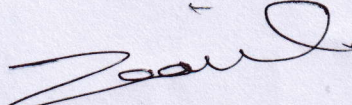


Sonali Paper & Board Mills Limited
Head Office: 51, Central Road, Dhanmondi, Dhaka-1205
Statement of Financial Position (Un-audited)
As at 31st December, 2021


Particulars	Note	Amount in Taka 31st December 2021	Amount in Taka 30th June 2021
ASSETS			
Non-Current Assets:			
Property, Plant and Equipment	3.00	5,900,503,610	5,764,210,439
Current Assets :			
Investment in Shares	4.00	453,723,086	439,281,269
Inventories	5.00	317,653,515	182,278,876
Trade and other Receivables	6.00	143,492,071	154,778,171
Advance, Deposit & Prepayments	7.00	115,479,872	49,749,837
Cash & Cash Equivalents	8.00	107,097,808	85,365,060
TOTAL ASSETS		7,037,949,962	6,675,663,652
SHAREHOLDERS' EQUITY AND LIABILITIES			
Share Holders' Equity and Reserve			
Share Capital	9.00	219,634,590	183,028,830
Revaluation Reserve on Non-Current Assets	10.00	4,927,446,858	4,927,446,858
Retained Earnings		276,748,720	93,540,251
Non-Current Liabilities:			
Long Term Bank Loan (Secured)	11.00	363,941,740	332,877,660
Deferred Tax Liability	12.00	289,074,139	289,324,596
Current Liabilities:			
Short Term Bank Loan (Secured)	13.00	684,745,703	640,282,253
Current Portion of Long Term Bank Loan	11.00	148,226,153	128,977,320
Trade and Other Payables	14.00	59,271,219	57,219,701
Unclaimed Dividend Account	15.00	189,442	104,832
Provision for Income Tax	16.00	68,671,398	22,861,352
TOTAL EQUITY AND LIABILITIES		7,037,949,962	6,675,663,652
Net Assets Value (NAV) Per Share	24.00	246.95	284.33
Net Asset Value Per Share (Restated)	24.00	246.95	236.94

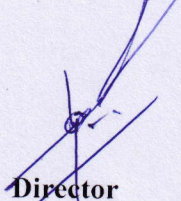
The annexed notes 1 to 27 form an integral part of these Financial Statements.

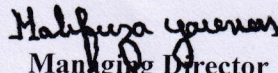
Dated: Dhaka, February 14, 2022


Chief Financial Officer


Company Secretary


Director

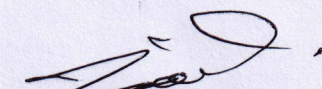

Director


Managing Director


Sonali Paper & Board Mills Limited
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the half year ended 31st December, 2021.

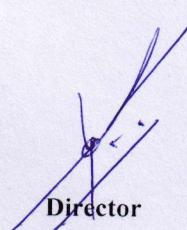
Particulars	Notes	01 July 2021 to 31 Dec 2021	01 July 2020 to 31 Dec 2020	01 Oct 2021 to 31 Dec 2021	01 Oct 2020 to 31 Dec 2020
Gross Sales	17.00	1,057,420,423	719,735,204	631,355,089	390,150,314
Less: Value Added Tax		(64,076,547)	(43,398,412)	(35,325,880)	(24,172,480)
Net Sales		993,343,877	676,336,792	596,029,209	365,977,834
Less: Cost of Sales	18.00	(782,276,100)	(558,728,919)	(446,953,079)	(285,079,301)
Gross Profit		211,067,777	117,607,873	149,076,130	80,898,533
Less: Operating Expenses:		(33,480,345)	(38,553,960)	(8,511,121)	(31,848,677)
Administrative Expenses	19.00	(29,481,186)	(33,144,240)	(6,962,532)	(29,136,177)
Selling and Distribution Expenses	20.00	(3,999,159)	(5,409,720)	(1,548,589)	(2,712,500)
Profit from Operations		177,587,432	79,053,913	140,565,009	49,049,856
Less: Finance Cost	21.00	(38,657,766)	(26,929,596)	(26,174,000)	(12,106,384)
Add: Other Income	22.00	178,411,876	963,190	58,099,721	35,643
Profit before W.P.P.F		317,341,543	53,087,507	172,490,730	36,979,115
Less: Workers Profit Participation Fund @ 5%		(15,111,502)	(2,654,375)	(8,213,844)	(1,887,309)
Profit before Tax		302,230,041	50,433,131	164,276,886	35,091,806
Less: Income Tax Expenses	23.00	(45,810,046)	(12,608,283)	(29,744,762)	(8,772,952)
Net Profit for the Period		256,419,995	37,824,849	134,532,124	26,318,854
Earnings Per Share (Restated)	25.00	11.67	1.72	6.13	1.20

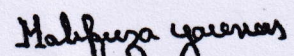
The annexed notes 1 to 27 form an integral part of these Financial Statements.


Chief Financial Officer


Company Secretary


Director


Director


Managing Director

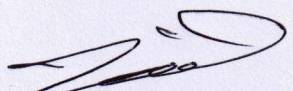
Sonali Paper & Board Mills Limited
Statement of Changes in Equity (Un-audited)
For the half year ended 31st December, 2021.

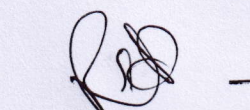
Particulars	Share Capital	Revaluation Reserve	Retained Earning	Total Taka
As at June 30, 2021	183,028,830	4,927,446,858	93,540,251	5,204,015,939
Net Profit 01 July to 31st Dec, 2021	-	-	256,419,995	256,419,995
Stock Dividend (2020-2021)	36,605,760	-	(36,605,760)	-
Cash Dividend (2020-2021)	-	-	(36,605,766)	(36,605,766)
As at 31st December, 2021	219,634,590	4,927,446,858	276,748,720	5,423,830,168

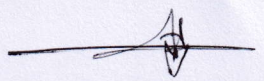
Statement of Changes in Equity (Un-audited)
For the half year ended 31st December, 2020.

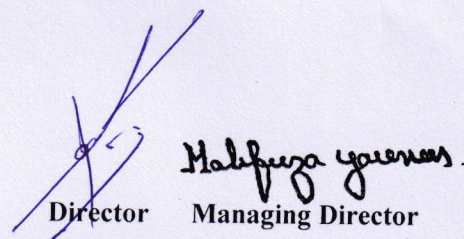
Particulars	Share Capital	Revaluation Reserve	Retained Earning	Total Taka
As at June 30, 2020	166,389,850	4,927,446,858	29,033,209	5,122,869,917
Net Profit 01 July to 31st Dec, 2020	-	-	37,824,849	37,824,849
As at 31st December, 2020	166,389,850	4,927,446,858	66,858,058	5,160,694,766

The annexed notes 1 to 27 form an integral part of these Financial Statements.


Chief Financial Officer


Company Secretary


Director

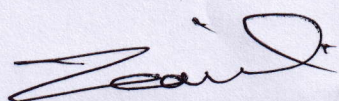

Managing Director

Sonali Paper & Board Mills Limited

Statement of Cash Flows (Un-audited) For the half year ended 31st December, 2021

	Amount in Tk 31st December 2021	Amount in Tk 31st December 2020
A. Cash Flow From Operating Activities:		
Received from Customers	1,066,740,731	752,190,826
Received from Doubtful Debt	249,452	919,879
Paid to Suppliers & Other Expenses	(908,625,331)	(462,726,109)
Paid for Administrative Expenses	(27,410,589)	(31,040,264)
Paid for Selling Expenses	(3,999,159)	(5,409,720)
Advance, Deposit & Prepayments	(60,503,953)	(15,869,789)
VAT Paid	(57,429,470)	(39,791,882)
Income Tax Paid	(5,226,082)	(5,683,481)
Net Cash Flow from Operating Activities	3,795,599	192,589,460
B. Cash Flow From Investing Activities		
Purchase of Property, Plant and Equipment	(166,736,429)	(27,074,967)
Investment in Shares	(34,496,933)	-
Received from Bank Interest	95,100	108,328
Received from Sales of Shares (Realise Gain)	197,433,449	-
Received from Cash Dividend	2,129,131	-
Received from Insurance Claim	-	13,300,000
Net Cash used in investing Activities	(1,575,682)	(13,666,639)
C. Cash Flow From Financing Activities		
Long Term Bank Loan Received/(Refund)	50,312,913	401,778,184
Short Term Bank Loan Received/(Refund)	44,463,450	(454,341,621)
Finance Cost	(38,657,766)	(26,929,596)
Paid for Cash Dividend	(36,605,766)	-
Net Cash Flow From Financing Activities	19,512,831	(79,493,033)
D. Net Cash inflow/(outflow) for the Period (A+B+C)	21,732,748	99,429,788
E. Opening Cash and Cash Equivalents	85,365,060	35,189,412
F. Closing Cash and Cash Equivalents (D+E)	107,097,808	134,619,200
Net Operating Cash Flow Per Share	26.00	0.17
		8.77

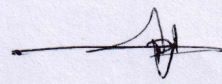
The annexed notes 1 to 27 form an integral part of these Financial Statements.



Chief Financial Officer



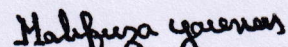
Company Secretary



Director



Director



Managing Director

Sonali Paper & Board Mills Limited
Notes to the Interim Financial Statements (Un-audited)
For the half year ended 31st December 2021

1.00 About the Entity

1.01 Legal Form of the Company

Reporting Company: Sonali Paper & Board Mills Limited was incorporated vide registration no C-5576/134 in Bangladesh in the year 1978 under Companies Act, 1913 & 1994 as a Public Limited Company. The company listed with Dhaka Stock Exchange Limited (DSE) in the year 1985 & Re-listed on 15 June 2020 and listed with Chittagong Stock Exchange Limited (CSE) on 21 December 1996 & Re-listed on 15 June 2020. The shares of the company are traded in Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited of Bangladesh.

1.02 Address of the Registered Office and Factory

The registered office of the Company is Located at House No # 51, Central Road, Dhanmondi, Dhaka-1205. The Industrial Unit is situated at Jatramura, Tarabo, Rupgonj, Narayangonj.

1.03 Nature of Business Activities

The principal activities of the company are to Manufacture & Marketing of Media, Liner, Simplex, Duplex Board Paper and Quality Writing Papers.

2.00 Significant Accounting Policies

2.01 Basis of Preparation of Interim Financial Statements

These Financial Statements have been prepared in accordance with Bangladesh Accounting Standards (BAS-34) "Interim Financial Reporting" and the Securities and Exchanges Rules 1987. These Interim Financial Statements should be read in conjunction with the Financial Statements for the year ended 30 June, 2021 (hereafter referred to as the "Annual Financial Statements"), as they provide an update to previously reported information.

The accounting policies used are consistent with those used in Annual Financial Statements. The Company followed principal accounting policies including Bangladesh Accounting Standards consistently. The Presentation of the Interim Financial Statements is consistent with the Annual Financial Statements. Where necessary, the comparative figures have been re-classified, extended or consized from the previously reported Interim Financial Statements to take into account any presentational changes made in the Annual Financial Statements or in these Interim Financial Statements.

2.02 Inventories

Inventories comprise of Raw Materials, Work in Progress, Finished Goods, and Spare Parts. Inventories are valued at the lower of cost and net realizable value in accordance with BAS-2. Cost comprises invoice value plus applicable handling charges. Net realizable value is based on estimated selling price less estimated cost to completion and selling expenses.

2.03 Income Taxes

Current Tax:

Current income tax expense represents the sum of the tax currently payable.

Deferred Tax:

Deferred tax liabilities are the amount of income taxes payable in future years in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future years in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted at the financial statement date.

2.04 Employees Benefit Scheme

a) Provident Fund

The Company has established an contributory provident fund scheme in accordance with IAS-19. A Board of trustees administers the fund. No part of the fund is included in the asset of the Company.

b) Defined benefit plan (Gratuity)

The Company operates an unfunded gratuity scheme. Each employee who has completed five years of service is eligible to one month gratuity for each completed year. The Company has provided gratuity liability during the year.

c) Medical Aid Benefit

The company provides medical aid benefit to all employees.

2.05 Related Party Transaction

There was no related party transaction during the year other than Director Remuneration and Meeting Fees.

2.06 Use of Estimates and Judgments:

The preparation of Financial Statements requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, income and expenses. Due to inherent uncertainties involved in making estimates actual results may differ from those estimates and underlying assumptions are reviewed on a going concern basis.

2.07 Segment Reporting

Since there is no segmented operation, no segment reporting was considered necessary.

2.08 Contingent Liabilities

There are Contingent Liabilities as regards National Board of Revenue (NBR) case against Customs Duty of Tk. 190,914,362 since 1996 and Titas Gas case of Tk. 123,789,334 since 2006 Totaling Tk. 314,703,696 which are pending in the Courts and Tribunals.

2.09 Reporting Period

The financial statements cover six months from 1st July 2021 to 31st December 2021.

		Amount in Taka 31st December 2021	Amount in Taka 30 June, 2021
3.00	Property, Plant and Equipment:	Tk. 5,900,503,610	
	Cost		
	Opening Balance	6,360,836,619	6,349,945,469
	Addition during the year	166,736,429	43,847,831
	Adjustment during the year	-	(32,956,681)
	Closing Balance	<u>6,527,573,048</u>	<u>6,360,836,619</u>
	Depreciation		
	Opening Balance	596,626,180	557,477,373
	Charged during the year	30,443,257	58,342,409
	Adjustment during the year	-	(19,193,602)
	Closing Balance	<u>627,069,437</u>	<u>596,626,180</u>
	Written Down Value	<u>5,900,503,610</u>	<u>5,764,210,439</u>
4.00	Investment in Shares:	Tk. 453,723,086	
	The Break-up is as below:		
	Balance as per Portfolio of SBL Capital Management Limited	148,906,296	193,350,380
	Balance as per Portfolio of EBL Securities Limited	304,816,790	245,930,889
	Total	<u>453,723,086</u>	<u>439,281,269</u>
5.00	Inventories:	Tk. 317,653,515	
	The Break-up is as below:		
	Raw Materials	213,245,363	89,255,395
	Materials-In- Process	16,645,725	14,764,056
	Finished Goods	87,542,110	78,034,994
	Spare Parts	220,317	224,432
	Total	<u>317,653,515</u>	<u>182,278,876</u>
6.00	Trade and Other Receivables:	Tk. 143,492,071	
	(i) Trade and Other Receivables occurred in the ordinary course of business are insecured but considered good. This is arrived at as follows:		
	Trade Receivable	Note 6.01 142,523,454	152,369,415
	Bank Interest Receivable	Note 6.02 -	87,886
	Cash Dividend Receivable	Note 6.03 968,617	2,320,870
	Total	<u>143,492,071</u>	<u>154,778,171</u>
6.01	Trade Receivable:	Tk. 142,523,454	
	The break-up is as below:		
	Opening Balance	152,369,415	191,132,584
	Add: Sales during the Period	<u>1,057,420,423</u>	<u>1,506,938,631</u>
		1,209,789,838	1,698,071,215
	Less: Realised during the Period	1,066,740,731	1,544,926,695
	Less: Provision for Bad Debts	525,653	775,105
	Closing Balance	<u>142,523,454</u>	<u>152,369,415</u>

	Amount in Taka 31st December 2021	Amount in Taka 30 June, 2021
6.02 Bank Interest Receivable:	Tk.	-
The break-up is as below:		
Opening Balance	87,886	107,707
Add: Bank Interest Income during the Period	7,214	121,563
	<u>95,100</u>	<u>229,270</u>
Less: Realised during the Period	95,100	141,384
Closing Balance	Total	87,886
	<u><u>-</u></u>	<u><u>87,886</u></u>

6.03 Cash Dividend Receivable:	Tk.	968,617
The break-up is as below:		
Opening Balance	2,320,870	-
Portfolio of SBL Capital Management Ltd.	200,363	1,060,874
Portfolio of EBL Securities Limited	576,515	1,259,997
	<u>3,097,748</u>	<u>2,320,870</u>
Less: Realised during the Period	2,129,131	-
Total	968,617	2,320,870
	<u><u>968,617</u></u>	<u><u>2,320,870</u></u>

Aging of Trade Receivables

Below 30 days	32,020,132	42,458,520
Within 31-60 days	21,865,415	21,700,880
Within 61-90 days	36,598,220	11,474,616
Above 90 days	52,565,340	77,510,504
Provision for Bad Debts	(525,653)	(775,105)
Total	142,523,454	152,369,415
	<u><u>142,523,454</u></u>	<u><u>152,369,415</u></u>

(ii) There was no amount due by the Directors (Including Managing Director), Managing Agents, Managers and other officers of the Company and any of them severally or jointly with any other person.

7.00 Advance, Deposit & Prepayments:	Tk.	115,479,872
The break-up is as below:		
Fixed Security Deposits	9,902,811	9,902,811
Advance Income Tax	12,829,705	7,603,623
L/C Margin & Goods in Transit	90,892,094	27,171,346
Advance VAT Deposit	626,004	626,004
Salaries & Allowance (Ansar)	791,573	791,574
Security Deposits (CDBL)	200,000	200,000
MTDR	-	1,790,678
Prepaid Insurance Premium (Fire)	237,685	1,663,801
Total	115,479,872	49,749,837
	<u><u>115,479,872</u></u>	<u><u>49,749,837</u></u>

		Amount in Taka 31st December 2021	Amount in Taka 30 June, 2021
8.00 Cash & Cash Equivalents:	Tk.	107,097,808	
a) Cash at Bank:			
Islami Bank Bangladesh Ltd.		2,712,046	3,851,112
Shahjalal Islami Bank Ltd.		10,150,335	5,857,364
Al- Arafah Islami Bank Ltd.		3,223,874	4,871,333
National Bank Ltd.		689,387	1,315,656
Sonali Bank Ltd.		11,230,149	1,772,654
Shahjalal Islami Bank Ltd. (Dividend A/C)		450,422	110,831
Dutch Bangla Bank Ltd.		27,853,552	14,316,804
The Premier Bank Ltd.		1,017,499	1,017,499
Modhumoti Bank Ltd.		294,668	1,879,332
Marcantile Bank Ltd.		593,966	1,123,308
Pubali Bank Ltd.		571,550	581,165
		58,787,447	36,697,057
		48,310,361	48,668,003
b) Cash in Hand			
		107,097,808	85,365,060
9.00 Share Capital:	Tk.	219,634,590	
The break-up is as below:			
a) Authorized Capital:			
50,000,000 ordinary shares of Tk.10 each		500,000,000	500,000,000
b) Issued, Subscribed and Paid -up Capital:			
18,302,883 ordinary shares of Tk. 10 each.		183,028,830	166,389,850
Add: 3,660,576 Bonus shares of Tk. 10 each.		36,605,760	16,638,980
Total 21,963,459 shares of Tk. 10 each.		219,634,590	183,028,830
10.00 Revaluation Reserve:	Tk.	4,927,446,858	
		4,927,446,858	4,927,446,858
11.00 Long Term Bank Loan (Secured):	Tk.	363,941,740	
This is made up as follows:			
Modhumoti Bank Limited.			
(Aganagar Branch, Keranigonj, Dhaka)			
Loan A/c No # 00009		19,100,389	20,272,583
Pubali Bank Limited.			
(Gulshan Corporate Branch, Dhaka)			
Loan A/c No # 008361		377,574,504	441,582,397
Foreign Cash Bills		115,493,000	-
		512,167,893	461,854,980
Less: Current Portion of Long Term Loan		(148,226,153)	(128,977,320)
		363,941,740	332,877,660

		Amount in Taka 31st December 2021	Amount in Taka 30 June, 2021
12.00	Deferred Tax Liability:	Tk. 289,074,139	
	Calculation of Deferred Tax :		
	A. Temporary difference:		
	Written down value as per accounting base	5,900,503,610	5,764,210,439
	Written down value as per tax base	5,534,382,104	5,396,975,792
	Taxable temporary difference	366,121,506	367,234,648
	Deductible temporary difference (Gratuity)	(1,347,554)	(1,347,554)
		364,773,952	365,887,094
	Income Tax rate	22.50%	22.50%
	Deferred Tax Liabilities at the end of the period	82,074,139	82,324,596
	B. Revaluation:		
	Carrying Value		
	Land	5,175,000,000	5,175,000,000
	Tax rate:		
	Land	4%	4%
	Deferred Tax Liabilities at the end of the period	207,000,000	207,000,000
	Closing Deferred Tax Liabilities	207,000,000	207,000,000
	Opening Deferred Tax Liabilities	207,000,000	207,000,000
	D. Tax Asset / Liabilities:	-	-
	Deferred Tax Liabilities at the end of the period (A+B)	289,074,139	289,324,596
13.00	Short Term Bank Loan (Secured):	Tk. 684,745,703	
	This is made up as follows:		
	Modhumoti Bank Limited. (<u>Aganagar Branch, Keranigonj, Dhaka</u>)		
	CC Hypo	4,797,708	10,160,830
	Foreign Cash Bills (UPAS LC)	-	2,548,500
	Stimulus Loan	-	61,365,889
	Pubali Bank Limited. (<u>Gulshan Corporate Branch, Dhaka</u>)		
	Over Draft Loan	27,003,038	11,225,957
	Foreign Cash Bills (UPAS LC)	514,433,717	385,935,571
	SBL Capital Management Limited (<u>2, D.I.T Avenue, Motijheel, Dhaka</u>)		
	Loan against Investment in Shares	48,107,438	78,669,475
	EBL Securities Limited (<u>Jibon Bima Bhaban, 10 Dilkusha, Dhaka</u>)		
	Loan against Investment in Shares	90,403,802	90,376,032
	Total	684,745,703	640,282,253

		Amount in Taka 31st December 2021	Amount in Taka 30 June, 2021
14.00 Trade and Other Payables	Tk.	59,271,219	
<u>Trade Payables:</u>			
Suppliers		645,785	225,650
<u>Other Payables:</u>			
Provision for Value Added Tax (VAT)	Note-14.01	11,958,578	5,311,501
Audit & Professional Fees		241,000	138,000
Gas Bill		12,845,199	32,505,490
Electricity Bill		6,591,744	2,763,677
Internet Bill		39,637	37,750
Wages & Salaries		4,523,498	4,530,696
Salary & Allowances		3,217,985	3,142,780
Overtime Bill		1,874,541	1,784,861
Telephone & Mobile bill		25,360	33,335
Provision for W.P.P.F		15,111,502	4,770,606
Director Remuneration		225,000	-
Provision for Foreign Exchange Rate Loss		31,455	35,420
Provision for Gratuity		1,347,554	1,347,554
Registration, Rate & Renewal Fees		592,381	592,381
	Total	59,271,219	57,219,701

14.01 Value Added Tax (VAT) Payable:

The break-up is as below:

Opening Balance	5,311,501	3,100,319
Add: Adjusted with Sales during the Period	64,076,547	92,281,083
	69,388,048	95,381,402
Less: Deposit during the Period	(57,429,470)	(90,069,901)
	Total	11,958,578
		5,311,501

15.00 Unclaimed Dividend Account **Tk.** **189,442**

Unclaimed Dividend up to F/Y : 2018-2019	-	64,878
Unclaimed Dividend for the F/Y : 2019-2020	39,954	39,954
Unclaimed Dividend for the F/Y : 2020-2021	149,488	-
	Total	189,442
		104,832

As per directive of Bangladesh Securities & Exchange Commission, an amount of Tk. 64,161 as unclaimed dividend up to Financial Year 2018-2019 has been paid to Capital Market Stabilization Fund (CMSF) as on 28.09.2021 and as on 31.12.2021 an amount of Tk. 1,89,442 has been shown separately as Unclaimed Dividend.

16.00 Provision for Income Tax: **Tk.** **68,671,398**

The break-up is as below:

Opening Balance	22,861,352	17,308,318
Add: Addition for the Period (Note: 22.00)	45,810,046	16,682,359
	68,671,398	33,990,677
Less: Adjusted during the Period	-	(2,721,822)
Less: Payment during the Period	-	(8,407,503)
	Total	68,671,398
		22,861,352

		Amount in Taka 31st December 2021	Amount in Taka 31st December 2020
17.00 Sales (Including VAT) :	Total	1,057,420,423	719,735,204
18.00 Cost of Sales:	Tk. 782,276,100		
Opening Stock of Raw Materials & Chemicals		89,255,395	190,514,169
Add: Local Purchase of Raw Materials & Chemicals		482,311,284	139,034,913
Add: Import of Raw Materials & Chemicals		264,792,940	204,426,305
Goods available for use		836,359,619	533,975,387
Less : Closing Stock of Raw Materials & Chemicals		(213,245,363)	(123,382,730)
Raw Materials Used		623,114,256	410,592,657
Add: Factory Overhead			
Wages & Salaries		26,341,560	24,847,790
Overtime Bill		10,662,888	10,002,949
Festival Bonus		2,520,805	2,298,326
Oil & Lubricant		3,042,084	2,601,459
Gas Bill		75,276,882	68,881,812
Electricity Bill		23,651,857	12,416,091
Workers Tiffin		42,650	2,075
Machine Repairs & Maintenance		246,090	463,500
Depreciation Charges		28,765,813	27,265,048
		793,664,885	559,371,707
Add: Opening Stock of Material-In-Process		14,764,056	12,579,822
		808,428,941	571,951,529
Less: Closing stock of Material -In- Process		(16,645,725)	(11,535,625)
Cost of production		791,783,216	560,415,904
Add : Opening Stock of Finished Goods		78,034,994	60,712,492
		869,818,210	621,128,396
Less: Closing Stock of Finished Goods		(87,542,110)	(62,399,477)
Cost of Sales	Total	782,276,100	558,728,919

		Amount in Taka 31st December 2021	Amount in Taka 31st December 2020
19.00 Administrative Expenses:	Tk.	29,481,186	
This is made up as follows:			
Salaries & Allowances		19,156,446	19,731,570
Festival Bonus		1,364,196	1,391,972
Telephone & Fax Charges		172,766	223,029
Office Rent		138,000	138,000
Board Meeting Fees		144,000	115,200
Directors' Remuneration		1,350,000	1,350,000
Traveling & Conveyance		102,993	202,146
Annual Listing Fees (CDBL)		124,136	56,000
Annual Listing Fees (DSE)		-	44,550
Entertainment		60,511	326,095
Spare parts (Motor Vehicles)		574,912	937,979
Oil & Fuel		433,126	562,022
Staff Uniform		-	6,750
Office Maintenance		78,013	246,280
Insurance Premium (Fire)		1,426,116	1,426,115
Loss on Fire (Note 19.01)		-	253,984
Internet Bill		239,710	261,703
Electrical Expenses		33,540	15,680
Stationeries		138,958	288,264
News Paper & Periodicals		2,780	1,620
Postage & Stamps		5,520	2,890
Medical Aid Expenses		16,425	20,739
Cafeteria Expenses		300,000	-
Registration, Rate & Renewal Fees		622,011	1,720,996
Legal Fees & Expenses		-	176,930
Bank Charges		472,861	1,008,791
AGM Expenses		234,700	213,325
Audit & Professional Fees		241,000	230,000
Miscellaneous Expenses		339,566	341,618
Foreign Exchange Rate Loss		31,455	-
Depreciation Charges		1,677,444	1,849,991
		Total	
		29,481,186	33,144,240

19.01 Loss on Fire: **Tk.** -

A fire occurred in the factory building during the financial year and damaged Generators. The above loss is arrived at as follows:

Total Loss on Fire		-	13,553,984
Less : Insurance Claim Received		-	13,300,000
Loss on Fire	Taka	-	253,984

		Amount in Taka 31st December 2021	Amount in Taka 31st December 2020
20.00 Selling and Distribution Expenses: Tk.		3,999,159	
This is made up as follows:			
Salaries & Allowances		821,216	1,868,111
Packing & Binding Charges		1,522,698	1,443,746
Repairs & Maintenance		115,000	257,663
Business Promotion Expenses		254,000	309,500
Advertisement		612,096	231,835
Delivery, Load & Unload Expenses		48,314	767,990
Sales Promotion Expenses		420,360	312,225
Sample Expenses		205,475	218,650
	Total	3,999,159	5,409,720
21.00 Finance Cost:	TK.	38,657,766	
MTR Loan IBBL		-	7,630,069
UPAS LC IBBL		-	9,608,103
Term Loan MMBL		901,466	1,743,290
CC (H) Loan MMBL		1,573,849	207,282
UPAS LC MMBL		6,000	2,219,288
STL (Stimulus) Loan MMBL		-	2,459,491
Term Loan PBL		19,152,107	3,000,000
OD Loan PBL		816,876	62,073
UPAS LC PBL		4,018,385	-
Fees & Charges on Investments in Shares		12,189,083	-
	Total	38,657,766	26,929,596

	Amount in Taka 31st December 2021	Amount in Taka 31st December 2020
22.00 Other Income:	TK.	178,411,876
The break-up is as below:		
(a) <u>Income from Sales of Shares (Realise Gain):</u>	197,433,449	-
Portfolio of SBL Capital Management Ltd.	76,648,294	-
Portfolio of EBL Securities Limited	120,785,155	-
(b) <u>Unrealise Gain/(Loss) from investment in Shares:</u>	(20,055,117)	-
Portfolio of SBL Capital Management Ltd.	(11,642,749)	-
Portfolio of EBL Securities Limited	(8,412,368)	-
(c) <u>Cash Dividend Income:</u>	776,878	-
Portfolio of SBL Capital Management Ltd.	200,363	-
Portfolio of EBL Securities Limited	576,515	-
(d) <u>Bad Debts Recovery</u>	249,452	919,879
Opening Balance of Bad Debts	775,105	1,152,730
Less: Closing Balance of Bad Debts (Note: 5.00)	(525,653)	(232,851)
(e) <u>Bank Interest Income:</u>	7,214	43,311
MTDR A/C No: 838089/283900 (IBBL)	-	27,948
MTDR A/C No: 838089/308917 (IBBL)	-	14,742
STD A/C No: 1347 (SJIBL)	261	621
SND A/C No: 1860 (PBL)	6,953	-
Total	178,411,876	963,190

23.00 Income Tax Expense:	Tk.	45,810,046
<u>Current Tax</u>		
Net Profit before Tax	302,230,041	50,433,132
Less: Income from Sales of Shares (Realise Gain)	177,378,332	-
Less: Income from Cash Dividend	776,878	-
Net Profit before Tax (without income from Sales of Share)	124,074,830	50,433,132
Add: Accounting Depreciaiton	30,443,257	29,115,039
	154,518,087	79,548,171
Less: Tax base Depreciation	29,330,116	24,504,516
Taxable Income	125,187,972	55,043,655
Tax Rate	22.50%	25.00%
	28,167,294	13,760,914
10% Income Tax on Realise Gain of Sales of Shares (Tk. 177,378,332*10%)	17,737,833	-
20% Income Tax on Cash Dividend Income(Tk. 776,878*20%)	155,376	-
	46,060,503	13,760,914
<u>Deferred Tax</u>		
Closing Deferred Tax Liabilities	289,074,139	298,907,713
Opening Deferred Tax Liabilities	289,324,596	300,060,344
D. Tax (Income)/Expenses	(250,457)	(1,152,631)
Total	45,810,046	12,608,283

	Amount in Taka 31st December 2021	Amount in Taka 30 June, 2021
24.00 Net Asset Value (NAV) Per Share with Revaluation:		
Net Asset Value	5,423,830,168	5,204,015,939
Number of Shares	21,963,459	18,302,883
Net Asset Value Per Share	246.95	284.33
Net Asset Value	5,423,830,168	5,204,015,939
Number of Shares	21,963,459	21,963,459
Net Asset Value Per Share (Restated)	246.95	236.94

	Amount in Taka 31st December 2021	Amount in Taka 31st December 2020
25.00 Earnings Per Share (EPS):		
Surplus for the period attributable to Shareholders (Net Income)	256,419,995	37,824,849
Number of shares	21,963,459	21,963,459
Earnings Per Share (Restated)	11.67	1.72

Previous year's EPS has been adjusted in accordance with IAS 33: Earnings Per Share.

During the Period (July 2021 to December 2021) Our Sales and Others Income have been increased as a result EPS has also been increased compared to the same period of previous year.

26.00 Cash Flows Per Share from Operating Activities:		
Operating cash inflow during the period	3,795,599	192,589,460
Number of shares	21,963,459	21,963,459
Cash Flows Per Share from Operating Activities (Restated)	0.17	8.77

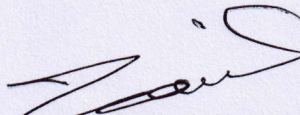
During the Period (July 2021 to December 2021) the company procured more quantity of raw materials for this reason Net Operating Cash Flows decreased in comparison with the same period of previous year

Amount in Taka
31st December 2021


Amount in Taka
31st December 2020


27.00 Reconciliation of Profit/(Loss) after Tax with Cash Flows from Operating Activities:

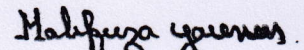
Net Profit/(Loss) after Tax	Profit/(Loss) A/C	256,419,995	37,824,849
Add: Depreciation	Annexure-A	30,443,257	29,115,039
Add: Loss on Fire	Note: 17.01	-	253,984
Add: Finance Cost	Note: 20	38,657,766	26,929,596
Less: Other Income	Note: 21	(178,162,425)	(108,328)
(Increase)/Decrease in Advance, Deposits and Prepayment	Note: 07	(65,730,035)	(18,306,811)
(Increase)/Decrease in Trade and Other Receivable	Note: 06	9,845,961	32,455,622
(Increase)/Decrease in Inventory	Note: 05	(135,374,639)	66,454,601
Increase/(Decrease) in Trade and Other Payables	Note: 14	2,051,518	6,450,377
Increase/(Decrease) in Unclaimed Dividend Account	Note: 15	84,610	64,878
Increase/(Decrease) in Provision for Income Tax	Note: 16	45,810,046	12,608,283
Increase/(Decrease) in Deferred Tax for Temporary Difference	Note: 12	(250,457)	(1,152,631)
	Total	3,795,599	192,589,460


Chief Financial Officer


Company Secretary


Director


Director


Managing Director

Sonali Paper & Board Mills Limited
Schedule of Property, Plant & Equipment (Un-audited)
For the half year ended 31st December, 2021

Sl No.	Name of Assets	COST				Rate	DEPRECIATION				Written Down Value as on 31st Dec, 2021
		Balance as on 01st July, 2021	Addition During the Period	Deletion Adjustment During the Period	Balance as on 31st Dec, 2021		Balance as on 01st July, 2021	Depreciation Charged During the Year	Deletion	Balance as on 31st Dec, 2021	
1	Land & Land Development	5,175,047,500	-	-	5,175,047,500		-	-	-	-	5,175,047,500
2	Building & Godown	91,987,280	944,950	-	92,932,230	5%	1,259,326	-	43,346,023	-	49,586,207
3	Labour Shed	2,323,952	-	-	2,323,952	5%	30,199	-	1,146,185	-	1,177,767
4	Plant, Machinery & Boiler	749,341,396	40,157,778	-	789,499,174	10%	19,887,109	-	391,565,209	-	397,933,964
5	Electric Equipments & Others	64,998,980	1,994,317	-	66,993,297	10%	1,428,312	-	38,858,209	-	28,135,088
6	Generator & 5 M W Power Station	197,017,738	121,060,853	-	318,078,591	10%	6,010,409	-	102,996,769	-	215,081,822
7	Weighing & Road Scale	6,600,610	276,000	-	6,876,610	10%	129,402	-	4,279,979	-	2,596,631
8	Electric & Gas Installation	12,777,243	-	-	12,777,243	10%	180,656	-	9,344,789	-	3,432,455
9	Motor Vehicles	36,277,739	-	-	36,277,739	15%	1,020,947	-	23,686,060	-	12,591,679
0	Fax Machine	30,000	-	-	30,000	10%	343	-	23,480	-	6,520
1	PABX & Telephone Set	993,772	24,000	-	1,017,772	10%	16,798	-	698,608	-	319,164
2	Computer	7,950,929	105,115	-	8,056,044	10%	214,491	-	3,928,150	-	4,127,894
3	ETP	1,569,181	-	-	1,569,181	5%	19,131	-	823,061	-	746,120
4	Fire Fitting Equipments	1,611,953	-	-	1,611,953	5%	23,472	-	696,533	-	915,420
5	Crane, Trolley & Forklift	8,500,034	2,173,416	-	10,673,450	5%	168,508	-	3,014,938	-	7,658,512
6	Workshop & Loose Tools	483,799	-	-	483,799	5%	5,898	-	253,761	-	230,038
7	Furniture & Fixture	3,324,513	-	-	3,324,513	10%	48,254	-	2,407,681	-	916,832
	Balance as on 31 December, 2021	6,360,836,619	166,736,429	-	6,527,573,048		30,443,257	-	627,069,437	-	5,900,503,610
	Balance as on 30 June, 2021	6,349,945,469	43,847,831	(32,956,681)	6,360,836,619		58,342,409	(19,193,602)	596,626,180	-	5,764,210,439

Note: Land and land development represents only land.

Allocation of Depreciation:	Amount
Cost of Sales	28,765,813
Administrative Expenses	1,677,444
Total Depreciation	30,443,257

Sonali Paper and Board Mills Limited
Statement of Investment in Shares
As at 31 December 2021

Annexure - "B"

SL. No.	Name of Securities Company	Purchase Value of Shares as on 30 Dec 2021 Taka	Market Value of Shares as on 30 Dec 2021 Taka	Realised Gain for the Period Taka	Loan Balance as on 30 Dec 2021	Fees & Charges during the Period	Dividend Receivables	Un-Realized Gain/(Loss)
1	SBL Capital Mangt. Ltd.	160,549,045	148,906,296	76,648,294	48,123,514	5,017,069	392,102	(11,642,749)
2	EBL Securities Ltd.	313,229,158	304,816,790	120,785,155	90,403,802	7,172,014	576,515	(8,412,368)
	Total Taka	473,778,203	453,723,086	197,433,449	138,527,316	12,189,083	968,617	(20,055,117)