

**THIRD QUARTER FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THIRD QUARTER ENDED 31 MARCH, 2021**

OF

**SONALI PAPER & BOARD MILLS LTD.
51, CENTRAL ROAD, DHANMONDI, DHAKA-1205**



Sonali Paper & Board Mills Limited

Head Office: 51, Central Road, Dhanmondi, Dhaka-1205

Statement of Financial Position (Un-audited)

As at March 31, 2021

Particulars	Notes	Amount in Taka March 31, 2021.	Amount in Taka June 30, 2020.
ASSETS			
Non-Current Assets:		5,771,097,785	5,792,468,096
Property, Plant and Equipment	3.00	5,771,097,785	5,792,468,096
Current Assets :		621,480,347	512,521,723
Inventories	4.00	261,358,012	263,923,073
Trade and Other Receivables	5.00	157,878,242	191,240,291
Advance, Deposit & Prepayments	6.00	60,584,712	22,168,947
Cash & Cash Equivalents	7.00	141,659,381	35,189,412
TOTAL ASSETS		6,392,578,132	6,304,989,819
SHAREHOLDERS' EQUITY AND LIABILITIES			
Share Holders' Equity and Reserve		5,156,489,580	5,122,869,917
Share Capital	8.00	183,028,830	166,389,850
Revaluation Reserve on Non-Current Assets	9.00	4,927,446,858	4,927,446,858
Retained Earnings		46,013,892	29,033,209
Non-Current Liabilities:		657,067,066	315,537,053
Long Term Bank Loan (Secured)	10.00	358,565,891	15,476,709
Deferred Tax Liability	11.00	298,501,175	300,060,344
Current Liabilities:		579,021,486	866,582,849
Short Term Bank Loan (Secured)	12.00	369,543,169	717,668,881
Current Portion of Long Term Loan	10.00	124,800,000	75,792,251
Trade and Other Payables	13.00	64,519,606	55,813,399
Provision for Income Tax	14.00	20,158,711	17,308,318
TOTAL EQUITY AND LIABILITIES		6,392,578,132	6,304,989,819
Net Asset Value (NAV) Per Share	22.00	281.73	307.88

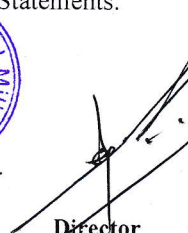
The annexed notes 1 to 25 form an integral part of these Financial Statements.

Dated: Dhaka, April 24, 2021


Chief Financial Officer


Company Secretary


Director


Director

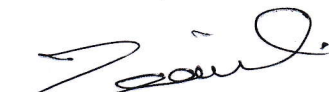

Managing Director

Sonali Paper & Board Mills Limited


Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the third quarter ended March 31, 2021

Particulars	Notes	Amount in Taka July 1, 2020 to March 31, 2021.	Amount in Taka July 1, 2019 to March 31, 2020.	Amount in Taka January 1, 2021 to March 31, 2021.	Amount in Taka January 1, 2020 to March 31, 2020.
Gross Sales	15.00	1,123,621,005	1,387,453,913	403,885,801	467,528,707
Less: Value Added Tax		(69,080,197)	(78,363,995)	(25,681,785)	(24,009,972)
Net Sales		1,054,540,808	1,309,089,918	378,204,016	443,518,735
Less: Cost of Sales	16.00	(851,713,414)	(1,067,915,831)	(320,249,543)	(358,023,229)
Gross Profit		202,827,394	241,174,087	57,954,473	85,495,506
Less: Operating Expenses:		(96,238,180)	(105,608,192)	(30,419,172)	(37,859,865)
Administrative Expenses	17.00	(89,216,329)	(96,032,311)	(28,807,041)	(34,345,244)
Selling and Distribution Expenses	18.00	(7,021,851)	(9,575,881)	(1,612,131)	(3,514,621)
Profit from operation		106,589,214	135,565,895	27,535,301	47,635,641
Less: Finance Cost	19.00	(48,768,016)	(87,140,797)	(21,838,420)	(40,234,343)
Add: Other Income	20.00	1,040,775	158,585	77,585	40,092
Profit before W.P.P.F		58,861,973	48,583,684	5,774,466	7,441,390
Less: Workers Profit Participation Fund @ 5%		(2,943,099)	(2,429,184)	(288,723)	(372,070)
Profit before Tax		55,918,874	46,154,499	5,485,742	7,069,320
Less: Income Tax Expenses	21.00	(13,979,718)	(11,538,624)	(1,371,436)	(1,767,330)
Net Profit for the Period		41,939,156	34,615,875	4,114,306	5,301,990
Earnings Per Share	23.00	2.29	2.08	0.22	0.32

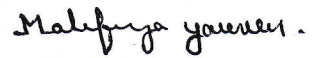
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Chief Financial Officer


Company Secretary


Director


Director


Managing Director



Sonali Paper & Board Mills Limited

Statement of Changes in Equity (Un-audited)

For the third quarter ended March 31, 2021

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 July 01, 2020 to March 31, 2021	-	-	41,939,156	41,939,156
Stock Dividend (F/Y: 2019-2020)	16,638,980	-	(16,638,980)	-
Cash Dividend (F/Y: 2019-2020)	-	-	(8,319,493)	(8,319,493)
As at March 31, 2021	183,028,830	4,927,446,858	46,013,892	5,156,489,580

Statement of Changes in Equity (Un-audited)

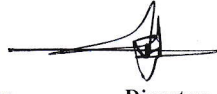
For the third quarter ended March 31, 2020

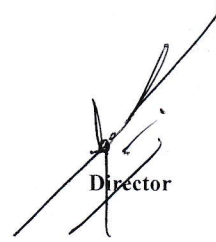
Particulars	Share Capital	Revaluation Reserve	Retained Earning	Total Taka
As at June 30, 2019	151,263,500	4,927,446,858	17,427,178	5,096,137,536
Net Profit July 01, 2019 to March 31, 2020	-	-	34,615,875	34,615,875
Stock Dividend (F/Y 2018-2019)	15,126,350	-	(15,126,350)	-
As at March 31, 2020	166,389,850	4,927,446,858	36,916,703	5,130,753,411

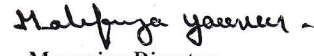
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Chief Financial Officer


Company Secretary


Director


Director


Managing Director



Sonali Paper & Board Mills Limited

Statement of Cash Flows (Un-audited)

For the third quarter ended March 31, 2021

Particulars	Notes	Amount in Taka July 01, 2020 to March 31, 2021	Amount in Taka July 01, 2019 to March 31, 2020
A. Cash Flow From Operating Activities:			
Cash Received from Customers		1,156,983,054	1,313,725,337
Received from Other Income (Doubtful Debt)		934,893	-
Paid to Suppliers, Payable and Other Expenses		(849,099,664)	(975,086,806)
Paid for Administrative Expenses		(44,787,528)	(47,147,006)
Paid for Selling and Distribution Expenses		(7,021,851)	(9,575,881)
Advance, Deposit & Prepayments		(37,036,922)	(67,463,024)
VAT Paid		(64,670,963)	(78,283,915)
Income Tax Paid		(12,508,168)	(18,027,056)
Net Cash Flow From Operating Activities		142,792,851	118,141,649
B. Cash Flow From Investing Activities			
Purchase of Property, Plant and Equipment		(36,612,474)	(57,933,107)
Received from Other Income (Bank Interest)		105,882	158,585
Received from Insurance Claim		13,300,000	-
Net Cash Used in Investing Activities		(23,206,592)	(57,774,522)
C. Cash Flow From Financing Activities			
Long Term Bank Loan Received /(Refunded)		392,096,931	(40,964,264)
Short Term Bank Loan Received/(Refund)		(348,125,712)	72,259,273
Finance Cost		(48,768,016)	(87,140,797)
Cash Dividend		(8,319,493)	-
Net Cash Flow From Financing Activities		(13,116,290)	(55,845,788)
D. Net Cash Inflow/(Outflow) for the Period (A+B+C)		106,469,969	4,521,339
E. Opening Cash and Cash Equivalents		35,189,412	36,717,385
F. Closing Cash and Cash Equivalents (D+E)		141,659,381	41,238,726


Net Operating Cash Flow Per Share

24.00


7.80

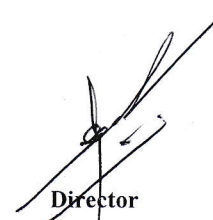
7.10


The annexed notes 1 to 25 form an integral part of these Financial Statements.


Chief Financial Officer


Company Secretary ⁴



Director


Director


Managing Director

Sonali Paper & Board Mills Limited

Notes to the Interim Financial Statements (Un-audited)

For the 3rd Quarter ended March 31, 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 Manufacturing & 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, 2020 (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.

d) Workers Profit Participation Fund

The Company has introduced workers profit participation fund in accordance with chapter 15 under Labour Law 2006 as amended in 2013.

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 nine months from 1st July 2020 to 31st March 2021.

		Amount in Taka March 31, 2021.	Amount in Tk June 30, 2020.
3.00 Property, Plant and Equipment	Tk.	5,771,097,785	
Cost			
Opening Balance		6,349,945,469	6,288,491,997
Addition during the year		36,612,474	61,453,472
Adjustment during the year		(31,486,681)	-
Closing Balance		6,355,071,262	6,349,945,469
Depreciation			
Opening Balance		557,477,373	497,017,018
Charged during the year		44,428,801	60,460,355
Adjustment during the year		(17,932,697)	-
Closing Balance		583,973,477	557,477,373
Written Down Value		5,771,097,785	5,792,468,096
4.00 Inventories	Tk.	261,358,012	
The Break-up is as below:			
Raw Materials		182,822,097	190,514,169
Materials-In- Process		12,868,450	12,579,822
Finished Goods		65,542,115	60,712,492
Spare Parts		125,350	116,590
Total		261,358,012	263,923,073



		Amount in Taka March 31, 2021.	Amount in Tk June 30, 2020.
5.00 Trade and Other Receivables	Tk.	157,878,242	
Ageing of the above debtors is as follows;			
Below 30 days		81,436,210	62,608,485
Within 31-60 days		13,245,325	12,627,571
Within 61-90 days		41,525,630	1,776,292
Above 90 days		21,783,653	115,272,966
Provision for Bad Debts		(217,837)	(1,152,730)
Others Receivable (MTDR Interest)		105,261	107,707
	Total	157,878,242	191,240,291
6.00 Advance, Deposit & Prepayments	Tk.	60,584,712	
Fixed Security Deposits		2,492,411	2,492,411
Advance Income Tax		4,100,665	2,721,822
L/C Margin & Goods In Transit		48,212,468	10,371,654
Advance VAT Deposit		626,004	626,004
Salaries & Allowance (Ansar)		785,013	791,574
Security Deposits (CDBL)		200,000	200,000
Bank Guarantee Margin		-	1,005,919
MTDR		1,791,293	2,295,762
Prepaid Insurance Premium (Fire)		2,376,858	1,663,801
	Total	60,584,712	22,168,947
7.00 Cash & Cash Equivalents	Tk.	141,659,381	
a) Cash at Bank:	A/C NO		
Islami Bank Bangladesh Ltd.	4766	1,947,928	1,387,301
Shahjalal Islami Bank Ltd.	8919	5,353,026	1,358,866
Al- Arafah Islami Bank Ltd.	2468	3,161,800	170,171
National Bank Ltd.	4464	2,365,800	882,511
Sonali Bank Ltd.	6338	1,552,056	462,502
Shahjalal Islami Bank Ltd. (Dividend A/C)	1347	110,861	70,982
Dutch Bangla Bank Ltd.	2978	5,680,213	3,116,435
The Premier Bank Ltd.	8497	1,021,189	1,021,189
Modhumoti Bank Ltd.	0004	2,917,949	7,418,759
Marcantile Bank limited	5618	3,623,142	718,976
Pubali Bank Ltd.	1083	86,363,660	386,951
Pubali Bank Ltd.	1860	586,813	-
		114,684,436	16,994,642
b) Cash in Hand		26,974,945	18,194,770
	Total	141,659,381	35,189,412



		Amount in Taka March 31, 2021.	Amount in Tk June 30, 2020.
8.00 Share Capital:	Tk.	183,028,830	
The break-up is as below:			
a) <u>Authorized Capital:</u>			
50,000,000 ordinary shares of Tk.10 each		500,000,000	500,000,000
b) <u>Issued, Subscribed and Paid -up Capital:</u>			
1,66,38,985 ordinary shares of Tk.10 each.		166,389,850	166,389,850
Add: 16,63,898 Bonus shares @ Tk.10		16,638,980	-
Total 1,83,02,883 ordinary shares of Tk. 10 each	Total	183,028,830	166,389,850
9.00 Revaluation Reserve:	Tk.	4,927,446,858	
	Total	4,927,446,858	4,927,446,858
10.00 Long Term Bank Loan	Tk.	358,565,891	
Modhumoti Bank Limited.			
<u>(Aganagar Branch, Keranigonj)</u>			
Loan A/c No # 00003		-	49,075,873
Loan A/c No # 00004		-	1,935,894
Loan A/c No # 00006		-	40,257,193
Loan A/c No # 00009		20,850,910	-
Pubali Bank Limited.			
<u>(Gulshan Corporate Branch, Dhaka)</u>			
Loan A/c No # 008361		462,514,981	-
		483,365,891	91,268,960
Less: Current portion of long term loan		(124,800,000)	(75,792,251)
	Total	358,565,891	15,476,709



Amount in Taka
March 31, 2021.

Amount in Tk
June 30, 2020.

11.00 Deferred Tax Liability Tk. **298,501,175**

Calculation of Deferred Tax :

A. Temporary difference:

Written down value as per accounting base	5,771,097,785	5,792,468,096
Written down value as per tax base	5,404,088,105	5,419,221,741
Taxable temporary difference	367,009,679	373,246,356
Deductible temporary difference (Gratuity)	(1,004,980)	(1,004,980)
	366,004,699	372,241,376
Income Tax rate	25%	25%
Deffered Tax Liabilities at the end of the year	91,501,175	93,060,344

B. Revaluation:

Carrying Value

Land	5,175,000,000	5,175,000,000
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Tax rate:

Land	4%	4%
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Deffered Tax Liabilities at the end of the year	207,000,000	207,000,000
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Closing Deferred Tax Liabilities	207,000,000	207,000,000
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Opening Deferred Tax Liabilities	207,000,000	207,000,000
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D. Tax Asset / Liability:	-	-
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Deffered Tax Liabilities at the end of the year (A+B)	298,501,175	300,060,344
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12.00 Short Term Bank Loan Tk. **369,543,169**

This is made up as follows:

Islami Bank Bangladesh Limited
(Chawk Moghultoly Branch, Dhaka.)

Foreign Cash Bills (UPAS LC)	-	300,241,039
Murabaha TR	-	280,451,849

Modhumoti Bank Limited.
(Aganagar Branch, Keranigonj)

CC Hypo	9,474	44,777,314
Foreign Cash Bills (UPAS LC)	2,548,500	92,198,679
STL (Stimulas)	61,185,000	-

Pubali Bank Limited.
(Gulshan Corporate Branch, Dhaka)

Foreign Cash Bills (UPAS LC)	305,800,195	-
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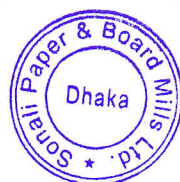
Total	369,543,169	717,668,881
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		Amount in Taka March 31, 2021.	Amount in Tk June 30, 2020.
13.00 Trade and other Payables	Tk.	64,519,606	
<u>Trade Payables:</u>			
Suppliers		228,450	125,630
<u>Other Payables:</u>			
Provision for Value Added Tax (VAT)		7,509,553	3,100,319
Audit & Professional Fees		230,000	212,250
Gas Bill		39,258,570	25,332,795
Electricity Bill		2,850,420	1,919,983
Internet Bill		41,350	41,086
Wages & Salaries		4,466,756	3,652,306
Salary & Allowances		3,307,031	3,406,639
Overtime Bill		2,282,350	1,395,039
Telephone & Fax Charges		31,913	38,793
Directors Remuneration		225,000	-
Provision for W.P.P.F		2,943,099	1,893,085
Interest Payable on MTR		-	13,555,781
Unclaimed Dividend		104,714	64,878
Provision for Foreign Exchange Rate Loss		35,420	69,835
Provision for Gratuity		1,004,980	1,004,980
	Total	64,519,606	55,813,399
14.00 Provision for Income Tax	Tk.	20,158,711	
Opening Balance		17,308,318	26,402,359
Add: Addition for the year (Note: 21.00)		13,979,718	10,385,210
Add: Income Tax on Stock Dividend		-	1,663,898
		31,288,036	38,451,467
Less: Adjusted during the year		(2,721,822)	(4,640,817)
Less: Payment during the year		(8,407,503)	(16,502,332)
	Total	20,158,711	17,308,318



		Amount in Taka March 31, 2021.	Amount in Taka March 31, 2020.
15.00 Sales (Including VAT) :	Tk.	Total	
		1,123,621,005	1,387,453,913
16.00 Cost of Sales	Tk.	851,713,414	
Opening Stock of Raw Materials & Chemicals		190,514,169	252,581,863
Add: Local Purchase of Raw Materials & Chemicals		276,965,987	239,523,716
Add: Import of Raw Materials & Chemicals		381,069,673	540,314,967
Goods Available for Use		848,549,829	1,032,420,546
Less : Closing Stock of Raw Materials & Chemicals		(182,822,097)	(154,550,350)
Raw Materials Used		665,727,732	877,870,196
Add: Factory Overhead			
Wages & Salaries		38,754,697	39,619,438
Overtime Bill		16,707,815	16,848,256
Festival Bonus		2,298,326	2,120,412
Oil & Lubricant		3,692,965	3,932,554
Gas Bill		108,773,819	120,037,734
Electricity Bill		20,222,566	16,517,109
Workers Tiffin		3,193	54,038
Machine Repairs & Maintenance		650,552	397,543
		856,831,665	1,077,397,280
Add: Opening Stock of Material-In-Process		12,579,822	9,750,360
		869,411,487	1,087,147,640
Less: Closing stock of Material -In- Process		(12,868,450)	(12,012,680)
Cost of production		856,543,037	1,075,134,960
Add : Opening Stock of Finished Goods		60,712,492	57,301,521
		917,255,529	1,132,436,481
Less: Closing Stock of Finished Goods		(65,542,115)	(64,520,650)
Cost of Sales		Total	
		851,713,414	1,067,915,831



		Amount in Taka March 31, 2021.	Amount in Taka March 31, 2020.
17.00 Administrative Expenses:	Tk.	89,216,329	
Salaries & Allowances		29,754,390	28,321,265
Festival Bonus		1,391,972	1,489,683
Telephone & Fax Charges		322,793	353,383
Office Rent		207,000	207,000
Board Meeting fees		163,200	200,000
Directors Remuneration		2,025,000	3,320,000
Traveling & Conveyance		308,083	256,846
AGM Expenses		289,000	431,700
Annual fees (CDBL)		56,000	-
Annual Listing fees (DSE)		185,859	365,115
Annual Listing fees (CSE)		141,309	50,000
Entertainment		340,533	375,950
Spare Parts (Motor vehicles)		1,233,626	2,830,739
Oil & Fuel		672,577	902,423
Insurance Premium (Fire)		2,139,165	2,852,230
Loss on Fire (Note 17.01)		253,984	-
Staff Uniform		9,225	125,652
Office Maintenance		316,958	549,466
Internet Bill		380,903	255,945
Electrical Expenses		22,680	84,660
Stationeries		296,450	509,001
News Paper & Periodicals		2,480	4,300
Postage & Stamps		3,640	9,650
Medical Aid Expenses		32,420	76,826
Cafeteria Expenses		-	1,244,381
Rent, Rate & Renewal Fees		2,012,826	1,262,479
Audit & Professional Fees		230,000	132,250
Legal Fees & Expenses		262,930	10,510
Bank Charges		1,278,849	424,651
Miscellaneous Expenses		453,676	500,901
Depreciation Charges		44,428,801	48,885,305
		Total	
		89,216,329	96,032,311
17.01 Loss on Fire:	Tk.	253,984	

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

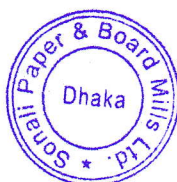
Total Loss on Fire		13,553,984	-
Less : Insurance Claim Received		13,300,000	-
Loss on Fire		253,984	-



		Amount in Taka March 31, 2021.	Amount in Taka March 31, 2020.
18.00 Selling and Distribution Expenses Tk.		7,021,851	
This is made up of the followings:			
Salaries & Allowances		2,299,673	2,957,945
Packing & Binding Charges		2,100,246	1,832,500
Repairs & Maintenance		262,885	418,679
Business Promotion Expenses		327,500	1,403,126
Advertisement		315,785	363,411
Delivery, Load & Unload Expenses		992,340	742,995
Sales Promotion Expenses		427,312	675,340
Sample Expenses		296,110	1,181,885
		Total	
		7,021,851	9,575,881
19.00 Finance Cost	Tk.	48,768,016	
MTR IBBL		7,016,590	42,033,120
HPSM IBBL		-	-
UPAS IBBL		9,608,103	6,988,385
CC Hypo MMBL		85,336	9,059,922
Term Loan MMBL		2,206,248	12,293,988
UPAS MMBL		2,219,288	16,765,382
STL MMBL		2,574,417	-
OD PBL		62,073	-
Term Loan PBL		24,874,981	-
UPAS PBL		120,980	-
		Total	
		48,768,016	87,140,797
20.00 Other Income	TK.	1,040,775	
(a) Bank Interest Income:			
MTDR A/C No: 838089/283900 (IBBL)		78,334	118,493
MTDR A/C No: 838341/308917 (IBBL)		26,927	40,092
STD A/C No # 1347 (SJIBL)		621	-
		105,882	158,585
(b) Bad Debts Recovery		934,893	-
		Total	
		1,040,775	158,585
21.00 Income Tax Expense	TK.	13,979,718	
<u>Current Tax</u>			
Profit before Tax		55,918,874	46,154,499
Add: Accounting Depreciation		44,428,801	48,885,305
		100,347,675	95,039,804
Less: Tax Base Depreciation		38,192,125	42,821,531
Taxable Income		62,155,550	52,218,273
Tax Rate		25%	25%
		15,538,888	13,054,568
<u>Deferred Tax</u>			
Closing Deferred Tax Liabilities		298,501,175	299,464,183
Opening Deferred Tax Liabilities		300,060,344	300,980,127
Deferred Tax (Income) / Expenses:		(1,559,169)	(1,515,944)
		Total	
		13,979,718	11,538,624



	Amount in Taka March 31, 2021.	Amount in Taka June 30, 2020.
22.00 Net Asset Value (NAV) Per Share with Revaluation:		
Net Asset Value	5,156,489,580	5,122,869,917
Number of Shares	18,302,883	16,638,985
Net Asset Value Per Share	281.73	307.88
Net Asset Value	5,156,489,580	5,122,869,917
Number of Shares	18,302,883	18,302,883
Net Asset Value Per Share (Restated)	281.73	279.89
	Amount in Taka March 31, 2021.	Amount in Taka March 31, 2020.
23.00 Earnings Per Share (EPS):		
Surplus for the period attributable to Shareholders (Net Income)	41,939,156	34,615,875
Number of shares	18,302,883	16,638,985
Earnings Per Share	2.29	2.08
Earnings Per Share (EPS)		
Surplus for the period attributable to Shareholders (Net Income)	41,939,156	34,615,875
Number of shares	18,302,883	18,302,883
Earnings Per Share (Restated)	2.29	1.89
24.00 Cash Flows Per Share from Operating Activities:		
Operating cash inflow during the period	142,792,851	118,141,649
Number of shares	18,302,883	16,638,985
Cash Flows Per Share from Operating Activities	7.80	7.10
Operating cash inflow during the period	142,792,851	118,141,649
Number of shares	18,302,883	18,302,883
Cash Flows Per Share from Operating Activities (Restated)	7.80	6.45



Amount in Taka
March 31, 2021.

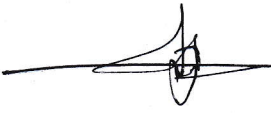
Amount in Taka
March 31, 2020.

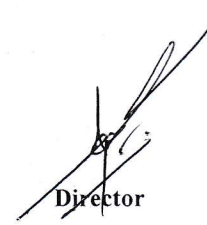
25.00 Reconciliation of Profit/(Loss) after Tax with Cash Flows from Operating Activities:

Net Profit/(Loss) after Tax	Profit/(Loss) A/C	41,939,156	34,615,875
Add: Depreciation	Annexure-A	44,428,801	48,885,305
Add: Loss on Fire	Note: 17.01	253,984	-
Add: Finance Cost	Note: 19	48,768,016	87,140,797
Less: Received from Others Income (Bank Interest)	Note: 20	(105,882)	(158,585)
(Increase)/Decrease in Advance, Deposits and Prepayment	Note: 06	(38,415,765)	(64,346,931)
(Increase)/Decrease in Trade and Other Receivable	Note: 05	33,362,049	(73,728,576)
(Increase)/Decrease in Inventory	Note: 04	2,565,061	88,524,159
Increase/(Decrease) in Trade and Other Payables	Note: 13	8,706,207	12,571,687
Increase/(Decrease) in Provision for Income Tax	Note: 14	2,850,393	(13,846,138)
Increase/(Decrease) in Deferred Tax for Temporary Difference	Note: 21	(1,559,169)	(1,515,944)
	Total	142,792,851	118,141,649


Chief Financial Officer


Company Secretary


Director


Director


Managing Director & CEO



Sonali Paper & Board Mills Limited

Schedule of Property, Plant and Equipment (Un-audited)

For the third quarter ended March 31, 2021

SL No.	Name of Assets	COST			Rate	DEPRECIATION			Written Down Value as on March 31, 2021
		Balance as on 01, 2020	Addition During the Period	Deletion Adjustment During the Period		Balance as on March 31, 2021	Charged During the Period	Deletion Adjustment During the Period	
1	Land & Land Development	5,175,047,500	-	-		-	-	-	5,175,047,500
2	Building & Godown	91,115,440	691,340	-	5%	1,962,131	-	-	41,445,425
3	Labour Shed	2,323,952	-	-	5%	47,683	-	-	1,100,092
4	Plant, Machinery & Boiler	722,957,323	21,148,083	-	10%	30,616,840	-	-	361,798,134
5	Electric Equipments & Others	63,395,630	1,546,350	-	10%	34,455,741	-	-	36,742,209
6	Generator & 5 MW Power Station	215,134,304	11,791,895	(31,486,681)	10%	106,539,766	(17,932,697)	-	95,078,019
7	Weighing & Road Scale	6,394,610	119,500	-	10%	3,889,795	-	-	4,086,619
8	Electric & Gass Installation	12,777,243	-	-	10%	8,762,676	-	-	9,063,769
9	Motor Vehicles	37,408,739	339,000	-	15%	21,776,214	1,796,797	-	23,573,011
10	Fax Machine	30,000	-	-	10%	22,374	572	-	22,946
11	PABX & Telephone Set	992,572	1,200	-	10%	647,148	25,997	-	673,145
12	Computer	7,649,776	218,006	-	10%	3,242,851	346,870	-	3,589,721
13	ETP	1,569,181	-	-	5%	763,654	30,207	-	793,861
14	Fire Fitting Equipments	1,601,353	10,600	-	5%	623,646	37,062	-	660,708
15	Crane, Trolley & Fork Lift	7,748,894	737,140	-	5%	2,548,872	219,572	-	2,768,444
16	Workshop & Loose Tools	483,799	-	-	5%	235,445	9,313	-	244,758
17	Furniture & Fixture	3,315,153	9,360	-	10%	2,252,194	80,424	-	2,332,618
	Balance as on March 31, 2021	6,349,945,469	36,612,474	(31,486,681)		557,477,373	44,428,801	(17,932,697)	583,973,477
	Balance as on March 31, 2020	6,288,491,997	57,933,107	-		497,017,018	48,885,305	-	5,800,522,781

