

# 1Q

REPORT FOR THE 1<sup>ST</sup> QUARTER ENDED ON SEPTEMBER 30, 2024

## BASHUNDHARA PAPER MILLS LTD.

### 2024-2025



**Bashundhara Paper Mills Ltd.**

Bashundhara Industrial Headquarter (BIHQ), Tower#1, Plot#844, Road#12, Block#I, Bashundhara R/A, Dhaka-1229 | Bangladesh, [www.bashundharagroup.com](http://www.bashundharagroup.com), [www.bashundharapapermills.com](http://www.bashundharapapermills.com)

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**Bashundhara Paper Mills Limited**  
**Statement of financial position**

As at 30 September 2024

Notes	30 September 2024	30 June 2024
	Amount in Taka	
<b>ASSETS</b>		
Non-current assets	<b>29,235,508,009</b>	<b>29,072,094,111</b>
Property, plant and equipment	26,293,906,221	26,498,064,601
Intangible assets	144,215,893	146,886,417
Capital work-in-progress	2,532,385,894	2,162,143,094
Investment	265,000,000	265,000,000
Current assets	<b>13,835,084,177</b>	<b>13,569,700,548</b>
Inventories	7,377,470,972	7,552,837,961
Trade and other receivables	2,311,499,831	2,309,331,702
Advances, deposits and prepayments	883,089,273	614,498,653
Advance income tax	455,474,609	442,174,471
Cash and bank equivalents	463,781,994	478,639,263
Other current asset	2,343,767,498	2,172,218,497
<b>Total assets</b>	<b>43,070,592,186</b>	<b>42,641,794,659</b>
<b>EQUITY AND LIABILITIES</b>		
Capital and reserves	<b>13,226,435,688</b>	<b>13,539,987,294</b>
Share capital	2 1,737,914,410	1,737,914,410
Share premium	3 1,739,583,292	1,739,583,292
Revaluation reserve	4 6,948,018,417	6,951,628,675
Retained earnings	5 2,800,919,569	3,110,860,917
Liabilities		
Non-current Liability	<b>18,053,184,810</b>	<b>17,781,109,878</b>
Long term borrowings	6 17,110,336,640	16,762,808,526
Deferred tax liability	7 942,848,170	1,018,301,352
Current liabilities	<b>11,790,971,687</b>	<b>11,320,697,487</b>
Long term borrowings-current portion	2,283,369,871	2,265,763,312
Short term borrowings	7,390,615,278	6,654,623,907
Trade and other payables	1,738,851,715	2,200,711,792
Unclaimed Dividend	2,050,294	2,050,294
Provision for expenses	192,298,519	29,819,354
Income tax provision	183,786,011	167,728,829
<b>Total liabilities</b>	<b>29,844,156,498</b>	<b>29,101,807,365</b>
<b>Total equity and liabilities</b>	<b>43,070,592,186</b>	<b>42,641,794,659</b>
<b>Net Asset Value Per Share</b>	<b>11.00</b>	<b>75.28</b>
		<b>77.06</b>

*The annexed notes form an integral part of these financial statements.*



Chief Financial Officer



Company Secretary



Chief Executive Officer



Director



Chairman

**Place:** Dhaka

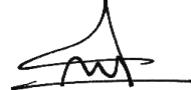
Dated: November 14, 2024

**Bashundhara Paper Mills Limited**  
**Statement of profit or loss and other comprehensive income**  
For the period ended 30 September 2024

	Notes	01-Jul-2024 to 30-Sept-2024	01-Jul-2023 to 30-Sept-2023
		Amount in Taka	
Revenue		2,672,570,037	3,408,657,727
Cost of sales		(2,303,138,704)	(2,691,449,061)
<b>Gross profit</b>		<b>369,431,333</b>	<b>717,208,666</b>
Administrative expenses		(85,155,687)	(95,268,459)
Selling & distribution expenses		(56,597,748)	(65,647,392)
Finance costs		(617,727,884)	(334,458,112)
<b>Profit from operation</b>		<b>(390,049,986)</b>	<b>221,834,702</b>
Other income		17,102,380	18,316,771
<b>Profit before distribution of WPP &amp; WF</b>		<b>(372,947,606)</b>	<b>240,151,473</b>
Workers' profit participation & welfare fund		-	(12,007,574)
<b>Profit before tax</b>		<b>(372,947,606)</b>	<b>228,143,900</b>
<b>Income tax expenses</b>	8	<b>59,396,000</b>	<b>(66,083,943)</b>
Current tax (expense)/income		(16,057,181)	(20,455,163)
Deferred tax (expense)/income		75,453,182	(45,628,780)
<b>Profit after tax</b>		<b>(313,551,606)</b>	<b>162,059,956</b>
<b>Other comprehensive income</b>			
<i>Items that will not be reclassified subsequently to profit or loss</i>		-	-
<i>Items that may be reclassified subsequently to profit or loss</i>		-	-
<b>Total comprehensive income for the period</b>		<b>(313,551,606)</b>	<b>162,059,956</b>
<b>Earnings per share</b>			
<b>Basic earnings per share (per value of Tk. 10)</b>	09.00	<b>(1.80)</b>	<b>0.93</b>

*The annexed notes form an integral part of these financial statements.*

  
Chief Financial Officer

  
Company Secretary

  
Chief Executive Officer

  
Director

  
Chairman

**Place:** Dhaka

**Dated:** November 14, 2024

# Bashundhara Paper Mills Limited

## Statement of changes in equity

For the period ended 30 September 2024

	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total Equity
Amount in Taka					
Balance as at 01 July 2024	1,737,914,410	1,739,583,292	6,951,628,675	3,110,860,917	13,539,987,293
Transfer to retained earnings	-	-	(3,610,258)	3,610,258	-
Total comprehensive income for the period	-	-	-	(313,551,606)	(313,551,606)
<b>Balance as at 30 September 2024</b>	<b>1,737,914,410</b>	<b>1,739,583,292</b>	<b>6,948,018,417</b>	<b>2,800,919,569</b>	<b>13,226,435,688</b>

Balance as on 01 July 2023	1,737,914,410	1,739,583,292	6,964,223,335	3,187,526,050	13,629,247,087
Transfer to retained earnings	-	-	(2,799,441)	2,799,441	-
Total comprehensive income for the period	-	-	-	162,059,956	162,059,956
<b>Balance as at 30 September 2023</b>	<b>1,737,914,410</b>	<b>1,739,583,292</b>	<b>6,961,423,894</b>	<b>3,352,385,448</b>	<b>13,791,307,043</b>



Chief Financial Officer



Company Secretary



Chief Executive Officer



Director



Chairman

# Bashundhara Paper Mills Limited

## Statement of cash flows

For the period ended 30 September 2024

	Notes	01-Jul-2024 to 30-Sept-2024	01-Jul-2023 to 30-Sept-2023
		Amount in Taka	
<b>A) Cash flows from operating activities</b>			
Receipts from customers		2,856,963,304	3,872,288,407
Receipts from other income		30,577,887	34,529,285
Payment to suppliers, employees & others		2,887,541,191	3,906,817,692
Cash generated from operations		(2,789,544,805)	(2,644,446,733)
VAT & SD paid		97,996,387	1,262,370,959
Income taxes paid		(200,036,903)	(252,473,254)
Bank charges and commission		(13,300,138)	(16,819,607)
<b><u>Net cash (used in)/ generated by operating activities</u></b>		<b><u>(392,034)</u></b>	<b><u>(1,608,444)</u></b>
		<b><u>(115,732,689)</u></b>	<b><u>991,469,654</u></b>
<b>B) Cash flows from investing activities</b>			
Payments for property, plant and equipment		(12,671,973)	(24,509,196)
Receipts/ transfer of capital work-in-progress		(370,242,800)	(373,524,618)
<b><u>Net cash (used in)/ generated by investing activities</u></b>		<b><u>(382,914,774)</u></b>	<b><u>(398,033,814)</u></b>
<b>C) Cash flows from financing activities</b>			
Received/ (repayment) of short term borrowings		735,991,371	(845,713,079)
Payments of Bank interest and other charges		(617,335,850)	(332,849,668)
Received/ (repayment) of long term borrowings		365,134,673	785,519,941
<b><u>Net cash (used in)/ generated by financing activities</u></b>		<b><u>483,790,194</u></b>	<b><u>(393,042,807)</u></b>
<b>D) Net increase in cash and cash equivalents (A+B+C)</b>		<b><u>(14,857,269)</u></b>	<b><u>200,393,033</u></b>
<b>E) Cash and cash equivalents at the beginning</b>		<b><u>478,639,263</u></b>	<b><u>353,328,748</u></b>
<b>F) Cash and cash equivalents at the end (D+E)</b>		<b><u>463,781,994</u></b>	<b><u>553,721,780</u></b>
<b>Net Operating Cash Flows per share</b>	12.00	<b><u>(0.67)</u></b>	<b><u>5.70</u></b>

The annexed notes form an integral part of these financial statements.

  
Chief Financial Officer

  
Company Secretary

  
Chief Executive Officer

 -  
Director

  
Chairman

# Bashundhara Paper Mills Limited

## Notes to the financial statements

As at and for the period ended 30 September 2024

	Amount in Taka			
	As At 30-Sept-2024	As At 30-Jun-2024		
<b>01.00 SELECTED EXPLANATORY NOTES</b>				
These financial statements have been prepared in line with accounting policies as adopted in the preparation of financial statements for the period ended from 01 July 2024 to 30 September 2024. The basis of preparation and significant accounting policies governing the quarterly statutory reporting has not been changed from the last reporting date. Hence no policy related general notes are being provided for Q1, 2024-2025 financial statements. This interim financial report includes only those selected explanatory notes as were deemed appropriate for better understanding of unaudited financial statements. Certain figures for the Q1, 2023-2024 have been rearranged wherever considered necessary, to ensure better comparability with the current period's financial and to comply with relevant IASs, IFRSs and other applicable rules and regulations.				
<b>02.00 SHARE CAPITAL</b>				
As per the disclosure requirements laid down in schedule under the rule 12(2) of the Securities and Exchange Rules 1987, the followings are the part and parcel of share capital:				
<i><u>Authorized share capital:</u></i>				
500,000,000 nos. ordinary shares of Taka 10 each.	<b>5,000,000,000</b>	<b>5,000,000,000</b>		
<i><u>Issued, subscribed &amp; paid up:</u></i>				
173,791,441 nos. ordinary shares of Taka 10 each issued and fully paid-up in cash.	1,737,914,410	1,737,914,410		
<b>Total</b>	<b>1,737,914,410</b>	<b>1,737,914,410</b>		
<b>02.01 Movement of share capital:</b>				
<b>Opening balance</b>	1,737,914,410	1,737,914,410		
Issuance of ordinary shares during the period	-	-		
<b>Closing balance</b>	<b>1,737,914,410</b>	<b>1,737,914,410</b>		
<b>02.02 Position of shareholding</b>				
<b>02.02.1 Percentage of Shareholders</b>				
Name of shareholders	30-Sep-24	30-Jun-24		
	Nos. of Shares	Percentages of holdings	Nos. of Shares	Percentages of holdings
Mr. Ahmed Akbar Sobhan	4,000,000	2.30%	4,000,000	2.30%
Mrs. Afroza Begum	5,885,200	3.39%	5,885,200	3.39%
Mr. Sadat Sobhan	8,203,000	4.72%	8,203,000	4.72%
Mr. Shafiat Sobhan	200,000	0.12%	200,000	0.12%
Mr. Sayem Sobhan	3,203,000	1.84%	3,203,000	1.84%
Mr. Safwan Sobhan	8,203,000	4.72%	8,203,000	4.72%
Mr. Md. Imrul Hassan	4,002,000	2.30%	4,002,000	2.30%
East West Property Development (Pvt.) Ltd.				
Represented by-Mr. Md. Nazmul Alam Bhuiyan	101,050,575	58.14%	101,050,575	58.14%
General public and institutions	39,044,666	22.47%	39,044,666	22.47%
<b>Total</b>	<b>173,791,441</b>	<b>100%</b>	<b>173,791,441</b>	<b>100%</b>
<b>02.02.2 Classification of shareholder's by holding range</b>				
Holding range	No of Share holders		No of shares	
	30-Sep-24	30-Jun-24	30-Sep-24	30-Jun-24
1-500 shares	9,400	9,400	1,579,606	1,579,606
501 to 5,000 shares	4,819	4,819	8,522,203	8,522,203
5,001 to 10,000 shares	582	582	4,372,962	4,372,962
10,001 to 20,000 shares	320	320	4,555,340	4,555,340
20,001 to 30,000 shares	110	110	2,774,875	2,774,875
30,001 to 40,000 shares	53	53	1,877,873	1,877,873
40,001 to 50,000 shares	31	31	1,437,480	1,437,480
50,001 to 100,000 shares	63	63	4,396,066	4,396,066
100,001 to 1,000,000 shares		32	7,379,138	7,379,138
1,000,001 to 1,000,000,000 shares		7	136,895,898	136,895,898
<b>Total</b>		<b>15,417</b>	<b>173,791,441</b>	<b>173,791,441</b>



		Amount in Taka		
		As At 30-Sept-2024	As At 30-Jun-2024	
<b>03.00</b>	<b>SHARE PREMIUM</b>			
Opening Balance		1,739,583,292	1,739,583,292	
Add: Addition during the period		-	-	
Less: Adjustment during the period		-	-	
<b>Closing Balance</b>		<b>1,739,583,292</b>	<b>1,739,583,292</b>	
<b>04.00</b>	<b>REVALUATION RESERVE</b>			
Opening Balance		6,951,628,675	6,964,223,335	
<b>Less: Transferred to retained earnings</b>		<b>(3,610,258)</b>	<b>(12,594,660)</b>	
Depreciation on revaluation reserve		(4,512,822)	(15,743,325)	
Deferred tax on revaluation reserve		902,564	3,148,665	
<b>Closing Balance</b>		<b>6,948,018,417</b>	<b>6,951,628,675</b>	
<b>05.00</b>	<b>RETAINED EARNINGS</b>			
Opening balance		3,110,860,917	3,187,526,050	
<b>Add: Profit attributable to the owners of the Company</b>		<b>(313,551,606)</b>	<b>191,500,977</b>	
Transferred from properties revaluation reserve		3,610,258	12,594,660	
<b>Less: Payment of dividend</b>		-	(191,170,585)	
Prior period adjustments		-	(89,590,185)	
<b>Closing balance</b>		<b>2,800,919,569</b>	<b>3,110,860,917</b>	
<b>06.00</b>	<b>LONG TERM BORROWINGS</b>			
Long term borrowings		18,132,589,902	17,567,273,262	
Other Finance		1,261,116,609	1,461,298,576	
<b>Total Long Term borrowings</b>		<b>19,393,706,511</b>	<b>19,028,571,838</b>	
Less: Current portion of long term borrowings		(2,283,369,871)	(2,265,763,312)	
<b>Due after one period</b>		<b>17,110,336,640</b>	<b>16,762,808,526</b>	
<b>07.00</b>	<b>DEFERRED TAX (ASSETS) / LIABILITIES</b>			
Deferred tax assets and liabilities have been recognized and measured in accordance with the provisions of IAS 12: Income Taxes. The following is the analysis of deferred tax (assets)/liabilities presented in the statement of financial position:				
<b>Opening balance</b>		<b>1,018,301,352</b>	<b>950,189,809</b>	
<b>Provided during the period:</b>		<b>(75,453,182)</b>	<b>68,111,543</b>	
Deferred tax income		(75,591,494)	(639,538)	
Deferred tax expense		138,312	68,751,082	
Adjustment made during the period		-	-	
<b>Closing balance</b>		<b>942,848,170</b>	<b>1,018,301,352</b>	
<b>07.01</b>	<b>Temporary timing difference:</b>			
	<b>As at September 30, 2024</b>	<b>Accounting base Carrying Amount</b>	<b>Tax base Carrying Amount</b>	<b>Temporary Difference</b>
Property, Plant and equipment		18,829,921,824	(11,126,439,679)	7,703,482,145
Right-of-use assets		-	(13,139,662)	(13,139,662)
Intangible assets		144,215,894	(92,260,699)	51,955,195
Pre-operating expenses		-	(43,982,757)	(43,982,757)
Unused tax loss carry forward		-	(2,132,706,440)	(2,132,706,440)
Difference for vehicle		-	(7,187,081)	(7,187,081)
<b>Net taxable temporary difference</b>		<b>18,974,137,718</b>	<b>(13,415,716,318)</b>	<b>5,558,421,400</b>
Applicable tax rate				20%
<b>Deferred tax liability-30 September 2024</b>				<b>1,111,684,280</b>
Deferred tax liability-30 June 2024				(1,187,137,462)
Adjustment to opening deferred tax liability resulting in tax rate				-
<b>Deferred tax expense/ (income) for the period</b>				<b>(75,453,182)</b>



As at June 30, 2024	Accounting base Carrying Amount	Tax base Carrying Amount	Temporary Difference
Property, Plant and equipment	19,034,080,204	(11,407,485,325)	7,626,594,879
Right-of-use assets	-	(13,831,223)	(13,831,223)
Intangible assets	146,886,417	(94,693,844)	52,192,573
Pre-operating expenses	-	(46,297,639)	(46,297,639)
Unused tax loss carry forward	-	(1,675,599,917)	(1,675,599,917)
Difference for vehicle	-	(7,371,365)	(7,371,365)
<b>Net taxable temporary difference</b>	<b>19,180,966,621</b>	<b>(13,245,279,312)</b>	<b>5,935,687,309</b>
Applicable tax rate			20%
<b>Deferred tax liability-30 June 2024</b>			<b>1,187,137,462</b>
Less: Deferred tax liability-30 June 2023			(1,119,025,919)
Adjustment to opening deferred tax liability resulting from reduction in tax rate			-
<b>Deferred tax expense/ (income) for the period</b>			<b>68,111,543</b>

## 08.00 INCOME TAX EXPENSE

In compliance with the requirements of Para 79 of IAS-12: Income Tax, the major components of tax expenses are given below:

**a. Current tax expense:**

Current tax expense in respect of the current period  
Adjustments recognized in the current period in relation to the current tax of prior period's

Amount in Taka	
2024-2025	2023-2024
16,057,181	20,455,163
16,057,181	20,455,163
-	-
(75,453,182)	45,628,780
(75,453,182)	45,628,780
-	-
<b>(59,396,000)</b>	<b>66,083,943</b>

**b. Deferred tax expense/ (income):**

Deferred tax expenses recognized in the period  
Adjustments to deferred tax attributable to changes in tax rates and laws

**c. Total income tax expense recognized in the current period (a+b)**

## 08.01 The income tax expense for the period can be reconciled to the accounting profit as follows:

In compliance with the requirements of para-81 (c) of IAS-12: (Income tax), the reconciliation of tax expense and product of accounting profit are given below:

Accounting profit for the period	(372,947,606)	228,143,900
Less: Share of profit of equity	-	-
Tax on accounting profits	(372,947,606)	228,143,900
Effect of income that is exempt from taxation	-	-
Effect of expenses that are not deductible in determining taxable profit	(863,660)	-
Effect of concessions (research and development and other allowances)	-	-
Impairment losses on goodwill that are not deductible	-	-
Effect of minimum tax	16,057,181	20,455,163
Effect of unused tax losses and tax offsets not recognized as deferred tax assets	-	-
Effect of previously unrecognized and unused tax losses and deductible temporary differences now recognized as deferred tax assets	-	-
Effect of different tax rates of subsidiaries operating in other jurisdictions	-	-
Effect on deferred tax balances due to the change in income tax rate	-	-
Effect of unused tax credits	-	-
Adjustments recognized in the current period in relation to the current tax of prior periods	(59,396,000)	66,083,943
<b>Income tax expense recognized in profit or loss</b>	<b>(59,396,000)</b>	<b>66,083,943</b>



## 09.00 EARNINGS PER SHARE (EPS)

### 09.01 Basic Earnings per Share:

Profit attributable to the Ordinary Shareholders	(313,551,606)	162,059,956
Weighted Average Number of shares	173,791,441	173,791,441
<b>Basic Earnings Per Share</b>	<b>(1.80)</b>	<b>0.93</b>

### 09.02 Diluted Earnings Per Share:

As per IAS-33 "Earnings Per Share", the calculation of diluted earning per share does not assume conversion, exercise or other issue of potential ordinary shares that would have an anti dilutive effect on earning per share. No diluted EPS was required to be calculated for the period since there was no scope for dilution of share during the period under review.

## 10.00 RELATED PARTY TRANSACTIONS

Balances and transactions between the Company and its sister concern, and shareholders, which are related parties of the company, have been eliminated are not disclosed in this note. Details of transactions between the Company and other related parties are disclosed below:

### 10.01 Loans to/from related parties:

Name of related Companies	Relationship	Nature of transaction	30-Sep-24	Compensation
East West Property Development (Pvt.) Ltd.	Shareholder & Sister Concern	Long term Loan	(1,079,666,085)	Market Price
East West Media Group Ltd.	Sister Concern	Short term Loan	171,078,846	Market Price
Bashundhara Steel and Engineering Ltd.	Sister Concern	Short term Loan	56,790,293	Market Price
Bashundhara Multi-Paper Industries Ltd.	Sister Concern	Short term Loan	(607,456,034)	Market Price
Bashundhara Infrastructure Development Ltd.	Sister Concern	Short term Loan	3,281,222	Market Price
Bashundhara Industrial Complex Ltd.	Sister Concern	Short term Loan	(224,372,253)	Market Price
Bashundhara Industrial Complex Ltd.	Sister Concern	Investment	265,000,000	Market Price
Bashundhara Cement Industries Ltd.	Sister Concern	Short term Loan	(1,681,564)	Market Price
Sundarban Industrial Complex Ltd.	Sister Concern	Short term Loan	25,417,465	Market Price
Bashundhara Food & Beverage Industries Ltd.	Sister Concern	Short term Loan	(61,434,169)	Market Price
Bashundhara Packaging & Accessories Industries Ltd.	Sister Concern	Short term Loan	1,371,500	Market Price
Bashundhara LP Gas Ltd.	Sister Concern	Short term Loan	(189,475,479)	Market Price
Bashundhara Airways Ltd.	Sister Concern	Short term Loan	281,355,951	Market Price
Bashundhara Amusement Park Ltd.	Sister Concern	Short term Loan	22,897,872	Market Price
Meghna Cement Mills Limited	Sister Concern	Short term Loan	101,820,681	Market Price
Bashundhara Industrial Economic Zone Ltd.	Sister Concern	Short term Loan	192,989,776	Market Price
Bashundhara Chemical Industries Ltd.	Sister Concern	Short term Loan	12,220,000	Market Price
Toggi Services Ltd.	Sister Concern	Short term Loan	72,300,000	Market Price
Toggi Real Estate & Construction Ltd.	Sister Concern	Short term Loan	112,330,480	Market Price
Bashundhara Multi Trading Ltd.	Sister Concern	Short term Loan	24,287,120	Market Price
Bashundhara Multi Steel Industries Ltd.	Sister Concern	Short term Loan	223,928,162	Market Price
Bashundhara Readymix & Construction Industries Ltd.	Sister Concern	Short term Loan	46,075,000	Market Price
Bashundhara Fine Paper Mills Ltd.	Sister Concern	Short term Loan	(526,375,394)	Market Price
Toggi Agro Farm Ltd	Sister Concern	Short term Loan	6,900,000	Market Price
Toggi Sports Ltd.	Sister Concern	Short term Loan	25,000,000	Market Price
Millennium Media Ltd.	Sister Concern	Short term Loan	74,300,000	Market Price



**10.02 As per Company Act, 1994 part-II, Schedule-XI(4) The profit and loss account will give by way of a note detailed information, showing separately the following payments provided or made during the financial period to the directors, including managing director, the managing agents or manager, if any, by the company, subsidiaries of the company and any other person:-**

Managerial Remuneration paid or payable during the period to the directors, including managing directors, a managing agent or manager	-	-
Expenses reimbursed to Managing Agent	-	-
Commission or Remuneration payable separately to a managing agent or his associate	-	-
Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company	-	-
The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial period.	-	-
Any other perquisite or benefits in cash or in kind stating, approximate money value where applicable.	-	-
<b>Other allowances and commission including guarantee commission Pensions etc.</b>	-	-
(i) Pensions	-	-
(ii) Gratuities	-	-
(iii) Payments from a provident funds, subscription and interest thereon	-	-
(iv) Share Based payments	-	-

**10.03 Compensation of key management personnel during the period as follows:**

Short-term benefits	-
Post-employment benefits	-
Other long term benefits	-
Termination benefits	-
Share-based payments	-

**Total**

Amount in Taka	
2024-2025	2023-2024
-	-
-	-
-	-
-	-
-	-
<b>Total</b>	<b>-</b>

**10.04 Disclosure requirements of IAS 24, Para 18 minimum disclosure shall include**

a) The amount of transaction	-	-
b) The amount of outstanding balance, including commitments, and:	(1,202,698,576)	(474,669,836)
i) Their terms & condition, including whether they are secured, and the nature of the consideration to be provided in settlement; and	Remuneration, Working Capital Management	Remuneration, Working Capital Management
ii) details of any guarantee given or received	Nil	Nil
c) Provisions for doubtful debts related to the amount of outstanding balances; and	Nil	Nil
d) The expenses recognized during the period in respect of bad or doubtful debts due from related parties	Nil	Nil

## 11.00 NET ASSET VALUE (NAV) PER SHARE

Total Assets	43,070,592,186	42,641,794,659
Less: Intangible Assets	(144,215,893)	(146,886,417)
Total Liabilities	(29,844,156,498)	(29,101,807,365)
<b>Net Asset Value (NAV)</b>	<b>13,082,219,795</b>	<b>13,393,100,877</b>
Weighted Average Number of Ordinary shares outstanding during the period	173,791,441	173,791,441
<b>Net Asset Value (NAV) Per Share (per value Tk. 10 each)</b>	<b>75.28</b>	<b>77.06</b>

## 12.00 NET OPERATING CASH FLOW (NOCFPS) PER SHARE

Net Operating Cash Flows	(115,732,689)	991,469,654
Weighted Average Number of Ordinary shares outstanding during the period	173,791,441	173,791,441
<b>Net Operating Cash Flows per share (per value Tk. 10 each)</b>	<b>(0.67)</b>	<b>5.70</b>



## 13.00 RECONCILIATION OF OPERATING CASH FLOW WITH NET PROFIT

Total Comprehensive Income for the period

**Adjustment for:**

Income tax expense recognized in profit and loss

Workers' profit participation & welfare fund

Amortization of intangible assets

Depreciation of non-current assets

**Adjustment for separate consideration**

Finance cost recognized in profit and loss

**Movements in working capital:**

(Increase)/decrease in inventories

(Increase)/decrease in other current assets

(Increase)/decrease in trade and other receivables

(Increase)/decrease in advance, deposit and prepayment

Increase/(decrease) in trade payables & other payables

Increase/ (Decrease) in Unclaimed dividend

Increase/(decrease) in provision for expense

**Cash generated from operations**

Income taxes paid

**Net cash (used in)/ generated by operating activities**

Amount in Taka	
2024-2025	2023-2024
(313,551,606)	162,059,956
(59,396,000)	66,083,943
-	12,007,574
2,670,523	1,606,693
208,453,529	191,472,107
<b>(161,823,554)</b>	<b>433,230,273</b>
617,335,850	332,849,668
175,366,989	(170,049,480)
(171,549,001)	-
(2,168,129)	227,369,940
(264,233,450)	(93,726,250)
(457,840,422)	257,176,226
-	(340)
162,479,166	21,439,222
<b>(557,944,847)</b>	<b>242,209,319</b>
(13,300,138)	(16,819,607)
<b>Net cash (used in)/ generated by operating activities</b>	<b>(115,732,689)</b>
	<b>991,469,654</b>

## 14.00 SIGNIFICANT DEVIATIONS AND OUTLOOK

In the 1st quarter 2024-25, economic activities continued to recover to a certain extent. There are uncertainties about global economic development and growth. Despite the recovery, economic growth remains weak. The economy is facing challenges at multiple fronts such as rising inflation, balance of payment deficit along with budget deficit, declining foreign exchange reserves, contraction in remittances, a depreciating currency, rising income inequality and the demand-supply imbalance in the energy sector. If continued, the situation may reduce the demand for products and negatively affect the company's profitability.

Negative developments in trade policy or global trade-including sanctions, import duties and other trade restrictions between countries-could directly or indirectly affect sourcing inventory and the company's profitability. The ongoing conflict in the Middle East is causing uncertainty in the global business environment, and its prolongation or extension may have a negative impact on world trade, the supply chain and raw material prices. Significant or unforeseen fluctuation in the prices of other important production inputs such as energy and chemicals, and problems related to their availability, could erode profitability, threaten business continuity.

**Earnings per share (EPS):**

Revenue is decreased by 21.59% in the Q1 of 2024-2025 from the same Q1 of 2023-2024. Due to increase in utility cost, exchange rate of foreign currency, price hike of raw materials, increase in interest rate of borrowings resulted in decrease in operating profit which caused decrease in earnings per share from Tk. 0.93 to Tk. (1.80).

**Net Operating cash flow per share (NOCFPS):**

Net Operating cash flow per share (NOCFPS) decreased from previous period because of increased in payment to suppliers & others.

## 15.00 EVENTS AFTER THE REPORTING PERIOD

The Board of Directors in its meeting held on 14 November 2024 approved for considering the 1st quarter unaudited financial statements of the company for the period from 01 July 2024 to 30 September 2024 and authorised the same for issue.

No circumstances have arisen since the date of statement of financial position, which would require adjustment to or disclosure in the financial statement or notes thereto.



## **16.00 COMPARATIVES, RECLASSIFICATION AND RESTATEMENT**

- 16.01 These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith;
- 16.02 Figures appearing in these accounts have been rounded off to the nearest taka; User may see immaterial difference in the financial statements when used individual line item calculations.
- 16.03 Previous period's figures and account titles in the financial statements have been rearranged and reclassified, wherever necessary for the purpose of comparison, without, however, creating any impact on the profit and value of assets and liabilities as reported in the financial statements for the current period.

