

**Independent Auditor's Report
To The Shareholders of Karnaphuli Paper Mills Limited
Report on the Audit of the Financial Statements**

Opinion

We have audited financial statements of **Karnaphuli Paper Mills Limited**, which comprise the Statement of Financial Position as at 30th June 2019 and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the company give a true and fair view of the Statement of Financial Position as at 30th June 2019, and of its Statement of Comprehensive Income for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

Basis for Opinion

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

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

Management is responsible for the preparation and fair presentation of the financial statements of the Group and also separate financial statements of the company in accordance with IFRSs and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the rules and regulations issued by regulatory authorities, we also report that:

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

Dated, Dhaka,
The 15th September 2020


M A Fazal & Co.
Chartered Accountants




M. Z. Islam & Co.
Chartered Accountants



KARNAPHULI PAPER MILLS LIMITED
CHANDRAGHONA, RANGAMATI HILL DISTRICT

STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE 2019.

| PARTICULARS | NOTE | 30-06-2019 | 30-06-2018 |
|--|-------|------------------------|------------------------|
| A. AUTHORISED CAPITAL: | 3.00 | <u>1,500,000,000</u> | <u>1,500,000,000</u> |
| b. Paid-up-Capital | 4.00 | 46,000,070 | 46,000,070 |
| c. Government Equity/ Capital Contribution | 5.00 | 949,242,615 | 949,242,615 |
| Total Capital (A): | | 995,242,685 | 995,242,685 |
| B. RESERVE AND SURPLUS: | | | |
| a. Capital Reserve | 6.00 | 342,088,959 | 342,088,959 |
| b. Accumulated Profit/(Loss) | | (5,775,724,875) | (5,285,511,567) |
| Total Capital & Reserve (B): | | (5,433,635,916) | (4,923,422,608) |
| Total Equity (C=A+B): | | (4,438,393,231) | (3,928,179,923) |
| D. LONG TERM LIABILITIES: | | | |
| a. Interest Free Govt. Loan | 7.00 | 57,100,000 | 57,100,000 |
| b. Govt. Loan (BMR) | 8.00 | 1,520,514,318 | 1,468,143,318 |
| c. Debenture Loan | 9.00 | 112,280,951 | 112,280,951 |
| d. Non-Development Govt. Loan (ADP) | 10.00 | 130,500,000 | 130,500,000 |
| e. Loan from CUFL | 11.00 | 90,162,192 | 87,362,192 |
| f. Deferred Liabilities (Gratuity) | 12.00 | 846,739,266 | 668,227,602 |
| Total Long Term Liabilities (D): | | 2,757,296,727 | 2,523,614,063 |
| Capital Employed (E=C+D): | | (1,681,096,504) | (1,404,565,860) |
| F. FIXED ASSETS: | | | |
| a. Fixed Assets at Cost | 13.00 | 1,398,058,546 | 1,398,058,546 |
| Less: Accumulated Depreciation | 13.00 | 1,185,262,803 | 1,170,342,720 |
| Net Block at Written Down Value: | 13.00 | 212,795,743 | 227,715,826 |
| b. Capital Work in Progress | 14.00 | 2,313,232,676 | 2,260,661,676 |
| Other Long-term Assets: | | | |
| c. Investment-In-KRC | 15.00 | 2,807,550 | 2,807,550 |
| d. Deferred Expense | | 125,975,600 | 105,500,000 |
| Total Fixed Assets and Long-term Asset (F): | | 2,654,811,769 | 2,596,885,252 |
| I. CURRENT ASSETS: | | | |
| Inventories: | | | |
| a. Raw Materials, Chemical and Packing Materials | 16.02 | 121,834,702 | 106,486,295 |
| b. Spare & Accessories and Stores | 16.03 | 308,783,070 | 305,438,146 |
| c. Store-in-Transit | | 313,503,833 | 423,813,680 |
| d. Work-in-Process | 16.04 | 124,059,557 | 133,120,749 |
| e. Finished Goods | 16.05 | 103,493,220 | 78,363,163 |
| Total Inventories (I): | 16.00 | 971,674,382 | 1,047,222,033 |
| J. OTHER CURRENT ASSETS: | | | |
| a. Trade Debtors | 17.00 | 96,220,339 | 98,686,929 |
| b. Other Debtors | 18.00 | 22,965,202 | 21,829,917 |



KARNAPHULI PAPER MILLS LIMITED
CHANDRAGHONA, RANGAMATI HILL DISTRICT

STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE 2019.

| PARTICULARS | NOTE | 30-06-2019 | 30-06-2018 |
|--|-------|------------------------|------------------------|
| c. Current Account with Enterprise | 19.00 | 17,835,440 | 17,435,205 |
| d. Advance, Deposit & Prepayment | 20.00 | 91,240,584 | 104,970,323 |
| e. Advance against Income Tax | 21.00 | 112,046,982 | 112,046,982 |
| f. Bank Deposit (FDR) | | 512,732 | 512,732 |
| g. Cash and Bank Balance | 22.00 | 10,910,104 | 19,014,410 |
| Total Other Current Assets (J): | | 351,731,383 | 374,496,498 |
| Total Current Assets (K= I + J): | | 1,323,405,765 | 1,421,718,531 |
| L. LESS: CURRENT LIABILITIES AND PROVISION: | | | |
| a. Creditors for Good Supplied | 23.00 | 194,314,317 | 803,899,438 |
| b. Creditors for Expense | 24.00 | 654,730,692 | 795,995,333 |
| c. Creditors for Other Finance | 25.00 | 906,568,144 | 998,623,583 |
| d. BCiC Current Account | | 1,227,392,818 | 1,279,631,209 |
| e. BCiC Loan Account | | 2,394,371,126 | 1,270,292,256 |
| f. Current Account with Enterprise | 26.00 | 261,681,202 | 260,729,711 |
| g. Creditor for Workers Profit Participation Fund | 27.00 | 816,405 | 732,405 |
| h. Bank Overdraft | 28.00 | 19,239,334 | 13,265,708 |
| Total Current Liabilities (L): | | 5,859,314,038 | 5,423,169,643 |
| Net Current Assets (M= K - L): | | (4,335,908,273) | (4,001,451,112) |
| N. Total Assets: (F + M): | | (1,681,096,504) | (1,404,565,860) |

- 1.00 Figures have been rounded off to the nearest taka.
2.00 Annexed notes form part of the accounts.
3.00 Previous year's figures have been rearranged for omparison

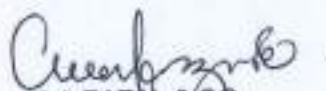
Company Secretary

Managing Director

Director

Signed in terms of our separate report of even date annexed.

Dated. Dhaka.
The 15th Selpember 2020


M A FAZAL & CO.
Chartered Accountants


M. Z. ISLAM & CO.
Chartered Accountants



KARNAPHULI PAPER MILLS LIMITED
CHANDRAGHONA, RANGAMATI HILL DISTRICT

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30TH JUNE 2019.

| PARTICULARS | NOTE | 30-06-2019 | 30-06-2018 |
|---|-------|------------------------|------------------------|
| Sales Revenue: | | | |
| Sales Quantity (MT) | | 5,379,779 | 3,376,484 |
| Gross Local Sales | | 531,872,361 | 334,149,812 |
| Less: VAT | | 23,829,670 | 14,765,892 |
| A Net Local Sales | 29.00 | 508,042,691 | 319,383,920 |
| B. Cost of Goods Sold | 30.00 | 708,562,518 | 555,814,349 |
| C. Gross Profit/(Loss): (C=A-B) | | (200,519,827) | (236,430,429) |
| D. Less: Other Operating Expenses: | | | |
| a Salaries & Allowances (Adm.) | | 75,008,486 | 62,516,883 |
| b. Salaries & Allowances (Sales) | | 6,000,679 | 5,001,351 |
| c. General Administrative Expenses | 31.00 | 26,526,893 | 22,966,721 |
| d. Audit Fees | | 120,000 | 120,000 |
| e. Selling & Distribution Expenses | 32.00 | 1,681,672 | 1,557,631 |
| Total Other Operating Expenses (D): | | 109,337,529 | 92,182,586 |
| E. Operating Profit /(Loss): (E=C-D) | | (309,857,356) | (328,613,015) |
| F. Add: Other Income | 33.00 | 5,211,678 | 3,423,708 |
| G. Total Profit /(Loss): (G=E+F) | | (304,645,678) | (325,189,307) |
| H. Less: Other Expenses | | | |
| Interest and Financial Expenses | 34.00 | 26,269,829 | 28,400,589 |
| Total Other Expenses (H): | | 26,269,829 | 28,400,589 |
| I. Net Profit /(Loss) Before Income Tax(I=G-H) | | (330,915,507) | (353,589,896) |
| Less: Provision for Income Tax | 35.00 | 3,079,526 | 1,936,846 |
| Net Profit /(Loss) After Income Tax | | (333,995,033) | (355,526,742) |
| J. Accumulated Profit /(Loss) upto previous year | | (5,265,511,567) | (4,909,984,825) |
| K. Adjustment of earlier year | | (176,218,275) | - |
| L. Accumulated Profit /(Loss) transfer to B/S: (K=I+J) | | (5,775,724,875) | (5,265,511,567) |

- 1.00 Figures have been rounded off to the nearest taka.
2.00 Annexed notes form part of the accounts.
3.00 Previous year's figures have been rearranged for comparison


Company Secretary

Managing Director

Director

Signed in terms of our separate report of even date annexed.

Dated, Dhaka.
The 15th September 2020


M A FAZAL & CO.
Chartered Accountants


M. Z. ISLAM & CO.
Chartered Accountants



KARNAPHULI PAPER MILLS LIMITED
CHANDRAGHONA, RANGAMATI HILL DISTRICT

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2019.

| PARTICULARS | 30-06-2019 | 30-06-2018 |
|---|----------------------|----------------------|
| A. Cash Flows from Operating Activities: | | |
| Net Profit/(Loss) for the year | (333,995,033) | (353,589,896) |
| Add: Prior year adjustment | (176,218,275) | |
| Non-Cash and non-operating Transaction: | | |
| Depreciation | 14,920,081 | 16,527,973 |
| Gain on Fixed Assets Sales | - | (2,044,708) |
| Total Non-Cash Transaction: | (495,293,227) | (339,106,631) |
| (Increase)/Decrease in Raw Materials and Packing Materials | (15,348,407) | (15,116,180) |
| (Increase)/Decrease in Spare & Accessories and Stores | (3,344,924) | 76,463,702 |
| (Increase)/Decrease in Store-in-Transit | 110,309,847 | (51,321,531) |
| (Increase)/Decrease in Work-in-Process | 9,061,192 | 3,381,421 |
| (Increase)/Decrease in Finished Goods | (25,130,057) | 11,674,799 |
| (Increase)/Decrease in Trade Debtors | 2,466,590 | 36,165,470 |
| (Increase)/Decrease in Advance against Income Tax | - | - |
| (Increase)/Decrease in Current Account with Enterprise | (400,235) | (293,215) |
| (Increase)/Decrease in Advance, Deposit & Prepayment | 13,729,739 | (7,535,901) |
| (Increase)/Decrease in Other Debtors | (1,135,285) | 921,327 |
| (Increase)/Decrease in Creditors for Good Supplied | (609,585,121) | 177,785,755 |
| (Increase)/Decrease in Creditors for Expense | (141,264,641) | 130,412,592 |
| (Increase)/Decrease in Creditors for Other Finance | (92,055,439) | (33,678,158) |
| (Increase)/Decrease in Creditor for Workers Profit Participation Fund | 84,000 | 136,900 |
| (Increase)/Decrease in BCIC Current Account | (52,238,391) | (68,619,484) |
| (Increase)/Decrease in Deferred Liabilities (Gratuity) | 178,511,664 | (121,192,150) |
| (Increase)/Decrease in Current Account with Enterprise | 1,151,491 | (438,259) |
| (Increase)/Decrease in (Increase)/Decrease in Bank Loan Overdraft | 5,973,626 | (39,858,434) |
| (Increase)/Decrease in (Increase)/Decrease Govt. Loan (BMR) | 52,371,000 | 52,371,000 |
| (Increase)/Decrease in BCIC Loan Account | 1,124,078,870 | 353,966,403 |
| (Increase)/Decrease in Deferred Expense | (20,475,600) | (105,500,000) |
| Net Cash Flow from Operating Activities | 41,466,693 | 60,619,446 |
| B. Cash Flows from Investing Activities: | | |
| (Increase)/Decrease in Purchase of Property, Plant & Equipment | - | 3,145,450 |
| (Increase)/Decrease in Capital Work in Progress | (52,371,000) | (53,053,090) |
| Net Cash Flow Investing Activities | (52,371,000) | (49,907,640) |
| C. Cash Flows from Financing Activities: | | |
| (Increase)/Decrease in Other Long Term Loan | 2,800,000 | 2,800,000 |
| Net Cash Flow from Financing Activities | 2,800,000 | 2,800,000 |
| D. Net Increased / (Decreased) in Cash Flows: (A + B + C) | (8,104,307) | 13,511,806 |
| E. Cash and Cash Equivalent at beginning of the year | 19,014,410 | 5,502,604 |
| Cash and Cash Equivalent at closing of the year (D+E) | 10,910,104 | 19,014,410 |

Dated, Dhaka.
The 15th September 2020



KARNAPHULI PAPER MILLS LIMITED
NOTES OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2019.

1.00 COMPANY PROFILE AND ITS OBJECTIVES:

Karnaphuli Paper Mills Limited was incorporated on 23 October 1953 as a Public Limited Company by taking over paper mills set up by the erstwhile Pakistan Industrial Development Corporation (PIDC) at Chandraghona, Rangamati. The date of commencement of business was on 22 September 1953. M/s. Dawood Industry was appointed as managing agent in Extra Ordinary General Meeting of the shareholders held on 11 April 1958 and the managing agency was formally assigned to the new managing agent on 02 July 1958. After liberation, the shares were vested with the government of Bangladesh who engaged BIDC/BPBC to manage the affairs of the Company. After merger of BPBC with Bangladesh Chemical Industries Corporation (BCIC), the management of company vested with BCIC effecting from 01 July 1976.

The installed capacity of the mills was to produce 30,000 M. Tons of papers per annum. The company produces writing, printing and brown sulphate papers of various grades ranging from 40GSM to 350 GSM. It also produces corrugated board/box, bituminized paper, paper con, gum tape etc.

2.00 ACCOUNTING POLICIES:

2.01 Basis of Accounting:

The Financial Statements of the company are prepared on a going concern concept and on accrual basis of accounting under historical cost convention and in accordance with generally accepted accounting principles. Wherever appropriate, such principles are explained in the succeeding notes.

2.02 Depreciation on Fixed Assets:

Fixed Assets except land are depreciated on reducing balance method at rates varying from 2.5% to 25% considering the useful lives of each category of assets. Depreciation is charged on additions to fixed asset on day basis as and when the assets are available for use and no depreciation is charged in the date of disposal.

2.03 Inventories and their Valuation:

| Component | Basis of valuation, as consistently followed |
|-------------------|--|
| Raw Materials | Moving Average Cost |
| Chemicals | Moving Average Cost |
| Stores and Spares | Moving Average Cost |
| Work-in-Process | Cost of Materials Plus Proportionate Conversion Cost |
| Finished Goods | At a present rate of BCIC/Net Realizable Value |

2.04 Retirement Benefits:

The company has introduced a retirement benefit plan covering substantially all of its employees. Under this plan, benefit (Gratuity) is based on two-month basic salary/ wages for each completed year of service. In addition to gratuity, the employees subscribed certain percentages of their basic salaries and wages to the provident fund to which the company contributes equally subject to a maximum of 10%.



2.05 Allocation of expenses for services provided by BCIC:

The company obtains some administrative and other support services from Bangladesh Chemical Industries Corporation (BCIC) in those areas where common services can be efficiently provided by BCIC. Those include internal audit, administrative and technical support, arrangement of finance, supplies, etc. Payment for this services are made by the company to BCIC on allocated charge as head office expense determined by BCIC.

3.00 AUTHORIZED CAPITAL: TK. 1,500,000,000

The authorized capital of the company represents value of 150,000,000 ordinary shares of Tk. 10 each.

4.00 ISSUED SUBSCRIBED AND PAID UP CAPITAL: TK. 46,000,070

The above amount of paid up capital represents the value of 4,600,007 Ordinary shares of Tk. 10 each held in the name of Bangladesh Chemical Industries Corporation (BCIC) and its nominees.

5.00 GOVERNMENT EQUITY / CAPITAL CONTRIBUTION: TK. 949,242,615

The above amount represents Government Equity / Capital Contribution, which has been carried forward from previous year's accounts without any change during the year under audit, details of which are given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|--|--------------------|--------------------|
| Government Contribution in Cash (1976-1978) | 46,500,000 | 46,500,000 |
| Transferred from General Reserve (1981-1982) | 49,345,215 | 49,345,215 |
| Conversion of ADP Loan (1981-1982) | 8,154,715 | 8,154,715 |
| Conversion of ADP (BMRE) Loan (1986-1987) | 36,180,285 | 36,180,285 |
| Conversion of ADP (RD and BE) Loan (1986-1987) | 110,782,400 | 110,782,400 |
| Govt. Loan (BMR) 40% | 698,280,000 | 698,280,000 |
| Total Taka | 949,242,615 | 949,242,615 |

6.00 CAPITAL RESERVE: TK. 342,088,959

The above amount represents Capital Reserve, which has been carried forward from previous year's accounts without any change during the year under audit, details of which are given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|---|--------------------|--------------------|
| Capital Fund of Dawood Corporation Ltd. | 23452053 | 23,452,053 |
| Share Capital of River Transport Department | 500000 | 500,000 |
| Capital Gain on Sales of Fixed Assets | 5800906 | 5,800,906 |
| Capital Reserve | 312336000 | 312,336,000 |
| Total Taka | 342,088,959 | 342,088,959 |

7.00 INTEREST FREE GOVT. LOAN: TK. 57,100,000

This represents amount received from Government of Bangladesh (GOB) in 1994-1995 against Golden Handshake Scheme where 367 workers were retired. The fund was fully utilized by paying the benefits of leave pay and gratuity of above numbers workers.



8.00 GOVERNMENT LOAN BMR: TK. 1,520,514,318

BMR (Total received amount) 40% Equity & Government Loan BMR = 60% + Interest:

| Date | Total Release | 40% Equity | 60% Loan | % | Duration | Interest |
|--|----------------------|--------------------|----------------------|----|-----------|--------------------|
| 02.06.2008 | 72,500,000 | 29,000,000 | 43,500,000 | 5% | 1 Months | 181,250 |
| 29.10.2008 | 100,000,000 | 40,000,000 | 60,000,000 | 5% | 8 Months | 2,000,000 |
| 15.12.2008 | 100,000,000 | 40,000,000 | 60,000,000 | 5% | 7 Months | 1,750,000 |
| 20.04.2009 | 100,000,000 | 40,000,000 | 60,000,000 | 5% | 2 Months | 500,000 |
| 14.05.2009 | 10,000,000 | 4,000,000 | 6,000,000 | 5% | 1 Months | 25,000 |
| 31.08.2009 | 182,500,000 | 73,000,000 | 109,500,000 | 5% | 10 Months | 4,562,500 |
| 23.12.2009 | 182,500,000 | 73,000,000 | 109,500,000 | 5% | 6 Months | 2,737,500 |
| 17.09.2010 | 33,500,000 | 13,400,000 | 20,100,000 | 5% | | - |
| 03.03.2010 | 182,500,000 | 73,000,000 | 109,500,000 | 5% | 4 Months | 1,825,000 |
| 31.05.2010 | 231,400,000 | 92,560,000 | 138,840,000 | 5% | 1 Months | 578,500 |
| 30.06.2011 | 465,800,000 | 186,320,000 | 279,480,000 | 5% | 0 | 9,109,430 |
| 30.06.2012 | 85,000,000 | 34,000,000 | 51,000,000 | 5% | 0 | 50,984,459 |
| 30.06.2013 | 0 | 0 | 0 | 5% | 0 | 56,083,682 |
| 30.06.2014 | 0 | 0 | 0 | 5% | 0 | 58,887,868 |
| 30.06.2015 | 0 | 0 | 0 | 5% | 0 | 61,832,259 |
| 30.06.2016 | 0 | 0 | 0 | 5% | 0 | 64,923,872 |
| 30.06.2017 | 0 | 0 | 0 | 5% | 0 | 52,371,000 |
| 30.06.2018 | 0 | 0 | 0 | 5% | 0 | 52,371,000 |
| | 1,745,700,000 | 698,280,000 | 1,047,420,000 | | | 420,723,318 |
| Interest during this year (Tk. 1,047,420,000) * 5% | | | | | | 52,371,000 |
| Total interest up to 30-06-2019 | | | | | | 473,094,318 |

| Govt. Loan BMR | Amount |
|---------------------------------|----------------------|
| Opening Balance (60% Loan) | 1,047,420,000 |
| Add: Interest upto 30 June 2019 | 473,094,318 |
| Total | 1,520,514,318 |

9.00 DEBENTURE LOAN: TK. 112,280,951

The above balance has been arrived at as under:

| Particulars | 30-06-2019 | 30-06-2018 |
|---|--------------------|--------------------|
| Overdraft (Principal) | 41,131,880 | 41,131,880 |
| Add: Interest up to December 1984 | 99,600,209 | 99,600,209 |
| Add: Interest due from Jan. 1985 to December 31, 1985 | 13,838,655 | 13,838,655 |
| | 154,570,744 | 154,570,744 |
| Less: Repayment on Debenture: | | |
| Less: Principal | 28,451,138 | 28,451,138 |
| Less: Interest | 13,838,655 | 13,838,655 |
| | 42,289,793 | 42,289,793 |
| Closing Balance | 112,280,951 | 112,280,951 |



10.00 NON-DEVELOPMENT GOVERNMENT LOAN (ADP): TK. 130,500,000

The above loan was received from GOB through BCIC in June 2003 for reduction of man power of the company under Voluntary Retirement Scheme vide Government order dated 23 June 2003. The loan is repayable within 5 (five) years together with interest @ 5%.

11.00 LOAN FROM CUFL: TK. 90,162,192

The above amount was taken from Chittagong Urea Fertilizer Ltd. (CUFL) as long-term loan (Tk. 2 core each in July 2001 and August 2001). The rate of interest is 7% per annum. These loans are repayable in 10 yearly installments at the end of December each year after a grace period of one year along with interest due thereon as per repayment schedule. The above balance has been arrived at as under:

| Particulars | 30-06-2019 | 30-06-2018 |
|---------------------------------------|------------|------------|
| Opening Balance | 40,000,000 | 40,000,000 |
| Add: Opening Balance of Interest | 47,362,192 | 44,562,192 |
| Add: Interest Charged during the year | 2,800,000 | 2,800,000 |
| Closing Balance | 90,162,192 | 87,362,192 |

12.00 DEFERRED LIABILITIES (GRATUITY): Tk. 846,739,266

The above balance has been arrived at as under:

| | Officers | Staff | Workers | Total |
|--|------------|-------------|-------------|-------------|
| Balance as on 01-07-2018 | 69,150,120 | 238,204,868 | 360,872,614 | 668,227,602 |
| Less: Payment / Adjustment for the year | 16,997,121 | 29,309,288 | 39,509,340 | 85,815,749 |
| Sub-Total: | 52,152,999 | 208,895,580 | 321,363,274 | 582,411,853 |
| Add: Received from Others Project up to 30-06-2019 | - | - | - | - |
| | 52,152,999 | 208,895,580 | 321,363,274 | 582,411,853 |
| Add: Provision for the year 2018-2019 | | | | |
| BCIC Employees | 4,079,380 | - | - | 4,079,380 |
| Project Employees | 13,090,500 | 28,375,703 | 42,563,555 | 84,029,758 |
| Total Provision | 17,169,880 | 28,375,703 | 42,563,555 | 88,109,138 |
| Earlier years adjustment | 3,926,541 | 73,989,483 | 96,302,251 | 176,218,275 |
| Balance as on 30-06-2019 | 73,249,420 | 311,260,766 | 462,229,080 | 846,739,266 |



13.00 FIXED ASSETS: TK. 212,796,745
13.01 Schedule of Fixed Assets as on 30 June 2019

| Sl. No. | Particulars | COST | | | Total Cost | DEPRECIATION | | | | Written Down Value | | |
|---------|-----------------------------------|-----------------|-----------------------|-------------------------|---------------|---------------|--------------|------------|-------------|--------------------|---------------|-------------|
| | | Opening Balance | Addition for the year | Adjustment for the year | | Rate % | For the year | Adjustment | Accumulated | | | |
| 1 | Land | 2,384,354 | - | - | 2,384,354 | 307,579 | - | - | 0 | - | 307,579 | 2,076,775 |
| 2 | Building (KPM) | 201,026,300 | - | - | 201,026,300 | 144,208,839 | - | 1,962,223 | 2.5 to 7.5 | 1,962,223 | 146,171,062 | 54,855,238 |
| 3 | Building (CC PLANT) | 21,798,465 | - | - | 21,798,465 | 11,401,695 | - | 519,838 | 2.5 to 7.5 | 519,838 | 11,921,533 | 9,876,932 |
| 4 | Jetty Roads & Others | 89,553,530 | - | - | 89,553,530 | 86,901,387 | - | 276,925 | 10 to 15 | 276,925 | 87,178,312 | 2,375,218 |
| 5 | Plant & Machinery (KPM) | 747,885,319 | - | - | 747,885,319 | 661,328,524 | - | 6,491,828 | 8 | 6,491,828 | 667,820,352 | 80,064,967 |
| 6 | Plant & Machinery (CC Plant) | 138,175,912 | - | - | 138,175,912 | 85,370,532 | - | 3,960,404 | 8 | 3,960,404 | 89,330,936 | 48,844,976 |
| 7 | Motor Vehicle | 108,353,844 | - | - | 108,353,844 | 104,246,444 | - | 938,411 | 20 to 25 | 938,411 | 105,184,955 | 3,169,089 |
| 8 | Floids | 1,036,468 | - | - | 1,036,468 | 1,035,685 | - | 96 | 20 | 96 | 1,036,081 | 387 |
| 9 | Furniture, Fixture & Equip. (KPM) | 31,268,364 | - | - | 31,268,364 | 28,714,738 | - | 222,155 | 10 to 25 | 222,155 | 28,936,893 | 2,331,471 |
| 10 | Furniture, Fixture & Equip. (CCP) | 4,296,333 | - | - | 4,296,333 | 3,081,213 | - | 121,512 | 10 to 25 | 121,512 | 3,202,725 | 1,093,608 |
| 11 | Ropeway | 39,480,895 | - | - | 39,480,895 | 34,331,661 | - | 257,467 | 5 | 257,467 | 34,589,128 | 4,891,867 |
| 12 | Sundry Assets | 12,798,562 | - | - | 12,798,562 | 9,414,125 | - | 169,222 | 5 | 169,222 | 9,583,347 | 3,215,215 |
| | Total Taka | 1,398,058,546 | - | - | 1,398,058,546 | 1,170,342,722 | - | 14,920,081 | - | 14,920,081 | 1,185,262,803 | 212,795,743 |

13.02 Allocation of Depreciation for the year:

| Particulars | Percentage | Amounts |
|---------------------------------|-------------|-------------------|
| Factory Overhead | 88% | 12,831,270 |
| General Administrative Expenses | 12% | 1,790,410 |
| Selling & Distribution Expenses | 2% | 298,402 |
| TOTAL | 100% | 14,920,081 |



14.00 CAPITAL WORK IN PROGRESS: TK. 2,313,232,876

Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|---|----------------------|----------------------|
| BMR Project: | | |
| BMR of KPM | 2,218,794,318 | 2,166,423,318 |
| A. Total Taka: | 2,218,794,318 | 2,166,423,318 |
| Other of KPM: | | |
| Maintenance work for recovery & boiler (KPM) | 18,710,099 | 18,710,099 |
| Jute Project | 75,728,459 | 75,728,459 |
| B. Total Taka: | 94,438,558 | 94,438,558 |
| Total Capital Work-in-Progress (A+B) Taka: | 2,313,232,876 | 2,260,861,876 |

15.00 INVESTMENT-IN-KRC: TK. 2,807,550

Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|---|------------------|------------------|
| Investment in Karnaphuli Rayon & Chemicals Ltd. | 2,807,550 | 2,807,550 |
| Total Taka: | 2,807,550 | 2,807,550 |

16.00 INVENTORIES: TK. 971,674,382

16.01 Break up of the above amount is given below:

| Particulars | Note | 30-06-2019 | 30-06-2018 |
|--|-------|--------------------|----------------------|
| Raw Materials, Chemicals & Packing Materials | 16.02 | 121,834,702 | 106,486,295 |
| Spares, Accessories & Stores | 16.03 | 308,783,070 | 305,438,146 |
| Store-in-Transit | | 313,503,833 | 423,813,680 |
| Work-in-Process | 16.04 | 124,059,557 | 133,120,749 |
| Finished Goods | 16.05 | 103,493,220 | 78,363,183 |
| Total Taka: | | 971,674,382 | 1,047,222,033 |

16.02 Raw Materials, Chemicals & Packing Materials: Tk. 121,834,702

Break up of the above amount is given below:

| Particulars | 30-06-2019 | | 30-06-2018 | |
|--|-------------|--------------------|-----------------|--------------------|
| | Qty. (M.T) | Amount | Qty. (M.T) | Amount |
| Raw Materials: | | | | |
| FRM Stock (Changdraghona Yard): | | | | |
| Bamboo-Mull | 381 | 6,367,484 | 380.88 | 8,819,107 |
| Bamboo-Baria | 33 | 598,246 | 32.88 | 598,246 |
| Wood | 2053 | 17,212,064 | 805.37 | 7,637,174 |
| Sub-Total: | 2467 | 24,177,794 | 1,219.13 | 17,054,527 |
| Chipper House | 2401 | 33,848,183 | 1,893.49 | 24,909,643 |
| FRM depo (kaptai) | 13 | 228,943 | 12.74 | 186,331 |
| Sub-Total: | 2413 | 33,877,106 | 1,906.23 | 25,095,974 |
| Total Taka: | 4880 | 58,054,900 | 3,125.36 | 42,150,501 |
| Chemicals & Others: | | | | |
| Changdraghona Stores | | 58,859,366 | | 55,091,262 |
| Chittagong Stores | | 151,007 | | 151,007 |
| Packing Materials | | 2,107,093 | | 2,107,093 |
| Materials in Plant | | 2,662,336 | | 6,986,432 |
| Sub-Total: | | 63,779,802 | | 64,335,794 |
| Grand Total (a + b) | | 121,834,702 | | 106,486,295 |



16.03 Spare & Accessories and Stores: Tk. 308,783,070

Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|-----------------------------|--------------------|--------------------|
| Furnace Oil & Lubricants | 4,656,639 | 11,469,125 |
| Construction Materials | 1,295,229 | 1,909,534 |
| Iron & Nonferrous Materials | 4,843,548 | 4,125,983 |
| Machine Clothing | 17,833,801 | 19,030,383 |
| Capital Stores | 15,799,076 | 12,112,479 |
| General Stores | 19,765,465 | 24,885,003 |
| Spares & Accessories | 214,928,616 | 202,431,633 |
| Non-Movable Stores | 313,138 | 313,138 |
| Deferred Stores (DS-1) | 327,963 | 327,963 |
| Deferred Stores (DS-2) | 510,108 | 510,108 |
| a. Sub-Total: | 290,264,585 | 277,115,349 |
| Stores in Hand-FRM | 27,214,258 | 27,214,258 |
| Stores in Hand-RTD | 518,861 | 518,861 |
| Stores Clearing A/c | 6,069 | 6,069 |
| Medical Stock | - | - |
| Fuel Stock in KCSS | 779,299 | 583,611 |
| b. Sub-Total: | 28,518,485 | 28,322,797 |
| Grand Total (a + b) | 308,783,070 | 305,438,146 |

16.04 Work-in-Process: Tk. 124,059,557

Break up of the above amount is given below:

| Particulars | 30-06-2019 | | | 30-06-2018 | | |
|-----------------------------------|------------|--------|--------------------|------------|--------|--------------------|
| | Qty. (M.T) | Rate | Amount | Qty. (M.T) | Rate | Amount |
| Liquid / Solid Alum: | | | | | | |
| Lime (Klin) | | | | - | 16,706 | - |
| Recovery | | | | - | 89,500 | - |
| Thick Black Liquor | 3,955 | 24,333 | 96,237,015 | 3,955 | 29,216 | 115,549,280 |
| Un-blessed Pulp (Digester) | 53 | 66,862 | 3,649,686 | 1 | 68,862 | 68,862 |
| Un-blessed Pulp (Washing) | 7 | 68,862 | 486,166 | 15 | 68,862 | 1,032,930 |
| Calcium Hypo: | | | | | | |
| Bleached Pulp (Bleaching Section) | 5 | 86,500 | 403,090 | 4 | 86,500 | 346,000 |
| Bleached Pulp (Bleater House) | 2 | 86,500 | 207,600 | 15 | 86,500 | 1,297,500 |
| Chips in Silo | 1,533 | 14,167 | 21,713,338 | 950 | 14,167 | 13,458,650 |
| Caustic Soda | | | | 0 | 34,736 | 4,863 |
| Hydro Chloric Acid (HCl) | 4 | 15,666 | 62,664 | 4 | 15,666 | 62,664 |
| Brine | 100 | 13,000 | 1,300,000 | 100 | 13,000 | 1,300,000 |
| Total Taka: | | | 124,059,557 | | | 133,120,749 |

16.05 Finished Goods: Tk. 103,493,220

Break up of the above amount is given below:

| Particulars | 30-06-2019 | | | 30-06-2018 | | |
|-----------------------------|------------|--------|--------------------|------------|-----------|-------------------|
| | Qty. (M.T) | Rate | Amount | Qty. (M.T) | Rate | Amount |
| Finished Goods: | | | | | | |
| Paper | 1,092 | 82,148 | 89,728,207 | 796.92 | 80,830.00 | 64,415,205 |
| Mill Wrapper | 267 | 31,230 | 8,334,350 | 335.47 | 31,230.00 | 10,478,728 |
| Converting Plant: | | | | | | |
| Br. Sulphate paper | 86 | 31,230 | 2,701,301 | 58.88 | 31,230.00 | 1,838,791 |
| A. Sub-Total: | | | 100,763,858 | | | 76,730,724 |
| Paper Products: | | | | | | |
| Bituminized Paper | 13 | 64,822 | 841,195 | 12.98 | 64,822.00 | 841,195 |
| Gum Tape | | | | - | 55.44 | - |
| Corrugated Board/ Box | 31,282 | 60 | 1,888,168 | 13,109.00 | 60.36 | 791,244 |
| B. Sub-Total: | | | 2,729,362 | | | 1,632,439 |
| Grand Total (A + B): | | | 103,493,220 | | | 78,363,163 |



17.00 TRADE DEBTORS: TK. 96,220,339

17.01 Break up of the above amount is given below:

| Particulars | Note | 30-06-2019 | 30-06-2018 |
|-------------------------------|-------|-------------------|-------------------|
| Govt. & Industries | | 96,352,638 | 94,721,226 |
| Less: Provision | 17.02 | 132,299 | 132,299 |
| Depot Control Account: | | | 4,098,002 |
| EPS Dhaka | | - | 4,098,002 |
| Sub-Total | | 96,220,339 | 98,686,929 |
| Total Taka: | | | |

17.02 Trade Debtors: Tk. 96,220,339

| Particulars | 30-06-2019 | 30-06-2018 |
|---|-------------------|-------------------|
| Government and Other Industries: | 80,746,823 | 37,656,804 |
| Bangladesh Stationery Office-Tejgaon | 13,622,565 | 54,859,271 |
| The Secretary, National Curriculum and Test Board Dhaka | 707,223 | 707,223 |
| Lever Brothers (BD) Ltd. / Unilever (BD) Ltd. | 5,507 | 5,507 |
| Danish Condensed Mills | 29,833 | 29,833 |
| Mehar Industries (BD) Ltd | 16,457 | 16,457 |
| Karnaphuli Jute Mills Ltd. | 6,373 | 6,373 |
| Sagar Screen Printers | 125,490 | 125,490 |
| Seedat Brothers | 1,157,297 | 1,157,297 |
| Bangladesh Bureau of Statistics | 11,945 | 11,945 |
| UNICEF Account | 23,125 | 45,026 |
| Others | 96,352,638 | 94,721,226 |
| Sub-Total: | 132,299 | 132,299 |
| Less: Provision | 96,220,339 | 94,588,927 |
| Total Taka: | | |

18.00 OTHER DEBTORS: 22,965,202

Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|----------------------------------|-------------------|-------------------|
| River Transport Department (RTD) | 780,444 | 780,444 |
| Shop Keepers | 7,416,368 | 6,454,416 |
| Other Debtors (Misc) | 708,574 | 535,241 |
| Safasa Trading | 4,400,000 | 4,400,000 |
| Testing Fee Receivable | 319,500 | 319,500 |
| Employee Cooperative Society | 285,848 | 285,848 |
| Karnaphuli Jute Mills | 2,442,655 | 2,442,655 |
| Sub-Total: | 16,353,389 | 15,218,104 |
| Claims Receivable: | 6,558,616 | 6,558,616 |
| Meghna Petroleum Ltd. | 6,558,616 | 6,558,616 |
| Sub-Total: | 6,558,616 | 6,558,616 |
| Others: | 53,195 | 53,195 |
| Stores issued on Loan | 53,195 | 53,195 |
| Sub-Total: | 53,195 | 53,195 |
| Total Taka: | 22,965,202 | 21,829,917 |

19.00 CURRENT ACCOUNT WITH ENTERPRISE: TK. 17,835,440

Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|---|-------------------|-------------------|
| Running Factories: | 135,895 | 135,895 |
| Khulna Hard Board Mills Ltd. (KHBM) | 1,005,838 | 998,146 |
| Chhatak Cement Co. Ltd | 645,493 | 645,493 |
| Usmania Glass Sheet Factory (UGSF) Ltd. | 116,489 | 116,489 |
| BCIC Distrib. Division (BCIC Current A/c) | 21,985 | 21,985 |
| BCIC Branch Office | 5,062,837 | 5,016,116 |
| Chittagong Urea Fertilizer Ltd. (CUFL) | 321,798 | 578,662 |
| Shajalal Fertilizer Company Ltd. (Former-NGFF) | 9,395,762 | 9,295,952 |
| TSP Complex Ltd. | 350,869 | - |
| Training Institute for Chemical Industries (TICI) | 352,233 | 237,026 |
| DAP Fertilizer Company Ltd. | 56,430 | 56,430 |
| Dhaka Leather Company Ltd. | 317,530 | 317,530 |
| Ujala Mach Factory Ltd. | 45,481 | 45,481 |
| North Bengal Paper Mills Ltd | | |
| Total Taka | 17,835,440 | 17,435,295 |



20.00 ADVANCE, DEPOSIT & PREPAYMENT: TK. 91,240,584

Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|--|-------------------|--------------------|
| Advance to Employee: | | |
| Advance against Salary | 308 | 279,322 |
| Advance against TA & DA | 779,570 | 1,149,878 |
| Advance against Medical | 298,533 | 298,533 |
| Advance against Purchases | 3,189,550 | 3,689,346 |
| Cyclone Advance | 5,860 | 5,860 |
| Advance to Relief Fund | - | - |
| Advance against Wages Commission | 4,619,789 | 4,873,371 |
| Advance against Final Settlement | 1,100,000 | 1,155,000 |
| Advance against Facilities & Others | 6,364,453 | 5,998,644 |
| Audit Objection: | | |
| Audit Objection against Arrear Overtime | 951,205 | 951,205 |
| Audit Objection against Maternity Allowance | 15,700 | 15,700 |
| Audit Objection against Medical Treatment | 1,685,838 | 1,685,838 |
| Sub Total (A): | 18,998,806 | 20,290,697 |
| Advance to Contractors & Suppliers: | | |
| Contractors Labor & Others | 368,481 | 328,481 |
| Stores Suppliers | 32,558,293 | 44,109,341 |
| Sub Total (B): | 32,946,774 | 44,437,822 |
| Deposit Accounts: | | |
| Security Deposit to Govt. Agencies | 36,631,589 | 36,227,785 |
| Sub Total (C): | 36,631,589 | 36,227,785 |
| Prepayments: | | |
| Royalty on FRM | 3,806,146 | 3,806,146 |
| Salary Income Tax | (1,656,937) | 3,000 |
| Insurance | 514,206 | 204,873 |
| Sub Total (D): | 2,663,415 | 4,014,019 |
| Total Taka: | 91,240,584 | 104,970,323 |

21.00 ADVANCE AGAINST INCOME TAX: TK. 112,046,982

Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|---|--------------------|--------------------|
| Advance Payments: | | |
| Karnaphuli Paper Mills Limited (KPML) | 1,698,633 | 1,698,633 |
| River Transport Division (RTD) | 50,000 | 50,000 |
| Sub Total (A): | 1,748,633 | 1,748,633 |
| Income Tax Deducted at Source from Paper Bills: | | |
| Bangladesh Stationery Office (BSO) | 59,596 | 59,596 |
| Controller of Military Accounts | 18,260 | 18,260 |
| Director General of Defense Purchase, Dhaka | 40,965 | 40,965 |
| Sub Total (B): | 118,821 | 118,821 |
| Advance Income Tax deducted at source from Paper Bill under (Rule-16) | 80,402,665 | 80,402,665 |
| Advance Income Tax deducted from Imported Materials (Rule-17) | 29,776,663 | 29,776,663 |
| Sub Total (C): | 110,179,328 | 110,179,328 |
| Total (A + B + C): | 112,046,982 | 112,046,982 |



22.00 CASH AND BANK BALANCE: TK. 10,910,104

Break up of the above amount is given below:

| Name of Bank & Account No | 30-06-2019 | 30-06-2018 |
|---|-------------------|-------------------|
| Sonali Bank Ltd., CTG. (A/c No. 643) | 387,253 | 604,953 |
| BASIC Bank Ltd., CTG. (2410-01-0003128) | 5,330,604 | 3,830,604 |
| BASIC Bank Ltd., CTG. (2410-01-0000968) | 29,898 | 10,583,284 |
| Sonali Bank Ltd., Kalibari (A/c No-2053) | 59,408 | 20,031 |
| Sonali Bank Ltd., Malibagh Br, Dhaka (K-968) | 37,686 | 396,396 |
| Sonali Bank Ltd., Malibagh, Dhaka (STD-1234) | 1,267,787 | 2,176,958 |
| Sonali Bank Ltd., Chandraghona (A/C K-33) | 2,374,434 | 157,805 |
| Agrani Bank Ltd., Chandraghona (Ac No. 06) | 807,946 | 700,208 |
| Sonali Bank Ltd., Mymensingh, A/C No. 55 | 1,880 | 1,880 |
| Sonali Bank Ltd., Lalmonirhat, A/C No. 42 | 2,790 | 2,790 |
| Sonali Bank Ltd., Ctg. (D.C.L), A/C No. 1294 | 1,156 | 1,156 |
| Sonali Bank Ltd., Dhaka/N. Ganj, A/C No. 1289 | 4,892 | 4,892 |
| Sonali Bank Ltd., Matiranga, A/C No. 295 | 5,112 | 5,112 |
| Agrani Bank Ltd., Ctg (RTD), A/C No. 515 | 6,247 | 6,247 |
| Agrani Bank Ltd., Batakand, A/C No. 437 | 1,038 | 1,038 |
| Agrani Bank Ltd. Baburhat, Chandpur, A/C No.506 | 1,056 | 1,056 |
| Sonali Bank Ltd., Ctg. (STD-37) | 174,428 | 143,061 |
| Sonali Bank Ltd., CNA, A/C 684 | 302,327 | 302,327 |
| Sonali Bank Ltd., CNA, A/C-01 | - | - |
| Total Cash at Bank: | 10,795,942 | 18,939,818 |
| Cash in Hand: | | |
| Chandraghona, Rangamat | 46508 | 35,385 |
| Chittagong Office | 48 | 500 |
| Chittagong Guest House | 5000 | 5,000 |
| Imprest for KPM Hospital | 4848 | 990 |
| Imprest for CAN Guest House | - | - |
| Imprest for Transport (KPM) | 9420 | 4,450 |
| Imprest for Transport (FRM) | 4000 | 4,000 |
| Imprest for School & College | 2987 | 2,987 |
| Imprest for Kaptai Bamboo Yard | 2000 | 2,000 |
| Imprest for FRM Garage | 39265 | 19,280 |
| Sub-Total: | 114,162 | 74,592 |
| Total Taka: | 10,910,104 | 19,014,410 |

23.00 CREDITOR FOR GOODS SUPPLIED: TK. 194,314,317

23.01 Break up of the above amount is given below:

| Particulars | Note | 30-06-2019 | 30-06-2018 |
|--------------------------------------|-------|--------------------|--------------------|
| Creditor for Stores Supply | 23.02 | 95,187,550 | 439,554,273 |
| Creditor for FRM Purchase/ Expenses | 23.03 | 35,932,748 | 287,755,618 |
| Creditor for Materials and Chemicals | 23.04 | 14,305,547 | 14,989,420 |
| Creditor for Cost and Other Expenses | 23.05 | 48,781,872 | 61,813,527 |
| Stores Received on Loan | | 106,600 | 106,600 |
| Total Taka: | | 194,314,317 | 803,899,438 |

23.02 Creditor for Stores Supply: Tk. 95,187,550

Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|---------------------|-------------------|--------------------|
| Stores Supply Local | 95,187,550 | 439,554,273 |
| Total Taka: | 95,187,550 | 439,554,273 |

23.03 Creditor for FRM purchase/ Expenses: Tk. 35,932,748

Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|---------------------------------------|-------------------|--------------------|
| Royalty Payable | 4,911,202 | 3,290,032 |
| FRM Suppliers | (22,437,151) | 103,808,192 |
| (110606) FRM Cutting & rafting | 5,296,643 | 119,504,283 |
| FRM Out Station | - | 13,141,151 |
| Adv. Ag. Bamboo Chips Carrying Exp. | 130,140 | 130,140 |
| Creditors for Accrued Expenses (Misc) | 48,031,914 | 47,821,820 |
| Total Taka: | 35,932,748 | 287,755,618 |



- 23.04 Creditor for Materials and Chemicals: Tk. 14,305,547
Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|--------------------------------|-------------------|-------------------|
| Amin Jute Mills Ltd. | 799,128 | 799,128 |
| Cash Purchase Clearing Account | 106,800 | 472,673 |
| Creditors for Raw Materials | 13,397,619 | 13,397,619 |
| Total Taka: | 14,305,547 | 14,669,420 |

- 23.05 Creditor for Cost and Other Expenses: Tk. 48,781,872
Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|--------------------------------|-------------------|-------------------|
| Store in Transit (Cr. Balance) | - | 6,111,319 |
| Import Clearing Account | 48,781,872 | 53,702,208 |
| Total Taka: | 48,781,872 | 61,813,527 |

- 24.00 CREDITOR FOR EXPENSES: TK. 854,730,692

- 24.01 Break up of the above amount is given below:

| Particulars | Note | 30-06-2019 | 30-06-2018 |
|---|-------|--------------------|--------------------|
| Const. Handling and Labor Supply Contractor | 24.02 | 418,325,286 | 540,550,059 |
| Other Expenses | 24.03 | 68,659,981 | 66,862,286 |
| Unpaid Salaries and Allowance | 24.04 | 150,115,921 | 170,895,724 |
| Provision for Interest on Loan | 24.05 | 17,569,504 | 17,569,504 |
| Welfare Expense | 24.06 | 60,000 | 117,760 |
| Total Taka: | | 854,730,692 | 795,995,333 |

- 24.02 Construction, Handling and Labor Supply Contractor: Tk. 418,325,286

Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|------------------------------------|--------------------|--------------------|
| Creditor for Construction Contract | 5,942,721 | 6,872,062 |
| Creditor Handling & Labor Supply | 9,274,499 | 7,598,097 |
| Creditors for Others | 402,829,197 | 525,800,431 |
| Creditor for Work-in-Progress | 278,669 | 278,669 |
| Total Taka: | 418,325,286 | 540,550,059 |

- 24.03 Other Expenses: Tk. 68,659,981

Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|--|-------------------|-------------------|
| Self-Manufacturing, Clearing A/C Workshop Made | 4,642,223 | 4,642,223 |
| Self-Manufacturing, Clearing A/C -Alum | 18,096,003 | 18,307,723 |
| Self-Manufacturing, Lime Cline | 1,156,005 | 1,156,005 |
| Self-Manufacturing, Bleached Chemicals | 455,000 | 495,000 |
| Liabilities for Audit Objection | 2,750,063 | 2,750,063 |
| Levy for Training Institute and Chemical Industry Levy | 131,439 | (328,927) |
| Provision for Audit Fees | 120,000 | 120,000 |
| Provision for Insurance | 2,510,187 | 480,000 |
| Head Office Levy | 4,707,602 | 6,284,602 |
| Creditor for Other Expenses-KPM | 5,545,811 | 5,449,948 |
| Creditor for Other Expenses-River Transport Department | 25,960,468 | 25,960,468 |
| Land Revenue | 1,545,160 | 1,545,160 |
| Total Taka: | 68,659,981 | 66,862,286 |

- 24.04 Unpaid Salaries and Allowance: Tk. 150,115,921

Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|--------------------|--------------------|--------------------|
| Salary Clearing | 150,115,921 | 170,895,724 |
| Total Taka: | 150,115,921 | 170,895,724 |

- 24.05 Provision for Interest on Loan: Tk. 17,569,504

Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|-------------------------------------|-------------------|-------------------|
| Provision for Interest on BCIC Loan | 17,569,504 | 17,569,504 |
| Total Taka: | 17,569,504 | 17,569,504 |



24.06 Welfare Expense: Tk. 60,000

Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|-----------------------|---------------|----------------|
| Provision for Uniform | - | 57,780 |
| Medical Expense | 60,000 | 60,000 |
| Total Taka: | 60,000 | 117,780 |

25.00 CREDITOR FOR OTHER FINANCE: Tk. 906,568,144

25.01 Break up of the above amount is given below:

| Particulars | Note | 30-06-2019 | 30-06-2018 |
|---|-------|--------------------|--------------------|
| Deposit from Customers | 25.02 | 37,099,868 | 84,348,202 |
| KPM/FPS A/C (Ctg/ Dhaka) | 25.03 | 7,147,820 | 1,832,166 |
| Int. on Agrani Bank Debenture (1985-86) | | 8,567,497 | 8,567,497 |
| Secretary Provident Fund | 25.04 | 642,566,023 | 616,028,330 |
| Income Tax on Parties Bill Payable | 25.05 | 63,313,127 | 76,107,083 |
| VAT on Parties Bill Payable | 25.06 | 31,721,862 | 98,050,556 |
| Contractors Security Deposit | 25.07 | 80,033,407 | 81,899,494 |
| Adv. Received agt. Scrap Sales | 25.08 | 4,007,782 | 3,981,802 |
| Sundry Creditors for Others Finance | 25.09 | 25,850,202 | 24,830,023 |
| Provision for IT (Under Sec-16CC) | | 8,200,956 | 5,181,430 |
| Total Taka: | | 906,568,144 | 998,623,583 |

25.02 Deposits from Customers: Tk. 37,099,868

Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|--------------------|-------------------|-------------------|
| Chittagong Dealers | 5,888,913 | 5,619,875 |
| Dhaka Dealers | 25,431,721 | 13,359,803 |
| Moffasal Dealers | 1,505,839 | 1,853,471 |
| Govt. & Industrial | 4,273,195 | 63,515,053 |
| Total Taka: | 37,099,868 | 84,348,202 |

25.03 KPM/FPS A/C (Ctg./Dhaka): Tk. 7,147,820

Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|--------------------------------|------------------|------------------|
| Fare Price Shop A/c-Chittagong | 2,580,957 | 1,832,166 |
| Fare Price Shop A/c-Dhaka | 4,566,863 | - |
| Total Taka: | 7,147,820 | 1,832,166 |

25.04 Secretary Provident Fund: Tk. 642,566,023

Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|-----------------------------------|--------------------|--------------------|
| Employees Own Contribution | 38,612,453 | 30,518,520 |
| Cons. Contribution | 38,612,453 | 30,518,520 |
| 21/2 Add Own Contribution | 850,688 | 610,802 |
| PF Loan Recovered | 41,878,958 | 36,371,415 |
| Current Account with Secretary PF | 522,613,471 | 516,008,273 |
| Total Taka: | 642,566,023 | 616,028,330 |

25.05 Income Tax on Party's Bill Payable: Tk. 63,313,127

Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|--------------------------------|-------------------|-------------------|
| Store Supplies & Others | 30,599,755 | 49,745,720 |
| Forest Raw Materials Suppliers | 24,169,599 | 24,003,318 |
| Construction | 2,121,287 | 1,936,590 |
| Scrap Sale | 422,486 | 421,446 |
| Total Taka: | 63,313,127 | 76,107,083 |



25.06 VAT on Parties Bill Payable: Tk. 31,721,862
Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|------------------------|-------------------|-------------------|
| Contractor | 827,149 | 1,879,908 |
| Suppliers | 6,647,225 | 51,329,382 |
| Store Materials | 1,935,416 | 1,717,265 |
| Bamboo Chips Carrying | 471,444 | 471,444 |
| FRM Suppliers | 9,771,962 | 32,969,238 |
| VAT Revolving Accounts | 12,068,666 | 9,683,318 |
| Total Taka: | 31,721,862 | 98,050,556 |

25.07 Contractors Security Deposit: Tk. 80,033,407
Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|-------------------------|-------------------|-------------------|
| Lease Forest (FRM) | 21,888,967 | 20,031,763 |
| Local Suppliers (FRM) | 16,709,351 | 20,318,545 |
| Out Station (FRM) | 4,965,354 | 4,965,354 |
| Construction (Civil) | 2,057,101 | 2,314,426 |
| Store Supplier & Others | 23,569,823 | 23,159,785 |
| Paper Dealers | 10,819,500 | 10,819,500 |
| Chips Carrying | 59,121 | 59,121 |
| Kacha House Holder | 104,400 | - |
| Total Taka: | 80,833,407 | 81,696,494 |

25.08 Advance Received against Scrap Sales: Tk. 4,007,782
Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|-------------------------------------|------------------|------------------|
| Advance Receive against Scrap Sales | 4,007,782 | 3,981,802 |
| Total Taka: | 4,007,782 | 3,981,802 |

25.09 Sundry Creditors for Others Finance : Tk. 25,850,202
Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|--|-------------------|-------------------|
| Recovery of HO Other PF Cont & Interest | 13,882,082 | 12,088,441 |
| Recovery of Welfare Loan, Subs, Loan & Int. | 1,980,913 | 2,446,474 |
| BCIC Welfare Fund | 469,740 | 469,740 |
| Recovery of House Building Loan & Int. (H.O) | 3,810,125 | 3,498,925 |
| Liabilities against Godown Rent | 4,366,707 | 4,366,707 |
| KV Club (Subscription) | 56,319 | 10,210 |
| Mohita Club (Subscription) | (11,329) | 12,943 |
| KPM Sramik Karmachari CB Kendra | 208,915 | 208,243 |
| Karnaphuli Club CTG | 19,491 | 18,766 |
| BCIC Club Ctnng. | 690 | 0 |
| Officers Welfare Association | 82,717 | 295,363 |
| Haji Scheme | 289,447 | 584,847 |
| Bangladesh Chemical Society | 21,030 | 12,930 |
| Admin Welfare Fund | - | 500 |
| Payable to Agrani Bank Ltd. | 2,000 | 2,000 |
| Donation (Medical Treatment) | 12,837 | 12,937 |
| VAT Payable | - | 130,043 |
| Union Subscription (Employees Union) | 7,862 | 45,431 |
| KV Club (Subscription / Sales) | - | 0 |
| School Fund | 538,544 | 538,544 |
| Prakoushali Samity | 17,835 | 11,891 |
| Diploma Association | 41,589 | 25,089 |
| Hindu Mandir | 38,151 | 44,860 |
| Scout Fee | 55,160 | 0 |
| Budhist Fund | 48,012 | 37,239 |
| Welfare Fund A/C | 13,365 | 0 |
| Total Taka: | 25,850,202 | 24,530,023 |



26.00 CURRENT ACCOUNT WITH ENTERPRISE: Tk. 261,881,202

Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|--|--------------------|--------------------|
| Running Factories: | | |
| Bangladesh Insulator and Sanitary ware Factory Ltd. (BISF) | 1665360 | 1,666,360 |
| Ashugonj Fertilizer and chemical Co. Ltd. | 28027 | 29,027 |
| Jamuna Fertilizer Co. Ltd. | 351558 | 353,656 |
| Urea Fertilizer Factory Ltd. Ghorashal | 668311 | 253,239 |
| Polash Urea Fertilizer Factory Ltd. | 2333905 | 355,395 |
| Training Institute for Chemical Ind. (TICI) | 0 | 67,123 |
| BMR of KPM Ltd. | 142905987 | 142,905,987 |
| Pay Off/ Closed Factories: | | |
| BCIC Current Account Ltd. (Former SPPM) | 3900600 | 3,900,600 |
| Chittagong Chemical Complex (CCC) | 5172522 | 5,191,372 |
| Karnaphuli Rayon and Chemicals Ltd. (KRC) | 102461781 | 103,614,801 |
| Takerghat Lime Stone Mining Project (TLMP) | 22682 | 22,682 |
| Khulna Newsprint Mills Ltd. (KNM) | 2369469 | 2,369,469 |
| Total Taka: | 261,881,202 | 260,729,711 |

27.00 WORKER PROFIT PARTICIPATION AND WELFARE FUND: Tk. 816,405

The above balance has been arrived at as under:

| Particulars | 30-06-2019 | 30-06-2018 |
|-------------------------------|----------------|----------------|
| Opening Balance | 732,405 | 595,505 |
| Add: Addition during the year | 84,000 | 136,900 |
| | 816,405 | 732,405 |
| Less: Payment during the year | - | 0 |
| Closing Balance | 816,405 | 732,405 |

28.00 BANK LOAN OVERDRAFT: TK. 19,239,334

Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|------------------------------------|-------------------|-------------------|
| Sonali Bank Ctg. | - | - |
| Sonali Bank Ltd., Ctg A/c No. 1704 | 4,461,314 | 11,375,275 |
| Sonali Bank Ltd., CAN | 14,778,020 | 1,890,433 |
| Total Taka: | 19,239,334 | 13,265,708 |



29.00 NET LOCAL SALES: TK. 508,042,691

Break up of the above amount is given below:

| Particulars | Unit | 30-06-2019 | | | 30-06-2018 | | |
|--------------------------------|-------|------------|--------|--------------------|------------|--------|--------------------|
| | | Quantity | Rate | Value | Quantity | Rate | Value |
| Local Sales: | | | | | | | |
| a) Paper | MT | 5,169 | 97,763 | 505,378,870 | 3,201.67 | 97,898 | 313,422,350 |
| b) Paper Products: | | | | | | | |
| Corrug. Board/ Carton | Sqmt. | 7,655 | 348 | 2,683,821 | 92,882.00 | 64 | 5,961,570 |
| Total (a + b) | | | | 508,042,691 | | | 319,383,920 |
| c) CC Plant: | | | | | | | |
| Alum | MT | | | | | - | - |
| Caustic Soda | MT | | | | | - | - |
| Sub-Total (b): | | | | | | | |
| Export Sales: | | | | | | | |
| Income of Sales Centre: | | | | | | | |
| Chittagong | | | | | | - | - |
| Total (a+b+c): | | | | 508,042,691 | | | 319,383,920 |

30.00 COST OF GOODS SOLD: TK. 708,562,518

30.01 Break up of the above amount is given below:

| Particulars | Note | 30-06-2019 | 30-06-2018 |
|--|-------|--------------------|--------------------|
| 01. Variable Cost: | | | |
| A. Direct Material Cost: | | | |
| Raw Materials Consumed | 30.02 | 325,013,456 | 215,773,290 |
| Chemicals Consumed | 30.03 | 19,541,156 | 9,315,634 |
| Total Material Cost: | | 344,554,612 | 225,088,924 |
| B. Direct Labor (Contract Labor) | | | |
| C. Factory Overhead (Variable): | | | |
| Gas | 30.04 | 138,724,139 | 67,456,831 |
| Electricity | 30.05 | 14,740,374 | 47,806,511 |
| Oil & Lubricants | | 4,339,399 | 5,422,966 |
| Stores and Spares | | 20,593,173 | 18,950,291 |
| Other Factory O/H | 30.06 | 11,645,856 | 9,437,830 |
| Total Variable Factory Overhead: | | 190,042,913 | 179,204,382 |
| Total Variable Cost (A+B+C): | | 534,597,525 | 422,855,380 |
| 02. Fixed Cost: | | | |
| A. Direct Factory Salaries & Wages | | | |
| B. Factory Overhead (Fixed): | | | |
| Indirect Salaries & Wages | | 72,008,146 | 60,016,207 |
| Factory Depreciation | | 12,831,270 | 14,214,057 |
| Other Factory Overhead | 30.08 | 10,295,482 | 8,283,221 |
| Factory Insurance | | - | 1,391,572 |
| Repairs & Maintenance | | 1,088,407 | 969,108 |
| Total Fixed Factory Overhead: | | 96,223,305 | 84,864,165 |
| Total Fixed Cost (a+b): | | 243,239,917 | 207,387,256 |
| Total Manufacturing Cost (01+02): | | 797,837,442 | 630,242,636 |
| Add: Opening Work-in-Process | | 133,120,749 | 136,502,170 |
| Total Goods-in-Process: | | 930,958,191 | 766,744,806 |
| Less: Closing Work-in-Process | | 124,058,567 | 133,120,749 |
| Cost of Goods Production: | | 806,899,624 | 633,624,057 |
| Less: Recovered from KRC & Other | | 72,627,257 | 88,484,518 |
| Cost of Goods Manufactured: | | 733,892,367 | 544,139,539 |
| Add: Opening Stock of Finished Goods | | 78,363,163 | 90,037,961 |
| Total Cost of Goods Available for Sale: | | 812,255,530 | 634,177,500 |
| Less: Closing Stock of Finished Goods | | 103,493,220 | 78,363,163 |
| Cost of Goods Sold: | | 708,562,310 | 555,814,339 |

30.02 Raw Materials Consumed: Tk. 325,013,456

Break up of the above amount is given below:

| Particulars | Unit | 30-06-2019 | | | 30-06-2018 | | |
|---------------------------------|------|------------------|----------------|--------------------|------------|--------|--------------------|
| | | Quantity | Rate | Value | Quantity | Rate | Value |
| a) FRM Consumption: | | | | | | | |
| Bamboo Muli | ADMT | 522.88 | 16,718 | 7,919,336 | - | 23,195 | - |
| Bamboo Baria | ADMT | - | - | - | - | 18,185 | - |
| Wood | ADMT | - | - | - | - | 9,483 | - |
| Sub-Total: | | 522.88 | 16,718 | 7,919,336 | | | |
| b) Pulp Consumption: | | | | | | | |
| Foreign Pulp | MT | 3,388.15 | 77,514 | 262,474,644 | 2,899.44 | 75,478 | 196,199,548 |
| Old C.C. & Others | MT | 1,278.377 | 30,649 | 38,151,121 | 774.00 | 19,303 | 14,166,605 |
| Sub-Total: | | 4,666.527 | 108,163 | 301,625,765 | | | 210,366,153 |
| c) Talcum Powder | MT | 994.200 | 15,528 | 15,436,355 | 431.00 | 12,546 | 5,407,139 |
| Grand Total (A + B + C): | | | | 325,013,456 | | | 215,773,290 |



30.03 Chemical Consumed Tk. 19,541,156

Break up of the above amount is given below:

| Particulars | Unit | 30-06-2019 | | | 30-06-2018 | | |
|-------------------------------------|------|------------|---------|-------------------|------------|---------|------------------|
| | | Quantity | Rate | Value | Quantity | Rate | Value |
| Chemical Used in Paper: | | | | | | | |
| Causbo | MT | 117.34 | 66,092 | 7,755,284 | 11.00 | 562 | 598,500 |
| Chlorine | MT | | | - | | | - |
| Rosin | MT | 3.65 | 230,978 | 889,264 | 1.40 | 15,281 | 318,494 |
| AKDY SK/ KE | MT | 52.100 | 111,563 | 5,833,298 | 53.56 | 44,624 | 3,350,405 |
| Starch | MT | 11.99 | 63,625 | 762,733 | 1.00 | 6,031 | 36,188 |
| Salt Cake/ S. Sulphate | MT | | | - | | | - |
| Sulphuric Acid | MT | | | - | 61.91 | 482,439 | 1,423,194 |
| Unslaked Lime | MT | | | - | | | - |
| Slaked Lime | MT | | | - | 2.00 | 6 | 21,270 |
| Lime Stone | MT | 0.65 | 3,681 | 3,129 | 2.00 | 12 | 22,224 |
| Colors and Dyes | Kgs | 3,829.80 | 873 | 3,198,006 | 1,665.00 | 385 | 1,022,253 |
| Calcium Carbonate | MT | | | - | | | - |
| Other Chemicals: | | | | | | | |
| Solid Alum | MT | 1.33 | 41,344 | 54,988 | 62.00 | 9,983 | 2,411,631 |
| Soda Ash | MT | | | - | | | - |
| Other Chemicals | Tk. | 2.90 | 33,957 | 98,612 | 72.00 | - | 14,448 |
| Chemicals Used in CC Plant: | | | | | | | |
| C. C. Plant | | 27.27 | 27,438 | 745,139 | - | - | - |
| Alum Plant | | 4.91 | 33,591 | 164,834 | - | - | - |
| Sub-Total: (A) | | | | 19,478,387 | | | 9,216,605 |
| Chemicals Used in Coverting: | | | | | | | |
| Chemicals & Others | | 1.00 | 62,768 | 62,769 | - | - | 97,029 |
| Sub-Total: (B) | | | | 62,769 | | | 97,029 |
| Grand Total: (A+B) | | | | 19,541,156 | | | 9,313,634 |

30.04 Indirect Materials Consumption: Tk. Nil

Break up of the above amount is given below:

| Particulars | Unit | 30-06-2019 | | | 30-06-2018 | | |
|--------------------|------|------------|------|-------|------------|------|-------|
| | | Quantity | Rate | Value | Quantity | Rate | Value |
| Machine Felts | | | | | - | - | - |
| Machine Wire | | | | | - | - | - |
| Total Taka: | | | | | | | |

30.05 Fuel and Power Consumption: Tk. 153,464,512

Break up of the above amount is given below:

| Particulars | Unit | 30-06-2019 | | | 30-06-2018 | | |
|--------------------|-------|-------------|-------|--------------------|--------------|------|--------------------|
| | | Quantity | Rate | Value | Quantity | Rate | Value |
| Gas | 000m3 | 15,963.65 | 8,690 | 138,724,139 | 8,539,634.27 | 11 | 97,458,831 |
| Furnace Oil | MT | | | | - | - | - |
| Electricity | | 1228364.417 | 12 | 14,740,373 | 4,676,000.00 | 10 | 47,936,511 |
| Total Taka: | | | | 153,464,512 | | | 145,395,342 |

30.06 Other Factory Overhead: Tk. 21,941,320

Break up of the above amount is given below:

| Particulars | 30-06-2019 | | | Total 2017-2018 |
|-------------------------------|-------------------|-------------------|-------------------|--------------------|
| | Variable | Fixed | Total | |
| Handling & Transportation | 3,664,207 | - | 3,664,207 | 2,331,031 |
| Repairs and Maintenance | 7,981,651 | - | 7,981,651 | 7,106,799 |
| Advertisement and Publicity | | 4,076,739.00 | 4,076,739 | 5,511,499 |
| Inspection Fees | | | - | 36,012 |
| Accident / Death Compensation | | 4,220,035.00 | 4,220,035 | 74,358 |
| Uniforms | | 953,164.00 | 953,164 | 1,056,703 |
| Medical | | 45,000.00 | 45,000 | 126,241 |
| Other welfare | | 1,000,524.00 | 1,000,524 | 869,419 |
| Total Taka: | 11,645,858 | 10,296,462 | 21,941,320 | 17,761,061 |



31.00 GENERAL ADMINISTRATIVE EXPENSES: TK 26,526,693

Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|------------------------------------|-------------------|-------------------|
| Subscription & Donations | - | 92,800 |
| Enterprise Board Meeting Expenses | 238,065 | 0 |
| Entertainment Expenses Others | 455,674 | 210,041 |
| Entertainment Expenses Guest House | (84,312) | 29,701 |
| Professional Charges | 440,415 | 679,632 |
| Newspaper and Periodicals | 17,392 | 37,185 |
| Office Expenses | 65,674 | 49,609 |
| Printing & Stationery | 647,645 | 544,388 |
| Postage, Telegraph | 578,093 | 14,627 |
| Telephone and Telex | 67,890 | 50,381 |
| Travelling and Conveyance | 1,574,311 | 1,795,692 |
| Bus Hire Charges | - | 0 |
| Vehicles Running and Maintenance | 671,918 | 1,152,035 |
| Vehicles Maintenance | 506,799 | 552,748 |
| Training Expenses | 12,000 | 0 |
| TICI Levy | 450,000 | - |
| Security Expenses | 10,648,903 | 8,197,742 |
| Accident/ Death Compensation | 703,339 | 12,393 |
| Advertisement and Publicity | 343,621 | 464,624 |
| Colony Maintenance and Others | 2,902,419 | 2,584,291 |
| Depreciation | 1,780,410 | 1,983,957 |
| Insurance | - | 470,390 |
| Land & Revenue | 382,438 | 2,000,696 |
| Lighting & Electricity | 168,165 | 232,462 |
| Office Rent | - | 0 |
| Renewal Rate & Taxes | 1,451,065 | 348,179 |
| Vehicle Tax | - | 114,366 |
| Water Charges | - | 27,051 |
| Municipal Tax | 1,136,680 | 0 |
| Welfare Expenses (Medical) | 13,200 | 37,031 |
| Welfare Expenses (Other) | 560,473 | 507,198 |
| Welfare Expenses (Uniform) | 344,198 | 587,653 |
| Total Taka: | 26,526,693 | 22,986,721 |

32.00 SELLING & DISTRIBUTION EXPENSES: TK 1,681,672

Break up of the above amount is given below:

| Particulars | 30-06-2019 | | | Total 2017-2018 |
|-----------------------------|----------------|------------------|------------------|--------------------|
| | Variable | Fixed | Total | |
| Handling and Transportation | 407,134 | - | 407,134 | 259,003 |
| Depreciation | - | 298,402 | 298,402 | 330,559 |
| Accident/Death Comp. | - | 295,546 | 295,546 | 5,049 |
| Insurance | - | - | - | 87,998 |
| Publicity & Advertisement | - | 491,173 | 491,173 | 684,035 |
| Repairs & Maintenance | - | 120,934 | 120,934 | 107,679 |
| Welfare Expenses (Uniform) | - | 26,477 | 26,477 | 45,962 |
| Welfare Expenses (Medical) | - | 1,800 | 1,800 | 5,050 |
| Welfare Expenses (Other) | - | 49,206 | 49,206 | 42,288 |
| Total Taka: | 407,134 | 1,274,538 | 1,681,672 | 1,687,631 |

33.00 OTHER INCOME: TK 5,211,678

Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|-------------------------------|------------------|------------------|
| Interest on STD A/c | 436,957 | 330,020 |
| Gain on Fixed Assets | - | 2,044,708 |
| KC Service Station | 366,350 | 640,413 |
| Sales of Stores Mats & Others | 45,581 | 154,800 |
| School & College | 1,986,075 | 208,410 |
| Other Sales | 78,581 | 0 |
| Sundry Receipts | 2,291,094 | 35,257 |
| Total Taka: | 5,211,678 | 3,423,708 |

34.00 FINANCIAL EXPENSE: TK 26,269,829

Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|------------------------------|-------------------|-------------------|
| Int. on Commercial Bank Loan | 1847021 | 1,896,696 |
| Interest on P.F. Loan | 21811668 | 23,099,891 |
| Bank Charges, Misc. | 11140 | 33,912 |
| Interest on CUFIL Loan | 2,600,000 | 2,800,000 |
| Total Taka: | 26,269,829 | 28,490,599 |

35.00 PROVISION FOR TAXATION: TK 3,079,528

Break up of the above amount is given below:

| Particulars | 30-06-2019 | 30-06-2018 |
|-----------------------------------|-----------------------|--------------------|
| Revenue (Net Sale) | 508,042,891 | 319,363,820 |
| Non-operating Income | 5,211,678 | 3,423,708 |
| Total Turnover | 513,254,569 | 322,807,628 |
| Minimum Income Tax @ 0.60% | Taka 3,079,528 | 1,936,846 |

