QUARTERLY FINANCIAL STATEMENTS

For the Period Ended December 31, 2018



Bashundhara Paper Mills Ltd.

IAS 1.51(a) **BASHUNDHARA PAPER MILLS LIMITED**

IAS 1.10(a), (f) **Statement of financial position**

IAS 1.51(b),(c) As at 31 December 2018

		Notes	31-Dec-18	30-Jun-18
IAS 1.113			Amount in Taka	
IAS 1.51(d), (e)				
	ASSETS			
IAS 1.66	**Non-current assets**		**14,604,476,646**	**11,910,497,864**
IAS 1.54(a)	Property, plant and equipment, net	2	12,506,565,322	8,978,458,933
IAS 1.54(c)	Intangible Assets, net	3	172,497,662	174,414,054
IAS 1.54(a)	Capital work-in-progress	4	1,660,413,662	2,492,624,877
IAS 1.54(b)	Investment	5	265,000,000	265,000,000
IAS 1.66	**Current assets**		**14,397,674,105**	**13,151,640,417**
IAS 1.54(g)	Inventories	6	7,657,222,833	7,017,056,343
IAS 1.54(h)	Trade and other receivables	7	3,187,629,467	2,490,418,884
IAS 1.54(h)	Advances, deposits and prepayments	8	1,371,702,961	937,885,549
IAS 1.54(n)	Advance income tax	9	576,746,503	548,937,061
IAS 1.54(h)	Intercompany current account	10	264,409,098	191,985,058
IAS 1.54(i)	Cash and bank equivalents	11	1,339,963,243	1,519,454,492
IAS 1.54(j)	Assets held for sale	12	-	445,903,030
	Total assets		**29,002,150,751**	**25,062,138,281**
	EQUITY AND LIABILITIES			
	Capital and reserves		**7,778,327,691**	**7,549,501,544**
IAS 1.5(r),78(e)	Share capital	13	1,737,914,410	1,737,914,410
	Share premium	14	1,739,583,292	1,739,583,292
IAS 1.55	Revaluation reserve	15	2,097,008,495	2,112,514,322
IAS 1.5(r),78(e)	Retained earnings	16	2,203,821,494	1,959,489,520
	Liabilities			
IAS 1.71	**Non-current Liability**		**8,798,224,858**	**5,527,266,137**
IAS 1.55	Long term borrowings	17	7,168,121,089	3,824,172,892
IAS 1.54(o)	Deferred tax liability	18	927,611,465	957,392,014
	Intercompany Payable	19	702,492,304	745,701,231
IAS 1.69	**Current liabilities**		**12,425,598,202**	**11,985,370,600**
IAS 1.61	Long term borrowings-current portion	20	1,250,163,775	1,243,949,246
IAS 1.54(m)	Short term borrowings	21	8,965,907,398	8,975,971,862
IAS 1.54(k)	Trade and other payables	22	1,342,015,968	1,311,916,559
IAS 1.54 (l)	Provision for expenses	23	330,901,781	22,979,585
IAS 1.54 (l)	Income tax provision	24	536,609,280	430,553,348
	Total liabilities		**21,223,823,060**	**17,512,636,737**
	Total equity and liabilities		**29,002,150,751**	**25,062,138,281**
	Net Asset Value Per Share	34	**43.76**	**42.44**

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

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chairman

IAS 1.51(a) **BASHUNDHARA PAPER MILLS LIMITED**

IAS 1.10(b),81(b) **Statement of profit or loss and other comprehensive income**

IAS 1.51 (b), (c) for the period ended 31 December 2018

		Notes	01-Jul-2018 to 31-Dec-2018	01-Jul-2017 to 31-Dec-2017	01-Oct-2018 to 31-Dec-2018	01-Oct-2017 to 31-Dec-2017
IAS 1.113						
IAS 1.51(d), (e)			Amount in Taka			
IAS 1.82(a)	Revenue, net	25	5,749,138,291	5,675,630,481	2,782,445,401	2,548,612,455
IAS 1.82(b),103	Cost of sales	26	(4,572,479,326)	(4,659,778,744)	(2,315,742,678)	(2,078,124,903)
IAS 1.85	**Gross profit**		**1,176,658,965**	**1,015,851,737**	**466,702,723**	**470,487,551**
IAS 1.85	Other income	27	33,920,843	5,263,108	15,202,645	4,856,688
IAS 1.82(b)	Administrative expenses	28	(185,699,051)	(155,339,069)	(85,263,335)	(76,707,359)
IAS 1.82(b)	Selling & distribution expenses	29	(150,966,804)	(130,385,201)	(59,355,515)	(76,181,821)
IAS 1.82(b)	Finance costs	30	(552,754,447)	(449,223,875)	(268,636,878)	(209,344,447)
	Profit before distribution of WPP & WF		**321,159,505**	**286,166,699**	**68,649,642**	**113,110,613**
IAS 1.99	Workers' profit participation & welfare fund	31	(16,057,975)	(14,308,335)	(3,432,482)	(5,655,531)
IAS 1.85	**Profit before tax**		**305,101,529**	**271,858,364**	**65,217,159**	**107,455,082**
IAS 1.82 (d)	**Income tax expenses**	32	**(76,275,382)**	**(95,150,428)**	**(16,304,290)**	**(37,609,279)**
IAS 12.79	Current tax expense		(106,055,931)	(123,775,179)	(30,222,901)	(47,778,447)
IAS 12.81 (d)	Deferred tax (expense)/income		29,780,549	28,624,751	13,918,612	10,169,168
IAS 1.82(f)	**Profit after tax**		**228,826,147**	**176,707,936**	**48,912,870**	**69,845,803**
IAS 1.96	**Other comprehensive income**				-	-
IAS 1.82A(a)	***Items that will not be reclassified subsequently to profit or loss***		-	-	-	-
IAS 1.82A(b)	***Items that may be reclassified subsequently to profit or loss***		-	-	-	-
					-	-
IAS 1.83(b)	**Total Comprehensive Income for the period**		**228,826,147**	**176,707,936**	**48,912,870**	**69,845,803**
IAS 33.66	**Earnings per share**	33	**1.32**	**1.02**	**0.28**	**0.40**

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

Sd/-
Chief Financial Officer

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Managing Director

Sd/-
Director

Sd/-
Chairman

IAS 1.51(a) **BASHUNDHARA PAPER MILLS LIMITED**

IAS 1.10(c) **Statement of changes in equity**

IAS 1.51(c) for the period ended 31 December 2018

IAS 1.113		Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total Equity
IAS 1.51 (d), (e)		Amount in Taka				
	Balance as on 01 July 2017	1,477,497,750	-	2,141,302,617	1,269,764,017	4,888,564,383
	Transfer to retained earnings	-	-	(15,579,840)	15,579,840	-
IAS 1.106(a)	Total Comprehensive Income for the period	-	-	-	176,707,936	176,707,936
	Balance as at 31 December 2017	**1,477,497,750**	**-**	**2,125,722,777**	**1,462,051,793**	**5,065,272,320**
	Balance as at 01 July 2018	1,737,914,410	1,739,583,292	2,112,514,322	1,959,489,520	7,549,501,544
	Transfer to retained earnings	-	-	(15,505,827)	15,505,827	-
IAS 1.106(a)	Total Comprehensive Income for the period	-	-	-	228,826,147	228,826,147
	Balance as at 31 December 2018	**1,737,914,410**	**1,739,583,292**	**2,097,008,495**	**2,203,821,494**	**7,778,327,691**

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IAS 1.51(a) **BASHUNDHARA PAPER MILLS LIMITED**

IAS 1.10(d) **Statement of cash flows**

IAS 1.51(b), (c) for the period ended 31 December 2018

			01-Jul-2018 to 31-Dec-2018	01-Jul-2017 to 31-Dec-2017
IAS 1.113				
IAS 1.113(d), e			Amount in Taka	
IAS 7.10	**A) Cash flows from operating activities**			
IAS 7.18(a)	Receipts from customers		5,740,376,080	4,931,888,942
	Receipts from other income		10,947,297	5,263,108
			5,751,323,377	4,937,152,050
IAS 7.1(c)	Payment to suppliers, employees & others		(5,165,435,742)	(4,248,658,970)
	Cash generated from operations		585,887,635	688,493,079
	VAT paid		(212,553,989)	(280,282,801)
	SD Paid		(7,017,806)	(3,929,905)
IAS 7.35	Income taxes paid		(27,809,442)	(54,412,188)
IAS 7.31	Bank charges and commission		(5,798,012)	(3,034,473)
	Net cash (used in)/ generated by operating activities		**332,708,386**	**346,833,711**
IAS 7.10	**B) Cash flows from investing activities**			
IAS 7.16(a)	Payments for property, plant and equipment		116,883,528	(237,438,322)
	Receipts/ transfer of capital work-in-progress		(3,306,592,022)	(787,307,825)
	Net cash (used in)/ generated by investing activities		**(3,189,708,494)**	**(1,024,746,147)**
IAS 7.10	**C) Cash flows from financing activities**			
IAS 7.17(c)	Received/ (repayment) of short term borrowings		(10,064,464)	75,308,401
IAS 7.33	Payments of Bank interest and other charges		(546,956,435)	(446,189,402)
	Received/ (repayment) of Intercompany debt		(115,632,967)	345,938,861
IAS 7.17(d)	Received/ (repayment) of long term borrowings		3,350,162,726	799,118,793
	Net cash (used in)/ generated by financing activities		**2,677,508,860**	**774,176,652**
IAS 7.50(d)	**D) Net increase in cash and cash equivalents (A+B+C)**		**(179,491,249)**	**96,264,216**
	E) Cash and cash equivalents at the beginning		**1,519,454,492**	**147,112,149**
	F) Cash and cash equivalents at the end (D+E)		**1,339,963,243**	**243,376,364**
	Net Operating Cash Flows per share		**1.91**	**2.00**

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

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Managing Director

Sd/-
Director

Sd/-
Chairman



Registered Office

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

Head Office

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

Factory

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

AMAR STOCK