

**Independent Auditor's Report
To the Shareholders of Bangladesh Monospool Paper Manufacturing Company Ltd.**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Bangladesh Monospool Paper Manufacturing Company Ltd. ('the Company'), which comprises the statement of financial position as at June 30, 2020, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2020, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note no.7 of the financial statements which states that the company has investment in related parties. The company has obtained approval for such investments from the board of directors of the company. Furthermore, the company has not paid withholding VAT & Tax to the govt. exchequer within the stipulated time. In addition, the company has not make payment to its employees for WPPF as per provisions of Labour Act, 2006 (amended in 2013) as described in note no. 21 to the financial statements. The company should disburse the fund within nine months from the year end of respective financial year. Our opinion is not modified in respect of these matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Opinion section we

have determined the matters described below to be the key audit matters to be communicated in our report.

Risk	Our response to the risk
Revenue	
<p>Revenue recognition has significant and wide influence on financial statements.</p> <p>At year end the company reported total revenue of BDT 429,055,445[2018-2019: BDT 644,152,286]. Revenue is measured at contact value. Sales income is the major source of income for the company.</p> <p>We identified revenue recognition as a key audit matter because revenue is one of the key performance indicators of the Company and therefore there is an inherent risk of manipulation of the timing of recognition of revenue by management to meet specific targets or expectations.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Check controls over taking sales order; • Segregation of duties in invoice creation and modification; and • Timing of revenue recognition. <p>Our substantive procedures in relation to the revenue recognition comprises the following:</p> <ul style="list-style-type: none"> • Obtaining supporting documentation for sales transactions recorded either side of year end to determine whether revenue was recognized in the correct period; • Comparing current years monthly sales with sales budget and previous years sales; • Cross match sales order, sales invoices and dispatch carefully; and • Critically assessing journals posted to revenue to identify unusual or irregular items. • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
See note no. 24 to the financial statements	
Measurement of deferred tax liability	
<p>Company reported net deferred tax liability totaling BDT 41,460,930 as at 30 June, 2020. [30 June 2019:40,931,964]</p> <p>Significant judgment is required in relation to deferred tax liabilities as their calculation is a complex one.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company’s key controls over the recognition and measurement of deferred tax liabilities and the assumptions used in estimating the useful life of the assets.</p> <p>We also assessed the completeness and accuracy of the data used for the estimations of useful life of the assets.</p> <p>We also assessed the appropriateness of presentation and disclosures in relation to deferred tax.</p>
See note no. 17 to the financial statements	

Other Information

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. The Annual Report is expected to be made available to us after the date of this Auditor's Report.

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

When we read the Annual Report, if we conclude that there is a material misstatement there to, we are required to communicate the matter to those charged with Governance of the Company.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, we also report the following:

- a) We have obtained, except as noted above all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) In our opinion, except as noted above, proper books of accounts as required by law have been kept by the company so far as it appeared from our examination of these books;
- c) The statements of financial position and statements of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and
- d) The expenditure, except as noted above, was incurred for the purposes of the company's business.



Howlader Mahfel Huq, FCA
For and on behalf of Mahfel Huq & Co.
Chartered Accountants
[DVC: 2012090105AS273243]

Dhaka, 8 December, 2020

Bangladesh Monospool Paper Manufacturing Company Ltd.

Statement of Financial Position

As at June 30, 2020

Particulars	Notes	Amount in Taka	
		June 30, 2020	June 30, 2019
ASSETS			
Non-Current Assets		777,767,249	775,964,157
Property, Plant and Equipment	4.00	356,975,094	360,943,178
Insurance Claim Receivable	5.00	4,155,079	4,855,079
Capital Work-in-Progress	6.00	24,256,286	17,785,110
Long Term Investment	7.00	392,380,790	392,380,790
Current Assets		524,466,311	436,133,962
Inventories	8.00	143,641,443	154,747,882
Trade and Other Receivables	9.00	206,651,761	172,819,339
Investment in FDR	10.00	532,445	490,507
Advances, Deposits and Prepayments	11.00	63,341,297	32,668,117
Advance Income Tax	12.00	94,414,360	74,082,546
Cash and Cash Equivalents	13.00	15,885,005	1,325,571
TOTAL ASSETS		1,302,233,560	1,212,098,119
EQUITY AND LIABILITIES			
Equity		382,906,315	365,793,390
Share Capital	14.00	30,483,200	30,483,200
Revaluation Reserve	15.00	189,693,526	190,657,783
Retained Earnings	16.00	162,729,589	144,652,407
LIABILITIES			
Non-Current Liabilities		471,820,967	457,429,303
Deferred Tax Liabilities	17.00	41,460,930	40,931,964
Long Term Loan	18.00	430,360,037	416,497,339
Current Liabilities		447,506,278	388,875,426
Trade and Other Payables	19.00	94,479,402	79,638,175
Liabilities for Expenses	20.00	12,137,543	7,958,507
Worker's Profit Participation Fund	21.00	6,587,565	8,779,081
Short Term Loan	22.00	249,169,143	225,610,538
Provision for Income Tax	23.00	85,132,625	66,889,124
Total Liabilities		919,327,245	846,304,729
TOTAL EQUITY AND LIABILITIES		1,302,233,560	1,212,098,119
Net Assets Value per share(NAV)	32.00	125.61	120.00

The annexed notes (1-39) form an integral part of these financial statements.



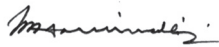
Company Secretary



Chief Financial Officer



Director




Managing Director



Chairman

Signed as per our separate report on even date.



Mahfel Huq & Co.
Chartered Accountants

Dhaka, 08 December, 2020

Bangladesh Monospool Paper Manufacturing Company Ltd.
Statement of Profit or Loss and other Comprehensive Income
For the Year ended June 30, 2020

Particulars	Notes	Amount in Taka	
		July 01, 2019 to June 30, 2020	July 01, 2018 to June 30, 2019
Revenue	24.00	429,055,445	644,152,286
Cost of Goods Sold	25.00	(243,842,012)	(407,947,444)
Gross Profit		185,213,434	236,204,842
Operating Expenses		(42,237,582)	(47,426,732)
Administrative Expense	26.00	(13,492,726)	(15,100,387)
Selling and Distribution Expense	27.00	(28,744,856)	(32,326,345)
Operating Profit		142,975,851	188,778,110
Financial Expense	28.00	(107,298,283)	(96,426,894)
Profit before other income		35,677,568	92,351,216
Other Income	29.00	2,002,093	2,135,201
Profit/(Loss) Before Tax and WPPF		37,679,661	94,486,417
Provision for WPPF		(1,794,270)	(4,499,353)
Profit/(Loss) Before Tax		35,885,391	89,987,063
Income Tax Expenses		(18,942,629)	(22,496,767)
Current Tax Charge	30.00	(18,243,501)	(21,705,101)
Deferred Tax		(699,129)	(791,666)
Net Profit/(Loss) After Tax		16,942,762	67,490,297
Earnings Per Share (EPS)	31.00	5.56	22.14

The annexed notes (1-39) form an integral part of these financial statements.



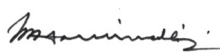
Company Secretary



Chief Financial Officer



Director

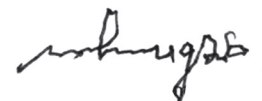


Managing Director



Chairman

Signed as per our separate report on even date.



Mahfel Huq & Co.
Chartered Accountants

Dhaka, 08 December, 2020

Bangladesh Monospool Paper Manufacturing Company Ltd.

**Statement of Changes in Equity
For the Year ended June 30, 2020**


Particulars	Share Capital	Revaluation Reserve	Retained Earnings	Total
Balance as at 01.07.2019	30,483,200	190,657,783	144,652,407	365,793,390
Net Profit/(Loss) after Tax	-	-	16,942,762	16,942,762
Transferred From Deferred Tax provision to Revaluation Reserve	-	170,163	-	170,163
Transfer from Revaluation Reserve to Retained Earnings	-	(1,134,420)	1,134,420	-
Balance as at 30.06.2020	30,483,200	189,693,526	162,729,589	382,906,315


The Board of Directors of the Company has recommended 9% cash dividend and 8% Stock Dividend for all shareholders in its 170th board meeting dated 08 December, 2020.

**Statement of Changes in Equity
For the Year ended June 30, 2019**

Particulars	Share Capital	Revaluation Reserve	Retained Earnings	Total
Balance as at 01.07.2018	30,483,200	191,647,796	75,997,390	298,128,385
Net Profit/(Loss) after Tax	-	-	67,490,297	67,490,297
Transferred From Deferred Tax provision to Revaluation Reserve	-	174,708	-	174,708
Transfer from Revaluation Reserve to Retained Earnings	-	(1,164,721)	1,164,721	-
Balance as at 30.06.2019	30,483,200	190,657,783	144,652,407	365,793,390

The annexed notes (1-39) form an integral part of these financial statements.


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Dhaka, 08 December, 2020

Bangladesh Monospool Paper Manufacturing Company Ltd.

Statement of Cash Flows For the Year ended June 30, 2020

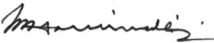
Particulars	Notes	Amount in Taka	
		July 01, 2019 to June 30, 2020	July 01, 2018 to June 30, 2019
<u>A. Cash Flow from Operating Activities:</u>			
Cash Received from Customer and Others		414,752,084	628,471,265
Less: Paid to Suppliers and Others		(300,641,875)	(491,807,965)
Less: Financial Expense		(75,327,397)	(53,466,324)
Less: Income Tax Paid		(20,331,814)	(21,889,808)
Net Cash flows from Operating Activities (A)		18,450,998	61,307,168
<u>B. Cash Flow from Investing Activities:</u>			
Acquisition of Property, Plant and Equipment		(9,063,960)	(44,451,160)
Net Cash used in Investing Activities (B)		(9,063,960)	(44,451,160)
<u>C. Cash Flow from Financing Activities:</u>			
Long Term Loan Received/(Paid)		13,862,698	(63,470,417)
Short Term Loan Received/(Paid)		23,558,605	45,642,727
Repayments of other debt		(32,248,906)	(3,934,623)
Net Cash flows from/(Used by) Financing Activities (C)		5,172,397	(21,762,313)
Net Increase/(Decrease) in Cash and Bank Balance		14,559,434	(4,906,305)
Cash and Bank Balance at the opening of the year		1,325,571	6,231,876
Cash and Bank Balance at the end of the year		15,885,005	1,325,571
Net Operating Cash Flows per share (NOCFPS)	33.00	6.05	20.11

The annexed notes (1-39) form an integral part of these financial statements.


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Dhaka, 08 December, 2020

Bangladesh Monospool Paper Manufacturing Company Ltd.

Notes to the Financial Statements

For the year ended June 30, 2020

1.00 Significant Accounting Policies and other Material Information:

1.01 Legal form of the Enterprise:

Bangladesh Monospool Paper Manufacturing Company Ltd. is a Public Limited Company registered with the Registrar of Joint Stock Companies and Firms on 23rd January, 1988. In 1989, the company issued its share for public subscription. The Shares of the Company are listed in the Dhaka Stock Exchange Ltd and Chittagong Stock Exchange Ltd.

1.02 Registered Office of the Company:

The Registered Office is situated at BDG Corporate Building, Plot No. 314/A, Block-E, Road No. 18, Bashundhara R/A, Dhaka-1229 and the Factory is located at Sreerampur, Dhamrai, Dhaka.

1.03 Principal activities and nature of the business:

Bangladesh Monospool Paper Manufacturing Company Ltd. is engaged in Converting and Printing of Paper & Paper Products and their Marketing.

2.00 Basis of Financial Statements Preparation and Presentation:

2.01 Statement of Compliance:

The Financial Reporting Act, 2015 (FRA) was enacted in 2015. The Financial Reporting Council (FRC) under the FRA has been formed in 2017 but the Financial Reporting Standards (FRS) under this council are yet to be issued for public interest entities such as listed entities.

As the FRS is yet to be issued by FRC hence as per the provisions of the FRA (section-69), the financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and the Companies Act, 1994. The title and format of these financial statements follow the requirements of IFRSs which are to some extent different from the requirement of the Companies Act, 1994. However, such differences are not material and in the view of management, IFRS format gives a better presentation to the shareholders.

Bangladesh Monospool Paper Mfg. Co. Ltd. complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

- a) The Income Tax Ordinance 1984
- b) The Income Tax Rules 1984
- c) The Value Added Tax and Supplementary Duty Act 2012
- d) The Value Added Tax and Supplementary Duty Rules 2016
- e) The Securities and Exchange Rules 1987
- f) The Customs Act 1969
- g) The Labour Act 2006 (as amended in 2013)

2.02 Authorization date for issuing Financial Statements:

The financial statements were authorized by the Board of Directors on **December 08, 2020**.

2.03 Reporting period:

The financial statements cover one year from **01 July 2019 to 30 June 2020**.

2.04 Preparation and Presentation of Financial Statements of the Company:

The Board of Directors of Bangladesh Monospool Paper Manufacturing Company Ltd. is responsible for the preparation and presentation of financial statements of the Company.

2.05 Going Concern:

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

2.06 Comparative and Reclassification:

Comparative information has been disclosed for all numerical, narrative and descriptive information where it is relevant for understanding of the current year financial statements. Comparative figures have been rearranged/reclassified wherever considered necessary, to ensure better comparability with the current year financial statements and to comply with relevant IFRSs.

2.07 Functional and Presentation Currency:

These financial statements are presented in Bangladeshi Taka (Taka/TK/BDT) which is the Company's functional currency. All amounts have been rounded off to the nearest Taka, unless otherwise indicated.

2.08 Corporate Accounting Standards Practiced:

The financial statements have been prepared in compliance with requirement of IASs (International Accounting Standards) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as applicable in Bangladesh. The following IFRSs are applied to the financial statements for the year under audit:

IAS-1	Presentation of Financial Statements;
IAS-2	Inventories;
IAS-7	Statement of Cash Flows;
IAS-8	Accounting Policies, Changes in Accounting Estimates & Errors;
IAS-10	Events after the Reporting Period;
IAS-12	Income Taxes;
IAS-16	Property, Plant & Equipment;
IAS-19	Employee Benefits;
IAS-21	The Effects of Changes in Foreign Exchange Rates
IAS-24	Related Party Disclosures;
IAS-32	Financial instruments: Presentation;
IAS-33	Earnings per Share;
IAS-36	Impairment of Assets;
IAS-37	Provisions, Contingent Liabilities and Contingent Assets;
IAS-38	Intangible Assets;
IAS-39	Financial Instruments: Recognition and Measurement;
IFRS-5	Non-Current Assets Held for Sale and Discontinued Operations
IFRS-7	Financial Instruments Disclosures;
IFRS-8	Operating Segments;
IFRS-9	Financial Instruments;
IFRS-13	Fair Value Measurement
IFRS-15	Revenue from Contracts with Customers;
IFRS-16	Leases

2.09 Measurement Bases Used in Preparing the Financial Statements:

The financial statements have been prepared on "Historical Cost" convention basis, which is one of the most commonly adopted base provided in "the framework for the preparation and presentation of financial statements" issued by the International Accounting Standard Committee (IASC).

2.10 Functional and Presentation Currency:

The financial statements are expressed in Bangladesh Taka. The figures of financial statements have been rounded off to the nearest Taka.

2.11 Components of the Financial Statements:

According to IAS-1 "presentation of the Financial Statements" the complete set of financial statement includes the following components:

- a) Statement of Financial Position as at June 30, 2020.
- b) Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2020.
- c) Statement of Changes in Equity for the year ended June 30, 2020.
- d) Statement of Cash Flows for the year ended June 30, 2020.
- e) Accounting Policy Notes to the financial statements for the year ended June 30, 2020.

2.12 Use of Estimates and Judgments:

The preparation of these financial statements is in conformity with IFRSs 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. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

Note: 4	Property, Plant and Equipment
Note: 9	Trade and Other Receivables
Note: 19	Trade and Other Payables
Note: 20	Liabilities for Expenses

3.00 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 to the format of financial statements were also taken into full consideration for fair presentation.

3.01 Property, Plant and Equipment:

3.01.01 Recognition of Property, Plant & Equipment:

Cost includes expenditure that is directly attributable to the acquisition of asset. The cost of self-constructed asset includes the cost of material and direct labor, any other costs directly attributable to bringing the assets to a working condition for their intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.

3.01.02 Revaluation of Property, Plant & Equipment:

The management of the company revalued its Property, Plant & Equipment by Malek Siddiqui Wali, Chartered Accountants and the revaluation surplus has been incorporated in the financial statement as on June 30, 2020.

3.01.03 Subsequent Costs:

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the profit and loss account as incurred.

3.01.04 Impairment of Assets:

Impairment of assets (IAS-36), at each balance sheet date, the company assess whether there is any indication that the carrying amount of an asset exceeds its recoverable amount. An asset is carried at more than its recoverable amount if its carrying amount exceeds the amount to be recovered through use or sale of the asset. If this is the case, the asset is described as impaired and an impairment loss is recognized as an expense in the profit and loss statement unless the asset is carried at revalued amount in accordance with International Accounting Standard (IAS) 16 - Property, Plant and Equipment, in which case any impairment loss of a revalued asset should be treated as a revaluation decrease under that Accounting Standard. No fact and circumstances indicate that company's assets including property, plant and equipment may be impaired. Hence, no evaluation of recoverability of assets was performed.

3.01.05 Depreciation:

Depreciation on fixed assets is charged on reducing balance method. Depreciation continues to be charged on each item of fixed assets until the written down value of such fixed assets is reduced to Taka one. Depreciation on addition to fixed assets is charged from the date of acquisition and no depreciation has been charged on fixed of the date of disposal. The residual value, if not insignificant, is reassessed annually.

Rates of depreciation on various classes of fixed assets are as under:

Category	Rate of Depreciation
Building and Other Construction	2.50%
Plant and Machinery	7.00%
Furniture and Fixture	10.00%
Electrical Installation	10.00%
Link Road	20.00%
Office Equipment	10.00%
Motor Vehicle	20.00%

3.02 Inventories:

Inventories are assets held for sale in the ordinary course of business, in the process of production for such sale or in the form of materials or supplies to be consumed in the production process. Inventories are stated at the lower of cost and net realizable value in compliance to the requirements of Para 21 and 25 of IAS-2. Costs including an appropriate portion of fixed and variable overhead expenses are assigned inventories by the method most appropriate to the particular class of inventory. Net realizable value represents the estimated selling price for the inventories less all estimated cost of completion and cost necessary to make the sale. Item wise valuation is as follows:

Category of Inventories	Basis of Valuation
Raw & Packing Materials	At Weighted Average Cost or net realizable value whichever is lower
Finished Goods	At cost or net realizable value whichever is lower

3.03 Financial Assets:

The company initially recognizes receivables and deposits on the date that they are originated. All other financial assets are recognized initially on the trade date, which is the date the company becomes a party to the contractual provisions of the instrument.

The company 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 Short Term Investments; Trade & Other Receivables; Advances, Deposits; Cash and Bank balance etc.

3.03.01 Investment in FDR:

Investment in FDR includes fixed deposit in Banks. The fixed deposits are renewed upon maturity at the option of the company.

3.03.02 Trade and Other Receivables:

Trade and other receivables are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition, these are carried at cost less impairment losses, if any, due to uncollectability of any amount so recognized.

3.03.03 Advances, Deposits:

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads such as property, plant and equipment, inventory or expenses.

3.03.04 Deposits:

Deposits are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to Statement of Profit or Loss and other Comprehensive Income.

3.03.05 Cash and Cash Equivalents:

Cash and cash equivalents include cash in hand, deposits and other short/ fixed term deposits with banks and non-banking financial institutions which are held and available for use by the company without any restriction.

3.04 Financial Liabilities:

The company recognizes all financial liabilities on the trade date which is the date the company becomes a party to the contractual provisions of the instrument. The company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired. Financial liabilities include loans and borrowings, trade & other payables and other current liabilities.

3.04.01 Trade Payables and Other Liabilities:

The company 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.

The entity 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.

3.04.02 Loans and Borrowing:

Principal amounts of loans and borrowings are stated at their outstanding amount. Borrowings repayable after twelve months from the reporting date are classified as non-current liabilities whereas the portion payable within twelve months, unpaid interest and other charges are classified as current liabilities.

3.05 Statement of Cash Flows:

Statement of Cash Flows is prepared in accordance with IAS-7 "Statement of Cash Flows". The cash flows from the operating activities have been presented under Direct Method as prescribed by the Securities and Exchange Rules 1987 and considering the provisions of Paragraph 18(b) of IAS-7 which provides that "Enterprises are encouraged to report cash flows from the operating activities using the Direct Method".

3.06 Statement of Changes in Equity:

The Statement of Changes in Equity reflects information about the increase or decrease in net assets or wealth.

3.07 Provisions:

The preparation of financial statements in conformity with International Accounting Standards IAS-37 Provisions, Contingent Liabilities and Contingent Assets requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities, and the disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

3.08 Contingent liability:

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognized in the statement of financial position of the Company. Moreover, contingencies arising from claims, litigations, assessments, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

3.09 Contingent Assets:

A provision is recognized in the Statement of Financial Position 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. Contingencies arising from claims, litigations, assessments, fine, penalties etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated. Contingent assets are not recognized.

3.10 Taxation:

Income tax comprises current and deferred tax. Current tax and deferred tax are recognized in profit or loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income

3.10.01 Current Tax

Income Tax is calculated and provision is made in accordance with IAS-12 'Income taxes' and Income Tax Ordinance, 1984. Provision for income tax has been made at the rate of 25% on operational income.

3.10.02 Deferred Tax

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted at the reporting date. Deferred tax asset or liability does not create a legal recovery / liability from or to the income tax authority.

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. Incremental costs directly attributable to the issue of ordinary shares are recognized as expenses as and when incurred. 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. Creditors are fully entitled to any proceeds of liquidation before all shareholders.

3.12 Capital Management

For the purpose of the company's capital management, capital includes issued capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business.

To maintain or adjust capital structure, the Company may adjust the amount of dividend, return on capital, issue new share or obtain long term-debt. All major investment and financing decisions, as a part of its capital management, are evaluated and approved by its Board of Directors.

No changes were made in the objectives, policies or processes for managing capital during the year ended 30 June 2020.

3.13 Employee Benefit

Workers' Profit Participation & Welfare Fund

The Worker's profit participation & welfare fund yet to be established as per the requirement of Labor Act 2006 (As amended 2013).

3.14 Revenue Recognition

The Company has initially applied IFRS 15 Revenue from contracts with customers. The Company recognizes as revenue the amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principle, IFRS 15 establishes a five-step model as follows:

- Identify the contract with a customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognize revenue when (or as) the entity satisfies a performance obligation.

Considering the five steps model, the Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised good to a customer. Goods are considered as transferred when (or as) the customer obtains control of those goods. Revenue from contracts with customers against sales is recognized when products are dispatched to customers, that is, when the significant risk and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably.

3.15 Finance Income and Expense

3.15.01 Finance Income

Interest income from bank deposits are recognized on accrual basis following specific rate of interest in agreement with banks.

3.15.02 Finance Expenses

Finance expenses comprise interest expenses on loan, overdraft and bank charges. All borrowing costs are recognized in the profit and loss account using effective interest method except to the extent that they are capitalized during constructions period of the plants in accordance with IAS-23 Borrowing cost.

3.16 Earnings per Share (EPS)

The Company calculates Earning per Share (EPS) in accordance with IAS-33: "Earnings per Share", which has been shown on the face of Statement of Profit or Loss and other Comprehensive Income.

3.16.01 Basic Earnings

This represents earnings for the year attributable to ordinary shareholders. As there was no preference dividend, minority or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

3.16.02 Weighted average number of ordinary shares outstanding during the year

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of shares issued during the year multiplied by a time-weighting factor. The time weighting factor is the numbers of days the specific shares are outstanding as a proportion of the total number of days in the year.

3.16.03 Basic earnings per share

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

3.16.04 Diluted earnings per share

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

3.17 Events after the reporting period

In compliance with the requirements of IAS-10 Events after the reporting period, post financial statements events that provide additional information about the company's position at the reporting date are reflected in the financial statements and events after the financial statements date that are not adjusting events are disclosed in the notes when material.

3.18 Comparative Information

Comparative information has been disclosed in respect of the previous year for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current year's financial statements.

Previous year figure has been re-arranged whenever considered necessary to ensure comparability with the current year presentation as per IAS-8 "Accounting Policies, Changes in Accounting Estimates and Errors".

3.19 Related Party Transactions

The objective of IAS-24 'Related Party Disclosures' is to ensure that an entity's financial statements contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss may have been affected by the existence of related parties and by transactions and outstanding balances with such parties.

Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence or joint control over the other party in making financial and operating decisions.

A party is related to an entity if: [IAS-24] directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, the entity has an interest in the entity that gives it significant influence over the entity, has joint control over the entity, the party is a member of the key management personnel of the entity or its parent, the party is a close member of the family of any individual, the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual and the party is a post-employment benefit plan for the benefit of employees of the entity.

The Company transacts with related parties and recognize as per IAS-24 'Related Party Disclosures'. Related party transactions have been disclosed under Note - 38.

3.20 General

- i) Figures appearing in these accounts have been rounded off to the nearest taka.
- ii) Prior year's figures have been rearranged wherever considered necessary to ensure comparability with the current year.
- iii) Bracket figures denote negative.

Note No.	Particulars	Amount in Taka	
		June 30, 2020	June 30, 2019
4.00	Property, Plant and Equipment: Tk. 356,975,094		
	This is made up as follows:		
	<u>Particulars</u>		
	Balance as at 01.07.2019	205,251,695	160,800,536
	Add: Addition made during the Year	2,592,784	44,451,160
	Balance as at 30.06.2020	207,844,479	205,251,696
	Accumulated Depreciation		
	Balance as at 01.07.2019	68,611,793	62,257,887
	Add: Charged during the Year	5,426,448	6,353,906
	Balance as at 30.06.2020	74,038,241	68,611,793
	Cost Less Accumulated Depreciation	133,806,239	136,639,903
	Add: Revaluation of Assets	223,168,855	224,303,275
	Written Down Value as at 30.06.2020	356,975,094	360,943,178
5.00	Insurance Claim Receivable: Tk. 4,155,079		
	This is made up as follows:		
	<u>Particulars</u>		
	Claim against Goods	4,155,079	4,855,079
	Total	4,155,079	4,855,079
	In September 2004 factory premises was flooded. Insurance claim with Bangladesh Co-Operative Insurance Company Ltd. was made for an amount of Tk. 53,237,607.80. Claim agreed by the insurer was Tk. 21,154,549 on November 19, 2009. Out of this, till 30 June, 2020 total amount of Tk.16,999,470 has been collected.		
6.00	Capital Work-in-Progress: Tk. 24,256,286		
	This is made up as follows:		
	<u>Particulars</u>		
	Balance as at 01.07.2019	17,785,110	8,222,660
	Add: Addition made during the Year	6,471,176	9,562,450
	Balance as at 30.06.2020	24,256,286	17,785,110
7.00	Long Term Investment: Tk.392,380,790		
	The details of Long Term Investment are as follows:		
	<u>Name of Company:</u>		
	BD.News & Entertainment	6,448,841	6,448,841
	Magura Paper Mills Ltd	7,807,959	7,807,959
	Pearl Paper and Board Mills Ltd.	266,393,141	266,393,141
	Paper Processing & Packaging Ltd.	111,730,850	111,730,850
	Total	392,380,790	392,380,790
	In the 145th meeting of the Board of Directors of Bangladesh Monospool Paper Manufacturing Company Limited held on 24 April, 2018, Directors proposed to convert inter company loans amount into long term investment for first 3 years without Profit and subsequent 2 years with profit in consideration of business relation with those companies. The loan amount would be repaid by those companies with profit before expiry of the years term.		
8.00	Inventories: Tk. 143,641,443		
	This is made up as follows:		
	<u>Particulars</u>		
	Raw Materials in Stock	Note: 8.01	101,011,190
	Finished Goods	Note: 8.02	42,630,253
			143,641,443
			154,747,882

Note No.	Particulars	Amount in Taka	
		June 30, 2020	June 30, 2019
8.01	Raw Materials in Stock : Tk. 101,011,190		
	This is made up as follows:		
	<u>Particulars</u>		
	Opening balance	108,996,508	56,379,253
	Add: Purchase during the year	186,069,114	420,624,153
	Total available Raw Materials	295,065,622	477,003,406
	Less: Consumption during the year	194,054,432	368,006,898
	Closing balance	101,011,190	108,996,508

Details of Raw Materials are shown in Annexure-B.

8.02 Finished Goods: Tk. 42,630,253

This is made up as follows:

Particulars

Opening balance	45,751,374	41,399,999
Add: Cost of goods produced during the year	240,720,891	411,013,324
Cost of goods available for sale during the year	286,472,265	452,413,323
Less: Cost of goods sold during the year	243,842,012	406,661,949
Closing balance	42,630,253	45,751,374

Details of Finished Goods are shown in Annexure-B.

9.00 Trade and Other Receivables : Tk. 206,651,761

This is made up as follows:

Particulars

Trade Receivable	99,879,581	82,916,065
Other Receivables	106,772,180	89,903,274
	206,651,761	172,819,339

a) Ageing of Trade Receivables

(Disclosure as per Schedule-XI, Part-I, of The Companies Act, 1994)

Due within 3 months	93,826,878	76,946,109
Due over 3 months but within 6 months	6,052,703	5,969,957
Due over 6 months	106,772,180	-
Total	206,651,762	82,916,065

i) Receivable considered Good & secured

ii) Receivable considered Good without security

iii) Receivable considered doubtful or Bad

iv) Receivable due by Directors or other Officers

v) Receivable due from companies under same management

206,651,761	82,916,065
-	-
-	-
-	-
106,772,180	-

b) Trade receivable have been stated at their nominal value. Trade receivable are accrued in the ordinary course of business. These are carried at invoice amount. All receivable have been considered as good and realizable. Therefore, no amount was written off as bad debt and no debt was considered as doubtful to provide for.

9.01 Other Receivables: Tk.106,772,180

The details of Inter Company Balance are as follows:

Name of Company:

BDG-Magura Group Ltd	4,711,634	4,711,634
Kores Bangladesh Ltd.	29,684,411	28,315,551
World of Textile	4,000,000	4,000,000
Progressive Marketing Ltd	1,320,050	10,720,050
BD.News & Entertainment	10,519,000	10,519,000
Magura Paper Mills Ltd	55,206,600	30,116,600

Note No.	Particulars	Amount in Taka	
		June 30, 2020	June 30, 2019
	Paper Processing & Packaging Ltd.	1,080,480	1,270,434
	Bangladesh Press Holding	39,500	39,500
	Intermediate and Secondary Books Publication.	38,225	38,225
	Madrasha Prokashana Ltd.	95,205	95,205
	Prathamik Pustak Prokashona Ltd.	77,075	77,075
	Total	106,772,180	89,903,274
10.00	Short Term Investment: Tk. 532,445		
	This is made up as follows:		
	<u>Particulars</u>		
	SIBL FDR A/C NO. 0025330050855	532,445	490,507
	Total	532,445	490,507
11.00	Advances, Deposits and Prepayments: Tk. 63,341,297		
	This is made up as follows:		
	<u>Particulars</u>		
	Advances Note- 11.01	49,759,147	19,693,829
	Deposits Note- 11.02	12,638,468	11,374,358
	Prepayments Note- 11.03	943,683	1,599,931
	Total	63,341,297	32,668,117
11.01	Advances: Tk.49,759,147		
	This is made up as follows:		
	<u>Particulars</u>		
	Advance against Works Note- 11.01.01	3,701,819	2,717,029
	Advance against Salary and Wages Note- 11.01.02	325,400	445,400
	Advance against Purchases Note- 11.01.03	45,731,928	16,531,400
	Total	49,759,147	19,693,829
11.01.01	Advance against Works: Tk.3,701,819		
	This is made up as follows:		
	<u>Particulars</u>		
	Mr.Waliul Islam	8,950	13,624
	Mr.Nazrul Islam	163,216	80,010
	Wadud khan	75,700	-
	Nazmul hasan Sakil Transport Officer	38,385	-
	AAA Finance & Investment	650,000	650,000
	Md Amir Hossain	154,100	-
	Aftab IT Limited-Cr	-	102,000
	Trust Communication	-	6,000
	Habibur Rahman	-	1,018
	Mr. Haris Uddin	-	6,000
	Mr.Mustafizur Rahman	-	11,780
	M. Sayed Ahmed Raza	-	80,010
	Rasul Ahmed Rasel	-	127,532
	Abdul Hai	132,480	6,070
	Mr.Nazrul Islam (Eng.)	51,335	-
	Kazi Altaf Hossain	-	100,600
	ICB Capital management Ltd	200,000	-
	Mohammed Ali Amzad Hossain (DM)	500,000	-
	DHL Worldwide Express (BD) Pvt Ltd.	14,280	14,280
	Falguni Trade International	670,500	670,500
	Falguni Traders	32,000	-
	Rajdip	374,600	-
	Prime Clearing House	305,927	294,978

Note No.	Particulars	Amount in Taka	
		June 30, 2020	June 30, 2019
	Nexus	-	15,000
	R.I Enterprise	134,347	134,347
	PNS Industrial machinery	196,000	-
	Karnaphully Insurance Co.Ltd.	-	403,281
	Total	3,701,819	2,717,029

11.01.02 Advance against Salary and Wages: Tk.325,400

This is made up as follows:

Particulars

Mr Rasedul Haque	5,000	17,000
Mr Mizanur Rahman	10,000	7,000
Md.Hossain (PS-1 to Chairman)	115,500	-
Md.Al-Amin Mollah	2,000	6,000
Md Altaf Hossain	14,500	-
Naimul Islam	80,000	200,000
Sohel howlader	2,000	-
Md.Mominur Rahman	-	20,000
Md.Sabuj Miah-	-	3,000
Md.Shah Alam	7,000	2,400
Tohidul Islam	19,400	-
Mr. Ataur Rahman	70,000	190,000
Total	325,400	445,400

11.01.03 Advance against Purchases: Tk.45,731,928

This is made up as follows:

Particulars

Advance against Local Material	33,655,547	13,173,146
Base Paper Ltd	19,320	-
M M Shah Trading	1,925	-
Amber Super Paper Ltd.	46,117	-
Creative Paper Mills Ltd	18,859	-
Partex Paper Mills Limited-	740,628	-
Younus Fine Paper Mills Ltd.	620,000	-
FTT # 54/20	161,656	-
FTT # 67/20	312,929	-
L/C No# 120219010-433	356,673	-
L/C No# 120220010009	2,283,835	-
L/C No# 120220010031	2,814,618	-
L/C No# 120220010061	423,710	-
L/C No# 120220010121	4,276,111	-
L/C NO-120219010105	-	387,340
L/C NO-120219010176	-	134,105
L/C NO-120219010053	-	2,836,809
Total	45,731,928	16,531,400

11.02 Deposits: Tk.12,638,468

This is made up as follows:

Particulars

Earnest Money	5,322,175	3,183,769
Enlistment money/Saving Letter	110,000	110,000
Bank Guarantee	738,931	2,168,950
Performance Guarantee	2,401,435	1,331,524
Other Security Deposits	4,065,927	4,580,115
Total	12,638,468	11,374,358

Note No.	Particulars	Amount in Taka	
		June 30, 2020	June 30, 2019

11.03 Prepayments: Tk.943,683

This is made up as follows:

Particulars

VAT Current A/C	678,950	1,599,931
Prepaid Insurance	264,733	-
Total	943,683	1,599,931

i) All the advances, deposit and prepayment amount are considered good and recoverable.

ii) There is no amount due from directors or officers of the company other than advance against salary & wages to employees.

12.00 Advance Income Tax: Tk.94,414,360

This is made up as follows:

Particulars

Opening Balance	74,082,546	52,192,738
Add: Addition during the Year	20,331,814	21,889,808
Closing Balance	94,414,360	74,082,546

13.00 Cash and Cash Equivalents: Tk. 15,885,005

This is made up as follows:

Particulars

Cash at Bank	Note- 13.01	13,872,385	448,677
Cash in Hand		2,012,620	876,894
Total		15,885,005	1,325,571

13.01 Cash-at-Bank: Tk. 13,872,385

This is made up as follows:

Particulars

Sonali Bank Ltd., Local Office Br.33008364	52,866	5,796
A.B. Bank Ltd., Principal Br..208507430	86,095	9,935
SIBL, Bashundhara Br-0771330002408	985	1,675
Standard Bank Ltd. Progati Sharani Br.038-33000225	-	-
Basic Bank Ltd., Bashundhara Br.4910-01-000389	25,218	25,908
SIBL, Principal Br-0021330009899.	6,018,032	86,776
Shahjalal Islami Bank Ltd.,-Mitijheel Br.110003488	1,296	1,986
UCBL, Bashundhara Br.0099-132-0000067	42,126	77,350
Shahjalal Islami Bank Ltd.,-F.Ex.Br.4014-13100001071	3,507	4,547
Islami Bank Bangladesh Limited-Kalampur Branch 00709	22,009	22,699
First Security Islami Bank #017711100000231	6,320	7,413
Meghna Bank Ltd. #11011100000730	3,793	-
SIBL, Bashundhura Br-0771360001186.	7,579,962	52,838
SIBL, Bashundhura Br-(WPPF)077136000591.	-	172
SIBL, Bashundhura Br-(WPPF)077136000602	-	172
SIBL, Bashundhura Br-(WPPF)077136000613	-	172
SIBL Motijheel -PB Br-002360003444	3,766	7,785
Shimanto Bank Ltd. # 1002241000113	8,620	8,620
The Premier Bank Ltd.-0155111-00000320	11,148	13,713
Brac Bank Ltd. 150520230668201	6,642	121,120
Total	13,872,385	448,677

Note No.	Particulars	Amount in Taka	
		June 30, 2020	June 30, 2019
14.00	Share Capital: Tk. 30,483,200		
	Authorized Capital: Tk.500,000,000		
	5,00,00,000 Ordinary Shares @ Tk.10.00 each.	500,000,000	500,000,000
		500,000,000	500,000,000
	Issued, Called and Paid-up Capital: Tk.3,04,83,200		
	30,48,320 Ordinary Shares @ Tk.10.00 each	30,483,200	30,483,200
		30,483,200	30,483,200

Paid-up Capital and are classified as follows:

Classification	No. of Share	Face value (Tk)	Total Value (Tk)
Group-A			
Sponsor and Director	1,640,683	10	16,406,830
Group-B			
Financial Institutions	51,919	10	519,190
Group-C			
General Public	1,355,718	10	13,557,180
Total :	3,048,320		30,483,200

Classification of Shareholders and their Share Holding Position are as follow:

Name of Shareholder	Position	No. of Share Held	Percentage of Share Held
Mr. Mustafa Kamal Mohiuddin	Chairman	668,404	21.93%
Mr. Mostafa Jamal Mohiuddin	Managing Director	166,441	5.46%
Bangladesh Development Group Ltd. Represented by Abu Nasir Ahmed Md. Mobarok Hossain	Director Director	427,581	14.03%
BDG-Magura Group Limited Represented by Md.Amir Hossain	Director	261,030	8.56%
Pearl Paper and Board Mills Ltd.	Shareholder	70,950	2.33%
Mr. Golam Farook	Independent Director		0.00%
Advocate Md. Golam Kibria	Independent Director		0.00%
Mr. Ashfaul Islam	Sponsor Shareholder	13,200	0.43%
Mr. M.U. Ahmed	Sponsor Shareholder	550	0.02%
Mr. Mohiuddin Ahmed	Sponsor Shareholder	2,057	0.07%
Miah Md. Rezaul Haque	Sponsor Shareholder	13,200	0.43%
Mr. Md. Mobarok Hossain	Shareholder	6,072	0.20%
Abrihbhab Multi Media Limited	Shareholder	3,300	0.11%
Investment Consultants and Share Management Ltd.	Shareholder	5,148	0.17%
Paper Processing and Packaging Ltd.	Shareholder	2,750	0.09%
Financial Institutions	Shareholder	51,919	1.70%
General Public	Shareholder	1,355,718	44.47%
Total		3,048,320	100.00%

Distribution of each Class of equity, setting out the number of holders and percentage, in the following categories:

Holding Range	No. of Shareholder	Total Holdings	In Percentage
01-----1000	1637	158,414	5.20%
1001-----5000	102	203,599	6.68%
5001-----10000	24	174,694	5.73%
10001-----100000	24	587,852	19.28%
100001-----500000	5	1,255,357	41.18%
500001-----600000	0	-	0%
600001-----700000	1	668,404	21.93%
	1793	3,048,320	100.00%

Note No.	Particulars	Amount in Taka	
		June 30,2020	June 30, 2019
15.00	Revaluation Reserve: Tk.189,693,526		
	This is made up as follows:		
	Particulars		
	Opening Balance	190,657,783	191,647,796
	Deffered Tax provision on re-valuation surplus	170,163	174,708
	Adjustment of Depreciation on Re-valued Assets.	(1,134,420)	(1,164,721)
	Total	189,693,526	190,657,783
16.00	Retained Earnings: Tk. 162,729,589		
	This is made up as follows:		
	Particulars		
	Opening Balance	144,652,407	75,997,389
	Profit/(Loss) during the year	16,942,762	67,490,297
	Adjustment of Depreciation on Re-valued Assets	1,134,420	1,164,721
	Closing Balance	162,729,589	144,652,407
17.00	Deffered Tax : Tk. 41,460,930		
	This is made up as follows:		
	Particulars		
	Opening Balance	40,931,964	40,315,006
	Add/(Less): Deferred Tax Expenses/(Income) on cost	699,129	791,666
	Add/(Less): Deferred Tax Expenses/(Income) on revaluation	(170,163)	(174,708)
	Total	41,460,930	40,931,964
18.00	Long Term Loan: Tk.430,360,037		
	This is made up as follows:		
	Particulars		
	Social Islami Bank Ltd.	18.01 20,819,598	9,557,198
	Phoneix finance and Investment Ltd.	18.02 409,540,439	406,940,141
	Total	430,360,037	416,497,339
18.01	Social Islami Bank Ltd.:Tk.20,819,598		
	This is made up as follows:		
	Particulars		
	HPSM#0023600000078	2,215,400	1,577,191
	HPSM#0023600000102	6,670,632	5,287,239
	HPSM#0023600000181	3,377,851	2,692,768
	HPSM#0023600000282	8,555,715	-
	Total	20,819,598	9,557,198
18.02	Phoneix finance and Investment Ltd. :Tk.409,540,439		
	This is made up as follows:		
	Particulars		
	PFIL/SME/2020/069	102,242,490	104,008,864
	PFIL/SME/2019/975	307,297,949	302,931,277
	Total	409,540,439	406,940,141

Note No.	Particulars	Amount in Taka	
		June 30,2020	June 30, 2019
19.00	Trade and Other Payables Tk.94,479,402		
	This is made up as follows:		
	Particulars		
	Trade Payables	19.01 2,227,279	3,463,371
	Interest Payable	19.02 49,946,812	18,489,493
	Other Payable	19.03 42,305,311	57,685,311
	Total	94,479,402	79,638,175
19.01	Trade Payables:Tk.2,227,279		
	This is made up as follows:		
	Particulars		
	Fascinate Shipping Lines Ltd. (C&F Agent)	133,020	-
	Kisorganj Paper House	-	483,980
	Zeeshan International Agencies Pvt Ltd	15,000	-
	Arafat Traders	155,520	5,510
	Diamond CTP House	54,500	45,700
	Brothers Trade International-	40,260	40,260
	Fourmax Printing & Packaging BD Ltd.	147,026	227,626
	Graphic System (Pvt) Ltd.	26,487	1,428
	M/S Helal Electric Co.	40,708	40,708
	Nafi Trading	67,400	4,500
	Rahman Brothers Pvt.Ltd	19,090	40,895
	M/S. New A.S. Traders	323,833	260,822
	Sigma Oil Industries Ltd.	-	1,440
	Super Graphics	24,709	14,934
	Amber Super Paper Ltd.	-	10,120
	Excellent Corporation-	-	887,528
	Multi Printers	-	12,155
	Khoshroz Kitab Mahal Ltd.	-	4,900
	M/S Aleya Enterprise	122,509	93,865
	Sonam Enterprise	5,515	20,515
	Bangladesh Association of Publicly Listed Company	-	10,000
	Sahanoor Printing & Packaging Ltd	687,272	790,378
	S.B. Enterprise	107,684	51,806
	Ridowan Electric House	42,265	-
	Islam Enterprise	-	2,220
	JBS Associates	-	14,000
	Zeeshan International Agencies Pvt Ltd-	61,468	163,092
	Newaj Traders	131,235	96,597
	Unclaimed Dividend Payable	21,778	21,778
	Bismillah Paper House	-	49,445
	Rajdip Trading	-	8,300
	Sun Life Insurance Co. Ltd	-	58,869
	Total	2,227,279	3,463,371
19.02	Interest Payable:Tk.49,946,812		
	This is made up as follows:		
	Particulars		
	PFIL/SME/2020/069	26,433,650	1,456,189
	PFIL/SME/2019/975	8,403,249	4,241,228
	Meghna Bank Limited	-	142,549
	Social Islami Bank Ltd.	15,109,913	12,649,527
	Total	49,946,812	18,489,493

i) All trade and other payables were incurred as usual in business operation

Note No.	Particulars	Amount in Taka	
		June 30,2020	June 30, 2019

19.03 Other Payable: Tk.42,305,311

This is made up as follows:

Particulars

Pearl Paper and Board Mills Ltd.	20,446,416	31,926,416
Bangladesh Development Co. Ltd.	21,858,895	25,758,895
Total	42,305,311	57,685,311

20.00 Liabilities for Expenses: Tk.12,137,543

This is made up as follows:

Particulars

Mayer Dowa Enterprise	-	10,800
The Daily Sun	-	6,651
Grameen Phone	10,307	8,038
Robi Axiata Ltd	22,769	12,798
Bangladesh Telicommunication Co.Ltd	-	24,363
Bangladesh Advance Technologies Ltd	37,000	37,000
Mahfel Huq & Co.	115,000	115,000
Bangladesh Chemical Industries Ltd.	-	63,098
Link 3 Technologies	64,600	32,500
Metro Net Bangladesh Ltd	10,000	5,000
Office Rent Marketing (BCIC Bhaban)	-	488,478
Tetra Host Bangladesh	3,000	-
Rahman Motors	-	5,350
Central Depository Bangladesh Ltd.- Cr.	31,000	31,000
Credit Rating Agency of Bangladesh Ltd.-Cr	63,000	63,000
Dhaka Stock Exchange Ltd	100,000	50,000
Raima Golpo Book Binding	431,499	430,393
Rini Book Binding	409,266	664,892
Millenium Swing & Cutting House	60,000	60,000
Jharna Engineering Works	93,400	52,400
Board Meeting Fees	-	22,792
Withholding Tax & VAT	5,278,626	-
Wages, Salary and Allowance	5,408,076	5,751,664
Total	12,137,543	7,958,507

Withholding Tax and VAT stated above could not be deposited due to COVID-19. However, This amount will be deposited to government Treasury.

21.00 Workers Profit Participation Fund: Tk.6,587,565

This is made up as follows:

Particulars

Balance as at 01.07.2019	8,779,081	6,704,982
Less: Payment made during the year	(4,499,353)	(2,883,796)
Available Fund	4,279,728	3,821,186
Add: Interest applied during the year	513,567	458,542
Total Available Fund	4,793,296	4,279,728
Add: Profit apportioned for the year	1,794,270	4,499,353
Closing Balance as on 30.06.2020	6,587,565	8,779,081

The company has not recognized Worker's Profit Participation Fund (WPPF) and outstanding payable will be disbursed within 2020-2021 financial year.

Note No.	Particulars	Amount in Taka	
		June 30,2020	June 30, 2019
22.00	Short Term Loan:Tk.249,169,143		
	This is made up as follows:		
	Particulars		
	Social Islami Bank Ltd. (SIBL) 22.01	164,980,545	161,165,784
	Current Portion of Long Term Loan 22.02	84,188,598	54,669,929
	Meghna Bank Ltd.	-	9,774,825
	Total	249,169,143	225,610,538
22.01	Social Islami Bank Ltd.Tk.164,980,545		
	Details of Social Islami Bank Ltd. (SIBL) Loan are as Follows:		
	Particulars		
	BIAM (Commercial):		
	BIAM Loan#0023120144672	-	5,000,000
	BIAM Loan#0023120144683	-	5,000,000
	BIAM Loan#0023120144694	-	5,000,000
	BIAM Loan#0023120144705	-	5,000,000
	BIAM Loan#0023120144716	-	5,000,000
	BIAM Loan#0023120144727	-	5,000,000
	BIAM Loan#0023120144738	-	5,000,000
	BIAM Loan#0023120144749	-	5,000,000
	BIAM Loan#0023120144751	-	4,000,000
	BIAM Loan#0023120146516	-	3,000,000
	BIAM# 0023120149161	38,100,000	-
	BIAM# 0023120149655	4,000,000	-
	BIAM# 0023120149666	4,000,000	-
	BIAM# 0023120149677	3,900,000	-
	BIAM LOAN# 00231001327	5,000,000	3,000,000
	Sub-Total	55,000,000	50,000,000
	BIAM (Work Order):		
	BIAM LOAN# 00239900002309	39,418,752	46,900,000
	Sub-Total	39,418,752	46,900,000
	LTR:		
	LTR #0023110044354	-	2,003,170
	LTR #0023110044365	-	5,542,118
	LTR #0023110045737	-	3,558,236
	LTR #0023110046143	-	4,950,274
	LTR #0023110046481	-	756,102
	LTR #0023110046762	-	1,121,780
	LTR #0023110046997	-	3,285,648
	LTR #0023110047177	-	5,605,167
	LTR #0023110047324	-	708,250
	LTR #0023110047447	-	2,137,192
	LTR #0023110047741	-	715,845
	LTR #0023110048191	-	11,523,898
	LTR #0023110048404	-	2,059,525
	LTR #0023110048505	-	1,153,620
	LTR #0023110048516	3,372,423	3,372,423
	LTR #0023110049348	6,789,501	6,789,501
	LTR #0023110049539	1,129,847	1,129,847
	LTR #0023110050248	7,858,323	7,853,188
	LTR #0023110050441	3,756,237	-
	LTR #0023110050676	3,341,094	-
	LTR# 0023110051295	1,061,869	-

Note No.	Particulars	Amount in Taka	
		June 30,2020	June 30, 2019
	LTR# 0023110051306	3,286,015	-
	LTR# 0023110051317	4,748,143	-
	LTR# 0023110051543	428,810	-
	LTR# 0023110051879	15,750,000	-
	LTR# 0023110051881	809,853	-
	LTR# 0023110052781	3,977,082	-
	LTR# 0023110052858	6,171,459	-
	LTR# 0023110052858	8,081,137	-
	Sub-Total	70,561,793	64,265,784
	Grand Total	164,980,545	161,165,784

22.02 Current Portion of Long Term Loan.84,188,598

Details are as Follows:

Particulars

SIBL- HPSM#0023600000078	120,477	1,143,702
SIBL- HPSM#0023600000102	368,830	3,395,093
SIBL- HPSM#0023600000181	185,369	1,277,932
SIBL- HPSM#0023600000282	844,285	
PFIL/SME/2019/975	20,583,955	12,486,229
PFIL/SME/2020/069	62,085,682	36,366,973
Sub-Total	84,188,598	54,669,929

23.00 Provision for Income Tax: Tk.85,132,625

This is made up as follows:

Particulars

Opening Balance	66,889,124	45,184,024
Current Year Tax	18,243,501	21,705,100
Sub-Total	85,132,625	66,889,124
Less: Tax adjustment during the year	-	-
Closing Balance	85,132,625	66,889,124

Note No.	Particulars	Under Section 82 (C)	Other than under Section 82 (C)	July 01, 2019 to June 30, 2020	July 01, 2018 to June 30, 2019
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24.00 Revenue: Tk.429,055,445

This is made up as follows:

Particulars

Computer Paper(W/P)	42,176,791	22,706,827	64,883,618	137,787,094
Computer Paper (NCR)	27,581,085		27,581,085	74,254,499
Cheque Books & Other Security Products	65,232,526		65,232,526	97,824,935
Photocopy Paper	13,540,736	7,289,961	20,830,697	88,223,548
ATM Roll	29,082,832		29,082,832	39,158,845
TP Roll	5,411,577		5,411,577	8,124,543
Khata	216,033,111		216,033,111	198,778,822
Total	399,058,657	29,996,788	429,055,445	644,152,286

25.00 Cost of Goods Sold: Tk.243,842,012

This is made up as follows:

Particulars

Materials Consumed	25.01	192,407,117	1,647,315	194,054,432	368,006,898
Factory Overhead	25.02	45,403,841	1,262,618	46,666,459	44,291,921
Cost of Manufactured		237,810,958	2,909,932	240,720,891	412,298,819
Opening Work-in-Process		-	-	-	-
Cost of Production		237,810,958	2,909,932	240,720,891	412,298,819
Closing Work-in-Process		-	-	-	-
Cost of Production		237,810,958	2,909,932	240,720,891	412,298,819
Opening Finished Goods		22,463,360	23,288,014	45,751,374	41,399,999
Cost of Production		260,274,318	26,197,946	286,472,264	453,698,818
Closing Finished Goods		39,649,821	2,980,432	42,630,253	45,751,374
Total		220,624,498	23,217,514	243,842,012	407,947,444

25.01 Raw Materials Consumed: Tk.194,054,432

This is made up as follows:

Particulars

Opening Raw Materials	53,515,940	55,480,568	108,996,508	56,379,253
Purchase during the year	173,060,362	13,008,752	186,069,114	420,624,153
Raw Materials Available	226,576,302	68,489,320	295,065,622	477,003,406
Closing Raw Materials	34,169,185	66,842,005	101,011,190	108,996,508
Raw Materials Consumed	192,407,117	1,647,315	194,054,432	368,006,898

25.02 Factory Overhead: Tk.46,666,459

This is made up as follows:

Particulars

Wages, Salary and Allowance	38,789,759	765,445	39,555,204	34,241,390
Carriage Inward	27,466	2,065	29,531	30,832
Depreciation on at Cost	4,290,006	322,475	4,612,481	5,400,820
Depreciation on at Revaluation	896,842	67,415	964,257	990,012
Electricity Bill	232,470	17,474	249,944	1,630,302
Insurance Expenses	719,996	54,121	774,117	1,285,495
Fuel and Lubricant & Gas	4,566	343	4,909	16,230
Entertainment	241,909	18,184	260,093	361,387
Loading and Unloading Expenses	20,127	1,513	21,640	105,000
Repair, Maintenance and Others	107,351	8,069	115,420	106,172

Note No.	Particulars	Under Section 82 (C)	Other than under Section 82 (C)	July 01, 2019 to June 30, 2020	July 01, 2018 to June 30, 2019
	Medical Expenses	14,830	1,115	15,945	2,515
	Stationery and Others	10,084	758	10,842	34,655
	Telephone, Fax and Internet	-	-	-	18,750
	Travelling and Conveyance	48,435	3,641	52,076	68,361
	Total	45,403,841	1,262,618	46,666,459	44,291,921

26.00 Administrative Expenses: Tk.13,492,726

This is made up as follows:

Particulars

Salary and Allowance	9,798,423	736,536	10,534,959	11,632,636
Audit /Consultancy/Professional fee	106,960	8,040	115,000	276,150
AGM Expenses	36,924	2,776	39,700	64,972
Board Meeting Fee	41,156	3,094	44,250	44,500
Car Running & Maintenances	165,847	12,466	178,313	197,152
Cleaning and Sanitation	59,156	4,447	63,603	75,392
Depreciation on at Cost	605,648	45,526	651,174	762,469
Depreciation on at Revaluation	126,613	9,517	136,130	139,766
Enlistment Fees	55,805	4,195	60,000	60,000
Entertainment	208,590	15,679	224,269	306,309
Form, Fees and License	87,253	6,559	93,812	79,953
Insurance Expenses	18,677	1,404	20,081	
Registration and Renewals	101,467	7,627	109,094	89,947
Stationery and Others	61,160	4,597	65,757	131,903
Service Charge Catering	104,393	7,847	112,240	102,370
Travelling and Conveyance	56,855	4,274	61,129	69,091
Telephone, Fax and Internet	509,487	38,298	547,785	706,514
Wasa, Gas and Electricity	404,988	30,442	435,430	361,263
Total	12,549,402	943,324	13,492,726	15,100,387

27.00 Selling and Distribution Expenses: Tk.28,744,856

This is made up as follows:

Particulars

Salary and Allowance	23,788,201	1,788,132	25,576,333	27,068,504
Books, News Paper and Periodicals	5,705	429	6,134	43,980
Carriage Outward	537,125	40,375	577,500	653,320
Depreciation on at Cost	151,412	11,381	162,793	190,617
Depreciation on at Revaluation	31,653	2,379	34,033	34,942
Entertainment	62,951	4,732	67,683	320,756
Enlistment Fees	-	-	-	25,000
CNG, Fuel, Lubricant and Others	880,903	66,217	947,120	1,002,080
Loading and Unloading Expenses	404,248	30,387	434,635	469,898
Office Rent	210,825	15,847	226,672	1,182,636
Postage and Stamp	51,850	3,897	55,747	27,832
Repairs and Maintenance	27,860	2,094	29,954	212,393
Stationery Expenses	122,932	9,241	132,173	266,656
Telephone, Mobile & Internet etc.	31,206	2,346	33,552	51,693
Travelling and Conveyance	220,111	16,546	236,657	347,698
Tender Schedule Expenses	167,374	12,581	179,955	249,150
WASA and Electricity	40,845	3,070	43,915	179,190
Total	26,735,201	2,009,655	28,744,856	32,326,345

Note No.	Particulars	Under Section 82 (C)	Other than under Section 82 (C)	July 01, 2019 to June 30, 2020	July 01, 2018 to June 30, 2019
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28.00 Financial Expense: Tk.107,298,283

This is made up as follows:

Particulars

Bank Loan Interest (SIBL)	24,675,601	1,854,837	26,530,438	24,171,836
Bank Loan Interest (Meghna Bank)	597,634	44,923	642,557	1,067,374
Interest Expenses of PFIL	73,133,798	5,497,385	78,631,183	69,054,341
Bank Charges and Others	911,985	68,553	980,538	1,674,800
Interest on WPP Fund	477,662	35,905	513,567	458,542
Total	99,796,680	7,501,604	107,298,283	96,426,894

29.00 Other Income: Tk.2,002,093

This is made up as follows:

Particulars

Bank Interest Received		48,786	48,786	50,063
Wastage Sale		342,307	342,307	474,138
Factory Rent		1,611,000	1,611,000	1,611,000
Total	-	2,002,093	2,002,093	2,135,201

30.00 Current Tax: Tk. 18,243,501

This is made up as follows:

Particulars

Profit before Tax	37,478,930	(1,593,538)	35,885,391	89,987,063
Add: Accounting base depreciation	5,047,066	379,382	5,426,448	6,353,906
Less: Tax base depreciation	(7,648,068)	(574,897)	(8,222,965)	(9,520,567)
Taxable Profit for Current Tax	34,877,928	(1,789,053)	33,088,875	86,820,402
Applicable Tax Rate	25%	25%	25%	25%
Current Tax Expenses	8,719,482	(447,263)	8,272,219	21,705,101
Advance tax paid for 82(C)	18,063,520	-	18,063,520	
25% on Profit before Tax	8,719,482	-	8,719,482	
0.6% on gross receipt for 82(C)	2,394,352	-	2,394,352	
A. Provision for Income tax (Whichever is higher) on 82(C)	18,063,520	-	18,063,520	
25% on Profit before Tax	-	(447,263)	(447,263)	
0.6% on gross receipt for other than 82(C)	-	179,981	179,981	
B. Provision for Income tax (Wichever is	-	179,981	179,981	
Total (A+B) Provision for Income tax (Wichever is higher)	18,063,520	179,981	18,243,501	

31.00 Earning Per Share (Basic): Tk. 5.56

This is made up as follows:

Particulars

Net Profit after Tax	19,415,410	(2,472,648)	16,942,762	67,490,297
Number of Ordinary Shares	3,048,320	3,048,320	3,048,320	3,048,320
Total	6.37	(0.81)	5.56	22.14

Note No.	Particulars	Amount in Taka	
		June 30,2020	June 30, 2019

32.00 Net Assets Value per share(NAV): Tk. 125.61

This is made up as follows:

Particulars

Shareholders Equity	382,906,315	365,793,390
No. of Share	3,048,320	3,048,320
Total	125.61	120.00

33.00 Net Operating Cash Flows per share(NOCF): Tk. 6.05

This is made up as follows:

Particulars

Net Cash Provided by Operating Activities	18,450,998	61,307,168
No. of Share	3,048,320	3,048,320
Total	6.05	20.11

34.00 Allocation of Comprehensive Income (based on Section-82C and other Than 82C):

Particulars	Amount in Taka			
	Under Section 82 (C)	Other than under Section 82 (C)	July 01, 2019 to June 30, 2020	July 01, 2020 to June 30, 2019
Sales Revenue	399,058,657	29,996,788	429,055,445	644,152,286
Cost of Goods Sold	(220,624,498)	(23,217,514)	(243,842,012)	(407,947,444)
Gross profit	178,434,159	6,779,274	185,213,434	236,204,842
Operating expenses	(39,284,603)	(2,952,979)	(42,237,582)	(47,426,732)
Office and Administrative Expenses	(12,549,402)	(943,324)	(13,492,726)	(15,100,387)
Marketing and Distribution Expenses	(26,735,201)	(2,009,655)	(28,744,856)	(32,326,345)
Profit from operation	139,149,556	3,826,295	142,975,851	188,778,110
Financial Expenses	(99,796,680)	(7,501,604)	(107,298,283)	(96,426,894)
Non Operating Income	-	2,002,093	2,002,093	2,135,201
	39,352,876	(1,673,215)	37,679,661	94,486,417
Contribution to WPPF	(1,873,946)	79,677	(1,794,270)	(4,499,353)
Net Profit before tax	37,478,930	(1,593,538)	35,885,391	89,987,063
Income Tax Expenses	(18,063,520)	(879,109)	(18,942,629)	(22,496,767)
Current Tax	(18,063,520)	(179,981)	(18,243,501)	(21,705,101)
Deferred Tax	-	(699,129)	(699,129)	(791,666)
Net profit after tax	19,415,410	(2,472,648)	16,942,762	67,490,297

Cost was allocated based on actual basis.

35.00 Capital expenditure commitment

Details of capital expenditure commitment are shown in Annexure-"A"

36.00 Contingent Liabilities

The company has no Contingent liability as on 30 June 2020.

37.00 Events after the reporting period

The Board of Directors of the Company has recommended 9% cash dividend and 8% Stock Dividend for all shareholders in its 170th board meeting dated 08 December, 2020.

38.00 Related party transactions

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

Sl. No.	Name of the Related Parties	Nature of Transactions	Balance as at 30-June-2020 (Taka)
1	Mr.Waliul Islam	Advance against Work	8,950
2	Mr.Nazrul Islam		163,216
3	Wadud khan		75,700
4	Nazmul hasan Sakil Transport Officer		38,385
5	AAA Finance & Investment		650,000
6	Md Amir Hossain		154,100
7	Abdul Hai		132,480
8	Mr.Nazrul Islam (Eng.)		51,335
9	Pearl Paper and Board Mills Ltd.	Purchases of Raw Materials	33,900,000
10	Mr Rasedul Haque	Salary Advance	5,000
11	Mr Mizanur Rahman		10,000
12	Md.Hossain (PS-1 to Chairman)		115,500
13	Md.Al-Amin Mollah		2,000
14	Md Altaf Hossain		14,500
15	Naimul Islam		80,000
16	Sohel howlader		2,000
17	Md.Shah Alam		7,000
18	Tohidul Islam		19,400
19	Mr. Ataur Rahman	70,000	
20	BD.News & Entertainment	Long Term Investment	6,448,841
21	Magura Paper		7,807,959
22	Pearl Paper and		266,393,141
23	Paper		111,730,850
24	BDG-Magura Group Ltd	Other Receivables	4,711,634
25	Kores Bangladesh Ltd.		29,684,411
26	Progressive Marketing Ltd		4,000,000
27	World of Textile		1,320,050
28	BD.News & Entertainment		10,519,000
29	Magura Paper Mills Ltd		55,206,600
30	Paper Processing & Packaging Ltd.		1,080,480
31	Bangladesh Press Holding		39,500
32	Intermediate and Secondary Books Publication		38,225
33	Madrasha Prokashana Ltd.		95,205
34	Prathamik Pustak Prokashona Ltd.		77,075
35	Pearl Paper and Board Mills Ltd.	Other Payables	20,446,416
36	Bangladesh Development Co. Ltd.		21,858,895

38.01 Disclosure of Key Management Personnel Benefits in total and for each of the following categories

During the year, the amount of compensation paid to key management personnel including Board of Directors is as under (as per 17 of IAS-24)

Sl. No.	Particulars	30 June 2020	30 June 2019
01	Short term employee benefits:	9,468,260	9,300,970
02	Post-employment benefits;	144,200	158,760
03	Other long-term benefits	-	-
04	Termination benefits; and	-	-
05	Share-based payment	-	-
06	Total (1+....+5)	9,612,460	9,459,730

39.00 Disclosure as per requirement of Schedule XI, Part II of The Company Act 1994

39.01 Employee Position of the Company as per requirement of schedule XI, part II, Para 3

Salary Range (Monthly)	Total Employee	Officer & Staff		Worker & Employee	
		Head Office	Factory	Head Office	Factory
For the year ended 30 June 2020					
Below 5,300	-	-	-	-	-
Above 5,300	216	18	15	9	174

39.02 Production capacity (BDT)

Particulars	2020	2019
Normal Capacity	850,000,000	850,000,000
Production	429,055,445	644,152,286
Capacity Utilized(%)	50.48%	75.78%

Bangladesh Monospool Paper Manufacturing Company Ltd.
Schedule of Property, Plant and Equipment
For the year ended June 30, 2020

Annexure-A

Cost Value:

Particulars	Cost (Amount in Taka)			Depreciation (Amount in Taka)			Written Down Value as at 30.06.2020
	Balance as at 01.07.2019	Addition /Adjustment	Balance as at 30.06.2020	Rate	Balance as at 01.07.2019	Charge during the Period	
Land and Land Development	52,780,375	263,665	53,044,040	0%	-	-	53,044,040
Building and Construction	34,121,341	-	34,121,341	2.5%	12,530,403	539,773	21,051,165
Plant and Machinery	91,693,164	2,098,400	93,791,564	7%	40,576,511	3,725,054	49,489,999
Electrical Installation	5,122,030	230,719	5,352,749	10%	1,496,177	385,657	3,470,915
Furniture and Fixture	2,857,871	-	2,857,871	10%	1,482,475	137,540	1,237,856
Link Road	912,987	-	912,987	20%	834,068	15,784	63,135
Office Equipment	13,561,009	-	13,561,009	10%	7,643,874	591,714	5,325,422
Motor Vehicle	4,202,919	-	4,202,919	20%	4,048,285	30,927	123,707
Total:	205,251,695	2,592,784	207,844,479		68,611,793	5,426,448	133,806,239

Revaluation Value :

Particulars	Revaluation (Amount in Taka)			Depreciation (Amount in Taka)			Cost Less Depreciation as at 30.06.2020
	Balance as at 01.07.2019	Addition /Adjustment	Balance as at 30.06.2020	Rate	Balance as at 01.07.2019	Charge during the Period	
Land and Land Development	179,548,069	-	179,548,069	-	-	-	179,548,069
Building and Construction	50,598,825	-	50,598,825	2.5%	6,185,637	1,110,330	43,302,858
Plant and Machinery	3,268,320	-	3,268,320	7%	2,931,257	23,594	313,468
Electrical Installation	465,819	-	465,819	10%	460,864	496	4,460
Furniture and Fixture	20,587	-	20,587	10%	20,587	-	-
Office Equipment	18,214	-	18,214	10%	18,214	-	-
Motor Vehicle	94,159	-	94,159	20%	94,159	-	-
Total:	234,013,993	-	234,013,993		9,710,718	1,134,420	223,168,855
Balance as on June 30, 2020	439,265,688	2,592,784	441,858,472		78,322,511	6,560,868	356,975,094

Allocation of depreciation charged during the year

Particulars	% of Allocation	Depreciation at Cost	Depreciation at Revaluation	Total	June 30, 2020
Factory Expenses	85.00%	4,612,481	964,257	5,576,738	6,390,832
Administrative Expenses	12.00%	651,174	136,130	787,304	902,235
Selling and Distribution Expenses	3.00%	162,793	34,033	196,826	225,559
Total	100%	5,426,448	1,134,420	6,560,868	7,518,626

Bangladesh Monospool Paper Manufacturing Company Ltd.

Schedule of Property, Plant and Equipment
For year ended 30th June, 2019

Annexure-A

Cost Value:

Particulars	Cost (Amount in Taka)		Rate	Depreciation (Amount in Taka)		Written Down Value as at 30.06.2019
	Balance as at 01.07.2018	Addition /Adjustment		Balance as at 30.06.2019	Charge during the Year	
Land and Land Development	11,635,711	41,144,664	0%	-	-	52,780,375
Building and Construction	34,121,341	-	2.5%	11,976,789	553,614	21,590,938
Plant and Machinery	91,461,418	231,746	7%	36,047,761	4,528,750	51,116,653
Electrical Installation	2,912,630	2,209,400	10%	1,093,305	402,873	3,625,853
Furniture and Fixture	2,138,021	719,850	10%	1,329,654	152,822	1,375,396
Link Road	912,987	-	20%	814,338	19,730	78,919
Office Equipment	13,415,509	145,500	10%	6,986,415	657,459	5,917,135
Motor Vehicle	4,202,919	-	20%	4,009,627	38,658	154,634
Total :	160,800,536	44,451,160		62,257,887	6,353,906	136,639,903

Revaluation Value :

Particulars	Revaluation (Amount in Taka)		Rate	Depreciation (Amount in Taka)		Cost Less Depreciation as at 30.06.2019
	Balance as at 01.07.2018	Addition /Adjustment		Balance as at 30.06.2019	Charge during the Year	
Land and Land Development	179,548,069	-	-	-	-	179,548,069
Building and Construction	50,598,825	-	2.5%	5,046,837	1,138,800	44,413,188
Plant and Machinery	3,268,320	-	7%	2,905,887	25,370	337,063
Electrical Installation	465,819	-	10%	460,313	551	4,955
Furniture and Fixture	20,587	-	10%	20,587	-	-
Office Equipment	18,214	-	10%	18,214	-	-
Motor Vehicle	94,159	-	20%	94,159	-	-
Total :	234,013,993	-		8,545,998	1,164,721	224,303,275

Balance as on June 30, 2019

394,814,529

44,451,160

439,265,688

70,803,885

7,518,626

78,322,511

360,943,178

Allocation of depreciation charged during the year

Particulars	% of Allocation	Depreciation at Cost	Depreciation at Revaluation	Total	June 30, 2019
Factory Expenses	85.00%	5,400,820	990,012	6,390,832	3,464,402
Administrative Expenses	12.00%	762,469	139,766	902,235	1,786,332
Selling and Distribution Expenses	3.00%	190,617	349,416,1732	225,559	162,394
Total	100%	6,353,906	1,164,721	7,518,626	5,413,128

Bangladesh Monospool Paper Manufacturing Company Ltd.
Schedule of Inventories
As at June 30, 2020

Annexure-B

Raw Materials:

Items Name	Unit	Opening Balance as on July 01, 2019		Procurement		Total		Consumption		Closing Balance as on June 30, 2020	
		Quantity	Value (Tk.)	Quantity	Value (Tk.)	Quantity	Value (Tk.)	Quantity	Value (Tk.)	Quantity	Value (Tk.)
White Printing Paper	MT	680	64,673,186	1,479	99,871,245	2,159	164,544,431	1,397	106,412,677.69	763	58,131,754
CBS-1 Paper Foreign	MT	25	5,131,148	159	33,665,782	183	38,796,930	117	24,825,930.70	66	13,970,999
NCR Paper-Foreign	MT	10	1,599,455	100	16,734,784	110	18,334,239	80	13,348,619.34	30	4,985,620
NCR Paper-Local	MT	61	8,984,223	84	10,431,419	145	19,415,642	134	17,934,124.07	11	1,481,518
Thermal Paper Foreign	MT	36	5,899,020	36	6,888,942	71	12,787,962	65	11,641,683.94	6	1,146,278
Printing Ink	Lbs	1,723	6,945,666	8,682	2,470,901	10,405	9,416,567	3,506	3,173,282.67	6,898	6,243,285
Oil & Lubricants	Ltr	474	474,430	999	969,677	1,473	1,444,107	1,267	1,242,152.84	206	201,954
Packing Materials	Tk.		8,088,376		7,469,670		15,558,046		6,535,075		9,022,971
Store, Spares & Others	Tk.		4,990,105		2,905,667		7,895,772		3,855,209		4,040,563
Printing, Stationeries & Others	Tk.		2,210,898		4,661,027		6,871,925		5,085,677		1,786,248
Total			108,996,508		186,069,114		295,065,622		194,054,432		101,011,190

Finished Goods:

Items Name	Unit	Opening Balance as on July 01, 2019		Production		Total		Delivery		Closing Balance as on June 30, 2020	
		Quantity	Value (Tk.)	Quantity	Value (Tk.)	Quantity	Value (Tk.)	Quantity	Value (Tk.)	Quantity	Value (Tk.)
Computer Paper(W/P)	Box	10,600	16,744,842.52	50,225	37,132,964	60,825	53,877,806	41,544	36,798,739	19,281	17,079,068
Computer Paper (NCR)	Box	4,592	8,715,484.24	14,269	22,778,263	18,861	31,493,747	15,927	26,594,409	2,934	4,899,339
Cheque Books & Other Security Products	Box	42	155,188.64	11,732	24,081,173	11,774	24,236,361	11,774	24,236,361	-	-
Photocopy Paper	Box	4,701	7,417,833.70	19,997	18,748,027	24,698	26,165,861	14,958	15,847,056	9,740	10,318,805
ATM and TP Roll	Roll	7,467	1,445,733.29	272,694	10,414,467	280,161	11,860,200	276,070	11,687,014	4,091	173,186
Khata	Khata	1,945,425	11,272,291.57	29,897,856	127,565,997	31,843,281	138,838,289	29,500,000	128,678,433	2,343,281	10,159,855
Total			45,751,374		240,720,891		286,472,265		243,842,012		42,630,253
Total Closing Stock as on 30.06.20											143,641,443

Bangladesh Monospool Paper Mfg.Co.Ltd
Calculation of Deffered Tax
Statement of Tax Depreciation

Assessment Year 2020-2021
For the Year from 01-07-19 to 30-06-2020

Annexure-C

SL. No	Assets	Opening Balance	Addition	Closing Balance at cost	% of Depreciation	Depreciation at cost	Depreciation on Revaluation	Total Depreciation	Closing Balance
1	Land & Land Development	52,727,822	263,665	52,991,487	-	-	-	-	52,991,487
2	Building & Construction	16,619,283	-	16,619,283	3%	498,578.50	-	498,579	16,120,705
3	Plant & Machinery	29,543,524	2,098,400	31,641,924	20%	6,328,384.70	-	6,328,385	25,313,539
4	Electrical Installation	2,916,966	230,719	3,147,685	20%	629,537.08	-	629,537	2,518,148
5	Furniture & Fixture	1,334,504	-	1,334,504	10%	133,450.36	-	133,450	1,201,053
6	Link Road	237,804	-	237,804	10%	23,780.42	-	23,780	214,024
7	Office Equipment	4,061,556	-	4,061,556	15%	609,233.47	-	609,233	3,452,323
	Total:	107,441,459	2,592,784	110,034,243	-	8,222,965	-	8,222,965	101,811,279

Carrying Amount	Tax Base	Taxable/Deductible
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Deferred Tax Liabilities as at June30,2020

Property, Plant & Equipment except land at cost	80,762,199	48,819,792	31,942,407
Tax on business income			25%
Closing deferred tax liability/(assets)-at cost			7,985,602
Opening deferred tax liabilities/(assets)-at cost			(7,286,473)
Deferred tax expenses/(income)-at cost			699,129
Revaluation surplus			223,168,855
Tax on capital gain			15%
Closing deferred tax liabilities/(assets)-at revaluation			33,475,328
Opening deferred tax liabilities/(assets)-at revaluation			(33,645,491)
Deferred tax expense/(income)-at revaluation			(170,163)



BANGLADESH MONOSPOOL PAPER MANUFACTURING COMPANY LTD.

(Registered Office: BDG Corporate Building, Plot No.-314/A, Road No. 18,
Block- E, Bashundhara R/A, Dhaka-1229)

PROXY FORM

I/We _____
of _____
being Member of **Bangladesh Monospool Paper Manufacturing Company Ltd.**, hereby appoint Mr/Mrs.
_____ of _____
as my /our proxy to attend and vote for me/us and on my/our behalf in the 33rd Annual General Meeting of
the Company to be held on Thursday, December 31, 2020 at 10:30 a.m. and/or at any adjournment thereof.

As witness I/We put my/our hand this _____ day of _____ 2020.

Signature of Proxy _____

Signature of the Shareholder _____

No of shares held _____

Folio/BO No _____

Affix
Revenue
Stamp

Note: A Member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote on his/her behalf. The proxy form duly completed must be deposited at the registered office of the Company not later than 48 hours before the time fixed for the meeting.



BANGLADESH MONOSPOOL PAPER MANUFACTURING COMPANY LTD.

(Registered Office: BDG Corporate Building, Plot No.-314/A, Road No. 18,
Block- E, Bashundhara R/A, Dhaka-1229)

ATTENDANCE SLIP

I hereby record my attendance in the 33rd Annual General Meeting is being held on Thursday,
December 31, 2020 at 10.30 a.m. at **Digital Platform.**

Name of member/proxy

Mr/Mrs _____

Folio/BO No _____

Signature _____

Note: Shareholders or proxy attending meeting in person are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.