Premier Cement Mills Limited
Consolidated Statement of Financial Position
As at 31 December 2018

	Notes	December 2018 (Un-audited)	June 2018 (Audited)
		BDT	BDT
Assets			
Property, plant and equipment	1.00	5,994,644,523	5,962,144,721
Capital work -in - progress	2.00	1,230,211,179	870,701,373
Investment in associate	3.00	77,889,813	70,000,000
Total non-current assets		**7,302,745,515**	**6,902,846,094**
Inventories	4.00	699,549,080	495,177,438
Trade and other receivables		2,598,952,302	2,404,625,585
Advances, deposits and pre-payments	5.00	2,662,089,644	2,760,471,909
Investment in FDR	6.00	196,234,685	194,812,845
Current account with associates (NCML)		881,852,165	731,812,819
Cash and bank balances	7.00	170,064,882	77,432,884
Total current assets		**7,208,742,758**	**6,664,333,480**
Total assets		**14,511,488,273**	**13,567,179,574**
Equity			
Share capital		1,054,500,000	1,054,500,000
Revaluation reserve		505,983,615	510,764,343
Share Premium		441,835,000	441,835,000
Retained earnings		2,621,951,086	2,540,747,460
		4,624,269,700	**4,547,846,803**
Non-controlling interest	8.00	13,807,083	13,092,504
		4,638,076,784	**4,560,939,307**
Liabilities			
Deferred tax liabilities/(assets)	12.00	421,106,658	408,605,069
Long Term Loan	9.01	950,123,674	86,213,888
Defined benefit obligations (Gratuity)		136,656,147	138,135,124
Total non-current liabilities		**1,507,886,479**	**632,954,081**
Trade and other payables	10.00	1,457,659,860	663,822,816
Short term bank loan	11.00	5,599,169,758	6,403,871,134
Loan from Directros		510,420,000	510,420,000
Current portion of long term loan	9.01	297,196,396	374,824,188
Liability for other finance		3,332,287	3,240,690
Workers' Profit Participation Fund		39,685,640	27,326,225
Provision for taxation		458,061,068	389,781,133
Total current liabilities		**8,365,525,010**	**8,373,286,186**
Total equity and liabilities		**14,511,488,273**	**13,567,179,574**
Net assets value per share (NAV)		**43.85**	**43.13**

Company Secretary | **Chief Financial Officer**

Director | **Managing Director** | **Chairman**

Place: Dhaka
Dated: 29 January 2019

Premier Cement Mills Limited
Consolidated Statement of Profit or Loss and Other Comprehensive Income (Half yearly un-audited)
For the period ended 31 December 2018

	Notes	06 Months Comparative			03 Months Comparative		
		July 2018 to December 2018	July 2017 to December 2017 (Restated)	July 2017 to December 2017	October 2018 to December 2018	October 2017 to December 2017 (Restated)	October 2017 to December 2017
		BDT		BDT	BDT		BDT
Revenue	13.00	5,599,599,377	4,249,093,065	4,769,039,464	2,984,198,301	2,337,781,894	2,626,891,534
Cost of sales	14.00	(4,877,446,351)	(3,729,362,768)	(4,196,448,510)	(2,648,662,354)	(2,104,295,627)	(2,363,420,494)
Gross profit		**722,153,026**	**519,730,298**	**572,590,954**	**335,535,947**	**233,486,267**	**263,471,040**
Other income/(loss)	15.00	49,943,378	(1,835,103)	(10,511,671)	27,891,784	35,137,723	29,165,477
Administrative expenses	16.00	(60,760,296)	(53,076,657)	(58,265,068)	(24,436,560)	(23,348,111)	(25,495,712)
Selling & distribution expenses	17.00	(222,057,638)	(200,074,998)	(207,271,426)	(122,989,810)	(114,697,894)	(118,180,297)
Profit from operation		**489,278,470**	**264,743,539**	**296,542,789**	**216,001,361**	**130,577,985**	**148,960,508**
Finance costs	18.00	(221,439,867)	(169,912,888)	(206,262,067)	(99,388,652)	(96,779,398)	(116,705,966)
Share of profit from associate company	19.00	9,573,602	-	-	7,521,902	-	-
Contribution to WPPF		(12,359,415)	(3,964,509)	(4,311,299)	(5,288,686)	(1,062,994)	(1,287,383)
Profit before income tax		**265,052,790**	**90,866,143**	**85,969,423**	**118,845,925**	**32,735,592**	**30,967,159**
Current tax expenses		(68,279,935)	(12,547,680)	(14,975,212)	(36,842,205)	(996,186)	(2,566,906)
Deferred tax income/(expenses)	12.00	(12,501,589)	(12,483,648)	(13,999,971)	(7,680,725)	(8,648,797)	(9,446,848)
Net profit/(loss) after tax		**184,271,266**	**65,834,815**	**56,994,240**	**74,322,994**	**23,090,609**	**18,953,405**
Other comprehensive income		-		-	-		-
Total comprehensive income for the period		**184,271,266**	**65,834,815**	**56,994,240**	**74,322,994**	**23,090,609**	**18,953,405**
Profit attributable to							
Owners of the company		183,556,686	65,371,776	54,736,030	73,800,106	22,631,581	17,222,976
Non-controlling interest		714,579	463,039	2,258,210	522,888	459,028	1,730,429
Total comprehensive income for the period		**184,271,266**	**65,834,815**	**56,994,240**	**74,322,994**	**23,090,609**	**18,953,405**
Basic EPS (par value of taka 10) based on weighted average no. of shares	20.00	**1.74**	**0.62**	**0.52**	**0.70**	**0.21**	**0.16**

Company Secretary

Director

Managing Director

Chief Financial Officer

Chairman

Place: Dhaka
Dated: 29 January 2019

Premier Cement Mills Limited
Consolidated Statement of Changes in Equity
For the period ended 31 December 2018

Amount in Taka

	Share capital	Share Premium	Revaluatoin reserve	Tax holiday Reserve	Retained earnings	Total	Share money deposit	Non-controlling interest	Total equity
Balance at 01 July 2017	1,054,500,000	441,835,000	662,540,409	909,754	2,132,558,080	4,292,343,243	-	306,310,722	4,598,653,965
Net profit for the period	-	-	-	-	54,736,030	54,736,030	-	2,258,210	56,994,240
Dividend paid	-	-	-	-	(210,900,000)	(210,900,000)	-	-	(210,900,000)
Depreciation on revalued assets	-	-	(6,895,318)	-	6,895,318	-	-	-	-
Balance at 31 December 2017	**1,054,500,000**	**441,835,000**	**655,645,091**	**909,754**	**1,983,289,428**	**4,136,179,273**	**-**	**308,568,932**	**4,444,748,205**
Balance at 01 July 2018	**1,054,500,000**	**441,835,000**	**510,764,343**	**-**	**2,540,747,460**	**4,547,846,803**	**-**	**13,092,504**	**4,560,939,307**
Net profit for the period	-	-	-	-	183,556,686	183,556,686	-	714,579	184,271,266
Dividend paid	-	-	-	-	(105,450,000)	(105,450,000)	-	-	(105,450,000)
Opening profit/(loss) share from associate comp	-	-	-	-	(1,683,789)	(1,683,789)	-	-	(1,683,789)
Depreciation on revalued assets	-	-	(4,780,728)	-	4,780,728	-	-	-	-
Balance at 31 December 2018	**1,054,500,000**	**441,835,000**	**505,983,615**	**-**	**2,621,951,086**	**4,624,269,700**	**-**	**13,807,083**	**4,638,076,784**

Revaluation surplus amounting to Tk. 47,80,728.00 has been transfered 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 2019

Premier Cement Mills Limited
Consolidated Statement of Cash Flows
For the period ended 31 December 2018

	July 2018 to December 2018	July 2017 to December 2017 (Restated)	July 2017 to December 2017
	BDT		BDT
Cash flows from operating activities			
Receipt from customers	5,405,272,660	3,807,096,177	4,186,554,296
Payment to employees	(180,249,680)	(169,940,572)	(198,373,541)
Payment to suppliers	(4,800,924,026)	(2,982,565,384)	(3,364,687,899)
Cash generated from operating activities	**424,098,954**	**654,590,221**	**623,492,856**
Other income	24,353,220	(13,811,906)	(10,691,947)
Bank charge & Interest paid	(221,439,867)	(171,643,316)	(207,992,495)
Refund of Income Tax	182,662,079	-	-
Tax paid	(224,475,977)	(152,539,459)	(171,554,558)
A. Net cash from operating activities	**185,198,409**	**316,595,540**	**233,253,856**
Cash flows from investing activities			
Purchase of property, plant & equipment	(205,355,289)	(387,712,802)	(414,753,658)
Capital work-in-progress (WIP)	(359,509,806)	(44,622,855)	(135,669,273)
Advance to Associate	(150,039,346)	(78,544,556)	-
Receipt from sale of motor vehicle	600,000		
Investment in FDR	(1,421,840)	(6,411,380)	(6,411,380)
B. Net cash used in investing activities	**(715,726,281)**	**(517,291,593)**	**(556,834,311)**
Cash flows from financing activities			
Receipt/(payment) from long term borrowings (Note-20)	666,608,977	(127,591,187)	(161,904,564)
Receipt/(payment) from short term borrowing (Note-20)	(163,213,721)	388,971,171	546,485,915
From other finance	91,597	35,962	35,962
Repayment of lease finance	119,673,017	(26,333,721)	(26,333,721)
C. Net cash from financing activities	**623,159,870**	**235,082,225**	**358,283,592**
Effect of exchange rates on cash and cash equivalents	**234,453**	**199,579**	**199,579**
Net increase in cash and bank balances (A+B+C)	**92,631,998**	**34,386,172**	**34,703,137**
Cash and bank balances at the beginning of the period	**77,432,884**	**102,266,553**	**109,755,023**
Cash and bank balances at the end of the period	**170,064,882**	**136,652,725**	**144,458,160**
Net Operating Cash Flow per Share (NOCFPS)	**1.76**	**3.00**	**2.21**

Company Secretary | **Chief Financial Officer**

Director | **Managing Director** | **Chairman**

Place: Dhaka
Dated: 29 January 2019

Premier Cement Mills Limited
Notes to the Consolidated Statement of Financial Position
For the period ended 31 December 2018

	31 Dec 2018 (Un-audited)	30 June 2018 (Audited)
	Amount in Taka	
1.00 Property, Plant & Equipment		
FREE-HOLD		
Cost & Revaluation		
Opening balance	6,647,441,893	5,608,176,151
Add: Addition during the period	205,355,289	1,046,301,116
Less: Disposal during the period	(1,201,554)	(7,035,374)
Closing balance	**6,851,595,628**	**6,647,441,893**
Depreciation		
Opening balance	800,291,069	509,173,962
Add: Charged during the period	163,588,676	294,227,148
Less: Disposal	(330,934)	(3,110,041)
Closing balance	**963,548,811**	**800,291,069**
LEASEHOLD		
Cost		
Opening balance	269,900,000	269,900,000
Add: Addition during the period	-	-
Less: Disposal during the period	-	-
Closing balance	**269,900,000**	**269,900,000**
Depreciation		
Opening balance	154,906,103	135,193,925
Add: Charged during the period	8,396,191	19,712,178
Closing balance	**163,302,294**	**154,906,103**
Written down value	**5,994,644,523**	**5,962,144,721**
2.00 Capital work in process		
Godown- Mongla	5,984,444	5,984,444
Cement Silo	35,269,597	29,942,332
Project - New	1,188,957,138	834,774,597
	1,230,211,179	**870,701,373**
3.00 Investment With Associates Company		
Primary investment in National Cement Mills Limited	70,000,000	70,000,000
Opening Profit/(Loss) share from associate company	(1,683,789)	-
Share of profit from associate company - during the period	9,573,602	-
Closing balance as on 31.12.2018	**77,889,813**	**70,000,000**

AMARSTOCK

		31 Dec 2018 (Un-audited)	30 June 2018 (Audited)
		Amount in Taka	
4.00	**Inventories**		
	Raw materials	409,973,131	303,575,359
	Packing materials	22,416,817	14,896,090
	Finished goods & work in process	58,769,780	50,986,275
	Stock at ghat-nowapara	2,593,015	3,034,684
	Stock at Ghat - Others	-	153,759
	Finished goods & work in process -Bag	7,597,537	7,597,537
	Stock in transit	3,381,000	-
	Raw materials stock - bag plant	144,856,660	73,792,014
	Consumable goods	49,961,141	41,141,720
		699,549,080	**495,177,438**
5.00	**Advance, deposit & prepayment**		
	Advance		
	Advance against expenses	738,336,066	823,836,716
	Advance against Land	161,087,572	153,699,572
	Advance against salary	17,152,514	14,767,096
	LC Advance	319,478,234	482,037,365
	Advance Income Tax	1,034,198,986	992,385,087
	VAT Current Account	94,862,571	53,758,512
	Advance against house rent	2,000,000	2,000,000
	Advance against motor cycle loan	29,920,677	11,091,422
	Advance for office space purchase	125,000,000	125,000,000
		2,522,036,620	**2,658,575,770**
	Deposit		
	BOC Bangladesh Ltd.	20,000	20,000
	Bangladesh telecommunications company ltd.	65,800	65,800
	Central Dipository BD Ltd - CDBL	500,000	500,000
	Dhaka electric supply authority	9,200,000	4,200,000
	Munshigonj Palli Bidyut Samity	21,339,000	21,339,000
	ICAB-Advance against Office Rent	1,986,138	1,986,138
	Ranks telecom Limited	6,900	6,900
	Bank Guarantee margin-LC Deposit	2,285,610	2,221,000
	Bank Guaranty Margin - Titas Gas - Deposit	1,065,295	1,065,295
	Tender Deposit	7,987,170	10,792,155
	Deposit to TGTDCL	4,418,000	4,418,000
	Bank guarantee margin to TGTDCL	7,666,330	836,050
	Titas Gas Transmission & Distributon Co Ltd - Deposit	10,652,950	10,652,950
	TGSL	10,532	10,532
		67,203,725	**58,113,820**
	Pre-payment		
	Store rent advance	2,417,308	3,348,458
	BSTI licence fee	1,493,590	1,495,460
	Pre-paid promotional expenses	68,938,401	38,938,401
		72,849,299	**43,782,319**
		2,662,089,644	**2,760,471,909**

AMARSTOCK

		31 Dec 2018 (Un-audited)	30 June 2018 (Audited)
		Amount in Taka	
6.00	**Investment in FDR**		
	Standard Bank Ltd	2,356,934	2,356,934
	Standard Chartered Bank	128,806,198	128,806,198
	Pubali Bank Ltd	6,141,349	5,835,007
	Social Islami Bank Ltd	5,559,788	7,619,244
	Midland Bank	50,959,454	47,784,500
	State Bank of India	2,410,962	2,410,962
		196,234,685	**194,812,845**
7.00	**Cash & bank balance:**		
	Cash in hand	25,296,216	14,698,994
	Cash at bank	144,768,666	62,733,890
		170,064,882	**77,432,884**
8.00	**Non-controlling interest**		
	Opening balance	13,092,504	11,965,117
	Add: 4% share of profit of PPGL	714,579	1,127,387
	Add: 60% share of profit of NCML	-	-
		13,807,083	**13,092,504**
9.00	**Long term loan**		
	Project Loan	910,500,689	243,891,712
	Lease Finance	336,819,381	217,146,364
		1,247,320,070	**461,038,076**
9.01	**Allocation of long term loan**		
	Current portion of long term loan	297,196,396	374,824,188
	Long term portion	950,123,674	86,213,888
		1,247,320,070	**461,038,076**
10.00	**Trade & Other Payable :**		
	Raw material supplier	999,096,317	1,436,020
	Packing materials	52,931	52,931
	Marketing expenses	3,773,031	2,893,744
	Liability for expenses	244,685,812	496,994,087
	Provision for Gas bill	4,185,525	-
	Payable for audit fee including VAT	246,250	402,500
	Provision for P F	1,444,360	1,422,010
	Dividend Payable	107,347,612	1,897,612
	MRH Dey & Co.	79,062	-
	Syful Shamul Alam & Co	52,500	-
	VAT payable - others	204,574	-
	TDS payable	4,580,044	5,992,857
	Seacom Shipping Ltd.	110,489	-
	Payable for electroc bill	40,991,785	53,055,644
	Provision for stevedoring charges	3,782,500	3,782,500
	Provision & Other payable	47,027,068	95,892,911
		1,457,659,860	**663,822,816**

AMARSTOCK

	31 Dec 2018 (Un-audited)	30 June 2018 (Un-audited)
	Amount in Taka	

11.00 Short term bank loan

The City Bank Ltd	791,306,698	1,494,771,457
Dutch Bangla Bank Ltd	63,767,110	543,172,318
Standard Bank Ltd	505,352,927	341,607,583
Standard Chartered Bank	1,024,505,039	1,395,725,023
Honkong & Shanghi Banking Corporation	1,118,197,408	446,134,523
Prime Bank Ltd	236,192,571	276,851,629
NCC Bank Ltd	442,008,930	723,398,030
Social Islami Bank Ltd	111,138,698	100,000,000
Pubali Bank Ltd	744,038,744	302,912,784
Jamuna Bank Ltd.	63,017,426	66,997,814
Brac Bank Ltd	499,644,207	712,299,973
	5,599,169,758	**6,403,871,134**

12.00 Deferred tax liabilities

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

Opening Balance	408,605,069	374,729,639
Deferred tax expenses/(income) during the period	12,501,589	33,875,430
Closing Balance	**421,106,658**	**408,605,069**

12.01 Deferred Tax Calculation as on 31 December 2018

Particulars	Carrying Amount	Tax Base	Tem. Diff.
Fixed Assets			
Cost	4,810,929,569	4,810,929,569	
Accu. Dep.	(1,098,081,954)	(3,015,545,667)	
	3,712,847,615	1,795,383,902	1,917,463,712
Provision for gratuity	(136,656,147)	-	(136,656,147)
Provision for bad debt	(96,380,933)	-	(96,380,933)
Total temporary difference			1,684,426,632
Deferred tax liabilities			421,106,658
Less : Opening deferred tax liability			408,605,069
Less : Deferred tax attributable to revaluation surplus			-
Deferred tax expenses/(income)			**12,501,589**

	July 2018 to December 2018	July 2017 to December 2017 (Reststed)	July 2017 to December 2017	October 2018 to December 2018	October 2017 to December 2017 (Restated)	October 2017 to December 2017
	Amount in Taka			Amount in Taka		
13.00 Revenue						
PCML	5,599,599,377	4,249,093,065	4,249,093,065	2,984,198,301	2,337,781,894	2,337,781,894
NCML	-	-	519,946,399	-	-	289,109,640
	5,599,599,377	**4,249,093,065**	**4,769,039,464**	**2,984,198,301**	**2,337,781,894**	**2,626,891,534**
14.00 Cost of sales						
Opening stock of finished goods & WIP	54,020,959	73,617,457	73,617,457	53,456,537	67,536,265	67,536,265
Add : Cost of production (13.01)	4,888,169,187	3,709,414,021	4,178,542,540	2,659,949,612	2,090,428,072	2,351,595,716
Goods available for sale	**4,942,190,146**	**3,783,031,478**	**4,252,159,997**	**2,713,406,149**	**2,157,964,337**	**2,419,131,981**
Less : Closing stock of finished goods & WIP	64,743,795	53,668,710	55,711,487	64,743,795	53,668,710	55,711,487
	4,877,446,351	**3,729,362,768**	**4,196,448,510**	**2,648,662,354**	**2,104,295,627**	**2,363,420,494**
14.01 Cost of production						
Raw materials consumption	3,866,741,390	2,944,745,060	3,260,832,454	2,182,252,318	1,668,140,286	1,844,742,608
Packing materials consumption	222,543,633	203,775,247	234,666,528	114,544,339	109,622,326	126,903,851
Salary & wages	78,128,838	75,527,481	94,018,084	31,268,466	33,919,521	44,422,389
Gratuity	-	3,012,500	3,012,500	-	-	-
Electric charges	224,474,695	214,167,674	262,348,634	84,915,701	114,268,929	142,139,359
Paper & periodicals	9,408	4,575	6,305	3,293	2,250	3,120
Travelling & conveyance	977,482	1,251,276	1,467,376	465,252	698,410	879,770
Telephone charges	753,526	644,984	782,348	383,508	333,173	421,365
Entertainment	1,641,362	629,869	793,619	244,172	385,803	473,483
Repairs & maintenance	35,803,354	33,148,189	36,399,865	7,473,401	14,894,265	16,930,136
Cost of cement from Anwer Cement Factory	39,333,628	6,482,098	6,482,098	14,699,368	-	-
Cost of cement from Mongla Cement Factory	203,890,323	60,051,112	60,051,112	104,407,150	56,426,085	56,426,085
Contribution to PF	2,278,398	2,337,290	2,337,290	1,118,482	1,185,048	1,185,048
Medical expenses	273,845	138,456	144,912	174,688	75,802	80,637
Canteen & Food Subsidy	8,455,331	8,163,143	9,181,195	4,269,928	3,836,913	4,139,090
Gift & Presentations	31,416	32,000	32,000	-	-	-
Postage & stamp	5,528	2,860	5,082	5,528	2,860	4,955
Stationery	4,018,342	2,085,746	2,142,521	1,399,330	869,245	897,140
Labour charges	8,764,637	8,063,111	10,682,568	4,643,295	3,909,478	5,488,377
Misc. expenses	1,679,690	568,052	673,052	555,500	189,632	244,632
Pay loader expenses	1,821,830	3,304,261	4,839,956	967,500	857,081	1,387,465
Legal & professional fee	2,120,000	1,356,650	1,920,861	500,000	-	550,411
Accommodation Expenses	-	-	65,803	-	-	47,428
Carrying Charges	-	-	222,511	-	-	137,011
Gas Bill	16,351,380	14,657,609	14,657,609	8,867,597	9,032,804	9,032,804
Fuel & Lubricant	4,780,246	3,391,838	3,391,838	3,995,390	274,043	274,043
Computer expenses	278,859	129,385	129,385	65,830	73,795	73,795
Cost of bag sale-outward	64,981,318	26,304,036	26,304,036	38,997,965	22,744,148	22,744,148
Lab Expencess	1,109,399	277,906	491,556	133,780	229,911	288,859
Internet expenses	124,672	113,577	113,577	91,580	42,584	42,584
Donation & subscription	272,200	342,000	342,000	222,700	112,000	112,000
Training expenses	17,403	10,000	10,000	1,380	10,000	10,000
Fire insurance	1,421,350	618,413	618,413	327,850	212,175	212,175
VAT loss	-	-	926,360	-	-	926,360
Ghat charge	-	-	8,500	-	-	8,500
Depreciation (1.00)	95,085,704	94,077,623	138,440,592	52,954,321	48,079,505	70,366,088
	4,888,169,187	**3,709,414,021**	**4,178,542,540**	**2,659,949,612**	**2,090,428,072**	**2,351,595,716**
15.00 Other income / (loss)						
Bank Interest Income	5,444,302	4,520,687	4,520,719	4,088,693	4,163,676	4,163,708
Exchange gain / loss	(14,858,364)	144,276	144,276	(10,635,731)	2,140,313	2,140,313
Misc Income - H/O	76,787	340,664	340,664	34,022	131,113	131,113
Misc. Income - Factory	7,126,672	1,772,169	1,810,169	6,210,679	886,297	888,297
Income from raw material sales	(2,500,530)	1,271,348	1,271,348	(9,057)	1,271,348	1,271,348
Interest charged to NCML	-	11,832,527	-	11,340,854	6,256,207	-
Rental Income from GP	-	-	35,000	-	-	35,000
Profit/ Loss on sales of Motor Vehicle	(261,620)	-	-	(261,620)	-	-
Income/(loss) from carrying	32,088,123	(21,716,774)	(18,633,847)	17,123,944	20,288,769	20,535,698
	49,943,378	**(1,835,103)**	**(10,511,671)**	**27,891,784**	**35,137,723**	**29,165,477**

	July 2018 to December 2018	July 2017 to December 2017 (Restated)	July 2017 to December 2017	October 2018 to December 2018	October 2017 to December 2017 (Restated)	October 2017 to December 2017
	Amount in Taka			Amount in Taka		
16.00 Administrative expenses						
Audit fee	201,250	201,250	244,375	100,625	100,625	122,188
Electric charges	686,027	830,630	830,630	404,095	479,095	479,095
Canteen & Food Expenses	1,547,651	1,904,989	1,984,699	887,387	1,062,168	1,103,823
Gratuity		1,785,981	1,785,981	-	-	-
Office rent	4,825,883	4,754,758	4,754,758	2,284,059	2,377,629	2,377,629
Paper & periodicals	20,761	7,475	7,475	4,589	4,715	4,715
Postage & stamp	115,748	77,454	81,654	23,180	44,764	46,814
Donation & subscription	30,400	628,000	628,000	30,400	214,520	214,520
Renewal, legal & professional fee	1,513,093	3,541,053	3,711,613	1,206,228	1,613,340	1,623,350
Repairs & maintenance	238,935	359,944	359,944	149,087	131,693	131,693
Salary & allowances	22,646,930	19,952,646	23,742,739	10,446,078	9,372,173	11,072,571
Directors' Remuneration	1,200,000	1,200,000	1,200,000	600,000	600,000	600,000
Stationery	1,334,640	1,380,823	1,407,540	1,031,770	1,104,014	1,115,814
Telephone Charges	484,698	443,733	499,768	244,911	225,185	253,567
Training Expenses	69,118	14,000	14,000	10,874	-	-
Travelling & conveyance	4,348,374	3,551,603	3,699,305	2,310,825	1,842,997	1,913,660
Contribution to PF	576,187	916,376	916,376	293,046	639,584	639,584
Water charges	146,898	111,686	111,686	87,716	69,881	69,881
Medical Expenses	3,373	6,435	6,435	-	2,080	2,080
Miscellaneous Expenses	2,202,553	1,305,880	1,972,060	361,096	694,330	857,310
Guest house expenses		-	141,614	-	-	66,065
Office maintaince	240,744	240,744	240,744	120,372	120,372	120,372
Computer expenses	411,250	329,760	329,760	184,070	141,270	141,270
Internet expenses	183,432	292,712	292,712	114,184	112,934	112,934
BIWTA expenses	11,163,710	5,017,678	5,017,678	-	-	-
Annual general meeting	561,163	209,251	209,251	300,779	209,251	209,251
Board meeting expenses	80,000	70,000	70,000	80,000	34,000	34,000
Fuel & lubricant	20,345	31,780	31,780	5,361	11,915	11,915
Advertisement	251,100	166,600	166,600	219,100	133,600	133,600
BSTI license fee	1,243,256	762,430	762,430	596,995	388,565	388,565
Gift & presentation	-	113,480	113,480	-	113,480	113,480
Depreciation	4,412,777	2,867,506	2,929,981	2,305,518	1,503,931	1,535,966
	60,760,296	**53,076,657**	**58,265,068**	**24,402,345**	**23,348,111**	**25,495,712**
17.00 Selling & distribution expenses:						
Advertisement	10,624,000	7,679,491	7,679,491	4,990,700	6,544,140	6,544,140
CSR activities	43,346	541,257	541,257	22,805	270,117	270,117
Car maintenance	1,062,665	1,998,821	1,998,821	1,062,665	407,500	407,500
Contribution to PF	1,583,767	1,277,015	1,277,015	785,278	458,834	458,834
Entertainment	345,875	324,081	324,081	53,761	209,558	209,558
Export expenses	534,805	782,821	782,821	94,659	255,760	255,760
Godown expenses	608,000	281,100	281,100	48,200	137,100	137,100
Gratuity	-	2,548,700	2,548,700	-	-	-
Legal & professional fee	276,248	209,198	209,198	65,000	86,556	86,556
Medical expenses	10,625	4,115	4,115	7,050	4,115	4,115
Postage & stamp	378,570	252,317	252,317	91,960	59,843	59,843
Promotional expenses	59,760,462	59,844,808	60,281,604	44,665,985	45,095,277	45,106,922
Salaries & allowances	65,070,923	60,482,643	64,015,459	29,833,024	27,857,581	29,692,081
Sample / test expenses	245,170	738,020	738,020	230,670	465,170	465,170
Stationery	226,947	249,152	294,118	143,518	88,361	116,847
Telephone charges	2,446,825	2,252,325	2,527,073	1,270,487	1,101,507	1,242,251
Travelling & conveyance	18,540,616	16,064,464	17,217,366	9,142,703	8,762,614	9,052,206
Labour charge	4,618,389	3,577,401	5,136,019	2,354,782	1,884,748	2,897,042
Internet expenses	-	38,597	38,597	-	18,746	18,746
Tender expenses	213,873	34,169	34,169	114,865	25,521	25,521
Computer expenses	10,800	8,400	8,400	5,999	-	-
Miscellaneous Expenses	551,277	446,661	446,661	126,938	193,261	193,261
Vehicle licence renewal & insurance	-		133,107	-	-	133,107
Depreciation	54,904,455	40,439,442	40,501,917	27,878,761	20,771,585	20,803,620
	222,057,638	**200,074,998**	**207,271,426**	**122,989,810**	**114,697,894**	**118,180,297**

	July 2018 to December 2018	July 2017 to December 2017 (Restated)	July 2017 to December 2017	October 2018 to December 2018	October 2017 to December 2017 (Restated)	October 2017 to December 2017
	Amount in Taka			Amount in Taka		
18.00 Financial expenses						
Bank charge	3,980,783	2,063,411	2,296,936	2,361,056	1,831,333	2,031,682
Bank loan interest	200,415,042	148,876,640	184,992,294	85,950,184	84,221,249	103,947,468
Interest on Leasing Finance	17,044,042	18,972,837	18,972,837	11,077,412	10,726,816	10,726,816
	221,439,867	**169,912,888**	**206,262,067**	**99,388,652**	**96,779,398**	**116,705,966**

19.00 Share of profit from associate company

Premier Cement Mills Ltd (PCML) owns 40% 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.

20.00 Basic earnings per share (EPS)

The computation of EPS is given below						
Earnings attributable to the ordinary	183,556,686	65,371,776	54,736,030	73,800,106	22,631,581	17,222,976
Weighted average number of shares outstanding during the period	105,450,000	105,450,000	105,450,000	105,450,000	105,450,000	105,450,000
Basic earnings per share (par value of Tk. 10)	**1.74**	**0.62**	**0.52**	**0.70**	**0.21**	**0.16**

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

20.01 Due to increse of cement & empty bag sales compare to previous period EPS has been incresed during the current period significantly.

21.00 Key Management Personnel Compensation :

Catagories of key management compensation:

a) Short term employee benefits						
Directors' remuneration	1,200,000	1,200,000	1,200,000	600,000	600,000	600,000
b) Post-employment benefit	Nil		Nil	Nil		Nil
c) Other long term benefit	Nil		Nil	Nil		Nil
d) Share-based payment	Nil		Nil	Nil		Nil

22.00 Related party disclosure

During the year the Company carried out a number of transactions with related parties in the normal course of business on an arms' length basis. Names of those related parties, nature of those transactions and their total value have been set out in accordance with the provisions of BAS-24: Related Party Disclosures.

Name of related party	Nature of relationship	Nature of transaction	Outsatanding as on 01.07.2018	Transaction during the year (net)	Outstanding as on 31.12.2018 Taka	Terms and conditions
Premier Power Generation Limited	Subsidiary	Investment in share	48,000,000	-	48,000,000	Arm length transaction
Asia Insurance Ltd.	Common directorship	Providing insurance	(3,140,326)	-	(3,140,326)	Arm length transaction
Seacom Shipping Ltd	Common directorship	C & F	734,600	200,000	934,600	Arm length transaction
Aryan Stevedore Ltd.	Common directorship	Stevedoring service	5,213,176	(19,909,892)	(14,696,716)	Arm length transaction
G P H Ispat Ltd.	Common directorship	Materials supply	(8,738,736)	8,741,016	2,280	Arm length transaction
National Cement Mills Limited	Associate	Loan to meet operational expenses	731,812,819	150,039,346	881,852,165	Arm length/Mutual Understanding
National Cement Mills Limited	Associate	Investment in share	70,000,000	7,889,813	77,889,813	Arm length transaction
M I Cement Factory Ltd.	Common directorship	Materials supply	4,271,181	(3,959,658)	311,523	Arm length transaction
Samuda Chemical Complex Ltd.	Common directorship	Materials supply	280,695	-	280,695	Arm length transaction
Rupsha Tank Terminal & Refinery Ltd	Common directorship	Loan taken to meet short term finance	(39,997,600)	55,107,420	15,109,820	Arm length transaction
National Cement Mills Limited	Associate	Investment in share	70,000,000	9,573,602	79,573,602	Arm length transaction
Delta Agrofood Industries Ltd	Common directorship	Loan given to meet short term finance	12,945,385	19,771,549	32,716,934	Arm length transaction

Note : Figures in bracket at closing date represent payables.

Premier Cement Mills Limited
Statement of Financial Position
As at 31 December 2018

	Notes	December 2018 (Un-audited)	June 2018 (Audited)
		BDT	BDT
Assets			
Property, plant and equipment	1.00	5,855,488,944	5,820,951,529
Capital work -in - progress	2.00	1,230,211,179	870,701,373
Investment in subsidiary	3.00	48,000,000	48,000,000
Investment in associate	3.00	77,889,813	70,000,000
Total non-current assets		**7,211,589,936**	**6,809,652,902**
Inventories	4.00	699,549,080	495,177,438
Trade and other receivables		2,598,952,302	2,404,625,585
Advances, deposits and pre-payments	5.00	2,649,513,058	2,754,725,601
Investment in FDR	6.00	196,234,685	194,812,845
Current account with associate	7.00	881,852,165	731,812,819
Cash and bank balances	8.00	169,616,358	77,187,761
Total current assets		**7,195,717,648**	**6,658,342,049**
Total assets		**14,407,307,584**	**13,467,994,951**
Equity			
Share capital		1,054,500,000	1,054,500,000
Revaluation reserve		493,591,474	497,966,674
Share Premium		441,835,000	441,835,000
Retained earnings		2,346,588,631	2,282,940,440
Total equity		**4,336,515,105**	**4,277,242,114**
Liabilities			
Deferred tax liabilities/(assets)	12.00	421,106,658	408,605,069
Long Term Loan	9.01	950,123,674	86,213,888
Defined benefit obligations (Gratuity)		136,656,147	138,135,125
Total non-current liabilities		**1,507,886,479**	**632,954,082**
Trade and other payables	10.00	1,453,117,365	661,152,352
Short term bank loan	11.00	5,599,169,758	6,403,871,134
Loan from Director		510,420,000	510,420,000
Current portion of long term loan	9.01	297,196,396	374,824,188
Liability for other finance		3,332,287	3,240,690
Workers' Profit Participation Fund		39,685,640	27,326,225
Current account with subsidiary	7.00	201,923,485	187,183,033
Provision for taxation		458,061,068	389,781,133
Total current liabilities		**8,562,906,000**	**8,557,798,755**
Total liabilities		**10,070,792,479**	**9,190,752,837**
Total equity and liabilities		**14,407,307,584**	**13,467,994,951**
Net assets value per share (NAV)		**41.12**	**40.56**

Company Secretary **Chief Financial Officer**

Director **Managing Director** **Chairman**

Place: Dhaka
Dated: 29 January 2019

Premier Cement Mills Limited
Statement of Profit or Loss and Other Comprehensive Income (Half yearly un-audited)
For the period ended 31 December 2018

	Notes	06 Months Comparative		03 Months Comparative	
		July 2018 to December 2018	July 2017 to December 2017	October 2018 to December 2018	October 2017 to December 2017
		BDT	BDT	BDT	BDT
Revenue	13.00	5,599,599,377	4,249,093,065	2,984,198,301	2,337,781,894
Cost of sales	14.00	(4,898,873,184)	(3,743,964,725)	(2,663,146,493)	(2,117,181,292)
Gross profit		**700,726,193**	**505,128,340**	**321,051,808**	**220,600,602**
Other income/(loss)	15.00	49,943,378	(1,835,103)	27,891,784	35,137,723
Administrative expenses	16.00	(57,861,667)	(50,052,510)	(23,030,119)	(21,938,841)
Selling & distribution expenses	17.00	(222,057,638)	(200,074,998)	(122,989,810)	(114,697,894)
Profit from operation		**470,750,265**	**253,165,728**	**202,923,663**	**119,101,590**
Finance costs	18.00	(220,776,149)	(169,911,048)	(99,383,152)	(96,778,708)
Share of profit from associate company	19.00	9,573,602	-	7,521,902	-
Contribution to WPPF		(12,359,415)	(3,964,509)	(5,288,686)	(1,062,994)
Profit before income tax		**247,188,304**	**79,290,172**	**105,773,727**	**21,259,888**
Current tax expenses		(68,279,935)	(12,547,680)	(36,842,205)	(996,186)
Deferred tax income/(expenses)	12.01	(12,501,589)	(12,483,648)	(7,680,725)	(8,648,797)
Net profit/(loss) after tax		**166,406,779**	**54,258,844**	**61,250,797**	**11,614,905**
Other comprehensive income		-	-	-	-
Total comprehensive income for the year		**166,406,779**	**54,258,844**	**61,250,797**	**11,614,905**
Basic EPS (par value of taka 10) based on weighted average no. of shares	20.00	**1.58**	**0.51**	**0.58**	**0.11**

Company Secretary

Chief Financial Officer

Director

Managing Director

Chairman

Place: Dhaka
Dated: 29 January 2019

AMARSTOCK

Premier Cement Mills Limited
Statement of Changes in Equity
For the period ended 31 December 2018

Amount in Taka

Particulars	Share capital	Share premium	Revaluation reserve	Retained earnings	Total equity
Balance at 01 July 2017	**1,054,500,000**	**441,835,000**	**507,388,777**	**2,074,167,159**	**4,077,890,936**
Net profit for the period	-	-	-	54,258,844	54,258,844
Depreciation on revalued assets	-	-	(4,711,051)	4,711,051	-
Dividend paid	-	-	-	(210,900,000)	(210,900,000)
Balance at 31 December 2017	**1,054,500,000**	**441,835,000**	**502,677,726**	**1,922,237,054**	**3,921,249,780**
Balance at 01 July 2018	**1,054,500,000**	**441,835,000**	**497,966,675**	**2,282,940,440**	**4,277,242,115**
Net profit for the period	-	-	-	166,406,779	166,406,779
Depreciation on revalued assets	-	-	(4,375,201)	4,375,201	-
Opening profit/(loss) share from associate compar	-	-	-	(1,683,789)	-
Dividend paid	-	-	-	(105,450,000)	(105,450,000)
Balance at 31 December 2018	**1,054,500,000**	**441,835,000**	**493,591,474**	**2,346,588,631**	**4,338,198,894**

Revaluation surplus amounting to Tk.43,75,201.00 has been transfered 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 2019

AMARSTOCK

Premier Cement Mills Limited
Statement of Cash Flows
For the period ended 31 December 2018

	July 2018 to December 2018	July 2017 to December 2017
	BDT	BDT
Cash flows from operating activities		
Receipt from customers	5,405,272,660	3,765,993,252
Payment to employees	(176,697,613)	(166,502,586)
Payment to suppliers & others	(4,807,643,212)	(2,961,489,526)
Cash generated from operating activities	**420,931,835**	**638,001,140**
Other income	24,353,220	(13,811,906)
Interest paid	(220,776,149)	(171,641,476)
Refund of Income Tax	182,662,079	-
Tax paid	(224,475,977)	(152,539,459)
A. Net cash from operating activities	**182,695,008**	**300,008,299**
Cash flows from investing activities		
Purchase of property, plant & equipment	(203,055,289)	(361,658,631)
Capital work-in-progress (WIP)	(359,509,806)	(44,622,855)
Payment from/(to) Subsidiary	-	(9,465,090)
Advance to Associate	(150,039,346)	(78,544,556)
Receipt from sale of motor vehicle	600,000	
Investment in FDR	(1,421,840)	(6,411,380)
B. Net cash used in investing activities	**(713,426,281)**	**(500,702,512)**
Cash flows from financing activities		
Receipt/(payment) from long term borrowings	666,608,977	(127,591,187)
Receipt/(payment) from short term borrowing	(163,213,721)	388,971,171
From other finance	91,597	35,962
Repayment/received from Leasing Finance	119,673,017	(26,333,721)
C. Net cash from financing activities	**623,159,870**	**235,082,225**
Effect of exchange rates on cash and cash equivalents	234,453	199,579
Net Increase in cash and bank balances	**92,428,597**	**34,388,012**
Cash and bank balances at the beginning of the period	**77,187,761**	**102,016,880**
Cash and bank balances at the end of the period	**169,616,358**	**136,404,892**
Net Operating Cash Flow per Share (NOCFPS)	**1.73**	**2.85**

Company Secretary

Director

Managing Director

Chief Financial Officer

Chairman

Place: Dhaka
Dated: 29 January 2019

Premier Cement Mills Limited
Notes to the Statement of Financial Position
For the period ended 31 December 2018

		At 31 Dec 2018	At 30 June 2018
		Amount in Taka	
		Un-audited	Audited
1.00	**Property, Plant & Equipment**		
	FREE HOLD		
	Cost & Revaluation		
	Opening balance	6,481,817,165	5,472,481,857
	Add: Addition during the period:	203,055,289	1,016,370,682
	Less: Disposal during the period	(1,201,554)	(7,035,374)
	Closing balance	**6,683,670,900**	**6,481,817,165**
	Depreciation		
	Opening balance	775,859,533	493,301,795
	Add: Charged during the period	159,251,063	285,667,779
	Less: Disposal during the period	(330,934)	(3,110,041)
	Closing balance	**934,779,662**	**775,859,533**
	LEASEHOLD		
	Cost		
	Opening balance	269,900,000	269,900,000
	Add: Addition during the period:	-	-
	Less: Disposal during the period	-	-
	Closing balance	**269,900,000**	**269,900,000**
	Depreciation		
	Opening balance	154,906,103	135,193,925
	Add: Charged during the period	8,396,191	19,712,178
	Closing balance	163,302,294	154,906,103
	Written Down Value	**5,855,488,944**	**5,820,951,529**
2.00	**Capital work in process**		
	Godown- Mongla	5,984,444	5,984,444
	Cement Silo	35,269,597	29,942,332
	Project New	1,188,957,138	834,774,597
		1,230,211,179	**870,701,373**
3.00	**Investment With Associates & Subsidiary**		
	Associates		
	Primary investment in National Cement Mills Limited	70,000,000	70,000,000
	Opening Profit/(Loss) share from associate company	(1,683,789)	-
	Share of profit from associate company - during the period	9,573,602	-
	Closing balance as on 31.12.2018	**77,889,813**	**70,000,000**
	Subsidiary		
	Premier Power Generation Limited	48,000,000	48,000,000
		48,000,000	**48,000,000**
4.00	**Inventories**		
	Raw materials	409,973,131	303,575,359
	Packing materials	22,416,817	14,896,090
	Finished goods & work in process	58,769,780	50,986,275
	Finished goods & WIP -Bag plant	7,597,537	7,597,537
	Stock at ghat-Nowapara	2,593,015	3,034,684
	Stock in transit	3,381,000	-
	Stock - Other	-	153,759
	Raw materials stock - bag plant	144,856,660	73,792,014
	Consumable goods	49,961,141	41,141,720
		699,549,080	**495,177,438**

AMARSTOCK

		At 31 Dec 2018	At 30 June 2018
		Amount in Taka	
		Un-audited	Audited
5.00	**Advance, Deposit & Pre- Payment:**		
	Advance		
	Advance against expenses	738,336,066	823,836,716
	Advance against Land	161,087,572	153,699,572
	Advance against salary	17,152,514	14,767,096
	LC Advance	319,478,234	482,037,365
	Advance against Income Tax	1,033,707,756	991,893,857
	VAT Current Account	94,861,544	53,757,485
	Advance against motor cycle loan	29,920,677	11,091,422
	House rent advance	2,000,000	2,000,000
	Advance for office space purchase	125,000,000	125,000,000
		2,521,544,363	**2,658,083,513**
	Deposit		
	Bank Guarantee Margin- Lc	2,285,610	2,221,000
	Bank Guaranty Margin For Tender	1,433,432	1,604,517
	Bank Guaranty Margin - Titas Gas	1,065,295	1,065,295
	BOC Bangladesh LTD.	20,000	20,000
	Bangladesh Telecommunication Ltd.	65,800	65,800
	Central Depository Bangladesh Ltd.	500,000	500,000
	Dhaka Power Distribution Company Ltd.	9,200,000	4,200,000
	ICAB - Advance Against Office Rent	1,986,138	1,986,138
	Munshigonj Polly Bidduth Samitee	21,339,000	21,339,000
	Ranks Telecom Limited	6,900	6,900
	Tender Deposit	6,553,738	9,187,638
	TGSL- Deposit	10,532	10,532
	Titas Gas Transmission & Distributon Co Ltd .	10,652,950	10,652,950
		55,119,395	**52,859,770**
	Pre-payment		
	Store rent advance	2,417,308	3,348,458
	BSTI licence fee	1,493,590	1,495,460
	Pre-paid promotional expenses	68,938,401	38,938,401
		72,849,299	**43,782,319**
		2,649,513,057	**2,754,725,602**
6.00	**Investment in FDR**		
	Sttandard Chartered Bank.	128,806,198	128,806,198
	Sttandard Bank.	2,356,934	2,356,934
	Pubali Bank Ltd.	6,141,349	5,835,007
	Social Islami Bank Ltd.	5,559,788	7,619,244
	State Bank of India	2,410,962	2,410,962
	Midland Bank	50,959,454	47,784,500
		196,234,685	**194,812,845**
7.00	**Current Account With Associates & Subsidiary**		
	Associates		
	National Cement Mills Limited	881,852,165	731,812,819
	Subsidiary		
	Premier Power Generation Limited	(201,923,485)	(187,183,033)
		679,928,680	**544,629,786**
8.00	**Cash & bank balance:**		
	Cash in hand	25,296,216	14,698,994
	Cash at bank	144,320,142	62,488,767
		169,616,358	**77,187,761**
9.00	**Long term loan**		
	Project Loan	910,500,689	243,891,712
	Lease Finance	336,819,381	217,146,364
		1,247,320,070	**461,038,076**
9.01	**Allocation of long term loan**		
	Current portion of long term loan	297,196,396	374,824,188
	Long term portion	950,123,674	86,213,888
		1,247,320,070	**461,038,076**

AMARSTOCK

	At 31 Dec 2018	At 30 June 2018
	Amount in Taka	
	Un-audited	Audited
10.00 Trade & other payable :		
Raw material supplier	999,096,315	1,436,020
Packing materials supplier	52,931	52,931
Marketing expenses	3,773,031	2,893,744
Liability for expenses	244,685,812	496,804,535
Provision for stevedoring charge	3,782,500	3,782,500
Payable for electric bill	40,991,785	53,055,644
Payable for audit fee including VAT	217,500	345,000
Provision for P F	1,444,360	1,422,010
Dividend payable	107,347,612	1,897,612
VAT payable	204,574	-
TDS payable	4,493,877	5,992,857
Provision & others payable	47,027,068	93,469,498
	1,453,117,365	**661,152,351**
11.00 Short term bank loan		
The City Bank Ltd	791,306,698	1,494,771,456
Dutch Bangla Bank Ltd	63,767,110	543,172,318
Standard Bank Ltd	505,352,927	341,607,583
Standard Chartered Bank	1,024,505,039	1,395,725,023
Honkong & Shanghi Banking Corporation	1,118,197,408	446,134,523
Prime Bank Ltd	236,192,571	276,851,629
NCC Bank Ltd	442,008,930	723,398,031
Social Islami Bank Ltd.	111,138,698	100,000,000
Jamuna Bank Ltd.	63,017,426	66,997,814
Pubali Bank Ltd	744,038,744	302,912,784
Brac Bank Ltd	499,644,207	712,299,973
	5,599,169,758	**6,403,871,134**
12.00 Deferred tax liabilities		
The tax effect of temporary differences that resulted in deferred tax assets or liabilities		
Opening Balance	408,605,069	374,729,639
Deferred tax expenses/(income) during the period	12,501,589	33,875,430
Closing Balance	**421,106,658**	**408,605,069**

12.01 Deferred Tax Calculation as on 31 December 2018

Particulars	Carrying Amount	Tax Base	Tem. Diff.
Fixed Assets			
Cost	4,810,929,569	4,810,929,569	
Accu. Dep.	(1,098,081,954)	(3,015,545,667)	
	3,712,847,615	1,795,383,902	1,917,463,712
Provision for gratuity	(136,656,147)	-	(136,656,147)
Provision for bad debt	(96,380,933)	-	(96,380,933)
Total temporary difference			1,684,426,632
Deferred tax liabilities @ 25%			421,106,658
Less : Opening deferred tax liability			408,605,069
Less : Deferred tax attributable to revaluation surplus			-
Deferred tax expenses/(income)			**12,501,589**

13.00 Revenue

Particulars	July 2018 to December 2018	July 2017 to December 2017	October 2018 to December 2018	October 2017 to December 2017
	Amount in Taka		Amount in Taka	
Revenue from local sales	5,311,926,200	4,009,501,755	2,829,973,294	2,184,901,584
Revenue from export	204,744,407	210,016,400	103,255,407	127,800,400
	5,516,670,607	**4,219,518,155**	**2,933,228,701**	**2,312,701,984**
Other revenue				
Revenue from empty bag sales	82,928,770	29,574,910	50,969,600	25,079,910
	82,928,770	**29,574,910**	**50,969,600**	**25,079,910**
	5,599,599,377	**4,249,093,065**	**2,984,198,301**	**2,337,781,894**

14.00 Cost of sales

Opening stock of finished goods & WIP	54,020,959	73,617,457	53,456,537	67,536,265
Add : Cost of production (14.01)	4,909,596,020	3,724,015,978	2,674,433,751	2,103,313,737
Goods available for sale	**4,963,616,979**	**3,797,633,435**	**2,727,890,288**	**2,170,850,002**
Less : Closing stock of finished goods, WIP & in transit	64,743,795	53,668,710	64,743,795	53,668,710
	4,898,873,184	**3,743,964,725**	**2,663,146,493**	**2,117,181,292**

14.01 Cost of production

Raw materials consumption	3,866,741,390	2,944,745,060	2,182,252,318	1,668,140,286
Packing materials consumption	222,543,633	203,775,247	114,544,339	109,622,326
Salary & wages	76,955,838	74,375,013	30,680,466	33,355,531
Gratuity	-	3,012,500	-	-
Electric charges	272,037,220	255,270,599	111,345,926	142,535,754
Paper & periodicals	9,408	4,575	3,293	2,250
Travelling & conveyance	667,703	1,020,845	271,510	580,457
Telephone charges	753,526	634,349	383,508	328,072
Entertainment	1,475,199	492,995	160,185	314,176
Repairs & maintenance	32,008,532	27,175,053	7,454,671	11,822,360
Cost of cement from Anwer Cement Factory*	39,333,628	6,482,098	14,699,368	-
Cost of cement from Mongla Cement Factory*	203,890,323	60,051,112	104,407,150	56,426,085
Contribution to PF	2,278,398	2,337,290	1,118,482	1,185,048
Medical expenses	273,845	138,456	174,688	75,802
Canteen & Food Subsidy	8,455,331	8,163,143	4,269,928	3,836,913
Gift & Presentations	31,416	32,000	-	-
Postage & stamp	5,528	2,860	5,528	2,860
Stationery	3,976,441	2,065,603	1,373,218	859,668
Labour charges	8,764,637	8,063,111	4,643,295	3,909,478
Misc. expenses	1,679,690	568,052	555,500	189,632
Pay loader expenses	1,821,830	3,304,261	967,500	857,081
Legal & professional fee	2,120,000	1,356,650	500,000	-
Computer expenses	278,859	129,385	65,830	73,795
Cost of bag sale-outward	64,981,318	26,304,036	38,997,965	22,744,148
Lab expenses	1,109,399	277,906	133,780	229,911
Training expenses	17,403	10,000	1,380	10,000
Fuel Oil & lubricant	4,780,246	3,391,838	3,995,390	274,043
Internet Expenses	114,938	113,577	86,739	42,584
Fire insurance	1,421,350	618,413	327,850	212,175
Donation & Subscription	272,200	342,000	222,700	112,000
Depreciation	90,796,792	89,757,952	50,791,244	45,571,302
	4,909,596,020	**3,724,015,978**	**2,674,433,751**	**2,103,313,737**

** Cost of cement form anwer cement factory & cost of cement from mongla Cement Fatory has been shown separately which was netted off with revenue in the earlier period.

	July 2018 to December 2018	July 2017 to December 2017	October 2018 to December 2018	October 2017 to December 2017
	Un-audited		Un-audited	
	Amount in Taka		Amount in Taka	
15.00 Other income / (loss)				
Bank interest income	5,444,302	4,520,687	4,088,693	4,163,676
Exchange gain / loss	(14,858,364)	144,276	(10,635,731)	2,140,313
Interest charged to NCML	22,828,008	11,832,527	11,340,854	6,256,207
Misc income - H/O	76,787	340,664	34,022	131,113
Misc. income - Factory	7,126,672	1,772,169	6,210,679	886,297
Income/(loss) from carrying	32,088,123	(21,716,774)	17,123,944	20,288,769
Profit/ Loss on sales of Motor Vehicle	(261,620)	-	(261,620)	-
Income from raw material sales	(2,500,530)	1,271,348	(9,057)	1,271,348
	49,943,378	**(1,835,103)**	**27,891,784**	**35,137,723**
16.00 Administrative expenses				
Audit fee	172,500	172,500	86,250	86,250
Electric charges	686,027	830,630	404,095	479,095
Canteen & Food Expenses	1,547,651	1,904,989	887,387	1,062,168
Gratuity	-	1,785,981	-	-
Office rent	4,545,883	4,474,758	2,144,059	2,237,629
Paper & periodicals	20,761	7,475	4,589	4,715
Postage & stamp	115,748	77,454	23,180	44,764
Donation & subscription	30,400	628,000	30,400	214,520
Renewal, legal & professional fee	1,426,478	3,316,376	1,206,228	1,606,060
Repairs & maintenance	238,935	359,944	149,087	131,693
Salary & allowances	20,267,863	17,667,128	9,255,591	8,226,915
Directors' Remuneration	1,200,000	1,200,000	600,000	600,000
Stationery	1,329,602	1,378,098	1,028,756	1,102,536
Telephone Charges	484,698	443,733	244,911	225,185
Training Expenses	69,118	14,000	10,874	-
Travelling & conveyance	4,277,916	3,407,911	2,310,825	1,771,510
Contribution to PF	576,187	916,376	293,046	639,584
Fuel , Oil & lubricant	20,345	31,780	5,361	11,915
Water charges	146,898	111,686	87,716	69,881
Medical Expenses	3,373	6,435	-	2,080
Miscellaneous Expenses	2,202,553	1,305,880	361,096	694,330
Computer expenses	411,250	329,760	184,070	141,270
Internet expenses	183,432	292,712	114,184	112,934
Annual general meeting expenses	561,163	209,251	300,779	209,251
Board meeting expenses	80,000	70,000	80,000	34,000
Office maintenance	240,744	240,744	120,372	120,372
BIWTA expenses	11,163,710	5,017,678	-	-
Advertisement	251,100	166,600	219,100	133,600
BSTI license fee	1,243,256	762,430	596,995	388,565
Gift & presentation	-	113,480	-	113,480
Depreciation	4,364,076	2,808,721	2,281,168	1,474,539
	57,861,667	**50,052,510**	**23,030,119**	**21,938,841**

	July 2018 to December 2018	July 2017 to December 2017	October 2018 to December 2018	October 2017 to December 2017
	Un-audited		Un-audited	
	Amount in Taka		Amount in Taka	

17.00 Selling & distribution expenses:

Advertisement	10,624,000	7,679,491	4,990,700	6,544,140
CSR Acivities	43,346	541,257	22,805	270,117
Car maintenance	1,062,665	1,998,821	1,062,665	407,500
Contribution to PF	1,583,767	1,277,015	785,278	458,834
Entertainment	345,875	324,081	53,761	209,558
Export expenses	534,805	782,821	94,659	255,760
Godown expenses	608,000	281,100	48,200	137,100
Gratuity	-	2,548,700	-	-
Legal & professional fee	276,248	209,198	65,000	86,556
Medical expenses	10,625	4,115	7,050	4,115
Postage & stamp	378,570	252,317	91,960	59,843
Promotional expenses	59,760,462	59,844,808	44,665,985	45,095,277
Salaries & allowances	65,070,923	60,482,643	29,833,024	27,857,581
Sample / test expenses	245,170	738,020	230,670	465,170
Stationery	226,947	249,152	143,518	88,361
Telephone charges	2,446,825	2,252,325	1,270,487	1,101,507
Travelling & conveyance	18,540,616	16,064,464	9,142,703	8,762,614
Internet expenses	-	38,597	-	18,746
Tender expenses	213,873	34,169	114,865	25,521
Computer expenses	10,800	8,400	5,999	-
Labour charge	4,618,389	3,577,401	2,354,782	1,884,748
Miscellaneous expenses	551,277	446,661	126,938	193,261
Depreciation	54,904,455	40,439,442	27,878,761	20,771,585
	222,057,638	**200,074,998**	**122,989,810**	**114,697,894**

18.00 Financial expenses

Bank charge	3,317,065	2,061,571	2,355,556	1,830,643
Bank loan interest	200,415,042	148,876,640	85,950,184	84,221,249
Interest on Leasing Finance	17,044,042	18,972,837	11,077,412	10,726,816
	220,776,149	**169,911,048**	**99,383,152**	**96,778,708**

19.00 Share of profit from associate company

Premier Cement Mills Ltd (PCML) owns 40% 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.

20.00 Basic earnings per share (EPS)

The computation of EPS is given below

Earnings attributable to the ordinary shareholders (NPAT)	166,406,779	54,258,844	61,250,797	11,614,905
Weighted average number of shares outstanding during the period	105,450,000	105,450,000	105,450,000	105,450,000
	1.58	**0.51**	**0.58**	**0.11**

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.

20.01 Due to increse of cement & empty bag sales compare to previous period EPS has been incresed during the current period significantly.

21.00 Key Management personnel Compensation :

Catagories of key management compensation:

a) Short term empolee benefits Directors' remuneration	1,200,000	1,200,000	600,000	600,000
b) Post-employment benefit	Nil	Nil	Nil	Nil
c) Other long term benefit	Nil	Nil	Nil	Nil
d) Share-based payment	Nil	Nil	Nil	Nil

22.00 Related Party Disclosure

During the year the Company carried out a number of transactions with related parties in the normal course of business on an arms' length basis. Names of those related parties, nature of those transactions and their total value have been set out in accordance with the provisions of BAS-24: Related Party Disclosures.

Name of related party	Nature of relationship	Nature of transaction	Outstanding as on 01.07.2018 Taka	Transaction during the year (net)	Outstanding as on 31.12.2018 Taka	Terms and conditions
Premier Power Generation Limited	Subsidiary	Loan to meet operational expenses	(187,183,033)	(14,740,452)	(201,923,485)	Mutual Understanding
Premier Power Generation Limited	Subsidiary	Investment in share	48,000,000	-	48,000,000	Arm length transaction
Asia Insurance Ltd.	Common directorship	Providing insurance	(3,140,326)	-	(3,140,326)	Arm length transaction
Seacom Shipping Ltd	Common directorship	C & F	734,600	200,000	934,600	Arm length transaction
T K Oil Refinery Ltd.	Common directorship	Utility service	-	-	-	Arm length transaction
Aryan Stevedore Ltd.	Common directorship	Stevedoring service	5,213,176	(19,909,892)	(14,696,716)	Arm length transaction
G P H Ispat Ltd.	Common directorship	Materials supply	(8,738,736)	8,741,016	2,280	Arm length transaction
National Cement Mills Limited	Associate	Loan to meet operational expenses	731,812,819	150,039,346	881,852,165	Arm length transaction/Mutual
National Cement Mills Limited	Associate	Investment in share	70,000,000	7,889,813	77,889,813	Arm length transaction
M I Cement Factory Ltd.	Common directorship	Materials supply	4,271,181	(3,959,658)	311,523	Arm length transaction
Samuda Chemical Complex Ltd.	Common directorship	Materials supply	280,695	-	280,695	Arm length transaction
Rupsha Tank Terminal & Refinery Ltd	Common directorship	Loan taken to meet short term finance	(39,997,600)	55,107,420	15,109,820	Arm length transaction
Delta Agrofood Industries Ltd	Common directorship	Loan given to meet short term finance	12,945,385	19,771,549	32,716,934	Arm length transaction

Note : Figures in bracket at closing date represent payables.

Premier Power Generation Limited
Statement of Financial Position
As at 31 December 2018

	Notes	December 2018 (Un-audited)	June 2018 (Audited)
		BDT	BDT
Assets			
Property, plant and equipment	1.00	139,155,577	141,193,192
Total non-current assets		**139,155,577**	**141,193,192**
Current account with holding company		201,923,485	187,183,033
Advances, deposits and pre-payments	2.00	12,576,587	5,746,307
Cash and Bank balances	3.00	448,524	245,123
Total current assets		**214,948,596**	**193,174,463**
Total assets		**354,104,173**	**334,367,655**
Equity			
Share Capital		50,000,000	50,000,000
Revaluation reserve		12,999,745	13,405,272
Retained earnings		286,561,933	268,291,919
Total equity		**349,561,678**	**331,697,191**
Trade and other payable	4.00	4,542,494	2,670,464
Total current liabilities		**4,542,494**	**2,670,464**
Total equity and liabilities		**354,104,173**	**334,367,655**
Net assets value per share (NAV)		699	663

Company Secretary

Chief Financial Officer

Director

Managing Director

Chairman

Place: Dhaka
Dated: 29 January 2019

AMAR STOCK

Premier Power Generation Limited
Statement of Profit or Loss and Other Comprehensive Income (Half yearly un-audited)
For the period ended 31 December 2018

	Notes	06 Months Comparative		03 Months Comparative	
		July 2018 to December 2018	July 2017 to December 2017	October 2018 to December 2018	October 2017 to December 2017
		BDT	BDT	BDT	BDT
Revenue		47,562,525	41,102,925	26,430,225	28,266,825
Cost of sales	5.00	(26,135,692)	(26,500,967)	(11,946,086)	(15,381,160)
Gross profit		**21,426,833**	**14,601,958**	**14,484,139**	**12,885,665**
Administrative expenses	6.00	(2,898,629)	(3,024,147)	(1,406,442)	(1,409,270)
Profit from operation		**18,528,205**	**11,577,811**	**13,077,698**	**11,476,395**
Finance costs	7.00	(663,718)	(1,840)	(5,500)	(690)
Profit before income tax		**17,864,487**	**11,575,971**	**13,072,198**	**11,475,705**
Current tax expenses		-	-	-	-
Net profit/(loss) after tax		**17,864,487**	**11,575,971**	**13,072,198**	**11,475,705**
Other comprehensive income		-	-	-	-
Total comprehensive income		**17,864,487**	**11,575,971**	**13,072,198**	**11,475,705**
Basic EPS (par value of taka 100) based on weighted average no. of shares		**35.73**	**23.15**	**26.14**	**22.95**

Company Secretary **Chief Financial Officer**

Director **Managing Director** **Chairman**

Place: Dhaka
Dated: 29 January 2019

Premier Power Generation Limited
Statement of Changes in Equity
For the period ended 31 December 2018

Amount in Taka

Particulars	Share capital	Revaluation reserve	Retained earnings	Total equity
Balance at 01 July 2017	**50,000,000**	**14,269,362**	**235,496,379**	**299,765,741**
Net profit for the period	-	-	11,575,971	11,575,971
Depreciation on revalued assets	-	(432,045)	432,045	-
Balance at 31 December 2017	**50,000,000**	**13,837,317**	**247,504,395**	**311,341,712**
Balance at 01 July 2018	**50,000,000**	**13,405,272**	**268,291,919**	**331,697,191**
Net profit for the period	-	-	17,864,487	17,864,487
Depreciation on revalued assets	-	(405,527)	405,527	-
Balance at 31 December 2018	**50,000,000**	**12,999,745**	**286,561,933**	**349,561,678**

Revaluation surplus amounting to Tk.4,05,527.00 has been transfered to retained earnings for the difference between deprec based on the revalued carrying amount of the asset and depreciation based on the assets original cost.

Company Secretary **Chief Financial Officer**

Director **Managing Director** **Chairman**

Place: Dhaka
Dated: 29 January 2019

AMAR STOCK

Premier Power Generation Limited
Statement of Cash Flows
As at 31 December 2018

	July 2018 to December 2018 BDT	July 2017 to December 2017 BDT
Cash flows from operating activities		
Receipt from customers	47,562,525	41,102,925
Payment to employees	(3,552,067)	(3,437,986)
Payment to suppliers & others	(40,843,339)	(11,610,768)
Cash generated from operating activities	**3,167,119**	**26,054,171**
Bank charges & interest	(663,718)	(1,840)
A. Net cash from operating activities	**2,503,401**	**26,052,331**
Cash flows from investing activities		
Sales/(Purchase) of property, plant & equipment	(2,300,000)	(26,054,171)
B. Net cash used in investing activities	**(2,300,000)**	**(26,054,171)**
Cash flows from financing activities		
Proceeds from Bank Borrowing	-	-
Repayment of Bank Borrowing	-	-
C. Net cash provided from financing activities	-	-
Net increase/(decrease) in cash and bank balances	**203,401**	**(1,840)**
Cash and bank balances at the beginning of the period	**245,123**	**249,673**
Cash and bank balances at the end of the period	**448,524**	**247,833**
Net Operating Cash Flow per Share (NOCFPS)	**5.01**	**52.10**

Company Secretary

Chief Financial Officer

Director

Managing Director

Chairman

Place: Dhaka
Dated: 29 January 2019

AMAR STOCK

	At 31 Dec 2018	At 30 June 2018
	(Un-audited)	(Audited)
	Amount in Taka	

1.00 Property. Plant & Eqipment

FREE HOLD		
Cost & Revaluation		
Opening balance	165,624,728	135,694,294
Add: Addition during the period	2,300,000	29,930,434
Less: Disposal during the period	-	-
Closing balance	**167,924,728**	**165,624,728**
Depreciation		
Opening balance	24,431,538	15,872,168
Add: Charge during the period	4,337,613	8,559,368
	28,769,151	24,431,536
	139,155,577	**141,193,192**

2.00 Advances, deposits & pre-payments:

Deposits:		
Deposit to TGTDCL	4,418,000	4,418,000
Bank guarantee margin to TGTDCL	7,666,330	836,050
Advance income tax	491,230	491,230
VAT current account	1,027	1,027
	12,576,587	**5,746,307**
	12,576,587	**5,746,307**

3.00 Cash and bank balances:

Cash in hand	-	-
Cash at bank (Note 3.01)	448,524	245,123
	448,524	**245,123**

3.01 Cash at bank :

Dutch Bangla Bank Ltd Agr Br. # 16116	240,849	241,827
Standard Bank Ltd. Ktg Br. # 8998	207,675	3,296
	448,524	**245,123**

4.00 Trade & other payables

Payable for Audit Fee	28,750	57,500
Seacom Shipping Ltd.	110,489	110,489
Provision for Gas Bill	4,185,525	2,423,413
TDS payable	86,167	-
Syful Shamul Alam & Co	52,500	-
MRH Dey & Co.	79,062	79,062
	4,542,493	**2,670,464**

	July 2018 to December 2018	July 2017 to December 2017	October 2018 to December 2018	October 2017 to December 2017
	Un-audited		Un-audited	
	Amount in Taka		Amount in Taka	

5.00 Cost of sales

Gas Bill	16,351,380	14,657,609	8,867,597	9,032,804
Salary & Wages	1,173,000	1,152,468	588,000	563,990
Conveyance & Travelling	309,779	230,431	193,742	117,953
Entertainment	166,163	136,874	83,987	71,627
Repairs & Maintenance	3,794,822	5,973,136	18,730	3,071,905
Printing & stationery	41,901	20,143	26,112	9,577
Telephone & Internet bill	9,734	10,635	4,841	5,101
Depreciation 1.00	4,288,913	4,319,671	2,163,077	2,508,203
	26,135,692	**26,500,967**	**11,946,086**	**15,381,160**

6.00 Administrative expenses

Salary & Allowance	2,379,067	2,285,518	1,190,487	1,145,258
Travelling & Conveyance	70,458	143,692	-	71,487
Office Rent	280,000	280,000	140,000	140,000
Audit Fee including VAT	28,750	28,750	14,375	14,375
Legal & Professional fee	86,615	224,677	34,215	7,280
Printing & Stationery	5,038	2,725	3,014	1,478
Depreciation 1.00	48,701	58,785	24,351	29,392
	2,898,629	**3,024,147**	**1,406,442**	**1,409,270**

7.00 Finance costs

Bank charges & interest	663,718	1,840	5,500	690
	663,718	**1,840**	**5,500**	**690**