

PCMPLC

PREMIER CEMENT MILLS PLC.



FIRST QUARTER **FINANCIAL** STATEMENTS

For the period ended on September 30, 2024



Holding Company
Premier Cement Mills Limited




Subsidiary Company
Premier Power Generation Limited

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

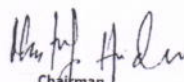
Particulars	Notes	30 Sept 2024	30 June 2024
		(Un-audited)	(Audited)
		Amount In Taka	
Assets			
Property, plant and equipment	4.00	22,273,022,591	22,338,058,633
Intangible Assets	5.00	2,073,819	2,126,995
Lease-Rights of Use	6.00	13,346,625	15,718,396
Financial assets	7.00	2,454,135	2,443,817
Capital work -in - progress	8.00	1,304,900,151	1,250,278,861
Investment in associate	9.00	243,662,197	243,322,281
Total non-current assets		23,839,459,519	23,851,948,982
Inventories	11.00	3,497,422,048	3,157,112,422
Trade and other receivables		1,715,086,362	1,588,847,208
Advances, deposits and pre-payments	12.00	5,553,321,842	5,724,885,141
Investment in FDR	13.00	658,074,544	583,498,333
Current account with associate	10.00	890,145,294	870,211,557
Cash and bank balances	14.00	261,166,597	296,330,536
Total current assets		12,575,216,687	12,220,885,196
Total assets		36,414,676,205	36,072,834,178
Equity			
Share capital		1,054,500,000	1,054,500,000
Revaluation reserve		3,081,486,862	3,083,344,891
Share premium		441,835,000	441,835,000
Retained earnings		2,329,573,251	2,313,342,333
		6,907,395,113	6,893,022,223
Non-controlling interest	15.00	18,290,992	18,209,914
		6,925,686,106	6,911,232,137
Liabilities			
Loan from Directors	17.00	240,000,000	240,000,000
Deferred tax liabilities/(assets)	34.00	1,234,951,297	1,184,042,362
Redeemable Preference Share	18.00	1,135,420,000	1,260,420,000
Long Term Loan	16.00	4,558,035,446	4,797,147,020
Lease Liability -Long term portion	21.01	8,345,375	9,008,831
Defined benefit obligations (Gratuity)		233,800,413	230,734,095
Total non-current liabilities		7,410,552,531	7,721,352,308
Trade and other payables	19.00	2,549,626,360	2,388,152,977
Unclaimed dividend		1,724,555	1,724,555
Short term bank loan	20.00	16,762,288,696	16,174,874,506
Current portion of long term loan	16.00	1,704,318,114	1,824,318,114
Lease Liability- Current portion	21.01	7,500,380	9,300,576
Liability for other finance		3,578,320	2,850,600
Contribution to WPPF		78,654,385	68,988,354
Provision for taxation		970,746,759	970,040,055
Total current liabilities		22,078,437,568	21,440,249,736
Total equity and liabilities		36,414,676,205	36,072,834,181
Net assets value per share (NAV)	22.00	65.50	65.37


Company Secretary


Director


Managing Director


Chief Financial Officer



Chairman

Place: Dhaka
Dated: 09 November 2024

Premier Cement Mills PLC
Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period ended 30 September 2024

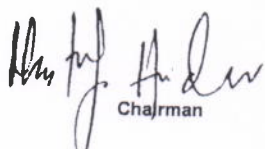
Particulars	Notes	01 July 2024 to 30 Sept 2024	01 July 2023 to 30 Sept 2023
		Un-audited	
		Amount in Taka	
Revenue	24.00	5,197,272,959	6,263,660,983
Cost of sales	25.00	(4,348,174,548)	(5,449,329,370)
Gross profit		849,098,411	814,331,612
Other income / (expenses)	26.00	27,921,389	12,421,773
Administrative expenses	27.00	(29,599,092)	(29,814,728)
Selling & distribution expenses	28.00	(162,835,856)	(118,563,239)
Profit from operation		684,584,853	678,375,418
Share of profit from associate company		339,915	820,456
Exchange gain /(Loss)		-	(198,734,505)
Finance costs	29.00	(479,368,277)	(239,437,789)
Contribution to WPPF		(9,666,031)	(10,846,939)
Profit before income tax		195,890,460	230,176,641
Current tax expenses	33.00	(130,527,557)	(148,198,725)
Deferred tax income/(expenses)	34.00	(50,908,934)	(24,313,071)
Profit for the Period		14,453,968	57,664,846
Other comprehensive income			
Total comprehensive Income for the period		14,453,968	57,664,846
Profit attributable to:			
Owners of the company		14,372,890	57,150,072
Non-controlling interest	15.00	81,078	514,774
Total comprehensive income for the period		14,453,968	57,664,846
Basic Earnings Per Share (Par Value of Taka 10)	30.00	0.14	0.54


Company Secretary


Director


Managing Director


Chief Financial Officer


Chairman

Place: Dhaka
Dated: 09 November 2024

Premier Cement Mills PLC
Consolidated Statement of Changes in Equity
For the period ended 30 September 2024

	Share capital	Share Premium	Revaluation reserve	Retained earnings	Total	Non-controlling interest	Amount in Taka Total equity
Balance as on 1st July '2023	1,054,500,000	441,835,000	3,091,319,852	1,668,508,265	6,256,163,117	18,740,823	6,274,903,940
Net profit for the period	-	-	-	56,781,551	56,781,551	514,774	57,296,325
Dividend Payable	-	-	-	-	-	-	-
Depreciation on revalued assets	-	-	-	-	-	-	-
Receipt against right issue	-	-	(2,112,344)	2,112,344	-	-	-
New share issued	-	-	-	-	-	-	-
Balance at 30 September 2023	1,054,500,000	441,835,000	3,089,207,508	1,727,402,160	6,312,944,668	19,255,597	6,332,200,265
Balance as on 1st July '2024	1,054,500,000	441,835,000	3,083,344,891	2,313,342,333	6,893,022,223	18,209,914	6,911,232,137
Net profit for the period	-	-	-	14,372,890	14,372,890	81,078	14,453,968
Dividend Payable	-	-	-	-	-	-	-
Depreciation on revalued assets	-	-	-	-	-	-	-
Receipt against right issue	-	-	(1,858,029)	1,858,029	-	-	-
New share issued	-	-	-	-	-	-	-
Balance at 30 September 2024	1,054,500,000	441,835,000	3,081,486,862	2,329,573,251	6,907,395,113	18,290,992	6,925,686,106

Revaluation surplus amounting to Tk. 1,858,029 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.


M. Hogue
Company Secretary


Chief Financial Officer


M. Hogue
Director


Managing Director


Chairman

Place: Dhaka

Dated: 09 November 2024

Premier Cement Mills PLC
Consolidated Statement of Cash Flows
For the period ended 30 September 2024

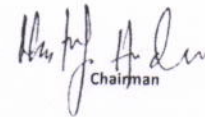
Particulars	Notes	01 July 2024 to 30 Sept 2024	01 July 2023 to 30 Sept 2023
		Un-audited	
		Amount in Taka	
Cash flows from operating activities			
Receipt from customers		5,071,033,805	6,296,139,477
Payment to employees		(161,786,092)	(131,583,164)
Payment to suppliers		(4,335,817,698)	(5,481,724,460)
Cash generated from operating activities		573,430,015	682,831,853
Advance tax refund		300,000,000	-
Other income		21,366,640	9,824,695
Bank charge & Interest paid		(453,095,479)	(238,814,775)
Tax paid		(129,820,853)	(148,198,725)
A. Net cash from operating activities	32.00	311,880,323	305,643,048
Cash flows from investing activities			
Purchase of property, plant & equipment		(153,996,601)	(48,058,278)
Capital work-in-progress (WIP)		(54,621,291)	(196,954,267)
Advance to Associate		(19,933,737)	(94,372,289)
Investment in FDR		(74,529,996)	(9,996,562)
Investment in associate		-	-
B. Net cash used in Investing activities		(303,081,625)	(349,381,396)
Cash flows from financing activities			
Receipt/(Payment) from long term borrowing		(453,980,731)	(252,702,661)
Receipt/(Payment) from short term borrowing		420,806,456	358,199,295
Repayment of lease finance		(2,058,364)	(37,839,272)
C. Net cash from financing activities		(35,232,639)	67,657,362
Effect of exchange rates on cash and cash equivalents		430,670	458,780
Net Increase in cash and bank balances (A+B+C)		(26,433,941)	23,919,014
Cash and bank balances at the beginning of the period		296,330,536	292,997,193
Cash and bank balances at the end of the period		269,896,595	316,916,207
Net Operating cash flow per share (NOCFPS)	31.00	2.96	2.90


Company Secretary


Director


Managing Director


Chief Financial Officer


Chairman

Place: Dhaka
Dated: 09 November 2024

Premier Cement Mills PLC
Notes to the Consolidated Statement of Financial Statement
For the period ended 30 September 2024

1 REPORTING ENTITY

1.01 Formation and legal status

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

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

National Cement Mills Limited, (hereinafter referred to as NCML or the associate company) a public limited company was incorporated on 10 September 1996 with an installed capacity of 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, 2023

2.03 Basis of measurement

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

2.04 Functional and presentation currency

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

2.05 Use of estimates and judgments

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

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

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

2.06 Changes in accounting policy

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

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

2.07 Going concern

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

2.08 Applicable accounting standards

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

IAS - 1	Presentation of Financial Statements
IAS - 2	Inventories
IAS - 7	Statements of Cash Flows
IAS - 8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS - 10	Events after the Reporting Period
IAS - 12	Income Taxes
IAS - 16	Property, Plant and Equipment
IAS - 19	Employee Benefits
IAS - 21	The Effects of Changes in Foreign Exchange Rates
IAS - 23	Borrowing Costs
IAS - 24	Related Party Disclosures
IAS - 27	Separate Financial Statements (Revised 2011)
IAS - 28	Investment in Associate
IAS - 32	Financial Instruments: Presentation
IAS - 33	Earnings Per Share
IAS - 34	Interim Financial Reporting, Comparative information
IAS - 36	Impairment of Assets
IAS - 37	Provisions, Contingent Liabilities and Contingent Assets
IAS - 38	Intangible Assets
IFRS - 3	Business Combinations
IFRS - 7	Financial Instruments: Disclosures
IFRS - 9	Financial Instruments
IFRS - 10	Consolidated Financial Statements
IFRS - 12	Disclosure of interest in other entities
IFRS - 13	Fair value measurement
IFRS - 15	Revenue from Contract with Customer
IFRS - 16	Leases

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

2.09 Reporting period

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

2.10 Principles of consolidation and disclosure of interest in other entities

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

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

Non-controlling interests

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

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

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

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

3.00 Summary of significant accounting policies

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

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

3.01 Consistency

The accounting policies and methods of computation used in preparation of financial statements for the year ended 30 September 2024 are consistent with those policies and methods adopted in preparing the financial statements for the year ended 30 June 2024.

3.02 Transactions in foreign currencies

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

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

3.03 Financial instruments

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

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

3.03.01 Financial assets

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

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

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

3.03.01.01 Cash and bank balances

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

3.03.01.02 Trade and other receivables

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

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

3.03.02 Financial liabilities

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

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

3.03.02.01 Trade and other payables

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

3.04 Property, plant and equipment

3.04.01 Recognition and measurement

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

Subsequent costs

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

Depreciation

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

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

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

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

Leasehold assets and leases

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

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

Leases:

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

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

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

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

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

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

3.04.02 Capital work-in-progress

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

3.05 Inventories

Nature of inventories

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

Valuation of the inventories

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

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

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

3.06 Cash flow statement

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

3.07 Impairment

3.07.01 Non-derivative financial assets

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

3.07.02 Non-financial assets

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

3.08 Provisions, contingent liabilities and contingent assets

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

3.09 Borrowing costs

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

3.1 Taxation

3.10.1 Current tax

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

3.10.2 Deferred tax

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

3.11 Share capital

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

3.12 Employee benefits

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

3.13.01 Defined contribution plan

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

3.13.02 Defined benefit plan (Gratuity)

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

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

3.13.03 Other benefits

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

3.14 Revenue recognition

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

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

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

3.15 Earnings per share

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

Basis of earnings

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

Basis of earnings per share

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

Diluted earnings per share

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

3.16 Duty drawback

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

3.17 Events after the reporting period

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

3.18 Comparative information and re-arrangement thereof

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

Premier Cement Mills PLC
Notes to the Consolidated Statement of Financial Position
For the period ended 30 September 2024

	30 Sept 2024 (Un-audited)	30 June 2024 (Audited)
	Amount in Taka	
4.00 Property, Plant & Equipment		
FREE-HOLD		
Cost		
Opening balance	26,032,647,328	24,449,067,058
Add: Addition during the period	153,996,601	1,603,928,070
Less: Disposal during the period	-	(20,347,800)
Closing balance	<u>26,186,643,929</u>	<u>26,032,647,328</u>
Depreciation		
Opening balance	3,694,588,695	2,846,274,052
Add: Charged during the period	219,032,643	858,645,896
Less: Disposal	-	(10,331,253)
Closing balance	<u>3,913,621,338</u>	<u>3,694,588,695</u>
Written down value	<u>22,273,022,591</u>	<u>22,338,058,633</u>
5.00 Intangible Assets		
Cost		
Opening balance	3,198,663	3,103,663
Add: Addition during the period	-	95,000
Less: Disposal during the period	-	-
Closing balance	<u>3,198,663</u>	<u>3,198,663</u>
Amortization		
Opening balance	1,071,669	835,336
Add: Charged during the period	53,175	236,333
Less: Disposal during the period	-	-
Closing balance	<u>1,124,844</u>	<u>1,071,669</u>
Written Down Value	<u>2,073,819</u>	<u>2,126,994</u>
6.00 Lease Assets-Right of Use		
Cost		
Opening balance	60,654,177	60,654,177
Add: Addition during the period	-	-
Less: Disposal during the period	-	-
Closing balance	<u>60,654,177</u>	<u>60,654,177</u>
Depreciation		
Opening balance	44,935,781	35,448,695
Add: Charged during the period	2,371,771	9,487,086
Less: Disposal during the period	-	-
Closing balance	<u>47,307,552</u>	<u>44,935,781</u>
Written Down Value	<u>13,346,625</u>	<u>15,718,396</u>
7.00 Financial Assets		
Opening balance	2,443,817	2,404,562
Add: Addition during the period		
Office space	2,458	9,298
Accommodation	7,860	29,957
Less: Disposal during the period	-	-
Closing balance	<u>2,454,135</u>	<u>2,443,817</u>
8.00 Capital work in process		
Bag Plant	172,023,022	148,795,990
VRM Clinker Silo 120000 MT	309,629,857	293,269,882
VRM- Power Plant	637,238,262	627,931,896
VRM Project	186,009,010	180,281,092
	<u>1,304,900,151</u>	<u>1,250,278,861</u>

	30 Sept 2024 (Un-audited)	30 June 2024 (Audited)
	Amount in Taka	
9.00 Investment In associate		
Opening Balance	243,322,282	241,043,621
Share of profit from associate company - during the year	339,915	2,278,661
Closing Balance	243,662,197	243,322,282
Premier Cement Mills PLC owns 18.67% equity shares of National Cement Mills Ltd (NCML) therefore, investments in NCML meet the criteria of Investments in Associates and Joint Ventures under IAS-28. As per IAS-28 para 16 this investment is to be accounted for under equity method and accordingly equity method has been applied to prepare this financial statement.		
10.00 Current Account With Associates & Subsidiary Associates		
National Cement Mills Limited	890,145,294	870,211,557
11.00 Inventories		
Raw materials	2,799,621,193	2,478,098,852
Packing materials	168,501,977	112,642,499
Finished goods & work in process	100,533,250	101,633,467
Finished goods & work in process -Bag plant	40,640,260	41,940,143
Raw materials stock - bag plant	259,645,108	294,287,066
Consumable goods	128,480,260	128,510,394
	3,497,422,048	3,157,112,422
12.00 Advance, deposit & prepayment		
Advance		
Advance income tax	2,822,777,594	2,810,743,221
Advance VAT	569,606,092	627,783,676
VAT current account	31,932,470	31,932,470
Advance for office space purchase	125,000,000	125,000,000
Advance against land	74,399,437	74,399,437
L/C Advance	1,096,028,700	1,116,766,096
Advance against expenses	441,122,695	546,761,881
Advance to employee	13,604,517	13,536,517
Advance against motor cycle loan	8,635,408	9,652,960
Advance to/(from) sister concern	39,556,660	39,556,660
	5,222,663,573	5,396,132,918
Deposit		
Advance SD On Empty Bag Sale	500,000	500,000
Bank Guaranty Margin - Titas Gas - Deposit	8,908,295	8,908,295
Bank Guaranty Margin for Fly Ash Duty	105,109	105,109
BOC Bangladesh LTD- Deposit	20,000	20,000
BTCL- Deposit	65,800	65,800
CDBL- Deposit	500,000	500,000
DPDC- Deposit	45,000,000	45,000,000
Security deposit for warehouse	810,000	810,000
Munshigonj Polly Bidduth Samitee	29,488,397	29,488,397
Ranks Telecom Limited	6,900	6,900
Security Deposit Khulna Polli Bidyut Samity	2,580,000	2,580,000
Security Deposit-Munshigonj Poolli Bidyut Samity	5,439,211	5,439,211
Tender Deposit	1,016,518	1,016,518
TGSL- Deposit	10,532	10,532
Titas Gas Transmission & Distributon Co Ltd	104,479,536	104,479,536
Deposit to TGTDC	21,373,300	20,355,500
Bank guarantee margin to TGTDC	2,077,430	2,077,430
Pre-paid bank gurantee commission	523,980	535,734
	222,905,008	221,898,962

	30 Sept 2024 (Un-audited)	30 June 2024 (Audited)
	Amount in Taka	
Pre-payment		
BSTI Licence Fee- Pre Paid	1,971,494	1,071,494
Pre-Paid Promotional Exp	105,781,767	105,781,767
	107,753,261	106,853,261
	5,553,321,842	5,724,885,141
13.00 Investment in FDR		
Social Islami Bank PLC	8,225,530	8,088,032
State Bank of India	3,133,036	3,133,036
City Bank PLC	13,700,000	13,700,000
Community Bank PLC	2,567,771	2,537,500
Pubali Bank PLC	41,376,517	15,418,000
United Commercial Bank PLC	5,157,537	5,157,537
Jamuna Bank PLC	74,568,000	-
Trust Bank PLC	501,366,034	527,392,826
Standard Bank PLC	7,921,523	7,921,523
Accrued interest (FDR interest receivable)	58,596	149,879
	658,074,544	583,498,333
14.00 Cash & bank balance:		
Cash in hand	28,337,094	22,485,053
Cash at bank	232,829,503	273,845,483
	261,166,597	296,330,536
15.00 Non-controlling interest		
Opening balance	18,209,914	18,740,823
Add: 4% share of profit of PPGL	81,078	(530,909)
	18,290,992	18,209,914
Less: Adjusted during the year	-	-
	18,290,992	18,209,914
16.00 Long term loan		
Agrani Bank PLC	1,265,557,782	1,265,557,783
Standard Chartered Bank - Euro-ECA	-	270,421,959
Pubali Bank PLC	968,855,483	965,035,132
Infrastructure Development Company Limited	3,170,592,544	3,239,393,489
Trust Bank PLC	829,406,115	851,056,770
United Finance Limited	27,941,636	30,000,000
	6,262,353,560	6,621,465,133
16.01 Allocation of long term loan		
Current portion of long term loan	1,704,318,114	1,824,318,114
Long term portion	4,558,035,446	4,797,147,020
	6,262,353,560	6,621,465,133
17.00 Loan from Directors		
Mr. Abdur Rouf	30,000,000	30,000,000
Mr. Almas Shimul	60,000,000	60,000,000
Mr. Ashrafuzzaman	30,000,000	30,000,000
Mr. Jahangir Alam	120,000,000	120,000,000
	240,000,000	240,000,000

	30 Sept 2024 (Un-audited)	30 June 2024 (Audited)
	Amount in Taka	
18.00 Redeemable Preference Share		
Mr Mohammad Mustafa Haider	255,150,000	255,150,000
Mr Mohammed Amirul Haque	255,270,000	255,270,000
Midland Bank Ltd	312,500,000	375,000,000
Simanto Bank Ltd	187,500,000	225,000,000
United Finance Ltd.	125,000,000	150,000,000
	1,135,420,000	1,260,420,000
19.00 Trade & Other Payable :		
Raw material supplier	6,965,399	5,948,032
Marketing expenses	133,236	133,236
Packing materials supplier	1,269,878,536	1,113,854,638
Liability for expenses	6,538,911	5,316,396
TDS/VDS payable	(4,812,162)	(4,639,735)
Dividend payable	1,042,695	1,042,695
Payable for audit fee	586,750	462,000
Provision for P F	1,546,319	2,179,757
Provision for electric charge	104,599,621	113,451,327
Provision & others payable	1,163,147,055	1,150,404,630
	2,549,626,360	2,388,152,977
20.00 Short term bank loan		
Brac Bank PLC	912,061,450	931,271,570
City Bank PLC	1,034,034,065	689,760,894
Agrani Bank PLC	525,157,030	509,253,283
Community Bank PLC	426,881,267	367,517,903
Dutch Bngla Bank PLC	296,390,888	291,075,491
Jamuna Bank PLC	75,970,869	74,565,798
Bank Asia PLC	567,364,909	498,209,928
Meghna Bank PLC	1,395,957,038	893,886,012
National Credit & Commerce Bank PLC	1,422,100,256	2,084,385,659
United Commercial Bank PLC	1,145,734,567	1,426,913,959
Pubali Bank PLC	1,186,972,072	1,125,218,893
Rupali Bank PLC	2,210,863,711	2,333,064,492
Social Islam Bank PLC	111,899,000	149,439,500
Standard Bank PLC	1,776,144,852	1,757,652,846
Standard Chartered PLC	777,627,939	794,813,158
Trust Bank PLC	2,897,128,783	2,247,845,119
	16,762,288,696	16,174,874,506
21.00 Lease Liability		
Chan Tara Mansion - Accomodation Building	10,740,240	10,847,408
The Institute of Chartered Accountants of Bangladesh - Office Space	4,700,840	6,928,367
Office Space PPGL	404,675	533,632
	15,845,755	18,309,407
21.01 Allocation of Lease Liability		
Long term portion	8,345,375	9,008,831
Current portion	7,500,380	9,300,576
	15,845,755	18,309,407
22.00 Net assets value per share		
Net asset value	6,907,395,113	6,893,022,223
Number of shares	105,450,000	105,450,000
Net assets value per share (NAV)	65.50	65.37

Particulars	01 July 2024 to 30 Sept 2024	01 July 2023 to 30 Sept 2023
	Un-audited	
24.00 Revenue		
Revenue from local sales	4,932,824,176	6,061,955,854
Revenue from export	58,615,820	81,525,000
Revenue from empty bag sales	205,832,963	120,180,129
	5,197,272,959	6,263,660,983
25.00 Cost of sales		
Opening stock of finished goods & WIP	101,633,467	96,242,904
Add : Cost of production (25.01)	4,347,074,331	5,409,235,224
Goods available for sale	4,448,707,798	5,505,478,128
Less : Closing stock of finished goods & WIP	100,533,250	56,148,758
	4,348,174,548	5,449,329,370
25.01 Cost of production		
Raw materials consumption	3,320,127,552	4,347,573,624
Packing materials consumption	375,097,764	404,099,200
Salary & wages	76,831,755	67,911,140
Electric charges	318,133,861	316,465,797
Paper & periodicals	4,135	2,208
Travelling & conveyance	731,492	573,018
Telephone charges	616,579	214,106
Entertainment	162,164	307,035
Repairs & maintenance	1,663,585	13,464,621
Gratuity	1,040,158	960,158
Spare parts consumption	14,680,971	33,912,166
Contribution to PF	1,196,507	1,570,196
Medical expenses	132,988	105,959
Canteen & food subsidy	3,930,480	4,082,342
Stationery	471,053	1,521,700
Labour charges	11,715,353	3,597,722
Misc. expenses	448,099	95,000
Pay loader expenses	90,930	1,129,121
Legal & professional fee	46,901	46,000
Gas charge	36,326,206	37,244,121
Fuel, Oil & lubricant	2,061,668	1,016,672
Lab expenses	257,780	215,830
Computer expenses	310,730	234,005
Internet expenses	49,105	126,799
Donation & subscription	18,000	28,000
Training expenses	22,310	24,750
Fire insurance	1,034,880	-
Depreciation	179,871,324	172,713,934
	4,347,074,331	5,409,235,224

01 July 2024 to 30 Sept 2024	01 July 2023 to 30 Sept 2023
Un-audited	
Amount in Taka	

26.00 Other Income / (loss)

Bank interest Income	9,267,548	129,058
Income from office rent	3,410,182	3,689,490
Interest charged to NCML	6,463,843	2,587,592
Income from financial assets -Lease	10,318	9,486
Misc income - H/O	38,366	-
Misc. Income - Factory	-	54,000
Income/(loss) from carrying	8,731,132	5,952,147
	27,921,389	12,421,773

27.00 Administrative expenses

Audit fee	124,750	113,000
Electric charges	1,168,632	645,045
Canteen & food expenses	1,744,861	1,567,932
Paper & periodicals ,	3,105	5,106
Postage & stamp	8,110	5,045
Donation & subscription	75,248	65,248
Renewal, legal & professional fee	775,780	2,920,286
Repairs & maintenance	127,669	215,957
Salary & allowances	14,485,410	13,914,636
Gratuity	580,520	480,575
Stationery	541,206	272,145
Telephone charges	330,416	46,965
Training expenses	46,200	20,450
Travelling & conveyance	1,922,472	1,389,510
Contribution to PF	405,038	243,672
Fuel , Oil & lubricant	208,090	150,458
Water charges	88,757	46,540
Miscellaneous expenses	842,449	1,210,240
Computer expenses	359,649	409,235
Internet expenses	211,910	329,064
BIWTA expenses	2,764,030	3,107,195
Office maintenance	295,038	120,372
BSTI licence fee	68,740	27,730
Advertisement	80,000	99,000
Medical expenses	6,360	2,870
Amortization	53,175	56,708
Depreciation	2,281,477	2,349,744
	29,599,092	29,814,728

01 July 2024 to 30 Sept 2024	01 July 2023 to 30 Sept 2023
Un-audited	
Amount in Taka	

28.00 Selling & distribution expenses:

Advertisement	7,947,650	8,774,023
Car maintenance	124,381	281,074
Contribution to PF	1,313,323	1,386,765
Entertainment	67,181	510,662
Godown expenses	342,475	315,500
Postage & stamp	717,641	946,194
Promotional expenses	35,565,507	22,394,092
Salaries & allowances	67,554,059	46,556,755
Gratuity	1,445,640	1,345,784
Sample / test expenses	242,000	276,530
Printing & Stationery	80,265	195,503
Telephone charges	2,236,499	8,958
Travelling & conveyance	11,252,336	425,353
Labour charges	11,584,293	11,099,294
Export expenses	254,533	492,142
CSR activities	563,250	95,182
Miscellaneous expenses	75,500	81,500
Depreciation	21,469,323	23,377,928
	162,835,856	118,563,239

29.00 Financial expenses

Bank charges	1,846,027	1,262,968
Bank loan interest	451,272,250	237,585,665
Interest on leasing finance	-	589,156
Dividend paid against preference share	26,250,000	-
	479,368,277	239,437,789

01 July 2024 to 30 Sept 2024	01 July 2023 to 30 Sept 2023
Un-audited	
Amount in Taka	

30.00 Basic earnings per share (EPS)

The computation of EPS is given below :

Earnings attributable to the ordinary

Number of shares outstanding during the year

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

14,372,890	57,150,072
105,450,000	105,450,000
0.14	0.54

Decreased EPS 75% due to decrease in sales 17% in compare to previous period.

31.00 Net Operating cash flow per share (NOCFPS)

Net cash from operating activities

Number of shares outstanding during the period

Net Operating cash flow per share (NOCFPS)

311,880,323	305,643,048
105,450,000	105,450,000
2.96	2.90

32.00 Cash Flow Reconciliation

Net profit for the year

Depreciation

Other non-cash items

Non-operating items

Changes in net working capital

Net cash from operating activities

14,453,968	57,296,325
221,457,588	211,434,179
6,463,843	2,597,078
(178,711,084)	(99,745,896)
248,216,007	134,061,363
311,880,323	305,643,048

33.00 Reconciliation of effective tax rate of PCML

Profit before tax

Profit excluding income tax

Total income tax expenses

195,890,460	(148,212,191)
65,362,903	(170,633,351)
66.63%	130,527,557
	22,421,160

Factors affecting the tax charge for current period:

Adjustment for minimum tax per ITO (0.60% on gross receipt)

Adjustment for minimum tax as per ITA 2023 (Sec 163)

0.00%	-	22,421,160
66.63%	130,527,557	-
66.63%	130,527,557	22,421,160

33.01 Current tax Calculation:

Current tax expenses as per calculation

Minimum tax as per ITA - 2023 Sec 163 (Source tax)

Current tax expenses which is higher

44,075,353	19,598,351
130,527,557	148,198,725
130,527,557	19,598,351

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

01 July 2024 to 30 Sept 2024	01 July 2023 to 30 Sept 2023
Un-audited	
Amount in Taka	

34.00 Deferred Tax income/expenses

Particulars	Carrying Amount	Tax Base	Tem. Diff.
For the period ended 30 September 2024			
Fixed Assets			
Cost	20,551,106,119	20,485,418,380	
Accu. Dep.	(3,901,351,775)	(7,604,659,092)	
	16,649,754,344	12,880,759,288	3,768,995,056
Provision for gratuity	(233,800,413)	-	(233,800,413)
Right of use assets	13,009,411	-	13,009,411
Provision for bad debt	(70,338,621)	-	(70,338,621)
Total temporary difference			3,477,865,432
Deferred tax liabilities @22.5%			786,321,221
Add : Deferred tax attributable to revaluation surplus			448,630,076
Total Deferred Tax Liability			1,234,951,296
Less : Opening deferred tax liability			(1,184,042,362)
Deferred tax expenses/(income)			50,908,934

For the period ended 30 September 2023

Fixed Assets			
Cost	18,709,000,132	18,709,000,132	
Accu. Dep.	(2,984,664,611)	(5,954,153,491)	
	15,724,335,521	12,754,846,641	2,969,488,880
Provision for gratuity	(195,586,292)	-	(195,586,292)
Right of use assets	22,046,879	-	22,046,879
Provision for bad debt	(60,352,893)	-	(60,352,893)
Total temporary difference			2,735,596,574
Deferred tax liabilities as on 30.09.2023 @22.5%			615,509,229
Add : Deferred tax attributable to revaluation surplus			448,630,076
Total Deferred Tax Liability			1,064,139,305
Less : Opening deferred tax liability			(1,039,826,234)
Deferred tax expenses/(income)			24,313,071

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

36.00 Deferred Tax on depreciation of revaluation surplus:

Depreciation on revaluation of assets

Premier Cement Mills PLC

Premier Power Generation Ltd

Total

Less: Deferred tax on PCML

Less: Deferred tax on PPGL

Depreciation adjusted with retaining earnings

1,878,943	2,173,842
401,848	427,617
2,280,791	2,601,458
422,762	489,114
1,858,029	2,112,344

Company Secretary

M. Hogue

Director

Place: Dhaka

Dated: 09 November 2024

Managing Director

Chief Financial Officer

Chairman

23.00 Related party disclosure

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

Name of related party	Nature of relationship	Nature of transaction	Outstanding as on 01 July 2024 Taka	Transaction during the year (Net) Taka	Outstanding balance as on 30 September 2024 Taka	Terms and conditions
Premier Power Generation Limited	Subsidiary	Loan to meet operational expenses	(314,941,654)	(14,907,402)	(329,849,056)	Mutual understanding
Premier Power Generation Limited	Subsidiary	Investment in share	48,000,000	-	48,000,000	Arm's length transaction
Asia Insurance Ltd.	Common directorship	Providing insurance	(68,602)	-	(68,602)	Arm's length transaction
Seacom Shipping Ltd	Common directorship	C & F	2,834,600	-	2,834,600	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	870,211,557	19,933,737	890,145,294	Arm length transaction/Mutual Understanding
National Cement Mills Limited	Associate	Investment in share	243,322,282	339,915	243,662,197	Arm's length transaction
Samuda Chemical Complex Ltd.	Common directorship	Materials supply	107,698	-	107,698	Arm's length transaction
Delta Agrofood Industries Ltd	Common directorship	Loan given to meet short term finance	13,772,836	-	13,772,836	Arm's length transaction
Rupsha Edible Oil Refinery Ltd	Common directorship	Loan given to meet short term finance	39,556,660	-	39,556,660	Arm's length transaction

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

	Notes	30 Sept 2024 (Un-audited)	30 June 2024 (Audited)
		Amount in Taka	
Assets			
Property, plant and equipment	1.00	22,115,182,342	22,177,798,619
Intangible Assets	2.00	2,073,819	2,126,994
Lease-Rights of Use	3.00	13,009,411	15,268,777
Financial assets	4.00	2,454,135	2,443,817
Capital work -in - progress	5.00	1,304,900,151	1,250,278,861
Investment in subsidiary	6.00	48,000,000	48,000,000
Investment in associate	6.00	243,662,197	243,322,282
Total non-current assets		23,729,282,056	23,739,239,350
Inventories	7.00	3,497,422,048	3,157,112,422
Trade and other receivables		1,715,086,362	1,588,847,208
Advances, deposits and pre-payments	8.00	5,528,604,973	5,701,208,692
Investment in FDR	9.00	645,048,147	570,518,151
Current account with associate	10.00	890,145,294	870,211,557
Cash and bank balances	11.00	261,127,440	296,291,379
Total current assets		12,537,434,263	12,184,189,407
Total assets		36,266,716,319	35,923,428,757
Equity			
Share capital		1,054,500,000	1,054,500,000
Revaluation reserve		3,055,748,788	3,057,204,968
Share premium		441,835,000	441,835,000
Retained earnings		1,937,499,032	1,923,615,842
Total equity		6,489,582,820	6,477,155,810
Liabilities			
Deferred tax liabilities/(assets)		1,214,043,055	1,162,970,290
Long term loan	12.01	4,558,035,446	4,797,147,020
Lease Liability- Long term portion	17.00	8,345,375	9,008,831
Loan from Directors	13.00	240,000,000	240,000,000
Redeemable Preference Share	14.00	1,135,420,000	1,260,420,000
Defined benefit obligations (Gratuity)		233,800,413	230,734,095
Total non-current liabilities		7,389,644,290	7,700,280,236
Trade and other payables	15.00	2,531,178,294	2,380,725,899
Short term bank loan	16.00	16,762,288,696	16,174,874,506
Unclaimed dividend		1,724,555	1,724,555
Current portion of long term loan	12.01	1,704,318,114	1,824,318,114
Lease Liability- Current portion	17.00	7,095,705	8,766,944
Current account with subsidiary	10.00	329,849,056	314,941,654
Liability for other finance		3,578,320	2,850,600
Workers profit Participation Fund		78,654,385	68,988,354
Provision for taxation		968,802,085	968,802,085
Total current liabilities		22,387,489,209	21,745,992,709
Total liabilities		29,777,133,499	29,446,272,946
Total equity and liabilities		36,266,716,319	35,923,428,757
Net assets value per share (NAV)		61.54	61.42

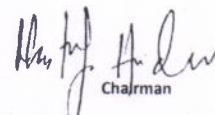

Company Secretary


Director

Place: Dhaka
Dated: 09 November 2024


Managing Director

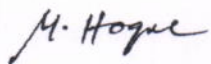

Chief Financial Officer


Chairman

Premier Cement Mills PLC
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period ended 30 September 2024

Particulars	Notes	01 July 2024 to 30 Sept 2024	01 July 2023 to 30 Sept 2023
		Un-audited	
		Amount in Taka	
Revenue	18.00	5,197,272,959	6,263,660,983
Cost of sales	19.00	(4,352,272,860)	(5,463,901,772)
Gross profit		845,000,099	799,759,211
Other income/(loss)	20.00	27,840,801	12,421,773
Administrative expenses	21.00	(28,012,823)	(28,145,530)
Selling & distribution expenses	22.00	(162,835,856)	(118,563,239)
Profit from operation		681,992,221	665,472,215
Share of profit from associate company	6.00	339,915	451,935
Exchange Gain/(Loss)		-	(198,734,505)
Finance costs	23.00	(479,345,479)	(239,403,931)
Contribution to WPPF		(9,666,031)	(10,846,939)
Profit before income tax		193,320,626	216,938,775
Current tax expenses		(129,820,853)	(148,198,725)
Deferred tax income/(expenses)		(51,072,765)	(24,313,071)
Net profit/(loss) after tax		12,427,008	44,426,980
Other comprehensive income		-	-
Total comprehensive income for the period		12,427,008	44,426,980
Basic EPS (par value of Taka 10)	24.00	0.12	0.42

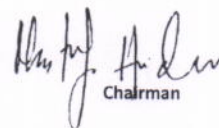

Company Secretary


Director

Director


Managing Director


Chief Financial Officer



Chairman

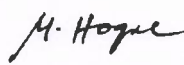
Place: Dhaka
Dated: 09 November 2024


Premier Cement Mills PLC
Statement of Changes in Equity (Un-audited)
For the period ended 30 September 2024

Particulars	Amount in Taka				
	Share capital	Share premium	Revaluation reserve	Retained earnings	Total equity
Balance at 01 July 2023	1,054,500,000	441,835,000	3,063,469,462	1,267,750,438	5,827,554,900
Net profit for the period	-	-	-	44,426,980	44,426,980
Dividend payable	-	-	-	-	-
Depreciation on revalued assets	-	-	(1,684,727)	1,684,727	-
Dividend payable	-	-	-	-	-
Balance at 30 September 2023	1,054,500,000	441,835,000	3,061,784,735	1,313,862,145	5,871,981,880
Balance at 01 July 2024	1,054,500,000	441,835,000	3,067,204,969	1,923,615,843	6,477,155,812
Net profit for the period	-	-	-	12,427,008	12,427,008
Dividend payable	-	-	-	-	-
Depreciation on revalued assets	-	-	(1,456,181)	1,456,181	-
Balance at 30 September 2024	1,054,500,000	441,835,000	3,055,748,788	1,937,499,032	6,489,582,820

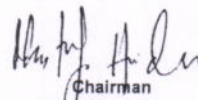
Revaluation surplus amounting to Tk.1,456,181 has been transferred to retained earnings for the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the assets original cost. The amount has been netted off for tax.


Company Secretary


Director


Managing Director


Chief Financial Officer


Chairman

Place: Dhaka

Dated: 09 November 2024


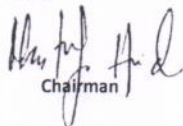
Premier Cement Mills PLC
Statement of Cash Flows
For the period ended 30 September 2024

	01 July 2024 to 30 Sept 2024	01 July 2023 to 30 Sept 2023
	(Un-audited)	
	Amount in Taka	
Cash flows from operating activities		
Receipt from customers	5,071,033,805	6,254,083,228
Payment to employees	(159,123,802)	(129,020,744)
Payment to suppliers & others	(4,353,387,390)	(5,456,878,463)
Cash generated from operating activities	558,522,613	668,184,021
Advance tax refund	300,000,000	-
Other income	21,366,640	9,824,695
Bank charge & Interest paid	(453,095,479)	(238,814,775)
Tax paid	(129,820,853)	(148,198,725)
A. Net cash from operating activities	296,972,921	290,995,216
Cash flows from investing activities		
Purchase of property, plant & equipment	(153,996,601)	(48,058,278)
Capital work-in-progress (WIP)	(54,621,291)	(196,954,267)
Advance from subsidiary	14,907,402	14,647,832
Advance to Associate	(19,933,737)	(94,372,289)
Investment in FDR	(74,529,996)	(9,996,562)
B. Net cash used in investing activities	(288,174,223)	(334,733,564)
Cash flows from financing activities		
Proceeds against Share money payable	-	-
Receipt/(Payment) from long term borrowing	(453,980,731)	(252,702,661)
Receipt/(Payment) from short term borrowing	420,806,456	358,199,295
Receipt/(Repayment) of lease finance	(2,058,364)	(37,839,272)
C. Net cash from financing activities	(35,232,639)	67,657,362
Net Increase in cash and bank balances	(26,433,942)	23,919,014
Cash and bank balances at the beginning of the period	296,291,379	292,984,654
Cash and bank balances at the end of the period	269,857,437	316,903,668
Effect of exchange rates on cash and cash equivalents	430,670	458,780
Net Operating cash flow per share (NOCFPS)	2.82	2.76


Company Secretary

Director


Managing Director


Chief Financial Officer

Chairman

Place: Dhaka
Dated: 09 November 2024

Premier Cement Mills PLC
Notes to the Statement of Financial Position
For the period ended 30 September 2024

	At 30 Sept '2024	At 30 June'2024
	Amount in Taka	
	Un-audited	Audited
1.00 Property, Plant & Equipment		
FREE HOLD		
Cost		
Opening balance	25,794,831,861	24,238,015,680
Add: Addition during the period	153,996,601	1,577,163,981
Less: Disposal during the period	-	(20,347,800)
Closing balance	25,948,828,462	25,794,831,861
Depreciation		
Opening balance	3,617,033,241	2,777,817,897
Add: Charged during the period	216,612,878	849,546,597
Less: Disposal/ Adjustment during the period	-	(10,331,253)
Closing balance	3,833,646,119	3,617,033,241
	22,115,182,342	22,177,798,619
2.00 Intangible Assets		
Cost		
Opening balance	3,198,663	3,103,663
Add: Addition during the period	-	95,000
Less: Disposal during the period	-	-
Closing balance	3,198,663	3,198,663
Amortization		
Opening balance	1,071,669	835,336
Add: Charged during the period	53,175	236,333
Less: Disposal during the period	-	-
Closing balance	1,124,844	1,071,669
Written Down Value	2,073,819	2,126,994
3.00 Lease Assets-Right of Use		
Cost		
Opening balance	58,406,086	58,406,086
Add: Addition during the period	-	-
Less: Disposal during the period	-	-
Closing balance	58,406,086	58,406,086
Depreciation		
Opening balance	43,137,309	34,099,841
Add: Charged during the period	2,259,366	9,037,468
Less: Disposal during the period	-	-
Closing balance	45,396,675	43,137,309
Written Down Value	13,009,411	15,268,777
4.00 Financial Assets		
Opening balance	2,443,817	2,404,562
Add: Addition during the period	-	-
Office space	2,458	9,298
Accommodation building	7,860	29,957
Less: Disposal during the period	-	-
Closing balance	2,454,135	2,443,817
5.00 Capital work in process		
Bag Plant	172,023,022	148,795,990
VRM Clinker Silo 120000 MT	309,629,857	293,269,882
VRM- Power Plant	637,238,262	627,931,896
VRM Project	186,009,010	180,281,092
	1,304,900,151	1,250,278,861
6.00 Investment With Associates & Subsidiary		
Associates		
National Cement Mills Limited		
Opening balance	243,322,282	241,043,621
Share of profit from associate company - during the period 18.67%	339,915	2,278,661
Closing balance	243,662,197	243,322,282
Subsidiary		
Premier Power Generation Limited	48,000,000	48,000,000
	48,000,000	48,000,000

	At 30 Sept '2024	At 30 June'2024
	Amount in Taka	
	Un-audited	Audited
7.00 Inventories		
Raw materials	2,799,621,193	2,478,098,852
Packing materials	168,501,977	112,642,499
Finished goods & work in process	100,533,250	101,633,467
Finished goods & work in process -Bag plant	40,640,260	41,940,143
Raw materials stock - bag plant	259,645,108	294,287,066
Consumable goods	128,480,260	128,510,394
	3,497,422,048	3,157,112,422
8.00 Advance, Deposit & Pre- Payment:		
Advance		
Advance income tax	2,822,036,462	2,810,036,463
Advance VAT	569,605,065	627,782,649
VAT current account	31,932,470	31,932,470
Advance for office space purchase	125,000,000	125,000,000
Advance against land	74,399,437	74,399,437
L/C Advance	1,096,028,700	1,116,766,096
Advance against expenses	441,122,695	546,761,881
Advance to employee	13,604,517	13,536,517
Advance against motor cycle loan	8,635,408	9,652,960
Advance to/(from) sister concern	39,556,660	39,556,660
	5,221,921,414	5,395,425,134
Deposit		
Advance SD On Empty Bag Sale	500,000	500,000
Bank Guaranty Margin - Titas Gas - Deposit	8,908,295	8,908,295
Bank Guarranty Margin for Fly Ash Duty	105,109	105,109
BOC Bangladesh LTD- Deposit	20,000	20,000
BTCL- Deposit	65,800	65,800
CDBL- Deposit	500,000	500,000
DPDC- Deposit	45,000,000	45,000,000
Security deposit for warehouse	810,000	810,000
Munshigonj Polly Bidduth Samitee	29,488,397	29,488,397
Ranks Telecom Limited	6,900	6,900
Security Deposit Khulna Polli Bidyut Samity	2,580,000	2,580,000
Security Deposit-Munshigonj Poolli Bidyut Samity	5,439,211	5,439,211
Tender Deposit	1,016,518	1,016,518
TGSL- Deposit	10,532	10,532
Titas Gas Transmission & Distributon Co Ltd	104,479,536	104,479,536
	198,930,298	198,930,298
Pre-payment		
BSTI Licence Fee- Pre-Paid	1,971,494	1,071,494
Pre-Paid Promotional Exp	105,781,767	105,781,767
	107,753,261	106,853,261
	5,528,604,973	5,701,208,693
9.00 Investment In FDR		
Jamuna Bank PLC	74,568,000	-
State Bank of India	3,133,036	3,133,036
City Bank PLC	13,700,000	13,700,000
Community Bank PLC	2,567,771	2,537,500
Pubali Bank PLC	41,376,517	15,418,000
United Commercial Bank PLC	5,157,537	5,157,537
Trust Bank PLC	501,366,034	527,392,826
Standard Bank PLC	3,179,252	3,179,252
	645,048,147	570,518,151
10.00 Current Account With Associates & Subsidiary		
Associates		
National Cement Mills Limited	890,145,294	870,211,557
Subsidiary		
Premier Power Generation Limited	(329,849,056)	(314,941,654)
11.00 Cash & bank balance:		
Cash in hand	28,337,094	22,485,053
Cash at bank	232,790,346	273,806,325
	261,127,440	296,291,379

	At 30 Sept '2024	At 30 June'2024
	Amount In Taka	
	Un-audited	Audited
12.00 Long term loan		
Agrani Bank PLC	1,265,557,782	1,265,557,783
Standard Chartered Bank - Euro-ECA	-	270,421,959
Pubali Bank PLC	968,855,483	965,035,132
Infrastructure Development Company Limited	3,170,592,544	3,239,393,489
Trust Bank PLC	829,406,115	851,056,770
United Finance Limited	27,941,636	30,000,000
	6,262,353,560	6,621,465,133
12.01 Allocation of long term loan		
Current portion of long term loan	1,704,318,114	1,824,318,114
Long term portion	4,558,035,446	4,797,147,020
	6,262,353,560	6,621,465,133
13.00 Loan from Directors		
Mr. Abdur Rouf	30,000,000	30,000,000
Mr. Almas Shimul	60,000,000	60,000,000
Mr. Ashrafuzzaman	30,000,000	30,000,000
Mr. Jahangir Alam	120,000,000	120,000,000
	240,000,000	240,000,000
14.00 Redeemable Preference Share		
Mr Mohammad Mustafa Haider	255,150,000	255,150,000
Mr Mohammed Amirul Haque	255,270,000	255,270,000
Midland Bank Ltd	312,500,000	375,000,000
Simanto Bank Ltd	187,500,000	225,000,000
United Finance Ltd.	125,000,000	150,000,000
	1,135,420,000	1,260,420,000
15.00 Trade & other payable :		
Marketing expenses	6,965,399	5,948,032
Packing materials supplier	133,236	133,236
Liability for expenses	1,269,878,536	1,113,854,638
Receipt against employee motor car	6,538,911	5,316,396
TDS/VDS payable	(4,812,162)	(4,639,735)
Dividend payable	1,042,695	1,042,695
Payable for audit fee	471,750	370,000
Provision for P F	1,548,318	2,179,757
Provision for electric charge	104,599,821	113,451,327
Provision & others payable	1,144,813,989	1,143,069,552
	2,531,178,294	2,380,725,899
16.00 Short term bank loan		
Brac Bank PLC	912,061,450	931,271,570
City Bank PLC	1,034,034,065	689,760,894
Agrani Bank PLC	525,157,030	509,253,283
Community Bank PLC	426,881,267	367,517,903
Dutch Bngla Bank PLC	296,390,888	291,075,491
Jamuna Bank PLC	75,970,869	74,565,798
Bank Asia PLC	567,364,909	498,209,928
Meghna Bank PLC	1,395,957,038	893,886,012
National Credit & Commerce Bank PLC	1,422,100,256	2,084,385,659
United Commercial Bank PLC	1,145,734,567	1,426,913,959
Pubali Bank PLC	1,186,972,072	1,125,218,893
Rupali Bank PLC	2,210,863,711	2,333,064,492
Social Islam Bank PLC	111,899,000	149,439,500
Standard Bank PLC	1,776,144,852	1,757,652,846
Standard Chartered PLC	777,627,939	794,813,158
Trust Bank PLC	2,897,128,783	2,247,845,119
	16,762,288,696	16,174,874,506
17.00 Lease Liability		
Chan Tara Mansion - Accomodation Building	10,740,240	10,847,408
The Institute of Chartered Accountants of Bangladesh - Office Space	4,700,840	6,928,367
	15,441,080	17,775,775
Allocation of Lease Liability		
Long term portion	8,345,375	9,008,831
Current portion	7,095,705	8,766,944
	15,441,080	17,775,775

18.00 Revenue

Particulars	01 July 2024 to 30 Sept 2024	01 July 2023 to 30 Sept 2023
	Amount In TK.	Amount In TK.
Revenue from local sales	4,932,824,176	6,061,955,854
Revenue from export	58,615,820	81,525,000
Revenue from empty bag sales	205,832,963	120,180,129
	5,197,272,959	6,263,660,983

19.00 Cost of sales

Opening stock of finished goods & WIP	101,633,467	96,242,904
Add : Cost of production (19.01)	4,351,172,643	5,423,807,626
Goods available for sale	4,452,806,110	5,520,050,530
Less : Closing stock of finished goods & WIP	100,533,250	56,148,758
	4,352,272,860	5,463,901,772

19.01 Cost of production

Raw materials consumption	3,320,127,552	4,347,573,624
Packing materials consumption	375,097,764	404,099,200
Salary & wages	75,399,465	66,578,720
Electric charges	362,829,577	373,169,877
Paper & periodicals	4,135	2,208
Travelling & conveyance	625,387	476,838
Telephone charges	611,859	213,587
Entertainment	86,527	263,553
Repairs & maintenance	1,523,045	12,307,082
Gratuity	1,040,158	960,158
Spare parts consumption	14,680,971	33,912,166
Contribution to PF	1,196,507	1,570,196
Medical expenses	132,988	105,959
Canteen & Food Subsidy	3,930,480	4,082,342
Stationery	370,893	1,413,640
Labour charges	11,715,353	3,597,722
Misc. expenses	448,099	95,000
Pay loader expenses	90,930	1,129,121
Legal & professional fee	46,901	46,000
Computer expenses	310,730	234,005
Lab expenses	257,780	215,830
Fuel Oil & lubricant	2,061,668	1,016,672
Internet Expenses	49,105	126,799
Donation & subscription	18,000	28,000
Training expenses	22,310	24,750
Fire insurance	1,034,880	-
Depreciation	177,459,578	170,564,577
	4,351,172,643	5,423,807,626

20.00 Other income / (loss)

Bank interest income	9,186,960	129,058
Income from Office Rent	3,410,182	3,689,490
Interest charged to NCML	6,463,843	2,587,592
Income from financial assets -Lease	10,318	9,486
Misc income - H/O	38,366	-
Misc. income - Factory	-	54,000
Income/(loss) from carrying	8,731,132	5,952,147
	27,840,801	12,421,773

01 July 2024 to 30 Sept 2024	01 July 2023 to 30 Sept 2023
Un-audited	
Amount in Taka	

21.00 Administrative expenses

Audit fee	101,750	90,000
Electric charges	1,168,632	645,045
Canteen & food expenses	1,744,861	1,567,932
Paper & periodicals	3,105	5,106
Postage & stamp	8,110	5,045
Donation & subscription	75,248	65,248
Gratuity	580,520	480,575
Renewal, legal & professional fee	676,435	2,746,621
Repairs & maintenance	127,669	215,957
Salary & allowances	13,255,410	12,684,636
Stationery	528,706	260,645
Telephone charges	330,416	46,965
Training expenses	46,200	20,450
Travelling & conveyance	1,821,472	1,280,510
Contribution to PF	405,038	243,672
Fuel , Oil & lubricant	208,090	150,458
Water charges	88,757	46,540
Miscellaneous expenses	842,449	1,210,240
Computer expenses	359,649	409,235
Internet Expenses	211,910	329,064
Office maintenance	295,038	120,372
BSTI licence fee	68,740	27,730
BIWTA expenses	2,764,030	3,107,195
Advertisement	80,000	99,000
Medical expenses	6,360	2,870
Amortization	53,175	56,708
Depreciation	2,161,054	2,227,710
	28,012,823	28,145,530

22.00 Selling & distribution expenses:

Advertisement	7,947,650	8,774,023
Car maintenance	124,381	281,074
Contribution to PF	1,313,323	1,386,765
Entertainment	67,181	510,662
Godown expenses	342,475	315,500
Postage & stamp	717,641	946,194
Promotional expenses	35,565,507	22,394,092
Gratuity	1,445,640	1,345,784
Salaries & allowances	67,554,059	46,556,755
Sample / test expenses	242,000	276,530
Stationery	80,265	195,503
Telephone charges	2,236,499	8,958
Travelling & conveyance	11,252,336	425,353
Export expenses	254,533	492,142
CSR activities	563,250	95,182
Labour charges	11,584,293	11,099,294
Miscellaneous expenses	75,500	81,500
Depreciation	21,469,323	23,377,928
	162,835,856	118,563,239

01 July 2024 to 30 Sept 2024	01 July 2023 to 30 Sept 2023
Un-audited	
Amount in Taka	

23.00 Financial expenses

Bank charges	1,823,229	1,229,110
Bank loan interest	451,272,250	202,585,665
Interest on leasing finance	-	589,156
Dividend paid against preference share	26,250,000	35,000,000
	479,345,479	239,403,931

24.00 Basic earnings per share (EPS)

The computation of EPS is given below :

Earnings attributable to the ordinary shareholders (NPAT)	12,427,008	44,426,980
Number of shares outstanding during the year	105,450,000	105,450,000

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

0.12	0.42
-------------	-------------

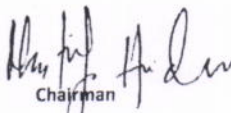
No diluted EPS was required to be calculated for the year since there was no scope for dilution of share during the period under review.


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

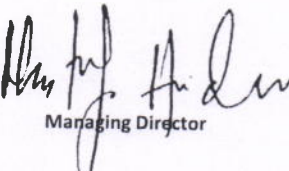
Place: Dhaka
Dated: 09 November 2024

Premier Power Generation Limited
Statement of Financial Position
As at 30 September 2024

	Notes	30 Sept 2024 (Un-audited)	30 June 2024 (Audited)
		Amount in Taka	
Assets			
Property, plant and equipment	1.00	157,840,249	160,260,013
Lease-Rights of Use	2.00	337,214	449,619
Total non-current assets		158,177,463	160,709,632
Advances, deposits and pre-payments	3.00	24,716,869	23,676,449
Current account with holding company		329,849,055	314,941,654
Investment in FDR	5.00	13,026,397	12,980,182
Cash and bank balances	4.00	39,157	39,157
Total current assets		367,631,479	351,637,442
Total assets		525,808,941	512,347,075
Equity			
Share capital		50,000,000	50,000,000
Revaluation reserve		26,345,679	26,747,527
Retained earnings		407,757,605	405,328,797
Total equity		484,103,284	482,076,324
Non-Current Liability			
Deferred tax liabilities/(assets)	8.00	20,908,242	21,072,072
Lease liability- Long term portion	7.00	-	-
		20,908,242	21,072,072
Trade and other payable	6.00	18,448,066	7,427,078
Lease Liability- Current portion	7.00	404,675	533,632
Provision for Taxation		1,944,674	1,237,970
Total current liabilities		20,797,415	9,198,680
Total equity and liabilities		525,808,941	512,347,075
Net assets value per share (NAV)		968.21	964.15


Company Secretary


Director


Managing Director


Chief Financial Officer


Chairman

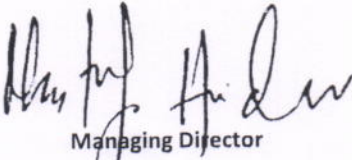
Place: Dhaka
Dated: 09 November 2024


Premier Power Generation Limited
Statement of Comprehensive Income
For the period ended 30 September 2024

	Notes	01 July 2024 to 30 Sept 2024	01 July 2023 to 30 Sept 2023
		Un-audited	
		Amount in Taka	
Revenue		44,695,716	56,704,080
Cost of sales	9.00	(40,597,404)	(42,131,678)
Gross profit		4,098,312	14,572,402
Administrative expenses	10.00	(1,586,268)	(1,669,199)
Profit from operation		2,512,044	12,903,203
Other income		80,588	-
Finance costs		(22,798)	(33,858)
Profit before income tax		2,569,834	12,869,345
Current tax expenses		(706,704)	-
Deferred tax income/(expenses)	8.00	163,830	-
Net profit/(loss) after tax		2,026,960	12,869,345
Other comprehensive income		-	-
Total comprehensive income		2,026,960	12,869,345
Basic EPS (par value of Taka 100)		4.05	25.74


Company Secretary


Director


Managing Director


Chief Financial Officer


Chairman

Place: Dhaka
Dated: 09 November 2024

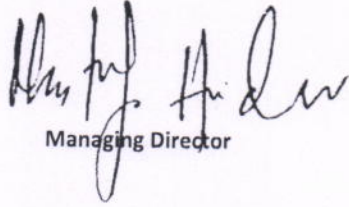
Premier Power Generation Limited
Statement of Changes in Equity
For the period ended 30 September 2024

Amount in Taka

Particulars	Share capital	Revaluation reserve	Retained earnings	Total equity
Balance at 01 July 2023	50,000,000	28,457,994	416,891,044	495,349,038
Net profit after tax for the year	-	-	12,869,345	12,869,345
Depreciation on revalued assets		(427,617)	427,617	-
Balance at 30 September'2023	50,000,000	28,030,377	430,188,006	508,218,383
Balance at 01 July 2024	50,000,000	26,747,527	405,328,797	482,076,324
Net profit for the period	-	-	2,026,960	2,026,960
Depreciation on revalued assets	-	(401,848)	401,848	-
Balance at 30 September 2024	50,000,000	26,345,679	407,757,605	484,103,284


Company Secretary


Director


Managing Director


Chief Financial Officer

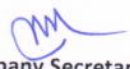

Chairman


Place: Dhaka

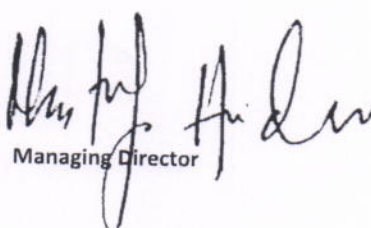
Dated: 09 November 2024


Premier Power Generation Limited
Statement of Cash Flows
For the period ended 30 September 2024


	01 July 2024 to 30 Sept 2024	01 July 2023 to 30 Sept 2023
	Un-audited	
	Amount in Taka	
<u>Cash flows from operating activities</u>		
Receipt from customers	29,788,315	42,056,249
Payment to employees	(2,662,290)	(2,562,420)
Payment to suppliers & others	(27,160,399)	(39,493,829)
Cash generated from operating activities	(34,374)	-
Other Income	-	-
Bank charge & Interest paid	-	-
Tax paid	34,374	-
A. Net cash from operating activities	-	-
<u>Cash flows from investing activities</u>		
Sales/(Purchase) of property, plant & equipment	-	-
B. Net cash used in investing activities	-	-
<u>Cash flows from financing activities</u>		
Proceeds from bank borrowing	-	-
Repayment of bank borrowing	-	-
Subsidiary	-	-
C. Net cash provided from financing activities	-	-
Net increase/(decrease) in cash and bank balances	-	-
Cash and bank balances at the beginning of the period	39,157	12,539
Cash and bank balances at the end of the period	39,157	12,539
Net Operating cash flow per share (NOCFPS)	-	-


Company Secretary


Director


Managing Director


Chief Financial Officer


Chairman

Place: Dhaka
Dated: 09 November 2024

Premier Power Generation Limited
Notes to the Statement of Financial Position
For the period ended 30 September 2024

	30 Sept 2024 (Un-audited)	30 June 2024 (Audited)
1.00 Property, Plant & Equipment		
FREE HOLD		
Cost		
Opening balance	237,815,467	211,051,378
Add: Addition during the period	-	26,764,089
Less: Disposal during the period	-	-
Closing balance	<u>237,815,467</u>	<u>237,815,467</u>
Depreciation		
Opening balance	77,555,454	68,456,155
Add: Charged during the period	2,419,764	9,099,299
Closing balance	<u>79,975,218</u>	<u>77,555,454</u>
Written down value	<u>157,840,249</u>	<u>160,260,013</u>
2.00 Lease Assets-Right of Use		
Cost		
Opening balance	2,248,091	2,248,091
Add: Addition during the period	-	-
Less: Disposal during the period	-	-
Closing balance	<u>2,248,091</u>	<u>2,248,091</u>
Depreciation		
Opening balance	1,798,472	1,348,854
Add: Charged during the period	112,405	449,618
Less: Disposal during the period	-	-
Closing balance	<u>1,910,877</u>	<u>1,798,472</u>
Written Down Value	<u>337,214</u>	<u>449,619</u>
3.00 Advances, deposits & pre-payments:		
Deposits:		
Deposit to TGTDCI	21,373,300	20,355,500
Bank guarantee margin to TGTDCI	2,077,430	2,077,430
Pre-paid bank guarantee commission	523,980	535,734
Advance income tax	741,132	706,758
VAT current account	1,027	1,027
	<u>24,716,869</u>	<u>23,676,449</u>
4.00 Cash and bank balances:		
Cash in hand	-	-
Cash at bank (Note 4.01)	39,157	39,157
	<u>39,157</u>	<u>39,157</u>

4.01 Cash at bank :

Social Islami Bank Ltd. #087133 000 4244
Community Bank Ltd. 10340027101

30 Sept 2024 (Un-audited)	30 June 2024 (Audited)
6,909	6,909
32,248	32,248
39,157	39,157

5.00 Investment in FDR

Social Islami Bank Ltd. No. 19535
Social Islami Bank Ltd. No. 17364
Standard Bank Ltd. No. 350120/25245
Accrue Interest (FDR Interest Receivable)

1,627,469	1,600,264
6,598,061	6,487,768
4,742,271	4,742,271
58,596	149,879
13,026,397	12,980,182

6.00 Trade & other payables

Provision for audit Fee
Provision for gas bill

115,000	92,000
18,333,066	7,335,078
18,448,066	7,427,078

7.00 Lease liability

Current portion
Long term portion

404,675	533,632
404,675	533,632

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

21,072,072	
(163,830)	21,072,072
20,908,242	21,072,072

Deferred Tax Calculation as on 30 September 2024

Particulars	Carrying Amount	Tax Base	Tem. Diff.
Fixed Assets			
Cost	199,200,225	133,512,486	
Accu. Dep.	(67,705,656)	(78,047,886)	
Right of use assets	131,494,569	55,464,601	
Total temporary difference			76,029,969
			76,029,969
Deferred tax liabilities @ 27.50%			20,908,241
Less : Opening deferred tax liability			(21,072,072)
Less : Deferred tax attributable to revaluation surplus			
Deferred tax expenses/(income)			(163,830)

01 July 2024 to 30 Sept 2024	01 July 2023 to 30 Sept 2023
Un-audited	
Amount in Taka	

9.00 Cost of sales

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

36,326,206	37,244,121
1,432,290	1,332,420
106,105	96,180
75,637	43,482
140,540	1,157,539
100,160	108,060
4,720	519
2,411,746	2,149,357
40,597,404	42,131,678

10.00 Administrative expenses

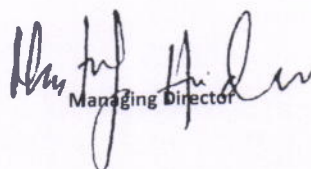
Salary & allowance
Bank Charge & Commission
Travelling & conveyance
Audit fee including VAT
Legal renewal & professional fee
Printing & stationery
Depreciation

1,230,000	1,230,000
-	-
101,000	109,000
23,000	23,000
99,345	173,665
12,500	11,500
120,423	122,034
1,586,268	1,669,199


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Place: Dhaka
Dated: 09 November 2024