,134	**5,413,955,749**

MABS & J Partners Dhaka Chartered Accountants

		30 June 2024	30 June 2023
		Taka	Taka
10.02	**Deposits**		
	Advance SD On Empty Bag Sale	500,000	500,000
	Bank Guaranty Margin - Titas Gas - Deposit	8,908,295	3,960,295
	Bank Guarranty Margin for Fly Ash Duty	105,109	105,109
	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	810,000	500,000
	Munshigonj Polly Bidduth Samitee	29,488,397	29,488,397
	Ranks Telecom Limited	6,900	6,900
	Security Deposit Khulna Polli Bidyut Samity	2,580,000	2,580,000
	Security Deposit-Munshigonj Poolli Bidyut Samity	5,439,211	5,000,000
	Tender Deposit	1,016,518	2,536,518
	TGSL- Deposit	10,532	10,532
	Titas Gas Transmission & Distributon Co Ltd	104,479,536	80,488,086
		198,930,298	**170,761,637**
10.03	**Pre-payments**		
	BSTI Licence Fee- Pre-Paid	1,071,494	2,142,988
	Pre-Paid Promotional Exp	105,781,767	150,781,771
	VAT pre-paid 20 % case no 08.01.0000	-	1,801,290
	VAT Prepaid 10%	-	15,610,405
		106,853,261	**170,336,454**
10.04	**Movement of advance income tax**		
	Opening balance	2,740,193,512	2,309,109,561
	Add : Payment during the year	571,571,432	552,086,847
		3,311,764,944	**2,861,196,408**
	Less : Advance Income Tax refund	-	121,002,896
	Less : Adjustment during the year	501,728,481	-
	Closing balance	**2,810,036,463**	**2,740,193,512**

a) All the advances & deposits amount is considered good and recoverable.

b) The advance was paid to Rupayan Housing Estate Ltd. against purchase of 21,507 sft office space at 11th floor of Rupayan Trade Centre, 114 Kazi Nazrul Islam Avenue, Dhaka 1215.The total contract value was Tk. 179,407,400 against which Tk. 125,000,000 was paid in advance. Subsequently Rupayan sold the same porperty to a third party for at a higher price i.e. BDT 20 crore 33 lakhs 13 thousands and 7 hundreds. After knowing that PCMPLC's authority filed a case in the District & Session Judge Court against Rupayan and applied for imposing restriction on transfer of the said property to any other third party except the plaintiff (case no.-61/2010). The District & Session court on 13.07.2014 gave a degree in favour of PCMPLC after hearing of the case.

During the year upon Mutual Understanding of PCMPLC and Rupayan, Rupayan Housing Estate Limited agreed and hand over 17,569 sft Flat/ Office space considering the amount of BDT11.50 Crore which is situated at Bashundhara Residential area, Rupayan Shopping Square, Plot No. C-2, 10th Floor, Block G, Dhaka-1229 instead of 21,507 sft office space at Rupayan Trade Centre, 11th floor, 114 Kazi Nazrul Islam Avenue, Dhaka 1215. As per agreement out of BDT 12.50 Crore remaining BDT 1 crore to be refunded by Rupayan Housing Estate Limited before 28th February 2021. But till to the date the amount not yet refunded by Rupayan as per Deed No.: ka ha 7440820. The property not yet registered in the name of Premier Cement Mills PLC, and the reason of case not withdrawn (Case No.: 61/2012 Litigation No. 58/2015).

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	Taka	Taka

c) i) Initially PCMPLC purchased the land from local land owner vide registration deed # 3503, 3504 & 3505 date 31 October 2001. Subsequently PCMPLC came to know that the land is khass and accordingly PCMPLC applied to the competent authority for long term lease with recommendation from Prime Minister office (Investment Wing). Being satisfied, Ministry of Land directed Deputy Commissioner (DC), Narayangonj to give 350 Shatak land under long term lease in favor of PCMPLC on 16.10.2006 vide letter no. Bhu:Ma:/Sha-8/Khajob/315/ 2002/1072/1. PCMPLC communicated with DC, Narayangonj on many occasions to complete the process but DC, Narayangonj was reluctant to comply with the order of the Ministry of Land. PCMPLC filed a writ petition to the Honorable High Court for compliance of the order of the Ministry of Land by DC, Narayangonj (petition no. 7194 of 2009) which is currently under process. Considering the circumstances, the management has decided to transfer an amount of Tk. 20,259,493 from land and land development.

ii) Registration deed no. 84 dt. 06.01.05, 179 dt. 17.01.05 and 1468 dt. 14.04.05 comprise 189 shatak land out of which mutation of 76.50 Shatak Land are yet to be completed. Hence proportionate amount of Tk. 5,235,405 has been transferred from land and land development.

iii) Advance against land includes Tk. 4,701,931 paid to Mr. Nur Mohammed against purchase of Land, PCML filed suits as the seller was reluctant to give registration of the lands. The case against Nur Mohammed is yet to be disposed off.

IV) Details of advance against land & land development has given below:

Name of Seller:		
Ansar Ali & Robin Ahammed - Land	4,850,000	4,850,000
Jashim Uddin Gong RS DAG NO- 1737 Area 13 Dec	218,692	-
Shamim Gong Rs No -1732,33,1644-1667(36 Dec)- 2754	11,395,000	-
S M Ahshan Habib Gong RS Dag No- 1841 & 1716	16,746,308	-
Jalal & Sukkur Ali - Land 15.35 +11 = 26.35 Dec	3,946,000	-
Nur Mohammed - Land	4,701,931	4,701,931
Saheb UddinMullah - Land 15 Dec DAg1624 - 39	4,949,600	4,949,600
Samad Miah Gonh - Land (8.50 Dec R S 108)	2,097,008	2,097,008
Wazuddin Gong	25,494,898	25,494,898
	74,399,437	**42,093,437**

11.00	**Investment in FDR**		
	Social Islami Bank PLC	-	2,175,991
	State Bank of India	3,133,036	3,042,520
	City Bank PLC	13,700,000	13,700,000
	Community Bank PLC	2,537,500	-
	Pubali Bank PLC	15,418,000	-
	United Commercial Bank PLC	5,157,537	-
	Bank Aisa PLC	-	8,603,857
	Trust Bank PLC	527,392,826	535,704,778
	Standard Bank PLC	3,179,252	3,068,644
		570,518,151	**566,295,790**
12.00	**Cash and bank balances:**		
	Cash at bank 12.01	273,806,325	273,657,651
	Cash in hand 12.02	22,485,053	19,327,003
		296,291,379	**292,984,654**
12.01	**Cash at bank:**		
	Share Money Deposit - NCCBL	8,100	478,125
	USD Account	48,759,324	14,113,857
	Current Account	214,768,885	241,169,030
	STD Account	10,270,016	17,896,640
		273,806,325	273,657,651
12.02	**Cash in hand:**		
	Corporate office	9,133,837	2,819,859
	Factory - General	3,481,759	4,069,293
	Factory - Logistics	9,546,893	11,836,323
	Registered office	322,565	601,528
		22,485,053	**19,327,003**

12.03 Bank balances are reconciled & confirmed.

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	Taka	Taka

13.00 Share capital

Authorized:

500,000,000 Ordinary shares of Tk. 10 each	5,000,000,000	5,000,000,000
	5,000,000,000	**5,000,000,000**

Issued, subscribed and paid up

105,450,000 Ordinary shares of Tk.10 each fully paid-up in cash	1,054,500,000	1,054,500,000
	1,054,500,000	**1,054,500,000**

Share holding position

The composition of share holders at balance sheet date was as follows:

Name of shareholders	30 June 2024			30 June 2023
	Percentage	Number	Face value	Face value
1. Mohammed Amirul Haque	11.00%	11,599,500	115,995,000	115,995,000
2. Mohammad Mustafa Haider	10.88%	11,473,150	114,731,500	114,731,500
3. Md. Jahangir Alam	9.32%	9,825,313	98,253,130	104,253,130
4. Md. Alamgir Kabir	4.19%	4,416,562	44,165,620	44,165,620
5. Mohd. Almas Shimul	3.32%	3,504,375	35,043,750	35,043,750
6. Mohammed Zahurul Haque	2.71%	2,856,000	28,560,000	28,560,000
7. Ancient Properties Ltd.	2.00%	2,113,500	21,135,000	21,135,000
8. Mohammed Abdur Rouf	1.11%	1,168,125	11,681,250	11,681,250
9. Mohd. Ashrafuzzaman	1.11%	1,168,125	11,681,250	11,681,250
10.Zahur Ahamed	0.95%	1,000,000	10,000,000	10,000,000
11. Institute	24.04%	25,345,119	253,451,190	238,758,940
12. Non-Resident Bangladeshi	0.04%	38,259	382,590	312,660
13. General Investor	29.34%	30,941,972	309,419,720	318,181,900
Total	**100%**	**105,450,000**	**1,054,500,000**	**1,054,500,000**

13.01 Classification of shareholders by holdings

Shareholding Range	No. of Holders 30.06.2024	Holdings Share 30.06.2024	No. of Holders 30.06.2023	Holdings Share 30.06.2023
Less than 500 Shares	1,976	350,227	2,734	541,392
501 to 5,000 Shares	861	1,659,778	1,510	2,820,861
5,001 to 10,000 Shares	207	1,580,808	256	1,953,884
10,001 to 20,000 Shares	103	1,522,082	151	2,259,064
20,001 to 30,000 Shares	48	1,216,427	57	1,419,082
30,001 to 40,000 Shares	30	1,059,442	27	960,004
40,001 to 50,000 Shares	30	1,469,254	19	889,445
50,001 to 100,000 Shares	49	3,389,904	47	3,417,907
100,001 to 1,000,000 Shares	57	16,824,049	46	13,262,067
Over 1,000,000 shares	19	76,378,029	20	77,926,294
Total	**3,380**	**105,450,000**	**4,867**	**105,450,000**

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	Taka	Taka

14.00 Deferred tax liabilities/(assets)

The tax effect of temporary differences that resulted in deferred tax assets or liabilities

Opening balance	1,039,826,234	884,763,060
Add: Deferred tax expense/(income) during the year	123,144,056	155,063,174
Closing balance	**1,162,970,290**	**1,039,826,234**

14.01 Reconciliation of deferred tax liabilities/(assets)

(a) As at 30 June 2024

	Carrying amount	Tax base	Temporary difference
	Taka	Taka	Taka
Property, plant and equipment	16,598,340,892	13,137,691,555	3,460,649,337
Provision for gratuity	(230,734,095)	-	(230,734,095)
Provision for bad and doubtful debts	(70,338,621)	-	(70,338,621)
Right of use Assets	15,268,777	-	15,268,777
Total	**16,312,536,953**	**13,137,691,555**	**3,174,845,398**
Deferred tax liability @ 22.50%			**714,340,215**
Add : Deferred tax attributable to revaluation surplus			448,630,076
Total deferred tax liability			**1,162,970,290**

(a) As at 30 June 2023

	Carrying amount	Tax base	Temporary difference
	Taka	Taka	Taka
Property, plant and equipment	15,883,991,257	13,027,606,353	2,856,384,904
Provision for gratuity	(192,799,775)	-	(192,799,775)
Provision for bad and doubtful debts	(60,352,893)	-	(60,352,893)
Right of use Assets	24,306,245	-	24,306,245
Total	15,655,144,834	13,027,606,353	2,627,538,481
Deferred tax liability @ 22.5%			**591,196,158**
Deferred tax on revaluation surplus liability			448,630,076
Total deferred tax liability			**1,039,826,234**

15.00 Long term loan

Standard Bank PLC	-	97,428,283
Agrani Bank PLC	1,265,557,783	977,059,829
Standard Charterd Bank - Euro-ECA	270,421,959	806,159,333
IDLC Finance PLC	-	42,232,802
Pubali Bank PLC	965,035,132	349,257,500
IPDC Finance PLC	-	8,426,817
Infrastructure Development Company Limited	3,239,393,489	3,500,000,000
Trust Bank PLC	851,056,770	1,047,556,434
United Finance Limited	30,000,000	-
	6,621,465,133	**6,828,120,998**

15.01 The company availed EKF Guaranted Euro foreign currency loan of ECA facility for US$ 25 million from Standard Chartered Bank London which is repayable in 10 half yearly installments. Rate of interest is 6 month Euribor plus 1.6% for ECA portion . The Company also availed long term loan from Agrani Bank 126.55 Crore, Pubali Bank 96.50 Crore, 350 Crore form Infrastructure Development Company Ltd , 104 Crore from trust Bank Ltd for the VRM project and 3 crore for vehicle lease finance.

15.02 Allocation of long term loan

Long term portion	4,797,147,020	5,933,596,294
Current portion	1,824,318,114	894,524,704
	6,621,465,133	**6,828,120,998**

16.00 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 PLC - Lead Investor	375,000,000	500,000,000
Simanto Bank PLC	225,000,000	300,000,000
United Finance Limited	150,000,000	200,000,000
	1,260,420,000	**1,510,420,000**

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	30 June 2024	30 June 2023
	Taka	Taka
17.00 Lease Liability		
Chan Tara Mansion - Accomodation Building	10,847,408	12,007,806
The Institute of Chartered Accountants of Bangladesh - Office Space	6,928,367	15,838,753
	17,775,775	**27,846,559**
17.01 Allocation of Lease Liability		
Long term portion	9,008,831	19,141,140
Current portion	8,766,944	8,705,419
	17,775,775	**27,846,559**
18.00 Defined benefit obligations (Gratuity)		
Opening balance	192,799,775	157,969,950
Add :Provision for the year	42,125,258	42,458,906
	234,925,033	200,428,856
Less: Payment made	4,190,938	7,629,081
Closing balance	**230,734,095**	**192,799,775**
19.00 Trade & other payables		
Marketing Expenses	5,948,032	6,093,560
Packing Materials	133,236	52,936
Liabilities for expenses	1,113,854,638	528,969,971
Receipt against employee motor car	5,316,396	11,945,449
TDS/VDS payable	(4,639,735)	6,909,707
Dividend payable	1,042,695	-
Payable on Audit Fee Including VAT	370,000	330,000
Provision for Electric Charges	113,451,327	25,786,157
Provision for P F	2,179,757	1,761,080
Share Money Payable	-	478,125
Provision and other payable	1,143,069,552	2,440,744,902
	2,380,725,899	**3,023,071,887**

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

19.02 Figure of unclaimed dividend has been shown seperately in the Fianacial Position under current liabilities but in previous year amount of uncliamed dividend was included with trade & other payable.

20.00 Unclaimed Dividend		
Opening Balance	1,888,555	2,637,434
Dividend during the year	151,264	105,450,000
	2,039,819	108,087,434
Payment during the year	(315,264)	(106,198,879)
	1,724,555	**1,888,555**

Year wise breakup of Unclaimed Dividend is as follows:

Year	Taka
2020-2021	265,027
2021-2022	1,308,264
2022-2023	151,264
Total	**1,724,555**

Unclaimed dividend represents the dividend warrants issued but not presented to the Bank by the Shareholders within 30th June 2024 and the balance of unclaimed dividend was Tk. 1,724,555/- as on June 30, 2024.

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	30 June 2024	30 June 2023
	Taka	Taka
21.00 Short term bank loan		
Brac Bank PLC	931,271,570	368,105,556
City Bank PLC	689,760,894	1,505,953,336
Agrani Bank PLC	509,253,283	-
Community Bank PLC	367,517,903	7,498,753
Dutch Bngla Bank PLC	291,075,491	143,560,983.00
Jamuna Bank PLC	74,565,798	-
Bank Asia PLC	498,209,928	296,095,817
Meghna Bank PLC	893,886,012	392,550,812
National Credit & Commerce Bank PLC	2,084,385,659	1,923,708,097
United Commercial Bank PLC	1,426,913,959	980,110,306
Pubali Bank PLC	1,125,218,893	2,272,479,129
Rupali Bank PLC	2,333,064,492	1,526,480,416
Social Islam Bank PLC	149,439,500	204,694,600
Standard Bank PLC	1,757,652,846	995,546,373
Standard Chartered PLC	794,813,158	1,223,022,873
Trust Bank PLC	2,247,845,119	1,682,192,450
	16,174,874,506	**13,521,999,501**

Short term bank loans are confirmed and reconciled with bank statement.

21.01 Bank / Financial Institution loan facilities

The company is currently availing the following facilities from banks / financial institution:

Bank name	Limit (Taka in crore)			
	STL / Duty Loan/ Invoice Financing /OSF/EIF	L/C	OD / CC	Long term loan/ Lease
The City Bank PLC	86	90	4	-
Dutch-Bangla Bank PLC	15	45	15	-
Standard Bank PLC	65	150	-	
Standard Chartered Bank	35	44	1	27
HSBC	30	50	2	-
NCC Bank PLC	70	170	20	-
Bank Asia PLC	20	50	-	-
BRAC Bank PLC	-	145	5	-
Jamuna Bank PLC	10	100	8	-
Social Islami Bank PLC	10	35	-	-
Pubali Bank PLC	80	200	50	110
United Commercial Bank PLC	20	150	10	-
United Finance Limited	-	-	-	3
IDCOL	-	-	-	324
Trust Bank PLC	40	220	10	87
Meghna Bank PLC	95	55	-	-
Community Bank Bangladesh PLC	40	50	20	-
Agrani Bank PLC		100	50	152
Rupali Bank PLC	-	100	180	-
Total	**616**	**1,754**	**375**	**704**

21.02 Securities against bank loan facilities

* Personal guarantee from all directors.
* Hypothecation over stock.
* First ranking pari passu charges over fixed assets.

22.00 Liability for other finance

Security deposit - Customers	-	13,979,598
Security deposit - Offce Space	2,850,600	2,635,350
	2,850,600	**16,614,948**

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	30 June 2024	30 June 2023
	Taka	Taka
23.00 Provision for taxation		
Opening balance	968,802,085	837,453,269
Add : Current tax expenses		
Current year	501,572,103	131,348,816
Prior Year	-	-
	501,572,103	**131,348,816**
	1,470,374,188	968,802,085
Less : Payment made / other adjustment	-	-
Less : AIT adjustment	501,572,103	-
Closing balance	**968,802,085**	**968,802,085**

***Provision for tax has been made on Advance Income Tax paid on import stage, Tax deducted at source and Tax collected at source for this year on Cement sales according to ITA 2023.**

24.00 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**

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25.00 Revenue

From Cement:	Measure unit	30 June 2024 Quantity	30 June 2024 Amount	30 June 2023 Quantity	30 June 2023 Amount
Revenue from local sales	MT	3,279,687	29,903,474,863	2,828,919	24,338,840,002
Less: VAT			3,900,453,243		3,174,631,304
			26,003,021,620		21,164,208,698
Revenue from export	MT	52,030	435,362,512	37,030	283,133,185
		3,331,717	26,438,384,133	2,865,949	21,447,341,883
Other Revenue:					
Revenue from empty bag sales	Pcs	21,103,440	558,026,240	17,056,320	443,464,455
Less: VAT			72,786,031		57,843,256
			485,240,209		385,621,199
			26,923,624,341		**21,832,963,082**

25.01 Revenue from export

	30 June 2024 USD	30 June 2024 BDT	30 June 2023 USD	30 June 2023 BDT
Export	3,954,085	435,362,512	2,601,371	283,133,185

	Notes	30 June 2024 Taka	30 June 2023 Taka
26.00 Cost of sales			
Opening stock of finished goods & WIP		96,242,904	60,042,997
Cost of production	26.01	22,741,614,437	19,853,911,873
Goods available for sale		**22,837,857,340**	**19,913,954,870**
Closing stock of finished goods , ghat & in transit	8.00	(101,633,467)	(96,242,904)
		22,736,223,873	**19,817,711,967**
26.01 Cost of production			
Raw materials consumption	8.01	18,079,143,993	16,223,110,174
Packing materials consumption	8.02	1,631,276,634	1,366,640,581
Salary & wages		322,078,143	281,088,319
Gratuity		25,491,224	21,682,123
Electric charges		1,550,779,264	1,277,406,355
GAS charge		184,664,922	15,343,479
Paper & periodicals		7,872	8,216
Travelling & conveyance		4,082,609	3,184,443
Telephone charges		1,014,022	2,642,193
Entertainment		3,251,964	1,949,818
Repairs & maintenance		35,706,474	3,648,326
Spare parts consumption		92,797,452	65,731,345
Contribution to PF		6,959,440	5,736,555
Lab Expenses		5,452,220	826,165
Computer Expense		2,247,640	3,317,039
Legal & Professional Fee		3,002,169	89,850
Medical expenses		707,179	506,646
Canteen & food expenses		18,954,139	18,105,458
Internet Expenses		333,646	350,216
Postage & Stamp		22,999	5,380
Stationery		4,808,310	6,139,636
Labour charges		47,976,795	28,845,415
Training expenses		-	76,555
Misc. expenses		1,196,639	671,633
Pay loader expenses		3,390,219	4,526,421
Donation & Subscription		499,000	500,500
Fuel , Oil & Lubricant		5,824,760	12,248,002
Depreciation- ROU		1,667,670	1,667,670
Fire insurance		3,237,840	2,804,400
Depreciation **(Annexure - A)**		705,039,199	505,058,961
		22,741,614,437	**19,853,911,873**

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		30 June 2024	30 June 2023
		Taka	Taka
27.00	**Other income / (loss) / Expenses**		
	Bank interest income	45,304,082	8,163,968
	Income from Office rent	11,201,962	10,320,380
	Interest charged to Associate	30,258,389	3,293,653
	Bad & doubtful expenses	(3,682,002)	9,377,561
	Income from financial assets -Lease	39,211	63,984
	Income from PF forfiture	812,179	399,792
	Gain / (Loss) on sale of motor vehicle	29,127	992,298
	Misc. income - H/O	169,835	327,021
	Misc. income - Factory	1,773,367	-
	Income/(expenses) from carrying	21,221,918	25,567,560
		107,128,067	**58,506,217**

28.00	**Administrative expenses**		
	Audit fee	370,000	330,000
	Advertisement	483,762	469,433
	Bad and Doubtful expenses	9,985,728	-
	Electric charges	3,233,047	2,302,007
	Canteen & food expenses	6,431,662	5,837,562
	Gratuity	7,613,362	6,573,265
	Computer expenses	2,301,575	3,233,612
	Medical Expense	108,441	10,431
	Paper & periodicals	19,934	18,019
	Postage & stamp	81,061	334,965
	Donation & subscription	268,904	268,750
	Internet Expenses	812,827	534,248
	Renewal, legal & professional fee	7,516,901	9,066,473
	Repairs & maintenance	2,148,061	1,234,548
	Salary & allowances	56,719,587	49,103,936
	Stationery	4,814,924	2,354,634
	Telephone charges	906,893	821,509
	Travelling & conveyance	7,049,224	7,158,731
	Contribution to PF	1,638,849	1,408,226
	Water charges	414,879	317,227
	AGM Expenses	62,250	85,000
	Miscellaneous expenses	761,974	3,821,873
	BIWTA expenses	33,069,579	27,822,908
	BSTI License fee & expenses	1,573,324	7,340,618
	Fuel & Lubricant	1,063,508	112,819
	Board meeting expenses	400,000	290,000
	Training expenses	13,500	16,200
	RJSC Fee	-	2,804,255
	Amortization /office rent -ROU-ICAB	7,369,798	7,324,145
	Amortization (Annexure - A)	236,333	231,347
	Depreciation (Annexure - A)	9,771,242	9,624,002
		167,241,128	**150,850,743**

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		30 June 2024	30 June 2023
		Taka	Taka
29.00	**Selling & distribution expenses:**		
	Advertisement	234,457,700	170,865,794
	Car maintenance	828,359	803,645
	Contribution to PF	5,050,177	3,999,239
	Entertainment	1,103,909	1,009,106
	Export expenses	1,995,601	3,220,308
	Godown expenses	3,292,667	1,859,210
	Gratuity	9,020,672	14,203,518
	Legal & professional fee	286,520	391,550
	Training expenses	541.695	-
	CSR Activities	485,814	1,092,301
	Postage & stamp	3,867,883	3,177,026
	Promotional expenses	118,732,604	133,334,473
	Salaries & allowances	287,384,029	225,197,159
	Cement test expenses	880,685	1,005,180
	Stationery	808,048	2,127,024
	Telephone charges	10,537,412	7,377,816
	Travelling & conveyance	71,349,772	60,690,251
	Tender expenses	10,700	19,495
	Labour charges	26,194,695	19,542,877
	Miscellaneous expenses	527,812	743,067
	Depreciation (Annexure - A)	96,637,690	101,239,336
		873,994,443	**751,898,375**
30.00	**Financial expenses**		
	Bank charges	21,929,753	28,802,414
	Interest on WPPF	19,871,216	18,943,425
	Dividend paid against preference share	65,625,000	70,000,000
	Finance charges on lease	2,076,821	14,734,952
	Bank loan interest	1,593,653,838	550,327,590
		1,703,156,628	**682,808,381**

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	30 June 2024	30 June 2023
	Taka	Taka

31.00 Basic earnings per share (EPS)

The computation of EPS is given below

Earnings attributable to the ordinary shareholders (NPAT)	755,050,912	(840,227,332)
Number of shares outstanding during the year	105,450,000	105,450,000
Basic earnings per share (par value of Tk. 10)	**7.16**	**(7.97)**

Diluted EPS

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.

32.00 Related party disclosure

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

Name of related party	Nature of relationship	Nature of transaction	Outstanding as on 01 July 2023 Taka	Transaction during the year (Net) Taka	Outstanding balance as on 30 June 2024 Taka	Terms and conditions
Premier Power Generation Limited	Subsidiary	Loan to meet operational expenses	(344,498,766)	29,557,112	(314,941,654)	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
National Cement Mills Limited	Associate	Loan to meet operational expenses	181,670,764	688,540,793	870,211,557	Arm length transaction/Mutual Understanding
National Cement Mills Limited	Associate	Investment in share	241,043,621	2,278,661	243,322,282	Arm's length transaction
M I Cement Factory Ltd.	Common directorship	Materials supply	7,071	(7,071)	-	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	85,649	13,772,836	Arm's length transaction
Rupsha Edible Oil Refinery Ltd	Common directorship	Loan taken to meet short term finance	38,406,660	1,150,000	39,556,660	Arm's length transaction

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	30 June 2024	30 June 2023
	Taka	Taka

33.00 Events after the reporting period

The Board of Directors of the company in its meeting held on 20 October 2024 recommended 21.50% cash dividend for the year 2023-2024 which is subject to approval of the shareholders in the ensuing Annual General Meeting.

34.00 Contingent liabilities

There are contingent liabilities in respect of outstanding letter of credit for Tk. 2423.88 million, bank guarantee 2648.39 million and VAT-SD Tk. 164.70 million.

Letter of Credit		
Dutch Bangla Bank PLC	152,929,925	-
Bank Asia PLC	224,772,075	320,661,143
Brac Bank PLC	539,327,968	1,326,645,587
NCC Bank PLC	236,049,026	200,546,705
Meghna Bank PLC	401,442,424	-
Trust Bank PLC	66,433,840	573,856,723
Social Islami Bank PLC	400,773,548	364,530,193
Standard Bank PLC	155,908,535	591,823,430
Standard Chartered Bank	-	520,447,411
United Commercial Bank PLC	110,658,350	-
Pubali bank PLC	135,582,354	668,297,844
	2,423,878,045	**4,566,809,037**
Bank Guarantee		
Social Islami Bank PLC	21,305,900	17,240,496
Trust Bank PLC	2,477,500,000	1,982,000,000
Community Bank PLC	149,579,334	88,993,734
	2,648,385,234	**2,088,234,230**
VAT & SD	164,700,649	-
	5,236,963,928	**6,655,043,267**

35.00 Net operating cash flow per share (NOCFPS)

The computation of NOCFPS is given below		
Net cash from operating activities	659,310,963	599,844,419
Number of shares outstanding during the year	105,450,000	105,450,000
Net operating cash flow per share (NOCFPS)	**6.25**	**5.69**

36.00 Cash Flow Reconciliation

Net profit for the year	755,050,912	(840,227,332)
Depreciation	858,820,398	646,689,687
Other non-cash items	16,590,659	45,835,003
Non-operating items	(2,390,267,525)	900,962,788
Changes in net working capital	1,419,116,519	(153,415,726)
Net cash from operating activities	**659,310,963**	**599,844,419**

37.00 Net asset value(NAV) per share

Net Assets	6,477,155,811	5,827,554,900
Number of ordinary shares outstanding	105,450,000	105,450,000
Net asset value (NAV) per share	**61.42**	**55.26**

38.00 Remittance of foreign currency:

No foreign currency was remitted during the year.

39.00 Earnings in foreign currency:

Export of 52,030 MT Cement were made in July 2023 to June 2024 to Indian state of Tripura & Assam as export in for US$ 3,945,085 equivalent to BDT. 435,632,512.00

40.00 Claims against the company not acknowledged as debt

There is no claim against the company acknowledged as debt.

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	30 June 2024	30 June 2023
	Taka	Taka

41.00 Capacity utilization

Actual average monthly production is 277,735 MT against average monthly capacity of 4,76,000 MT i.e. capacity utilization is 58.35%.

42.00 Number of employees

Manager & Above	130	126
Below Manager	1,771	1,719
Total number of employees	**1,901**	**1,845**

All employees received salary more than Tk. 12,000 per month.

43.00 Others

43.01 Directors' remuneration

Salary, allowances and benefits	-	-
	-	-

No monthly remuneration payment has been made for Executive Directors. Non Executive Directors remuneration payment stoped from January 2021 as per BSEC Notification no. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018.

43.02 Directors' fees for attending board meeting

Tk. 10,000 paid to each director for attending board meetings.

43.03 Receivable from director

No amount is lying as receivable from the directors.

43.04 Financial risk management

Financial risk management in respect of separate financial statement does not vary significantly from the consolidated one.

Company Secretary **Director** **Managing Director**

Place: Dhaka
Dated: 20 October 2024

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Annexure - A

Property, plant and equipment:

	30 June 2024	30 June 2023
	Taka	Taka
Freehold	22,177,798,619	21,460,197,784
Leasehold	-	-
	22,177,798,619	21,460,197,784

Freehold :

Cost :

Amount in Taka

Category of assets	Cost				Rate	Depreciation				Written down value
	Opening	Addition	(Disposal)/ Adjustment	Closing		Opening	Charged during the year	(Disposal)/ Adjustment	Closing	As at 30 June 2024
Land & Land Development	2,057,539,267	3,251,200	-	2,060,790,467	-	-	-	-	-	2,060,790,467
Land & Land Development- Katamari		15,260,429		15,260,429		-	-	-	-	15,260,429
Factory Building	682,910,047	9,745,765	-	692,655,812	3%	135,983,258	16,618,301	-	152,601,559	540,054,253
Factory Building-BP	137,499,177	2,225,000		139,724,177	3%	25,038,608	3,406,286		28,444,894	111,279,283
Factory Building - VRM	3,055,524,186	221,629,486		3,277,153,672	3%	72,469,303	89,681,536		162,150,839	3,115,002,833
Factory Building - VRM CTG	620,044,878	-		620,044,878	3%	9,173,267	18,326,148		27,499,415	592,545,463
Factory Building- Katamari	-	113,724,817		113,724,817	3%	-	850,305		850,305	112,874,512
Jetty Construction	68,705,565	37,568,086	-	106,273,651	3%	12,114,980	2,531,308	-	14,646,288	91,627,363
Jetty Construction - VRM	209,816,416	15,099,882		224,916,298	3%	5,171,331	6,253,626		11,424,958	213,491,340
Jetty Construction - Katamari	-	20,613,466		20,613,466	3%		154,177		154,177	20,459,289
Electric Installation	167,529,859	22,167,704	-	189,697,563	7.5%	60,178,807	8,876,836	-	69,055,643	120,641,920
Electric Installation -BP	11,938,121	2,600,000		14,538,121	7.5%	10,312,184	296,110		10,608,293	3,929,828
Electric Installation -Katamari		91,589,977		91,589,977	7.5%		1,743,692		1,743,692	89,846,285
Electric Installation - VRM	906,116,126	55,294,594		961,410,720	5.0%	20,229,733	44,580,435	-	64,810,168	896,600,551
Plant & Machinery	2,304,616,146	120,148,539	-	2,424,764,685	7.5%	879,030,213	109,650,853	-	988,681,066	1,436,083,619
Plant & Machinery- BP	620,792,060	306,112,631	-	926,904,691	7.5%	183,272,604	34,237,683		217,510,287	709,394,404
Plant & Machinery-VRM	5,454,282,757	334,644,136		5,788,926,893	5%	190,990,206	266,976,812		457,967,018	5,330,959,875
Plant & Machinery Ctg- VRM Project	1,523,751,737.00	688,500		1,524,440,237	5%	37,571,961	74,332,836	-	111,904,796	1,412,535,441
Plant & Machinery - Katamari	-	126,582,925		126,582,925	7.5%		2,343,879		2,343,879	124,239,046
Boundary Wall & Fencing	6,969,881	507,000	-	7,476,881	5%	1,935,814	261,448	-	2,197,261	5,279,620
Furniture & Fixtures	10,101,166	-	-	10,101,166	10%	4,908,458	519,271	-	5,427,728	4,673,438
Furniture & Fixtures-BP	487,750	-		487,750	10%	271,522	21,623		293,145	194,605
Telephone & Fax Installation	568,344	-	-	568,344	15%	440,321	19,203	-	459,524	108,820
Loose Tools	259,932	-	-	259,932	15%	189,035	10,635	-	199,670	60,262
Motor Vehicles	1,323,965,502	35,561,700	(1,057,800)	1,358,469,402	15%	742,558,760	87,665,400	(871,933)	829,352,227	529,117,175
Motor Vehicles-Employee Car	46,325,000	-	(19,290,000)	27,035,000	15%	12,019,380	3,215,210	(9,459,320)	5,775,270	21,259,730
Office Building & Shed	28,185,830	5,167,000	-	33,352,830	3%	16,812,642	430,396	-	17,243,038	16,109,792
Office Building & Shed - VRM	562,177,300	7,208,360		569,385,660	3%	14,285,164	16,436,764	-	30,721,928	538,663,732
Office Equipment	47,955,388	7,258,492		55,213,880	15%	22,742,100	4,344,357		27,086,457	28,127,423
Tube-Well	770,298	514,000	-	1,284,298	15%	471,628	64,023	-	535,651	748,647
Air Compressor	157,958,764	191,330	-	158,150,094	15%	10,950,204	22,065,988	-	33,016,192	125,133,902
Grinding Media	145,010,739	-	-	145,010,739	33%	122,442,050	7,522,897	-	129,964,947	15,045,792
Lab Equipment	11,827,434	2,874,360	-	14,701,794	10%	4,348,866	983,648	-	5,332,514	9,369,280
Vessel	187,645,679	11,896,002		199,541,681	10%	68,841,248	12,350,884	-	81,192,133	118,349,548
Portable Cement Silo	139,353,790	6,390,900	-	145,744,690	3%	14,896,898	3,786,324	-	18,683,223	127,061,467
Office Decoration	12,446,130	647,700	-	13,093,830	15%	6,878,070	904,488	-	7,782,559	5,311,271
30 June 2024	**20,503,075,269**	**1,577,163,981**	**(20,347,800)**	**22,059,891,450**		**2,686,528,616**	**841,463,381**	**(10,331,253)**	**3,517,660,743**	**18,542,230,706**
30 June 2023	**7,390,567,982**	**13,114,950,288**	**(2,443,000)**	**20,503,075,270**		**2,059,692,754**	**628,771,158**	**(1,935,297)**	**2,686,528,616**	**17,816,546,654**

Depreciation charge has been allocated to:

	30 June 2024	30 June 2023
	Taka	Taka
Cost of Goods Sold	697,092,747	497,753,007
Administrative Expenses	9,771,242	9,624,002
Selling & Distribution Expenses	96,637,690	101,239,336
Bag plant	37,961,702	20,154,813
TOTAL	**841,463,381**	**628,771,158**

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Revaluation:

Amount in Taka

Category of assets	Cost				Rate	Depreciation				Written down value
	Opening	Addition	Disposal/ Adjustment	Closing		Opening	Charged during the year	Disposal/ Adjustment	Closing	As at 30 June 2024
Land & Land Development	3,518,667,260	-	-	3,518,667,260		-	-	-	-	3,518,667,260
Land & Land Development- Katamari										
Factory Building	32,315,251	-	-	32,315,251	3%	6,988,388	759,806	-	7,748,194	24,567,057
Factory Building-BP										
Factory Building - VRM	-	-	-	-			-			
Factory Building - VRM CTG	-	-	-	-			-			
Factory Building- Katamari	-	-	-	-			-	-	-	-
Jetty Construction	3,132,068			3,132,068	3%	677,331	73,642		750,973	2,381,095
Jetty Construction - VRM	-	-	-	-		-	-	-	-	-
Electric Installation -Katamari										
VRM -Electric Installation										
Plant & Machinery	179,550,427			179,550,427	7.5%	83,318,252	7,217,413		90,535,665	89,014,762
Plant & Machinery- BP										
Plant & Machinery-VRM										
Plant & Machinery Ctg- VRM Project	-			-			-			
Plant & Machinery - Katamari										
Boundary Wall & Fencing	245,141	-	-	245,141	5%	82,510	8,132	-	90,641	154,500
Furniture & Fixtures	-	-	-	-		-	-	-	-	-
Furniture & Fixtures-BP										
Telephone & Fax Installation	-	-	-	-		-	-	-	-	-
Loose Tools	-	-	-	-		-	-	-	-	-
Motor Vehicles	-	-	-	-		-	-	-	-	-
Motor Vehicles-Employee Car	-	-	-	-		-	-	-	-	-
Office Building & Shed	1,030,264			1,030,264	3%	222,801	24,224		247,025	783,239
Office Building & Shed - VRM	-	-	-	-		-	-	-	-	-
Office Equipment	-	-	-	-		-	-	-	-	-
Tube-Well	-	-	-	-		-	-	-	-	-
Vessel		-		-		-	-		-	-
Portable Cement Silo	-	-	-	-		-	-	-	-	-
Office Decoration	-	-	-	-		-	-	-	-	-
30 June 2024	**3,734,940,411**	-	-	**3,734,940,411**		**91,289,281**	**8,083,217**	-	**99,372,498**	**3,635,567,913**
30 June 2023	**3,734,940,411**	-	-	**3,734,940,411**		**82,593,915**	**8,695,366**	-	**91,289,281**	**3,643,651,130**

Depreciation charge has been allocated to:

	30 June 2024 Taka	30 June 2023 Taka
Cost of Goods Sold	7,946,452	7,305,954
Administrative Expenses	-	-
Selling & Distribution Expenses	-	-
Bag Plant	136,765	1,389,412
TOTAL	**8,083,217**	**8,695,366**

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Cost and revaluation:

Amount in Taka

Category of assets	Cost				Depreciation					Written down value
	Opening	Addition	Disposal	Closing	Rate	Opening	Charged during the year	Disposal/ Adjustment	Closing	As at 30 June 2024
Land & Land Development	5,576,206,527	3,251,200	-	5,579,457,727	-	-	-	-	-	5,579,457,727
Land & Land Development- Katamari	-	15,260,429	-	15,260,429		-	-	-	-	15,260,429
Factory Building	715,225,298	9,745,765	-	724,971,063	3%	142,971,646	17,378,107	-	160,349,753	564,621,310
Factory Building-BP	137,499,177	2,225,000	-	139,724,177	3%	25,038,608	3,406,286	-	28,444,894	111,279,283
Factory Building - VRM	3,055,524,186	221,629,486	-	3,277,153,672	3%	72,469,303	89,681,536	-	162,150,839	3,115,002,833
Factory Building - VRM CTG	620,044,878	-	-	620,044,878	3%	9,173,267	18,326,148	-	27,499,415	592,545,463
Factory Building- Katamari	-	113,724,817	-	113,724,817	3%	-	850,305	-	850,305	112,874,512
Jetty Construction	71,837,633	37,568,086	-	109,405,719	3%	12,792,311	2,604,950	-	15,397,261	94,008,458
Jetty Construction - VRM	209,816,416	15,099,882	-	224,916,298	3%	5,171,331	6,253,626	-	11,424,958	213,491,340
Jetty Construction - Katamari	-	20,613,466	-	20,613,466	3%	-	154,177	-	154,177	20,459,289
Electric Installation	167,529,859	22,167,704	-	189,697,563	7.5%	60,178,807	8,876,836	-	69,055,643	120,641,920
Electric Installation -BP	11,938,121	2,600,000	-	14,538,121	7.5%	10,312,184	296,110	-	10,608,293	3,929,828
Electric Installation -Katamari	-	91,589,977	-	91,589,977	5.0%	-	1,743,692	-	1,743,692	89,846,285
VRM -Electric Installation	906,116,126	55,294,594	-	961,410,720	7.5%	20,229,733	44,580,435	-	64,810,168	896,600,551
Plant & Machinery	2,484,166,573	120,148,539	-	2,604,315,112	7.5%	962,348,465	116,868,266	-	1,079,216,731	1,525,098,381
Plant & Machinery- BP	620,792,060	306,112,631	-	926,904,691	7.5%	183,272,604	34,237,683	-	217,510,287	709,394,404
Plant & Machinery-VRM	5,454,282,757	334,644,136	-	5,788,926,893	5%	190,990,206	266,976,812	-	457,967,018	5,330,959,875
Plant & Machinery Ctg- VRM Project	1,523,751,737	688,500	-	1,524,440,237	5%	37,571,961	74,332,836	-	111,904,796	1,412,535,441
Plant & Machinery - Katamari	-	126,582,925	-	126,582,925	8%	-	2,343,879	-	2,343,879	124,239,046
Boundary Wall & Fencing	7,215,022	507,000	-	7,722,022	5%	2,018,323	269,579	-	2,287,902	5,434,120
Furniture & Fixtures	10,101,166	-	-	10,101,166	10%	4,908,458	519,271	-	5,427,728	4,673,438
Furniture & Fixtures-BP	487,750	-	-	487,750	10%	271,522	21,623	-	293,145	194,605
Telephone & Fax Installation	568,344	-	-	568,344	15%	440,321	19,203	-	459,524	108,820
Loose Tools	259,932	-	-	259,932	15%	189,035	10,635	-	199,670	60,262
Motor Vehicles	1,323,965,502	35,561,700	(1,057,800)	1,358,469,402	15%	742,558,760	87,665,400	(871,933)	829,352,227	529,117,175
Motor Vehicles-Employee Car	46,325,000	-	(19,290,000)	27,035,000		12,019,380	3,215,210	(9,459,320)	5,775,270	21,259,730
Office Building & Shed	29,216,094	5,167,000	-	34,383,094	3%	17,035,443	454,620	-	17,490,063	16,893,031
Office Building & Shed - VRM	562,177,300	7,208,360	-	569,385,660	3%	14,285,164	16,436,764	-	30,721,928	538,663,732
Office Equipment	47,955,388	7,258,492	-	55,213,880	15%	22,742,100	4,344,357	-	27,086,457	28,127,423
Tube-Well	770,298	514,000	-	1,284,298	15%	471,628	64,023	-	535,651	748,647
Air Compressor	157,958,764	191,330	-	158,150,094	15%	10,950,204	22,065,988	-	33,016,192	125,133,902
Grinding Media	145,010,739	-	-	145,010,739	33%	122,442,050	7,522,897	-	129,964,947	15,045,792
Lab Equipment	11,827,434	2,874,360	-	14,701,794	10%	4,348,866	983,648	-	5,332,514	9,369,280
Vessel	187,645,679	11,896,002	-	199,541,681	10%	68,841,248	12,350,884	-	81,192,133	118,349,548
Portable Cement Silo	139,353,790	6,390,900	-	145,744,690	3%	14,896,898	3,786,324	-	18,683,223	127,061,467
Office Decoration	12,446,130	647,700	-	13,093,830	15%	6,878,070	904,488	-	7,782,559	5,311,271
Grand total 30 June 2024	**24,238,015,680**	**1,577,163,981**	**(20,347,800)**	**25,794,831,861**		**2,777,817,897**	**849,546,597**	**(10,331,253)**	**3,617,033,241**	**22,177,798,619**
Grand total 30 June 2023	**11,125,508,393**	**13,114,950,288**	**(2,443,000)**	**24,238,015,681**		**2,142,286,669**	**637,466,524**	**(1,935,297)**	**2,777,817,897**	**21,460,197,784**

Depreciation charge has been allocated to:

Particulars	30 June 2024	30 June 2023
	Taka	Taka
Cost of production	705,039,199	505,058,961
Administrative expenses	9,771,242	9,624,002
Selling & distribution expenses	96,637,690	101,239,336
Bag plant	38,098,467	21,544,225
Total	**849,546,597**	**637,466,524**

Premier Cement Mills appointed Hoda Vasi Chowdhury & Co., (HVC), Chartered Accountants to revalue its property, plant and equipment. Accordengly HVC revalued the PPE using fair value method considaring 1 July 2020 as valuation date. Among all the assets classes, HVC only recommends upward valuation adjustment of 3,063,162,694 for land.

M.B.S. & J Partners Dhaka Chartered Accountants

Intangible Assets

Category of assets	Cost				Rate	Amortization				Written down value
	Opening	Addition	Disposal/ Adjustment	Closing		Opening	Charged during the year	Disposal/ Adjustment	Closing	As at 30 June 2024
Software	3,103,663	95,000	-	3,198,663	10%	835,336	236,333	-	1,071,669	2,126,994
Grand total 30 June 2024	**3,103,663**	**95,000**	**-**	**3,198,663**		**835,336**	**236,333**	**-**	**1,071,669**	**2,126,994**
Grand total 30 June 2023	**2,683,913**	**419,750**	**-**	**3,103,663**		**603,989**	**231,347**	**-**	**835,336**	**2,268,327**

Amortization charge has been allocated to:

	30 June 2024	30 June 2023
	Taka	Taka
Administrative Expenses	236,333	231,347
TOTAL	**236,333**	**231,347**

Lease Assets-Right of Use

Category of assets	Opening	Addition	Disposal	Closing	Opening	Charged during the year	Disposal/ Adjustment	Closing	As at 30 June 2024
Accomodation Buliding	15,009,028	-	-	15,009,028	6,670,680	1,667,670	-	8,338,350	6,670,678
Office Floor	43,397,058	-	-	43,397,058	27,429,161	7,369,798	-	34,798,959	8,598,099
30 June 2024	**58,406,086**	**-**	**-**	**58,406,086**	**34,099,841**	**9,037,468**	**-**	**43,137,309**	**15,268,777**
30 June 2023	**36,296,693**	**22,109,393**	**-**	**58,406,086**	**25,108,026**	**8,991,815**	**-**	**34,099,841**	**24,306,245**

Particulars	30 June 2024	30 June 2023
	Taka	Taka
Cost of production	1,667,670	1,667,670
Administrative expenses	7,369,798	7,324,145
Total	**9,037,468**	**8,991,815**

MABS & J Partners Chartered Accountants Dhaka