

**Un-Audited**  
**3rd Quarter Ended Financial Statements**  
**of**  
**PAPER PROCESSING AND PACKAGING LTD.**

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

**For The Period From July 01, 2023 to March 31, 2024**


# ***Paper Processing and Packaging Ltd.***

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**Paper Processing and Packaging Ltd.**  
**Statement of Financial Position**  
**As at March 31, 2024**


| Particulars                                       | Notes | Amount in Taka       |                        |                                    | June 30, 2023                      |
|---|-------|----------------------|------------------------|------------------------------------|------------------------------------|
|   |       | March 31, 2024       |                        |                                    |                                    |
|   |       | Merged               | Magura Paper Mills Ltd | Paper Processing and Packaging Ltd | Paper Processing and Packaging Ltd |
|   |       | Transferor Company   | Transferee Company     | Last Year                          |                                    |
| <b>Assets</b>                                     |       |                      |                        |                                    |                                    |
| <b>Non-Current Assets</b>                         |       | <b>4,034,821,981</b> | <b>3,660,029,581</b>   | <b>374,792,400</b>                 | <b>382,725,085</b>                 |
| Property, Plant and Equipment                     | 3.00  | 1,655,272,281        | 1,280,564,581          | 374,707,700                        | 382,640,385                        |
| Investment in Share                               | 4.00  | 84,700               | -                      | 84,700                             | 84,700                             |
| Investment Property                               | 5.00  | 2,379,465,000        | 2,379,465,000          | -                                  | -                                  |
| <b>Current Assets</b>                             |       | <b>1,491,567,112</b> | <b>782,421,820</b>     | <b>709,145,293</b>                 | <b>599,707,469</b>                 |
| Inventories                                       | 6.00  | 334,812,227          | 191,139,551            | 143,672,676                        | 147,899,664                        |
| Trade Receivable                                  | 7.00  | 309,335,466          | 187,763,452            | 121,572,014                        | 94,368,799                         |
| Investment  | 8.00  | 37,703,374           | 37,703,374             | -                                  | -                                  |
| Adv., Deposits and Pre-Payments                   | 9.00  | 578,299,023          | 239,574,869            | 338,724,154                        | 213,142,605                        |
| Inter Company Account                             | 10.00 | 148,684,155          | 88,999,300             | 59,684,855                         | 111,745,732                        |
| Advance Income Tax                                | 11.00 | 30,144,448           | 16,763,665             | 13,380,783                         | 10,461,318                         |
| Cash and Cash Equivalents                         | 12.00 | 52,588,420           | 20,477,609             | 32,110,811                         | 22,089,351                         |
| <b>Total Assets</b>                               |       | <b>5,526,389,093</b> | <b>4,442,451,401</b>   | <b>1,083,937,692</b>               | <b>982,432,553</b>                 |
| <b>Equity and Liabilities</b>                     |       |                      |                        |                                    |                                    |
| <b>Equity</b>                                     |       | <b>2,141,221,581</b> | <b>1,715,878,311</b>   | <b>425,343,270</b>                 | <b>370,948,100</b>                 |
| Share Capital                                     | 13.00 | 296,033,780          | 366,356,200            | 112,855,680                        | 104,496,000                        |
| Capital Reserve                                   |       | 183,178,100          | -                      | -                                  | -                                  |
| Revaluation Reserve                               | 14.00 | 1,018,785,742        | 928,505,883            | 90,279,859                         | 90,310,929                         |
| Share Premium                                     | 15.00 | 46,020,000           | 46,020,000             | -                                  | -                                  |
| Retained earnings                                 | 16.00 | 597,203,959          | 374,996,228            | 222,207,731                        | 176,141,170                        |
| <b>Non-Current Liabilities</b>                    |       | <b>2,721,003,978</b> | <b>2,423,787,382</b>   | <b>297,216,596</b>                 | <b>257,530,182</b>                 |
| Long Term Bank Loan                               | 17.00 | 2,032,536,252        | 1,918,092,434          | 114,443,818                        | 68,643,471                         |
| Sponsor Directors Loan                            | 18.00 | 155,096,350          | -                      | 155,096,350                        | 155,096,351                        |
| Deferred Tax Liability                            | 19.00 | 533,371,376          | 505,694,948            | 27,676,428                         | 33,790,360                         |
| <b>Current Liabilities</b>                        |       | <b>664,163,534</b>   | <b>302,785,708</b>     | <b>361,377,826</b>                 | <b>353,954,273</b>                 |
| Trade Payable                                     | 20.00 | 18,129,353           | 15,774,689             | 2,354,664                          | 2,645,027                          |
| Liabilities for Expenses                          | 21.00 | 44,861,240           | 41,040,273             | 3,820,967                          | 7,581,160                          |
| Short Term Bank Loan                              | 22.00 | 284,785,309          | -                      | 284,785,309                        | 269,245,066                        |
| Long Term Bank Loan-Current Portion               | 23.00 | 144,239,857          | 127,652,454            | 16,587,404                         | 31,006,124                         |
| Inter Company Loan Account                        | 24.00 | 74,129,264           | 74,129,264             | -                                  | 11,417,000                         |
| WPPF and Welfare Fund                             | 25.00 | 9,875,529            | 2,699,688              | 7,175,841                          | 3,295,194                          |
| Provision for Income Tax                          | 26.00 | 83,722,077           | 41,489,341             | 42,232,737                         | 25,440,559                         |
| Un-paid Dividend                                  | 27.00 | 4,420,904            | -                      | 4,420,904                          | 3,324,143                          |
| <b>Total Liabilities</b>                          |       | <b>3,385,167,512</b> | <b>2,726,573,090</b>   | <b>658,594,422</b>                 | <b>611,484,454</b>                 |
| <b>Total Equity and Liabilities</b>               |       | <b>5,526,389,093</b> | <b>4,442,451,401</b>   | <b>1,083,937,692</b>               | <b>982,432,553</b>                 |
| <b>Basic Net Assets Value Per Share (NAVPS)</b>   | 28.01 | <b>72.33</b>         | <b>46.84</b>           | <b>37.69</b>                       | <b>35.50</b>                       |
| <b>Diluted Net Assets Value Per Share (NAVPS)</b> | 28.02 | <b>72.33</b>         | <b>57.96</b>           | <b>14.37</b>                       | <b>12.53</b>                       |

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Managing Director

  
Chairman


Place: Dhaka  
Dated: June 30, 2024

**Paper Processing and Packaging Ltd.**  
**Statement of Profit or Loss and other Comprehensive Income**  
**For the Period ended 31 March 2024**

| Particulars                                | Notes | Amount in Taka                     |                                    |                                   |                                   |
|--|-------|------------------------------------|------------------------------------|-----------------------------------|-----------------------------------|
|  |       | July 01, 2023 to<br>March 31, 2024 | July 01, 2022 to<br>March 31, 2023 | Jan 01, 2024 to<br>March 31, 2024 | Jan 01, 2023 to<br>March 31, 2023 |
|  |       | Current Year<br>9 Month            | Last Year<br>9 Month               | Current Year<br>3 Month           | Last Year<br>3 Month              |
| Revenue                                    | 29.00 | 677,665,933                        | 357,368,172                        | 392,545,681                       | 113,223,072                       |
| Cost of Goods Sold                         | 30.00 | (488,638,114)                      | (246,970,860)                      | (289,921,361)                     | (73,001,606)                      |
| <b>Gross profit</b>                        |       | <b>189,027,819</b>                 | <b>110,397,312</b>                 | <b>102,624,320</b>                | <b>40,221,466</b>                 |
| <b>Operating expenses</b>                  |       | <b>(48,989,799)</b>                | <b>(41,249,918)</b>                | <b>(25,182,763)</b>               | <b>(10,546,792)</b>               |
| Office and Administrative Expenses         |       | (21,992,188)                       | (17,876,568)                       | (12,581,558)                      | (4,373,396)                       |
| Marketing and Distribution Expenses        |       | (26,997,610)                       | (23,373,349)                       | (12,601,204)                      | (6,173,396)                       |
| <b>Profit from operation</b>               |       | <b>140,038,020</b>                 | <b>69,147,395</b>                  | <b>77,441,557</b>                 | <b>29,674,674</b>                 |
| Financial Expenses                         | 31.00 | (58,778,630)                       | (23,665,433)                       | (30,550,171)                      | (8,582,091)                       |
| Non Operating Income                       |       | 234,194                            | 24,468                             | 221,637                           | 5,732                             |
| <b>Profit/(Loss) Before Tax &amp; WPPF</b> |       | <b>81,493,584</b>                  | <b>45,506,430</b>                  | <b>47,113,023</b>                 | <b>21,098,315</b>                 |
| Contribution to WPPF and Welfare Fund      |       | (3,880,647)                        | (2,166,973)                        | (2,243,477)                       | (1,004,682)                       |
| <b>Net Profit before tax</b>               |       | <b>77,612,937</b>                  | <b>43,339,457</b>                  | <b>44,869,546</b>                 | <b>20,093,634</b>                 |
| <b>Income Tax Expenses</b>                 |       | <b>(10,683,729)</b>                | <b>(11,593,642)</b>                | <b>(3,316,465)</b>                | <b>(7,001,620)</b>                |
| Current Tax                                | 32.00 | (16,792,178)                       | (9,022,859)                        | (9,854,126)                       | (4,862,552)                       |
| Deferred Tax                               | 32.01 | 6,108,449                          | (2,570,783)                        | 6,537,661                         | (2,139,068)                       |
| <b>Net Profit/Loss after tax</b>           |       | <b>66,929,208</b>                  | <b>31,745,815</b>                  | <b>41,553,081</b>                 | <b>13,092,013</b>                 |
| <b>Basic Earning Per Share (EPS)</b>       | 33.01 | <b>2.26</b>                        | <b>3.04</b>                        | <b>1.40</b>                       | <b>1.25</b>                       |
| <b>Diluted Earning Per Share (EPS)</b>     | 33.02 | <b>2.26</b>                        | <b>1.07</b>                        | <b>1.40</b>                       | <b>0.44</b>                       |

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Managing Director

  
Chairman

Place: Dhaka  
Dated: June 30, 2024

**Paper Processing and Packaging Ltd.**  
**Statement of Changes in Equity**  
**As at March 31, 2024**

| Particulars   | Amount in Taka     |                    |                   |                      |                    |                      |
|---|--------------------|--------------------|-------------------|----------------------|--------------------|----------------------|
|   | Share Capital      | Capital Reserve    | Share Premium     | Revaluation Reserve  | Retained Earnings  | Total                |
| <b>Balance as on 01.07.2023</b>                                   | 104,496,000        |                    |                   | 90,310,929           | 176,141,170        | 370,948,100          |
| 8% Bonus Share  | 8,359,680          |                    |                   |                      | (8,359,680)        | -                    |
| 12% Cash Dividened for the year 2022-2023                         | -                  |                    |                   | -                    | (12,539,520)       | (12,539,520)         |
| Marger Share Allotment & Acquisition from Magura Paper Mills Ltd. | 183,178,100        | 183,178,100        | 46,020,000        | 928,505,883          | 374,996,228        | 1,715,878,311        |
| Net profit after tax  | -                  |                    |                   | -                    | 66,929,208         | 66,929,208           |
| Transfer from Deferred Tax to revaluation surplus                 | -                  |                    |                   | 5,483                | -                  | 5,483                |
| Transfer of Revaluation to Retained Earnings                      | -                  |                    |                   | (36,553)             | 36,553             | -                    |
| <b>Balance as at 31.03.2024</b>                                   | <b>296,033,780</b> | <b>183,178,100</b> | <b>46,020,000</b> | <b>1,018,785,742</b> | <b>597,203,959</b> | <b>2,141,221,582</b> |
| <b>Balance as at 30.06.2023</b>                                   | <b>104,496,000</b> | <b>-</b>           | <b>-</b>          | <b>90,310,929</b>    | <b>176,141,170</b> | <b>370,948,100</b>   |



Company Secretary



Chief Financial Officer



Director



Managing Director



Chairman

Place: Dhaka

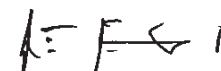
Dated: June 30, 2024

**Paper Processing and Packaging Ltd.**  
**Statement of Cash Flows**  
**For the Period ended 31 March 2024**


| Particulars   | Note  | Amount in Taka                      |                                     |
|---|-------|-------------------------------------|-------------------------------------|
|   |       | July 01, 2023 to<br>March. 31, 2024 | July 01, 2022 to<br>March. 31, 2023 |
| <b>Cash Flow from Operating Activities</b>                      |       |                                     |                                     |
| Cash Received from Customer and Others                          |       | 671,174,521                         | 347,589,494                         |
| Less: Paid to Suppliers and Others                              |       | (639,739,653)                       | (371,763,858)                       |
| Less: Income Tax Paid   |       | (2,919,465)                         | (177,576)                           |
| Less: Financial Expenses  |       | (58,348,027)                        | (28,686,544)                        |
| <b>Net Cash Provided by Operating Activities (A)</b>            |       | <b>(29,832,624)</b>                 | <b>(53,038,484)</b>                 |
| <b>Cash Flow from Investing Activities</b>                      |       |                                     |                                     |
| Acquisition of Property, Plant and Equipment                    |       | (87,000)                            | -                                   |
| Advance/Construction Work                                       |       | (15,273,692)                        | -                                   |
| <b>Net Cash Used by Investing Activities (B)</b>                |       | <b>(15,360,692)</b>                 | <b>-</b>                            |
| <b>Cash Flow from Financing Activities</b>                      |       |                                     |                                     |
| Receipts/ (Payments) of Short Term Loan                         |       | 29,432,232                          | (57,442)                            |
| Receipts/ (Payments) of Long Term Loan                          |       | 17,059,035                          | 40,336,342                          |
| Inter Company /Director Loan Account                            |       | 40,643,877                          | (94,623,505)                        |
| Sponsor Directors Loan  |       | (0)                                 | 120,275,381                         |
| Dividend Paid   |       | (11,442,759)                        | (9,112,013)                         |
| <b>Net Cash Provided by Financing Activities (C)</b>            |       | <b>75,692,385</b>                   | <b>56,818,763</b>                   |
| <b>Net Cash inflow/ outflow during the year ( A+B+C)</b>        |       | <b>30,499,069</b>                   | <b>3,780,279</b>                    |
| Cash and Cash equivalents at the beginning of the year          |       | 22,089,351                          | 8,520,864                           |
| <b>Closing Cash and Cash equivalents at the end of the year</b> |       | <b>52,588,420</b>                   | <b>12,301,143</b>                   |
| Basic Net Operating Cash Flows per share(NOCFPS)                | 34.01 | <b>(2.85)</b>                       | <b>(5.08)</b>                       |
| Diluted Net Operating Cash Flows per share(NOCFPS)              | 34.02 | <b>(1.01)</b>                       | <b>(1.79)</b>                       |

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Managing Director

  
Chairman

Place: Dhaka  
Dated: June 30, 2024

**Paper Processing and Packaging Ltd.**  
**Notes to the Financial Statements**  
**As at and for the period ended March 31, 2024**

**1.00 The Company and its Operations**

**1.01 Background**

Paper Processing and Packaging Ltd. (C-18233(87)/89) is a Public Limited Company registered with the Registrar of Joint Stock Companies and Firms on 6th February, 1989. In 1990, the Company issued its share for public subscription and the Shares of the Company are listed in the Dhaka Stock Exchange Ltd.

**1.02 Registered Office and Factory Place**

The Registered office of Paper Processing and Packaging Ltd. 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 Nature of Principal Activities**

Paper Processing and Packaging Ltd. is engaged in Manufacturing, Converting and Printing of Paper & Paper Products and their Marketing.

**2.00 Significant Accounting Policies**

**2.01 Compliance with Local Laws**

The financial statements have been prepared in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh. The Companies Act 1994, The Securities and Exchange Rules 1987, Income Tax Ordinance & Rules 1984, The Value Added Tax Act & Rules 1991, The Customs Act 1969 and other relevant local laws as applicable.

**2.02 Applicable Accounting Standards**

The Company's status of compliance with applicable Financial Reporting Standards is as under:

| IAS & IFRS | Accounting Standards                                     | Remarks  |
|------------|--|----------|
| IAS-1      | Presentation of financial statements                     | Complied |
| IAS-2      | Inventories  | Complied |
| IAS-7      | Statement of Cash Flows                                  | Complied |
| IAS-8      | Accounting Policies, Changes in Accounting Estimates and | Complied |
| IAS-10     | Events after the Reporting Period                        | Complied |
| IAS-12     | Income Taxes   | Complied |
| IAS-16     | Property, Plant & Equipment                              | Complied |
| IAS-23     | Borrowing Costs  | Complied |
| IAS-24     | Related Party Disclosures                                | Complied |
| IAS-32     | Financial Instrument: Presentation                       | Complied |
| IAS-33     | Earnings per share                                       | Complied |
| IAS-36     | Impairment of Assets                                     | Complied |
| IAS-37     | Provisions, Contingent Liabilities and Contingent Assets | Complied |
| IFRS-7     | Financial Instruments: Disclosures                       | Complied |
| IFRS-13    | Fair Value Measurement                                   | Complied |
| IFRS-15    | Revenue from Contracts with Customers                    | Complied |

**2.03 Accounting Policies**

The accounts have been prepared under historical cost convention except revaluation of Property, Plant & Equipment and going concern basis in accordance with applicable disclosure and presentational requirements of the International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) as adopted by the Institute of Chartered Accountants of Bangladesh.

**2.04 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 year.

## 2.05 Statements of Cash Flows

Statement of Cash Flows has been prepared in accordance with IAS-7 "Statements of Cash Flows" and the Cash flow from operating activities has been presented under direct method.

## 2.06 Going Concern

During the period ended on March 31, 2024 the entity had achieved net profit after tax of **Tk. 66,929,208/-** from the earnings of profit it is the likely that the company can run s a going concern in the foreseeable future.

## 2.07 Related Party Disclosures

During the year, the Company carried out a number of transactions i.e. with units companies with related parties in the normal course of business and these transactions were recorded in the books of accounts as per IAS- 24 "Related Party Disclosures". The following statement represent the balance sheet date figure.

|   | <b>March 31,2024</b> |
|---|----------------------|
| <b>i) Investment in Share</b>                             |                      |
| Bangladesh Monospool Paper Mfg.Co.Ltd.                    | 84,700               |
| <b>ii) Inter Company Accout (Current Assets)</b>          |                      |
| BDG Foundation  | 1,833,360            |
| Bangladesh Development Group Ltd.                         | 3,490,013            |
| BD.News & Entertainment Ltd.                              | 39,001,985           |
| Millennium Spinning & Knitting Factory Ltd                | 7,455,473            |
| Progressive Marketing Ltd                                 | 8,410,358            |
| Magura Recycled Paper Ind. Ltd.                           | 150,000              |
| Magura Group Limited                                      | 8,953,466            |
| Shukran Food Ltd.   | 79,000,000           |
| Daynik Bangladesher Khobor                                | 389,500              |
| <b>Total:</b>   | <b>148,684,155</b>   |
| <b>iii) Sponsor Director Loan Account</b>                 |                      |
| Magura Group Limited                                      | 65,009,141           |
| Bangladesh Development Group Ltd.                         | 71,566,239           |
| Mr. Mustafa Kamal Mohiuddin                               | 18,520,970           |
| <b>Total:</b>   | <b>155,096,350</b>   |
| <b>iv) Inter Company Loan Account (Current Liability)</b> |                      |
| Bangladesh Development Co. Ltd.                           | 15,973,775           |
| Kores Bangladesh Ltd                                      | 6,132,000            |
| BD Monospool Paper Mfg. Co. Ltd.                          | 52,023,489           |
| <b>Total:</b>   | <b>74,129,264</b>    |
| <b>v) Advance against Salary</b>                          |                      |
| Uttam Kumar Debnath                                       | 1,387,500            |
| Mokbul Hossain  | 212,000              |
| Mobarok Hossain   | 60,000               |
| Md. Baker Hossain   | 31,000               |
| <b>Total:</b>   | <b>1,690,500</b>     |

## 2.08 Date of Authorization

The Board of Directors has authorized these financial statements on **June 30, 2024**.

## 2.09 Reporting Currency

The figures in the financial statements represent Bangladeshi Taka Currency.

## 2.10 Comparative

Comparative information have been disclosed in respect of the previous years 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.

### Re-arrangement

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

## 2.11 General

(i) All calculation in Accounts have been rounded off to the nearest Taka.

(ii) For comparison, previous year's figure have been re-classified where necessary.



| Note No. | Particulars | Amount in Taka |                        |                                    |                                    |
|----------|-------------|----------------|------------------------|------------------------------------|------------------------------------|
|          |             | March 31, 2024 |                        | June 30, 2023                      |                                    |
|          |             | Merged         | Magura Paper Mills Ltd | Paper Processing and Packaging Ltd | Paper Processing and Packaging Ltd |
|          |             |                | Transferor Company     | Transferee Company                 | Last Year                          |

**3.00 Property, Plant and Equipment: Tk. 1,655,272,281**

This is made up as follows:

|   |                      |                      |                    |                    |
|---|----------------------|----------------------|--------------------|--------------------|
| Opening Balance                                     | 1,484,886,623        | 1,126,216,302        | 358,670,321        | 340,809,495        |
| <b>Add:</b> Addition during the year                | 87,000               |                      | 87,000             | 17,860,826         |
|   | <b>1,484,973,623</b> | <b>1,126,216,302</b> | <b>358,757,321</b> | <b>358,670,321</b> |
| <b>Less:</b> Opening Accumulated Depreciation       | 1,020,289,673        | 938,011,583          | 82,278,090         | 72,634,300         |
| <b>Less:</b> Current period Depreciation            | 7,983,132            | -                    | 7,983,132          | 9,643,790          |
| <b>Written Down Value (Cost)</b>                    | <b>456,700,818</b>   | <b>188,204,719</b>   | <b>268,496,098</b> | <b>276,392,230</b> |
| <b>Re-Valuation:</b>                                |                      |                      |                    |                    |
| Opening Balance                                     | 1,203,852,582        | 1,092,359,862        | 111,492,720        | 111,492,720        |
| <b>Add:</b> Addition during the year                | -                    |                      | -                  | -                  |
| <b>Sub-Total</b>                                    | <b>1,203,852,582</b> | <b>1,092,359,862</b> | <b>111,492,720</b> | <b>111,492,720</b> |
| <b>Less:</b> Opening Accumulated Depreciation       | 5,244,566            |                      | 5,244,566          | 5,194,044          |
| <b>Less:</b> Current period Depreciation            | 36,553               |                      | 36,553             | 50,522             |
| <b>Written Down Value (Revaluation)</b>             | <b>1,198,571,463</b> | <b>1,092,359,862</b> | <b>106,211,601</b> | <b>106,248,154</b> |
| <b>Total Written Down Value (Cost+Revaluation):</b> | <b>1,655,272,281</b> | <b>1,280,564,581</b> | <b>374,707,700</b> | <b>382,640,385</b> |

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

**4.00 Investment in Share: Tk. 84,700**

This is made up as follows:

|  |               |          |               |               |
|--|---------------|----------|---------------|---------------|
| Bangladesh Monospool Paper Mfg.Co.Ltd. | 84,700        |          | 84,700        | 84,700        |
| <b>Total</b>                           | <b>84,700</b> | <b>-</b> | <b>84,700</b> | <b>84,700</b> |

**5.00 Investment Property: Tk. 2,379,465,000**

|   |                      |                      |          |          |
|---|----------------------|----------------------|----------|----------|
| Historical Cost of Land                                     | 2,379,465,000        | 2,379,465,000        | -        | -        |
| Transfer from Factory Land                                  | -                    |                      | -        | -        |
| <b>Total Historical Cost of Investment Property</b>         | <b>2,379,465,000</b> | <b>2,379,465,000</b> | <b>-</b> | <b>-</b> |
| Fair Value Gain / (Loss) carried forward from previous year | -                    |                      | -        | -        |
| Fair Value Gain / (Loss)-Current Year                       | -                    |                      | -        | -        |
| <b>Total Fair Value Gain of Investment Property</b>         | <b>-</b>             | <b>-</b>             | <b>-</b> | <b>-</b> |
| <b>Total Investment Property</b>                            | <b>2,379,465,000</b> | <b>2,379,465,000</b> | <b>-</b> | <b>-</b> |

The above balance is made up as per IAS 40: Investment Property and following assets are classified as Investment Property.

**Particulars**

|                   | Land Size (In Decimal) |                      |                      |          |          |
|-------------------|------------------------|----------------------|----------------------|----------|----------|
| Land at Motijheel | 26.40                  | 356,400,000          | 356,400,000          | -        | -        |
| Land at Sonargaon | 899.14                 | 2,023,065,000        | 2,023,065,000        | -        | -        |
| <b>Total</b>      | <b>925.54</b>          | <b>2,379,465,000</b> | <b>2,379,465,000</b> | <b>-</b> | <b>-</b> |

**6.00 Inventories: Tk. 334,812,227**

This is made up as follows:

|                                   |                    |                    |                    |                    |
|-----------------------------------|--------------------|--------------------|--------------------|--------------------|
| Raw Materials, Chemicals & Others | 244,655,051        | 141,171,929        | 103,483,122        | 93,598,066         |
| Finished Goods                    | 90,157,177         | 49,967,622         | 40,189,555         | 54,301,598         |
| <b>Closing Balance:</b>           | <b>334,812,227</b> | <b>191,139,551</b> | <b>143,672,676</b> | <b>147,899,664</b> |

**7.00 Trade Receivable: Tk. 309,335,466**

This is made up as follows:

|                         |                    |                    |                    |                   |
|-------------------------|--------------------|--------------------|--------------------|-------------------|
| Receivable from parties | 301,964,388        | 180,392,374        | 121,572,014        | 94,368,799        |
| L/C Sales Party         | 7,371,078          | 7,371,078          | -                  | -                 |
| <b>Total</b>            | <b>309,335,466</b> | <b>187,763,452</b> | <b>121,572,014</b> | <b>94,368,799</b> |

| Note No.       | Particulars   | Amount in Taka     |                        |                                    |                                    |
|----------------|---|--------------------|------------------------|------------------------------------|------------------------------------|
|                |   | March 31, 2024     |                        |                                    | June 30, 2023                      |
|                |   | Merged             | Magura Paper Mills Ltd | Paper Processing and Packaging Ltd | Paper Processing and Packaging Ltd |
|                | Transferor Company  | Transferee Company | Last Year              |                                    |                                    |
| <b>8.00</b>    | <b>Investments: Tk. 37,703,374</b>  |                    |                        |                                    |                                    |
|                | Investment in FDR <b>Note:8.01</b>  | 13,094,778         | 13,094,778             | -                                  | -                                  |
|                | Interest Receivable <b>Note:8.02</b>  | 633,596            | 633,596                | -                                  | -                                  |
|                | Investment in Share (Pearl Paper And Board Mills Ltd.) <b>Note:8.03</b>       | 23,975,000         | 23,975,000             | -                                  | -                                  |
|                | <b>Closing Balance</b>  | <b>37,703,374</b>  | <b>37,703,374</b>      | -                                  | -                                  |
| <b>8.01</b>    | <b>Investment in FDR: Tk. 13,094,778</b>                                      |                    |                        |                                    |                                    |
|                | Premier Bank BB (155-27900000061)   | 7,441,756          | 7,441,756              | -                                  | -                                  |
|                | Premier Bank BB (155-27900000002)   | 515,100            | 515,100                | -                                  | -                                  |
|                | Premier Bank BB (155-27900000003)   | 1,438,100          | 1,438,100              | -                                  | -                                  |
|                | Premier Bank BB (155-27900000004)   | 515,100            | 515,100                | -                                  | -                                  |
|                | Premier Bank BB (155-27900000005)   | 515,100            | 515,100                | -                                  | -                                  |
|                | Premier Bank BB (155-27900000006)   | 515,100            | 515,100                | -                                  | -                                  |
|                | Premier Bank BB (155-27900000007)   | 404,048            | 404,048                | -                                  | -                                  |
|                | National Bank Babu Bazar (1031005143220)                                      | 1,236,256          | 1,236,256              | -                                  | -                                  |
|                | National Bank Babu Bazar (1031005143245)                                      | 514,218            | 514,218                | -                                  | -                                  |
|                | <b>Total</b>  | <b>13,094,778</b>  | <b>13,094,778</b>      | -                                  | -                                  |
| <b>8.02</b>    | <b>Interest Receivable: TK. 633,596</b>                                       |                    |                        |                                    |                                    |
|                | Oppenig balance   | 300,398            | 300,398                | -                                  | -                                  |
|                | Add: Accrued Interest during the year   | 622,647            | 622,647                | -                                  | -                                  |
|                | Less: Interest realized during the year                                       | (289,449)          | (289,449)              | -                                  | -                                  |
|                | <b>Closing Balance</b>  | <b>633,596</b>     | <b>633,596</b>         | -                                  | -                                  |
| <b>8.03</b>    | <b>Investment in Share (Pearl Paper And Board Mills Ltd.) :Tk. 23,975,000</b> |                    |                        |                                    |                                    |
|                | Oppenig balance   | 23,975,000         | 23,975,000             | -                                  | -                                  |
|                | Add: During the year  | -                  | -                      | -                                  | -                                  |
|                | Add: 40% Stock Dividend received during the year                              | -                  | -                      | -                                  | -                                  |
|                | <b>Closing Balance</b>  | <b>23,975,000</b>  | <b>23,975,000</b>      | -                                  | -                                  |
| <b>9.00</b>    | <b>Advances, Deposits and Pre-Payments: Tk. 578,299,023</b>                   |                    |                        |                                    |                                    |
|                | This is made up as follows:   |                    |                        |                                    |                                    |
|                | Advances <b>Note: 9.01</b>  | 564,538,870        | 228,962,410            | 335,576,460                        | 208,217,452                        |
|                | Security Deposit <b>Note: 9.02</b>  | 12,760,626         | 10,513,376             | 2,247,250                          | 4,089,962                          |
|                | VAT Current Account   | 678,983            | -                      | 678,983                            | 799,892                            |
|                | Prepaid Group Insurance   | 320,544            | 99,083                 | 221,461                            | 35,299                             |
|                | <b>Closing Balance:</b>   | <b>578,299,023</b> | <b>239,574,869</b>     | <b>338,724,154</b>                 | <b>213,142,605</b>                 |
| <b>9.01</b>    | <b>Advances: Tk564,538,870</b>  |                    |                        |                                    |                                    |
|                | This is made up as follows:   |                    |                        |                                    |                                    |
|                | Advance against Purchases <b>Note:9.01.01</b>                                 | 512,471,097        | 226,651,509            | 285,819,588                        | 174,423,272                        |
|                | Advance against Works <b>Note:9.01.02</b>                                     | 48,250,445         | 209,073                | 48,041,372                         | 32,767,680                         |
|                | Advance against Salary <b>Note:9.01.03</b>                                    | 3,817,328          | 2,101,828              | 1,715,500                          | 1,026,500                          |
|                | <b>Closing Balance:</b>   | <b>564,538,870</b> | <b>228,962,410</b>     | <b>335,576,460</b>                 | <b>208,217,452</b>                 |
| <b>9.01.01</b> | <b>Advance against Purchases: Tk.512,471,097</b>                              |                    |                        |                                    |                                    |
|                | This is made up as follows:   |                    |                        |                                    |                                    |
|                | Advance against Local Material  | 497,662,413        | 214,209,650            | 283,452,763                        | 173,352,249                        |
|                | Al Noor Paper and Board Mills   | 2,366,825          | -                      | 2,366,825                          | 1,071,023                          |
|                | Nitol Motors  | 10,738,000         | 10,738,000             | -                                  | -                                  |
|                | Mr. Rafin Mahmud  | 96,183             | 96,183                 | -                                  | -                                  |
|                | Adp Mr. Habibur Rahman & Others HO  | 299,145            | 299,145                | -                                  | -                                  |
|                | Bangla Trac Ltd.  | 215,111            | 215,111                | -                                  | -                                  |
|                | Fascinate Shipping Lines Ltd.   | 103,165            | 103,165                | -                                  | -                                  |
|                | Express Forwarder   | 100,000            | 100,000                | -                                  | -                                  |
|                | Prime Clearing House  | 517,364            | 517,364                | -                                  | -                                  |
|                | Warisha Enterprise  | 372,891            | 372,891                | -                                  | -                                  |
|                | <b>Total :</b>  | <b>512,471,097</b> | <b>226,651,509</b>     | <b>285,819,588</b>                 | <b>174,423,272</b>                 |

| Note No. | Particulars        | Amount in Taka     |                        |                                    |
|----------|--------------------|--------------------|------------------------|------------------------------------|
|          |                    | March 31, 2024     |                        | June 30, 2023                      |
|          |                    | Merged             | Magura Paper Mills Ltd | Paper Processing and Packaging Ltd |
|          | Transferor Company | Transferee Company | Last Year              |                                    |

**9.01.02 Advance against Works: Tk.48,250,445**

This is made up as follows:

|                                 |                   |                |                   |                   |
|---------------------------------|-------------------|----------------|-------------------|-------------------|
| AAA Finance and Investment      | 650,000           | -              | 650,000           | 650,000           |
| Prime Bank Investment Ltd.      | 300,000           | -              | 300,000           | 300,000           |
| ICB Capital Management          | 200,000           | -              | 200,000           | 200,000           |
| Construction & Development work | 46,881,222        | -              | 46,881,222        | 31,617,680        |
| Habibur Rahman                  | 10,150            | -              | 10,150            | -                 |
| Others Work                     | 209,073           | 209,073        | -                 | -                 |
| <b>Total :</b>                  | <b>48,250,445</b> | <b>209,073</b> | <b>48,041,372</b> | <b>32,767,680</b> |

**9.01.03 Advance against Salary: Tk.3,817,328**

This is made up as follows:

|                     |                  |                  |                  |                  |
|---------------------|------------------|------------------|------------------|------------------|
| Uttam Kumar Debnath | 1,387,500        | -                | 1,387,500        | 902,500          |
| Mokbul Hossain      | 212,000          | -                | 212,000          | 124,000          |
| Mobarok Hossain     | 60,000           | -                | 60,000           | -                |
| Md. Baker Hossain   | 31,000           | -                | 31,000           | -                |
| Hafizur Rahman      | 25,000           | -                | 25,000           | -                |
| Ariful Islam        | 212,828          | 212,828          | -                | -                |
| Mustafizur Rahman   | 1,465,000        | 1,465,000        | -                | -                |
| Md.Abul Kashem SA   | 124,000          | 124,000          | -                | -                |
| Md.Imamul Haque     | 80,000           | 80,000           | -                | -                |
| Md.Nahid Hasan      | 10,000           | 10,000           | -                | -                |
| Md. Numan daud      | 90,000           | 90,000           | -                | -                |
| Md. Shafiqul Islam  | 30,000           | 30,000           | -                | -                |
| Md. Wahid Sheikh    | 90,000           | 90,000           | -                | -                |
| <b>Total :</b>      | <b>3,817,328</b> | <b>2,101,828</b> | <b>1,715,500</b> | <b>1,026,500</b> |

**9.02 Security Deposit: Tk.12,760,626**

This is made up as follows:

|                                |                   |                   |                  |                  |
|--------------------------------|-------------------|-------------------|------------------|------------------|
| Earnest Money Deposit          | 84,000            | -                 | 84,000           | 1,171,550        |
| Bank Guarantee                 | 801,557           | 777,632           | 23,925           | 1,740,000        |
| Performance Guarantee          | 2,139,325         | -                 | 2,139,325        | 1,178,412        |
| Titas Gas Trans Distribution   | 8,252,324         | 8,252,324         | -                | -                |
| Norshingdi polly Biddut Samity | 1,032,500         | 1,032,500         | -                | -                |
| Security Deposit ( T & T)      | 425,920           | 425,920           | -                | -                |
| Diamond Steel ( Gas Cylinder)  | 25,000            | 25,000            | -                | -                |
| <b>Total :</b>                 | <b>12,760,626</b> | <b>10,513,376</b> | <b>2,247,250</b> | <b>4,089,962</b> |

**10.00 Inter Company Account: TK. 148,684,155**

This is made up as follows:

|  |                    |                   |                   |                    |
|--|--------------------|-------------------|-------------------|--------------------|
| BDG Foundation                             | 1,833,360          | -                 | 1,833,360         | 1,833,360          |
| Bangladesh Development Group Ltd.          | 3,490,013          | -                 | 3,490,013         | 3,490,013          |
| BDG-Magura Group Ltd.                      | -                  | -                 | -                 | 1,139,836          |
| Bangladesh News & Entertainment Ltd.       | 39,001,985         | 9,609,800         | 29,392,185        | 29,392,185         |
| Millennium Spinning & Knitting Factory Ltd | 7,455,473          | -                 | 7,455,473         | 7,455,473          |
| Progressive Marketing Ltd                  | 8,410,358          | -                 | 8,410,358         | 8,410,358          |
| Magura Paper Mills Ltd.                    | -                  | -                 | -                 | 47,166,226         |
| Magura Recycled Paper Ind. Ltd.            | 150,000            | -                 | 150,000           | 1,350,000          |
| Pearl Paper and Board Mills Ltd            | -                  | -                 | -                 | 3,204,815          |
| Magura Group Limited                       | 8,953,466          | -                 | 8,953,466         | 8,303,466          |
| Shukran Food Ltd.                          | 79,000,000         | 79,000,000        | -                 | -                  |
| Daynik Bangladesher Khobor                 | 389,500            | 389,500           | -                 | -                  |
| <b>Total:</b>                              | <b>148,684,155</b> | <b>88,999,300</b> | <b>59,684,855</b> | <b>111,745,732</b> |

**11.00 Advance Income Tax: Tk. 30,144,448**

This is made up as follows:

|   |                   |                   |                   |                   |
|---|-------------------|-------------------|-------------------|-------------------|
| Opening Balance                         | 25,876,242        | 15,414,924        | 10,461,318        | 37,446,902        |
| <b>Add:</b> Addition during the year    | 4,268,206         | 1,348,741         | 2,919,465         | 511,836           |
| <b>Less:</b> Adjustment during the year | -                 | -                 | -                 | (27,497,420)      |
| <b>Closing Balance</b>                  | <b>30,144,448</b> | <b>16,763,665</b> | <b>13,380,783</b> | <b>10,461,318</b> |

| Note No. | Particulars        | Amount in Taka     |                        |                                    |
|----------|--------------------|--------------------|------------------------|------------------------------------|
|          |                    | March 31, 2024     |                        | June 30, 2023                      |
|          |                    | Merged             | Magura Paper Mills Ltd | Paper Processing and Packaging Ltd |
|          | Transferor Company | Transferee Company | Last Year              |                                    |

**12.00 Cash and Cash Equivalents: Tk. 52,588,420**

This is made up as follows:

|              |                   |                   |                   |                   |
|--------------|-------------------|-------------------|-------------------|-------------------|
| Cash in Hand | 44,138,831        | 19,728,010        | 24,410,821        | 17,061,906        |
| Imprest Fund | 263,500           | 263,500           | -                 | -                 |
| Cash at Bank | 8,186,089         | 486,099           | 7,699,990         | 5,027,445         |
| <b>Total</b> | <b>52,588,420</b> | <b>20,477,609</b> | <b>32,110,811</b> | <b>22,089,351</b> |

**12.01 Cash at Bank: Tk.8,186,089**

|  |                  |                |                  |                  |
|--|------------------|----------------|------------------|------------------|
| AB Bank Ltd., Principal BR, A/C # 4005-219312-000    | 1,404,775        |                | 1,404,775        | 18,921           |
| Basic Bank Ltd., Bashundhara Br., A/C # 01-0000027   | 81,365           |                | 81,365           | 81,365           |
| First Security Islami Bank -A/C #017711100000233     | 1,720            |                | 1,720            | 2,295            |
| IBBL-Kalampur Br. A/C # 20500160900000608            | 18,214           |                | 18,214           | 18,789           |
| NCC Bank Ltd, Bashundhara Br., A/C # 325000044 (D.A) | 212,950          |                | 212,950          | 698,063          |
| Premier Bank Ltd. -A/C #0155111000000319             | 1,733,718        |                | 1,733,718        | 43,904           |
| Janata Bank Ltd. Local Office A/C # 0100220245203    | 26,536           |                | 26,536           | 26,996           |
| SIBL, Principal BR, A/C # 0021330060499              | 33,646           |                | 33,646           | 137,985          |
| SIBL. Bashundhura Branch #077136001197               | 135,778          |                | 135,778          | 1,083,307        |
| SIBL. Bashundhura Branch #07713600624                | -                |                | -                | -                |
| SIBL. Bashundhura Branch #07713600635                | -                |                | -                | -                |
| SIBL. Bashundhura Branch #07713600646                | -                |                | -                | -                |
| SIBL. Bashundhura Branch #0771360001963 (D.A)        | 3,948,871        |                | 3,948,871        | 2,812,839        |
| SIBL. Bashundhura Branch #0771360000501              | -                |                | -                | -                |
| UCB Ltd., Bashundhara Br., # 0991301000000094        | 101,327          |                | 101,327          | 101,431          |
| Union Bank-A/C # 0131010001131                       | 1,090            |                | 1,090            | 1,550            |
| Premier Bank- Dilkusha ( A/C NO. 101- 1310000071-9)  | 8,933            | 8,933          | -                | -                |
| Premier Bank- Megh. ( A/C NO. 109-1310000001-3)      | 99,453           | 99,453         | -                | -                |
| Premier Bank- Megh. ( A/C NO. 109-11100005746)       | -                |                | -                | -                |
| Premier Bank- Bashu ( A/C NO. 155-1110000023-0)      | 180,879          | 180,879        | -                | -                |
| SIBL- Motijheel ( A/C NO. 13300009791)               | 28,555           | 28,555         | -                | -                |
| SIBL- Bashundhara ( A/C NO. 0771360001028))          | 88,749           | 88,749         | -                | -                |
| SIBL- Bashundhara ( A/C NO. 0771330007483)           | -                |                | -                | -                |
| Social SIBL ( A/C NO. 0771360000804)                 | 861              | 861            | -                | -                |
| Commercial Bank of Ceylon (A/C No. 1813001665)       | 17,975           | 17,975         | -                | -                |
| NRBC Bank (A/C NO. 010133300001587)                  | 6,493            | 6,493          | -                | -                |
| National Bank Ltd. Mirpur Br. (1069004457380)        | 1,640            | 1,640          | -                | -                |
| UCBL (Corporate Br) (0951101000013399)               | 8,045            | 8,045          | -                | -                |
| Sonali Bank Ltd.- Local Office, (A/C NO. 236001531)  | 44,516           | 44,516         | -                | -                |
| <b>Total:</b>  | <b>8,186,089</b> | <b>486,099</b> | <b>7,699,990</b> | <b>5,027,445</b> |

| Note No. | Particulars | Amount in Taka |              |
|----------|-------------|----------------|--------------|
|          |             | 31-March-2024  | 30-June-2023 |

**13.00 Share Capital: Tk. 296,033,780**

This is made up as follows:

**Authorized Capital :**

600,00,000 Ordinary Shares of Tk. 10/- each

**600,000,000**

**600,000,000**

**Issued, Subscribed, Called-up & Paid-up Capital :**

2,96,03,378 Ordinary Shares of Tk. 10/- each fully issued & paid-up are classified as follows:-

**296,033,780**

**104,496,000**

| Classification         | No. of Share      | Face Value (Tk) | Value (Tk)         |
|------------------------|-------------------|-----------------|--------------------|
| <b>Group-A</b>         |                   |                 |                    |
| Sponsor and Director   | 15,156,445        | 10.00           | 151,564,450        |
| <b>Group-B</b>         |                   |                 |                    |
| Financial Institutions | 1,811,900         | 10.00           | 18,119,000         |
| <b>Group-C</b>         |                   |                 |                    |
| General Public         | 12,635,033        | 10.00           | 126,350,330        |
| <b>Total</b>           | <b>29,603,378</b> |                 | <b>296,033,780</b> |

**Classification of Shareholders and Their Share Holding Position are as follows:**

| Name of Shareholder  | Position             | No.of Shares      | Percentage of Share held | Amount             |
|--|----------------------|-------------------|--------------------------|--------------------|
| Mr. Mustafa Kamal Mohiuddin  | Chairman             | 4,376,543         | 14.78%                   | 43,765,430         |
| Mr. Mostafa Jamal Mohiuddin  | Director             | 1,125,247         | 3.80%                    | 11,252,470         |
| Bangladesh Development Group Ltd. Represented by Mr.Md. Rezaul Islam & Adv. Md. Golam Kibria |                      | 4,708,162         | 15.90%                   | 47,081,620         |
| Magura Group Ltd. Represented by Mr. Md. Mobarok Hossain                                     | Managing Director    | 3,891,925         | 13.15%                   | 38,919,250         |
| Dr. Md. Rafiqul Islam  | Independent Director | -                 | 0.00%                    | -                  |
| Dr. Md. Abul Kalam Azad  |                      | -                 | 0.00%                    | -                  |
| Mr.Mohiuddin Ahmed   | Shareholder          | 940,464           | 3.18%                    | 9,404,640          |
| Mr. Abu Baker Siddique   |                      | 84,641            | 0.29%                    | 846,410            |
| Abirbhab Multimedia Ltd.   |                      | 9,404             | 0.03%                    | 94,040             |
| Investment Consultants & Share Management Ltd.   |                      | 20,059            | 0.07%                    | 200,590            |
| Financial Institutions   |                      | 1,811,900         | 6.12%                    | 18,119,000         |
| General Public   |                      | 12,635,033        | 42.68%                   | 126,350,330        |
| <b>Total</b>   |                      | <b>29,603,378</b> | <b>100.00%</b>           | <b>296,033,780</b> |

**Classification of shareholders according to number of share Holdings are as follows:**

| Holding Range           | No. of share holders | No. of share      | Percentage     |
|-------------------------|----------------------|-------------------|----------------|
| 1- 15000 shares         | 6,365                | 4,932,414         | 16.66%         |
| 15001- 150000 shares    | 98                   | 4,130,440         | 13.95%         |
| 150001- 300000 shares   | 6                    | 1,392,120         | 4.70%          |
| 300001- 600000 shares   | 4                    | 1,710,943         | 5.78%          |
| 600001- 2000000 shares  | 2                    | 2,065,711         | 6.98%          |
| 2000001- 4000000 shares | 2                    | 6,287,045         | 21.24%         |
| 4000001- 4800000 shares | 2                    | 9,084,705         | 30.69%         |
| <b>Total</b>            | <b>6,479</b>         | <b>29,603,378</b> | <b>100.00%</b> |

| Note No. | Particulars        | Sub-Note           | Amount in Taka |                        |                                    |                                    |
|----------|--------------------|--------------------|----------------|------------------------|------------------------------------|------------------------------------|
|          |                    |                    | March 31, 2024 |                        |                                    | June 30, 2023                      |
|          |                    |                    | Merged         | Magura Paper Mills Ltd | Paper Processing and Packaging Ltd | Paper Processing and Packaging Ltd |
|          | Transferor Company | Transferee Company | Last Year      |                        |                                    |                                    |

**14.00 Revaluation Reserve: Tk. 1,018,785,742**

This is made up as follows:

Opening Balance

Less: Adjustment during the year

Less: Adjustment during the year as Deferred

Tax Liability

Closing Balance:

|                      |                    |                   |                   |
|----------------------|--------------------|-------------------|-------------------|
| 1,018,816,812        | 928,505,883        | 90,310,929        | 90,353,873        |
| (36,553)             | -                  | (36,553)          | (50,522)          |
| 5,483                | -                  | 5,483             | 7,578             |
| <b>1,018,785,742</b> | <b>928,505,883</b> | <b>90,279,859</b> | <b>90,310,929</b> |

**15.00 Share Premium: Tk. 46,020,000**

Transferred from Share deposit Account Premium of 30,68,000 No. of Placement Share @ Tk. 15/Share  
Total :

|                   |                   |          |          |
|-------------------|-------------------|----------|----------|
| 46,020,000        | 46,020,000        | -        | -        |
| <b>46,020,000</b> | <b>46,020,000</b> | <b>-</b> | <b>-</b> |

**16.00 Retained Earnings: Tk. 597,203,960**

This is made up as follows:

Opening Balance

Add: Acquisition from Magura Paper Mills Ltd

Add: Profit/(Loss) during the year

Add: Depreciation charged on revalued amount

Less: 8% Bonus Share 2022-2023

Less: 12% Cash Dividend 2022-2023

Closing Balance:

|                    |                    |                    |                    |
|--------------------|--------------------|--------------------|--------------------|
| 475,618,480        | 299,477,310        | 176,141,170        | 135,217,091        |
| -                  | -                  | -                  | -                  |
| 142,448,126        | 75,518,918         | 66,929,208         | 49,233,237         |
| 36,553             | -                  | 36,553             | 50,522             |
| (8,359,680)        | -                  | (8,359,680)        | -                  |
| (12,539,520)       | -                  | (12,539,520)       | (8,359,680)        |
| <b>597,203,960</b> | <b>374,996,228</b> | <b>222,207,732</b> | <b>176,141,170</b> |

**17.00 Long Term Bank Loan: Tk. 2,032,536,252**

This is made up as follows:

Social Islami Bank PLC

Sonali Bank PLC

17.01

17.02

|                      |                      |                    |                   |
|----------------------|----------------------|--------------------|-------------------|
| 84,814,851           | -                    | 84,814,851         | 68,643,471        |
| 1,947,721,401        | 1,918,092,434        | 29,628,967         | -                 |
| <b>2,032,536,252</b> | <b>1,918,092,434</b> | <b>114,443,818</b> | <b>68,643,471</b> |

**17.01 Social Islami Bank PLC**

HPSM Loan A/C # 0023220003518

HPSM Loan A/C # 0023570000615

HPSM Loan A/C # 0023420000045

HPSM Loan A/C # 0023420000067

HPSM Loan A/C # 0023220003676

HPSM Loan A/C # 0023220003687

HPSM Loan A/C # 0023570001021

HPSM Loan A/C # 0023570001032

HPSM Loan A/C # 0023400000043

HPSM Loan A/C # 0023400000054

HPSM Loan A/C # 0023420000102

HPSM Loan A/C # 0023420000113

HPSM Loan A/C # 0023420000124

HPSM Loan A/C # 0023420000135

HPSM Loan A/C# 0023420000146

HPSM Loan A/C# 0023420000157

HPSM Loan A/C# 0023420000168

**Principal Outstanding**

Add: Interest Outstanding

**Total**

|                   |            |                   |                   |
|-------------------|------------|-------------------|-------------------|
| -                 | -          | -                 | 14,726,802        |
| -                 | -          | -                 | 12,568,482        |
| -                 | -          | -                 | 3,542,242         |
| -                 | -          | -                 | 20,621,738        |
| 15,603,220        | 15,603,220 | -                 | -                 |
| 3,199,973         | 3,199,973  | -                 | -                 |
| 13,958,872        | 13,958,872 | -                 | -                 |
| 3,189,471         | 3,189,471  | -                 | -                 |
| 4,399,818         | 4,399,818  | -                 | -                 |
| 260,528           | 260,528    | -                 | -                 |
| 1,793,002         | 1,793,002  | -                 | -                 |
| 463,894           | 463,894    | -                 | -                 |
| 5,652,730         | 5,652,730  | -                 | -                 |
| 830,036           | 830,036    | -                 | -                 |
| 21,666,667        | 21,666,667 | -                 | -                 |
| 6,326,284         | 6,326,284  | -                 | -                 |
| 5,592,526         | 5,592,526  | -                 | -                 |
| <b>82,937,019</b> | <b>-</b>   | <b>82,937,019</b> | <b>51,459,264</b> |
| 1,877,832         | -          | 1,877,832         | 17,184,207        |
| <b>84,814,851</b> | <b>-</b>   | <b>84,814,851</b> | <b>68,643,471</b> |

| Note No. | Particulars | Sub-Note | Amount in Taka |                        |                                    |                                    |
|----------|-------------|----------|----------------|------------------------|------------------------------------|------------------------------------|
|          |             |          | March 31, 2024 |                        |                                    | June 30, 2023                      |
|          |             |          | Merged         | Magura Paper Mills Ltd | Paper Processing and Packaging Ltd | Paper Processing and Packaging Ltd |
|          |             |          |                | Transferor Company     | Transferee Company                 | Last Year                          |

#### 17.02 Sonali Bank Project Loan

|  |                      |                      |                   |          |
|--|----------------------|----------------------|-------------------|----------|
| Opening Balance                                  | 1,930,700,273        | 1,930,700,273        | -                 | -        |
| Add. Interest Charged & Adjustment during th     | 152,673,582          | 123,044,615          | 29,628,967        | -        |
| Less : Payment & Adjustment during the year      | (8,000,000)          | (8,000,000)          | -                 | -        |
| <b>Closing balance</b>                           | <b>2,075,373,855</b> | <b>2,045,744,888</b> | <b>29,628,967</b> | <b>-</b> |
| <b>Less : Current Portion of Long-Term Loans</b> | <b>(127,652,454)</b> | <b>(127,652,454)</b> | <b>-</b>          | <b>-</b> |
| <b>Net Balance :</b>                             | <b>1,947,721,401</b> | <b>1,918,092,434</b> | <b>29,628,967</b> | <b>-</b> |

#### 18.00 Sponser Directors Loan: TK. 155,096,350

This is made up as follows:

|                                   |                    |          |                    |                    |
|-----------------------------------|--------------------|----------|--------------------|--------------------|
| Magura Group Limited              | 65,009,141         | -        | 65,009,141         | 65,009,141         |
| Bangladesh Development Group Ltd. | 71,566,239         | -        | 71,566,239         | 71,566,239         |
| Mr. Mustafa Kamal Mohiuddin       | 18,520,970         | -        | 18,520,970         | 18,520,970         |
| <b>Total</b>                      | <b>155,096,350</b> | <b>-</b> | <b>155,096,350</b> | <b>155,096,351</b> |

#### 19.00 Deferred Tax Liability: Tk. 533,371,376

This is made up as follows:

|   |                    |                    |                   |                   |
|---|--------------------|--------------------|-------------------|-------------------|
| Opening Balance   | 539,485,308        | 505,694,948        | 33,790,360        | 30,682,914        |
| Deferred Tax Expenses during the p 32.01                  | (6,108,449)        | -                  | (6,108,449)       | 3,115,023         |
|   | <b>533,376,858</b> | <b>505,694,948</b> | <b>27,681,910</b> | <b>33,797,938</b> |
| Add/(Less): Deferred Tax Expenses/(Income) on revaluation | (5,483)            | -                  | (5,483)           | (7,578)           |
| <b>Closing Balance:</b>                                   | <b>533,371,376</b> | <b>505,694,948</b> | <b>27,676,428</b> | <b>33,790,360</b> |

#### 20.00 Trade Payable Tk.18,129,353

This is made up as follows:

|                                    |                   |                   |                  |                  |
|------------------------------------|-------------------|-------------------|------------------|------------------|
| Kishoregong Paper House            | 150,300           | -                 | 150,300          | 420,400          |
| Zeeshan International agency       | -                 | -                 | -                | 375,862          |
| Bhai Bhai Enterprise               | -                 | -                 | -                | 13,300           |
| New Jamuna Ink                     | 348,700           | -                 | 348,700          | 348,700          |
| New A. S. Traders                  | 407,205           | -                 | 407,205          | 407,205          |
| S.B Enterprise                     | 139,400           | -                 | 139,400          | 139,400          |
| Presstech Trading Corporation      | 366,610           | -                 | 366,610          | 588,610          |
| Sail Corporation                   | 334,950           | -                 | 334,950          | 351,550          |
| Newaj Traders                      | 214,214           | -                 | 214,214          | -                |
| Arafat Traders                     | 102,225           | -                 | 102,225          | -                |
| Diamond CTP House                  | 133,260           | -                 | 133,260          | -                |
| Milah Waimao                       | 157,800           | -                 | 157,800          | -                |
| Monospool paper Manufacturing Ltd. | 13,533,405        | 13,533,405        | -                | -                |
| M/S Babul Store                    | 398,105           | 398,105           | -                | -                |
| M/S. Friends International         | 965,380           | 965,380           | -                | -                |
| Trade Park International           | 877,799           | 877,799           | -                | -                |
| <b>Total:</b>                      | <b>18,129,353</b> | <b>15,774,689</b> | <b>2,354,664</b> | <b>2,645,027</b> |

#### 21.00 Liabilities for Expenses: Tk. 44,861,240

This is made up as follows:

|                          |         |   |         |         |
|--------------------------|---------|---|---------|---------|
| Jharna Engineering Works | 497,452 | - | 497,452 | 597,452 |
| Link 3 Technology        | 7,000   | - | 7,000   | 14,000  |
| Metro net Bangladesh Ltd | 5,000   | - | 5,000   | 10,000  |
| RFL Plastics Limited     | 552,700 | - | 552,700 | 552,700 |
| Robi Axiata Ltd          | 2,773   | - | 2,773   | 827     |

| Note No. | Particulars                              | Sub-Note          | Amount in Taka    |                        |                                    |                                    |
|----------|--|-------------------|-------------------|------------------------|------------------------------------|------------------------------------|
|          |  |                   | March 31, 2024    |                        |                                    | June 30, 2023                      |
|          |  |                   | Merged            | Magura Paper Mills Ltd | Paper Processing and Packaging Ltd | Paper Processing and Packaging Ltd |
|          |  |                   |                   | Transferor Company     | Transferee Company                 | Last Year                          |
|          | Grameen Phone                            | 3,868             | -                 | 3,868                  | 6,046                              |                                    |
|          | M/S New Mollah & Sons Transport Agency.  | 48,000            | -                 | 48,000                 | 48,000                             |                                    |
|          | Cattering Service                        | 6,160             | -                 | 6,160                  | 7,000                              |                                    |
|          | TetraHost Bangladesh.                    | 3,500             | -                 | 3,500                  | 3,500                              |                                    |
|          | Raima Golpo Book Binding.                | 114,268           | -                 | 114,268                | 30,622                             |                                    |
|          | Rini Book Binding- Cr.                   | 90,731            | -                 | 90,731                 | 90,731                             |                                    |
|          | Audit Fees /Professional Fee             | 230,000           | 230,000           | -                      | 230,000                            |                                    |
|          | Dhaka Palli bidyut samity 3              | 67,938            | -                 | 67,938                 | 208,111                            |                                    |
|          | Bangladesh Advanced Technologies Ltd     | 31,000            | -                 | 31,000                 | -                                  |                                    |
|          | Salary, Wages, OT, & Subsidy allowance   | 8,034,221         | 5,643,644         | 2,390,577              | 5,782,171                          |                                    |
|          | Bangladesh Advance Techn. Ltd.           | 121,552           | 121,552           | -                      | -                                  |                                    |
|          | Narayangonj Polly Biddut Samity          | 686,536           | 686,536           | -                      | -                                  |                                    |
|          | Titas Gas Trans. & Distribution Co. Ltd. | 29,772,237        | 29,772,237        | -                      | -                                  |                                    |
|          | VAT Current Account                      | 4,100,884         | 4,100,884         | -                      | -                                  |                                    |
|          | AIT Deducted at Source                   | 485,420           | 485,420           | -                      | -                                  |                                    |
|          | <b>Total</b>                             | <b>44,861,240</b> | <b>41,040,273</b> | <b>3,820,967</b>       | <b>7,581,160</b>                   |                                    |

## 22.00 Short Term Bank Loan : Tk. 284,785,309

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

|                             |       |                    |          |                    |                    |
|-----------------------------|-------|--------------------|----------|--------------------|--------------------|
| Bai Muazzal (Commercial)    | 22.01 | 284,785,309        | -        | 284,785,309        | 176,380,908        |
| Bai Muazzal Work Order      | 22.02 | -                  | -        | -                  | 74,601,784         |
| Bai Muazzal (Trust Receipt) | 22.03 | -                  | -        | -                  | 18,262,374         |
| <b>Total</b>                |       | <b>284,785,309</b> | <b>-</b> | <b>284,785,309</b> | <b>269,245,066</b> |

## 22.01 Bai Muazzal (Commercial):Tk.284,785,309

|                                   |            |   |            |            |
|-----------------------------------|------------|---|------------|------------|
| BIAM (T.I) # 0023020001154        | 13,481,720 | - | 13,481,720 | -          |
| BIAM (T.I) # 0023020001165        | 4,179,252  | - | 4,179,252  | -          |
| BIAM (T.I) # 0023020001176        | 10,000,000 | - | 10,000,000 | -          |
| BIAM (T.I) # 0023020001187        | 2,403,747  | - | 2,403,747  | -          |
| BIAM (T.I) # 0023020001198        | 11,000,000 | - | 11,000,000 | -          |
| BIAM (T.I) # 0023020001209        | 755,741    | - | 755,741    | -          |
| BAIM (M.T.I) # 0023020001481      | 56,182,765 | - | 56,182,765 | -          |
| BAIM (M.T.I) # 0023020001492      | 18,707,621 | - | 18,707,621 | -          |
| BAIM (M.T.I) # 0023020001503      | 4,000,000  | - | 4,000,000  | -          |
| BAIM (M.T.I) # 0023020001514      | 1,008,197  | - | 1,008,197  | -          |
| BAIM (M.T.I) # 0023020001525      | 14,100,000 | - | 14,100,000 | -          |
| BAIM (M.T.I) # 0023020001536      | 2,377,674  | - | 2,377,674  | -          |
| BIAM (Com) # 0023130013238        | -          | - | -          | 5,000,000  |
| BIAM (Com) # 0023130014847        | -          | - | -          | 5,000,000  |
| BIAM (Com) # 0024500000062        | -          | - | -          | 11,000,000 |
| BIAM (Wages Bill) # 0023930021912 | -          | - | -          | 14,100,000 |
| BIAM (SPSI) # 0024670000066       | -          | - | -          | 4,000,000  |
| BIAM (Com) #0023140006535         | 100,589    | - | 100,589    | 100,589    |
| BIAM (Com) #0023140006546         | 5,000,000  | - | 5,000,000  | 5,000,000  |
| BIAM (Com) #0023140006557         | 3,000,000  | - | 3,000,000  | 3,000,000  |
| BIAM (Com) #0023140006568         | 5,000,000  | - | 5,000,000  | 5,000,000  |
| BIAM (Com) #0023140006579         | 5,000,000  | - | 5,000,000  | 5,000,000  |
| BIAM (Com) #0023140006581         | 5,000,000  | - | 5,000,000  | 5,000,000  |
| BIAM (Com) #0023140006592         | 5,000,000  | - | 5,000,000  | 5,000,000  |
| BIAM (Com) #0023140006827         | 5,000,000  | - | 5,000,000  | 5,000,000  |
| BIAM (Com) #0023140006838         | 5,000,000  | - | 5,000,000  | 5,000,000  |
| BIAM (Com) #0023140006849         | 5,000,000  | - | 5,000,000  | 5,000,000  |
| BIAM (Com) #0023140006851         | 5,000,000  | - | 5,000,000  | 5,000,000  |
| BIAM (Com) #0023140006862         | 5,000,000  | - | 5,000,000  | 5,000,000  |
| BIAM (Com) #0023140006873         | 5,000,000  | - | 5,000,000  | 5,000,000  |



| Note No. | Particulars                  | Sub-Note           | Amount in Taka |                        |                                    |                                    |
|----------|------------------------------|--------------------|----------------|------------------------|------------------------------------|------------------------------------|
|          |                              |                    | March 31, 2024 |                        |                                    | June 30, 2023                      |
|          |                              |                    | Merged         | Magura Paper Mills Ltd | Paper Processing and Packaging Ltd | Paper Processing and Packaging Ltd |
|          |                              |                    |                | Transferor Company     | Transferee Company                 | Last Year                          |
|          | BIAM (Com) #0023140006884    | 6,800,000          | -              | 6,800,000              | 6,800,000                          |                                    |
|          | BIAM (Com) #0023140006895    | 6,900,000          | -              | 6,900,000              | 6,900,000                          |                                    |
|          | BIAM (Com) # 0023140006748   | 4,400,000          | -              | 4,400,000              | 4,400,000                          |                                    |
|          | BIAM (Com) # 0023140006759   | 4,400,000          | -              | 4,400,000              | 4,400,000                          |                                    |
|          | BIAM (Com) # 0023140006761   | 4,300,000          | -              | 4,300,000              | 4,300,000                          |                                    |
|          | BIAM (Com) # 0023140006772   | 4,300,000          | -              | 4,300,000              | 4,300,000                          |                                    |
|          | BIAM (Com) # 0023140006783   | 4,300,000          | -              | 4,300,000              | 4,300,000                          |                                    |
|          | BIAM (Com) # 0023140006794   | 4,100,000          | -              | 4,100,000              | 4,100,000                          |                                    |
|          | BIAM (Com) # 0023140006805   | 2,300,000          | -              | 2,300,000              | 2,300,000                          |                                    |
|          | BIAM (Com) #0023140006603    | 5,000,000          | -              | 5,000,000              | 5,000,000                          |                                    |
|          | BIAM (Com) #0023140006614    | 5,000,000          | -              | 5,000,000              | 5,000,000                          |                                    |
|          | BIAM (Com) #0023140006625    | 5,000,000          | -              | 5,000,000              | 5,000,000                          |                                    |
|          | BIAM (Com) #0023140006636    | 5,000,000          | -              | 5,000,000              | 5,000,000                          |                                    |
|          | <b>Principal Outstanding</b> | <b>258,097,306</b> | -              | <b>258,097,306</b>     | <b>159,000,589</b>                 |                                    |
|          | Add: Interest Outstanding    | 26,688,003         | -              | 26,688,003             | 17,380,319                         |                                    |
|          | <b>Total</b>                 | <b>284,785,309</b> | -              | <b>284,785,309</b>     | <b>176,380,908</b>                 |                                    |

**22.02 Bai Muazzal Work Order:Tk.0**

|                              |   |   |   |                   |
|------------------------------|---|---|---|-------------------|
| BIAM (W.O) # 0023990002298   | - | - | - | -                 |
| BIAM (W.O) # 0023990002399   | - | - | - | 56,182,765        |
| <b>Principal Outstanding</b> | - | - | - | <b>56,182,765</b> |
| Add: Interest Outstanding    | - | - | - | 18,419,019        |
| <b>Total</b>                 | - | - | - | <b>74,601,784</b> |

**22.03 Bai Muazzal (Trust Receipt):Tk.0**

|                              |   |   |   |                   |
|------------------------------|---|---|---|-------------------|
| LTR # 0023240000236          | - | - | - | 13,481,720        |
| <b>Principal Outstanding</b> | - | - | - | <b>13,481,720</b> |
| Add: Interest Outstanding    | - | - | - | 4,780,654         |
| <b>Total</b>                 | - | - | - | <b>18,262,374</b> |

**23.00 Long Term Bank Loan-Current Portion Tk.144,239,857**

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

|                                   |                    |                    |                   |                   |
|-----------------------------------|--------------------|--------------------|-------------------|-------------------|
| HPSM Loan A/C # 0023220003518     | -                  | -                  | -                 | 3,997,062         |
| HPSM Loan A/C # 0023570000615     | -                  | -                  | -                 | 4,182,164         |
| HPSM Loan A/C # 23570000323/21    | -                  | -                  | -                 | 5,279,782         |
| HPSM Loan A/C # 0023600000089 /23 | -                  | -                  | -                 | 2,216,789         |
| HPSM Loan A/C # 0023600000091/34  | -                  | -                  | -                 | 6,711,031         |
| HPSM Loan A/C # 0023420000045     | -                  | -                  | -                 | 3,241,034         |
| HPSM Loan A/C # 00232200067       | -                  | -                  | -                 | 5,378,262         |
| HPSM Loan A/C # 0023220003676     | 3,120,644          | -                  | 3,120,644         | -                 |
| HPSM Loan A/C # 0023220003687     | 639,995            | -                  | 639,995           | -                 |
| HPSM Loan A/C # 0023570001021     | 2,791,774          | -                  | 2,791,774         | -                 |
| HPSM Loan A/C # 0023570001032     | 637,894            | -                  | 637,894           | -                 |
| HPSM Loan A/C # 0023400000043     | 879,964            | -                  | 879,964           | -                 |
| HPSM Loan A/C # 0023400000054     | 52,106             | -                  | 52,106            | -                 |
| HPSM Loan A/C # 0023420000102     | 358,600            | -                  | 358,600           | -                 |
| HPSM Loan A/C # 0023420000113     | 92,779             | -                  | 92,779            | -                 |
| HPSM Loan A/C # 0023420000124     | 1,130,546          | -                  | 1,130,546         | -                 |
| HPSM Loan A/C # 0023420000135     | 166,007            | -                  | 166,007           | -                 |
| HPSM Loan A/C# 0023420000146      | 4,333,333          | -                  | 4,333,333         | -                 |
| HPSM Loan A/C# 0023420000157      | 1,265,257          | -                  | 1,265,257         | -                 |
| HPSM Loan A/C# 0023420000168      | 1,118,505          | -                  | 1,118,505         | -                 |
| Sonali Bank A/C # 0002659000039   | 127,652,454        | 127,652,454        | -                 | -                 |
| <b>Total</b>                      | <b>144,239,857</b> | <b>127,652,454</b> | <b>16,587,404</b> | <b>31,006,124</b> |

| Note No. | Particulars | Sub-Note | Amount in Taka |                        |                                    |                                    |
|----------|-------------|----------|----------------|------------------------|------------------------------------|------------------------------------|
|          |             |          | March 31, 2024 |                        |                                    | June 30, 2023                      |
|          |             |          | Merged         | Magura Paper Mills Ltd | Paper Processing and Packaging Ltd | Paper Processing and Packaging Ltd |
|          |             |          |                | Transferor Company     | Transferee Company                 | Last Year                          |

**24.00 Inter Company Loan Account: TK. 74,129,264**

This is made up as follows:

|                                  |                   |                   |          |                   |
|----------------------------------|-------------------|-------------------|----------|-------------------|
| Bangladesh Development Co. Ltd.  | 15,973,775        | 15,973,775        | -        | 11,417,000        |
| Kores Bangladesh Ltd             | 6,132,000         | 6,132,000         | -        | -                 |
| BD Monospool Paper Mfg. Co. Ltd. | 52,023,489        | 52,023,489        | -        | -                 |
| <b>Total</b>                     | <b>74,129,264</b> | <b>74,129,264</b> | <b>-</b> | <b>11,417,000</b> |

**25.00 Provision for WPPF and Welfare Fund: Tk.9,875,529**

This is made up as follows:

|                                    |                  |                  |                  |                  |
|------------------------------------|------------------|------------------|------------------|------------------|
| Opening Balance                    | 5,994,882        | 2,699,688        | 3,295,194        | 2,941,098        |
| Less: Payment made during the year | -                | -                | -                | (2,941,098)      |
| <b>Available Balance</b>           | <b>5,994,882</b> | <b>2,699,688</b> | <b>3,295,194</b> | <b>-</b>         |
| Add: Addition during the year      | 3,880,647        | -                | 3,880,647        | 3,295,194        |
| <b>Closing Balance:</b>            | <b>9,875,529</b> | <b>2,699,688</b> | <b>7,175,841</b> | <b>3,295,194</b> |

**26.00 Provision for Income Tax: Tk. 83,722,077**

This is made up as follows:

|                                  |                   |                   |                   |                   |
|----------------------------------|-------------------|-------------------|-------------------|-------------------|
| Opening Balance                  | 50,425,575        | 24,985,016        | 25,440,559        | 39,382,367        |
| Add: During the period           | 33,296,503        | 16,504,325        | 16,792,178        | 13,555,612        |
| <b>Total</b>                     | <b>83,722,077</b> | <b>41,489,341</b> | <b>42,232,737</b> | <b>52,937,979</b> |
| Less: Adjustment During the year | -                 | -                 | -                 | (27,497,420)      |
| <b>Closing Balance</b>           | <b>83,722,077</b> | <b>41,489,341</b> | <b>42,232,737</b> | <b>25,440,559</b> |

**27.00 Un-paid Dividend: Tk. 4,420,904**

This is made up as follows:

|                                 |                   |          |                   |                   |
|---------------------------------|-------------------|----------|-------------------|-------------------|
| Opening Balance                 | 3,324,143         |          | 3,324,143         | 2,959,011         |
| Add: Declared during the period | 12,539,520        |          | 12,539,520        | 8,359,680         |
| <b>Total</b>                    | <b>15,863,663</b> | <b>-</b> | <b>15,863,663</b> | <b>11,318,691</b> |
| Less: Paid during the period    | (11,442,759)      |          | (11,442,759)      | (7,994,548)       |
| <b>Closing Balance</b>          | <b>4,420,904</b>  | <b>-</b> | <b>4,420,904</b>  | <b>3,324,143</b>  |

Un-paid Dividend and are classified as follows:

|                                |                  |          |                  |                  |
|--------------------------------|------------------|----------|------------------|------------------|
| Group-A Sponsor and Director   | 236,694          |          | 236,694          | 156,020          |
| Group-B Financial Institutions | 46,080           |          | 46,080           | 50,910           |
| Group-C General Public         | 4,138,130        |          | 4,138,130        | 3,117,213        |
| <b>Total</b>                   | <b>4,420,904</b> | <b>-</b> | <b>4,420,904</b> | <b>3,324,143</b> |

**28.00 Net Assets Value per share (NAVPS):Tk.72.33**

**28.01 Basic Net Assets Value Per Share (NAVPS)**

|                     |               |               |              |              |
|---------------------|---------------|---------------|--------------|--------------|
| Shareholders Equity | 2,141,221,581 | 1,715,878,311 | 425,343,270  | 370,948,100  |
| No. of Share        | 29,603,378    | 36,635,620    | 11,285,568   | 10,449,600   |
| <b>Total</b>        | <b>72.33</b>  | <b>46.84</b>  | <b>37.69</b> | <b>35.50</b> |

**28.02 Diluted Net Assets Value Per Share (NAVPS)**

|                     |               |               |              |              |
|---------------------|---------------|---------------|--------------|--------------|
| Shareholders Equity | 2,141,221,581 | 1,715,878,311 | 425,343,270  | 370,948,100  |
| No. of Share        | 29,603,378    | 29,603,378    | 29,603,378   | 29,603,378   |
| <b>Total</b>        | <b>72.33</b>  | <b>57.96</b>  | <b>14.37</b> | <b>12.53</b> |

| Note No. | Particulars | Sub-Note | Amount in Taka                  |                                 |
|----------|-------------|----------|---------------------------------|---------------------------------|
|          |             |          | July 01, 2023 to March 31, 2024 | July 01, 2022 to March 31, 2023 |

**29.00 Revenue: Tk. 677,665,933**

This is made up as follows:

|  |                    |                    |
|--|--------------------|--------------------|
| Text Book/Exam Khata/Brochures / Register Khata /Diary/ Recycled paper/ Training Materials/ Others Printing Work | 677,665,933        | 357,368,172        |
| <b>Total</b>   | <b>677,665,933</b> | <b>357,368,172</b> |

**30.00 Cost of Goods Sold: Tk. 488,638,114**

This is made up as follows:

|   |       |                    |                    |
|---|-------|--------------------|--------------------|
| Raw materials Consumed                  | 30.01 | 412,194,698        | 200,229,791        |
| Add: Factory Overhead                   | -     | 62,331,372         | 39,107,920         |
| <b>Cost of Production</b>               |       | <b>474,526,071</b> | <b>239,337,711</b> |
| Add: Opening Work-In-Progress           |       | -                  | -                  |
| <b>Total Goods In Process</b>           |       | <b>474,526,071</b> | <b>239,337,711</b> |
| Less: Closing Work-In-Progress          |       | -                  | -                  |
| <b>Cost of Goods Manufactured</b>       |       | <b>474,526,071</b> | <b>239,337,711</b> |
| Add: Opening finished goods             |       | 54,301,598         | 51,735,894         |
| <b>Cost of Goods Available for Sale</b> |       | <b>528,827,669</b> | <b>291,073,605</b> |
| Less: Closing finished goods            |       | 40,189,555         | 44,102,745         |
| <b>Cost of Goods Sold:</b>              |       | <b>488,638,114</b> | <b>246,970,860</b> |

**30.01 Raw Materials, Chemicals & Other Consumed: Tk.412,194,698**

This is made up as follows:

|                                      |                    |                    |
|--------------------------------------|--------------------|--------------------|
| Opening stock                        | 93,598,066         | 90,081,930         |
| <b>Add:</b> Purchase during the year | <b>422,079,754</b> | <b>212,055,285</b> |
| <b>Available for use</b>             | <b>515,677,820</b> | <b>302,137,215</b> |
| <b>Less:</b> Closing stock           | <b>103,483,122</b> | <b>96,346,824</b>  |
| <b>Consumption during the year</b>   | <b>412,194,698</b> | <b>205,790,391</b> |

**31.00 Financial Expenses: Tk. 58,778,630**

This is made up as follows:

|                              |                   |                   |
|------------------------------|-------------------|-------------------|
| Interest on BAIM Loan        | 21,756,362        | 17,072,301        |
| Interest on HPSM Loan        | 7,037,660         | 5,698,814         |
| Interest on Sonali Bank Loan | 29,628,967        | -                 |
| Bank Charges & Commission    | 355,641           | 894,318           |
| <b>Total:</b>                | <b>58,778,630</b> | <b>23,665,433</b> |

| Note No. | Particulars | Sub-Note | Amount in Taka                  |                                 |
|----------|-------------|----------|---------------------------------|---------------------------------|
|          |             |          | July 01, 2023 to March 31, 2024 | July 01, 2022 to March 31, 2023 |

**32.00 Current Tax: Tk. 16,792,178**

This is made up as follows:

|  |                   |                   |
|--|-------------------|-------------------|
| Profit before Tax                                    | 77,612,937        | 43,339,457        |
| Add: Accounting base depreciation                    | 7,983,132         | 6,897,952         |
| Less: Tax base depreciation                          | (10,964,167)      | (10,135,813)      |
| <b>Taxable Profit for Current Tax</b>                | <b>74,631,903</b> | <b>40,101,596</b> |
| Applicable Tax Rate                                  | 22.5%             | 22.5%             |
| <b>Current Tax Expenses</b>                          | <b>16,792,178</b> | <b>9,022,859</b>  |
| <b>Provision for Income tax</b>                      |                   |                   |
| Advance tax paid                                     | 4,268,206         | -                 |
| 22.50% & 30.00% on Profit before Tax                 | 16,792,178        | 9,022,859         |
| 0.6% on gross  | 4,065,996         | 2,144,209         |
| <b>Provision for Income tax (Wichever is higher)</b> | <b>16,792,178</b> | <b>9,022,859</b>  |

**32.01 Deferred Tax: Tk. -6,108,449**

This is made up as follows:

|  |                    |                   |
|--|--------------------|-------------------|
| Carrying Amount as per Tax Law                           | 330,078,312        | 154,948,199       |
| WDV as per Accounts (Other than land)                    | 157,360,908        | 78,019,784        |
| <b>Taxable Temporary Difference</b>                      | <b>172,717,404</b> | <b>76,928,416</b> |
| Applicable Tax Rate                                      | 22.5%              | 22.5%             |
| <b>Total Deferred Tax Liability as on March 31, 2023</b> | <b>38,861,416</b>  | <b>17,308,894</b> |
| Add/(Less): Previous year adjustment                     | -                  | -                 |
| Less: Opening deferred tax liabilities/(assets)-at cost  | (44,969,865)       | (14,738,111)      |
| <b>Deferred tax expenses /(income) during the period</b> | <b>(6,108,449)</b> | <b>2,570,783</b>  |

**33.00 Earnings Per Share(Basic): Tk. 2.26**

**33.01 Basic Earning Per Share (EPS)**

This is made up as follows:

|                           |             |             |
|---------------------------|-------------|-------------|
| Net Profit after Tax      | 66,929,208  | 31,745,815  |
| Number of Ordinary Shares | 29,603,378  | 10,449,600  |
| <b>Total</b>              | <b>2.26</b> | <b>3.04</b> |

**33.02 Diluted Earning Per Share (EPS)**

This is made up as follows:

|                           |             |             |
|---------------------------|-------------|-------------|
| Net Profit after Tax      | 66,929,208  | 31,745,815  |
| Number of Ordinary Shares | 29,603,378  | 29,603,378  |
| <b>Total</b>              | <b>2.26</b> | <b>1.07</b> |

| Note No. | Particulars | Sub-Note | Amount in Taka                  |                                 |
|----------|-------------|----------|---------------------------------|---------------------------------|
|          |             |          | July 01, 2023 to March 31, 2024 | July 01, 2022 to March 31, 2023 |

**34.00 Net Operating Cash Flows per share(NOCFPS): Tk. -1.01**

**34.01 Basic Net Operating Cash Flows per share(NOCFPS)**

|  |               |               |
|--|---------------|---------------|
| Net Cash flows from Operating Activities | (29,832,624)  | (53,038,484)  |
| No. of Share                             | 10,449,600    | 10,449,600    |
| <b>Total</b>                             | <b>(2.85)</b> | <b>(5.08)</b> |

**34.02 Diluted Net Operating Cash Flows per share(NOCFPS)**

|  |               |               |
|--|---------------|---------------|
| Net Cash flows from Operating Activities | (29,832,624)  | (53,038,484)  |
| No. of Share                             | 29,603,378    | 29,603,378    |
| <b>Total</b>                             | <b>(1.01)</b> | <b>(1.79)</b> |

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

This is made up as follows:

|                             |            |            |
|-----------------------------|------------|------------|
| Net Profit/(Loss) After Tax | 66,929,208 | 31,745,815 |
|-----------------------------|------------|------------|

**Adjustments to reconcile net income to net cash**

|   |             |            |
|---|-------------|------------|
| Depreciation  | 8,019,685   | 6,935,844  |
| Finance Expenses  | 58,778,630  | 23,665,433 |
| Provision for WPPF  | 3,880,647   | 2,166,973  |
| Cash Received from Magura Paper Mills Ltd. (Transferor Company) Against M&A | 20,477,609  |            |
| Income Tax Expenses   | 16,792,178  | 9,022,859  |
| Deffered Tax Liability  | (6,108,449) | 2,570,783  |

**Changes in operating assets and liabilities:**

|   |                     |                     |
|---|---------------------|---------------------|
| Stock of Inventories                            | 4,226,988           | (4,192,345)         |
| Trade and Other Debtors                         | (27,203,215)        | (5,242,896)         |
| Advance, Deposit & Prepayments                  | (110,307,857)       | (85,315,880)        |
| Trade Creditors                                 | (290,363)           | (835,000)           |
| Liability for Expenses                          | (3,760,193)         | (1,754,850)         |
| WPPF Paid                                       | -                   | (2,941,098)         |
| Income Tax Paid                                 | (2,919,465)         | (177,576)           |
| Bank Interest & Charge Paid                     | (58,348,027)        | (28,686,544)        |
| <b>Net Cash flows from Operating Activities</b> | <b>(29,832,624)</b> | <b>(53,038,483)</b> |

## Paper Processing and Packaging Ltd.

### Schedule of Property, Plant and Equipment

For the period ended 31 March 2024

| Particulars                         | Annexure-A               |                                |                          |                      |                                |                         |                            |                  |          |                      |                          |
|-------------------------------------|--------------------------|--------------------------------|--------------------------|----------------------|--------------------------------|-------------------------|----------------------------|------------------|----------|----------------------|--------------------------|
|                                     | Amount in Taka           |                                |                          |                      |                                |                         |                            |                  |          |                      |                          |
|                                     | Cost                     |                                |                          |                      | Rate of Dep. (%)               | Depreciation            |                            |                  |          |                      | Balance as at 31.03.2024 |
| As on July 01, 2023                 | Addition during the Year | Acquisition as on Feb 18, 2024 | Balance as at 31.03.2024 | As on July 01, 2023  | Acquisition as on Feb 18, 2024 | Charged during the Year | Adjustment during the Year |                  |          |                      |                          |
| <b>Cost</b>                         |                          |                                |                          |                      |                                |                         |                            |                  |          |                      |                          |
| Land and Land Development           | 106,329,043              | -                              | 20,293,463               | 126,622,506          | 0%                             | -                       | -                          | -                | -        | -                    | 126,622,506              |
| Building and Construction           | 77,157,120               | -                              | 223,906,175              | 301,063,295          | 2.5%                           | 8,805,968               | 173,641,425                | 1,426,181        | -        | 183,873,574          | 117,189,721              |
| Plant and Machinery                 | 162,246,086              | -                              | 787,715,499              | 949,961,585          | 7%                             | 64,982,974              | 692,437,824                | 5,873,755        | -        | 763,294,554          | 186,667,031              |
| Furniture and Fixture               | 4,493,199                | -                              | 1,970,337                | 6,463,536            | 10%                            | 2,740,933               | 1,717,835                  | 134,325          | -        | 4,593,093            | 1,870,443                |
| Electrical Equipment                | 1,573,877                | -                              | 62,096,270               | 63,670,147           | 10%                            | 887,059                 | 50,030,601                 | 190,349          | -        | 51,108,009           | 12,562,138               |
| Office Equipment                    | 3,215,089                | 87,000                         | 13,137,680               | 16,439,769           | 10%                            | 1,752,396               | 8,907,655                  | 164,901          | -        | 10,824,951           | 5,614,818                |
| Motor Vehicle                       | 3,655,907                | -                              | 10,388,009               | 14,043,916           | 20%                            | 3,108,761               | 6,514,644                  | 171,212          | -        | 9,794,617            | 4,249,299                |
| Sundry Assets                       |                          |                                | 6,708,869                | 6,708,869            | 10%                            |                         | 4,761,599                  | 22,407           | -        | 4,784,006            | 1,924,863                |
| <b>Sub Total as on 31.03.2024</b>   | <b>358,670,321</b>       | <b>87,000</b>                  | <b>1,126,216,302</b>     | <b>1,484,973,623</b> |                                | <b>82,278,090</b>       | <b>938,011,583</b>         | <b>7,983,132</b> | <b>-</b> | <b>1,028,272,805</b> | <b>456,700,818</b>       |
| <b>Revaluation</b>                  |                          |                                |                          |                      |                                |                         |                            |                  |          |                      |                          |
| Land and Land Development           | 104,575,669              | -                              | 1,092,359,862            | 1,196,935,531        | 0%                             | -                       | -                          | -                | -        | -                    | 1,196,935,531            |
| Building and Construction           | 3,224,642                | -                              | -                        | 3,224,642            | 2.5%                           | 1,706,051               | -                          | 28,474           | -        | 1,734,525            | 1,490,117                |
| Plant and Machinery                 | 2,197,572                | -                              | -                        | 2,197,572            | 7%                             | 2,043,677               | -                          | 8,079            | -        | 2,051,757            | 145,815                  |
| Furniture and Fixture               | 260,318                  | -                              | -                        | 260,318              | 10%                            | 260,318                 | -                          | -                | -        | 260,318              | -                        |
| Electrical Equipment                | 346,354                  | -                              | -                        | 346,354              | 10%                            | 346,354                 | -                          | -                | -        | 346,354              | -                        |
| Office Equipment                    | 3,661                    | -                              | -                        | 3,661                | 10%                            | 3,661                   | -                          | -                | -        | 3,661                | -                        |
| Motor Vehicle                       | 884,504                  | -                              | -                        | 884,504              | 20%                            | 884,504                 | -                          | -                | -        | 884,504              | -                        |
| <b>Sub Total as on 31.03.2024</b>   | <b>111,492,720</b>       | <b>-</b>                       | <b>1,092,359,862</b>     | <b>1,203,852,582</b> |                                | <b>5,244,566</b>        | <b>-</b>                   | <b>36,553</b>    | <b>-</b> | <b>5,281,119</b>     | <b>1,198,571,463</b>     |
| <b>Grand total as on 31.03.2024</b> | <b>470,163,041</b>       | <b>87,000</b>                  | <b>2,218,576,164</b>     | <b>2,688,826,205</b> |                                | <b>87,522,656</b>       | <b>938,011,583</b>         | <b>8,019,685</b> | <b>-</b> | <b>1,033,553,924</b> | <b>1,655,272,281</b>     |

#### Allocation of depreciation Charge:

| Sl.No. | Particulars                       | % of allocation | Depreciation     | Depreciation at Revaluation | Total            |
|--------|-----------------------------------|-----------------|------------------|-----------------------------|------------------|
| 1      | Factory Overhead                  | 85%             | 6,785,662        | 31,070                      | 6,816,732        |
| 2      | Administrative Overhead           | 7.5%            | 598,735          | 2,741                       | 601,476          |
| 3      | Selling and distribution Overhead | 7.5%            | 598,735          | 2,741                       | 601,476          |
|        | <b>Total (1+2+3)</b>              | <b>100%</b>     | <b>7,983,132</b> | <b>36,553</b>               | <b>8,019,685</b> |

**Paper Processing and Packaging Ltd.**  
**Statement of Tax Depreciation**  
**Assessment Year 2023-2024**

For the period from 01-07-23 to 31-03-2024

|        |                           |                        |               |                                |          |                         |                   |            |                      | Annexure-B         |
|--------|---------------------------|------------------------|---------------|--------------------------------|----------|-------------------------|-------------------|------------|----------------------|--------------------|
| SL. No | Assets                    | Opening assets at cost | Addition      | Acquisition as on Feb 18, 2024 | Disposal | Closing Balance at cost | % of Depreciation | Adjustment | Depreciation at cost | Closing Balance    |
| 1      | Land and Land Development | 106,329,043            | -             | 73,325                         | -        | 106,402,368             | 0%                |            | -                    | 106,402,368        |
| 2      | Building                  | 49,667,594             | -             | 30,871,182                     | -        | 80,538,775              | 10%               |            | 4,080,300            | 76,458,476         |
| 3      | Plant & Machinery         | 36,850,071             | -             | 33,416,442                     | -        | 70,266,513              | 20%               |            | 6,296,547            | 63,969,967         |
| 4      | Furniture                 | 1,752,492              | -             | 310,310                        | -        | 2,062,802               | 10%               |            | 135,008              | 1,927,794          |
| 5      | Electric Equipments       | 454,522                | -             | 8,403,045                      | -        | 8,857,566               | 15%               |            | 196,173              | 8,661,394          |
| 6      | Motor Vehical             | 526,896                | -             | 1,325,765                      | -        | 1,852,660               | 20%               |            | 109,545              | 1,743,115          |
| 7      | Office Equipments         | 1,464,349              | 87,000        | -                              | -        | 1,551,349               | 10%               |            | 109,826              | 1,441,523          |
| 8      | Sundry Assets             | -                      | -             | 3,195,408                      | -        | 3,195,408               | 10%               |            | 36,769               | 3,158,639          |
|        | <b>Total:</b>             | <b>197,044,966</b>     | <b>87,000</b> | <b>77,595,476</b>              | <b>-</b> | <b>274,727,442</b>      |                   | <b>-</b>   | <b>10,964,167</b>    | <b>263,763,276</b> |

**Particulars:**

**Total (Tk.)**

**The details of Deferred Tax Liability is as under:**

|   |                     |
|---|---------------------|
| WDV as per Accounts (Other than land)   | 330,078,312         |
| WDV as per 3rd Schedule ITO 1984 (Other than land)  | 157,360,908         |
| <b>Temporary Difference</b>   | <b>172,717,404</b>  |
| Applicable Tax Rate   | 22.50%              |
| <b>Closing Balance:</b>   | <b>38,861,416</b>   |
| Add/(Less):Previous year adjustment   | -                   |
| <b>Opening Balance</b>  | <b>(44,969,865)</b> |
| Expenses during the period  | <b>(6,108,449)</b>  |
| Revaluation surplus-PPE   | 1,198,571,463       |
| Tax on capital gain   | 15%                 |
| Closing deferred tax liabilities/(assets)-at revaluation                                  | 179,785,719         |
| Opening deferred tax liabilities/(assets)-at revaluation                                  | (179,791,202)       |
| <b>Deferred tax expense/(income)-at revaluation</b>                                       | <b>(5,483)</b>      |
| <b>C. Deferred Tax Liability/(Assets) on Investment Property</b>                          |                     |
| Fair Value Gain on Investment Property  | 2,349,650,185       |
| Applicable Tax Rate on capital gain   | 15%                 |
| <b>Closing Deferred tax liabilities/(assets)-at revaluation Building and Construction</b> | <b>352,447,528</b>  |
| Opening deferred tax liabilities/(assets)-at revaluation                                  | (352,447,528)       |
| <b>Deferred tax expense/(income)-at revaluation</b>                                       | <b>-</b>            |
| <b>Closing Deferred tax expense/(income)-at WPPF &amp; IP</b>                             | <b>(37,723,291)</b> |
| Opening Deferred tax expense/(income)-at WPPF & IP  | (37,723,291)        |
| <b>Total Deferred Tax Liabilities (A+B+C+D+E) as at March 31, 2024</b>                    | <b>533,371,372</b>  |