

3Q

REPORT FOR THE 3rd QUARTER ENDED ON MARCH 31, 2024

BASHUNDHARA PAPER MILLS LTD.

























2023-2024



Bashundhara Paper Mills Ltd.

Bashundhara Industrial Headquarters-2, Plot# 56/A, Block# C, Umme Kulsum Road,
Bashundhara R/A, Dhaka, Bangladesh. www.bashundharagroup.com, www.bashundharapapermills.com

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Bashundhara Paper Mills Limited
Statement of financial position

As at 31 March 2024


	Notes	31 March 2024	30 June 2023
		Amount in Taka	
ASSETS			
Non-current assets		27,361,307,477	26,171,551,640
Property, plant and equipment		24,007,603,607	23,613,110,937
Intangible Assets		150,889,762	154,131,537
Right-of-use assets		-	6,655,498
Capital work-in-progress		2,937,814,108	2,132,653,668
Investment		265,000,000	265,000,000
Current assets		13,242,680,576	11,658,409,267
Inventories		9,093,668,593	8,649,813,578
Trade and other receivables		2,024,662,955	1,399,018,728
Advances, deposits and prepayments		1,134,537,675	765,440,857
Advance income tax		485,812,325	490,807,356
Cash and bank equivalents		503,999,028	353,328,748
Total assets		40,603,988,053	37,829,960,907
EQUITY AND LIABILITIES			
Capital and reserves		13,753,168,908	13,629,247,087
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	6,955,239,728	6,964,223,335
Retained earnings	5	3,320,431,478	3,187,526,050
Liabilities			
Non-current Liability		18,467,081,002	14,727,392,383
Long term borrowings	6	17,412,322,888	13,777,202,574
Deferred tax liability	7	1,054,758,114	950,189,808
Current liabilities		8,383,738,143	9,473,321,438
Long term borrowings-current portion		2,216,954,930	2,009,642,491
Short term borrowings		3,608,667,314	4,911,371,931
Trade and other payables		1,994,150,512	2,344,229,365
Unclaimed Dividend		2,642,564	3,987,681
Provision for expenses		349,654,794	1,669,846
Income tax provision		211,668,030	202,420,124
Total liabilities		26,850,819,145	24,200,713,820
Total equity and liabilities		40,603,988,053	37,829,960,907
Net Asset Value Per Share	11	78.27	77.54

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


Chief Financial Officer


Company Secretary


Chief Executive Officer


Director


Chairman

Dated: Dhaka, 30 April 2024

Bashundhara Paper Mills Limited


Statement of profit or loss and other comprehensive income

For the period ended 31 March 2024


	Notes	01-Jul-2023 to 31-Mar-2024	01-Jul-2022 to 31-Mar-2023	01-Jan-2024 to 31-Mar-2024	01-Jan-2023 to 31-Mar-2023
		Amount in Taka			
Revenue, net		10,479,536,432	10,075,956,630	3,625,194,721	3,515,119,309
Cost of sales		(8,323,489,520)	(8,073,507,033)	(2,920,856,838)	(2,905,317,915)
Gross profit		2,156,046,912	2,002,449,597	704,337,883	609,801,394
Administrative expenses		(266,728,221)	(325,725,647)	(94,633,386)	(100,392,605)
Selling & distribution expenses		(177,032,102)	(151,737,144)	(48,797,146)	(42,251,907)
Finance costs		(1,215,569,827)	(1,048,973,053)	(467,909,485)	(330,518,245)
Profit from operation		496,716,762	476,013,753	92,997,866	136,638,638
Other income		53,642,742	120,118,104	20,165,158	6,890,680
Profit before distribution of WPP & WF		550,359,504	596,131,857	113,163,024	143,529,318
Workers' profit participation & welfare fund		(27,517,975)	(29,806,593)	(5,658,151)	(7,176,466)
Profit before tax		522,841,528	566,325,264	107,504,873	136,352,852
Income tax expenses	8	(207,749,122)	(173,725,414)	(45,305,610)	(48,306,135)
Current tax (expense)/income		(103,180,816)	(60,460,361)	(23,804,635)	(21,035,565)
Deferred tax (expense)/income		(104,568,306)	(113,265,053)	(21,500,975)	(27,270,570)
Profit after tax		315,092,406	392,599,851	62,199,263	88,046,717
Other comprehensive income					
Items that will not be reclassified subsequently to profit or loss		-	-	-	-
Items that may be reclassified subsequently to profit or loss		-	-	-	-
Total Comprehensive Income for the period		315,092,406	392,599,851	62,199,263	88,046,717
Earnings per share					
Basic earnings per share (per value of Tk. 10)	9	1.81	2.26	0.36	0.51

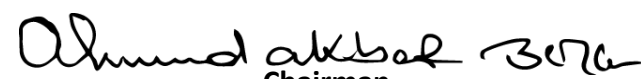
The annexed notes form an integral part of these financial statements.


Chief Financial Officer


Director


Company Secretary


Chief Executive Officer


Chairman

Dated: Dhaka, 30 April 2024

Bashundhara Paper Mills Limited

Statement of changes in equity

For the period ended 31 March 2024

	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total Equity
	Amount in Taka				
Balance as at 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	-	-	(8,983,607)	8,983,607	-
Payment of cash dividend	-	-	-	(191,170,585)	(191,170,585)
Total Comprehensive Income for the period	-	-	-	315,092,406	315,092,406
Balance as at 31 March 2024	1,737,914,410	1,739,583,292	6,955,239,728	3,320,431,478	13,753,168,908

Balance as on 01 July 2022	1,737,914,410	1,739,583,292	6,699,420,709	2,893,522,862	13,070,441,273
Transfer to retained earnings	-	-	(9,943,024)	9,943,024	-
Payment of cash dividend	-	-	-	(173,791,441)	(173,791,441)
Total Comprehensive Income for the period	-	-	-	392,599,851	392,599,851
Balance as at 31 March 2023	1,737,914,410	1,739,583,292	6,689,477,685	3,122,274,296	13,289,249,683


Chief Financial Officer


Company Secretary


Chief Executive Officer


Director


Chairman

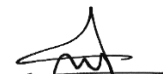
Bashundhara Paper Mills Limited
Statement of cash flows
For the period ended 31 March 2024

	Notes	01-Jul-2023 to 31-Mar-2024	01-Jul-2022 to 31-Mar-2023
		Amount in Taka	
A) Cash flows from operating activities			
Receipts from customers		10,614,536,725	10,181,205,376
Receipts from other income		84,196,271	193,063,772
		10,698,732,995	10,374,269,148
Payment to suppliers, employees & others		(8,949,046,512)	(7,873,219,463)
Cash generated from operations		1,749,686,483	2,501,049,685
VAT & SD paid		(791,198,048)	(628,780,731)
Income taxes paid		(88,937,879)	(69,859,126)
Bank charges and commission		(7,537,035)	(6,466,346)
Net cash (used in)/ generated by operating activities		862,013,521	1,795,943,483
B) Cash flows from investing activities			
Payments for property, plant and equipment		(278,807,156)	(500,168,142)
Adjustment/ transfer of intangible assets		-	(3,537,187)
Adjustment/ transfer for property, plant and equipment		-	(12,051,918)
Receipts/ transfer of capital work-in-progress		(1,573,060,844)	(1,548,465,297)
Net cash (used in)/ generated by investing activities		(1,851,868,000)	(2,064,222,544)
C) Cash flows from financing activities			
Received/ (repayment) of short term borrowings		(1,302,704,617)	956,061,579
Payments of Bank interest and other charges		(1,208,032,792)	(1,042,506,707)
Payments of dividends to owners of the company		(191,170,585)	(173,791,441)
Received/ (repayment) of long term borrowings		3,842,432,753	563,818,008
Net cash (used in)/ generated by financing activities		1,140,524,759	303,581,439
D) Net increase in cash and cash equivalents (A+B+C)		150,670,281	35,302,378
E) Cash and cash equivalents at the beginning		353,328,747	412,937,636
F) Cash and cash equivalents at the end (D+E)		503,999,028	448,240,014
Net Operating Cash Flows per share	12	4.96	10.33

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




Chief Financial Officer



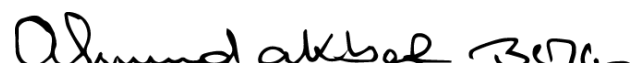
Company Secretary



Chief Executive Officer



Director



Chairman

Bashundhara Paper Mills Limited**Notes to the financial statements**

As at and for the period ended 31 March 2024

01.00 SELECTED EXPLANATORY NOTES

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 2023 to 31 March 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 Q3, 2023-2024 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 Q3, 2022-2023 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.

02.00 SHARE CAPITAL

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:

Authorized share capital:

500,000,000 nos. ordinary shares of Taka 10 each.

Issued, subscribed & paid up:

173,791,441 nos. ordinary shares of Taka 10 each issued and fully paid-up in cash.

Total

Amount in Taka	
As At 31-Mar-2024	As At 30-Jun-2023
5,000,000,000	5,000,000,000
1,737,914,410	1,737,914,410
1,737,914,410	1,737,914,410
1,737,914,410	1,737,914,410
-	-
1,737,914,410	1,737,914,410

02.01 Movement of share capital:**Opening balance**

Issuance of ordinary shares during the period

Closing balance**02.02 Position of shareholding****02.02.1 Percentage of Shareholders**

Name of shareholders	31-Mar-24		30-Jun-23	
	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%
Total	173,791,441	100%	173,791,441	100%

02.02.2 Classification of shareholder's by holding range

Holding range	No of Share holders		No of shares	
	31-Mar-24	30-Jun-23	31-Mar-24	30-Jun-23
1-500 shares	9,400	10,450	1,579,606	1,784,272
501 to 5,000 shares	4,819	5,314	8,522,203	9,085,153
5,001 to 10,000 shares	582	653	4,372,962	4,921,308
10,001 to 20,000 shares	320	321	4,555,340	4,620,407
20,001 to 30,000 shares	110	107	2,774,875	2,652,793
30,001 to 40,000 shares	53	54	1,877,873	1,884,248
40,001 to 50,000 shares	31	31	1,437,480	1,433,490
50,001 to 100,000 shares	63	47	4,396,066	3,442,983
100,001 to 1,000,000 shares	32	35	7,379,138	7,150,889
1,000,001 to 1,000,000,000 shares	7	7	136,895,898	136,815,898
Total	15,417	17,019	173,791,441	173,791,441

		Amount in Taka	
		As At 31-Mar-2024	As At 30-Jun-2023
03.00 SHARE PREMIUM			
Opening Balance		1,739,583,292	1,739,583,292
Add: Addition during the period		-	-
Less: Adjustment during the period		-	-
Closing Balance		1,739,583,292	1,739,583,292
04.00 REVALUATION RESERVE			
Opening Balance		6,964,223,335	6,699,420,709
Add: Adjustment for deferred tax liability		-	277,586,516
Less: Transferred to retained earnings		(8,983,607)	(12,783,890)
Depreciation on revaluation reserve		(11,229,509)	(15,979,862)
Deferred tax on revaluation reserve		2,245,902	3,195,972
Closing Balance		6,955,239,728	6,964,223,335
05.00 RETAINED EARNINGS			
Opening balance		3,187,526,050	2,893,522,862
Add: Profit attributable to the owners of the Company		315,092,406	455,010,739
Transferred from properties revaluation reserve		8,983,607	12,783,890
Less: Payment of dividend		(191,170,585)	(173,791,441)
Closing balance		3,320,431,478	3,187,526,050
06.00 LONG TERM BORROWINGS			
Long term borrowings		18,534,018,035	15,047,175,229
Other Finance		1,095,259,783	739,669,836
Total Long Term borrowings		19,629,277,818	15,786,845,065
Less: Current portion of long term borrowings		(2,216,954,930)	(2,009,642,491)
Due after one period		17,412,322,888	13,777,202,574
07.00 DEFERRED TAX (ASSETS) / LIABILITIES			
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:			
Opening balance		950,189,808	1,094,236,481
Provided during the period:		104,568,306	133,539,843
Deferred tax income		(812,429)	-
Deferred tax expense		105,380,734	133,539,843
Deferred tax income resulting from reduction in income tax rate		-	-
Adjustment made during the period		-	(277,586,516)
Closing balance		1,054,758,114	950,189,808
07.01 Temporary timing difference:			
	Accounting base Carrying Amount	Tax base Carrying Amount	Temporary Difference
As at March 31, 2024			
Property, Plant and equipment	16,543,619,210	(9,240,887,833)	7,302,731,377
Right-of-use assets	-	(14,695,674)	(14,695,674)
Intangible assets	150,889,762	(97,415,615)	53,474,147
Pre-operating expenses	-	(46,297,639)	(46,297,639)
Unused tax loss carry forward	-	(1,169,664,965)	(1,169,664,965)
Difference for vehicle	-	(7,576,125)	(7,576,125)
Net taxable temporary difference	16,694,508,972	(10,576,537,852)	6,117,971,120
Applicable tax rate			20%
Deferred tax liability-31 March 2024			1,223,594,224
Deferred tax liability-30 June 2023			(1,119,025,919)
Adjustment to opening deferred tax liability resulting from reduction in tax rate			-
Deferred tax expense/ (income) for the period			104,568,306

As at June 30, 2023	Accounting base Carrying Amount	Tax base Carrying Amount	Temporary Difference
Property, Plant and equipment	16,149,126,540	(8,955,242,994)	7,193,883,545
Right-of-use assets	6,655,498	(17,289,028)	(10,633,531)
Intangible assets	154,131,537	(105,580,930)	48,550,607
Pre-operating expenses	-	(48,734,357)	(48,734,357)
Unused tax loss carry forward	-	(1,579,746,267)	(1,579,746,267)
Difference for vehicle	-	(8,190,405)	(8,190,405)
Net taxable temporary difference	16,309,913,574	(10,714,783,982)	5,595,129,593
Applicable tax rate			20%
Deferred tax liability-30 June 2023			1,119,025,919
Less: Deferred tax liability-30 June 2022			(985,486,075)
Adjustment to opening deferred tax liability resulting from reduction in tax rate			-
Deferred tax expense/ (income) for the period			133,539,843

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

103,180,816	60,460,361
64,949,606	60,460,361
38,231,210	-

b. Deferred tax expense/ (income):

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

104,568,306	113,265,053
104,568,306	113,265,053
-	-

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

207,749,122	173,725,414
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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	522,841,528	566,325,264
Less: Share of profit of equity	-	-
	522,841,528	566,325,264
Tax on accounting profits	104,568,306	113,265,053
Effect of income that is exempt from taxation	-	-
Effect of expenses that are not deductible in determining taxable profit	-	-
Effect of concessions (research and development and other allowances)	-	-
Impairment losses on goodwill that are not deductible	-	-
Effect of minimum tax	64,949,606	60,460,361
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	-	-
	169,517,912	173,725,414
Adjustments recognized in the current period in relation to the current tax of prior periods	38,231,210	-
Income tax expense recognized in profit or loss	207,749,122	173,725,414

		Amount in Taka	
09.00 EARNINGS PER SHARE (EPS)		2023-2024	2022-2023
09.01 Basic Earnings per Share:			
Profit attributable to the Ordinary Shareholders		315,092,406	392,599,851
Weighted Average Number of shares		173,791,441	173,791,441
Basic Earnings Per Share		1.81	2.26

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	31-Mar-24	Compensation
East West Property Development (Pvt.) Ltd.	Shareholder & Sister Concern	Long term Loan	(1,127,324,721)	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	(542,324,784)	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	(202,376,456)	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	266,374,201	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	54,363,621	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	72,611,500	Market Price
Toggi Real Estate & Construction Ltd.	Sister Concern	Short term Loan	94,935,480	Market Price
Bashundhara Multi Trading Ltd.	Sister Concern	Short term Loan	(393,481)	Market Price
Bashundhara Multi Steel Industries Ltd.	Sister Concern	Short term Loan	143,729,489	Market Price
Bashundhara Readymix & Construction Industries Ltd.	Sister Concern	Short term Loan	32,575,000	Market Price
Bashundhara Fine Paper Mills Ltd.	Sister Concern	Short term Loan	(200,085,394)	Market Price
Toggi Agro Farm Ltd	Sister Concern	Short term Loan	4,900,000	Market Price
Toggi Sports Ltd.	Sister Concern	Short term Loan	25,000,000	Market Price
Millennium Media Ltd.	Sister Concern	Short term Loan	49,300,000	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	-	68,000,000
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.	-	-
Other allowances and commission including guarantee commission Pensions etc.	-	-
(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:

	Amount in Taka	
	2023-2024	2022-2023
Short-term benefits	-	68,000,000
Post-employment benefits	-	-
Other long term benefits	-	-
Termination benefits	-	-
Share-based payments	-	-
Total	-	68,000,000

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

a) The amount of transaction	-	68,000,000
b) The amount of outstanding balance, including commitments, and:	(474,669,836)	(502,884,311)
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	40,603,988,053	37,829,960,907
Less: Intangible Assets	(150,889,762)	(154,131,537)
Total Liabilities	(26,850,819,145)	(24,200,713,820)
Net Asset Value (NAV)	13,602,279,147	13,475,115,550
Weighted Average Number of Ordinary shares outstanding during the period	173,791,441	173,791,441
Net Asset Value (NAV) Per Share (per value Tk. 10 each)	78.27	77.54

12.00 NET OPERATING CASH FLOW (NOCFPS) PER SHARE

Net Operating Cash Flows	862,013,521	1,795,943,483
Weighted Average Number of Ordinary shares outstanding	173,791,441	173,791,441
Net Operating Cash Flows per share (per value Tk. 10 each)	4.96	10.33

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 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	
2023-2024	2022-2023
315,092,406	392,599,851
207,749,122	173,725,414
27,517,975	29,806,593
3,241,774	4,168,420
647,256,476	706,077,948
1,200,857,754	1,306,378,226
1,208,032,792	1,042,506,707
(443,855,015)	(412,645,875)
(625,644,226)	(450,586,316)
(358,288,831)	(392,163,731)
(376,790,903)	401,622,873
(1,345,117)	-
347,984,947	370,690,725
(1,457,939,146)	(483,082,324)
(88,937,879)	(69,859,126)
862,013,521	1,795,943,482

14.00 SIGNIFICANT DEVIATIONS AND OUTLOOK

In the 3rd quarter 2023-24, economic activities continued to recover to a certain extent. Meanwhile, uncertainties remained high over matters such as prolongation of the situation. Under these circumstances, the Company worked to improve productivity by maintaining production systems in line with demand trends in each business and, in term of sales, strived to revise product prices and expand sales of new products.

Demand for paper and hygiene products are expected to remain stable in the company's main market. The seasonal impact in demand for tissue and hygiene products may increase delivery volumes to some extent. The average prices of all products are expected to increase slightly. Revenue is increased by 4.01% during the period 3rd quarter 2023-2024 from the same period of 2022-2023. The Company has invested for diversified hygiene and toiletries portfolio in recent periods. Capacity of production is increased significantly as well as price of products.

Earnings per share (EPS):

Management of the Company has taken responsive business strategy as a result sales increased by 4.01% . But increase in interest rate of borrowings resulted decrease in earnings per share from Tk. 2.26 to Tk. 1.81.

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 it's meeting held on 30 April 2024 approved for considering the 3rd quarter unaudited financial statements of the company for the period from 01 July 2023 to 31 March 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

- 16.1 These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith;
- 16.2 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.
- 16.3 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.