



Bashundhara Paper Mills Ltd.

Financial Statements

For the year ended June 30, 2025



Bashundhara Industrial Headquarters

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INDEPENDENT AUDITORS' REPORT
To the Shareholders of Bashundhara Paper Mills PLC
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Bashundhara Paper Mills PLC. (the Company), which comprise the statement of financial position as at June 30, 2025 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give true and fair view, in all material respects, of the financial position of the Company as at June 30, 2025 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Emphasis of Matter

Without modifying our report in above paragraph, we would like to draw attention of the users of this report on the below notes that

- Note 26: Revenue/Sales of the entity has been significantly decreased during the year due to shortage of raw materials as the entity did not able to open import letter of credit (LCs) in due time due to dollar crisis nationally which resulted cancellation of production schedule.
- Note 27: Furthermore, cost of sales has also increased due to lower utilization of machines, fixed overhead costs, increase in raw material cost due to high foreign currency inflation and high leverage in terms of the current revenue which resulted significant decrease in profitability of the entity.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standard Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), together with the ethical requirements' that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Key audit matters were identified in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We summarize below the key audit matters in arriving at our audit opinion above, together with our key audit procedures to address those matters and, as required for public limited entities, our results from those procedures.

Risk	Our response to the risk
Valuation of Property, Plant and Equipment (PPE):	

<p>The carrying value of the PPE was Tk. 26,247,584,198 as at 30 June, 2025. Expenditures are capitalized if they create new assets or enhance the existing assets, and expensed if they relate to repair or maintenance of the assets. Classification of the expenditures involves judgment. The useful lives of PPE items are based on management's estimates regarding the period during which the assets or its significant components will be used. The estimates are based on historical experience and market practice and take into consideration the physical condition of the assets. The valuation of PPE was identified as a key audit matter due to the significance of this balance to the financial statements. See policy Note No. 3.1 to the financial statements.</p>	<p>Our audit included the following procedure:</p> <ul style="list-style-type: none"> • We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent. • We inspected a sample of invoices and documents to determine whether the classification between capital and revenue expenditure was appropriate. • We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice. • We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the reclassification from capital work in progress to ready for use, with the date of the act of completion of the work.
<p>Valuation of inventory:</p> <p>Inventory is carried in the statement of financial position at the lower of cost and net realizable value. Sales in the manufacturing industry can be extremely volatile based on significant changes in consumer demand. As a result, there is a risk that the carrying value of inventory exceeds its net realizable value. Moreover, the process of estimating provision for inventories is judgmental and complex. Due to high level of judgment involved and use of some manual process in estimating the provision and net realizable value of inventories, we considered this to be a key audit matter.</p>	<p>We have tested the maintaining effectiveness of the inventories held by the Company. Additionally, we performed the following:</p> <ul style="list-style-type: none"> • Corroborating on a sample basis that items on the stock were classified in the appropriate ageing bracket; • Considering the historical accuracy of provisioning and using the information obtained as evidence for evaluating the appropriateness of the assumptions made in the current period; and • We have also considered the adequacy of the Company's disclosures in respect of the levels of provisions against inventory.
<p>Revenue Recognition:</p> <p>At year end the Bashundhara Paper Mills PLC. reported total revenue (net sales) of BDT 6,037,792,185 Revenue is recognized when the performance obligation is satisfied by transferring goods or services to a customer, either at a point in time or over time. Goods or services are "transferred" when the customer obtains control of it. It is a matter of consideration whether revenue may be misstated due to recognition of sales transaction before performance obligation being satisfied.</p> <p>This was an area of focus for our audit and significant audit effort to rectify the export income.</p>	<p>We tested the design and operating effectiveness of key control focusing on the following:</p> <ul style="list-style-type: none"> • We have taken into consideration the complexity of the situation and gained an understanding of the company's disclosures of the volume of sales incurred during the period by obtaining sufficient audit work, audit evidence and resource is required. • Verified sales transactions for compliance with the Company accounting principles. • Evaluated the Company's work to implement IFRS 15 and assessed whether accounting principles comply with the new accounting standard. • In addition, we performed substantive analytical to understand how the revenue has trended over the year among other parameters, we performed a detailed testing on

	<p>transactions around the year-end, ensuring revenues were recognised in the correct accounting period.</p> <ul style="list-style-type: none"> Tested the internal controls over financial reporting, we also assessed the existence and accuracy of the sales recorded, based among other things on inspection of sales contracts, final acceptances, and the allocation of variable consideration to the various elements in the contracts. Obtain and confirm pro-forma invoice and other related documents and calculate sales balances.
Tax provisioning and recognition of deferred tax asset	
<p>The Company reported current income tax expense of BDT 63,461,745 with cumulative tax provision Tk. 152,041,940 as per Provision of minimum tax and deferred tax expense Tk. 810,322,381 note no. 19.00. The Company has recognized deferred Tax Liability for Taxable temporary differences that it believes are payable. The recoverability of recognized deferred tax liability is in part dependent on the company's ability to generate future taxable profits sufficient to utilize Taxable temporary differences.</p>	<p>Use of our own tax specialists to assess the company's tax computation. Our tax specialists were also used to evaluate tax strategies that the company expects will hardly enable the successful recovery of the recognized deferred tax liability taking into account the Company's tax position and our knowledge and experience of the application of relevant tax legislation;</p> <ul style="list-style-type: none"> To analyses and challenge the assumptions used to determine tax provisions based on our knowledge and experiences of the application of the local legislation; Evaluating the adequacy of the financial statement disclosures, including disclosures of key assumptions, judgments and sensitivities related to tax and deferred tax. Assess the tax provision calculation with reference to ITA 2023 under section 183(3)/ 163 and Finance Act 2025.
Trade and other receivables:	
<p>The company has a net Trade and other Receivables of Tk. 3,310,965,223 as at 30 June 2025. Trade and other Receivables of the company comprise mainly receivables in relation to the selling of goods to its customers. The recoverable amount was estimated by management based on their specific recoverability assessment on debtor with reference to the aging profile, historical payment pattern and the past record of default of the customer. Note No: 09.00 to the financial Statement.</p>	<p>We verified the appropriateness of management's assumptions applied in Receivables by:</p> <ul style="list-style-type: none"> Tested the accuracy of aging of Trade and other Receivables at year end on a sample basis; Obtained a list of outstanding Receivables and verify those receivables with sales/customer ledger to confirm whether they were appropriate with the nature of the operation. Assessed the recoverability of the unsettled receivables on a sample basis through our evaluation of management's assessment with reference to the Debit profile of the customers, historical pattern of customers, publicly available information and latest correspondence with customers and to consider if any additional provision should be made; and tested subsequent settlement of receivables after the balance sheet date on a sample basis, if any.

Trade and other payables:	<p>The company has a net Trade and other payables of Tk. 717,658,806 as at 30 June 2025.</p> <p>Accounts payable of the company comprise mainly payables in relation to construction work business. The Payable amount was estimated by management based on their specific assessment on creditors with reference to the aging profile, historical payment pattern and the past record of default of the customer. See Note No. 22.00 to the financial statements</p>	<p>We verified the appropriateness of Trade and other Payable;</p> <ul style="list-style-type: none"> Tested the accuracy of aging of Trade and other payables at year end on a sample basis; Obtained a list of outstanding Payable and inspected a sample of bills/invoices of parties on a sample basis and other documents to determine whether those bills were appropriate.
Advance, Deposit and Prepayments:	<p>Advance, deposit and prepayments Tk. 566,742,489 for advance against advertisement, legal and consultancy, insurance premium, land and land development, motor vehicle, supplier, and others advance. See Note No.10.00</p>	<p>We have tested the maintaining effectiveness of the advance, deposit and assets position held by the Company. Additionally, we performed the following:</p> <ul style="list-style-type: none"> Obtain agreement / other documents for advance payments to parties on account of parties on advertisement, legal and consultancy, insurance premium, land and land development, motor vehicle, supplier, and others advance. Review terms and conditions for advances with different parties. Checked and verified payments on test basis to confirm that advances were paid for operation of the entity. Obtain treasury challan, list of parties & other necessary documents for VAT & SD current account.
Bank loan- Long and short-term Loan:	<p>At the reporting date the entity has reported both Long and Short-Term Loan of Tk. 17,601,809,661 & 8,501,416,867 and 2,286,964,444 respectively. Evidently the entity is using the loan to conduct the Operating activities and to acquire non-current assets. Since the Bank loan amount very significant and material to the financial statement has identified as a key audit matter. See Note No. 18.00, 20.00 & 21.00 to the financial statements.</p>	<p>We obtained an understanding; evaluate the design and operating effectiveness of the company's key controls over the loans. Our audit included the following procedure:</p> <ul style="list-style-type: none"> Obtained loan statement and facility offer letters to review the terms, debt covenants, interest rates and other conditions mentioned in the sanctioned letter. Obtained external confirmation to bank to ensure the accuracy of the figures reported. Check interest calculation on test basis. Checked repayment of loan instalments and adjustments through bank statements. Sent direct Confirmation to the bank by us.

Other information

Management is responsible for the other information. The other information comprises the information included in the annual report, separate financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of the auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, we also report the following:

- i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- ii) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of these books;
- iii) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns; and
- iv) the expenditure incurred was for the purposes of the company's business.



Md. Belayet Hossain FCA(Enr:1480)

Partner

K. M. Alam & Co.

Chartered Accountants

FRC Enlistment No. CA-001-314

Firm's FRC Enlistment No. CAF-001-046

DVC No: 2510291480AS732182

Place: Dhaka

Dated: 28 October 2025

Bashundhara Paper Mills PLC
Statement of financial position

As at 30 June 2025

	Notes	30 June 2025	30 June 2024
		Amount in Taka	
ASSETS			
Non-current assets		28,155,576,759	29,072,094,112
Property, plant and equipment	4.00	26,247,584,198	26,498,064,601
Intangible assets	5.00	146,071,062	146,886,417
Capital work-in-progress	6.00	1,496,921,499	2,162,143,094
Investment	7.00	265,000,000	265,000,000
Current assets		11,548,152,384	13,569,700,547
Inventories	8.00	4,583,399,781	7,552,837,961
Trade and other receivables	9.00	3,310,965,223	2,309,331,701
Advances, deposits and prepayments	10.00	566,742,489	614,498,653
Advance income tax	11.00	400,376,334	442,174,471
Cash and bank equivalents	12.00	64,311,252	478,639,264
Other current asset	13.00	2,622,357,305	2,172,218,497
Total assets		39,703,729,143	42,641,794,659
EQUITY AND LIABILITIES			
Capital and reserves		10,195,189,623	13,539,987,294
Share capital	14.00	1,737,914,410	1,737,914,410
Share premium	15.00	1,739,583,292	1,739,583,292
Revaluation reserve	16.00	6,936,736,679	6,951,628,675
Retained earnings	17.00	(219,044,757)	3,110,860,917
Liabilities			
Non-current Liability		17,809,788,632	17,781,109,878
Long term borrowings	18.00	17,601,809,661	16,762,808,526
Deferred tax liability	19.00	207,978,971	1,018,301,352
Current liabilities		11,698,750,888	11,320,697,487
Long term borrowings-current portion	20.00	2,286,964,444	2,265,763,312
Short term borrowings	21.00	8,501,416,867	6,654,623,907
Trade and other payables	22.00	717,658,806	2,200,711,792
Unclaimed Dividend	23.00	2,000,019	2,050,294
Provision for expenses	24.00	38,668,812	29,819,354
Income tax provision	25.00	152,041,940	167,728,829
Total liabilities		29,508,539,520	29,101,807,365
Total equity and liabilities		39,703,729,143	42,641,794,659

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


Chief Financial Officer


Company Secretary


Chief Executive Officer


Director


Chairman

As per our report of same date



Md. Belayet Hossain FCA

ICAB Enrolment No.: 1480

K.M. Alam & Co.

Chartered Accountants

FRC Enlistment No. CA-001-314

Firm's FRC Enlistment No. CAF-001-046

DVC: 2510291480AS732182

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Dated: 28 October 2025

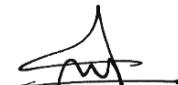
Bashundhara Paper Mills PLC
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2025

	Notes	01-Jul-2024 to	01-Jul-2023 to
		30-Jun-2025	30-Jun-2024
		Amount in Taka	
Revenue	26.00	6,037,792,185	13,158,968,861
Cost of sales	27.00	(5,669,053,552)	(10,607,899,926)
Gross profit		368,738,632	2,551,068,934
Administrative expenses	28.00	(478,301,431)	(367,131,171)
Selling & distribution expenses	29.00	(201,966,974)	(230,120,072)
Finance costs	30.00	(3,785,758,954)	(1,679,216,052)
Profit from operation		(4,097,288,727)	274,601,639
Other income	31.00	51,292,447	91,917,006
Profit before distribution of WPP & WF		(4,045,996,279)	366,518,646
Workers' profit participation & welfare fund		-	(18,325,932)
Profit before tax		(4,045,996,279)	348,192,713
Income tax expenses	32.00	746,860,636	(156,691,737)
Current tax (expense)/income		(63,461,745)	(88,580,193)
Deferred tax (expense)/income		810,322,381	(68,111,543)
Profit after tax		(3,299,135,643)	191,500,977
Other comprehensive income			
<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>		-	-
Total comprehensive income for the year		(3,299,135,643)	191,500,977

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



Chief Financial Officer



Company Secretary



Chief Executive Officer



Director



Chairman

As per our report of same date



Md. Belayet Hossain FCA
ICAB Enrolment No.: 1480
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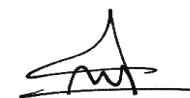
Bashundhara Paper Mills PLC
Statement of changes in equity

For the year ended 30 June 2025

	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	13,539,987,294
Transfer to retained earnings	-	-	(14,891,996)	14,891,996	-
Adjustment during the year	-	-	-	(45,662,027)	(45,662,027)
Total comprehensive income/(loss) for the year	-	-	-	(3,299,135,643)	(3,299,135,643)
Balance as at 30 June 2025	1,737,914,410	1,739,583,292	6,936,736,679	(219,044,757)	10,195,189,623
<hr/>					
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	-	-	(12,594,660)	12,594,660	-
Payment of cash dividend	-	-	-	(191,170,585)	(191,170,585)
Adjustment during the year	-	-	-	(89,590,185)	(89,590,185)
Total comprehensive income/(loss) for the year	-	-	-	191,500,977	191,500,977
Balance as at 30 June 2024	1,737,914,410	1,739,583,292	6,951,628,675	3,110,860,917	13,539,987,294



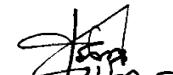
Chief Financial Officer



Company Secretary



Chief Executive Officer



Director



Chairman

Bashundhara Paper Mills PLC
Statement of cash flows

For the year ended 30 June 2025

	Notes	01-Jul-2024 to 30-Jun-2025	01-Jul-2023 to 30-Jun-2024
		Amount in Taka	
A) Cash flows from operating activities			
Receipts from customers	36.01	5,456,586,490	13,250,712,446
Receipts from other income	36.02	65,044,977	78,273,596
Payment to suppliers, employees & others	36.03	5,521,631,467	13,328,986,042
Cash generated from operations		(4,058,236,661)	(11,417,002,154)
VAT & SD paid	26.00	1,463,394,806	1,911,983,888
Income taxes paid	11.00	(434,180,356)	(988,413,148)
Bank charges and commission	30.00	(83,012,525)	(164,228,788)
Net cash (used in)/ generated by operating activities		943,426,040	755,521,646
B) Cash flows from investing activities			
Payments for property, plant and equipment		218,111,477	(51,239,516)
Payments for intangible assets		(10,997,877)	-
Receipts/ transfer of capital work-in-progress		(488,879,811)	(3,697,384,033)
Net cash (used in)/ generated by investing activities		(281,766,211)	(3,748,623,549)
C) Cash flows from financing activities			
Received/ (repayment) of short term borrowings		1,846,792,960	1,743,251,977
Payments of Bank interest and other charges	30.00	(3,782,983,069)	(1,675,395,746)
Payments of dividends to owners of the company		-	(191,170,585)
Received/ (repayment) of long term borrowings		860,202,268	3,241,726,773
Net cash (used in)/ generated by financing activities		(1,075,987,841)	3,118,412,419
D) Net increase in cash and cash equivalents (A+B+C)		(414,328,012)	125,310,516
E) Cash and cash equivalents at the beginning		478,639,264	353,328,747
F) Cash and cash equivalents at the end (D+E)		64,311,252	478,639,264

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


Chief Financial Officer


Company Secretary


Chief Executive Officer


Director


Chairman

Bashundhara Paper Mills PLC

Notes to the financial statements

As at and for the year ended 30 June 2025

1 REPORTING ENTITY

1.1 COMPANY PROFILE

Bashundhara Paper Mills PLC (hereinafter referred to as "BPMPLC"/" the Company") is a public limited company by shares is domiciled in Bangladesh which was incorporated on 28 September 1993 vide registration no.C-24705(539)/93 under the Companies Act 1913, subsequently replaced by Companies Act 1994. The Company has been listed to both the Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. on 19 June 2018.

1.2 ADDRESS OF REGISTERED OFFICE AND FACTORIES

The registered office of the company is situated at 125/A, Bashundhara R/A, Block-A, Baridhara, Dhaka-1212, Bangladesh. Corporate office address is Bashundhara Industrial Headquarter (BIHQ), Tower#1, Plot#844, Road#12, Block# I, Bashundhara R/A, Dhaka-1229, Bangladesh. The industrial units 1 and 2 are established at New town, Meghna Ghat, Sonargaon, Narayangonj and Unit-3 is Anarpura, Gazaria, Munshigonj.

1.3 NATURE OF BUSINESS

The company is engaged in manufacturing and marketing of all kinds of paper products, tissue products, Hygienic products, feeding bottle, facial mask, paper sack and other consumer brand items. The company has been relentless over more than two decades to offer its diversified products ranging from different types of Paper, Tissue, Hygiene and Toiletries portfolio, thereby it has rightly been entrusted from customer's fraternity of home and abroad.

2 SUMMARY OF SIGNIFICANT ACCOUNTING AND VALUATION POLICIES

2.1 BASIS OF FINANCIAL STATEMENTS PREPARATION AND PRESENTATION

The financial statements have been prepared in conformity with the International Accounting Standards (IAS)/ the International Financial Reporting Standards (IFRS), the Companies Act 1994, the Securities and Exchange Rules 2020, guideline issued by FRC and other applicable laws and regulations in Bangladesh that require the use of management estimates these individual financial statements presented in the performance and position on going concern basis unless otherwise specially mentioned historical cost principle has been followed.

2.1.1 Statement of compliance

As required, Bashundhara Paper Mills PLC complies with the following major legal provisions and other applicable laws and regulations:

- / The Companies Act 1994
- / The Financial Reporting Act, 2015
- / The Securities and Exchange Rules, 1987
- / The Securities & Exchange Ordinance, 1969
- / The Income Tax Act, 2023

- / The Income Tax Rules, 2023
- / The Value Added Tax and Supplementary Duty Act, 2012
- / The Customs Act, 1969
- / The Bangladesh Labor (Amendment) Act 2013, 2022
- / International Valuation Standards (IVS)
- / International Accounting Standards (IAS)
- / International Financial Reporting Standards (IFRS)
- / The Listing Regulations of Dhaka Stock Exchange Ltd. & Chittagong Stock Exchange Ltd.

2.2 FUNCTIONAL AND PRESENTATIONAL CURRENCY

These financial statements are prepared in Bangladeshi Taka (Taka/Tk.) currency, which is the company's functional currency. All financial information presented in Taka has been rounded off to the nearest Taka.

2.3 USE OF ESTIMATES AND JUDGMENT

The preparation of these financial statements is in conformity with IASs and IFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on going concern basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognized in the financial statements are described in the following notes:

Note 18:	Finance lease obligations (classification and measurement)
Note 19:	Deferred tax liabilities (manner of recovery of temporary differences for determination of deferred tax liabilities)
Note 26:	Revenue
Note 32:	Income tax expenses

Topic	Policy No.	Note No.
Property, plant & equipment-Cost	3.1.1	4.00
Property, plant & equipment-Depreciation	3.1.3	4.00
Valuation of inventories	3.5	8.00
Deferred tax	3.9.2	19.00
Impairment of property, plant & equipment	3.1.9	N/A

2.4 STRUCTURE, CONTENT AND PRESENTATION OF FINANCIAL STATEMENTS

The presentation of these financial statements is in accordance with the guidelines provided by IAS

1: Presentation of Financial Statements, The Financial Statements comprises:

- / a statement of financial position;
- / a statement of profit or loss and other comprehensive income;
- / a statement of changes in equity;
- / a statement of cash flows; and
- / notes, comprising a summary of significant accounting policies and explanatory information.

2.5 CURRENT VS. NON-CURRENT CLASSIFICATION

The Company presents assets and liabilities in statement of financial position based on current/noncurrent classification.

An asset is current when it is:

- a) expected to be realized or intended to be sold or consumed in normal operating cycle
- b) held primarily for the purpose of trading
- c) expected to be realized within twelve months after the reporting period or
- d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months

All other assets are classified as non-current.

A liability is current when it is:

- a) expected to be settled in normal operating cycle
- b) held primarily for the purpose of trading
- c) due to be settled within twelve months after the reporting period or
- d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting

The Company classifies all other liabilities as non-current.

Deferred tax assets/liabilities are classified as non-current assets/liabilities.

2.6 COMPLIANCE WITH THE REQUIREMENTS OF NOTIFICATION OF THE SECURITIES AND EXCHANGE COMMISSION DATED 04.06.2008 under Ref. # SEC/CMMRPC/2008-81/53/Adm/03/28

Notes to the financial statements marked from 3.00 to 3.29 setting out the policies are unambiguous with respect to the reporting framework on which the accounting policies are based.

The accounting policies on all material areas have been stated clearly in the notes marked from 3.00 to 3.29

2.6.1 The accounting standards that underpin the policies adopted by the company can be found in the following places of the notes to the financial statements:

The following IASs and IFRSs are applicable for the preparation of financial statements for the year under review:

IAS 1	Presentation of Financial Statements
IAS 2	Inventories
IAS 7	Statement of Cash Flows
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS 10	Events After the Reporting Period
IAS 12	Income Taxes
IAS 16	Property, Plant and Equipment
IAS 19	Employee Benefits
IAS 21	The Effects of Changes in Foreign Exchange Rates
IAS 23	Borrowing Costs
IAS 24	Related Party Disclosures
IAS 33	Earnings Per Share
IAS 34	Interim Financial Reporting
IAS 36	Impairment of Assets
IAS 37	Provisions, Contingent Liabilities and Contingent Assets

IAS 38	Intangible Assets
IFRS 7	Financial Instruments: Disclosures
IFRS 8	Operating Segments
IFRS 9	Financial Instruments
IFRS 12	Disclosure of Interests in Other Entities
IFRS 13	Fair Value Measurement
IFRS 15	Revenue from Contracts with Customers
IFRS 16	Leases

2.7 REPORTING PERIOD

The financial period of the Company covers from 01 July to 30 June. The Company follows its reporting period from 01 July to 30 June in order to comply with the provision of section 9 of the Finance Act, 2015 and interpretations and implementation of Bangladesh Securities and Exchange Commission Directive No. SEC/SRMIC/2011/1240/445 dated April 27, 2016 concerning uniform income year.

2.8 DATE OF AUTHORIZATION FOR ISSUE

The audited financial statements for the year ended 30 June 2025 were authorised by the Board of Directors on 28 October 2025 for publication.

2.9 BOOKS OF ACCOUNTS

The Company maintains its books of accounts for main business in electronic form through its own customized software. Besides, the Company using ERP software which under process of full implementation. Business Processes included in ERP include Operations (Sales & Distribution, Materials Management, Production Planning, Logistics Execution, and Quality Management), Financials (Financial Accounting, Management Accounting and Financial Supply Chain Management) and Human Capital Management (Payroll).

2.10 COMPARATIVE INFORMATION AND REARRANGEMENT THEREOF

Comparative information for the financial position has been disclosed in respect of the year ended June 30, 2024 for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

Figures for the year ended June 30, 2024 have been re-arranged wherever considered necessary to ensure better comparability with the current year.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in these financial statements.

3.1 PROPERTY, PLANT AND EQUIPMENT

3.1.1 Recognition and Measurement

Land, building, plant and machinery, furniture, fixtures and equipment's held for use in the production or supply of goods and services, or for administrative purposes, are stated in the statement of financial position at their cost and revalued amounts, being the fair value at the date of revaluation, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Capital work-in-progress represents the cost incurred for acquisition and/or construction of property, plant and equipment that were not ready for use at the end of June 30, 2025 and these are stated at cost. Revaluations are performed with sufficient regulatory such that

the carrying amounts do not differ materially from those that would be determined using fair values at the end of each reporting period.

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognized impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalized in accordance with the company's accounting policy. Such properties are classified to the appropriated categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

3.1.2 Subsequent Costs and Maintenance Activities

The company recognizes in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when the cost is incurred, it is probable that the future economic benefits embodied with the item will flow to the company and the cost of the item can be measured reliably. Expenditure incurred after the assets have been put into operation, such as repair and maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of fixed assets, the expenditure is capitalized as an additional cost of the assets. All other costs are recognized to the profit or loss account as expenses if incurred. All up-gradation/enhancement are generally charged off as revenue expenditure unless they bring similar significant additional benefits.

3.1.3 Depreciation

Depreciation is recognized so as to write off the cost or valuation of assets, less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed for the 1st time at end of 2010 by SGS Bangladesh Limited, with the effect of any changes in estimate accounted for on a prospective basis.

Depreciation on revalued buildings, plant and machinery, furniture, fixtures and equipments is recognized in profit or loss. On the subsequent sale or retirement of a revalued property, the attributable revaluation surplus remaining in the properties revaluation reserve is transferred directly to retained earnings.

Freehold land is not depreciated.

Depreciation begins when the asset is available for use and continues until the asset is derecognized. All items of property, plant and equipment have been depreciated on straight line basis over the estimated useful lives of property, plant & equipment as under:

Category	Useful life (Year)
Land and Land Development**	Nil
Building and other constructions	10-50
Furniture & Fixtures	5-15
Office Equipment	3-15
Motor Vehicle	2-10
Plant & Machinery	2-20
Sundry Assets	5-15
Factory apparatus and Loose Tools	2-20

**Land is not depreciated as it deemed to have an infinitive life.

3.1.4 Derecognition of Property, Plant and Equipment

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit or loss.

3.1.5 Revaluation

The fixed assets as at 31 December 2010 were 1st time revalued to their fair market value as per decisions of the Board of Directors. All fixed assets under property, plant and equipment available on the cut-off date 31 December 2010 were revalued by an independent valuer S. F. Ahmed & Co., Chartered Accountants (Representative of ERNST & YOUNG GLOBAL in Bangladesh) and the revaluation surplus has been incorporated in the financial statements as on 31 December 2010.

Further as per decision of the Board of Directors (BoD) of the Company has revalued its freehold land to determination of current fair market value to be used to show the actual picture of the company in the Financial Statements in 2015 by an independent valuer Mahfel Huq & Co.; Chartered Accountants dated 16 May 2015. As per BoD meeting dated 05 July 2015, the Board of Directors has accepted the revaluation report and agreed to effect revaluation surplus amount in the accounts of BPMPLC by following necessary accounting policies.

In the year 2021-2022 the Board of Directors made a decision to ascertain the current estimated market value of the lands to be incorporated in the financial statements. In this regard, the management has engaged Ahmed Zaker & Co., Chartered Accountants an exclusive independent member firm of Geneva Group International (GGI) on February 10, 2022 for revaluation of the Company's freehold land as on March 31, 2022 (Cut Off date). The revaluation report is accepted by the Board of Directors on June 29, 2022 and subsequently outcome of the revaluation surplus amount incorporated in the financial statements by complying necessary rules, regulations and accounting policies.

Location	Land area (Acre)	Book Value	Fair value/ Market Value	Fair Value Adjustments/ Revaluation surplus
Meghnaghat, Baranagar, Sonargaon, Narayanganj	13.4211	356,961,415	2,539,836,550	2,182,875,135
Meghnaghat, Newtown, Sonargaon, Narayanganj	12.9600	86,439,658	2,527,200,000	2,440,760,342
Anarpura, under Gazaria, Munshiganj	11.8940	173,930,960	2,200,390,000	2,026,459,040
Total as on March 31, 2022	38.2751	617,332,033	7,267,426,550	6,650,094,517
Previous Revaluation Surplus as on December 31, 2014				2,107,635,598
Current Increase in Revaluation Surplus				4,542,458,919

Any revaluation increase arising on the revaluation of such land, buildings, plant and machinery, furniture, fixtures and equipments is recognized in other comprehensive income and accumulated in equity as revaluation reserve, except to the extent that it reverses a revaluation decreases for the same asset previously recognized in profit or loss, in which case the increase is credited to profit or loss to the extent if the decrease previously expensed. A decrease in the carrying amount arising on the revaluation of such Land, building, plant and machinery, furniture, fixtures and

equipments is recognized in profit or loss to the extent that it exceeds the credit balance, if any, held in the properties revaluation reserve relating to a previous revaluation of that asset.

3.1.6 Software

Software is generally charged off as revenue expenditure. Customized software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

Acquired computer software's capitalized on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortized over their estimated useful lives.

3.1.7 Disposal of Fixed Assets

On Disposal of Fixed Assets, the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the statement of profit or loss and other comprehensive income, which is determined with reference to the net book value of the assets and net sales proceeds.

3.1.8 Maintenance Activities

The company incurs maintenance cost for all its major items of property, plant and equipment. Repair and maintenance costs are charged as expenses when incurred.

3.1.9 Impairment

The carrying value of the Company's assets other than inventories, are reviewed to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the assets or its cash-generating unit exceeds its recoverable amount. Impairment losses, if any, are recognized in the statement of profit or loss and other comprehensive income in the year concerned.

3.2 INTANGIBLE ASSETS

3.2.1 Recognition

The recognition of an item as an intangible asset requires to demonstrate that the item meets the definition of an intangible asset and the recognition criteria. An intangible asset is recognized as an asset if, and only if:

- / it is probable that expected future economic benefits that are attributable to the asset will flow to the company; and
- / the cost of the item can be measured reliably.

3.2.2 Measurement

An intangible asset is measured at cost less any accumulated amortization and any accumulated impairment losses. Subsequent expenditures are likely to maintain the expected future economic benefits embodied in an existing intangible asset rather than meet the definition of an intangible asset and the recognition criteria. In addition, it is often difficult to attribute subsequent expenditure directly to a particular intangible asset rather than to the business as a whole. Therefore, expenditure incurred after the initial recognition of an acquired intangible asset or after completion of an internally generated intangible asset is usually recognised in profit or loss as incurred. This is because such expenditure cannot be distinguished from expenditure to develop the business as a whole.

3.2.3 Separately Acquired Intangibles Assets

The cost of a separately acquired intangible asset comprises:

- / its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates;

/ and any directly attributable cost of preparing the asset for its intended use.

3.2.4 Internally Generated Intangible Assets

The cost of an internally generated intangible asset is the sum of expenditure incurred from the date when the intangible asset first meets the recognition criteria. The cost of an internally generated intangible asset comprises all directly attributable costs necessary to create, produce, and prepare the asset to be capable of operating in the manner intended by management.

3.2.5 Research Phase

No intangible asset arising from research (or from the research phase of an internal project) is recognised. Expenditure on research (or on the research phase of an internal project) is recognised as an expense when it is incurred.

3.2.6 Recognition of an Expense

Income cases, expenditure are incurred to provide future economic benefits to an entity, but no intangible asset or other asset is acquired or created that can be recognised. For example, expenditure on research is recognised as an expense when it is incurred, except when it is acquired as part of a business combination. Other examples of expenditure that is recognised as an expense when it is incurred include:

- / expenditure on start-up activities i.e. start-up costs/ pre-operating cost.
- / expenditure on training activities.
- / expenditure on advertising and promotional activities.
- / expenditure on relocating or reorganising part or all of an entity.

3.2.7 Past Expenses

Expenditure on an intangible item that was initially recognised as an expense is not recognised as part of the cost of an intangible asset at a later date.

3.2.8 Revaluation of Intangibles

The revaluation model requires an intangible asset shall be carried at a revalued amount, being its fair value at the date of the revaluation less any subsequent accumulated amortisation and any subsequent accumulated impairment losses. However, fair value shall be measured by reference to an active market. The revaluation model does not allow the revaluation of intangible assets that have not previously been recognised as assets; or the initial recognition of intangible assets at amounts other than cost.

3.2.9 Amortization

The amortization amount of an intangible asset with a finite useful life shall be allocated on a systematic basis over its useful life. Amortization begin when the asset is available for use, ie when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Amortization cease at the earlier of the date that the asset is classified as held for sale and the date that the asset is derecognised. An intangible asset with an indefinite useful life is not amortised.

Sl no	Category	Useful lives
1	ERP Software	25
2	Others Software	5-10

3.2.10 Derecognition of Intangible Assets

The carrying amount of an item of intangible assets is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of intangible assets is included as other income in profit or loss when the item is derecognised. When the revalued assets are disposed off, the respective revaluation surplus is transferred to retained earnings.

3.3 RIGHT-OF-USE ASSET

The Company recognizes right-of-use assets at the date of initial application of IFRS 16. The right-of-use asset is initially measured at cost, and subsequently at cost less any accumulated depreciation and impairment losses, and adjusted for certain remeasurements of the lease liabilities. When a right-of-use asset meets the definition of investment property, it is presented in investment property. The right-of-use asset is initially measured at cost, and subsequently measured at fair value, in accordance with the Company's accounting policies.

3.4 FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. IFRS 9 sets out requirements for recognising and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items. This standard replaces IAS 39 Financial Instruments: Recognition and Measurement.

The details of new significant accounting policies and the nature and effect of the changes to previous accounting policies are set out below.

3.4.1 Recognition and initial measurement

IFRS 9 largely retains the existing requirements in IAS 39 for the classification and measurement of financial liabilities. However, it eliminates the previous IAS 39 categories for financial assets of held to maturity, loans and receivables and available for sale.

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

3.4.2 Financial assets

Financial assets include investment in shares, cash and cash equivalents, trade and other receivables and short term investment.

a) *Investment in shares*

The Company has elected to designate equity investments as measured at Fair Value through Other Comprehensive Income (FVTOCI). They are initially recorded at fair value plus transaction costs and then remeasured at subsequent reporting dates to fair value. Unrealized gains and losses are recognized in other comprehensive income. On disposal of the equity investment, gains and losses that have been deferred in other comprehensive income are transferred directly to retained earnings.

Dividends on equity investments and distributions from funds are recognized in the income statement when the Company's right to receive payment is established.

b) *Investment in fixed deposit receipt*

Fixed deposit, comprising funds held with banks and other financial institutions, are initially measured at fair value, plus direct transaction costs, and are subsequently measured at amortized cost using the effective interest method at each reporting date. Changes in carrying value are recognized in profit.

c) *Cash and cash equivalents*

Cash and cash equivalents comprise cash in hand, balances with banks and financial institutions, and highly liquid investments with maturities of three months or less when acquired. They are readily convertible into known amounts of cash and are held at amortized cost under the hold to collect classification, where they meet the hold to collect “solely payments of principals and interests” test criteria under IFRS 9. Those not meeting these criteria are held at fair value through profit and loss.

d) *Trade and other receivables*

Trade receivables are measured in accordance with the business model under which each portfolio of trade receivable is held. The Company has a portfolio of trade receivables that is being managed within a business model whose objective is to collect contractual cash flows, and are measured at amortized cost. Trade receivables measured at amortized cost are carried at the original invoice amount less allowance for expected credit losses.

Expected credit losses are calculated in accordance with the simplified approach permitted by IFRS 9, using a provision matrix applying lifetime historical credit loss experience to the trade receivables. The expected credit loss rate varies depending on whether and the extent to which settlement of the trade receivables is overdue and it is also adjusted as appropriate to reflect current economic conditions and estimates of future conditions. For the purpose of determining credit loss rates, customers are classified into groupings that have similar loss patterns. The key drivers of the loss rate are the nature of the business unit and the location and type of customer.

When a trade receivable is determined to have no reasonable expectation of recovery it is written off, firstly against any expected credit loss allowance available and then to the income statement. Subsequent recoveries of amounts previously provided for or written off are credited to the income statement.

e) *Short-term investment*

Short-term investment consists of fixed deposits with original maturity of more than three months. Held-to-maturity financial assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, held-to-maturity financial assets are measured at amortized cost using the effective interest method, less any impairment losses.

3.4.3 *Financial liability*

All financial liabilities are recognised initially on the transaction date at which the Company becomes a party to the contractual provisions of the liability.

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expired.

Financial liabilities include loans and borrowings, finance lease obligation, accounts payables and other payables

a) Finance lease obligation

Leases in terms of which the entity assumes substantially all the risks and rewards of ownership are classified as finance leases. Upon initial recognition the leased asset is measured at an amount equal to the lower of its fair value and the present value of minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset. Incremental borrowing rate has been used to calculate the present value of minimum lease payments.

b) Loans and borrowings

Principal amounts of the loans and borrowings are stated at their amortised amount. Borrowings repayable after twelve months from the date of statement of financial position are classified as non-current liabilities whereas the portion of borrowings repayable within twelve months from the date of statement of financial position, unpaid interest and other charges are classified as current liabilities.

c) Trade and other payables

The Company recognises a trade and intercompany payables when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the entity of resources embodying economic benefits.

3.5 INVENTORIES

Inventories are measured at the lower of cost and net realizable value. The cost of inventories is based on the weighted average principle, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of manufactured inventories and work-in-process, cost includes an appropriate share of production overheads based on normal operation capacity.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

Inventory losses and abnormal losses are recognized as expenses. Basis for valuation of inventories are as under:

Category	Basis of valuation
Finished goods and Work-in-process	At the lower of cost and net realizable value. The cost includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition.
Raw and packing materials	At the lower of cost and net realizable value.
Stores and spares	At the lower of weighted average cost and net realizable value.
Materials and stores in-transit	At cost including related charges.

3.6 CAPITAL WORK-IN-PROGRESS

Capital work-in-progress is recorded at cost to the extent of expenditure incurred up to the date of statements of Financial Position. Upon completion of construction, the cost of such assets together with the cost directly attributable to construction, including capitalised borrowing costs are transferred to the respective class of asset. No depreciation is charged on capital work in progress.

3.7 PROVISION

Provisions are recognized in the statement of financial position when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material)

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

3.8 CONTINGENT LIABILITIES AND CONTINGENT ASSETS AND COMMITMENTS

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company. A provision is made based on a reliable estimate when it is probable that an outflow of resources embodying economic benefits will be required to settle an obligation and in respect of which a reliable estimate can be made. Provision is not discounted and is determined based on best estimate required to settle the obligation at the year-end date. Contingent assets are not recognized or disclosed in these financial statements. Details are given in note: 35 and 36.

3.9 INCOME TAX EXPENSES

Income tax expense comprises current and deferred tax. Income tax expense is recognized in the statement of profit or loss and other comprehensive income account except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

3.9.1 Current Tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the reporting date, and any adjustment to tax payable in respect of previous years. The applicable tax rate for the company is 22.50% (2023-2024: 22.50%). Provision for taxation has been made on the basis of the Finance Act, 2025.

3.9.2 Deferred Tax

Deferred tax is recognized using the balance sheet method. Deferred tax arises due to temporary difference deductible or taxable for the events or transactions recognized in the income statement. A temporary difference is the difference between the tax bases of an asset or liability and its carrying amount/reported amount in the balance sheet. Deferred tax asset or liability is the amount of income tax recoverable or payable in future period's recognized in the current period. The deferred tax asset /income or liability/expense does not create a legal liability/recoverability to and from the income tax authority. The Company recognized deferred tax on temporary difference arose from depreciation on property, plant & equipment, difference for vehicle, intangible assets and pre-operating expenses.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to taxes levied by the same tax authority on the same

taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

3.10 EMPLOYEE BENEFIT

3.10.1 Defined contribution plan (Provident Fund)

Defined contribution plan is a post-employment benefit plan under which the Company provides benefits for all of its permanent employees. The recognized Employees' Provident Fund is being considered as defined contribution plan as it meets the recognition criteria specified for this purpose. All permanent employees contribute 10% of their basic salary to the provident fund and the Company also makes equal contribution. This fund is recognized by the National Board of Revenue (NBR) vide Letter No. ভবিঃতঃঅনুঃ(বসুন্ধরা) /বৃকহইউ/২০১৫-২০১৬/২৩১২(৩) dated 29 February 2016. The Company recognizes contribution to defined contribution plan as an expense when an employee has rendered required services. The legal and constructive obligation is limited to the amount it agrees to contribute to the fund. Obligations are created when they are due.

3.10.2 Defined benefit plan (Gratuity)

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The employee gratuity plan is considered as defined benefit plan as it meets the recognition criteria. The company's obligation is to provide the agreed benefits to current and former employees. This fund is recognized by the National Board of Revenue (NBR) vide স্মারক নং- ০৮.০১.০০০০.০৩৫.০২.০০২২, ২০১৭/৭৫ তারিখঃ ০৭/০৯/২০১৭ খ্রিঃ.

The Company operates an unfunded gratuity scheme for its permanent employees, under which an employee is entitled to the benefits depending on the length of services and last drawn basic salary.

The expected cost of this benefit is included in respective annual statement of profit or loss and other comprehensive income over the period of employment.

3.10.3 Group insurance scheme

The Company operates a group insurance scheme for its permanent employees. Insurance premium is being charged to statement of profit or loss and other comprehensive income.

3.10.4 Short-term employee Benefits

Short-term employee benefits include salaries, bonuses etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

3.11 WORKERS' PROFIT PARTICIPATION AND WELFARE FUND

This is made in terms of section 234(1)(b) of Bangladesh Labour Law (Amendment) Act 2013, 5% of the net profit of each year, is required to be transferred to the Fund, the proportion of the payment to the Participation Fund and the Welfare Fund being 80:10:10. 10% of the amount of net profit shall be paid by the Company to the Workers' Welfare Foundation Fund, as formed under the provision of the Bangladesh Worker's Welfare Foundation Act, 2006.

3.12 FOREIGN CURRENCY TRANSACTIONS

Foreign currency transactions are recorded at the applicable rates of exchange ruling at the transactions date.

The monetary assets and liabilities, if any, denominated in foreign currencies at the balance sheet date are translated at the applicable rates of exchange ruling at that date. Exchange differences are charged off as revenue expenditure/ income in compliance with the provision of IAS 21: The Effects of Changes in Foreign Exchange Rates.

3.13 REVENUErecognition

Under IFRS 15, revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The Company recognises revenue when it satisfies a performance obligation by transferring control over goods or services to a customer. The Company considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer.

3.13.1 *Sales of goods*

Under IFRS 15, revenue will be recognised when a customer obtains control of the goods.

Revenue will be recognised for the contracts to the extent that it is probable that a significant reversal in the amount of cumulative revenue recognised will not occur. As a consequence, for those contracts for which the Company is unable to make a reasonable estimate of return, revenue is expected to be recognised sooner than when the return period lapses or a reasonable estimate can be made.

Based on the Company's assessment, the timing of revenue recognition from sale of goods are broadly similar. Therefore, the Company does not expect the application of IFRS 15 to result in significant differences in the timing of revenue recognition for these sales.

Under IFRS 15, claims and variations will be included in the contract accounting when they are approved.

The Company does not expect the application of IFRS 9 and IFRS 15 to have a significant impact on its financial statements.

The Company recognises as revenue the amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principle, this standard establishes a five-step model as follows:

- Identify the contract with a customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognise revenue when (or as) the entity satisfies a performance obligation

Considering the five steps model, the Company recognises revenue when (or as) the Company satisfies a performance obligation by transferring a promised good to a customer. Goods is considered as transferred when (or as) the customer obtains control of that goods. Revenue from

sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).

Interest income on bank deposits and short-term investments is recognized on accrual basis.

Other income is recognized on receipt or due basis.

3.14 BORROWING COSTS

Interest and other incurred by the company in respect of borrowing of fund are recognized as expenses in the year in which they incurred unless the activities that are necessary to prepare the qualifying assets for its intended use are in progress. Finance expenses comprise interest expense on bank loan, finance lease and other borrowings. All borrowing costs are recognized in the statement of profit or loss and other comprehensive income using effective interest method. Expenses capitalized also include applicable borrowing cost considering the requirement of IAS 23: Borrowing Costs.

3.14.1 Recognition

The company capitalises borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset as part of the cost of that asset. BPMPLC recognises other borrowing costs as an expense in the year in which it incurs them.

3.14.2 Borrowing Costs Eligible for Capitalization

The borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are those borrowing costs that would have been avoided if the expenditure on the qualifying asset had not been made.

To the extent that the company borrows funds specifically for the purpose of obtaining a qualifying asset, BPMPLC determines the amount of borrowing costs eligible for capitalisation as the actual borrowing costs incurred on that borrowing during the year less any investment income on the temporary investment of those borrowings.

3.14.3 Commencement of Capitalization

BPMPLC begins capitalising borrowing costs as part of the cost of a qualifying asset on the commencement date. The commencement date for capitalisation is the date when the company first meets all of the following conditions:

- / it incurs expenditures for the asset;
- / it incurs borrowing costs; and
- / it undertakes activities that are necessary to prepare the asset for its intended use or sale.

Cessation of capitalization

BPMPLC ceases capitalising borrowing costs when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

3.15 SHARE CAPITAL

Proceeds from issuance of ordinary shares are recognized as share capital in equity when there is no contractual obligation to transfer cash or other financial assets.

3.16 DIVIDEND TO THE EQUITY HOLDERS

The Company recognises a liability to make cash dividend when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the company laws in

Bangladesh, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

3.17 STATEMENT OF CASH FLOWS

Statement of Cash Flows has been prepared in accordance with International Accounting Standards IAS-7: Statement of Cash Flows". Cash flow from operating activities has been presented under direct method.

3.18 STATEMENT OF CHANGES IN EQUITY

Statement of changes in equity has been prepared in accordance with International Accounting Standards IAS-1: Presentation of Financial Statements.

3.19 EARNINGS PER SHARE

The Company presents its basic earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

Basic Earnings per Share (Numerator/Denominator)

Earnings (Numerator)

This represents earning for the year attributable to ordinary shareholders.

No. of Ordinary shares (Denominator)

This represents weighted average number of ordinary share outstanding during the year.

Diluted Earnings per Share

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares. No diluted EPS was required to be calculated for the year since there was no scope for dilution of share during the year under review.

3.20 RELATED PARTY TRANSACTIONS

As per International Accounting Standards IAS-24: Related Party Disclosures, parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties which have been given in note no. 38.00.

3.21 SEGMENT REPORTING

A segment is a distinguishable component of the Company that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Company's primary format for segment is based on business segments.

3.22 OFFSETTING

Financial assets and liabilities are offset and the net amount is reported in the financial statements only when there is legally enforceable right to set-off the recognized amounts and the company intends either to settle on a net basis, or to realize the assets and to settle the liabilities simultaneously.

3.23 MATERIALITY AND AGGREGATION

Each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or function are presented separately unless they are immaterial.

3.24 GOING CONCERN

The Board of Directors are convinced after making appropriate enquiries at the time of approving the financial statements the company has adequate resources to carry out its operational existence for the foreseeable future. It is therefore appropriate to adopt going concern basis in preparing the financial statements.

The management do not see any issue with respect to going concern (See Note: 51). Besides, the management is not aware of any other material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern, which is most unlikely though yet considering overall perspectives.

3.25 ACCRUAL BASIS OF ACCOUNTING

BPMPLC prepares its financial statements, except for cash flow information, using the accrual basis of accounting. Since the accrual basis of accounting is used, the company recognizes items as assets, liabilities, equity, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the Framework.

3.26 CHANGES IN ACCOUNTING POLICIES, ESTIMATES AND ERRORS

The effect of change in an accounting estimate shall be recognised prospectively by including it in profit or loss in:

- / the period of the change, if the change affects that period only; or
- / the period of the change and future periods, if the change affects both.

To the extent that a change in an accounting estimate gives rise to changes in assets and liabilities, or relates to an item of equity, it shall be recognised by adjusting the carrying amount of the related asset, liability or equity item in the period of the change.

Changes in accounting policies and material prior period errors shall be retrospectively corrected in the first financial statements authorized for issue after their discover by:

- / restating the comparative amounts for the prior period(s) presented in which the error occurred; or
- / if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.

3.27 RESPONSIBILITY FOR PREPARATION AND PRESENTATION OF FINANCIAL STATEMENT

The Board of Directors is responsible for the preparation and presentation of Financial Statements under section 183 of the Companies Act 1994 and as per provision of "The Framework for the Preparation and Presentation of Financial Statements" issued by the International Accounting Standard Committee (IASC).

3.28 EVENTS AFTER REPORTING PERIOD

In compliance with the requirements of IAS-10: Events after the Reporting Period, post statement of financial position events that provide additional information about the company's position at the statement of financial position date are reflected in the financial statement and events after the statement of financial position date that are not adjusting event are disclosed in the notes when material.

3.29 COMPARATIVES, RECLASSIFICATION AND RESTATEMENT

- 3.29.1** These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith;
- 3.29.2** Figures appearing in these accounts have been rounded off to the nearest taka. Users may notice minor differences in the financial statements due to individual line-item calculations.
- 3.29.3** Previous year'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 year.

4.00 PROPERTY, PLANT AND EQUIPMENT

1. Based on Cost:

A. Cost:

Opening Balance
Less: Transfer/ Disposal/ Reclassification during the year
Add: Addition/ Transfer from CWIP during the year

Closing Balance

Amount in Taka	
As At 30-Jun-2025	As At 30-Jun-2024
Restated	Reported

28,390,563,629	24,655,117,825	24,655,117,825
(47,221,929)	15,447,975	-
969,743,190	3,719,997,829	3,719,997,829
29,313,084,891	28,390,563,629	28,375,115,654

B. Accumulated depreciation:

Opening Balance
Less: Transfer/ Disposal/ Reclassification during the year
Add: Charged during the year

Closing Balance

8,915,028,499	8,080,279,684	8,080,279,684
(6,142,513)	15,447,975	-
1,160,529,183	819,300,840	819,300,840
10,069,415,168	8,915,028,499	8,899,580,524

C. Written down value on cost (A-B)

19,243,669,722	19,475,535,130	19,475,535,130
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2. Based on Revaluation:

A. Cost:

Opening Balance
Less: Transfer/ Disposal during the year
Add: Addition during the year

Closing Balance

7,390,796,896	7,390,796,896
-	-
-	-

7,390,796,896	7,390,796,896
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B. Accumulated depreciation:

Opening Balance
Less: Transfer/ Disposal during the year
Add: Charged during the year

Closing Balance

368,267,426	352,524,100
-	-
18,614,995	15,743,325

386,882,421	368,267,426
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C. Written down value on revaluation (A-B)

7,003,914,476	7,022,529,471
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3. Written down value on cost and revaluation (1+2)

26,247,584,198	26,498,064,601
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Details of property, plant & equipment are shown in 'Annexure-A'

- 4.01 During the year management of the Company carried out a review of the recoverable amount of the manufacturing plant and other related assets. The review does not led to an impairment loss. The recoverable amount of the relevant assets has been determined on the basis of their value in use.
- 4.02 The company has been availing long term lease facility against use of 11.5219 acres land from East West Property Development (Pvt.) Limited. All maintenance cost incurred during the year for the said land bear by BPMPLC but rent or any other cost regarding the use of land has not been bear in current or prior year's as per decision of the both Companies management.
- 4.03 Depreciation begins when the asset is available for use and continues until the asset is derecognized.
- 4.04 The Company has carried out valuation of land of the Company. Details of which disclosed in policy note no. 3.1.5

5.00 INTANGIBLE ASSETS

A. Cost:

Opening Balance
Less: Transfer/ Disposal during the year
Add: Addition during the year

Closing Balance

208,587,352	208,587,352
10,797,877	-
200,000	-
219,585,229	208,587,352

B. Accumulated amortization:

Opening Balance
Less: Transfer/ Disposal during the year
Add: Charged during the year

Closing Balance

61,700,935	54,455,815
-	-
11,813,231	7,245,120
73,514,166	61,700,935

C. Written down value (A-B)

146,071,062	146,886,417
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6.00 CAPITAL WORK-IN-PROGRESS

A. Plant and machinery:

Opening balance
Add: Addition made during the year
Less: Adjustment/transfer to appropriate asset category
Closing balance

Amount in Taka	
As At 30-Jun-2025	As At 30-Jun-2024
2,042,834,753	2,055,860,446
411,954,296	3,253,424,626
(1,049,346,552)	(3,266,450,319)
1,405,442,497	2,042,834,753

B. Factory building and other constructions:

Opening balance
Add: Addition made during the year
Less: Adjustment/transfer to appropriate asset category
Closing balance

119,308,341	76,793,223
76,925,515	443,959,407
(104,754,854)	(401,444,289)
91,479,002	119,308,341
1,496,921,499	2,162,143,094

C. Total (A+B)

6.01 All the amount of capital work-in-progress for acquisition of plant & machinery which are not ready for use and construction work is underway for factory building. The amount of capital work-in-progress is transferred to appropriate asset category and depreciated when the asset is completed for use.

7.00 INVESTMENT

Investment in shares (unquoted)

265,000,000	265,000,000
265,000,000	265,000,000

7.01 This represents investments of 26,500,000 Ordinary Share @ Tk. 10/- each in Bashundhara Industrial Complex Limited which is the owner of 6.63% shares of the company.

8.00 INVENTORIES

Raw material
Finished goods
Work-in-process
Material in transit
Total

1,098,443,596	3,359,565,720
499,278,004	1,098,554,458
1,585,633,195	1,570,324,891
1,400,044,985	1,524,392,893
4,583,399,781	7,552,837,961

8.01 All stocks are good and it does not include any wastage and defective materials.
8.02 Management has been carried out a stock taking as on the close of the year and found all right in terms of quality and weight.
8.03 The cost of inventories recognized as an expense during the year in Statement of profit or loss and other comprehensive income .
8.04 Inventories are valued at lower of cost or net realizable value. Net realizable value is based on estimated selling price less any other cost anticipated to be incurred to make the sale .

9.00 TRADE & OTHER RECEIVABLES

Trade receivables
Other receivables
Total

NOTE: 09.01	1,007,357,953	1,059,704,063
NOTE: 09.02	2,303,607,270	1,249,627,638
	3,310,965,223	2,309,331,701

9.01 Trade receivables:

Paper product
Paper sack product
Tissue products
Hygiene product
Export

1,007,357,953	1,059,704,063
627,782,866	715,811,576
10,444,358	9,923,541
249,245,931	262,737,894
17,028,475	11,090,473
102,856,323	60,140,580

9.02 Other receivables:

Other receivables
Cash incentive receivables

2,303,607,270	1,249,627,638
2,135,901,920	1,095,674,817
167,705,350	153,952,821

9.03 Age of trade receivables that are past due but not impaired based on products basis are shown under:

30-Jun-25	0-90 days past due	90-180 days past due	Dues over 6 months	Total
Paper products	123,251,722	31,548,729	472,982,415	627,782,867
Paper sack products	-	-	10,444,358	10,444,358
Tissue products	33,997,475	23,435,080	191,813,375	249,245,931
Hygiene products	-	-	17,028,475	17,028,475
Export	27,455,669	11,575,603	63,825,051	102,856,323
Total	184,704,866	66,559,412	756,093,675	1,007,357,953

30-Jun-24	0-90 days past due	90-180 days past due	Dues over 6 months	Total
Paper products	413,243,154	114,136,256	188,432,165	715,811,576
Paper sack products	614,438	230,669	9,078,434	9,923,541
Tissue products	204,651,361	8,994,155	49,092,378	262,737,894
Hygiene products	4,409,342	1,051,282	5,629,850	11,090,473
Export	45,271,371	1,745,382	13,123,826	60,140,580
Total	668,189,666	126,157,744	265,356,653	1,059,704,063

9.04 Disclosure as per Schedule-XI, Part -I, of The Companies Act, 1994

Maturity within 3 months	
Maturity over 3 months but within 6 months	
Maturity more than 6 months	
Total	

Amount in Taka	
As At 30-Jun-2025	As At 30-Jun-2024
184,704,866	668,189,666
66,559,412	126,157,744
756,093,675	265,356,653
1,007,357,953	1,059,704,063

Debts considered Good & Secured	
Debts considered Good without security	
Debts considered doubtful & bad	
Debts due by directors or other officers & staffs	
Debts due from companies under same management	
Maximum debt due by directors or officers & staffs at any time	
Total	

1,000,479,972	764,230,470
-	-
-	-
-	-
6,877,981	295,473,593
1,007,357,953	1,059,704,063

9.05 All amounts are short-term. The net carrying value of trade receivables is considered a reasonable approximation of fair value.

9.06 There is no such trade receivable due by or to directors or other officers of the Company.

9.07 Management considered the receivables are collectable and thus no provision had been made for any receivable.

10.00 ADVANCES, DEPOSITS AND PREPAYMENTS

Advances:

Advance against advertisement	1,474,482	1,832,583
Advance against Legal and consultancy	1,080,000	1,080,000
Advance against insurance premium	2,240,304	2,189,729
Advance against land and land development	82,101,339	78,101,339
Advance against motor vehicle	759,667	898,709
Advance to employee	450,000	2,467,440
Advance to other expense	57,295,411	44,437,652
Advance to suppliers	158,054,606	137,825,440
SD current account	249	1,814
VAT current account	7,554,891	3,885,184
Total advance	311,010,949	272,719,890

		Amount in Taka	
		As At 30 June 2025	As At 30 June 2024
<u>Deposit:</u>			
Bank guarantee margin	Note: 10.10	16,538,438	16,776,099
Deposit to Bangladesh Bank	Note: 10.11	150,000,000	150,000,000
L/C margin deposit	Note: 10.12	4,195,553	90,773,591
Security deposit	Note: 10.13	84,997,549	84,229,073
Total deposits		255,731,540	341,778,762
Total		566,742,489	614,498,653
10.01 These include dues realizable/adjustable within one year from the balance sheet date		228,909,611	194,618,552
10.02 These include aggregate amount due by, executives, managers, officers and staffs		450,000	2,467,440
10.03 The maximum aggregated amount due by executives, managers, officers and staffs of the company at the end of any month during the year		-	-
10.04 Advance recoverable in cash		450,000	2,467,440
10.05 Advance outstanding for a year exceeding six months		82,101,339	78,101,339
10.06 Disclosure as per Schedule-XI, Part -I, of The Companies Act, 1994			
Advance, deposits & prepayments considered good & secured		566,292,489	612,031,213
Advance, deposit & prepayments considered Good without security		-	-
Advance, deposit & prepayments considered doubtful & bad		-	-
Advance, deposit & prepayments due by directors or other officers & staffs		450,000	2,467,440
Advance, deposit & prepayments due from companies under same management		-	-
Maximum advance due by directors or officers & staffs at any time		-	-
Total		566,742,489	614,498,653
10.07 All advances and deposits amount are considered good and recoverable. There is no agreement amount due from directors or officers of the Company.			
10.08 This represent advance paid for earth and sand filling and land purchase.			
10.09 Advance to suppliers due to advances given to suppliers for local raw materials, packing materials, spare parts, construction materials etc.			
10.10 This represents the guarantee margins with different banks against guarantee provided by them favoring suppliers and other parties.			
10.11 Deposit to Bangladesh Bank represents amount of Tk. 150,000,000 (Fifteen Crore) paid in favour of the Government of the Peoples Republic of Bangladesh during the Care Taker Government. A writ petition (no # 8603 of 2009) was filed in this regard claiming the deposited money back in the High Court Division of the Hon'ble Supreme court of Bangladesh. The Hon'ble Court was satisfied and issued a Rule Nisi on 31.12.2009 calling upon the respondents including Bangladesh Bank to show cause as to why the claim of the respondent should not be declared to have been passed without lawful authority and why the respondents should not be directed to refund Tk. 15 crore in the bank account of BPMPLC. The rule was made returnable within four weeks but the respondents did not return back within the stipulated time.			

However, the respondents made a civil petition for leave to appeal (Ref: appeal no# 1174/ 2014) for stay operation of the judgment and order dated 29.08.2012 passed by High Court Division in Write Petition No.8603 of 2009 till hearing of the leave petition by the Governor of Bangladesh Bank to Appellate Division of the Hon'ble Supreme Court. The Appellate Division of the Hon'ble Supreme Court granted the prayer of Bangladesh Bank and stays the order accordingly.

In the year 2017 the Supreme Court upheld the High Court verdict that asked the Government to return the said money collected during the army-led caretaker government. A four-member Supreme Court bench headed by chief Justice passed the order, after dismissing appeals of Bangladesh Bank challenging the HC verdict on March 16, 2017.

10.12 L/C Margin Deposit:

First Security Islami Bank PLC
First Security Islami Bank PLC
South East Bank PLC
National Bank PLC

Amount in Taka	
As At 30 June 2025	As At 30 June 2024
-	7,267,478
4,195,553	5,695,552
-	77,376,607
-	433,954
4,195,553	90,773,591

10.13 Security Deposit:

Name of Company/ Party	Purpose	30-Jun-25	30-Jun-24
Titas Gas Co. PLC	Supply of GAS	70,134,868	70,134,868
DESA	Supply of Electricity	3,600,000	3,600,000
BTCL	Telephone line	125,000	125,000
Rent-A-Car	Transport support	152,000	152,000
Narayanganj Polli Bidyut Samity	Supply of Electricity	464,000	464,000
Comilla polly Biddut Samity-1	Supply of Electricity	2,534,400	2,534,400
CSD Filling Station	Gas filling for vehicle	75,000	75,000
Bangladesh Oxygen PLC	Supply of Oxygen	40,000	40,000
Pacific Bangladesh Telecom Limited	Telecom Service	2,500	2,500
Ansar & VDP Munshigonj	Security Service	490,134	490,134
Aktel (Robi)	Mobile Service	82,062	82,062
Different Institution	Tender purpose	7,297,586	6,529,109
Total		84,997,549	84,229,073

11.00 ADVANCE INCOME TAX

Opening balance	442,174,471	490,807,356
Add: Addition during the year, on:	83,012,525	164,228,788
Import of raw materials and machineries	2,449,157	53,809,320
Interest income	179,618	830,416
Sales	69,538,890	92,116,513
License, renewal and registration	7,835,500	7,905,500
Others	3,009,360	9,567,040
Less: Adjusted during the year	(124,810,662)	(212,861,673)
Closing balance	400,376,334	442,174,471

11.01 Advance income tax paid during the year represents income tax deducted by customs authority on purchase of raw materials, tax deducted by customers on bill for goods and service supply, tax deducted at source from export sales, tax deducted at source from interest income etc.

11.02 Advance income tax paid will be setoff with provision for corporate tax to comply with IAS 1 and IAS 12 as and when the assessment is completed.

12.00 CASH AND BANK EQUIVALENTS

For the purposes of the statement of cash flows, cash and bank equivalents include cash on hand and in banks. Cash and bank equivalents at the end of the reporting year as shown in the statement of cash flows can be reconciled to the related items in the statement of financial position as follows:

Cash in hand	3,578,216	8,937,929
Pocket-E-Wallet	14	14
Bkash account	68,517	106,572
Cash at bank	60,664,505	469,594,749
Current deposit	59,905,804	390,765,771
Short term bank deposits (STD)	758,701	78,828,978
Cash and bank balances in the statement of cash flows	64,311,252	478,639,264

13.00 OTHER CURRENT ASSETS

Store & Spare Parts	2,622,357,305	2,172,218,497
Total	2,622,357,305	2,172,218,497

14.00 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.

Amount in Taka	
As At 30-Jun-2025	As At 30-Jun-2024

5,000,000,000 **5,000,000,000**

Issued, subscribed & paid up:

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**

Total

1,737,914,410 **1,737,914,410**

14.01 Movement of share capital:

Opening balance

Issuance of ordinary shares during the year

1,737,914,410	1,737,914,410
-	-
1,737,914,410	1,737,914,410

Closing balance

14.02 Position of shareholding

14.0201 Percentage of Shareholders

Name of shareholders	30-Jun-25		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	101,050,575	58.14%	101,050,575	58.14%
Bhuiyan				
General public and institutions	39,044,666	22.47%	39,044,666	22.47%
Total	173,791,441	100%	173,791,441	100%

14.0213 Classification of shareholder's by holding range

Holding range	No of Share holders		No of shares	
	30-Jun-25	30-Jun-24	30-Jun-25	30-Jun-24
1-500 shares	7,834	9,400	1,308,002	1,579,606
501 to 5,000 shares	4,621	4,819	8,368,531	8,522,203
5,001 to 10,000 shares	590	582	4,362,460	4,372,962
10,001 to 20,000 shares	312	320	4,452,437	4,555,340
20,001 to 30,000 shares	99	110	2,512,350	2,774,875
30,001 to 40,000 shares	43	53	1,503,685	1,877,873
40,001 to 50,000 shares	32	31	1,462,549	1,437,480
50,001 to 100,000 shares	54	63	3,845,366	4,396,066
100,001 to 1,000,000 shares	37	32	7,623,862	7,379,138
1,000,001 to 1,000,000,000 shares	8	7	138,352,199	136,895,898
Total	13,630	15,417	173,791,441	173,791,441

15.00 SHARE PREMIUM

Opening Balance

1,739,583,292

Add: Addition during the year

-

Less: Adjustment during the year

-

Closing Balance

1,739,583,292

1,739,583,292

16.00 REVALUATION RESERVE

Opening Balance
Less: Transferred to retained earnings
 Depreciation on revaluation reserve
 Deferred tax on revaluation reserve
Closing Balance

Amount in Taka	
As At 30-Jun-2025	As At 30-Jun-2024
6,951,628,675	6,964,223,335
(14,891,996)	(12,594,660)
(18,614,995)	(15,743,325)
3,722,999	3,148,665
6,936,736,679	6,951,628,675

17.00 RETAINED EARNINGS

Opening balance
Add: Profit attributable to the owners of the Company
 Transferred from properties revaluation reserve
Less: Payment of dividend
 Adjustments during the year
Closing balance

3,110,860,917	3,187,526,050
(3,299,135,643)	191,500,977
14,891,996	12,594,660
-	(191,170,585)
(45,662,027)	(89,590,185)
(219,044,757)	3,110,860,917

18.00 LONG TERM BORROWINGS

Long term borrowings
 Other Finance
Total Long Term borrowings
 Less: Current portion of long term borrowings
Due after one year

19,136,487,792	17,567,273,262
752,286,313	1,461,298,576
19,888,774,105	19,028,571,838
(2,286,964,444)	(2,265,763,312)
17,601,809,661	16,762,808,526

18.01 The details of bank loan arrangement is enumerated below:

Type of loan	Limit in Crore	Purpose	Security
Project loan	55.15	To establish and support the project.	1996.25 decimal of project land at Sonargaon, Narayanganj and plant & machineries
		1. Importation of raw materials and spare parts.	1. 1477.99 decimal plant land at Sonargaon, Narayanganj .
Term loan	1,724.39	2. To retire import documents. 3. To meet working capital requirements.	2. 2904.19 decimal land at Bashundhara Baridhara Project. 3. 1,195.69 decimal of land at Bashundhara Riverview project. 4. 1,48,556.27sft. Floor space at Bashundhara City Development Ltd. 5. Project plant & machineries.

Other finance represents loan from related parties and others.

19.00 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			
Provided during the year:			
Deferred tax income		1,018,301,352	950,189,809
Deferred tax expense		(810,322,381)	68,111,543
Adjustment made during the year		(822,525,884)	(639,538)
Closing balance		12,203,503	68,751,082
		-	-
		207,978,971	1,018,301,352

19.01 Temporary timing difference:	Accounting base Carrying Amount	Tax base Carrying Amount	Temporary Difference
As at June 30, 2025			
Property, Plant and equipment	18,783,599,801	(11,102,349,057)	7,681,250,745
Right-of-use assets	-	(11,064,978)	(11,064,978)
Intangible assets	146,071,063	(93,335,105)	52,735,958
Pre-operating expenses	-	(43,982,757)	(43,982,757)
Unused tax loss carry forward	-	(5,788,229,337)	(5,788,229,337)
Difference for vehicle	-	(6,634,228)	(6,634,228)
Net taxable temporary difference	18,929,670,864	(17,045,595,461)	1,884,075,403
Applicable tax rate			20%
Deferred tax liability-30 June 2025			376,815,081
Deferred tax liability-30 June 2024			(1,187,137,462)
Deferred tax expense/ (income) for the year			(810,322,381)

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)
Net taxable temporary difference	19,180,966,621	(13,245,279,312)	5,935,687,309
Applicable tax rate			20%
Deferred tax liability-30 June 2024			1,187,137,462
Less: Deferred tax liability-30 June 2023			(1,119,025,919)
Deferred tax expense/ (income) for the year			68,111,543

19.02 Deferred tax (assets)/ liabilities in relation to:

year	Particulars	Opening balance	Recognized in profit & loss	Recognized in Other Comprehensive Income	Closing balance
30-Jun-25	Property, plant & equipment	1,156,263,401	10,931,173	-	1,167,194,574
	Difference for vehicle*	(1,474,273)	147,427	-	(1,326,846)
	Intangible assets	10,438,515	108,677	-	10,547,192
	Pre-operating expenses	(9,259,527)	462,976	-	(8,796,551)
	Unused tax loss	(335,119,983)	(822,525,884)	-	(1,157,645,867)
	Right-of-use assets	(2,766,244)	553,249	-	(2,212,995)
	Revaluation	200,219,463	-	-	200,219,463
	Total	1,018,301,352	(810,322,381)	-	207,978,971
year	Particulars	Opening balance	Recognized in profit & loss	Recognized in Other Comprehensive Income	Closing balance
30-Jun-24	Property, plant & equipment	1,069,721,134	86,542,267	-	1,156,263,401
	Difference for vehicle	(1,638,081)	163,808	-	(1,474,273)
	Intangible assets	9,710,122	728,393	-	10,438,515
	Pre-operating expenses	(9,746,871)	487,344	-	(9,259,527)
	Unused tax loss	(315,949,253)	(19,170,730)	-	(335,119,983)
	Right-of-use assets	(2,126,706)	(639,538)	-	(2,766,244)
	Revaluation	200,219,463	-	-	200,219,463
	Total	950,189,808	68,111,544	-	1,018,301,352

19.03 Difference for vehicle

This represents the difference related to sedan cars, not plying for hire, owned by Bashundhara Paper Mills PLC. As per the provisions of the Income Tax Act 2023, depreciation on such cars is allowed only up to certain limit of cost (currently Tk. 3,000,000 per car) of such cars for tax purpose. Difference for vehicle represents the amount exceeding such limits i.e. Tk. 3,000,000.

20.00 LONG TERM BORROWINGS-CURRENT PORTION

Bank loan
Finance Lease obligation
Total

Amount in Taka	
As At 30-Jun-2025	As At 30-Jun-2024
2,286,964,444	2,265,763,312
2,286,964,444	2,265,763,312

20.01 This represents the amount will be payable in the next financial year was made in accordance with Para 60(b) of IAS-1: "Presentation of Financial Statements".

21.00 SHORT TERM BORROWINGS

Short term borrowings
Total

8,501,416,867	6,654,623,907
8,501,416,867	6,654,623,907

21.01 The details of bank loan arrangement is enumerated below:

Loan type	Limit in crore	Purpose	Security
Overdraft	135.00	1. Importation of raw materials and spare parts.	1. 1477.99 decimal plant land at Sonargaon, Narayanganj . 2. 2904.19 decimal land at Bashundhara Baridhara Project.
Time loan /Demand loan		2. To retire import documents.	3. 1,195.69 decimal of land at Bashundhara Riverview project.
/Force loan/ UPAS/ LC/ ABP	1,250.00	3. To meet working capital requirements.	4. 1,48,556.27sft. Floor space at Bashundhara City Development Ltd. 5. Project plant & machineries.
LTR	70.00		

22.00 TRADE AND OTHER PAYABLES

Trade Payable	NOTE 22.01 NOTE 22.02	334,289,170
Other Payable		383,369,636
Total		717,658,806

Amount in Taka	
As At 30-Jun-2025	As At 30-Jun-2024
334,289,170	1,172,226,514
383,369,636	1,028,485,278
717,658,806	2,200,711,792

22.01 Trade Payables

Unit - 1	NOTE 22.01 NOTE 22.02	145,853,216	334,244,386
Unit - 2		12,141,572	473,818,234
Unit - 3		176,294,382	364,163,894
Total		334,289,170	1,172,226,514

22.1.1 This represents amount payable to regular suppliers of raw materials, chemicals, packing materials, spare parts etc. All suppliers were paid on a regular basis. No interest is charged on the trade payables. The Company has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

22.1.2 The carrying values of trade payables are considered to be a reasonable approximation of fair value.

22.02 Other Payable

Advertisement	64,891,166	119,622,247
C & F bill	23,257,906	24,933,693
Insurance premium	2,397,306	1,303,639
Motor vehicle	4,847,955	8,313,151
Office rent	1,980,465	2,760,965
Provident fund	3,287,080	10,420,812
VAT and Tax	479,609	91,442,374
Workers' profit participation & welfare fund	53,529,036	88,629,035
Carrying Contractor	49,992,939	73,961,973
Utility bill	83,164,111	384,861,172
Other expenses (Salary & Allowance, Labour & Wages, Spare Parts etc.)	91,977,576	218,571,727
Unclaimed Subscription	301,054	301,054
Security deposit of dealer/ distributor	3,263,434	3,363,434
Total	383,369,636	1,028,485,278

22.2.1 All accrued expenses are paid on regular basis.

22.2.2 Liabilities have arisen in the continuous process in course of business transactions and are either payable or adjustable within very shortly from date of the Financial Position.

22.2.3 All the utility bills like gas, electricity and others for the month of June 2025 has been paid to the subsequent month.

22.2.4 Workers' Profit Participation and Welfare Fund has been outstanding for two years.

23.00 UNCLAIMED DIVIDEND ACCOUNT

Unclaimed Dividend	2,000,019	2,050,294
Total	2,000,019	2,050,294

23.01 Dividend of various years remained unpaid or unclaimed due to the presence of stale BO accounts, missing or old delivery address or bank accounts, issues dividend warrants are yet to be deposited, etc.

In compliance with clause 3 (vii) of the Bangladesh Securities and Exchange Commission (BSEC) Directive No. BSEC/CMRRCD/2021-386/03 dated 14 January 2021, the following tables show the aggregate position of cash dividend remained unpaid or unclaimed:

Year	Dividend Rate	Gross Dividend Amount	Net Dividend Amount	Unclaimed Amount	Remarks
2019-2020	10%	26,041,666	22,347,982	105,533	
2020-2021	12%	208,549,729	174,210,466	541,846	
2021-2022	10%	173,791,441	155,001,937	578,897	
2022-2023	11%	191,170,585	159,171,438	773,744	

In compliance with Bangladesh Securities and Exchange Commission (BSEC) Directives No. BSEC/CMRRCD/2021-386/03, there is a separate bank account or the payment of dividend for each year. Detailed information of shareholders relating to unclaimed dividend is properly maintained. The Company has transferred an amount of Tk. 2,423,594 for the year ended 30 June 2020 to Capital Market Stabilization Fund as per notification no - BSEC/CMRRCD/2021-391/20/Admin/121 dated 01 June 2021 to full its requirement to transferred the unclaimed dividend that remain unpaid for 03 (Three) years or more.

24.00 PROVISION FOR EXPENSES

Audit fees
Other expense
Finance Costs
Total

Amount in Taka	
As At 30-Jun-2025	As At 30-Jun-2024
715,000	707,000
7,948,474	1,032,523
30,005,338	28,079,830
38,668,812	29,819,354

25.00 INCOME TAX PROVISION

Opening balance
Add: Current tax expense in respect of the current year
Less: Adjustment made during the year
Closing balance

Amount in Taka	
2024-2025	2023-2024
167,728,829	202,420,124
63,461,745	88,580,193
(79,148,635)	(123,271,488)
152,041,940	167,728,829

25.01 Provision for Current Tax of the Company are as under:

Accounting year	Assessment year	Assessment Under Section of ITO, 1984	Status	Tax Demand/(Refundable)	Cumulative provision for current tax
2024-2025	2025-2026	-	Current year	-	152,041,940
2023-2024	2024-2025	180	Return submitted	-	88,580,193

26.00 REVENUE FROM CONTRACTS WITH CUSTOMERS

Gross Local Sales
Less: VAT
SD
Net Local Sales
Export Sales
Total Net Sales

Amount in Taka	
2024-2025	2023-2024
5,770,406,412	13,276,936,107
(412,831,792)	(931,958,887)
(21,348,565)	(56,454,261)
5,336,226,055	12,288,522,959
701,566,129	870,445,902
6,037,792,185	13,158,968,861

26.01 Segment revenues:

The following is an analysis of the Company's gross revenue including export sales from operations of its major products and services by reportable segment for the year ended 30 June 2025:

Products	UNIT-1	UNIT-2	UNIT-3	Total
Local Sales	2,710,526,669	246,583,150	2,813,296,593	5,770,406,412
Paper product	1,933,422,356	246,583,150	829,623,276	3,009,628,782
Tissue product	469,472,736	-	1,730,138,963	2,199,611,699
Paper Sack product	7,277,425	-	-	7,277,425
Toiletries product	300,354,152	-	-	300,354,152
Hygiene product	-	-	253,534,354	253,534,354
Export Sales	566,395,035	-	135,171,094	701,566,129
Paper product	82,317,124	-	119,320,759	201,637,883
Tissue product	484,077,911	-	15,850,335	499,928,247
Total	3,276,921,704	246,583,150	2,948,467,687	6,471,972,541

	In USD (\$)		In BDT (Taka)	
	30-Jun-25	30-Jun-24	30-Jun-25	30-Jun-24
26.02 Revenue from export				
Paper product	1,663,667	2,066,129	201,637,883	230,011,796
Tissue paper product	4,124,792	5,752,833	499,928,247	640,434,105
Total	5,788,460	7,818,962	701,566,129	870,445,902

Proceeds from export sales are recognized in net off balance received through bank. Export Gain/ Loss on foreign currency transactions are considered on realized basis.

	Amount in Taka	
	2024-2025	2023-2024
27.00 COST OF SALES		
Opening stock of finished goods	1,098,554,458	1,203,395,704
Add: Cost of goods manufactured	5,069,777,099	10,503,058,680
Cost of goods available for sale	6,168,331,557	11,706,454,384
Less: Closing stock of finished goods	(499,278,004)	(1,098,554,458)
Cost of Sales	5,669,053,552	10,607,899,926

27.01 Cost of goods manufactured

Material Consumption	2,703,986,292	7,504,386,855
Opening stock	3,359,565,720	3,466,210,893
Add: Purchase during the year	442,864,168	7,397,741,682
Less: Closing stock	(1,098,443,596)	(3,359,565,720)
Factory overhead	2,381,099,111	3,136,035,903
Salary and allowances	380,017,354	645,812,662
Gas bill	725,124,253	1,381,258,046
Electricity bill	14,999,152	39,259,316
Labour and wages	146,950,418	149,199,004
Repair and maintenance	73,687,996	74,867,699
Other direct expenses	38,047,388	46,024,499
Depreciation	1,002,272,551	799,614,678
Add: Opening work in process	1,570,324,891	1,432,960,812
Less: Closing work in process	(1,585,633,195)	(1,570,324,891)
Total	5,069,777,099	10,503,058,680

27.1.1 Other direct expenses

Carriage inwards	-	9,971,783
Conveyance	293,174	313,230
Entertainment	833,164	1,246,174
License, renewal and registration	4,079,099	3,741,044
Office expense	2,114,165	1,827,990
Office repair & maintenance	-	212,497
Vehicle Oil, fuel, CNG, lubricant & maintenance	16,278,616	12,576,243
Company's contribution to PF	13,239,386	13,259,988
Postage, telephone and fax	795,171	1,406,719
Rent, rates & taxes	359,200	917,951
Stationery	55,412	86,011
Utility bill	-	464,869
Total	38,047,388	46,024,499

27.02 Analysis of materials consumed

Category	Unit	Quantity		Value	
		30-Jun-25	30-Jun-24	30-Jun-25	30-Jun-24
Raw materials	MT	54,733	98,356	2,060,958,726	6,288,613,291
Chemicals	MT	662	6,132	467,785,633	867,743,822
Packing materials	Various	-	-	175,241,933	348,029,741
Total		55,395	104,488	2,703,986,293	7,504,386,855

27.03 Quantitative details of raw materials

Description	Unit	Opening Stock	Purchase	Consumption	Closing Stock
30-Jun-25					
Raw materials	MT	10,545	46,697	54,733	2,509
Chemicals	MT	1,150	242	662	730
30-Jun-24					
Raw materials	MT	15,057	93,844	98,356	10,545
Chemicals	MT	2,660	4,622	6,132	1,150

**Packing materials quantities are not given due to its units are different like Pkt, Box, Pcs, MT, KGs etc.

27.04 Quantitative details of finished goods

Items	Unit	Opening Stock	Production	Sales	Closing Stock
30-Jun-25					
Paper Products	MT	3,008	21,376	23,508	876
Tissue Products	MT	1,830	13,011	14,593	247
Hygiene Products	KG	51,382	652,062	671,597	31,847
	Various	71,001	512,609	544,038	39,572
Toiletries Products	Various	61,237	3,670,213	3,515,433	216,017
30-Jun-24					
Paper Products	MT	1,485	46,427	44,904	3,008
Tissue Products	MT	1,228	35,442	34,840	1,830
Hygiene Products	KG	185,523	5,062,428	5,196,569	51,382
	Various	79,622	2,409,076	2,417,697	71,001
Toiletries Products	Various	193,374	1,208,850	1,340,987	61,237

28.00 ADMINISTRATIVE EXPENSES

	Amount in Taka	
	2024-2025	2023-2024
Audit fee	715,000	707,000
Credit Ratings Fees	300,000	300,000
Salaries and allowances	173,118,035	222,854,156
Entertainment	3,997,599	4,244,980
Insurance premium	7,701,130	9,491,391
Advisory, legal and consultancy	257,500	234,722
License, renewal and registration	9,140,239	7,048,904
Corporate and Social responsibility expenses	21,049,429	21,077,746
Rent and rates	900,000	7,200,000
Office repair and maintenance	10,919,113	5,277,215
IT & computer expense	599,120	929,369
Annual General Meeting expense	500,251	673,756
Income tax expense	18,774,754	-
Postage, telegram and fax	1,013,688	916,661
Company's contribution to Provident Fund	6,065,089	6,350,835
Stationery	1,500	453,630
Telecommunication expense	2,584,230	4,118,524
Travelling and Conveyance	1,838,613	1,816,541
Utilities	9,093,759	9,357,811
Vehicle running and maintenance	10,118,132	6,570,003
Vehicle oil, fuel & lubricant	10,929,392	8,177,825
Depreciation & Amortization	188,684,858	49,330,103
Total	478,301,431	367,131,171

Annex.-A

29.00 SELLING AND DISTRIBUTION EXPENSES

Salaries and allowances
Advertisement
Carriage outwards
Company's contribution to Provident Fund
Commission on sales
Conveyance
Total

Amount in Taka	
2024-2025	2023-2024
149,212,072	184,945,547
37,865,221	16,125,863
7,912,246	12,590,934
618,508	559,945
4,327,803	12,675,076
2,031,124	3,222,707
201,966,974	230,120,072

30.00 FINANCE COSTS

Interest on bank overdrafts and loans
Bank charges and commission
Interest on obligations under finance lease
Total financial expense
Less: Amounts included in the cost of qualifying assets
Total

3,782,983,069	1,675,395,746
2,775,885	3,820,306
-	-
3,785,758,954	1,679,216,052
-	-
3,785,758,954	1,679,216,052

31.00 OTHER INCOME

Scrap sales & other recoveries
Cash Incentive
Foreign Exchange gain
Other Income
Interest income
Total

31,150	72,844
43,846,129	82,026,990
6,482,235	8,420,109
161,454	-
771,479	1,397,064
51,292,447	91,917,006

32.00 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 year
Adjustments recognized in the current year in relation to the current tax of prior year's

63,461,745	88,580,193
63,461,745	88,580,193
-	-

b. Deferred tax expense/ (income):

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

(810,322,381)	68,111,543
(810,322,381)	68,111,543
-	-

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

(746,860,636)	156,691,737
---------------	-------------

32.01 The income tax expense for the year 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/(loss) for the year
Less: Share of profit of equity

(4,045,996,279)	348,192,713
-	-

Tax on accounting profits

(4,045,996,279)	348,192,713
-	69,638,543

Effect of income that is exempt from taxation

-	-
(1,123,125)	(1,526,999)

Effect of expenses that are not deductible in determining taxable profit

-	-
(1,123,125)	(1,526,999)

Effect of concessions (research and development and other allowances)

-	-
-	-

Impairment losses on goodwill that are not deductible

-	-
63,461,745	88,580,193

Effect of minimum tax

-	-
(809,199,256)	-

Effect of unused tax losses and tax offsets not recognized as deferred tax assets

-	-
(809,199,256)	-

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	-	-
	(746,860,636)	156,691,737
Adjustments recognized in the current year in relation to the current tax of prior years	-	-
Income tax expense recognized in profit or loss	(746,860,636)	156,691,737

33.00 EARNINGS PER SHARE (EPS)

33.01 Basic Earnings per Share:

Profit attributable to the Ordinary Shareholders	(3,299,135,643)	191,500,977
Weighted Average Number of shares	173,791,441	173,791,441
Basic Earnings Per Share	(18.98)	1.10

33.02 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 year since there was no scope for dilution of share during the year under review.

33.03 Weighted average number of ordinary shares

The weighted average number of ordinary shares outstanding during the year is the number of ordinary shares outstanding at the beginning of the year, adjusted by the number of ordinary shares issued during the year multiplied by a time weighting factor. The time-weighting factor is the number of days that the shares are outstanding as a proportion of the total number of days in the year.

33.04 Total Number of Ordinary Share outstanding	Amount in Taka	
	2024-2025	2023-2024
Opening number of shares outstanding	173,791,441	173,791,441
Add: Ordinary shares issued during the year	-	-
Total	173,791,441	173,791,441

33.05 The calculation of the basic earnings per share is made in accordance with IAS 33: Earnings Per Share, dividing the profit for the year by weighted average number of the shares issued.

33.06 Basic Earnings represents earnings for the year attributable to the ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

34.00 CAPITAL COMMITMENT

None, except for letter of credit for importation of plant & machinery as shown under contingent liabilities.

35.00 CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Contingent Liabilities and assets as on the date of Statement of Financial Position were as under:

Letter of credit for importation of raw materials.	41,955,525	907,735,912
VAT claimed which is under jurisdiction of Hon'ble Supreme Court.	20,752,670	20,752,670
Claim of income tax against the company.	-	550,871
Guarantees issued by the Company's scheduled bank to third parties on counter indemnities given by the Company.	165,384,379	167,760,989
Claims against the Company acknowledge as debts.	-	-
Total	228,092,573	1,096,800,441
Capital commitment and Contingent liabilities	228,092,573	1,096,800,441

35.01 L/C (Sight/UPAS/Deferred) Liabilities

Shahjalal Islami Bank PLC
First Security Islami Bank PLC
South East Bank PLC
National Bank PLC

Total

Amount in Taka	
2024-2025	2023-2024
-	72,674,783
41,955,525	56,955,520
-	773,766,073
-	4,339,536
41,955,525	907,735,912

35.02 Bank Guarantee

Standard Bank PLC
Standard Bank PLC
Mercantile Bank PLC
Southeast Bank PLC
Shahjalal Islami Bank PLC

Total

4,255,000	2,376,611
-	39,535,000
300,000	300,000
118,595,000	83,315,000
42,234,379	42,234,379
165,384,379	167,760,989

35.03 There are contingent liabilities in respect of certain tax claims made against the Company. However, these are being vigorously defended by the Company and the Board of Directors do not consider it is appropriate to make provision in respect of any of these claims.

36.00 STATEMENTS OF CASH FLOWS

The statement cash flows shows the company's cash and cash equivalents changed during the year through inflows and outflows. The statement of cash flows has been prepared as per IAS -7 using the Direct Method.

36.01 Cash receipts from customers and others:

Gross cash received from customers arrived at after adjusting accounts receivables with revenue for the year. The make-up of :

	2024-2025	2023-2024
Opening trade and other receivables	2,309,331,701	1,399,018,728
Add: Sales during the year	6,471,972,541	14,147,382,009
Closing trade and other receivables except receivable against cash Incentive	(3,324,717,752)	(2,295,688,291)
Total	5,456,586,490	13,250,712,446

36.02 Receipts from other income:

Other income	NOTE: 31.00	51,292,447	91,917,006
Less: Increase/ (Decrease) in incentive receivables		13,752,529	(13,643,410)
Total		65,044,977	78,273,596

36.03 Cash payment to suppliers, employees and others:

Purchase of raw materials	442,864,168	7,397,741,682
Administrative expense	478,301,431	367,131,171
Workers' profit participation & welfare fund	-	18,325,932
Selling & distribution expense	201,966,974	230,120,072
Factory overhead	2,381,099,111	3,136,035,904
Increase/ (decrease) in material in transit	(124,347,908)	780,508,954
Increase/ (decrease) in Stores and spare parts	450,138,808	368,856,266
(Increase)/ decrease in trade payables and other payable	1,479,587,789	147,209,930
Increase/ (Decrease) in Unclaimed dividend	50,275	1,937,387
(Increase)/ decrease in provision for expense	(8,849,458)	(28,149,508)
Increase/ (decrease) in advance, deposit & prepayments	(51,617,122)	(153,770,855)
<i>Adjustment for non-cash item:</i>		
Amortization of intangible assets	(11,813,231)	(7,245,120)
Depreciation expense	(1,179,144,178)	(841,699,662)
Total	4,058,236,660	11,417,002,154

37.00 SEGMENT REPORTING

BPMPLC essentially provides similar products and services to customers across the country and its products and services essentially have similar risk profile. BPMPLC's business is not organized in product or geographical components and its operating result is reviewed as a whole by its management. Hence, segment information is not relevant. However, based on the business segment, segment result for the year ended June 30, 2025 and segment assets and liabilities as included in the internal management reports that are reviewed by the Board of Directors. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results is as follows:

Particulars	2024-2025	2023-2024
Revenue, net of VAT	6,037,792,185	13,158,968,861
Cost of sales	5,669,053,552	10,607,899,926
Gross Profit	368,738,632	2,551,068,934
<u>Assets and Liabilities</u>		
Segment Assets excludes Cash & Cash Equivalents	39,639,417,891	42,163,155,395
Segment Liabilities excludes tax liabilities	29,356,497,580	28,934,078,536

38.00 RELATED PARTY TRANSACTIONS

Details of transactions between the Company and other related parties are disclosed below:

38.01 Loans to/from related parties:

Particulars	Nature of Transaction	Amount	Remarks
East West Property Development (Pvt.) Ltd.	Long-term	(1,071,084,115)	
East West Media Group Ltd.	Long-term	171,078,846	
Bashundhara Multi-Paper Industries Ltd.	Long-term	(706,256,034)	
Bashundhara Infrastructure Development Ltd.	Long-term	3,281,222	
Bashundhara Industrial Complex Ltd.	Long-term	(245,672,254)	
Bashundhara Industrial Complex Ltd.	Long-term	265,000,000	
Total		(1,583,652,333)	

38.1.1 The movement during the year under review is enumerated below:

Name of related Companies	Transaction during the year		30-Jun-25	30-Jun-24
	Provided	Adjusted		
East West Property Development (Pvt.) Ltd.	119,814,046	6,929,212	(1,071,084,115)	(1,183,968,949)
East West Media Group Ltd.	-	-	171,078,846	171,078,846
Bashundhara Multi-Paper Industries Ltd.	164,249,378	207,014,000	(706,256,034)	(663,491,412)
Bashundhara Infrastructure Development Ltd.	-	-	3,281,222	3,281,222
Bashundhara Industrial Complex Ltd.	7,000,000	38,300,000	(245,672,253)	(214,372,253)
Bashundhara Industrial Complex Ltd.	-	-	265,000,000	265,000,000
Total			(1,583,652,334)	(1,622,472,546)

38.02 Trading transactions:

During the year, the Company carried out a number of transactions with related parties in the normal course of business and on an arms' length basis. The name of related parties, nature of these transactions and their outstanding amount have been set out in accordance with the provisions of IAS 24 : Related Party Disclosure.

Name of related Companies	Nature of transaction	30-Jun-25	30-Jun-24
East West Property Development Ltd.	Trade payable/ receivable	87,315,627	34,362,292
Bashundhara Multi-Paper Industries Ltd.	Do	-	42,976,732
East West Media Group Ltd.	Do	55,735,494	41,817,623
Bashundhara Infrastructure Development Ltd.	Do	101,467	106,540
Bashundhara Industrial Complex Ltd.	Do	4,489,073	(445,889)
Total		147,641,660	118,817,297

38.03 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 year 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 year 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 year.	-	-
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	-	-

38.04 Compensation of key management personnel during the year as follows:

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

Amount in Taka	
2024-2025	2023-2024
-	-
-	-
-	-
-	-
-	-
-	-

38.05 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:	(1,531,831,653)	(1,568,108,925)
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 year in respect of bad or doubtful debts due from related parties	Nil	Nil

38.06 Aggregated amount of Remuneration, Fess, Salary & Wages of employees are given below:

Directors Remuneration	-	-
Board Meeting Attendance Fees	-	-
Wages & Allowance	146,950,418	149,199,004
Salary & Allowance	702,347,461	1,053,612,365
Total	849,297,879	1,202,811,369

39.00 EMPLOYEES

Number of employees whose salary below Tk 3,000 per month

-	-
819	4,502
819	4,502

Number of employees whose salary above Tk 3,000 per month

Total

40.00 PRODUCTION CAPACITY & UTILIZATION

Machine production capacity and its utilization as on June 30, 2025 is as follows:

Product	UoM	Machine Origin Capacity	Machine Installed Capacity	Actual Production	Capacity utilized
Paper & Tissue	MT	143,909	98,289		
Paper & Tissue-Converting	MT	70,260	52,740	34,387	23%
Hygiene Products	KG	11,872,397	11,872,397	1,164,671	10%

41.00 NET ASSET VALUE (NAV) PER SHARE

Total Assets
Less: Intangible Assets
 Total Liabilities
Net Asset Value (NAV)
 Weighted Average Number of Ordinary shares outstanding during the year
Net Asset Value (NAV) Per Share (per value Tk. 10 each)

Amount in Taka	
2024-2025	2023-2024
39,703,729,143	42,641,794,659
(146,071,062)	(146,886,417)
(29,508,539,520)	(29,101,807,365)
10,049,118,561	13,393,100,877
173,791,441	173,791,441
57.82	77.06

42.00 NET OPERATING CASH FLOW (NOCFPS) PER SHARE

Net Operating Cash Flows
 Weighted Average Number of Ordinary shares outstanding
Net Operating Cash Flows per share (per value Tk. 10 each)

943,426,040	755,521,646
173,791,441	173,791,441
5.43	4.35

43.00 RECONCILIATION OF OPERATING CASH FLOW WITH NET PROFIT

Total Comprehensive Income/ (loss) for the year

Adjustment for:

Income tax expense recognized in profit and loss
 Workers' profit participation & welfare fund
 Amortization of intangible assets
 Depreciation of non-current assets

(3,299,135,643)	191,500,977
(746,860,636)	156,691,737
-	18,325,932
11,813,231	7,245,120
1,179,144,178	841,699,662
(2,855,038,870)	1,215,463,428

Adjustment for separate consideration

Finance cost recognized in profit and loss

3,782,983,069	1,675,395,746
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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

2,969,438,180	(706,386,614)
(450,138,808)	(368,856,266)
(1,001,633,522)	(910,312,973)
51,617,122	153,770,855
(1,479,587,789)	(165,535,863)
(50,275)	(1,937,387)
8,849,458	28,149,508
98,494,366	(1,971,108,740)
(83,012,525)	(164,228,788)

Net cash (used in)/ generated by operating activities

943,426,040	755,521,646
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44.00 SIGNIFICANT DEVIATIONS AND OUTLOOK

During the fiscal year 2024–2025, the global economy remained a critical determinant of consumer spending trends, which continued to exert a significant influence on the publication paper and packaging paper industries. However, persistent uncertainty regarding global economic development and growth presented considerable challenges across all operational segments.

The Company has been adversely impacted by a number of external macroeconomic factors, including fluctuations in foreign currency exchange rates, substantial increases in the prices of raw materials, import restrictions, the reluctance of financial institutions to establish Letters of Credit (LCs), a rise in bank interest rates from 9% to 14.50%, and limited availability of U.S. dollars. As a result of these unavoidable political and economic circumstances, the Company was unable to open LCs for the procurement of essential raw materials, leading to significant operational disruptions and financial losses.

Furthermore, adverse developments in international trade policy—such as the imposition of sanctions, import duties, and other trade barriers—have had both direct and indirect effects on sourcing activities, inventory management, and overall profitability. The ongoing geopolitical conflict in the Middle East has further exacerbated global uncertainty, and its continuation or escalation may negatively affect global trade, supply chains, and the prices of key raw materials. In addition, significant or unforeseen fluctuations in the costs and availability of vital production inputs, including energy and chemicals, continue to pose risks to profitability and business continuity.

During the reporting period, the Company also faced unprecedented domestic challenges. These extraordinary measures brought economic activities to a temporary halt, severely disrupting both the national economy and business operations. Consequently, the Company recorded a 54.12% decrease in revenue for the fiscal year 2024–2025 compared to the corresponding period in 2023–2024.

Earnings per share (EPS):

During the fiscal year 2024–2025, the Company experienced a decline in operating profitability, primarily due to the unavailability of raw materials, increased utility costs, adverse movements in foreign currency exchange rates, a sharp rise in raw material prices, and higher borrowing costs resulting from an increase in interest rates.

As a consequence, the Company's Earnings Per Share (EPS) decreased significantly from Tk. 1.10 in the previous year to Tk. (18.98) in the current reporting year.

Net Operating cash flow per share (NOCFPS):

The Net Operating Cash Flow Per Share (NOCFPS) increased during the fiscal year 2024–2025 compared to the previous year. This improvement was primarily attributable to a decrease in payments made to suppliers and other operating creditors, which positively impacted the Company's overall operating cash position.

45.00 DIRECTOR'S RESPONSIBILITY ON STATEMENT

The Board of Directors takes the responsibility for the preparation and presentation of these financial statements.

46.00 DIRECTORS' INTEREST IN CONTRACTS WITH THE COMPANY

There was no transaction resulting in Directors' interest with the company and no leasing facilities have been made available to the Directors.

47.00 RECEIVABLE FROM DIRECTORS

No amount is lying as receivable from the Directors.

48.00 FOREIGN REMITTANCES

No remittances were made in foreign currency on account of dividend, royalty, technical experts, professional advisor fees, interest, etc.

49.00 EVENTS AFTER THE REPORTING PERIOD

The Board of Directors, in its meeting held on 28 October 2025, approved the financial statements of the Company for the year ended 30 June 2025 and authorized the same for issue.

The Board of Directors has also recommended 'No' dividend for the year ended 30 June 2025, which is subject to the approval of the shareholders at the ensuing Annual General Meeting (AGM).

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.

50.00 STATUS OF INCOME TAX ASSESSMENT

From the inception of the Company to the income year 2022-2023 (Assessment year 2023-2024) has been completed. The status of income tax assessment of the Company is as under:

Income year	Demand/ (Refund)	Status
IY: 2023-24		The company has submitted its income tax return under Section 180 (Self-assessment) of the Income Tax Act, 2023, on due date.
AY: 2024-25		

51.00 GOING CONCERN BASIS OF ACCOUNTING

The paper and packaging industry in Bangladesh remains closely linked to the country's overall economic performance, industrial growth, and consumer demand patterns. Despite facing persistent macroeconomic headwinds—such as currency depreciation, import restrictions, and inflationary pressures—the sector continues to demonstrate resilience, supported by sustained demand from the fast-moving consumer goods (FMCG), pharmaceuticals, and e-commerce industries.

In the publication paper segment, demand remains subdued due to reduced printing and publishing activities and increased digitalization. However, the packaging paper segment continues to show steady growth, driven by the expansion of domestic manufacturing, rising urban consumption, and the growing emphasis on sustainable and recyclable packaging solutions.

The industry has also been impacted by volatility in raw material prices, particularly for imported pulp, paper chemicals, and energy inputs. Supply chain disruptions and foreign exchange shortages have increased production costs and affected capacity utilization. Nevertheless, local producers are increasingly focusing on cost optimization, efficiency improvement, and value-added product diversification to sustain profitability and competitiveness.

The financial statements have been prepared on a going concern basis, which assumes that the Company will be able to meet the mandatory repayment terms of the banking facilities as disclosed in Note 19, 20 and 21 respectively.

The Company incurred a net loss of Tk. 3,299,135,643 for the year ended June 30, 2025 (2024: profit of Tk. 191,500,977), with an accumulated deficit of Tk. 219,044,757. These conditions may raise significant doubt about the Company's ability to continue as a going concern.

Looking ahead, the Company remains cautiously optimistic about its growth prospects. While short-term challenges persist due to global and domestic economic uncertainties, management is confident that strategic execution, operational excellence, and continuous innovation will enable the Company to strengthen its market position and deliver long-term value to its shareholders.

Management acknowledges that uncertainty remains over the Company's ability to meet its funding requirements and to refinance or repay its banking facilities as they fall due. In that particular circumstance, management has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future.

52.00 FINANCIAL RISK MANAGEMENT

52.01 Basis of fair value measurement

As fair value is a market - based measurement, when measuring the fair value of an asset or a liability, BPMPLC uses market observable data as far as possible though entity's intention to hold an asset or to settle or otherwise fulfil a liability is not relevant when measuring fair value.

Fair values are categorised into different levels in a fair value hierarchy based on inputs used in the valuation technique as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable input).

If the inputs used to measure the fair value of an asset or a liability might be categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of fair value hierarchy as the lowest level input that is significant to the entire measurement.

BPMPLC recognises transfers between levels of the fair value hierarchy at the end of the reporting year during which the change has occurred.

52.02 Accounting classifications and fair values

The following table shows the carrying amounts of financial assets and financial liabilities. It does not include fair value information for financial assets and financial liabilities not measured at fair value as the carrying amount is a reasonable approximation of fair value.

Reconciliation of carrying amount	Note	Carrying amount								Fair value				
		Held for trading	Designated at fair value	Fair value - hedging instruments	Held -to-maturity	Loans and receivables	Available for sale	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total	
30 June 2025:														
Financial assets measured at fair value														
Financial assets not measured at fair value														
Trade receivables and Other receivables	9	-	-	-	-	3,310,965,223	-	-	3,310,965,223	-	-	-	-	
Advances, deposits and prepayments	10	-	-	-	-	566,742,489	-	-	566,742,489	-	-	-	-	
Cash and cash equivalents	12	-	-	-	-	64,311,252	-	-	64,311,252	-	-	-	-	
		-	-	-	-	3,942,018,964	-	-	3,942,018,964	-	-	-	-	
Financial liabilities measured at fair value														
Financial liabilities not measured at fair value														
Long term borrowings-current portion	20	-	-	-	-	-	-	2,286,964,444	-	-	-	-	-	
Short term borrowings	21	-	-	-	-	-	-	8,501,416,867	-	-	-	-	-	
Trade and other payables	22	-	-	-	-	-	-	717,658,806	-	-	-	-	-	
		-	-	-	-	-	-	11,506,040,118	-	-	-	-	-	
30 June 2024:														
Financial assets measured at fair value														
Financial assets not measured at fair value														
Trade receivables and Other receivables	9	-	-	-	-	2,309,331,701	-	-	2,309,331,701	-	-	-	-	
Advances, deposits and prepayments	10	-	-	-	-	614,498,653	-	-	614,498,653	-	-	-	-	
Cash and cash equivalents	12	-	-	-	-	478,639,264	-	-	478,639,264	-	-	-	-	
		-	-	-	-	3,402,469,618	-	-	3,402,469,618	-	-	-	-	
Financial liabilities measured at fair value														
Financial liabilities not measured at fair value														
Long term borrowings-current portion	20	-	-	-	-	-	-	2,265,763,312	-	-	-	-	-	
Short term borrowings	21	-	-	-	-	-	-	6,654,623,907	-	-	-	-	-	
Trade and other payables	22	-	-	-	-	-	-	2,200,711,792	-	-	-	-	-	
		-	-	-	-	-	-	11,121,099,010	-	-	-	-	-	

The Company has not disclosed the fair values for financial instruments such as trade and other receivables, cash and cash equivalents, trade and other payables, and other non-current liabilities because their carrying amounts are a reasonable approximation of fair values.

52.03 Financial Risk Management

The Company has exposure to the following risks:

- Credit risk
- liquidity risk
- Market risk

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital.

Risk management framework:

The Company's Board of Directors has overall responsibility for the establishment, developing, oversight and monitoring of the Company's risk management framework. The Company's risk management policies are established to identify and analyze the risk faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and system are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company has established Internal Audit Department to oversee how management monitors compliance with the Company's risk management policies and procedures, compliance with operational and legal requirements, identification of foreseeable trends and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. Internal Audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the result of which are reported to the Board of Directors.

The Company's financial liabilities mainly comprise trade and other payables and short term running finance. The main purpose of financial liabilities is to raise finance for the Company's operation. The Company's financial assets comprise loans to employees, trade and other receivables, bank balances. The Company is exposed to credit risk, liquidity risk and market risk.

52.3.1 Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer. The management of the Company has established a credit policy under which each new customer is analyzed individually creditworthiness before the Company's standard payment and delivery terms and conditions are offered. Purchase limit are established for each customer, these limits are reviewed regularly. Customers that fail to meet the Company's benchmark creditworthiness may transact with the Company only on a prepayment basis. More than 80 percent of the Company's customers have been transacting with the Company since long, and no impairment loss has been recognized against these customers. Trade and other receivable relate mainly to the Company's Wholesale customer. The Company's maximum exposure to credit risk at the reporting date is as follows:

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	Amount in Taka	
	2024-2025	2023-2024
a) Exposure to credit risk:		
Trade receivables		
Local customer	904,501,630	999,563,484
Foreign customer	102,856,323	60,140,580
Advance, deposit and prepayments	566,742,489	614,498,653
Due/ (payable) from/to inter companies	(752,286,313)	(1,461,298,576)
Cash and bank balances	64,311,252	478,639,264

The maximum exposure to credit risk for accounts receivable by geographic regions was:

Bangladesh	904,501,630	999,563,484
Asia	49,814,608	41,030,258
Europe	32,171	12,030,258
Australia	59,595	-
Africa	52,942,356	7,080,064
North America	7,593	-

b) The aging of trade receivables other than other product and services at the reporting date is as follows:

	Amount in Taka	
	2024-2025	2023-2024
Trade receivables		
0-90 days past due	184,704,866	668,189,666
90-180 days past due	66,559,412	126,157,744
above 180 days past due	756,093,675	265,356,653
	1,007,357,953	1,059,704,063

c) Credit exposure by credit rating:

Trade receivables	1,007,357,953	1,059,704,063
Advance, deposit and prepayments	566,742,489	614,498,653
Other receivables	2,303,607,270	1,249,627,638

Cash and Bank balances:

Cash in hand	3,578,216	8,937,929
Bkash & Pocket-E-Wallet Account	68,531	106,572

Cash at bank:

Bank name & branch	Account No.	60,664,505	469,594,749
Agrani Bank PLC, Principal Branch, Dhaka	CD: 11217-8	23,994	27,329
Al-Arafa Islami Bank PLC, Motijheel Branch, Dhaka	CD-3059	14,233	14,923
Bank Asia PLC, Bashundhara Branch	CD: 404, 568, 569	1,028,433	65,421,373
Bank Asia PLC, Bashundhara Branch	SND: 0135	189,024	189,927
Bank Asia PLC, Principal Branch	CD: 00333005904	32,374	109,222
Bank Asia PLC, Bashundhara Branch	Dividend A/c - 02336000157	519,920	549,754
Bank Asia PLC, Bashundhara Branch	Dividend A/c - 02336000163	596,057	587,083
Bank Asia PLC, Bashundhara Branch	Dividend A/c - 02336000168	768,103	814,852
Basic Bank PLC, Bashundhara Br.	STD: 057	17,316	17,749
Basic Bank PLC-Main Branch, Dhaka.	CD: 05787	79,640	4,883,330
City Bank PLC, Gulshan Avenue	CD-1263843958001	536,887	1,637,420
City Bank PLC, Gulshan Avenue	ERQ-5123843958001	564,731	961,282
City Bank PLC, Gulshan Avenue	DAD-1000241001362	560,742	1,481,670
Dutch Bangla Bank PLC, Bashundhara Branch	SND: 147.120.1895	177,198	18,144,039
Dutch Bangla Bank PLC, Local Office	CD: 10111012348	4,854,254	3,799,233
Eastern Bank PLC	CD: 000031	16,110,051	442,766
Eastern Bank PLC	CD: 1151030000018	1,645,581	5,218,180
Eastern Bank PLC	CD: 00001407	392,822	-
Eastern Bank PLC	CD: 1360	4,502	-
Eastern Bank PLC	CD: 1393	8,376	-
First Security Islami Bank PLC, Banani Branch	CD: 2215	566	25,209
IFIC Bank PLC, Kawranbazar Branch	CD: 313926-001	82,725	89,444
Islami Bank Bangladesh PLC, Head Office Complex Br.	CD: 87816	42,690	37,586,467
Janata Bank PLC, Janata Bhaban Corp. Br.	STD: 004001006	38,070	40,881
Janata Bank PLC, JBCB, Dhaka	CD: 001022542	13,778,483	15,601,893
Janata Bank PLC, JBCB, Dhaka	FC: 402000464	1,436,689	1,436,689
Mercantile Bank PLC, Main Branch, Dhaka	CD: 81042	83,567	7,680,557
Mutual Trust Bank PLC, Bashundhara City Br.	CD: 15608,1015, 15617	584,861	8,814,981
Mutual Trust Bank PLC, Sonargaon Branch	CD: 10258,10427,10294,10267	55,158	86,674
Mutual Trust Bank PLC, Sonargaon Branch	CD:	10,888	-
National Bank PLC, Dilkusha Branch	CD: 233137485	-	(50,000)
National Bank PLC-	SND accounts	2,305	191,548
NCC Bank PLC, Motijheel Branch	CD: 22785	9,244	9,244
NRBC Bank PLC	CD-5198 33300002596	211,694	657,397
The Premier Bank PLC-Dilkusha Branch	CD: 019010	3,158	4,538
The Premier Bank PLC-Bashundhara Branch	CD: 584	59,581	563,616
Prime Bank PLC Gulshan Br.	CD: 2118116023883	10,000	10,000
Rupali Bank PLC-Local Office, Dhaka.	CD: 0018020010093	379,569	181,869
Shahjalal Islami Bank PLC, Gulshan Branch	CD: 4061	10,045,589	28,828
Sonali Bank PLC	SND: 000025	317,069	15,018,200
Social Islami Bank PLC, Bashundhara Branch	CD: 1330000079	306,107	10,419,325
Social Islami Bank PLC, Panthapath Branch	CD: 12885, 16735, 16741	806,165	22,152,880
Social Islami Bank PLC, Sonargaon Branch	CD: 64,6459, 6718,6661	32,232	1,300,769
Southeast Bank PLC, Principal Branch, Dhaka	CD: 7935	9,813	2,499,724
Southeast Bank PLC, Principal Branch, Dhaka	FC: 0462	318,823	5,790,984

Southeast Bank PLC, Principal Branch, Dhaka	DAD Account-588	1,415,275	63,931,073
Southeast Bank PLC, Principal Branch, Dhaka	IPO_BDT_197	-	326
Southeast Bank PLC, Principal Branch, Dhaka	IPO_GBP_552	20,552	14,162
Southeast Bank PLC, Principal Branch, Dhaka	IPO_USD_066	347,104	264,945
Standard Bank PLC, Principal Branch	CD: 00233009262	11,480	12,170
Standard Bank PLC, Principal Branch	STD: 00236001976	42,005	42,553
Trust Bank PLC, Senakallyan Bhaban Branch	CD: 0003-0210011205	259,267	260,107
Union Bank PLC, Gulshan Branch	CD: 1623	80,169	81,089
United Commercial Bank PLC, Sonargoan Branch	CD: 0071	736,220	755,873
United Commercial Bank PLC, Bashundhara Br.	STD: 119/198	703,315	78,770,348
United Commercial Bank PLC	CD: 118	254,233	-
United Commercial Bank PLC, Gulshan Branch	CD: 1360	45,604	91,020,261

The Company's maximum exposure to credit risk at the reporting date is trade receivable. To mitigate the credit risk against trade receivables, the Company has a system of specific credit line year to the distributor which is regularly monitored.

52.3.2 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Therefore, managing sufficient cash, the availability of funding through an adequate amount of committed bank facilities, the company manages the liquidity risk. The Company's maximum exposure to financial liabilities as at the reporting date is as follows:

Non-derivative financial liabilities	year	Carrying Amount	Contractual Cash Flows		
			Within 12 months	1 to 5 years	More than 5 years
Finance Lease		-	-	-	-
Long term bank loan		19,136,487,792	2,286,964,444	16,849,523,348	-
Short term bank loan	2024-25	10,788,381,312	10,788,381,312	-	-
Trade and other payables		717,658,806	717,658,806	-	-
Provision for expenses		38,668,812	38,668,812	-	-
Finance Lease		-	-	-	-
Long term bank loan		17,567,273,262	2,265,763,312	15,301,509,950	-
Short term bank loan	2023-24	8,920,387,219	8,920,387,219	-	-
Trade and other payables		2,200,711,792	2,200,711,792	-	-
Provision for expenses		29,819,354	29,819,354	-	-

52.3.3 Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

a) Currency risk:

The company is exposed to currency risk on sales, purchase that are denominated in a currency other than the respective functional currencies of the entities BDT Tk. The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to Company's operating activities with the foreign suppliers.

i) Exposure to currency risk:

Foreign currency monetary assets and liabilities:	Amount in (USD)	
	30-Jun-25 (USD)	30-Jun-24 (USD)
Assets:		
Trade receivables	\$ 848,644	\$ 540,225
Cash at bank	\$ 35,447	\$ 661,143
Liabilities:		

Trade and other payables	-	-
Net exposure:		
Average exchange rate of US Dollar	\$ 121.20	\$ 111.33

(iii) Foreign exchange rate sensitivity analysis for foreign currency expenditures:

A strengthening or weakening of the Taka, as indicated below, against the U\$D at 30 June 2025 would have increased/(decreased) equity and profit or loss. This analysis is based on foreign currency exchange rate variances that the Company considered to be reasonably possible at the reporting date. The analysis assumes that all other variables, in particular interest rates, remain constant.

b) Interest rate risk:	c) Other price risk:
The Company ensuring that between 45 and 65 percent of its exposure to changes in interest rates on borrowings is on a fixed-rate basis, taking into account assets with exposure to changes in interest rates. The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to Company's short-term deposits and running finance.	Equity price risk arises from available-for-sale equity securities held for meeting partially the unfunded portion of the Company's defined benefit pension obligations as well as investments at fair value through profit and loss (other than those arising from interest rate risk and currency risk). The Company is not exposed to any equity price risk, as the Company does not have any investment in equity shares and also to commodity price risk.

53.00 CAPITAL MANAGEMENT

The Company's capital management objectives are:

- to ensure the Company's ability to continue as a going concern;
- to provide an adequate return to shareholders;

The Board of Directors has set a policy to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Capital consists of total equity attributable to the equity holders. The Board of Directors monitors the level of capital as well as the level of dividend to the ordinary shareholders.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend, return capital to shareholders, issue new shares or obtain long-term debt.

No changes were made in the objectives, policies or processes for managing capital during the year ended 30 June, 2025.

54.00 COMPARATIVES, RECLASSIFICATION AND RESTATEMENT

- 54.01 These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith;
- 54.02 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.
- 54.03 Previous year'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 year.

Bashundhara Paper Mills PLC
Schedule of Property, Plant & Equipment

As at 30 June 2025

Annexure-A

PARTICULARS	COST						DEPRECIATION						Written down value	
	Opening balance	Reclassificatio n	Addition	Transfer from CWIP	Adjustment/ Disposal	Closing balance	Opening balance	Reclassificatio n	Depreciation/ Amortization	Adjustment/ Disposal	Closing balance			
1	2	3	4	5	6=2+3+4+5	7	9	8	9	10=7+8+9	11=6-10			
a) Based on Cost:	28,390,563,629	-	40,785,986	928,957,204	(47,221,929)	29,313,084,891	8,915,028,499	-	1,160,529,183	(6,142,513)	10,069,415,168	19,243,669,722		
Land and land development	813,889,880	-	-	-	-	813,889,880	-	-	-	-	-	-	813,889,880	
Plant and machinery	20,270,903,463	-	18,566,093	824,202,350	(31,199,422)	21,082,472,485	7,199,919,213	-	924,968,672	(4,446,666)	8,120,441,219	12,962,031,266		
Office equipment	156,083,569	-	10,541,928	-	(1,009,650)	165,615,847	102,803,782	-	16,906,848	(160,427)	119,550,204	46,065,643		
Furniture and fixture	36,693,180	-	5,816,059	-	(59,490)	42,449,749	28,383,642	-	2,403,455	-	30,787,098	11,662,651		
Factory apparatus and loose tools	220,319,878	-	112,000	-	(4,025,490)	216,406,388	125,929,404	-	11,309,018	(1,487,754)	135,750,668	80,655,720		
Motor Vehicles	678,769,405	-	5,749,906	-	-	684,519,311	500,658,969	-	35,695,103	-	536,354,072	148,165,239		
Factory building and other constructions	6,006,436,829	-	-	104,754,854	-	6,111,191,683	876,353,617	-	161,201,543	-	1,037,555,160	5,073,636,522		
Sundry assets	207,467,425	-	-	-	(10,927,877)	196,539,548	80,979,871	-	8,044,543	(47,667)	88,976,747	107,562,801		
b) Based on Revaluation:	7,390,796,896	-	-	-	-	7,390,796,896	368,267,426	-	18,614,995	-	386,882,421	7,003,914,476		
Land and land development	6,650,094,517	-	-	-	-	6,650,094,517	-	-	-	-	-	-	6,650,094,517	
Plant and machinery	115,317,906	-	-	-	-	115,317,906	108,659,599	-	3,910,870	-	112,570,469	2,747,437		
Office equipment	1,733,807	-	-	-	-	1,733,807	1,636,417	-	53,518	-	1,689,935	43,872		
Furniture and fixture	1,036,791	-	-	-	-	1,036,791	919,839	-	75,771	-	995,610	41,181		
Factory apparatus and loose tools	4,160,493	-	-	-	-	4,160,493	2,820,192	-	327,524	-	3,147,715	1,012,778		
Motor Vehicles	7,767,090	-	-	-	-	7,767,090	7,767,090	-	-	-	7,767,090	-		
Building and other constructions	604,376,645	-	-	-	-	604,376,645	240,293,803	-	14,247,312	-	254,541,115	349,835,530		
Sundry assets	6,309,647	-	-	-	-	6,309,647	6,170,486	-	-	-	6,170,486	139,161		
Total (a+b)	35,781,360,526	-	40,785,986	928,957,204	(47,221,929)	36,703,881,787	9,283,295,924	-	1,179,144,178	(6,142,513)	10,456,297,589	26,247,584,198		
1 Software	208,587,352	-	200,000	-	10,797,877	219,585,229	61,700,935	-	11,282,653	530,578	73,514,166	146,071,063		
Grand Total	35,989,947,878	-	40,985,986	928,957,204	(36,424,052)	36,923,467,016	9,344,996,859	-	1,190,426,831	(5,611,935)	10,529,811,755	26,393,655,261		
Total (2023-2024)	32,254,502,073	15,447,975	106,405,201	3,613,592,628	-	35,974,499,902	8,487,259,599	77,148,910	842,289,285	-	9,329,548,884	26,644,951,018		

Allocation of depreciation:

Administrative overhead @ 15%

178,564,025

Factory overhead @ 85%

1,011,862,806

Total

1,190,426,831

Name of valuer: S.F. Ahmed & Co., Chartered Accountants (Representative of ERNST & YOUNG GLOBAL in Bangladesh), in 2010 and followed by Mahfuz Huq & Co., Chartered Accountants in 2015, Ahmed Zaker & Co., Chartered Accountants in 2022.

Valuation Method: Net Assets Value Method and Current Fair Market Value Method.

Date of Capitalization: 31 March 2010, 05 July 2015 and 29 June 2022 respectively.

BPML (UNIT-1)

Annexure-A.1

PARTICULARS	COST						DEPRECIATION						Written down value
	Opening balance	Reclassificatio n	Addition	Transfer from CWIP	Adjustment/ Disposal	Closing balance	Opening balance	Reclassificatio n	Depreciation	Adjustment/ Disposal	Closing balance		
1	2	3	3	4	5	6=2+3+4+5	7	9	8	9	10=7+8+9	11=6-10	
a) Based on Cost:													
i) Own assets:	13,782,067,557	-	5,027,762	440,261,720	(33,658,350)	14,193,698,690	3,209,887,282	-	611,341,870	(5,843,886)	3,815,385,267	10,378,313,422	
Land and land development	13,782,067,557	-	5,027,762	440,261,720	(33,658,350)	14,193,698,690	3,209,887,282	-	611,341,870	(5,843,886)	3,815,385,267	10,378,313,422	
Plant and machinery													
Office equipment	553,519,262	-	-	-	-	553,519,262	-	-	-	-	-	553,519,262	
Furniture and fixture	7,825,694,765	-	2,640,812	335,506,866	(17,835,843)	8,146,006,600	2,286,449,220	-	435,848,016	(4,148,039)	2,718,149,198	5,427,857,403	
Factory apparatus and loose tools	74,850,073	-	2,294,950	-	(809,650)	76,335,373	52,075,255	-	6,067,161	(160,427)	57,981,990	18,353,384	
Motor Vehicles	18,286,678	-	-	-	(59,490)	18,227,188	12,761,623	-	1,252,801	-	14,014,424	4,212,764	
Factory building and other constructions	194,491,413	-	92,000	-	(4,025,490)	190,557,923	105,521,003	-	10,417,845	(1,487,754)	114,451,094	76,106,829	
Sundry assets	308,744,337	-	-	-	-	308,744,337	208,432,883	-	17,434,389	-	225,867,272	82,877,066	
ii) Leased assets:													
Plant and machinery	4,641,479,103	-	-	104,754,854	-	4,746,233,956	502,916,428	-	132,550,196	-	635,466,624	4,110,767,333	
Sundry assets	165,001,926	-	-	-	(10,927,877)	154,074,049	41,730,870	-	7,771,463	(47,667)	49,454,666	104,619,383	
b) Based on Revaluation:													
	2,299,460,051	-	-	-	-	2,299,460,051	96,123,332	-	5,056,225	-	101,179,556	2,198,280,494	
Land and land development	2,182,875,135	-	-	-	-	2,182,875,135	-	-	-	-	-	2,182,875,135	
Plant and machinery	83,051,356	-	-	-	-	83,051,356	77,454,116	-	3,665,267	-	81,119,383	1,931,972	
Office equipment	423,389	-	-	-	-	423,389	405,765	-	17,624	-	423,389	-	
Furniture and fixture	354,654	-	-	-	-	354,654	312,576	-	42,078	-	354,654	-	
Factory apparatus and loose tools	2,523,455	-	-	-	-	2,523,455	1,685,529	-	258,771	-	1,944,300	579,155	
Motor Vehicles	6,493,899	-	-	-	-	6,493,899	6,493,899	-	-	-	6,493,899	-	
Building and other constructions	21,226,067	-	-	-	-	21,226,067	7,398,512	-	1,072,484	-	8,470,997	12,755,071	
Sundry assets	2,512,096	-	-	-	-	2,512,096	2,372,935	-	-	-	2,372,935	139,161	
Total (a+b)	16,081,527,608	-	5,027,762	440,261,720	(33,658,350)	16,493,158,740	3,306,010,614	-	616,398,095	(5,843,886)	3,916,564,824	12,576,593,917	
Total (2023-2024)	14,775,154,410	-	64,647,961	1,241,725,237	-	16,081,527,608	2,849,516,342	-	456,494,272	-	3,306,010,614	12,775,516,994	

Allocation of depreciation:

Administrative overhead @ 15%
Factory overhead @ 85%

92,459,714
523,938,381
616,398,095

PARTICULARS	COST						DEPRECIATION						Written down value
	Opening balance	Reclassificatio n	Addition	Transfer from CWIP	Adjustment/ Disposal	Closing balance	Opening balance	Reclassificatio n	Depreciation	Adjustment/ Disposal	Closing balance		
1	2	3	4	5	6=2+3+4+5	7	9	8	9	10=7+8+9	11=6-10		
a) Based on Cost:	4,672,034,073	-	15,374,981	-	(13,563,579)	4,673,845,476	1,628,422,860	-	157,869,821	(298,627)	1,785,994,054	2,887,851,421	
i) Own assets:	4,672,034,073	-	15,374,981	-	(13,563,579)	4,673,845,476	1,628,422,860	-	157,869,821	(298,627)	1,785,994,054	2,887,851,421	
Land and land development	86,439,658	-	-	-	-	86,439,658	-	-	-	-	-	86,439,658	
Plant and machinery	4,085,266,528	-	14,021,781	-	(13,363,579)	4,085,924,730	1,475,450,753	-	145,317,803	(298,627)	1,620,469,928	2,465,454,802	
Office equipment	17,018,196	-	1,353,200	-	(200,000)	18,171,396	9,942,026	-	2,002,961	-	11,944,987	6,226,409	
Furniture and fixture	2,225,796	-	-	-	-	2,225,796	2,108,529	-	37,213	-	2,145,742	80,054	
Factory apparatus and loose tools	13,534,999	-	-	-	-	13,534,999	10,693,795	-	435,714	-	11,129,508	2,405,491	
Motor Vehicles	15,876,438	-	-	-	-	15,876,438	11,049,428	-	755,609	-	11,805,037	4,071,401	
Factory building and other constructions	430,659,899	-	-	-	-	430,659,899	98,791,300	-	9,292,375	-	108,083,675	322,576,224	
Sundry assets	21,012,559	-	-	-	-	21,012,559	20,387,028	-	28,149	-	20,415,177	597,382	
ii) Leased assets:	-	-	-	-	-	-	-	-	-	-	-	-	
Plant and machinery	-	-	-	-	-	-	-	-	-	-	-	-	
Motor Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	
b) Based on Revaluation:	2,816,210,003	-	-	-	-	2,816,210,003	170,601,180	-	9,137,597	-	179,738,777	2,636,471,226	
Land and land development	2,440,760,342	-	-	-	-	2,440,760,342	-	-	-	-	-	2,440,760,342	
Plant and machinery	5,301,867	-	-	-	-	5,301,867	4,243,730	-	244,725	-	4,488,455	813,413	
Office equipment	645,079	-	-	-	-	645,079	645,079	-	-	-	645,079	-	
Furniture and fixture	47,843	-	-	-	-	47,843	47,843	-	-	-	47,843	-	
Factory apparatus and loose tools	290,522	-	-	-	-	290,522	210,771	-	12,817	-	223,588	66,934	
Motor Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	
Building and other constructions	366,026,540	-	-	-	-	366,026,540	162,315,948	-	8,880,055	-	171,196,003	194,830,537	
Sundry assets	3,137,809	-	-	-	-	3,137,809	3,137,809	-	-	-	3,137,809	-	
Total (a+b)	7,488,244,076	-	15,374,981	-	(13,563,579)	7,490,055,478	1,799,024,040	-	167,007,418	(298,627)	1,965,732,831	5,524,322,647	
Total (2023-2024)	6,026,551,710	-	36,840,516	1,421,150,104	3,701,746	7,488,244,076	1,716,869,598	-	79,900,344	2,254,099	1,799,024,041	5,689,220,036	

Allocation of depreciation:

Administrative overhead @ 15%
Factory overhead @ 85%

25,051,113
141,956,305
167,007,418

BPML (UNIT-3)

Annexure-A.3

PARTICULARS	COST						DEPRECIATION						Written down value
	Opening balance	Reclassificatio n	Addition	Transfer from CWIP	Adjustment/ Disposal	Closing balance	Opening balance	Reclassificatio n	Depreciation	Adjustment/ Disposal	Closing balance		
1	2	3	4	5	6=2+3+4+5	7	9	8	9	10=7+8+9	11=6-10		
a) Based on Cost:													
i) Own assets:	9,936,461,999	-	20,383,243	488,695,484	-	10,445,540,725	4,076,718,356	-	391,317,491	-	4,468,035,847	5,977,504,879	
Land and land development	9,936,461,999	-	20,383,243	488,695,484	-	10,445,540,725	4,076,718,356	-	391,317,491	-	4,468,035,847	5,977,504,879	
Plant and machinery	173,930,960	-	-	-	-	173,930,960	-	-	-	-	-	173,930,960	
Office equipment	8,359,942,171	-	1,903,500	488,695,484	-	8,850,541,154	3,438,019,240	-	343,802,853	-	3,781,822,093	5,068,719,062	
Furniture and fixture	64,215,300	-	6,893,778	-	-	71,109,078	40,786,501	-	8,836,727	-	49,623,227	21,485,850	
Factory apparatus and loose tools	16,180,705	-	5,816,059	-	-	21,996,764	13,513,489	-	1,113,442	-	14,626,931	7,369,833	
Motor Vehicles	12,293,465	-	20,000	-	-	12,313,465	9,714,607	-	455,460	-	10,170,066	2,143,399	
Factory building and other constructions	354,148,630	-	5,749,906	-	-	359,898,536	281,176,658	-	17,505,106	-	298,681,764	61,216,772	
Sundry assets	934,297,828	-	-	-	-	934,297,828	274,645,889	-	19,358,973	-	294,004,862	640,292,966	
	21,452,940	-	-	-	-	21,452,940	18,861,972	-	244,931	-	19,106,904	2,346,036	
ii) Leased assets:	-	-	-	-	-	-	-	-	-	-	-	-	
Plant and machinery	-	-	-	-	-	-	-	-	-	-	-	-	
Motor Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	
b) Based on Revaluation:	2,275,126,843	-	-	-	-	2,275,126,843	101,542,914	-	4,421,174	-	105,964,088	2,169,162,755	
Land and land development	2,026,459,040	-	-	-	-	2,026,459,040	-	-	-	-	-	2,026,459,040	
Plant and machinery	26,964,683	-	-	-	-	26,964,683	26,961,753	-	878	-	26,962,631	2,052	
Office equipment	665,339	-	-	-	-	665,339	585,573	-	35,895	-	621,467	43,872	
Furniture and fixture	634,294	-	-	-	-	634,294	559,421	-	33,693	-	593,113	41,181	
Factory apparatus and loose tools	1,346,516	-	-	-	-	1,346,516	923,892	-	55,936	-	979,828	366,688	
Motor Vehicles	1,273,191	-	-	-	-	1,273,191	1,273,191	-	-	-	1,273,191	-	
Building and other constructions	217,124,038	-	-	-	-	217,124,038	70,579,343	-	4,294,773	-	74,874,116	142,249,922	
Sundry assets	659,742	-	-	-	-	659,742	659,742	-	-	-	659,742	-	
Total (a+b)	12,211,588,842	-	20,383,243	488,695,484	-	12,720,667,569	4,178,261,270	-	395,738,665	-	4,573,999,935	8,146,667,634	
Total (2023-2024)	11,244,208,602	15,447,975	4,916,724	950,717,287	(3,701,746)	12,211,588,842	3,866,417,845	15,447,975	298,649,549	(2,254,099)	4,178,261,270	8,033,327,572	

Allocation of depreciation:

Administrative overhead @ 15%

Factory overhead @ 85%

Total

59,360,800
336,377,865
395,738,665

Glossary

Accounting policies	Specific principles, bases, conventions, rules and practices adopted by an enterprise in preparing and presenting financial statements.
AIT	Advance Income Tax
AY	Assessment Year
BPMPLC / The Company	Bashundhara Paper Mills PLC
BASs	Bangladesh Accounting Standards
BFRSs	Bangladesh Financial Reporting Standards
BB	Bangladesh Bank
BoD	Board of Directors
Basic earnings per share	Basic income per share
BG	Bashundhara Group
BSEC	Bangladesh Securities & Exchange Commission
Capital/Revaluation reserves	Reserves identified for specific purposes and considered not available for distribution.
CGU	Cash Generating Unit
Contingents Liabilities	Conditions or situations at the balance sheet date the financial effect of which are to be determined by future events which may or may not occur.
DTL/ DTA	Deferred Tax Liability/ Deferred Tax Assets
DTE/ DTI	Deferred Tax Expense/ Deferred Tax Income
Deferred Taxation	The net tax effect on terms which have been included in the income statement, which would only qualify for inclusion on a tax return at a future date.
Diluted earnings per share	Diluted income per share.
Earnings per share	Profit attributable to ordinary shareholders divided by the weighted average number of ordinary shares in issue.
Equity	Shareholders' fund.
ECL	Expected Credit Loss
Finance lease	Capital lease
FRA	The Financial Reporting Act.
FRC	The Financial Reporting Council
FRS	Financial Reporting Standards
FVOCI	Fair Value Through Other Comprehensive Income
FVTPL	Fair Value Through Profit and Loss
HC	High Court
IASs	International Accounting Standards
IFRSs	International Financial Reporting Standards
IFRIC	International Financial Reporting Interpretations Committee
ICAB	The Institute of Chartered Accountants of Bangladesh
ITO 1984	Income Tax Ordinance 1984
ITA 2023	The Income Tax Act, 2023

IY	Income Year
NAV	Net Assets Value
NAVPS	Net Assets Value per Share
NBR	National Board of Revenue
Net Assets per Share	Shareholders' funds divided by the weighted average number of ordinary shares in issue. A basis of share valuation.
NOCFPS	Net Operating Cash Flow per Share
OCI	Other Comprehensive Income
PPE	Property, Plant and Equipment/ Fixed Assets
Profit	Income
Profit attributable to shareholders	Net income after tax
Share capital	Ordinary shares, capital stock or common stock issued and fully paid.
SIC	Standard Interpretations Committee
WPP & WF	Workers' Profit Participation and Welfare Fund