

PCMPLC

PREMIER CEMENT MILLS PLC.



SECOND QUARTER
FINANCIAL
STATEMENTS

For the period ended 31 December 2024



Holding Company
Premier Cement Mills PLC



Subsidiary Company
Premier Power Generation Limited

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

	Notes	December 2024	June 2024
		(Un-audited)	(Audited)
		BDT	BDT
Assets			
Property, plant and equipment	4.00	22,295,511,612	22,338,058,633
Intangible Assets	5.00	2,020,644	2,126,994
Lease-Rights of Use	6.00	10,974,853	15,718,396
Financial assets	7.00	2,464,685	2,443,817
Capital work -in - progress	8.00	1,335,903,593	1,250,278,861
Investment in associate	9.00	243,832,754	243,322,282
Total non-current assets		23,890,708,142	23,851,948,982
Inventories	11.00	3,293,823,451	3,157,112,425
Trade and other receivables		1,815,979,029	1,588,847,208
Advances, deposits and pre-payments	12.00	5,433,329,318	5,724,885,141
Investment in FDR	13.00	722,094,747	583,498,333
Current account with associates (NCML)	10.00	982,567,687	870,211,557
Cash and bank balances	14.00	153,640,833	296,330,536
Total current assets		12,401,435,066	12,270,885,199
Total assets		36,292,143,207	36,072,834,181
Equity			
Share capital		1,054,500,000	1,054,500,000
Revaluation reserve		3,079,628,833	3,083,344,891
Share Premium		441,835,000	441,835,000
Retained earnings		2,128,674,833	2,313,342,333
		6,704,638,666	6,893,022,224
Non-controlling interest	15.00	18,622,580	18,209,914
		6,723,261,247	6,911,232,138
Liabilities			
Loan from Directos	18.00	240,000,000	240,000,000
Deferred tax liabilities/(assets)	24.00	1,215,037,051	1,184,042,362
Redeemable Preference Share	17.00	1,135,420,000	1,260,420,000
Long Term Loan	16.01	5,104,293,107	4,797,147,020
Lease Liability -Long term portion	21.01	7,647,362	9,008,831
Defined benefit obligations (Gratuity)		236,674,697	230,734,095
Total non-current liabilities		7,939,072,217	7,721,352,308
Trade and other payables	19.00	1,430,895,907	2,388,152,977
Unclaimed Dividend	26.00	602,931	1,724,555
Short term bank loan	20.00	17,504,099,701	16,174,874,506
Current portion of long term loan	16.01	1,627,522,508	1,824,318,114
Lease Liability- Current portion	21.01	5,896,551	9,300,576
Liability for other finance		3,428,320	2,850,600
Workers' Profit Participation Fund		83,534,842	68,988,354
Provision for taxation		973,828,983	970,040,055
Total current liabilities		21,629,809,743	21,440,249,735
Total equity and liabilities		36,292,143,207	36,072,834,181
Net assets value per share (NAV)	22.00	63.58	65.37

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

Company Secretary

M. Hogue
Director

[Signature]
Managing Director

Chief Financial Officer

[Signature]

Place: Dhaka

Dated: 29 January 2025

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

Notes	06 Months Comparative		03 Months Comparative		
	July 2024 to December 2024	July 2023 to December 2023	October 2024 to December 2024	October 2023 to December 2023	
	BDT	BDT	BDT	BDT	
Revenue	28.00	10,609,095,636	12,890,150,591	5,411,822,677	6,626,489,608
Cost of sales	29.00	(8,981,986,315)	(10,960,962,467)	(4,633,811,767)	(5,511,633,097)
Gross profit		1,627,109,321	1,929,188,124	778,010,911	1,114,856,511
Other Income/(loss)	30.00	48,620,943	92,553,521	20,699,553	20,131,748
Administrative expenses	31.00	(77,584,650)	(74,617,615)	(47,985,558)	(44,802,887)
Selling & distribution expenses	32.00	(388,074,104)	(385,256,827)	(225,238,248)	(266,693,588)
Profit from operation		1,210,071,511	1,501,867,203	525,486,658	823,491,784
Share of profit from associate company	9.00	510,472	1,510,452	170,557	1,058,517
Exchange gain/(Loss)			(330,462,893)		(131,728,388)
Finance costs	33.00	(891,327,786)	(559,752,709)	(411,959,509)	(320,314,920)
Contribution to WPPF		(14,546,489)	(28,566,441)	(4,880,458)	(17,719,502)
Profit before income tax		304,707,707	584,595,612	108,817,248	354,787,491
Current tax expenses		(234,966,410)	(258,800,092)	(104,438,853)	(110,601,367)
Deferred tax income/(expenses)	24.00	(30,994,689)	(48,400,914)	19,914,246	(24,087,843)
Net profit/(loss) after tax		38,746,609	277,394,606	24,292,640	220,098,281
Other comprehensive income					
Total comprehensive income for the period		38,746,609	277,394,606	24,292,640	220,098,281
Profit attributable to					
Owners of the company		38,333,942	276,858,704	23,961,053	220,087,152
Non-controlling interest		412,666	525,903	331,588	11,129
Total comprehensive income for the period		38,746,609	277,394,606	24,292,640	220,098,281
Basic EPS (par value of taka 10) based on weighted average no. of shares	34.00	0.36	2.63	0.23	2.09

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

Company Secretary

M. Hogue
Director

Managing Director

Chief Financial Officer

[Signature]
Chief Financial Officer

Place: Dhaka
Dated: 29 January 2025

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

	Share capital	Share Premium	Revaluation reserve	Retained earnings	Total	Non-controlling Interest	Total equity
Balance at 01 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	-	-	-	276,868,704	276,868,704	525,903	277,394,607
Dividend paid	-	-	-	(105,450,000)	(105,450,000)	-	(105,450,000)
Depreciation on revalued assets	-	-	(3,961,711)	3,961,711	-	-	-
Balance at 31 December 2023	1,054,500,000	441,835,000	3,087,358,141	1,843,888,680	6,427,581,821	19,266,725	6,446,848,546
Balance at 01 July 2024	1,054,500,000	441,835,000	3,083,344,891	2,313,342,333	6,893,022,224	18,209,914	6,911,232,138
Net profit for the period	-	-	-	38,333,942	38,333,942	412,666	38,746,609
Dividend paid	-	-	-	(226,717,500)	(226,717,500)	-	(226,717,500)
Depreciation on revalued assets	-	-	(3,716,058)	3,716,058	-	-	-
Balance at 31 December 2024	1,054,500,000	441,835,000	3,079,628,833	2,128,674,833	6,704,638,666	18,622,580	6,723,261,247

Revaluation surplus amounting to Tk. 3,716,058 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. (Note No- 24.00)


Company Secretary


M. Hogue
 Director


Managing Director


Chief Financial Officer


Chairman

Place: Dhaka

Dated: 29 January 2025

Premier Cement Mills PLC
Consolidated Statement of Cash Flows
For the period ended 31 December 2024

		July 2024 to December 2024	July 2023 to December 2023
		BDT	BDT
Cash flows from operating activities	Notes		
Receipt from customers		10,381,963,814	12,509,235,988
Payment to employees		(316,205,428)	(322,684,420)
Payment to suppliers & Others		(8,693,311,877)	(10,849,896,175)
Cash generated from operating activities		1,372,446,510	1,336,655,393
Other income		29,109,713	12,355,379
Advance Tax refund		300,000,000	-
Bank charge & Interest paid		(891,327,786)	(559,752,709)
Unclaimed dividend paid		(1,121,624)	(23,083)
Tax paid		(231,246,814)	(258,680,855)
A. Net cash from operating activities	36.00	577,859,999	530,554,124
Cash flows from investing activities			
Purchase of property, plant & equipment		(398,803,315)	(258,959,227)
Capital work-in-progress (WIP)		(85,624,733)	(140,166,643)
Advance to Associate		(9,937,854)	(34,476,644)
Investment in FDR		(138,410,367)	(14,586,846)
B. Net cash used in investing activities		(632,776,269)	(448,189,360)
Cash flows from financing activities			
Receipt/(payment) from long term borrowings		308,932,927	(198,332,286)
Receipt/(payment) from short term borrowing		(393,835,703)	141,346,270
From other finance		577,720	-
Repayment of lease finance		(3,448,377)	(50,659,619)
C. Net cash from financing activities		(87,773,433)	(107,645,635)
Effect of exchange rates on cash and cash equivalents		269,368	278,387
Net increase in cash and bank balances (A+B+C)		(142,689,703)	(25,280,870)
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		153,640,833	267,716,323
Net Operating Cash Flow per Share (NOCFPS)	23.00	5.48	5.03

Company Secretary

Director

Place: Dhaka
Dated: 29 January 2025

Managing Director

Chief Financial Officer

Chairman

Premier Cement Mills PLC
Notes to the Consolidated Statement of Financial Statement
For the period ended 31 December 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 PCM PLC holds 96% of its shares and PCM PLC also has an associate company namely "National Cement Mills Limited" holding 18.67% of its shares.

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

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 ⁶

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

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

2.09 Reporting period

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

2.10 Principles of consolidation and disclosure of interest in other entities

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

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

Non-controlling interests

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

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

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

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

3.00 Summary of significant accounting policies

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

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

3.01 Consistency

The accounting policies and methods of computation used in preparation of financial statements for the year ended 30 June 2024 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	
	PCML	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 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

PCM PLC 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 December 2024

	31 Dec 2024 (Un-audited)	30 June 2024 (Audited)
Amount in Taka		
4.00 Property, Plant & Equipment		
FREE-HOLD		
Cost & Revaluation		
Opening balance	26,032,647,328	24,449,067,058
Add: Addition during the period	398,803,315	1,603,928,070
Less: Disposal during the period	-	(20,347,800)
Closing balance	<u>26,431,450,643</u>	<u>26,032,647,328</u>
Depreciation		
Opening balance	3,694,588,695	2,846,274,052
Add: Charged during the period	441,350,335	858,645,896
Less: Disposal	-	(10,331,253)
Closing balance	<u>4,135,939,030</u>	<u>3,694,588,695</u>
Written down value	<u>22,295,511,612</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>
Amortisation		
Opening balance	1,071,669	835,336
Add: Charged during the period	106,350	236,333
Less: Disposal during the period	-	-
Closing balance	<u>1,178,019</u>	<u>1,071,669</u>
Written Down Value	<u>2,020,644</u>	<u>2,126,994</u>
5.00 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	4,743,543	9,487,086
Less: Disposal during the period	-	-
Closing balance	<u>49,679,324</u>	<u>44,935,781</u>
Written Down Value	<u>10,974,853</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	4,971	9,298
Accommodation Building	15,897	29,957
Less: Disposal during the period	-	-
Closing balance	<u>2,464,685</u>	<u>2,443,817</u>
8.00 Capital work In process		
Bag Plant	177,890,022	148,795,990
VRM Clinker Silo 120000 MT	311,870,457	293,269,882
VRM- Power Plant	206,325,544	627,931,895
VRM Project	639,817,570	180,281,092
	<u>1,335,903,593</u>	<u>1,250,278,861</u>

	31 Dec 2024 <small>(Un-audited)</small>	30 June 2024 <small>(Audited)</small>
	Amount in Taka	
9.00 Investment in associate		
Opening Balance	243,922,282	241,043,621
Add: Share of profit / (loss) from associate company - during the year	510,472	2,278,661
Closing Balance	<u>243,832,754</u>	<u>243,322,282</u>
<p>Premier Cement Mills PLC (PCMP) owns 18.67% equity shares of National Cement Mills Ltd (NCML) therefore, Investments in NCML meet the criteria of Investments in Associates and Joint Ventures under IAS-28. As per IAS-28 para 16 this investment is to be accounted for under equity method and accordingly equity method has been applied to prepare this financial statement.</p>		
10.00 Current Account With Associates & Subsidiary		
Associates		
National Cement Mills Limited	982,567,687	870,211,557
Subsidiary		
Premier Power Generation Limited	(337,594,229)	(341,875,781)
11.00 Inventories		
Raw materials	2,612,263,672	2,478,098,852
Packing materials	129,281,620	112,642,499
Finished goods & work in process	132,425,060	101,633,467
Finished goods & work in process - Bag plant	40,119,822	41,940,146
Raw materials stock - bag plant	263,226,731	294,287,056
Consumable goods	116,506,546	128,510,394
	<u>3,299,823,451</u>	<u>3,157,112,425</u>
12.00 Advance, deposit & prepayment		
Advance		
Advance against expenses	479,633,360	546,761,881
Advance against Land	74,399,437	74,399,437
Advance against salary	12,289,417	13,536,517
LC Advance	910,386,023	1,116,766,096
Advance Income Tax	2,915,357,857	2,810,743,222
VAT Current Account	31,933,497	31,932,470
Advance VAT	502,505,843	627,783,676
Advance against motor cycle	8,808,408	9,652,960
Advance to sister concern	39,556,660	39,556,660
Advance for office space purchase	125,000,000	125,000,000
	<u>5,099,870,502</u>	<u>5,396,132,918</u>
Deposit:		
Security deposit for warehouse	768,000	810,000
Advance SD On Empty Bag Sale	500,000	500,000
Bank Guaranty Margin - Titas Gas	8,908,295	8,908,295
Bank Guaranty Margin for Fly Ash Duty	105,109	105,109
Bank Guaranty Margin for Tender Deposit	2,597,820	-
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 Pally Bidduth Samitee	34,927,608	34,927,608
Ranka Telecom Limited	6,900	6,900
Security Deposit Khulna Polli Bidyut Samity	2,580,000	2,580,000
Tender Deposit	1,216,518	1,016,518
TGSL- Deposit	10,532	10,532
Titas Gas Transmission & Distributon Co Ltd	104,536,017	104,479,536
Deposit to TGTDCI	21,373,300	20,355,500
Bank guarantee margin to TGTDCI	2,077,430	2,077,430
Pre-paid bank gurantee commission	512,226	535,734
	<u>225,705,555</u>	<u>221,898,962</u>
Pre-payment		
BSTI Licence Fee- Pre Paid	1,971,494	1,071,494
Pre-Paid Promotional Exp	105,781,767	105,781,767
	<u>107,753,261</u>	<u>106,853,261</u>
	<u>5,433,329,318</u>	<u>5,724,885,141</u>

	31 Dec 2024 (Un-audited)	30 June 2024 (Audited)
Amount in Taka		
13.00 Investment in FDR		
Trust Bank PLC	502,255,862	527,392,826
Jamuna Bank PLC	138,689,400	-
City Bank PLC	-	13,700,000
Pubali Bank PLC	53,945,660	15,418,000
Standard Bank PLC	7,921,523	7,921,523
Community Bank PLC	2,567,771	2,537,500
United Commercial Bank PLC	5,157,537	5,157,537
State Bank of India	3,133,036	3,133,036
Social Islami Bank PLC	8,365,362	8,088,032
Accrued interest (FDR interest receivable)	58,596	149,879
	<u>722,094,747</u>	<u>583,498,333</u>
14.00 Cash & bank balance:		
Cash in hand	22,076,706	22,485,053
Cash at bank	131,564,127	273,845,483
	<u>153,640,833</u>	<u>296,330,536</u>
15.00 Non-controlling Interest		
Opening balance	18,209,914	18,740,823
Add: 4% share of profit of FPGL	412,666	(590,909)
	<u>18,622,580</u>	<u>18,209,914</u>
16.00 Long term loan		
United Commercial Bank PLC	574,500,000	-
Agrani Bank PLC	1,278,595,042	1,265,557,783
Standard Chartered VRM Lc 33 32 (ECA)	-	270,421,959
Infrastructure Development Company Limited	3,100,649,413	3,239,393,489
United Finance Limited	26,551,623	30,000,000
Pubali Bank PLC	970,128,556	965,035,132
Trust Bank PLC	781,390,981	851,056,770
	<u>6,731,815,615</u>	<u>6,621,465,133</u>
16.01 Allocation of long term loan		
Current portion of long term loan	1,627,522,508	1,824,318,114
Long term portion	5,104,293,107	4,797,147,020
	<u>6,731,815,615</u>	<u>6,621,465,133</u>
17.00 Redeemable Preference Share		
Mr Mohammad Mustafa Halder	255,150,000	255,150,000
Mr Mohammed Amirul Haque	255,270,000	255,270,000
Midland Bank PLC -Lead Investor	312,500,000	375,000,000
Simanto Bank PLC	187,500,000	225,000,000
United Finance Ltd.	125,000,000	150,000,000
	<u>1,135,420,000</u>	<u>1,260,420,000</u>
18.00 Loan from Directors		
Mr. Abdur Rouf	30,000,000	30,000,000
Mr. Almaa Shimul	60,000,000	60,000,000
Mr. Ashrafuzzaman	30,000,000	30,000,000
Mr. Jahangir Alam	120,000,000	120,000,000
	<u>240,000,000</u>	<u>240,000,000</u>
19.00 Trade & Other Payable		
Marketing expenses	5,960,008	5,948,032
Pecking materials supplier	133,236	133,236
Receipt against employee motor car	4,545,573	5,316,396
Liability for expenses	877,519,586	1,113,854,638
Payable for electric bill	142,629,284	113,451,327
Payable for audit fee	249,500	462,000
Provision for P F	5,470,736	2,179,757
Dividend Payable	217,760,195	1,042,695
TDS/VDS payable	(9,840,266)	(4,639,735)
Provision & others payable	186,468,255	1,150,404,630
	<u>1,430,895,907</u>	<u>2,388,152,977</u>

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 Dec 2024 (Un-audited)	30 June 2024 (Audited)		
Amount in Taka				
20.00 Short term bank loan				
The City Bank PLC	1,307,326,582	689,760,894		
Dutch Bangla Bank PLC	607,142,647	291,075,491		
Standard Bank PLC	1,714,124,716	1,757,652,846		
Community Bank PLC	391,503,154	367,517,903		
Agrani Bank PLC	470,856,375	509,253,283		
Jamuna Bank PLC	1,089,264,983	74,565,798		
Meghna Bank PLC	1,514,549,187	893,846,012		
Standard Chartered Bank	1,347,059,160	794,813,158		
Rupali Bank PLC	1,730,748,727	2,333,064,492		
NCC Bank PLC	1,398,637,574	2,084,385,659		
Trust Bank PLC	1,891,652,718	2,247,845,119		
Social Islami Bank PLC	97,263,607	149,439,500		
Pubali Bank PLC	1,391,348,000	1,125,218,893		
Bank Asia PLC	203,021,975	498,209,928		
United Commercial Bank PLC	856,275,642	1,426,913,959		
Brac Bank PLC	1,493,324,654	931,271,570		
	17,504,099,701	16,174,874,506		
21.00 Lease Liability				
Chan Tara Mention	10,790,096	10,847,408		
Office space- PPGL	272,796	533,632		
Office Rent- The Institute of Chartered Accountants of Bangladesh	2,481,021	6,928,357		
	13,543,913	18,309,407		
21.01 Allocation of Lease Liability				
Long term portion	7,647,362	9,008,831		
Current portion	5,896,551	9,300,576		
	13,543,913	18,309,407		
22.00 Net assets value per share				
Net asset Value	6,704,638,666	6,893,022,224		
Number of shares outstanding during the year	105,450,000	105,450,000		
Net assets value per share (NAV)	63.58	65.37		
	31 Dec 2024 (Un-audited)	31-Dec-23 (Un-audited)		
23.00 Net Operating cash flow per share (NOCFPS)				
Net cash from operating activities	577,859,999	530,554,124		
Number of shares outstanding during the year	105,450,000	105,450,000		
Net Operating cash flow per share (NOCFPS)	5.48	5.03		
24.00 Deferred tax liabilities				
The tax effect of temporary differences that resulted in deferred tax assets or liabilities				
Opening Balance	1,184,042,362	1,039,826,234		
Deferred tax expenses/(Income) during the period	30,994,689	144,216,128		
Closing Balance	1,215,037,051	1,184,042,362		
24.01 Deferred Tax Calculation as on 31 December 2024				
	Particulars	Carrying Amount	Tax Base	Temp. Diff.
Fixed Assets				
Cost		20,795,727,031	20,737,428,123	
Accu. Dep.		(4,123,883,951)	(7,750,788,381)	
		16,671,843,080	12,986,639,742	3,685,203,338
Provision for gratuity		(236,674,697)	-	(236,674,697)
Right of use assets				10,750,044
Provision for bad debt		(70,338,621)	-	(70,338,621)
Total temporary difference				3,389,490,064
Deferred tax liabilities				766,406,975
Add : Deferred tax attributable to revaluation surplus				448,630,076
Total Deferred Tax Liability				1,215,037,051
Less : Opening deferred tax liability				1,184,042,362
Deferred tax expenses/(Income)				30,994,689

24.02 Deferred Tax Calculation as on 31 December 2023

Particulars	Carrying Amount	Tax Base	Temp. Diff.
Fixed Assets			
Cost	18,918,918,043	18,918,918,043	
Accu. Dep.	(3,192,991,948)	(6,287,560,505)	
	<u>15,725,916,095</u>	<u>12,631,357,538</u>	<u>3,094,568,557</u>
Provision for gratuity	(192,027,333)		(192,027,333)
Right of use assets			19,787,512
Provision for bad debt	(79,675,082)		(79,675,082)
Total temporary difference			<u>2,842,653,654</u>
Deferred tax liabilities			639,597,072
Deferred tax attributable to revaluation surplus			<u>448,630,076</u>
			<u>1,088,227,148</u>
Less : Opening deferred tax liability			1,039,826,234
Deferred tax expenses/(income)			<u>48,400,914</u>

25.00 Deferred Tax on depreciation of revaluation surplus:

Depreciation on revaluation of assets

Premier Cement Mills PLC	3,757,887	8,083,217
Premier Power Generation Ltd	803,695	1,710,467
Total	<u>4,561,582</u>	<u>9,793,684</u>
Less: Deferred tax on PCMPLC	845,525	1,818,724
Less: Deferred tax on PPGL	-	-
Depreciation adjusted with retaining earnings	<u>3,716,058</u>	<u>7,974,960</u>

26.00 Unclaimed Dividend

Year wise breakup of Unclaimed Dividend Account is as follows:

Year	Taka
2020-2021	265,027
2021-2022	222,618
2022-2023	115,286
Total	<u>602,931</u>

Unclaimed Dividend represents the dividend warrants issued but not presented to the Bank by the Shareholders within 31st Dec 2024. The details of the unclaimed dividend has been uploaded in the website of the Company at 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 2024 Taka	Transaction during the year (Net) Taka	Outstanding Balance as on 31 December 2024 Taka	Terms and conditions
Premier Power Generation Limited	Subsidiary	Utility purchase	(314,941,654)	(22,652,575)	(337,594,229)	Mutual understanding
Premier Power Generation Limited	Subsidiary	Investment in share	48,000,000	-	48,000,000	Arm's length transaction
Seacom Shipping Ltd	Common directorship	C & F	2,834,600	-	2,834,600	Arm's length transaction
Aryan Stevedore Ltd.	Common directorship	Stevedoring service	(52,583,197)	135,857,647	83,274,450	Arm's length transaction
National Cement Mills Limited	Associate	Operational Transaction	870,211,557	112,356,130	982,567,687	Arm length transaction/Mutual Understanding
National Cement Mills Limited	Associate	Investment in share	243,322,282	510,472	243,832,754	Arm's length transaction
Samuda Chemical Complex Ltd.	Common directorship	Materials supply	525,274	2,022,081	2,547,355	Arm's length transaction
Delta Agrofood Industries Ltd	Common directorship	Materials supply	(2,538,771)	29,072,691	26,533,919	Arm's length transaction
Rupsha Edible Oil Refinery Ltd	Common directorship	Materials supply	38,406,660	-	38,406,660	Arm's length transaction

Note: Figure in bracket at closing date represent payables

	July 2024 to December 2024	July 2023 to December 2023	October 2024 to December 2024	October 2023 to December 2023
	Amount in Taka		Amount in Taka	
28.00 Revenue				
PCMPLC	10,171,675,701	12,666,524,514	5,180,235,705	6,523,043,660
	10,171,675,701	12,666,524,514	5,180,235,705	6,523,043,660
<u>Other revenue</u>				
Revenue from empty bag sales	437,419,935	223,626,077	231,586,972	103,445,948
	437,419,935	223,626,077	231,586,972	103,445,948
	10,609,095,636	12,890,150,591	5,411,822,677	6,626,489,608
29.00 Cost of sales				
Opening stock of finished goods & WIP	101,633,467	96,242,904	100,533,250	55,148,758
Add : Cost of production (29.01)	9,012,777,908	10,960,962,467	4,665,703,577	5,551,727,243
Goods available for sale	9,114,411,375	11,057,205,371	4,766,236,827	5,607,876,001
Less : Closing stock of finished goods & WIP	132,425,060	96,242,904	132,425,060	96,242,904
	8,981,986,315	10,960,962,467	4,633,811,767	5,511,633,097
29.01 Cost of production				
Raw materials consumption	6,819,695,113	8,605,138,590	3,499,567,561	4,257,564,966
Packing materials consumption	526,603,863	643,710,077	316,453,396	239,610,877
Salary & wages	155,327,229	153,593,612	78,495,474	85,682,472
Electric charges	576,569,439	645,291,922	258,435,578	328,766,125
Paper & periodicals	5,792	4,128	1,657	1,920
Travelling & conveyance	1,333,665	3,165,967	602,173	2,592,949
Telephone charges	813,248	2,281,429	196,669	2,067,323
Entertainment	486,276	893,694	324,112	586,659
Repairs & maintenance	12,896,530	45,500,485	11,232,945	32,035,864
Gratuity	2,026,342	1,920,316	986,184	960,158
Contribution to PF	3,895,477	3,435,029	2,698,970	1,865,833
Medical expenses	246,384	164,069	113,396	58,110
Canteen & Food Subsidy	8,059,846	8,805,130	4,129,366	4,722,788
Postage & stamp	4,869	12,365	4,869	12,365
Spare parts consumption	31,568,456	60,787,281	16,887,485	26,875,115
Stationery	758,084	2,695,736	287,031	1,174,036
Labour charges	26,715,888	48,110,767	15,000,535	44,513,045
Misc. expenses	1,577,646	150,000	1,129,547	55,000
Pay loader expenses	203,215	3,230,161	112,285	2,101,040
Legal & professional fee	82,591	592,300	35,690	546,300
Gas Bill	109,436,567	153,695,555	73,110,361	116,451,434
Fuel & Lubricants	4,161,668	3,992,609	2,100,000	2,975,937
Computer expenses	511,380	1,329,935	200,650	1,095,930
Cost of bag sale-outward	364,405,343	219,182,672	199,458,046	219,182,672
Lab Expenses	724,200	429,940	466,420	214,110
Internet expenses	79,852	209,936	30,757	83,137
Donation & subscription	226,000	185,000	208,000	157,000
Training expenses	45,360	75,352	23,050	50,602
Fire insurance	1,034,880	2,553,440	-	2,553,440
Depreciation (1.00)	363,282,694	349,883,971	183,411,370	177,170,037
	9,012,777,908	10,960,962,467	4,665,703,577	5,551,727,243
30.00 Other income / (loss)				
Bank interest income	12,021,796	651,345	2,754,248	522,287
Income from Office Rent	6,867,777	6,851,910	3,457,595	3,162,420
Misc. income - H/O	65,559	73,977	27,193	19,977
Misc. income - Factory	152,950	-	152,950	-
Interest charged to NCML	19,490,362	20,198,142	13,026,519	17,610,550
Interest income on Financial Assets- Lease	20,868	19,188	10,550	9,702
Income/(loss) from carrying	10,001,631	4,758,959	1,270,499	(1,193,188)
	48,620,943	32,553,521	20,699,553	20,131,748

	July 2024 to December 2024	July 2023 to December 2023	October 2024 to December 2024	October 2023 to December 2023
	Amount in Taka		Amount in Taka	
31.00 Administrative expenses				
Audit fee	249,500	236,500	124,750	123,500
Electric charges	2,302,156	1,286,227	1,132,524	641,182
Canteen & Food Expenses	3,976,118	3,054,106	2,231,257	1,486,174
Paper & periodicals	9,798	10,370	6,693	5,264
Postage & stamp	20,455	66,640	12,345	61,595
Donation & subscription	124,360	132,280	49,112	67,032
Renewal, legal & professional fee	2,402,846	4,232,356	1,627,066	1,312,070
Repairs & maintenance	867,639	733,686	739,970	517,729
Salary & allowances	39,670,327	28,455,658	19,184,917	14,541,022
Gratuity	1,004,800	914,380	424,280	433,805
Stationery	1,606,930	742,135	1,065,724	469,990
Telephone Charges	547,215	459,829	216,799	412,864
Training Expenses	56,600	26,609	10,400	6,159
Travelling & conveyance	4,319,635	4,040,096	2,397,163	2,650,586
Contribution to PF	903,492	823,489	498,454	579,817
Fuel Oil & Lubricant	897,331	582,922	689,241	432,464
Water charges	139,782	120,580	51,025	74,040
Medical Expenses	14,360	6,530	8,000	3,660
Miscellaneous Expenses	2,350,840	2,215,240	1,508,391	1,005,000
Office maintaince	480,558	120,372	185,520	-
Computer expenses	754,239	864,325	394,590	455,090
Internet expenses	496,096	493,619	284,186	164,555
BIWTA expenses	11,797,770	16,185,423	9,033,740	13,078,228
Advertisement	125,100	154,187	45,100	55,187
BSTI license fee	68,740	52,053	-	24,323
Amortization	106,350	113,416	53,175	56,708
Depreciation	8,292,613	8,494,587	6,011,136	6,144,843
	77,584,650	74,617,615	47,985,558	44,802,887

** 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	15,538,887	39,300,617	7,591,237	30,526,594
CSR activities	623,472	159,786	60,222	64,604
Car maintenance	288,087	508,166	163,706	227,092
Contribution to PF	2,592,857	2,506,899	1,279,534	1,120,134
Entertainment	109,188	808,303	42,007	297,641
Export expenses	441,422	551,665	186,889	59,523
Godown expenses	2,075,870	1,332,887	1,733,395	1,017,387
Legal & professional fee	180,000	150,000	180,000	150,000
Postage & stamp	1,218,104	1,548,409	500,463	602,215
Promotional expenses	155,549,269	97,846,129	119,983,762	75,452,037
Salaries & allowances	119,816,046	133,868,733	52,261,987	87,311,978
Sample / test expenses	474,050	559,455	232,050	282,925
Gratuity	2,909,460	2,709,350	1,463,820	1,363,566
Stationery	361,446	394,378	281,181	198,875
Telephone charges	4,902,501	5,489,892	2,666,002	5,480,934
Travelling & conveyance	17,899,962	35,063,478	6,647,626	34,638,125
Labour charge	19,683,462	15,272,185	8,099,169	4,172,891
Tender expenses	1,000	-	1,000	-
Computer expenses	8,260	9,980	8,260	9,980
Miscellaneous Expenses	191,250	102,200	115,750	20,700
Depreciation	43,209,511	47,074,315	21,740,188	23,696,387
	388,074,104	385,256,827	225,238,248	206,693,588

July 2024 to December 2024	July 2023 to December 2023	October 2024 to December 2024	October 2023 to December 2023
Amount in Taka		Amount in Taka	

33.00 Financial expenses

Bank charge	6,276,044	10,431,272	4,430,017	9,168,304
Bank loan interest	856,969,471	490,436,876	405,697,221	252,851,211
Interest on Leasing Finance	782,271	58,884,561	782,271	58,295,405
Dividend paid against preference share	27,300,000		1,050,000	
	891,327,786	559,752,709	411,959,509	320,314,920

34.00 Basic earnings per share (EPS)

The computation of EPS is given below :

Earnings attributable to the ordinary shareholders (NPAT)	38,333,942	276,868,704	23,961,053	220,087,152
Number of shares outstanding during the year	105,450,000	105,450,000	105,450,000	105,450,000
Basic earnings per share (par value of Tk. 10)	0.36	2.63	0.23	2.09

During the Second quarter ended on December 31, 2024 raw materials import cost decreased and revenue decreased but finance cost increased reasons of EPS decrease to BDT 0.36 compare to the last year's Second quarter ended on December 31, 2023 which was BDT 2.63.

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 2024 to December 2024	July 2023 to December 2023
----------------------------	----------------------------

36.00 Cash Flow Reconciliation

Net profit for the year	38,333,942	276,868,704
Depreciation	446,200,228	425,359,055
Other non-cash items	19,511,230	20,217,330
Non-operating items	586,614,176	171,508,219
Changes in net working capital	(512,799,577)	(363,399,184)
Net cash from operating activities	577,859,999	530,554,124

37.00 Reconciliation of effective tax rate of PCML

Profit before tax	304,707,707	584,595,612
Profit excluding income tax	69,741,297	325,795,520
Total Income tax expense	77.11%	234,966,410

Factors affecting the tax charge for current period:

Income tax using the Company's domestic tax rate	-1.24%	(3,788,929)	-
Adjustment for minimum tax as per ITO (.60% of Gross Turnover)	0.00%	-	(119,237)
Exempted Income-PPGL	0.00%	-	(119,237)
Adjustment for Tax Deducted at Source Final Settlement)	-75.87%	(231,177,481)	(258,680,855)
	-77.11%	(234,966,410)	(258,800,092)

Company Secretary

M. Hogue
Director

Managing Director

Chief Financial Officer

Chairman

Place: Dhaka

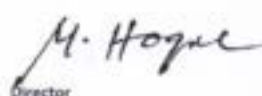
Premier Cement Mills PLC
Statement of Financial Position
As at 31 December 2024

	Notes	December 2024	June 2024
		(Un-audited)	(Audited)
		BDT	BDT
Assets			
Property, plant and equipment	1.00	22,140,091,128	22,177,798,619
Intangible Assets	2.00	2,020,644	2,126,994
Lease-Rights of Use	3.00	10,750,044	15,268,777
Financial assets	4.00	2,464,685	2,443,817
Capital work-in-progress	5.00	1,335,903,593	1,250,278,861
Investment in subsidiary	6.00	48,000,000	48,000,000
Investment in associate	6.00	243,832,754	243,322,282
Total non-current assets		23,783,062,848	23,739,239,350
Inventories	7.00	3,293,823,451	3,157,112,422
Trade and other receivables		1,815,979,029	1,588,847,208
Advances, deposits and pre-payments	8.00	5,408,589,244	5,701,208,693
Investment in FDR	9.00	708,928,518	570,518,151
Current account with associate	10.00	982,567,687	870,211,557
Cash and bank balances	11.00	153,603,033	296,291,379
Total current assets		12,363,490,962	12,184,189,408
Total assets		36,146,553,811	35,923,428,757
Equity			
Share capital		1,054,500,000	1,054,500,000
Revaluation reserve		3,054,292,607	3,057,204,969
Share Premium		441,835,000	441,835,000
Retained earnings		1,728,240,658	1,923,615,843
Total equity		6,278,868,265	6,477,155,811
Liabilities			
Deferred tax liabilities/(assets)	17.00	1,194,292,640	1,162,970,290
Long Term Loan	12.01	5,104,293,107	4,797,147,020
Lease Liability- Long term portion	16.01	7,647,362	9,008,831
Loan from Directors	12.03	240,000,000	240,000,000
Redeemable Preference Share	12.02	1,135,420,000	1,260,420,000
Defined benefit obligations (Gratuity)		236,674,697	230,734,095
Total non-current liabilities		7,918,327,807	7,700,280,236
Trade and other payables	13.00	1,418,149,367	2,380,725,899
Unclaimed Dividend	14.00	602,931	1,724,555
Short term bank loan	15.00	17,504,099,701	16,174,874,506
Current portion of long term loan	12.01	1,627,522,508	1,824,318,114
Lease Liability- Current portion	16.01	5,623,755	8,766,944
Liability for other finance		3,428,320	2,850,600
Workers' Profit Participation Fund		83,534,843	68,988,354
Current account with subsidiary	10.00	337,594,229	314,941,654
Provision for taxation		968,802,085	968,802,085
Total current liabilities		21,949,357,739	21,745,992,709
Total liabilities		29,867,685,546	29,446,272,946
Total equity and liabilities		36,146,553,811	35,923,428,757
Net assets value per share (NAV)		59.54	61.82

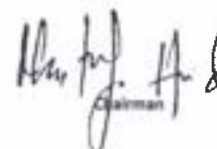
The annexed notes from 01 to 26 form an integral part of these financial statements.


 Company Secretary


 Chief Financial Officer


 Director


 Managing Director


 Chairman

Place: Dhaka
 Dated: 29 January 2025

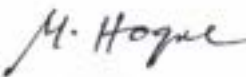
Premier Cement Mills PLC
Statement of Profit or Loss and Other Comprehensive Income (Half yearly un-audited)
For the period ended 31 December 2024

Notes	06 Months Comparative		03 Months Comparative		
	July 2024 to December 2024	July 2023 to December 2023	October 2024 to December 2024	October 2023 to December 2023	
	BDT	BDT	BDT	BDT	
Revenue	18.00	10,609,095,636	12,890,150,591	5,411,822,677	6,626,489,608
Cost of sales	19.00	(8,998,671,680)	(10,977,293,704)	(4,646,398,820)	(5,513,391,932)
Gross profit		1,610,423,957	1,912,856,887	765,423,858	1,113,097,676
Other income/(loss)	20.00	48,365,562	32,367,398	20,524,761	19,945,625
Administrative expenses	21.00	(74,465,858)	(71,467,297)	(46,453,034)	(43,321,768)
Selling & distribution expenses	22.00	(388,074,104)	(385,256,827)	(225,238,248)	(266,693,588)
Profit from operation		1,196,249,556	1,488,500,162	514,257,336	823,027,946
Share of profit from associate company	6.00	510,472	1,510,452	170,557	1,058,517
Exchange gain/(Loss)		-	(330,462,893)	-	(131,728,388)
Finance costs	23.00	(891,283,756)	(559,652,469)	(411,938,277)	(320,248,538)
Contribution to WPPF		(14,546,489)	(28,566,441)	(4,880,458)	(17,719,502)
Profit before income tax		290,929,784	571,328,811	97,609,158	354,390,034
Current tax expenses		(231,177,481)	(258,680,855)	(101,356,628)	(110,482,130)
Deferred tax Income/(expenses)	17.01	(31,322,350)	(48,400,914)	19,750,415	(24,087,843)
Net profit/(loss) after tax		28,429,953	264,247,042	16,002,945	219,820,061
Other comprehensive income					
Total comprehensive income for the year		28,429,953	264,247,042	16,002,945	219,820,061
Basic EPS (par value of taka 10) based on weighted average no. of shares	25.00	0.27	2.51	0.15	2.08

The annexed notes from 01 to 26 form an integral part of these financial statements.


 Company Secretary


 Chief Financial Officer


 Director


 Managing Director


 Chairman

Place: Dhaka
 Dated: 29 January 2025

Premier Cement Mills PLC
Statement of Changes in Equity
For the period ended 31 December 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	-	-	-	264,247,042	264,247,042
Depreciation on revalued assets	-	-	(3,132,248)	3,132,248	-
Dividend	-	-	-	(105,450,000)	(105,450,000)
Balance at 31 December 2023	1,054,500,000	441,835,000	3,060,337,216	1,429,678,728	5,986,361,942
Balance at 01 July 2024	1,054,500,000	441,835,000	3,057,204,968	1,923,615,843	6,477,155,812
Net profit for the period	-	-	-	28,429,953	28,429,953
Depreciation on revalued assets	-	-	(2,912,362)	2,912,362	-
Dividend	-	-	-	(226,717,500)	(226,717,500)
Balance at 31 December 2024	1,054,500,000	441,835,000	3,054,292,607	1,728,240,658	6,278,868,265

Revaluation surplus amounting to Tk.29,12,362.00 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: 29 January 2025

Premier Cement Mills PLC
Statement of Cash Flows
For the period ended 31 December 2024

	July 2024 to December 2024	July 2023 to December 2023
	BDT	BDT
Cash flows from operating activities		
Receipt from customers	10,381,963,814	12,509,235,988
Payment to employees	(310,860,848)	(317,179,862)
Payment to suppliers & others	(8,721,165,657)	(10,863,227,366)
Cash generated from operating activities	1,349,937,309	1,328,828,760
Other income	28,854,332	12,169,256
Advance Tax refund	300,000,000	-
Interest paid	(891,283,756)	(559,652,469)
Unclaimed dividend paid	(1,121,624)	(23,083)
Tax paid	(231,177,481)	(258,680,855)
A. Net cash from operating activities	555,208,781	522,641,608
Cash flows from investing activities		
Purchase of property, plant & equipment	(398,803,315)	(255,933,227)
Capital work-in-progress (WIP)	(85,624,733)	(140,166,643)
Payment from/(to) Subsidiary	22,652,575	4,890,914
Advance to Associate	(9,937,854)	(34,476,644)
Investment in FDR	(138,410,367)	(14,586,846)
B. Net cash used in investing activities	(610,123,694)	(440,272,446)
Cash flows from financing activities		
Receipt/(payment) from long term borrowings	308,932,927	(198,332,286)
Receipt/(payment) from short term borrowing	(393,835,703)	141,346,270
From other finance	577,720	-
Repayment/received from Leasing Finance	(3,448,377)	(50,659,619)
C. Net cash from financing activities	(87,773,433)	(107,645,635)
Effect of exchange rates on cash and cash equivalents	269,368	278,387
Net Increase in cash and bank balances	(142,688,345)	(25,276,473)
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	153,603,033	267,708,182
Net Operating Cash Flow per Share (NOCFPS)	5.27	4.96

Company Secretary

M. Hogue
Director

[Signature]
Managing Director

Chief Financial Officer

[Signature]
Chairman

Place: Dhaka

Dated: 29 January 2025

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

	31 Dec 2024	30 June 2024
	Amount in Tshs	
	Un-audited	Audited
1.00 Property, Plant & Equipment		
FREE HOLD		
<u>Cost & Revaluation</u>		
Opening balance	25,794,831,861	24,238,015,680
Add: Addition during the period:	398,803,315	1,577,163,981
Less: Disposal during the period	-	(20,847,800)
Closing balance	<u>26,193,635,176</u>	<u>25,794,331,861</u>
<u>Depreciation</u>		
Opening balance	3,617,033,241	2,777,817,897
Add: Charged during the period	436,510,806	849,546,597
Less: Disposal during the period	-	(10,331,258)
Closing balance	<u>4,053,544,048</u>	<u>3,617,033,241</u>
<u>Written Down Value</u>	<u>22,140,091,128</u>	<u>22,177,298,620</u>
2.00 Intangible Assets		
<u>Cost</u>		
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>
<u>Amortization</u>		
Opening balance	1,071,669	835,336
Add: Charged during the period	106,350	236,333
Less: Disposal during the period	-	-
Closing balance	<u>1,178,019</u>	<u>1,071,669</u>
Written Down Value	<u>2,020,644</u>	<u>2,126,994</u>
3.00 Lease Assets-Right of Use		
<u>Cost</u>		
Opening balance	58,406,086	58,406,086
Add: Addition during the period	-	-
Less: Disposal during the period	-	-
Closing balance	<u>58,406,086</u>	<u>58,406,086</u>
<u>Depreciation</u>		
Opening balance	43,137,309	34,099,841
Add: Charged during the period	4,518,733	9,037,468
Less: Disposal during the period	-	-
Closing balance	<u>47,656,042</u>	<u>43,137,309</u>
Written Down Value	<u>10,750,044</u>	<u>15,268,777</u>
4.00 Financial Assets		
Opening balance	2,443,817	2,404,562
Add: Addition during the period	-	-
Office space	4,971	9,298
Accommodation building	15,897	29,957
Less: Disposal during the period	-	-
Closing Balance	<u>2,464,685</u>	<u>2,443,817</u>
5.00 Capital work in process		
Bag Plant	177,890,022	148,795,990
VRM Clinker Silo 120000 MT	311,870,457	293,269,882
VRM- Power Plant	639,817,570	627,931,896
VRM Project	206,325,544	180,281,082
	<u>1,335,903,593</u>	<u>1,250,278,850</u>

	31 Dec 2024	30 June 2024
	Amount in Taka	
	Un-audited	Audited
6.00 Investment With Associates & Subsidiary		
Associates		
National Cement Mills Limited		
Opening balance	243,322,282	241,043,621
Add: Profit/(Loss) share from associate company 18.67%	315,472	2,278,861
Closing balance	<u>243,832,754</u>	<u>243,322,282</u>
Subsidiary		
Premier Power Generation Limited	48,000,000	48,000,000
	<u>48,000,000</u>	<u>48,000,000</u>
7.00 Inventories		
Raw materials	2,612,263,672	2,478,098,852
Packing materials	129,281,620	112,642,499
Finished goods & work in process	132,425,060	101,633,467
Finished goods & work in process -Bag plant	40,119,822	41,940,143
Raw materials stock - bag plant	263,226,731	294,287,066
Consumable goods	118,506,546	128,510,394
	<u>3,291,823,451</u>	<u>3,157,112,422</u>
8.00 Advance, Deposit & Pre- Payment:		
Advance		
Advance against expenses	479,633,360	546,761,881
Advance against Land	74,399,437	74,399,437
Advance against salary	12,289,417	13,536,517
LC Advance	910,386,023	1,116,766,096
Advance Income Tax	2,914,581,766	2,810,036,463
VAT Current Account	31,932,470	31,932,470
Advance VAT	502,505,843	627,782,649
Advance against motor cycle	8,808,408	9,652,960
Advance to sister concern	39,556,660	39,556,660
Advance for office space purchase	125,000,000	125,000,000
	<u>5,099,091,884</u>	<u>5,895,425,184</u>
Deposit		
Security deposit for warehouse	768,000	810,000
Advance SD On Empty Bag Sale	500,000	500,000
Bank Guaranty Margin - Titas Gas	8,908,295	8,908,295
Bank Guaranty Margin for Fly Ash Duty	105,109	105,109
Bank Guaranty Margin for Tender Deposit	2,597,820	-
SOC Bangladesh LTD	20,000	20,000
BTCL	65,800	65,800
CDBL	500,000	500,000
DPDC	45,000,000	45,000,000
Munshiganj Pally Bidduth Samitee	34,927,608	34,927,608
Ranks Telecom Limited	6,900	6,900
Security Deposit Khuina Palli Bidyut Samity	2,580,000	2,580,000
Tender Deposit	1,216,518	1,016,518
TGSIL- Deposit	10,532	10,532
Titas Gas Transmission & Distribution Co Ltd	104,536,017	104,479,536
	<u>201,742,598</u>	<u>198,880,298</u>
Pre-payment		
BSTI Licence Fee- Pre Paid	1,971,494	1,071,494
Pre-Paid Promotional Exp	105,781,767	105,781,767
	<u>107,753,261</u>	<u>106,853,261</u>
	<u>5,408,585,244</u>	<u>5,701,208,693</u>

	31 Dec 2024	30 June 2024
	Amount in Taka	
	Un-audited	Audited
9.00 Investment in FDR		
Trust Bank PLC	502,255,862	527,392,826
Jamuna Bank PLC	138,689,400	-
City Bank PLC	-	13,700,000
Pubali Bank PLC	53,945,660	15,418,000
Standard Bank PLC	3,179,252	3,179,252
Community Bank PLC	2,567,771	2,537,500
United Commercial Bank PLC	5,157,537	5,157,537
State Bank of India	3,133,036	3,133,036
	<u>708,828,518</u>	<u>570,518,151</u>
10.00 Current Account With Associates & Subsidiary		
Associates		
National Cement Mills Limited	982,567,687	870,211,557
Subsidiary		
Premier Power Generation Limited	(337,594,228)	(314,941,854)
	<u>644,973,459</u>	<u>555,269,703</u>
11.00 Cash & bank balance:		
Cash in hand	22,076,706	22,485,053
Cash at bank	131,526,327	273,806,325
	<u>153,603,033</u>	<u>296,291,378</u>
12.00 Long term loan		
United Commercial Bank PLC	574,500,000	-
Agrani Bank PLC	1,278,595,042	1,265,557,783
Standard Chartered VRM Lc 33 32 (ECA)	-	270,421,959
Infrastructure Development Company Limited	3,100,649,413	3,238,393,489
United Finance Limited	26,551,623	30,000,000
Pubali Bank PLC	970,128,556	965,035,132
Trust Bank PLC	781,390,881	851,056,770
	<u>6,731,815,615</u>	<u>6,621,465,131</u>
12.01 Allocation of long term loan		
Current portion of long term loan	1,627,522,508	1,824,318,114
Long term portion	5,104,293,107	4,797,147,017
	<u>6,731,815,615</u>	<u>6,621,465,131</u>
12.02 Redeemable Preference Share		
Mr. Mohammad Mustafa Haider	255,150,000	255,150,000
Mr. Mohammad Amirul Haque	255,270,000	255,270,000
Midland Bank Ltd.	312,500,000	375,000,000
Simento Bank Ltd.	187,500,000	225,000,000
United Finance Ltd.	125,000,000	150,000,000
	<u>1,135,420,000</u>	<u>1,260,420,000</u>
12.03 Loan from Directors		
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
	<u>240,000,000</u>	<u>240,000,000</u>
13.00 Trade & other payable :		
Marketing expenses	5,960,008	5,948,032
Packing materials supplier	133,236	133,236
Receipt against employee motor car	4,545,573	5,316,396
Liability for expenses	877,519,386	1,113,854,638
Payable for electric bill	142,629,284	119,451,327
Provision for P F	5,470,736	2,178,757
Dividend payable	217,760,195	1,042,695
TDS/VDS payable	(9,840,266)	(4,639,735)
Payable on audit fee including VAT	203,500	370,000
Provision & others payable	173,767,715	1,143,060,337
	<u>1,418,149,867</u>	<u>2,180,725,899</u>

Unclaimed dividend shown as a separate line item in the financial position as per BSEC circular No. BSEC/CMRRCO/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	222,618
2022-2023	115,286
Total	602,931

Unclaimed Dividend represents the dividend warrants issued but not presented to the Bank by the Shareholders within 31st Dec 2024. The details of the unclaimed dividend has been uploaded in the website of the Company at www.premiercement.com

	31 Dec 2024	30 June 2024	
	Amount in Taka		
	Un-audited	Audited	
15.00 Short term bank loan			
The City Bank PLC	1,307,326,582	689,760,894	
Dutch Bangla Bank PLC	607,142,647	291,075,491	
Standard Bank PLC	1,714,124,716	1,757,652,846	
Community Bank PLC	391,503,154	367,517,903	
Agrani Bank PLC	470,856,375	509,253,283	
Jamuna Bank PLC	1,089,264,983	74,565,798	
Meghna Bank PLC	1,514,549,187	893,886,012	
Standard Chartered Bank	1,347,059,160	794,813,158	
Rupali Bank PLC	1,730,748,727	2,333,064,492	
NCC Bank PLC	1,398,637,574	2,084,385,659	
Trust Bank PLC	1,891,652,718	2,247,845,119	
Social Islami Bank PLC	97,263,607	149,439,500	
Pubali Bank PLC	1,391,348,000	1,125,218,893	
Bank Asia PLC	203,021,975	498,209,928	
United Commercial Bank PLC	856,275,642	1,426,913,959	
Brac Bank PLC	1,495,824,654	881,271,570	
	17,504,099,701	16,174,874,506	
16.00 Lease Liability			
Chan Tara Mention	10,790,096	10,847,408	
Office Rent- The Institute of Chartered Accountants of Bangladesh	2,481,021	6,926,167	
	13,271,117	17,773,575	
16.01 Allocation of Lease Liability			
Long term portion	7,647,362	9,008,831	
Current portion	5,623,755	8,764,744	
	13,271,117	17,773,575	
17.00 Deferred tax liabilities			
The tax effect of temporary differences that resulted in deferred tax assets or liabilities			
Opening Balance	1,162,970,290	1,039,826,234	
Deferred tax expenses/(income) during the period	31,322,350	129,144,056	
Closing Balance	1,194,292,640	1,168,970,290	
17.01 Deferred Tax Calculation as on 31 December 2024			
Particulars	Carrying Amount	Tax Base	Tax. Diff.
Fixed Assets			
Cost	20,596,526,806	20,596,526,806	
Accu. Dep.	(4,053,610,379)	(7,663,929,485)	
	16,542,916,427	12,932,597,320	3,610,319,117
Provision for gratuity	(236,674,697)	-	(236,674,697)
Right of use assets			10,750,044
Provision for bad debt	(70,338,621)	-	(70,338,621)
Total temporary difference			3,314,055,842
Deferred tax liabilities @ 22.50%			745,662,565
Add : Deferred tax attributable to revaluation surplus			448,630,076
			1,194,292,640
Less : Opening deferred tax liability			1,162,970,290
Less : Deferred tax attributable to revaluation surplus			
Deferred tax expenses/(income)			31,322,350

18.00 Revenue

Particulars	July 2024 to December 2024	July 2023 to December 2023	October 2024 to December 2024	October 2023 to December 2023
	Amount in Taka		Amount in Taka	
Revenue from local sales	10,021,607,643	12,463,507,459	5,088,783,467	6,401,551,609
Revenue from export	150,048,059	203,017,055	91,452,239	121,492,051
	10,171,675,701	12,666,524,514	5,180,235,705	6,523,043,660
Other revenue				
Revenue from empty bag sales	437,419,935	223,626,077	231,586,972	103,445,948
	437,419,935	223,626,077	231,586,972	103,445,948
	10,609,095,636	12,890,150,591	5,411,822,677	6,626,489,608

19.00 Cost of sales

Opening stock of finished goods & WIP	101,633,467	96,242,904	100,533,250	56,148,758
Add : Cost of production (19.01)	9,029,463,273	10,977,293,704	4,678,290,630	5,553,486,078
Goods available for sale	9,131,096,740	11,073,536,608	4,778,823,880	5,609,634,836
Less : Closing stock of finished goods, WIP & In transit	132,425,060	96,242,904	132,425,060	96,242,904
	8,998,671,680	10,977,293,704	4,646,398,820	5,513,391,932

19.01 Cost of production

Raw materials consumption	6,819,695,113	8,605,138,590	3,499,567,561	4,257,564,966
Packing materials consumption	526,603,863	643,710,077	316,453,396	239,610,877
Salary & wages	152,442,649	150,549,054	77,043,184	83,970,334
Electric charges	676,527,927	719,816,722	313,698,350	346,646,845
Paper & periodicals	5,792	4,128	1,657	1,920
Travelling & conveyance	1,112,980	2,969,272	487,593	2,492,434
Telephone charges	803,568	2,258,382	191,709	2,044,795
Entertainment	332,139	822,069	245,612	558,516
Repairs & maintenance	12,629,100	43,444,415	11,106,055	31,137,333
Gratuities	2,026,342	1,920,316	986,184	960,158
Contribution to PF	3,895,477	3,436,029	2,698,970	1,865,833
Medical expenses	246,384	164,069	113,396	58,110
Canteen & Food Subsidy	8,059,846	8,805,130	4,129,366	4,722,788
Spare parts consumption	31,568,456	60,787,281	16,887,485	26,875,115
Postage & stamp	4,869	12,365	4,869	12,365
Stationery	539,844	2,502,596	168,951	1,088,956
Labour charges	26,715,888	48,110,767	15,000,535	44,513,045
Misc. expenses	1,577,646	150,000	1,129,547	55,000
Pay loader expenses	203,215	3,230,161	112,285	2,101,040
Legal & Professional fee	82,591	592,300	35,690	546,300
Computer expenses	511,380	1,329,935	200,650	1,095,930
Cost of bag sale-outward	364,405,343	219,182,672	199,458,046	219,182,672
Lab expenses	724,200	429,940	466,420	214,110
Training expenses	45,360	75,352	23,050	50,602
Fuel Oil & lubricant	4,161,668	3,992,609	2,100,000	2,975,937
Gas Charge	34,741,688	105,387,311	34,741,688	105,387,311
Internet Expenses	79,862	209,936	30,757	83,137
Fire insurance	1,034,880	2,553,440	-	2,553,440
Donation & Subscription	226,000	185,000	208,000	157,000
Depreciation	358,459,202	345,523,786	180,999,624	174,959,209
	9,029,463,273	10,977,293,704	4,678,290,630	5,553,486,078

20.00 Other Income / (loss)

Bank interest income
Income from Office Rent
Interest charged to NCML
Misc income - H/O
Misc. income - Factory
Income/(loss) from carrying
Interest income on Financial Assets- Lease

July 2024 to December 2024	July 2023 to December 2023	October 2024 to December 2024	October 2023 to December 2023
Un-audited		Un-audited	
Amount in Taka		Amount in Taka	
11,766,415	465,222	2,579,455	336,164
6,867,777	6,851,910	3,457,595	3,162,420
19,490,362	20,198,142	13,026,519	17,610,550
65,559	73,977	27,193	19,977
152,950	-	152,950	-
10,001,631	4,758,959	1,270,499	(1,193,188)
20,868	19,188	10,550	9,702
48,965,562	32,367,398	20,524,761	19,945,623

21.00 Administrative expenses

Audit fee
Electric charges
Canteen & Food Expenses
Paper & periodicals
Postage & stamp
Donation & subscription
Gratuity
Renewal, legal & professional fee
Repairs & maintenance
Salary & allowances
Stationery
Telephone Charges
Training Expenses
Travelling & conveyance
Contribution to PF
Fuel, Oil & lubricant
Water charges
Medical Expenses
Miscellaneous Expenses
Computer expenses
Internet expenses
Office maintenance
BIWTA expenses
Advertisement
BSTI license fee
Amortization
Depreciation

203,500	190,500	101,750	100,500
2,301,156	1,286,227	1,132,524	641,182
3,976,118	3,054,106	2,231,257	1,486,174
9,798	10,370	6,693	5,264
20,455	66,640	12,345	61,595
124,360	132,280	49,112	67,032
1,004,800	914,380	424,280	433,805
2,257,901	4,076,956	1,581,466	1,330,335
867,639	733,686	739,970	517,729
31,210,327	25,995,658	17,954,917	13,311,022
1,581,930	718,135	1,053,224	457,490
547,215	459,829	216,799	412,864
56,600	26,609	10,400	6,159
4,117,635	3,819,096	2,296,163	2,538,586
909,492	823,489	496,454	579,817
897,331	582,922	689,241	432,464
139,782	120,580	51,025	74,040
14,360	6,530	8,000	3,660
2,350,840	2,215,240	1,508,391	1,005,000
754,239	864,325	394,590	455,090
496,096	493,619	284,186	164,555
480,558	120,372	185,520	-
11,797,770	16,185,423	9,033,740	13,078,228
125,100	154,187	45,100	55,187
68,740	52,053	-	24,323
106,350	113,416	53,175	56,708
8,051,766	8,250,669	5,890,713	6,022,959
74,465,858	71,467,297	46,453,034	43,321,788

July 2024 to December 2024	July 2023 to December 2023	October 2024 to December 2024	October 2023 to December 2023
Un-audited		Un-audited	
Amount in Taka		Amount in Taka	

22.00 Selling & distribution expenses:

Advertisement	15,538,887	39,300,617	7,591,237	30,526,594
CSR Activities	623,472	159,786	60,222	64,604
Car maintenance	288,087	508,166	163,706	227,092
Contribution to PF	2,592,857	2,506,899	1,279,534	1,120,134
Entertainment	109,188	808,303	42,007	297,641
Export expenses	441,422	551,665	185,889	59,523
Godown expenses	2,075,870	1,332,887	1,733,395	1,017,387
Legal & professional fee	180,000	150,000	180,000	150,000
Postage & stamp	1,218,104	1,548,409	500,463	602,215
Promotional expenses	155,549,269	97,846,129	119,983,762	75,452,037
Gratuity	2,909,460	2,709,350	1,463,820	1,363,566
Salaries & allowances	119,816,046	133,868,733	52,261,987	87,311,978
Sample / test expenses	474,050	559,455	232,050	282,925
Stationery	361,446	394,378	281,181	198,875
Telephone charges	4,902,501	5,489,892	2,666,002	5,480,934
Travelling & conveyance	17,899,962	35,063,478	6,647,626	34,638,125
Tender expenses	1,000	-	1,000	-
Computer expenses	8,260	9,980	8,260	9,980
Labour charges	19,683,462	15,272,185	8,099,169	4,172,891
Miscellaneous expenses	191,250	102,200	115,750	20,700
Depreciation	43,209,511	47,074,315	21,740,188	23,696,387
	388,074,104	385,256,827	225,738,248	266,693,588

23.00 Financial expenses

Bank charges	6,232,014	10,331,032	4,408,785	9,101,922
Bank loan interest	856,969,471	490,436,876	405,697,221	252,851,211
Interest on Leasing Finance	782,271	58,884,561	782,271	58,295,405
Dividend paid against preference share	27,800,000	-	1,050,000	-
	891,283,756	559,652,469	411,938,277	320,248,538

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 Basic earnings per share (EPS)

The computation of EPS is given below

Earnings attributable to the ordinary shareholders (NPAT)	28,429,953	264,247,042	16,002,945	219,820,061
Weighted average number of shares outstanding during the period	105,450,000	105,450,000	105,450,000	105,450,000
	0.27	2.51	0.15	2.08

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.

26.00 Key Management personnel Compensation :

Categories of key management compensation:

Short term employee benefits

a) Directors' remuneration

b) Meeting attendance fee

b) Post-employment benefit

c) Other long term benefit

d) 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 December 2024

	Notes	December 2024	June 2024
		(Un-audited)	(Audited)
		BDT	BDT
Assets			
Property, plant and equipment	1.00	155,420,484	160,260,013
Lease-Rights of Use	2.00	224,809	449,619
Total non-current assets		155,645,293	160,709,632
Current account with holding company		337,594,229	314,941,654
Advances, deposits and pre-payments	3.00	24,740,074	23,676,449
Investment in FDR	5.00	13,166,229	12,980,182
Cash and Bank balances	4.00	37,800	39,157
Total current assets		375,538,332	351,637,442
Total assets		531,183,625	512,347,075
Equity			
Share Capital		50,000,000	50,000,000
Revaluation reserve		25,943,831	26,747,527
Retained earnings		416,449,148	405,328,797
Total equity		492,392,979	482,076,324
Non-Current Liability			
Deferred tax liabilities/(assets)		20,744,411	21,072,072
Lease Liability- Long term portion			
		20,744,411	21,072,072
Current Liability			
Trade and other payable		12,746,540	7,427,078
Provision for Taxation	6.00	5,026,899	1,237,970
Lease Liability- Current portion	7.00	272,796	533,632
Total current liabilities		18,046,235	9,198,680
Total equity and liabilities		531,183,625	512,347,075
Net assets value per share (NAV)		984.79	964.15

The annexed notes from 01 to 10 form an integral part of these financial statements.


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Place: Dhaka
Dated: 29 January 2025

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

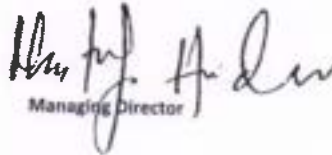
Notes	06 Months Comparative		03 Months Comparative	
	July 2024 to December 2024	July 2023 to December 2023	October 2024 to December 2024	October 2023 to December 2023
	BDT	BDT	BDT	BDT
Revenue	99,958,488	74,584,800	55,262,772	17,880,720
Cost of sales	8.00 (83,273,123)	(58,253,564)	(42,675,719)	(16,121,886)
Gross profit	16,685,365	16,331,236	12,587,053	1,758,834
Other income	255,381	186,123	174,793	186,123
Administrative expenses	9.00 (3,118,792)	(3,150,318)	(1,532,523)	(1,481,119)
Profit from operation	13,821,954	13,367,041	11,229,322	463,838
Finance costs	10.00 (44,031)	(100,240)	(21,233)	(66,382)
Profit before income tax	13,777,924	13,266,801	11,208,090	397,456
Current tax expenses	(3,788,929)	(119,237)	(3,082,225)	(119,237)
Deferred tax income/(expenses)	327,661	-	163,831	-
Net profit/(loss) after tax	10,316,656	13,147,564	8,289,696	278,219
Other comprehensive income	-	-	-	-
Total comprehensive income	10,316,656	13,147,564	8,289,696	278,219
Basic EPS (par value of taka 100) based on weighted average no. of shares	20.63	26.30	16.58	0.56

The annexed notes from 01 to 10 form an integral part of these financial statements.


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Place: Dhaka
Dated: 29 January 2025

Premier Power Generation Limited
Statement of Changes In Equity
For the period ended 31 December 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 for the period	-	-	13,147,564	13,147,564
Depreciation on revalued assets	-	(829,465)	829,465	-
Balance at 31 December 2023	50,000,000	27,628,529	430,868,073	508,496,602
Balance at 01 July 2024	50,000,000	26,747,527	405,328,797	482,076,324
Net profit for the period	-	-	10,316,656	10,316,656
Depreciation on revalued assets	-	(803,695)	803,695	-
Balance at 31 December 2024	50,000,000	25,943,831	416,449,148	492,392,979

Revaluation surplus amounting to Tk. 803,695.00 has been transferred to retained earnings for the difference between depreciated based on the revalued carrying amount of the asset and depreciation based on the assets original cost.


Company Secretary


Director


Managing Director


Chief Financial Officer


Chairman

Place: Dhaka


Dated: 29 January 2025

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

	July 2024 to December 2024 BDT	July 2023 to December 2023 BDT
<u>Cash flows from operating activities</u>		
Receipt from customers	99,958,488	74,584,800
Payment to employees	(5,344,580)	(5,504,558)
Payment to suppliers & others	(72,104,708)	(61,253,609)
Cash generated from operating activities	22,509,200	7,826,633
Other Income	255,381	186,123
Bank charges & interest	(44,031)	(100,240)
Tax paid	(69,333)	-
A. Net cash from operating activities	22,651,217	7,912,516
<u>Cash flows from investing activities</u>		
Sales/(Purchase) of property, plant & equipment	-	(3,026,000)
B. Net cash used in investing activities	-	(3,026,000)
<u>Cash flows from financing activities</u>		
Proceeds from Bank Borrowing	-	-
Repayment of Bank Borrowing	-	-
Receipt from Subsidiary	(22,652,575)	(4,890,914)
C. Net cash provided from financing activities	(22,652,575)	(4,890,914)
Net increase/(decrease) in cash and bank balances	(1,357)	(4,397)
Cash and bank balances at the beginning of the period	39,157	12,539
Cash and bank balances at the end of the period	37,800	8,142
Net Operating Cash Flow per Share (NOCFPS)	0.0045	0.0016


Company Secretary

Director


Chief Financial Officer

Managing Director

Chairman

Place: Dhaka
Dated: 29 January 2025

	31 Dec 2024 (Un-audited)	30 June 2024 (Audited)
Amount in Taka		
1.00 Property, Plant & Equipment		
FREE HOLD		
Cost & Revaluation		
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>
Accumulated Depreciation		
Opening balance	77,555,454	68,456,155
Add: Charge during the period	4,839,529	9,099,299
Closing balance	<u>82,394,983</u>	<u>77,555,454</u>
Written down value	<u>155,420,484</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>
Accumulated Depreciation		
Opening balance	1,798,472	1,348,854
Add: Charged during the period	224,810	449,618
Less: Disposal during the period	-	-
Closing balance	<u>2,023,282</u>	<u>1,798,472</u>
Written Down Value	<u>224,809</u>	<u>449,619</u>
3.00 Advances, deposits & pre-payments:		
Deposit to TGTDCI	21,379,300	20,355,500
Bank guarantee margin to TGTDCI	2,077,430	2,077,430
Pre-paid bank guarantee commission	512,226	535,734
Advance Income tax	776,091	706,758
VAT current account	1,027	1,027
	<u>24,746,074</u>	<u>23,676,449</u>
4.00 Cash and bank balances:		
Cash in hand	-	-
Cash at bank (Note 4.01)	37,800	39,157
	<u>37,800</u>	<u>39,157</u>
4.01 Cash at bank :		
Community Bank Ltd. 10340027101	31,523	32,248
Social Islami Bank Ltd #087133 000 4244	6,277	6,909
	<u>37,800</u>	<u>39,157</u>
5.00 Investment In FDR		
Social Islami Bank Ltd A/C No. 19535	1,655,136	1,600,264
Social Islami Bank Ltd A/C No. 17364	6,710,226	6,487,768
Standard Bank Ltd. No. 350120/25245	4,742,271	4,742,271
Accrued interest (FDR interest Receivable)	58,596	149,879
	<u>13,166,229</u>	<u>12,980,182</u>
6.00 Trade & other payables		
Provision for audit Fee	46,000	92,000
Provision for gas bill	12,700,540	7,335,078
	<u>12,746,540</u>	<u>7,427,078</u>
7.00 Lease liability		
Current portion	272,796	533,632
Long term portion	-	-
	<u>272,796</u>	<u>533,632</u>

8.00 Deferred tax liabilities

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

Opening Balance	21,072,072	
Deferred tax expenses/(income) during the period	(327,661)	21,072,072
Closing Balance	<u>20,744,411</u>	<u>21,072,072</u>

Deferred Tax Calculation as on 31 December 2024

Particulars	Carrying Amount	Tax Base	Tem. Diff.
Fixed Assets			
Cost	199,200,225	140,901,317	
Accu. Dep.	(69,723,572)	(86,858,886)	
	<u>129,476,653</u>	<u>54,042,431</u>	75,434,221
Right of use assets			
Total temporary difference			<u>75,434,221</u>
Deferred tax liabilities @ 27.50%			20,744,411
Less : Opening deferred tax liability			21,072,072
Less : Deferred tax attributable to revaluation surplus			
Deferred tax expenses/(income)			<u>(327,661)</u>

July 2024 to December 2024	July 2023 to December 2023	October 2024 to December 2024	October 2023 to December 2023
Un-audited		Un-audited	
Amount In Taka		Amount In Taka	

8.00 Cost of sales

Gas Bill	74,694,879	48,308,244	38,368,673	11,064,123
Salary & Wages	2,884,580	3,044,558	1,452,290	1,712,138
Conveyance & Travelling	220,685	196,695	114,580	100,515
Entertainment	154,137	71,625	78,500	28,143
Repairs & Maintenance	267,430	2,056,070	126,890	898,531
Printing & stationery	218,240	193,140	118,080	85,080
Telephone & internet bill	9,680	23,047	4,960	22,528
Depreciation	4,823,492	4,360,185	2,411,746	2,210,828
	83,273,123	58,253,564	42,675,719	16,121,886

9.00 Administrative expenses

Salary & Allowance	2,460,000	2,460,000	1,230,000	1,230,000
Travelling & Conveyance	202,000	221,000	101,000	112,000
Office Rent	-	-	-	-
Audit Fee including VAT	46,000	46,000	23,000	23,000
Legal & Professional fee	144,945	155,400	45,600	(18,265)
Printing & Stationery	25,000	24,000	12,500	12,500
Depreciation	240,847	243,918	120,423	121,884
	3,118,792	3,150,318	1,532,523	1,481,119

10.00 Finance costs

Bank charges & interest	44,031	100,240	21,233	66,382
	44,031	100,240	21,233	66,382