

**FIRST QUARTER FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER, 2021**

OF

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




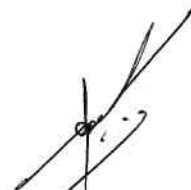
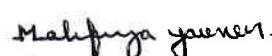


Sonali Paper & Board Mills Limited
Head Office: 51, Central Road, Dhanmondi, Dhaka-1205
Statement of Financial Position (Un-audited)
As at 30 September, 2021

Particulars	Note	July to 30 Sep, 2021 Amount in Tk.	30 June, 2021 Amount in Tk.
ASSETS			
Non-Current Assets		5,784,382,360	5,764,210,439
Property, Plant and Equipment	3.00	5,784,382,360	5,764,210,439
Current Assets		1,038,060,424	911,453,213
Investment in Shares	4.00	555,472,739	439,281,269
Inventories	5.00	226,754,859	182,278,876
Trade and Other Receivables	6.00	134,738,304	154,778,171
Advance, Deposit & Prepayments	7.00	42,446,132	49,749,837
Cash & Cash Equivalents	8.00	78,648,390	85,365,060
TOTAL ASSETS		6,822,442,784	6,675,663,652
SHAREHOLDERS' EQUITY AND LIABILITIES			
Share Holders' Equity and Reserve		5,325,903,808	5,204,015,939
Share Capital	9.00	183,028,830	183,028,830
Revaluation Reserve	10.00	4,927,446,858	4,927,446,858
Retained Earnings		215,428,120	93,540,251
Non-Current Liabilities		601,072,016	622,202,256
Long Term Bank Loan (Secured)	11.00	310,989,978	332,877,660
Deferred Tax Liability	12.00	290,082,038	289,324,596
Current Liabilities		895,466,960	849,445,457
Short Term Bank Loan (Secured)	13.00	665,157,813	640,282,253
Current Portion of Long Term Loan	11.00	128,977,320	128,977,320
Trade and Other Payables	14.00	63,162,633	57,324,533
Provision for Income Tax	15.00	38,169,194	22,861,352
TOTAL EQUITY AND LIABILITIES		6,822,442,784	6,675,663,652
Net Assets Value (NAV) Per Share	23.00	290.99	284.33

Place: Dhaka

Dated: 12 October, 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 1st Quarter ended 30 September, 2021

Particulars	Note	July to 30 Sep, 2021 Amount in Tk.	July to 30 Sep, 2020 Amount in Tk.
Revenue	16.00	397,314,667	310,358,958
Less: Cost of Sales	17.00	(335,323,021)	(260,572,600)
Gross Profit		61,991,646	49,786,358
Less: Operating Expenses:		(24,969,224)	(19,782,301)
Administrative Expenses	18.00	(22,518,654)	(17,085,081)
Selling and Distribution Expenses	19.00	(2,450,570)	(2,697,220)
Profit from Operation		37,022,422	30,004,057
Less: Finance Cost	20.00	(12,483,766)	(14,823,212)
Add: Other Income	21.00	120,312,155	927,547
Profit before W.P.P.F		144,850,811	16,108,392
Less: Workers Profit Participation Fund @ 5%		(6,897,658)	(767,066)
Net Profit before Tax		137,953,153	15,341,326
Less: Income Tax Expenses		(16,065,284)	(3,835,331)
Current Tax	22.00	(15,307,842)	(4,594,684)
Deferred Tax	22.00	(757,442)	759,353
Net Profit after Tax		121,887,869	11,505,995
Add: Other Comprehensive Income for the period		-	-
Total Comprehensive Income for the period		121,887,869	11,505,995
Earnings Per Share	24.00	6.66	0.63
Earnings Per Share (Diluted)	24.00	5.55	0.52

Interim dividend: No Stock/Bonus entitlement as interim dividend.



Chief Financial Officer



Company Secretary



Director



Director


 Managing Director




Sonali Paper & Board Mills Limited
Statement of Changes in Equity (Un-audited)
For the 1st Quarter ended 30 September, 2021


Particulars	Share Capital	Revaluation Reserve	Retained Earning	Total Taka
As at 30 June, 2021	183,028,830	4,927,446,858	93,540,251	5,204,015,939
Net Profit July to 30 Sep, 2021	-	-	121,887,869	121,887,869
As at 30 September, 2021	183,028,830	4,927,446,858	215,428,120	5,325,903,808

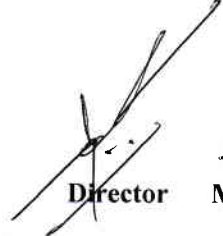
Statement of Changes in Equity (Un-audited)
For the 1st Quarter ended 30 September, 2020

Particulars	Share Capital	Revaluation Reserve	Retained Earning	Total Taka
As at 30 June, 2020	166,389,850	4,927,446,858	29,033,209	5,122,869,917
Net Profit July to 30 Sep, 2020	-	-	11,505,995	11,505,995
As at 30 September, 2020	166,389,850	4,927,446,858	40,539,204	5,134,375,912


Chief Financial Officer


Company Secretary



Director



Managing Director

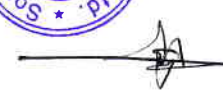


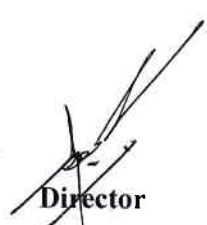
Sonali Paper & Board Mills Limited
Statement of Cash Flows (Un-audited)
As at and for the 1st Quarter ended 30 September, 2021

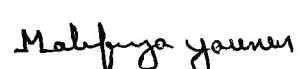
Particulars	July to 30 Sep, 2021 Amount in Tk.	July to 30 Sep, 2020 Amount in Tk.
A. Cash Flow From Operating Activities:		
Cash Received from Customers	443,631,828	417,857,164
Received from Bad Debt	518,749	927,547
Paid to Suppliers Payables and Other Expenses	(360,977,101)	(245,130,917)
Paid for Administrative Expenses	(17,868,509)	(16,175,601)
Paid for Selling and distribution Expenses	(2,450,570)	(2,697,220)
Advance, Deposit & Prepayments	8,576,253	(3,270,269)
VAT Paid	(24,289,564)	(17,600,970)
Income Tax Paid	(1,272,548)	(946,190)
Net Cash Flow From Operating Activities	<u>45,868,538</u>	<u>132,963,545</u>
B. Cash Flow From Investing Activities		
Purchase of Property, Plant and Equipment	(35,184,328)	(13,612,908)
Investment in Shares	(116,191,470)	-
Received from Bank Interest	87,886	-
Received from Sales of Shares (Realise Gain)	106,069,460	-
Received from Cash Dividend	2,129,131	-
Net Cash Used in Investing Activities	<u>(43,089,321)</u>	<u>(13,612,908)</u>
C. Cash Flow From Financing Activities		
Long Term Bank Loan Received/(Refund)	(21,887,682)	411,731,040
Short Term Bank Loan Received/(Refund)	24,875,560	(492,809,719)
Finance Cost	(12,483,766)	(14,823,212)
Net Cash Flow From Financing Activities	<u>(9,495,888)</u>	<u>(95,901,891)</u>
D. Net Cash Inflow/(Outflow) for the Period (A+B+C)	(6,716,670)	23,448,747
E. Opening Cash and Cash Equivalentents	85,365,060	35,189,412
F. Closing Cash and Cash Equivalentents (D+E)	<u>78,648,390</u>	<u>58,638,159</u>
Net Operating Cash Flow Per Share	25.00	2.51
Net Operating Cash Flow Per Share (Diluted)	2.09	7.26
		6.05


Chief Financial Officer


Company Secretary


Director


Director


Managing Director

SONALI PAPER & BOARD MILLS LIMITED

Notes to the Interim Financial Statements (Un-audited)

For the 1st Quarter ended 30 September, 2021

1.00 About the Entity

1.01 Incorporation and Background of the Company

Sonali Paper & Board Mills Limited was incorporated vide registration no C-5576/134 in Bangladesh in the year 1978 under Companies Act, 1913 as a Public Limited Company. The company listed with Dhaka Stock Exchange Limited (DSE) in the year 1985 and Re-listed on 15 June 2020 and listed with Chiottagong 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.

The registered office of the Company is Located at 51, Central Road, Dhanmondi, Dhaka-1205. The Industrial Unit is situated at Jatramura, Tarabo, Rupgonj, Narayangonj.

1.02 Nature of Business Activities

Principal activities of the company are Manufacturing & Marketing of Media, Liner, Simplex, Duplex Board 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 International Accounting Standards (IASs) and Interim Financial Reporting Standards (IFRSs) 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 have been following principal accounting policies including International 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 measured at the lower of cost and net realizable value in accordance with IAS 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) 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) 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.
- c) The company provides medical aid benefit to all employees.
- d) The company has introduced workers profit participation fund in accordance with chapter 15 under Labour Act 2006 as amended in 2013.
- e) The company provides termination benefits in accordance with Labour Law 2006 as amended in 2013 to its employees on termination.

2.05 Related Party Transaction

There was no related party transaction during the period 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 three months from 1st July 2021 to 30 September, 2021.



		30 Sep, 2021	30 June, 2021
		Amount in Tk	Amount in Tk
3.00 Property, Plant and Equipment:	Tk.	5,784,382,360	
Cost			
Opening Balance		6,360,836,619	6,349,945,469
Addition during the year		35,184,328	43,847,831
Adjustment during the year		-	(32,956,681)
Closing Balance		<u>6,396,020,947</u>	<u>6,360,836,619</u>
Depreciation			
Opening Balance		596,626,180	557,477,373
Charged during the year		15,012,407	58,342,409
Adjustment during the year		-	(19,193,602)
Closing Balance		<u>611,638,587</u>	<u>596,626,180</u>
Written Down Value			
Total		<u>5,784,382,360</u>	<u>5,764,210,439</u>
4.00 Investment in Shares:	Tk.	555,472,739	
The Break-up is as below:			
Balance as per Portfolio of SBL Capital Management Limited		251,697,953	193,350,380
Balance as per Portfolio of EBL Securities Limited		303,774,786	245,930,889
Total		<u>555,472,739</u>	<u>439,281,269</u>
5.00 Inventories:	Tk.	226,754,859	
The Break-up is as below:			
Raw Materials		135,259,728	89,255,395
Materials-In- Process		15,245,210	14,764,056
Finished Goods		76,027,171	78,034,994
Spare Parts		222,750	224,432
Total		<u>226,754,859</u>	<u>182,278,876</u>
6.00 Trade and Other Receivables:	Tk.	134,738,304	
(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	134,546,565	152,369,415
Bank Interest Receivable	Note 6.02	-	87,886
Cash Dividend Receivable	Note 6.03	191,739	2,320,870
Total		<u>134,738,304</u>	<u>154,778,171</u>



		30 Sep, 2021 Amount in Tk	30 June, 2021 Amount in Tk
6.01 Trade Receivable:	Tk. 134,546,565		
The break-up is as below:			
Opening Balance		152,369,415	191,132,584
Add: Sales during the Period		426,065,334	1,506,938,631
		<u>578,434,749</u>	<u>1,698,071,215</u>
Less: Realised during the Period		443,631,828	1,544,926,695
Less: Provision for Bad Debts		256,356	775,105
Closing Balance		Total 134,546,565	152,369,415
6.02 Bank Interest Receivable:			
The break-up is as below:			
Opening Balance		87,886	107,707
Add: Bank Interest Income during the Period		-	121,563
		<u>87,886</u>	<u>229,270</u>
Less: Realised during the Period		87,886	141,384
Closing Balance		Total -	87,886
6.03 Cash Dividend Receivable:			
The break-up is as below:			
Opening Balance		2,320,870	-
Portfolio of SBL Capital Management Ltd.		-	1,060,874
Portfolio of EBL Securities Limited		-	1,259,997
		<u>2,320,870</u>	<u>2,320,870</u>
Less: Realised during the Period		2,129,131	-
Total		191,739	2,320,870
<u>Aging of Trade Receivables</u>			
Below 30 days		31,826,540	42,458,520
Within 31-60 days		49,580,350	21,700,880
Within 61-90 days		27,760,439	11,474,616
Above 90 days		25,635,592	77,510,504
Provision for Bad Debts		(256,356)	(775,105)
Total		134,546,565	152,369,415

(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.



		30 Sep, 2021 Amount in Tk	30 June, 2021 Amount in Tk
7.00	Advance, Deposit & Prepayments:	Tk. 42,446,132	
	Fixed Security Deposits	9,902,811	9,902,811
	Advance Income Tax	8,876,171	7,603,623
	L/C Margin & Goods in Transit	21,098,830	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)	950,743	1,663,801
	Total	42,446,132	49,749,837
8.00	Cash & Cash Equivalents:	Tk. 78,648,390	
	a) Cash at Bank:		
	Islami Bank Bangladesh Ltd.	2,966,241	3,851,112
	Shahjalal Islami Bank Ltd.	2,933,654	5,857,364
	Al- Arafah Islami Bank Ltd.	2,261,508	4,871,333
	National Bank Ltd.	2,784,921	1,315,656
	Sonali Bank Ltd.	2,699,996	1,772,654
	Shahjalal Islami Bank Ltd. (Dividend A/C)	46,647	110,831
	Dutch Bangla Bank Ltd.	15,995,205	14,316,804
	The Premier Bank Ltd.	1,017,499	1,017,499
	Modhumoti Bank Ltd.	279,368	1,879,332
	Marcantile Bank Ltd.	722,116	1,123,308
	Pubali Bank Ltd.	581,131	581,165
		32,288,286	36,697,057
		46,360,104	48,668,003
	b) Cash in hand		
	Total	78,648,390	85,365,060
9.00	Share Capital:	Tk. 183,028,830	
	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: Bonus shares @ of Tk. 10 each.	-	16,638,980
	Total 18,302,883 shares of Tk. 10 each.	Total 183,028,830	183,028,830
10.00	Revaluation Reserve:	Tk. 4,927,446,858	
	Total	4,927,446,858	4,927,446,858



		30 Sep, 2021 Amount in Tk	30 June, 2021 Amount in Tk
11.00 Long Term Bank Loan (Secured):	Tk.	310,989,978	
This is made up as follows:			
Modhumoti Bank Limited.			
<u>(Aganagar Branch, Keranigonj, Dhaka)</u>			
Loan A/c No # 00009		19,685,907	20,272,583
Pubali Bank Limited.			
<u>(Gulshan Corporate Branch, Dhaka)</u>			
Loan A/c No # 008361		420,281,392	441,582,397
		439,967,298	461,854,980
		(128,977,320)	(128,977,320)
Less: Current Portion of Long Term Loan			
		Total	310,989,978
			332,877,660
12.00 Deferred Tax Liability:	Tk.	290,082,038	
Calculation of Deferred Tax :			
A. Temporary difference of PPE :			
Written down value as per accounting base		5,784,382,360	5,764,210,439
Written down value as per tax base		(5,419,880,837)	(5,396,975,792)
Taxable temporary difference		364,501,523	367,234,647
Deductible temporary difference (Graruity)		(1,347,554)	(1,347,554)
		363,153,969	365,887,093
Income Tax Rate		22.50%	22.50%
Deffered Tax Liabilities at the end of the period		81,709,643	82,324,596
B. Revaluation:			
Carrying Value			
Land		5,175,000,000	5,175,000,000
Tax rate:			
Land		4%	4%
Deffered Tax Liabilities at the end of the period		207,000,000	207,000,000
C. Unrealise Gain from Sales of Shares:			
Market value of Shares		555,472,739	-
Purchase value of Shares		(541,748,794)	-
Taxable temporary difference		13,723,945	-
Income Tax Rate		10%	-
Deffered Tax Liabilities at the end of the period		1,372,394	-
Closing Deferred Tax Liabilities		207,000,000	207,000,000
Opening Deferred Tax Liabilities		207,000,000	207,000,000
D. Tax Asset / Liability:		-	-
Deffered Tax Liabilities at the end of the period (A+B+C) Total		290,082,038	289,324,596



30 Sep, 2021 Amount in Tk	30 June, 2021 Amount in Tk
------------------------------	-------------------------------

13.00 Short Term Bank Loan (Secured): Tk. 665,157,813

This is made up as follows:

Modhumoti Bank Limited.

(Aganagar Branch, Keranigonj, Dhaka)

CC Hypo	69,679,561	10,160,830
Foreign Cash Bills (UPAS LC)	-	2,548,500
Stumulus Loan	-	61,365,889

Pubali Bank Limited.

(Gulshan Corporate Branch, Dhaka)

Over Draft Loan	35,582,458	11,225,957
Foreign Cash Bills (UPAS LC)	390,747,571	385,935,571

SBL Capital Management Limited

(2, D.I.T Avenue, Motijheel, Dhaka)

Loan against Investment in Shares	80,626,354	78,669,475
-----------------------------------	------------	------------

EBL Securities Limited

(Jibon Bima Bhaban, 10 Dilkusha, Dhaka)

Loan against Investment in Shares	88,521,869	90,376,032
Total	665,157,813	640,282,253



30 Sep, 2021 Amount in Tk	30 June, 2021 Amount in Tk
------------------------------	-------------------------------

14.00 Trade and Other Payables	Tk.	63,162,633		
<u>Trade Payables:</u>				
Suppliers			1,821,371	225,650
<u>Other Payables:</u>				
Value Added Tax (VAT)		Note-14.01	9,772,604	5,311,501
Audit & Professional Fees			161,000	138,000
Gas Bill			24,531,713	32,505,490
Electricity Bill			3,260,325	2,763,677
Internet Bill			-	37,750
Wages & Salaries			4,287,739	4,530,696
Salary & Allowances			3,306,784	3,142,780
Overtime Bill			2,045,154	1,784,861
Telephone & Fax Charges			37,540	33,335
Provision for W.P.P.F			11,668,264	4,770,606
Director Remuneration			225,000	-
Unclaimed Dividend up to F/Y : 2018-2019			-	64,878
Unclaimed Dividend up to F/Y : 2019-2020			39,954	39,954
Provision for Foreign Exchange Rate Loss			65,250	35,420
Provision for Gratuity			1,347,554	1,347,554
Registration, Rate & Renewal Fees			592,381	592,381
Total			63,162,633	57,324,533

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		28,750,667	92,281,083
		34,062,168	95,381,402
Less: Deposit during the Period		(24,289,564)	(90,069,901)
Total		9,772,604	5,311,501

15.00 Provision for Income Tax:

The break-up is as below:

Opening Balance		22,861,352	17,308,318
Add: Addition for the Period (Note: 22.00)		15,307,842	16,682,359
		38,169,194	33,990,677
Less: Adjusted during the Period		-	(2,721,822)
Less: Payment during the Period		-	(8,407,503)
Total		38,169,194	22,861,352



		30 Sep, 2021 Amount in Tk	30 Sep, 2020 Amount in Tk
16.00 Revenue:	Tk.	397,314,667	
Sales (Including VAT):		426,065,334	329,584,890
Less: VAT		(28,750,667)	(19,225,932)
Net Sales		Total	310,358,958
		397,314,667	310,358,958
17.00 Cost of Goods Sold:	Tk.	335,323,021	
Opening Stock of Raw Materials & Chemicals		89,255,395	190,514,169
Add: Local Purchase of Raw Materials & Chemicals		247,390,726	40,355,010
Add: Import of Raw Materials & Chemicals		66,215,216	142,288,995
Goods Available for Use		402,861,337	373,158,174
Less : Closing Stock of Raw Materials & Chemicals		(135,259,728)	(176,848,488)
Raw Materials Used		267,601,609	196,309,686
Add: Factory Overhead			
Salaries & Wages		12,570,098	12,001,686
Overtime Bill		3,072,274	4,746,170
Festival Bonus		2,520,805	2,298,326
Oil & Lubricant		984,010	1,175,136
Gas Bill		24,531,713	27,096,682
Electricity Bill		8,209,487	5,528,750
Workers Tiffin		31,520	-
Machine Repairs & Maintenance		117,000	110,100
Depreciation Charges (Annexure- "A")		14,157,836	14,188,030
		333,796,352	263,454,566
Add: Opening Stock of Material-In-Process		14,764,056	12,579,822
		348,560,408	276,034,388
Less: Closing Stock of Material -In- Process		(15,245,210)	(11,850,380)
Cost of production		333,315,198	264,184,008
Add : Opening Stock of Finished Goods		78,034,994	60,712,492
		411,350,192	324,896,500
Less: Closing Stock of Finished Goods		(76,027,171)	(64,323,900)
Cost of Goods Sold		Total	260,572,600
		335,323,021	260,572,600



		30 Sep, 2021	30 Sep, 2020
		Amount in Tk	Amount in Tk
18.00 Administrative Expenses:	Tk.		
Salaries & Allowances		9,826,872	10,289,575
Festival Bonus		1,364,196	1,391,972
Telephone & Fax Charges		101,457	112,533
Office Rent		69,000	69,000
Directors Meeting Attendance Fees		96,000	40,000
Directors Remuneration		675,000	675,000
Travelling & Conveyance		85,750	93,015
Annual fees (CDBL)		124,136	56,000
Entertainment		21,243	218,397
Spare parts for Motor Car		343,448	346,065
Oil & Fuel for Motor Car		165,266	246,896
Insurance Premium (Fire)		713,057	713,057
Office Maintenance		57,013	96,373
Internet Bill		41,525	140,903
Electrical Expenses		3,540	6,000
Stationeries		75,646	77,000
News Paper & Periodicals		1,350	-
Postage & Stamps		1,260	1,570
Medical Aid Expenses		9,250	14,436
Cafeteria Expenses		150,000	-
Registration, Rate & Renewal Fees		404,587	758,365
Foreign Exchange Rate Loss		65,250	-
Fees & Charges on Investment in Shares		6,788,544	-
Miscellaneous Expenses		212,700	140,630
Audit & Professional Fees		161,000	-
Legal Fees & Expenses		-	146,930
Bank Charges		106,993	541,884
Depreciation Charges (Annexure- "A")		854,571	909,480
Total		22,518,654	17,085,081



		30 Sep, 2021 Amount in Tk	30 Sep, 2020 Amount in Tk
19.00 Selling and Distribution Expenses:	Tk.	2,450,570	
This is made up of the followings:			
Salaries & Allowances		346,590	932,549
Packing & Binding Charges		1,398,558	738,528
Repairs & Maintenance		60,900	34,908
Business Promotion Expenses		177,000	132,500
Advertisement		87,400	-
Delivery, Load & Unload Expenses		45,314	512,900
Sales Promotion Expenses		212,350	218,250
Sample Expenses		122,458	127,585
Total		2,450,570	2,697,220
20.00 Finance Cost:	Tk.	12,483,766	
MTR IBBL		-	7,630,069
UPAS LC IBBL		-	1,349,420
UPAS LC MMBL		6,000	1,002,360
CC Hypo MMBL		864,232	207,282
Term Loan MMBL		457,654	1,634,081
Term Loan PBL		9,898,995	3,000,000
OD Loan PBL		204,849	-
UPAS PBL		1,052,036	-
Total		12,483,766	14,823,212
21.00 Other Income:	TK.	120,312,155	
The break-up is as below:			
(a) <u>Income from Sales of Shares (Realise Gain):</u>		106,069,460	-
Portfolio of SBL Capital Management Ltd.		63,359,926	-
Portfolio of EBL Securities Limited		42,709,534	-
(b) <u>Unrealise Gain from investment in Shares:</u>		13,723,945	-
Portfolio of SBL Capital Management Ltd.		(362,440)	-
Portfolio of EBL Securities Limited		14,086,385	-
(c) Cash Dividend Income:		-	-
Portfolio of SBL Capital Management Ltd.		-	-
Portfolio of EBL Securities Limited		-	-
(d) Bad Debts Recovery		518,749	927,547
Opening Balance of Bad Debts		775,105	1,152,730
Less: Closing Balance of Bad Debts (Note: 5.00)		(256,356)	(225,183)
Total		120,312,155	927,547



30 Sep, 2021 Amount in Tk	30 Sep, 2020 Amount in Tk
------------------------------	------------------------------

22.00 Income Tax Expense: Tk. 16,065,284

Current Tax

Net Profit before Tax	137,953,153	15,341,326
Less: Income from Sales of Shares (Realise Gain)	106,069,460	-
Less: Unrealise Gain from investment in Shares	13,723,945	-
Net Profit before Tax (without income from Sales of Share)	18,159,748	15,341,326
Add: Accounting Depreciaiton	15,012,407	15,097,510
Less: Tax base Depreciation	33,172,155	30,438,836
Taxable Income	12,279,282	12,060,100
Tax Rate	20,892,872	18,378,736
	22.50%	25%
	4,700,896	4,594,684

10% Income Tax on Realise Gain of Sales of Shares (Tk. 106,069,459*10%)

10,606,946	-
15,307,842	4,594,684

Deferred Tax

Closing Deferred Tax Liabilities	290,082,038	299,300,991
Opening Deferred Tax Liabilities	289,324,596	300,060,344
D.Tax (Income)/Expenses	757,442	(759,353)

Total 16,065,284 3,835,331

30 Sep, 2021 Amount in Tk	30 June, 2021 Amount in Tk
------------------------------	-------------------------------

23.00 Net Asset Value (NAV) Per Share with Revaluation:

Net Asset Value	5,325,903,808	5,204,015,939
Number of Shares	18,302,883	18,302,883
Net Asset Value Per Share	290.99	284.33



30 Sep, 2021 Amount in Tk	30 Sep, 2020 Amount in Tk
------------------------------	------------------------------

24.00 Earnings Per Share (EPS):

Surplus for the period attributable to Shareholders (Net Income)	121,887,869	11,505,995
Number of shares	18,302,883	18,302,883
Earnings Per Share (Restated)	6.66	0.63
Surplus for the period attributable to Shareholders (Net Income)	121,887,869	11,505,995
Number of shares	21,963,459	21,963,459
Earnings Per Share (Diluted)	5.55	0.52

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

During the period our sales and others Income has been increased and Finance Cost has been decreased as a result our Net Profit and EPS has also been increased compare to the period ended 30 September 2020.

25.00 Cash Flows Per Share from Operating Activities:

Operating cash inflow during the period	45,868,538	132,963,545
Number of shares	18,302,883	18,302,883
Net Operating Cash Flow Per Share	2.51	7.26
Operating cash inflow during the period	45,868,538	132,963,545
Number of shares	21,963,459	21,963,459
Net Operating Cash Flow Per Share (Diluted)	2.09	6.05

During the Period the company procured more quantity of raw materials for this reason during the period operating cash flows decreased in comparison with the period ended 30 September 2020.

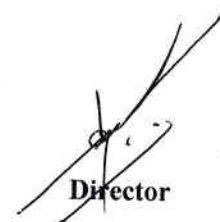
26.00 Reconciliation of Profit/(Loss) after Tax with Cash Flows from Operating Activities:

Net Profit/(Loss) after Tax	Profit/(Loss) A/C	121,887,869	11,505,995
Add: Depreciation	Annexure-A	15,012,407	15,097,510
Add: Finance Cost	Note: 20	12,483,766	14,823,212
Less: Other Income	Note: 21	(108,286,477)	-
(Increase)/Decrease in Advance, Deposits and Prepayment	Note: 07	7,303,705	(4,216,459)
(Increase)/Decrease in Trade and Other Receivable	Note: 06	20,039,867	88,272,274
(Increase)/Decrease in Inventory	Note: 05	(44,475,983)	10,777,555
Increase/(Decrease) in Trade and Other Payables	Note: 14	5,838,101	(6,372,519)
Increase/(Decrease) in Provision for Income Tax	Note: 15	15,307,842	3,835,331
Increase/(Decrease) in Deferred Tax for Temporary Difference	Note: 12	757,442	(759,353)
Total		45,868,538	132,963,545


Chief Financial Officer


Company Secretary


Director


Director


Managing Director



SONALI PAPER & BOARD MILLS LTD.

Schedule of Property, Plant & Equipment (Un-audited)
For the 1st Quarter ended 30 September, 2021

Annexure-"A"

SL. No.	Name of Assets	COST				DEPRECIATION				Written Down Value as on 30 September, 2021	
		Balance as on 01 July, 2021	Addition During the Period	Adjustment During the Period	Balance as on 30 September, 2021	Depreciation Charged During the Period	Adjustment During the Period	Balance as on 30 September, 2021			
		Rate	Balance as on 30 September, 2021	Rate	Balance as on 01 July, 2021	Depreciation Charged During the Period	Adjustment During the Period	Balance as on 30 September, 2021			
1	Land & Land Development	5,175,047,500	-	-	5,175,047,500	-	-	-	-	-	5,175,047,500
2	Building & Godown	91,987,280	444,950	-	92,432,230	5%	629,319	-	42,716,016	-	49,716,214
3	Labour Shed	2,323,952	-	-	2,323,952	5%	15,100	-	1,131,086	-	1,192,866
4	Plant, Machinery & Boiler	749,341,396	31,882,498	-	781,223,894	10%	10,238,645	-	381,916,745	-	399,307,149
5	Electric Equipments & Others	64,998,980	40,000	-	65,038,980	10%	690,227	-	38,120,124	-	26,918,856
6	Generator & 5 M W Power Station	197,017,738	341,309	-	197,359,047	10%	2,509,317	-	99,495,677	-	97,863,370
7	Weighing & Road Scale	6,600,610	276,000	-	6,876,610	10%	68,151	-	4,218,728	-	2,657,882
8	Electric & Gas Installation	12,777,243	-	-	12,777,243	10%	90,328	-	9,254,461	-	3,522,782
9	Motor Vehicles	36,277,739	-	-	36,277,739	15%	510,473	-	23,175,586	-	13,102,153
10	Fax Machine	30,000	-	-	30,000	10%	172	-	23,309	-	6,691
11	PABX & Telephone Set	993,772	-	-	993,772	10%	7,799	-	689,609	-	304,163
12	Computer	7,950,929	32,155	-	7,983,084	10%	106,736	-	3,820,395	-	4,162,689
13	ETP	1,569,181	-	-	1,569,181	5%	9,566	-	813,496	-	755,685
14	Fire Fitting Equipments	1,611,953	-	-	1,611,953	5%	11,736	-	684,797	-	927,156
15	Crane, Trolley & Fork Lift	8,500,034	2,167,416	-	10,667,450	5%	97,763	-	2,944,193	-	7,723,257
16	Workshop & Loose Tools	483,799	-	-	483,799	5%	2,949	-	250,812	-	232,987
17	Furniture & Fixture	3,324,513	-	-	3,324,513	10%	24,127	-	2,383,554	-	940,959
	Balance as on 30 Sep, 2021	6,360,836,619	35,184,328	(32,956,681)	6,396,020,947		15,012,407	(19,193,602)	611,638,587	(19,193,602)	5,784,382,360
	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	(19,193,602)	5,764,210,439

Note: Land and land development represents only land.

Allocation of Depreciation:

Cost of Sales	14,157,836
Administrative Expenses	854,571
Total Depreciation	15,012,407



Sonali Paper and Board Mills Limited
Statement of Investment in Shares
As at 30 September 2021

Annexure -"B"

SL. No.	Name of Securities	Purchase	Market Value	Realised Gain	Loan Balance	Fees &	Dividend	Un-Realized
1	SBL Capital Mangt. Ltd.	252,060,393	251,697,953	63,359,926	80,626,354	3,072,377	191,739	(362,440)
2	EBL Securities Ltd.	289,688,401	303,774,786	42,709,534	88,521,869	3,716,168	-	14,086,385
Total Taka		541,748,794	555,472,739	106,069,460	169,148,223	6,788,544	191,739	13,723,945

