

PCMPLC

PREMIER CEMENT MILLS PLC.



THIRD QUARTER  
**FINANCIAL**  
STATEMENTS

For the period ended March 31, 2024



**Holding Company**  
Premier Cement Mills Limited



**Subsidiary Company**  
Premier Power Generation Limited

**Premier Cement Mills PLC**  
**Consolidated Statement of Financial Position**  
**As at 31 March 2024**

	Notes	March 2024	June 2023
		(Un-audited)	(Audited)
		BDT	BDT
<b>Assets</b>			
Property, plant and equipment	4.00	21,636,229,151	21,602,793,007
Intangible Assets	5.00	2,098,202	2,268,327
Lease-Rights of Use	6.00	18,090,132	25,205,482
Financial assets	7.00	2,433,671	2,404,562
Capital work -in - progress	8.00	1,255,662,490	1,127,804,588
Investment in associate	9.00	243,959,244	241,043,621
<b>Total non-current assets</b>		<b>23,158,472,890</b>	<b>23,001,519,586</b>
Inventories	11.00	2,254,881,760	2,351,539,651
Trade and other receivables		2,286,829,003	1,489,957,904
Advances, deposits and pre-payments	12.00	6,125,700,524	5,767,837,003
Investment in FDR	13.00	574,003,786	573,946,311
Current account with associates (NCML)	10.00	463,056,917	181,670,764
Cash and bank balances	14.00	368,544,708	292,997,193
<b>Total current assets</b>		<b>12,073,016,699</b>	<b>10,657,948,827</b>
<b>Total assets</b>		<b>35,231,489,589</b>	<b>33,659,468,413</b>
<b>Equity</b>			
Share capital		1,054,500,000	1,054,500,000
Revaluation reserve		3,085,750,544	3,091,319,852
Share Premium		441,835,000	441,835,000
Retained earnings		2,115,737,491	1,668,508,265
		<b>6,697,823,036</b>	<b>6,256,163,117</b>
Non-controlling interest	15.00	18,982,670	18,740,823
		<b>6,716,805,706</b>	<b>6,274,903,940</b>
<b>Liabilities</b>			
Loan from Directros	18.00	240,000,000	240,000,000
Deferred tax liabilities/(assets)	24.00	1,188,556,923	1,039,826,234
Redeemable Preference Share	17.00	1,250,732,500	1,510,420,000
Long Term Loan	16.01	6,162,909,548	5,933,596,294
Lease Liability -Long term portion	21.01	17,498,707	19,674,772
Defined benefit obligations (Gratuity)		200,070,951	192,799,774
<b>Total non-current liabilities</b>		<b>9,059,768,629</b>	<b>8,936,317,074</b>
Trade and other payables	19.00	2,306,489,726	3,035,224,326
Unclaimed Dividend	26.00	961,069	1,888,555
Short term bank loan	20.00	15,592,409,392	13,521,999,500
Current portion of long term loan	16.01	505,847,895	894,524,704
Lease Liability- Current portion	21.01	4,393,272	9,193,282
Liability for other finance		19,556,339	16,614,948
Workers' Profit Participation Fund		55,264,069	-
Provision for taxation		969,993,494	968,802,085
<b>Total current liabilities</b>		<b>19,454,915,255</b>	<b>18,448,247,400</b>
<b>Total equity and liabilities</b>		<b>35,231,489,589</b>	<b>33,659,468,413</b>
<b>Net assets value per share (NAV)</b>	<b>22.00</b>	<b>63.52</b>	<b>59.33</b>



Company Secretary



Director



Managing Director



Chief Financial Officer



Chairman

Place: Dhaka  
Dated: 28 April 2024

**Premier Cement Mills PLC**  
**Consolidated Statement of Profit or Loss and Other Comprehensive Income (Half yearly un-audited)**  
**For the period ended 31 March 2024**

Notes	09 Months Comparative		03 Months Comparative		
	July 2023 to March 2024	July 2022 to March 2023	January 2024 to March 2024	January 2023 to March 2023	
	BDT	BDT	BDT	BDT	
Revenue	28.00	20,422,480,908	14,890,004,414	7,532,330,317	6,014,991,277
Cost of sales	29.00	(17,126,386,529)	(12,933,505,667)	(6,165,424,061)	(4,949,930,194)
<b>Grass profit</b>		<b>3,296,094,379</b>	<b>1,956,498,747</b>	<b>1,366,906,255</b>	<b>1,065,061,084</b>
Other income/(loss)	30.00	42,749,262	32,778,260	10,195,741	15,743,907
Administrative expenses	31.00	(113,220,623)	(100,677,780)	(38,603,008)	(44,866,420)
Selling & distribution expenses	32.00	(535,081,951)	(357,065,460)	(149,825,124)	(120,889,923)
<b>Profit from operation</b>		<b>2,690,541,068</b>	<b>1,531,533,768</b>	<b>1,188,673,865</b>	<b>915,048,649</b>
Share of profit from associate company		2,915,623	2,548,758	1,405,171	1,463,116
Exchange gain/(Loss)		(437,657,455)	(658,531,211)	(107,194,562)	(254,892,893)
Finance costs	33.00	(1,086,588,259)	(439,852,042)	(526,835,550)	(141,423,061)
Contribution to WPPF		(55,264,070)	(20,692,151)	(26,697,629)	(20,692,151)
<b>Profit before income tax</b>		<b>1,113,946,907</b>	<b>415,007,122</b>	<b>529,351,295</b>	<b>499,503,660</b>
Current tax expenses		(417,864,452)	(89,340,026)	(159,064,360)	(36,089,947)
Deferred tax Income/(expenses)	24.00	(148,730,689)	(276,763,214)	(98,901,849)	(155,218,749)
<b>Net profit/(loss) after tax</b>		<b>547,351,766</b>	<b>48,903,881</b>	<b>271,385,085</b>	<b>308,194,963</b>
Other comprehensive income		-	-	-	-
<b>Total comprehensive income for the period</b>		<b>547,351,766</b>	<b>48,903,881</b>	<b>271,385,085</b>	<b>308,194,963</b>
<b>Profit attributable to</b>					
Owners of the company		547,109,919	48,857,317	271,669,141	307,513,059
Non-controlling interest		241,847	46,564	(284,055)	557,935
<b>Total comprehensive income for the period</b>		<b>547,351,766</b>	<b>48,903,881</b>	<b>271,385,085</b>	<b>308,194,963</b>
Basic EPS (par value of taka 10) based on weighted average no. of shares	34.00	5.19	0.46	2.58	2.92

The annexed notes from 01 to 37 form an integral part of these financial statements.

  
Company Secretary

  
Director

  
Managing Director

  
Chief Financial Officer

  
Chairman

Place: Dhaka  
Dated: 28 April 2024

**Premier Cement Mills PLC**  
**Consolidated Statement of Changes in Equity**  
**For the period ended 31 March 2024**

	Amount in Taka						
	Share capital	Share Premium	Revaluatoin reserve	Retained earnings	Total	Non-controlling interest	Total equity
<b>Balance at 01 July 2022</b>	1,054,500,000	441,835,000	3,099,878,968	2,482,179,404	7,078,393,372	18,826,525	7,097,219,897
Net profit for the period	-	-	-	48,857,317	48,857,317	46,564	48,903,882
Dividend paid	-	-	-	(105,450,000)	(105,450,000)	-	(105,450,000)
Depreciation on revalued assets	-	-	(6,419,337)	6,419,337	-	-	-
<b>Balance at 31 March 2023</b>	<b>1,054,500,000</b>	<b>441,835,000</b>	<b>3,093,459,631</b>	<b>2,432,006,059</b>	<b>7,021,800,689</b>	<b>18,873,089</b>	<b>7,040,673,779</b>
<b>Balance at 01 July 2023</b>	<b>1,054,500,000</b>	<b>441,835,000</b>	<b>3,091,319,852</b>	<b>1,668,508,265</b>	<b>6,256,163,117</b>	<b>18,740,823</b>	<b>6,274,903,940</b>
Net profit for the period	-	-	-	547,109,919	547,109,919	241,847	547,351,766
Dividend paid	-	-	-	(105,450,000)	(105,450,000)	-	(105,450,000)
Depreciation on revalued assets	-	-	(5,569,307)	5,569,307	-	-	-
<b>Balance at 31 March 2024</b>	<b>1,054,500,000</b>	<b>441,835,000</b>	<b>3,085,750,544</b>	<b>2,115,737,491</b>	<b>6,697,823,036</b>	<b>18,982,670</b>	<b>6,716,805,706</b>

Revaluation surplus amounting to Tk. 55,69,307.00 has been transferred to retained earnings for the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the assets original cost. The amount has been netted off for tax.

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Director**

  
**Managing Director**

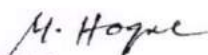
  
**Chairman**

Place: Dhaka  
Dated: 28 April 2024

**Premier Cement Mills Limited**  
**Consolidated Statement of Cash Flows**  
**For the period ended 31 March 2024**

		July 2023 to March 2024	July 2022 to March 2023
		BDT	BDT
<b>Cash flows from operating activities</b>	Notes		
Receipt from customers		19,625,526,288	14,899,621,598
Payment to employees		(489,884,646)	(401,832,402)
Payment to suppliers & Others		(16,986,485,221)	(13,306,400,088)
<b>Cash generated from operating activities</b>		<b>2,149,156,421</b>	<b>1,191,389,108</b>
Other income		18,366,832	32,676,593
Advance Income Tax refund		-	121,002,896
Bank charge & Interest paid		(1,086,588,259)	(439,852,042)
Dividend paid		(81,406,830)	(2,119,624)
Tax paid		(416,673,043)	(302,517,108)
<b>A. Net cash from operating activities</b>	36.00	<b>582,855,122</b>	<b>600,579,823</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant & equipment		(396,545,687)	(140,093,046)
Capital work-in-progress (WIP)		(401,134,595)	(769,920,297)
Advance to Associate		30,489,839	58,865,405
Investment in FDR		380,036	(557,197,600)
<b>B. Net cash used in investing activities</b>		<b>(766,810,407)</b>	<b>(1,408,345,538)</b>
<b>Cash flows from financing activities</b>			
Receipt/(payment) from long term borrowings		(108,657,936)	(616,132,207)
Receipt/(payment) from short term borrowing		415,878,964	1,582,108,904
From other finance		2,941,391	(10,682,340)
Repayment of lease finance		(50,659,619)	(137,445,400)
<b>C. Net cash from financing activities</b>		<b>259,502,800</b>	<b>817,848,958</b>
<b>Effect of exchange rates on cash and cash equivalents</b>		<b>345,786</b>	<b>458,789</b>
<b>Net increase in cash and bank balances (A+B+C)</b>		<b>75,547,515</b>	<b>10,083,243</b>
<b>Cash and bank balances at the beginning of the period</b>		<b>292,997,193</b>	<b>211,747,674</b>
<b>Cash and bank balances at the end of the period</b>		<b>368,544,708</b>	<b>221,830,917</b>
<b>Net Operating Cash Flow per Share (NOCFPS)</b>	23.00	<b>5.53</b>	<b>5.70</b>

  
**Company Secretary**

  
**Director**

Place: Dhaka  
Dated: 28 April 2024

  
**Managing Director**

  
**Chief Financial Officer**

  
**Chairman**



**Premier Cement Mills PLC**  
**Notes to the Consolidated Statement of Financial Statement**  
**For the period ended 31 March 2024**

**1 REPORTING ENTITY**

**1.01 Formation and legal status**

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

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

**1.02 Nature of business**

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

**2.00 Basis of preparation, presentation and disclosures of financial statements**

**2.01 Statement of compliance**

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

**2.02 Other regulatory compliances**

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

The Securities and Exchange Rules, 1987  
The Securities & Exchange Ordinance, 1969  
The Income Tax Act 2023  
The Income Tax Rules, 2023  
The Value Added Tax Act, 2012  
The Value Added Tax Rules, 2016  
The Customs Act, 1969

**2.03 Basis of measurement**

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

**2.04 Functional and presentation currency**

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

**2.05 Use of estimates and judgments**

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

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

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

#### 2.06 Changes in accounting policy

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

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

#### 2.07 Going concern

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

#### 2.08 Applicable accounting standards

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

IAS - 1	Presentation of Financial Statements
IAS - 2	Inventories
IAS - 7	Statements of Cash Flows
IAS - 8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS - 10	Events after the Reporting Period
IAS - 12	Income Taxes
IAS - 16	Property, Plant and Equipment
IAS - 19	Employee Benefits
IAS - 21	The Effects of Changes in Foreign Exchange Rates
IAS - 23	Borrowing Costs
IAS - 24	Related Party Disclosures
IAS - 27	Separate Financial Statements (Revised 2011)
IAS - 28	Investment in Associate
IAS - 32	Financial Instruments: Presentation
IAS - 33	Earnings Per Share
IAS - 34	Interim Financial Reporting, Comparative information
IAS - 36	Impairment of Assets
IAS - 37	Provisions, Contingent Liabilities and Contingent Assets
IAS - 38	Intangible Assets
IFRS - 3	Business Combinations
IFRS - 7	Financial Instruments: Disclosures
IFRS - 9	Financial Instruments
IFRS - 10	Consolidated Financial Statements
IFRS - 12	Disclosure of interest in other entities <sup>6</sup>



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

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

**2.09 Reporting period**

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

**2.10 Principles of consolidation and disclosure of interest in other entities**

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

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

**Non-controlling interests**

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

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

Premier Power Generation Limited is a subsidiary company of 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 PCML lose control in the decision making of NCML through voting right hence the company decided not to consolidate the financial position of NCML. As per equity method (Ref.IAS-28) share of profit from associate company's shown in the "Consolidated statement of profit or loss and other comprehensive Income" and is added with investment in Associate.

**3.00 Summary of significant accounting policies**

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



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

**3.01 Consistency**

The accounting policies and methods of computation used in preparation of financial statements for the year ended 30 June 2023 are consistent with those policies and methods adopted in preparing the financial statements for the year ended 31 December 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.

**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	9	10%
Software	10%	0%



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

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

#### **Leasehold assets and leases**

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

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

#### **Leases:**

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

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

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

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

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

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



3.04.02 **Capital work-in-progress**

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

3.05 **Inventories**

**Nature of inventories**

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

**Valuation of the inventories**

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

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

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

3.06 **Cash flow statement**

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

3.07 **Impairment**

3.07.01 **Non-derivative financial assets**

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

3.07.02 **Non-financial assets**

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

3.08 **Provisions, contingent liabilities and contingent assets**

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

3.09 **Borrowing costs**

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

3.1 **Taxation**

3.10.1 **Current tax**

PCMPLC has been maintaining provision for taxation .60% of gross received or Advance tax paid whichever is higher as per Income Tax Act, 2023 during the period as per section 163.

3.10.2 **Deferred tax**

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

3.11 **Share capital**

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

3.12 **Employee benefits**

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

3.13.01 **Defined contribution plan**

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

3.13.02 **Defined benefit plan ( Gratuity )**

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

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



3.13.03 **Other benefits**

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

3.14 **Revenue recognition**

In compliance with the requirements of IFRS 15 : Revenue from the sale of goods (Cement) is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates. Revenue is recognized when the following criteria meets:

- I. Identify the contract with customer
- II. Identify the performance obligation in the contract
- III. Determine the transaction price
- IV. Allocate the transaction price to performance obligation
- V. Recognize the revenue

We have recognized our revenue by satisfying the criteria provided above.

3.15 **Earnings per share**

The company calculates its earning per share in accordance with Bangladesh Accounting Standard (IAS) - 33 which has been reported on the face of Statement of Comprehensive Income.

**Basis of earnings**

This represents earning for the year attributable to ordinary shareholders and Non- Controlling shareholders. As there were no preference shares requiring returns or dividends, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

**Basis of earnings per share**

This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.

**Diluted earnings per share**

No diluted earnings per share is required to be calculated per year as there was no scope for dilution during the year.

3.16 **Duty drawback**

Duty drawback claimed on export sales is adjusted against cost of imported raw materials.

3.17 **Events after the reporting period**

Events after the Reporting period that provide additional information about the company's positions at the balance sheet date are reflected in the financial statements if any.

3.18 **Comparative information and re-arrangement thereof**

In accordance with the provisions of IAS-1: Presentation of Financial Statements, Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current period's financial statements.



Premier Cement Mills PLC  
Notes to the Consolidated Statement of Financial Position  
For the period ended 31 March 2024

	31 March 2024 (Un-audited)	30 June 2023 (Audited)
Amount in Taka		
<b>4.00 Property, Plant &amp; Equipment</b>		
<b>FREE-HOLD</b>		
<b>Cost &amp; Revaluation</b>		
Opening balance	24,449,067,059	11,324,596,981
Add: Addition during the period	669,822,380	13,126,913,078
Less: Disposal during the period	-	(2,443,000)
<b>Closing balance</b>	<b>25,118,889,439</b>	<b>24,449,067,059</b>
<b>Depreciation</b>		
Opening balance	2,846,274,052	2,201,881,335
Add: Charged during the period	636,386,235	646,328,014
Less: Disposal	-	(1,935,297)
<b>Closing balance</b>	<b>3,482,660,287</b>	<b>2,846,274,052</b>
<b>Written down value</b>	<b>21,636,229,151</b>	<b>21,602,793,007</b>
<b>5.00 Intangible Assets</b>		
<b>Cost</b>		
Opening balance	3,103,663	2,683,913
Add: Addition during the period	-	419,750
Less: Disposal during the period	-	-
<b>Closing balance</b>	<b>3,103,663</b>	<b>3,103,663</b>
<b>Amortization</b>		
Opening balance	835,336	603,989
Add: Charged during the period	170,125	231,347
Less: Disposal during the period	-	-
<b>Closing balance</b>	<b>1,005,461</b>	<b>835,336</b>
<b>Written Down Value</b>	<b>2,098,202</b>	<b>2,268,327</b>
<b>6.00 Lease Assets-Right of Use</b>		
<b>Cost</b>		
Opening balance	60,654,177	38,544,784
Add: Addition during the period	-	22,109,393
Less: Disposal during the period	-	-
<b>Closing balance</b>	<b>60,654,177</b>	<b>60,654,177</b>
<b>Depreciation</b>		
Opening balance	35,448,695	26,007,262
Add: Charged during the period	7,115,350	9,441,433
Less: Disposal during the period	-	-
<b>Closing balance</b>	<b>42,564,045</b>	<b>35,448,695</b>
<b>Written Down Value</b>	<b>18,090,132</b>	<b>25,205,482</b>
<b>7.00 Financial Assets</b>		
Opening balance	2,404,562	2,248,640
Add: Addition during the period	-	-
Office space	6,895	128,578
Accommodation Building	22,214	27,344
Less: Disposal during the period	-	-
<b>Closing balance</b>	<b>2,433,671</b>	<b>2,404,562</b>
<b>8.00 Capital work in process</b>		
Packing & Delivery Plant- Katamari	-	273,276,693
VRM- Power Plant	639,928,995	568,977,606
VRM Project	615,733,495	285,550,289
	<b>1,255,662,490</b>	<b>1,127,804,588</b>

	31 March 2024 (Un-audited)	30 June 2023 (Audited)
Amount in Taka		
<b>9.00 Investment in associate</b>		
Opening Balance	241,043,621	112,508,363
Add: Share of profit / (loss) from associate company - during the year	2,915,623	3,031,326
Add: Adjustment for asset valuation	-	86,087,998
Add: Prior year equity adjustment	-	39,415,934
Closing Balance	<u>243,959,244</u>	<u>241,043,621</u>
Premier Cement Mills PLC (PCMPLC) owns 18.67% equity shares of National Cement Mills Ltd (NCML) therefore, investments in NCML meet the criteria of Investments in Associates and Joint Ventures under IAS-28. As per IAS-28 para 16 this investment is to be accounted for under equity method and accordingly equity method has been applied to prepare this financial statement.		
<b>10.00 Current Account With Associates &amp; Subsidiary</b>		
<b>Associates</b>		
National Cement Mills Limited	463,056,917	181,670,764
<b>Subsidiary</b>		
Premier Power Generation Limited	(348,162,522)	(341,875,781)
<b>11.00 Inventories</b>		
Raw materials	1,592,927,751	1,597,034,770
Packing materials	45,797,876	20,574,489
Finished goods & work in process	76,253,703	96,242,904
Finished goods & work in process - Bag plant	20,119,822	40,119,822
Raw materials stock - bag plant	403,276,063	481,463,128
Consumable goods	116,506,546	116,104,538
	<u>2,254,881,760</u>	<u>2,351,539,651</u>
<b>12.00 Advance, deposit &amp; prepayment</b>		
<b>Advance</b>		
Advance against expenses	956,928,366	877,743,390
Advance against Land	42,093,437	42,093,437
Advance against salary	15,337,517	12,516,596
LC Advance	1,337,347,048	1,038,453,135
Advance against Income Tax	2,740,930,703	2,740,753,826
VAT Current Account	31,933,497	31,932,470
Advance VAT	532,454,016	496,877,055
Advance against motor cycle	11,417,725	10,745,322
Advance to sister concern	-	38,406,660
Advance for office space purchase	125,000,000	125,000,000
	<u>5,793,442,309</u>	<u>5,414,521,891</u>
<b>Deposit:</b>		
Transport Security Deposit	-	-
Advance SD On Empty Bag Sale	500,000	500,000
Bank Guaranty Margin For Tender - Deposit	1,000,000	-
Bank Guaranty Margin - Titas Gas - PCML	8,908,295	3,960,295
Bank Guaranty Margin - Titas Gas - PPGL	2,077,430	1,974,430
Bank Guarranty Margin for Fly Ash Duty	105,109	105,109
Pre-paid bank guarantee commission	-	11,754
MRH Dey & CO	120,938	120,938
BOC Bangladesh LTD- Deposit	20,000	20,000
BTCL- Deposit	65,800	65,800
CDBL- Deposit	500,000	500,000
DPDC- Deposit	45,000,000	45,000,000
Security Deposit Khulna Polli Bidyut Samity	2,580,000	2,580,000
Munshigonj Polly Bidduth Samitee - Deposit	34,927,608	34,488,397
Security deposit for warehouse	858,000	500,000
Ranks Telecom Limited - Deposit	6,900	6,900
Tender Deposit	1,016,518	2,536,518
TGSL- Deposit	10,532	10,532
Titas Gas Transmission & Distributon Co Ltd - PCML	114,725,136	80,488,086
Titas Gas Transmission & Distributon Co Ltd - PPGL	10,109,900	10,109,900
	<u>222,532,166</u>	<u>182,978,659</u>
<b>Pre-payment</b>		
BSTI Licence Fee- Pre Paid	2,142,988	2,142,988
Pre-Paid Promotional Exp	105,781,771	150,781,771
Vat Prepaid	1,801,290	17,411,695
	<u>109,726,049</u>	<u>170,336,454</u>
	<u>6,125,700,524</u>	<u>5,767,837,004</u>

	31 March 2024 (Un-audited)	30 June 2023 (Audited)
	Amount in Taka	
<b>13.00 Investment in FDR</b>		
Trust Bank Ltd	530,585,113	535,704,778
Bank Asia Ltd	8,888,869	8,603,857
City Bank Ltd	13,700,000	13,700,000
Pubali Bank Limited	1,520,000	
Standard Bank Limited	3,179,252	3,068,644
Social Islami Bank Ltd	8,088,032	9,826,512
United Commercial Bank Limited	5,000,000	
State Bank of India	3,042,520	3,042,520
	<b>574,003,786</b>	<b>573,946,311</b>
<b>14.00 Cash &amp; bank balance:</b>		
Cash in hand	24,182,812	19,327,003
Cash at bank	344,361,896	273,670,190
	<b>368,544,708</b>	<b>292,997,193</b>
<b>15.00 Non-controlling interest</b>		
Opening balance	18,740,823	18,826,525
Add: 4% share of profit of PPGL	241,847	(85,702)
	<b>18,982,670</b>	<b>18,740,823</b>
<b>16.00 Long term loan</b>		
Standard Bank Ltd.	16,200,432	97,428,283
Agrani Bank Limited	1,226,826,529	977,059,829
EKF SCB Fc loan VRM Lc 33 32 (ECA)	270,421,959	806,159,333
IDLC Finance Ltd.	-	42,232,802
IPDC Finance Ltd	-	8,426,817
Infrastructure Development Company Limited	3,306,621,815	3,500,000,000
Pubali Bank Limited	923,553,096	349,257,500
Trust Bank Ltd.	925,133,612	1,047,556,434
	<b>6,668,757,443</b>	<b>6,828,120,998</b>
<b>16.01 Allocation of long term loan</b>		
Current portion of long term loan	505,847,895	894,524,704
Long term portion	6,162,909,548	5,933,596,294
	<b>6,668,757,443</b>	<b>6,828,120,998</b>
<b>17.00 Redeemable Preference Share</b>		
Mr Mohammad Mustafa Haider	255,150,000	255,150,000
Mr Mohammed Amirul Haque	255,270,000	255,270,000
Midland Bank Ltd -Lead Investor	370,000,000	500,000,000
Simanto Bank Ltd	220,312,500	300,000,000
United Finance Ltd.	150,000,000	200,000,000
	<b>1,250,732,500</b>	<b>1,510,420,000</b>
<b>18.00 Loan from Directors</b>		
Mr. Abdur Rouf	30,000,000	30,000,000
Mr. Almas Shmul	60,000,000	60,000,000
Mr. Ashrafuzzaman	30,000,000	30,000,000
Mr. Jahangir Alam	120,000,000	120,000,000
	<b>240,000,000</b>	<b>240,000,000</b>
<b>19.00 Trade &amp; Other Payable :</b>		
Raw material supplier		
Marketing expenses	6,786,581	6,093,560
Packing materials supplier	80,300	52,936
Receipt against employee motor car	13,904,393	11,945,449
Liability for expenses	444,034,329	529,080,462
Payable for electric bill	-	25,786,157
Payable for audit fee	69,000	422,000
Provision for P F	-	1,761,080
Dividend Payable	12,428,460	-
Share money payable	-	478,125
TDS/VDS payable	(4,521,821)	6,909,708
Provision & others payable	1,833,708,484	2,452,694,849
	<b>2,306,489,726</b>	<b>3,035,224,326</b>

Unclaimed dividend shown as a separate line item in the financial position as per BSEC circular No. BSEC/CMRRCD/2021-386/03 dated 14.01.2021.



	31 March 2024 (Un-audited)	30 June 2023 (Audited)	
<b>Amount in Taka</b>			
<b>20.00 Short term bank loan</b>			
The City Bank Ltd	1,143,094,929	1,505,953,336	
Dutch Bangla Bank Ltd	249,827,788	143,560,983	
Standard Bank Ltd	1,129,939,352	995,546,372	
Community Bank Ltd.	334,538,450	7,498,753	
Agrani Bank Limited	85,680,000	-	
Meghna Bank Ltd.	882,921,108	392,550,812	
Standard Chartered Bank	921,132,173	1,223,022,873	
Rupali Bank Ltd	2,122,019,371	1,526,480,416	
NCC Bank Ltd	2,283,354,271	1,923,708,097	
Trust Bank Ltd.	2,074,069,185	1,682,192,450	
Social Islami Bank Ltd.	143,553,500	204,694,600	
Jamuna Bank Ltd.	71,884,832	-	
Pubali Bank Ltd	1,305,860,886	2,272,479,129	
Brac Bank Ltd	1,538,191,023	368,105,556	
Bank Asia Ltd.	447,521,554	296,095,817	
United Commercial Bank Ltd.	858,820,970	980,110,306	
	<b>15,592,409,392</b>	<b>13,521,999,500</b>	
<b>21.00 Lease Liability</b>			
Chan Tara Mention	12,674,000	12,007,806	
Office space- PPGL	659,728	1,021,494	
Office Rent- The Institute of Chartered Accountants of Bangladesh	8,558,251	15,838,753	
	<b>21,891,979</b>	<b>28,868,053</b>	
<b>21.01 Allocation of Lease Liability</b>			
Long term portion	17,498,707	19,674,772	
Current portion	4,393,272	9,193,282	
	<b>21,891,979</b>	<b>28,868,053</b>	
<b>22.00 Net assets value per share</b>			
Net asset Value	6,697,823,036	6,256,163,117	
Number of shares outstanding during the year	105,450,000	105,450,000	
<b>Net assets value per share (NAV)</b>	<b>63.52</b>	<b>59.33</b>	
	<b>31 March 2024 (Un-audited)</b>	<b>31-Mar-23 (Un-audited)</b>	
<b>23.00 Net Operating cash flow per share (NOCFPS)</b>			
Net cash from operating activities	582,855,122	600,579,823	
Number of shares outstanding during the year	105,450,000	105,450,000	
<b>Net Operating cash flow per share (NOCFPS)</b>	<b>5.53</b>	<b>5.70</b>	
<b>24.00 Deferred tax liabilities</b>			
The tax effect of temporary differences that resulted in deferred tax assets or liabilities			
Opening Balance	1,039,826,234	884,763,060	
Deferred tax expenses/(income) during the period	148,730,689	155,063,174	
Closing Balance	<b>1,188,556,923</b>	<b>1,039,826,234</b>	
<b>24.01 Deferred Tax Calculation as on 31 March 2024</b>			
<b>Particulars</b>	<b>Carrying Amount</b>	<b>Tax Base</b>	<b>Tem. Diff.</b>
Fixed Assets			
Cost	19,317,453,667	19,317,453,667	
Accu. Dep.	(3,406,765,903)	(6,943,157,638)	
	<b>15,910,687,764</b>	<b>12,374,296,028</b>	3,536,391,735
Provision for gratuity	(192,027,333)	-	(192,027,333)
Right of use assets	-	-	17,528,109
Provision for bad debt	(79,675,082)	-	(79,675,082)
<b>Temporary difference PCMPLC</b>			<b>3,282,217,429</b>
<b>Temporary difference PPGL</b>			<b>4,759,752</b>
Deferred tax liabilities PCMPLC			738,498,922
Deferred tax liabilities PPGL			1,427,926
Add : Deferred tax attributable to revaluation surplus			448,630,076
<b>Total Deferred Tax Liability</b>			<b>1,188,556,923</b>
Less : Opening deferred tax liability			1,039,826,234
Deferred tax expenses/(income)			<b>148,730,689</b>

24.02 Deferred Tax Calculation as on 31 March 2023

Particulars	Carrying Amount	Tax Base	Tem. Diff.
Fixed Assets			
Cost	16,930,649,198	16,930,649,198	
Accu. Dep.	(2,478,054,213)	(5,804,198,362)	
	<b>14,452,594,985</b>	<b>11,126,450,836</b>	<b>3,326,144,149</b>
Provision for gratuity		(158,989,291)	(158,989,291)
Provision for bad debt		(78,924,996)	(78,924,996)
Total temporary difference			<b>3,088,229,862</b>
Deferred tax liabilities			694,851,719
Deferred tax attributable to revaluation surplus			466,674,555
			<b>1,161,526,274</b>
Less : Opening deferred tax liability			884,763,060
Deferred tax expenses/(income)			<b>276,763,214</b>

25.00 Deferred Tax on depreciation of revaluation surplus:

<b>Depreciation on revaluation of assets</b>		
Premier Cement Mills PLC	6,062,412	4,347,683
Premier Power Generation Ltd	1,244,197	910,104
<b>Total</b>	<b>7,306,609</b>	<b>5,257,787</b>
Less: Deferred tax on PCMPLC	1,364,043	978,229
Less: Deferred tax on PPGL	373,259	-
<b>Depreciation adjusted with retaining earnings</b>	<b>5,569,307</b>	<b>4,279,558</b>

26.00 Unclaimed Dividend

Year wise breakup of Unclaimed Dividend Account is as follows:

Year	Taka
2020-2021	265,027
2021-2022	261,372
2022-2023	434,671
<b>Total</b>	<b>961,069</b>

Unclaimed Dividend represents the dividend warrants issued but not presented to the Bank by the Shareholders within 31st March 2024. The details of the unclaimed dividend has been uploaded in the website of the Company at [www.premiercement.com](http://www.premiercement.com)

**27.00 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 31 March 2024 Taka	Terms and conditions
Premier Power Generation Limited	Subsidiary	Loan to meet operational expenses	(344,498,766)	(3,663,756)	(348,162,522)	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	(68,608)	-	(68,608)	Arm's length transaction
Seacom Shipping Ltd	Common directorship	C & F	2,734,600	100,000	2,834,600	Arm's length transaction
T K Oil Refinery Ltd.	Common directorship	Utility service	68,249	21,445	89,694	Arm length transaction
Aryan Stevedore Ltd.	Common directorship	Stevedoring service	(103,534,495)	(51,951,004)	(155,485,499)	Arm's length transaction
G P H Ispat Ltd.	Common directorship	Materials supply	60,244	-	60,244	Arm's length transaction
National Cement Mills Limited	Associate	Loan to meet operational expenses	181,670,764	281,386,154	463,056,917	Arm length transaction/Mutual Understanding
National Cement Mills Limited	Associate	Investment in share	241,043,621	2,915,623	243,959,244	Arm's length transaction
Samuda Chemical Complex Ltd.	Common directorship	Materials supply	(107,698)	4,655,614	4,547,916	Arm's length transaction
Delta Agrofood Industries Ltd	Common directorship	Loan given to meet short term finance	13,687,187	1,731,369	15,418,556	Arm's length transaction
Rupsha Edible Oil Refinery Ltd	Common directorship	Loan given to meet short term finance	38,406,660	1,150,000	39,556,660	Arm's length transaction

Note: Figure in bracket at closing date represent payables



	July 2023 to March 2024	July 2022 to March 2023	January 2024 to March 2024	January 2023 to March 2023
	Amount in Taka		Amount in Taka	
<b>28.00 Revenue</b>				
Revenue from Cement sales	23,057,044,110	16,778,749,960	8,520,993,487	6,722,569,452
	<b>23,057,044,110</b>	<b>16,778,749,960</b>	<b>8,520,993,487</b>	<b>6,722,569,452</b>
<b>Other revenue</b>				
Revenue from empty bag sales	377,946,903	311,236,416	120,776,904	182,146,836
	<b>377,946,903</b>	<b>311,236,416</b>	<b>120,776,904</b>	<b>182,146,836</b>
Less : VAT	3,012,510,105	2,199,981,962	1,109,440,074	889,725,011
	<b>20,422,480,908</b>	<b>14,890,004,414</b>	<b>7,532,330,317</b>	<b>6,014,991,277</b>
	<b>Particulars</b>	<b>Sales Quantity</b>	<b>Sales Quantity</b>	
From local sales	MT	2,512,406	1,941,408	901,883
From export	MT	40,925	27,735	16,300
		<b>2,553,331</b>	<b>1,969,143</b>	<b>918,183</b>
				<b>789,017</b>
<b>Other revenue</b>				
From empty bag sales	Pcs	14,270,613	12,034,120	4,569,413
				6,879,400
<b>29.00 Cost of sales</b>				
Opening stock of finished goods & WIP		96,242,904	60,042,997	96,242,904
Add : Cost of production (29.01 )		17,106,397,328	12,961,662,670	6,145,434,860
Goods available for sale		<b>17,202,640,232</b>	<b>13,021,705,667</b>	<b>6,241,677,764</b>
Less : Closing stock of finished goods & WIP		76,253,703	88,200,000	76,253,703
		<b>17,126,386,529</b>	<b>12,933,505,667</b>	<b>6,165,424,061</b>
				<b>4,949,930,194</b>
<b>29.01 Cost of production</b>				
Raw materials consumption		13,667,102,435	10,278,358,942	5,061,963,845
Packing materials consumption		921,739,892	690,513,146	278,029,815
Salary & wages		236,501,242	194,683,165	82,907,630
Electric charges		1,053,553,558	852,522,278	408,321,636
Paper & periodicals		6,000	5,504	1,872
Travelling & conveyance		3,909,938	2,025,752	743,971
Telephone charges		2,657,555	1,951,477	376,126
Entertainment		1,152,277	586,786	258,583
Repairs & maintenance		52,069,818	82,521,690	6,569,333
Gratuity		2,435,628	1,825,487	515,312
Contribution to PF		5,108,782	3,903,816	1,672,753
Medical expenses		287,695	293,652	123,626
Canteen & Food Subsidy		12,160,360	11,340,703	3,355,230
Postage & stamp		21,289	5,230	8,924
Spare parts consumption		71,758,340	-	10,971,059
Stationery		4,376,257	4,491,644	1,680,521
Labour charges		63,586,323	12,298,708	15,475,556
Misc. expenses		363,123	272,700	213,123
Pay loader expenses		3,611,089	3,190,777	380,928
Legal & professional fee		737,500	85,000	145,200
Gas Bill		172,055,019	48,648,812	18,359,464
Fuel & Lubricants		5,771,359	9,847,314	1,778,750
Computer expenses		1,734,355	1,125,487	404,420
Cost of bag sale-outward		275,036,082	237,642,637	55,853,410
Lab Expences		952,270	495,290	522,330
Internet expenses		288,046	224,892	78,110
Donation & subscription		368,000	190,000	183,000
Training expenses		102,280	76,555	26,928
Fire insurance		2,553,440	2,552,400	-
Depreciation ( 1.00 )		544,397,375	519,982,826	194,513,405
		<b>17,106,397,328</b>	<b>12,961,662,670</b>	<b>6,145,434,860</b>
				<b>4,928,880,194</b>
<b>30.00 Other income / (loss)</b>				
Bank interest income		2,359,835	728,714	1,708,490
Income from Office Rent		6,994,397	-	142,487
Misc Income - H/O		111,117	185,418	37,140
Misc. income - Factory		-	180,000	-
Interest charged to NCML		24,353,321	-	4,155,179
Interest income on Financial Assets- Lease		29,109	135,370	9,921
Profit/ Loss on sales of Motor Vehicle		-	-	-
Income/(loss) from carrying		8,901,483	31,548,758	4,142,524
		<b>42,749,262</b>	<b>32,778,260</b>	<b>10,195,741</b>
				<b>15,743,907</b>

	July 2023 to March 2024	July 2022 to March 2023	January 2024 to March 2024	January 2023 to March 2023
	Amount in Taka		Amount in Taka	
<b>31.00 Administrative expenses</b>				
Audit fee	354,500	316,500	118,000	120,500
Electric charges	1,436,364	1,859,485	150,137	1,177,697
Canteen & Food Expenses	4,696,700	3,693,572	1,642,594	1,130,832
Paper & periodicals	15,173	11,602	4,803	1,784
Postage & stamp	69,260	27,673	2,620	9,073
Donation & subscription	1,111,409	2,515,487	979,129	603,374
Renewal, legal & professional fee	5,743,797	3,064,134	1,511,441	831,323
Repairs & maintenance	1,507,296	462,852	773,610	161,555
Salary & allowances	46,319,320	38,157,233	17,863,662	12,412,050
Gratuity	1,323,230	1,625,487	408,850	679,802
Stationery	1,687,451	1,213,102	945,316	448,371
Telephone Charges	685,776	553,131	225,947	294,243
Training Expenses	41,580	16,200	14,971	-
Travelling & conveyance	4,588,581	3,988,053	548,485	3,374,812
Contribution to PF	1,230,679	1,051,571	407,190	528,547
Fuel Oil & Lubricant	826,766	1,256,459	243,844	123,251
Water charges	205,681	151,474	85,101	26,065
Medical Expenses	108,441	9,467	101,911	-
Miscellaneous Expenses	3,658,340	3,957,098	1,443,100	1,036,900
Office maintaince	300,930	180,558	180,558	-
Computer expenses	1,047,695	1,170,263	183,370	23,190
Internet expenses	573,006	365,728	79,387	103,076
BIWTA expenses	21,816,986	6,787,558	5,631,563	5,868,640
Annual general meeting	65,000	-	65,000	-
Board meeting expenses	234,000	-	234,000	-
Advertisement	315,262	134,757	161,075	20,895
BSTI license fee	418,483	7,276,468	366,430	-
Amortization	170,125	155,994	56,708	51,998
Depreciation	12,668,792	20,675,873	4,174,205	15,838,441
	<b>113,220,623</b>	<b>100,677,780</b>	<b>38,603,008</b>	<b>44,866,420</b>

\*\* Office rent has not been carried during the period due to application of IFRS -16 and the explanation has been detailed in our policy note 3.01.01

### 32.00 Selling & distribution expenses:

Advertisement	73,748,291	28,345,550	34,447,674	5,022,570
CSR activities	363,672	894,523	203,886	640,063
Car maintenance	660,282	513,454	152,116	183,165
Contribution to PF	3,819,252	2,650,926	1,312,353	1,218,287
Entertainment	976,529	412,444	168,226	304,480
Export expenses	1,516,367	1,368,078	964,702	274,748
Godown expenses	2,279,167	706,500	946,280	98,500
Legal & professional fee	438,620	186,120	288,620	-
Postage & stamp	2,725,543	1,732,930	1,177,134	1,003,519
Promotional expenses	106,008,893	78,095,487	8,162,764	46,476,436
Salaries & allowances	196,905,371	137,043,881	63,036,638	48,710,638
Sample / test expenses	753,485	777,730	194,030	196,475
Gratuity	3,512,318	2,687,598	802,968	209,034
Stationery	661,278	1,865,426	266,900	713,319
Telephone charges	8,372,511	4,748,229	2,882,619	2,226,105
Travelling & conveyance	41,210,302	30,961,414	6,146,824	2,203,036
Tender expenses	10,700	-	10,700	-
Labour charge	20,055,107	6,923,870	4,782,922	3,180,831
Computer expenses	9,980	-	-	-
Miscellaneous Expenses	477,812	204,611	375,612	34,500
Depreciation	70,576,471	56,946,689	23,502,156	8,194,217
	<b>535,081,951</b>	<b>357,065,460</b>	<b>149,825,124</b>	<b>120,889,923</b>

#### Note:

During the period revenue has increased 37% from the previous period. Behind this the company has incurred huge amount for advertisement and promotional activities. To rise up the sales, the company has appointed a large number of sales people due to this reason the salary and allowances increased significantly compare to the previous period, for this reason selling and distribution expenses has increased significantly compare to the previous period.

July 2023 to March 2024	July 2022 to March 2023	January 2024 to March 2024	January 2023 to March 2023
Amount in Taka		Amount in Taka	

### 33.00 Financial expenses

Bank charge	15,542,914	19,629,241	5,111,642	17,045,904
Bank loan interest	1,009,422,208	418,619,749	518,985,332	123,712,879
Interest on Leasing Finance	61,623,137	1,603,052	2,738,576	664,278
	<b>1,086,588,259</b>	<b>439,852,042</b>	<b>526,835,550</b>	<b>141,423,061</b>

Due to increase interest rate around 14% from 9% per annum finance cost has increased significantly compare to the previous period. On the other hand in the previous period we have capitalized term loan interest as a construction period but during the period we have to charged term loan interest as a revenue expenditure. Reason of finance cost has increased compare to the previous period.

### 34.00 Basic earnings per share (EPS)

The computation of EPS is given below :

Earnings attributable to the ordinary shareholders (NPAT)	547,109,919	48,857,317	271,669,141	307,513,059
Number of shares outstanding during the year	105,450,000	105,450,000	105,450,000	105,450,000
<b>Basic earnings per share (par value of Tk. 10)</b>	<b>5.19</b>	<b>0.46</b>	<b>2.58</b>	<b>2.92</b>

Note:

During the Third quarter ended on March 31, 2024 due to increased sales quantity revenue has increased 37% and exchange loss has decreased 39% compare to the previous period reason of EPS has increased to BDT 5.19 compare to the previous period which was BDT 0.45 .

### 35.00 Key Management Personnel Compensation :

Catagories of key management compensation:

Short term employee benefits

- a) Directors' remuneration
- b) Meeting attendance fee
- c) Post-employment benefit
- d) Other long term benefit
- e) Share-based payment
- f) Housing
- g) Medical & welfare

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



	July 2023 to March 2024	July 2022 to March 2023
<b>36.00 Cash Flow Reconciliation</b>		
Net profit for the year	547,109,919	48,903,882
Depreciation	643,671,710	617,435,635
Other non-cash items	24,382,430	135,370
Non-operating items	(299,456,434)	(680,674,456)
Changes in net working capital	(332,852,503)	614,779,392
<b>Net cash from operating activities</b>	<b>582,855,122</b>	<b>600,579,823</b>

<b>37.00 Reconciliation of effective tax rate of PCML</b>		
Profit before tax	1,113,946,907	415,007,122
Profit excluding income tax	696,082,455	325,667,096
<b>Total income tax expense</b>	<b>37.51%</b>	<b>417,864,452</b>
		<b>89,340,026</b>

**Factors affecting the tax charge for current period:**

Income tax using the Company's domestic tax rate	0.00%	-	-
Adjustment for minimum tax as per ITO (.60% of Gross Turnover)	0.00%	-	89,340,026
Income tax on PPGL	-0.11%	(1,191,409)	-
Adjustment for Tax Deducted at Source Final Settlement)	-37.41%	(416,673,043)	-
	<b>-37.51%</b>	<b>(417,864,452)</b>	<b>89,340,026</b>

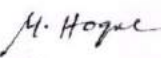
**Premier Cement Mills PLC**  
**Statement of Financial Position**  
**As at 31 March 2024**

	Notes	March 2024	June 2023
		(Un-audited)	(Audited)
		BDT	BDT
<b>Assets</b>			
Property, plant and equipment	1.00	21,500,066,698	21,460,197,784
Intangible Assets	2.00	2,098,202	2,268,327
Lease-Rights of Use	3.00	17,528,109	24,306,245
Financial assets	4.00	2,433,671	2,404,562
Capital work-in-progress	5.00	1,255,662,490	1,127,804,588
Investment in subsidiary	6.00	48,000,000	48,000,000
Investment in associate	6.00	243,959,244	241,043,621
<b>Total non-current assets</b>		<b>23,069,748,414</b>	<b>22,906,025,126</b>
Inventories	7.00	2,254,881,760	2,351,539,649
Trade and other receivables		2,286,829,003	1,489,874,384
Advances, deposits and pre-payments	8.00	6,112,649,238	5,755,053,840
Investment in FDR	9.00	565,915,754	566,295,790
Current account with associate	10.00	463,056,917	181,670,764
Cash and bank balances	11.00	368,503,478	292,984,654
<b>Total current assets</b>		<b>12,051,836,150</b>	<b>10,637,419,081</b>
<b>Total assets</b>		<b>35,121,584,564</b>	<b>33,543,444,208</b>
<b>Equity</b>			
Share capital		1,054,500,000	1,054,500,000
Revaluation reserve		3,058,771,092	3,063,469,462
Share Premium		441,835,000	441,835,000
Retained earnings		1,708,304,393	1,267,750,438
<b>Total equity</b>		<b>6,263,410,485</b>	<b>5,827,554,899</b>
<b>Liabilities</b>			
Deferred tax liabilities/(assets)	17.00	1,187,128,997	1,039,826,234
Long Term Loan	12.01	6,162,909,548	5,933,596,294
Lease Liability- Long term portion	16.01	17,009,085	19,141,140
Loan from Directors	12.03	240,000,000	240,000,000
Redeemable Preference Share	12.02	1,250,732,500	1,510,420,000
Defined benefit obligations (Gratuity)		200,070,951	192,799,775
<b>Total non-current liabilities</b>		<b>9,057,851,081</b>	<b>8,935,783,443</b>
Trade and other payables	13.00	2,305,096,460	3,023,071,889
Unclaimed Dividend	14.00	961,069	1,888,555
Short term bank loan	15.00	15,592,409,392	13,521,999,500
Current portion of long term loan	12.01	505,847,895	894,524,704
Lease Liability- Current portion	16.01	4,223,166	8,705,419
Liability for other finance		19,556,339	16,614,948
Workers' Profit Participation Fund		55,264,070	-
Current account with subsidiary	10.00	348,162,522	344,498,766
Provision for taxation		968,802,085	968,802,085
<b>Total current liabilities</b>		<b>19,800,322,997</b>	<b>18,780,105,866</b>
<b>Total liabilities</b>		<b>28,858,174,079</b>	<b>27,715,889,309</b>
<b>Total equity and liabilities</b>		<b>35,121,584,564</b>	<b>33,543,444,208</b>
<b>Net assets value per share (NAV)</b>		<b>59.40</b>	<b>55.26</b>

The annexed notes from 01 to 27 form an integral part of these financial statements.

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Managing Director

  
Chairman

Place: Dhaka  
Dated: 28 April 2024

**Premier Cement Mills PLC**  
**Statement of Profit or Loss and Other Comprehensive Income (Un-audited)**  
**For the period ended 31 March 2024**

Notes	09 Months Comparative		03 Months Comparative		
	July 2023 to March 2024	July 2022 to March 2023	January 2024 to March 2024	January 2023 to March 2023	
	BDT	BDT	BDT	BDT	
Revenue	18.00	20,422,480,908	14,890,004,414	7,532,330,317	6,014,991,277
Cost of sales	19.00	(17,139,679,185)	(12,939,453,475)	(6,162,385,481)	(4,965,436,860)
<b>Gross profit</b>		<b>3,282,801,723</b>	<b>1,950,550,939</b>	<b>1,369,944,836</b>	<b>1,049,554,418</b>
Other income/(loss)	20.00	42,425,480	32,676,593	10,058,082	15,743,907
Administrative expenses	21.00	(108,570,847)	(95,854,400)	(37,103,550)	(43,308,129)
Selling & distribution expenses	22.00	(535,081,951)	(357,065,460)	(149,825,124)	(120,889,923)
<b>Profit from operation</b>		<b>2,681,574,406</b>	<b>1,530,307,672</b>	<b>1,193,074,244</b>	<b>901,100,273</b>
Share of profit from associate company	6.00	2,915,623	2,548,758	1,405,171	1,463,116
Exchange gain/(Loss)		(437,657,455)	(658,531,211)	(107,194,562)	(254,892,893)
Finance costs	23.00	(1,086,287,112)	(439,790,057)	(526,634,643)	(141,423,061)
Contribution to WPPF		(55,264,070)	(20,692,151)	(26,697,629)	(20,692,151)
<b>Profit before income tax</b>		<b>1,105,281,392</b>	<b>413,843,011</b>	<b>533,952,581</b>	<b>485,555,284</b>
Current tax expenses	25.00	(416,673,043)	(89,340,026)	(157,992,188)	(36,089,947)
Deferred tax income/(expenses)	17.01	(147,302,763)	(276,763,214)	(98,901,849)	(155,218,749)
<b>Net profit/(loss) after tax</b>		<b>541,305,586</b>	<b>47,739,771</b>	<b>277,058,544</b>	<b>294,246,588</b>
Other comprehensive income		-	-	-	-
<b>Total comprehensive income for the year</b>		<b>541,305,586</b>	<b>47,739,771</b>	<b>277,058,544</b>	<b>294,246,588</b>
Basic EPS (par value of taka 10) based on weighted average no. of shares	26.00	5.13	0.45	2.63	2.79

The annexed notes from 01 to 27 form an integral part of these financial statements.

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Director**

  
**Managing Director**

  
**Chairman**

Place: Dhaka  
Dated: 28 April 2024



**Premier Cement Mills PLC**  
**Statement of Changes in Equity**  
**For the period ended 31 March 2024**

Amount in Taka

Particulars	Share capital	Share premium	Revaluation reserve	Retained earnings	Total equity
<b>Balance at 01 July 2022</b>	1,054,500,000	441,835,000	3,070,208,370	2,081,184,929	6,647,728,299
Net profit for the period	-	-	-	47,739,771	47,739,771
Depreciation on revalued assets	-	-	(5,054,182)	5,054,182	-
Dividend	-	-	-	(105,450,000)	(105,450,000)
<b>Balance at 31 March 2023</b>	1,054,500,000	441,835,000	3,065,154,188	2,028,528,882	6,590,018,070
<b>Balance at 01 July 2023</b>	1,054,500,000	441,835,000	3,063,469,462	1,267,750,438	5,827,554,900
Net profit for the period	-	-	-	541,305,586	541,305,586
Depreciation on revalued assets	-	-	(4,698,370)	4,698,370	-
Dividend	-	-	-	(105,450,000)	(105,450,000)
<b>Balance at 31 March 2024</b>	1,054,500,000	441,835,000	3,058,771,092	1,708,304,393	6,263,410,486

Revaluation surplus amounting to Tk.46,98,370.00 has been transferred to retained earnings for the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the assets original cost. The amount has been netted off for tax.



Company Secretary



Chief Financial Officer



Director



Managing Director



Chairman

Place: Dhaka

Dated: 28 April 2024

**Premier Cement Mills Limited**  
**Statement of Cash Flows**  
For the period ended 31 March 2024

	July 2023 to March 2024	July 2022 to March 2023
	BDT	BDT
<b>Cash flows from operating activities</b>		
Receipt from customers	19,625,526,288	14,869,967,085
Payment to employees	(481,336,074)	(394,970,063)
Payment to suppliers & others	(16,998,703,605)	(13,285,974,598)
<b>Cash generated from operating activities</b>	<b>2,145,486,609</b>	<b>1,189,022,423</b>
Other income	18,043,050	32,676,593
Advance Income Tax refund	-	121,002,896
Interest paid	(1,086,287,112)	(439,790,057)
Dividend paid	(81,406,830)	(2,119,624)
Tax paid	(416,673,043)	(302,517,108)
<b>A. Net cash from operating activities</b>	<b>579,162,675</b>	<b>598,275,123</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant & equipment	(396,545,687)	(140,093,046)
Capital work-in-progress (WIP)	(401,134,595)	(769,920,297)
Payment from/(to) Subsidiary	3,663,756	2,304,778
Advance to Associate	30,489,839	58,865,405
Investment in FDR	380,036	(557,197,600)
<b>B. Net cash used in investing activities</b>	<b>(763,146,652)</b>	<b>(1,406,040,760)</b>
<b>Cash flows from financing activities</b>		
Receipt/(payment) from long term borrowings	(108,657,936)	(616,132,207)
Receipt/(payment) from short term borrowing	415,878,964	1,582,108,904
From other finance	2,941,391	(10,682,340)
Repayment/received from Leasing Finance	(50,659,619)	(137,445,400)
<b>C. Net cash from financing activities</b>	<b>259,502,800</b>	<b>817,848,958</b>
Effect of exchange rates on cash and cash equivalents	345,786	458,789
<b>Net Increase in cash and bank balances</b>	<b>75,518,823</b>	<b>10,083,321</b>
<b>Cash and bank balances at the beginning of the period</b>	<b>292,984,654</b>	<b>211,384,324</b>
<b>Cash and bank balances at the end of the period</b>	<b>368,503,478</b>	<b>221,467,645</b>
<b>Net Operating Cash Flow per Share (NOCFPS)</b>	<b>5.49</b>	<b>5.67</b>

  
Company Secretary

  
Director

  
Managing Director

  
Chief Financial Officer

  
Chairman

Place: Dhaka  
Dated: 28 April 2024

**Premier Cement Mills Limited**  
**Notes to the Statement of Financial Position**  
**For the period ended 31 March 2024**

	31 March 2024	30 June 2023
	Amount in Taka	
	Un-audited	Audited
<b>1.00 Property, Plant &amp; Equipment</b>		
<b>FREE HOLD</b>		
<b>Cost &amp; Revaluation</b>		
Opening balance	24,238,015,681	11,125,508,393
Add: Addition during the period:	669,822,380	13,114,950,288
Less: Disposal during the period	-	(2,443,000)
Closing balance	<u>24,907,838,061</u>	<u>24,238,015,681</u>
<b>Depreciation</b>		
Opening balance	2,777,817,897	2,142,286,669
Add: Charged during the period	629,953,466	637,466,524
Less: Disposal during the period	-	(1,935,297)
Closing balance	<u>3,407,771,363</u>	<u>2,777,817,897</u>
<b>Written Down Value</b>	<u>21,500,066,698</u>	<u>21,460,197,784</u>
<b>2.00 Intangible Assets</b>		
<b>Cost</b>		
Opening balance	3,103,663	2,683,913
Add: Addition during the period	-	419,750
Less: Disposal during the period	-	-
Closing balance	<u>3,103,663</u>	<u>3,103,663</u>
<b>Amortization</b>		
Opening balance	835,336	603,989
Add: Charged during the period	170,125	231,347
Less: Disposal during the period	-	-
Closing balance	<u>1,005,461</u>	<u>835,336</u>
<b>Written Down Value</b>	<u>2,098,202</u>	<u>2,268,327</u>
<b>3.00 Lease Assets-Right of Use</b>		
<b>Cost</b>		
Opening balance	58,406,086	36,296,693
Add: Addition during the period	-	22,109,393
Less: Disposal during the period	-	-
Closing balance	<u>58,406,086</u>	<u>58,406,086</u>
<b>Depreciation</b>		
Opening balance	34,099,841	25,108,026
Add: Charged during the period	6,778,136	8,991,815
Less: Disposal during the period	-	-
Closing balance	<u>40,877,977</u>	<u>34,099,841</u>
<b>Written Down Value</b>	<u>17,528,109</u>	<u>24,306,245</u>
<b>4.00 Financial Assets</b>		
Opening balance	2,404,562	2,248,640
Add: Addition during the period	-	-
Office space	6,895	128,578
Accommodation building	22,214	27,344
Less: Disposal during the period	-	-
Closing Balance	<u>2,433,671</u>	<u>2,404,562</u>
<b>5.00 Capital work in process</b>		
Packing & Delivery Plant- Katamari	-	273,276,693
VRM- Power Plant	615,733,495	568,977,606
VRM Project	639,928,995	285,550,289
	<u>1,255,662,490</u>	<u>1,127,804,588</u>



	31 March 2024	30 June 2023
	Amount in Taka	
	Un-audited	Audited
<b>6.00 Investment With Associates &amp; Subsidiary</b>		
<b>Associates</b>		
National Cement Mills Limited		
Opening balance	241,043,621	112,508,363
Add: Profit/(Loss) share from associate company 18.67%	2,915,623	3,031,326
Add: Adjustment for asset valuation	-	86,087,998
Add: Prior year equity adjustment	-	39,415,934
Closing balance	<u>243,959,244</u>	<u>241,043,621</u>
<b>Subsidiary</b>		
Premier Power Generation Limited	48,000,000	48,000,000
	<u>48,000,000</u>	<u>48,000,000</u>
<b>7.00 Inventories</b>		
Raw materials	1,592,927,751	1,597,034,770
Packing materials	45,797,876	20,574,489
Finished goods & work in process	76,253,703	96,242,904
Finished goods & work in process - Bag plant	20,119,822	40,119,822
Raw materials stock - bag plant	403,276,063	481,463,128
Consumable goods	116,506,546	116,104,538
	<u>2,254,881,760</u>	<u>2,351,539,649</u>
<b>8.00 Advance, Deposit &amp; Pre- Payment:</b>		
<b>Advance</b>		
Advance against expenses	956,923,566	877,738,590
Advance against Land	42,093,437	42,093,437
Advance against salary	15,337,517	12,516,596
LC Advance	1,337,347,048	1,038,453,135
Advance Income Tax	2,740,193,512	2,740,193,512
VAT Current Account	31,932,470	31,932,470
Advance VAT	532,454,016	496,876,028
Advance against motor cycle	11,417,725	10,745,322
Advance to sister concern	-	38,406,660
Advance for office space purchase	125,000,000	125,000,000
	<u>5,792,699,291</u>	<u>5,413,955,750</u>
<b>Deposit</b>		
Security deposit for warehouse	858,000	500,000
Advance SD On Empty Bag Sale	500,000	500,000
Bank Guaranty Margin - Titas Gas	8,908,295	3,960,295
Bank Guarranty Margin for Fly Ash Duty	105,109	105,109
Bank Guarranty Margin for Tender Deposit	1,000,000	-
BOC Bangladesh LTD	20,000	20,000
BTCL	65,800	65,800
CDBL	500,000	500,000
DPDC	45,000,000	45,000,000
Munshigonj Polly Bidduth Samitee	34,927,608	34,488,397
Ranks Telecom Limited	6,900	6,900
Security Deposit Khulna Polli Bidyut Samity	2,580,000	2,580,000
Tender Deposit	1,016,518	2,536,518
TGSL- Deposit	10,532	10,532
Titas Gas Transmission & Distributon Co Ltd	114,725,136	80,488,086
	<u>210,223,898</u>	<u>170,761,637</u>
<b>Pre-payment</b>		
BSTI Licence Fee- Pre Paid	2,142,988	2,142,988
Pre-Paid Promotional Exp	105,781,771	150,781,771
Vat Prepaid	1,801,290	17,411,695
	<u>109,726,049</u>	<u>170,336,454</u>
	<u>6,112,649,238</u>	<u>5,755,053,840</u>

	31 March 2024	30 June 2023
	Amount in Taka	
	Un-audited	Audited
<b>9.00 Investment in FDR</b>		
Trust Bank Ltd	530,585,113	535,704,778
Bank Asia Ltd	8,888,869	8,603,857
City Bank Ltd	13,700,000	13,700,000
Community Bank Ltd	1,520,000	-
Standard Bank Limited	3,179,252	3,068,644
Social Islami Bank Ltd	-	2,175,991
United Commercial Bank Limited	5,000,000	-
State Bank of India	3,042,520	3,042,520
	<b>565,915,754</b>	<b>566,295,790</b>
<b>10.00 Current Account With Associates &amp; Subsidiary</b>		
<b>Associates</b>		
National Cement Mills Limited	463,056,917	181,670,764
<b>Subsidiary</b>		
Premier Power Generation Limited	(348,162,522)	(344,498,766)
	<b>114,894,396</b>	<b>(162,828,002)</b>
<b>11.00 Cash &amp; bank balance:</b>		
Cash in hand	24,182,812	19,327,003
Cash at bank	344,320,666	273,657,651
	<b>368,503,478</b>	<b>292,984,654</b>
<b>12.00 Long term loan</b>		
Standard Bank Ltd.	16,200,432	97,428,283
Agrani Bank Ltd	1,226,826,529	977,059,829
Standard Chartered VRM Lc 33 32 (ECA)	270,421,959	806,159,333
Infrastructure Development Company Limited	3,306,621,815	3,500,000,000
IDLC Finance Ltd.	-	42,232,802
Pubali Bank Limited	923,553,096	349,257,500
IPDC	-	8,426,817
Trust Bank Ltd.	925,133,612	1,047,556,434
	<b>6,668,757,443</b>	<b>6,828,120,998</b>
<b>12.01 Allocation of long term loan</b>		
Current portion of long term loan	505,847,895	894,524,704
Long term portion	6,162,909,548	5,933,596,294
	<b>6,668,757,443</b>	<b>6,828,120,998</b>
<b>12.02 Redeemable Preference Share</b>		
Mr. Mohammad Mustafa Haider	255,150,000	255,150,000
Mr. Mohammad Amirul Haque	255,270,000	255,270,000
Midland Bank Ltd.	370,000,000	500,000,000
Simanto Bank Ltd.	220,312,500	300,000,000
United Finance Ltd.	150,000,000	200,000,000
	<b>1,250,732,500</b>	<b>1,510,420,000</b>
<b>12.03 Loan from Directors</b>		
Mr. Abud 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
	<b>240,000,000</b>	<b>240,000,000</b>
<b>13.00 Trade &amp; other payable :</b>		
Marketing expenses	6,786,581	6,093,560
Packing materials supplier	80,300	52,936
Receipt against employee motor car	13,904,393	11,945,449
Liability for expenses	443,923,840	528,969,972
Payable for electric bill	-	25,786,157
Provision for P F	-	1,761,080
Dividend payable	12,428,460	-
TDS/VDS payable	(4,521,821)	6,909,708
Payable on audit fee including VAT	-	330,000
Provision & others payable	1,832,494,707	2,441,223,027
	<b>2,305,096,460</b>	<b>3,023,071,889</b>

Unclaimed dividend shown as a separate line item in the financial position as per BSEC circular No. BSEC/CMRRCD/2021-386/03 dated 14.01.2021.

14.00 Unclaimed Dividend

Year wise breakup of Unclaimed Dividend Account is as follows:

Year	Taka
2020-2021	265,027
2021-2022	261,372
2022-2023	434,671
<b>Total</b>	<b>961,069</b>

Unclaimed Dividend represents the dividend warrants issued but not presented to the Bank by the Shareholders within 31st March 2024. The details of the unclaimed dividend has been uploaded in the website of the Company at [www.premiercement.com](http://www.premiercement.com)

	31 March 2024	30 June 2023	
	Amount in Taka		
	Un-audited	Audited	
<b>15.00 Short term bank loan</b>			
The City Bank Ltd	1,143,094,929	1,505,953,336	
Dutch Bangla Bank Ltd	249,827,788	143,560,983	
Standard Bank Ltd	1,129,939,352	995,546,372	
Community Bank Ltd.	334,538,450	7,498,753	
Agrani Bank Limited	85,680,000	-	
Jamuna Bank Limited	71,884,832	-	
Meghna Bank Ltd.	882,921,108	392,550,812	
Standard Chartered Bank	921,132,173	1,223,022,873	
Rupali Bank Ltd	2,122,019,371	1,526,480,416	
NCC Bank Ltd	2,283,354,271	1,923,708,097	
Trust Bank Ltd.	2,074,069,185	1,682,192,450	
Social Islami Bank Ltd.	143,553,500	204,694,600	
Pubali Bank Ltd	1,305,860,886	2,272,479,129	
Bank Asia Ltd.	447,521,554	296,095,817	
United Commercial Bank Ltd.	858,820,970	980,110,306	
Brac Bank Ltd	1,538,191,023	368,105,556	
	<b>15,592,409,392</b>	<b>13,521,999,500</b>	
<b>16.00 Lease Liability</b>			
Chan Tara Mention	12,674,000	12,007,806	
Office Rent- The Institute of Chartered Accountants of Bangladesh	8,558,251	15,838,753	
	<b>21,232,251</b>	<b>27,846,559</b>	
<b>16.01 Allocation of Lease Liability</b>			
Long term portion	17,009,085	19,141,140	
Current portion	4,223,166	8,705,419	
	<b>21,232,251</b>	<b>27,846,559</b>	
<b>17.00 Deferred tax liabilities</b>			
The tax effect of temporary differences that resulted in deferred tax assets or liabilities			
Opening Balance	1,039,826,234	884,763,060	
Deferred tax expenses/(income) during the period	147,302,763	155,063,174	
Closing Balance	<b>1,187,128,997</b>	<b>1,039,826,234</b>	
<b>17.01 Deferred Tax Calculation as on 31 March 2024</b>			
<b>Particulars</b>	<b>Carrying Amount</b>	<b>Tax Base</b>	<b>Tem. Diff.</b>
Fixed Assets			
Cost	19,317,453,667	19,317,453,667	
Accu. Dep.	(3,406,765,903)	(6,943,157,638)	
	15,910,687,764	12,374,296,028	3,536,391,735
Provision for gratuity	(192,027,333)	-	(192,027,333)
Right of use assets			17,528,109
Provision for bad debt	(79,675,082)	-	(79,675,082)
Total temporary difference			3,282,217,429
Deferred tax liabilities @ 22.50%			738,498,922
Add : Deferred tax attributable to revaluation surplus			448,630,076
			1,187,128,997
Less : Opening deferred tax liability			1,039,826,234
Deferred tax expenses/(income)			<b>147,302,763</b>



18.00 Revenue

Particulars	July 2023 to March 2024	July 2022 to March 2023	January 2024 to March 2024	January 2023 to March 2023
	Amount in Taka		Amount in Taka	
Revenue from local sales	22,717,963,894	16,555,291,960	8,385,026,315	6,639,078,252
Revenue from export	339,080,217	223,458,000	135,967,172	83,491,200
	<b>23,057,044,110</b>	<b>16,778,749,960</b>	<b>8,520,993,487</b>	<b>6,722,569,452</b>
<b>Other revenue</b>				
Revenue from empty bag sales	377,946,903	311,236,416	120,776,904	182,146,836
	<b>377,946,903</b>	<b>311,236,416</b>	<b>120,776,904</b>	<b>182,146,836</b>
	<b>23,434,991,013</b>	<b>17,089,986,376</b>	<b>8,641,770,391</b>	<b>6,904,716,288</b>
Less : VAT	3,012,510,105	2,199,981,962	1,109,440,074	889,725,011
	<b>20,422,480,908</b>	<b>14,890,004,414</b>	<b>7,532,330,317</b>	<b>6,014,991,277</b>

Particulars		Sales Quantity		Sales Quantity	
From local sales	MT	2,512,406	1,941,408	901,883	778,982
From export	MT	40,925	27,735	16,300	10,035
		<b>2,553,331</b>	<b>1,969,143</b>	<b>918,183</b>	<b>789,017</b>
<b>Other revenue</b>					
From empty bag sales	Pcs	14,270,613	12,034,120	4,569,413	6,879,400

19.00 Cost of sales

Opening stock of finished goods & WIP	96,242,904	60,042,997	96,242,904	109,250,000
Add : Cost of production (18.01 )	17,119,689,984	12,967,610,478	6,142,396,280	4,944,386,860
<b>Goods available for sale</b>	<b>17,215,932,888</b>	<b>13,027,653,475</b>	<b>6,238,639,184</b>	<b>5,053,636,860</b>
Less : Closing stock of finished goods, WIP & in transit	76,253,703	88,200,000	76,253,703	88,200,000
	<b>17,139,679,185</b>	<b>12,939,453,475</b>	<b>6,162,385,481</b>	<b>4,965,436,860</b>

19.01 Cost of production

Raw materials consumption	13,667,102,435	10,278,358,942	5,061,963,845	3,802,668,250
Packing materials consumption	921,739,892	690,513,146	278,029,815	288,375,844
Salary & wages	231,642,670	191,450,826	81,093,616	61,410,949
Electric charges	1,135,782,934	882,176,791	415,966,212	410,148,786
Paper & periodicals	6,000	5,504	1,872	1,296
Travelling & conveyance	3,612,973	1,991,426	643,701	578,086
Telephone charges	2,628,196	1,910,724	369,814	1,286,435
Entertainment	1,056,176	527,665	234,107	32,807
Repairs & maintenance	49,436,718	81,381,963	5,992,303	28,183,283
Gratuity	2,435,628	1,825,487	515,312	310,000
Contribution to PF	5,108,782	3,903,816	1,672,753	1,819,893
Medical expenses	287,695	293,652	123,626	62,458
Canteen & Food Subsidy	12,160,360	11,340,703	3,355,230	3,663,989
Spare parts consumption	71,758,340	-	10,971,059	-
Postage & stamp	21,289	5,230	8,924	4,890
Stationery	4,078,037	4,310,153	1,575,441	1,601,983
Labour charges	63,586,323	12,298,708	15,475,556	6,414,555
Misc. expenses	363,123	272,700	213,123	105,500
Pay loader expenses	3,611,089	3,190,777	380,928	762,130
Legal & Professional fee	737,500	85,000	145,200	-
Computer expenses	1,734,355	1,125,487	404,420	300,398
Cost of bag sale-outward	275,036,082	237,642,637	55,853,410	139,985,521
Lab expenses	952,270	495,290	522,330	112,150
Training expenses	102,280	76,555	26,928	-
Fuel Oil & lubricant	5,771,359	9,847,314	1,778,750	4,118,190
Gas Charge	117,734,723	34,133,122	12,347,412	27,722,859
Internet Expenses	288,046	224,892	78,110	80,872
Fire insurance	2,553,440	2,552,400	-	-
Donation & Subscription	368,000	190,000	183,000	35,000
Depreciation	537,993,268	515,479,568	192,469,482	164,600,736
	<b>17,119,689,984</b>	<b>12,967,610,478</b>	<b>6,142,396,280</b>	<b>4,944,386,860</b>

**20.00 Other income / (loss)**

	July 2023 to March 2024	July 2022 to March 2023	January 2024 to March 2024	January 2023 to March 2023
	Un-audited		Un-audited	
	Amount in Taka		Amount in Taka	
Bank interest income	2,036,053	627,047	1,570,831	569,735
Income from Office Rent	6,994,397	-	142,487	-
Exchange gain / loss	-	-	-	-
Interest charged to NCML	24,353,321	-	4,155,179	-
Misc income - H/O	111,117	185,418	37,140	82,714
Misc. income - Factory	-	180,000	-	100,000
Income/(loss) from carrying	8,901,483	31,548,758	4,142,524	14,961,160
Interest income on Financial Assets- Lease	29,109	135,370	9,921	30,298
	<b>42,425,480</b>	<b>32,676,593</b>	<b>10,058,082</b>	<b>15,743,907</b>

**21.00 Administrative expenses**

Audit fee	285,500	247,500	95,000	97,500
Electric charges	1,436,364	1,859,485	150,137	1,177,697
Canteen & Food Expenses	4,696,700	3,693,572	1,642,594	1,130,832
Paper & periodicals	15,173	11,602	4,803	1,784
Postage & stamp	69,260	27,673	2,620	9,073
Donation & subscription	1,111,409	2,515,487	979,129	603,374
Gratuity	1,323,230	1,625,487	408,850	679,802
Renewal, legal & professional fee	5,588,397	2,916,474	1,511,441	816,323
Repairs & maintenance	1,507,296	462,852	773,610	161,555
Salary & allowances	42,629,320	34,527,233	16,633,662	11,202,050
Stationery	1,650,951	1,193,801	932,816	440,782
Telephone Charges	685,776	553,131	225,947	294,243
Training Expenses	41,580	16,200	14,971	-
Travelling & conveyance	4,255,581	3,402,566	436,485	3,175,287
Contribution to PF	1,230,679	1,051,571	407,190	528,547
Fuel , Oil & lubricant	826,766	1,256,459	243,844	123,251
Water charges	205,681	151,474	85,101	26,065
Medical Expenses	108,441	9,467	101,911	-
Miscellaneous Expenses	3,658,340	3,957,098	1,443,100	1,036,900
Computer expenses	1,047,695	1,170,263	183,370	23,190
Internet expenses	573,006	365,728	79,387	103,076
Annual general meeting expenses	65,000	-	65,000	-
Board meeting expenses	234,000	-	234,000	-
Office maintenance	300,930	180,558	180,558	-
BIWTA expenses	21,816,986	6,787,558	5,631,563	5,868,640
Advertisement	315,262	134,757	161,075	20,895
BSTI license fee	418,483	7,276,468	366,430	-
Amortization	170,125	155,994	56,708	51,998
Depreciation	12,302,916	20,303,942	4,052,247	15,735,265
	<b>108,570,847</b>	<b>95,854,400</b>	<b>37,103,550</b>	<b>43,308,129</b>

July 2023 to March 2024	July 2022 to March 2023	January 2024 to March 2024	January 2023 to March 2023
Un-audited		Un-audited	
Amount in Taka		Amount in Taka	

**22.00 Selling & distribution expenses:**

Advertisement	73,748,291	28,345,550	34,447,674	5,022,570
CSR Activities	363,672	894,523	203,886	640,063
Car maintenance	660,282	513,454	152,116	183,165
Contribution to PF	3,819,252	2,650,926	1,312,353	1,218,287
Entertainment	976,529	412,444	168,226	304,480
Export expenses	1,516,367	1,368,078	964,702	274,748
Godown expenses	2,279,167	706,500	946,280	98,500
Legal & professional fee	438,620	186,120	288,620	-
Postage & stamp	2,725,543	1,732,930	1,177,134	1,003,519
Promotional expenses	106,008,893	78,095,487	8,162,764	46,476,436
Gratuity	3,512,318	2,687,598	802,968	209,034
Salaries & allowances	196,905,371	137,043,881	63,036,638	48,710,638
Sample / test expenses	753,485	777,730	194,030	196,475
Stationery	661,278	1,865,426	266,900	713,319
Telephone charges	8,372,511	4,748,229	2,882,619	2,226,105
Travelling & conveyance	41,210,302	30,961,414	6,146,824	2,203,036
Tender expenses	10,700	-	10,700	-
Computer expenses	9,980	-	-	-
Labour charges	20,055,107	6,923,870	4,782,922	3,180,831
Miscellaneous expenses	477,812	204,611	375,612	34,500
Depreciation	70,576,471	56,946,689	23,502,156	8,194,217
	<b>535,081,951</b>	<b>357,065,460</b>	<b>149,825,124</b>	<b>120,889,923</b>

**23.00 Financial expenses**

Bank charges	15,241,767	19,567,256	4,910,735	17,045,904
Bank loan interest	1,009,422,208	418,619,749	518,985,332	123,712,879
Interest on Leasing Finance	61,623,137	1,603,052	2,738,576	664,278
	<b>1,086,287,112</b>	<b>439,790,057</b>	<b>526,634,643</b>	<b>141,423,061</b>

**24.00 Share of profit from associate company**

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

**25.00 Current Tax Expenses:**

Current Tax Expenses	416,673,043	89,340,026	157,992,188	36,089,947
	<b>416,673,043</b>	<b>89,340,026</b>	<b>157,992,188</b>	<b>36,089,947</b>

The company has recorded current tax expenses in accordance with Section 163(3-Kha) of the Income Tax Act 2023, as a minimum tax which deducted at source during the period at import stage, deducted against cement sales by customers and tax deducted from various sources or as per tax calculation @ 22.50% of total income whichever is higher. However, in the previous period, the company has charged @.60% on gross receipt disregarding the reference to Section 163(3-Kha) of the Income Tax Act 2023 as per Writ Petition No. 10574 of 2021 filed before the Honorable High Court Division and judgement of the writ is still awaiting. Consequently, income tax expenses have increased significantly compared to the previous period.

**26.00 Basic earnings per share (EPS)**

The computation of EPS is given below

Earnings attributable to the ordinary shareholders (NPAT)	541,305,586	47,739,771	277,058,544	294,246,588
Weighted average number of shares outstanding during the period	105,450,000	105,450,000	105,450,000	105,450,000
	<b>5.13</b>	<b>0.45</b>	<b>2.63</b>	<b>2.79</b>

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

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

**27.00 Key Management personnel Compensation :**

Catagories of key management compensation:

Short term empolee benefits

- a) Directors' remuneration
- b) Meeting attendance fee
- c) Post-employment benefit
- d) Other long term benefit
- e) Share-based payment
- f) Housing
- g) Medical & welfare

NIL	NIL	NIL	NIL
Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil



**Premier Power Generation Limited**  
**Statement of Financial Position**  
**As at 31 March 2024**

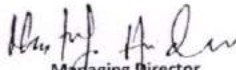
	Notes	March 2024	June 2023
		(Un-audited)	(Audited)
		BDT	BDT
<b>Assets</b>			
Property, plant and equipment	1.00	136,162,455	142,595,224
Lease-Rights of Use	2.00	562,023	899,237
<b>Total non-current assets</b>		<b>136,724,478</b>	<b>143,494,461</b>
Current account with holding company		348,162,522	344,498,766
Advances, deposits and pre-payments	3.00	13,051,286	12,783,163
Investment in FDR	5.00	8,088,032	7,734,041
Cash and Bank balances	4.00	41,230	12,539
<b>Total current assets</b>		<b>369,343,069</b>	<b>365,028,509</b>
<b>Total assets</b>		<b>506,067,547</b>	<b>508,522,970</b>
<b>Equity</b>			
Share Capital		50,000,000	50,000,000
Revaluation reserve		27,587,056	28,457,994
Retained earnings		423,808,162	416,891,044
<b>Total equity</b>		<b>501,395,218</b>	<b>495,349,038</b>
<b>Non-Current Liability</b>			
Deferred tax liabilities/(assets)	8.00	1,427,926	-
Lease Liability- Long term portion		489,622	533,632
		<b>1,917,548</b>	<b>533,632</b>
<b>Current Liability</b>			
Trade and other payable	6.00	1,393,266	12,152,437
Current account with holding company		-	-
Provision for Taxation		1,191,409	-
Lease Liability- Current portion	7.00	170,106	487,863
<b>Total current liabilities</b>		<b>2,754,782</b>	<b>12,640,300</b>
<b>Total equity and liabilities</b>		<b>506,067,547</b>	<b>508,522,970</b>
<b>Net assets value per share (NAV)</b>		<b>1,002.79</b>	<b>990.70</b>

The annexed notes from 01 to 12 form an integral part of these financial statements.

  
 Company Secretary

  
 Chief Financial Officer

  
 Director

  
 Managing Director

  
 Chairman

Place: Dhaka  
 Dated: 28 April 2024

**Premier Power Generation Limited**  
**Statement of Profit or Loss and Other Comprehensive Income (Half yearly un-audited)**  
**For the period ended 31 March 2024**

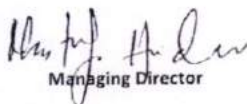
Notes	09 Months Comparative		03 Months Comparative	
	July 2023 to March 2024	July 2022 to March 2023	January 2024 to March 2024	January 2023 to March 2023
	BDT	BDT	BDT	BDT
Revenue	82,229,376	29,654,513	7,644,576	25,892,550
Cost of sales	9.00 (68,936,720)	(23,706,705)	(10,683,156)	(10,385,884)
<b>Gross profit</b>	<b>13,292,656</b>	<b>5,947,808</b>	<b>(3,038,580)</b>	<b>15,506,666</b>
Other income				
Other Income	323,782	101,667	137,659	-
Administrative expenses	10.00 (4,649,776)	(4,823,379)	(1,499,458)	(1,558,290)
<b>Profit from operation</b>	<b>8,966,662</b>	<b>1,226,096</b>	<b>(4,400,379)</b>	<b>13,948,376</b>
Finance costs	11.00 (301,147)	(61,985)	(200,907)	-
<b>Profit before income tax</b>	<b>8,665,515</b>	<b>1,164,111</b>	<b>(4,601,286)</b>	<b>13,948,376</b>
Current tax expenses	12.00 (1,191,409)	-	(1,072,172)	-
Deferred tax income/(expenses)	8.00 (1,427,926)	-	(1,427,926)	-
<b>Net profit/(loss) after tax</b>	<b>6,046,180</b>	<b>1,164,111</b>	<b>(7,101,384)</b>	<b>13,948,376</b>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	<b>6,046,180</b>	<b>1,164,111</b>	<b>(7,101,384)</b>	<b>13,948,376</b>
Basic EPS (par value of taka 100) based on weighted average no. of shares	12.09	2.33	(14.20)	27.90

The annexed notes from 01 to 12 form an integral part of these financial statements.

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Director**

  
**Managing Director**

  
**Chairman**

Place: Dhaka  
Dated: 28 April 2024

**Premier Power Generation Limited**  
**Statement of Changes in Equity**  
**For the period ended 31 March 2024**

Amount in Taka

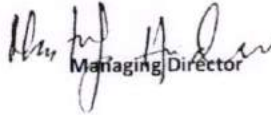
Particulars	Share capital	Revaluation reserve	Retained earnings	Total equity
<b>Balance at 01 July 2022</b>	50,000,000	30,278,202	417,213,393	497,491,595
Net profit for the period	-	-	1,164,111	1,164,111
Depreciation on revalued assets	-	(1,365,156)	1,365,156	-
<b>Balance at 31 March 2023</b>	50,000,000	28,913,046	419,742,660	498,655,706
<b>Balance at 01 July 2023</b>	50,000,000	28,457,994	416,891,044	495,349,038
Net profit for the period	-	-	6,046,180	6,046,180
Depreciation on revalued assets	-	(870,938)	870,938	-
<b>Balance at 31 March 2024</b>	50,000,000	27,587,056	423,808,162	501,395,218

Revaluation surplus amounting to Tk. 870,938.00 has been transferred to retained earnings for the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the assets original cost. The amount has been netted off for tax.

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Director**

  
**Managing Director**

  
**Chairman**

Place: Dhaka  
Dated: 28 April 2024



**Premier Power Generation Limited**  
**Statement of Cash Flows**  
**As at 31 March 2024**

	July 2023 to March 2024 BDT	July 2022 to March 2023 BDT
<b><u>Cash flows from operating activities</u></b>		
Receipt from customers	82,229,376	29,654,513
Payment to employees	(8,548,572)	(6,862,339)
Receipt from Subsidiary	-	-
Payment to suppliers & others	(70,010,992)	(22,730,267)
<b>Cash generated from operating activities</b>	<b>3,669,812</b>	<b>61,907</b>
Other Income	323,782	-
Bank charges & interest	(301,147)	(61,985)
<b>A. Net cash from operating activities</b>	<b>3,692,447</b>	<b>(78)</b>
<b><u>Cash flows from investing activities</u></b>		
Sales/(Purchase) of property, plant & equipment	-	-
<b>B. Net cash used in investing activities</b>	<b>-</b>	<b>-</b>
<b><u>Cash flows from financing activities</u></b>		
Proceeds from Bank Borrowing	-	-
Repayment of Bank Borrowing	-	-
Receipt from Subsidiary	(3,663,756)	-
<b>C. Net cash provided from financing activities</b>	<b>(3,663,756)</b>	<b>-</b>
<b>Net increase/(decrease) in cash and bank balances</b>	<b>28,692</b>	<b>(78)</b>
<b>Cash and bank balances at the beginning of the period</b>	<b>12,539</b>	<b>363,350</b>
<b>Cash and bank balances at the end of the period</b>	<b>41,230</b>	<b>363,272</b>
<b>Net Operating Cash Flow per Share (NOCFPS)</b>	<b>0.0007</b>	<b>(0.0000)</b>



Company Secretary



Chief Financial Officer



Director



Managing Director



Chairman

Place: Dhaka  
Dated: 28 April 2024

	31 March 2024 (Un-audited)	30 June 2023 (Audited)
Amount in Taka		
<b>1.00 Property, Plant &amp; Equipment</b>		
FREE HOLD		
Cost & Revaluation		
Opening balance	211,051,378	199,088,588
Add: Addition during the period	-	11,962,790
Less: Disposal during the period	-	-
<b>Closing balance</b>	<b>211,051,378</b>	<b>211,051,378</b>
Accumulated Depreciation		
Opening balance	68,456,154	59,594,665
Add: Charge during the period	6,432,769	8,861,489
<b>Closing balance</b>	<b>74,888,923</b>	<b>68,456,154</b>
<b>Written down value</b>	<b>136,162,455</b>	<b>142,595,224</b>
<b>2.00 Lease Assets-Right of Use</b>		
<b>Cost</b>		
Opening balance	2,248,091	2,248,091
Add: Addition during the period	-	-
Less: Disposal during the period	-	-
<b>Closing balance</b>	<b>2,248,091</b>	<b>2,248,091</b>
Accumulated Depreciation		
Opening balance	1,348,854	899,236
Add: Charged during the period	337,214	449,618
Less: Disposal during the period	-	-
<b>Closing balance</b>	<b>1,686,068</b>	<b>1,348,854</b>
<b>Written Down Value</b>	<b>562,023</b>	<b>899,237</b>
<b>3.00 Advances, deposits &amp; pre-payments:</b>		
Deposit to TGTDCI	10,109,900	10,109,900
Bank guarantee margin to TGTDCI	2,077,430	1,974,430
Pre-paid bank guarantee commission	-	11,754
MRH Dey & Co	120,938	120,938
Kaltimex energy Bangladesh (Pvt) Ltd.	4,800	4,800
Advance income tax	737,191	560,314
VAT current account	1,027	1,027
	<b>13,051,286</b>	<b>12,783,163</b>
<b>4.00 Cash and bank balances:</b>		
Cash in hand	-	-
Cash at bank (Note 3.01)	41,230	12,539
	<b>41,230</b>	<b>12,539</b>
<b>4.01 Cash at bank :</b>		
Dutch Bangla Bank Ltd Agr Br. # 16116	495	765
Community Bank Bangladesh Ltd # 103427101	32,593	-
Social Islami Bank Ltd #087133 000 4244	8,142	11,774
	<b>41,230</b>	<b>12,539</b>
<b>5.00 Investment in FDR</b>		
Social Islami Bank Ltd A/C No. 19535	1,600,264	1,513,699
Social Islami Bank Ltd A/C No. 17364	6,487,768	6,136,822
Accrued interest ( FDR Interest Receivable )	-	83,520
	<b>8,088,032</b>	<b>7,734,041</b>
<b>6.00 Trade &amp; other payables</b>		
Provision for audit Fee	69,000	92,000
Seacom Shipping Ltd.	110,489	110,490
Provision for gas bill	1,213,777	11,949,947
	<b>1,393,266</b>	<b>12,152,437</b>
<b>7.00 Lease liability</b>		
Current portion	170,106	487,863
Long term portion	489,622	533,632
	<b>659,728</b>	<b>1,021,495</b>

**8.00 Deferred tax liabilities**

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

Opening Balance

Deferred tax expenses/(income) during the period

Closing Balance

1,427,926

1,427,926**8.01 Deferred Tax Calculation as on 31 March 2024**

Particulars	Carrying Amount	Tax Base	Tem. Diff.
Fixed Assets			
Cost	141,739,989	141,739,989	
Accu. Dep.	6,432,769	10,630,499	
	<u>135,307,220</u>	<u>131,109,490</u>	4,197,729
Right of use assets			562,023
Total temporary difference			<u>4,759,752</u>
Deferred tax liabilities @ 30.00%			1,427,926
Less : Opening deferred tax liability			-
Less : Deferred tax attributable to revaluation surplus			-
Deferred tax expenses/(income)			<u>1,427,926</u>



July 2023 to March 2024	July 2022 to March 2023	January 2024 to March 2024	January 2023 to March 2023
Un-audited		Un-audited	
Amount in Taka		Amount in Taka	

#### 9.00 Cost of sales

Gas Bill	54,320,296	14,515,690	6,012,052	8,825,369
Salary & Wages	4,858,572	3,232,339	1,814,014	997,965
Conveyance & Travelling	296,965	34,326	100,270	25,276
Entertainment	96,101	59,121	24,476	16,548
Repairs & Maintenance	2,633,100	1,139,727	577,030	147,168
Printing & stationery	298,220	181,491	105,080	71,285
Telephone & Internet bill	29,359	40,753	6,312	2,586
Depreciation	6,404,107	4,503,258	2,043,922	299,687
	<b>68,936,720</b>	<b>23,706,705</b>	<b>10,683,156</b>	<b>10,385,884</b>

#### 10.00 Administrative expenses

Salary & Allowance	3,690,000	3,630,000	1,230,000	1,210,000
Travelling & Conveyance	333,000	585,487	112,000	199,525
Office Rent	-	-	-	-
Audit Fee including VAT	69,000	69,000	23,000	23,000
Legal & Professional fee	155,400	147,660	-	15,000
Printing & Stationery	36,500	19,301	12,500	7,589
Depreciation	365,876	371,931	121,958	103,176
	<b>4,649,776</b>	<b>4,823,379</b>	<b>1,499,458</b>	<b>1,558,290</b>

#### 11.00 Finance costs

Bank charges & interest	301,147	61,985	200,907	-
	<b>301,147</b>	<b>61,985</b>	<b>200,907</b>	<b>-</b>

#### 12.00 Current Tax Expenses:

Current Tax Expenses @ 30%	1,191,409	-	1,072,172	-
	<b>1,191,409</b>	<b>-</b>	<b>1,072,172</b>	<b>-</b>

The company enjoys tax exemption for 15 years (from August 2008 to July 2023) vide SRO No-114/99 dated 26.05.1999 under Income Tax Ordinance 1984. Now the company charged tax on total income @ 30% for 10 month from August 2023 to 31 March 2024.