

Private & Confidential

Un-Audited
3rd 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

From July 01, 2021 to March 31, 2022

Bangladesh Monospool Paper Manufacturing Company Ltd.

For the Period ended 31 March 2022

Contents of the report

Serial No.	Particulars	Page No.
1	Statement of Financial Position	01
2	Statement of Profit or Loss and other Comprehensive Income	02
3	Statement of Changes in Equity	03
4	Statement of Cash Flows	04
5	Notes to the Financial Statements	5-12
6	Schedule of Property, Plant & Equipment (Annexure-A)	13
7	Calculation of Deffered Tax (Annexure-B)	14

Bangladesh Monospool Paper Manufacturing Company Ltd.

Statement of Financial Position

As at 31 March 2022

Particulars	Notes	Amount in Taka	
		31 March 2022	30 June 2021
<u>ASSETS</u>			
Non-Current Assets		881,250,172	860,533,011
Property, Plant and Equipment	4.00	464,613,096	440,740,856
Insurance Claim Receivable	5.00	-	3,155,079
Capital Work-in-Progress	6.00	24,256,286	24,256,286
Long Term Investment	7.00	392,380,790	392,380,790
Current Assets		627,411,200	527,578,342
Inventories	8.00	173,107,529	151,329,038
Trade and Other Receivables	9.00	135,628,993	96,802,561
Inter Company Account	10.00	92,186,149	114,200,560
Investment in FDR	11.00	561,197	561,197
Advances, Deposits and Prepayments	12.00	166,749,585	127,948,446
Advance Income Tax	13.00	36,700,437	30,010,705
Cash and Cash Equivalents	14.00	22,477,310	6,725,835
TOTAL ASSETS		1,508,661,372	1,388,111,353
<u>EQUITY AND LIABILITIES</u>			
		395,846,406	379,616,883
Share Capital	15.00	93,888,256	93,888,256
Revaluation Reserve	16.00	188,238,322	188,924,473
Retained Earnings	17.00	113,719,829	96,804,155
<u>LIABILITIES</u>			
Non-Current Liabilities		469,252,760	470,082,180
Deferred Tax Liabilities	18.00	41,029,313	40,902,848
Long Term Loan	19.00	428,223,447	429,179,332
Current Liabilities		643,562,206	538,412,290
Trade and Other Payables	20.00	207,431,643	147,615,279
Inter Company Account	21.00	62,211,486	33,705,311
Un-paid Dividend	22.00	1,459,150	2,296,884
Liabilities for Expenses		9,581,714	9,144,384
Worker's Profit Participation Fund		1,644,985	6,342,573
Long Term Bank Loan-Current Portion	23.00	84,769,308	84,188,598
Short Term Loan	24.00	237,673,303	223,483,524
Provision for Income Tax	25.00	38,790,617	31,635,736
Total Liabilities		1,112,814,966	1,008,494,470
TOTAL EQUITY AND LIABILITIES		1,508,661,372	1,388,111,353
Net Assets Value Per Share (NAVPS)	26.00	42.16	40.43

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director
Dhaka, Bangladesh
Date: April 26, 2021

Sd/-
Chairman

Bangladesh Monospool Paper Manufacturing Company Ltd.
Statement of Profit or Loss and other Comprehensive Income
For the Period ended 31 March 2022

Particulars	Notes	Amount in Taka			
		Jul 21-Mar 22	Jul 20-Mar21	Jan-Mar 2022	Jan-Mar 2021
Revenue	27.00	535,094,937	234,649,554	227,769,740	78,216,518
Cost of Goods Sold	28.00	(378,012,425)	(136,368,513)	(156,193,960)	(47,395,975)
Gross Profit		157,082,512	98,281,041	71,575,780	30,820,543
Operating Expenses		(38,051,000)	(16,118,175)	(23,036,477)	(5,408,065)
Administrative Expense		(17,764,256)	(5,986,445)	(10,131,783)	(2,023,754)
Selling and Distribution Expense		(20,286,744)	(10,131,730)	(12,904,694)	(3,384,311)
Operating Profit		119,031,512	82,162,866	48,539,303	25,412,478
Financial Expense	29.00	(84,493,199)	(75,121,552)	(28,545,178)	(22,258,032)
Profit before other income		34,538,313	7,041,314	19,994,125	3,154,446
Other Income		6,368	1,209,322	2,265	403,822
Profit/(Loss) Before Tax and WPPF		34,544,681	8,250,636	19,996,390	3,558,268
Provision for WPPF		(1,644,985)	(392,887)	(952,209)	(169,441)
Profit/(Loss) Before Tax		32,899,696	7,857,749	19,044,180	3,388,827
Income Tax Expenses		(7,402,432)	(5,189,173)	(4,284,940)	(2,455,438)
Current Tax Charge	30.00	(7,154,881)	(4,710,479)	(4,202,423)	(2,186,488)
Deferred Tax	31.00	(247,550)	(478,694)	(82,516)	(268,950)
Net Profit/(Loss) After Tax		25,497,264	2,668,576	14,759,241	933,389
Earnings Per Share (EPS)	32.00	2.72	0.28	1.57	0.10

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

Dhaka, Bangladesh
Date: April 26, 2021

Bangladesh Monospool Paper Manufacturing Company Ltd.
Statement of Changes in Equity
For the Period ended 31 March 2022

Particulars	Share Capital	Revaluation Reserve	Retained Earnings	Total
Balance as at 01.07.2021	93,888,256	188,924,473	96,804,155	379,616,884
Net Profit/(Loss) after Tax	-	-	25,497,264	25,497,264
10% Cash Dividend	-		(9,388,826)	(9,388,826)
Transferred From Deferred Tax provision to Revaluation Reserve	-	121,085	-	121,085
Transfer from Revaluation Reserve to Retained Earnings	-	(807,236)	807,236	-
Balance as at 31.03.2022	93,888,256	188,238,321	113,719,829	395,846,407
Balance as at 31.03.2021	93,888,256	188,989,114	102,821,829	385,699,198

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

Dhaka, Bangladesh
Date: April 26, 2021

Bangladesh Monospool Paper Manufacturing Company Ltd.
Statement of Cash Flows
For the Period ended 31 March 2022

Particulars	Notes	Amount in Taka	
		March 31, 2022	March 31, 2021
<u>A. Cash Flow from Operating Activities:</u>			
Cash Received from Customer and Others		521,444,363	233,637,092
Less: Paid to Suppliers and Others		(449,175,754)	(169,483,665)
Less: Financial Expense		(24,903,128)	(10,231,260)
Less: Income Tax Paid		(6,689,732)	(4,931,288)
Net Cash flows from Operating Activities (A)		40,675,748	48,990,879
<u>B. Cash Flow from Investing Activities:</u>			
Acquisition of Property, Plant and Equipment		(28,512,317)	(6,731,418)
Costruction Work		-	(61,830,339)
Net Cash used in Investing Activities (B)		(28,512,317)	(68,561,757)
<u>C. Cash Flow from Financing Activities:</u>			
Long Term Loan Received/(Paid)		(955,885)	(1,172,719)
Short Term Loan Received/(Paid)		14,770,489	47,756,979
Payments of others debt		-	(37,887,257)
Dividend Paid		(10,226,560)	-
Net Cash flows from/(Used by) Financing Activities (C)		3,588,044	8,697,003
Net Increase/(Decrease) in Cash and Bank Balance		15,751,475	(10,873,875)
Cash and Bank Balance at the opening of the year		6,725,835	15,885,005
Cash and Bank Balance at the end of the year		22,477,310	5,011,130
Net Operating Cash Flows per share (NOCFPS)	33.00	4.33	5.22

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

Bangladesh Monospool Paper Manufacturing Company Ltd.

Notes to the Financial Statements

For the period ended March 31, 2022

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 **April 26, 2022**.

2.03 Reporting period:

The financial statements cover one year from **01 July 2021 to 31 March 2022**.

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 March 31, 2022.
- b) Statement of Profit or Loss and Other Comprehensive Income for the period ended March 31, 2022.
- c) Statement of Changes in Equity for the period ended March 31, 2022.
- d) Statement of Cash Flows for the period ended March 31, 2022.
- e) Accounting Policy Notes to the financial statements for the period ended March 31, 2022.

Bangladesh Monospool Paper Manufacturing Company Ltd.

Notes to the Financial Statements

For the period ended March 31, 2022

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 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 and for the period ended March 31, 2022

Note No.	Particulars	Amount in Taka	
		31 March 2022	30 June 2021

4.00 Property, Plant and Equipment: Tk. 464,613,096

This is made up as follows:

Particulars

Balance as at 01.07.2021	298,222,440	207,844,479
Add: Addition made during the Year	28,512,317	90,377,961
Balance as at 31.03.2022	326,734,757	298,222,440
Accumulated Depreciation		
Balance as at 01.07.2021	79,545,479	74,038,241
Add: Charged during the Year	3,832,841	5,507,239
Balance as at 31.03.2022	83,378,320	79,545,479
Cost Less Accumulated Depreciation	243,356,437	218,676,961
Add: Revaluation of Assets	221,256,659	222,063,895
Written Down Value as at 31.03.2022	464,613,096	440,740,856

5.00 Insurance Claim Receivable: Tk. 0

This is made up as follows:

Particulars

Claim against Goods	-	3,155,079
Total	-	3,155,079

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 31 March, 2022 total amount has been realized.

6.00 Capital Work-in-Progress: Tk. 24,256,286

This is made up as follows:

Particulars

Balance as at 01.07.2021	24,256,286	24,256,286
Add: Addition made during the Year	-	-
Balance as at 31.03.2022	24,256,286	24,256,286

7.00 Long Term Investment: Tk.392,380,790

The details of Long Term Investment are as follows:

Name of Company:

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

Bangladesh Monospool Paper Manufacturing Company Ltd.

Notes to the Financial Statements

As at and for the period ended March 31, 2022

Note No.	Particulars	Amount in Taka	
		31 March 2022	30 June 2021
	Total	392,380,790	392,380,790
8.00	Inventories: Tk. 173,107,529		
	This is made up as follows:		
	<u>Particulars</u>		
	Raw Materials in Stock	119,944,570	118,198,785
	Finished Goods	53,162,959	33,130,253
		173,107,529	151,329,038
9.00	Trade and Other Receivables : Tk. 135,628,993		
	This is made up as follows:		
	<u>Particulars</u>		
	Trade Receivable	135,628,993	96,802,561
		135,628,993	96,802,561
10.00	Inter Company Account: TK. 92,186,149		
	This is made up as follows:		
	<u>Name of Company:</u>		
	Magura Group Ltd	4,711,634	4,711,634
	Kores Bangladesh Ltd.	-	30,084,411
	World of Textile	4,000,000	4,000,000
	Progressive Marketing Ltd	1,320,050	1,320,050
	BD.News & Entertainment	12,499,000	11,499,000
	Magura Paper Mills Ltd	62,206,600	56,306,600
	Paper Processing & Packaging Ltd.	6,698,860	6,028,860
	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
	Magura Recycle Paper Ind. Ltd.	500,000	-
		92,186,149	114,200,560
11.00	Short Term Investment: Tk. 561,197		
	This is made up as follows:		
	<u>Particulars</u>		
	SIBL FDR A/C NO. 0025330050855	561,197	561,197
	Total	561,197	561,197
12.00	Advances, Deposits and Prepayments: Tk. 166,749,585		
	This is made up as follows:		
	<u>Particulars</u>		
	Advances	123,112,881	55,652,197
	Deposits	8,561,409	8,560,129
	Capital Work-in-Progress	35,010,314	63,522,631

Bangladesh Monospool Paper Manufacturing Company Ltd.
Notes to the Financial Statements
As at and for the period ended March 31, 2022

Note No.	Particulars	Amount in Taka	
		31 March 2022	30 June 2021
	Prepayments	64,981	213,489
	Total	166,749,585	127,948,446
13.00	Advance Income Tax: Tk.36,700,437		
	This is made up as follows:		
	Particulars		
	Opening Balance	30,010,705	94,414,360
	Add: Addition during the Year	6,689,732	9,678,891
	Less: Adjustment During the year	-	(74,082,546)
	Closing Balance	36,700,437	30,010,705
14.00	Cash and Cash Equivalents: Tk. 22,477,310		
	This is made up as follows:		
	Particulars		
	Cash at Bank	4,894,851	5,136,964
	Cash in Hand	17,582,460	1,588,872
	Total	22,477,310	6,725,835
15.00	Share Capital: Tk.93,888,256		
	Authorized Capital: Tk.500,000,000		
	5,00,00,000 Ordinary Shares @ Tk.10.00 each.	500,000,000	500,000,000
	Issued, Called and Paid-up Capital: Tk.93,88,826		
	93,88,826 Ordinary Shares @ Tk.10.00 each	93,888,256	93,888,256
16.00	Revaluation Reserve: Tk.188,238,322		
	This is made up as follows:		
	Particulars		
	Opening Balance	188,924,473	189,693,526
	Deffered Tax provision on re-valuation surplus	121,085	335,907
	Adjustment of Depreciation on Re-valued Assets.	(807,236)	(1,104,960)
	Total	188,238,322	188,924,473
17.00	Retained Earnings: Tk. 113,719,829		
	This is made up as follows:		
	Particulars		
	Opening Balance	96,804,155	162,729,589
	Profit/(Loss) during the year	25,497,264	11,511,679
	8% Stock Dividend	-	(2,438,656)
	9 % Cash Dividend	-	(2,743,488)
	200% Stock Dividend	-	(60,966,400)
	10 % Cash Dividend	(9,388,826)	-
	Adjustment Short Provision up to 2018-2019	-	(13,192,090)
	Adjustment of Depreciation on Re-valued Assets	807,236	1,104,960
	Previous year adjustment for Defferd Tax	-	798,560
	Closing Balance	113,719,829	96,804,155

Bangladesh Monospool Paper Manufacturing Company Ltd.

Notes to the Financial Statements

As at and for the period ended March 31, 2022

Note No.	Particulars	Amount in Taka	
		31 March 2022	30 June 2021

Due to COVID-19 effect revenue and earnings of the company was poor in the 3rd quarter ended on 31/03/2021. Due to improvement in COVID-19 Pandemic situation revenue and income has sharply increase in the 3rd quarter ended on 31/03/2022. As such EPS has increased sharply.

18.00 Deferred Tax Liabilities : Tk. 41,029,313

This is made up as follows:

Particulars

Opening Balance	40,902,848	41,460,930
Add/(Less): Previous year adjustment	-	(798,560)
Add/(Less): Deferred Tax Expenses/(Income) on cost	247,550	576,385
Add/(Less): Deferred Tax Expenses/(Income) on revaluation	(121,085)	(335,907)
Total	41,029,313	40,902,848

19.00 Long Term Loan: Tk. 428,223,447

This is made up as follows:

Particulars

Social Islami Bank Ltd.	18,683,008	19,638,893
Phoneix finance and Investment Ltd.	409,540,439	409,540,439
Total	428,223,447	429,179,332

19.01 Social Islami Bank Ltd.: Tk. 18,683,008

This is made up as follows:

Particulars

HPSM#0023600000078	2,093,493	2,016,622
HPSM#0023600000102	5,588,065	5,688,705
HPSM#0023600000181	3,359,938	3,377,851
HPSM#0023600000282	7,641,512	8,555,715
Total	18,683,008	19,638,893

19.02 Phoneix finance and Investment Ltd. : Tk. 409,540,439

This is made up as follows:

Particulars

PFIL/SME/TL-57/17	102,242,490	102,242,490
PFIL/SME/TL-64/17	307,297,949	307,297,949
Total	409,540,439	409,540,439

20.00 Trade Payables Tk. 207,431,643

This is made up as follows:

Particulars

Trade Payables	1,720,064	1,493,771
Interest Payable	205,711,579	146,121,508
Total	207,431,643	147,615,279

20.01 Interest Payable: Tk. 205,711,579

This is made up as follows:

Bangladesh Monospool Paper Manufacturing Company Ltd.

Notes to the Financial Statements

As at and for the period ended March 31, 2022

Note No.	Particulars	Amount in Taka	
		31 March 2022	30 June 2021

Particulars

Phoenix Finance and Investment Ltd

Social Islami Bank Ltd.

Total

161,177,164	114,190,329
44,534,415	31,931,179
205,711,579	146,121,508

21.00 Inter Company Account: TK.62,211,486

This is made up as follows:

Particulars

Bangladesh Development Co. Ltd.

Pearl Paper and Board Mills Ltd.

Magura Group Ltd

Kores Bangladesh Ltd.

23,705,070	20,758,895
10,446,416	12,946,416
16,960,000	-
11,100,000	-
62,211,486	33,705,311

22.00 Un-paid Dividend: Tk. 1,459,150

This is made up as follows:

Particulars

Opening Balance

Add: Declared during the Period

Total

Less: Paid during the Period

Closing Balance

2,296,884	21,778
9,388,826	2,743,488
11,685,710	2,765,266
10,226,560	468,382
1,459,150	2,296,884

23.00 Long Term Bank Loan-Current Portion Tk.84,769,308

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

Particulars

SIBL- HPSM#002360000078

SIBL- HPSM#0023600000102

SIBL- HPSM#0023600000181

SIBL- HPSM#0023600000282

PFIL/SME/TL-57/17

PFIL/SME/TL-64/17

Sub-Total

43,606	120,477
190,364	368,830
107,213	185,369
1,758,488	844,285
62,085,682	62,085,682
20,583,955	20,583,955
84,769,308	84,188,598

24.00 Short Term Loan: Tk.237,673,303

This is made up as follows:

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

Particulars

BIAM (Commercial):

BIAM# 0023120149161

BIAM# 0023120154302

BIAM# 0023120154324

BIAM# 0023120154335

BIAM# 0023120154695

38,100,000	38,100,000
5,335,000	5,335,000
4,200,000	4,200,000
4,400,000	4,400,000
10,000,000	10,000,000

Bangladesh Monospool Paper Manufacturing Company Ltd.

Notes to the Financial Statements

As at and for the period ended March 31, 2022

Note No.	Particulars	Amount in Taka	
		31 March 2022	30 June 2021
	BIAM# 0023120154739	7,300,000	7,300,000
	BIAM# 0023120154741	650,000	650,000
	BIAM LOAN# 002310013227	5,000,000	5,000,000
	BIAM LOAN# 0023130014836	5,000,000	-
	Sub-Total	79,985,000	74,985,000
	BIAM (Work Order):		
	BIAM LOAN# 00239900002309	39,418,752	39,418,752
	Sub-Total	39,418,752	39,418,752
	LTR:		
	LTR #0023110049348	-	4,990,354
	LTR #0023110049539	-	1,129,847
	LTR #0023110050248	-	7,858,323
	LTR #0023110050441	-	3,756,237
	LTR #0023110050676	160,754	3,341,094
	LTR# 0023110051295	1,061,869	1,061,869
	LTR# 0023110051306	3,286,015	3,286,015
	LTR# 0023110051317	4,748,143	4,748,143
	LTR# 0023110051543	428,810	428,810
	LTR# 0023110051879	15,750,000	15,750,000
	LTR# 0023110051881	-	809,853
	LTR# 0023110052781	3,977,082	3,977,082
	LTR# 0023110052858	6,171,459	6,171,459
	LTR# 0023110054669	2,540,918	2,540,918
	LTR# 0023110055121	4,151,014	4,151,014
	LTR# 0023110055931	1,260,711	1,260,711
	LTR# 0023110058236	3,810,173	-
	LTR# 0023110054175	8,081,137	8,081,137
	LTR# 0023110058811	2,834,269	-
	LTR# 0023110058844	6,951,426	-
	LTR# 0023110059002	185,000	-
	LTR# 0023110059463	5,217,524	-
	LTR# 0023110059507	2,115,000	-
	LTR# 0023110059619	1,500,207	-
	LTR# 0023110059665	3,801,216	-
	LTR# 0024290000018	5,254,405	5,355,487
	LTR# 0024290000029	1,942,892	1,942,892
	LTR# 0024290000031	6,530,291	6,530,291
	LTR# 0024290000042	4,271,484	4,271,484
	LTR# 0024290000132	3,095,752	3,095,752
	LTR# 0024290000142	3,795,000	3,795,000
	Sub-Total	102,922,551	98,333,772
	UPAS Deffered L/C		
	L/C No# 120221020018	3,224,000	3,853,000
	L/C No# 120220020100	3,824,000	6,893,000
	L/C No# 120221020019	7,007,000	-
	L/C No# 120221020030	1,292,000	-
	Sub-Total	15,347,000	10,746,000
	Grand Total	237,673,303	223,483,524

25.00 Provision for Income Tax: Tk.38,790,617

This is made up as follows:

Particulars

Opening Balance	31,635,736	85,132,625
-----------------	------------	------------

Bangladesh Monospool Paper Manufacturing Company Ltd.

Notes to the Financial Statements

As at and for the period ended March 31, 2022

Note No.	Particulars	Amount in Taka	
		31 March 2022	30 June 2021
	Add: Short Provision up to 2018-2019	-	13,192,090
	Current Year Tax	7,154,881	7,393,567
	Sub-Total	38,790,617	105,718,282
	Less: Tax adjustment during the year	-	(74,082,546)
	Closing Balance	38,790,617	31,635,736
26.00	Net Assets Value per share(NAV): Tk. 42.16		
	This is made up as follows:		
	Particulars		
	Shareholders Equity	395,846,406	379,616,883
	No. of Share	9,388,826	9,388,826
	Total	42.16	40.43
27.00	Revenue: Tk.535,094,937		
	This is made up as follows:		
	Particulars		
	Computer Paper(W/P), Computer Paper (NCR), Cheque Books &	535,094,937	234,649,554
	Total	535,094,937	234,649,554
28.00	Cost of Goods Sold: Tk.378,012,425		
	This is made up as follows:		
	Particulars		
	Materials Consumed	371,235,071	117,685,243
	Factory Overhead	26,810,060	19,674,181
	Cost of Manufactured	398,045,131	137,359,424
	Opening Finished Goods	33,130,253	42,630,253
		431,175,384	179,989,677
	Closing Finished Goods	53,162,959	43,621,164
	Total	378,012,425	136,368,513
29.00	Financial Expense: Tk.84,493,199		
	This is made up as follows:		
	Particulars		
	Bank Loan Interest (SIBL)	21,032,510	19,837,209
	Interest Expenses of PFIL	63,032,856	54,826,718
	Bank Charges and Others	427,833	457,625
	Total	84,493,199	75,121,552
30.00	Current Tax: Tk. 7,154,881		
	This is made up as follows:		
	Particulars		
	Profit before Tax	32,899,696	7,857,748
	Add: Accounting base depreciation	3,832,841	4,126,925
	Less: Tax base depreciation	(4,933,063)	(6,041,699)
	Taxable Profit for Current Tax	31,799,473	5,942,974
	Applicable Tax Rate	22.50%	25.00%

Bangladesh Monospool Paper Manufacturing Company Ltd.

Notes to the Financial Statements

As at and for the period ended March 31, 2022

Note No.	Particulars	Amount in Taka	
		31 March 2022	30 June 2021
	Current Tax Expenses	7,154,881	1,485,744
	Advance tax paid for 82(C)	6,689,732	4,710,479
	22.5% on Profit before Tax	7,154,881	1,485,744
	0.6% on gross receipt for 82(C)	3,210,570	1,407,897
	Provision for Income tax (Whichever is higher)	7,154,881	4,710,479
31.00	Deferred tax expenses during the period : Tk. 247,550		
	This is made up as follows:		
	Particulars		
	Carrying Amount as per Company Policy	78,220,289	83,366,693
	Carrying Amount as per Tax Law	42,615,949	49,509,511
	Taxable Temporary Difference	35,604,340	33,857,181
	Applicable Tax Rate	22.5%	25.0%
	Total Deferred Tax Liability as on June 30, 2021	8,010,976	8,464,295
	Less: Opening deferred tax liabilities/(assets)-at cost	(7,763,426)	(7,985,602)
	Deferred tax expenses /(income) during the period	247,550	478,694
32.00	Earning Per Share (Basic): Tk. 2.72		
	This is made up as follows:		
	Particulars		
	Net Profit after Tax	25,497,264	2,668,576
	Number of Ordinary Shares	9,388,826	9,388,826
	Total	2.72	0.28
33.00	Net Operating Cash Flows per share(NOCF): Tk. 4.33		
	This is made up as follows:		
	Particulars		
	Net Cash flows from Operating Activities	40,675,748	48,990,879
	No. of Share	9,388,826	9,388,826
	Total	4.33	5.22
33.01	Reconciliation of net profit/(loss) after tax with cash flow from operating activities under indirect		
	This is made up as follows:		
	Particulars		
	Net Profit/(Loss) After Tax	25,497,264	2,668,576
	Adjustments to reconcile net income to net cash		
	Depreciation	4,640,077	4,955,645
	Finance Expenses	84,493,199	75,121,552
	Insurance Claim Receivable	3,155,079	1,000,000
	Provision for WPPF	1,644,985	392,887
	Income Tax Expenses	7,154,881	4,710,479
	Deffered Tax Liability	247,550	478,694
	Changes in operating assets and liabilities:		
	Stock of Inventories	(21,778,491)	(6,103,134)
	Trade Debtors	(38,826,432)	(3,221,783)
	Inter Company Account (Current Asset)	22,014,411	-
	Advance, Deposit & Prepayments	(38,801,139)	(17,248,637)
	Trade Creditors	226,293	859,715

Bangladesh Monospool Paper Manufacturing Company Ltd.

Notes to the Financial Statements

As at and for the period ended March 31, 2022

Note No.	Particulars	Amount in Taka	
		31 March 2022	30 June 2021
	Inter Company Account (Current Liability)	28,506,175	-
	Liability for Expenses	437,330	2,333,705
	Income Tax Paid	(6,689,732)	(4,931,288)
	WPPF Paid	(6,342,573)	(1,794,270)
	Bank Charge Paid	(24,903,128)	(10,231,260)
	Net Cash flows from Operating Activities	40,675,748	48,990,879

Bangladesh Monospool Paper Manufacturing Company Ltd.

Schedule of Property, Plant and Equipment

For the Period ended 31 March 2022

Cost Value:

Annexure-A

Particulars	Cost (Amount in Taka)			Rate	Depreciation (Amount in Taka)			Written Down Value as at 31.03.2022
	Balance as at 01.07.2021	Addition /Adjustment	Balance as at 31.03.2022		Balance as at 01.07.2021	Charge during the Period	Balance as at 31.03.2022	
Land and Land Development	136,623,831	28,512,317	165,136,148	0%	-	-	-	165,136,148
Building and Construction	34,121,341	-	34,121,341	2.5%	13,596,455	384,842	13,981,297	20,140,044
Plant and Machinery	100,589,733	-	100,589,733	7%	48,241,736	2,748,270	50,990,006	49,599,727
Electrical Installation	5,352,749	-	5,352,749	10%	2,228,926	234,287	2,463,213	2,889,536
Furniture and Fixture	2,857,871	-	2,857,871	10%	1,743,800	83,555	1,827,356	1,030,515
Link Road	912,987	-	912,987	20%	862,479	7,576	870,055	42,932
Office Equipment	13,561,009	-	13,561,009	10%	8,768,130	359,466	9,127,596	4,433,413
Motor Vehicle	4,202,919	-	4,202,919	20%	4,103,953	14,845	4,118,798	84,121
Total :	298,222,440	28,512,317	326,734,757		79,545,479	3,832,841	83,378,320	243,356,437

Revaluation Value :

Particulars	Revaluation (Amount in Taka)			Rate	Depreciation (Amount in Taka)			Cost Less Depreciation as at 31.03.2022
	Balance as at 01.07.2021	Addition /Adjustment	Balance as at 31.03.2022		Balance as at 01.07.2021	Charge during the Period	Balance as at 31.03.2022	
Land and Land Development	179,548,069	-	179,548,069	-	-	-	-	179,548,069
Building and Construction	50,598,825	-	50,598,825	2.5%	8,378,538	791,630	9,170,168	41,428,657
Plant and Machinery	3,268,320	-	3,268,320	7%	2,976,795	15,305	2,992,100	276,220
Electrical Installation	465,819	-	465,819	10%	461,805	301	462,106	3,713
Furniture and Fixture	20,587	-	20,587	10%	20,587	-	20,587	-
Office Equipment	18,214	-	18,214	10%	18,214	-	18,214	-
Motor Vehicle	94,159	-	94,159	20%	94,159	-	94,159	-
Total :	234,013,993	-	234,013,993		11,950,098	807,236	12,757,334	221,256,659

Balance as on March. 31, 2022	532,236,433.24	28,512,317	560,748,750		91,495,577	4,640,077	96,135,654	464,613,096
--------------------------------------	-----------------------	-------------------	--------------------	--	-------------------	------------------	-------------------	--------------------

Allocation of depreciation charged during the year

Particulars	% of Allocation	Depreciation at Cost	Depreciation at Revaluation	Total
Factory Expenses	85.00%	3,257,914	686,151	3,944,065
Administrative Expenses	12.00%	459,941	96,868	556,809
Selling and Distribution Expenses	3.00%	114,985	24,217	139,202
Total	100%	3,832,841	807,236	4,640,077

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

Assessment Year 2022-2023
For the Year from 01-07-21 to 31-03-2022

Annexure-B

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	136,623,831	-	136,623,831	-	-	-	-	136,623,831
2	Building & Construction	15,637,084	-	15,637,084	3%	351,834.38	-	351,834	15,285,249
3	Plant & Machinery	25,689,366	-	25,689,366	20%	3,853,404.94	-	3,853,405	21,835,961
4	Electrical Installation	2,014,519	-	2,014,519	20%	302,177.80	-	302,178	1,712,341
5	Furniture & Fixture	1,080,948	-	1,080,948	10%	81,071.09	-	81,071	999,877
6	Link Road	192,621	-	192,621	10%	14,446.60	-	14,447	178,175
7	Office Equipment	2,934,475	-	2,934,475	15%	330,128.39	-	330,128	2,604,346
	Total:	184,172,844	-	184,172,844	-	4,933,063	-	4,933,063	179,239,781

Deferred Tax Liabilities as at 31 March 2022

	Carrying Amount	Tax Base	Taxable/ Deductible
Property, Plant & Equipment except land at cost	78,220,289	42,615,949	35,604,340
Tax on business income			22.50%
Closing deferred tax liability/(assets)-at cost			8,010,976
Opening deferred tax liabilities/(assets)-at cost			(7,763,426)
Deferred tax expenses /(income)-at cost			247,550
Revaluation surplus			221,256,659
Tax on capital gain			15%
Closing deferred tax liabilities/(assets)-at revaluation			33,188,499
Opening deferred tax liabilities/(assets)-at revaluation			(33,309,584)
Deferred tax expense/(income)-at revaluation			(121,085)