

# QUARTERLY FINANCIAL STATEMENTS

For the Period Ended March 31, 2019



**Bashundhara Paper Mills Ltd.**

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IAS 1.51(a) **BASHUNDHARA PAPER MILLS LIMITED**  
IAS 1.10(a), (f) **Statement of financial position**  
IAS 1.51(b),(c) **As at 31 March 2019**

IAS 1.113		31-Mar-19	30-Jun-18
IAS 1.51(d), (e)		Amount in Taka	
	<b>ASSETS</b>		
IAS 1.66	<b>Non-current assets</b>	<b>14,979,067,541</b>	<b>11,910,497,863</b>
IAS 1.54(a)	Property, plant and equipment, net	12,691,576,008	8,978,458,932
IAS 1.54(c)	Intangible Assets, net	168,702,258	174,414,054
IAS 1.54(a)	Capital work-in-progress	1,853,789,275	2,492,624,877
IAS 1.54(b)	Investment	265,000,000	265,000,000
IAS 1.66	<b>Current assets</b>	<b>14,318,864,733</b>	<b>13,151,640,417</b>
IAS 1.54(g)	Inventories	7,460,810,670	7,017,056,343
IAS 1.54(h)	Trade and other receivables	3,375,526,314	2,490,418,884
IAS 1.54(h)	Advances, deposits and prepayments	1,198,931,375	937,885,549
IAS 1.54(n)	Advance income tax	586,455,075	548,937,061
IAS 1.54(h)	Intercompany current account	366,033,398	191,985,058
IAS 1.54(i)	Cash and bank equivalents	1,331,107,901	1,519,454,492
IAS 1.54(j)	Assets held for sale	-	445,903,030
	<b>Total assets</b>	<b>29,297,932,275</b>	<b>25,062,138,280</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Capital and reserves</b>	<b>7,469,301,664</b>	<b>7,549,501,544</b>
IAS 1.5( r), 78(e)	Share capital	1,737,914,410	1,737,914,410
	Share premium	1,739,583,292	1,739,583,292
IAS 1.55	Revaluation reserve	2,127,506,747	2,112,514,322
IAS 1.5( r), 78(e)	Retained earnings	1,864,297,215	1,959,489,520
	<b>Liabilities</b>		
IAS 1.71	<b>Non-current Liability</b>	<b>10,755,481,777</b>	<b>5,527,266,137</b>
IAS 1.55	Long term borrowings	8,988,485,094	3,824,172,892
IAS 1.54(o)	Deferred tax liability	1,064,298,481	957,392,014
	Intercompany Payable	702,698,202	745,701,231
IAS 1.69	<b>Current liabilities</b>	<b>11,073,148,833</b>	<b>11,985,370,600</b>
IAS 1.61	Long term borrowings-current portion	1,255,310,808	1,243,949,246
IAS 1.54(m)	Short term borrowings	7,113,080,684	8,975,971,861
IAS 1.54(k)	Trade and other payables	1,969,003,873	1,311,916,559
IAS 1.54 (l)	Provision for expenses	251,863,721	22,979,585
IAS 1.54 (l)	Income tax provision	483,889,747	430,553,348
	<b>Total liabilities</b>	<b>21,828,630,610</b>	<b>17,512,636,737</b>
	<b>Total equity and liabilities</b>	<b>29,297,932,275</b>	<b>25,062,138,280</b>
	<b>Net Asset Value Per Share</b>	<b>42.01</b>	<b>42.44</b>

The annexed notes 1 to 35 form an integral part of these financial statements.

Sd/-  
Chief Financial Officer

Sd/-  
Company Secretary

Sd/-  
Managing Director

Sd/-  
Director

Sd/-  
Chairman

IAS 1.51(a) **BASHUNDHARA PAPER MILLS LIMITED**  
IAS 1.10(b),81(b) **Statement of profit or loss and other comprehensive income**  
IAS 1.51 (b), (c) **for the period ended 31 March 2019**

IAS 1.113		01-Jul-2018 to 31-Mar-2019	01-Jul-2017 to 31-Mar-2018	01-Jan-2019 to 31-Mar-2019	01-Jan-2018 to 31-Mar-2018
IAS 1.51(d), (e)		Amount in Taka			
IAS 1.82(a)	Revenue, net	8,882,057,686	8,910,761,006	3,132,919,395	3,235,130,525
IAS 1.82(b),103	Cost of sales	(7,127,537,060)	(7,391,722,348)	(2,555,057,734)	(2,731,943,604)
IAS 1.85	<b>Gross profit</b>	<b>1,754,520,626</b>	<b>1,519,038,658</b>	<b>577,861,661</b>	<b>503,186,921</b>
IAS 1.85	Other income	47,195,657	48,295,862	13,274,814	43,032,754
IAS 1.82(b)	Administrative expenses	(277,891,981)	(233,178,638)	(92,192,930)	(77,839,569)
IAS 1.82(b)	Selling & distribution expenses	(224,384,615)	(178,399,513)	(73,417,811)	(48,014,312)
IAS 1.82(b)	Finance costs	(849,307,193)	(634,693,305)	(296,552,745)	(185,469,430)
	<b>Profit before distribution of WPP &amp; WF</b>	<b>450,132,494</b>	<b>521,063,064</b>	<b>128,972,989</b>	<b>234,896,365</b>
IAS 1.99	Workers' profit participation & welfare fund	(22,506,625)	(26,053,153)	(6,448,649)	(11,744,818)
IAS 1.85	<b>Profit before tax</b>	<b>427,625,869</b>	<b>495,009,911</b>	<b>122,524,340</b>	<b>223,151,547</b>
IAS 1.82 (d)	<b>Income tax expenses</b>	<b>(160,242,866)</b>	<b>(173,253,469)</b>	<b>(49,508,250)</b>	<b>(78,103,041)</b>
IAS 12.79	Current tax expense	(53,336,398)	(205,448,354)	(18,877,165)	(81,673,175)
IAS 12.81 (d)	Deferred tax (expense)/income	(106,906,468)	32,194,885	(30,631,085)	3,570,134
IAS 1.82(f)	<b>Profit after tax</b>	<b>267,383,003</b>	<b>321,756,442</b>	<b>73,016,090</b>	<b>145,048,505</b>
IAS 1.96	<b>Other comprehensive income</b>				
IAS 1.82A(a)	Items that will not be reclassified subsequently to profit or loss	-	-	-	-
IAS 1.82A(b)	Items that may be reclassified subsequently to profit or loss	-	-	-	-
IAS 1.83(b)	<b>Total Comprehensive Income for the period</b>	<b>267,383,003</b>	<b>321,756,442</b>	<b>73,016,090</b>	<b>145,048,505</b>
IAS 33.66	<b>Earnings per share</b>	<b>1.54</b>	<b>1.85</b>	<b>0.42</b>	<b>0.83</b>

The annexed notes 1 to 35 form an integral part of these financial statements.

Sd/-  
Chief Financial Officer

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Company Secretary

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Managing Director

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Director

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Chairman

IAS 1.51(a) **BASHUNDHARA PAPER MILLS LIMITED**  
IAS 1.10( c) **Statement of changes in equity**  
IAS 1.51( c) **for the period ended 31 March 2019**

IAS 1.113

IAS 1.51  
(d), (e)

IAS 1.106(a)

IAS 1.106(a)

	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total Equity
	Amount in Taka				
Balance as on 01 July 2017	1,477,497,750	-	2,141,302,617	1,269,764,017	4,888,564,384
Transfer to retained earnings	-	-	(23,369,759)	23,369,759	-
Total Comprehensive Income for the period	-	-	-	321,756,442	321,756,442
<b>Balance as at 31 March 2018</b>	<b>1,477,497,750</b>	<b>-</b>	<b>2,117,932,857</b>	<b>1,614,890,218</b>	<b>5,210,320,825</b>
Balance as at 01 July 2018	1,737,914,410	1,739,583,292	2,112,514,320	1,959,489,520	7,549,501,543
Transfer to retained earnings	-	-	14,992,427	(14,992,427)	-
Payment of dividend for the year 2017-2018	-	-	-	(347,582,882)	(347,582,882)
Total Comprehensive Income for the period	-	-	-	267,383,003	267,383,003
<b>Balance as at 31 March 2019</b>	<b>1,737,914,410</b>	<b>1,739,583,292</b>	<b>2,127,506,747</b>	<b>1,864,297,215</b>	<b>7,469,301,664</b>

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IAS 1.51(a) **BASHUNDHARA PAPER MILLS LIMITED**  
IAS 1.10(d) **Statement of cash flows**  
IAS 1.51(b), for the period ended 31 March 2019  
(c)

		01-Jul-2018 to 31-Mar-2019	01-Jul-2017 to 31-Mar-2018
IAS 1.113		Amount in Taka	
IAS 1.113(d), e			
IAS 7.10	<b>A) Cash flows from operating activities</b>		
IAS 7.18(a)	Receipts from customers	8,811,810,391	8,267,338,988
	Receipts from other income	16,815,757	48,295,862
		8,828,626,148	8,315,634,850
IAS 7.1(c)	Payment to suppliers, employees & others	(7,060,302,032)	(7,489,626,133)
	Cash generated from operations	1,768,324,116	826,008,716
	VAT paid	(329,071,511)	(398,942,806)
	SD Paid	(9,505,694)	(5,131,989)
IAS 7.35	Income taxes paid	(37,518,014)	(78,111,472)
IAS 7.31	Bank charges and commission	(10,031,507)	(4,055,334)
	<b>Net cash (used in)/ generated by operating activities</b>	<b>1,382,197,391</b>	<b>339,767,116</b>
IAS 7.10	<b>B) Cash flows from investing activities</b>		
IAS 7.16(a)	Payments for property, plant and equipment	(236,660,022)	(503,730,677)
	Payments for intangible assets	-	(358,800)
	Payments for capital work-in-progress	(3,559,849,822)	(1,213,861,714)
	Payments for capital expenses	-	5,000,000
	Receipts from disposal of property, plant and equipment	20,036,503	-
	<b>Net cash (used in)/ generated by investing activities</b>	<b>(3,776,473,341)</b>	<b>(1,712,951,191)</b>
IAS 7.10	<b>C) Cash flows from financing activities</b>		
IAS 7.17(c)	Received/ (repayment) of short term borrowings	(1,862,891,177)	653,600,975
IAS 7.33	Payments of Bank interest and other charges	(839,208,823)	(630,637,971)
IAS 7.31	Payments of dividends to owners of the company	(50,593,035)	-
	Received/ (repayment) of Intercompany debt	(217,051,369)	732,778,503
IAS 7.17(d)	Received/ (repayment) of long term borrowings	5,175,673,764	670,295,798
	<b>Net cash (used in)/ generated by financing activities</b>	<b>2,205,929,359</b>	<b>1,426,037,305</b>
IAS 7.50(d)	<b>D) Net increase in cash and cash equivalents (A+B+C)</b>	<b>(188,346,591)</b>	<b>52,853,229</b>
	<b>E) Cash and cash equivalents at the beginning</b>	<b>1,519,454,492</b>	<b>147,112,149</b>
	<b>F) Cash and cash equivalents at the end (D+E)</b>	<b>1,331,107,901</b>	<b>199,965,378</b>
	<b>Net Operating Cash Flows per share</b>	<b>7.95</b>	<b>1.96</b>

Sd/-  
Chief Financial Officer

Sd/-  
Company Secretary

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Managing Director

Sd/-  
Director

Sd/-  
Chairman





#### **Registered Office**

Plot# 125/A, Road# 2, Block# A, Bashundhara R/A, Dhaka-1229, Bangladesh  
Phone: +88 02 8432008-17 Fax: +88 02 8432196

#### **Head Office**

Bashundhara Industrial Headquarters-2, Plot# 56/A, Block# C, Umme Kulsum  
Road, Bashundhara R/A, Dhaka-1229, Bangladesh  
Phone: +88 02 8432289-93 Fax: +88 02 55037257

#### **Factory**

Bashundhara Paper Mills Ltd. (Unit-1), Phone: +88 096121 22234  
Bashundhara Paper Mills Ltd. (Unit-2), Phone: +88 09612122235  
Bashundhara Paper Mills Ltd. (Unit-3), Phone: +88 09612122236