

***Private & Confidential***

**Un-Audited**

**2nd Quarter Ended Financial Statements**

**of**

**Bangladesh Monospool Paper Manufacturing Company Ltd.**

BDG Corporate Building, Plot No.314/A, Block-E, Road No.18,  
Bashundhara R/A, Dhaka-1229

**For The Period From July 01, 2023 to December 31, 2023**

**Bangladesh Monospool Paper Manufacturing Company Ltd.**

**For the 2nd Quarter ended December 31, 2023**

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# Bangladesh Monospool Paper Manufacturing Company Ltd.

## Statement of Financial Position

As at 31 December 2023

Particulars	Notes	Amount in Taka	
		December 31, 2023	June 30, 2023
<b>ASSETS</b>			
<b>Non-Current Assets</b>		<b>770,710,773</b>	<b>773,375,706</b>
Property, Plant and Equipment	4.00	489,618,492	492,283,424
Capital Work-in-Progress	5.00	28,794,366	28,794,366
Long Term Investment	6.00	252,297,916	252,297,916
<b>Current Assets</b>		<b>1,094,302,232</b>	<b>1,022,027,432</b>
Inventories	7.00	265,896,695	256,257,825
Trade Receivable	8.00	215,508,830	207,670,061
Inter Company Account	9.00	94,037,915	98,289,549
Short Term Investment	10.00	623,443	623,443
Advances, Deposits and Prepayments	11.00	446,448,768	397,012,336
Advance Income Tax	12.00	43,795,139	38,483,069
Cash and Cash Equivalents	13.00	27,991,442	23,691,149
<b>TOTAL ASSETS</b>		<b>1,865,013,006</b>	<b>1,795,403,138</b>
<b>EQUITY AND LIABILITIES</b>			
		<b>530,902,302</b>	<b>489,795,246</b>
Share Capital	14.00	93,888,256	93,888,256
Revaluation Reserve	15.00	186,514,619	186,948,700
Retained Earnings	16.00	250,499,427	208,958,291
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>		<b>898,223,600</b>	<b>889,064,074</b>
Deferred Tax Liabilities	17.00	41,152,840	41,184,534
Sponsor Directors Loan Account	18.00	136,028,066	136,028,066
Long Term Bank Loan	19.00	721,042,694	711,851,474
<b>Current Liabilities</b>		<b>435,887,104</b>	<b>416,543,817</b>
Trade Payable	20.00	2,156,991	1,625,349
Liabilities for Expenses	21.00	7,423,184	8,412,603
Short Term Bank Loan	22.00	274,335,410	265,799,599
Long Term Bank Loan-Current Portion	23.00	85,610,231	87,134,390
Inter Company Loan Account	24.00	4,200,000	4,200,000
Un-paid Dividend	25.00	1,902,519	3,627,392
Worker's Profit Participation Fund	26.00	7,713,911	5,066,785
Provision for Income Tax	27.00	52,544,858	40,677,699
<b>Total Liabilities</b>		<b>1,334,110,704</b>	<b>1,305,607,891</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,865,013,006</b>	<b>1,795,403,138</b>
Net Assets Value Per Share (NAVPS)	28.00	<b>56.55</b>	<b>52.17</b>



Company Secretary




Chief Financial Officer



Director



Managing Director



Chairman

Dhaka, Bangladesh

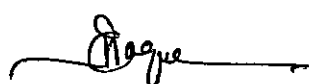
Dated: January 30, 2024

# Bangladesh Monospool Paper Manufacturing Company Ltd.

## Statement of Profit or Loss and other Comprehensive Income

For the Period ended December 31, 2023

Particulars	Notes	Amount in Taka			
		July 01, 2023 to Dec 31, 2023	July 01, 2022 to Dec. 31, 2022	Oct 01, 2023 to Dec. 31, 2023	Oct 01, 2022 to Dec. 31, 2022
Revenue	29.00	429,897,127	368,540,800	226,769,875	245,101,528
Cost of Goods Sold	30.00	(271,565,917)	(219,814,660)	(140,205,720)	(150,677,184)
<b>Gross Profit</b>		<b>158,331,210</b>	<b>148,726,140</b>	<b>86,564,155</b>	<b>94,424,344</b>
<b>Operating Expenses</b>		<b>(25,197,525)</b>	<b>(23,899,185)</b>	<b>(10,380,768)</b>	<b>(10,077,044)</b>
Administrative Expense		(12,283,230)	(11,291,401)	(5,816,806)	(5,684,281)
Selling and Distribution Expense		(12,914,295)	(12,607,784)	(4,563,962)	(4,392,763)
<b>Operating Profit</b>		<b>133,133,685</b>	<b>124,826,955</b>	<b>76,183,387</b>	<b>84,347,300</b>
Financial Expense	31.00	(77,631,356)	(86,067,995)	(48,175,479)	(64,515,557)
<b>Profit before other income</b>		<b>55,502,329</b>	<b>38,758,960</b>	<b>28,007,908</b>	<b>19,831,743</b>
Other Income		87,317	8,590	80,207	4,325
<b>Profit/(Loss) Before Tax and WPPF</b>		<b>55,589,646</b>	<b>38,767,550</b>	<b>28,088,115</b>	<b>19,836,068</b>
Provision for WPPF		(2,647,126)	(1,846,074)	(1,337,529)	(944,575)
<b>Profit/(Loss) Before Tax</b>		<b>52,942,520</b>	<b>36,921,477</b>	<b>26,750,585</b>	<b>18,891,493</b>
<b>Income Tax Expenses</b>		<b>(11,912,067)</b>	<b>(7,384,295)</b>	<b>(6,018,882)</b>	<b>(3,778,300)</b>
Current Tax	32.00	(11,867,159)	(7,276,305)	(5,996,428)	(3,724,304)
Deferred Tax	17.01	(44,908)	(107,991)	(22,454)	(53,996)
<b>Net Profit/(Loss) After Tax</b>		<b>41,030,453</b>	<b>29,537,181</b>	<b>20,731,704</b>	<b>15,113,193</b>
<b>Earnings Per Share (EPS)</b>	33.00	<b>4.37</b>	<b>3.15</b>	<b>2.21</b>	<b>1.61</b>



Company Secretary



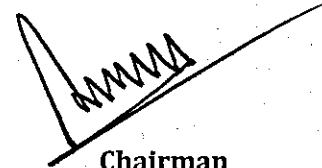
Chief Financial Officer



Director



Managing Director




Chairman

Dhaka, Bangladesh  
Dated: January 30, 2024

**Bangladesh Monospool Paper Manufacturing Company Ltd.**  
**Statement of Changes in Equity**  
**As at 31 December 2023**

Particulars	Share Capital	Revaluation Reserve	Retained Earnings	Total
Balance as at 01.07.2023	93,888,256	186,948,700	208,958,291	489,795,247
Net Profit/(Loss) after Tax	-	-	41,030,453	41,030,453
Transferred From Deferred Tax provision to Revaluation Reserve	-	76,602	-	76,602
Transfer from Revaluation Reserve to Retained Earnings	-	(510,683)	510,683	-
<b>Balance as at 31.12.2023</b>	<b>93,888,256</b>	<b>186,514,619</b>	<b>250,499,427</b>	<b>530,902,302</b>



Company Secretary



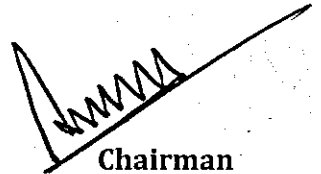
Chief Financial Officer



Director



Managing Director



Chairman

Dhaka, Bangladesh

Dated: January 30, 2024


**Bangladesh Monospool Paper Manufacturing Company Ltd.**  
**Statement of Cash Flows**  
**For the Period ended December 31, 2023**

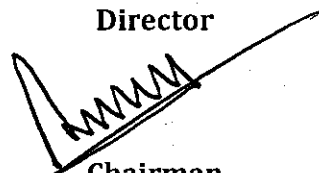
Particulars	Notes	Amount in Taka	
		July 01, 2023 to Dec. 31, 2023	July 01, 2022 to Dec. 31, 2022
<b><u>A. Cash Flow from Operating Activities:</u></b>			
Cash Received from Customer and Others		422,145,675	330,401,111
Less: Paid to Suppliers and Others		(353,579,370)	(500,306,375)
Less: Financial Expense		(59,366,517)	(51,645,738)
Less: Income Tax Paid		(5,312,070)	(6,414,142)
<b>Net Cash flows from Operating Activities (A)</b>		<b>3,887,719</b>	<b>(227,965,144)</b>
<b><u>B. Cash Flow from Investing Activities:</u></b>			
Acquisition of Property, Plant and Equipment		(52,220)	-
Advance against land purchases		-	-
<b>Net Cash used in Investing Activities (B)</b>		<b>(52,220)</b>	<b>-</b>
<b><u>C. Cash Flow from Financing Activities:</u></b>			
Long Term Loan Received/(Paid)		(1,524,159)	-
Short Term Loan Received/(Paid)		(537,808)	3,766,835
Sponsor Directors Loan		-	132,937,882
Received/(Payments) of others debt		4,251,634	100,609,615
Dividend Paid		(1,724,873)	(9,624,120)
<b>Net Cash flows from/(Used by) Financing Activities (C)</b>		<b>464,794</b>	<b>227,690,212</b>
<b>Net Increase/(Decrease) in Cash and Bank Balance</b>		<b>4,300,293</b>	<b>(274,932)</b>
Cash and Bank Balance at the opening of the year		23,691,149	23,592,717
<b>Cash and Bank Balance at the end of the year</b>		<b>27,991,442</b>	<b>23,317,786</b>
<b>Net Operating Cash Flows per share (NOCFPS)</b>	<b>34.00</b>	<b>0.41</b>	<b>(24.28)</b>

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Managing Director

  
Chairman

Dhaka, Bangladesh  
Dated: January 30, 2024

# **Bangladesh Monospool Paper Manufacturing Company Ltd.**

## **Notes to the Financial Statements**

### **For the period ended December 31, 2023**

#### **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:**

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 **January 30, 2024**.

##### **2.03 Reporting period:**

The financial statements cover one year from **July 01, 2023 to December 31, 2023**.

##### **2.04 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 December 31, 2023.
- b) Statement of Profit or Loss and Other Comprehensive Income for the period ended December 31, 2023.
- c) Statement of Changes in Equity for the period ended December 31, 2023.
- d) Statement of Cash Flows for the period ended December 31, 2023.
- e) Accounting Policy Notes to the financial statements for the period ended December 31, 2023.

# **Bangladesh Monospool Paper Manufacturing Company Ltd.**

## **Notes to the Financial Statements**

**For the period ended December 31, 2023**

### **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 period 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 Earnings Per Share (EPS)**

Basic earning per share has been calculated in accordance with IAS-33 "Earnings per Share" which has been shown on the face of the Statement of Profit or Loss and Other Comprehensive Income. This has been calculated by dividing the net profit after Tax & WPPF by the weighted average number of ordinary shares outstanding during the period.

### **3.02 Going Concern**

During the period ended on December 31, 2023 the entity had achieved net profit after tax of Tk. 41,030,453/- from the earnings of profit it is the likely that the company can run's a going concern in the foreseeable future.

### **3.03 Comparative**

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

#### **Re-arrangement**

Previous year's figure has been re-arranged whenever considered necessary to ensure better comparability with the current period presentation without causing any impact on the profit and value of assets and liability as reported in the Financial Statement.

### **3.04 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.



**Bangladesh Monospool Paper Manufacturing Company Ltd.**  
**Notes to the Financial Statements**  
**As at 31 December 2023**

Note No.	Particulars	Amount in Taka	
		December 31, 2023	June 30, 2023

**4.00 Property, Plant and Equipment: Tk. 489,618,492**

This is made up as follows:

Balance as at 01.07.2023	361,745,071	361,745,071
Add: Addition made during the Year	52,220	-
<b>Balance as at 31.12.2023</b>	<b>361,797,291</b>	<b>361,745,071</b>
<b>Accumulated Depreciation</b>		
Balance as at 01.07.2023	89,400,767	84,655,933
Add: Charged during the Year	2,206,469	4,744,834
<b>Balance as at 31.12.2023</b>	<b>91,607,237</b>	<b>89,400,767</b>
Cost Less Accumulated Depreciation	270,190,054	272,344,304
Add: Revaluation of Assets	219,428,437	219,939,121
<b>Total Written Down Value as at 31.12.2023</b>	<b>489,618,492</b>	<b>492,283,424</b>

The details Schedule of Property, Plant and Equipment are shown in (Annexure- A).

**5.00 Capital Work-in-Progress: Tk. 28,794,366**

This is made up as follows:

Balance as at 01.07.2023	28,794,366	28,794,366
Add: Addition made during the Year	-	-
<b>Balance as at 31.12.2023</b>	<b>28,794,366</b>	<b>28,794,366</b>

**6.00 Long Term Investment: Tk.252,297,916**

The details of Long Term Investment are as follows:

**Name of Company:**

BD.News & Entertainment	6,448,841	6,448,841
Pearl Paper and Board Mills Ltd.	245,849,075	245,849,075
<b>Total</b>	<b>252,297,916</b>	<b>252,297,916</b>

**7.00 Inventories: Tk. 265,896,695**

This is made up as follows:

Raw Materials in Stock	205,760,178	191,170,762
Finished Goods	60,136,517	65,087,063
<b>Total</b>	<b>265,896,695</b>	<b>256,257,825</b>

**8.00 Trade Receivable : Tk. 215,508,830**

This is made up as follows:

Trade Receivable	215,508,830	207,670,061
	<b>215,508,830</b>	<b>207,670,061</b>

**Bangladesh Monospool Paper Manufacturing Company Ltd.**  
**Notes to the Financial Statements**  
**As at 31 December 2023**

Note No.	Particulars	Amount in Taka	
		December 31, 2023	June 30, 2023

**Ageing of Trade Receivables:**

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

Due within 3 months	195,593,187	187,628,649
Due over 3 months but within 6 months	19,915,643	20,041,412
Due over 6 months	-	-
<b>Total</b>	<b>215,508,830</b>	<b>207,670,061</b>

**9.00 Inter Company Account: TK. 94,037,915**

This is made up as follows:

**Name of Company:**

BDG-Magura Group Ltd	-	3,551,634
Kores Bangladesh Ltd.	1,040,000	2,040,000
World of Textile	4,000,000	4,000,000
BD.News & Entertainment	12,999,000	12,999,000
Magura Paper Mills Ltd	75,998,915	75,698,915
	<b>94,037,915</b>	<b>98,289,549</b>

**10.00 Short Term Investment: Tk. 623,443**

This is made up as follows:

SIBL FDR A/C NO. 0025330050855	623,443	623,443
<b>Total</b>	<b>623,443</b>	<b>623,443</b>

**11.00 Advances, Deposits and Prepayments: Tk. 446,448,768**

This is made up as follows:

Advances	372,702,097	325,692,646
Deposits	13,738,491	11,638,437
Advance against land purchases	55,250,000	55,250,000
Prepayments	4,758,180	4,431,253
<b>Total</b>	<b>446,448,768</b>	<b>397,012,336</b>

**12.00 Advance Income Tax: Tk.43,795,139**

This is made up as follows:

Opening Balance	38,483,069	41,506,921
Add: Addition during the Year	5,312,070	22,613,216
Less: Adjustment During the year	-	(25,637,068)
<b>Closing Balance</b>	<b>43,795,139</b>	<b>38,483,069</b>

**Bangladesh Monospool Paper Manufacturing Company Ltd.**  
**Notes to the Financial Statements**  
**As at 31 December 2023**

Note No.	Particulars	Amount in Taka	
		December 31, 2023	June 30, 2023

**13.00 Cash and Cash Equivalents: Tk. 27,991,442**

This is made up as follows:

Cash at Bank	Note- 13.01	4,129,666	10,115,197
Cash in Hand		23,861,776	13,575,952
<b>Total</b>		<b>27,991,442</b>	<b>23,691,149</b>

**13.01 Cash-at-Bank: Tk. 4,129,666**

This is made up as follows:

Sonali Bank Ltd., Local Office Br.33008364	50,565	51,026
A.B. Bank Ltd., Principal Br..208507430	265,627	771,790
Agrani Bank Ltd.-10180101	7,366	7,849
SIBL, Bashundhara Br-0771330002408	415	415
Basic Bank Ltd., Bashundhara Br.4910-01-000389	22,573	23,033
SIBL, Principal Br-0021330009899	301,015	1,668,110
UCBL, Bashundhara Br.0099-1301-0000083	40,496	40,821
Islami Bank Bangladesh Limited-Kalampur Branch 00709	18,099	18,674
First Security Islami Bank #017711100000231	1,720	2,295
Meghna Bank Ltd. #11011100000730	28,818	29,164
SIBL, Bashundhura Br-0771360001186.	1,529,257	3,912,955
SIBL Motijheel -PB Br-002360003444	391	391
SIBL, Bashundhura Br-(Dividend Payment)0771360001873	1,854,921	3,254,964
Shimanto Bank Ltd. # 1002241000113	7,240	7,240
The Premier Bank Ltd.-0155111-00000320	1,163	326,470
<b>Total</b>	<b>4,129,666</b>	<b>10,115,197</b>

**14.00 Share Capital: Tk. 93,888,256**

This is made up as follows:

**Authorized Capital: Tk.500,000,000**

5,00,00,000 Ordinary Shares @ Tk.10.00 each.	500,000,000	500,000,000
	<b>500,000,000</b>	<b>500,000,000</b>

**Issued, Called and Paid-up Capital: Tk. 93,888,256**

93,88,825 Ordinary Shares @ Tk.10.00 each	93,888,256	93,888,256
	<b>93,888,256</b>	<b>93,888,256</b>

Paid-up Capital and are classified as follows:

Classification	No. of Share	Face value (Tk)	Total value (Tk)
<b>Group-A</b> : Sponsor and Director	4,225,206	10	42,252,060
<b>Group-B</b> : Financial Institutions	818,760	10	8,187,600
<b>Group-C</b> : General Public	4,344,859	10	43,448,596
<b>Total :</b>	<b>9,388,825</b>		<b>93,888,256</b>

**Bangladesh Monospool Paper Manufacturing Company Ltd.**  
**Notes to the Financial Statements**  
**As at 31 December 2023**

Note No.	Particulars	Amount in Taka	
		December 31, 2023	June 30, 2023

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

Name of Shareholder	Position	No. of Share Held	Percentage of Share Held	Amount in Taka
Mr. Mustafa Kamal Mohiuddin	Chairman	2,040,000	21.73%	20,400,000
Mr. Mostafa Jamal Mohiuddin	Managing Director	512,638	5.46%	5,126,380
<b>Bangladesh Development Group Ltd.</b> Represented by Md. Mobarok Hossain & Advocate Md. Golam Kibria	Director	935,475	9.96%	9,354,750
<b>Magura Group Limited</b> Represented by Md.Amir Hossain		594,562	6.33%	5,945,620
Mr.Muhammad Enayet Ali	Independent Director	-	0.00%	-
Dr. Md. Mahbubul Alam Joarder		-	0.00%	-
Dr.Ataur Rahman		-	0.00%	-
Mr. Ashfaquul Islam	Sponsor Shareholder	40,656	0.43%	406,560
Mr. M.U. Ahmed		1,694	0.02%	16,940
Mr. Mohiuddin Ahmed		6,335	0.07%	63,350
Miah Md. Rezaul Haque		40,656	0.43%	406,560
Mr. Md. Mobarok Hossain	Shareholder	18,701	0.20%	187,010
Abrirbhab Multi Media Ltd.		10,164	0.11%	101,640
Investment Consultants and Share Management Ltd.		15,855	0.17%	158,550
Paper Processing and Packaging Ltd.		8,470	0.09%	84,700
<b>Financial Institutions</b>		818,760	8.72%	8,187,600
<b>General Public</b>		4,344,859	46.28%	43,448,596
<b>Total</b>		<b>9,388,825</b>	<b>100%</b>	<b>93,888,256</b>

**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	Percentage
01-----3000	5036	1,806,806	19.24%
3001-----15000	202	1,458,297	15.53%
15001-----30000	23	353,831	3.77%
300001-----300000	15	460,632	4.91%
300001-----1500000	5	3,269,259	34.82%
1500001-----1800000	0	-	0.00%
1800001-----2100000	1	2,040,000	21.73%
	<b>5,282</b>	<b>9,388,825</b>	<b>100%</b>

## Bangladesh Monospool Paper Manufacturing Company Ltd.

### Notes to the Financial Statements

**As at 31 December 2023**

Note No.	Particulars	Amount in Taka	
		December 31, 2023	June 30, 2023

**15.00 Revaluation Reserve: Tk.186,514,619**

This is made up as follows:

Opening Balance	186,948,700	187,839,443
Deffered Tax provision on re-valuation surplus	76,602	157,716
Previous year adjustment for Defferd Tax	-	-
Adjustment of Depreciation on Re-valued Assets.	(510,683)	(1,048,459)
<b>Total</b>	<b>186,514,619</b>	<b>186,948,700</b>

**16.00 Retained Earnings: Tk. 250,499,427**

This is made up as follows:

Opening Balance	208,958,291	139,646,954
Profit/(Loss) during the year	41,030,453	77,651,704
10 % Cash Dividend	-	(9,388,826)
Adjustment of Depreciation on Re-valued Assets	510,683	1,048,459
<b>Closing Balance</b>	<b>250,499,427</b>	<b>208,958,291</b>

**17.00 Deffered Tax Liabilities : Tk. 41,152,840**

This is made up as follows:

Opening Balance	41,184,534	40,215,812
Add/(Less): Previous year adjustment	-	-
Add/(Less): Deffered Tax Expenses/(Income) on cost	44,908	1,126,438
Add/(Less): Deffered Tax Expenses/(Income) on revaluation	(76,602)	(157,716)
<b>Total</b>	<b>41,152,840</b>	<b>41,184,534</b>

**17.01 Deffered Tax : Tk. 44,908**

This is made up as follows:

Carrying Amount as per Company Policy	70,043,592	74,570,258
Carrying Amount as per Tax Law	33,425,722	38,691,930
Taxable Temporary Difference	36,617,870	35,878,328
Applicable Tax Rate	22.5%	20.0%
<b>Total Deffered Tax Liability</b>	<b>8,239,021</b>	<b>7,175,666</b>
Add / (Less) Previous Year Adjustment	-	-
Less: Opening deffered tax	(8,194,113)	(7,067,675)
<b>Deffered tax expenses /(income) during the year</b>	<b>44,908</b>	<b>107,991</b>

The details Calculation of Deffered Tax are shown in (Annexure- B).

## Bangladesh Monospool Paper Manufacturing Company Ltd.

### Notes to the Financial Statements

**As at 31 December 2023**

Note No.	Particulars	Amount in Taka	
		December 31, 2023	June 30, 2023
<b>18.00</b>	<b>Sponsor Directors Loan Account: Tk.136,028,066</b>		
	This is made up as follows:		
	Mr. Mustafa Kamal Mohiuddin	3,087,183	3,087,183
	Magura Group Ltd	29,816,120	29,816,120
	Bangladesh Developlent Group	69,304,448	69,304,448
	Pearl Paper and Board Mills Ltd.	33,820,315	33,820,315
	<b>Total</b>	<b>136,028,066</b>	<b>136,028,066</b>
<b>19.00</b>	<b>Long Term Bank Loan: Tk.721,042,694</b>		
	This is made up as follows:		
	Social Islami Bank Ltd.	19.01 8,433,393	9,768,408
	Phoneix finance and Investment Ltd.	19.02 712,609,301	702,083,066
	<b>Total</b>	<b>721,042,694</b>	<b>711,851,474</b>
<b>19.01</b>	<b>Social Islami Bank Ltd.: Tk.8,433,393</b>		
	This is made up as follows:		
	HPSM#0023600000282	7,056,132	7,056,132
	<b>Principal Outstanding</b>	<b>7,056,132</b>	<b>7,056,132</b>
	Add: Interest Outstatnding	1,377,261	2,712,276
	<b>Total</b>	<b>8,433,393</b>	<b>9,768,408</b>
<b>19.02</b>	<b>Phoneix finance and Investment Ltd. :Tk.712,609,301</b>		
	This is made up as follows:		
	PFIL/SME/TL-64/2017	112,630,227	112,630,227
	PFIL/SME/TL-57/17	305,750,326	305,750,326
	<b>Principal Outstanding</b>	<b>418,380,553</b>	<b>418,380,553</b>
	Add: Interest Outstatnding	294,228,748	283,702,513
	<b>Total</b>	<b>712,609,301</b>	<b>702,083,066</b>
<b>20.00</b>	<b>Trade Payable Tk.2,156,991</b>		
	This is made up as follows:		
	Arafat Traders	134,950	234,950
	Bhai Bhai enterprise	229,734	115,362
	M/S Aleya Enterprise	62,224	162,224
	Newaj Traders	85,573	198,953
	Sahanoor Printing & Packaging Ltd	657,606	357,606
	Soulmate Packaging & Accessories Ltd.	986,904	556,254
	<b>Total</b>	<b>2,156,991</b>	<b>1,625,349</b>

## Bangladesh Monospool Paper Manufacturing Company Ltd.

### Notes to the Financial Statements As at 31 December 2023

Note No.	Particulars	Amount in Taka	
		December 31, 2023	June 30, 2023

**21.00 Liabilities for Expenses: Tk.7,423,184**

This is made up as follows:

Bangladesh Advance Technologies Ltd	59,000	59,000
Chittagong Stock Exchange Ltd	-	145,000
Grameen Phone	10,950	12,639
Jharna Engineering Works	108,640	208,640
Link 3 Technologies	16,150	16,150
Metro Net Bangladesh Ltd	10,000	5,000
Audit Fees	-	230,000
Pinnacle Power Ltd	11,879	10,521
Raima Golpo Book Binding	363,094	463,094
Robi Axiata Ltd	6,257	5,677
Rini Book Binding	196,998	296,998
Tetra Host Bangladesh	7,000	3,500
Wages, Salary and Allowance	6,607,256	6,943,384
Md.Alamgir (Cattering)	25,960	13,000
<b>Total</b>	<b>7,423,184</b>	<b>8,412,603</b>

**22.00 Short Term Bank Loan: Tk.274,335,410**

Details of Social Islami Bank Ltd. (SIBL) Short Term Loan are as Follows:

Bai Muazzal (Commercial)	231,264,913	146,579,794
Bai Muazzal (Trust Receipt)	43,070,497	119,219,805
<b>Total</b>	<b>274,335,410</b>	<b>265,799,599</b>

**23.00 Long Term Bank Loan-Current Portion Tk.85,610,231**

Details of Long Term Bank Loan-Current Portion are as Follows:

SIBL- HPSM#0023600000078	821,651	1,999,147
SIBL- HPSM#0023600000102	5,778,429	5,778,429
SIBL- HPSM#0023600000181	2,836,760	3,183,423
SIBL- HPSM#0023600000282	2,343,868	2,343,868
<b>Sub-Total</b>	<b>11,780,708</b>	<b>13,304,867</b>
PFIL/SME/TL-64/17	10,196,218	10,196,218
PFIL/SME/TL-57/17	63,633,305	63,633,305
<b>Sub-Total</b>	<b>73,829,523</b>	<b>73,829,523</b>
<b>Total</b>	<b>85,610,231</b>	<b>87,134,390</b>

**24.00 Inter Company Loan Account: TK.4,200,000**

This is made up as follows:

Magura Group Ltd	4,200,000	4,200,000
<b>Total</b>	<b>4,200,000</b>	<b>4,200,000</b>

**Bangladesh Monospool Paper Manufacturing Company Ltd.**  
**Notes to the Financial Statements**  
**As at 31 December 2023**

Note No.	Particulars	Amount in Taka	
		December 31, 2023	June 30, 2023

**25.00 Un-paid Dividend: Tk. 1,902,519**

This is made up as follows:

Opening Balance	3,627,392	2,729,786
Add: Declared during the Period	-	9,388,826
<b>Total</b>	<b>3,627,392</b>	<b>12,118,612</b>
Less: Paid during the Year	(1,724,873)	(8,491,220)
<b>Closing Balance</b>	<b>1,902,519</b>	<b>3,627,392</b>

**Un-paid Dividend and are classified as follows:**

Group-A Sponsor and Director	171,240	179,540
Group-B Financial Institutions	67,299	84,124
Group-C General Public	1,663,980	3,363,728
<b>Total :</b>	<b>1,902,519</b>	<b>3,627,392</b>

**26.00 Worker's Profit Participation Fund: Tk. 7,713,911**

This is made up as follows:

Opening Balance	5,066,785	3,129,052
Less: Payment made during the year	-	(3,129,052)
<b>Available Fund</b>	<b>5,066,785</b>	<b>-</b>
Add: Interest applied during the year	-	-
<b>Total Available Fund</b>	<b>5,066,785</b>	<b>-</b>
Add: Profit apportioned for the year	2,647,126	5,066,785
<b>Closing Balance</b>	<b>7,713,911</b>	<b>5,066,785</b>

**27.00 Provision for Income Tax: Tk. 52,544,858**

This is made up as follows:

Opening Balance	40,677,699	43,757,214
Add/(Less): Short/(Excess) Provision	-	-
Current Year Tax	11,867,159	22,557,553
<b>Sub-Total</b>	<b>52,544,858</b>	<b>66,314,767</b>
Less: Tax adjustment during the year	-	(25,637,068)
<b>Closing Balance</b>	<b>52,544,858</b>	<b>40,677,699</b>

**28.00 Net Assets Value per share (NAV): Tk. 56.55**

This is made up as follows:

Shareholders Equity	530,902,302	489,795,246
No. of Share	9,388,825	9,388,825
<b>Total</b>	<b>56.55</b>	<b>52.17</b>



**Bangladesh Monospool Paper Manufacturing Company Ltd.**  
**Notes to the Financial Statements**  
**As at 31 December 2023**

Note No.	Particulars	Amount in Taka	
		July 01, 2023 to Dec 31, 2023	July 01, 2022 to Dec 31, 2022
<b>29.00</b>	<b>Revenue: Tk.429,897,127</b>		
	This is made up as follows:		
	Computer Paper/Cheque Books/NCR Paper & Other Security Products	101,185,560	121,919,542
	Photocopy Paper/Recycled paper/ATM Roll/TP Roll	328,711,567	246,621,258
	<b>Total</b>	<b>429,897,127</b>	<b>368,540,800</b>
<b>30.00</b>	<b>Cost of Goods Sold: Tk.271,565,917</b>		
	This is made up as follows:		
	Materials Consumed	239,402,913	197,425,855
	Factory Overhead	27,212,459	22,742,693
	<b>Cost of Manufactured</b>	<b>266,615,372</b>	<b>220,168,548</b>
	Opening Finished Goods	65,087,063	43,255,703
		<b>331,702,435</b>	<b>263,424,251</b>
	Closing Finished Goods	60,136,517	43,609,591
	<b>Total</b>	<b>271,565,917</b>	<b>219,814,660</b>
<b>30.01</b>	<b>Raw Materials Consumed: Tk.239,402,913</b>		
	Opening Raw Materials	191,170,761	143,729,870
	Purchase during the year	253,992,330	249,205,159
	<b>Raw Materials Available</b>	<b>445,163,091</b>	<b>392,935,029</b>
	Closing Raw Materials	205,760,178	195,509,174
	<b>Raw Materials Consumed</b>	<b>239,402,913</b>	<b>197,425,855</b>
<b>31.00</b>	<b>Financial Expense: Tk.77,631,356</b>		
	This is made up as follows:		
	Bank Loan Interest (SIBL)	30,920,379	10,714,919
	Interest Expenses of PFIL	46,395,702	74,668,665
	Bank Charges and Others	315,275	684,411
	<b>Total</b>	<b>77,631,356</b>	<b>86,067,995</b>
<b>32.00</b>	<b>Current Tax: Tk.11,867,159</b>		
	This is made up as follows:		
	Profit before Tax	52,942,520	36,921,476
	Add: Accounting base depreciation	2,206,469	2,372,417
	Less: Tax base depreciation	(2,406,060)	(2,912,369)
	<b>Taxable Profit for Current Tax</b>	<b>52,742,929</b>	<b>36,381,524</b>
	Applicable Tax Rate	22.50%	20.00%
	<b>Provision for Income tax</b>	<b>11,867,159</b>	<b>7,276,305</b>

## Bangladesh Monospool Paper Manufacturing Company Ltd.

### Notes to the Financial Statements

As at 31 December 2023

Note No.	Particulars	Amount in Taka	
		July 01, 2023 to Dec 31, 2023	July 01, 2022 to Dec 31, 2022
	Advance tax paid for 82( C)	5,312,070	6,414,142
	22.5% on Profit before Tax	11,867,159	7,276,305
	0.6% on gross receipt for 82( C)	2,579,383	2,211,245
	<b>Current Tax Whichever is higher</b>	<b>11,867,159</b>	<b>7,276,305</b>

#### 33.00 Earning Per Share (Basic): Tk.4.37

This is made up as follows:

Net Profit after Tax	41,030,453	29,537,181
Number of Ordinary Shares	9,388,825	9,388,825
<b>Total</b>	<b>4.37</b>	<b>3.15</b>

#### 34.00 Net Operating Cash Flows per share(NOCF): Tk.0.41

This is made up as follows:

Net Cash flows from Operating Activities	34.01	3,887,719	(227,965,144)
No. of Share		9,388,826	9,388,826
<b>Total</b>		<b>0.41</b>	<b>(24.28)</b>

#### 34.01 Reconciliation of net profit/(loss) after tax with cash flow from operating activities under indirect method:

Net Profit/(Loss) After Tax	41,030,453	29,537,181
<b>Adjustments to reconcile net income to net cash</b>		
Depreciation	2,717,153	2,896,647
Finance Expenses	77,631,356	86,067,995
Provision for WPPF	2,647,126	1,846,074
Income Tax Expenses	11,867,159	7,276,305
Deffered Tax Liability	44,908	107,991
<b>Changes in operating assets and liabilities:</b>		
Stock of Inventories	(9,638,871)	(52,133,192)
Trade Debtors	(7,838,769)	(38,148,278)
Advance, Deposit & Prepayments	(49,436,432)	(202,746,707)
Trade Creditors	531,642	(498,687)
Liability for Expenses	(989,419)	(981,539)
Income Tax Paid	(5,312,070)	(6,414,142)
WPPF Paid	-	(3,129,052)
Bank Interest & Charge Paid	(59,366,517)	(51,645,738)
<b>Net Cash flows from Operating Activities</b>	<b>3,887,719</b>	<b>(227,965,144)</b>

**Bangladesh Monospool Paper Manufacturing Company Ltd.**  
**Notes to the Financial Statements**  
**As at 31 December 2023**

Note No.	Particulars	Amount in Taka	
		July 01, 2023 to Dec 31, 2023	July 01, 2022 to Dec 31, 2022

**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	Dec. 31, 2023
1	Magura Paper Mills Ltd.	Trade Receivable	13,533,405
2	Pearl Paper and Board Mills Ltd.		24,946,197
5	Najmul Haque	Advance against Salary	50,800
6	Protul kumar Mazumder		73,000
7	Rashed Talukder		11,000
8	Khalid Hasan		24,000
9	Md.Zahirul Islam		38,000
10	Rajob Dewan		62,000
11	Towhidul Islam		16,700
13	BD.News & Entertainment	Long Term Investment	6,448,841
14	Pearl Paper and Board Mills Ltd.		245,849,075
15	Kores Bangladesh Ltd.	Inter Company Account (Current Assets)	1,040,000
16	World of Textile		4,000,000
17	BD.News & Entertainment		12,999,000
18	Magura Paper Mills Ltd		75,998,915
19	Mr.Mustafa Kamal Mohiuddin	Sponsor Directors Loan Account	3,087,183
20	Magura Group Ltd		29,816,120
21	Bangladesh Developent Group		69,304,448
22	Pearl Paper and Board Mills Ltd.		33,820,315
23	Magura Group Ltd	Inter Company Account (Current Liabilities)	4,200,000

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

Assessment Year 2024-2025  
For the Year from 01-07-23 to 31-12-2023

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	200,168,860	-	200,168,860	-	-	-	-	200,168,860
2	Building & Construction	12,984,058	-	12,984,058	5%	324,601	-	324,601	12,659,457
3	Plant & Machinery	16,441,046	-	16,441,046	20%	1,644,105	-	1,644,105	14,796,942
4	Electrical Installation	1,289,292	-	1,289,292	20%	128,929	-	128,929	1,160,363
5	Furniture & Fixture	875,568	-	875,568	10%	43,778	-	43,778	831,789
6	Link Road	156,023	-	156,023	10%	7,801	-	7,801	148,222
7	Office Equipment	2,982,473	52,220	3,034,693	10%	151,735	-	151,735	2,882,959
8	Motor Vehicle	1,051,100	-	1,051,100	20%	105,110	-	105,110	945,990
	<b>Total:</b>	<b>235,948,421</b>	<b>52,220</b>	<b>236,000,641</b>		<b>2,406,060</b>		<b>2,406,060</b>	<b>233,594,582</b>

**Deferred Tax Liabilities as at 31 December 2023**

Property, Plant & Equipment except land at cost  
Tax on business income  
Closing deferred tax liability/(assets)-at cost  
Opening deferred tax liabilities/(assets)-at cost  
Deferred tax expenses/(income)-at cost

Revaluation surplus

Tax on capital gain

Closing deferred tax liabilities/(assets)-at revaluation

Opening deferred tax liabilities/(assets)-at revaluation

**Deferred tax expense/(income)-at revaluation**

Carrying Amount	Tax Base	Taxable/Deductible
70,043,592	33,425,722	36,617,870
		22.50%
		8,239,021
		(8,194,113)
		<u>44,908</u>
		219,428,437
		15%
		32,914,266
		(32,990,868)
		<u>(76,602)</u>