

# ANNUAL | 24 REPORT | 25



হাক্কানী পাল্প এন্ড পেপার মিলস পিএলসি  
**HAKKANI PULP & PAPER MILLS PLC**



**MOHAMMED ABDULLAH**  
THE FOUNDER  
1947 - 2021



**MOHAMMAD GOLAM HAIDER**  
**EX. VICE CHAIRMAN**  
**1984 - 2022**



### **Tribute to the LATE MR. MOINUL ABEDIN CHOUDHURY**

The Board of Directors of Hakkani Pulp & Paper Mills PLC expresses its profound sorrow at the passing of Mr. Moinul Abedin Choudhury, Chief Financial Officer, on 29 March 2025 (28th Ramadan 1446 Hijri) at Delta Hospital, Chattogram.

In the 169th Board Meeting held on 29 April 2025, Mr. S. M. Nasrul Quadir, Independent Director, offered condolences on behalf of the Board and acknowledged Mr. Choudhury's dedicated service.

Mr. Choudhury joined the Company in 2012 as Executive, Accounts, and through commitment and professionalism, advanced to Assistant Manager, Accounts (20 March 2014), Manager, Accounts (20 March 2016), and ultimately Chief Financial Officer (26 July 2018). His contributions significantly strengthened the Company's financial management.

The Board records its deep appreciation for his long and devoted service. We pray for the eternal peace of his soul and extend heartfelt sympathy to his bereaved family.





# হাককাবী পাল্প এন্ড পেপার মিল্লস্ পিএলসি HAKKANI PULP & PAPER MILLS PLC

## Annual Report 2024-2025

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## TRANSMITTAL LETTER

**Date:** November 20, 2025

The Valued Shareholders of Hakkani Pulp and Paper Mills PLC  
Bangladesh Securities and Exchange Commission  
Registrar of Joint Stock Companies & Firms  
Dhaka Stock Exchange PLC  
Chittagong Stock Exchange PLC

**Subject:** Submission of the Annual Report for the year ended June 30, 2025

Dear Sir(s),

We are pleased to transmit herewith the **Notice of the 29th Annual General Meeting (AGM)** and a copy of the **Annual Report** of *Hakkani Pulp and Paper Mills PLC* for the financial year ended **June 30, 2025**. The Annual Report includes the **Audited Financial Statements** comprising the *Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, and Statement of Cash Flows*, along with the related notes and disclosures, duly approved by the Board of Directors.

In compliance with the Bangladesh Securities and Exchange Commission's Notification No. **BSEC/CMRRCD/2006-158/208/Admin/81**, dated **June 20, 2018**, the **Notice of AGM** and **Annual Report**, including the **Audited Financial Statements**, have been disseminated to the valued shareholders through their respective e-mail addresses registered in their **Beneficial Owner (BO) accounts** with the **Central Depository System (CDS)**.

Additionally, the soft copy of the Annual Report is available on the Company's official website at [www.hakkanigroup.com](http://www.hakkanigroup.com) for ease of access and reference.

We take this opportunity to express our sincere appreciation to all shareholders, stakeholders, and regulatory bodies for their continued support and cooperation.

With warm regards,

**Mohammad Musa**

Company Secretary

Hakkani Pulp and Paper Mills PLC



## NOTICE OF THE 29TH ANNUAL GENERAL MEETING

Notice is hereby given that the **29th Annual General Meeting (AGM)** of the shareholders of **Hakkani Pulp & Paper Mills PLC** will be held on **Saturday, 20 December 2025 at 11:00 a.m.**, through a **Hybrid System**, i.e., both **physically** at the **Grand Tasfia Convention Hall**, Anandipur, P.C. Road, Chattogram, and **virtually** via online video conference at <https://agmbd.live/hakkanipul2025>, in accordance with the **BSEC Order No. BSEC/CMRRCD/2009-193/08 dated 10 March 2021** and **BSEC Directive No. BSEC/ICAD/SRIC/2024/318/09 dated 16 January 2024**, to transact the following business:

**Agenda-01: To receive, consider and adopt** the Audited Financial Statements of the Company for the year ended **30 June 2025**, together with the Reports of the Auditor thereon and the Report of the Directors.

**Agenda-02: To declare and approve** the dividend for the year ended **30 June 2025**, as recommended by the Board of Directors.

**Agenda-03: To appoint/re-appoint Director(s)** in terms of **Article 82** of the Articles of Association of the Company.

**Agenda-04: To approve the appointment of Independent Director** of the Company.

**Agenda-05: To appoint the Statutory Auditors** for the year ending **30 June 2026** and fix their remuneration.

**Agenda-06: To appoint the Corporate Governance Compliance Auditors** for the year ending **30 June 2026** and fix their remuneration.

**Agenda-07: To consider and approve the Related Party Transactions** (as disclosed in **Note 39** of the Audited Financial Statements) pursuant to the **BSEC Notification No. BSEC/CMRRCD/2009-193/Admin/103 dated 5 February 2020**.

By order of the Board,

  
**Mohammad Musa**  
Company Secretary

Date: Chattogram, 27 October 2025



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of AGM

### Notes:

- Record Date:** Shareholders whose names appear in the Share/Depository Register as on **17 November 2025** are entitled to attend the 29th AGM and receive the dividend.
- In compliance with **BSEC Orders and Directives** cited above, the AGM will be conducted through a **Hybrid System**, combining both **physical attendance** and **virtual participation** of shareholders.
- A shareholder entitled to attend and vote at the AGM may appoint a **proxy** (who must also be a shareholder of the Company) to attend and vote on his/her behalf. The **duly completed, signed, and stamped Proxy Form (BDT 20)** must be sent by email to [compliancehppml@gmail.com](mailto:compliancehppml@gmail.com) at least **48 hours** prior to the meeting.
- Shareholders holding BO accounts are requested to **update their Bank Account details, Email addresses, Mailing addresses, and 12-digit e-TIN** through their **Depository Participant (DP)** by **07 December 2025**.





- Failure to update e-TIN within the stipulated date will result in **income tax deduction at source @15%** instead of **@10%**, as per the **amended Income Tax Act 2023**.
  - Shareholders holding physical (folio) shares are requested to submit their e-TIN to the Company's Share Department at the Registered Office by the same date.
5. **Stock Brokers, Merchant Bankers, and Portfolio Managers** are requested to submit to **compliancehppml@gmail.com** by **07 December 2025** the list of **margin clients** or customers with debit balances who are entitled to receive cash dividend for the year ended 30 June 2025.
6. Shareholders may **submit questions / comments and vote electronically** up to **24 hours before** the commencement of the AGM and during the meeting.
- To log in, please use your **16-digit BO ID number** as User ID and your **shareholding as of the Record Date** as password by visiting <https://agmbd.live/hakkanipul2025>.
7. Shareholders attending the AGM **physically** must submit their **duly filled and signed registration form** at the registration counter at the venue **before 11:00 a.m. on 20 December 2025**.
8. Shareholders joining **virtually** are requested to log in prior to the meeting start time of **11:00 a.m. on 20 December 2025**.
- The webcast will commence at **11:00 a.m. on 19 December 2025**. For any technical assistance, please contact **+8801714-087518** or **+8801799-996003**.
9. Pursuant to **BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018**, soft copies of the **Annual Report, Attendance Slip, Proxy Form**, and this **Notice** will be sent to shareholders' registered email addresses.
- These documents will also be available on the Company's website at [www.hakkanigroup.com](http://www.hakkanigroup.com). Shareholders may also collect printed copies from the Company's Share Department at the Registered Office.
10. In compliance with **BSEC Circular No. SEC/CMRRCD/2009-193/154 dated 24 October 2013**, **no benefit in cash or kind**, other than the declared **cash dividend**, shall be distributed to shareholders at the AGM.
11. The **appointment/re-appointment of Directors** shall be conducted in accordance with the **Articles of Association** of the Company and all relevant **rules, regulations, and circulars** in force.
12. **All BSEC directives and regulatory provisions** shall apply in all respects.





## ২৯তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এই মর্মে হাক্কানী পাল্প এন্ড পেপার মিলস্ পিএলসি এর সম্মানিত শেয়ারহোল্ডারদের অবহিত করা হচ্ছে যে, কোম্পানির ২৯তম বার্ষিক সাধারণ সভা আগামী ২০ ডিসেম্বর, ২০২৫ রোজ শনিবার সকাল ১১.০০ ঘটিকায় হাইব্রিড পদ্ধতিতে অর্থাৎ ডিজিটাল প্ল্যাটফর্ম (লিঙ্ক : <https://agmbd.live/hakkanipul2025> এবং সম্মানিত শেয়ারহোল্ডারদের স্বশরীরে অংশগ্রহণের মাধ্যমে গ্রান্ড ভাসফিয়া কনভেনশন হল, আনন্দিপুর, পিসি রোড, চট্টগ্রামে অনুষ্ঠিত হবে।

### সভার আলোচ্যবিষয় নিম্নরূপঃ

- আলোচ্যবিষয়-০১ : কোম্পানির ৩০ জুন, ২০২৫ তারিখে সমাপ্ত বৎসরের নিরীক্ষিত আর্থিক বিবরণী, নিরীক্ষা প্রতিবেদন এবং পরিচালকমন্ডলীর প্রতিবেদন গ্রহণ, বিবেচনা ও অনুমোদন।
- আলোচ্যবিষয়-০২ : ৩০ জুন, ২০২৫ তারিখে সমাপ্ত বৎসরের জন্য পরিচালক পর্ষদের সভায় সুপারিশকৃত লভ্যাংশ ঘোষণা ও অনুমোদন।
- আলোচ্যবিষয়-০৩ : কোম্পানির সংঘবিধির ধারা ৮২ অনুযায়ী পরিচালকের নিয়োগ/পুনঃ নিয়োগ অনুমোদন।
- আলোচ্যবিষয়-০৪ : কোম্পানির স্বতন্ত্র পরিচালকের নিয়োগ অনুমোদন।
- আলোচ্যবিষয়-০৫ : কোম্পানির ৩০ জুন, ২০২৬ তারিখে সমাপ্ত বৎসরের জন্য নিরীক্ষক নিয়োগ এবং তাদের পারিশ্রমিক নির্ধারণ।
- আলোচ্যবিষয়-০৬ : কোম্পানির ৩০ জুন, ২০২৬ তারিখে সমাপ্ত বৎসরের জন্য কর্পোরেট গভর্ন্যান্স কমপ্লাইয়েন্সের জন্য নিরীক্ষক নিয়োগ এবং তাদের পারিশ্রমিক নির্ধারণ।
- আলোচ্যবিষয়-০৭ : কোম্পানির সাথে স্বার্থ সংশ্লিষ্ট পক্ষদ্বয়ের লেনদেন সমূহ (**Related Party Transactions**) বিবেচনা ও অনুমোদন। (BSEC Notification No- BSEC/CMRRCD/2009-193/Admin/103 dated 05/02/2020-এর আলোকে নিরীক্ষিত হিসাব বিবরণীর ৩৯ নং নোটে প্রদর্শিত আছে)।

পরিচালকমন্ডলীর আদেশক্রমে,

  
মোহাম্মদ মুসা  
কোম্পানি সচিব

তারিখঃ চট্টগ্রাম, অক্টোবর ২৭, ২০২৫



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### বিশেষ দৃষ্টব্য:

১. অত্র কোম্পানির “রেকর্ড ডেট/শেয়ার হস্তান্তর বই বন্ধের তারিখ” ১৭ নভেম্বর, ২০২৫ তারিখ নির্ধারণ করা হয়েছে। উক্ত তারিখে যে সকল শেয়ারহোল্ডারবৃন্দের নাম কোম্পানির শেয়ার রেজিস্টার/ডিপোজিটরি রেজিস্টারে অর্ন্তভুক্ত থাকবে তাঁরা অত্র কোম্পানির ২৯তম বার্ষিক সাধারণ সভায় যোগদান এবং ঘোষিত লভ্যাংশ প্রাপ্তির জন্য যোগ্য বলে বিবেচিত হবেন।
২. বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নির্দেশনা নং- BSEC/CMRRCD/2009-193/08 Dated March 10, 2021 এবং BSEC/ICAD/SRIC/2024/318/09 Dated January 16, 2024 পরিপালনের লক্ষ্যে কোম্পানির আসন্ন ২৯তম বার্ষিক সাধারণ সভা হাইব্রিড পদ্ধতিতে অর্থাৎ ডিজিটাল প্ল্যাটফর্ম (লিঙ্ক : <https://agmbd.live/hakkanipul2025>) এবং সম্মানিত শেয়ারহোল্ডারদের স্বশরীরে অংশগ্রহণের মাধ্যমে গ্রান্ড ভাসফিয়া কনভেনশন হল, আনন্দিপুর, পিসি রোড, চট্টগ্রামে অনুষ্ঠিত হবে।



৩. কোম্পানির ২৯তম বার্ষিক সাধারণ সভায় উপস্থিত হওয়ার পয়গ্য শেয়ারহোল্ডার ইচ্ছা করলে তার পক্ষে বার্ষিক সাধারণ সভায় উপস্থিত হওয়া এবং ভোট প্রদানের জন্য একজন প্রতিনিধি নিয়োগ করতে পারবেন। সেক্ষেত্রে বার্ষিক প্রতিবেদনের সাথে সংযুক্ত প্রক্সি ফরম যথাযথভাবে পূরণ করে, স্বাক্ষর ও বিশ টাকার স্টাম্প সহ সভা অনুষ্ঠিত হওয়ার নির্ধারিত সময়ের ৪৮ ঘন্টা পূর্বে কোম্পানির রেজিস্টার্ড অফিস ২/১০, ডি. টি. রোড, উত্তর পাহাড়তলী, চট্টগ্রামে জমা দিতে হবে অথবা ই-মেইল আইডি [compliancehppml@gmail.com](mailto:compliancehppml@gmail.com)-এ পাঠাতে হবে।
৪. বিও হিসাবধারী শেয়ারহোল্ডারদের ব্যাংক হিসাব, ই-মেইল আইডি, ঠিকানা এবং ই-টিন যদি দরকার হয় হালনাগাদ করার অনুরোধ করা যাচ্ছে এবং উহা ৭ ডিসেম্বর, ২০২৫ তারিখ অথবা তার পূর্বে কোম্পানির রেজিস্টার্ড অফিস ২/১০, ডি. টি. রোড, উত্তর পাহাড়তলী, চট্টগ্রামে জমা দিতে অথবা ই-মেইল আইডি [compliancehppml@gmail.com](mailto:compliancehppml@gmail.com)-এ পাঠানোর অনুরোধ করা যাচ্ছে অন্যথায় আয়কর আইন ২০২৩ অনুযায়ী প্রদেয় লভ্যাংশ হতে ১০ শতাংশের পরিবর্তে ১৫ শতাংশ হারে উৎসে কর কর্তন করা হবে।
৫. মার্চেন্ট ব্যাংক এবং ডিপোজিটরি পার্টিসিপেন্টদের অবগতির জন্য জানানো যাচ্ছে যে, যারা হাক্কানী পাল্প এন্ড পেপার মিলস পিএলসি এর শেয়ার মার্জিন লোন অধিভুক্ত তাদের বিবরণী আগামী ৭ ডিসেম্বর, ২০২৫ তারিখ অথবা তার পূর্বে কোম্পানির রেজিস্টার্ড অফিস ২/১০, ডি. টি. রোড, উত্তর পাহাড়তলী, চট্টগ্রামে জমা দিতে অথবা ই-মেইল আইডি [compliancehppml@gmail.com](mailto:compliancehppml@gmail.com)-এ পাঠানোর অনুরোধ করা যাচ্ছে।
৬. সম্মানিত শেয়ারহোল্ডারগণ তাদের প্রশ্ন ও মতামত সভা শুরুর ২৪ ঘন্টা পূর্বে ইলেকট্রনিক পদ্ধতি ব্যবহারের মাধ্যমে প্রদান করতে পারবে। ভার্চুয়াল সভায় অংশগ্রহণের জন্য এই লিঙ্কে <https://agmbd.live/hakkanipul2025> প্রবেশ করতে হবে এবং ইউজার আইডি, বিও হিসাব নম্বর এবং পাসওয়ার্ড হিসাবে রেকর্ড ডেট-এ ধারণকৃত শেয়ারের পরিমাণ প্রদান করতে হবে।
৭. শেয়ারহোল্ডারগণ স্বশরীরে ২৯তম বার্ষিক সাধারণ সভায় অংশগ্রহণ করে ভোট প্রদান করতে পারবে। সেক্ষেত্রে সাধারণ সভা অনুষ্ঠিত হওয়ার পূর্বে এজিএম অনুষ্ঠান স্থলে উপস্থিত হয়ে শেয়ারহোল্ডারগণ তাদের প্রয়োজনীয় তথ্য প্রদানের মাধ্যমে রেজিস্ট্রেশন ফরম পূরণ সহ প্রয়োজনীয় আনুষ্ঠানিকতা সম্পন্ন করতে হবে।
৮. অনলাইন প্ল্যাটফর্মের মাধ্যমে যে সকল শেয়ারহোল্ডারগণ বার্ষিক সাধারণ সভায় যুক্ত হবেন তাদেরকে মিটিং শুরু হওয়ার ১৫ মিনিট পূর্বে যুক্ত হওয়ার জন্য অনুরোধ করা যাচ্ছে। ভার্চুয়াল সভায় অংশগ্রহণের ক্ষেত্রে প্রযুক্তিগত কোন সমস্যার সৃষ্টি হলে মোবাইল নম্বর **+88-01714-087518** ও **+88-01799-996003**-এ যোগাযোগ করার জন্য অনুরোধ রইল।
৯. বার্ষিক প্রতিবেদন ২০২৪-২০২৫ শেয়ারহোল্ডারগণের ই-মেইল ঠিকানায় প্রেরণ করা হবে। এছাড়া বার্ষিক প্রতিবেদন ২০২৪-২০২৫ কোম্পানির [www.hakkanigroup.com](http://www.hakkanigroup.com) ওয়েবসাইটে পাওয়া যাবে এবং শেয়ার বিভাগ থেকে সংগ্রহ করা যাবে।
১০. বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নির্দেশনা নং- SEC/CMRRCD/2009-193/154 Dated 24 October 2013 অনুযায়ী আসন্ন ২৯তম বার্ষিক সাধারণ সভায় কোন শেয়ারহোল্ডারকে নগদ লভ্যাংশ ব্যাতিত কোন ধরনের সুযোগ সুবিধা প্রদান করা হবে না।
১১. পরিচালক নিয়োগ/পুনঃ নিয়োগের ক্ষেত্রে কোম্পানির সংঘবিধিতে সন্নিবেশিত নীতি অনুসরণ করা হবে।
১২. সকল ক্ষেত্রে বিএসইসি এর নির্দেশনা প্রযোজ্য হবে।



*company*  
**Profile**





## company Profile

**Hakkani Pulp & Paper Mills PLC** is one of the pioneer and leading paper manufacturing industries in Bangladesh, located at Patiya, Chattogram. It is a proud sister concern of Hakkani Group, a reputed industrial conglomerate in the country with diverse business interests. The Company was incorporated with the Registrar of Joint Stock Companies and Firms (RJSC) in 1996, with the vision to contribute to the nation's industrial growth through the sustainable production of quality paper products.

To broaden its capital base and ensure public participation, the Company issued its initial public offering (IPO) in 2001 and was subsequently listed with both of the country's premier bourses — the Dhaka Stock Exchange PLC and the Chittagong Stock Exchange PLC. The Company's authorized capital stands at BDT 1000 million, and its paid-up capital is BDT 190 million. Commercial production commenced in late 2003, marking a significant milestone in the paper manufacturing sector of Bangladesh.

### Governance and Management

The Company is governed by a seven-member Board of Directors comprising experienced entrepreneurs and professionals who provide strategic guidance and ensure sound corporate governance practices. The Board is supported by a team of skilled and dedicated management professionals headed by the Managing Director, who oversees the daily operations of the Company with efficiency, transparency, and accountability. Together, they ensure that all strategic decisions are aligned with the Company's long-term objectives and shareholders' interests.

### Products and Operations

Hakkani Pulp & Paper Mills PLC is engaged in the production of a wide range of high-quality paper and tissue products. Its product portfolio includes:

- Newsprint Paper
- Writing and Printing Paper
- Medium Paper
- Various Grades of Tissue Paper (Facial, Toilet, Napkin, Kitchen, etc.)

The Company's products are recognized for their superior quality, durability, and eco-friendly composition. The production facilities are equipped with dependable and advanced machinery and equipment, enabling consistent output and quality control. The Company places strong emphasis on maintaining stringent quality standards at every stage of production — from raw material sourcing to the final dispatch of finished goods.

### Vision and Mission

The vision of Hakkani Pulp & Paper Mills PLC is to be a leader in the paper manufacturing industry of Bangladesh by producing high-quality, environment-friendly paper and tissue products that meet both domestic and international demand.



Its **mission** is to:

- Conduct transparent and ethical business operations within the framework of all applicable laws and corporate governance principles.
- Ensure optimum utilization of resources and sustainable profitability.
- Continuously enhance product quality and operational efficiency.
- Create long-term value for shareholders, stakeholders, employees, and the wider community.
- Contribute to national economic development through sustainable industrial growth.

### Production Capacity and Technology

The Company operates modern paper and tissue production units with machinery sourced from renowned global manufacturers. It continuously upgrades its technology to ensure energy efficiency, product consistency, and environmental compliance. The integration of modern pulp recycling technology enables the Company to use both locally collected and imported waste paper as raw materials — making production cost-effective and environmentally sustainable.

Continuous investment in research, maintenance, and innovation helps the Company to remain competitive in terms of quality, cost, and customer satisfaction. Regular training programs are arranged for technical and operational staff to enhance productivity and maintain a culture of continuous improvement.

### Marketing and Distribution

Hakkani Pulp & Paper Mills PLC has established a nationwide marketing and distribution network, supported by a strong supply chain system comprising dealers, agents, depots, and outlets strategically located across the country. This ensures smooth, efficient, and timely delivery of its products to customers. The Company's brand reputation is built upon consistent quality, reliability, and prompt customer service.

By maintaining close relationships with its distributors and end-users, the Company has developed a strong and loyal customer base, earning a significant share of the domestic market in the quality paper and tissue segment. The Company is also exploring export opportunities to expand its footprint in regional and international markets.

### Commitment to Quality and Sustainability

Quality and sustainability lie at the heart of Hakkani's corporate philosophy. The Company strictly adheres to international standards of quality control and environmental protection. By using recycled raw materials and maintaining eco-friendly production processes, it contributes to environmental preservation and the reduction of carbon emissions.

Its initiatives to promote green manufacturing and waste management ensure that all operations remain compliant with global environmental norms. This commitment to sustainability strengthens its position as a socially responsible and environmentally conscious organization.

### Financial and Operational Performance

Since the commencement of commercial operations, Hakkani Pulp & Paper Mills PLC has demonstrated consistent growth in sales, profitability, and shareholder value. The Company continues to focus on maximizing production efficiency, reducing costs, and diversifying its product range. Its prudent financial management and strategic planning have enabled it to sustain profitability and build a strong balance sheet.



Over the years, the Company's Net Asset Value (NAV) and overall financial performance have shown steady improvement, reflecting operational strength, market leadership, and effective management policies.

### Future Outlook

Looking ahead, Hakkani Pulp & Paper Mills PLC aims to further enhance its production capacity and product diversity through technological modernization and strategic expansion. The Company envisions strengthening its market presence both domestically and internationally by:

- Expanding production lines for premium-grade tissue and writing paper.
- Introducing energy-efficient and environmentally sustainable manufacturing technologies.
- Developing new export markets to increase foreign exchange earnings.
- Continuing to uphold the highest standards of corporate governance and transparency.

In summary, Hakkani Pulp & Paper Mills PLC stands as a symbol of trust, innovation, and excellence in Bangladesh's paper industry. Through continuous technological advancement, sustainable practices, and customer-oriented service, the Company remains committed to contributing to national development and maintaining its leadership in the paper manufacturing sector.





## CORPORATE INFORMATION

### CORPORATE HISTORY

|                                      |                                |
|--------------------------------------|--------------------------------|
| Company Name                         | Hakkani Pulp & Paper Mills PLC |
| Certificate of Incorporation         | CHC No.2462/1996               |
| Date of Incorporation                | 28 December 1996               |
| Commencement of Business             | 28 December 1996               |
| Conversion to Public Limited Company | 28 December 1996               |
| Listed with Stock Exchanges          | 8 July 2001                    |
| E-TIN No.                            | 210696348482                   |
| VAT Registration No.                 | 000160419-0502                 |
| Trade License No.                    | TRAD/CHTG/013799/2021          |
| Factory License No.                  | 3389/Chattogram                |
| BIDA No.                             | 9712385-C                      |
| Import Registration Certificate No.  | 260315120085820                |
| Export Registration Certificate No.  | 260315210150620                |

### SHARE CAPITAL

|  |                     |
|--|---------------------|
| Authorized Capital                     | Tk. 1000.00 million |
| Issued, Subscribed and Paid-up Capital | Tk. 190.00 million  |

### Board of Directors:

| Sl. No. | Name of the Directors        | Position                 |
|---------|------------------------------|--------------------------|
| 01.     | Mr. Md. Golam Rasul Muktadir | Chairman                 |
| 02.     | Mr. Md. Golam Kibria         | Managing Director        |
| 03.     | Mr. Md. Golam Morshed        | Deputy Managing Director |
| 04.     | Mr. S.M Nasrul Quadir        | Independent Director     |
| 05.     | Dr. Rafiuddin Ahmed          | Independent Director     |
| 06.     | Mrs. Hosne Ara Begum         | Director                 |
| 07.     | Mrs. Farhana Ferdous         | Director                 |





■ **Audit Committee:**

| Sl. No. | Name of the Member        | Status in the Company  | Status in the Committee |
|---------|---------------------------|------------------------|-------------------------|
| 01.     | Prof. S.M. Nasrul Quadir  | Independent Director   | Chairperson             |
| 02.     | Prof. Dr. Rafiuddin Ahmed | Independent Director   | Member                  |
| 03.     | Mrs. Farhana Ferdous      | Non-Executive Director | Member                  |
| 04.     | Mr. Mohammad Musa         | Company Secretary      | Secretary               |

■ **Nomination and Remuneration Committee (NRC):**

| Sl. No. | Name of the Member        | Status in the Company  | Status in the Committee |
|---------|---------------------------|------------------------|-------------------------|
| 01.     | Prof. S.M. Nasrul Quadir  | Independent Director   | Chairperson             |
| 02.     | Prof. Dr. Rafiuddin Ahmed | Independent Director   | Member                  |
| 03.     | Mrs. Farhana Ferdous      | Non-Executive Director | Member                  |
| 04.     | Mr. Mohammad Musa         | Company Secretary      | Secretary               |

■ **Corporate Officials:**

| Sl. No. | Name of the Directors  | Position                                   |
|---------|------------------------|--|
| 01.     | Mr. Mohammad Musa      | Company Secretary (CS)                     |
| 02.     | Mr. Md. Saleh Ahmed    | Chief Financial Officer (CFO)              |
| 03.     | Mr. Md. Khademul Islam | Head of Internal Audit & Compliance (HIAC) |

**OTHER PARTICULARS**  
**Bank and Other Financial Institution**

| Sl. No. | Name of the Bank                | Sl. No. | Name of the Bank            |
|---------|---------------------------------|---------|-----------------------------|
| 01      | Mutual Trust Bank PLC.          | 09      | Islami Bank Bangladesh PLC. |
| 02      | Bangladesh Krishi Bank Ltd.     | 10      | Mercantile Bank PLC.        |
| 03      | First Security Islami Bank PLC. | 11      | Trust Bank Limited          |
| 04      | Social Islami Bank PLC.         | 12      | Standard Bank PLC.          |
| 05      | Southeast Bank PLC.             | 13      | United Commercial Bank PLC. |
| 06      | National Bank Ltd.              | 14      | Eastern Bank PLC.           |
| 07      | Premier Bank PLC.               | 15      | Pubali Bank PLC.            |
| 08      | Prime Bank PLC.                 | 16      | Dutch-Bangla Bank PLC.      |



### STATUTORY AUDITORS

Khan Wahab Shafique Rahman & Co.  
Chartered Accountants  
Rupali Bima Bhaban (5th & 6th Floor)  
7, Rajuk Avenue, Motijheel, Dhaka-1000  
Tel: 47122785, 223385136, Fax: 880-2-47122824  
E-mail: info@kwsrbd.com, kwsr@dhaka.net  
Web: www.kwsrbd.com

### CORPORATE GOVERNANCE COMPLIANCE AUDITORS

Shafiq Basak & Co.  
Chartered Accountants  
National House (First Floor), Commercial Area, Chattogram-4100  
E-mail: basak\_sbc@yahoo.com, basak@shafiqbasak.com

### LISTING

Dhaka Stock Exchange PLC  
Chittagong Stock Exchange PLC

### CREDIT RATING

Credit Rating Agency of Bangladesh Limited (CRAB)

### REGISTERED OFFICE

2/10, Dhaka Trunk Road, North Pahartali, Chattogram, Bangladesh  
Telephone: +88-02-43151463-4 (PABX), +88-02-43150864-5 (PABX)  
Fax: +88-0243152344  
E-mail: info@hakkanigroup.com, hppml@hakkanigroup.com  
Web: www.hakkanigroup.com

### DHAKA OFFICE

Anima Vista, Flat # B-03, 3rd Floor,  
30, Topkhana Road, Purana Paltan,  
Dhaka-1000, Bangladesh  
Mobile: 01714-087508

### FACTORY

Mouza: Halim Kharchar,  
Military Pool, P. S.:Patiya, Chattogram,  
On Old Chattogram-Cox's Bazar Highway,  
Bangladesh





## CORPORATE GOVERNANCE

Hakkani Pulp & Paper Mills PLC maintains a robust and transparent **corporate governance framework**, which extends from the **Board of Directors** to every level of the organization. This governance philosophy is rooted in principles of **accountability, integrity, transparency, and fairness**. It ensures that all business activities are conducted ethically and responsibly to safeguard the interests of shareholders, stakeholders, employees, and the wider community.

The Company's governance practices are designed to comply fully with the **laws, regulations, and directives** of the **Government of Bangladesh**, the **Bangladesh Securities and Exchange Commission (BSEC)**, the **Dhaka and Chittagong Stock Exchanges**, and other relevant regulatory authorities. Adherence to **International Financial Reporting Standards (IFRS)**, the **Companies Act 1994**, and the **Corporate Governance Code 2018** issued by BSEC underpins all financial reporting and disclosure practices of the Company.

### Board of Directors

The **Board of Directors** of Hakkani Pulp & Paper Mills PLC currently comprises **seven (7) members**, including **Independent Directors**, ensuring diversity of experience, independence of judgment, and effective oversight of management. The Board is responsible for formulating strategic direction, supervising management performance, and ensuring that the Company's operations are conducted prudently, ethically, and in the best interests of shareholders.

The **Managing Director**, who also serves as the **Chief Executive Officer (CEO)**, leads the Management Team and acts as the primary link between the Board and the operational management of the Company. The Board delegates day-to-day operational authority to the CEO while retaining responsibility for strategic oversight, risk management, and overall corporate performance.

The Board meets regularly to discuss policy matters, review financial and operational performance, evaluate risk management initiatives, and ensure effective internal control. In the financial year 2024–2025, the Board held **four (4)** meetings, ensuring active participation and informed decision-making.

### Accountability and Audit

To ensure sound financial integrity and transparency, the Board has established an independent **Audit Committee** in accordance with BSEC regulations. The **Audit Committee** consists of **three (3) Non-Executive Directors**, including **two (2) Independent Directors**.

**Professor S. M. Nasrul Quadir**, Independent Director, served as the **Chairman** of the Audit Committee, while **Mr. Mohammad Musa**, the **Company Secretary**, acted as the **Secretary** to the Committee as per regulatory guidelines.

The Audit Committee assists the Board in overseeing the integrity of financial reporting, internal control systems, risk management processes, and compliance with statutory requirements. It reviews the **quarterly, half-yearly, and annual financial statements**, examines the relevance and consistency of accounting policies, and monitors both **internal and external audit functions**.

During the reporting year, the Audit Committee held **four (4)** meetings, the proceedings and recommendations of which were duly reported to the Board. The detailed **Audit Committee Report** is included separately in this Annual Report.

### Nomination and Remuneration Committee (NRC)

In compliance with the **Corporate Governance Code 2018** issued by the BSEC, the Board has constituted a **Nomination and Remuneration Committee (NRC)** to ensure a structured and transparent process for determining the qualifications, evaluation, and compensation of Directors and senior executives.



The NRC consists of **three (3) Non-Executive Directors**, including **two (2) Independent Directors**. **Professor S. M. Nasrul Quadir**, Independent Director, serves as the **Chairman** of the Committee, and **Mr. Mohammad Musa**, **Company Secretary**, acts as the **Secretary** to the Committee.

The NRC is responsible for formulating the Company's policies on nomination, evaluation, and remuneration of the Board and top-level management. It ensures that the Board composition, succession planning, and compensation structures are aligned with the Company's strategic goals, regulatory requirements, and best governance practices.

### Statutory Audit

The **Statutory Audit** of the Company is conducted in accordance with the **Companies Act, 1994**, the **BSEC guidelines**, and other applicable regulations. The shareholders appoint the **External Auditors** at the **Annual General Meeting (AGM)** upon recommendation of the Board and in consultation with the Audit Committee.

The role of the statutory auditors includes the independent examination of financial statements, ensuring that they provide a **true and fair view** of the Company's financial position and performance. The scope of the audit, auditor independence, and rotation are maintained in strict compliance with relevant statutory provisions and BSEC directives.

### Legal and Regulatory Compliance

The Company firmly believes that **regulatory compliance** is a cornerstone of sound governance and a key to sustaining shareholder trust. Hakkani Pulp & Paper Mills PLC strictly adheres to all **applicable laws, rules, and regulations** of the land in every area of operation.

The Company maintains regular communication with regulatory authorities such as the **Bangladesh Securities and Exchange Commission (BSEC)**, **Registrar of Joint Stock Companies and Firms (RJSC)**, **National Board of Revenue (NBR)**, **Department of Environment (DoE)**, and other relevant government agencies. All required filings, returns, taxes, and duties are paid in due time.

The Company continually reviews its **legal documents, licenses, and operational permissions** to ensure continued compliance with applicable laws. During the reporting year, Hakkani Pulp & Paper Mills PLC remained **fully compliant** with all regulatory obligations and maintained an unblemished record in fulfilling its statutory requirements.

### Commitment to Transparency and Ethical Practices

At Hakkani Pulp & Paper Mills PLC, transparency and ethics are integral to corporate culture. The Company upholds the principles of **integrity, fairness, and openness** in all its business dealings and interactions with shareholders, employees, customers, suppliers, and regulatory authorities.

The Board and management are committed to continuous improvement in corporate governance practices by adopting global best practices, promoting an open communication culture, and ensuring effective internal control and accountability at every level of the organization.

### Conclusion

Through a strong governance framework, Hakkani Pulp & Paper Mills PLC ensures that the Company's values, operations, and strategic objectives are aligned with the interests of all stakeholders. By emphasizing compliance, transparency, and responsible management, the Company continues to build a foundation for sustainable growth and long-term value creation.

## BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

### Renewed Certificate

*This is to certify that*

**HAKKANI PULP & PAPER MILLS PLC.**

*is an Ordinary Member of Bangladesh Association of Publicly Listed Companies  
and is entitled to all the rights and privileges appertaining thereto.*

*This certificate remains current until 31st December, 2025*


Ref. No:

CM-2025/259

Date of issue :

November 9, 2025

**BAPLC**

  
Secretary General





**MD. GOLAM RASUL MUKTADIR**  
Chairman

**Mr. Mohammed Golam Rasul Muktadir** was born in a distinguished Muslim family of Chattogram, Bangladesh in 1991. He is the fifth son of the late Mr. Md. Abdullah, the Founder Chairman of Hakkani Pulp & Paper Mills PLC. Mr. Muktadir completed his graduation in Business Administration and commenced his business career with ventures in private transport and fuel distribution.

Having accumulated extensive experience in paper manufacturing and marketing, he joined Hakkani Pulp & Paper Mills PLC and was appointed as a Director on 30 April 2015, becoming the youngest member of the Board. In the 155th Meeting of the Board held on 03 November 2022, he was elected Vice-Chairman and served as a member of both the Audit Committee and the Nomination & Remuneration Committee, performing his duties with diligence and integrity.

Subsequently, Mr. Muktadir was unanimously elected as Chairman of the Board in its 163rd Meeting held on 03 February 2024. With his visionary leadership and business acumen, he continues to guide the company toward sustainable growth and excellence.



**MD. GOLAM KIBRIA**  
Managing Director

**Mr. Mohammed Golam Kibria** born in 1981 in a renowned Muslim family of Chattogram, is the second son of the late Mr. Md. Abdullah. He holds a Master of Arts (M.A.) in Hadith and an International Diploma in Computer Studies from NCC Education Services Ltd., Manchester, UK, along with an NT course from a reputed institution.

Mr. Kibria embarked on his business career by joining the family enterprise in 2000 with a vision to establish high industry standards and enhance corporate performance. He served as Deputy Managing Director from 29 January 2001 to 29 January 2021, during which he played a pivotal role in management, planning, and business development.

With profound expertise in the paper and tissue industry, trading, packaging, logistics, and energy management, Mr. Kibria was appointed as Managing Director on 30 January 2021 (146th Board Meeting). Under his leadership, the company has adopted modern management practices, driven operational efficiency, and strengthened its position in the national market. He is also actively engaged in various social welfare and community development initiatives.



**PROFESSOR S. M. NASRUL QUADIR**  
Independent Director

**Professor S.M. Nasrul Quadir** was born on 26 November 1964 in Chattogram. He obtained his Bachelor of Commerce (Honours) in Finance in 1985 and Master's in Finance and Banking in 1986 from the University of Dhaka. He later completed a Post Graduate Diploma in Personnel Management (PGDPM) from the Bangladesh Institute of Management in 1992 and an MBA in International Business from Birmingham, United Kingdom, in 2009.

Professor Quadir began his academic career as a Lecturer in the Department of Finance and Banking at the University of Chittagong in 1996. He is currently serving as Professor and Dean of the Faculty of Business Administration at the same university. He also serves as Vice-Chairman of the Chittagong University Centre for Business Administration (CUCBA). Additionally, he has been appointed as the Vice-Chancellor of Premier University, Chattogram, further highlighting his academic leadership and administrative excellence.

Throughout his distinguished career, Professor Quadir has held several key positions, including Syndicate Member of the University of Chittagong, and General Secretary and Treasurer of the Chittagong University Teachers' Association. Prior to entering academia, he held managerial positions at ICI Bangladesh Ltd. (a subsidiary of ICI plc, UK) and Linkers (Far East) Pte Ltd., Singapore, gaining valuable corporate and international experience.

Professor Quadir has published numerous research papers in reputed national and international journals in the fields of finance, banking, and risk management. He has also served as an advisor and consultant to several corporate entities and is actively associated with various social and professional organizations.

He was appointed as an Independent Director of Hakkani Pulp & Paper Mills PLC in the 138th Board Meeting held on 27 April 2019, and reappointed for a second term on 31 March 2022. He currently serves as the Chairperson of both the Audit Committee and the Nomination & Remuneration Committee, where his extensive academic background, professional insight, and leadership continue to strengthen the company's governance framework and strategic direction.





**Prof. Dr. RAFIUDDIN AHMED**

Independent Director

**Dr. Rafiuddin Ahmed** was born on 03 November 1979. He obtained his BBA (Hons.) and MBA in Marketing from the University of Dhaka in 2001 and 2002, respectively. He completed a Master's in International Business from the University of Melbourne, Australia (2009) under the Melbourne University Graduate Merit Scholarship and earned his Ph.D. from La Trobe University, Melbourne, in 2019.

Dr. Ahmed began his academic career at the University of Dhaka in December 2005 and currently serves as a Professor in the Department of Marketing. His research interests include marketing strategy, digital marketing, entrepreneurship, and brand management, with numerous publications in national and international journals.

He has worked as an advisor, consultant, and trainer for several corporate firms and government institutions.

Professor Ahmed also plays an active role in various social and professional organizations, including:

- Mentor and Juror, Bangladesh Blockchain Olympiad
- Co-founder, Marketing Watch Bangladesh (MWB)
- Founder, Brandz Hub
- Member, Business Transformation Committee, BSEC
- Founder & Director, DUEDC (DU-BRAC Bank Entrepreneurship Development Program)

He was appointed as an Independent Director in the 153rd Board Meeting held on 03 August 2022 and is a member of both the Audit Committee and the Nomination & Remuneration Committee. His academic depth and analytical insight add significant value to the company's strategic vision.



**MD. AMIRUL ISLAM FCA, FCS**  
Independent Director

**Md. Amirul Islam**, FCA, FCS, is a distinguished Chartered Accountant and Chartered Secretary with more than four decades of professional expertise in finance, auditing, corporate governance, and capital market operations in Bangladesh.

He completed his B.Com. (Hons.) and M.Com. in Management from the University of Dhaka, where he consistently secured top positions. Professionally, he qualified as a Chartered Accountant in 1981, obtained his Banking Diploma in 1988, and became a Chartered Secretary in 1999. He is a Fellow Member of both the Institute of Chartered Accountants of Bangladesh (ICAB) and the Institute of Chartered Secretaries of Bangladesh (ICSB).

Mr. Islam began his professional journey in audit practice before joining the state-owned Bangladesh Shilpa Rin Sangstha (BSRS) in 1983. Over nearly three decades, he advanced to the role of General Manager and frequently performed as Managing Director (in charge). Following the merger of BSRS and BSB into Bangladesh Development Bank Limited (BDBL), he continued to serve in senior leadership positions, overseeing critical functions such as finance, administration, investment banking, treasury, internal control, compliance, and capital market operations. After his retirement in 2011, he was re-engaged by BDBL as Senior Consultant and General Manager on contract.

Since 2013, he has been Senior Partner at K. M. Hasan & Co., Chartered Accountants, leading major audit and advisory engagements for banks, financial institutions, insurance companies, manufacturing firms, and NGOs. He has also served as Independent Director and Audit Committee Chairman for several listed companies, including NCC Bank PLC, Hakkani Pulp & Paper Mills PLC, Dacca Dyeing, Bangladesh Welding Electrodes, Aramit Cement, aamra technologies, Central Insurance, and Agrani Insurance.

Mr. Islam has recently been appointed as an Independent Director of Hakkani Pulp & Paper Mills PLC for a three-year term. His extensive expertise and strong leadership are expected to enhance the Company's governance and strategic growth.



**MD. GOLAM MORSHED**  
Deputy Managing Director

**Mr. Md. Golam Morshed** was born in 1985 in a reputed and respected Muslim family of Chattogram, Bangladesh. He is the fourth son of the late Mr. Md. Abdullah, the illustrious Founder Chairman of Hakkani Pulp & Paper Mills PLC. Mr. Morshed obtained his Master of Business Administration (MBA) degree and began his professional journey by joining the family business soon after completing his postgraduate studies.

Demonstrating commitment and leadership from an early stage, Mr. Morshed was appointed as a Director of the company on 30 April 2015, actively contributing to the company's growth and operational excellence. In recognition of his dedication, vision, and managerial competence, he was elevated to the position of Deputy Managing Director in the 146th Meeting of the Board of Directors held on 30 January 2021. As Deputy Managing Director, Mr. Morshed plays a vital role in assisting the Managing Director in the overall management and supervision of the company's day-to-day operations.

He previously served as a Member of both the Audit Committee and the Nomination & Remuneration Committee, where he contributed to the formulation of effective governance policies and performance evaluation frameworks.



**HOSNE ARA BEGUM**  
Director

Mrs. Hosne Ara Begum was born in 1952 into a respected Muslim family of Chattogram. She is the wife of the late Mr. Md. Abdullah, the Founder Chairman of Hakkani Pulp & Paper Mills PLC. As a Sponsor Director, Mrs. Begum has been closely associated with the company since its inception and has played a pivotal role in shaping its strategic direction and long-term growth.

She served as the Chairman of the Company from 04 May 2021 to 03 November 2022, during which she provided exemplary leadership to the Board. Under her guidance, the company enhanced its operational efficiency, strengthened its corporate governance framework, and reinforced stakeholder confidence.

Mrs. Hosne Ara Begum continues to serve as a Director of Hakkani Pulp & Paper Mills PLC, where her wisdom, integrity, and long-standing experience remain invaluable to the company's ongoing pursuit of sustainable growth and excellence.



**FARHANA FERDOUS**

Director

**Mrs. Farhana Ferdous** was born on 10 November 1973 in a distinguished Muslim family of Chattogram, Bangladesh. She is the daughter of the late Mr. Md. Abdullah, the revered Founder Chairman of Hakkani Pulp & Paper Mills PLC. Mrs. Ferdous holds a Bachelor of Arts degree from Chattogram Government Women's College.

Mrs. Ferdous was appointed as a Director of the company in its 164th Meeting of the Board of Directors held on 30 March 2024. Since her appointment, she has been playing an active and constructive role in the strategic decision-making process of the Board. Her prudent judgment, commitment to ethical business practices, and dedication to corporate transparency have strengthened the company's governance framework and management oversight.

She also serves as a Member of both the Audit Committee and the Nomination & Remuneration Committee, where she contributes to ensuring accountability, compliance, and fairness in the company's operational and managerial affairs.

Beyond her corporate responsibilities, Mrs. Ferdous is a socially conscious individual with deep involvement in community development and philanthropic activities. Her leadership in various social welfare organizations reflects her commitment to empowering women, supporting education, and promoting social well-being. Her notable contributions include:

- Founding Member and Former Chairperson, Swadesh Manob Kallyan Society
- Former President, Laxmichari Women Welfare Association, Khagrachari Hill District
- Life Member, Lions Club Bailey Garden (Lions Club International District 315-B1)

Mrs. Ferdous has also represented Bangladesh in numerous international forums and has traveled extensively across North America, Europe, the Middle East, and Asia, including the USA, Canada, Turkey, KSA, UAE, Jordan, and several European and Asian countries. Her global exposure has enriched her business perspective, enabling her to contribute valuable insights into the company's strategic vision and corporate development.

With her strong sense of integrity, leadership qualities, and broad social engagement, Mrs. Farhana Ferdous continues to make a meaningful contribution to the sustainable growth and advancement of Hakkani Pulp & Paper Mills PLC.

**Directors**  
*Profile*



## MESSAGE FROM THE CHAIRMAN

For the year ended 30 June 2025

Dear Shareholders, Investors, and Stakeholders,

Assalamu Alaikum and warm greetings to you all.

It is my great pleasure to present, on behalf of the Board of Directors, the Annual Report and Audited Financial Statements of Hakkani Pulp & Paper Mills PLC for the year ended 30 June 2025. I wish to express my deepest gratitude to our valued shareholders, customers, suppliers, employees, and well-wishers for their unwavering confidence, trust, and cooperation throughout the year.

### Overview of the Year

The year 2024–2025 has been one of cautious progress amid persistent challenges. Global economic pressures, price volatility of raw materials, and increased financial costs have continued to influence industrial operations in Bangladesh. Despite these headwinds, Hakkani Pulp & Paper Mills PLC has demonstrated strong resilience, operational discipline, and financial prudence — enabling us to sustain growth, maintain stability, and uphold the confidence of our stakeholders.

Through the collective efforts of management and employees, the Company maintained steady operations, improved productivity, and strengthened its financial position.

### Financial Performance

I am pleased to report that during FY 2024–2025, the Company achieved total revenue of Tk. 1,041.52 million, compared to Tk. 1,005.25 million in the previous year — reflecting a modest but encouraging growth of approximately 3.6%.

Our gross profit stood at Tk. 159.78 million, marking an improvement from Tk. 145.20 million last year, driven by efficiency in production and cost management.

After accounting for all expenses, net profit after tax reached a stable and positive trajectory despite economic uncertainties.

As of 30 June 2025, total assets increased to Tk. 1,619.67 million from Tk. 1,540.12 million in FY 2023–2024 — a growth of over 5%.

The Net Asset Value (NAV) per share stood at Tk. 24.24 (with revaluation) and Tk. 11.92 (without revaluation), compared to Tk. 24.29 and Tk. 11.57 respectively in the previous year.

Moreover, the Company generated Tk. 93.91 million in net cash flows from operating activities, reflecting improved operational efficiency and liquidity management.

### Dividend Declaration

In recognition of the Company's performance and to reward our valued investors, the Board of Directors has recommended a 5% Cash Dividend for General Shareholders only, excluding Sponsors and Directors, for the year ended 30 June 2025. The total amount of dividend distribution stands at Tk. 5.01 million, subject to approval in the 29th Annual General Meeting.



This recommendation reflects the Board's continued commitment to shareholder value while ensuring adequate retention of earnings to support future growth and modernization initiatives.

### Governance and Sustainability

The Board continues to emphasize strong corporate governance, transparency, and accountability across all functions of the Company.

During the year, the Audit Committee and the Nomination & Remuneration Committee (NRC) actively discharged their oversight responsibilities to ensure that financial reporting, internal control, and compliance mechanisms remain robust and effective.

The Company also reinforced its commitment to environmental and social responsibility by adopting sustainable production practices, reducing waste, and ensuring compliance with all relevant environmental and labor regulations.

### Future Outlook

Looking ahead, the Board remains cautiously optimistic about the prospects of the paper industry in Bangladesh. We believe that rising demand for paper products in packaging, education, and commercial sectors presents an opportunity for sustainable growth.

#### In this context, our strategic priorities will focus on:

- Exploring higher-value product segments;
- Strengthening cost and energy management systems; and
- Enhancing workforce skills and digital capabilities for improved competitiveness.

The Board will continue to guide management in pursuing prudent financial strategies, ensuring stability, and building long-term value for shareholders.

### Acknowledgement

On behalf of the Board of Directors, I would like to extend my sincere appreciation to the Managing Director and the entire management team for their dedicated leadership and commitment during a challenging year.

I also express heartfelt gratitude to our employees for their hard work, and to our shareholders, customers, suppliers, banks, and regulatory authorities — including the Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange PLC, and Chittagong Stock Exchange PLC — for their continued cooperation and guidance.

With faith in Almighty Allah, we remain confident that Hakkani Pulp & Paper Mills PLC will continue to progress with integrity, resilience, and responsibility — creating long-term value for all stakeholders.

Thank you all.

With sincere regards,

**Mohammed Golam Rasul Muktadir**

Chairman

Hakkani Pulp & Paper Mills PLC







## MESSAGE FROM THE MANAGING DIRECTOR

For the year ended 30 June 2025

Dear Shareholders and Stakeholders,

Assalamu Alaikum and warm greetings to you all.

It is my privilege to present the operational performance and management review of Hakkani Pulp & Paper Mills PLC for the financial year ended 30 June 2025. On behalf of the management team, I extend heartfelt gratitude for your continued trust, cooperation, and confidence in our Company, especially during a year marked by persistent economic and market challenges.

### Performance Overview

The year under review was characterized by rising input costs, global supply-chain disruptions, and liquidity pressures in the domestic market. Despite these challenges, our Company continued to demonstrate resilience and operational stability.

During FY 2024-2025, total revenue increased to Tk. 1,041.52 million, reflecting steady demand and effective distribution efforts, compared to Tk. 1,005.25 million in the previous year. Our gross profit improved to Tk. 159.78 million (up from Tk. 145.20 million in 2023-2024), supported by disciplined procurement management and optimization of production processes. After accounting for operating and financial expenses, the Company achieved a net profit after tax of Tk. 1.41 million, slightly higher than the previous year's Tk. 0.78 million.

Although profitability remained modest, it signifies continued recovery amid persistent cost pressures and reflects management's commitment to maintaining financial prudence and operational efficiency.

### Financial Position and Cash Flow

As of 30 June 2025, the Company's total assets stood at Tk. 1,619.67 million, compared to Tk. 1,540.12 million in the previous year — a growth of nearly 5.17%. Shareholders' equity remained strong at Tk. 460.51 million, maintaining stability despite market headwinds.

Our Net Asset Value (NAV) per share stood at Tk. 24.24 (with revaluation) and Tk. 11.92 (without revaluation), compared to Tk. 24.29 and Tk. 11.57 respectively in FY 2023-2024.

From an operational standpoint, net cash flows from operating activities amounted to Tk. 93.91 million, indicating a healthy cash generation capacity and improved working-capital efficiency. This liquidity strength allowed us to meet all financial obligations on time and sustain the Company's day-to-day operations.

### Dividend Recommendation

In recognition of the Company's consistent performance and to share the benefits with our valued investors, the Board of Directors has recommended a 5% Cash Dividend for General Shareholders only, excluding Sponsors and Directors. The total cash outflow involved will be Tk. 5.01 million, subject to approval at the 29th Annual General Meeting.

This prudent dividend decision reflects our balanced approach — rewarding shareholders while preserving adequate reserves for business continuity and future investment.





## Strategic and Operational Progress

During the year, management focused on strengthening core operational areas and improving production reliability.

### Key initiatives included:

- Maintenance and modernization of machinery to enhance productivity and reduce downtime;
- Streamlining raw-material procurement and inventory management to offset cost escalation;
- Strengthening internal control, compliance, and risk-management systems;
- Investing in employee training and technical capacity-building;
- Expanding market reach through improved customer relations and distribution efficiency; and
- Reinforcing sustainability practices in energy usage, waste management, and environmental compliance.

These steps not only supported financial stability but also positioned the Company for sustainable long-term growth.

We are optimistic that with continuous guidance from the Board, dedication from our employees, and trust from our shareholders, Hakkani Pulp & Paper Mills PLC will continue to move forward with renewed strength and purpose.

### Acknowledgement

I would like to express my sincere appreciation to all our employees for their hard work and dedication, to our customers, suppliers, and business partners for their continued confidence, and to our shareholders for their unwavering support. I also extend heartfelt thanks to the Board of Directors for their strategic guidance and oversight.

May Almighty Allah bless us with continued success, prosperity, and the ability to serve our stakeholders with integrity and excellence

With best regards,

Sincerely,

  
**Mohammed Golam Kibria**  
Managing Director  
Hakkani Pulp & Paper Mills PLC





## DIRECTORS' REPORT TO THE SHAREHOLDERS

Dear Fellow Shareholder(s),

It gives me great pleasure to extend a warm welcome to you all to the 29th Annual General Meeting of **Hakkani Pulp & Paper Mills PLC**.

On behalf of the Board of Directors, I am pleased to present the Annual Report of the Company, comprising the Directors' Report, the Audited Financial Statements, and the Auditors' Report for the financial year ended 30 June 2025, for your kind consideration, adoption, and approval.

This Annual Report has been prepared and presented in accordance with the provisions of Section 184 of the Companies Act, 1994, and in full compliance with the Bangladesh Securities and Exchange Commission's (BSEC) Corporate Governance Code (Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June 2018).

### 1.0 Outlook of Paper & Tissue Industry in Bangladesh (FY 2024–25)

#### Papers and allied products — macro backdrop

Bangladesh remains a fast-growing emerging economy with important structural drivers that support medium-term demand for paper and tissue products — rising urbanisation, expanding literacy, increasing per-capita income and continued industrialisation. However, FY 2024–25 was marked by a more challenging operating environment: elevated input and energy costs, tighter foreign-exchange and logistics frictions, and episodic domestic disruptions that weighed on production and demand. These mixed macro and micro conditions mean that while structural demand is intact, near-term industry performance is uneven.

#### Capacity, production and market structure

Private sector investment has rapidly increased domestic capacity. Independent industry studies estimate that Bangladesh now hosts roughly 100–105 paper mills, with the combined annual production capacity of domestic mills exceeding ~1.5 million metric tonnes (across writing, printing, board, packaging and tissue grades), although not all capacity is fully utilised at all times. This capacity build-out has materially reduced dependence on imports for many grades but has also increased competitive intensity and risks of over-supply in some segments.

#### Tissue sector dynamics

The tissue and hygiene segment has been one of the faster-growing subsectors over the past decade, supported by hygiene awareness, retail modernisation and export opportunities. Historical reporting shows that national tissue production capacity rose sharply in recent years (previously cited figures put capacity above ~84,000 tonnes), and many local manufacturers now export finished tissue products to multiple markets. Nonetheless, FY 2024–25 saw a moderation in tissue volumes and tighter margins for some players due to higher pulp/imported raw-material and energy costs. The medium-term outlook remains favourable for well-positioned, cost-efficient producers.

#### Demand, supply gap and exports

Earlier industry projections for domestic demand had suggested the potential for around 1.0 million tonnes annually for certain paper grades; however, the rapid capacity expansion combined with demand softness in parts of FY 2024–25 has produced pockets of oversupply. On the positive side, exports of paper and allied products accelerated—industry reporting indicates export growth (recent coverage noted a sharp year-on-year rise in paper and allied exports), creating



opportunities for capacity utilisation and foreign-exchange earnings for competitive producers. Still, export growth faces headwinds from regional logistics changes and higher trade costs. [The Daily Star+1](#)

### Key risks observed in FY 2024–25

- **Input-cost pressure:** Imported pulp, waste-paper, chemicals and fuel/energy costs rose, squeezing margins — especially for mills running older technology. [thepulpandpapertimes.com](#)
- **Utilisation & oversupply:** Significant installed capacity has reduced price discipline; several mills have reported subdued utilisation or pressure on revenues. [Research and Markets+1](#)
- **Trade & logistics:** Policy and cross-border transit changes (notably the withdrawal of certain trans-shipment facilitation arrangements) and global trade frictions have increased export logistics costs for some exporters. [Reuters](#)
- **Operational disruptions:** Episodes of industrial and market disruption during FY 2024–25 (including intermittent shutdowns in certain periods) negatively affected production and demand in parts of the year. [thepulpandpapertimes.com](#)

### Opportunities for FY 2025 and beyond

- **Shift to higher-value grades:** Packaging, specialty board, and premium tissue products continue to show stronger demand and better margin profile. [The Daily Star](#)
- **Export diversification:** Global supply contractions in certain sourcing countries (e.g., closures/reductions in some Chinese/European capacity) create openings for competitive Bangladeshi mills to expand exports — provided they maintain quality and cost competitiveness. [The Daily Star+1](#)
- **Technology & sustainability:** Investment in energy-efficient processes, recycling, and pulp substitution can materially lower operating costs and improve compliance with international buyer requirements. [Research and Markets](#)

### Implications for Hakkani Pulp & Paper Mills PLC

In FY 2024–25 the company should continue to prioritise: (i) optimising capacity utilisation, (ii) tight control of input and energy costs, (iii) diversification of product mix toward higher-value grades (tissue & packaging), and (iv) export development supported by quality certifications and resilient logistics planning. These actions will help mitigate near-term margin pressure and position the Company to capture upside as global and regional demand conditions improve.

### 2.0 Segment-wise or Product-wise Performance

For management and reporting purposes, the Company operates under two distinct business segments based on the nature of its products:

1. **Paper Unit Segment** – engaged in the production and sale of various grades of newsprint and writing paper to a network of dealers and institutional buyers.
2. **Tissue Unit Segment** – engaged in the manufacturing of a wide range of tissue paper products, including facial tissue, napkin tissue, hand towel, toilet tissue, and kitchen towel.

The segmental performance of the Company for the financial year ended 30 June 2025, compared with the previous year, is presented below:



| Products        | Production (M. Ton) |           | Sales (M. Ton) |           |
|-----------------|---------------------|-----------|----------------|-----------|
|                 | 2024-2025           | 2023-2024 | 2024-2025      | 2023-2024 |
| Newsprint Paper | 4,030.80            | 3,840.30  | 4,015.03       | 3,767.12  |
| Tissue Paper    | 2,517.40            | 2,940.85  | 2,556.46       | 2,823.37  |
| Total           | 6,548.20            | 6,781.15  | 6,571.49       | 6,590.49  |

### Performance Overview

During the financial year 2024–2025, total production stood at 6,548.20 metric tons, compared to 6,781.15 metric tons in the previous year, reflecting a marginal decline of approximately 3.4%. This shortfall was primarily attributable to the breakdown of the boiler and generator, temporary shutdowns of production machinery, scheduled maintenance of the running plant, and frequent load shedding coupled with inadequate electricity and gas supply during the period.

The Newsprint Paper Segment registered moderate growth, supported by improved operational efficiency and stable demand. Production increased by 5.0%, reaching 4,030.80 MT, while sales rose by 6.6% to 4,015.03 MT compared to the previous year.

Conversely, the Tissue Paper Segment experienced a decline in output, primarily due to overall cost pressures. Production decreased to 2,517.40 MT from 2,940.85 MT, and sales fell to 2,556.46 MT from 2,823.37 MT in the prior year.

Despite these challenges, the Company maintained a strong focus on quality assurance, cost control, and brand strengthening, positioning itself to benefit from the gradual recovery in domestic and export demand in the coming financial year.

### 3.0 Risk and Concerns Including Internal and External Risk Factors, Threats to Sustainability, and Environmental Impact

Every business enterprise operates within an environment of inherent risks—some manageable through proactive strategies, while others remain beyond direct control. Accordingly, risk identification, assessment, and mitigation remain vital components of the Company’s sustainable business management framework.

During the year under review, the operating environment of the paper and tissue industry in Bangladesh continued to face multiple challenges, particularly relating to the shortage and high cost of power and gas, fluctuation in raw material prices, increased import costs, and volatile foreign exchange rates. The ongoing energy crisis and inconsistent gas supply significantly impacted production efficiency and cost management across the industry.

Despite these external adversities, Hakkani Pulp & Paper Mills PLC has taken a proactive approach to mitigate such risks by emphasizing efficient resource utilization, preventive maintenance of machinery, cost optimization, and enhanced operational discipline. The Company continues to strengthen its supply chain management and energy efficiency initiatives to minimize operational disruptions and maintain steady production.

The Board of Directors and Management maintain continuous oversight of internal control systems, risk exposures, and environmental compliance to ensure the long-term profitability, sustainability, and reputation of the Company. Environmental management remains a top priority, with the Company adhering strictly to applicable environmental laws and focusing on reducing emissions, ensuring safe effluent discharge, and promoting eco-friendly production practices.

Notwithstanding these measures, it is recognized that risks such as economic volatility, energy scarcity, and environmental constraints continue to influence the Company’s operations and financial outcomes. Therefore, investors and stakeholders are advised to consider these potential factors in their evaluation of the Company’s performance and future prospects.



A detailed discussion of the major risks, along with the Company's mitigation strategies and management responses, is provided in Note No. 37 of the Financial Statements and the Management Discussion and Analysis section of this Annual Report.

#### 4.0 Discussion on Cost of Goods Sold, Gross Profit Margin, and Net Profit Margin

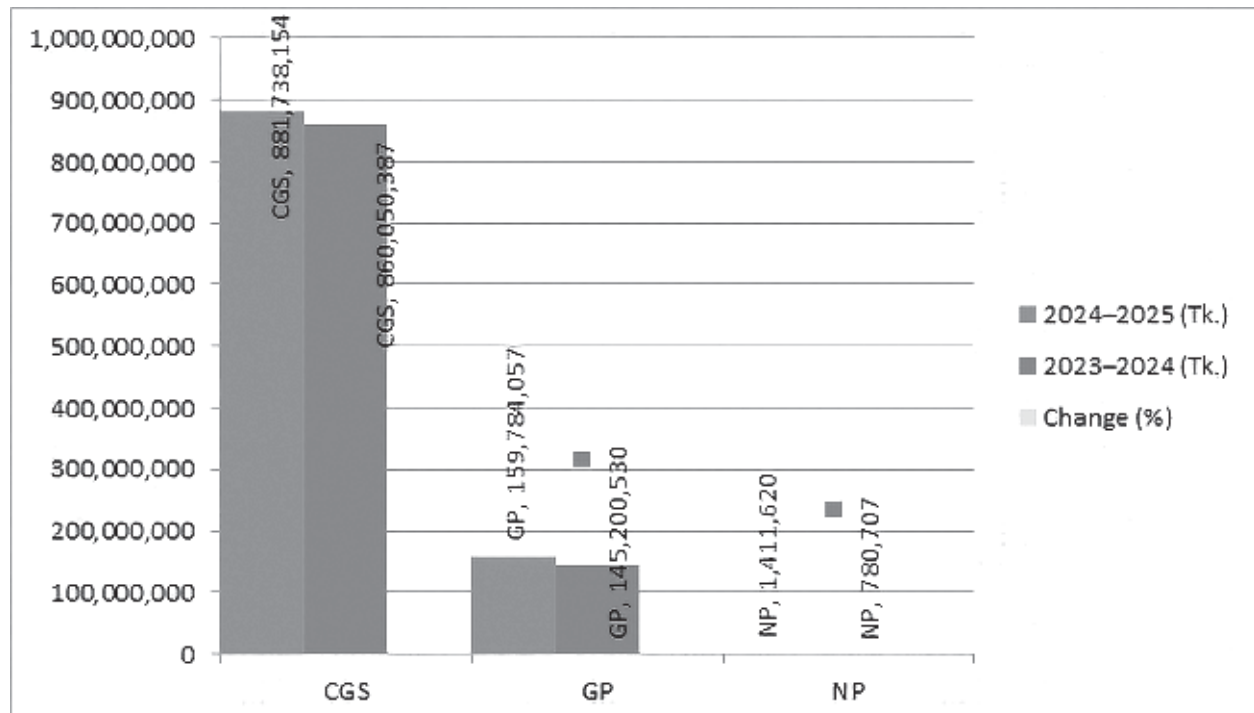
The Cost of Goods Sold (COGS) represents the direct costs associated with the production of goods, including raw materials, direct labor, and manufacturing overheads. During the financial year 2024–2025, the Company's COGS stood at Tk. 881.74 million, compared to Tk. 860.05 million in 2023–2024, reflecting an increase of approximately 2.46% primarily due to higher input and utility costs.

The Gross Profit Margin, a key indicator of operational efficiency and pricing strategy, stood at 15.34% during the year under review, up from 14.44% in the previous year. This improvement was mainly attributable to enhanced sales performance, optimized resource utilization, and disciplined cost management despite a challenging cost environment.

The Net Profit Margin, which reflects the Company's overall profitability after tax and other expenses, increased to 0.14% from 0.08% in the preceding year. The net profit after tax for the year amounted to Tk. 1.41 million, compared to Tk. 0.78 million in FY 2023–2024, registering a growth of approximately 44.69%. The positive trend demonstrates the Company's continued focus on operational efficiency, cost control, and prudent financial management.

A comparative summary of key financial indicators is presented below:

| Particulars        | 2024-2025 (Tk.) | 2023-2024 (Tk.) | Change (%) |
|--------------------|-----------------|-----------------|------------|
| Cost of Goods Sold | 881,738,154     | 860,050,387     | 2.46%      |
| Gross Profit       | 159,784,057     | 145,200,530     | 9.13%      |
| Net Profit         | 1,411,620       | 780,707         | 44.69%     |





## 5.0 Extra-Ordinary Activities and their Implications (Loss or Gain):

Extraordinary items represent gains or losses that are both **infrequent in occurrence** and **unusual in nature**, arising outside the normal course of a company's regular business operations and having a **material impact** on financial performance.

During the financial year **2024–2025**, **Hakkani Pulp & Paper Mills PLC** did **not incur or engage in any such extraordinary transactions or events** that could materially affect its financial position or operating results. Accordingly, there were **no extraordinary gains or losses** recognized in the financial statements for the year under review.

The Company's operations during the year continued to reflect its **regular business activities**, and all income and expenditures recorded in the financial statements pertain solely to **ordinary course of business**.

## 6.0 Discussion on Related Party Transactions

During the financial year, Hakkani Pulp and Paper Mills PLC engaged in several transactions with its related parties. All such transactions were conducted in the normal course of business, in accordance with applicable laws, regulations, and the company's internal policies.

The Company ensures that related party transactions are carried out with due transparency and proper documentation, maintaining the integrity of financial reporting.

Comprehensive details of these related party transactions — including the amounts involved, nature of the relationships and type of transactions — are disclosed in Note No. 39 of the Audited Financial Statements.

## 7.0 Utilization of Proceeds Raised through Public Issues and Rights Issues

The Company hereby confirms that there are no unutilized proceeds remaining from the Public Issues or Rights Issues. The entire amount of proceeds raised was fully utilized during the financial years 2002–2003 and 2003–2004, respectively.

All utilizations were made strictly in accordance with the objectives and purposes disclosed in the respective prospectuses and duly approved by the regulatory authorities. The Company maintains proper documentation and accountability for the deployment of such funds, ensuring full transparency and compliance with the relevant laws, rules, and regulations.

## 8.0 Financial Performance Following Initial Public Offering (IPO) and Rights Share Issue

The Company affirms that no deterioration or adverse change in its financial performance has occurred subsequent to the Initial Public Offering (IPO).

Since its listing, the Company has continued to demonstrate stable operational performance, consistent earnings, and sustainable profitability. This reflects prudent financial management, effective operational control, and a continued commitment to maintaining the confidence of shareholders and stakeholders.

## 9.0 Significant Variance between Quarterly Financial Performances and Annual Financial Statements

During the financial year 2024–2025, the Company reported the following Earnings Per Share (EPS) in its quarterly financial statements:

- First Quarter (July 2024 – September 2024): Tk. 0.03
- Second Quarter (October 2024 – December 2024): Tk. 0.23
- Third Quarter (January 2025 – March 2025): Tk. 0.03
- Annual EPS: Tk. 0.07





Upon review, it is observed that the Company maintained a generally consistent financial performance throughout the year. The variations in quarterly earnings are attributable to normal seasonal and operational factors inherent to the Company's business cycle and do not represent any material deviation or significant variance when compared with the annual financial results.

Accordingly, there has been no significant inconsistency or irregularity between the quarterly financial performances and the annual audited financial statements.

#### 10.0 Remuneration Paid to the Directors Including Independent Directors

The Managing Director and Deputy Managing Director of the Company were remunerated in accordance with the provisions of the Nomination and Remuneration Policy and as duly approved by the Board of Directors.

The Directors, including the Independent Directors, did not receive any remuneration other than the attendance fees for participating in the meetings of the Board of Directors, the Audit Committee, and the Nomination and Remuneration Committee (NRC). The structure and amount of such fees were also approved by the Board in line with the Company's policy and applicable regulatory guidelines.

A detailed statement showing the Directors' remuneration and related disclosures is presented in Note No. 27 of the Audited Financial Statements.

#### 11.0 Statement on the Fair Presentation of Financial Statements

The Board of Directors acknowledges its responsibility to ensure that the financial statements of the Company reflect a true and fair view of its financial position, performance, cash flows, and changes in equity, in accordance with sound corporate governance practices.

In compliance with the Bangladesh Securities and Exchange Commission's (BSEC) Corporate Governance Code, Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018, the Board of Directors hereby confirms, to the best of its knowledge and belief, that:

- The financial statements prepared by the management of the Company present fairly its state of affairs, the results of operations, cash flows, and changes in equity for the year ended.
- Proper books of account have been maintained by the Company as required by law.
- Appropriate accounting policies have been consistently applied in the preparation of the financial statements, and the accounting estimates are based on reasonable and prudent judgment.
- The applicable International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), as adopted in Bangladesh, have been duly followed in the preparation of the financial statements, and any departures therefrom have been adequately disclosed in the notes to the accounts.

#### 12.0 System of Internal Control

The **Board of Directors** ensures that the Company maintains a **robust and effective system of internal control** designed to safeguard its assets, ensure the reliability of financial reporting, and uphold compliance with all applicable laws, regulations, and internal policies.

The Company has adopted comprehensive Standard Operating Procedures to strengthen its internal control framework and minimize operational, financial, and compliance risks. An **Internal Audit Department** operates independently to evaluate and enhance the effectiveness of internal control systems and to ensure continuous compliance with established policies and procedures.





The **Audit Committee**, as a sub-committee of the Board, provides active oversight of the internal control and audit functions. It **regularly reviews internal audit reports**, discusses significant findings, and monitors the implementation of corrective actions by management.

In accordance with the **Corporate Governance Code**, the Board has constituted two sub-committees—

- the **Audit Committee**, and
- the **Nomination and Remuneration Committee (NRC)**.

Both Committees play a pivotal role in ensuring sound governance and an effective internal control environment.

During the year under review, the **Audit Committee** met on a quarterly basis to review the **quarterly and annual financial statements**, discuss key audit observations, evaluate the **effectiveness of the internal control systems**, and ensure compliance with **accounting policies and standards**. The Committee's observations and recommendations were duly considered and acted upon by the management.

The **Nomination and Remuneration Committee** convened during the year to develop and recommend the **policy for nomination, evaluation, and remuneration** of the Directors and top-level executives, ensuring alignment with regulatory requirements and good governance practices.

### 13.0 Protection of Minority Shareholders' Interest

The **Board of Directors** is committed to upholding the rights and protecting the interests of **minority shareholders**. The Board ensures that minority shareholders are **protected from any abusive actions** by controlling shareholders or management, whether direct or indirect, and that **effective mechanisms for redress** are in place.

All shareholders are treated equitably, and the Company maintains a transparent framework for disclosure and communication to enable minority shareholders to exercise their rights effectively and participate meaningfully in corporate decisions.

### 14.0 Ability to Continue as a Going Concern

The Board of Directors confirms that the Company possesses adequate financial, operational, and managerial resources to continue its operations for the foreseeable future. Accordingly, the Directors have adopted the going concern assumption in the preparation of the financial statements.

Based on the Company's current financial performance, revenue generation capacity, and resource availability, the Board is satisfied that the Company remains well-positioned to meet its existing obligations and to sustain its ongoing business operations without material disruption.

Therefore, the financial statements have been prepared on a going concern basis, and the Board affirms that there exists no material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

### 15.0 Significant Deviations from the Last Year's Operating Results

The statement of profit or loss and other comprehensive income reflects the results derived from the Company's core business operations. Since its inception, Hakkani Pulp and Paper Mills PLC (HPPMPLC) has demonstrated steady growth and consistent operational performance across its business segments.

During the financial year 2024–2025, the Company reported Net Sales Revenue of Tk. 1,041,522,211, representing an increase of 3.48% compared to the previous year. The Profit after Tax stood at Tk. 1,411,620, while the Earnings Per Share (EPS) amounted to Tk. 0.07, as against Tk. 0.04 in the previous financial year.

The key factors contributing to the year-on-year variations in Earnings Per Share (EPS) and Cash Flows From operating Activities are explained in Note No. 32.00 and Note No. 35.00 of the Audited Financial Statements. The following is a summary of the principal movements and management's analysis thereof:



## Revenue

During the year under review, total sales revenue increased by Tk. 36,271,294 compared to the previous year, primarily driven by higher sales volume and improved product mix. This reflects the Company's enhanced market presence and efficient marketing strategies.

## Cost of Sales

The cost of sales increased compared to the previous year due to the rise in unit prices of gas and electricity, which directly impacted production costs. Despite the increase, the Company continued to maintain efficient production control and waste reduction measures.

## Administrative Expenses

The Company's administrative expenses decreased compared to the previous year, mainly due to a reduction in employee-related costs and other operating overheads, reflecting the management's ongoing focus on cost optimization and operational efficiency.

## Selling Expenses

Selling and distribution expenses increased notably during the year, primarily due to higher carriage outward and related logistics expenses. This increase corresponds with the growth in sales activities and market expansion efforts.

## Financial Expenses

The Company's financial expenses increased significantly compared to the previous year. The increase was mainly attributable to higher bank interest charges on Bai-Muazzal Loan, Baim Wes Bills, LATR facilities from Social Islami Bank PLC, and CC Hypo Loan from Mercantile Bank PLC. The Company continues to manage its borrowings prudently to balance growth financing with cost efficiency.

## Earnings Per Share (EPS)

The Earnings Per Share (EPS) for the year stood at Tk. 0.07, compared to Tk. 0.04 in the previous year, marking a notable improvement in shareholder returns. The growth in EPS was primarily driven by increased sales revenue, better operational efficiency, and effective cost management. This improvement demonstrates the Company's strengthened profitability and enhanced ability to generate value for its shareholders.

## Net Operating Cash Flows Per Share (NOCFPS)

The Net Operating Cash Flows Per Share (NOCFPS) for the year amounted to Tk. 4.94, compared to Tk. 7.15 in the previous year. The decrease in operating cash flows was primarily due to higher cash outflows for payments to suppliers, operating expenses, and other working capital requirements. This reduction reflects a temporary decline in cash generated from core operations, consistent with the Company's increased business activities during the year.

Overall, despite fluctuations in certain cost components and cash flows, Hakkani Pulp and Paper Mills PLC maintained its operational resilience, demonstrating consistent growth in profitability and a continued commitment to sustainable value creation for its shareholders.

## 16.0 Key Operating and Financial Data of the Last Five Years

The Company presents below a summary of key operating and financial data for the last five (5) financial years, providing a comparative overview of its performance and financial position. This data is intended to offer shareholders and stakeholders a clear perspective on the Company's operational trends and financial growth over the period:



Annexure-(i)

Key operating and financial data of preceding 5 (Five) years:

| Particulars                                       | Parameter | 2024-2025   | 2023-2024                                  | 2022-2023                                  | 2021-2022   | 2020-2021   |
|---|-----------|---|--|--|---|---|
| <b>Operation and Market:</b>                      |           |   |  |  |   |   |
| Production Capacity                               | MT        | 13,500  | 13,500                                     | 13,500                                     | 13,500  | 13,500  |
| Actual Production                                 | MT        | 6,548   | 6,781                                      | 6,770                                      | 4,914   | 3,918   |
| Sales Quantity                                    | MT        | 6,781   | 6,590                                      | 6,835                                      | 4,993   | 3,881   |
| <b>Financial Results:</b>                         |           |   |  |  |   |   |
| Sales Revenue                                     | TK        | 1,041,522,211                                       | 1,005,250,917                              | 1,085,427,111                              | 538,238,090   | 389,968,195   |
| Gross Profit                                      | TK        | 159,784,057   | 145,200,530                                | 137,443,325                                | 54,955,601  | 72,982,633  |
|   | %         | 15.34%  | 14.44%                                     | 12.66%                                     | 10.21%  | 18.72%  |
| Operating Profit                                  | TK        | 83,564,288  | 68,642,858                                 | 68,466,812                                 | 13,464,201  | 32,004,346  |
|   | %         | 8.02%   | 6.83%                                      | 6.31%                                      | 2.50%   | 8.21%   |
| Net Profit before Tax                             | TK        | 17,474,215  | 7,209,572                                  | 15,773,401                                 | (17,802,266)  | (23,034,016)  |
|   | %         | 1.68%   | 0.72%                                      | 1.45%                                      | (3.31%)   | (5.91%)   |
| Net Profit after Tax                              | TK        | 1,411,620   | 780,707                                    | 16,912,856                                 | (24,610,668)  | (24,306,924)  |
|   | %         | 0.14%   | 0.08%                                      | 1.56%                                      | (4.57%)   | (6.23%)   |
| Earnings Per Share (EPS)                          | TK        | 0.07  | 0.04                                       | 0.89                                       | (1.30)  | (1.28)  |
| Dividend (Cash)                                   | %         | 5%<br>Cash dividend to<br>only general Shareholders | 2%<br>Cash dividend to<br>all shareholders | 2%<br>Cash dividend to<br>all shareholders | 1%<br>Cash dividend to<br>only general shareholders | 1%<br>Cash dividend to<br>only general shareholders |
| <b>Financial Position:</b>                        |           |   |  |  |   |   |
| Paid-up Capital                                   | TK        | 190,000,000   | 190,000,000                                | 190,000,000                                | 19,00,00,000  | 19,00,00,000  |
| Current Ratio                                     |           | 1.78:1  | 1.74:1                                     | 1.32:1                                     | 1.31:1  | 1.37:1  |
| Non-Current Assets<br>with Revaluation            | TK        | 869,398,864   | 875,669,422                                | 861,182,096                                | 867,751,848   | 828,686,944   |
| Current Assets                                    | TK        | 750,272,773   | 664,450,362                                | 663,371,090                                | 609,601,670   | 640,110,861   |
| Current Liabilities                               | TK        | 422,328,046   | 382,629,738                                | 501,833,284                                | 465,532,422   | 467,248,409   |
| Net Current Assets                                | TK        | 327,944,727   | 281,820,624                                | 161,537,806                                | 144,069,248   | 172,862,452   |
| Net Assets Value<br>with Revaluation              | TK        | 460,514,917   | 461,487,017                                | 464,607,789                                | 447,546,925   | 474,282,768   |
| Net Assets Value<br>without Revaluation           | TK        | 226,498,176   | 219,789,349                                | 214,705,715                                | 188,880,440   | 206,252,742   |
| Net Assets Value Per Share<br>with Revaluation    | TK        | 24.24   | 24.29                                      | 24.45                                      | 23.56   | 24.96   |
| Net Assets Value Per Share<br>without Revaluation | TK        | 11.92   | 11.57                                      | 11.30                                      | 9.94  | 10.86   |
| Net Operating<br>Cash Flow Per Share              | TK        | 4.94  | 7.15                                       | 4.63                                       | (0.08)  | 0.21  |



## 17.0 Dividend

During the financial year 2024–2025, Hakkani Pulp and Paper Mills PLC (HPPMPLC) achieved a Profit After Tax of Tk. 1,411,620, with Earnings Per Share (EPS) of Tk. 0.07. As of 30 June 2025, the Company's Retained Earnings amounted to Tk. 26,668,816, and the Dividend Equalization Reserve stood at Tk. 11,237,712. In addition, the Net Operating Cash Flows per Share (NOCFPS) was Tk. 4.94.

In light of the Company's financial performance and to ensure equitable distribution of profits, the Board of Directors has recommended @ 5% (Five Percent) Cash Dividend, only for shareholders other than Sponsors, for the year ended June 30, 2025, subject to approval in the 29th AGM. The board also confirms the following information-

- Total number of sponsor shares: 8,982,130
- Total number of public (non-sponsor) shares: 10,017,870
- Total amount of dividend: Tk. 5,008,935 (on public shares only)

The Board further confirms that no bonus shares or stock dividends have been, or will be, declared as interim dividends during the year.

## 18.0 Number of Board Meetings Held and Attendance by Directors

During the financial year 2024–2025, the Board of Directors of Hakkani Pulp and Paper Mills PLC convened a total of four (4) Board Meetings to review and deliberate on strategic, operational, and governance matters. These meetings provided a platform for thorough discussion, decision-making, and monitoring of the Company's performance.

The attendance record of the Directors at these meetings is as follows:

| Sl. No. | Name of Directors         | Position                 | Total Number of Board of Directors Meeting | Attendances of Directors |
|---------|---------------------------|--------------------------|--|--------------------------|
| 1       | Md. Golam Rasul Muktadir  | Chairman                 | 4  | 3                        |
| 2       | Md. Golam Kibria          | Managing Director        | 4  | 4                        |
| 3       | Prof. S. M. Nasrul Quadir | Independent Director     | 4  | 4                        |
| 4       | Prof. Dr. Rafiuddin Ahmed | Independent Director     | 4  | 4                        |
| 5       | Md. Golam Morshed         | Deputy Managing Director | 4  | 4                        |
| 6       | Mrs. Hosne Ara Begum      | Director                 | 4  | 4                        |
| 7       | Mrs. Farhana Ferdous      | Director                 | 4  | 4                        |

Active participation of the Board is essential to ensure effective oversight, strategic guidance, and sound corporate governance. The Board's commitment to regular attendance and constructive engagement enables informed decision-making in the best interests of the Company and its stakeholders.

## 19.0 Shareholding Information

The shareholding structure of the Company as of 30 June 2025 is detailed in Annexure-II of this Annual Report. The annexure provides a comprehensive breakdown of share ownership, including major shareholders, institutional holdings, and distribution among individual investors.

Transparency in shareholding is a cornerstone of good corporate governance, as it fosters trust among investors,



ensures equitable treatment of all shareholders, and enhances accountability. By disclosing detailed shareholding information, the Company demonstrates its commitment to openness, regulatory compliance, and the protection of shareholder rights.

## 20. Directors' Appointment, Retirement & Re-appointment

The appointment, retirement, and re-appointment of Directors are governed by the Articles of Association of the Company and the Companies Act 1994. Accordingly, at the forthcoming Annual General Meeting (AGM), the following Directors will retire and are eligible for re-appointment:

1. **Mr. Mohammed Golam Rasul Muktadir**
2. **Mrs. Hosne Ara Begum**
3. **Mrs. Farhana Ferdous**

Their reappointment will be placed before the shareholders for approval at the AGM. Brief résumés of these Directors are provided in the Annual Report.

### 21.0 Independent Director

In compliance with the Bangladesh Securities and Exchange Commission's Corporate Governance Code (Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3rd June 2018), every listed company is required to appoint Independent Directors constituting at least one-fifth of the Board of Directors.

As per the Code, Independent Directors must possess integrity and professional knowledge to ensure compliance with financial, regulatory, and corporate laws. They are expected to make meaningful contributions to the company's business operations and must have a minimum of twelve (12) years of corporate management or professional experience.

Hakkani Pulp and Paper Mills PLC has appointed two highly experienced professionals as Independent Directors, each with a proven track record in corporate governance and business management, in line with the directives of the BSEC Corporate Governance Code.

#### ■ Appointment of Independent Director

The Board of Directors of Hakkani Pulp and Paper Mills PLC, in its 169th meeting held on 29th April 2025, approved the appointment of Mr. Amirul Islam, FCA, FCS, as an Independent Director. The appointment was subsequently approved by the Bangladesh Securities and Exchange Commission on 12th August 2025. This appointment will also be submitted to the shareholders for approval at the forthcoming AGM. Brief résumés of the Independent Directors are provided in the Annual Report.

### 22.0 Credit Rating

The Credit Rating Agency of Bangladesh Limited (CRAB) has assigned the following credit ratings to the Company for the fiscal year 2024–2025:

| Category   | Rating | Outlook |
|------------|--------|---------|
| Long Term  | BBB1   | Stable  |
| Short Term | ST-3   | Stable  |



## Management's Discussion and Analysis

A comprehensive analysis of the Company's operational and financial performance for the year ended 30th June 2025 is presented in a separate **annexure**. This includes a discussion of key changes in the financial statements and other significant developments affecting the Company.

### 24.0 Declaration/Certification by the CEO and CFO

In compliance with Condition No. 3(3) of the Corporate Governance Code, detailed declarations and certifications by the CEO and CFO have been submitted to the Board. The full declaration is attached as a separate **annexure**.

### 25.0 Audit Committee

In accordance with the Bangladesh Securities and Exchange Commission's Corporate Governance Code (Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3rd June 2018), the Company has an **Audit Committee** as a subcommittee of the Board of Directors with clearly defined Terms of Reference (TOR).

The current Audit Committee was reconstituted by the Board in its 165th meeting held on 29th April 2024 and comprises the following members:

| Committee Members         | Board Position         | Role in Committee |
|---------------------------|------------------------|-------------------|
| Prof. S.M. Nasrul Quadir  | Independent Director   | Chairman          |
| Prof. Dr. Rafiuddin Ahmed | Independent Director   | Member            |
| Mrs. Farhana Ferdous      | Non-Executive Director | Member            |
| Mr. Mohammad Musa         | Company Secretary      | Secretary         |

The Audit Committee is responsible for reviewing the results of internal and external audits with management, including matters required to be communicated under generally accepted auditing standards. The members possess significant expertise in corporate law, finance, business management, and financial statement analysis, ensuring effective oversight of the Company's financial reporting and internal controls.

### 26.0 Nomination & Remuneration Committee

In compliance with the BSEC Corporate Governance Code, Hakkani Pulp and Paper Mills PLC has established a **Nomination and Remuneration Committee (NRC)** as a Board subcommittee.

The NRC was reconstituted in the 165th Board meeting held on 29th April 2024 and comprises the following members:

| Committee Members         | Board Position         | Role in Committee |
|---------------------------|------------------------|-------------------|
| Prof. S.M. Nasrul Quadir  | Independent Director   | Chairman          |
| Prof. Dr. Rafiuddin Ahmed | Independent Director   | Member            |
| Mrs. Farhana Ferdous      | Non-Executive Director | Member            |
| Mr. Mohammad Musa         | Company Secretary      | Secretary         |

The Committee held its seventh meeting during the year, focusing on reviewing policies, processes, and corporate governance matters. Key deliberations and recommendations included:

1. Reviewed the implementation status of decisions taken in the previous meeting.
2. Reviewed and recommended the appointment of **Mr. Amirul Islam, FCA, FCS** as **Independent Director** of the Company in accordance with Clause 1(2) of the Corporate Governance Code.





3. Reviewed the **Management Letter** issued by the External Auditors, particularly points 3, 4, and 5 concerning **Employee Benefits, Workers' Profit Participation Fund (WPPF)**, and **uninvested participation funds**. The Committee recommended the formulation of **Service Rules** and a comprehensive **Human Resource Policy** to address these issues.
4. Recommended the appointment of **Mr. Md. Saleh Ahmed** as **Chief Financial Officer (CFO) (In-Charge)** from internal resources until the appointment of a permanent CFO from external sources.
5. Reviewed and recommended new appointments and promotions of employees within the Company during the reporting period.
6. Reviewed and approved the **Code of Conduct** for the Chairperson, Managing Director, and other Board Members.
7. Reviewed and recommended the **Terms of Reference (ToR)** for the Audit Committee.
8. Reviewed and recommended the **ToR and Policy** for the Nomination and Remuneration Committee (NRC) itself.
9. Reviewed the **criteria for determining qualifications and positive attributes** of top-level executives.
10. Reviewed and recommended the **remuneration structure** for top-level executives.
11. Reviewed and recommended the **Roles and Responsibilities** of the Chairperson, Managing Director, Company Secretary, Chief Financial Officer, and Head of Internal Audit.
12. Reviewed and recommended the **criteria for evaluating the performance** of Independent Directors and other Board Members.

The NRC ensures that the Company's leadership and governance framework aligns with best practices and statutory requirements, promoting transparency, accountability, and merit-based management.

### 27.0 Appointment of Statutory Auditors

The existing statutory auditors, **M/S. Khan Wahab Shafique Rahman & Co., Chartered Accountants**, were appointed at the 28th Annual General Meeting and have successfully completed their responsibilities for the year under review. The auditors have expressed their willingness to continue, being eligible for reappointment.

The Board of Directors of Hakkani Pulp and Paper Mills PLC has recommended the reappointment of **M/S. Khan Wahab Shafique Rahman & Co., Chartered Accountants** as statutory auditors for the financial year 2025–2026. The proposed audit fee is **BDT 350,000/- (Three Lac Fifty Thousand) excluding VAT**. This recommendation will be submitted to the shareholders for approval at the 29th Annual General Meeting.

### 28.0 Appointment of Compliance Auditors

The existing compliance auditors, **M/S. Shafiq Basak & Co., Chartered Accountants**, were appointed at the 28th Annual General Meeting and have successfully completed their responsibilities for the year under review.

The Board of Directors has recommended the reappointment of **M/S. Shafiq Basak & Co., Chartered Accountants** as Corporate Governance Compliance Auditors for the financial year 2025–2026, with a proposed fee of **BDT 35,000/- (Fifty Thousand) excluding VAT**. This matter will also be placed before the shareholders for approval at the 29th Annual General Meeting.



## 29. Reporting and Certification on Compliance with Corporate Governance

The Company's compliance with the requirements and conditions of the Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3rd June 2018 on Corporate Governance has been duly reviewed. A detailed report on the status of compliance is provided in **Annexure-C.31.0** of this Annual Report

## 30. Auditors' Observation:

| Auditors' Observation  | Management's Explanation and Commentary  |
|--|--|
| <p>Significant decreased in net operating cash flow per share (NOCFPS):</p> <p>As disclosed in Note 35, the Company's Net Operating Cash Flow per Share (NOCFPS) has significantly decreased to Tk. 4.95 for the year ended June 30, 2025, compared to Tk. 7.15 for the year ended June 30, 2024. This decline is mainly attributable to higher cash outflows related to payments to suppliers, increased operating expenses, and other operating disbursements.</p> | <p>The Management acknowledges the auditors' observation regarding the decrease in Net Operating Cash Flow per Share (NOCFPS) for the year ended June 30, 2025.</p> <p>The decline to Tk. 4.95 from Tk. 7.15 in the previous year primarily resulted from higher cash outflows for raw material purchases, increased utility and operating expenses, and timing differences in supplier payments.</p> <p>Despite the temporary reduction in operating cash flow, the Company maintained stable sales and profitability during the year, supported by efficient operations and prudent cost control. Management expects the NOCFPS to improve in the following fiscal year as supply chain conditions stabilize, working capital requirements normalize, and operational efficiency initiatives continue to yield benefits.</p> |

## 31. Subsequent Events

No subsequent events have occurred between the date of the Financial Position and the date of this report that could materially affect the users' ability to evaluate the Company's financial statements.

## 32. Declaration of the Board of Directors

The Board confirms that:

- Financial statements fairly present the state of affairs;
- Proper books of account have been maintained;
- Accounting policies have been consistently applied;
- IAS/IFRS have been followed and any departures disclosed;
- Internal controls are sound and effectively implemented;
- Minority shareholders are protected;
- The Company is a going concern;
- Key financial data of the past five years are summarized;
- Dividend and bonus share policies, if any, are explained.




### 33. Acknowledgements

The Board expresses sincere gratitude to all employees, investors, shareholders, bankers, financial institutions, insurance companies, regulatory authorities (BSEC, DSE, CSE, NBR, Bangladesh Bank), customers, and dealers for their continued support and contribution.

#### Farewell Message from the Chairman

As we conclude another year of resilience, I extend my heartfelt thanks to our shareholders, employees, and partners for their unwavering trust. Our journey is built on strong governance, dedication, and the collective effort of all stakeholders. I am confident that Hakkani Pulp and Paper Mills PLC will continue to achieve greater milestones while upholding the highest standards of corporate governance and integrity. Together, we look forward to a future of sustainable growth and shared success.

On behalf of Board of Directors.

  
**Md. Golam Rasul Muktadir**  
Chairman  
Hakkani Pulp and Paper Mills PLC





**Annexure-A**

[As per condition No. 1(5) (xxvi)]

**HAKKANI PULP AND PAPER MILLS PLC**  
**Declaration by CEO and CFO**

Date: 27 October 2025

The Board of Directors,  
Hakkani Pulp & Paper Mills PLC  
2/10, D.T Road, North Pahartali,  
Chattogram, Bangladesh.

**Subject: Declaration on Financial Statements for the year ended on 30th June 2025.**

Dear Sir(s),

Pursuant to the condition No. 1(5) (xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 Dated 03 June 2018 under section 2CC of Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of Hakkani Pulp & Paper Mills PLC for the year ended on 30th June prepared in compliance with International Accounting Standards (IAS) or International Financial Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequate;
  - (2) The estimates and judgments related to the financial statements were made on prudent and reasonable order for the financial statements to reveal a true and fair view;
  - (3) The form and substance of transactions and the Company's state of affairs have been reasonably presented in its financial statements;
  - (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal maintenance of accounting records;
  - (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the estimates and procedures of the Company were consistently followed; and
  - (6) The management's use of the going concern basis of accounting in preparing the financial statements and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.
- In this regard, we also certify that:-



- (i) We have reviewed the financial statements for the year ended on 30th June 2025 and that to the best of our knowledge and belief:
- (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,

**Md. Golam Kibria**  
Chief Executive Officer (CEO)

**Md. Saleh Ahmed**  
Chief Financial Officer (CFO)





## শফিক বসাক এন্ড কোং SHAFIQ BASAK & CO.

CHARTERED ACCOUNTANTS

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**Partners :**

Md. Shafiqul Islam, FCA  
Sampad Kumar Basak, FCA  
Sarwar Mahmood, FCA  
Md. Ashraful Hoque, FCA

**DHAKA OFFICE (1)**

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E-mail : shafiq\_basak@yahoo.com  
shafiq@shafiqbasak.com

**ANNEXURE-B**

[As per condition No 1(5)(xxvii)]

### CERTIFICATE OF COMPLIANCE ON CONDITIONS OF THE CORPORATE GOVERNANCE GUIDELINES

To the Board of Directors of HAKKANI PULP & PAPER MILLS PLC

We have examined the compliance status to the Corporate Governance Code by **Hakkani Pulp & Paper Mills PLC** as on 30 June 2025. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June 2018, BSEC/CMRRCD/2009-193/66/PRD/148, dated 16 October 2023, BSEC/CMRRCD/2009-193/76/PRD/151, dated 04 April 2024 and BSEC/ICAD/CGD/2023/106/Part-1/373, dated 29 July 2025 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our Examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission;
- The company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- The governance of the company is satisfactory.

Date: October 30, 2025

Place: Chattogram

**Md. Ashraful Haque FCA**  
Enrolment # 0976  
Partner  
**Shafiq Basak & Co.**  
Chartered Accountants



INDEPENDENT MEMBER OF  
**ABACUS**  
WORLDWIDE

**DHAKA OFFICE (2) :** House-42 (1st Floor), Road-01, Block-A, Niketan, Gulshan-01, Dhaka  
Phone : 88-02-9859602-3, 01819-285196, E-mail : mahmoods.bd@gmail.com





**Annexure-C**  
[As per Condition No. 1(5) (xxvii)]

**CORPORATE GOVERNANCE COMPLIANCE STATUS REPORT**

Status of compliance with the conditions imposed by the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated: 03 June 2018 and Notification No. BSEC/CMRRCD/2009-193/66/PRD/148, dated: 16 October 2023 issued under section 20C of the Securities and Exchange Ordinance, 1969:

| Condition No.       | Title   | Compliance Status<br>(Put ✓ in the appropriate column) |              | Remarks<br>(if any)  |
|---------------------|---|--|--------------|--|
|                     |   | Complied   | Not Complied |  |
| 1                   | 2   | 3  | 4            | 5  |
| <b>1</b>            | <b>Board of Directors:</b>  |  |              |  |
| <b>1(1)</b>         | Size of the Board of Directors  |  |              |  |
|                     | The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).   | ✓  |              | The Board has been consisted of 7 (Seven) Members.   |
| <b>1(2)</b>         | <b>Independent Directors</b>  |  |              |  |
|                     | All companies shall have effective representation of independent directors on their Board, so that the Board, as a group, includes core competencies considered relevant in the context of each company; for this purpose, the companies shall comply with the following:   |  |              |  |
| <b>1(2)(a)(i)</b>   | At least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);  | ✓  |              | There are 2 (Two) Independent Director join on the Board.  |
| <b>1(2)(a)(ii)</b>  | Provided that the Board shall appoint at least 1 (one) female independent director in the board of directors of the company   |  |              | Appointment deadline for female Independent Director extended to 31 December 2025 as per BSEC Circular Ref. No. BSEC/ICAD/CGD/2023/106/Part-I/373. |
| <b>1(2)(b)</b>      | For the purpose of this clause "independent director" means a director-   |  |              |  |
| <b>1(2)(b)(i)</b>   | who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;  | ✓  |              | The Independent Director has declared their position in this perspective.  |
| <b>1(2)(b)(ii)</b>  | Who is not a sponsor of the company and is not connected with the company's any sponsor or director or shareholder who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship. His/her family members also should not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members; | ✓  |              |  |
| <b>1(2)(b)(iii)</b> | who has not been an executive of the company in immediately preceding 2 (two) financial years;  | ✓  |              |  |
| <b>1(2)(b)(iv)</b>  | who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;   | ✓  |              |  |
| <b>1(2)(b)(v)</b>   | who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;  | ✓  |              |  |



| Condition No. | Title  | Compliance Status<br>(Put ✓ in the appropriate column) |              | Remarks<br>(if any)   |
|---------------|--|--|--------------|---|
|               |  | Complied   | Not Complied |   |
| 1             | 2  | 3  | 4            | 5   |
| 1(2)(b)(vi)   | who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;  | ✓  |              |   |
| 1(2)(b)(vii)  | who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;   | ✓  |              | The Independent Director has declared their position in this perspective.               |
| 1(2)(b)(viii) | who is not an independent director in more than 5 (five) listed companies;   | ✓  |              |   |
| 1(2)(b)(ix)   | who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI);   | ✓  |              |   |
| 1(2)(b)(x)    | who has not been convicted for a criminal offence involving moral turpitude;   | ✓  |              |   |
| 1(2)(c)       | The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);  | ✓  |              | Board of Director appointed 2 (Two) independent Directors were duly appoint in the AGM. |
| 1(2)(d)       | The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and   | ✓  |              |   |
| 1(2)(e)       | The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only:<br><br>Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her competition of consecutive two tenures [i.e. six years]:<br><br>Provided further that the independent director shall not be subject to retirement by rotation as per the condition No. 18 of Companies Act, 1994. | ✓  |              |   |
| 1(3)          | <b>Qualification of Independent Director:</b>  |  |              |   |
| 1(3)(a)       | Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;   | ✓  |              |   |
| 1(3)(b)       | <b>Independent director shall have following qualifications:</b>   |  |              |   |



| Condition No. | Title  | Compliance Status<br>(Put ✓ in the appropriate column) |              | Remarks<br>(if any)   |
|---------------|--|--|--------------|---|
|               |  | Complied   | Not Complied |   |
| 1             | 2  | 3  | 4            | 5   |
| 1(3)(b)(i)    | Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or  | -  | -            | Not Applicable  |
| 1(3)(b)(ii)   | Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company; or | -  | -            | Not Applicable  |
| 1(3)(b)(iii)  | Former official of government or statutory or autonomous or regulatory body in the position not below 5 <sup>th</sup> Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or law; or  | -  | -            | Not Applicable  |
| 1(3)(b)(iv)   | University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or  | ✓  |              |   |
| 1(3)(b)(v)    | Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;   | -  | -            | Mr. Amirul Islam FCA, FCS (29th April 2025-28th April 2028) joined as a independent director. |
| 1(3)(c)       | The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);   | ✓  |              |   |
| 1(3)(d)       | In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.  | -  | -            | Not Applicable  |
| 1(4)          | <b>Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer:</b>  |  |              |   |
| 1(4)(a)       | The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer of the Company shall be filled by different individuals;   | ✓  |              |   |
| 1(4)(b)       | The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;  | ✓  |              |   |
| 1(4)(c)       | The Chairperson of the Board shall be elected from among the non-executive directors of the company;   | ✓  |              |   |
| 1(4)(d)       | The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;  | ✓  |              |   |
| 1(4)(e)       | In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in a minute.  | -  | -            | Not Applicable as the Chairman of the Board attended in all board meeting.                    |



| Condition No. | Title   | Compliance Status<br>(Put ✓ in the appropriate column) |              | Remarks<br>(if any) |
|---------------|---|--|--------------|---------------------|
|               |   | Complied   | Not Complied |                     |
| 1             | 2   | 3  | 4            | 5                   |
| 1(5)          | <b>The Directors' Report to Shareholders</b>  |  |              |                     |
|               | The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):   |  |              |                     |
| 1(5)(i)       | An industry outlook and possible future developments in the industry;   | ✓  |              |                     |
| 1(5)(ii)      | The segment-wise or product-wise performance;   | ✓  |              |                     |
| 1(5)(iii)     | Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;   | ✓  |              |                     |
| 1(5)(iv)      | A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;  | ✓  |              |                     |
| 1(5)(v)       | A discussion on continuity of any extraordinary activities and their implications (gain or loss);   | ✓  |              |                     |
| 1(5)(vi)      | A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;   | ✓  |              |                     |
| 1(5)(vii)     | A statement of utilization of proceeds raised through public issues, right issues and/or any other instruments;   | ✓  |              |                     |
| 1(5)(viii)    | An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Right Share Offer, Direct Listing, etc.;  | -  | -            | Not Applicable      |
| 1(5)(ix)      | An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;  | ✓  |              |                     |
| 1(5)(x)       | A statement of remuneration paid to the directors including independent directors;  | ✓  |              |                     |
| 1(5)(xi)      | A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;   | ✓  |              |                     |
| 1(5)(xii)     | A statement that proper books of account of the issuer company have been maintained;  | ✓  |              |                     |
| 1(5)(xiii)    | A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;  | ✓  |              |                     |
| 1(5)(xiv)     | A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed; | ✓  |              |                     |
| 1(5)(xv)      | A statement that the system of internal control is sound in design and has been effectively implemented and monitored.  | ✓  |              |                     |
| 1(5)(xvi)     | A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;   | ✓  |              |                     |



| Condition No.  | Title  | Compliance Status<br>(Put ✓ in the appropriate column) |              | Remarks<br>(if any)  |
|----------------|--|--|--------------|--|
|                |  | Complied   | Not Complied |  |
| 1              | 2  | 3  | 4            | 5  |
| 1(5)(xvii)     | A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, If the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed; | ✓  |              |  |
| 1(5)(xviii)    | An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;   | ✓  |              |  |
| 1(5)(xix)      | A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized.   | ✓  |              |  |
| 1(5)(xx)       | An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;  | -  | -            | Not applicable as the company declared 5% Cash Dividend, only for shareholders other than sponsors.                        |
| 1(5)(xxi)      | Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;   | ✓  | -            |  |
| 1(5)(xxii)     | The total number of Board meetings held during the year and attendance by each director;   | ✓  |              |  |
| 1(5)(xxiii)    | <b>A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:</b>  |  |              |  |
| 1(5)(xxiii)(a) | Parent or Subsidiary or Associated Companies and other related parties (name-wise details);  | -  | -            | Not applicable as the company declared that, there is no parent, subsidiary, & associates.                                 |
| 1(5)(xxiii)(b) | Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);  | ✓  |              |  |
| 1(5)(xxiii)(c) | Executives; and  | ✓  |              |  |
| 1(5)(xxiii)(d) | Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);   | -  | -            | Not applicable as any of the shareholder are not holding more than 10% shares.   |
| 1(5)(xxiv)     | <b>In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:</b>   |  |              |  |
| 1(5)(xxiv)(a)  | a brief resume of the director;  | ✓  |              |  |
| 1(5)(xxiv)(b)  | nature of his or her expertise in specific functional areas; and   | ✓  |              |  |
| 1(5)(xxiv)(c)  | names of companies in which the person also holds the directorship and the membership of committees of the Board;  | -  | -            | Not applicable as the company declared that, the directors are not holding directorship & membership in another companies. |
| 1(5)(xxv)      | A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:        |  |              |  |
| 1(5)(xxv)(a)   | accounting policies and estimation for preparation of financial statements;  | ✓  |              |  |
| 1(5)(xxv)(b)   | changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;                               | ✓  |              |  |



| Condition No. | Title  | Compliance Status<br>(Put ✓ in the appropriate column) |              | Remarks<br>(if any) |
|---------------|--|--|--------------|---------------------|
|               |  | Complied   | Not Complied |                     |
| 1             | 2  | 3  | 4            | 5                   |
| 1(5)(xxv)(c)  | comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;  | ✓  |              |                     |
| 1(5)(xxv)(d)  | compare each financial performance or results and financial position as well as cash flows with the peer industry scenario;  | ✓  |              |                     |
| 1(5)(xxv)(e)  | briefly explain the financial and economic scenario of the country and the globe;  | ✓  |              |                     |
| 1(5)(xxv)(f)  | risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and   | ✓  |              |                     |
| 1(5)(xxv)(g)  | future plan or projection or forecast for company's operation, performance and financial position, with jurisdiction thereof, i.e., actual position shall be explained to the shareholders in the next AGM;  | ✓  |              |                     |
| 1(5)(xxvi)    | Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A; and  | ✓  |              |                     |
| 1(5)(xxvii)   | The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.   | ✓  |              |                     |
| 1(6)          | <b>Meetings of the Board of Directors</b>  |  |              |                     |
|               | The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code. | ✓  |              |                     |
| 1(7)          | <b>Code of Conduct for the Chairperson, other Board members and Chief Executive Officer</b>  |  |              |                     |
| 1(7)(a)       | The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;   | ✓  |              |                     |
| 1(7)(b)       | The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading, relationship with environment, employees, customers and suppliers; and independency.                     | ✓  |              |                     |
| 2             | <b>Governance of Board of Directors of Subsidiary Company:</b>   |  |              |                     |
| 2(a)          | Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;   | -  | -            | Not Applicable      |
| 2(b)          | At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;  | -  | -            | Not Applicable      |
| 2(c)          | The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;   | -  | -            | Not Applicable      |





| Condition No. | Title   | Compliance Status<br>(Put ✓ in the appropriate column) |              | Remarks<br>(if any)  |
|---------------|---|--|--------------|--|
|               |   | Complied   | Not Complied |  |
| 1             | 2   | 3  | 4            | 5  |
| 2(d)          | The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;  | -  | -            | Not Applicable   |
| 2(e)          | The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.  | -  | -            | Not Applicable   |
| 3             | <b>Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS):</b>   |  |              |  |
| 3(1)          | <b>Appointment</b>  |  |              |  |
| 3(1)(a)       | The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC)   | ✓  |              |  |
| 3(1)(b)       | The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;  | ✓  |              |  |
| 3(1)(c)       | The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;  | ✓  |              |  |
| 3(1)(d)       | The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;   | ✓  |              |  |
| 3(1)(e)       | The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).  | -  | -            | Not applicable as no such situation occur during the year. |
| 3(2)          | <b>Requirement to attend Board of Directors' Meetings</b>   |  |              |  |
|               | The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board:<br>Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters. | ✓  |              |  |
| 3(3)          | <b>Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)</b>  |  |              |  |
| 3(3)(a)       | The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:  | ✓  |              |  |
| 3(3)(a)(i)    | these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and   | ✓  |              |  |
| 3(3)(a)(ii)   | these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;   | ✓  |              |  |
| 3(3)(b)       | The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;      | ✓  |              |  |
| 3(3)(c)       | The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.   | ✓  |              |  |



| Condition No. | Title   | Compliance Status<br>(Put ✓ in the appropriate column) |              | Remarks<br>(if any)  |
|---------------|---|--|--------------|--|
|               |   | Complied   | Not Complied |  |
| 1             | 2   | 3  | 4            | 5  |
| 4             | <b>Board of Directors' Committee:</b>   |  |              |  |
|               | <b>For ensuring good governance in the company, the Board shall have at least following sub-committees:</b>   |  |              |  |
| 4(i)          | Audit Committee; and  | ✓  |              |  |
| 4(ii)         | Nomination and Remuneration Committee.  | ✓  |              |  |
| 5             | <b>Audit Committee:</b>   |  |              |  |
| 5(1)          | <b>Responsibility to the Board of Directors</b>   |  |              |  |
| 5(1)(a)       | The company shall have an Audit Committee as a sub-committee of the Board;  | ✓  |              |  |
| 5(1)(b)       | The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;  | ✓  |              |  |
| 5(1)(c)       | The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.   | ✓  |              |  |
| 5(2)          | <b>Constitution of the Audit Committee</b>  |  |              |  |
| 5(2)(a)       | The Audit Committee shall be composed of at least 3 (three) members;  | ✓  |              |  |
| 5(2)(b)       | The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;  | ✓  |              |  |
| 5(2)(c)       | All members of the audit committee should be “financially literate” and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;   | ✓  |              |  |
| 5(2)(d)       | When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee; | -  | -            | Not applicable.  |
| 5(2)(e)       | The company secretary shall act as the secretary of the Committee;  | ✓  |              |  |
| 5(2)(f)       | The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.   | ✓  |              |  |
| 5(3)          | <b>Chairperson of the Audit Committee</b>   |  |              |  |
| 5(3)(a)       | The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;  | ✓  |              |  |
| 5(3)(b)       | In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.   | -  | -            | Not applicable as the Chairman of the Audit Committee attended in all the board meeting. |



| Condition No. | Title   | Compliance Status<br>(Put ✓ in the appropriate column) |              | Remarks<br>(if any)   |
|---------------|---|--|--------------|---|
|               |   | Complied   | Not Complied |   |
| 1             | 2   | 3  | 4            | 5   |
| 5(3)(c)       | Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):<br><br>Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM. | ✓  |              | Mr. Md. Nasrul Quadir & Dr. Rafiuddin Ahmed was present in the 28th AGM of the company held on 21 December, 2024. |
| 5(4)          | <b>Meeting of the Audit Committee</b>   |  |              |   |
| 5(4)(a)       | The Audit Committee shall conduct at least its four meetings in a financial year:<br><br>Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;  | ✓  |              |   |
| 5(4)(b)       | The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.   | ✓  |              |   |
| 5(5)          | <b>Role of Audit Committee</b>  |  |              |   |
|               | The Audit Committee shall:  |  |              |   |
| 5(5)(a)       | Oversee the financial reporting process;  | ✓  |              |   |
| 5(5)(b)       | monitor choice of accounting policies and principles;   | ✓  |              |   |
| 5(5)(c)       | monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;   | ✓  |              |   |
| 5(5)(d)       | oversee hiring and performance of external auditors;  | ✓  |              |   |
| 5(5)(e)       | hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;   | ✓  |              |   |
| 5(5)(f)       | review along with the management, the annual financial statements before submission to the Board for approval;  | ✓  |              |   |
| 5(5)(g)       | review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;   | ✓  |              |   |
| 5(5)(h)       | review the adequacy of internal audit function;   | ✓  |              |   |
| 5(5)(i)       | review the Management's Discussion and Analysis before disclosing in the Annual Report;   | ✓  |              |   |
| 5(5)(j)       | review statement of all related party transactions submitted by the management;   | ✓  |              |   |
| 5(5)(k)       | review Management Letters or Letter of Internal Control weakness issued by statutory auditors;  | ✓  |              |   |
| 5(5)(l)       | oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and  | ✓  |              |   |



| Condition No.  | Title  | Compliance Status<br>(Put ✓ in the appropriate column) |              | Remarks<br>(if any) |
|----------------|--|--|--------------|---------------------|
|                |  | Complied   | Not Complied |                     |
| 1              | 2  | 3  | 4            | 5                   |
| 5(5)(m)        | <p>oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:</p> <p>Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital etc.), on a quarterly basis, as a part of their quarterly declaration of financial results:</p> <p>Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.</p> | -  | -            | Not Applicable      |
| 5(6)           | Reporting of the Audit Committee   |  |              |                     |
| 5(6)(a)        | Reporting to the Board of Directors  |  |              |                     |
| 5(6)(a)(i)     | The Audit Committee shall report on its activities to the Board.   | √  |              |                     |
| 5(6)(a)(ii)    | The Audit Committee shall immediately report to the Board on the following findings, if any:   |  |              |                     |
| 5(6)(a)(ii)(a) | report on conflicts of interests;  | -  | -            | Not Applicable      |
| 5(6)(a)(ii)(b) | suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;   | -  | -            | Not Applicable      |
| 5(6)(a)(ii)(c) | suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and   | -  | -            | Not Applicable      |
| 5(6)(a)(ii)(d) | any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;  | -  | -            | Not Applicable      |
| 5(6)(b)        | Reporting to the Authorities   | -  | -            | Not Applicable      |
|                | If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.  |  |              |                     |
| 5(7)           | Reporting to the Shareholders and General Investors  | √  |              |                     |
|                | Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.   |  |              |                     |
| 6              | Nomination and Remuneration Committee (NRC):   |  |              |                     |
| 6(1)           | Responsibility to the Board of Directors   |  |              |                     |
| 6(1)(a)        | The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;  | √  |              |                     |



| Condition No. | Title  | Compliance Status<br>(Put ✓ in the appropriate column) |              | Remarks<br>(if any)   |
|---------------|--|--|--------------|---|
|               |  | Complied   | Not Complied |   |
| 1             | 2  | 3  | 4            | 5   |
| 6(1)(b)       | The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;          | ✓  |              |   |
| 6(1)(c)       | The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).  | ✓  |              |   |
| 6(2)          | <b>Constitution of the NRC</b>   |  |              |   |
| 6(2)(a)       | The Committee shall comprise of at least three members including an independent director;  | ✓  |              |   |
| 6(2)(b)       | All members of the Committee shall be non-executive directors;   | ✓  |              |   |
| 6(2)(c)       | Members of the Committee shall be nominated and appointed by the Board;  | ✓  |              |   |
| 6(2)(d)       | The Board shall have authority to remove and appoint any member of the Committee;  | ✓  |              |   |
| 6(2)(e)       | In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;   | ✓  |              |   |
| 6(2)(f)       | The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee; | ✓  |              |   |
| 6(2)(g)       | The company secretary shall act as the secretary of the Committee;   | ✓  |              |   |
| 6(2)(h)       | The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;   | ✓  |              |   |
| 6(2)(i)       | No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.  | ✓  |              |   |
| 6(3)          | <b>Chairperson of the NRC</b>  |  |              |   |
| 6(3)(a)       | The Board shall elect 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;  | ✓  |              |   |
| 6(3)(b)       | In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;  | -  |              | Not applicable as the chairperson of the NRC Committee was attended on the meeting. |
| 6(3)(c)       | The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders;  | ✓  |              |   |
|               | Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.                          | ✓  |              |   |
| 6(4)          | <b>Meeting of the NRC</b>  |  |              |   |
| 6(4)(a)       | The NRC shall conduct at least one meeting in a financial year;  | ✓  |              |   |



| Condition No. | Title   | Compliance Status<br>(Put ✓ in the appropriate column) |              | Remarks<br>(if any)   |
|---------------|---|--|--------------|---|
|               |   | Complied   | Not Complied |   |
| 1             | 2   | 3  | 4            | 5   |
| 6(4)(b)       | The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;   | -  | -            | Not Applicable as no such events has been occurred during the year. |
| 6(4)(c)       | The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h); | ✓  |              |   |
| 6(4)(d)       | The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.  | ✓  |              |   |
| 6(5)          | <b>Role of the NRC</b>  |  |              |   |
| 6(5)(a)       | NRC shall be independent and responsible or accountable to the Board and to the shareholders;   | ✓  |              |   |
| 6(5)(b)       | <b>NRC shall oversee, among others, the following matters and make report with recommendation to the Board:</b>   |  |              |   |
| 6(5)(b)(i)    | formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:           | ✓  |              |   |
| 6(5)(b)(i)(a) | the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;  | ✓  |              |   |
| 6(5)(b)(i)(b) | the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and  | ✓  |              |   |
| 6(5)(b)(i)(c) | remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;  | ✓  |              |   |
| 6(5)(b)(ii)   | devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;  | ✓  |              |   |
| 6(5)(b)(iii)  | identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;                                   | ✓  |              |   |
| 6(5)(b)(iv)   | formulating the criteria for evaluation of performance of independent directors and the Board;  | ✓  |              |   |
| 6(5)(b)(v)    | identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and  | ✓  |              |   |
| 6(5)(b)(vi)   | developing, recommending and reviewing annually the company's human resources and training policies;  | ✓  |              |   |
| 6(5)(c)       | The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.   | ✓  |              |   |





| Condition No. | Title   | Compliance Status<br>(Put ✓ in the appropriate column) |              | Remarks<br>(if any)   |
|---------------|---|--|--------------|---|
|               |   | Complied   | Not Complied |   |
| 1             | 2   | 3  | 4            | 5   |
| <b>7</b>      | <b>External or Statutory Auditors:</b>  |  |              |   |
| 7(1)          | The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:  |  |              |   |
| 7(1)(i)       | appraisal or valuation services or fairness opinions;   | ✓  |              | The statutory auditor M/S Khan Wahab Shafique Rahman & Co. has declared their position. |
| 7(1)(ii)      | financial information systems design and implementation;  | ✓  |              |   |
| 7(1)(iii)     | book-keeping or other services related to the accounting records or financial statements;   | ✓  |              |   |
| 7(1)(iv)      | broker-dealer services;   | ✓  |              |   |
| 7(1)(v)       | actuarial services;   | ✓  |              |   |
| 7(1)(vi)      | internal audit services or special audit services;  | ✓  |              |   |
| 7(1)(vii)     | any service that the Audit Committee determines;  | ✓  |              |   |
| 7(1)(viii)    | audit or certification services on compliance of corporate governance as required under condition No. 9(1); and   | ✓  |              |   |
| 7(1)(ix)      | any other service that creates conflict of interest.  | ✓  |              |   |
| 7(2)          | No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company.   | ✓  |              |   |
| 7(3)          | Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.   | ✓  |              | Statutory Auditor was present in 28th AGM held on 21 December, 2024.                    |
| <b>8</b>      | <b>Maintaining a website by the Company:</b>  |  |              |   |
| 8(1)          | The company shall have an official website linked with the website of the stock exchange.   | ✓  |              |   |
| 8(2)          | The company shall keep the website functional from the date of listing.   | ✓  |              |   |
| 8(3)          | The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).  | ✓  |              |   |
| <b>9</b>      | <b>Reporting and Compliance of Corporate Governance:</b>  |  |              |   |
| 9(1)          | The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report. | ✓  |              |   |
| 9(2)          | The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.   | ✓  |              |   |
| 9(3)          | The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.   | ✓  |              |   |



**ANNEXURE – D**  
[As per Condition No. 1(5)(iii)]

## RISKS AND RISK MITIGATION PLAN

| Category of Risk                     | Description and Mitigation Plan   |
|--------------------------------------|---|
| <b>1. Profitability Risk</b>         | <p><b>Description:</b> The paper industry in Bangladesh is highly competitive and price-sensitive, leading to margin pressures and intense market competition.</p> <p><b>Mitigation Plan:</b> The Company focuses on improving operational efficiency, product quality, and cost management. Continuous innovation and competitive pricing strategies have strengthened its position in the Newsprint and Tissue Paper segments. The Company's consistent performance over the past five years reflects its resilience in a challenging market environment.</p> |
| <b>2. Technology Risk</b>            | <p><b>Description:</b> Technological obsolescence or delay in adopting modern equipment may lead to reduced productivity and higher production costs.</p> <p><b>Mitigation Plan:</b> The Company actively monitors technological trends and upgrades its machinery as required. Preventive maintenance and routine inspections are conducted to ensure efficient operations and extended asset life.</p>  |
| <b>3. Risk of New Entrants</b>       | <p><b>Description:</b> Entry of new competitors with advanced technology or larger production capacity may intensify market competition.</p> <p><b>Mitigation Plan:</b> Establishing a similar project typically requires a lead time of about three years, allowing Hakkani to consolidate its financial and market position. Its strong reputation, quality assurance, and advanced production facilities provide a solid competitive advantage and entry barriers.</p>   |
| <b>4. Raw Material Sourcing Risk</b> | <p><b>Description:</b> Volatility in the price or supply of raw materials such as waste paper and pulp could disrupt production and affect profitability.</p> <p><b>Mitigation Plan:</b> The Company sources raw materials from both local and international markets and maintains diversified supplier relationships. Long-term procurement agreements with reliable suppliers ensure a stable and uninterrupted supply chain competitive advantage and entry barriers.</p>  |
| <b>5. Interest Rate Risk</b>         | <p><b>Description:</b> Changes in interest rates can increase financing costs and affect profitability, especially for floating-rate loans.</p> <p><b>Mitigation Plan:</b> The management continuously monitors interest rate movements and optimizes borrowing structures. Efficient cash flow management and prudent financial planning ensure timely debt servicing even under unfavorable interest rate conditions.</p>   |
| <b>6. Foreign Exchange Rate Risk</b> | <p><b>Description:</b> Fluctuations in foreign currency exchange rates may impact the cost of imported raw materials and equipment.</p> <p><b>Mitigation Plan:</b> The Company employs responsible hedging mechanisms to minimize currency exposure. In cases of significant BDT depreciation, market-based price adjustments are implemented. Management also monitors macroeconomic indicators to manage exposure effectively.</p>  |



| Category of Risk                     | Description and Mitigation Plan  |
|--------------------------------------|--|
| <b>7. Policy and Regulatory Risk</b> | <p><b>Description:</b> Changes in global or national policies, trade regulations, or political instability may adversely affect operations, raw material costs, and profitability.</p> <p><b>Mitigation Plan:</b> The management remains vigilant regarding national and international policy developments. The Company's strong brand presence, experienced leadership, and flexible business strategy enable it to respond swiftly to policy or market changes. Government support for industrial growth further strengthens the Company's sustainability.</p> |
| <b>8. Operational Risk</b>           | <p><b>Description:</b> Disruptions in production due to supply chain interruptions, equipment failure, or unforeseen incidents may lead to financial loss.</p> <p><b>Mitigation Plan:</b> The Company has established comprehensive safety and security systems, insurance coverage for major assets, and reliable power backup facilities. Regular inspections, maintenance schedules, and contingency planning ensure uninterrupted operations.</p>  |
| <b>9. Labor Unrest Risk</b>          | <p><b>Description:</b> Industrial disputes or dissatisfaction among workers could disrupt production and productivity.</p> <p><b>Mitigation Plan:</b> The Company maintains a harmonious work environment by ensuring compliance with labor laws, providing fair remuneration, and implementing welfare policies. Transparent communication and employee engagement foster loyalty and minimize the risk of labor unrest.</p>  |

### Conclusion

Hakkani Pulp & Paper Mills PLC maintains a proactive risk management framework that emphasizes early identification, assessment, and mitigation of potential business risks. Through operational excellence, strategic planning, and continuous monitoring, the Company ensures sustainable growth and protection of stakeholder interests.



**HAKKANI PULP AND PAPER MILLS PLC**  
**THE PATTERN OF SHAREHOLDING AS ON 30 JUNE 2025**

**1) Parent/Subsidiary/Associated Companies and other related parties:**

| Sl. No. | Name                  | Relation | Number of Share Holding | Percentage of Share | Remarks                                      |
|---------|-----------------------|----------|-------------------------|---------------------|--|
| 01      | Parent Company        | N/A      | Nil                     | Nil                 | The Company is not subsidiary of any Company |
| 02      | Subsidiary Company    | N/A      | Nil                     | Nil                 | The Company has no subsidiary Company        |
| 03      | Other Related Parties | N/A      | Nil                     | Nil                 | -  |

**2) Directors:**

| Sl. No. | Name                         | Position in the Company  | Number of Share Holding | Percentage of Share | Remarks |
|---------|------------------------------|--------------------------|-------------------------|---------------------|---------|
| 01      | Mr. Md. Golam Rasul Muktadir | Chairman                 | 14,66,666               | 7.72%               | -       |
| 02      | Mr. Md. Golam Kibria         | Managing Director        | 11,45,000               | 6.03%               | -       |
| 03      | Mr. Md. Golam Morshed        | Deputy Managing Director | 13,66,666               | 7.19%               | -       |
| 04      | Mrs. Hosne Ara Begum         | Director                 | 10,41,666               | 5.48%               | -       |
| 05      | Mrs. Farhana Ferdous         | Director                 | 6,42,800                | 3.38%               | -       |
| 06      | Prof. S.M. Nasrul Quadir     | Independent Director     | Nil                     | Nil                 | -       |
| 07      | Prof. Dr. Rafiuddin Ahmed    | Independent Director     | Nil                     | Nil                 | -       |

**3) CEO/CFO/Head of Internal Audit and their spouses and minor children:**

| Sl. No. | Name                   | Position in the Company       | Number of Share Holding | Percentage of Share | Remarks           |
|---------|------------------------|-------------------------------|-------------------------|---------------------|-------------------|
| 01      | Mr. Md. Golam Kibria   | Chief Executive Officer (CEO) | 11,45,000               | 6.03%               | Managing Director |
| 02      | Mr. Mohammad Musa      | Company Secretary             | Nil                     | Nil                 | -                 |
| 03      | Mr. Md. Saleh Ahmed    | Chief Financial Officer       | Nil                     | Nil                 | -                 |
| 04      | Mr. Md. Khademul Islam | Head of Internal Audit        | Nil                     | Nil                 | -                 |

**4) Shareholding Position of top 5 salaried employee other than CEO, CS, CFO & HIA:**

| Sl. No. | Name                          | Position in the Company       | Number of Share Holding | Percentage of Share | Remarks |
|---------|-------------------------------|-------------------------------|-------------------------|---------------------|---------|
| 01      | Md. Samsuzzoha Asherful Islam | National Sales Manager        | Nil                     | Nil                 | -       |
| 02      | Md. Hasanul Karim             | Senior Mechanical Engineer    | Nil                     | Nil                 | -       |
| 02      | Md. Mahmudul Hasan            | National Sales Manager        | Nil                     | Nil                 | -       |
| 04      | Md. Humayun Kabir             | Manager, Production & Quality | Nil                     | Nil                 | -       |
| 05      | Mohammed Younis Mia           | Asst. General Manager, Admin  | Nil                     | Nil                 | -       |

**5) Shareholders Holding 10% or more voting interest in the company:**

| Sl. No. | Name Shareholders Holding 10% or more voting interest in the company | Position in the Company | Number of Share Holding | Percentage of Share | Remarks |
|---------|--|-------------------------|-------------------------|---------------------|---------|
| 01      | N/A  | N/A                     | Nil                     | Nil                 | N/A     |

**6) Shareholding position as on June 30, 2025:**

| Directors / Sponsors | Government | Institute | Public | Foreigner |
|----------------------|------------|-----------|--------|-----------|
| 47.28%               | -          | 9.67%     | 43%    | 0.05%     |



**Annexure-F**

[As per conditions No. 1(5)(xxv)]

**MANAGEMENT DISCUSSION & ANALYSIS**  
(For the Financial Year 2024–2025)

The Management of Hakkani Pulp & Paper Mills PLC is pleased to present its Management Discussion & Analysis (MD&A) for the financial year ended June 30, 2025, prepared in compliance with Condition No. 1(5)(xxv) of the Corporate Governance Code, 2018 issued by the Bangladesh Securities and Exchange Commission (BSEC).

**A. Accounting Policies and Estimates for Preparation of Financial Statements**

The financial statements of the Company have been prepared in accordance with the International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), along with the requirements of the Companies Act, 1994 and other applicable laws of Bangladesh.

The Statement of Cash Flows has been prepared using the direct method, as prescribed by the Securities and Exchange Rules, 2020. The financial statements are based on the historical cost convention, except where financial assets and liabilities have been measured at fair value. Comparative figures for the previous year have been included for transparency and consistency.

Detailed information regarding significant accounting policies and related estimates is provided in Note 3.00 of the Financial Statements.

**B. Changes in Accounting Policies and Estimates**

The accounting policies and estimation techniques applied by the Company have remained consistent with those used in previous years and conform to the framework of IAS 1 – Presentation of Financial Statements.

There were no material changes in accounting policies or estimation methods during the financial year ended June 30, 2025.

**C. Comparative Analysis of Financial Performance**

**1. Statement of Profit or Loss**

(Amount in BDT)

| Particulars              | 2024-2025     | 2023-2024     | 2022-2023     | 2021-2022    | 2020-2021    |
|--------------------------|---------------|---------------|---------------|--------------|--------------|
| Sales                    | 1,041,522,211 | 1,005,250,917 | 1,085,427,111 | 538,238,090  | 389,968,195  |
| Cost of Goods Sold       | 881,738,154   | 860,050,387   | 947,983,786   | 483,282,489  | 316,985,562  |
| Gross Profit             | 159,784,057   | 145,200,530   | 137,443,325   | 54,955,601   | 72,982,633   |
| Administrative Expenses  | 22,317,440    | 22,732,951    | 23,239,850    | 15,058,932   | 15,299,525   |
| Selling Expenses         | 53,902,329    | 53,824,721    | 45,736,663    | 25,956,473   | 25,678,762   |
| Financial Expenses       | 67,238,936    | 62,797,632    | 54,547,435    | 37,391,494   | 59,816,687   |
| Net Profit After Tax     | 1,411,620     | 780,707       | 16,912,856    | (24,610,668) | (24,306,924) |
| Earnings Per Share (EPS) | 0.07          | 0.04          | 0.89          | (1.30)       | (1.28)       |



## 2. Statement of Financial Position

(Amount in BDT)

| Particulars                            | 2024-25     | 2023-24     | 2022-23     | 2021-22     | 2020-21     |
|--|-------------|-------------|-------------|-------------|-------------|
| Paid-up Capital                        | 190,000,000 | 190,000,000 | 190,000,000 | 190,000,000 | 190,000,000 |
| Shareholders' Equity                   | 460,514,917 | 461,487,017 | 464,607,789 | 447,546,925 | 474,282,767 |
| Current Liabilities                    | 422,328,046 | 382,629,738 | 501,833,284 | 465,532,422 | 467,248,409 |
| Non-Current Liabilities                | 736,828,674 | 696,003,029 | 558,112,113 | 564,274,171 | 527,266,628 |
| NAV Per Share<br>(with revaluation)    | 24.24       | 24.29       | 24.45       | 23.56       | 24.96       |
| NAV Per Share<br>(without revaluation) | 11.92       | 11.57       | 11.30       | 9.94        | 10.86       |

## 3. Cash Flow Analysis

Amount in BDT

| Particulars  | 2024-25       | 2023-2024     | 2022-2023     | 2021-2022   | 2020-2021    |
|--|---------------|---------------|---------------|-------------|--------------|
| Cash Generated from the operating activities       | 1,056,790,280 | 1,014,411,728 | 1,094,026,568 | 522,659,156 | 373,331,619  |
| Interest Paid                                      | -             | -             | -             | 37,391,494  | 59,816,687   |
| Income Tax Paid                                    | 3,827,728     | 3,487,958     | 6,059,110     | 1,676,271   | 492,834      |
| Net Cash Flows from Operating activities           | 93,908,326    | 135,942,388   | 88,061,586    | (1,499,752) | 3,906,066    |
| Net Cash Flows from Investing activities           | (46,147,954)  | (54,862,761)  | (48,803,213)  | (5,677,728) | (10,010,991) |
| Net Cash Flows from Financing activities           | (3,182,259)   | (89,943,048)  | (41,625,352)  | 10,674,044  | 15,800,615   |
| Net Increase/(Decrease in cash and cash equivalent | 44,578,113    | (8,863,421)   | (2,366,979)   | 3,496,564   | 9,695,690    |

## D. Comparative Analysis with Peer Industry

The paper and tissue manufacturing industry in Bangladesh includes several major players such as Bashundhara Paper Mills Ltd., Sonali Paper & Board Mills Ltd., Bangladesh Monospool Paper Manufacturing Co. Ltd., and Paper Processing & Packaging Ltd.

Although production capacity, market reputation, and operational efficiency differ across companies, a comparative snapshot is presented below for reference.





| Company                                      | Revenue<br>(BDT) | Gross Profit<br>(BDT) | Profit After Tax<br>(BDT) | EPS<br>(Tk.) | NAV<br>(Tk.) | NOCFPS<br>(Tk.) |
|--|------------------|-----------------------|---------------------------|--------------|--------------|-----------------|
| Hakkani Pulp & Paper Mills PLC<br>(2024–25)  | 1,041,522,211    | 159,784,057           | 1,411,620                 | 0.07         | 24.24        | 4.94            |
| Sonali Paper & Board Mills Ltd.<br>(2024–25) | 2,826,656,563    | -                     | 236,057,601               | 7.17         | 167.90       | 14.86           |

Source: Published Annual Reports of the respective companies.

## E. Financial and Economic Scenario

### 1. Global Outlook

The global economy is projected to grow at 3.0%–3.3% in 2025–2026, below the long-term average of 3.7%. Global inflation is expected to moderate to 4.2% in 2025 and 3.6% in 2026.

Key risks include geopolitical tensions, trade restrictions, and prolonged high interest rates. Slower global growth may limit export opportunities, while easing inflation offers some relief in input costs.

### 2. Bangladesh Economy

According to the World Bank, Bangladesh's GDP growth is projected at 3.3% in FY2024–25, the lowest in recent decades, primarily due to high inflation, energy costs, and currency pressures. Inflation is expected to remain around 10%, while a gradual recovery may occur in FY2025–26, contingent on reforms and investment flows.

Medium-term prospects remain favourable due to strong demographics, steady remittance inflows, and rising domestic consumption.

### 3. Sector Implications

- Rising input and energy costs continue to affect margins.
- Supply chain and forex volatility require strong cost control and financial planning.
- Domestic demand remains steady, but competition is increasing.
- Long-term potential exists in hygiene and packaging segments driven by urbanization and changing lifestyles.

### 4. Strategic Outlook

In response, the Company's strategic priorities include:

- Enhancing operational efficiency and cost optimization;
- Strengthening liquidity and financial resilience;
- Investing in sustainable and energy-efficient technologies;
- Expanding product diversification and exploring export opportunities;
- Maintaining compliance with environmental and social standards.



## F. Risks, Concerns, and Sustainability

Hakkani Pulp & Paper Mills PLC operates in an environment of multiple external and internal risks. The major concerns include:

- Energy shortage and high utility costs;
- Raw material price fluctuations and import dependency;
- Foreign exchange volatility and high financing costs.

### The Company continues to mitigate these risks through:

- Efficient resource utilization and preventive maintenance programs;
- Strengthening supply chain and inventory management;
- Implementing cost-control initiatives and energy conservation measures.

Environmental sustainability remains a key focus. The Company adheres strictly to environmental regulations, promotes eco-friendly production, ensures safe effluent discharge, and continuously seeks to minimize carbon footprint.

Detailed disclosures on risks and mitigation strategies are presented in Note 37 of the Financial Statements.

## Conclusion

Despite ongoing challenges in the macroeconomic environment, Hakkani Pulp & Paper Mills PLC remains committed to maintaining operational resilience, financial stability, and sustainable growth. The Management continues to align its strategies with evolving market conditions to ensure long-term value creation for shareholders and stakeholders.

  
**Md. Golam Kibria**

Managing Director

Hakkani Pulp & Paper Mills PLC

Date: 27 October 2025

Place: Chattogram

**Key operating and financial data of preceding 5 (Five) years:**

| Particulars                                       | Parameter | 2024-2025   | 2023-2024                                  | 2022-2023                                  | 2021-2022   | 2020-2021   |
|---|-----------|---|--|--|---|---|
| <b>Operation and Market:</b>                      |           |   |  |  |   |   |
| Production Capacity                               | MT        | 13,500  | 13,500                                     | 13,500                                     | 13,500  | 13,500  |
| Actual Production                                 | MT        | 6,548   | 6,781                                      | 6,770                                      | 4,914   | 3,918   |
| Sales Quantity                                    | MT        | 6,781   | 6,590                                      | 6,835                                      | 4,993   | 3,881   |
| <b>Financial Results:</b>                         |           |   |  |  |   |   |
| Sales Revenue                                     | TK        | 1,041,522,211                                       | 1,005,250,917                              | 1,085,427,111                              | 538,238,090   | 389,968,195   |
| Gross Profit                                      | TK        | 159,784,057   | 145,200,530                                | 137,443,325                                | 54,955,601  | 72,982,633  |
|   | %         | 15.34%  | 14.44%                                     | 12.66%                                     | 10.21%  | 18.72%  |
| Operating Profit                                  | TK        | 83,564,288  | 68,642,858                                 | 68,466,812                                 | 13,464,201  | 32,004,346  |
|   | %         | 8.02%   | 6.83%                                      | 6.31%                                      | 2.50%   | 8.21%   |
| Net Profit before Tax                             | TK        | 17,474,215  | 7,209,572                                  | 15,773,401                                 | (17,802,266)  | (23,034,016)  |
|   | %         | 1.68%   | 0.72%                                      | 1.45%                                      | (3.31%)   | (5.91%)   |
| Net Profit after Tax                              | TK        | 1,411,620   | 780,707                                    | 16,912,856                                 | (24,610,668)  | (24,306,924)  |
|   | %         | 0.14%   | 0.08%                                      | 1.56%                                      | (4.57%)   | (6.23%)   |
| Earnings Per Share (EPS)                          | TK        | 0.07  | 0.04                                       | 0.89                                       | (1.30)  | (1.28)  |
| Dividend (Cash)                                   | %         | 5%<br>Cash dividend to<br>only general Shareholders | 2%<br>Cash dividend to<br>all shareholders | 2%<br>Cash dividend to<br>all shareholders | 1%<br>Cash dividend to<br>only general shareholders | 1%<br>Cash dividend to<br>only general shareholders |
| <b>Financial Position:</b>                        |           |   |  |  |   |   |
| Paid-up Capital                                   | TK        | 190,000,000   | 190,000,000                                | 190,000,000                                | 19,00,00,000  | 19,00,00,000  |
| Current Ratio                                     |           | 1.78:1  | 1.74:1                                     | 1.32:1                                     | 1.31:1  | 1.37:1  |
| Non-Current Assets<br>with Revaluation            | TK        | 869,398,864   | 875,669,422                                | 861,182,096                                | 867,751,848   | 828,686,944   |
| Current Assets                                    | TK        | 750,272,773   | 664,450,362                                | 663,371,090                                | 609,601,670   | 640,110,861   |
| Current Liabilities                               | TK        | 422,328,046   | 382,629,738                                | 501,833,284                                | 465,532,422   | 467,248,409   |
| Net Current Assets                                | TK        | 327,944,727   | 281,820,624                                | 161,537,806                                | 144,069,248   | 172,862,452   |
| Net Assets Value<br>with Revaluation              | TK        | 460,514,917   | 461,487,017                                | 464,607,789                                | 447,546,925   | 474,282,768   |
| Net Assets Value<br>without Revaluation           | TK        | 226,498,176   | 219,789,349                                | 214,705,715                                | 188,880,440   | 206,252,742   |
| Net Assets Value Per Share<br>with Revaluation    | TK        | 24.24   | 24.29                                      | 24.45                                      | 23.56   | 24.96   |
| Net Assets Value Per Share<br>without Revaluation | TK        | 11.92   | 11.57                                      | 11.30                                      | 9.94  | 10.86   |
| Net Operating<br>Cash Flow Per Share              | TK        | 4.94  | 7.15                                       | 4.63                                       | (0.08)  | 0.21  |



**ANNEXURE-H**

[As per Directive No. BSEC/CMRRCD/2021-386/03

Dated, 14 January 2021]

**SUMMARY OF UNPAID OR UNCLAIMED DIVIDEND**

As on 30 June 2025

| SI No. | Dividend Year                             | Amount in BDT    |
|--------|---|------------------|
| 1      | Unclaimed Dividend 2014-2015 to 2018-2019 | 999,979          |
| 2      | Unclaimed Dividend 2019-2020              | 82,650           |
| 3      | Unclaimed Dividend 2020-2021              | 36,016           |
| 4      | Unclaimed Dividend 2021-2022              | 72,024           |
| 5      | Unclaimed Dividend 2022-2023              | 341,858          |
| 6      | Unclaimed Dividend 2023-2024              | 359,759          |
|        | <b>TOTAL</b>                              | <b>1,892,285</b> |

**Note:**

As per BSEC Letter No. SEC/SRMIC/165/-2020/part-1/166 dated 6 July 2021, Hakkani Pulp & Paper Mills PLC transferred total Tk. 1,891,525 to the Capital Market Stabilization Fund as the unclaimed dividend of the shareholders till 2017-2018.

The details of the unclaimed dividend have been uploaded in the website of the Company at <https://hakkanigroup.com/cmsf-shareholders>



## Report of the Audit Committee

For the year ended 30 June, 2025

### Dear Esteemed Shareholders,

On behalf of the Audit Committee, I am pleased to present the Committee's Report for the year ended 30 June 2025. This Report has been prepared in accordance with Condition No. 5(7) of the Corporate Governance Code 2018 issued by the Bangladesh Securities and Exchange Commission (BSEC). It provides an overview of the Audit Committee's composition, activities, and key responsibilities during the reporting period.

### Composition of the Audit Committee

The Audit Committee, a key sub-committee of the Board of Directors, assists the Board in fulfilling its oversight responsibilities relating to financial reporting, internal control, risk management, and compliance.

The Committee was reconstituted by the Board of Directors at its 165th Meeting held on 29 April 2024 with the following members:

| Committee Members         | Board Position         | Role in Committee |
|---------------------------|------------------------|-------------------|
| Prof. S.M. Nasrul Quadir  | Independent Director   | Chairman          |
| Prof. Dr. Rafiuddin Ahmed | Independent Director   | Member            |
| Mrs. Farhana Ferdous      | Non-Executive Director | Member            |
| Mr. Mohammad Musa         | Company Secretary      | Secretary         |

All members of the Committee are Non-Executive Directors, and the Chairman is an Independent Director. Each member is financially literate and possesses the requisite ability to analyze and interpret financial statements to effectively discharge their responsibilities.

### Meetings of the Committee

During the financial year 2024–2025, the Audit Committee held **four meetings** to discharge its duties and responsibilities. All members attended the meetings, which were conducted in full compliance with regulatory requirements.

| Meeting No. | Date of Meeting |
|-------------|-----------------|
| 1st Meeting | 15 August 2024  |
| 2nd Meeting | 24 October 2024 |
| 3rd Meeting | 30 January 2025 |
| 4th Meeting | 27 April 2025   |

### Role and Responsibilities of the Audit Committee

The Audit Committee functions in accordance with its Terms of Reference (TOR) approved by the Board and as per the Corporate Governance Code of BSEC. Its primary role is to ensure the integrity of financial reporting, oversee internal control systems, monitor compliance, and review audit processes.



#### Key responsibilities include:

1. Overseeing the financial reporting process.
2. Monitoring accounting policies and principles.
3. Reviewing the adequacy and effectiveness of internal audit and compliance functions.
4. Evaluating the performance and independence of external auditors.
5. Reviewing annual, half-yearly, and quarterly financial statements before submission to the Board.
6. Reviewing management discussion and analysis before inclusion in the Annual Report.
7. Reviewing related party transactions and management letters.
8. Monitoring risk management and internal control processes.

#### Major Activities during the Year

In line with the Corporate Governance Code, the Audit Committee performed the following key activities during the year ended 30 June 2025:

1. Reviewed quarterly, half-yearly, and annual financial statements and recommended them to the Board for approval.
2. Reviewed the annual audited financial statements with the external auditors and recommended them to the Board for approval.
3. Evaluated the adequacy and effectiveness of financial reporting systems, accounting policies, and internal controls.
4. Monitored internal audit and compliance activities to ensure they were adequately resourced and effective.
5. Reviewed internal and external audit reports, including management responses and corrective actions.
6. Evaluated the performance of statutory auditors and recommended their appointment and remuneration.
7. Reviewed management's discussion and analysis prior to its inclusion in the Annual Report.
8. Reviewed all related party transactions for transparency and compliance.

#### Acknowledgement

The Audit Committee extends its sincere appreciation to the Board of Directors, Management, Internal Audit Division, and all employees for their continued cooperation, dedication, and commitment in ensuring sound governance and transparency throughout the year.

**On behalf of the Audit Committee,**

**Prof. S. M. Nasrul Quadir**

Chairman, Audit Committee

Date: 27 October 2025

Place: Chattogram





## REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE

For the year ended June 30, 2025

### Dear Esteemed Shareholders,

I am pleased to present the Report of the Nomination and Remuneration Committee (NRC) of Hakkani Pulp & Paper Mills PLC for the financial year ended 30 June 2025.

This report has been prepared in compliance with Condition No. 6(5)(c) of the Corporate Governance Code 2018 issued by the Bangladesh Securities and Exchange Commission (BSEC).

The NRC is responsible to the Board of Directors and the shareholders and assists the Board in formulating policies regarding the nomination, appointment, qualifications, attributes, experience, and remuneration of Directors and top-level executives of the Company.

### Composition and Meeting of the NRC

The NRC is a sub-committee of the Board of Directors formed in accordance with the requirements of the Corporate Governance Code of BSEC and operates under its approved Terms of Reference (ToR).

The Committee was reconstituted by the Board in its 165th meeting held on 29 April 2024 with the following members:

| Committee Members         | Board Position         | Role in the Committee |
|---------------------------|------------------------|-----------------------|
| Prof. S.M. Nasrul Quadir  | Independent Director   | Chairman              |
| Prof. Dr. Rafiuddin Ahmed | Independent Director   | Member                |
| Mrs. Farhana Ferdous      | Non-Executive Director | Member                |
| Mr. Mohammad Musa         | Company Secretary      | Secretary             |

During the financial year 2024–2025, the NRC held one meeting on **19 April 2025** to discharge its assigned duties in line with the Corporate Governance Code.

Professor S.M. Nasrul Quadir, Independent Director, presided over the meeting as Chairman, and Mr. Mohammad Musa, Company Secretary, acted as Secretary to the Committee.

### Role of the Nomination and Remuneration Committee (NRC)

The Nomination and Remuneration Committee is independent and accountable to the Board and the shareholders. Its key responsibilities include, among others:

- Formulating criteria** for determining the qualifications, positive attributes, and independence of Directors, and recommending policies on remuneration for Directors and top-level executives.
  - Ensuring remuneration levels are sufficient to attract, retain, and motivate competent leadership.
  - Aligning remuneration with performance benchmarks.
  - Maintaining a balance between fixed and variable pay to support both short-term and long-term company objectives.
- Developing a policy on Board diversity**, considering age, gender, experience, educational background, and nationality.
- Identifying and recommending** individuals qualified to become Directors or to hold top-level executive positions, and making recommendations for their appointment or removal.



4. **Formulating criteria** for evaluating the performance of Independent Directors and the Board as a whole.
5. **Assessing human resource needs** across the Company and determining selection, transfer, promotion, and succession criteria.
6. **Developing and reviewing annually** the Company's human resource and training policies.

#### Activities of the Nomination and Remuneration Committee during the Year

During the year under review, the NRC carried out the following major activities:

1. Held one (1) meeting during the year and reviewed the implementation status of decisions taken in the previous meeting.
2. Reviewed and recommended the appointment of **Mr. Amirul Islam, FCA, FCS** as **Independent Director** of the Company in accordance with Clause 1(2) of the Corporate Governance Code.
3. Reviewed the **Management Letter** issued by the External Auditors, particularly points 3, 4, and 5 concerning **Employee Benefits, Workers' Profit Participation Fund (WPPF)**, and **uninvested participation funds**. The Committee recommended the formulation of **Service Rules** and a comprehensive **Human Resource Policy** to address these issues.
4. Recommended the appointment of **Mr. Md. Saleh Ahmed** as **Chief Financial Officer (CFO) (In-Charge)** from internal resources until the appointment of a permanent CFO from external sources.
5. Reviewed and recommended new appointments and promotions of employees within the Company during the reporting period.
6. Reviewed and approved the **Code of Conduct** for the Chairperson, Managing Director, and other Board Members.
7. Reviewed and recommended the **Terms of Reference (ToR)** for the Audit Committee.
8. Reviewed and recommended the **ToR and Policy** for the Nomination and Remuneration Committee (NRC) itself.
9. Reviewed the **criteria for determining qualifications and positive attributes** of top-level executives.
10. Reviewed and recommended the **remuneration structure** for top-level executives.
11. Reviewed and recommended the **Roles and Responsibilities** of the Chairperson, Managing Director, Company Secretary, Chief Financial Officer, and Head of Internal Audit.
12. Reviewed and recommended the **criteria for evaluating the performance** of Independent Directors and other Board Members.

#### Acknowledgement

The Nomination and Remuneration Committee extends its sincere appreciation to the Board of Directors, management, and all employees of the Company for their continued cooperation and support during the year. The Committee remains committed to promoting good governance, transparency, and accountability in all aspects of the Company's operations.

**On behalf of the Nomination and Remuneration Committee,**

**Prof. S. M. Nasrul Quadir**

Chairman, Nomination & Remuneration Committee

Date: 27 October, 2025

Place: Chattogram



## DIVIDEND DISTRIBUTION POLICY

This Policy was effected from the date of its adoption by the Board i.e. **03/08/2022**.

### 1 Purpose, Objectives and Scope:

- 1.1 This policy is being adopted in compliance with the Directive of the Bangladesh Securities and Exchange Commission (BSEC) No. BSEC/CMRRCD/2021-386/03 dated 14 January 2021. The Directive requires formulating a dividend distribution policy which shall be disclosed in the annual report and official website of the company.
- 1.2 The Policy sets out the circumstances and different factors for consideration by the Board at the time of taking decisions of distribution or retention of profits, in the interest of providing transparency to the shareholders.
- 1.3 The Company shall pursue this Policy, to pay the dividend subject to the business & economic circumstances and external & internal factors enlisted, which shall be consistent with the performance of the Company over the years.

### 2 Definitions:

- 2.1 “**Act**” shall mean The Companies Act, 1994 including the Gazette Notification / Rules made thereunder, and as amended from time to time relating to the Act.
- 2.2 “**Applicable Laws**” shall mean the Companies Act, 1994 including the Gazette Notification / Rules made thereunder, as amended from time to time, and all other acts, rules, regulations, notifications, orders, circulars etc. of the Bangladesh Securities and Exchange Commission (BSEC), the Dhaka Stock Exchange Limited (DSE), the Chittagong Stock Exchange Limited (CSE) and such other act, rules or regulations which applicable to the Company.
- 2.3 “**Company**” shall mean HAKKANI PULP AND PAPER MILLS PLC.
- 2.4 “**Board**” or “Board of Directors” shall mean Board of Directors of the Company.
- 2.5 “**Dividend**” shall mean Dividend as defined under the Companies Act, 1994.
- 2.6 “**CS, CFO, MD**” shall mean Company Secretary, Chief Financial Officer and Managing Director of the Company
- 2.7 “**Policy or this Policy**” shall mean the Dividend Distribution Policy.

### 3 Parameters for declaration of dividend:

The Board shall consider the following circumstances for declaration and payment of dividend.

#### 3.1 **Financial parameters**

- (a) Availability of profits;
- (b) Financial feasibility of the Company;
- (c) Liquidity position;
- (d) Business expansions, acquisitions, etc.;
- (e) Profit growth.



### 3.2 External factors

- (a) Shareholders' expectations;
- (b) Uncertain or recessionary economic and business conditions;
- (c) Sectorial performance;
- (d) Future uncertainties and industrial downturn;
- (e) Government policy;

### 3.3 Internal factors

- (a) Growth rate of past earnings;
- (b) Growth rate of predicted profits;
- (c) Expansion and modernization of existing business;
- (d) Working capital;

### 3.4 Utilization of retained earnings

The decision of utilization of retained earnings of the Company shall be based on the following factors:

- (a) Acquisition/Diversification of business;
- (b) Long term strategic plan;
- (c) High cost of debt;
- (d) Market or product development/expansion plan;
- (e) Increase in production capacity;
- (f) Modernization Plan;

## 4 Dividend Consideration Factors:

Hakkani Pulp and Paper Mills PLC is committed to returning capital to shareholders via a sustainable dividend policy subject to consideration of factors such as the business outlook, capital requirements for growth opportunities, expansion plans, optimal leverage levels and healthy cash reserves in addition to regulatory approvals.

## 5 Circumstances under which the shareholders may or may not expect dividend:

- 5.1 Whenever it undertakes or proposes for a significant expansion project requiring higher allocation of capital;
- 5.2 Significantly higher working capital requirements adversely impacting free cash flow;
- 5.3 In the event of inadequacy of profits or whenever the Company has incurred losses.

The decision of dividend payout shall, majorly be based on the aforesaid factors considering the balanced interest of the shareholders and the Company.

## 6 Procedure of Dividend Declaration:

- 6.1 The given below is a summary of the process of declaration and payment of dividends, and is subject to applicable regulations.



6.2 In case of final dividends.

- a. The Company Secretary and Chief Financial Officer in consultation with the MD / CEO of the Company shall prepare a proposal note to the Board for recommending the percentage of dividend, if any and that proposal shall be reviewed by the Board, and shall be recommended for shareholders consideration and approval.
- b. The dividend as recommended by the Board shall be approved/declared by the shareholders at the annual general meeting of the Company.
- c. The payment of dividend shall be made within 30 days from the date of declaration to the shareholders entitled to receive the dividend on the record date/book closure period as per the applicable law.

The Company shall ensure compliance of provisions of Applicable Laws and this Policy in relation to Dividend declared by the Company.

**7 Classes of Shares:**

The Company has issued only equity shares. There are no other class of shares issued or proposed to be issued by the Company. In case of issue of new class of shares in the future, the policy will be reviewed accordingly.

**8 Applicability of the Policy:**

This policy is applicable on equity shares of the Company

**9 Compliance Responsibilities:**

- 9.1 The Company shall ensure compliance of provisions of Applicable Laws and this Policy in relation to Dividend declared by the Company.
- 9.2 Compliance of this Policy shall be the responsibility of the Company Secretary and Chief Financial Officer of the Company who shall act under the guidance of the management in this regard.

**10 Review of the Policy:**

- 10.1 This Policy would be subject to revision/amendment in accordance with the guidelines as may be issued by the National Board of Revenue, Bangladesh Securities and Exchange Commission or such other regulatory authority as may be authorized, from time to time, on the subject matter.
- 10.2 The Company reserves its right to alter, modify, add, delete or amend any of the provisions of this Policy.
- 10.3 Such amended Policy shall be periodically placed before the Board for adoption immediately after such changes.

**11 Publication of the Policy:**

This Policy, as approved by the Board, shall be disclosed in the annual report and official website of the company.

**12 Disclaimers:**

This document does not solicit investments in the Company's securities. Nor is it an assurance of guaranteed returns (in any form), for investments in the Company's equity shares.



## NOMINATION AND REMUNERATION POLICY

### 1. Purpos

This **Nomination and Remuneration Policy** is formulated in compliance with Notification No. **BSEC/CMRRCD/2006-158/207/Admin/80**, dated **03 June 2018**, issued by the **Bangladesh Securities and Exchange Commission (BSEC)** under the **Corporate Governance Code**.

The purpose of this policy is to establish a transparent framework for the **nomination, appointment, and remuneration** of Directors and Top-Level Executives of the Company. It has been developed by the **Nomination and Remuneration Committee (NRC)** and approved by the **Board of Directors** of *Hakkani Pulp & Paper Mills PLC*.

### 2. Constitution of the NRC

The **Nomination and Remuneration Committee (NRC)** of *Hakkani Pulp & Paper Mills PLC* is a sub-committee of the Board, consisting of **three (3) members** appointed by the **Board of Directors**.

- At least **two members** of the Committee shall be **Independent Directors**, and **one member** shall be a **Non-Executive Director**.
- The **Chairperson** of the Committee shall be an **Independent Director**.
- The **Company Secretary** shall act as the **Secretary** to the Committee.

The NRC functions independently but in coordination with the Board to ensure good governance, transparency, and compliance with the BSEC Corporate Governance Code.

### 3. Responsibilities to the Board of Directors

The **Terms of Reference (TOR)** of the NRC have been determined by the **Board of Directors** in accordance with the BSEC notification.

The NRC assists the Board by:

- Overseeing and recommending policies related to the **appointment, evaluation, and remuneration** of Directors and Top-Level Executives.
- Ensuring that the nomination process for Board members and executives is **fair, transparent, and merit-based**.
- Recommending qualification criteria, positive attributes, experience, and independence standards for Directors and Top-Level Executives.
- Supporting the Board in developing a formal, structured, and transparent **remuneration framework**.

### 4. Role of the NRC

The NRC shall oversee and make recommendations to the Board on the following matters:

- i. Formulate and recommend a **remuneration policy** for Directors and Top-Level Executives.
- ii. Recommend the **principles and guidelines for annual increments** and other financial benefits.iii. Ensure that the **remuneration structure** is competitive and sufficient to attract, retain, and motivate qualified personnel.





- iv. Ensure a proper balance between **fixed pay** and **performance-linked incentives** consistent with the Company's objectives.
- v. Develop a **Board diversity policy**, taking into consideration factors such as age, gender, experience, education, ethnicity, and nationality.
- vi. Identify and recommend qualified candidates for appointment or removal as Directors or Top-Level Executives.
- vii. Formulate criteria for the **evaluation of performance** of the Board and Independent Directors.
- viii. Review and approve the Company's **organizational structure**, including selection, promotion, transfer, and succession planning.
- ix. Review and update the Company's **human resources and training policies** annually to ensure alignment with corporate strategy.

## 5. Meetings of the NRC

- The NRC shall meet **at least once annually** or more frequently as required.
- Meetings shall be convened by the **Chairperson** and conducted in accordance with the approved TOR.
- The **Company Secretary** shall act as the Secretary of the Committee and record minutes of all proceedings.

### Key agenda areas may include:

- Reviewing the **Code of Conduct** for the Board and Management.
- Evaluating the **organizational structure** and reporting hierarchy.
- Reviewing the **pay and benefit structure** across all employee levels.
- Overseeing performance evaluation criteria that guide annual increments and promotions.

## 6. Nomination and Appointment of Directors and Top-Level Executives

The NRC ensures that the nomination and appointment processes are **transparent, inclusive, and competency-based**.

### Key considerations include:

- Diversity in **age, gender, experience, education, and background**.
- High standards of **integrity, leadership, and independence**.
- Alignment with the Company's **values and Code of Conduct**.

The NRC also ensures that recruitment and succession planning for Top-Level Executives are **non-discriminatory, strategically aligned**, and designed to **attract and retain** highly capable individuals who can contribute to the Company's growth.

## 7. Remuneration Policy for Directors and Top-Level Executives

The NRC shall recommend a remuneration framework that is **fair, competitive, and performance-driven**, ensuring compliance with the Company's long-term objectives and stakeholder expectations.



The objectives of the remuneration policy are to:

- Attract, retain, and motivate **high-caliber Directors and Executives**.
- Reward performance consistent with individual contribution and Company success.
- Promote **sustainable growth and accountability**.
- Ensure remuneration decisions are **transparent** and **aligned with market benchmarks**.

## 8. Evaluation of Performance

The NRC is responsible for the **annual performance evaluation** of the Board, its Committees, and individual Directors.

The evaluation process includes:

- Reviewing the efficiency of Board operations and decision-making.
- Assessing the performance of Committees and their coordination with Management.
- Evaluating the contribution and effectiveness of individual Directors and Top-Level Executives.

Based on the evaluation, the NRC shall provide feedback and recommend actions for improvement to the Board.

## 9. Activities of the NRC during the Reporting Period

During the reporting period, the NRC:

- Conducted meetings as per its approved schedule and TOR.
- Reviewed the effectiveness of the **NRC Policy** and recommended updates where necessary.
- Provided formal reports and recommendations to the **Board of Directors**.
- Ensured that the nomination and remuneration practices remained compliant with the **BSEC Corporate Governance Code**.
- Supported the Board in promoting a culture of **accountability, transparency, and fairness** in human resource and governance practices.



**Khan Wahab Shafique Rahman & Co.**  
CHARTERED ACCOUNTANTS  
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## INDEPENDENT AUDITORS' REPORT

To the Shareholders of Hakkani Pulp & Paper Mills PLC

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of Hakkani Pulp & Paper Mills PLC (the Company), which comprise the statement of financial position as at 30 June 2025, and statement of Profit or Loss and other comprehensive income, statement of changes in equity and 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 present fairly, in all material respects, the financial position of the Company as at 30 June 2025, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020 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) together with the ethical requirements that are relevant to our audit of the financial statements in jurisdictions, and we have fulfilled our other ethical responsibilities in accordance these requirements and with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Matters of Emphasis

##### SIGNIFICANT DECREASED IN NET OPERATING CASH FLOW PER SHARE (NOCFPS):

As disclosed in Note 35, the Company's Net Operating Cash Flow per Share (NOCFPS) has significantly decreased to Tk. 4.95 for the year ended June 30, 2025, compared to Tk. 7.15 for the year ended June 30, 2024. This decline is mainly attributable to higher cash outflows related to payments to suppliers, increased operating expenses, and other operating disbursements.

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## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Our audit procedures relating to these matters were designed in the context of our audit of the financial statements as a whole. Our opinion on the financial statements is not modified with respect to any of the key audit matters described below, and we do not express an opinion on these individual matters.

We have determined the following key audit matters to communicate in our report.

### Merger of Social Islami Bank PLC and Associated Loan Exposure

#### Key Audit Matter

As disclosed in Note 15.03 to the financial statements, the Company maintains an outstanding loan balance of Tk. 703,824,673 with Social Islami Bank PLC, Agrabad Branch. The Bangladesh Bank has initiated a regulatory-driven merger process, combining Social Islami Bank PLC with four other Islamic banks under the new entity named United Islami Bank PLC. The merger arises from liquidity constraints within the Islamic banking sector and may expose the Company to certain liquidity and operational risks.

#### Why it is considered a key audit matter:

The merger of the lending bank represents a significant event that may affect the Company's financing arrangements, particularly regarding:

the continuity and accessibility of banking operations, potential revisions to existing loan terms and covenants, and refinancing or fund withdrawal constraints during or after the merger transition period.

Given the magnitude of the outstanding loan and the inherent uncertainty surrounding the ongoing merger process, this matter required significant auditor attention in assessing management's evaluation of related risks and the potential financial impact on the Company.

#### How the matter was addressed in the audit

Our audit procedures included, among others:

- Obtaining and reviewing relevant Bangladesh Bank circulars and communications regarding the merger of the concerned Islamic banks;
- Examining loan agreements, sanction letters, and repayment schedules with Social Islami Bank PLC to assess exposure and compliance with terms;
- Holding discussions with management to understand their monitoring process and mitigation plans;
- Reviewing correspondence between the Company and the bank regarding the continuity of loan facilities and future repayment arrangements; and Assessing whether appropriate disclosures have been made in the financial statements in accordance with applicable financial reporting standards.

Based on the audit procedures performed, we found the disclosures in Note 15.03 to be appropriate and management's assessment to be reasonable in the context of the information available as of the reporting date.



## Revenue Recognition

### *The key Audit Matter*

The company recognizes revenue from the sales of paper and tissue products when control over goods is transferred to a customer/dealer. The actual point in time when revenue is recognized varies depending on the specific terms and conditions of the sales contracts entered into with customers/dealers. The company has a number of customers operating in various geographies and sales contracts with customers/dealers have a different term relating to the recognition of revenue, the right of return and price adjustments. Sales arrangements in certain jurisdictions lead to material deductions to gross sales in arriving at revenue. We identified the recognition of revenue from sale of products as a key audit matter because;

- Revenue is a key performance indicator of the company and there is risk of revenue being overstated due to fraud resulting from pressure to achieve targets.

### *How the scope of our audit responded to the key audit matter*

- Assessing the appropriateness of the policies in respect of revenue recognition by comparing with applicable accounting standards;
- Evaluating the design, testing the implementation, and operating effectiveness of the company's internal controls over recognition of revenue and measurement of rebates, discounts, returns and chargebacks;
- Assessing manual journals posted to revenue to identify unusual items not already covered by our audit testing;
- Evaluating the adequacy of the financial statement disclosures, including disclosures of key assumptions, judgments, and sensitivities.

## Property, Plant & Equipment:

### *The key Audit Matter*

The company has Tk **869,398,864** as Written-Down-Value at Property Plant & Equipment which stands **53.18%** of total assets with new acquisition of Tk **41,265,692** made during the year.

Please refer to Note 4.00 “**Property, Plant & Equipment**” of the notes to the Financial Statements for relevant details.

### *How the scope of our audit responded to the key audit matter:*

- Our procedures in relation to property, plant and equipment included:
- Obtained an understanding of the management process for acquisition of fixed assets.
- Evaluate the appropriateness of acquisition process of non-current assets.

Testing the key controls over the management's judgment in relation to the accounting estimates of property, plant, and equipment.

## Taxation

### *The key Audit Matter*

Given the company's exposure to complex tax issues, the high level of management judgment in estimating the amounts of reserve and provision for tax and involvement with regulatory authorities, taxation was considered to be a key audit matter.



Please refer to Note 16.00 “**Deferred Tax Liability**” and Note 21.00 “**Current Tax Liability**” to the financial statements for relevant disclosures regarding calculation and disclosure of taxation.

***How the scope of our audit responded to the key audit matter:***

- We particularly focused on the impact of whether the tax provision was appropriately recognized; we conducted interviews with the company’s tax personnel in order to assess the taxable income of the company. We re-performed the calculations made by the management regarding tax liabilities to ensure compliance with the provisions of Income Tax Ordinance, 1984 and checked the arithmetical accuracy of the calculations. We also carefully reviewed for any contingent liabilities to be included in the financial statements in this regard.
- We also obtained an understanding, evaluated the design, and tested the operational effectiveness of the Company’s key controls over the recognition and measurement of deferred tax liabilities and the assumptions used thereon. We assessed key assumptions, controls, recognition and measurement of deferred tax assets. We also assessed the appropriateness of presentation of disclosures against “Income Tax”.

**Other Information**

Management is responsible for the other information. The other information comprises all of the information other than the financial statements and our auditor’s report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the board of directors of the Company.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations 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 company’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 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 but not for the purpose expressing an opinion on the effectiveness of the company's internal control.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the company's financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision, and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



### Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations, we also report the following:

- we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- 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 these books;
- the statement of Financial Position and Statement of Profit or Loss and Other Comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and
- the expenditure incurred, and payments made were for the purposes of the company's business.

Dated: Chattogram, October 28, 2025

**Khan Wahab Shafique Rahman & Co.**

Chartered Accountants

Signed By:

**Md. Anisur Rahman FCA**

Managing Partner

ICAB Entolment: 0350

Firm's Registration No.: 11970 E.P.

**DVC: 2510280350AS101510**





## HAKKANI PULP & PAPER MILLS PLC

### Statement of Financial Position

As at 30 June 2025

| Particulars                                     | Note(s) | 30 June 2025<br>Taka | 30 June 2024<br>Taka |
|---|---------|----------------------|----------------------|
| <b>ASSETS</b>                                   |         |                      |                      |
| <b>Non Current Assets :</b>                     |         | 869,398,864          | 875,669,422          |
| Property, Plant and Equipment                   | 4       | 869,398,864          | 875,669,422          |
| <b>Current Assets:</b>                          |         | <b>750,272,773</b>   | <b>664,450,362</b>   |
| Investment in Shares                            | 5       | 10,249,593           | 10,656,508           |
| Inventories                                     | 6       | 390,106,127          | 341,556,875          |
| Trade Receivables                               | 7       | 165,225,169          | 178,470,664          |
| Advances, Deposits & Prepayments                | 8       | 126,567,778          | 120,220,322          |
| Cash & Cash equivalents                         | 9       | 58,124,106           | 13,545,993           |
| <b>TOTAL ASSETS</b>                             |         | <b>1,619,671,637</b> | <b>1,540,119,784</b> |
| <b>SHARE HOLDERS EQUITY &amp; LIABILITIES</b>   |         |                      |                      |
| <b>Shareholders Equity:</b>                     |         | <b>460,514,917</b>   | <b>461,487,017</b>   |
| Share Capital                                   | 10      | 190,000,000          | 190,000,000          |
| Dividend Equalization Reserve                   | 11      | 11,237,712           | 11,237,712           |
| Revaluation Reserve                             | 12      | 234,016,741          | 241,697,668          |
| Fair Value Reserve                              | 5.01    | (1,408,352)          | (1,469,175)          |
| Retained Earnings                               | 13      | 26,668,816           | 20,020,812           |
| <b>Non Current Liabilities:</b>                 |         | <b>736,828,674</b>   | <b>696,003,029</b>   |
| Unsecured Loan                                  | 14      | 57,699,990           | 57,699,990           |
| Long Term Loan-Non Current Portion              | 15      | 582,436,047          | 545,453,320          |
| Deferred Tax Liability                          | 16      | 96,692,637           | 92,849,719           |
| <b>Current Liabilities:</b>                     |         | <b>422,328,046</b>   | <b>382,629,738</b>   |
| Short Term Loan & Overdraft                     | 17      | 61,857,518           | 39,339,098           |
| Liability for Expenses                          | 18      | 62,713,789           | 48,543,088           |
| Workers Profit Participation and Welfare Fund   | 19      | 3,149,445            | 2,275,734            |
| Long Term Loan-Current Portion                  | 15.01   | 125,995,409          | 117,982,208          |
| Trade Payables                                  | 20      | 27,125,192           | 31,025,850           |
| Current Tax Liabilities                         | 21      | 27,681,187           | 31,857,573           |
| Liabilities for Other Finance                   | 22      | 27,411,388           | 25,371,558           |
| Unclaimed Dividend                              | 23      | 1,892,285            | 1,532,796            |
| Directors Current Account                       | 24      | 84,501,833           | 84,701,833           |
| <b>Total Liabilities</b>                        |         | <b>1,159,156,720</b> | <b>1,078,632,767</b> |
| <b>TOTAL EQUITY &amp; LIABILITIES</b>           |         | <b>1,619,671,637</b> | <b>1,540,119,784</b> |
| Net Asset Value Per Share (with revaluation)    | 33      | 24.24                | 24.29                |
| Net Asset Value Per Share (without revaluation) | 34      | 11.92                | 11.57                |

The accounting policies and annexed notes form an integral part of these financial statements.

MANAGING DIRECTOR

DIRECTOR

COMPANY SECRETARY

Signed as per our annexed report of even date.

Khan Wahab Shafique Rahman & Co.  
Chartered Accountants  
Signed By: **Md. Anisur Rahman FCA**  
Managing Partner  
ICAB Entolment: 0350  
Firm's Registration No.: 11970 E.P.  
DVC: 2510280350AS101510

Chattogram, October 28, 2025



**HAKKANI PULP & PAPER MILLS PLC**  
**Statement of Profit or Loss and Other Comprehensive Income**  
For the year ended 30 June 2025

| Particulars  | Note(s)   | 2024 - 2025<br>Taka  | 2023 - 2024<br>Taka  |
|--|-----------|----------------------|----------------------|
| <b>Revenue</b>   | <b>25</b> | <b>1,041,522,211</b> | <b>1,005,250,917</b> |
| Cost of Sales  | 26        | (881,738,154)        | (860,050,387)        |
| <b>Gross Profit / (Loss)</b>                                   |           | <b>159,784,057</b>   | <b>145,200,530</b>   |
| <b>Operating Expenses:</b>                                     |           |                      |                      |
| Administrative Expenses  | 27        | (22,317,440)         | (22,732,951)         |
| Selling & Distribution Expenses                                | 28        | (53,902,329)         | (53,824,721)         |
|  |           | (76,219,769)         | (76,557,672)         |
| <b>Profit from Operation</b>                                   |           | <b>83,564,288</b>    | <b>68,642,858</b>    |
| Financial Expenses   | 29        | (67,238,936)         | (62,797,632)         |
| Non-Operating Income   | 30        | 2,022,574            | 1,724,825            |
| <b>Net Profit Before WPPF &amp; WWF</b>                        |           | <b>18,347,926</b>    | <b>7,570,051</b>     |
| Contribution to WPPF & Welfare Funds                           | 19        | (873,711)            | (360,479)            |
| <b>Net Profit Before Tax</b>                                   |           | <b>17,474,215</b>    | <b>7,209,572</b>     |
| <b>Income Tax Expenses:</b>                                    |           |                      |                      |
| Current Tax  | 21.02     | (10,870,301)         | (6,376,471)          |
| Deferred Tax   | 31        | (5,192,294)          | (52,394)             |
|  |           | (16,062,595)         | (6,428,865)          |
| <b>Net Profit After Tax</b>                                    |           | <b>1,411,620</b>     | <b>780,707</b>       |
| <b>Other Comprehensive Income:</b>                             |           |                      |                      |
| Deferred Tax on Revaluation Reserve                            | 12        | 1,355,457            | 1,447,836            |
| Unrealized Gain/ (Loss) on Investment in Shares                | 5.02      | 60,823               | (1,549,316)          |
| Deferred tax on unrealized gain/(loss) on investment in shares | 16.02     | 6,082                | (155,823)            |
|  |           | 1,422,362            | (257,303)            |
| <b>Total Comprehensive Income</b>                              |           | <b>2,833,982</b>     | <b>523,404</b>       |
| Earnings Per Share - Basic (per value of Tk. 10)               | 32        | 0.07                 | 0.04                 |

The accounting policies and annexed notes form an integral part of these financial statements.

  
MANAGING DIRECTOR

  
DIRECTOR

  
COMPANY SECRETARY

Signed as per our annexed report of even date.

  
Khan Wahab Shafique Rahman & Co.  
Chartered Accountants  
Signed By: **Md. Anisur Rahman FCA**  
Managing Partner  
ICAB Entolment: 0350  
Firm's Registration No.: 11970 E.P.  
DVC: 2510280350AS101510

Chattogram, October 28, 2025



## HAKKANI PULP & PAPER MILLS PLC

### Statement of Changes in Equity

For the year ended 30 June 2025

(Amount in Taka)

| Particulars  | Share Capital      | Dividend Equalization Reserve | Revaluation Reserve | Fair Value Reserve | Retained Earnings | Total              |
|--|--------------------|-------------------------------|---------------------|--------------------|-------------------|--------------------|
| Balance as at 01 July 2024                                       | 190,000,000        | 11,237,712                    | 241,697,668         | (1,469,175)        | 20,020,812        | 461,487,017        |
| Adjustment of depreciation on carrying amount of revalued assets | -                  | -                             | (9,036,384)         | -                  | 9,036,384         | -                  |
| Deferred Tax on Revaluation Surplus                              | -                  | -                             | 1,355,457           | -                  | -                 | 1,355,457          |
| Unrealized Gain/(Loss) on Investment in Shares                   | -                  | -                             | -                   | 60,823             | -                 | 60,823             |
| Dividend for the year 2023-2024                                  | -                  | -                             | -                   | -                  | (3,800,000)       | (3,800,000)        |
| Net Profit after Tax   | -                  | -                             | -                   | -                  | 1,411,620         | 1,411,620          |
| <b>Balance as on 30 June 2025</b>                                | <b>190,000,000</b> | <b>11,237,712</b>             | <b>234,016,741</b>  | <b>(1,408,352)</b> | <b>26,668,816</b> | <b>460,514,917</b> |

For the year ended 30 June 2024

| Particulars  | Share Capital      | Dividend Equalization Reserve | Revaluation Reserve | Fair Value Reserve | Retained Earnings | Total              |
|--|--------------------|-------------------------------|---------------------|--------------------|-------------------|--------------------|
| Balance as at 01 July 2023                                       | 190,000,000        | 11,237,712                    | 249,902,075         | 80,141             | 13,387,862        | 464,607,789        |
| Adjustment of depreciation on carrying amount of revalued assets | -                  | -                             | (9,652,243)         | -                  | 9,652,243         | -                  |
| Deferred Tax on Revaluation Surplus                              | -                  | -                             | 1,447,836           | -                  | -                 | 1,447,836          |
| Unrealized Gain/(Loss) on Investment in Shares                   | -                  | -                             | -                   | (1,549,316)        | -                 | (1,549,316)        |
| Dividend for the year 2022-2023                                  | -                  | -                             | -                   | -                  | (3,800,000)       | (3,800,000)        |
| Net Profit after Tax   | -                  | -                             | -                   | -                  | 780,707           | 780,707            |
| <b>Balance as on 30 June 2024</b>                                | <b>190,000,000</b> | <b>11,237,712</b>             | <b>241,697,668</b>  | <b>(1,469,175)</b> | <b>20,020,812</b> | <b>461,487,017</b> |

The accounting policies and annexed notes form an integral part of these financial statements.

  
MANAGING DIRECTOR

  
DIRECTOR

  
COMPANY SECRETARY

Chattogram, October 28, 2025



## HAKKANI PULP & PAPER MILLS PLC

### Statement of Cash Flows

For the year ended 30 June 2025

| Particulars   | Note(s) | 2024 - 2025<br>Taka | 2023 - 2024<br>Taka |
|---|---------|---------------------|---------------------|
| <b>A. Cash flows from Operating Activities:</b>                     |         |                     |                     |
| Receipts from customers against sales & other income                |         | 1,056,790,280       | 1,014,411,728       |
| Paid to suppliers, operating and other expenses                     |         | (959,054,226)       | (874,981,382)       |
| Income Tax Paid   |         | (3,827,728)         | (3,487,958)         |
| <b>Net cash flows generated by operating activities</b>             | 41      | <b>93,908,326</b>   | <b>135,942,388</b>  |
| <b>B. Cash flows from Investing Activities:</b>                     |         |                     |                     |
| Acquisition of Property, Plant & Equipment                          |         | (41,265,692)        | (56,718,566)        |
| Advance for Machinery   |         | (5,350,007)         | 1,855,805           |
| Sale of Investment in shares  |         | 467,745             | -                   |
| <b>Net cash flows used in investing activities</b>                  |         | <b>(46,147,954)</b> | <b>(54,862,761)</b> |
| <b>C. Cash flows from Financing Activities:</b>                     |         |                     |                     |
| Short Term Loan & Overdraft   |         | 22,518,420          | -                   |
| Long Term Loan  |         | 36,982,727          | (37,572,987)        |
| Financial Expenses  |         | (61,082,725)        | (51,645,241)        |
| Directors Current Account   |         | (200,000)           | 4,301,833           |
| Liabilities for Other Finance                                       |         | 2,039,830           | 322,743             |
| Unclaimed dividend paid to CMSF                                     |         | -                   | (1,891,524)         |
| Dividend Paid   |         | (3,440,511)         | (3,457,872)         |
| <b>Net Cash flows used in Financing Activities</b>                  |         | <b>(3,182,259)</b>  | <b>(89,943,048)</b> |
| <b>D. Net Increase/(Decrease) in Cash and Bank Balances (A+B+C)</b> |         | <b>44,578,113</b>   | <b>(8,863,421)</b>  |
| <b>E. Opening Cash and Bank Balances</b>                            |         | <b>13,545,993</b>   | <b>22,409,414</b>   |
| <b>Closing Cash and Bank Balances (D+E)</b>                         |         | <b>58,124,106</b>   | <b>13,545,993</b>   |
| <b>F. Net Operating Cash Flows Per Share (NOCFPS)</b>               | 35      | <b>4.94</b>         | <b>7.15</b>         |

The accounting policies and annexed notes form an integral part of these financial statements.

  
MANAGING DIRECTOR

  
DIRECTOR

  
COMPANY SECRETARY

Signed as per our annexed report of even date.

Chattogram, October 28, 2025





# HAKKANI PULP & PAPER MILLS PLC.

## Notes to the Financial Statements

For the Year ended 30 June 2025

### 1.00 LEGAL STATUS AND NATURE OF THE BUSINESS:

#### 1.01 Status and Legal Form of the Company

Hakkani Pulp and Paper Mills PLC. (hereinafter referred to as the "Company") has been incorporated in Bangladesh as a public company limited by shares under the Companies Act, 1994 vide Registration No. CHC-2462/1996 with the Registrar of Joint Stock Companies and Firms on December 28, 1996. The Company issued shares to the general public in 2001 and got listed with Dhaka Stock Exchange PLC and Chittagong Stock Exchange PLC.

The registered office of the Company is situated at 2/10, D.T. Road, North Pahartali, Chattogram. The factory is located at Mouza: Halimkhar Char, P.S: Potiya, Dist: Chattogram on Chattogram-Cox's Bazar Highway.

#### 1.02 Nature of Business:

The principal objects of the company is to manufacture different kinds of Pulp, Paper products & Tissue products.

### 2.00 BASIS OF PREPARATION, PRESENTATION AND DISCLOSURES OF FINANCIAL STATEMENTS:

#### 2.01 Statement of Compliance:

The Financial Reporting Act, 2015 (FRA) was enacted in 2015. The Financial Reporting Council (FRC) under FRA has been formed in 2017. As per the provision of FRA (section-69), the Financial Statement have been prepared in accordance with International Financial Reporting Standards (IFRSs) and the Companies Act the title and format of these financial statements follow the requirements of IFRSs which are to some different from requirement of the Companies Act 1994. However, such differences are not material and view of management, IFRSs format gives a better presentation to the Shareholders.

Moreover, these Financial Statements have been prepared on a going concern basis following accrual basis of accounting except for statement of cash flows in accordance with the International Accounting Standard (IASs) and International Financial Reporting Standard (IFRSs) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh.

#### 2.02 Other Regulatory Compliances:

The entities are also required to comply with the following major laws and regulation along with the Companies Act, 1994

- a. The Income Tax Act, 2023
- b. The Income Tax Rules, 1984
- c. The Tax Deduction Rules, 2024
- d. The Value Added Tax and Supplementary Duty Act, 2012
- e. The Value Added Tax and Supplementary Duty Rules, 2016
- f. The Customs Act, 1969
- g. Bangladesh Labor Act, 2006 as amended in 2018
- h. The Securities and Exchange Ordinance, 1969
- i. The Securities and Exchange Rules, 2020
- j. The Corporate Governance Code 2018
- k. The Dhaka Stock Exchange & Chittagong Stock Exchange (Listing) Regulations 2015
- l. The Financial Reporting Act, 2015
- m. International Accounting Standards (IAS)
- n. International Financial Reporting Standards (IFRS)



### 2.03 Applicable Accounting Standards:

The following IASs and IFRSs are applicable for the Financial Statements for the year under review:

- a. IAS - 01 Presentation of Financial Statements
- b. IAS - 02 Inventories
- c. IAS - 07 Statement of Cash Flows
- d. IAS - 08 Accounting Policies, Changes In Accounting Estimates and Errors
- e. IAS - 10 Events after the Reporting period
- f. IAS - 12 Income Taxes
- g. IAS - 16 Property, Plant and Equipment
- h. IAS - 19 Employee Benefits
- i. IAS- 21 The Effects of Changes in Foreign Exchange Rates
- j. IAS - 23 Borrowing Costs
- k. IAS - 24 Related Party Disclosures
- l. IAS - 32 Financial Instruments: Presentation
- m. IAS - 33 Earnings per Share
- n. IAS - 36 Impairment of Assets
- o. IAS- 37 Provisions, Contingent Liabilities and Contingent Assets
- p. IAS - 38 Intangible Assets
- q. IFRS- 07 Financial Instruments: Disclosures
- r. IFRS- 09 Financial Instruments
- s. IFRS- 15 Revenue From Contract with Customers
- t. IFRS- 16 Leases

### 2.04 Basis of Reporting:

The Financial Statements have been prepared and presented for general users by the company in accordance with identified Financial reporting framework, presentation has been made in compliance with the requirements of IAS-1 "Presentation of Financial Statements":

- a. A Statement of Financial Position as at 30 June 2025.
- b. A Statement of Profit or Loss and other Comprehensive Income for the year ended 30 June 2025.
- c. A Statement of changes in equity for the year ended 30 June 2025.
- d. A Statement of Cash flows for the year ended 30 June 2025.
- e. Notes , comprising a summary of significant accounting policies and explanatory information.
- f. Comparative information prescribed by the Standard.

### 2.05 Authorization for Issue:

These financial statements have been authorized for issue by the Board of Directors on 27 October 2025.

### 2.06 Reporting Period:

The financial statements of the Company cover Twelve months from 1 July 2024 to 30 June 2025.

### 2.07 Basis of Measurement :

The Financial Statement have been prepared on going concern basis under the historical cost convention except for revaluation of non-current assets.



## 2.08 Going Concern:

The Company have adequate resources to continue operation in foreseeable future (except otherwise stated). For this reason, Management continues to adopt going concern basis in preparing the financial statements. The current revenue generations and resources of the Company provide sufficient fund to meet the present requirements of existing business and operations.

## 2.09 Functional and presentation currency:

These financial statements are prepared in Bangladesh Taka (Taka/Tk/BDT), which is the functional currency of the Company. All financial information presented in Taka has been rounded off to the nearest integer except when otherwise indicated.

## 2.10 Current versus non-current classification:

The Company presents assets and liabilities in the statement of financial position based on current/non-current classification.

### An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in the normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realized within twelve months after the reporting period and
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

The Company classifies all other assets as non-current.

### A liability is current when

- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading,
- It is due to be settled within twelve months after the reporting period and
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

## 2.11 Use of Estimates and Judgments:

In preparing financial statements, management has made judgments and estimates that affect the application of the company accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

### 2.11.01 Judgments, assumptions and estimation uncertainties:

Information about judgments made in applying accounting policies and assumptions and estimation uncertainties that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

- Note: 04 Property, Plant and Equipment
- Note: 07 Trade Receivables
- Note : 08 Advances, Deposits & Prepayments
- Note: 16 Deferred Tax Liability
- Note : 20 Trade Payables
- Note: 21 Current Tax Liabilities



### 3.00 SIGNIFICANT ACCOUNTING POLICIES:

The specific accounting policies selected and applied by the company management for significant transactions and events that have material effect within the framework of IAS-1 “Presentation of Financial Statements”, in preparation and presentation of financial statements have been consistently applied throughout the period and were also consistent with those used in earlier periods, except otherwise stated.

For a proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the IAS-1 “Presentation of Financial Statements”. The recommendations of IAS-1 relating to the format of financial statements were also taken into full consideration for fair presentation.

Set out below is an index of the significant accounting policies, the details of which are available on the following:

- 3.01 Property, plant and equipment
- 3.02 Capital work-in-progress
- 3.03 Impairment of assets
- 3.04 Investment in shares
- 3.05 Inventories
- 3.06 Trade and other receivables
- 3.07 Advances, deposits and prepayments
- 3.08 Cash and cash equivalents
- 3.09 Trade and other payables
- 3.10 Other liabilities
- 3.11 Cash flows statement
- 3.12 Employee benefits scheme
- 3.13 Provisions, contingent liabilities and contingent assets
- 3.14 Finance income & finance costs:
- 3.15 Non-operating income
- 3.16 Borrowing costs
- 3.17 Taxation
- 3.18 Revenue from contract with customers
- 3.19 Earnings per share (EPS):
- 3.20 Foreign Currency Transactions:
- 3.21 Comparative Information:
- 3.22 Consistency
- 3.23 Events after the reporting
- 3.24 Share Capital
- 3.25 Leases
- 3.26 Accruals

#### 3.01 Property, plant and equipment:

##### 3.01.01 Recognition and measurement:

Property, plant and equipment are stated at cost less accumulated depreciation. Cost includes expenditures that are directly attributable to the acquisition of the assets. The cost of self constructed/installed assets includes the cost of materials,



direct labor and any other costs directly attributable to bringing the assets to the working condition for its intended use and the cost of dismantling and removing the items and restoring the site on which they are located. when parts of an item property, plant and equipment have different useful lives, they are accounted separate items (major components) of property, plant and equipment.

### 3.01.02 Subsequent costs:

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future benefit embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day to day servicing of property, plant and equipment are recognized in profit or loss and other comprehensive income as incurred.

### 3.01.03 Depreciation:

Depreciation is recognized in Statement of Profit or Loss and other Comprehensive Income on diminishing balance method over the estimated useful lives of Property, Plant and Equipment. Depreciation is charged on Property, Plant and Equipment from the usable date i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management and no depreciation is charged in the month of disposal.

No depreciation is charged on land and capital work-in-progress. Depreciation is charged on all other fixed assets on a diminishing balance method. Depreciation of an assets is charged by the rates depending on the nature and estimated useful life of assets are given below:

| <u>Non Current Assets</u>              | <u>Rate of Depreciation</u> |
|--|-----------------------------|
| 1. Building & Other Civil Construction | 5%                          |
| 2. Plant & Machinery                   | 7%                          |
| 3. Furniture & Fixtures                | 10%                         |
| 4. Office Equipment                    | 10%                         |
| 5. Electric Installation               | 10%                         |
| 6. Gas Line Installation               | 10%                         |
| 7. Telephone Line Installation         | 10%                         |
| 8. Water Line Installation             | 10%                         |
| 9. Fire Extinguisher                   | 20%                         |
| 10. Office Decoration                  | 10%                         |
| 11. Vehicle                            | 20%                         |
| 12. Motor Vehicle                      | 20%                         |
| 13. Factory Equipment                  | 20%                         |

Upon retirement of assets, the cost and related accumulated depreciation are eliminated from the accounts and resulting gain or loss is charged or credited to statement of profit or loss and other comprehensive income.

### 3.01.04 Non- Current asset held for Sales:

Non-current assets that are highly probable to be recovered primarily through sale rather than through continuing use are classified as held for sale. Immediately before classification as held for sale the assets are remeasured in accordance with the companies accounting policies. There after, the assets are generally measured at the lower of their carrying amount and fair value less costs to sell. Impairment losses on initial classification as held for sale are recognized to revaluation reserve to the extent of revaluation surplus, in excess of revaluation surplus and subsequent gains or losses on remeasurement are recognized in the Statement of profit or loss. Gains are not recognized in excess of any cumulative impairment loss.

If criteria for an asset to be classified as held for sale are no longer met, then the asset or disposal company ceases to be held for sale.



In this case, the asset or disposal company should be valued at the lower of the carrying amount before the asset or disposal company was classified as held for sale (as adjusted for any subsequent depreciation, amortization, or revaluation) and its recoverable amount at the date of the decision not to sell.

### 3.02 Capital Work In Progress :

Property, plant and equipment under construction/acquisition is accounted for and measured at cost as capital work-in-progress until construction/acquisition is completed and it is ready for use.

**The cost of capital work in progress comprises:**

- 1) Purchase price includes import duties.
- 2) Any cost directly attributable to bringing the assets to be capable of operating in the manner intended by the Management.

The cost of capital working progress shall be recognized as property, plant and equipment when it is probable that the economic benefits associated with its intended use will follow to the entity as per paragraph 7 of IAS- 16 property, plant and equipment.

### 3.03 Impairment of Assets:

An impairment test is carried out by the Management at the end of each reporting year to ascertain whether there is any indication that an assets is impaired if any such indication exists, the impairment losses for an individual assets is measured and recognized in the financial statements in accordance with IAS-36 Impairment of asset.

### 3.04 Investment in Shares:

This investment in shares is initially recognized and measured at transaction costs that are directly attributable to the acquisition of the said financial asset. The management considered investment in shares as available for sale financial assets to present its subsequent changes in fair value through other comprehensive income in accordance with paragraph 5.7.5 of IFRS-9.

The cumulative gain or loss that was recognized in fair value adjustment reserve will be recognized in profit or loss when this investment will be sold.

### 3.05 Inventories:

#### 3.05.01 Nature of inventories:

Inventories comprise Raw Materials, Packing Materials, Consumable spares & Stores, Work-in -Process and Finished Goods etc.

#### 3.05.02 Valuation of the inventories:

Inventories are measured at lower of cost and net realizable value. The cost of inventories includes expenditure incurred in acquiring these inventories and bringing them to their existing location and condition in accordance with IAS-2.

#### Category

#### Basis of Valuation

Finished Goods

Finished goods are valued at cost or NRV whichever is lower.

Raw materials

Raw materials are valued at weighted average method.

Work in Process

Work in process is valued at 100% cost of raw materials, 75% cost of labor and 50% cost of overhead.

Consumable stores

Based on weighted average method.

Packing materials

Based on weighted average method.

### 3.06 Trade and Other Receivables:

Trade and other receivables are recognized at cost which is the fair value of the consideration given in return.





**3.07 Advances, deposits and prepayments:**

Advances are measured at cost. After recognition, advances are carried at cost less deductions, adjustments or charges to other account heads such as property, plant and equipment, inventory or expenses.

Deposits are measured at payment value.

Prepayments are initially measured at cost.

**3.08 Cash and cash equivalents:**

Cash and cash equivalents includes cash in hand, deposits held at call with banks and other short term fixed deposits with banks.

**3.09 Trade and other payable:**

The company recognizes a financial liability when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the group of resources embodying economic benefits.

**3.10 Other liabilities:**

Other liabilities represents the amounts due to various parties for receiving services. These are initially recognize date cost which is the fair value.

**3.11 Statement of cash flows:**

Statement of cash flows is prepared in accordance with IAS-7: Cash Flows Statement and the cash flows from operating activities have been presented under direct method.

**3.12 Employee benefit schemes:**

**i) Short-term employee benefits**

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid under short-term cash bonus if the company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably

**ii) Workers' Profit Participation and Welfare Funds**

The Company operates fund for workers as workers' profit participation and welfare fund ("the Fund") and provides 5% of its profit before tax as per provision of the Bangladesh Labor Act 2006. The Company recognizes the contribution to the fund as short term employee benefits. The Fund is governed by Bangladesh Labor Act, 2006 as amended in 2018.

**3.13 Provisions, contingent liabilities and contingent assets:**

**i) Provisions**

A provision is recognized in the statement of financial position when the Company has a legal or constructive obligation as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate thereof can be made, Provisions are reviewed at the end of each reporting period and adjusted to reflect the Current best estimate, If it is no longer probable that an outflow of resources embodying economic benefits are required to settle the obligation, the provisions are reversed.

**ii) Contingent liability**

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non occurrence of one of more uncertain future events not wholly within the control of the Company; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.



Contingent liabilities are not recognized in the statement of financial position of the Company. Moreover, contingencies arising from claims, litigations, assessments, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

**iii) Contingent asset**

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The company does not recognize contingent asset.

**3.14 Finance income & finance costs:**

**3.14.01 Finance income:**

Finance income comprise interest income of funds invested and is recognized as it accrues in profit or loss using the effective interest method.

**3.14.02 Finance costs:**

Finance costs comprise interest expense on borrowings and foreign exchange gain or loss. Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognized in profit or loss using the effective interest method.

**3.15 Non- Operating income:**

Non- operating income includes interest income on delayed receipts from customers, gain/(loss) on sale of fixed assets and miscellaneous receipts. Other operating income is recognized as revenue income as and when realized.

**3.16 Borrowing Cost:**

Interest and other costs incurred by the company in connection with the borrowing of funds are recognized as expense in the period in which they are incurred, unless such borrowing cost progress that are capitalized as per IAS-23:

Other borrowing costs are recognized as an expense in the year in which its incurred as per paragraph 8 of IAS-23 Borrowing Cost.

**3.17 Taxation:**

**3.17.01 Current Tax:**

The Company are maintaining provision for taxation using rates enacted at the reporting date. The Company complies with the applicable tax laws in Bangladesh.

**3.17.02 Deferred Tax:**

Deferred Tax liabilities are the amount of income taxes payable in future years in respect of taxable temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying value 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 substantially enacted on the balance sheet date. The impact on the account of changes in the deferred tax assets or liabilities has been recognized in the Statement of Profit or Loss and Other Comprehensive Income as per IAS-12.

**3.18 Revenue from contract with customers:**

The Company recognizes as revenue the amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principle follow IFRS 15 five-step model as follows:

1. Identify the contract with a customer;
2. Identify the performance obligations in the contract;
3. Determine the transaction price;



4. Allocate the transaction price to the performance obligations in the contract; and
5. Recognize revenue when (or as) the entity satisfies a performance obligation;

Considering the five steps model, the Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised good to a customer. Goods are considered as transferred when (or as) the customer obtains control of that goods. Revenue from the sale of goods is measured at the fair value of consideration received or receivable, net of Value Added Tax (VAT). Gross turnover comprises local sales of Newsprint Paper, M.G newsprint Paper, Khata and Tissue paper, and includes VAT paid to the Government of Bangladesh. Major portion of the sales revenue has been realized through banking channel except in a few cases.

The following table provides information about the nature and timing of the satisfaction of performance obligation in contracts with customers:

| Types of Sales | Nature and timing of satisfaction of performance obligations, including significant payment terms  | Revenue recognition under IFRS 15  |
|----------------|--|--|
| Local Sales    | Customers obtain control of products when goods are shipped out at factory gate. Invoices raised as per management approves price list are generated at that point in time. Invoices are usually paid in cash as advance before getting delivery of the goods. | Revenue is recognized when (or as) the entity satisfies a performance obligation by transferring the promised good or service to a customer. |
| Export Sales   |  |  |

### 3.19 Earnings per share (EPS):

The company calculates its earnings per share in accordance with IAS-33: Earnings per Share which has been reported on the face of statement of profit or loss and other comprehensive income.

#### 3.19.01 Basis of earnings:

This represents Profit/(Loss) for the period attributable to ordinary shareholders. As there is no preference dividend or extra ordinary items, the net profit/(Loss) after tax for the period has been considered fully attributable to the ordinary shareholders.

#### 3.19.02 Basic Earnings Per share:

This represents profit for the period attributable to ordinary shareholder. As there were no preference shares requiring returns or dividends, the net fully attributable to the ordinary shareholders.

### 3.20 Foreign Currency Transaction:

Transactions in foreign currencies are translated to Taka at the foreign exchange rates prevailing on the date of transaction. All monetary assets and liabilities denominated in foreign currencies at reporting date are translated to Taka at the rates of exchange prevailing on that date. Resulting exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognized in the statement of profit or loss and other comprehensive income as per IAS 21 The Effects of Changes in Foreign Exchange Rates.

Non-Monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of transactions.

### 3.21 Comparative Information:

Comparative information has been disclosed in respect of 30 June 2024 in accordance with IAS-1: Presentation of Financial Statements, for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current periods financial statements. Prior year's figures have been rearranged wherever considered necessary to ensure comparability with the current year.



**3.22 Consistency:**

Unless otherwise stated, the accounting policies and methods of computation used in preparation of Financial Statements for the year are consistent with those policies and methods adopted in preparing the Financial Statements for the previous year.

**3.23 Events after the reporting:**

Events after the reporting period that provide additional information about the company's position at the date of Statement of financial position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

**3.24 Share Capital:**

Paid-up capital represents total amount contributed by the shareholders. Holders of ordinary shares are entitled to receive dividends as declared to time and are entitled to vote at shareholders meetings.

**3.25 Leases:**

The Company treated office rent as cancelable short-term leases of low-value assets. Currently the Company has short-term lease of low value assets. The company will not recognize right of use (ROU) assets and lease liabilities for short-term leases.

**3.26 Accruals:**

Accruals are liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amongst due to employees. Accruals are reported as part of trade and other payables.

**4.00 PROPERTY, PLANT & EQUIPMENT:**

|   | 30 June 2025<br>Taka | 30 June 2024<br>Taka |
|---|----------------------|----------------------|
| Balance as on 01 July (including revaluation) | 1,462,726,048        | 1,333,750,909        |
| Add: Addition during the year                 | 41,265,692           | 128,975,140          |
| Balance as on 30 June                         | <b>1,503,991,740</b> | <b>1,462,726,048</b> |
| Less: Accumulated depreciation                | 634,592,876          | 587,056,627          |
| Written down value as on 30 June              | <b>869,398,864</b>   | <b>875,669,422</b>   |

- (a) Details of Group Wise Property, Plant & Equipment with cost, addition and adjustment during the year, depreciation and written down value are shown at Note-4.01
- (b) A Fixed Assets Register is being maintained but not with the level of detail required under IAS 16 Property, Plant, and Equipment .As the last revaluation was carried out in the financial year 2010-2011 by M/S. G.K. Adjusters given the time elapsed since that revaluation, some transactions or information may be incomplete or outdated.



4.01 PROPERTY, PLANT & EQUIPMENT:

(Amount in Taka)

| Particulars                          | C                                |                                |   | S                                |                    |   | D E P R E C I A T I O N          |                               |   |                                  | Written Down<br>Value as on<br>30 June 2025 |
|--------------------------------------|----------------------------------|--------------------------------|---|----------------------------------|--------------------|---|----------------------------------|-------------------------------|---|----------------------------------|---|
|                                      | Balance as<br>on<br>01 July 2024 | Addition<br>during the<br>year | Disposal/<br>Adjustment<br>during the<br>year | Balance as<br>on<br>30 June 2025 | Rate<br>of<br>Dep. |   | Balance as<br>on<br>01 July 2024 | Charged<br>during the<br>year | Disposal/<br>Adjustment<br>during the<br>year | Balance as<br>on<br>30 June 2025 |   |
| At Cost                              |                                  |                                |   |                                  |                    |   |                                  |                               |   |                                  |   |
| Land & Land Development              | 44,029,962                       | 756,610                        | -   | 44,786,572                       | -                  | - | -                                | -                             | -   | -                                | 44,786,572                                  |
| Building & Other Construction        | 199,050,602                      | 6,038,047                      | -   | 205,088,649                      | 5%                 | - | 65,021,052                       | 6,843,528                     | -   | 71,864,579                       | 133,224,070                                 |
| Plant & Machinery                    | 661,655,191                      | 28,768,178                     | -   | 690,423,369                      | 7%                 | - | 291,308,218                      | 26,788,902                    | -   | 318,097,120                      | 372,326,249                                 |
| Furniture & Fixture                  | 2,164,799                        | 128,769                        | -   | 2,293,568                        | 10%                | - | 940,342                          | 130,604                       | -   | 1,070,946                        | 1,222,622                                   |
| Office Equipment                     | 4,474,643                        | 505,033                        | -   | 4,979,676                        | 10%                | - | 2,569,180                        | 212,147                       | -   | 2,781,327                        | 2,198,349                                   |
| Electric Installation                | 50,373,167                       | 1,587,651                      | -   | 51,960,818                       | 10%                | - | 18,027,072                       | 3,286,988                     | -   | 21,314,060                       | 30,646,758                                  |
| Gas Line Installation                | 3,932,191                        | -                              | -   | 3,932,191                        | 10%                | - | 3,245,709                        | 68,648                        | -   | 3,314,357                        | 617,834                                     |
| Telephone Line Installation          | 132,263                          | -                              | -   | 132,263                          | 10%                | - | 108,416                          | 2,385                         | -   | 110,800                          | 21,463                                      |
| Water Line Installation              | 8,458,243                        | 1,056,560                      | -   | 9,514,803                        | 10%                | - | 5,232,703                        | 358,443                       | -   | 5,591,146                        | 3,923,657                                   |
| Fire Extinguisher                    | 111,870                          | -                              | -   | 111,870                          | 20%                | - | 104,167                          | 1,541                         | -   | 105,708                          | 6,162                                       |
| Office Decoration                    | 1,967,029                        | 82,430                         | -   | 2,049,459                        | 10%                | - | 946,523                          | 108,286                       | -   | 1,054,809                        | 994,650                                     |
| Vehicle Car                          | 3,011,672                        | -                              | -   | 3,011,672                        | 20%                | - | 2,679,439                        | 66,447                        | -   | 2,745,886                        | 265,786                                     |
| Motor Vehicle                        | 4,634,496                        | 656,109                        | -   | 5,290,605                        | 20%                | - | 3,333,143                        | 272,271                       | -   | 3,605,413                        | 1,685,192                                   |
| Factory Equipment                    | 1,668,400                        | 1,686,305                      | -   | 3,354,705                        | 20%                | - | 829,341                          | 359,677                       | -   | 1,189,018                        | 2,165,687                                   |
| <b>"A"</b>                           | <b>985,664,529</b>               | <b>41,265,692</b>              | <b>-</b>                                      | <b>1,026,930,220</b>             |                    |   | <b>394,345,306</b>               | <b>38,499,865</b>             | <b>-</b>                                      | <b>432,845,170</b>               | <b>594,085,050</b>                          |
| At Revaluation                       |                                  |                                |   |                                  |                    |   |                                  |                               |   |                                  |   |
| Land & Land Development              | 139,028,020                      | -                              | -   | 139,028,020                      | -                  | - | -                                | -                             | -   | -                                | 139,028,020                                 |
| Building & Other Construction        | 110,663,849                      | -                              | -   | 110,663,849                      | 5%                 | - | 53,855,439                       | 2,840,421                     | -   | 56,695,859                       | 53,967,990                                  |
| Plant & Machinery                    | 227,369,650                      | -                              | -   | 227,369,650                      | 7%                 | - | 138,855,883                      | 6,195,964                     | -   | 145,051,847                      | 82,317,803                                  |
| <b>"B"</b>                           | <b>477,061,519</b>               | <b>-</b>                       | <b>-</b>                                      | <b>477,061,519</b>               |                    |   | <b>192,711,322</b>               | <b>9,036,384</b>              | <b>-</b>                                      | <b>201,747,706</b>               | <b>275,313,813</b>                          |
| Grand total as on 30 June 2025 (A+B) | <b>1,462,726,048</b>             | <b>41,265,692</b>              | <b>-</b>                                      | <b>1,503,991,740</b>             |                    |   | <b>587,056,628</b>               | <b>47,536,249</b>             | <b>-</b>                                      | <b>634,592,876</b>               | <b>869,398,864</b>                          |
| As on 30 June 2024                   | <b>1,333,750,909</b>             | <b>128,975,140</b>             | <b>-</b>                                      | <b>1,462,726,049</b>             |                    |   | <b>544,825,385</b>               | <b>42,231,242</b>             | <b>-</b>                                      | <b>587,056,627</b>               | <b>875,669,422</b>                          |

Allocation of Depreciation :  
Administrative Expenses  
Factory Overhead

| 30 June 2025<br>Taka | 30 June 2024<br>Taka |
|----------------------|----------------------|
| 519,868              | 539,842              |
| 47,016,381           | 41,691,400           |
| Taka = 47,536,249    | 42,231,242           |



30 June 2025  
Taka

30 June 2024  
Taka

**5.00 INVESTMENT IN SHARES:**

**5.01** The details of company-wise investments in shares, stated at their respective market values as at 30 June 2025, are presented below.

| Name of Company               | No. of Shares  | Cost Value        | Market Value      | Unrealized Gain/(Loss) |
|-------------------------------|----------------|-------------------|-------------------|------------------------|
| Brac Bank PLC                 | 17,316         | 158,299           | 870,995           | 712,696                |
| DESCO Ltd.                    | 5,000          | 238,287           | 114,000           | (124,287)              |
| Dhaka Bank PLC                | 28,874         | 210,234           | 294,515           | 84,280                 |
| Exim Bank PLC                 | 53,401         | 1,080,863         | 293,706           | (787,157)              |
| Grameenphone Ltd.             | 10,700         | 3,995,855         | 3,247,450         | (748,405)              |
| Islami Bank Bangladesh PLC.   | 5,570          | 198,339           | 205,533           | 7,194                  |
| Jamuna Oil Company Ltd.       | 2,299          | 271,136           | 411,521           | 140,385                |
| Lafarge Holcim Bangladesh PLC | 10,000         | 805,409           | 476,000           | (329,409)              |
| Meghna Petroleum Ltd.         | 2,402          | 249,369           | 492,650           | 243,281                |
| Mutual Trust Bank PLC         | 23,350         | 207,749           | 279,967           | 72,217                 |
| National Bank Ltd.            | 82,779         | 902,974           | 281,449           | (621,525)              |
| One Bank PLC.                 | 40,032         | 296,251           | 276,221           | (20,030)               |
| Shahjalal Islami Bank Ltd.    | 41,135         | 249,341           | 678,728           | 429,387                |
| Square Pharmaceuticals PLC.   | 9,200          | 1,826,477         | 1,923,720         | 97,243                 |
| Standard Bank PLC.            | 22,637         | 200,804           | 147,141           | (53,663)               |
| Titas Gas T&D Co. Ltd.        | 13,250         | 766,559           | 256,000           | (510,559)              |
| <b>Total</b>                  | <b>367,945</b> | <b>11,657,945</b> | <b>10,249,593</b> | <b>(1,408,352)</b>     |

30 June 2025  
Taka

30 June 2024  
Taka

**5.02 Gain/(Loss) on Investment in Shares:**

Unrealized Gain/ (Loss) Closing  
Less: Unrealized Gain/ (Loss) Opening  
Add: Deferred tax Opening  
Gain/ (Loss) on Investment in Shares during the year

|               |                    |
|---------------|--------------------|
| (1,408,352)   | (1,469,175)        |
| (1,469,175)   | 89,046             |
| -             | 8,905              |
| <b>60,823</b> | <b>(1,549,316)</b> |





|                            |                            |      |           | 30 June 2025<br>Taka | 30 June 2024<br>Taka |
|----------------------------|----------------------------|------|-----------|----------------------|----------------------|
| 6.00                       | <b>INVENTORIES:</b>        | Unit | Quantity  |                      |                      |
|                            |                            |      | 2024-2025 | 2023-2024            |                      |
|                            | Raw Materials Note-6.01    | KG   | 1,752,759 | 1,184,149            | 100,837,970          |
|                            | Finished Goods Note-6.02   | KG   | 1,417,042 | 1,418,363            | 215,484,252          |
|                            | Work-In-Process            | KG   | 301,314   | 301,854              | 28,954,845           |
|                            | Consumable Spares & Stores | PCS  | 16,798    | 15,534               | 8,994,026            |
|                            | Stores Packing Materials   | PCS  | 633,615   | 867,346              | 35,835,034           |
|                            |                            |      |           |                      | <b>390,106,127</b>   |
|                            |                            |      |           |                      | <b>341,556,875</b>   |
| <b>6.01 Raw Materials</b>  |                            |      |           |                      |                      |
|                            | Wastage Paper              | KG   | 1,629,123 | 1,152,535            | 83,506,501           |
|                            | Chemicals Items            | KG   | 123,636   | 31,614               | 17,331,469           |
|                            |                            |      |           |                      | <b>100,837,970</b>   |
|                            |                            |      |           |                      | <b>93,461,252</b>    |
| <b>6.02 Finished Goods</b> |                            |      |           |                      |                      |
|                            | Newsprint Paper            | KG   | 771,052   | 771,552              | 105,542,236          |
|                            | Khata                      | KG   | 33,508    | 33,568               | 4,196,765            |
|                            | Tissue Papers              | KG   | 612,482   | 613,242              | 105,745,251          |
|                            |                            |      |           |                      | <b>215,484,252</b>   |
|                            |                            |      |           |                      | <b>180,664,204</b>   |

Inventories comprise raw materials, consumable stores and spare parts, packing materials, work-in-process, and finished goods. The valuation of inventories has been made in accordance with IAS 2 – Inventories, as detailed below:

- Raw materials, consumable stores and spare parts, and packing materials are valued at cost, determined using the weighted average method.
- Work-in-process is valued at cost, which includes 100% of raw material cost, 75% of direct labour cost, and 50% of manufacturing overheads incurred up to the reporting date.
- Finished goods are valued at the lower of cost and net realizable value (NRV).
- Cost includes all expenditure incurred in bringing inventories to their present location and condition.
- Physical verification of inventories was carried out at the year-end by the management in the presence of the company's auditors, and the results of the physical count were found to be in agreement with the book records.

## 7.00 TRADE RECEIVABLES:

|                          |            |            |            |
|--------------------------|------------|------------|------------|
| Al- Madina Paper House   |            | 7,462,171  | 124,855    |
| Anupam Traders           |            | -          | 3,665,778  |
| AR Trading               |            | -          | 3,311,293  |
| Agrani Printing Press    |            | 1,518,122  | 1,960,122  |
| Anik Traders             |            | 309,245    | 419,245    |
| A.S. Enterprise          |            | -          | 149,075    |
| AG Paper House           |            | 60,930     | 300,000    |
| Avoy Enterprise          |            | 6,253,507  | 4,879,011  |
| Babul Store              | Note: 7.04 | 41,115,949 | 41,115,949 |
| Barcode Restaurant Group |            | -          | 514,874    |



|  | 30 June 2025<br>Taka | 30 June 2024<br>Taka |
|--|----------------------|----------------------|
| Bhai Bhai Store                        | 172,464              | 566,814              |
| Bhai Bhai Traders                      | 349,456              | 569,456              |
| Chandpur Paper House                   | 4,569,860            | 436,760              |
| CGT Tissue                             | 345,638              | 630,638              |
| Eastern Paper House                    | 5,375,288            | 6,448,288            |
| Epic Health Care                       | 226,740              | 271,296              |
| Fuluwang Limited                       | 1,224,816            | 1,637,816            |
| Garibe Newaj Traders                   | -                    | 566,495              |
| Habib Enterprise                       | -                    | 269,692              |
| Handi Restaurant                       | 192,300              | 161,820              |
| Hazarat Shahajan Shah Stationary House | -                    | 130,869              |
| Health Point Hospital                  | 79,635               | 87,621               |
| Hotel Zaman                            | -                    | 90,000               |
| Ibn Sina Hospital                      | 156,848              | 148,457              |
| Intimate Apparels Ltd                  | 490,551              | 540,878              |
| Jogonnata Store                        | -                    | 100,000              |
| M/S. Helal Enterprise                  | 213,906              | 335,906              |
| M/S. Rafiq Library                     | -                    | 1,050,853            |
| M/S. Razzak Traders                    | -                    | 143,667              |
| M J Paper House                        | 6,498,783            | 6,908,783            |
| Molla Traders                          | 771,485              | 996,127              |
| New City Gold                          | -                    | 280,011              |
| Nur Nahar Traders                      | -                    | 154,052              |
| Oniruddho Trading                      | 2,140,026            | 1,641,386            |
| Rapid Pack Limited                     | 216,031              | 5,434,368            |
| Robin Enterprise                       | 347,183              | 597,183              |
| Rubel & Sons                           | 3,361,191            | 3,826,191            |
| Resimax Industries Ltd.                | -                    | 93,230               |
| RM Trade International                 | 2,651,446            | 3,221,447            |
| Sajib Enterprise                       | 2,026,526            | 2,730,226            |
| Shahnaj Trading Corporation            | 104,076              | 407,052              |
| Sikandar Para Banijik Songasta         | 1,523,039            | 2,054,736            |
| S.K Traders                            | 11,914,940           | 918,933              |
| Sabbir Enterprise                      | -                    | 142,342              |
| Shohan Enterprise                      | 53,074               | 8,264,094            |
| Tanvir Enterprise                      | 2,850,718            | 2,865,899            |
| Amir & Brothers                        | 760,160              | 760,160              |
| Siddique Enterprise                    | 436,114              | 436,114              |
| Other Receivables                      | 59,452,951           | 66,110,802           |
|  | <b>165,225,169</b>   | <b>178,470,664</b>   |

Note-7.05



|   | 30 June 2025<br>Taka   | 30 June 2024<br>Taka |
|---|--|----------------------|
| <b>7.01 Ageing of Trade Receivables:</b>                |  |                      |
| Below-30 Days   | 28,088,279   | 30,340,013           |
| Within 31- 60 Days                                      | 33,045,034   | 35,694,133           |
| Within 61 - 90 Days                                     | 23,131,524   | 24,985,893           |
| Within 90 - 180 Days                                    | 19,827,020   | 21,416,480           |
| Above 180 Days  | 61,133,313   | 66,034,145           |
|   | <b>165,225,169</b>   | <b>178,470,664</b>   |
| <b>7.02</b>   | Trade receivables represent amounts due from customers arising in the ordinary course of business.   |                      |
| <b>7.03</b>   | These receivables are unsecured but considered good and collectible by the management; hence, no provision for expected credit losses has been recognized as at 30 June 2025.  |                      |
| <b>7.04</b>   | Suits have been filed against Babul Store for recovery of Tk. 41,415,949 (CR Case Nos. 172/22 to 182/22, dated 10 January 2022), initially before the Chief Metropolitan Magistrate Court, Chattogram, and later transferred to the Metropolitan Sessions Judge Court.   |                      |
|   | Charges were framed on 11 September 2022, and the complainant's deposition was recorded in nine cases on 18 October 2023. Petitions under Section 561A of the Criminal Procedure Code were dismissed by the Hon'ble High Court Division, and appeals are currently pending before the Hon'ble Appellate Division.  |                      |
|   | Based on legal advice, the management does not anticipate any material adverse financial impact from these cases.  |                      |
| <b>7.05</b>   | The Company has filed suits against Amir & Brothers (CR Case Nos. 74/24, 75/24, 76/24) and Siddique Enterprise (CR Case Nos. 547/24, 548/24) for recovery of outstanding dues. The cases, initially marked "Ready for Trial" at the Chief Metropolitan Magistrate Court, Chattogram, have been transferred to the Metropolitan Sessions Judge Court, Chattogram, and are pending hearing on charge framing. Based on legal advice, the management does not expect any material financial impact. |                      |
| <b>8.00 ADVANCES, DEPOSITS &amp; PREPAYMENTS:</b>       |  |                      |
| Advance Against Income Tax (Note: 8.01)                 | 31,116,672   | 42,335,631           |
| Advance Against Salary & Wages (Note: 8.02)             | 323,207  | 450,207              |
| Advance Against Expenditure (Note: 8.03)                | 35,200,373   | 23,147,788           |
| Advance Against L/C (Note: 8.04)                        | 42,818,395   | 40,179,099           |
| Deposits and Prepayments (Note: 8.05)                   | 17,109,131   | 14,107,597           |
|   | <b>126,567,778</b>   | <b>120,220,322</b>   |
| <b>8.01 Advance Against Income Tax</b>                  |  |                      |
| Advance Income Tax Paid                                 | 5,516,792  | 14,780,922           |
| Advance Income Tax - Import                             | 1,577,995  | 1,825,030            |
| Advance Income Tax - Export                             | 224,519  | 465,119              |
| Advance Income Tax Deducted at Source                   | 23,178,267   | 23,835,657           |
| Advance Income Tax Deducted at Source (Dividend Income) | 619,099  | 1,428,905            |
|   | <b>31,116,672</b>  | <b>42,335,631</b>    |



|  |  | 30 June 2025<br>Taka | 30 June 2024<br>Taka |            |
|--|--|----------------------|----------------------|------------|
| 8.02   | Advance Against Salary & Wages                         | 323,207              | 450,207              |            |
| 8.03   | Advance Against Expenditure                            |                      |                      |            |
|  | VAT Return-Mushak 9.1                                  | 1,082,061            | 46,364               |            |
|  | Lanka Bangla Securities PLC.                           | 906                  | 138,884              |            |
|  | City Brokerage PLC.                                    | 899                  | 127,169              |            |
|  | Bank Gaurantee Margin                                  | 628,923              | 628,923              |            |
|  | Advances for spares parts and other materials          | 33,487,584           | 20,770,870           |            |
|  | Advance to Shah Jabed Ahmed (Ex. Excutive Director)    | -                    | 1,435,578            |            |
|  |  | 35,200,373           | 23,147,788           |            |
| 8.04   | Advance Against L/C                                    | 42,818,395           | 40,179,099           |            |
| 8.05   | Deposits   |                      |                      |            |
|  | Security Deposit (PBS-1)                               | 3,321,100            | 3,321,100            |            |
|  | Security Deposit (BGSL) Boiler                         | 6,531,912            | 4,875,831            |            |
|  | Security Deposit (BGSL) Generator                      | 4,455,445            | 3,140,712            |            |
|  | Security Deposit (PDB)                                 | 55,920               | 25,200               |            |
|  | Security Deposit (GEP Holdings Ltd)                    | 8,000                | 8,000                |            |
|  | Security Deposit (Grameenphone)                        | 20,000               | 20,000               |            |
|  | Security Deposit (BTCL)                                | 6,000                | 6,000                |            |
|  | Security Deposit (CDBL)                                | 300,000              | 300,000              |            |
|  | Security Deposit- Bank Guarantee Against Gas Generator | 257,040              | 257,040              |            |
|  | Security Deposit- Bank Guarantee Against Boiler        | 1,043,250            | 1,043,250            |            |
|  | Security Deposit Container Purpose                     | 1,110,464            | 1,110,464            |            |
|  |  | 17,109,131           | 14,107,597           |            |
| The management believes that all advances, deposits, and prepayments disclosed above are fully recoverable either in cash or in kind. Accordingly, no provision for impairment has been recognized as at the reporting date. |  |                      |                      |            |
| 9.00   | CASH & CASH EQUIVALENTS:                               |                      |                      |            |
|  | Cash in hand   | Note 9.01            | 948,828              | 1,273,644  |
|  | Cash at banks  | Note 9.02            | 50,097,446           | 5,689,894  |
|  | Fixed deposit with banks                               | Note 9.03            | 7,077,832            | 6,582,455  |
|  |  |                      | 58,124,106           | 13,545,993 |



**9.01 Cash In Hand**

At Head Office  
At Dhaka Office  
At Factory

| 30 June 2025<br>Taka | 30 June 2024<br>Taka |
|----------------------|----------------------|
| 923,828              | 1,233,644            |
| 10,000               | 10,000               |
| 15,000               | 30,000               |
| <b>948,828</b>       | <b>1,273,644</b>     |

**9.02 Cash at Banks**

| Bank                            | Branch        | Account Number              | Taka              | Taka             |
|---------------------------------|---------------|-----------------------------|-------------------|------------------|
| Bangladesh Krishi Bank Ltd.     | Agrabad       | CD A/C-2903-0210014807      | -                 | 650              |
| First Security Islami Bank PLC. | Agrabad       | STD A/C - 010413100000463   | 57,664            | 57,487           |
| Social Islami Bank PLC.         | Agrabad       | STD Account-41360000458     | 311,554           | 350,782          |
| Social Islami Bank PLC.         | Agrabad       | CD A/C - 0041330027978      | 33,885,127        | 870,109          |
| Southeast Bank PLC.             | Pahartali     | CD A/C - 004111100007246    | 2,155             | 6,305            |
| National Bank Ltd.              | Pahartali     | CD A/C-1055001054103        | 140,922           | 207,058          |
| Premier Bank PLC.               | Agrabad       | CD A/C No-010311100015243   | 280,762           | 281,602          |
| Prime Bank PLC.                 | Laldighi East | CD A/C -2145111015816       | 654,485           | 13,253           |
| Islami Bank Bangladesh PLC.     | Agrabad       | CD A/C No-20501030100588315 | 522,306           | 1,644,445        |
| Mercentile Bank PLC.            | A.K Khan      | CD A/C No-117511121143947   | -                 | 3,739            |
| Trust Bank Ltd.                 | CDA Avenue    | CD A/C No-00200210009922    | 19,528            | 102,708          |
| Standard Bank PLC.              | Jubilee Road  | CD A/C No-01233005212       | 90,039            | 5,193            |
| United Commercial Bank PLC.     | Pahartali     | CD A/C-No 0971101000000078  | 8,672             | 137,405          |
| Eastern Bank PLC.               | Agrabad       | CD A/C No-11071082755       | 1,258,882         | 183,374          |
| Pubali Bank PLC.                | Pahartali     | CD A/C No-825901027548      | 1,259,535         | 1,436,213        |
| Dutch Bangla Bank PLC.          | Agrabad       | CD A/C No- 1021100040340    | 156,440           | 389,572          |
| Mutual Trust Bank PLC.          | Alankar Moor  | CD A/C No- 1301000334447    | 39,887            | -                |
| Islami Bank Bangladesh PLC.     | Pahartali     | CD A/C No-20506920100018417 | 11,409,488        | -                |
|                                 |               |                             | <b>50,097,446</b> | <b>5,689,894</b> |



30 June 2025  
Taka

30 June 2024  
Taka

9.03 Fixed Deposit With Banks

| Particulars  | Tenure     | Purpose   | Rate of Interest | Taka             | Taka             |
|--|------------|-----------|------------------|------------------|------------------|
| Mercantile Bank PLC, A.K Khan Branch, A/C # 1410000495044        | One Year   | Guarantee | 9%               | 418,378          | 404,915          |
| Mercantile Bank PLC, A.K Khan Branch, A/C # 1410000538124        | One Year   | Guarantee | 9%               | 526,879          | 509,924          |
| Mercantile Bank PLC, A.K Khan Branch, A/C # 1410000443135        | One Year   | Guarantee | 9%               | 846,181          | 818,951          |
| Mercantile Bank PLC, A.K Khan Branch, A/C # 1410001438299        | One Year   | Guarantee | 9%               | 2,612,056        | 2,528,000        |
| Bangladesh Krishi Bank Ltd. Agrabad Branch, A/C # 29030330045646 | One Year   | Guarantee | 6%               | 262,780          | 247,853          |
| Social Islami Bank PLC Agrabad Branch, A/C # 0045330035138       | One Year   | Guarantee | 9.5%             | 465,568          | 434,298          |
| Pubali Bank PLC, Pahartali Branch, A/C # 0825104032609           | One Year   | Guarantee | 9.5%             | 1,745,990        | 1,638,515        |
| National Bank PLC, Pahartali Branch, A/C # 10550-0105-4103       | Seven Year | Bond      | 13%              | 200,000          | -                |
| <b>Total</b>   |            |           |                  | <b>7,077,832</b> | <b>6,582,455</b> |

- The cash in hand balance as at 30 June 2025 has been physically verified and confirmed by the management in the presence of the company's auditors.
- All bank account balances have been reconciled with the respective bank statements, and the reconciliations were found to be in order. The balances presented represent the actual cash and cash equivalents available to the Company at year end.





|              |  | 30 June 2025<br>Taka | 30 June 2024<br>Taka |
|--------------|--|----------------------|----------------------|
| <b>10.00</b> | <b>SHARE CAPITAL:</b>  |                      |                      |
| <b>10.01</b> | <b>Authorized:</b>   |                      |                      |
|              | 100,000,000 Ordinary shares of Tk. 10.00 each.                               | 1,000,000,000        | 500,000,000          |
| <b>10.02</b> | <b>Issued, Subscribed and Paid-up:</b>                                       |                      |                      |
|              | 85,00,000 Ordinary shares of Tk. 10.00 each fully paid up in cash.           | 85,000,000           | 85,000,000           |
|              | 1,05,00,000 Ordinary shares of Tk. 10.00 each fully paid up other than cash. | 105,000,000          | 105,000,000          |
|              |  | <b>190,000,000</b>   | <b>190,000,000</b>   |

**10.03 The break up of shareholdings as on 30 June 2025:**

| Description          | No of Shares<br>30 June 2025 | % of<br>shareholding<br>30 June 2025 | No of Shares<br>30 June 2024 | % of<br>shareholding<br>30 June 2024 |
|----------------------|------------------------------|--------------------------------------|------------------------------|--------------------------------------|
| Sponsors & Directors | 8,982,130                    | 47.28                                | 9,082,130                    | 47.80                                |
| Institute            | 1,837,091                    | 9.67                                 | 920,448                      | 4.84                                 |
| General Public       | 8,180,779                    | 43.05                                | 8,997,422                    | 47.36                                |
| <b>Total</b>         | <b>19,000,000</b>            | <b>100</b>                           | <b>19,000,000</b>            | <b>100</b>                           |

**10.04 Number of shareholders & their shareholdings in percentage are as follows:**

| Range of Holdings              | No. of<br>Shareholders |                 | No. of<br>Shareholdings |                   | Percentage of<br>Shareholdings |                 |
|--------------------------------|------------------------|-----------------|-------------------------|-------------------|--------------------------------|-----------------|
|                                | 30 June<br>2025        | 30 June<br>2024 | 30 June<br>2025         | 30 June<br>2024   | 30 June<br>2025                | 30 June<br>2024 |
| Less than 500 shares           | 1,916                  | 2,233           | 330,143                 | 419,494           | 1.74                           | 2.21            |
| 501 to 5,000 Shares            | 1,296                  | 1,751           | 2,443,115               | 3,101,157         | 12.86                          | 16.32           |
| 5,001 to 10,000 Shares         | 226                    | 247             | 1,663,430               | 1,789,440         | 8.75                           | 9.42            |
| 10,001 to 20,000 Shares        | 106                    | 111             | 1,468,670               | 1,551,821         | 7.73                           | 8.17            |
| 20,001 to 30,000 Shares        | 40                     | 36              | 1,012,271               | 873,365           | 5.33                           | 4.60            |
| 30,001 to 40,000 Shares        | 18                     | 8               | 640,349                 | 281,594           | 3.37                           | 1.48            |
| 40,001 to 50,000 Shares        | 11                     | 5               | 517,120                 | 223,897           | 2.72                           | 1.18            |
| 50,001 to 100,000 Shares       | 14                     | 15              | 848,864                 | 899,270           | 4.47                           | 4.73            |
| 100,001 to 1,000,000<br>Shares | 13                     | 15              | 5,676,040               | 6,826,630         | 29.87                          | 35.93           |
| Over 1,000,000 Shares          | 3                      | 2               | 4,399,998               | 3,033,332         | 23.16                          | 15.96           |
| <b>Total</b>                   | <b>3,643</b>           | <b>4,423</b>    | <b>19,000,000</b>       | <b>19,000,000</b> | <b>100</b>                     | <b>100</b>      |



#### 10.05 Market price of Shares:

The Company's ordinary shares are listed on Dhaka Stock Exchange PLC and Chittagong Stock Exchange PLC. As at 30 June 2025, the shares were quoted at Tk. 64.50 and Tk. 64.00 per share, respectively, with a nominal (face) value of Tk. 10.00 per share.

#### 11.00 DIVIDEND EQUALIZATION RESERVE:

Dividend Equalization Reserve is made-up as follows:

|                              | 30 June 2025<br>Taka | 30 June 2024<br>Taka |
|------------------------------|----------------------|----------------------|
| Balance as on 01 July        | 11,237,712           | 11,237,712           |
| <b>Balance as on 30 June</b> | <b>11,237,712</b>    | <b>11,237,712</b>    |

Dividend Equalization Reserve was established in prior years with the approval of the Board of Directors. The purpose of this reserve is to ensure the payment of dividends to shareholders during periods of lower profitability or financial constraints.

#### 12.00 REVALUATION RESERVE:

A revaluation of Land, Buildings and Plant and Machinery has been made during the financial year 2010-2011 by M/S. G. K. Adjusters, a professional valuer and the surplus amount of these assets were transferred to Revaluation Reserve Account. Breakup of such surplus is as follows:

|   |                    |                    |
|---|--------------------|--------------------|
| Land and land development   | 139,028,020        | 139,028,020        |
| Factory Building & Other Civil Constructions                      | 110,663,849        | 110,663,849        |
| Plant & Machinery   | 227,369,650        | 227,369,650        |
|   | <u>477,061,519</u> | <u>477,061,519</u> |
| Less: Depreciation on Revalued Assets till 30.06.2025 (Note-4.01) | 201,747,706        | 192,711,321        |
|   | <u>275,313,813</u> | <u>284,350,198</u> |
| Less : Adjustments for Deferred Tax @15%                          | 41,297,072         | 42,652,530         |
| <b>Balance as on 30 June</b>                                      | <b>234,016,741</b> | <b>241,697,668</b> |

Revaluation Reserve relates to the revaluation of Property, Plant & Equipment.

- i) Effective date of valuation 18th April, 2011
- ii) Initial reserve of revaluation amount of Tk. 477,061,519

#### 13.00 RETAINED EARNINGS:

|   |                   |                   |
|---|-------------------|-------------------|
| Balance as on 01 July   | 20,020,812        | 13,387,862        |
| Less: Dividend declared for the year 2023-2024 as approved in the AGM | 3,800,000         | 3,800,000         |
|   | <u>16,220,812</u> | <u>9,587,862</u>  |
| Add: Net profit/(loss) after tax                                      | 1,411,620         | 780,707           |
|   | <u>17,632,432</u> | <u>10,368,569</u> |
| Add: Revaluation Surplus Realized (Note-4.01)                         | 9,036,384         | 9,652,243         |
| <b>Balance as on 30 June</b>  | <b>26,668,816</b> | <b>20,020,812</b> |



|   | 30 June 2025<br>Taka | 30 June 2024<br>Taka |
|---|----------------------|----------------------|
| <b>14.00 UNSECURED LOAN:</b>                    |                      |                      |
| Mr. Mohammed Abdullah, Ex-Chairman              | 19,448,060           | 19,448,060           |
| Mrs. Hosne Ara Begum, Director                  | 3,800,000            | 3,800,000            |
| Mr. Md. Golam Haider, Ex-Vice Chairman          | 7,457,975            | 7,457,975            |
| Mr. Md. Golam Kibria, Managing Director         | 13,114,175           | 13,114,175           |
| Mr. Md. Golam Morshed, Deputy Managing Director | 4,707,475            | 4,707,475            |
| Mr. Md. Golam Mostofa, Ex-Managing Director     | 4,464,830            | 4,464,830            |
| Mr. Md. Golam Rasul Muktadir, Chairman          | 4,707,475            | 4,707,475            |
|   | <b>57,699,990</b>    | <b>57,699,990</b>    |

The above loans from directors are interest free.

|                                 |                    |                    |
|---------------------------------|--------------------|--------------------|
| <b>15.00 LONG TERM LOAN:</b>    |                    |                    |
| HPSM Loan Under Tissue Projects | 470,726,470        | 441,146,934        |
| Bai Muazzal Term loan           | 233,098,203        | 215,518,693        |
| Term Loan                       | 4,606,783          | 6,769,901          |
|                                 | <b>708,431,456</b> | <b>663,435,528</b> |

|   |                    |                    |
|---|--------------------|--------------------|
| <b>15.01 LONG TERM LOAN-MATURITY ANALYSIS:</b>      |                    |                    |
| Due within the period- Current Portion              | 125,995,409        | 117,982,208        |
| Due after more than the period- Non-Current Portion | 582,436,047        | 545,453,320        |
|   | <b>708,431,456</b> | <b>663,435,528</b> |

**15.02 TERMS OF LONG TERM LOAN:**

Hire Purchase under Shirkatul Melk (HPSM) Loan

**Lenders:**

The Company has entered into a secured long-term loan agreement with Social Islami Bank PLC, Agrabad Branch, Chattogram.

**Total Long Term Loan Facilities:**

Total disbursement amount was Tk. 311,176,404 against sanction amount of total long term loan Tk. 432,634,000.

**Rate of Interest:**

Interest rate is 15.50% per annum subject to change as per decision of the management of the Bank and variable depending on the situation of money market. The company currently enjoying the loan @ 15.50% interest.

**Disbursement:**

The disbursement of Hire Purchase under Shirkatul Melk (HPSM) Commercial Loan was made on November 24, 2015 for Balancing, Modernization, Replacement and Expansion (BMRE) of existing unit and Tissue Unit on January 01, 2017 and May 17, 2017 respectively.

**Repayments:**

This secured long term loan is repayable in 66 (Sixty Six) months.



**Securities:**

- Hypothecation of stock.
- Land, Building and Machinery has been placed as prime securities against the loans.
- Total 697.13 decimal land has been placed as prime securities against the loan.
- Creation of charge with RJSC.
- Personal Guarantee of Director was also provided.

**Purpose:**

The loan has been taken for business expansion of existing project and establishment of Tissue Project.

**BAI MUAZZAL (BAIM) LONG TERM LOAN:**

**Lender and Sanction:**

Bai-Muazzal (Commercial Trading) loan was sanctioned by Social Islami Bank PLC, Agrabad Branch on 5 May 2015. The loan was rescheduled on 5 November 2023 and converted into a long-term loan repayable in 57 installments. rescheduled dated on 5 November 2023 and converted into long term loan which is repayable in 57 installments.

**Loan Limit and Interest Rate:**

The sanctioned limit of the loan is Tk. 13 crore, carrying interest at 15.50% per annum.

**Purpose:**

The loan was obtained to meet the working capital requirements of the Company's Paper Unit.

**15.03 Loan with Social Islami Bank PLC**

The Company maintains an outstanding loan balance of Tk. 703,824,673 with Social Islami Bank PLC, Agrabad Branch, which is currently in the process of being merged with four other Islamic banks under the name United Islami Bank PLC, as per regulatory directives issued by the Bangladesh Bank.

The merger has been initiated in response to liquidity constraints observed within the Islamic banking sector. In view of this development, there exists potential exposure to liquidity and operational risks, including uncertainties regarding the continuity of banking operations, possible revisions to existing loan terms, and potential challenges in fund accessibility or refinancing arrangements.

The Company Management is monitoring the situation and maintaining regular communication with the bank to ensure continued access to necessary banking facilities. At this stage, no material adverse impact on the Company's financial position has been identified; however, management remains vigilant and will take appropriate measures to mitigate any potential financial or operational risks arising from the merger process.

|  | 30 June 2025<br>Taka | 30 June 2024<br>Taka |
|--|----------------------|----------------------|
| <b>16.00 DEFERRED TAX LIABILITY:</b>                       |                      |                      |
| Balance as on 01 July                                      | 50,197,189           | 50,300,617           |
| Deferred Tax (Income)/ Expenses for the year -(Note-16.01) | 5,192,294            | 52,394               |
| Investment in shares (Note-16.02)                          | 6,082                | (155,823)            |
|  | 55,395,565           | 50,197,189           |
| Add: Deferred Tax for Revaluation Surplus (Note-12.00)     | 41,297,072           | 42,652,530           |
| <b>Balance as on 30 June</b>                               | <b>96,692,637</b>    | <b>92,849,719</b>    |

This represents provision made for deferred income tax to pay future income tax liability for temporary differences of Property, plant and equipment value. Calculation of Deferred Tax Liability as on 30.06.2025 has been shown at **Note-16.01 & 16.02.**



|              |   | 30 June 2025<br>Taka | 30 June 2024<br>Taka |
|--------------|---|----------------------|----------------------|
| <b>16.01</b> | <b>Deferred Tax Liability on Property, Plant and Equipment:</b>   |                      |                      |
|              | (a) Carrying Amount of Property, Plant and Equipment (less revaluation and land value)<br>as on 30 June   | 549,298,478          | 547,289,261          |
|              | (b) Tax Based Property, Plant and Equipment   | 302,470,028          | 295,568,727          |
|              | (c) Net Taxable Temporary Differences (a-b)   | 246,828,450          | 251,720,534          |
|              | (d) Deferred Tax liability at effective Tax Rate 22.50%   | 55,536,401           | 50,344,107           |
|              | (e) Deferred Tax expense/(income) on Net Taxable Temporary differences  | <b>5,192,294</b>     | <b>(52,395)</b>      |
|              | Carrying amount of Property, Plant & Equipment represents net written down value of assets as on 30.06.2025                                     |                      |                      |
| <b>16.02</b> | <b>Deferred Tax Liability on Investment in Shares:</b>  |                      |                      |
|              | (a) Market value of Investment in Shares as on 30 June  | 10,249,593           | 10,656,508           |
|              | (b) Cost value of Investment in Shares as 30 June   | 11,657,945           | 12,125,683           |
|              | (c) Net Taxable Temporary Differences (a-b)   | (1,408,352)          | (1,469,175)          |
|              | (d) Deferred Tax liability at effective Tax Rate 10%  | (140,835)            | (146,918)            |
|              | (e) Deferred Tax expense/(income) on Net Taxable Temporary differences  | <b>6,082</b>         | <b>155,823</b>       |
| <b>17.00</b> | <b>SHORT TERM LOAN AND OVERDRAFT:</b>   |                      |                      |
|              | Mercantile Bank PLC. A.K Khan Branch-Cash Credit (CC) Hypo<br>A/C:117577521729167   | 41,161,602           | 38,603,803           |
|              | LATR , Sight LC Loan From Mercantile Bank PLC.  | 9,773,261            | -                    |
|              | UPAS Loan from Mercantile Bank PLC.   | 10,187,360           | -                    |
|              | Other Short Term Loan   | 735,295              | 735,295              |
|              |   | <b>61,857,518</b>    | <b>39,339,098</b>    |
| <b>17.01</b> | <b>Short Term Borrowing:</b>  |                      |                      |
|              | Short term loan and overdraft 17.00   | 61,857,518           | 39,339,098           |
|              | Long term loan-current portion 15.01  | 125,995,409          | 117,982,208          |
|              | <b>Total</b>  | <b>187,852,927</b>   | <b>157,321,306</b>   |
|              | a) The Company has obtained a renewable Cash Credit (Hypo) facility from Mercantile Bank PLC, A.K. Khan Moor Branch, sanctioned on 28 May 2017. |                      |                      |
|              | b) The sanctioned limit of the facility is Tk. 4.00 crore (Account No. 1729000027824).  |                      |                      |
|              | c) The loan carries interest at 14.50% per annum.   |                      |                      |
|              | d) Personal guarantees of the Directors have been provided.   |                      |                      |
|              | e) Total land measuring 135.55 decimals has been provided as primary security against the loan.   |                      |                      |



|   | 30 June 2025<br>Taka | 30 June 2024<br>Taka |
|---|----------------------|----------------------|
| <b>18.00 LIABILITY FOR EXPENSES:</b>                          |                      |                      |
| Audit Fee   | 423,750              | 407,750              |
| Directors Remuneration  | 1,454,800            | 1,484,800            |
| Electricity Bill  | 13,062,483           | 6,624,046            |
| Gas Bill  | 37,764,912           | 26,678,662           |
| Gas Bill-Factory Canteen                                      | 19,562               | 17,380               |
| Gas Bill-Head Office  | 1,583                | 2,359                |
| Office Rent   | 625,000              | 725,000              |
| Overtime  | 2,737,416            | 2,645,752            |
| Salaries & Allowances-Dhaka Office                            | 85,724               | 93,500               |
| Salaries & Allowances-Head Office                             | 536,115              | 713,485              |
| Salaries & Allowances-Factory Staffs                          | 1,304,037            | 1,307,338            |
| Wages & Allowances-Factory Workers                            | 2,852,006            | 4,206,150            |
| Salaries & Allowances-Sales & Marketing                       | 1,646,526            | 3,440,401            |
| Fooding Expenses  | 199,875              | 157,516              |
| Conveyance  | -                    | 38,949               |
|   | <b>62,713,789</b>    | <b>48,543,088</b>    |
| <b>19.00 WORKERS PROFIT PARTICIPATION &amp; WELFARE FUND:</b> |                      |                      |
| Balance as on 01 July   | 2,275,734            | 1,915,255            |
| Add: Provision made during the year                           | 873,711              | 360,479              |
|   | 3,149,445            | 2,275,734            |
| Less: Payment made during the year                            | -                    | -                    |
| <b>Balance as on 30 June</b>                                  | <b>3,149,445</b>     | <b>2,275,734</b>     |
| <b>20.00 TRADE PAYABLES:</b>                                  |                      |                      |
| Abul Khair Steel Melting Ltd.                                 | 615,852              | 954,690              |
| Al Raji Chemical  | -                    | 1,135,275            |
| Anjum Traders   | -                    | 3,868,230            |
| Azad Engineering Workshop                                     | 835,850              | 591,850              |
| Cartoon Nirman Ltd.   | -                    | 1,208,442            |
| Emu Enterprise  | -                    | 295,601              |
| Hossain Box Industries  | 2,518,859            | 2,089,888            |
| International Bearing Center                                  | 675,243              | 183,093              |
| Islam & Brothers  | 2,115,366            | 2,244,911            |
| Khaja Polythene Mart  | 33,046               | 26,846               |
| Mamun Hardware Store  | 769,641              | 832,965              |





|   |   | 30 June 2025<br>Taka | 30 June 2024<br>Taka |
|---|---|----------------------|----------------------|
| M/S. Dohar Chemicals  |   | 1,424,115            | 3,946,115            |
| S. R Packaging  |   | 3,580,625            | 5,672,635            |
| Taslima Enterprise  |   | 2,467,194            | 2,886,412            |
| Unimax Chemicals  |   | 142,300              | 2,863,300            |
| United Trading Agency   |   | 1,302,611            | 2,225,597            |
| Other Payable   |   | 10,644,490           | -                    |
|   |   | <b>27,125,192</b>    | <b>31,025,850</b>    |
| <b>21.00</b>  | <b>CURRENT TAX LIABILITIES:</b>                 |                      |                      |
| Balance as on 01 July   |   | 31,857,573           | 25,481,102           |
| Provision during the year:                                      |   |                      |                      |
| Add: Against current year                                       |   | 10,870,301           | 6,376,471            |
|   |   | 42,727,874           | 31,857,572           |
| Less: Adjustment recognized following completion of assessments | Note: 21.01                                     | 15,046,687           | -                    |
| <b>Balance as on 30 June</b>                                    |   | <b>27,681,187</b>    | <b>31,857,573</b>    |
| <b>21.01</b>  | <b>Adjustment for Completed assessment year</b> |                      |                      |
| Assessment year 2015-2016                                       |   | 1,900,000            | -                    |
| Assessment year 2018-2019                                       |   | 1,702,107            | -                    |
| Assessment year 2019-2020                                       |   | 2,917,512            | -                    |
| Assessment year 2020-2021                                       |   | 2,892,410            | -                    |
| Assessment year 2021-2022                                       |   | 2,368,479            | -                    |
| Assessment year 2022-2023                                       |   | 3,266,179            | -                    |
|   |   | <b>15,046,687</b>    | <b>-</b>             |
| <b>21.02</b>  | <b>Computation of Provision for Income Tax:</b> |                      |                      |
| <b>21.02.1</b>  | <b>Net profit before tax :</b>                  | 17,474,215           | 7,209,572            |
| Less: Non-Operating Income                                      | Note: 30  | 2,022,574            | 1,724,826            |
|   |   | <b>15,451,641</b>    | <b>5,484,747</b>     |
| Add: Accounting depreciation                                    | Note: 4.01                                      | 47,536,249           | 42,231,242           |
|   |   | <b>62,987,890</b>    | <b>47,715,989</b>    |
| Less: Tax depreciation U/S 50 of ITA 2023                       |   | 33,607,781           | 32,840,970           |
| Net Operating Business Income/(loss) (A)                        |   | 29,380,109           | 14,875,019           |
| Add: Non-Operating Income (B)                                   |   | 2,022,574            | 1,724,826            |
| <b>Total Business Income (A+B)</b>                              |   | <b>31,402,683</b>    | <b>16,599,845</b>    |



|   |                  |             | 30 June 2025<br>Taka | 30 June 2024<br>Taka |
|---|------------------|-------------|----------------------|----------------------|
|   | <b>Amount</b>    | <b>Rate</b> |                      |                      |
| <b>Tax on Net Operating Business Income (C.)</b>  | 29,380,109       | 22.50%      | 6,610,525            | 2,975,004            |
| Add: Non-Operating Income   |                  |             |                      |                      |
| Dividend Income   | 735,962          | 20%         | 147,192              | 116,933              |
| Interest Income   | 434,114          | 22.50%      | 97,676               | 48,421               |
| Profit on Sale of Investment in Shares  | 284,461          | 10%         | 28,446               | -                    |
| Cash Incentive-Export   | 434,640          | 10%         | 43,464               | -                    |
| Miscellaneous Income  | 133,397          | 22.50%      | 30,014               | 179,612              |
| <b>Tax on Non-Operating Income (D)</b>  | <b>2,022,574</b> |             | <b>346,792</b>       | <b>344,965</b>       |
| <b>Total Current Tax (C+D)</b>  |                  |             | <b>6,957,317</b>     | <b>3,319,969</b>     |
| <b>21.02.2 Minimum Tax:</b>   | <b>Amount</b>    | <b>Rate</b> |                      |                      |
| Revenue   | 1,041,522,211    | 1%          | 10,415,222           | 6,031,506            |
| Non-Operating Income  | 2,022,574        | 22.50%      | 455,079              | 344,965              |
| <b>Income Tax Provision during the year</b>   |                  |             | <b>10,870,301</b>    | <b>6,376,471</b>     |
| Compared with tax on business income and minimum tax higher one has been provided U/S 163 of ITA 2023 |                  |             |                      |                      |
| <b>22.00 LIABILITIES FOR OTHER FINANCE:</b>   |                  |             |                      |                      |
| I.T. Deducted at Source   |                  |             | 704,060              | 855,200              |
| VAT Deducted at Source  |                  |             | 207,328              | 216,358              |
| Loan From Farhana Tarannum*   |                  |             | 26,500,000           | 24,300,000           |
|   |                  |             | <b>27,411,388</b>    | <b>25,371,558</b>    |
| **The above loans are interest free.  |                  |             |                      |                      |
| <b>23.00 UNCLAIMED DIVIDEND:</b>  |                  |             |                      |                      |
| Balance as on 1st July  |                  |             | 1,532,796            | 3,082,193            |
| Add: Dividend declared for the year 2023-2024 approved in the AGM                                     |                  |             | 3,800,000            | 3,800,000            |
|   |                  |             | 5,332,796            | 6,882,193            |
| Less: Unclaimed dividend paid to CMSF till 2017-2018  |                  |             | -                    | 1,891,524            |
|   |                  |             | 5,332,796            | 4,990,668            |
| Less: Dividend Paid   |                  |             | 3,440,511            | 3,457,872            |
| <b>Balance as on 30 June</b>  |                  |             | <b>1,892,285</b>     | <b>1,532,796</b>     |
| <b>23.01 Year wise Unclaimed Dividend:</b>  |                  |             |                      |                      |
| The year wise breakup of unclaimed cash dividend as 30 June 2025 are as follows:                      |                  |             |                      |                      |
| 2014-2015 to 2018-2019  |                  |             | 999,979              | 999,979              |
| 2019-2020   |                  |             | 82,650               | 82,650               |
| 2020-2021   |                  |             | 36,016               | 36,016               |



|           | 30 June 2025<br>Taka | 30 June 2024<br>Taka |
|-----------|----------------------|----------------------|
| 2021-2022 | 72,024               | 72,024               |
| 2022-2023 | 341,858              | 342,128              |
| 2023-2024 | 359,759              | -                    |
|           | <b>1,892,285</b>     | <b>1,532,796</b>     |

**24.00 DIRECTORS CURRENT ACCOUNT:**

|   |                   |                   |
|---|-------------------|-------------------|
| Mr. Mohammed Abdullah, Ex-Chairman              | 20,800,000        | 20,800,000        |
| Mr. Md. Golam Kibria, Managing Director         | 10,934,787        | 10,934,787        |
| Mr. Md. Golam Mostofa, Ex-Managing Director     | 3,500,000         | 3,500,000         |
| Mr. Md Golam Haider, Ex-Vice Chiarmman          | 4,500,000         | 4,500,000         |
| Mr. Md. Golam Morshed, Deputy Managing Director | 8,448,066         | 8,448,066         |
| Mr. Md. Golam Rasul Muktadir, Chairman          | 9,118,980         | 9,318,980         |
| Mrs. Farhana Ferdous-Director                   | 27,200,000        | 27,200,000        |
|   | <b>84,501,833</b> | <b>84,701,833</b> |

These balances represent short-term financial assistance obtained from the Directors to meet working capital requirements, as and when needed. All transactions were conducted through account payee cheques. The loans are interest-free.

|   | 2024 - 2025<br>Taka  | 2023 - 2024<br>Taka  |
|---|----------------------|----------------------|
| <b>25.00 REVENUE FROM CONTRACTS WITH CUSTOMERS:</b> |                      |                      |
| Newsprint Paper                                     | 672,549,916          | 622,437,089          |
| M.G. Newsprint                                      | 271,791,256          | 292,489,636          |
| Tissue Paper  | 106,193,216          | 98,844,225           |
| Khata   | 6,030,292            | 4,390,789            |
| Export Sales  | 4,520,045            | 2,954,441            |
| <b>Gross Revenue</b>                                | <b>1,061,084,724</b> | <b>1,021,116,180</b> |
| Less: Value Added Tax (VAT)                         | 19,562,513           | 15,865,263           |
| <b>Net Revenue</b>                                  | <b>1,041,522,211</b> | <b>1,005,250,917</b> |

**26.00 COST OF SALES:**

|                                      |                    |                    |
|--------------------------------------|--------------------|--------------------|
| Opening Stock of Raw Materials       | 93,461,252         | 93,594,007         |
| Add: Purchased during the year       | 531,419,046        | 532,339,535        |
|                                      | <b>624,880,298</b> | <b>625,933,542</b> |
| Less: Closing Stock of Raw Materials | 100,837,970        | 93,461,252         |
| <b>Raw Materials Consumed</b>        | <b>524,042,328</b> | <b>532,472,290</b> |
| Add: Factory overhead                | 389,697,540        | 328,219,479        |
| Add: Opening Work-in-Process         | 31,773,179         | 34,991,121         |
|                                      | <b>945,513,047</b> | <b>895,682,890</b> |

**Note-26.01**

**Note-26.02**



|  |                    | 2024 - 2025<br>Taka | 2023 - 2024<br>Taka |
|--|--------------------|---------------------|---------------------|
| Less: Closing Work-in-Process            |                    | 28,954,845          | 31,773,179          |
| <b>Cost of Production</b>                |                    | <b>916,558,202</b>  | <b>863,909,712</b>  |
| Add: Opening Stock of Finished Goods     |                    | 180,664,204         | 176,804,879         |
|  |                    | 1,097,222,406       | 1,040,714,591       |
| Less: Closing Stock of Finished Goods    |                    | 215,484,252         | 180,664,204         |
| <b>Cost of Sales</b>                     |                    | <b>881,738,154</b>  | <b>860,050,387</b>  |
| <b>26.01 Purchased of Raw Materials:</b> |                    |                     |                     |
| Local                                    |                    | 402,141,463         | 492,874,829         |
| Imported                                 |                    | 129,277,583         | 39,464,706          |
|  |                    | <b>531,419,046</b>  | <b>532,339,535</b>  |
| <b>26.02 Factory Overhead:</b>           |                    |                     |                     |
| Salaries, Wages and Allowances           |                    | 60,944,373          | 55,479,756          |
| Carriage Inward                          |                    | 2,199,390           | 3,630,250           |
| Gas Bill                                 |                    | 129,527,002         | 108,683,550         |
| Electric Bill                            |                    | 87,901,943          | 70,069,256          |
| Consumable Spare & Store                 |                    | 15,976,651          | 9,370,947           |
| Packaging Material Consumed              |                    | 21,038,901          | 14,488,889          |
| Factory Maintenance                      |                    | 11,473,802          | 13,623,609          |
| Loading Unloading Charge                 |                    | 649,430             | 358,676             |
| Cutting Expense                          |                    | 8,758,930           | 7,760,502           |
| Mobile bill                              |                    | 172,570             | 151,560             |
| Fuel bill                                |                    | 608,768             | 560,388             |
| Medical & Medicine                       |                    | 116,869             | 160,609             |
| Gas Generator Upkeep                     |                    | 1,333,500           | 292,570             |
| Boiler Upkeep                            |                    | 133,150             | 175,000             |
| Insurance Premium                        |                    | 400,522             | 398,889             |
| Canteen Expenses                         |                    | 497,966             | 346,490             |
| Gas Bill- Canteen                        |                    | 118,301             | 142,817             |
| Tea, Tiffin Expenses                     |                    | 829,091             | 834,321             |
| Depreciation                             | <b>Note: 4.01</b>  | 47,016,381          | 41,691,400          |
|  |                    | <b>389,697,540</b>  | <b>328,219,479</b>  |
| <b>27.00 ADMINISTRATIVE EXPENSES:</b>    |                    |                     |                     |
| Director Remuneration                    | <b>Notes-27.01</b> | 3,600,000           | 3,600,000           |
| Salaries & Allowances                    |                    | 9,667,668           | 10,694,360          |
| Office Rent                              |                    | 360,000             | 360,000             |
| Telephone & Mobile Bill                  |                    | 235,913             | 236,102             |



|  | 2024 - 2025<br>Taka | 2023 - 2024<br>Taka |
|--|---------------------|---------------------|
| Entertainment  | 256,560             | 323,275             |
| Tiffin and Refreshment   | 312,633             | 318,796             |
| Travelling Expenses  | 1,142,107           | 1,308,226           |
| Dhaka Office Expenses  | 102,747             | 109,940             |
| Canteen Expenses   | 14,340              | 22,840              |
| Postage & Courier  | 32,880              | 47,480              |
| Forms, Stamp & Legal Documents                                     | 2,800               | 15,730              |
| Fees, Renewal & Subscription                                       | 1,555,486           | 980,385             |
| Printing & Stationery  | 73,181              | 96,270              |
| Gas Bill-Head Office   | 14,250              | 13,866              |
| Meeting Expenses   | 663,621             | 442,535             |
| Meeting Attendance Fees  | 634,500             | 718,400             |
| Office Maintenance   | 826,437             | 767,605             |
| Internet Bill  | 182,720             | 178,300             |
| Audit Fee  | 448,500             | 448,500             |
| Legal & Professional Fee   | 300,734             | 56,500              |
| Annual Subscription Fee of CDBL                                    | 56,000              | 56,000              |
| Annual Subscription Fee of CSE, DSE                                | 190,000             | 190,000             |
| Electric Bill- Head Office   | 340,000             | 310,000             |
| Electric Bill- Dhaka Office  | 70,151              | 68,311              |
| Fuel Bill  | 248,891             | 267,310             |
| Vehicle Upkeep   | 346,062             | 513,520             |
| Website Expenses   | 51,566              | 47,338              |
| Rent, Rates & Taxes  | 67,825              | 120                 |
| Share Demat, Remat & Transfer Fees                                 | -                   | 1,400               |
| Depreciation   | 519,868             | 539,842             |
|  | <b>22,317,440</b>   | <b>22,732,951</b>   |
| 27.01 Short-Term Employee Benefits – Key Management Personnel      |                     |                     |
| In accordance with the Para 17 of IAS-24 related party disclosure: |                     |                     |
| Short term employee benefits                                       | 3,600,000           | 3,600,000           |
| Long term employee benefits  | -                   | -                   |
| Post employee benefits   | -                   | -                   |
| Termination benefits   | -                   | -                   |
| Share -based payments expenses                                     | -                   | -                   |
| <b>Total</b>   | <b>3,600,000</b>    | <b>3,600,000</b>    |

Note: 4.01



- (a) The above short-term employee benefits include remuneration of Tk. 24,00,000 paid to the Managing Director and Tk. 12,00,000 paid to the Deputy Managing Director.
- (b) No remuneration has been paid to any other Director of the Board, other than attendance fees, which are separately disclosed.
- (c) No amounts have been incurred by the Company for compensating any other Board members for special services rendered.
- (d) In addition to the above remuneration, the Managing Director and Deputy Managing Director are provided with Company vehicles for transportation purposes. These key management personnel are not entitled to any other benefits, and no amounts are receivable from the Directors.

|   | 2024 - 2025<br>Taka | 2023 - 2024<br>Taka |
|---|---------------------|---------------------|
| <b>28.00 SELLING &amp; DISTRIBUTION EXPENSES:</b>   |                     |                     |
| Sales Promotion Expenses                            | 262,867             | 639,610             |
| Sales Commission                                    | -                   | 383,950             |
| Salaries & Allowances                               | 15,965,672          | 15,945,103          |
| Conveyance  | 2,543,788           | 2,659,839           |
| Carriage Outward                                    | 31,651,591          | 30,694,550          |
| C&F Bill-Export                                     | 46,627              | 18,916              |
| Mobile bill   | 675,985             | 782,434             |
| Entertainment                                       | 1,703,929           | 1,500,067           |
| Advertisement                                       | 1,051,870           | 1,200,252           |
|   | <b>53,902,329</b>   | <b>53,824,721</b>   |
| <b>29.00 FINANCIAL EXPENSES:</b>                    |                     |                     |
| Bank Charges  | 479,519             | 489,325             |
| Bank Guarantee Commission                           | 180,948             | 184,901             |
| Interest Expenses on Cash Credit                    | 4,436,763           | 10,396,389          |
| Interest Expenses on Short Term Loan                | 1,058,981           | 756,002             |
| Interest Expenses on Long Term Loan                 | 59,402,968          | 48,426,151          |
| Interest Expenses on UPAS Loan                      | -                   | 2,352,769           |
| Foreign currency exchange (gain)/loss               | 1,679,757           | 192,095             |
|   | <b>67,238,936</b>   | <b>62,797,632</b>   |
| <b>29.01 Foreign currency exchange (gain)/loss</b>  |                     |                     |
| Realized foreign currency transaction (gain)/loss   | 1,676,748           | 187,025             |
| Unrealized foreign currency translation (gain)/loss | 3,009               | 5,070               |
|   | <b>1,679,757</b>    | <b>192,095</b>      |

Note-29.01

- (a) Foreign currency transaction gain/(loss) represents the net gain or loss arising from transactions denominated in foreign currencies during the year.
- (b) Foreign currency translation gain/(loss) represents the net gain or loss resulting from the translation of foreign currency balances into Bangladeshi Taka at the prevailing exchange rates as at the reporting date.



|   | 2024 - 2025<br>Taka | 2023 - 2024<br>Taka |
|---|---------------------|---------------------|
| <b>30.00 NON-OPERATING INCOME:</b>  |                     |                     |
| Dividend Income   | 735,962             | 584,664             |
| Interest Income   | 434,114             | 242,103             |
| Profit on Sale of Investment in Shares  | 284,461             | -                   |
| Cash Incentive-Export   | 434,640             | -                   |
| Miscellaneous Income  | 133,397             | 898,058             |
|   | <b>2,022,574</b>    | <b>1,724,825</b>    |
| <b>31.00 DEFERRED TAX EXPENSES:</b>   |                     |                     |
| (a) Deferred Tax Liability on 30 June   | 55,389,483          | 50,353,012          |
| (b) Deferred Tax Liability on 01 July   | 50,197,189          | 50,300,618          |
| Deferred Tax Expenses for the year (a-b)  | <b>5,192,294</b>    | <b>52,394</b>       |
| <b>32.00 EARNINGS PER SHARE:</b>  |                     |                     |
| <u>Net Profit after tax</u>   | 1,411,620           | 780,707             |
| Number of shares outstanding  | 19,000,000          | 19,000,000          |
| <b>EPS (per value of Tk. 10)</b>  | <b>0.07</b>         | <b>0.04</b>         |
| The Company's Earnings Per Share (EPS) has increased significantly compared to the previous year, primarily due to higher sales revenue during the year. This growth was supported by improved operational efficiency, effective cost management, and enhanced utilization of resources. The increase in EPS reflects the Company's stronger profitability and its ability to generate higher returns for shareholders. |                     |                     |
| <b>33.00 NET ASSET VALUE PER SHARE WITH REVALUATION:</b>  |                     |                     |
| <u>Net Asset with Revaluation</u>   | 460,514,917         | 461,487,017         |
| Number of shares outstanding  | 19,000,000          | 19,000,000          |
| <b>Net asset value per share (per value of Tk. 10)</b>  | <b>24.24</b>        | <b>24.29</b>        |
| <b>34.00 NET ASSET VALUE PER SHARE WITHOUT REVALUATION:</b>   |                     |                     |
| <u>Net Asset without revaluation</u>  | 226,498,176         | 219,789,349         |
| Number of shares outstanding  | 19,000,000          | 19,000,000          |
| <b>Net asset value per share (per value of Tk. 10)</b>  | <b>11.92</b>        | <b>11.57</b>        |
| <b>35.00 NET OPERATING CASH FLOWS PER SHARE:</b>  |                     |                     |
| <u>Net cash flows from operation</u>  | 93,908,326          | 135,942,388         |
| Number of shares outstanding  | 19,000,000          | 19,000,000          |
| <b>Net operating cash flows by per share (per value of Tk. 10)</b>  | <b>4.94</b>         | <b>7.15</b>         |

The Company's Net Operating Cash Flows Per Share (NOCFPS) declined significantly compared to the previous year. The decrease is primarily due to higher cash outflows for payments to suppliers, operating expenses, and other expenditures. This decline reflects a reduction in cash generated from the Company's core business activities during the year.





### 36.00 Number of Employees:

The total employees of the company as on 30 June 2025 stood at 438 nos. comprising Head office staff 77 nos, Factory office staff 21 nos, Security 21 nos, Driver and helper 02 nos, Permanent worker 87 nos and Temporary worker 230 nos.

|  |     |     |
|--|-----|-----|
| Number of employees whose monthly salary was below Tk. 3,000 | -   | -   |
| Number of employees whose monthly salary was above Tk. 3,000 | 438 | 395 |

### 37.00 RISK MANAGERMENTS:

International Financial Reporting Standard IFRS-7 Financial Instruments: Disclosures - requires of disclosure of Information relating to both recognized and unrecognized financial instruments, their significance and performance, accounting policies, terms and conditions, net fair values and risk information - the Company's policies for controlling risk and exposures.

The management has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies are established to identify and analyze the risk faced by the company to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risks from its use of financial instruments.

- a) Credit Risk
- b) Liquidity Risk
- c) Market Risk

#### 37.01 a) Credit Risk:

Credit risk is the risk of a financial loss to the company if a customer or a counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivable from Trade Receivables. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. In monitoring credit risk, Trade Receivables are grouped according to their risk profiles, i.e. their legal status, financial condition ageing etc. Trade receivable are related to sale of News Print Paper, M.G News print, Medium Paper and Tissues paper.

Maximum exposure to credit risk of the company at reporting date are as follows:

|  | 2024-2025<br>Taka  | 2023-2024<br>Taka  |
|--|--------------------|--------------------|
| a) Exposure of Credit risk:  |                    |                    |
| Trade receivables  | 165,225,169        | 178,470,664        |
| Advance, Deposit and Prepayments (Excluding Deposit & Prepayments) | 109,458,647        | 106,112,752        |
| Bank Balances  | 58,124,106         | 13,545,993         |
|  | <b>332,807,922</b> | <b>298,129,382</b> |



|   | 2024 - 2025<br>Taka | 2023 - 2024<br>Taka |
|---|---------------------|---------------------|
| <b>b) Ageing of Trade Receivables are as follows:</b> |                     |                     |
| Below-30 Days   | 28,088,279          | 30,340,013          |
| Within 31-60 Days                                     | 33,045,034          | 35,694,133          |
| Within 61-90 Days                                     | 23,131,524          | 24,985,893          |
| Within 90 - 180 Days                                  | 19,827,020          | 21,416,480          |
| Above 180 Days  | 61,133,313          | 66,034,145          |
|   | <b>165,225,169</b>  | <b>178,470,664</b>  |

### 37.02 b) Liquidity Risk:

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or other financial assets. The Company's approach to manage liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically, the Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, based on time line of payment of financial obligations and accordingly arrange for sufficient liquidity/fund to make the expected payments within due dates. Moreover, the Company has short term credit facilities with scheduled commercial banks to ensure payment of obligation in the event that there is insufficient cash to make the required payment. The requirement is determined in advance through cash flow projections and credit lines with banks are negotiated accordingly.

#### 37.02.01 Exposure to Liquidity risk:

The followings are the contractual maturities of financial liabilities:

| Non-derivative<br>financial liabilities       | Carrying<br>amount   | Within<br>12 month | More than<br>12 month | Total                |
|---|----------------------|--------------------|-----------------------|----------------------|
| Unsecured Loan                                | 57,699,990           | -                  | 57,699,990            | 57,699,990           |
| Long Term Loan                                | 708,431,456          | 125,995,409        | 582,436,047           | 708,431,456          |
| Short Term Loan & Overdraft                   | 61,857,518           | 61,857,518         | -                     | 61,857,518           |
| Liability for Expenses                        | 62,713,789           | 62,713,789         | -                     | 62,713,789           |
| Workers Profit Participation and Welfare Fund | 3,149,445            | 3,149,445          | -                     | 3,149,445            |
| Trade Payables                                | 27,125,192           | 27,125,192         | -                     | 27,125,192           |
| Current Tax Liabilities                       | 27,681,187           | 27,681,187         | -                     | 27,681,187           |
| Liabilities for Other Finance                 | 27,411,388           | 27,411,388         | -                     | 27,411,388           |
| Unclaimed Dividend                            | 1,892,285            | 1,892,285          | -                     | 1,892,285            |
| Directors Current Account                     | 84,501,833           | 84,501,833         | -                     | 84,501,833           |
| <b>Total</b>                                  | <b>1,062,464,083</b> | <b>422,328,046</b> | <b>640,136,037</b>    | <b>1,062,464,083</b> |



**37.03 c) Market Risk:**

Market risk is the risk that changes in market prices such as foreign exchange rates, will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

**i) Currency Risk**

The company is not exposed to foreign currency risk.

**ii) Interest Rate Risk:**

Interest Rate Risk is the risk that arises from the changes in interest rates on borrowings. The company's Local Loans are not significantly affected by fluctuations in interest rates. The company has not entered in to any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

**38.00 CAPACITY UTILIZATION:**

| Particulars                 | 2024-2025 | 2023-2024 |
|-----------------------------|-----------|-----------|
| Installed Capacity (in M.T) | 13500     | 13500     |
| Actual Production (in M.T)  | 6548      | 6781      |
| % of Capacity Utilization   | 48.51%    | 50.23%    |

Installed capacity could not be utilized due to following reason(s):

- (i) Break down of boiler as well as generator
- (ii) Break down of Production Machinery
- (iii) Schedule maintenance of running plant etc.
- (iv) Load shedding and deficiency of electricity supply

**39.00 RELATED PARTY TRANSACTION:**

| Name of the Parties | Relationship | Nature of Transactions | Balance as on 1st July 2024 | Transaction during the year | Balance as on 30 June 2025 |
|---------------------|--------------|------------------------|-----------------------------|-----------------------------|----------------------------|
|---------------------|--------------|------------------------|-----------------------------|-----------------------------|----------------------------|

**39.01 UNSECURED LOAN:**

|                              |                          |               |                   |          |                   |
|------------------------------|--------------------------|---------------|-------------------|----------|-------------------|
| Mr. Mohammed Abdullah        | Ex-Chairman              | Loan Received | 19,448,060        | -        | 19,448,060        |
| Mrs. Hosne Ara Begum         | Director                 | Loan Received | 3,800,000         | -        | 3,800,000         |
| Mr. Md. Golam Haider         | Ex-Vice Chairman         | Loan Received | 7,457,975         | -        | 7,457,975         |
| Mr. Md. Golam Rasul Muktadir | Chairman                 | Loan Received | 4,707,475         | -        | 4,707,475         |
| Mr. Md. Golam Kibria         | Managing Director        | Loan Received | 13,114,175        | -        | 13,114,175        |
| Mr. Md. Golam Morshed        | Deputy Managing Director | Loan Received | 4,707,475         | -        | 4,707,475         |
| Mr. Md. Golam Mostofa        | Ex- Managing Director    | Loan Received | 4,464,830         | -        | 4,464,830         |
| <b>Total</b>                 |                          |               | <b>57,699,990</b> | <b>-</b> | <b>57,699,990</b> |



**39.02 DIRECTORS CURRENT ACCOUNT:**

|                              |                          |               |                   |                  |                   |
|------------------------------|--------------------------|---------------|-------------------|------------------|-------------------|
| Mr. Mohammed Abdullah        | Ex-Chairman              | Loan Received | 20,800,000        | -                | 20,800,000        |
| Mr. Md Golam Haider          | Ex-Vice Chairman         | Loan Received | 4,500,000         | -                | 4,500,000         |
| Mr. Md. Golam Rasul Muktadir | Chairman                 | Loan Received | 9,318,980         | (200,000)        | 9,118,980         |
| Mr. Md. Golam Kibria         | Managing Director        | Loan Received | 10,934,787        | -                | 10,934,787        |
| Mr. Md. Golam Morshed        | Deputy Managing Director | Loan Received | 8,448,066         | -                | 8,448,066         |
| Mr. Md. Golam Mostofa        | Ex. Managing Director    | Loan Received | 3,500,000         | -                | 3,500,000         |
| Mrs Farhana Ferdous          | Director                 | Loan Received | 27,200,000        | -                | 27,200,000        |
| <b>Total</b>                 |                          |               | <b>84,701,833</b> | <b>(200,000)</b> | <b>84,501,833</b> |

**39.03 LIABILITIES FOR OTHER FINANCE:**

|                       |                     |               |                   |                  |                   |
|-----------------------|---------------------|---------------|-------------------|------------------|-------------------|
| Mrs. Farhana Tarannum | Close Family Member | Loan Received | 24,300,000        | 2,200,000        | 26,500,000        |
| <b>Total</b>          |                     |               | <b>24,300,000</b> | <b>2,200,000</b> | <b>26,500,000</b> |

**40.00 CONTRIBUTION TO WORKERS PROFIT PARTICIPATION FUND:**

This represents 5% of the net profit before tax, calculated in accordance with the provisions of the Labor Act, 2006, as amended in 2018, and is payable to workers as defined therein. Interest attributable to the investment portion will be recognized and paid on a cash basis at the time of payment.

**41.00 CASH FLOWS FROM OPERATING ACTIVITIES UNDER INDIRECT METHOD:**

|   | <b>2024-2025</b>    | <b>2023-2024</b>   |
|---|---------------------|--------------------|
|   | <b>Taka</b>         | <b>Taka</b>        |
| Profit after Provision for Income Tax                               | 1,411,620           | 780,707            |
| <b>Adjustment for:</b>  |                     |                    |
| Depreciation  | 47,536,249          | 42,231,242         |
| Provision for Deferred Tax Expenses                                 | 5,192,294           | 52,394             |
| Financial Expenses  | 61,082,725          | 51,645,241         |
| Workers Profit Participation and Welfare Fund                       | 873,711             | 360,479            |
| Deferred tax on unrealized gain/(loss) in investment in share       | 6,082               | (146,918)          |
| <b>A</b>  | <b>116,102,681</b>  | <b>94,923,146</b>  |
| <b>Changes in Working Capital</b>                                   |                     |                    |
| (Increase)/Decrease in Inventories                                  | (48,549,252)        | (20,953,191)       |
| (Increase)/Decrease in Trade Receivables                            | 13,245,495          | 7,435,985          |
| (Increase)/Decrease in Advance, Deposits & Prepayments              | (997,456)           | 160,486            |
| Increase/(Decrease) in Liability for Expenses                       | 14,170,701          | 11,859,656         |
| Increase/(Decrease) in Current portion of Long Term Loan            | 8,013,201           | 35,050,874         |
| Increase/(Decrease) in Trade Payables                               | (3,900,658)         | 1,088,961          |
| Increase/(Decrease) in Current Tax Liabilities                      | (4,176,386)         | 6,376,471          |
| <b>B</b>  | <b>(22,194,355)</b> | <b>41,019,242</b>  |
| <b>Net cash inflows/(out flows) from operating activities (A+B)</b> | <b>93,908,326</b>   | <b>135,942,388</b> |



**42.00 OTHER RELEVANT INFORMATION:**

- 42.01** During the year 4 (Four) Board Meetings were held.
- 42.02** During the year 4 (Four) Audit Committee Meetings were held.
- 42.03** During the year 1 (One) Nomination and Remuneration Committee (NRC) Meetings was held.
- 42.04** The audit fee of BDT 402,500 along with imposed VAT has been provided in the accounts as per decision taken in the 28th Annual General Meeting of the Company held on 21 December 2024.
- 42.05** The compliance audit fee of Tk. 40,250 along with imposed VAT has been provided in the accounts as per decision taken in the 28th Annual General Meeting of the company held on 21 December 2024.
- 42.06** There was no claim against the company not acknowledged as debt at the reporting date.
- 42.07** No amount of money was spent by the company for compensation to member of the board for special service rendered.

**43.00 CONTINGENT LIABILITIES:**

A contingent liability is a possible obligation that arises from past event and whose existence will be confirmed only by occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or;

A person obligation that arise from past event but is not recognized because:

- 1) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- 2) the amount of the obligation can not be measured with sufficient reliability.

**Contingent Liabilities and assets as on the date of Statement of Financial Statements were as under**

|                              | 2024-2025<br>Taka | 2023-2024<br>Taka |
|------------------------------|-------------------|-------------------|
| <b>43.01 Bank Guarantee:</b> |                   |                   |
| Social Islami Bank PLC       | 5,348,870         | 5,348,870         |
| Bangladesh Krishi Bank Ltd.  | 109,200           | 109,200           |
| Puballi Bank PLC             | 1,548,554         | 1,548,554         |
| Mercantile Bank PLC          | 7,002,998         | 7,002,998         |
|                              | <b>14,009,622</b> | <b>14,009,622</b> |

Guarantees issued by the Company's scheduled bank to third parties on counter indemnities given by the Company.

**44.00 EVENTS AFTER REPORTING PERIOD:**

- 44.01** The Board of Directors in its meeting held on October 27, 2025 approved the Audited Financial Statements and recommended 5% Cash Dividend for the General Shareholders only excluding Sponsors and Directors for the year 2024-2025 which is subject to approval of the shareholders in the 29th AGM. Thus total involvement comes to taka 50,08,935.
- 44.02** Except above, no other significant event had occurred till date of signing the Financial Statements.



## HAKKANI PULP & PAPER MILLS PLC

2/10 D. T. Road, North Pahartoli, Chattogram

### PROXY FORM

I/We \_\_\_\_\_ of \_\_\_\_\_ being a member of **Hakkani Pulp & Paper Mills PLC** hereby appoint Mr./Mrs. \_\_\_\_\_ of \_\_\_\_\_ as my proxy to attend and vote for me/us on my/our behalf at the 29th Annual General Meeting of the Company to be held on Saturday, the 20 December, 2025 at 11.00 a.m through Hybrid System i.e. online video conference (<https://agmbd.live/hakkanipul2025>) as well as physical presence of honorable shareholders of the company at GRAND TASFIA CONVENTION HALL, Anandipur, PC Road, Chattogram and at any adjournment thereof.

As witness my/our hand \_\_\_\_\_ this day of \_\_\_\_\_ 2025  
signed by the said in presence of \_\_\_\_\_

Revenue  
Stamp

\_\_\_\_\_  
(Signature of the Proxy)

\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_  
Signature of the Shareholder(s)  
Register Folio No. \_\_\_\_\_  
Dated \_\_\_\_\_

#### Note :

A member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote in his / her stead. The proxy form, duly stamped, must be deposited at the Registered Office of the Company not later than 48 hours before the time appointed for the meeting.

Signature Verified

Authorised Signatory

## HAKKANI PULP & PAPER MILLS PLC

### SHAREHOLDER'S ATTENDANCE SLIP

I/We hereby record my attendance the 29th Annual General Meeting of the Company to be held on Saturday, the 20 December, 2025 at 11.00 a.m through Hybrid System i.e. online video conference (<https://agmbd.live/hakkanipul2025>) as well as physical presence of honorable shareholders of the company at GRAND TASFIA CONVENTION HALL, Anandipur, PC Road, Chattogram.

Name of Member(s) \_\_\_\_\_ Register Folio No. \_\_\_\_\_  
holding of \_\_\_\_\_ Ordinary Shares of **Hakkani Pulp & Paper Mills PLC**.

\_\_\_\_\_  
Signature of the Shareholder(s)

#### N.B.

1. Please note that AGM can only be attended by the honourable shareholder or properly constituted proxy. Therefore, any friend or children accompanying with honourable shareholder or proxy cannot be allowed into the meeting.
2. No person shall be appointed proxy who is not member of the company.

## ২৮তম বার্ষিক সাধারণ সভার কার্যবিবরণী

তারিখঃ ২১ ডিসেম্বর ২০২৪ খ্রিষ্টাব্দ, শনিবার, ৫ই পৌষ ১৪৩১ বঙ্গাব্দ

হাক্কানী পাল্প এন্ড পেপার মিলস্ লিমিটেড এর ২৮তম বার্ষিক সাধারণ সভা ২১ ডিসেম্বর ২০২৪ তারিখ রোজ শনিবার সকাল ১১.০০ ঘটিকায় হাইব্রিড পদ্ধতিতে অর্থাৎ ডিজিটাল প্ল্যাটফর্ম (লিঙ্ক: <https://agmbd.live/hakkanipul2024>) এবং সম্মানিত শেয়ারহোল্ডারদের স্বশরীরে অংশগ্রহণের মাধ্যমে গ্রান্ড তাসফিয়া কনভেনশন হল, আনন্দিপুর, পিসি রোড, চট্টগ্রামে অনুষ্ঠিত হয়।

হাইব্রিড পদ্ধতিতে অনুষ্ঠিত হাক্কানী পাল্প এন্ড পেপার মিলস্ লিমিটেড এর ২৮তম বার্ষিক সাধারণ সভায় নিম্নোক্ত পরিচালকবৃন্দের সরাসরি অংশগ্রহণ সম্পর্কে কোম্পানি সচিব সভাকে নিশ্চিত করেন।

- ১। জনাব মোঃ গোলাম রসুল মুক্তাদির - চেয়ারম্যান
- ২। জনাব মোঃ গোলাম কিবরিয়া - ব্যবস্থাপনা পরিচালক
- ৩। জনাব এস. এম. নছরুল কদির - স্বতন্ত্র পরিচালক
- ৪। জনাব মোঃ গোলাম মোরশেদ - উপ-ব্যবস্থাপনা পরিচালক
- ৫। জনাবা ফারহানা ফেরদৌস - পরিচালক
- ৬। ড. রাফিউদ্দিন আহমেদ - স্বতন্ত্র পরিচালক (ডিজিটাল প্ল্যাটফর্ম লিংক <https://agmbd.live/hakkanipul2024> এর মাধ্যমে অত্র কোম্পানির বার্ষিক সাধারণ সভায় অংশগ্রহণ করেন)

এছাড়াও কোম্পানির কোম্পানি সচিব জনাব মোহাম্মদ মূসা, চীপ ফাইন্যান্সিয়াল অফিসার জনাব মোঃ মইনুল আবেদীন এবং হেড অব ইন্টারনাল অডিট জনাব সাঈদ আহমেদ পলাশ সভায় উপস্থিত ছিলেন। শেয়ারহোল্ডারদের বিভিন্ন প্রশ্ন, মতামত ও সুপারিশ গ্রহণ করার জন্য মডারেটর প্যানেলবোর্ডে দায়িত্ব পালন করেন জনাব মোঃ খাদেমুল ইসলাম।

অদ্যকার সভায় অন্যান্যদের মধ্যে অংশগ্রহণ করেন ২০২৩-২০২৪ অর্থ বৎসরের নিরীক্ষক মেসার্স খান ওহাব শফিক রহমান এন্ড কোং চার্টার্ড একাউন্ট্যান্টস এর সম্মানিত প্রতিনিধি পার্টনার জনাব এস. এম. সাহেদ, এফসিএ, এফসিএমএ এবং ২০২৩-২০২৪ অর্থ বৎসরের কমপ্লাইন্স নিরীক্ষক মেসার্স শফিক বসাক এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস এর সম্মানিত প্রতিনিধি পার্টনার জনাব আশরাফুল হক এফসিএ।

হাইব্রিড পদ্ধতিতে অর্থাৎ ডিজিটাল প্ল্যাটফর্ম লিঙ্ক <https://agmbd.live/hakkanipul2024>) এবং সম্মানিত শেয়ারহোল্ডারদের স্বশরীরে অংশগ্রহণের মাধ্যমে গ্রান্ড তাসফিয়া কনভেনশন হল, আনন্দিপুর, পিসি রোড, চট্টগ্রামে অনুষ্ঠিত ২৮তম বার্ষিক সাধারণ সভায় অংশগ্রহণকারী শেয়ারহোল্ডারবৃন্দের তালিকা এতদসঙ্গে সংযুক্ত করা হইল।

সভার এ পর্যায়ে সম্মানিত পরিচালকবৃন্দকে সাথে নিয়ে মঞ্চে আসনগ্রহণ করার জন্য মাননীয় চেয়ারম্যান মহোদয়কে কোম্পানি সচিব অনুরোধ করেন।

কোম্পানি সচিব ঘোষণা করেন যে, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক ইস্যুকৃত ১০ মার্চ ২০২১ তারিখের নোটিফিকেশন নং BSEC/CMRRCD/2009-193/08 পরিপালনের লক্ষ্যে হাইব্রিড পদ্ধতিতে অদ্যকার বার্ষিক সাধারণ সভা অনুষ্ঠান করা হয়।

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের ১০ মার্চ ২০২১ তারিখে ইস্যুকৃত নোটিফিকেশনের ধারা ৯ এর বিধান পরিপালনে ইনডিপেন্ডেন্ট স্ক্রুটিনাইজার হিসাবে হারুনুর রশিদ এন্ড এসোসিয়েটসকে নিয়োগ দেওয়া হয়। হারুনুর রশিদ এন্ড এসোসিয়েটস এর প্রতিনিধি জনাব হারুনুর রশিদ এফসিএস অত্র এজিএম এ অনলাইনে যুক্ত হয়ে স্বতন্ত্র স্ক্রুটিনাইজার হিসাবে দায়িত্ব পালন করছেন এবং জনাব হারুনুর রশিদ এফসিএস এই বিষয়ে রিপোর্ট প্রদান করবেন।

এছাড়াও বিএসইসি, ডিএসই ও সিএসইকে অবজারভার হিসাবে এজিএম এর কার্যক্রম পর্যবেক্ষণ করার জন্য এজিএম লিঙ্ক প্রেরণ করা হয়েছে তিনি সভাকে অবহিত করেন।





সভায় আরো ঘোষণা করা হয় যে, নোটিফিকেশনের ধারা ৭ এর বিধান পরিপালনে ইনডিপেন্ডেন্ট সার্ভিস প্রোভাইডার হিসাবে কম জগৎ টেকনোলজিসকে নিয়োগ দেওয়া হয়েছে। কম জগৎ টেকনোলজিস অনলাইন প্ল্যাটফর্ম, ইভোটিং সহ ডিজিটাল এজিএম এর সকল ব্যবস্থা গ্রহণ করেছে।

কোম্পানি সচিব পুনরায় ঘোষণা করেন যে, গত ১০ মার্চ ২০২১ তারিখে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক ইস্যুকৃত নোটিফিকেশনের ধারা ৫ এর বিধান পরিপালনে সকল শেয়ারহোল্ডার তাদের প্রশ্ন, মতামত, সুপারিশ প্রদান এবং বিভিন্ন আলোচ্য বিষয়ের উপর ভোটাধিকার প্রয়োগ করার জন্য ২৮তম বার্ষিক সাধারণ সভার ডিজিটাল প্ল্যাটফর্মের লিঙ্কটি ২৪ ঘন্টা পূর্বে ওপেন করে দেওয়া হয়। সে অনুযায়ী অনেক শেয়ারহোল্ডার তাদের মূল্যবান প্রশ্ন, মতামত, সুপারিশ প্রদান করেছেন এবং বিভিন্ন আলোচ্যবিষয়ের উপর ভোটাধিকার প্রয়োগ করেছেন বলে তিনি সভাকে অবহিত করেন। যারা ভোট প্রদান করেননি তিনি তাদেরকে পুনরায় ভোট প্রদান করার জন্য অনুরোধ করেন।

কোম্পানি সচিব ঘোষণা করেন যে, কোম্পানির সম্মানিত চেয়ারম্যান জনাব মোঃ গোলাম রসুল মুক্তাদির অদ্যকার ২৮তম বার্ষিক সাধারণ সভায় সভাপতিত্ব করবেন।

এ পর্যায়ে কোম্পানি সচিব পরিচালকবৃন্দ এবং শেয়ারহোল্ডারবৃন্দের অংশগ্রহণ এবং সভার কোরাম পূর্ণ হওয়ার বিষয়টি সভাপতি মহোদয়কে নিশ্চিত করেন এবং ২৮তম বার্ষিক সাধারণ সভার উদ্বোধন ঘোষণা করার জন্য সভাপতি মহোদয়কে অনুরোধ করেন।

সভাপতি মহোদয় সর্বপ্রথম মহান আল্লাহর দরবারে শুকরিয়া জ্ঞাপন করে পরিচালকবৃন্দ, শেয়ারহোল্ডারবৃন্দ, কোম্পানির নিরীক্ষক ও অংশগ্রহণকারী অতিথিবৃন্দকে আন্তরিক ধন্যবাদ জানান। তিনি সভায় অংশগ্রহণকারী সম্মানিত পরিচালক ও শেয়ারহোল্ডারবৃন্দকে কোম্পানির সার্বিক কার্যক্রমে ও অগ্রগতিতে সর্বদা সর্বাঙ্গীন সহযোগিতা করার জন্য কৃতজ্ঞতা জ্ঞাপন করে ভবিষ্যতে এই ধারা অব্যাহত রাখার আহ্বান জানান।

সভার আনুষ্ঠানিক কার্যক্রমের সূচনা হয় পবিত্র কোরআন এ পাক থেকে তেলাওয়াতের মাধ্যমে। তেলাওয়াত করেন হাফেজ মোঃ ইলিয়াছ।

সভাপতি মহোদয় সম্মানিত পরিচালকবৃন্দ, শেয়ারহোল্ডারবৃন্দকে সভার কার্যক্রমে অংশগ্রহণ করে প্রয়োজনীয় দিক নির্দেশনা ও পরামর্শ প্রদানের আহ্বান জানিয়ে কোম্পানি সচিব জনাব মোহাম্মদ মূসাকে ২৮তম বার্ষিক সাধারণ সভার নোটিশ পাঠপূর্বক সভার কার্যক্রম শুরু করার জন্য অনুরোধ করেন।

কোম্পানি সচিব সভাপতি মহোদয়ের অনুমতিক্রমে ২৮তম বার্ষিক সাধারণ সভার নোটিশ পাঠ করেন এবং সভার কার্যক্রম শুরু করেন।

এ পর্যায়ে কোম্পানি সচিব ঘোষণা করেন যে, আলোচ্যবিষয় সমূহের পক্ষে এবং বিপক্ষে শেয়ারহোল্ডারদের ভোট প্রদান করার জন্য গত ২৪ ঘন্টা পূর্বে অত্র প্ল্যাটফর্মের ই-ভোটিং অপশনটি ওপেন করে দেওয়া হয়েছিল। সে অনুযায়ী ইতোমধ্যে অনেক শেয়ারহোল্ডার তাদের মূল্যবান ভোট প্রদান করেছেন। তথাপি যারা ভোট প্রদান করেনি তাদেরকে ভোট প্রদানের জন্য অতিরিক্ত ১ মিনিট সময় প্রদান করা হয়েছে বলে তিনি সংশ্লিষ্ট সবাইকে অবগত করেন এবং উক্ত সময়ের মধ্যে ভোট প্রদানের কাজ শেষ করার জন্য সকলের প্রতি অনুরোধ করেন এবং ১ মিনিট সময়ের কাউন্ট ডাউন শেষে আলোচ্যবিষয়ের উপর চূড়ান্ত ভোটের ফলাফল ঘোষণা করা হবে বলে তিনি জানান।

সভার এ পর্যায়ে কোম্পানি সচিব মহোদয় ২৮তম বার্ষিক সাধারণ সভায় আলোচ্যবিষয় সমূহ পর্যায়ক্রমে অনুমোদনের জন্য উপস্থাপন করেন। এমতাবস্থায় তিনি ব্যবস্থাপনা পরিচালক মহোদয়কে আলোচ্যবিষয়-০১ অত্র সভায় অনুমোদনের জন্য কোম্পানির ৩০শে জুন ২০২৪ তারিখে সমাপ্ত বৎসরের নিরীক্ষিত আর্থিক বিবরণী সভায় উপস্থাপন করার অনুরোধ করেন। ব্যবস্থাপনা পরিচালক মহোদয় সভায় কোম্পানির ৩০শে জুন ২০২৪ তারিখে সমাপ্ত বৎসরের নিরীক্ষিত আর্থিক বিবরণী উপস্থাপনপূর্বক তার নিম্নোক্ত সামগ্রিক বক্তব্য পেশ করেন।

তিনি অদ্যকার ২৮তম বার্ষিক সাধারণ সভায় উপস্থিত সম্মানিত শেয়ারহোল্ডারবৃন্দ, পরিচালকবৃন্দ, নিরীক্ষক, BSEC, DSE, CSE এর প্রতিনিধিবৃন্দ এবং সকল অতিথিবৃন্দকে স্বাগত জানান। তিনি সভায় অংশগ্রহণ করার জন্য উপস্থিত সকলকে বিশেষভাবে ধন্যবাদ জানান।



তিনি বলেন, আলোচ্য ২০২৩-২০২৪ অর্থ বৎসরে কোম্পানির মোট বিক্রয় ছিল ১০০ কোটি ৫৩ লক্ষ টাকা যা বিগত বৎসর ছিল ১০৮ কোটি ৫৪ লক্ষ টাকা। আলোচ্য অর্থ বৎসরে বিক্রয় রাজস্ব বিগত বৎসরের তুলনায় প্রায় ৮ কোটি টাকা যা শতকরা হিসাবে প্রায় ৮ শতাংশ হ্রাস পেয়েছে। মূলত আলোচ্য অর্থ বৎসরে বাজারে কাগজী পণ্যের চাহিদার তুলনায় সরবরাহ বেশী থাকায় পণ্যের মূল্য হ্রাস পায় ফলে বিক্রয় রাজস্ব তুলনামূলকভাবে কমে যায়। অন্যদিকে টিস্যু পণ্যের বাজারে পূর্ণ প্রতিযোগিতা বিরাজমান থাকায় এই খাতে প্রত্যাশিত বিক্রয় অর্জন করা সম্ভব না হওয়ার কারণেও মোট প্রত্যাশিত বিক্রয় রাজস্ব অর্জন করা সম্ভব হয়নি বলে তিনি সভাকে অবহিত করেন।

তিনি সভাকে অবহিত করেন যে, আলোচ্য বৎসরে কোম্পানির মোট লাভের পরিমাণ ছিল ১৪ কোটি ৫২ লক্ষ টাকা এবং মোট লাভ অনুপাত ছিল ১৪.৪৪ শতাংশ। বিগত বৎসরে কোম্পানির মোট লাভ ছিল ১৩ কোটি ৭৪ লক্ষ টাকা এবং মোট লাভ অনুপাত ছিল ১২.৬৬ শতাংশ। অর্থাৎ আলোচ্য বৎসরে কোম্পানির মোট লাভের পরিমাণ যেমন বৃদ্ধি পেয়েছে তেমনি আনুপাতিক হারে মোট লাভের অনুপাতও বৃদ্ধি পেয়েছে।

তিনি বলেন, আলোচ্য অর্থ বৎসরে কোম্পানির পরিচালন লাভের পরিমাণ ছিল ৬ কোটি ৮৬ লক্ষ টাকা এবং পরিচালন লাভ অনুপাত ছিল ৬.৮২ শতাংশ। বিগত বৎসরে কোম্পানির পরিচালন লাভ ছিল প্রায় ৬ কোটি ৮৫ লক্ষ টাকা এবং পরিচালন লাভ অনুপাত ছিল ৬.৩০ শতাংশ। আলোচ্য অর্থ বৎসরে, পরিচালন লাভ অনুপাত উল্লেখযোগ্য হারে বৃদ্ধি পেয়েছে, যা কোম্পানির জন্য ইতিবাচক।

তিনি আলোচ্য অর্থ বৎসরের আর্থিক বিবরণী পর্যালোচনাপূর্বক বলেন, কোম্পানির মোট বিক্রয় ও বিতরণ ব্যয় এবং আর্থিক ব্যয় ছিল ১১ কোটি ৬৬ লক্ষ টাকা যার অনুপাত ছিল ১১.৬০ শতাংশ। বিগত বৎসরে কোম্পানির বিক্রয় ও বিতরণ ব্যয় এবং আর্থিক ব্যয় ছিল ১০ কোটি ২ লক্ষ টাকা যার অনুপাত ছিল ৯.২৩ শতাংশ। আলোচ্য অর্থ বৎসরে মূলত কোম্পানির বিক্রয় ও বিতরণ ব্যয় এবং আর্থিক ব্যয় বৃদ্ধি পাওয়ায় কাজিত নীট মুনাফা অর্জন করা সম্ভব হয়নি। দেশের ক্রমাগত মূল্যস্ফীতি, প্রতিযোগী শ্রমবাজার হতে অভিজ্ঞ জনবল নিয়োগ, বহিঃ পরিবহন, প্রতিযোগীতামূলক বাজারে ডিলার এবং ডিপোদের বিভিন্ন সুযোগ সুবিধা প্রদানের কারণে প্রতিনিয়ত বেশী অর্থ ব্যয় করতে হয় বিধায় এই খাতে ব্যয় বৃদ্ধি পেয়েছে। অন্যদিকে দেশের মুদ্রনীতির কারণে ব্যাংকের সুদের হার বেশী হওয়ায় আর্থিক ব্যয় খাতে ব্যয় বৃদ্ধি পেয়েছে। এই সমস্ত বেশীরভাগ ব্যয়ই কোম্পানির আয়ক্সের বাহিরে থাকে বিধায় নিয়ন্ত্রণ করা সম্ভব হয়না বলে তিনি সভাকে অবগত করেন।

তিনি সভাকে আরো বলেন যে, এমতাবস্থায় কোম্পানির ইপিএস ৮৯ পয়সা থেকে কমে ৪ পয়সা হলেও কোম্পানির আর্থিক অবস্থার বিবরণী পর্যবেক্ষণ করলে দেখা যায় যে, শেয়ার প্রতি নীট সম্পদ মূল্য গত বৎসরের ন্যায় স্থিতি অবস্থা বিরাজ করছে বরং কিছুটা বৃদ্ধি পেয়েছে। শেয়ার প্রতি নীট সম্পদ মূল্য আলোচ্য বৎসরে ছিল ১১.৫৭ টাকা যা গত বৎসর ছিল ১১.৩৮ টাকা। পুঞ্জীভূত মুনাফা ১ কোটি ৩৩ লক্ষ টাকা থেকে বৃদ্ধি পেয়ে প্রায় ২ কোটি টাকায় দাঁড়িয়েছে। শেয়ার প্রতি পরিচালন কার্যক্রম হতে নগদ অর্থ প্রবাহ ৪.৬৩ টাকা থেকে বৃদ্ধি পেয়ে ৭.১৫ টাকায় দাঁড়িয়েছে। উপরোক্ত আলোচনার আলোকে কোম্পানির সার্বিক অবস্থা সন্তোষজনক এবং কোম্পানির আর্থিক বিবরণীর গুরুত্বপূর্ণ সূচক সমূহ মোটামুটি ভাল অবস্থানে রয়েছে বলে তিনি সভাকে জানান।

কোম্পানির ভবিষ্যত পরিকল্পনা সম্পর্কে আলোকপাত করতে গিয়ে তিনি বলেন ২০২২-২০২৩ এবং ২০২৩-২০২৪ অর্থ বৎসরে কোম্পানির উৎপাদন বৃদ্ধি এবং নিরবিচ্ছিন্ন উৎপাদন ব্যবস্থা নিশ্চিত করার লক্ষ্যে অনেক বিনিয়োগ করা হয়েছে। বার্ষিক প্রতিবেদনের ৯১ নম্বর পৃষ্ঠায় স্থায়ী সম্পত্তির বিবরণী পর্যালোচনা করলে বিষয়টি বুঝতে পারা যাবে বলে তিনি সভাকে জানান। এই সমস্ত বিনিয়োগের মাধ্যমে কোম্পানির নিরবিচ্ছিন্ন উৎপাদন ব্যবস্থা বজায় থাকবে এবং এর সুফল পাওয়া যাবে বলে তিনি আশাবাদ ব্যক্ত করেন। তিনি সবার উদ্দেশ্যে বলেন, নিরবিচ্ছিন্ন উৎপাদন ব্যবস্থার পূর্ব শর্ত হচ্ছে কারখানায় নিরবিচ্ছিন্ন বিদ্যুৎ ও গ্যাস ব্যবস্থার নিশ্চয়ন। তিনি বলেন, বর্তমানে বিদ্যুৎ ব্যবস্থার অবস্থা খুবই নাজুক তাছাড়া বিদ্যুৎ এর ইউনিট প্রতি মূল্যও তুলনামূলক বেশী। তাই সুচারুরূপে উৎপাদন ব্যবস্থা চলমান রাখার স্বার্থে বিদ্যমান বিদ্যুৎ ব্যবস্থার পাশাপাশি নতুন গ্যাস লাইন সংযোগের মাধ্যমে বর্ধিত বিদ্যুৎ ব্যবস্থা নিশ্চিত করার উপর তিনি জোর দেন। তাই নিরবিচ্ছিন্ন বিদ্যুৎ ব্যবস্থা নিশ্চিত করার লক্ষ্যে কোম্পানির জন্য আরেকটি ২ মেগাওয়াটের গ্যাস লাইন সংযোগ পাওয়ার চেষ্টা করা হচ্ছে বলে তিনি সভাকে জানান।

তিনি আরো বলেন, উক্ত গ্যাস লাইনটি সংযোগ পাওয়া গেলে একটি ২ মেগাওয়াটের গ্যাস জেনারেটর স্থাপনের পথ সুগম হবে। এতে কারখানার বিদ্যমান বিদ্যুৎ সমস্যার সমাধান হবে সাথে সাথে উৎপাদন বৃদ্ধি পাবে বলে তিনি আশাবাদ ব্যক্ত করেন।



পরিশেষে তিনি বলেন, এমতাবস্থায় অস্থির আন্তর্জাতিক এবং আভ্যন্তরীণ বাজার ব্যবস্থা, দেশের চলমান রাজনৈতিক অস্থিরতা, প্রতিযোগী কোম্পানি সমূহের একচেটিয়া প্রভাব এবং আত্মসী মনোভাব, বৈষম্যমূলক ব্যবসায়িক নীতি ও মুদ্রা নীতি ইত্যাদি পরিহার করে দেশে একটি সার্বিক সুষ্ঠু বাজার ব্যবস্থা নিশ্চিত করতে পারলে কোম্পানির অবস্থা খুব ভাল হবে এবং সেক্ষেত্রে শেয়ারহোল্ডারগণকে খুব ভাল লভ্যাংশ দেওয়া যাবে বলে তিনি আশাবাদ ব্যক্ত করেন। উপস্থিত সকলের প্রতি ধন্যবাদ জ্ঞাপন করে তিনি তার বক্তব্য শেষ করেন।

সভার এ পর্যায়ে কোম্পানি সচিব মহোদয় অদ্যকার সভার আলোচ্যবিষয় সমূহ অনুমোদনের নিমিত্তে পক্ষে এবং বিপক্ষে প্রাপ্ত ভোটের ফলাফল ঘোষণা করেন।

**আলোচ্যবিষয়-০১ :** কোম্পানির ৩০শে জুন ২০২৪ তারিখে সমাপ্ত বৎসরের নিরীক্ষিত আর্থিক বিবরণী, নিরীক্ষকের প্রতিবেদন এবং পরিচালকমন্ডলীর প্রতিবেদন গ্রহণ, বিবেচনা ও অনুমোদন।

কোম্পানি সচিব প্রাপ্ত ভোটের ভিত্তিতে ঘোষণা করেন যে, আলোচ্যবিষয়-১ অত্র সভায় অনুমোদনের নিমিত্তে সর্বমোট ১৭৭ জন শেয়ারহোল্ডার ভোট প্রদান করেছেন। আলোচ্যবিষয়-১ এর পক্ষে ভোট পড়েছে ৯৭,৬২,৪০৭ টি এবং বিপক্ষে ভোট পড়েছে ১০টি, যাহা শতকরা হিসাবে পক্ষে ১০০ শতাংশ এবং বিপক্ষে ০.০০ শতাংশ।

**সিদ্ধান্তঃ**

“ভোটের ফলাফলের ভিত্তিতে আলোচ্যবিষয়-১ কোম্পানির ৩০শে জুন ২০২৪ তারিখে সমাপ্ত বৎসরের নিরীক্ষিত আর্থিক বিবরণী, নিরীক্ষা প্রতিবেদন এবং পরিচালকমন্ডলীর প্রতিবেদন অত্র সভায় সর্বসম্মতিক্রমে অনুমোদিত হল।”

**আলোচ্যবিষয়-০২ :** কোম্পানির ৩০ জুন ২০২৪ তারিখে সমাপ্ত বৎসরের জন্য পরিচালক পর্ষদের সভায় সুপারিশকৃত লভ্যাংশ ঘোষণা ও অনুমোদন।

কোম্পানি সচিব গত ২৬/১০/২০২৪ তারিখে অনুষ্ঠিত পরিচালকমন্ডলীর সভায় সুপারিশকৃত ২০২৩-২০২৪ অর্থ বৎসরের জন্য সকল শেয়ারের উপর ২ (দুই) শতাংশ হারে মোট ৩৮,০০,০০০.০০০ টাকা নগদ লভ্যাংশ অনুমোদনের জন্য উপস্থাপন করেন।

কোম্পানি সচিব প্রাপ্ত ভোটের ভিত্তিতে ঘোষণা করেন যে, আলোচ্যবিষয়-২ অত্র সভায় অনুমোদনের নিমিত্তে সর্বমোট ১৭৬ জন শেয়ারহোল্ডার ভোট প্রদান করেছেন। আলোচ্যবিষয়-২ এর পক্ষে ভোট পড়েছে ৯৭,৬২,৪০৫ টি এবং বিপক্ষে ভোট পড়েছে ১০টি, যাহা শতকরা হিসাবে পক্ষে ১০০ শতাংশ এবং বিপক্ষে ০.০০ শতাংশ।

**সিদ্ধান্তঃ**

“ভোটের ফলাফলের ভিত্তিতে আলোচ্যবিষয়-২ গত ২৬/১০/২০২৪ তারিখে অনুষ্ঠিত পরিচালকমন্ডলীর সভায় সুপারিশকৃত ২০২৩-২০২৪ অর্থ বৎসরের জন্য সকল শেয়ারের উপর ২ (দুই) শতাংশ হারে মোট ৩৮,০০,০০০.০০০ টাকা নগদ ঘোষণাকৃত লভ্যাংশ অত্র সভায় অনুমোদিত হল।”

**আলোচ্যবিষয়-০৩ :** কোম্পানির সংঘ বিধির ধারা ৮২ অনুযায়ী পরিচালক নিয়োগ/পুনঃ নিয়োগ।

কোম্পানি সচিব শেয়ারহোল্ডারদের উদ্দেশ্যে ঘোষণা করেন যে, কোম্পানির সংঘবিধির ধারা ৮২ অনুযায়ী পরিচালক জনাব মোঃ গোলাম কিবরিয়া এবং জনাব মোঃ গোলাম মোর্শেদ পরিচালক পদ থেকে অবসর গ্রহণ করেছেন এবং যোগ্য বিধায় তারা পরিচালক পদে পুনঃ নির্বাচিত হওয়ার ইচ্ছা প্রকাশ করেছেন। উক্ত আলোচ্যবিষয় অত্র সভায় অনুমোদনের জন্য উপস্থাপন করা হচ্ছে।

কোম্পানি সচিব শেয়ারহোল্ডারদের উদ্দেশ্যে আরো ঘোষণা করেন যে, গত ৩০ মার্চ ২০২৪ তারিখে পরিচালক পর্ষদের ১৬৪তম সভায় জনাব ফারহানা ফেরদৌসকে পরিচালক হিসাবে নিয়োগ প্রদান করা হয়। যা অত্র সভায় অনুমোদনের জন্য উপস্থাপন করা হল। জনাব ফারহানা ফেরদৌস এর সংক্ষিপ্ত জীবন বৃত্তান্ত ২০২৩-২০২৪ অর্থ বৎসরের বার্ষিক প্রতিবেদনের ১৭ নং পৃষ্ঠায় সংযুক্ত আছে বলে তিনি সভাকে অবহিত করেন।

কোম্পানি সচিব প্রাপ্ত ভোটের ভিত্তিতে ঘোষণা করেন যে, আলোচ্যবিষয় ৩ অত্র সভায় অনুমোদনের নিমিত্তে সর্বমোট ১৭৩ জন শেয়ারহোল্ডার ভোট প্রদান করেছেন। আলোচ্যবিষয়-৩ এর পক্ষে ভোট পড়েছে ৯৭,৬২,৩৯১টি এবং বিপক্ষে ভোট পড়েছে ১০টি, যাহা শতকরা হিসাবে পক্ষে ১০০ শতাংশ এবং বিপক্ষে ০.০০ শতাংশ।



#### সিদ্ধান্ত :

“ভোটের ফলাফলের ভিত্তিতে আলোচ্যবিষয়-৩ কোম্পানির সংঘ বিধির ধারা ৮২ অনুযায়ী পরিচালক জনাব মোঃ গোলাম কিবরিয়া এবং জনাব মোঃ গোলাম মোর্শেদ পরিচালক পদে পুনঃ নিয়োগ এবং জনাব ফারহানা ফেরদৌস এর পরিচালক হিসাবে নিয়োগ পাওয়ার বিষয়টি অত্র সভায় শেয়ারহোল্ডারদের সর্বসম্মতিক্রমে অনুমোদিত হল।

আলোচ্যবিষয়-০৪ : ২০২৪-২০২৫ অর্থ বৎসরের জন্য নিরীক্ষক নিয়োগ এবং তাদের পারিশ্রমিক নির্ধারণ।

কোম্পানি সচিব শেয়ারহোল্ডারদের উদ্দেশ্যে বর্ণনা করেন যে, ২০২৩-২০২৪ অর্থ বৎসরের সম্মানিত নিরীক্ষক মেসার্স খান ওহাব শফিক রহমান এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস তাদের দায়িত্ব ও কর্তব্য সম্পন্ন করার পর অবসর গ্রহণ করেছে। বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক ইস্যুকৃত নির্দেশনা অনুযায়ী মেসার্স খান ওহাব শফিক রহমান এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস যোগ্য হওয়ায় ২০২৪-২০২৫ অর্থ বৎসরের নিরীক্ষাকার্য সম্পাদনের জন্য বার্ষিক ৩,৫০,০০০.০০ টাকা ফি ধার্যপূর্বক নিয়োগপ্রাপ্ত হওয়ার জন্য ইচ্ছা প্রকাশ করেছে যা ২৬/১০/২০২৪ তারিখের পরিচালক পর্ষদের সভায় সুপারিশপ্রাপ্ত হয়েছে যা অত্র সভায় অনুমোদনের জন্য উপস্থাপন করা হল।

কোম্পানি সচিব প্রাপ্ত ভোটের ভিত্তিতে ঘোষণা করেন যে, আলোচ্যবিষয়-৪ অত্র সভায় অনুমোদনের নিমিত্তে সর্বমোট ১৭২ জন শেয়ারহোল্ডার ভোট প্রদান করেছেন। আলোচ্যবিষয়-৪ এর পক্ষে ভোট পড়েছে ৯৭,৬২,৩৮৬টি এবং বিপক্ষে ভোট পড়েছে ১০টি, যাহা শতকরা হিসাবে পক্ষে ১০০ শতাংশ এবং বিপক্ষে ০.০০ শতাংশ।

#### সিদ্ধান্ত :

“ভোটের ফলাফলের ভিত্তিতে আলোচ্যবিষয়-৪ আগামী ২০২৪-২০২৫ অর্থ বৎসরের জন্য মেসার্স খান ওহাব শফিক রহমান এন্ড কোং, চার্টার্ড একাউন্ট্যান্টসকে বার্ষিক ৩,৫০,০০০.০০ টাকা পারিশ্রমিকে কোম্পানির হিসাব নিরীক্ষক হিসাবে নিয়োগদান অত্র সভায় অনুমোদিত হল।”

আলোচ্যবিষয়-০৫ : ২০২৪-২০২৫ অর্থ বৎসরের জন্য কমপ্লাইন্স অডিটর নিয়োগ এবং তাদের পারিশ্রমিক নির্ধারণ।

কোম্পানি সচিব শেয়ারহোল্ডারদের উদ্দেশ্যে বর্ণনা করেন যে, মেসার্স শফিক বসাক এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস অত্র কোম্পানির ২০২৩-২০২৪ অর্থ বৎসরের কমপ্লাইন্স অডিটর হিসাবে তাদের দায়িত্ব ও কর্তব্য সম্পন্ন করার পর অবসর গ্রহণ করেছে। বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক ইস্যুকৃত নির্দেশনা অনুযায়ী মেসার্স শফিক বসাক এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস যোগ্য হওয়ায় ২০২৪-২০২৫ অর্থ বৎসরের জন্য কমপ্লাইন্স অডিটর হিসাবে কার্য সম্পাদনের লক্ষ্যে বার্ষিক ৩৫,০০০.০০ টাকা ফি ধার্যপূর্বক নিয়োগ প্রাপ্ত হওয়ার জন্য ইচ্ছা প্রকাশ করেছে যা গত ২৬/১০/২০২৪ তারিখের পরিচালক পর্ষদের সভায় সুপারিশ করা হয়েছে যা অত্র সভায় অনুমোদনের জন্য উপস্থাপন করা হল।

কোম্পানি সচিব প্রাপ্ত ভোটের ভিত্তিতে ঘোষণা করেন যে, আলোচ্যবিষয়-৫ অত্র সভায় অনুমোদনের নিমিত্তে সর্বমোট ১৭৩ জন শেয়ারহোল্ডার ভোট প্রদান করেছেন। আলোচ্যবিষয়-৫ এর পক্ষে ভোট পড়েছে ৯৭,৬২,৪০০টি এবং বিপক্ষে ভোট পড়েছে ১০টি, যাহা শতকরা হিসাবে পক্ষে ১০০ শতাংশ এবং বিপক্ষে ০.০০ শতাংশ।

#### সিদ্ধান্ত :

“ভোটের ফলাফলের ভিত্তিতে আলোচ্যবিষয়-৫ আগামী ২০২৪-২০২৫ অর্থ বৎসরের জন্য মেসার্স শফিক বসাক এন্ড কোং, চার্টার্ড একাউন্ট্যান্টসকে বার্ষিক ৩৫,০০০.০০ টাকা পারিশ্রমিকে কোম্পানির কমপ্লাইন্স অডিটর হিসাবে নিয়োগ দান অত্র সভায় অনুমোদিত হল।”

আলোচ্যবিষয়-০৬ : কোম্পানির সাথে স্বার্থ সংশ্লিষ্ট পক্ষদ্বয়ের সাথে লেনদেন সমূহ (Related Party Transactions) বিবেচনা ও অনুমোদন যা নিরীক্ষিত হিসাব বিবরণীর ৪০ নং নোটে প্রদর্শিত আছে। (BSEC Notification No-BSEC/CMRRCD/2009-193/Admin/103 dated 05/02/2020 এর আলোকে)।

কোম্পানি সচিব শেয়ারহোল্ডারদের উদ্দেশ্যে বর্ণনা করেন যে, ৩০ জুন ২০২৪ তারিখে সমাপ্ত বৎসরের নিরীক্ষিত আর্থিক বিবরণীর নোট নং- ৪০-এ কোম্পানির সাথে স্বার্থ সংশ্লিষ্ট পক্ষদ্বয়ের লেনদেন সমূহ (Related Party Transactions) সমূহের বিস্তারিত বিবরণ প্রদর্শিত হয়েছে যা অত্র সভায় অনুমোদনের জন্য উপস্থাপন করা হল।





কোম্পানি সচিব প্রাপ্ত ভোটের ভিত্তিতে ঘোষণা করেন যে, আলোচ্যবিষয়-৬ অত্র সভায় অনুমোদনের নিমিত্তে সর্বমোট ১৭১ জন শেয়ারহোল্ডার ভোট প্রদান করেছেন। আলোচ্যবিষয়-৬ এর পক্ষে ভোট পড়েছে ৯৭,৬২,৩৩৫টি এবং বিপক্ষে ভোট পড়েছে ১০টি, যাহা শতকরা হিসাবে পক্ষে ১০০ শতাংশ এবং বিপক্ষে ০.০০ শতাংশ।

#### সিদ্ধান্ত :

“ভোটের ফলাফলের ভিত্তিতে আলোচ্যবিষয়-৬ কোম্পানির সাথে স্বার্থ সংশ্লিষ্ট পক্ষদ্বয়ের লেনদেন সমূহ (Related Party Transactions) যা নিরীক্ষিত হিসাব বিবরণীর-৪০ নং নোটে প্রদর্শিত আছে তা অত্র সভায় অনুমোদিত হল।”

সভার এ পর্যায়ে অত্র কোম্পানির সম্মানিত স্বতন্ত্র পরিচালক অধ্যাপক এস. এম. নছরুল কাদির তার বক্তব্য উপস্থাপন করেন।

তিনি হাক্কানী পাল্প এন্ড পেপার মিলস্ লিঃ এর ২৮তম বার্ষিক সাধারণ সভায় আগত শেয়ারহোল্ডারবৃন্দ, পরিচালকবৃন্দ, নিরীক্ষক, BSEC, DSE, CSE এর প্রতিনিধিবৃন্দ এবং সকল অতিথিবৃন্দকে কোম্পানির ২৮তম বার্ষিক সাধারণ সভায় স্বাগত জানান।

তিনি শেয়ারহোল্ডারদের উদ্দেশ্যে তার সংক্ষিপ্ত পরিচয় তুলে ধরে বলেন, তিনি বর্তমানে চট্টগ্রাম বিশ্ববিদ্যালয়ের বাণিজ্য অনুষদের ডিন হিসাবে কর্মরত আছেন। তিনি বলেন অত্র কোম্পানিতে সর্ব প্রথম স্বতন্ত্র পরিচালক হিসাবে গত ৩০/০৪/২০১৯ তারিখে নিয়োগ প্রাপ্ত হন। স্বতন্ত্র পরিচালক হিসাবে এই কোম্পানিতে তার প্রথম মেয়াদে ৩ বৎসর অতিক্রম হওয়ার পর পুনরায় গত ০১/০৫/২০২২ তারিখে দ্বিতীয় মেয়াদে স্বতন্ত্র পরিচালক হিসাবে পুনঃ নিয়োগ লাভ করেন। তিনি একই সাথে অডিট কমিটি এবং নমিনেশন ও রিমুনারেশন কমিটির চেয়ারম্যান হিসাবে দায়িত্ব পালন করছেন বলে সভাকে অবহিত করেন।

স্বতন্ত্র পরিচালক হিসাবে দায়িত্বপালনকালীন সময়ে তিনি সবসময় শেয়ারহোল্ডারদের স্বার্থ সংরক্ষণে কাজ করে গেছেন এবং শেয়ারহোল্ডারের স্বার্থ পরিপন্থী কোন কাজে অংশগ্রহণ করেননি। প্রত্যেক বোর্ড সভায়, অডিট কমিটির সভায় এবং নমিনেশন ও রিমুনারেশন সভায় শেয়ারহোল্ডারদের পক্ষে কথা বলেছেন এবং কোম্পানির উন্নয়ন এবং উৎকর্ষ সাধনে সব সময় অবদান রাখার চেষ্টা করেছেন বলে তিনি সভাকে অবহিত করেন।

তিনি শেয়ারহোল্ডারদের দৃষ্টি আকর্ষণ করে বলেন, কোম্পানির গত ৭ (সাত) বৎসরের আর্থিক বিবরণী পর্যালোচনা করলে দেখা যায়, কোম্পানির আর্থিক অবস্থা ধীরে ধীরে উন্নতির পথে এগিয়েছে। গত ২০২০-২০২১ এবং ২০২১-২০২২ সালে করোনা মহামারী এবং করোনা মহামারী পরবর্তী সময়ে দুর্যোগের কারণে কোম্পানির আর্থিক অবস্থা কিছুটা স্থিমিত হলেও তা গত ২ (দুই) বৎসরে অনেকটা পূরণ করতে সক্ষম হয়েছে। তিনি বলেন বর্তমান সময়টা একটা ট্রানজিশন পিরিয়ডের মধ্যে যাচ্ছে। দেশে প্রচণ্ড রাজনৈতিক অস্থিরতা বিরাজ করছে এবং মুদ্রানীতি ক্রমশ পরিবর্তন হচ্ছে। দেশের অর্থনীতির সূচক গুলো উন্নতির সাথে সাথে কোম্পানির সার্বিক অবস্থা আরো ভাল হবে বলে তিনি আশাবাদ ব্যক্ত করেন। এই অবস্থার মধ্যেও কোম্পানির পরিচালক পর্ষদ সকল শেয়ারহোল্ডারকে ২% (দুই শতাংশ) নগদ লভ্যাংশ ঘোষণা করেছে এবং ভবিষ্যতে ভাল লভ্যাংশ প্রদান করা হবে বলে সভাকে তিনি অবহিত করেন। তিনি বলেন, আর্থিক বিবরণীর সূচকগুলোও মোটামুটি ভাল অবস্থানে আছে। দেশের সার্বিক অবস্থা ভাল হলে কোম্পানির অবস্থা আরো ভাল হবে।

আগামী মে/জুন ২০২৫ এ অত্র কোম্পানিতে স্বতন্ত্র পরিচালক হিসাবে তার দ্বিতীয় মেয়াদও শেষ হবে বলে তিন সভাকে অবহিত করেন। তিনি সকলের নিকট তার জন্য এবং পরিচালনা পর্ষদের সকল সদস্যের জন্য দোয়া প্রার্থনা করেন। সর্বশেষ তিনি অত্র কোম্পানির উত্তোরস্তর সমৃদ্ধি কামনা করে তার বক্তব্য শেষ করেন।

সভার এ পর্যায়ে অত্র কোম্পানির অপর স্বতন্ত্র পরিচালক ড. রাফিউদ্দিন আহমেদ তার বক্তব্য উপস্থাপন করেন।

অত্র কোম্পানির অপর স্বতন্ত্র পরিচালক ড. রাফিউদ্দিন আহমেদ হাক্কানী পাল্প এন্ড পেপার মিলস্ লিঃ এর হাইব্রীড পদ্ধতিতে অনুষ্ঠিত ২৮ তম বার্ষিক সাধারণ সভায় অনলাইন প্ল্যাটফর্মের মাধ্যমে যুক্ত হন। তিনি ২৮ তম বার্ষিক সাধারণ সভায় আগত সম্মানিত শেয়ারহোল্ডারবৃন্দ, পরিচালকবৃন্দ, BSEC, DSE, CSE এর প্রতিনিধিবৃন্দ এবং অতিথিবৃন্দ সবাইকে স্বাগত জানান। তিনি সবাইকে বার্ষিক সাধারণ সভায় অংশগ্রহণ করার জন্য আন্তরিক শুভেচ্ছা ও ধন্যবাদ জানান।



তিনি তার সংক্ষিপ্ত পরিচয়ে বলেন তিনি ঢাকা বিশ্ববিদ্যালয়ের মার্কেটিং বিভাগের অধ্যাপক হিসাবে কর্মরত আছেন। তিনি অত্র কোম্পানিতে গত ০৩/০৮/২০২২ তারিখ থেকে স্বতন্ত্র পরিচালক হিসাবে দায়িত্ব পালন করে যাচ্ছেন। স্বতন্ত্র পরিচালক হিসাবে এই কোম্পানিতে তার প্রায় ২ বছর ৬ মাস হতে চলছে। তিনি কোম্পানির অডিট কমিটি এবং নমিনেশন ও রিমুনেশন কমিটির সদস্য হিসাবে ও দায়িত্ব পালন করে যাচ্ছেন। তিনি শেয়ারহোল্ডার এবং সংশ্লিষ্ট সবার সাথে কোম্পানির অগ্রগতি, সার্বিক কার্যক্রম সহ বিভিন্ন গুরুত্বপূর্ণ সিদ্ধান্ত নিয়ে আলোচনা করতে পারায় নিজেকে ধন্য মনে করছেন বলে সভাকে অবগত করেন।

তিনি বলেন, স্বতন্ত্র পরিচালক হিসাবে কোম্পানির আর্থিক বিবরণী পর্যালোচনা, লভ্যাংশ ঘোষণাসহ বিভিন্ন গুরুত্বপূর্ণ বিষয়ে সিদ্ধান্ত গ্রহণের ক্ষেত্রে তিনি শেয়ারহোল্ডার এবং কোম্পানির স্বার্থ সংরক্ষণের বিষয়ে সজাগ ছিলেন।

কোম্পানির আর্থিক বিবরণী পর্যালোচনা করে তিনি বলেন, মোট লাভ, পরিচালন লাভ ইত্যাদি গত বছরের তুলনায় বৃদ্ধি পেয়েছে। বিভিন্ন চ্যালেঞ্জের কারণে আলোচ্য বছরে গত বছরের তুলনায় বিক্রয় এবং নীট লাভ কিছুটা কমেছে। বিভিন্ন প্রতিকূল পরিস্থিতি এবং মুদানীতির কারণে মূলত নীট মুনাফা এবং বিক্রয়-হাস পেয়েছে। কিন্তু শেয়ার প্রতি নীট সম্পদমূল্য, পরিচালন কার্যক্রম হতে নগদ অর্থপ্রবাহ, সংরক্ষিত মুনাফা তহবিল ইত্যাদি তুলনামূলকভাবে বৃদ্ধি পেয়েছে। যা কোম্পানির জন্য ইতিবাচক ভূমিকা রাখে। দেশে অস্থির অবস্থা বিরাজমান থাকা সত্ত্বেও পরিচালনা পর্ষদ এই অর্থ বৎসরে শেয়ারহোল্ডারদের জন্য ২%(দুই শতাংশ) নগদ লভ্যাংশ ঘোষণা করেছে। এটি কোম্পানির শেয়ারহোল্ডারদের প্রতি পরিচালক পর্ষদের ইতিবাচক অভিব্যক্তির প্রকাশ বলে সভাকে অবহিত করেন।

তিনি ভবিষ্যতে লভ্যাংশের হার আরো বাড়ানো জন্য সর্বোচ্চ প্রচেষ্টা চালিয়ে যাবেন বলে সভাকে জানান। তিনি বলেন পরিচালনা পর্ষদের সকল প্রচেষ্টা ও সিদ্ধান্তের মূল লক্ষ্য হল কোম্পানির প্রবৃদ্ধি এবং শেয়ারহোল্ডারদের জন্য সর্বোচ্চ মান তৈরী করা। তিনি ডিজিটাল মার্কেটিং এর মাধ্যমে কোম্পানির বিক্রয় প্রসারের তাগিদ দেন এবং এই বিষয়ে তিনি সকলের সহযোগিতা কামনা করেন এবং কোম্পানিকে নতুন উচ্চতায় নিয়ে যাওয়ার জন্য সকলকে একযোগে কাজ করার আহ্বান জানান। তিনি সকলকে ধন্যবাদ জানিয়ে তার বক্তব্য শেষ করেন।

সভার এ পর্যায়ে কোম্পানি সচিব শেয়ারহোল্ডার কর্তৃক বিভিন্ন আলোচ্যবিষয়ের উপর উত্থাপিত মতামত, সুপারিশমালা এবং প্রশ্নের উত্তর প্রদান করেন। যা হুবহু নিম্নে তুলে ধরা হল:

| শেয়ারহোল্ডার কর্তৃক বিভিন্ন আলোচ্যবিষয়ের উপর উত্থাপিত মতামত, সুপারিশমালা এবং প্রশ্ন  | উত্তর   |
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| <p>ALHAJ MOHAMMAD ABDUL WAHHAB, বিও নং ১২০১৫৯০০০৮০১৪৩৬৭</p> <p>স্বাধীনতার বিজয় মাস ২০২৪ খ্রিষ্টাব্দের ডিসেম্বরের ২১ তারিখে হাক্কানী পাল্প এন্ড পেপার মিলস লিঃ এর এই প্রথম হাইব্রিড সিস্টেমে আয়োজিত ২৮তম বার্ষিক সাধারণ সভার নব নিযুক্ত চেয়ারম্যান মহোদয় আসসালামু আলাইকুম। সভায় ভার্চুয়ালি অংশ নিয়ে শুরুতে আমি শিল্প প্রতিষ্ঠানটির প্রতিষ্ঠাতা চেয়ারম্যান ও ভাইস চেয়ারম্যান যথাক্রমে মরহুম আলহাজ্ব মোহাম্মদ আব্দুল্লাহ ও গোলাম হায়দার এর স্মৃতির প্রতি গভীর শ্রদ্ধা নিবেদন করছি। ২০২৩-২৪ অর্থ বছরের চমৎকার প্রাচুর্ষ্য সম্বলিত বার্ষিক প্রতিবেদন উপস্থাপনের জন্য ব্যবস্থাপনা পরিচালক সহ কোম্পানী সচিব ও তার গোটা টিমকে সাধুবাদ জানাই। প্রতিবেদনে এবার বিশেষ করে সদ্য গত ২৭তম এজিএম এর কার্যবিবরণী ও অনলাইনে অংশ নেয়া শেয়ারহোল্ডারদের বিও নম্বর সহ উপস্থিতি সংযোজন</p> | <p>জনাব আলহাজ্ব মোহাম্মদ আবদুল ওয়াহাব, আমি সর্বপ্রথম আপনার প্রশ্নের জন্য আপনাকে ধন্যবাদ জানাচ্ছি। আপনি আমাদের পুরোনো শেয়ারহোল্ডার, আমাদের সাথে আপনি অনেক বৎসর ধরে আছেন। সুতরাং আপনি আমাদের কোম্পানী সম্পর্কে সব কিছু জানেন।</p> <p>আপনাকে ধন্যবাদ জানাচ্ছি, আপনি আমাদের প্রতিষ্ঠাতা চেয়ারম্যান জনাব মোহাম্মদ আব্দুল্লাহ স্যারকে এবং আমাদের অকাল প্রয়াত ভাইস চেয়ারম্যান জনাব মোঃ গোলাম হায়দার স্যারকে স্মরণে রেখেছেন।</p> <p>এখন আমি সরাসরি আপনার প্রশ্নের উত্তরে চলে আসি। আপনি এর মধ্যে আমাদের ব্যবস্থাপনা পরিচালক মহোদয়ের বক্তব্য থেকে কিছু প্রশ্নের উত্তর পেয়ে গেছেন।</p> <p>তারপরও আমরা আপনার প্রশ্নের উত্তর দেওয়ার চেষ্টা করছি।</p> <p>১। আপনি বলেছেন আগামী বার্ষিক প্রতিবেদনে অদ্যকার</p> |



| শেয়ারহোল্ডার কর্তৃক বিভিন্ন আলোচ্যবিষয়ের উপর উত্থাপিত মতামত, সুপারিশমালা এবং প্রশ্ন  | উত্তর  |
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| <p>প্রশংসার দাবী রাখে বৈকি। তবে ঐ কার্যবিবরণীতে গত এজিমে অনলাইনে শেয়ারহোল্ডারদের উত্থাপিত বাছাইকৃত জিজ্ঞাসা/প্রশ্নের সাথে এমডি সাহেবের প্রদত্ত উত্তরগুলো সাজিয়ে উল্লেখ করলে বিবরণীটি আরো তথ্য সমৃদ্ধ বা Transparent হতো বলে মনে হয়। আগামীতে এটি করা সম্ভব কিনা, জানতে ইচ্ছা আছে। এ পর্যায়ে বার্ষিক প্রতিবেদনের আলোকে আমার কিছু পর্যবেক্ষণ/মন্তব্য/প্রশ্ন নিম্নরূপ:</p> <p>১। গত বছরের চেয়ে এবার প্রায় ৮.০২ কোটি টাকার সেলস রেভিনিউ কম হয়েছে, যার ফলে গতবারের ০.৮৯ টাকা থেকে ইপিএস ০.০৪ টাকায় (পৃ: ২৬-২৭) নেমে আসার কারণ কি? তবে এরপরও ডিভিডেন্ড পলিসি ঠিক রেখে গতবারের মত ২% নগদ লভ্যাংশ বজায় রাখার জন্য শুরুরিয়া।</p> <p>২। পৃষ্ঠা ২৬-এ প্রশাসনিক ব্যয়ে গত বছরের তুলনায় কর্মচারীদের বেতন ও অন্যান্য খরচ এবার কমেছে বলা হয়েছে। তাহলে এর ফলে কি কোন কর্মচারী ছাটাইতে পড়েছে বা অবসরে গেছে?</p> <p>৩। কোম্পানির শেয়ার প্রতি নীট অপারেটিং ক্যাশ ফ্লো গতবারের ৪.৬৩ টাকা থেকে এবার ৭.১৫ টাকা হওয়ায় কোম্পানির স্ট্যাভিং ভাল বলা যায়। এনএডিও (+) পয়েন্টে আছে। অভিনন্দন। পরিশেষে প্রয়াত চেয়ারম্যান মহোদয়ের হাতে গড়া এ প্রতিষ্ঠানে তারই উত্তরসূরীদের নব উদ্দ্যোগের যাত্রাকে সফল করতে গেলে কোম্পানির প্রতিটি ক্ষেত্রে সূষ্ঠ পরিকল্পনার মাধ্যমে আমূল পরিবর্তন ঘটতে হবে। আর এ পরিবর্তন/পরিশ্রম তখনই সার্থক হবে, যখন পুনঃ গঠিত বোর্ড ১%/২% লভ্যাংশ ঘোষণার বৃত্ত (পৃ: ৬০) থেকে বেরিয়ে এসে আগামী বছর ন্যূনতম অন্ততঃ ৫% নগদ লভ্যাংশ প্রদান করতে সক্ষম হবে। কার্যকরী মূলধন বৃদ্ধি বা কোম্পানির যে কোন প্রয়োজনে আমরা শেয়ারহোল্ডাররা আপনাদের সাথে আছি এবং থাকবও, ইনশাআল্লাহ। জয় হোক নতুনের এবং সেই সাথে সম্মানিত ব্যবস্থাপনা পরিচালক মহোদয়ের সমন্বিত অভিজ্ঞতার।</p> <p>খোদা হাফেজ।</p> <p>- মোহাম্মদ আবদুল ওয়াহাব<br/>বিও নং ১২০১৫৯০০০৮০১৪৩৬৭</p> | <p>২৮তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডার কর্তৃক উত্থাপিত সকল প্রশ্নের উত্তরমালা সাজিয়ে প্রকাশ করা যায় কিনা। আপনি আরো বলেছেন এটি করতে পারলে বার্ষিক বিবরণীতে আরো তথ্য সমৃদ্ধ হবে।</p> <p>হ্যাঁ, এটি করা যেতে পারে। আমরা এটি করা যায় কিনা ভেবে দেখব। এটি যদি করা যায়, তাহলে আমরা এটি অবশ্যই করব। কারণ প্রশ্নগুলোর উত্তর সাজিয়ে প্রকাশ করতে হলে সাধারণত কার্যবিবরণীতেই প্রকাশ করতে হবে। যেহেতু কার্যবিবরণীতে এজেন্ডা বহির্ভূত বেশী কিছু প্রকাশ করা যায় না। তাই বিষয়টা আমরা ভেবে দেখব।</p> <p>২। বার্ষিক প্রতিবেদন পর্যবেক্ষণ করে আপনি যে সমস্ত প্রশ্নের অবতারণা করেছেন তা হল:</p> <p>আপনি আলোচ্য অর্থ বৎসরে ইপিএস ৮৯ পয়সা থেকে ৪ পয়সা হওয়ার কারণ জানতে চেয়েছেন। এটির উত্তরে যদি বলতে হয়, আলোচ্য অর্থ বৎসরে কোম্পানীর ইপিএস প্রধানত ৩টি কারণে কমেছে। (ক) গত বৎসরের তুলনায় বিক্রয় ৮.০২ কোটি টাকা কমে যাওয়া, (খ) আর্থিক ব্যয় প্রায় ৮৩ লক্ষ টাকা বৃদ্ধি পাওয়া, (গ) বিক্রয় ও বিতরণ ব্যয় প্রায় ৮১ লক্ষ টাকা বৃদ্ধি পাওয়া।</p> <p>উপরোক্ত বিক্রয় হ্রাস পাওয়া, আর্থিক ব্যয় এবং বিক্রয় ও বিতরণ ব্যয় বৃদ্ধি পাওয়ার কারণ সমূহ আমাদের ব্যবস্থাপনা পরিচালক মহোদয় ব্যাখ্যা করছেন।</p> <p>৩। বেতন ভাতা বাবদ গত বৎসরের তুলনায় ৫.২৭ লক্ষ টাকা কমেছে। হ্যাঁ, এটি হয়েছে মূলত আমাদের একজন কর্মকর্তা অবসরে যাওয়ার কারণে। তার জায়গায় নতুন কোন কর্মকর্তা না নেওয়ার কারণে আলোচ্য অর্থ বৎসরে উপরোক্ত বর্ণিত ব্যয় কমেছে বলা যায়।</p> <p>৪। আমাদের বর্তমান ম্যানেজমেন্ট এবং পরিচালক পর্যদ সর্বোচ্চ চেষ্টা চালিয়ে যাচ্ছে ভাল মুনাফা অর্জন করার জন্য। কিন্তু প্রতিযোগী কোম্পানির একচেটিয়া প্রভাব ও আগ্রাসী মনোভাব, প্রতিকূল মুদ্রানীতি, আভ্যন্তরীণ চলমান রাজনৈতিক অস্থিরতা এবং বিনিয়োগ বান্ধব ব্যবসায়িক পরিবেশের অনুপস্থিতি সহ আরো অনেক সীমাবদ্ধতার কারণে প্রত্যাশিত মুনাফা অর্জন করা সম্ভব হচ্ছে না। ভাল মুনাফা অর্জন করতে পারলে আমরা অবশ্যই ভাল লভ্যাংশ দিব। ইন শা আল্লাহ।</p> <p>আপনি আরো বলেছেন কার্যকরী মূলধন বৃদ্ধি এবং কোম্পানীর যে কোন প্রয়োজনে সাথে থাকবেন। আপনার এই মূল্যবান অভিমতের জন্য আপনাকে ধন্যবাদ জানাচ্ছি।</p> |






| শেয়ারহোল্ডার কর্তৃক বিভিন্ন আলোচ্যবিষয়ের উপর উত্থাপিত মতামত, সুপারিশমালা এবং প্রশ্ন   | উত্তর   |
|---|---|
| <p>ALHAJ SK. TANZIRA BEGUM Dec 20, 11:58</p> <p>হাক্কানী পাল্প এন্ড পেপার মিলস লিঃ হাইব্রিড সিস্টেমে আয়োজিত ২৮তম বার্ষিক সাধারণ সভার সম্মানিত সভাপতি আসসালামু আলাইকুম। হাইব্রিডে এজিএম আয়োজন করার জন্য অশেষ ধন্যবাদ। এটাই প্রমাণ করে যে আপনারা সবদিক দিয়েই ট্রান্সপারেন্ট। সভায় ভার্চুয়ালী অংশ নিয়ে শুরুতেই আমি বোর্ডে একজন মহিলা পরিচালক (ফারহানা ফেরদৌস) অনর্ভুক্ত করাতে কর্তৃপক্ষকে ধন্যবাদ জানাচ্ছি, ফলে আমরা বোর্ডে এখন সাবেক চেয়ারপারসন সহ দু'জন মহিলা পরিচালক পেলাম। যা হোক আমরা প্রতি বছর ১%, ২% লভ্যাংশ ছেড়ে আগামী বছর ন্যূনতম অন্ততঃ ৫% নগদ লভ্যাংশ যাতে পেতে পারি, তার বিহীন ব্যবস্থা নেবেন কিনা জানতে চাই। লভ্যাংশ বাড়ালে তো আপনাদের বেশি ফায়দা। কেননা আপনারাইতো (স্পন্সর/ডাইরেক্টর) চলতি অর্থবছর শেষে (৩০.০৬.২০২৪) কোম্পানির ৪৫.৪২% শেয়ারের হোল্ডার, তাই না। পরিশেষে গত বছরের নেয়া অননুমোদিত মূলধন ৫০ কোটি থেকে ১০০ কোটি টাকায় উন্নীত করা এবং সেই সাথে কোম্পানিকে লিমিটেড থেকে পিএলসি করার অনুমতি লাভের সর্বশেষ অবস্থা জানাবেন। আপনাদের নবযাত্রা শুভ হোক এ কামনায়-</p> <p>- শেখ তানজিরা বেগম<br/>বিও নং ১২০১৫৯০০০৮০০৯২৬৩</p> | <p>জনাবা তানজিরা বেগম, আপনার প্রশ্নের জন্য আপনাকে বিশেষভাবে ধন্যবাদ জানাচ্ছি।</p> <p>১। আমরা ইতোমধ্যে লভ্যাংশ বৃদ্ধির ব্যাপারে আলোচনা করে প্রশ্নের উত্তর দিয়েছি।</p> <p>২। অনুমোদিত মূলধন ৫০ কোটি থেকে ১০০ কোটি টাকায় উন্নীত করা ১৯৯৪ সালের কোম্পানি আইন এর সংশোধিত ২০২০ সনের ২৪ নং আইন অনুযায়ী সীমিতদায় পাবলিক কোম্পানির ক্ষেত্রে উহার নামের শেষে “পাবলিক সীমিতদায় কোম্পানি” বা “PLC” যুক্ত করার বিষয় এবং পাশাপাশি কোম্পানির মেমোরেডাম এন্ড আর্টিক্যোলস অব এসোসিয়েশনের কিছু ধারার পরিবর্তনের বিষয়ে সব ধরনের আনুষ্ঠানিকতা শেষে রেজিস্টার অব জয়েন্ট স্টক কোম্পানির অফিসে দাখিল করা হয়েছে। বর্তমানে ফাইলটি ডিপুটি রেজিস্টারের তত্ত্বাবধানে রয়েছে।</p> <p>আশা করছি অতি দ্রুত সময়ের মধ্যে অনুমোদিত মূলধন বৃদ্ধি, লিমিটেড এর পরিবর্তে পিএলসি এবং কোম্পানির মোরেডাম এন্ড আর্টিক্যোলস অব এসোসিয়েশনের প্রয়োজনীয় ধারার পরিবর্তনের ও সংশোধনের কাজ শেষ হবে।</p> |
| <p>ZOBYER ISLAM Dec 20, 12:25</p> <p>আসসালামু আলাইকুম। আমি জুবায়ের ইসলাম, বিও ১২০২৪৯০০১০৫৯৪১১০, ২৮তম বার্ষিক সাধারণ সভার সম্মানিত চেয়ারম্যান ও পরিচালনা পরিষদকে ধন্যবাদ। আপনাদের হাইব্রিড মিটিং করার জন্য মাননীয় চেয়ারম্যান আমাদের কোম্পানির ভবিষ্যত সম্বন্ধে জানাবেন। আজ অনেকগুলো মিটিং, আমরা ঢাকার বিনিয়োগকারী। ইনশা আল্লাহ, পারফরমেন্স ভালো হলে আসবো।</p> <p>- পুঁজিবাজার প্রেস ডট কম</p>   | <p>জনাব জুবায়ের ইসলাম আপনাকেও অনেক ধন্যবাদ। আগামীতে অত্র কোম্পানির বার্ষিক সাধারণ সভায় আপনার উপস্থিতি কামনা করছি।</p>   |
| <p>MARK LLOYD GOMES Dec 20, 12:53</p> <p>চেয়ারম্যান মহোদয় ও বোর্ড অফ ডিরেক্টর সবার সুস্বাস্থ্য ও দীর্ঘ আয়ু কামনা করছি।</p>   | <p>জনাব মার্ক লয়েড গোমস্ পরিচালক পর্ষদের পক্ষ থেকে আপনাকেও ধন্যবাদ জানাচ্ছি এবং আপনার সুস্বাস্থ্য ও দীর্ঘায়ু কামনা করছি।</p>  |
| <p>A.B.M. ZIAUR RAHMAN SIDDIQUE Dec 20, 16:52</p> <p>All everybody thanks</p>   | <p>জনাব এ বি এম জিয়াউর রহমান, পরিচালক পর্ষদের পক্ষ থেকে আপনাকেও ধন্যবাদ জানাচ্ছি।</p>  |



| শেয়ারহোল্ডার কর্তৃক বিভিন্ন আলোচ্যবিষয়ের উপর উত্থাপিত মতামত, সুপারিশমালা এবং প্রশ্ন  | উত্তর  |
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| JOYNUL ABEDIN, Dec. 20, 17:00<br>আসসালামু আলাইকুম। সম্মানিত বোর্ড অব ডিরেক্টরদের ধন্যবাদ এবং এই এজিএম এর সফলতা কামনা করি।  | জনাব জয়নাল আবেদীন পরিচালক পর্যদের পক্ষ থেকে আপনাকেও ধন্যবাদ জানাচ্ছি।   |
| MD. SHORAB HOSSAIN LINKON, Dec. 20, 17:01<br>২% লভ্যাংশ প্রদান করা সম্মানিত বিনিয়োগকারীগণের জন্য হতাশাজনক। ডিজিটাল প্ল্যাটফর্মে এবং হাইব্রিড এজিএম করার জন্য ধন্যবাদ। প্রত্যাশা করি আগামীতে লভ্যাংশ প্রদান করবেন। অর্থনৈতিক মন্দা ও রাশিয়া ইউক্রেন যুদ্ধের প্রভাবে ব্যবসায়িক পরিস্থিতি কেমন? একটু জানাবেন। এই কোম্পানির ভবিষ্যৎ সম্বন্ধে জানতে চাই। আপনারা সকলে ভালো থাকুন ধন্যবাদ।<br>- মোহাম্মদ সোহরাব হোসাইন লিংকন<br>বিও নং: ১২০১৪৭০০০০০২১৭১১ | জনাব সোহরাব হোসেন আপনার প্রশ্নের জন্য আপনাকে ধন্যবাদ। আপনাদের বরাবরে ইতোমধ্যে কোম্পানির আর্থিক বিবরণী প্রেরণ করা হয়েছে, পাশাপাশি অদ্যকার সভায় কোম্পানির ব্যবস্থাপনা পরিচালক মহোদয় কোম্পানির ভবিষ্যত পরিকল্পনা সম্পর্কে আলোকপাত করছেন। কোম্পানির আর্থিক বিবরণী এবং ব্যবস্থাপনা পরিচালক মহোদয়ের বক্তব্য থেকে আশা করি আপনার প্রশ্নের উত্তর পেয়েছেন।        |
| MD. MIR MIZARUL KAYES, Dec. 20, 17:32<br>ধন্যবাদ বোর্ডকে। আশা করছি আগামীতে আরো ভাল পারফরম্যান্স দেখতে পাব। শুভ কামনা।  | জনাব মীর মিজারুল কয়েস, আপনাকে অনেক ধন্যবাদ। আগামীতে ভাল পারফর্ম করার জন্য দোয়া করবেন।  |
| MOHAMMAD TOFAZZAL HOSSAIN, Dec. 20, 17:03<br>২৮তম বার্ষিক সাধারণ সভার সম্মানিত চেয়ারম্যান ও পরিচালনা পরিষদ, ধন্যবাদ আপনাদের হাইব্রিড মিটিং করার জন্য। মাননীয় চেয়ারম্যান আমাদের কোম্পানির ভবিষ্যত সম্বন্ধে জানাবেন, আজ অনেকগুলো মিটিং আমরা ঢাকার বিনিয়োগকারী; কিন্তু ইনশাআল্লাহ পারফরমেন্স ভালো হলে আসবো।   | জনাব মোঃ তোফাজ্জল হোসেন, আপনার প্রশ্নের জন্য আপনাকে ধন্যবাদ। আপনাদের বরাবরে ইতোমধ্যে কোম্পানির আর্থিক বিবরণী প্রেরণ করা হয়েছে, পাশাপাশি অদ্যকার সভায় কোম্পানির ব্যবস্থাপনা পরিচালক মহোদয় কোম্পানির ভবিষ্যত পরিকল্পনা সম্পর্কে আলোকপাত করছেন। কোম্পানির আর্থিক বিবরণী এবং ব্যবস্থাপনা পরিচালক মহোদয়ের বক্তব্য থেকে আশা করি আপনার প্রশ্নের উত্তর পেয়েছেন। |

এ পর্যায়ে অদ্যকার সভায় কোম্পানি সচিব নিশ্চিত করেন যে, সকল আলোচ্যবিষয় উপস্থাপিত ও অনুমোদিত হয়েছে। সম্মানিত শেয়ারহোল্ডারবৃন্দকে অদ্যকার সাধারণ সভায় অংশ গ্রহণের মাধ্যমে সহযোগিতা করার জন্য তিনি সংশ্লিষ্ট সবাইকে আন্তরিক ধন্যবাদ জানান। সিএফও, হেড অব ইন্টারনাল অডিট, মডারেটর প্যানেলের সদস্যগণ সহ সবাইকে তিনি আন্তরিক ধন্যবাদ এবং কৃতজ্ঞতা জানান।

সভায় আর কোন আলোচ্যবিষয় না থাকায় সভাপতি মহোদয় ডিজিটাল প্ল্যাটফর্ম এর মাধ্যমে উপস্থিত সকল সম্মানিত পরিচালক, শেয়ারহোল্ডারবৃন্দ, নিরীক্ষক সহ উপস্থিত সুধীবৃন্দ এবং অত্র প্রতিষ্ঠানের সকল কর্মকর্তা, কর্মচারীবৃন্দকে ২৮তম বার্ষিক সাধারণ সভার সুন্দর আয়োজন ও পরিচালনার জন্য ধন্যবাদ জানান এবং সভা সফল হওয়ায় মহান আল্লাহর দরবারে তিনি শুকরিয়া আদায় করেন এবং ভবিষ্যতে কোম্পানির সার্বিক অগ্রগতিতে সকলের সহযোগিতা পাওয়ার প্রত্যাশা ব্যক্ত করেন। তিনি সবশেষে সকলের সুস্থতা কামনা করে ২৮তম বার্ষিক সাধারণ সভার সমাপ্তি ঘোষণা করেন।

  
মোঃ গোলাম রসুল মুক্তাদির  
সভাপতি

## ২৮তম বার্ষিক সাধারণ সভার উপস্থিতি

২১ ডিসেম্বর ২০২৪ তারিখ রোজ শনিবার সকাল ১১.০০ ঘটিকায় হাইব্রিড পদ্ধতিতে অর্থাৎ ডিজিটাল প্ল্যাটফর্ম লিঙ্ক <https://agmbd.live/hakkanipul2024> এবং সম্মানিত শেয়ারহোল্ডারদের সরাসরি অংশগ্রহণের মাধ্যমে গ্রান্ড তাসফিয়া কনভেনশন হল, আনন্দিপুর, পিসি রোড, চট্টগ্রামে অনুষ্ঠিত হাক্কানী পাল্প এন্ড পেপার মিলস্ লিমিটেড এর ২৮তম বার্ষিক সাধারণ সভায় অংশগ্রহণকারী শেয়ারহোল্ডারবৃন্দের তালিকা নিচে প্রকাশ করা হল:

| ক্রমিক<br>নং | শেয়ারহোল্ডারদের নাম                 | ফলিও নং / বিও হিসাব নং | শেয়ার সংখ্যা |
|--------------|--------------------------------------|------------------------|---------------|
| ১            | জনাবা হোসনে আরা বেগম                 | ১২০২৯৯০০৭৩৬৬৩১৮৬       | ৪,৯১,৬৬৬      |
| ২            | জনাবা হোসনে আরা বেগম                 | ১২০৪৪১০০৪০৯৩৫৭৪৮       | ৫,৫০,০০০      |
| ৩            | জনাব মোঃ গোলাম কিবরিয়া              | ১২০৪৫০০০৬৮৯৩৯০২২       | ১০,০০,০০০     |
| ৪            | জনাব মোঃ গোলাম কিবরিয়া              | ১৩০১০৩০০০০৩৪১২৯৭       | ১,৪৫,০০০      |
| ৫            | জনাব মোঃ গোলাম মোরশেদ                | ১২০৪৫০০০০১১৬৪৮২        | ১৪,৬৬,৬৬৬     |
| ৬            | প্রফেসর এস. এম. নছরুল কদির           | স্বতন্ত্র পরিচালক      | -             |
| ৭            | ড. রাফিউদ্দিন আহমেদ                  | স্বতন্ত্র পরিচালক      | -             |
| ৮            | জনাব মোঃ গোলাম মোস্তফা               | ১২০৩৬২০০০০০৯৯০০৭       | ৪,৬৬,৬৬৬      |
| ৯            | জনাবা ফারহানা ফেরদৌস                 | ১২০৪৫০০০৪৬৪৮৩৭২১       | ৬,৪২,৮০০      |
| ১০           | জনাব মোঃ গোলাম রসুল মুক্তাদির        | ১২০৪৪১০০০৮৬৩৯৩৪১       | ১৪,৬৬,৬৬৬     |
| ১১           | জনাবা ফারহানা তারানুম                | ১২০৪৫০০০৩৭৮৭১৩৭৫       | ৫,৩১,৫০০      |
| ১২           | জনাব এম. এ. কাদের                    | ১২০৩৩৩০০৩৮৯৬৭২৭১       | ৪,৫৫,৮৫০      |
| ১৩           | জনাব মোঃ গোলাম সারোয়ার              | ১২০৩৩৩০০৩৯৫০২৮৪        | ৪,২০,০০০      |
| ১৪           | জনাবা ফেরদৌস আরা বেগম                | ১২০৩৩৩০০৩৯০১৭৩৬৫       | ৪,০৯,৯৫৬      |
| ১৫           | জনাব মোঃ গোলাম হায়দার               | ১২০৪৪১০০০১১৬৪৬৬        | ১৫,৬৬,৬৬৬     |
| ১৬           | জনাব এম. ডি. মীর মিজারুল কায়েস      | ১৩০১০৩০০০০১২৭৭০৪       | ১,৫০০         |
| ১৭           | জনাব শওকত ওসমান                      | ১৩০১০৩০০০০৭০১৭৯৮       | ৭৬৫           |
| ১৮           | জনাব সালেহ মীরদা                     | ১২০১৮২০০০৯৪১৪৩৬৩       | ১             |
| ১৯           | জনাব মারুফ সোলেমান                   | ১৩০১০৩০০০১৪০৬৬৮৪       | ৪০৮           |
| ২০           | জনাব ওয়াহিদুল আলম                   | ১৩০১০৩০০০০১৮৩৮৫৭২      | ১,০০০         |
| ২১           | ফ্রেডস ইনভেস্টের গ্রুপ               | ১২০২৯৯০০৬২৮৭৭১৮৬       | ৬,০৮০         |
| ২২           | জনাব মোঃ ওসমান গণি                   | ১৩০১০৩০০০০০৪৮৮৮০৪      | ১০            |
| ২৩           | আলহাজ্জ মোঃ আবদুল ওয়াহাব            | ১২০১৫৯০০০৮০১৪৩৬৮       | ১০০           |
| ২৪           | আলহাজ্জ এস. কে. তানজিরা বেগম         | ১২০১৫৯০০০৮০০০৯২৬৩      | ১০০           |
| ২৫           | জনাবা সোনিয়া বেগম                   | ১৩০১০৩০০২১৩৯৩৭৫৯       | ১০            |
| ২৬           | জনাব মোঃ ওসমান গণি                   | ১২০৭৭৬০০০০০৪৮৮৮৪       | ১০            |
| ২৭           | জনাবা শিরীন আক্তার                   | ১২০৩৪৩০০১৩৮১২৮৩১       | ৪০০           |
| ২৮           | জনাব জোবায়ের ইসলাম                  | ১২০২৪৯০০১০৫৯৪১১০       | ১০            |
| ২৯           | জনাব জয়নুল আবেদীন                   | ১২০১৯৫০০৬০৫৫৫৩৯৪৯      | ১,৯০০         |
| ৩০           | জনাব মার্ক লয়েট গৌমস                | ১২০১৭১০০০৪৮৪২২৮৮৫      | ২             |
| ৩১           | জনাব আনোয়ার হোসাইন খান              | ১২০৩২১০০৬৪৯৪৩৭৫৩       | ২             |
| ৩২           | জনাব এ. বি এম. জিয়াউর রহমান সিদ্দিক | ১২০৩২১০০৬২৭৯৬৬৯৬       | ৫০            |
| ৩৩           | জনাব মোঃ সোরাব হোসেন লিংকন           | ১২০১৪৭০০০০০২১৭১১       | ৫৯০           |
| ৩৪           | জনাব মোঃ তোফাজ্জল হোসাইন             | ১২০২৪২০০৬১৭৩১৪১৪       | ১             |
| ৩৫           | জনাব শাহ আলম বাবু                    | ১২০২১৪০০০০০১৪০০৬       | ১০০           |
| ৩৬           | জনাব মোঃ আমজাদ হোসেন খান সোহেল       | ১২০২১৪০০২১৩৩২৯৪০       | ১             |
| ৩৭           | জনাবা মমতাজ বেগম                     | ১২০৪৫০০০৬৯১৮৮১৬৯       | ১,১০,০০০      |
| ৩৮           | জনাব মোঃ জালাল আহমেদ                 | ১২০৫৬৯০০৬১২৩২৬৯৪       | ১০            |
| ৩৯           | জনাব মোঃ সেলিম মিয়া                 | ১২০২৮১০০১৫৮৭৬৪৪৭       | ২             |
| ৪০           | জনাব মোঃ নিজাম উদ্দিন ভূইয়া         | ১২০২০১০০৪৪২৩০২৩৩       | ৫             |
| ৪১           | জনাব মোঃ জামিল আহমেদ                 | ১২০২৯৮০০০৪১২১৫৪৯       | ১০            |



| ক্রমিক<br>নং | শেয়ারহোল্ডারদের নাম           | ফলিও নং / বিও হিসাব নং | শেয়ার সংখ্যা |
|--------------|--------------------------------|------------------------|---------------|
| ৪২           | জনাব মোঃ ইসতিয়াক              | ১২০৪৮২০০৬১১৩০২৯৫       | ১০            |
| ৪৩           | জনাব কাজী ইকবাল হোসাইন         | ১২০৪৯৭০০৪৪৯৩৬১০২       | ৫             |
| ৪৪           | জনাব কবির আহমেদ চৌধুরী         | ১৬০১৮৮০০৪৫৮৪৩৫০০       | ৩০            |
| ৪৫           | জনাব হাজী মোঃ শাহ আলম          | ১২০১৪৭০০২১২২৬৩৭        | ১             |
| ৪৬           | জনাব মোঃ আবদুর রহমান           | ১২০৩৬৪০০৬৭৭৯৩৭২৩       | ৫             |
| ৪৭           | জনাবা সোহাইলা সুলতানা          | ১২০১৫৯০০৬৮২৫১৬৭০       | ৫             |
| ৪৮           | জনাব হাসনাইনি মাহমুদ           | ১২০১৫৯০০০৩৮৬৫৫৯০       | ২             |
| ৪৯           | জনাব মোঃ শামসুল আলম            | ১২০১৯৫০০৭৫৯৮৮০২১       | ৮৭            |
| ৫০           | জনাব সুমাইয়া বিলকিস           | ১২০১৫৯০০০৩৮৬৫৬০৬       | ১             |
| ৫১           | জনাব আনোয়ারুল্লাহ             | ১২০১৮৪০০৫০৭৩৬৬৭১       | ২১            |
| ৫২           | জনাব মোহাম্মাদুর রহমান চৌধুরী  | ১২০১৫৯০০০০৩৩৭৪৬০       | ৪             |
| ৫৩           | জনাব নুরুল নবী                 | ১২০৪১৮০০৫৯২৯৮৫০৪       | ১             |
| ৫৪           | জনাব মোঃ রফিক উদ্দিন           | ১২০১৯৬০০০৫২৮৪২৯৫       | ৫             |
| ৫৫           | জনাব মোঃ আলাউদ্দিন             | ১২০৩৭৬০০৭৪৬৮৬০৯৫       | ৪৩০           |
| ৫৬           | জনাব মোঃ শামসুল আলম            | ১২০১৫৯০০৬৮২৫১৬৯৭       | ১০            |
| ৫৭           | জনাব মোঃ ইমাদ উল্লাহ চৌধুরী    | ১২০২৩৯০০০৪০৪২৭৫০       | ১০০           |
| ৫৮           | জনাব মোঃ শাহাদাত হোসেন         | ১২০১৫৯০০৬৮২৭৩৭৪৯       | ৫০০           |
| ৫৯           | জনাব সুবির চৌধুরী              | ১৬০৫৩৬০০৪৮১০৬৬৫৫       | ৩০            |
| ৬০           | জনাব মোঃ গোলাম জাহেদ           | ১২০৩৩৩০০২৮৯৮১০৯৬       | ৫             |
| ৬১           | জনাব মোঃ গোলাম জাহেদ           | ১২০৩৩৩০০২৮৯৮৬৫১৯       | ৫             |
| ৬২           | জনাব মোঃ আলমগীর                | ১২০৩৮৫০০৭৫২২৬৫৫১       | ২             |
| ৬৩           | জনাব মোঃ জহিরুল হক             | ১২০৩৩৩০০৫০২১৫৬৪১       | ১৫            |
| ৬৪           | জনাবা মোছাম্মৎ লুৎফুল্লাহ বেগম | ১২০৩৩৩০০৫০৭২৯৩৬২       | ১০            |
| ৬৫           | জনাবা রহিমা আকতার লাকী         | ১২০৩৮৬০০৩১৮৮৪৪৪১       | ৩০০           |
| ৬৬           | জনাব এস কে ফোশিউর রহমান        | ১২০১৬০০০২১৭৮৯১৫৯       | ৫             |
| ৬৭           | জনাব মোঃ নুরুল আবছার           | ১২০৩৩৩০০৬১৭৬৬০০৪       | ২             |
| ৬৮           | জনাব মোঃ আলমগীর হোসেন          | ১২০১৫৯০০০৪৪৬০১০৫       | ১০            |
| ৬৯           | জনাব মোঃ আলমগীর হোসেন          | ১২০১৫৯০০০৪৪৬০০৮১       | ১০            |
| ৭০           | জনাব মাহাবুবুল হাসান           | ১২০৩৮৫০০৬০৭৫৭৭০৩       | ২             |
| ৭১           | জনাব কামাল উদ্দিন আহমেদ        | ১২০১৯৬০০০১১৪১৭৬২       | ২০            |
| ৭২           | জনাবা শাহেদা আকতার             | ১২০১৬৮০০৬৮৭০৭১৮১       | ৫             |
| ৭৩           | জনাব মোঃ মনজুর আলম             | ১২০৩৮৫০০৩৫৬৩৮৩১৮       | ১০            |
| ৭৪           | জনাব মোঃ গিয়াস উদ্দিন         | ১২০১৯৬০০৬৩০২৫৪৭২       | ২             |
| ৭৫           | জনাব মোঃ গিয়াস উদ্দিন         | ১২০৩৩৫০০৩২৪১৫১২৭       | ১             |
| ৭৬           | জনাবা আফিয়া সুলতানা লিলি      | ১২০১৯৬০০৭৪৫০৬৩৯০       | ৯৭            |
| ৭৭           | জনাব আবদুল আলিম                | ১২০৩৩৩০০২৯৭৬৫৬৬৪       | ১             |
| ৭৮           | জনাব জাকিরুল হক শরিফ           | ১২০১৯৬০০৬৯৩৬৭৪৮০       | ৫             |
| ৭৯           | জনাব মোঃ বাহাউদ্দিন            | ১২০৩৪১০০২৫২৪২৫১০       | ১০            |
| ৮০           | জনাব আনিসুর রহমান              | ১২০৪৩২০০২০৩২৯৮১১       | ১০            |
| ৮১           | জনাবা হাসনি জাহান              | ১২০১৬০০৬৭২৪৩৭০২        | ১             |
| ৮২           | জনাব মোঃ খোরশেদ আলম            | ১২০১৯৬০০১২০২৪৬৫৩       | ১০            |
| ৮৩           | জনাব মোঃ হামিদুল হক রাজা       | ১২০১৯৬০০৩০৫৫৫৫১৪       | ১০            |
| ৮৪           | জনাব মোঃ শাহজাহান              | ১২০২৭৬০০০৭৬৬৯৮৫৩       | ৫             |
| ৮৫           | জনাব মোঃ আফতাবুর রহমান         | ১২০২০৬০০০১৫৭৯৬৪১       | ৫             |
| ৮৬           | জনাব হাসান মাহামুদ মাহি        | ১২০৩৫৬০০৭৫৭৯২৬৫১       | ৩০০           |
| ৮৭           | জনাব শাফায়েত শোহান সিদ্দিক    | ১২০১৯৬০০৬৩৬৪৫৪৬০       | ১০            |
| ৮৮           | জনাব নুর মোহাম্মদ ইয়ামান      | ১২০৩৭৬০০৭৫৫১৯৭১        | ১৫৯           |
| ৮৯           | জনাবা ফাহিমদা আকতার            | ১২০১৯৬০০৩৫৫০১২৬২       | ১২            |
| ৯০           | জনাব মোঃ আবতাবুর রহমান         | ১২০২০৬০০১২০৩৬১৭০       | ২             |
| ৯১           | জনাব আতানুর দেব রহমান          | ১২০২৯৯০০০৬৬৩৯৯৮৩       | ১০            |





| ক্রমিক<br>নং | শেয়ারহোল্ডারদের নাম                    | ফলিও নং / বিও হিসাব নং | শেয়ার সংখ্যা |
|--------------|---|------------------------|---------------|
| ৯২           | জনাবা বিলকিস সুলতানা                    | ১২০৩৭৬০০১১৫৫৯৩২        | ৫০০           |
| ৯৩           | জনাব জিয়াউর রহমান খান                  | ১২০২৭৬০০৬৪৪৫৭৯৮৩       | ১০            |
| ৯৪           | জনাব মোহাম্মেদুর রহমান চৌধুরী           | ১২০১৫৯০০০০৩৯১১৬১       | ৫             |
| ৯৫           | জনাবা জিয়াউল্লাহ                       | ১২০২০৬০০০৬০৮৮০৮১       | ১             |
| ৯৬           | জনাব মোঃ জাহাঙ্গীর আলম                  | ১২০১৯৬০০৭৩৯০২৯৭৩       | ১৪৭           |
| ৯৭           | জনাব জুয়েল শাহা                        | ১২০২৯৯০০৭৫৭১৭১৫০       | ১০            |
| ৯৮           | জনাব মিথুন নাথ                          | ১২০২৯৯০০৭৬১৩২৮৫৬       | ১             |
| ৯৯           | জনাব ইমতিয়াজ মোঃ শাকিল                 | ১২০৩৩৩০০৬৮৮৩৯৪৮৪       | ১০            |
| ১০০          | জনাব সুজন দে                            | ১২০২৯৯০০৭৬৩১৭০৩২       | ১০            |
| ১০১          | জনাবা মাসুমা জাহান কাকলি                | ১২০২০৬০০০৬০৮৮২৪৭       | ১             |
| ১০২          | জনাব বজলুর রহমান বাবলু                  | ১২০১৯৬০০১৫৪৮৪০৭৯       | ১০            |
| ১০৩          | জনাবা আয়শা                             | ১২০৩৬৪০০৬১৪৩৪১২৮       | ১০            |
| ১০৪          | জনাব মোঃ আসাদুজ্জামান                   | ১২০১৫৯০০১৪৮৪০৯৭৬       | ১             |
| ১০৫          | জনাব মাহাবুবুল হাসান                    | ১২০৩৭৩০০২৮৪৭৮৯৫১       | ১০            |
| ১০৬          | জনাবা ফারজানা পারভীন                    | ১২০১৯৬০০৬০৯২৫১৭২       | ১০            |
| ১০৭          | জনাবা মীর আনা জারিন                     | ১২০৩৬৮০০২০৮৫৪৪১০       | ১০            |
| ১০৮          | জনাব বুলবুল আহমেদ                       | ১২০১৯৬০০৩৫৫০১১৯৮       | ১০            |
| ১০৯          | জনাব অমর কান্তি নাথ                     | ১২০৩৭৯০০১৬৩৪৭০২০       | ১০            |
| ১১০          | জনাব এম. এ. শামীম আল মামুন              | ১২০১৮২০০৬৬১১০৮         | ১০            |
| ১১১          | জনাবা কামরুন নাহার বেগম                 | ১২০৩১৩০০২৬৮৫৭১৯৩       | ১০            |
| ১১২          | জনাব নিজাম উদ্দিন মানিক                 | ১২০৩৮৬০০২১৯০৫৮০২       | ১০            |
| ১১৩          | জনাব তিমির বরুন পাল                     | ১২০১৫৯০০০৮৫২৫৮৬২       | ২৫১           |
| ১১৪          | জনাব শলিল কান্তি চৌধুরী                 | ১২০১৫৯০০১৭৩৩৪২৮৯       | ৬১০           |
| ১১৫          | জনাব মোঃ মাকসুদুর রহমান                 | ১২০৩১৩০০২৯০১২৯০৭       | ৩০০           |
| ১১৬          | জনাব মোঃ নিজাম উদ্দিন মানিক             | ১২০৩১৩০০২৮৪৫৩৮৪৭       | ৫             |
| ১১৭          | জনাব মোঃ আজহারুল ইসলাম                  | ১২০৩৮৮০০৪৪৯৭১৭০৩       | ৪৬৩০          |
| ১১৮          | সিভিসি ক্যাপিটাল এন্ড ইকুইটি এমজিডি লিঃ | ১২০১৫৯০০৭৬৫৯৪৮২৯       | ১             |
| ১১৯          | জনাব মোঃ সুলতান আহমেদ                   | ১২০৫৯০০০২৬২৬০৫৩৪       | ২০০           |
| ১২০          | জনাব মোঃ জয়নাল আবেদীন                  | ১২০৪১৮০০৬৪৫০৩১৩৯       | ৪৭            |
| ১২১          | জনাব মোঃ নুরুল আবছার                    | ১৩০১০৩০০০০১১৮৫২১       | ১০            |
| ১২২          | জনাব মোঃ সোলতান আহমেদ                   | ১২০৫৯০০০৭৩১৪২৬২৫       | ৫             |
| ১২৩          | জনাব কাজী বাহাউদ্দিন                    | ১২০১৫৯০০১৩৭৭৯৬৩৩       | ১০            |
| ১২৪          | জনাব সুরাইয়া আকতার পুতুল               | ১২০১৮৪০০৫০৭৩৬৫৮০       | ২০            |
| ১২৫          | জনাব আবদুল আলীম                         | ১২০৩৩৩০০২৯৭৭৮৫৯০       | ৫৪৫           |
| ১২৬          | জনাব মোঃ হাবীব উল্লাহ                   | ১২০১৬০০০০৪৭৪৭৪১৯       | ৩১০           |
| ১২৭          | জনাবা আঁথি আকতার                        | ১২০১৮৪০০৬৯৯১৩৮১৭       | ১             |
| ১২৮          | জনাব মোঃ মোস্তফা কামাল                  | ১২০১৮৪০০৫৪৯২৬৬৬০       | ৪০            |
| ১২৯          | জনাব শাখাওয়াত আলী পারভেজ সাজ্জাত       | ১২০১৯৫০০১৭৯২৬০১৭       | ২             |
| ১৩০          | জনাব মোঃ শামসুল আলম                     | ১২০৩৬২০০২৪৫৬৪৫১৩       | ৬৫            |
| ১৩১          | জনাব মোঃ সুলতান                         | ১২০৩৩৩০০৬২১৮৫৮৩১       | ২৫০           |
| ১৩২          | জনাব রূপান কুমার বড়ুয়া                | ১২০৫৫৯০০৪২২২১৬৬৮       | ১             |
| ১৩৩          | জনাবা কোহিনুর বেগম                      | ১২০৩১৩০০৩৯৯৫১২৬০       | ২০            |
| ১৩৪          | জনাব মোঃ সাইদুল হক                      | ১২০৩৬৪০০২১৫৩৫৭৩৫       | ২০            |
| ১৩৫          | জনাব মোঃ আবু মুসা                       | ১২০১৬০০০০৭৩৩৮১৯৫       | ১০            |
| ১৩৬          | জনাব মোঃ নুরুল আমিন                     | ১২০৩১৩০০৫০২৮০৯৫৩       | ২০            |
| ১৩৭          | জনাব মোঃ ইলিয়াছ                        | ১২০১৫৯০০৬৮২৫৫৪৭৯       | ১০            |
| ১৩৮          | জনাব শেখ পয়সাল রহমান                   | ১২০১৬০০০৬৩৯৭৭৫৯৬       | ৫             |
| ১৩৯          | জনাব নুর মোহাম্মদ                       | ১২০৩১৩০০২৬১৬৮৯১৭       | ২০            |
| ১৪০          | জনাব মোঃ সাহেদ                          | ১২০৪৯৮০০৪৯৫৬৪৩৮৩       | ২             |
| ১৪১          | জনাব মোঃ জাহাঙ্গীর আলম                  | ১২০১৬০০০১১৪৩৫৯২০       | ৫০০           |



| ক্রমিক<br>নং | শেয়ারহোল্ডারদের নাম               | ফলিও নং / বিও হিসাব নং | শেয়ার সংখ্যা |
|--------------|------------------------------------|------------------------|---------------|
| ১৪২          | জনাব মোঃ সায়েদ                    | ১২০২৩৯০০৬৫০৫২৮৯৭       | ২             |
| ১৪৩          | জনাব সাইদ গোলাম খসরু               | ১৬০১৮৮০০৬২৭২৪২২২       | ৬             |
| ১৪৪          | জনাব মোঃ রহিম উদ্দিন রুহেল         | ১২০১৯৬০০২৩৭২০৭৫২       | ৫             |
| ১৪৫          | জনাব হিরা লাল বণিক                 | ১২০১৮৪০০০০৭০৩২৩২       | ৮০            |
| ১৪৬          | জনাবা মাহমুদা সুলতানা              | ১২০৩৮৬০০১৫৪৪৭১২১       | ৭             |
| ১৪৭          | জনাব মোঃ নজরুল ইসলাম               | ১২০১৯৬০০৩৭৩২৯৮৭২       | ৪             |
| ১৪৮          | জনাব শান্তনু বণিক                  | ১২০১৮৪০০১৩০৬১৫৯৪       | ১০            |
| ১৪৯          | জনাব হিরা লাল বণিক                 | ১২০৪৩২০০২১৫৬৮৫৭৫       | ১০            |
| ১৫০          | জনাবা জয়শ্রী বণিক                 | ১২০৪৩২০০২০৭০৯৯৪৩       | ৫             |
| ১৫১          | জনাব মোঃ মেজবাহুল হক               | ১২০১৯৬০০১৫৪৩৬১৬২       | ১০            |
| ১৫২          | জনাব মোঃ রহিম উদ্দিন রুহেল         | ১২০১৯৬০০২৩৮৮০৯৭৪       | ৫             |
| ১৫৩          | জনাব মোঃ আকতার হোসেন               | ১২০২৩৯০০২৮৪৩৮১৬৮       | ২             |
| ১৫৪          | জনাবা তাসনুমা আকতার                | ১২০২৩৯০০৭২২৫৩৮৮৬       | ৩             |
| ১৫৫          | জনাবা নিলুফা আকতার                 | ১২০২৩৯০০৪৫৫১৬৭৩৪       | ৫             |
| ১৫৬          | জনাব মোঃ ইউসুফ                     | ১৬০১৮৮০০৬৭২৫৩২৯৮       | ১,৭০০         |
| ১৫৭          | জনাব মোঃ রমজান মাহমুদ              | ১২০১৫৯০০২২১৭৫৯৯৯       | ৫             |
| ১৫৮          | জনাব মোঃ রহমত উল্লাহ               | ১২০১৯৬০০২৮৪৯৪২৮৯       | ১০            |
| ১৫৯          | জনাব এস. এম. শহীদ উল্লাহ           | ১২০৩৩৩০০১৮৫৬৫৫৪৯       | ১০            |
| ১৬০          | জনাবা সায়েদা মোছাম্মৎ নাজমুল্লাহা | ১২০৩৩৩০০২৪৭০৬৬৩১       | ১০            |
| ১৬১          | জনাবা নাসরিন আকতার                 | ১২০৩৩৩০০৫১৮৭৭১৬৭       | ৮২            |
| ১৬২          | জনাব এম. আর হুমায়ুন আলম রুমী      | ১২০১৯৬০০৬৮৩৮৩৫৫        | ১১০১          |
| ১৬৩          | জনাব মোঃ নুরুল আরা                 | ১২০১৭৮০০১৪৫০৬৮৩১       | ৫০            |
| ১৬৪          | জনাব নুর আহমেদ ভূঁইয়া             | ১৬০১৮৮০০১৭৩০৪১১০       | ১৫            |
| ১৬৫          | জনাব মোঃ আবদুল ওয়াহাব             | ১২০১৮৪০০৫০৭৩৭২২৯       | ৫             |
| ১৬৬          | জনাবা মারজিয়া সুলতানা আফরিন       | ১২০৩৫৬০০৭৪৯০৩২০৯       | ২০০           |
| ১৬৭          | জনাবা জেসমনি আকতার                 | ১২০১৮৪০০৬০৮৬৩৬৭৪       | ৬             |
| ১৬৮          | জনাব মোঃ সাইমুদ্দিন চৌধুরী         | ১২০৪১৮০০৫৪৮৯৮৫৪১       | ২             |
| ১৬৯          | জনাব মোঃ মহসিন                     | ১২০৩৮৬০০১৭০১৯৬৯০       | ৫             |
| ১৭০          | জনাব মোঃ সাজ্জাদুল কবির চৌধুরী     | ১২০৪৪৯০০৭৫১৯৭৭৪৩       | ১,৭০০         |
| ১৭১          | জনাব মোক্তাদের আলম                 | ১২০৫৫৯০০৭৫৫৫৭৯৪৭       | ৫০            |
| ১৭২          | জনাব নুর মোহাম্মদ                  | ১২০২৩৯০০৪২৭৭১৪৩১       | ৩০০           |
| ১৭৩          | জনাব মোঃ জুয়েল মিয়া              | ১২০৩৭১০০০৬৫২৩১১৬       | ৬,২০০         |
| ১৭৪          | জনাব মোঃ জুয়েল মিয়া              | ১২০১৯৫০০৩১৩৫৪০৫৫       | ৩,৯০০         |
| ১৭৫          | জনাব মোঃ আব্দুল্লাহ আল জুবায়ের    | ১২০৩৬২০০৫৪৮১১৭০৭       | ১             |
| ১৭৬          | জনাব মোঃ আলী মেহের                 | ১২০২৭৬০০০৩৮০১৪৩০       | ১,৪০০         |
| ১৭৭          | জনাবা শাহানুর মিহির                | ১২০২৭৬০০৪৬৬৮৭১৭৩       | ১,৪০০         |
| ১৭৮          | জনাব মোঃ নাদিম                     | ১২০১৬০০০৫৪৪৩৮৭৮৪       | ১৫০           |
| ১৭৯          | জনাব ইয়াসির আরাফাত                | ১২০১৬০০০১৬২৬৫৪৮৮       | ১             |
| ১৮০          | জনাব আলী মেহের                     | ১২০২৪০০০৬১৪৯১৯৩৯       | ৯০০           |
| ১৮১          | জনাবা জাহ্নাতুল বাকীয়া            | ১২০৪১৮০০৩২৬৬৫১৬৩       | ১             |
| ১৮২          | জনাব মোঃ ইকবাল হোসেন               | ১২০৪১৮০০৩২১৫৩৩৪০       | ২             |
| ১৮৩          | জনাবা সাইমা মাহাবুবা               | ১২০১৬০০০৭৪০১৪৩২৩       | ২০০           |
| ১৮৪          | জনাব শোরব উল্লা খান                | ১২০২৩৯০০১৭৩৩৭১৬        | ২             |
| ১৮৫          | জনাব লিটন চন্দ্র দাশ               | ১২০১৯৬০০৬৩০৩৮৭৬        | ৪             |
| ১৮৬          | জনাব সোরাব হোসেন                   | ১২০১৯৬০০৭৫৭১৩০৬১       | ৫০            |
| ১৮৭          | জনাব আবদুল মতিন সাহিদ              | ১২০৪৫৯০০১৬৫৩৫০৬৪       | ৫০০           |
| ১৮৮          | জনাব মোঃ মহিউদ্দিন                 | ১২০৩৮৬০০১৬৪১৮৮০৩       | ১             |
| ১৮৯          | জনাব মোঃ সাইফুর রহমান              | ১২০৫৫৯০০৫২২৭৮৭০৭       | ১             |



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2024**





## হাক্কানীর পণ্য .. সবার জন্য ..

জীবনের প্রতিটি মুহূর্তে সতেজ  
থাকতে সবাই চায়।  
প্রয়োজন জীবনের  
প্রতিটি মুহূর্তে পরিচ্ছন্নতা,  
তাইতো ঘরে বাইরে সবখানে  
হাক্কানী টিস্যু সর্বক্ষণ সবার সঙ্গে।

### কারণ

বিশ্ব সেরা ইউরোপিয়ান প্রযুক্তিতে  
সর্বোৎকৃষ্ট কাঁচামাল দিয়ে সম্পূর্ণ  
অটোমেশনে তৈরি হয়

## হাক্কানী টিস্যু

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