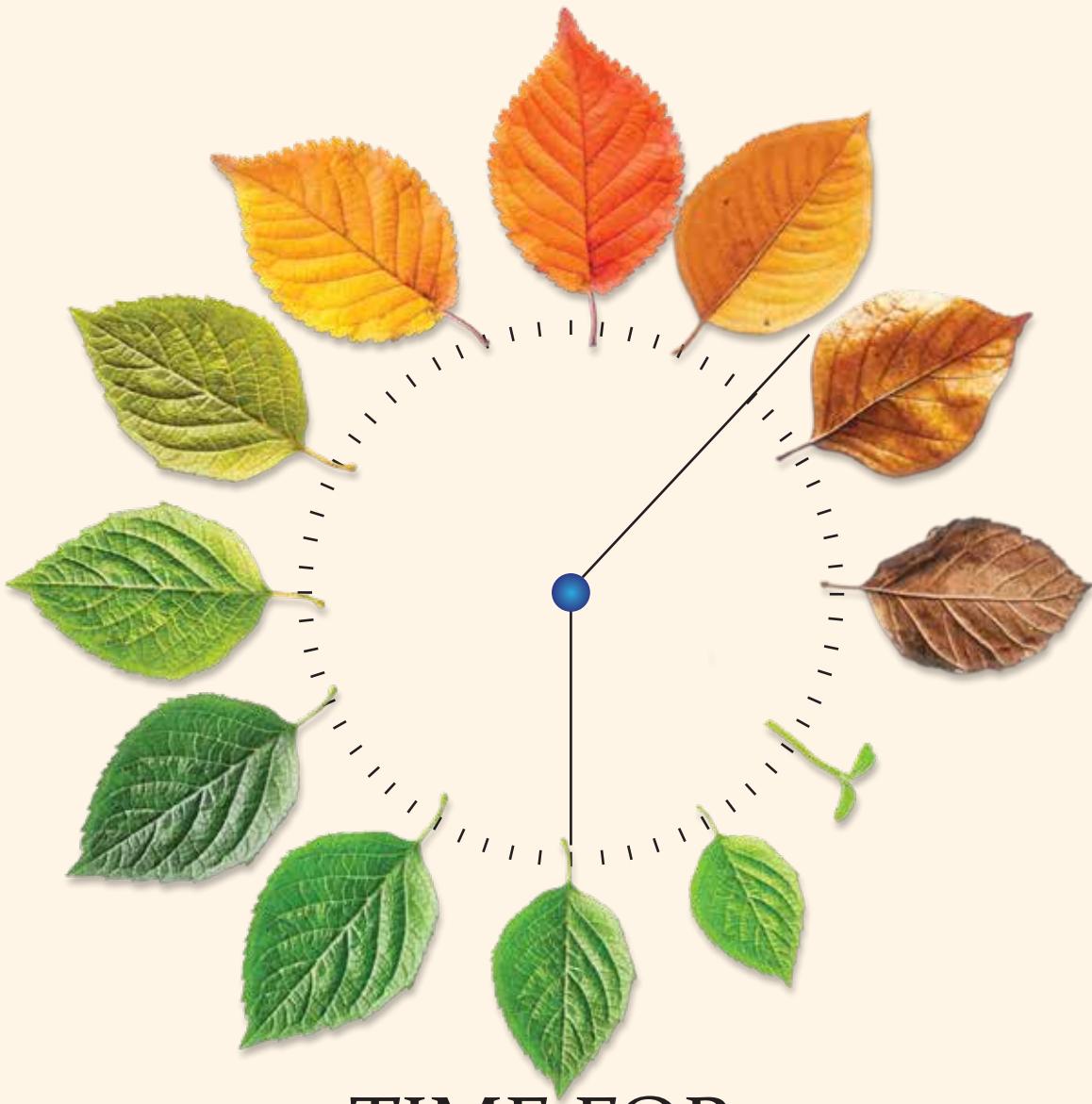


ANNUAL REPORT  
2024-25



TIME FOR  
SUSTAINABILITY  
TIME FOR TOMORROW



**MAGURA**  
MULTIPLEX PLC



# TIME FOR SUSTAINABILITY, Time for Tomorrow

Every era is defined by the choices people dare to make. Today, the world stands at a critical turning point where responsibility, innovation, and foresight are kept in touch. It is clear to act for sustainability, and this is the moment to shape tomorrow.

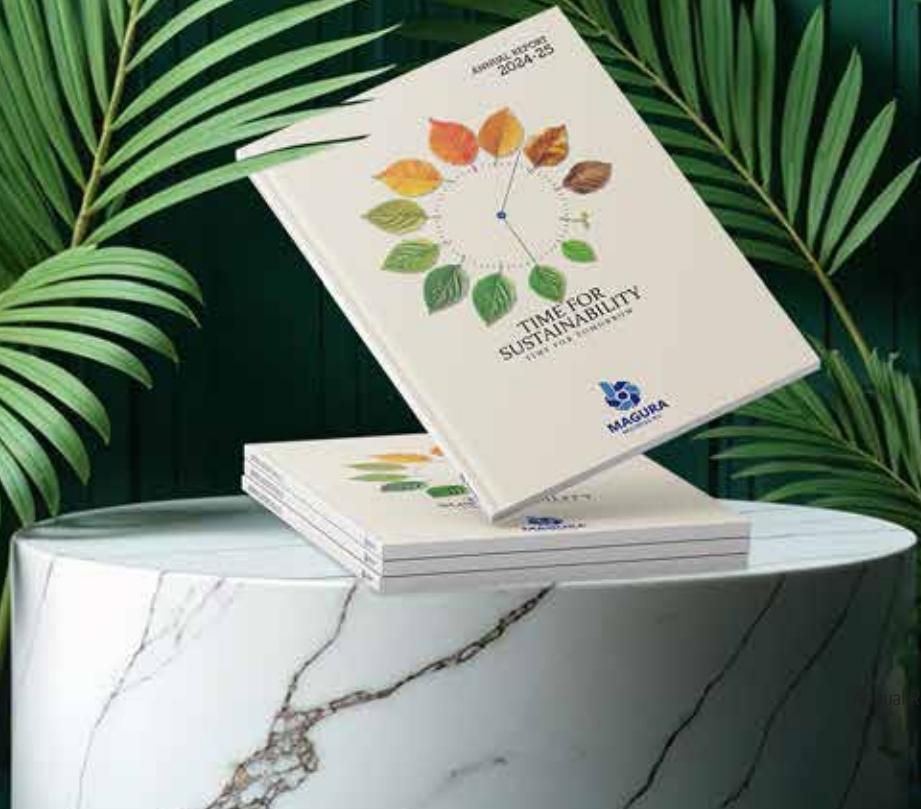
Sustainability is no longer an abstract theory reserved for environmental debates or global summits, it has become a practical necessity rushed into the daily rhythm of businesses, households, and communities worldwide. As climate challenges heap on and resources grow scanty, the world realizes that progress cannot come at the cost of the planet. True growth must be enduring, ethical, and inclusive.

The world we imagine for the future is built progressively through today's decisions. Every responsible action, each sustainable novelty, and every mindful approach contributes to a larger picture; a world where development thrives alongside environmental custodianship.

Forward thinking organizations are reimagining their roles. They are integrating clean technologies, minimizing waste, and adopting ethical practices that support both the planet and the people who call it home. These are not mere adjustments; rather are commitments to long-term resilience. Sustainability is emerging as a hallmark of brilliance, a measure of leadership that extends far beyond customary business metrics.

The clock reminds us that time can be a powerful ally or a quiet warning. We can either delay and face the consequences or choose to move decisively, shaping a brighter and more secured future. When institutions invest in green solutions today, they ignite opportunities for generations that will follow. When communities embrace responsible habits, they set the paces for a healthier planet.

With a clear vision, steady commitment, and a sense of shared responsibility, Magura Multiplex PLC steps into a new chapter distinguished by hope, innovation, and collective progress. And together, we can ensure that the future is not only sustainable, but truly full of promise.



# TABLE OF CONTENTS

<b>ABOUT REPORT</b>	
Letter of Transmittal	04
Concentration on Report	05
<b>ABOUT 36TH ANNUAL GENERAL MEETING</b>	
Notice of 36th AGM	06
Access process to join AGM	07
<b>ABOUT MAGURA MULTIPLEX PLC.</b>	
Overview on Magura Group	08-09
Vision, Mission, Objectives & Core Values	10
Policy Statement	11
Corporate Information	12-13
<b>REMARKABLE OF THE PAST</b>	
Milestones	16
Financial History of 05 Years	17
AGM's Memory	18
Certifications	19-20
<b>FINANCIAL STATEMENTS OVERVIEW</b>	
Graphical Presentation	
FY 2024-2025	22-23
<b>LEADERSHIP</b>	
Message from the Chairman	26-27
Review of Managing Director	28-29
Board of Directors	30
Director's Profile	31-34
Profile of Company Secretary	35
Profile of Chief Financial Officer	36
<b>INFORMATION FOR SHAREHOLDERS</b>	
Directors' Report	38-41
Management's Discussion and Analysis	42
Performance of Last 05 Years	43
Dividend History since Re-listing	44
Risk Management and Internal Control Approach	45

## TIME FOR SUSTAINABILITY



Communication of Shareholders	46
Shareholding Pattern	47
Directors Meeting & Attendance	48
<b>CORPORATE GOVERNANCE</b>	
Report on Compliance & Governance	54-57
Stewardship of Corporate Governance Code	58
Environment, Social and Governance (ESG) Approach	59
Dividend and Disbursement Policy	60-61
Report of the Audit Committee	62
Report of the Nomination & Remuneration Committee	63
BAPLC Certificate	64
Annexure A: Declaration of CEO & CFO	65
Annexure B: Certificate on Corporate Governance	66
Annexure C: Corporate Governance Compliance Report	67-79
<b>FINANCIAL STATEMENTS</b>	
FY 2024-2025	
Independent Auditor's Report	82-86
Statement of Financial Position	87
Statement of Profit or Loss and other Comprehensive Income	88
Statement of Changes in Equity	89
Statement of Cash Flows	90
Notes to the Financial Statements	91-111
Schedule of Property, Plant and Equipment	112
Statement of Tax Depreciation	113
<b>CSR AND OTHERS</b>	
Corporate Social Responsibility	116-117
<b>SHAREHOLDERS ATTENDANCE FORM &amp; OTHERS</b>	
Notes	118
Proxy Form and Attendance Slip	119

# TRANSMITTAL LETTER

December 07, 2025

The valued Shareholders of Magura Multiplex PLC.  
Bangladesh Securities and Exchange Commission  
Dhaka Stock Exchange PLC.  
Chittagong Stock Exchange PLC.  
Registrar of Joint Stock Companies & Firms

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

Dear Sir(s)

We are pleased to enclose the notice of the 36th Annual General Meeting, copy(ies) of the Annual Report containing Directors' Report, Auditors' Report together with the Audited Financial Statements including Statement of Financial Position as on 30 June 2025, Statement of Comprehensive Income, Cash flows and Changes in Equity and other relevant Statements for the year ended 30 June 2025.

Yours sincerely,



Md. Mustafizur Rahman  
Company Secretary

# CONCENTRATION ON REPORT

**Unparalleled excellence** is the basic instinct for Magura Multiplex PLC where our enduring narrative is intrinsically woven with an unyielding commitment to a deep-seated contribution to the national fabric. As we cast our eye towards the horizon of 2025, our strategic imperatives are strictly calibrated within the dynamic paper products industry but, critically, to amplify the buzzing echoes of our positive impact across every sphere.

**Since our promise** is to always provide with the best paper products, we fundamentally focus on making them high-quality and innovative. We know our products are important for many different businesses, and we're proud to make sure they are strong, useful, and good for the environment. This commitment to quality is the most important part of who we are, guiding everything we do, from choosing our materials to getting the finished product to you.

**As we turn over** a new leaf in the coming year, our sights are firmly set on a game-changing mission for going whole corner of the market on sustainable manufacturing. We're not just paying lip service to green practices; we're ready to put our money where our mouth is and double down on cutting-edge eco-friendly technologies.

**Our goal** is to squeeze every last drop out of our resources, becoming lean and green and leaving no stone unturned when it comes to shrinking our environmental impact. This isn't just about tinkering around the edges; it's a root and branch overhaul. We're talking about making our energy use as efficient as a well-oiled machine, making waste a thing of the past, and blazing a trail with recycling solutions that are ahead of the curve. We want to be the company that writes the book on environmental stewardship in our industry, proving that growth and a healthy planet can go hand in hand. It's about securing a future where we can have our cake and eat it too, ensuring our success doesn't come at the Earth's expense.

**Furthermore**, we are strategically intensifying our focus on heightened market responsiveness and an enriched tapestry of customer satisfaction. This entails a profound dive into understanding the nuanced and evolving demands of the market, fearlessly innovating our product lines to not just meet but anticipate future needs, and fortifying our intricate distribution networks to guarantee timely, efficient, and reliable service. By cultivating deeper, more meaningful relationships with our esteemed clients and valued stakeholders, we aspire to deliver unparalleled value, forging lasting partnerships built upon the bedrock of trust and mutually transformative growth.

**Ultimately**, our strong dedication also reaches out like a supportive hand to both our valued employees and the wider community. We are focused on creating a workplace that is not only secured but also wonderfully inclusive and truly empowering, which means it's a place where new ideas thrive, and every person working here feels motivated to achieve their best in both their personal and professional lives. At the same time, we are deeply committed to leading community projects that vigorously support education, significantly improve health, and actively spark local growth, which in turn strongly confirms our fundamental role as a responsible company that contributes clearly and positively to the overall advancement of society in Bangladesh.

**As we carefully** steer the promising landscape of 2025, Magura Multiplex PLC. stands resolute and solid in these articulated commitments and strategic priorities, hovering for another epoch making year of significant achievement, groundbreaking sustainable innovation, and a profound, indelible national contribution.



## NOTICE OF THE 36<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 36th Annual General Meeting (AGM) of Magura Multiplex PLC will be held using hybrid system with venue of the AGM at the Conference floor, Corporate Office, Plot No. 314/A, Road No. 18, Block-E, Bashundhara R/A, Dhaka and virtually by using digital platform on Monday, December 29, 2025 at 12.30 p.m. to transact the following business:

**Agenda:**

1. To receive, consider and adopt the audited Financial Statements of the Company for the year ended on June 30, 2025 together with the Report of the Auditors thereon and the Report of the Directors.
2. To approve dividend for the year ended on June 30, 2025 as recommended by the Board of Directors.
3. To elect/re-elect Director(s) of the Company.
4. Appointment of Mr. Md. Mobarok Hossain as Managing Director of Magura Multiplex PLC for 2 (two) years from 04.08.2025 to 03.08.2027.
5. To appoint Statutory Auditors for the year 2025-2026 and fix their remuneration.
6. To appoint Compliance Auditors for the year 2025-2026 and fix their remuneration

By Order of the Board of Directors



**Md. Mustafizur Rahman**  
Company Secretary

Place: Dhaka  
Date: November 29, 2025

**Notes:**

- (i) Members, whose names will appear in the Share Register of the Company or in the Members/ Depository Register on the Record Date i.e. November 23, 2025, will be eligible to attend and vote in the Annual General Meeting (AGM).
- (ii) The proxy form must be affixed with requisite revenue stamp and must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting.
- (iii) The AGM will be conducted through using hybrid system in accordance with the Directive No. BSEC/CMRRCD/2009-193/08 dated March 10, 2021 of Bangladesh Securities and Exchange Commission (BSEC).
- (iv) Link for Joining in AGM through Digital Platform will be provided through e-mails of the shareholders which will be opened before 72 hours from the time (December 29, 2025 at 12.30 p.m.) fixed for holding the Annual General Meeting. Members can join the Virtual Annual General Meeting using their Laptop, PC, Mobile or Tab providing their respective 16-Digit BO ID and No. of shares.
- (v) Pursuant to the Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated June 20, 2018 copy of Annual Report will be sent to the e-mail addresses of the members linked with their BO Accounts. In case of non-receipt of the Annual Report of FY 2024-2025 of the Company sent through e-mail, shareholders may collect the same from the Company Affairs Department of the Company by a written request. The Annual Report will be uploaded on the Company's website at <https://maguramultiplex.com.bd/> on stipulated date. Virtual AGM link is <https://maguramultiplex.bdvirtualagm.com>

# ACCESS PROCESS TO JOIN 36<sup>TH</sup> ANNUAL GENERAL MEETING

The valued shareholders can join/conduct in the virtual meeting via live webcast by using the link <https://maguramultiplex.com.bd>. The access process of joining the virtual meeting is for the convenience of the shareholders from any location of the world.

Access	Question and Answer	Vote
<p><b>Shareholders Login</b></p> <ul style="list-style-type: none"><li>i. Click shareholder Tab</li><li>ii. Enter BO ID/ Folio in the text box.</li><li>iii. Enter number of shares held as of record date.</li><li>iv. Click login.</li></ul> <p><b>Proxy Login</b></p> <ul style="list-style-type: none"><li>i. Click Proxy Tab.</li><li>ii. Enter BO ID of original shareholder.</li><li>iii. Enter number of shares held by original shareholder.</li><li>iv. Enter BO ID of proxy shareholder</li><li>v. Enter number of shares held by proxy shareholder.</li><li>vi. Click login.</li></ul>	<p>PPP encourages shareholders to ask out anything as per the agenda to the board and management. The management will try to answer the questions as they come in.</p> <p>The login link shall be opened before 72 hours from the time of the meeting for valuable comments and suggestion of the shareholders</p>	<p>Shareholder will be able to vote either in favor or against any agenda using the option of the tab.</p> <p>The votes shall be counted based on number of shares held by the shareholder. The voting result shall be published in real time at the time of approval on the specific agenda</p>

## 36th AGM Helpline

**Md. Mustafizur Rahman**  
secretary@bdg.com.bd

**Md. Emdadul Haque**  
emdadulhaque699@gmail.com

**Md. Rashidul Haque**  
rashidkhan86@yahoo.com

## Address:

Plot no. 314/A, Road no. 18, Block-E,  
Bashundhara R/A, Dhaka-1229.  
Phone: 550 36456, 550 36457 Ex. 702, 703  
Web: <https://maguramultiplex.com.bd>



# MAGURA MULTIPLEX PLC

## OVERVIEW OF MAGURA GROUP

Over the past 46 years, Magura Group has pursued a path of purposeful expansion, underpinned by a deep commitment to generating value that transcends financial gains. Although its efforts in diversification and scaling up have yielded considerable financial success, the Group's vision has consistently been anchored in a broader mission to drive lasting, positive change.

Central to Magura Group's philosophy is a strong commitment to serving society through its business activities. This guiding principle has enabled Magura Group to evolve into a diverse enterprise with operations spanning essential sectors like Paper, apparel, housing, education, and bulk trading. Each of these sectors represents the Group's concerted effort to address fundamental needs within Bangladesh while enhancing the quality of life for its citizens.

This dedication to quality and affordability has cultivated lasting trust and loyalty among Magura Group's customers. Currently, the Group's assets are valued at approximately TK. 30,000 million (US\$ 411 million), and it achieves an annual turnover of TK. 12,000 million (US\$ 164 million). Supported by a workforce exceeding 3,000 employees, Magura Group plays a crucial role in fostering employment and contributing to Bangladesh's economic development.

A prime example of its commitment to diverse

industries is Magura Multiplex PLC., one of Magura Group's prominent sister concerns. This company reflects the Group's dedication to quality and innovation, meeting the country's growing demand for sustainable and high-quality paper products. Magura Multiplex PLC. has established itself as a trusted name in the industry, aligning with the Group's core values and further contributing to its positive impact on the economy.

In tune with modern trends, Magura Group has also recognized the transformative role of technology in today's business environment. Through Bangladesh Advanced Technologies Ltd., the Group emphasizes a forward-thinking approach to innovation, applying technological advancements to enhance operations and better serve consumers.

This commitment extends beyond internal growth, as Magura Group seeks to improve overall quality of life and contribute meaningfully to national development. Each subsidiary and sister concern within Magura Group, including Magura Multiplex PLC., plays a vital role in driving economic growth, particularly within export-oriented sectors that boost Bangladesh's economic resilience.

Fueled by confidence and a strong sense of purpose, the Group stands prepared to seize emerging opportunities, drive sustainable growth, and make a lasting, positive impact through each of its ventures.

## COMMITMENT & PRIORITY

Magura Multiplex PLC. is dedicated to excellence in every facet of its operations. Our primary focus is on delivering high-quality products that not only meet but exceed customer expectations, ensuring that reliability and performance remain at the forefront of our efforts.

Sustainability serves as a guiding principle in our decision-making. By adopting innovative, recyclable practices throughout our production processes, we minimize our environmental impact. Our commitment to sustainable sourcing and resource management allows us to provide responsible packaging solutions while positively contributing to the planet.

Recognizing the vital role of our workforce in achieving success, we prioritize creating a safe, inclusive, and empowering work environment. Investments in employee growth and development foster a culture of collaboration and creativity, driving our collective progress.

As we envisage the potential, our focus will remain on sustainability, quality, and meaningful community engagement. We aim to be at the forefront of the paper manufacturing processing industry by continuously refining our capabilities and adapting to the changing market dynamics.

Our mission is to promote enduring positive impacts for our customers, employees, and the communities we serve. Through our commitment to integrity and innovation, Magura Multiplex PLC. seeks to create a legacy of excellence that resonates across all sectors we engage with.

## CODE OF CONDUCTS

Integrity serves as the cornerstone of Magura Multiplex PLC. Every employee is expected to embody honesty and transparency in all interactions, whether with colleagues, customers, or suppliers. Upholding commitments and steering clear of conflicts of interest are essential practices, ensuring that our actions consistently reflect positively on the organization.

### Respect and Inclusion

We champion a vibrant, inclusive workplace where respect is paramount. Every individual is treated with fairness and dignity, free from discrimination or harassment. We celebrate diversity and strive to create an environment where everyone feels valued and empowered to contribute.

### Compliance is Key

Navigating the complex landscape of laws and regulations is key to our success. Our team is responsible for understanding and adhering to all legal requirements relevant to their roles, ensuring that our

business practices are above reproach and aligned with industry standards.

### Eco-Conscious Commitment

Sustainability is at the heart of our operations. We are dedicated to minimizing our environmental impact through innovative practices and eco-friendly production processes. Each employee plays a vital role in driving our sustainability initiatives forward, helping us safeguard the planet for future generations.

### Quality and Safety Above All

Delivering exceptional quality while ensuring safety is our unwavering promise. We adhere to the highest quality control standards and prioritize safety protocols to protect our employees and customers. Our reputation hinges on our commitment to excellence in every product we deliver.

### Guardians of Confidentiality

Protecting sensitive information is a responsibility we take seriously. Employees are entrusted with safeguarding the confidentiality of our company, customers, and business partners. We emphasize the importance of privacy and data protection in all aspects of our work.

### Transparent Communication

We foster a culture of open dialogue, encouraging employees to voice concerns and report unethical behavior or misconduct, if any. Every individual is empowered to speak up without fear of retaliation, as we believe that transparency strengthens our organization.

### Community Champions

Giving back is woven into our corporate fabric. We actively support local initiatives and encourage employee engagement in community service. Our commitment to social responsibility reflects our desire to make a positive impact in the neighborhoods where we operate.

### Taking Responsibility

Accountability is crucial in maintaining our ethical standards. Every employee is expected to uphold this Code of Conduct, with violations taken seriously and addressed appropriately. Our commitment to integrity means that we hold ourselves accountable for our actions and decisions.

The ethical journey of Magura Multiplex PLC. is shaped by this Code of Conduct. Serving as our navigational beacon, it strengthens our commitment to principles of integrity, excellence, and sustainability across every aspect of our operations. United in purpose, we strive to cultivate a dynamic and conscientious workplace that reflects our core values and aspirations.

# VISION, MISSION, OBJECTIVES & CORE VALUES



## VISION

To strive for excellence and make a mark of distinction in the Magura Multiplex PLC. industry through delivery of excellent quality and value added products to the customers.



## MISSION

To target to be the choice of quality for customers by offering quality products in terms of excellent and state-of-the-art paper processing, printing and packaging, Industrial Grade Paper Manufacturing, The company practices business ethics both intra and inter firm with focus on whole family of shareholders, management, customers and suppliers.



## OBJECTIVES

To conduct business operations effectively maintaining its transparency in the context of both legal and social framework towards achieving mission.



## CORE VALUES

- Long term relationship
- Everlasting quality
- Satisfaction
- Transparency
- Innovation

# POLICY STATEMENT

At Magura Multiplex PLC, our DNA is woven into threads of excellence, sustainability, and unshakeable ethical practices – they are the bedrock upon which our entire enterprise stands. We are absolutely committed to the hilt in delivering Industrial grade paper, on our planet, all while cultivating relationships that truly hit the mark with everyone we touch. And while we innovate and produce, we simultaneously dedicate ourselves to cultivating deeply meaningful relationships that don't just hit the mark, but genuinely resonate and exceed expectations with every single stakeholder, partner, and individual we have the privilege to engage with. This holistic approach is the essence of who we are, a testament to our vision to lead with integrity and foresight.

		
QUALITY ASSURANCE	SUSTAINABILITY	SAFETY AND WELL-BEING
Prioritizing quality at every stage of production, the company adheres to rigorous standards to ensure that products meet and exceed customer expectations. Continuous improvement processes are implemented to enhance efficiency and product performance.	Embracing environmentally responsible practices, the company utilizes sustainable materials and innovative technologies to reduce waste and energy consumption. This commitment to sustainability guides decision-making and operational strategies, aiming to protect and preserve natural resources for future generations.	The health and safety of employees are paramount. A safe working environment is provided through comprehensive safety protocols, training, and ongoing assessments. Employee well-being is integral to success, with initiatives promoting work-life balance and personal development.
		<i>This policy statement captures the commitment to maintaining the highest standards in every aspect of business. Continuous striving for excellence will guide the organization as it navigates the evolving landscape of the Paper Manufacturing and paper processing industry.</i>
Upholding the highest standards of integrity and ethics in all business dealings is essential. Relationships with customers, suppliers, and the community are built on trust and transparency. Open communication and the reporting of any unethical behavior are encouraged to foster a culture of accountability.	Recognizing the role within the communities served, the company is committed to making a positive impact. Active support of local initiatives and encouraging employee participation in community service reflect the dedication to social responsibility.	

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

01	<b>Mr. Mustafa Kamal Mohiuddin</b>	Chairman
02	<b>Mr. Mostafa Jamal Mohiuddin</b>	Director
03	<b>Mr. Md. Rezaul Islam</b>	Director
04	<b>Advocate Md. Golam Kibria</b>	Director
05	<b>Prof. Dr. Md. Rafiqul Islam</b>	Independent Director
06	<b>Prof. Dr. Nafisa Rounok</b>	Independent Director
07	<b>Mr. Md. Mobarok Hossain</b>	Managing Director

## AUDIT COMMITTEE

01	Prof. Dr. Md. Rafiqul Islam	Chairman
02	Mr. Md. Mobarok Hossain	Member
03	Advocate Md. Golam Kibria	Member
04	Mr. Md. Mustafizur Rahman	Secretary

## NOMINATION AND REMUNERATION COMMITTEE

01	Prof. Dr. Nafisa Rounok	Chairman
02	Mr. Md. Mobarok Hossain	Member
03	Advocate Md. Golam Kibria	Member
04	Mr. Md. Mustafizur Rahman	Secretary

## EXECUTIVE COMMITTEE

01	Mr. Md. Mobarok Hossain	Managing Director
02	Mr. Md. Mustafizur Rahman	Company Secretary
03	Mr. Naimul Islam	Chief Financial Officer
04	Mr. Md. Shakhawat Hossain	Head of Internal Audit & Compliance

## CORPORATE INFORMATION

<b>Company Secretary</b>	Mr. Md. Mustafizur Rahman
<b>Chief Financial Officer</b>	Mr. Naimul Islam
<b>Head Of Internal Audit</b>	Mr. Md. Shakhawat Hossain

<b>STATUTORY AUDITORS</b>	<b>G. Kibria &amp; Co.</b> Chartered Accountants
<b>CORPORATE GOVERNANCE COMPLIANCE AUDITORS</b>	<b>Haruner Rashid &amp; Associates,</b> Chartered Secretaries
<b>LEGAL ADVISOR</b>	<b>A Baset Majumder &amp; Associates</b> House No.-23, Road No.- 15, Block-D, Banani, Dhaka-1213
<b>BANKER</b>	<b>Premier Bank PLC.</b> Bashundhara Branch, Bashundhara , Dhaka

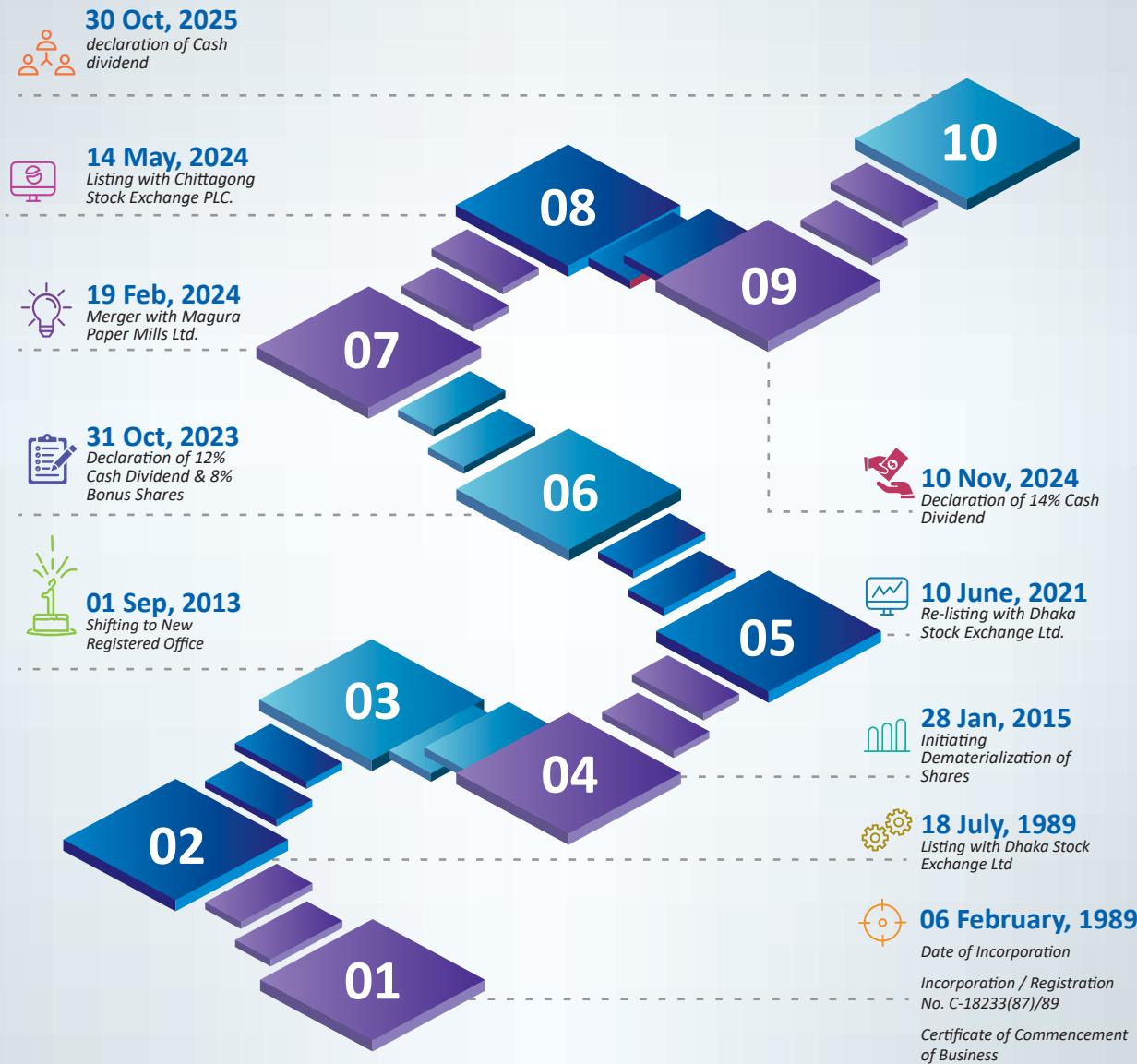
<b>REGISTERED OFFICE</b>	Plot No.-314/A, Road No. 18, Block- E, Bashundhara R/A, Dhaka-1229.
<b>FACTORY</b>	(1) Sreerampur, Dhamrai, Dhaka (2) New Town, Meghnaghat, Narayanganj





REMARKABLE OF  
THE PAST

# COMPANY'S MILESTONES



# FINANCIAL HISTORY OF 05 YEARS

Particulars	2024-2025 (Tk.)	2023-2024 (Tk.)	2022-2023 (Tk.)	2021-2022 (Tk.)	2020-2021 (Tk.)
Authorized Capital	60,00,00,000	60,00,00,000	60,00,00,000	60,00,00,000	25,00,00,000
Paid up Capital	29,60,33,780	296,033,780	10,44,96,000	10,44,96,000	10,44,96,000
Revenue	1,61,15,20,611	1,042,276,857	47,50,65,025	41,40,55,473	16,95,45,458
Cost of Goods Sold	115,72,59,814	744,827,900	32,77,79,697	27,09,75,507	(10,50,56,853)
Gross Profit	45,42,60,797	297,448,957	14,77,85,328	14,30,79,966	6,44,88,605
Net Profit/(Loss) before Tax	9,09,08,229	87,486,622	6,59,03,873	5,88,21,954	2,05,81,768
Net Profit/(Loss) after Tax	10,66,27,889	74,570,348	4,92,33,237	4,82,33,033	1,40,01,112
Non-Current Assets	4,03,73,17,365	4,056,241,633	38,27,25,085	37,45,58,571	36,41,77,873
Current Assets	1,53,42,87,012	1,483,821,812	59,97,07,469	51,89,51,569	45,49,77,157
Total Assets	5,57,16,04,377	5,540,063,444	98,24,32,553	89,35,10,140	81,91,55,030
Shareholders' Equity	2,21,40,54,765	2,148,864,550	37,09,48,100	33,00,66,965	29,22,75,673
Current Liabilities	51,64,49,425	473,352,933	35,39,54,272	39,90,63,787	30,62,41,709
Total Liabilities	3,35,75,49,612	3,391,198,895	61,14,84,454	56,34,43,175	52,68,79,357
Earnings Per Share (EPS)	3.60	2.52	4.71	4.62	1.34



## AGM's MEMORY



# CERTIFICATIONS

## REGISTRATION — CERTIFICATE —

this is to certify that the management system of

**Magura Multiplex PLC.**

have been assessed by A CUBE TIC LIMITED and registered against the requirements of

**ISO 9001:2015**

**19/15190B**

Certificate Number

**18th August 2010**

Date of Original Registration

**17th August 2027**

Expiry Date

**24th October 2024**

Date of Re-Registration



**Alfonso Pagliuca, President & Founder, A Cube TIC Limited**



This certificate is issued in respect of the location & scope of registration detailed in the Associated Registration Schedule  
This certificate is the property of A Cube TIC Limited Unit 5 Middle Bridge Business Park Bristol Road Portishead Bristol BS20 6PN UK and must be returned on request.

## CERTIFICATIONS

REGISTRATION  
SCHEDULE

## scope of registration

Manufacturing and trading of paper, paper converting and printed product

Magura Multiplex PLC.

Company Name

Factory: Shirirampur Dhamrai, Savar, Bangladesh

Sites Registered		
7	ISO 9001:2015	19/15190B
EAC	Standard	Certificate Number
18th August 2010	24th October 2024	17th August 2027
Date Original Registration	Date Of Re-registration	Expiry Date
17th June 2027	6th October 2025	17th August 2024
Next Re-Audit Due Date	Revision Date	Previous Expiry Date



Alfonso Pagliuca, President & Founder, A Cube TIC Limited



This certificate is the property of A Cube TIC Limited Unit 5 Middle Bridge Business Park Bristol Road Portishead Bristol BS20 6PN UK and must be returned on request.



# FINANCIAL STATEMENTS OVERVIEW FY 2024-2025



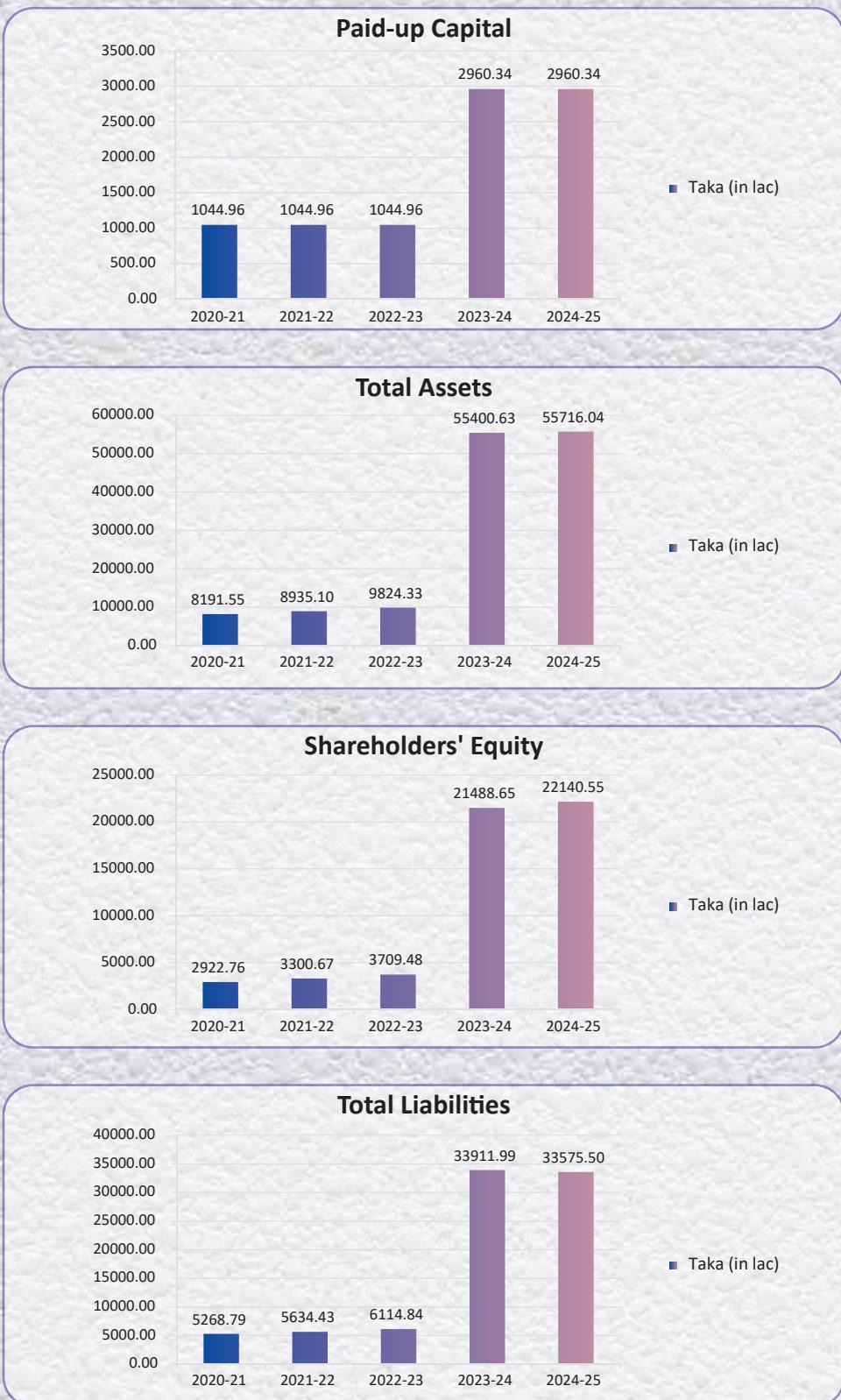
# GRAPHICAL PRESENTATION

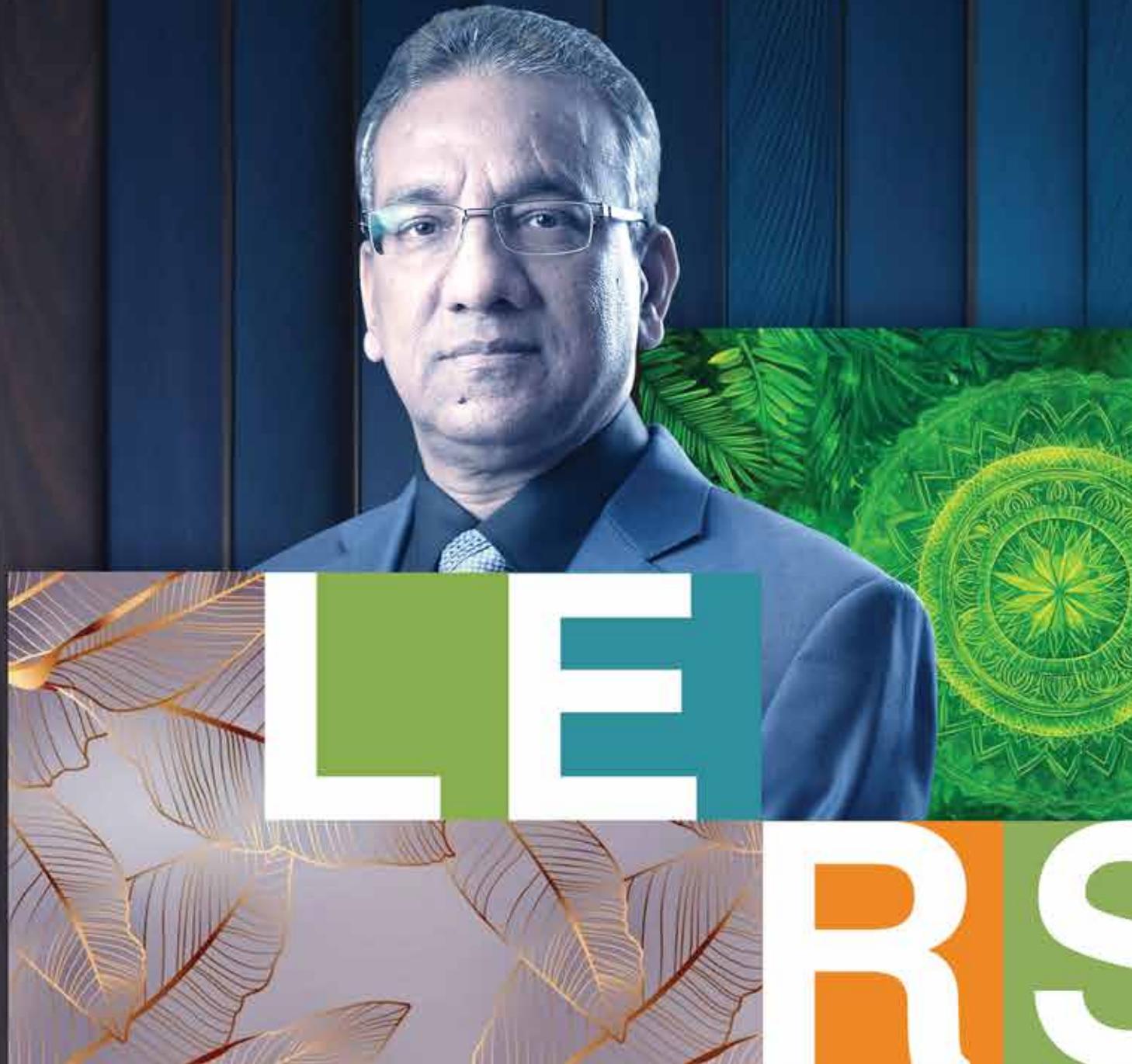
## FY 2024-2025



# GRAPHICAL PRESENTATION

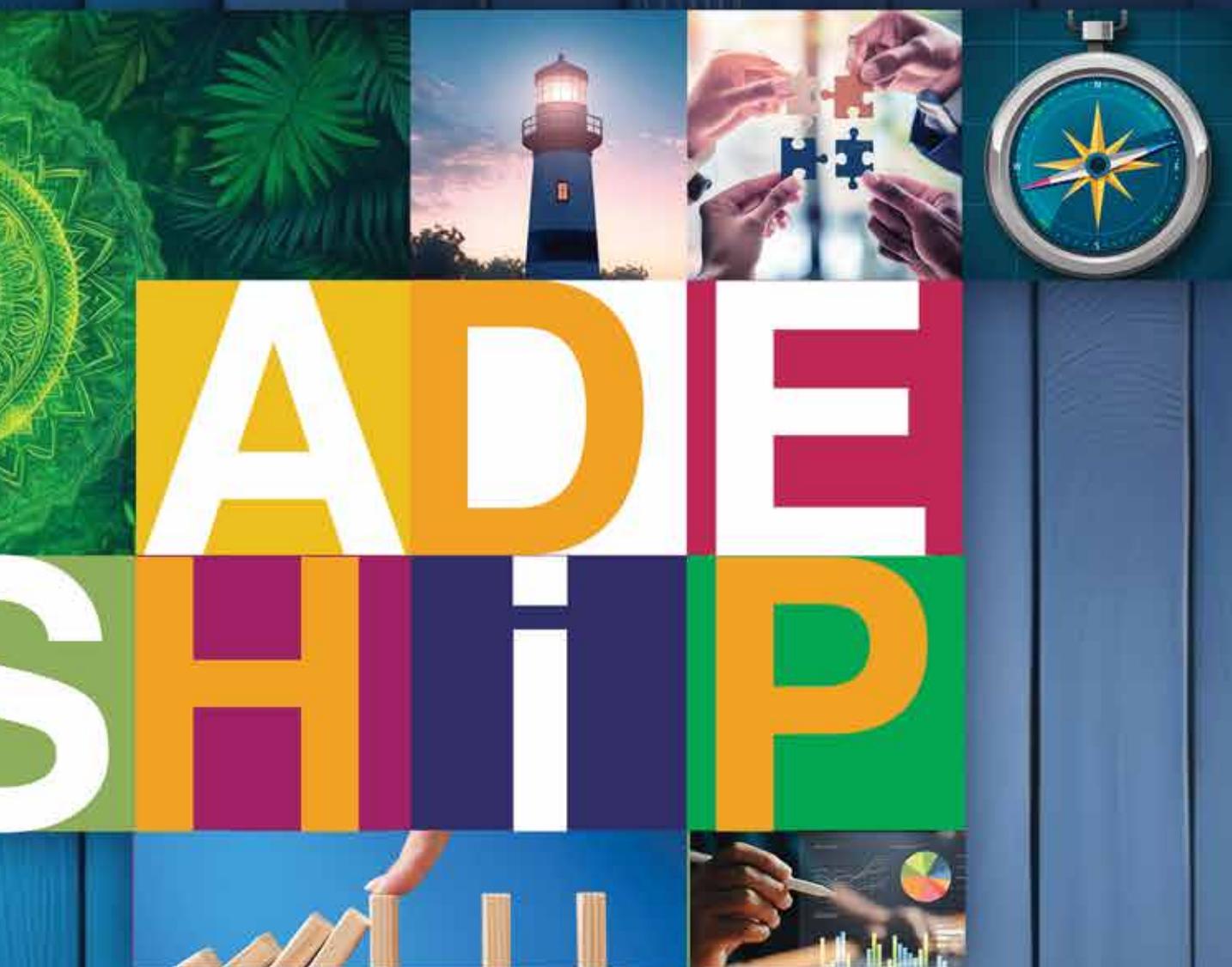
## FY 2024-2025





MESSAGE FROM THE CHAIRMAN

LEADERSHIP





MESSAGE FROM  
**THE  
CHAIRMAN**



## *Message from The Chairman*

**BISMILLAHIR RAHMANIR RAHIM**

Honorable Shareholders,

Assalamu Alaikum.

It is with reflective appreciation and a heart full of gratitude that I extend a warm welcome to each of you at the 36th Annual General Meeting of Magura Multiplex PLC., convened for the financial year ending June 30, 2025. Your unwavering trust, persistent support, and invaluable contributions have, quite literally, been the wind beneath our wings, propelling the company to its current successes. For this, I offer my sincerest and deepest thanks.

This past year, indeed, marked another defining chapter for our company – a testament to our resilience, a crucible of innovation, and a period of remarkable growth. Despite navigating the ebb and flow of a dynamic business environment, we held the line on our commitment to operational excellence. This steadfast resolve allowed us to not only weather the storm but also to achieve noteworthy milestones across all performance indicators. Our success has been a confluence of factors: robust revenue growth that allowed us to hit our stride, a strong market positioning that gives us a competitive edge, meticulous cost optimization, and an unyielding focus on boosting productivity.

Notably, following the Bangladesh Securities and Exchange Commission's (BSEC) decision, shares of the company resumed trading on the Dhaka Stock Exchange (DSE) main market in June 2021. Since then, the company has been on a consistent growth route, delivering on the promises to stakeholders.

For the financial year 2024-2025, the company recorded an exciting net profit after tax of BDT 10.66 crore, reflecting a significant improvement over the previous year's profit of BDT 7.46 crore. This notable growth underscores the tireless efforts of the management team, the strategic supervision provided by the Board of Directors, and the unwavering commitment of every member of the organization. Together, these contributions have driven the success of the company and strengthened its position in the industry.

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**I AM DELIGHTED TO ANNOUNCE THAT THE BOARD HAS PUT FORWARD A RECOMMENDATION OF A 11% CASH DIVIDEND FOR YOUR APPROVAL TODAY**

To acknowledge and reward our esteemed shareholders, I am delighted to announce that the Board has put forward a recommendation of a 11% cash dividend for your approval today. This decision is a clear reaffirmation of our commitment to delivering consistent value and sharing the fruits of the company's success with those who have stood by us.

Corporate governance and transparency remain the very cornerstones of Magura Multiplex PLC.'s operations. We have consistently navigated the regulatory landscape with precision, not only meeting requirements but also embracing voluntary best practices as a matter of principle. A comprehensive account of our governance endeavors is, of course, meticulously detailed in this year's annual report.

I extend my intense gratitude to our valued regulators, our distinguished Board members whose wisdom lights our path, our valued shareholders for their unflagging belief, our loyal clients who are truly partners in our journey, our dedicated employees who are the lifeblood of our organization, and all our well-wishers. Your steadfast support and trust are, quite simply, the engine of our achievements and serve as a powerful impetus, constantly driving us to scale new heights of success.

Looking to the future ahead, I am profoundly confident in our team's stout capabilities, the sharp focus of our strategic direction, and our inherent talent for transforming challenges into golden opportunities. Together, we will sustain the legacy of excellence, pursue innovation with purpose, and reinforce the commitments to sustainable growth and leadership.

With warm thanks,

**Mustafa Kamal Mohiuddin**  
Chairman

REVIEW OF  
**MANAGING  
DIRECTOR**





## *Review of* **Managing Director**

“

**BEYOND OUR BUSINESS OPERATIONS, WE TAKE PRIDE IN OUR COMMUNITY ENGAGEMENT INITIATIVES. WE BELIEVE IN CREATING SHARED VALUE AND ARE DEDICATED TO MAKING A POSITIVE IMPACT ON THE COMMUNITIES WE SERVE. OUR EFFORTS REFLECT OUR BELIEF THAT A BUSINESS THRIVES BEST WHEN IT GROWS IN HARMONY WITH SOCIETY.**

### **Managing Director's Review**

**Dear Revered Shareholders,**

Accept my balmy greetings. After portraying a curtain on another banner year, it's truly a glee to take stock of the incredible journey Magura Multiplex PLC. has been on. With the passage of time, we've in fact been on the ball, focusing on progressive ideas, doing things like a well-oiled machine, and always keeping our promise to be kind to the planet. All this has undeniably cemented our place as a top dog in our industry.

Our pursuit of excellence begins with our products. By leveraging advanced technologies and refining our production processes, we have enhanced the quality of our offerings while embedding sustainability at the core of our operations. Our commitment to reducing environmental impact resonates with our vision of responsible corporate citizenship and drives our efforts to align business success with global environmental priorities.

At the very heart and soul of everything lies our incredible workforce – truly our most prized possession. This year, we really doubled down on nurturing talent, investing in top-notch professional development programs that truly allow our team to spread their wings. Empowering our people doesn't just keep our operations ticking along nicely; it also gives us the crucial flexibility needed to roll with the punches and stay on top of our game in a marketplace that's always changing on a dime.

Beyond our business operations, we take pride in our community engagement initiatives. We believe in creating shared value and are dedicated to making a positive impact on the communities we serve. But our vision extends far and wide beyond just business. We're not just paying lip service to social responsibility; we're actively working to make a real difference in the communities we call home. Our efforts are a clear reflection of our belief that a business truly comes into its own when it grows hand-in-glove with society, fostering mutual prosperity.

Awaiting for the glaring future, our commitment remains tenacious in exploring new opportunities and nurturing meaningful innovation. Guided by our principles of integrity, sustainability, and excellence, we are focused on creating greater value for the industry and positively impacting the communities we serve.

We're always on the lookout for new opportunities, and our compass is firmly set by our core principles of integrity, sustainability, and excellence. Our focus is squarely on adding more value to the equation for our industry and leaving a positive footprint on the communities we serve.

To our esteemed shareholders, invaluable partners, dedicated employees, and cherished customers; your steady trust and steadfast support have really been the wind beneath our wings. Let's make a vow, we will continue to overcome challenges, achieve new milestones, and build a brighter and more successful future for Magura Multiplex PLC.. We're certainly singing from the same hymn sheet as we move forward

In appreciation with,

**Md. Mobarok Hossain**  
Managing Director

# BOARD OF DIRECTORS



# DIRECTORS' PROFILE



**MUSTAFA KAMAL MOHIUDDIN**  
Chairman

**Mr. Mustafa Kamal Mohiuddin**, Chairman, Magura Multiplex PLC., is one of the sponsor shareholder directors of the company. With skill, education, expertise and experience on printing publication, paper converting, paper manufacturing, garments sector and infrastructural development works he proved himself as a progressive entrepreneur. As the Chairman of Magura Multiplex PLC., he has been successfully working to develop the company. He is also the Chairman of the Company Board of Monospool Bangladesh PLC. He is associated with good number of professional bodies including chambers, associations and forums.

## DIRECTORS' PROFILE



### **MOSTAFA JAMAL MOHIUDDIN**

Director

**Mr. Mostafa Jamal Mohiuddin** is a Director of Magura Multiplex PLC. He is one of the sponsor shareholder directors of the company. With education and experience on printing, publication, paper manufacturing, paper converting, and infrastructural development works Mr. Jamal is an entrepreneur with expertise in different realm of business for the last two decades. He is the Managing Director of Monospool Bangladesh PLC.



### **MD. REZAUL ISLAM**

Director (Nominated by Bangladesh Development Group PLC.)

**Mr. Md. Rezaul Islam** is a Nominated Director of Magura Multiplex PLC. representing Bangladesh Development Group PLC. Bangladesh Development Group PLC. has nominated Mr. Md. Rezaul Islam, an expert in printing, publication, Paper manufacturing, Paper Converting to promote and oversee business of Magura Multiplex PLC.

## DIRECTORS' PROFILE



### ADVOCATE MD. GOLAM KIBRIA

Director (Nominated by Bangladesh Development PLC.)

**Advocate Md. Golam Kibria** is a Nominated Director of Magura Multiplex PLC., representing Bangladesh Development Group PLC. Bangladesh Development Group PLC. has nominated Advocate Md. Golam Kibria having experience on printing, publication, paper converting business, related laws & regulations for better representation of Bangladesh Development Group PLC. in the Board of Magura Multiplex PLC.



### PROF. DR. MD. RAFIQUL ISLAM

Independent Director

**Dr. Md. Rafiqul Islam** is a Professor of the Department of Banking and Insurance, University of Dhaka, Bangladesh. Dr. Md. Rafiqul Islam joined Magura Multiplex PLC. as an Independent Director on 14 February 2021 being nominated by Bangladesh Securities and Exchange Commission. He is the Chairman of the Audit Committee of the company. After his joining as Independent Director of Magura Multiplex PLC., he has been continuously contributing towards business development of the company. The company is being continuously benefitted through his association as its Independent Director.

## DIRECTORS' PROFILE



### PROF. DR. NAFISA ROUNOK

Independent Director

**Dr. Nafisa Rounok** is a Professor of Department of Finance, Jagannath University. She is also the Director of Professional MBA Program, Department of Finance, Jagannath University. Prof. Dr. Nafisa Rounok has been continuing as an Independent Director of Magura Multiplex PLC. since July 07, 2024. She is the Chairman of the Nomination and Remuneration Committee of the company. Her association with the company has added prestige to the company and has already been proved contributory to its business promotion through implementing her creative modern business ideas.

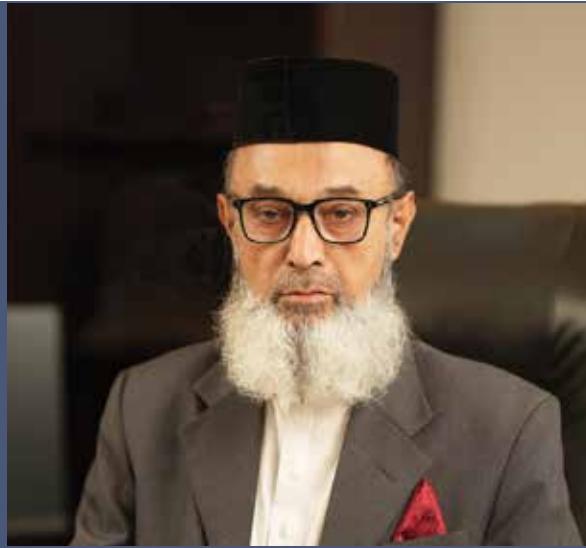


### MD. MOBAROK HOSSAIN

Managing Director

**Mr. Md. Mobarok Hossain** is the Managing Director of Magura Multiplex PLC. Mr. Md. Mobarok Hossain obtained his post graduation degree in Commerce. He is an expert having long experience in printing books, paper products, paper manufacturing and marketing the products the company. He is also an expert in Accounts, Income Tax and VAT. He is also a Director of Monospool Bangladesh PLC.

# PROFILE OF COMPANY SECRETARY



**MD. MUSTAFIZUR RAHMAN**  
Company Secretary

The guardian angel of Magura Multiplex PLC. **Mr. Mustafizur Rahman** is the one who makes sure our company plays by the rules, always sticking to the highest standards for how a good company should be run – this is what we call 'corporate governance.' He's also in charge of making sure we meet all our legal duties and paperwork.

Before joining us, Mr. Rahman had already built an impressive career, holding significant positions across various banks. This rich background in regulatory compliance, banking laws, and corporate legal matters gave him a unique vantage point. He brought this wealth of knowledge to Magura Multiplex PLC., transforming our approach to compliance from a mere obligation into a strategic advantage.

Under his watchful eye and proactive guidance, Magura Multiplex PLC. hasn't just kept pace with regulatory changes; we have consistently been at the vanguard, often paving the way for others in the industry. His ability to anticipate shifts and implement responsive frameworks has been crucial in future-proofing our operations and safeguarding our reputation.

Truly, he is like a go-to person for our Board of Directors, our management team, and even our shareholders, helping them all understand the legal bits and best practices. His main goal is to ensure we're not just ticking boxes, but truly setting the bar high in how we operate.

Mr. Mustafiz brings over 32 years of experience in corporate governance, regulatory compliance,

mergers & acquisitions and legal matters, having held significant positions in various Banks. Before joining Magura Multiplex PLC., he held roles at different capacities in different Banks, where he gained expertise in banking laws, corporate laws and compliances.

Under his stewardship, Magura Multiplex PLC. has consistently upheld the principles of integrity, transparency, and accountability. His proactive approach to regulatory changes and governance frameworks has ensured that the company remains at the forefront of corporate compliance.

Mr. Mustafiz is genuinely committed to making our company's governance and legal practices even better. He is a key part of supporting Magura Multiplex PLC.'s future plans and strategies while working to build trust and confidence among everyone involved with our company from the people who own shares to our everyday customers. He is, no doubt, a leader of strength in ensuring the company's ethical and legal standing.

Thanks to Mr. Mustafiz's excellent leadership, Magura Multiplex PLC. has consistently been a shining example of honesty, openness, and responsibility. He's always one step ahead when new rules or ways of running a company come out, making sure our company is always at the forefront of legal compliance. He helps us stay sharp and adapt quickly, so we never fall behind. His contributions have been vital in allowing the company to grow with confidence, knowing that our legal and governance frameworks are highly solid.

# PROFILE OF CHIEF FINANCIAL OFFICER



**NAIMUL ISLAM, CPA**  
Chief Financial Officer

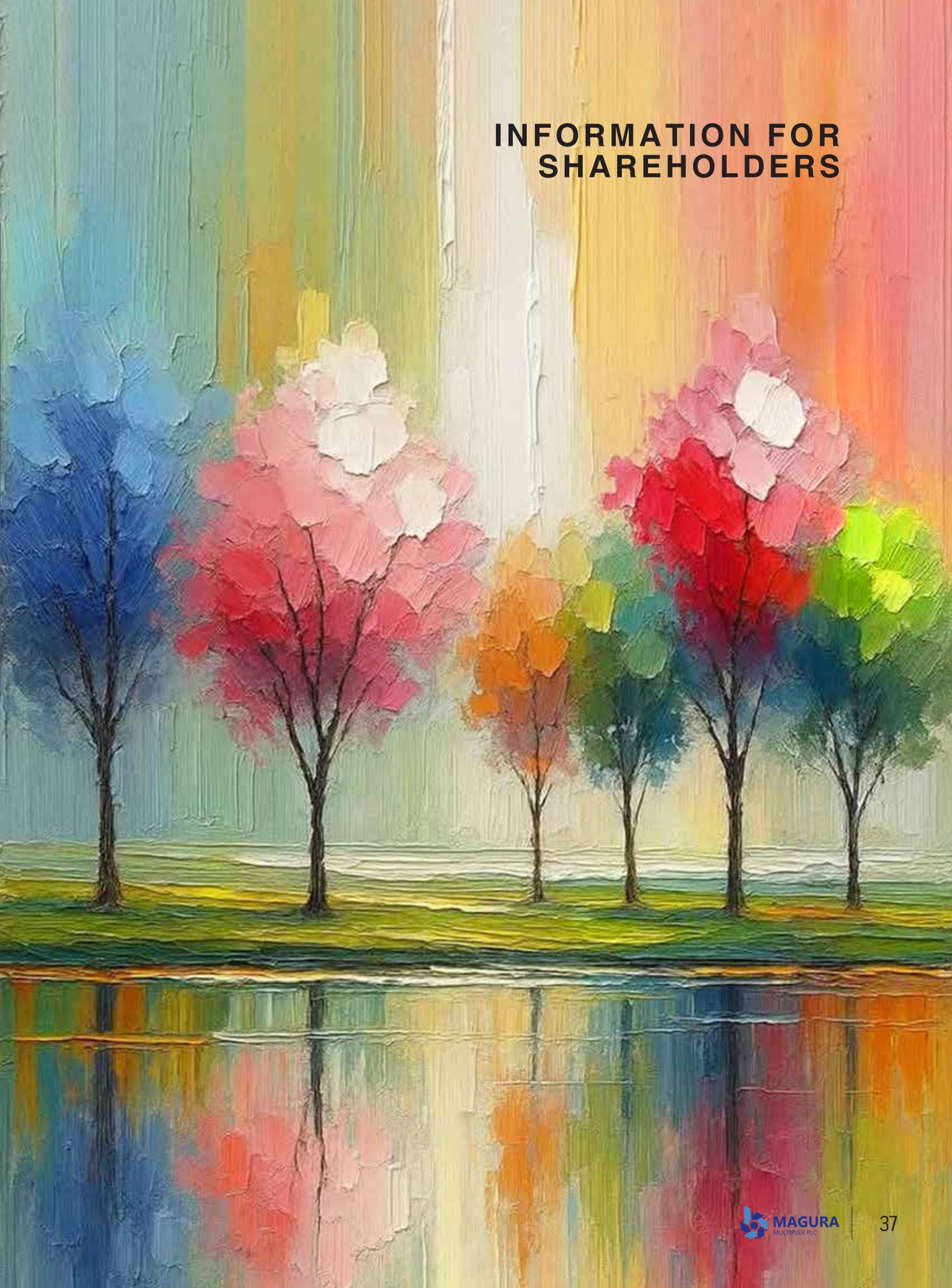
A visionary architect of financial escalation, **Mr. Naimul Islam** serves as the distinguished Chief Financial Officer of Magura Multiplex PLC. since 2017. With over 15 years of exceptional experience in corporate finance, Mr. Islam brings a wealth of strategic insight and a demonstrable history of transformative financial leadership.

His expertise extends across a critical spectrum of financial disciplines, including adeptly driving financial performance, meticulously ensuring operational efficiency, successfully orchestrating the re-listing of securities, and strategically navigating complex mergers and acquisitions. These achievements underscore his profound ability to act as a strategic financial expert, delivering tangible and impactful results.

Mr. Naimul Islam is a business graduate. He took his post graduation in Accounting and pursuing Master of Professional Finance (MPF) from University of Dhaka. Further cementing his commitment to continuous professional development, He is a Certified Public Accountant (CPA) from Certified Public Accountants Association (CPAA), UK.

He possesses an impressive repertoire of achievements, including a remarkable track record in boosting financial performance, optimizing operational efficiency, successfully overseeing the re-listing of securities, and skillfully managing intricate mergers and acquisitions.

Mr. Islam as an CFO is passionately enthusiastic to thrust Magura Multiplex PLC. towards new heights of growth and innovation, while fortifying its financial bedrock. He leads with a commitment to robust financial discipline, maximizing shareholder value, and ensuring the company's strategic placement for unparalleled long-term prosperity.

An abstract painting of a landscape. The foreground features a dark, wavy line representing water. Behind it is a green grassy field. A row of trees with colorful, textured leaves (blue, red, orange, yellow, green) stands in the background. The background is a soft, blended gradient of blue, green, yellow, and orange. The overall style is painterly and expressive.

# INFORMATION FOR SHAREHOLDERS

# DIRECTORS' REPORT

Dear Esteemed Shareholders,

Assalamu Alaikum

It is with huge pleasure that we extend a warm welcome to all of you at the 36th Annual General Meeting of Magura Multiplex PLC. We are honored to present the Directors' Report, alongside the duly audited financial statements of our company, for the fiscal year concluded on June 30, 2025. This report has been meticulously prepared in strict compliance with Section 184 of the Companies Act, 1994, and the Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006-158/207/Admin /80 dated June 03, 2018, ensuring adherence to all requisite regulatory frameworks.

## PRINCIPAL ACTIVITIES

Magura Multiplex PLC. is primarily engaged in the manufacturing of import-substitute industrial grade paper, large-scale printing of primary school textbooks, exercise books, paper converting, photocopy paper, magazines, annual reports, diaries, calendars, posters, brochures, registers, office stationery, and shopping bags. We also conduct trading of waste paper. Our facilities are equipped to produce a significant volume of industrial grade paper and a wide range of printed and converted products annually.

## INDUSTRY OUTLOOK & POSSIBLE FUTURE DEVELOPMENT

The paper manufacturing, printing, converting, and packaging industry in Bangladesh is experiencing a significant boom. This growth is driven by a general increase in business activity, rising literacy rates, industrialization, growing environmental awareness, and population growth. The industry outlook remains strong, with a consistent demand for industrial grade paper, printed products, and services from both government and private sectors.

Our key patrons include institutions such as the National Curriculum and Text Book Board (NCTB), Technical Education Board, Madrasa Education Board, Islamic Foundation, Hindu Welfare Trust, National University, Bangladesh Open Universities, other public and private universities, the Election Commission, Bangladesh Bureau of Statistics, NGOs, Bangladesh Medical Research Council, various government and private offices, and the general public.

On the basis of end use industry, the printing paper

market has been segmented as (1) Offset Printing and (2) Corrugated Printing for:

- Publications printing.
- Commercial printing.
- Educational printing.
- Office stationery printing.
- Printing for mass people.
- Printing for Export-oriented packaging.

Besides, after merger of Magura Paper Mills Ltd. with Magura Multiplex PLC. changed from Paper Processing & Packaging Ltd. in February, 2024, manufacturing of industrial grade paper (products of Magura Paper Mills Ltd.) have been added with the products of Magura Multiplex PLC.

The domestic demand for paper and paper products in Bangladesh currently outstrips local production, necessitating imports and international tender invitations. This presents a significant opportunity for our company to further increase its market share. The paper manufacturing, printing, converting, and packaging sector has proven to be a successful industry in Bangladesh, with substantial potential to become a leading foreign currency earner. According to the Export Promotion Bureau (EPB), paper product exports reached USD 273.06 million in the 2024-2025 fiscal year.

The effects of globalization are keenly felt in this industry, as exports must adhere to increasingly complex international standards, market specifications, and regulations concerning safety, health, environmental protection, and secure packaging. Furthermore, international trade rules and regulations, along with global concerns about the environmental impact of artificial printing and packaging, are evolving rapidly. Intense international competition compels importers to set stringent requirements, pushing exporters from developing countries to meet these demands or risk losing market share.

Moreover, international trade rules and regulations, as well as the concern of world bodies for environmental impact in terms of artificially done printing & packaging are changing drastically and rapidly. Increasing competition in the international market allows importers to take a very firm stand, requiring exporters from developing countries to either meet their demands or lose market share. In light of these dynamics, Bangladesh is witnessing a significant

positive shift in the demand for paper-based items and packaging products, both domestically and internationally.

With the growing appreciation for paper packaging, many manufacturers are investing in high-quality paper production to enhance their product standards. Coupled with export growth, particularly in the ready-made garment (RMG) and frozen food sectors, Bangladesh has a greater opportunity to export value-added and fresh produce, provided it meets international packaging norms. Despite this, the unfolding dimensions of the country's economy reveal a persistent demand-supply gap that has become more pronounced in recent years. Data from the General Index of Manufacturing by the Bangladesh Bureau of Statistics (BBS) distinctly shows a year-on-year increase in paper production.

Bangladesh has embarked on a new journey, having successfully qualified for graduation from a Least Developed Country (LDC) to a developing nation. The country has, for the second time, met all three eligibility criteria for graduation: income per capita, human assets index, and economic and environmental vulnerability index. Bangladesh is officially scheduled to become a developing country in 2026, as the UN committee recommended a five-year preparatory period instead of three, primarily due to the impact of COVID-19 on its economy. Consequently, the country will continue to enjoy trade benefits as an LDC until 2026. This significant development coincided with Bangladesh celebrating the golden jubilee of its independence in 2021. Our company proudly contributes to national education by printing textbooks and various publications, from primary to higher education levels.

It is important to note that Magura Paper Mills Ltd. merged with Magura Multiplex PLC. in February 2024. Subsequently, the company's paid-up capital has been increased from Tk. 104,496,000/- to Tk. 296,033,780/-. This was done to meet the listing requirement of maintaining a Tk. 30.00 crore paid-up capital, achieved through the issuance of 8% Bonus shares (835,968 shares) and the issuance of 18,317,810 shares of Magura Multiplex PLC. to the shareholders of Magura Paper Mills Ltd.

### **Business Performance**

In conducting its business of manufacturing industrial grade paper, paper processing, and printing, the company has consistently employed modern business policies and strategic initiatives to thrive in a competitive environment. We are pleased to report satisfactory sales, turnover, and profit margins. The

company has been successful in maintaining satisfactory sales, turnover and profit. The different segments had continued satisfactory business performance during the year.

During the year 2024-2025, the company's net sale was Tk. 161,15,20,611/- which was Tk. 104,22,76,857/- in the last year. Net profit after tax stood at Tk. 10,66,27,889/- in the year ended on 30-06-2025 which was Tk. 7,45,70,348/- in the last year. During the year 2024-2025, Earnings per Share (EPS) of the company stood at Tk. 3.60 which was Tk. 2.52 in the year 2023-2024.

### **Listing with Chittagong stock exchange plc**

The securities of the company have been listed with Chittagong Stock exchange PLC. on May 14, 2024

### **Relisting Of The Company's Securities**

The company's securities were successfully re-listed on the main market of the Dhaka Stock Exchange (DSE) on June 10, 2021, with trading commencing from June 12, 2021. Since then, our shares have been actively traded in the DSE's Regular Market, demonstrating satisfactory turnover.

### **Dividend**

The Board of Directors has recommended a 11% cash dividend for the year ended June 30, 2025. This recommendation will be presented for approval by the general shareholders at the 36th Annual General Meeting.

### **Cost Of Goods Sold (Cogs), Gross Profit, And Net Profit Margin**

The Cost of Goods Sold (COGS) for the current year was Tk. 1,15,72,59,814/-, compared to Tk. 74,48,27,900/- in the previous year, representing a COGS to sales ratio of 71.81%. Gross profit amounted to Tk. 45,42,60,797/-, compared to Tk. 29,74,48,957/- in the previous year.

### **Related party transaction:**

All transactions with related parties are made on a commercial basis and the basis was the principle of "Arms Length Transaction". Related Party Disclosures have been furnished at Note No. 2.24.

### **Utilization of proceeds from public issue:**

This is not applicable for the company as there was no such event of collecting fund from public issues which would require adjustment or disclosure in the Annual Report.

**Variance within the quarterly financial statements and annual financial statements:**

There was no event of significant variance between quarterly financial performances and Annual financial statements during the year under review.

**Fairness of financial statements:**

The financial statements together with the notes thereon have been drawn up in conformity with the International Accounting Standards / Financial Reporting Standards, The Companies Act, 1994 and Securities and Exchange Rules, 1987. These statements present fairly the company's state of affairs, the results of operations, cash flow and changes in equity.

**Rotation of directors:**

There are 07 (seven) Directors in the Board of Magura Multiplex PLC. including 02 (two) Independent Directors. Mr. Mostafa Jamal Mohiuddin and Mr. Md. Rezaul Islam, Directors of the Company will retire by rotation in the 36th Annual General Meeting as per Article 83 and 84 of the Articles of Association and being eligible they have offered themselves for re-election.

**Board and committee meetings and attendance:**

During the year 2024-2025 total 06 (six) Board meetings, 04 (Four) Audit Committee Meetings and 01 (One) Nomination & Remuneration Committee Meeting were held. Details of the Board meetings, Audit Committee meetings and Nomination & Remuneration Committee meeting are shown at page 63 of the Annual Report. The Managing Director, Chief Financial Officer (CFO), Company Secretary (CS) and Head of Internal Audit & Compliance (HIAC) were present in all Board meetings.

**Appointment of independent director:**

The Company has complied with the Corporate Governance Code, 2018 of the Bangladesh Securities & Exchange Commission with regard to appointment of Independent Directors to the Board. The Company has 02 (two) Independent Directors namely Prof. Dr. Md. Rafiqul Islam and Prof. Dr. Nafisa Rounok who have been appointed by the Board of Directors as per recommendation of Nomination & Remuneration Committee and consent of general shareholders in the Annual General Meeting and Bangladesh Securities and Exchange Commission (BSEC) on their appointments.

**Pattern of shareholding:**

The pattern of shareholding is shown in a separate page of this Annual Report. Shareholding status is also

disclosed in Note No. 13 of the Audited Financial Statements.

**Corporate governance:**

Magura Multiplex PLC. is a company with transparency in corporate governance. Status of compliance with the corporate governance code (CGC) [as per condition no. 1(5) (xxvii)] status of compliance with the conditions imposed by the Commission's Notification no. BSEC/CMRRC/2006-158/207/Admin/80 dated 3 June 2018 (Report under condition no. 9) has been presented and annexed in this Annual Report. Besides, a note on Regulatory Compliances on several acts applicable for this industry is disclosed in the Audited Financial Statements.

**Risk and control:**

The management of the Company has established an effective Internal Control System within the entity with a view to ensuring financial transparency and to minimize the scope of fraud, defalcation, misuse etc. The Company has a separate Internal Audit Department which is engaged in checking the efficiency and effectiveness of control system and developing the system throughout the year. The company has no internal risk because it has quality manpower, experienced management and prudent board. However, it has external risk factors like other companies. All the Risk factors including internal and external risks and their mitigation strategies have been incorporated separately in Management Discussion and Analysis Chapter in this Annual Report as per CG Code-2018.

**Going concern:**

The Company Board is in the opinion that the company is a going concern. This is recognized through appropriate enquiries and analyses. The resources are adequate to support the business operations and that sufficient business opportunities exist to justify the organization as a going concern and the board of directors analyses the financial statements accordingly to ensure it. The financial statements are prepared on a going concern basis. This accounting principle is also disclosed in the Note-2.05 of the Audited Financial Statements.

**Key operating and financial data:**

The company's summarized key operating and financial data for the last five years are shown in a separate page in this Annual Report.

**Appointment of statutory auditors:**

G. Kibria & Co., Chartered Accountants, performed the

auditing of financial statements of the company for the year ended on 30-06-2025. Pursuant to the section 210 of the Companies Act, 1994, the statutory auditors were appointed and audited the Financial Statements for the third year. So, as per BSEC rules they are not eligible for appointment. Islam Zahid & Co., Chartered Accountants have applied for appointment as statutory auditors of the company for the year to be ended on 30-06-2026.

The matter was placed to the audit committee who apprised the Board of Directors for placing the matter to the shareholders.

#### **Appointment of compliance auditors:**

Haruner Rashid & Associates, Chartered Secretaries examined the compliance status to the Corporate Governance Code by company for the year ended on 30-06-2025 and provided us with Corporate Governance Certificate.

Haruner Rashid & Associates, Chartered Secretaries have offered themselves for the appointment as Compliance Auditors of the company for the year 2025-2026. The matter was placed to the audit committee who apprised the board of directors for placing the matter to the shareholders for approval in the 36th AGM.

#### **CORPORATE & FINANCIAL REPORTING:**

The Company has complied with the requirements of Corporate Governance Code-2018 as required by the Bangladesh Securities and Exchange Commission (BSEC):

Accordingly the Directors are pleased to confirm the following:

- (a) The financial statements together with the notes thereon have been drawn up in conformity with the International Accounting Standards (IAS), International Financial Reporting Standards (IFRS) as applicable in the Bangladesh. These statements present fairly the Company's state of affairs, the results of its operations, cash flow and changes in equity.
- (b) Proper books of accounts of the Company have been maintained.

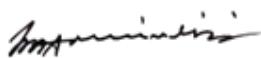
- (c) Appropriate accounting policies have been consistently applied in the preparation of financial statements and the accounting estimates are based on reasonable and prudent judgment.
- (d) The International Accounting Standards, as applicable in Bangladesh, have been followed in preparation of financial statements.
- (e) The systems of internal control are sound and have been effectively implemented and monitored.
- (f) The company has carried on transactions with different parties in the normal course of business.
- (g) Minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly.
- (h) There are no significant doubts upon the Company's ability to continue as a going concern.
- (i) The key operating and financial data for last five years is annexed.

#### **Acknowledgement**

The Board of Directors firmly believes that the company possesses the necessary strengths, resources, and commitment to achieve new heights of success. The Company and its Board of Directors extend their sincerest gratitude and appreciation to our valued shareholders and other stakeholders for their unwavering support and guidance, which have been instrumental in our collective achievements.

The Board also expresses its profound thanks to the Government of the People's Republic of Bangladesh, National Board of Revenue (NBR), Registrar of Joint Stock Companies and Firms (RJSC), Bangladesh Securities & Exchange Commission (BSEC), Central Depository Bangladesh Limited (CDBL), Dhaka Stock Exchange PLC. (DSE), Chittagong Stock Exchange PLC. (CSE), our esteemed bankers, and other business partners for their invaluable cooperation, positive support, and guidance. Finally, the company wishes to express its heartfelt appreciation to all the dedicated employees of Magura Multiplex PLC. for their tireless contributions to the Company's development.

For and on behalf of the Board of Directors,



**Mostafa Jamal Mohiuddin**  
Director



**Md. Mobarok Hossain**  
Managing Director

# MANAGEMENT'S DISCUSSION AND ANALYSIS

**DEAR FELLOW SHAREHOLDERS,**

**Assalamu Alaikum,**

It is a statutory requirement to apprise you about the business performance of the company with a brief discussion and analysis of financial statements.

As per condition No. 5 (xxv) of Corporate Governance Code dated 03 June, 2018 the Management Discussion and Analysis are being presented before you along with the company's position and operations together with a brief discussion of changes in the financial statements.

## **ACCOUNTING POLICIS AND ESTIMATIONS**

As is applicable, we adhere to the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh, for our reporting ramework, except the circumstances where the local regulations differ and supersede the standards. The following IASs and IFRSs are applicable for the financial statements for the year under review:

IAS- 1	Presentation of Financial Statements
IAS- 2	Inventories
IAS- 7	Statements of Cash Flows
IAS- 8	Accounting Policies and Changes in Accounting Estimates
IAS- 10	Events After the Reporting Period.
IAS- 12	Income Taxes
IAS- 16	Properties, Plant & Equipment
IAS- 23	Borrowing Costs
IAS- 24	Related Party Disclosures
IAS- 32	Financial Instrument: Presentation
IAS- 33	Earnings Per Share
IAS- 36	Impairment of Assets
IAS- 37	Provisions, Contingent Liabilities and Contingent Assets
IFRS - 7	Financial Instruments: Disclosure
IFRS - 13	Fair Value Measurement
IFRS - 15	Revenue from Contract with Customers

There are no changes in accounting policies and estimation, during the preparation of financial statement for the year ended on June 30, 2025.

# PERFORMANCE OF THE LAST FIVE YEARS

Magura Multiplex PLC. over the past five years has been marked by substantial growth, resilience, and a resolute commitment to novelty and sustainability. Through navigating dynamic market shifts, our steadfast commitment to delivering superior quality and ensuring customer contentment has been the driving force behind our adaptability and continued prosperity.

In the early stages of this period, we laid a solid operational foundation, investing in advanced machinery and optimizing our processes. This groundwork set the stage for our future advancements, enabling us to enhance our production capabilities and product offerings.

Our strategic portfolio expansion, marked by the successful launch of new products, was met with strong customer reception, leading to a notable surge in revenue. This commitment to innovation, seamlessly integrated with sustainable practices, not only minimized waste but also significantly bolstered our standing as a frontrunner in environmentally responsible paper solutions.

Despite facing various adversities, including economic volatility and intensified market competition, our organizational agility and forward-thinking strategies allowed us to overcome these obstacles effectively. Throughout these years, we faced various challenges, including economic fluctuations and heightened competition. However, our agility and proactive approach allowed us to navigate these hurdles

successfully. By streamlining operations and investing in employee development, we maintained stable revenue and enhanced productivity, ensuring our workforce was equipped to meet evolving demands.

As our product line diversified, the introduction of novel solutions proved highly appealing to our clientele, directly contributing to substantial revenue increases. Our dual commitment to innovation and environmentally sound practices not only led to reduced ecological footprint through waste minimization but also solidified our reputation as a trusted provider of quality paper and sustainable paper products.

Strategic partnerships and market diversification became crucial elements of our growth strategy. Collaborating with key industry players expanded our reach, enabling us to serve a broader customer base and solidify our market position. This collaborative approach led to impressive sales growth, reflecting our enhanced capabilities and commitment to customer service.

Most recently, we embarked on an ambitious sustainability initiative, firmly positioning Magura Multiplex PLC. as a leading innovator in eco-conscious manufacturing. This pivotal undertaking not only underscored our environmental accountability but also resonated deeply with our customer base, culminating in exceptional revenue growth and fortifying their enduring loyalty.



# DIVIDEND HISTORY SINCE RE-LISTING

Over the past several years, Paper Processing and Packaging Limited has maintained a consistent approach to dividend distribution, reflecting our commitment to delivering value to our shareholders while balancing reinvestment in growth and operational improvements. Here's a summary of our recent dividend history:

Financial Year	Cash Dividend Declared (TK)	Stock Dividend Declared (TK)	Notes
2020-2021	10% Cash (Tk 10,449,600)	---	Initial re-listing dividend to boost investor confidence.
2021-2022	8% Cash (Tk 8,359,680)	---	Continued strong financial performance.
2022-2023	12% Cash (Tk 12,539,520)	8% Stock (Tk 8,359,680)	Resilience during market challenges.
2023-2024	14% Cash (Tk 41,444,729)	---	Increased dividend reflecting robust earnings.
2024-2025	11% Cash (Tk 32,563,715)	---	Continued strong financial performance.

## Steady and Reliable Dividends

In our commitment to rewarding shareholders, we have consistently issued annual dividends. Each year, the dividend rate is carefully assessed based on company performance, market conditions, and long-term strategic goals. This balanced approach has enabled us to offer stable dividends while preserving capital for future expansions and advancements in sustainable practices.

## Incremental Increases Reflecting Growth

As the company has grown, so too have the dividends. Incremental increases in dividend payouts over recent years have aligned with our revenue growth and profitability. These increases not only showcase our financial strength but also demonstrate our dedication to sharing success with our stakeholders.

## Adaptability in Challenging Conditions

During periods of economic uncertainty, we have remained agile, prioritizing financial health to ensure consistent returns to shareholders without compromising operational integrity. Our approach emphasizes maintaining dividend stability, even amidst market challenges, as a testament to our long-term commitment to shareholder value.

## Sustainable and Responsible Payouts

Our dividend policy reflects our broader corporate responsibility strategy. As we continue to expand sustainable production initiatives, we aim to balance shareholder rewards with investments in eco-friendly processes and innovative technologies that reinforce our commitment to sustainable growth.

Through careful management and strategic foresight, Magura Multiplex PLC. is proud of its dividend history, which reflects a thoughtful balance between rewarding shareholders and fueling the company's enduring growth trajectory.

# RISK MANAGEMENT AND INTERNAL CONTROL APPROACH

Magura Multiplex PLC. always takes a thoughtful and diligent approach to safeguarding our growth and stability. Think of our way of managing risks and keeping things in check as our invisible shield, designed to protect our most valuable treasures: our dedicated people, all our assets, and the deep trust our customers and partners place in us. Our risk management and internal control practices are crafted to protect what we value most are our people, our assets, and the trust of our stakeholders.

## Thoughtful Risk Identification and Assessment

We believe that a holistic view of potential risks allows us to be proactive rather than reactive. We regularly take a good, hard look at everything that could potentially affect us – our money matters, how we run our operations day-to-day, and even big environmental changes. This helps us read the tea leaves and get an early heads-up on any challenges that might be just around the corner. This enables us to develop strategies that protect our stability and support our mission to deliver quality and reliability in everything we do.

## Seamless Internal Control Framework

Our internal controls are designed to bring transparency and assurance to every level of our operations. From precise monitoring of performance to regular audits, our control systems help us uphold the high standards we set for ourselves. This approach not only strengthens accountability but also allows us to identify ways to continuously enhance our processes. Our internal audit team acts like an independent watchdog, regularly peeking behind the curtain to ensure our controls are working as they should. They don't just look for problems; they also offer suggestions for improvement, helping us raise the bar continuously.

## Real-Time Insights through Technology

We embrace technology with open arms because it helps us stay quick on our feet and well-informed. Using clever data tools and digital tricks, we can keep an eye on important areas in real-time, almost like having a crystal ball! This means we always know exactly where we stand and can nip any emerging risks in the bud. What's more, our strong commitment to cybersecurity is like having a digital fortress, protecting all our online information and reinforcing the trust our partners have in us that their data is safe. We don't just fly by the seat of our pants. Our technology helps us

collect and analyze vast amounts of data, giving us concrete facts to base our decisions on. This ensures our risk management strategies are built on solid ground, not just guesswork. Beyond just cybersecurity, we invest in a robust and resilient digital backbone. This ensures our systems are not only safe from external threats but also reliable and available when we need them most, meaning we're always open for business.

## Flexible and Adaptable Strategies

Understanding that the world around us is always changing, we approach risk management with flexibility. We regularly refine our strategies to align with the latest industry trends and economic shifts, allowing us to turn potential challenges into new opportunities for growth and innovation. Our approach isn't set in stone. We believe in being nimble and agile, ready to change course when new information or circumstances arise. This prevents us from being stuck in the mud with outdated plans. Every challenge we face is a learning opportunity. We take lessons to heart from past experiences, both our own and those of others in the industry, to continually improve our risk management toolkit.

## Ethical and Compliant Operations

Amid the heart and soul of everything we do is a deep commitment to doing things with honesty and integrity. We hold ourselves to the highest ethical standards, creating a company culture where everyone is responsible and honesty truly shines. By always making sure our operations dot every 'i' and cross every 't' when it comes to legal and industry rules, we build strong confidence with all our stakeholders and make our reputation even stronger, becoming a company people can truly trust.

We make sure all our employees are well-versed in our code of conduct and ethical guidelines. Regular training helps ensure everyone understands the importance of doing the right thing, even when no one is watching. With these thoughtful and caring measures, Magura Multiplex PLC. is committed to maintaining a resilient and secure environment, empowering us to focus on what truly matters. For us, following laws and regulations isn't an option; it's part of our DNA. We take every measure to ensure we're always in compliance, which helps us avoid legal troubles and maintains our good standing in the industry.

# COMMUNICATION WITH SHAREHOLDERS



We firmly believe that an open book is a shared success story, and that's specifically why crystal-clear communication with our shareholders sits at the very top of our agenda. Down to our bootstrap we understand that their unstoppable support is the very lifeblood of our enterprise, and therefore, we are hell-bent on keeping them in the know about our triumphs, our forward-thinking strategies, and the bold aspirations that lie ahead on the horizon.

## TIMELY TIDINGS AND FINANCIAL FORESIGHT

We have made our business furnish our shareholders with free access to our comprehensive financial statements, our annual reports that tell the whole story, and our regular quarterly updates. These documents, which are crafted with thorough care, offer a bird's eye view into the very nuts and bolts of our operational and financial well-being which might enable our esteemed shareholders to remain abreast of the game concerning our progress and performance.

## THE ANNUAL GATHERING

Our Annual General Meetings (AGMs) are more than just a formality; they serve as a crucial platform where shareholders can go feet to feet with our leadership team through direct and meaningful interaction. During these crucial gatherings, we lay all our cards on the table regarding the company's strategic trail, tackle any burning questions that may arise, and actively solicit input to ensure a complete understanding and a robust alignment with our shareholders' legitimate expectations. It's a chance for everyone to be on the same page.

## DIGITAL DOORWAYS TO DIALOGUE

In this day and age, we leave no stone unturned in leveraging an array of digital platforms to ensure our shareholders enjoy seamless access to all essential updates. Through the user-friendly interface of our dedicated website, the timely dispatch of email newsletters, and our secure online portals, shareholders can easily keep their finger on the pulse of the latest developments and crucial announcements. These channels are thoughtfully designed to facilitate communication that is both convenient and highly efficient, ensuring that information is always just a click away.

## OUR DEDICATED SHAREHOLDER RELATIONS TEAM

We're proud to have a dedicated Shareholder Relations team that is always on hand to field inquiries and provide prompt, precise assistance. We actively beat the drum for open dialogue and are rock-solid in our commitment to addressing shareholder concerns with both speed and thoroughness. By prioritizing this high level of engagement, our ultimate aim is to forge a bond built on an unshakeable foundation of mutual trust and respect.

## A SWEAR OF TRANSPARENCY AND ACCOUNTABILITY

Magura Multiplex PLC. holds the trust of its shareholders in the highest regard, and we are unwavering in our commitment to upholding exemplary standards of transparency and accountability across every single communication. Our overarching goal is to ensure that our shareholders feel truly valued, thoroughly informed, and utterly confident in their investment as we collectively march towards our shared vision for robust growth and long-term sustainability.

Through these concerted communication endeavors, we strive to cultivate enduring relationships with our shareholders, forever honoring their invaluable support and profound involvement, which are truly integral to our continued success.

# SHAREHOLDING PATTERN

As per Condition No. 1(5) (xxiii) of CG Code-2018

Pattern of Shareholding as on 30 June 2025			
Name of the Shareholders	Status	Shares held	%
<b>Directors, MD/CEO, CFO, CS , HIAC, and their Spouse and minor Children :</b>			
Mr. Mustafa Kamal Mohiuddin	Chairman	30,76,543	10.39
Mr. Mostafa Jamal Mohiuddin	Director	17,01,047	5.74
<b>Bangladesh Development Group PLC.</b> <b>Represented by:</b> 1. Mr. Md. Rezaul Islam 2. Adv. Md. GolamKibria	Director Director	47,08,162	15.90
<b>Magura Group PLC</b> <b>Represented by:</b> Mr. Md. Mobarok Hossain	Managing Director	38,91,925	13.15
Prof. Dr. Md. Rafiqul Islam	Independent Director	-	-
Prof. Dr. Nafisa Rounok	Independent Director	-	-
<b>EXECUTIVES</b>			
Mr. Md. Mobarok Hossain	Managing Director	-	-
Mr. Md. Naimul Islam	Chief Financial Officer	-	-
Mr. Md. Mustafizur Rahman	Company Secretary	-	-
Mr. Md. Shakhawat Hossain	Head of Internal Audit	-	-
Mr. Md. Ataur Rahman	General Manager (Sales & Mktg.)	-	-
Mr. Md. Murad Alam	AGM (Production)	-	-
Mr. Protul Kumar	Manager (Tax & VAT)	-	-
<b>Total Share Holdings by Directors, Sponsors</b>		<b>1,41,01,877</b>	<b>45.18</b>
<b>PARENT/SUBSIDIARY/ASSOCIATED COMPANIES AND OTHER RELATED PARTIES</b>			
Abirbhab Multimedia Ltd.		9,404	0.03
Investment Consultant and Share Management Ltd.		20,059	0.07
Mr. Mohiuddin Ahmed		69,664	0.24
Mr. Md. Abu Baker Siddique		84,641	0.29
Financial Institutions		27,97,800	9.45
General Public		1,32,44,133	44.74
<b>Grand Total</b>		<b>2,96,03,378</b>	<b>100.00</b>
<b>Shareholders holding ten percent (10%) or more voting interest in the Company</b>			
Mr. Mustafa Kamal Mohiuddin	Chairman	30,76,543	10.39
Bangladesh Development Group PLC 1. Mr. Md. Rezaul Islam 2. Adv. Md. GolamKibria	Director Director	47,08,162	15.90
Magura Group PLC Mr. Md. Mobarok Hossain	Managing Director	38,91,925	13.15

The pattern of shareholding status in other aspects is also depicted in Note No. 11.00 of the Audited Financial Statements.

# DIRECTORS MEETING & ATTENDANCE

Attendance of Board Meeting/ Audit Committee Meeting/ Nomination and Remuneration Committee Meeting:

## Board Meeting

Name of Directors	Designation	Total Meeting	Meeting Attended
Mr. Mustafa Kamal Mohiuddin	Chairman	06	05
Mr. Md. Mobarok Hossain	Managing Director	06	06
Mr. Mostafa Jamal Mohiuddin	Director	06	06
Advocate Md. Golam Kibria	Director	06	06
Mr. Md. Rezaul Islam	Director	06	06
Prof. Dr. Md. Rafiqul Islam	Independent Director	06	06
Prof. Dr. Nafisa Rounak	Independent Director	06	05

## Audit Committee Meeting

Name of Directors	Designation	Total Meeting	Meeting Attended
Prof. Dr. Rafiqul Islam	Independent Director	04	04
Mr. Md. Mobarok Hossain	Director	04	04
Advocate Md. Golam Kibria	Director	04	04

## Nomination & Remuneration Committee Meeting

Name of Directors	Designation	Total Meeting	Meeting Attended
Prof. Dr. Nafisa Rounak	Independent Director	01	01
Mr. Md. Mobarok Hossain	Director	01	01
Advocate Md. Golam Kibria	Director	01	01

## Director's Meeting Attendance Fee

Name of the Directors	Board Meeting		Audit Committee	NR Committee	Total Fees Paid (Tk.)
	Attendance	Fees (Tk.)	Attendance	Attendance	
Mr. Mustafa Kamal Mohiuddin Chairman	6/5	5000/-	-	-	25,000/-
Mr. Md. Mobarok Hossain Managing Director	6/6	5000/-	4/4	1/1	30,000/-
Mr. Mostafa Jamal Mohiuddin Director	6/6	5000/-	-	-	30,000/-
Advocate Md. Golam Kibria Director	6/6	5000/-	4/4	1/1	30,000/-
Mr. Md. Rezaul Islam Director	6/6	5000/-	-	-	30,000/-
Dr. Md. Rafiqul Islam Independent Director	6/6	5000/-	4/4	-	25,000/-
Dr. Md. Nafisa Rounak Independent Director	6/5	5000/-	1/1	-	25,000/-

## AUDIT COMMITTEE



## NOMINATION & REMUNERATION COMMITTEE



## EXECUTIVE COMMITTEE



**CRAFTING**  
TOMORROW  
WITH  
**CARE**  
FOR THE  
**EARTH**

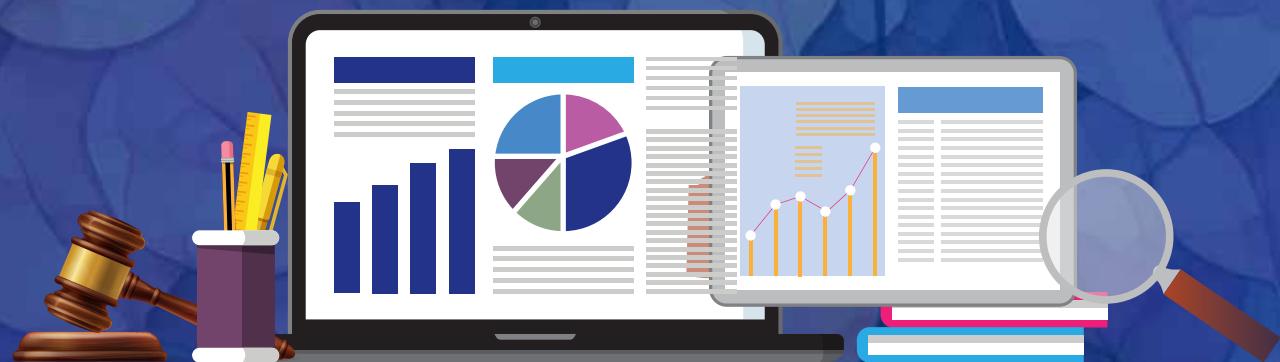


**MAGURA**  
MULTIPLEX PLC



## CORPORATE GOVERNANCE

# REPORT ON COMPLIANCE & GOVERNANCE



**HONORABLE SHAREHOLDERS,**

**ASSALAMU ALAIKUM.**

On behalf of the Management, I am pleased to report to you about the compliance and governance of the company and welcome you all at the 36th Annual General Meeting of Magura Multiplex PLC.

Bangladesh Securities and Exchange Commission (BSEC) streamlined the corporate governance code and repealed the existing corporate governance guideline on June 10, 2018 in order to enhance the corporate governance in the interest of the investors and the capital market. Listed Companies shall comply in accordance with the condition stipulated in the code. The management of the company is always aware to ensure a continued commitment for getting the essence of sound corporate governance. Corporate Governance framework has been developed and enhanced based on the basic principles and best practices outlined in the following:

- The Companies Act, 1994.
- BSEC Corporate Governance Code, 2018.

- Listing Regulations, 2015 of both DSE and CSE.
- Securities and Exchange Rules, 2020.
- Other applicable rules and regulations issued by BSEC, DSE and CSE.
- Standards of Business Conduct.
- Policies and Guidelines of the Company.
- Statement of Risk Management and Internal Control of the Company.
- Statement of Delegated Authorities of the Company.
- Laws of the land and
- Local and global best practices.

Corporate Governance clearly defines the rights and responsibilities of the Board of Directors, Management, Shareholders and other Stakeholders. A good corporate reputation is the most valuable and competitive asset of a company. Magura Multiplex PLC. believes in the continued improvement of corporate governance. The Board of Directors and the Management Team of Magura Multiplex PLC. is committed to maintaining effective Corporate Governance through accountability, fairness, transparency and responsibility.

## **Board of Directors**

The Board of Directors comprises of 07 (seven) members including 02 (two) Independent Directors. All Directors have sound knowledge in the area of paper manufacturing industry, managerial expertise and sound academic and professional knowledge. They are well conversant with corporate governance. The Board of Directors is appointed by the Shareholders in the Annual General Meetings who are accountable to the Shareholders.

## **Appointment of Independent Director**

The Board of Directors of the company appointed Independent Directors in compliance with the Corporate Governance Code, 2018. In selecting Independent Director, the company always looked for individuals who possess experience, strong interpersonal skills and independence. An Independent Director is considered by the Board to be independent of the Company and free of any business or other relationship that could interfere with the exercise of his independent judgment. The Board believes that their experience and knowledge assists in providing both effective and constructive contribution to the Board.

## **The Role of the Chairman and Managing Director**

Position of the Chairman and Managing Director/CEO are clearly defined. The Chairman is responsible for leading the Board and its effectiveness. The Managing Director serves as the Chief Executive officer of the Company under the guidance of the board.

## **Audit Committee**

The Audit Committee was established as a sub-committee of the Board and has jurisdiction over Magura Multiplex PLC. The Audit Committee assists the Board. The audit committee is comprised of three members of the Board including an Independent Director who is the Chairman of the Committee.

## **Nomination and Remuneration Committee**

Nomination and Remuneration Committee (NRC) was established as a sub-committee of the Board. The NRC assists 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 executives.

The Terms of Reference (TOR) of the NRC clearly sets forth in writing covering the areas stated at the condition No. 6(5) (b) i.e. Role of the NRC as prescribed in the Corporate Governance Code, 2018.

The nomination and remuneration policy and the evaluation criteria of the committee are adopted by the Committee. The activities of NRC during the year at a glance are as follows:

- devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
- 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 and from the Board;
- formulating the criteria for evaluation of performance of independent directors and the Board;
- identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and
- developing, recommending and reviewing annually the company's human resources and training policies;

Appointment of Chief Financial Officer, Head of Internal Audit and Company Secretary.

The Company has appointed Mr. Naimul Islam as Chief Financial Officer, Mr. Md. Mustafizur Rahman as Company Secretary and Mr. Md. Shakhawat Hossain as Head of Internal Audit of the company as per requirement of Bangladesh Securities and Exchange Commission (BSEC).

## **Role of the Company Secretary**

The Company Secretary is responsible for ensuring proper information flow within the Board and its Committees and between the Senior Management and Non-executive Directors. He is also responsible for advising the Board through the Chairman on all governance matters. He fulfills the regulatory requirements of the Company. He keeps the records of compliance status imposed by the BSEC, which has been shown in the compliance report on BSEC Corporate Governance Code, 2018. The authority of

both the appointment and removal of the Company Secretary is vested on the Board as a whole.

### Role of the Head of Audit & Internal Control

The Head of Audit & Internal Control is responsible for reporting to the Board Audit Committee regarding any deviation from standard accounting and internal control system of the Company. He is also responsible for ensuring regulatory compliances of the Company. The authority of the appointment of the Head of Audit and Internal Control is vested on the Board.

### Communication with Shareholders and Stakeholders

The Company provides a balanced level of communication between the Company and its Stakeholders. The Company has Corporate Affairs Department to communicate with the Stakeholders. Shareholders may communicate with this Department at any time for any sort of information and query. The Company disseminates its all Price Sensitive Information (PSI) within 02 (two) hours of the decision to the BSEC and the Stock Exchanges under the signature of Managing Director or Company Secretary through fax/e-mail and by special messenger, and through courier services in special cases and immediately publishes the same in 02 newspapers. The shareholders are provided routine services by the Company Secretary in the matters of transfer of shares, replacement in case of damage of share certificates, payment of dividend, re-issue of dividend warrant when warrants expires in the hand of shareholders, issue of certificates on tax deduction from dividend etc.

### Financial Reporting and Transparency

Financial Statements have been prepared in line with the International Accounting Standards (IAS), Securities and Exchange Rules, 2020 and relevant Rules and Regulation as applicable in Bangladesh. The Company keeps constant supervision on submission of quarterly, half yearly and annual financial statements with comprehensive details to the respective authorities.

As per BSES Corporate Governance Code dated 3 June 2018 and International Accounting Standard (IAS 34) the interim financial reports are intended to provide an update on the quarterly financial statements audited or unaudited.

### Statutory Auditors

G. Kibria & Co., Chartered Accountants was the external/ statutory auditor of the Company for the year 2023-2024. They carry out systematic examination of books and records of the Company and ascertain, verify and report upon the facts regarding the financial operation and the results of the Company. To comply with the corporate governance properly; the Company did not engage its statutory auditors to perform the following services:

- (i) Appraisal or valuation services or fairness opinions;
- (ii) Financial information systems design and implementation;
- (iii) Book-keeping or other services related to the accounting records or financial statements;
- (iv) Internal audit services;
- (v) Any other service that the Audit Committee determines;
- (vi) No partner or employees of the auditors are holding any shares of Magura Multiplex PLC. during the tenure of their audit assignment;
- (vii) Audit/certification services on compliance of corporate governance. External/ Statutory auditors are appointed by the shareholders in the Annual General Meeting and fix their remuneration thereof;

### Internal Audit and Control

Magura Multiplex PLC. considers that internal audit is one of the "four pillars" of corporate governance, the other pillars being the Board of Directors, Management and the External Auditors. Internal auditing of Magura Multiplex PLC. assists the Company in accomplishing its objectives by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of the organization's risk management, control and governance processes. It helps the Audit Committee of the Board of Directors to perform their responsibilities effectively. This includes reporting critical internal control problems, informing the committee on the material issues or findings, suggesting questions or topics for the Audit Committee's meeting agenda and coordinating carefully with the committee to receive effective information.

The scope of Internal Audit encompasses the examination and evaluation of the adequacy and effectiveness of the organization's governance, risk management process, system of internal control structure and the quality of performance to achieve the organization's stated goals and objectives. Major elements of the Company's control environment are as follows:

- Regular Board Meeting with comprehensive agendas dealing with all major aspects of business.
- An established organogram and delegation of authorities with job descriptions for each division and section.
- Defined operating guidelines and procedures with authorization limits at appropriate levels.
- The Internal Audit Department directly reporting to the Audit Committee of the Board in compliance with procedures and limits of authority.
- A comprehensive annual budgetary system with ultimate approval of the Board.
- A comprehensive financial reporting system including actual performance with budget.
- Review and analysis of fund position on daily basis.
- Accounting and operation manuals.

## Compliances

To ensure the spirit of the corporate governance with accountability for inspiring confidence of investors, regulators, financiers and other stakeholders, Magura Multiplex PLC. is committed to comply with all the requirements of corporate governance as required by the Bangladesh Securities and Exchange Commission (BSEC). The certificate on compliance of conditions of corporate governance of the Company is attached herewith in this annual report.

Before concluding, I convey my sincere gratitude and profound thanks to the honorable Chairman and the respectable Directors of the Board for their judicious guidance, pragmatic vision, valuable input, patronage round the year regarding compliance issues and I look forward to receive the same in future. In this connection, I also like to thank the prudent Management Team for their commitment in expediting and implementing compliance and governance strategy of the Company.

With best regards.



**Md. Mustafizur Rahman**  
Company Secretary

# STEWARDSHIP OF CORPORATE GOVERNANCE CODE

Corporate governance for Magura Multiplex PLC. is a redefined foundation on which we can cultivate trust, galvanize responsible growth, and forge enduring value. Our commitment to the Corporate Governance Code reflects a deeper pledge: to lead with transparency, integrity, and accountability and this commitment sets a definitive standard that resonates deeply with the legitimate expectations of our cherished shareholders, dedicated employees, esteemed clients, and the vital communities we so profoundly impact.

Our governance approach is expertly steered by a distinguished and principled Board of Directors, individuals who embody and uphold our core values with unwavering dedication. They serve as vigilant stewards, continually refining our policies and painstakingly establishing a robust framework that steadfastly emphasizes unimpeachable ethical conduct and rigorous regulatory compliance.

With an acute focus on clearly delineated roles and assertive oversight, our Board actively charts our strategic course while simultaneously ensuring thorough management evaluation, highly effective risk mitigation, and robust internal controls. This meticulously crafted structure empowers our leadership to propel our mission forward with confidence, anchored by the foundational principles that shape our entire operational ethos.

Our governance philosophy is fundamentally built upon simplicity. We maintain consistent

and detailed communication channels with all stakeholders, ensuring comprehensive awareness of our advancements, performance metrics, and strategic imperatives. This commitment to openness cultivates stakeholder trust and reinforces confidence in our organizational flight.

Integral to our governance framework is a proactive methodology for risk management. We prioritize the early detection and subsequent mitigation of potential operational challenges, thereby maintaining organizational resilience within a dynamic market landscape. The systematic embedding of these risk protocols ensures stability and robust protection of stakeholder interests.

Furthermore, our corporate governance is intricately linked to our unwavering dedication to environmental and social stewardship. As we pursue sustainable growth objectives, we integrate environmentally conscious practices throughout our governance model, striking a balance between operational efficacy and a demonstrable positive impact on both the environment and broader societal well-being. This visionary approach is designed to generate enduring value for both contemporary stakeholders and subsequent generations.

Putting emphasis on strong governance, Magura Multiplex PLC. is building more than just a victorious business rather creating a legacy of responsibility, resilience, and ethical leadership. To centralize corporate governance within our strategic framework, we proactively establish a future distinguished by trust, integrity, and profound impact, thereby ensuring our organizational trajectory is both purposeful and progressive.



# ENVIRONMENT, SOCIAL AND GOVERNANCE (ESG) APPROACH

We understand the importance of minimizing our environmental footprint and work diligently to adopt eco-conscious practices in every stage of our operations. Recognizing the imperative to mitigate our ecological impact, we assiduously integrate eco-conscious practices across all operational phases. Our initiatives, spanning from conscientious sourcing to advanced waste management, are strategically designed to curtail resource consumption and cultivate a sustainable future. Our production methodologies are deliberately engineered to prioritize the reduction of emissions and the conservation of energy, ensuring that our manufacturing approach is both highly efficient and environmentally sound. To amplify our positive impact, we are actively exploring the integration of renewable energy sources, such as solar and wind power, thereby striving to lessen our reliance on finite non-renewable resources. Furthermore, our waste management programs are dedicated to minimizing generated waste and vigorously promoting recycling, significantly reducing the burden on landfills and contributing to a healthier ecosystem.

## Empowering Our People and Supporting Communities

Our approach to social responsibility prioritizes cultivating a positive and supportive ecosystem for our employees and surrounding communities. Valuing every team member, we commit to equal opportunities and a safe environment where everyone can flourish.

Beyond our organization, we extend our impact to the surrounding communities by actively supporting local initiatives that promote social welfare and development. Through partnerships with educational institutions and vocational training programs, we invest in skill development, creating pathways to employment and sustainable livelihoods. Our commitment to giving back includes community health initiatives, local sponsorships, and supporting underprivileged communities through donations and social engagement programs. We believe that our success is intertwined with the prosperity of the communities around us, and we strive to make a meaningful difference in their lives.

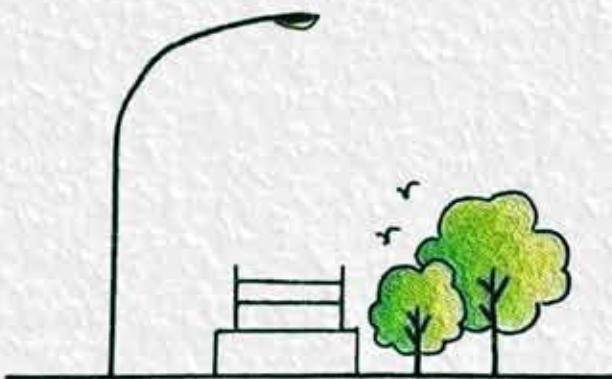
## Upholding a Strong Governance Foundation

Corporate governance serves as the immutable bedrock of our entire operational framework, meticulously shaping our steadfast commitment to absolute transparency, unwavering accountability, and impeccably ethical decision-making. Our distinguished Board of Directors exemplifies leadership by ensuring unyielding adherence to the most stringent standards of governance and exemplary responsible business

conduct. The Board is dynamically engaged in meticulously overseeing strategic planning, rigorously ensuring regulatory compliance, and proactively managing risks, thereby providing invaluable guidance to our leadership team in perfect alignment with our core values. To further fortify our robust governance framework, we have implemented stringent policies and meticulously crafted procedures designed to actively promote exemplary ethical behavior and effectively mitigate risks across all echelons of our organization. Regular, comprehensive audits and insightful assessments ensure profound transparency, empowering us to readily identify areas ripe for enhancement and guaranteeing that our operations consistently uphold both regulatory mandates and stringent ethical standards. This formidable governance structure cultivates invaluable trust with all stakeholders, enabling us to forge enduring relationships founded on reliability, integrity, and mutual respect.

## Advancing a Future-Focused ESG Vision

Looking ahead, Magura Multiplex PLC. is committed to advancing our environmental, social, and governance (ESG) initiatives as we embrace our role in shaping a sustainable future. We understand that responsible corporate citizenship is essential to long-term success and actively work to align our operations with globally recognized ESG standards. Our goal is to remain adaptable, continuously refining our practices to meet evolving environmental challenges, societal needs, and governance expectations. Our ESG strategy is not only about compliance but about creating a legacy of responsibility that extends beyond the company. By prioritizing environmental sustainability, social contribution, and ethical governance, we aim to build a resilient organization that positively impacts all those connected to it. As we move forward, our commitment remains to be a leader in responsible business practices, ensuring that Magura Multiplex PLC. stands as a beacon of integrity, progress, and positive change.





## DIVIDEND DISBURSEMENT POLICY

Magura Multiplex PLC. has established a comprehensive Dividend and Disbursement Policy that aligns with regulatory standards to ensure fair, transparent, and consistent returns for shareholders. This policy reflects our commitment to balancing shareholder interests with sustainable reinvestment for long-term growth.

### Policy Objectives

The Dividend and Disbursement Policy aims to provide reliable income for shareholders while supporting the company's growth objectives through reinvestment. Dividends, whether interim, final, or special, are distributed in alignment with Board resolutions, shareholder approvals, and applicable regulations, ensuring compliance with relevant laws and standards.

### Compliance with Regulatory Requirements

#### Our policy aligns with:

- The Companies Act, 1994.
- Guidelines and directives from the Bangladesh Securities and Exchange Commission (BSEC).
- Listing Regulations of the Dhaka and Chittagong Stock Exchanges.

- Finance Acts and Income Tax Ordinances.
- The company's Memorandum and Articles of Association.

### Approval and Decision-Making Process

The Board of Directors recommends dividends based on financial performance, with final or special dividends requiring shareholder approval at the Annual General Meeting. Interim dividends are determined by the Board alone. Compliance with regulatory guidelines ensures that dividend decisions are made in a fair and transparent manner.

### Sources of Dividend Funds

Dividend funds are sourced as follows:

- Current Year Profits: Based on annual financial performance, dividends may be distributed from current profits.
- Retained Earnings and Reserves: If appropriate, dividends may be declared from accumulated retained earnings or reserves, adhering to legal and regulatory guidelines.
- Types and Distribution of Dividends

### **The policy encompasses various types of dividends:**

- Annual Cash Dividend: Recommended by the Board based on audited financials and requires shareholder approval.
- Stock Dividend: Additional equity may be distributed to shareholders, as per BSEC rules.

### **General Provisions for Dividend Declaration**

To ensure prudent financial management, dividends may be drawn from reserves during periods of low profitability, subject to compliance. Increases in the dividend rate from prior years are carefully evaluated to align with strategic priorities, and dividends are allocated according to paid-up capital without exceeding Board recommendations.

### **Dividend Disbursement Process**

Dividends are distributed either in cash or stock, depending on Board resolutions. Cash dividends are processed through electronic methods like BEFTN, while stock dividends are allocated to shareholder accounts following all regulatory protocols for prompt and efficient distribution.

### **Record Date and Books Closure**

For dividend entitlements, Magura Multiplex PLC. will announce a record date as per stock exchange regulations and provide public notice as Price Sensitive Information. This date will be communicated transparently in national publications to keep shareholders well-informed.

### **Dividend Fund Management**

Upon declaring a dividend, we allocate a portion of annual profits to a reserve fund in line with applicable laws, financial reporting standards, and BSEC guidelines. The fund management process includes:

- Safeguarding the dividend fund and covering all associated expenses.
- Annual or periodic reconciliation to maintain regulatory compliance and a balanced dividend payout ratio.

### **Disclosure Practices**

The Dividend Distribution Policy will be accessible on our company website and included in the Annual Report. Relevant information, such as dividend declarations, will be shared as Price Sensitive Information and communicated via the company website, national newspapers, and stock exchanges to maintain transparency.

### **Policy Adjustments**

This policy is adaptable to accommodate regulatory updates from the Bangladesh Securities and Exchange Commission, Audit Committee recommendations, or other authorities. The Board of Directors retains discretion to modify, update, or adjust the policy as necessary to align with company objectives.

### **Disclaimer**

This policy outlines Magura Multiplex PLC.'s approach to dividends but does not constitute a commitment to future payouts. It reflects current intentions and allows the Board flexibility to modify or withhold recommendations based on strategic considerations and company needs. The policy is crafted to uphold sound corporate governance and regulatory compliance while enhancing shareholder value.



# REPORT OF THE AUDIT COMMITTEE

For the year ended 30 June 2025

Under Condition No. 5(7) of the Corporate Governance Code as adopted on 03 June, 2018 by Bangladesh Securities and Exchange Commission (BSEC) Audit Committee in Magura Multiplex PLC. is a sub-committee of the Board of Directors, assists the board in fulfilling its oversight responsibilities.

The Audit Committee assists the Board of Directors 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. The Audit Committee is responsible to the Board of Directors. The jurisdiction of the Audit Committee extends over the Company covering risk management with special emphasis on ensuring compliance with all applicable legislation and regulation.

01	Prof. Dr. Md. Rafiqul Islam	Chairman
02	Mr. Md. Mobarok Hossain	Member
03	Advocate Md. Golam Kibria	Member
04	Mr. Md. Mustafizur Rahman	Secretary

A total of 4 (four) meetings of the Audit Committee were held during the year. Company Secretary functioned as the Secretary to the Committee as per regulatory guidelines.

The detail responsibilities of Audit committee are well defined in the Terms of Reference (TOR). However, the major roles of the Audit Committee are mentioned below:

- (a) To review the quarterly and annual financial statements before submission to the Board for approval, adequacy of internal audit functions.
- (b) To oversee the financial reporting process, hiring and performance of external auditors;

The Audit Committee reports on its activities to the Board of Directors. Audit Committee also immediately reports to the Board of Directors on:

- a) Report on conflicts of interests.
- b) Suspected or presumed fraud or irregularity or material defect in the internal control system.
- c) Suspected infringement of laws, including securities related laws, rules and regulations.
- d) Any other matter which shall be disclosed to the Board of Directors.

In connection with financial reporting, the Audit Committee reviewed the Company's financial statements. The Audit Committee concluded that all reported financial results have been presented in accordance with applicable rules.

On behalf of the Committee,



**Prof. Dr. Md. Rafiqul Islam**  
Chairman of the Committee

# REPORT OF THE NOMINATION & REMUNERATION COMMITTEE

For the year ended on June 30, 2025

As per the requirement of the BSEC Corporate Governance Code, 2018 the Board of Directors of Magura Multiplex PLC. has constituted a Nomination & Remuneration Committee (hereinafter referred to as the "NRC"). The NRC is a sub-committee of the Board.

## Composition of the Committee

The NRC consists of three Directors including one Independent Director. Independent Director is the Chairman of the Committee. The committee acts as per the terms and conditions of the Corporate Governance Code, 2018 of BSEC. The Committee members are:

01	Prof. Dr. Nafisa Rounok	Chairman
02	Mr. Md. Mobarok Hossain	Member
03	Advocate Md. Golam Kibria	Member
04	Mr. Md. Mustafizur Rahman	Secretary

Company Secretary Md. Mustafizur Rahman acts as the Secretary of the Committee.

## Major Role and Responsibilities of the Committee

- i. The Committee is an Independent sub-committee of the Board and responsible or accountable to the Board and to the shareholders of the Company.
- ii. The Committee discharges the responsibilities and acts as stipulated in the Terms of Reference (ToR) of the Nomination and Remuneration Committee adopted by the Board in line with the Corporate Governance Code, 2018.

## The activities of the NRC during the year were as follows:

- i. During the year Committee held a meeting. All the members including the Chairman of the Nomination & Remuneration Committee attended the meeting.
- ii. Committee has reviewed the management's proposals for the annual increment/ promotion/ enhancement of salary and renewal of contract appointments of senior management of the Company.

On behalf of the Committee,



**Prof. Dr. Nafisa Rounok**

Chairman

Nomination & Remuneration Committee

## BAPLC CERTIFICATE

**BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES**



*This is to certify that*

**MAGURA MULTIPLEX 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*

CM-2025/224

May 28, 2025

Ref. No:

Date of issue :

  
Secretary General



**Annexure-IV**  
**[As per condition No. 1(5) (xxvi)]**  
**DECLARATION BY CEO AND CFO**

Annexure - A

November 10, 2025

The Board of Directors  
**Magura Multiplex PLC.**  
Plot No. 314/A, Road No. 18,  
Block- E, Bashundhara R/A,  
Dhaka-1229.

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

Dear Sirs,

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 the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of Magura Multiplex PLC. for the year ended on 30 June, 2024 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in 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 and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies 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 is appropriate 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 30 June 2024 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. Mobarok Hossain**  
Managing Director

  
**Naimul Islam**  
Chief Financial Officer (CFO)



**Report to the Shareholders of  
Magura Multiplex PLC.  
Compliance with the Corporate Governance Code**

We have examined the compliance status to the Corporate Governance Code by **Magura Multiplex PLC.** (re-name of Paper Processing and Packaging Limited) for the year ended 30<sup>th</sup> June, 2025. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 and its latest amendments issued under section 2CC of the Securities and Exchange Ordinance, 1969 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:

- (a) 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;
- (b) 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;
- (c) 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
- (d) The Governance of the company is satisfactory.

Place: Dhaka  
Dated: October 16, 2025



**Haruner Rashid & Associates**  
Chartered Secretaries

A.K.M. Haruner Rashid, LL.B, FCS  
CEO & Consultant

## Status of compliance with the Corporate Governance Code (CGC) Magura Multiplex PLC.

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

Status of compliance for the period ended **30<sup>th</sup> June 2025** of **Magura Multiplex PLC.** (re-name of Paper Processing and Packaging Limited) with the conditions imposed by **BSEC** vide Notification No. **BSEC/CMRRCD/2006-158/207/Admin/80** dated **03 June 2018** and it's latest amendments issued under section 2CC of the Securities and Exchange Ordinance, 1969

### (Report under Condition No. 9)

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1	<b>Board of Directors</b>			
1(1)	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 of Directors of Magura Multiplex PLC. is comprised of 07 (seven) Directors .
1(2)	<b>Independent Directors</b>			
1(2)(a)	At least 2 (two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s): Provided that the Board shall appoint at least 1(one) female independent director in the Board of Directors of the company;	✓		There are 02 (two) Independent Directors (including one female) out of total 07 (Seven) Directors
1(2)(b)	<b>Without contravention of any provision of any other laws, for the purpose of this clause, an "independent director" means a director –</b>			
1(2)(b)(i)	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 Directors have submitted declaration about their compliances.
1(2)(b)(ii)	Who is not a sponsor of the Company or is not connected with the Company's any sponsor or director or nominated director or shareholder of the Company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the Company on the basis of family relationship and his or her family members also shall 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 ;	✓		
1(2)(b)(iii)	Who has not been an executive of the Company in immediately preceding 2 (two) financial years;	✓		
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the Company or its subsidiary or associated Companies;	✓		
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange.	✓		
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;	√		
1(2)(b)(viii)	Who is not independent director in more than 5 (five) listed companies;	√		
1(2)(b)(ix)	who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for nonpayment of any loan or advance or obligation to a bank or a financial institution; and	√		
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): Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;	√		
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and	√		No such case in the reporting year.
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: Provided that a former independent director may be consider for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]:	√		
<b>1(3)</b>	<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, regularity requirements and corporate laws and can make meaningful contribution to the business;	√		
<b>1(3)(b)</b>	<b>Independent Director shall have following qualifications :</b>			
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 registered business association; or	-		
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	-		
1(3)(b)(iii)	Former or existing 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: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or	√		
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;	-		
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.	-		
<b>1(4)</b>	<b>Duality of Chairpersons of the Board of Directors and Managing Director or Chief Executive Officer:</b>			
1(4)(a)	The positions of the Chairpersons of the Board and the Managing Director (MD) and /or Chief Executive Officer (CEO) 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 the minutes.	-		Only one Board meeting was held following the guideline
<b>1(5)</b>	<b>The Directors' Report to Shareholders:</b>			
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;	√		No such risk.
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);	√		No such event occurred.
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, rights 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), Rights Share Offer, Direct Listing, etc.;	-		
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	√		No such case in the reporting year.

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;	√		
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 thereof 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;	-		
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 meeting 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);	√		
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 [Executives means top salaries person other than Directors, CEO, CS, CFO & HIAC]	√		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the Company (name-wise details);	√		
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 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;	√		
1(5)(xxv)	<b>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:</b>			
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;	√		
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 such 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 justification 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 <b>Annexure-A</b> ; 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 <b>Annexure-B and Annexure-C</b> ;	√		
1(5)(xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.	√		
<b>1(6)</b>	<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.	√		
<b>1(7)</b>	<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 independencey.	√		
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;	-		
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;	-		
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;	-		
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;	-		
2(e)	The Audit Committee of the holding Company shall also review the financial statements, in particular the investments made by the subsidiary Company.	-		
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 position 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 filied 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: Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission: Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;	√		
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).	-		No such case in the reporting year.

<b>3(2)</b>		<b>Requirement to attend Board of Directors' Meetings:</b>		
3(2)	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: 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.	√		
<b>3(3)</b>		<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.	√		
<b>4</b>		<b>Board of Directors' Committee:</b>		
4(i)	For ensuring good governance in the Company, The Board shall have at least following sub-committees: Audit Committee; and	√		
4(ii)	Nomination and Remuneration Committee.	√		
<b>5</b>		<b>Audit Committee:</b>		
<b>5(1)</b>		<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.	√		
<b>5(2)</b>		<b>Constitution of the Audit Committee (AC)</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 Chairpersons 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 thereis 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 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	-		
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.	√		
<b>5(3)</b>	<b>Chairperson of 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.	-		
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM);  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.	√		
<b>5(4)</b>	<b>Meeting of the Audit Committee:</b>			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year;  Provided that any emergency meeting in addition to regular meeting may be convenced at the request of any one of the members of the committee;	√		04 (four) meetings were held during the reporting Period.
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.	√		

<b>5(5)</b>	<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 the 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	√		
5(5)(m)	<p>Oversee whether the proceeds raised through Internal 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>	-		

<b>5(6)</b>	<b>Reporting of the Audit Committee:</b>			
<b>5(6) (a)</b>	<b>Reporting to the Board of Directors</b>			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√		
<b>5(6)(a)(ii)</b>	<b>The Audit Committee shall immediately report to the Board on the following findings, if any:</b>			
5(6)(a)(ii)(a)	Report on conflicts of interests;	-		
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;	-		
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	-		
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	-		
<b>5(6)(b)</b>	<b>Reporting to the Authorities:</b>			
	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 unreasonable 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 6 (six) months from the date of first reporting to the Board, whichever is earlier.	-		
<b>5(7)</b>	<b>Reporting to the Shareholders and General Investors:</b>			
	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.	√		
<b>6</b>	<b>Nomination and Remuneration Committee (NRC):</b>			
<b>6(1)</b>	<b>Responsibility to the Board of Directors</b>			
6(1)(a)	The Company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	√		
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).	√		
<b>6(2)</b>	<b>Constitution of the NRC</b>			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	√		

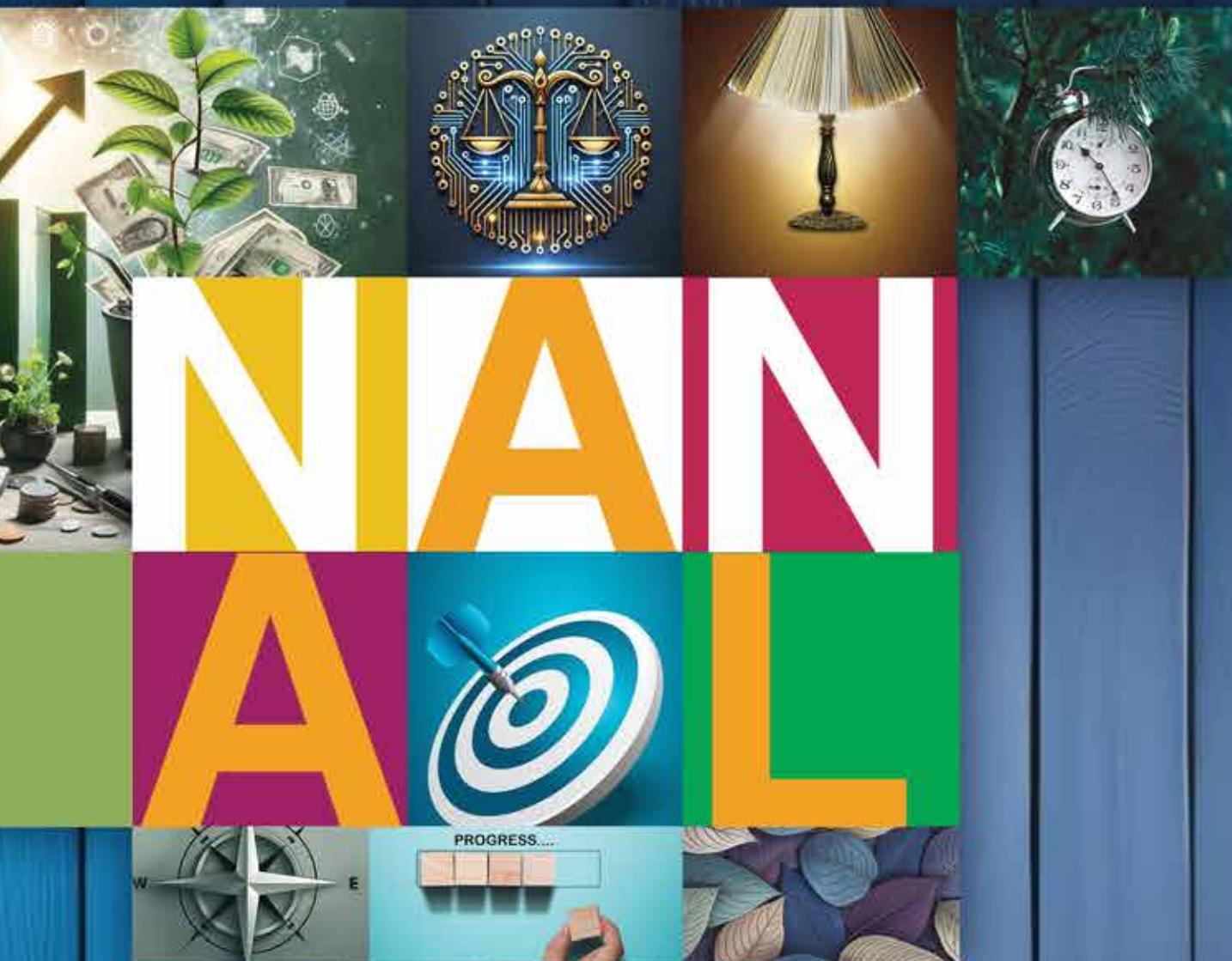
6(2)(b)	At least 02 (two) members of the Committee shall be non-executive directors;	√		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	√		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	√		
6(2)(e)	In case of death, resignation, 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.	√		
<b>6(3)</b>	<b>Chairperson of the NRC:</b>			
6(3)(a)	The Board shall select 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;	-		
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.	√		
<b>6(4)</b>	<b>Meeting of the NRC:</b>			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	√		01 (One) meeting was held during the reporting Period.
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	-		No such case in the reporting 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.	√		
<b>6(5)</b>	<b>Role of the NRC:</b>			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	√		
<b>6(5)(b)</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 reflection short and long-term performance objectives appropriate to the working of the Company and its goal;	√		
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 recommended 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)	Identification 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 resource and training policies;	√		
6(5)(c)	The Company shall disclose the nomination and remuneration police and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	√		
<b>7</b>	<b>External or Statutory Auditors:</b>			
<b>7(1)</b>	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 service or fairness opinions;	√		
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 services 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 conflicts 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;  Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members ;	√		
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.	√		
<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.	√		<a href="https://www.maguramultiplex.com.bd/">https://www.maguramultiplex.com.bd/</a>
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 Corporation 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.	√		The Certification is given 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.	√		Appointed at AGM
9(3)	The directors of the Company shall state, in accordance with the <b>Annexure-C</b> attached, in the directors' report whether the Company has complied with these conditions or not.	√		Given in the Annual Report



## FINANCIAL STATEMENTS



# INDEPENDENT AUDITORS' REPORT

## To The Shareholders of Magura Multiplex PLC Report on the Audit of the Financial Statements

### Opinion

We have audited the financial statements of **Magura Multiplex PLC** ("the company"), which comprise the statement of financial position as at June 30, 2025 and the 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 material accounting Policy Information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the company as at June 30, 2025 and of its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

### 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 Auditor's 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' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in the audit of the financial statements for the year ended 30 June 2025. These matters were addressed in the context of the audit of the financial statements as a whole and in forming the auditors' opinion thereon and we do not provide a separate opinion on these matters.

Key Audit Matter	How our audit addresses the key audit matter
<b>Revenue and Trade Receivables</b>	
<p>During the year, the Company has recognized revenue BDT. 1,611,520,611 for the year ended 30 June 2025. The Company's revenue recognized from the sale of goods to local customers.</p> <p>The Company's revenue recognition processes are not complex and does not involve high level of judgement. However, this a driver of company performance and has major impact on financial statement user's decision making. Finally, this account always has risk of management over-ride of internal controls.</p>	<p>Our audit procedures including:</p> <ul style="list-style-type: none"> <li>• Obtaining an understanding of company's internal controls, systems and processes around revenue recognition and accounts receivable.</li> <li>• Review invoice, delivery report and other supporting documents such as payment support to ensure occurrence and completeness of revenue recognized.</li> <li>• Test Subsequent receipts for receivable balance to substantiate existence, collectability and completeness of accounts receivables recognized on the books.</li> </ul> <p>Assessing the disclosure of revenue recognition and receivable provisioning policies.</p>

Details of Revenue recognition are included in Note 29.00 and Trade Receivables are included in Note 7.00 to the Financial Statements

Inventory	
<p>The Company's inventories balance BDT. 418,277,577 as at 30 June 2025. This represents 7.5% of Total Assets of the company. This is estimation performed by management in regard to obsolescence and determination of net realizable value (NRV). Basis on the requirement of estimates and the fact that this is major category, this is determined to be a key audit matter.</p>	<p>Our audit procedures including:</p> <ul style="list-style-type: none"> <li>• Obtaining an understanding of company's internal controls, systems and processes around inventory management.</li> <li>• Perform procedures over inventory purchase to substantiate existence, completeness, and valuation of inventory.</li> <li>• Perform prices testing of inventory to determine inventory valuation and determine whether inventory is obsolete or not.</li> <li>• Revenue prices received by the company and the overall gross margin earned to determine whether the company is able to recover the ♦ net realizable value of inventory.</li> </ul>
Details of Inventory are included in Note 6.00 to the Financial Statements	

Property, Plant and Equipment (PPE)	
<p>The Company's Property, Plant and Equipment balance BDT. 1,634,392,665 as at June 30, 2025. This represents 29% of Total Assets of the company. This is estimation performed by management in regard to assets useful life. Basis on the requirement of estimates and the fact that this is major category, this is determined to be a key audit matter.</p>	<p>Our audit procedures including:</p> <ul style="list-style-type: none"> <li>• Obtaining an understanding of company's internal controls, systems and processes around PPE.</li> <li>• Performed discussion with management to understand their process of determining asset useful life.</li> <li>• We performed PPE addition procedures by obtaining supporting documents, invoice, and delivery information as well payments supporting.</li> <li>• We performed reasonability of depreciation expenses charged by management to ensure accuracy and occurrence.</li> <li>• We performed discussions with management's assumption around impairment were reasonable</li> </ul>
Details of PPE are included in Note 3.00 to the Financial Statements	

<b>Long-Term And Short-Term Loans</b>	
The Company's long-term loans balance BDT. 2,308,201,515 and short-term loans balance BDT. 388,110,618 as at 30 June 2025 in	<p>Our audit procedures including:</p> <ul style="list-style-type: none"> <li>• Obtaining an understanding of assessing the design to ensure the proper use of loan.</li> </ul>
the statement of financial position. The company borrowed fund from various Bank for the purpose of working capital as well.	<ul style="list-style-type: none"> <li>• We verified loan schedule bank statements to confirm the loan outstanding and found that the balance had been reported in the financial statements accurately.</li> <li>• We checked the financial expenses and classification of loan and repayment schedule on a test basis as well.</li> <li>• We checked the recording date of transactions and found the recording date is in line with the loan disbursement date.</li> </ul>
<p>Details of Long-Term Loan are included in Note 18.00 and Short-Term Loan are included in Note 22.00 &amp; 23.00 to the Financial Statements</p>	

#### **Information Other than the Financial Statements and Auditor's Report Thereon**

Management is responsible for information other than financial statements and auditor's report. The other information comprises of the Director's Report, Corporate Governance Compliance Report, Business Responsibility & Sustainability Report and Management Discussion and Analysis. We expect to receive this other information after the date of our auditor's report.

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. If, based on the work we have performed on the other information obtained prior to the date of the auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB), 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 the Company's 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.

#### **Auditors' 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 judgement 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

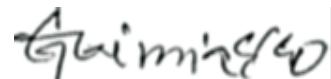
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken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

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 auditor's 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 and the Securities and Exchange Rules 1987, we also report the following:

- we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- 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 account.



**Mohammad Showket Akber, FCA**

Partner

**G.KIBRIA & CO.**

Chartered Accountants

ICAB Enrollment no. 970

Firm's FRC Enrollment no. CAF-001-030

DVC: 2511040970AS658451

Place: Dhaka, Bangladesh

Date: October 30, 2025

Ref.: No. GKC/25-26/A/155

**MAGURA MULTIPLEX PLC.**  
**Statement of Financial Position**

As at June 30, 2025

Particulars	Notes	Amount in BDT	
		June 30, 2025	June 30, 2024
<b>Assets</b>			
<b>Non-Current Assets</b>		<b>4,037,317,365</b>	<b>4,056,241,633</b>
Property, Plant and Equipment	3.00	1,634,392,665	1,652,716,933
Investment in Share	4.00	23,459,700	24,059,700
Investment Property	5.00	2,379,465,000	2,379,465,000
<b>Current Assets</b>		<b>1,534,287,012</b>	<b>1,483,821,811</b>
Inventories	6.00	418,277,577	404,139,653
Trade Receivable	7.00	207,788,609	374,308,866
Investment	8.00	15,163,413	14,332,999
Advance, Deposits and Pre-Payments	9.00	802,611,276	553,122,610
Inter Company Account	10.00	20,959,485	51,252,155
Advance Income Tax	11.00	12,903,168	32,155,861
Cash and Cash Equivalents	12.00	56,583,485	54,509,668
<b>Total Assets</b>		<b>5,571,604,377</b>	<b>5,540,063,444</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>		<b>2,214,054,765</b>	<b>2,148,864,550</b>
Share Capital	13.00	296,033,780	296,033,780
Capital Reserve	14.00	183,178,100	183,178,100
Revaluation Reserve	15.00	1,018,735,406	1,018,775,385
Share Premium	16.00	46,020,000	46,020,000
Retained earnings	17.00	670,087,479	604,857,285
<b>Non-Current Liabilities</b>		<b>2,841,100,186</b>	<b>2,917,845,961</b>
Long Term Loan	18.00	2,308,201,515	2,385,168,523
Deferred Tax Liability	19.00	532,898,672	532,677,439
<b>Current Liabilities</b>		<b>516,449,425</b>	<b>473,352,933</b>
Trade Payable	20.00	6,223,276	4,506,304
Liabilities for Expenses	21.00	76,721,306	58,622,251
Short Term Bank Loan	22.00	167,780,872	146,093,633
Long Term Bank Loan-Current Portion	23.00	220,329,746	164,742,607
Inter Company Loan Account	24.00	1,018,775	5,673,775
WPPF and Welfare Fund	25.00	4,545,411	4,374,331
Provision for Income Tax	26.00	37,342,923	86,646,732
Un-paid Dividend	27.00	2,487,116	2,693,301
<b>Total Liabilities</b>		<b>3,357,549,612</b>	<b>3,391,198,894</b>
<b>Total Equity and Liabilities</b>		<b>5,571,604,377</b>	<b>5,540,063,444</b>
<b>Net Assets Value Per Share (NAVPS)</b>	28.00	<b>74.79</b>	<b>72.59</b>

  
 Company Secretary

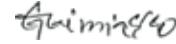
  
 Managing Director

  
 Chief Financial Officer

  
 Director

  
 Chairman

Place : Dhaka, Bangladesh  
 Date : October 30, 2025  
 Ref. No. GKC/25-26/A/155

  
 Mohammad Showket Akber, FCA  
 Partner  
 G. Kibria & Co.  
 Chartered Accountants  
 ICAB Enrollment no. 970  
 Firm's FRC Enrollment no. CAF-001-030  
 DVC: 2511040970AS658451

**MAGURA MULTIPLEX PLC.**  
**Statement of Profit or Loss and other Comprehensive Income**  
For the year ended June 30, 2025

Particulars	Notes	Amount in BDT	
		July 01, 2024 to June 30, 2025	July 01, 2023 to June 30, 2024
Revenue	29.00	1,611,520,611	1,042,276,857
Cost of Goods Sold	30.00	(1,157,259,814)	(744,827,900)
<b>Gross profit</b>		<b>454,260,797</b>	<b>297,448,957</b>
<b>Operating expenses</b>		<b>(58,947,414)</b>	<b>(64,519,673)</b>
Office and Administrative Expenses	31.00	(26,941,479)	(30,055,393)
Marketing and Distribution Expenses	32.00	(32,005,935)	(34,464,280)
<b>Profit from operation</b>		<b>395,313,383</b>	<b>232,929,284</b>
Financial Expenses	33.00	(301,737,859)	(141,988,940)
Non Operating Income		1,878,116	920,610
<b>Profit/(Loss) Before Tax &amp; WPPF</b>		<b>95,453,640</b>	<b>91,860,954</b>
Contribution to WPPF and Welfare Fund		(4,545,411)	(4,374,331)
<b>Net Profit before tax</b>	35.00	<b>90,908,229</b>	<b>87,486,622</b>
<b>Income Tax Expenses</b>	26.00	<b>15,719,660</b>	<b>(12,916,274)</b>
Current Tax (Expenses)/Income		(21,210,289)	(19,716,832)
Adjustment for Excess Provision		37,158,237	-
Deferred Tax (Expenses)/Income		755,938	6,800,558
Adjustment for Provision of Deffered Tax		(984,225)	-
<b>Net Profit/Loss after tax</b>		<b>106,627,889</b>	<b>74,570,348</b>
<b>Earning Per Share (EPS)</b>	37.00	<b>3.60</b>	<b>2.52</b>



Company Secretary



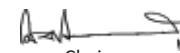
Managing Director



Chief Financial Officer

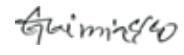


Director



Chairman

Place : Dhaka, Bangladesh  
Date : October 30, 2025  
Ref. No. GKC/25-26/A/155

  
**Mohammad Showket Akber, FCA**  
Partner  
G. Kibria & Co.  
Chartered Accountants  
ICAB Enrollment no. 970  
Firm's FRC Enrollment no. CAF-001-030  
DVC: 2511040970AS658451

**MAGURA MULTIPLEX PLC.**  
**Statement of Changes in Equity**

As at June 30, 2025

Particulars	Amount in BDT				
	Share Capital	Capital Reserve	Share Premium	Revaluation Reserve	Retained Earnings
<b>Balance as on 01.07.2024</b>	296,033,780	183,178,100	46,020,000	1,018,775,385	604,857,285
Net profit after tax	-	-	-	-	106,627,889
14% Cash Dividend for the year 2023-2024	-	-	-	-	(41,444,729)
Transfer from Deferred Tax to revaluation surplus	-	-	-	7,055	-
Transfer of Revaluation to Retained Earnings	-	-	-	(47,034)	47,034
<b>Balance as at 30.06.2025</b>	<b>296,033,780</b>	<b>183,178,100</b>	<b>46,020,000</b>	<b>1,018,735,406</b>	<b>670,087,479</b>
					<b>2,214,054,765</b>

**MAGURA MULTIPLEX PLC.**  
**Statement of Changes in Equity**

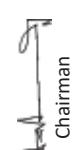
As at June 30, 2024

Particulars	Amount in BDT				
	Share Capital	Capital Reserve	Share Premium	Revaluation Reserve	Retained Earnings
<b>Balance as on 01.07.2023</b>	104,496,000			90,310,929	176,141,170
8% Bonus Share	8,359,680				(8,359,680)
12% Cash Dividend for the year 2022-2023					(12,539,520)
Marger Share Allotment & Acquisition from Magura Paper Mills Ltd.	183,178,100	183,178,100	46,020,000	928,505,883	374,996,228
Net profit after tax					74,570,348
Transfer from Deferred Tax to revaluation surplus				7,310	-
Transfer of Revaluation to Retained Earnings				(48,737)	48,737
<b>Balance as at 30.06.2024</b>	<b>296,033,780</b>	<b>183,178,100</b>	<b>46,020,000</b>	<b>1,018,775,385</b>	<b>604,857,285</b>
					<b>2,148,864,550</b>

  
 Company Secretary

  
 Chief Financial Officer

  
 Managing Director

  
 Chairman

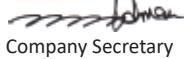
Place : Dhaka, Bangladesh  
 Date : October 30, 2025  
 Ref. No. GKC/25-26/A/155

## MAGURA MULTIPLEX PLC.

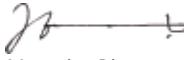
### Statement of Cash Flows

For the year ended June 30, 2025

Particulars	Notes	Amount in BDT	
		July 01, 2024 to June 30, 2025	July 01, 2023 to June 30, 2024
<b>Cash Flow from Operating Activities</b>			
Cash Received from Customer and Others		1,779,918,984	951,020,852
Less: Paid to Suppliers and Others		(1,368,890,854)	(892,820,490)
Less: Income Tax Paid		(14,103,167)	(4,930,878)
Less: Financial Expenses		(379,830,489)	(15,654,301)
<b>Net Cash Provided by Operating Activities (A)</b>		<b>17,094,473</b>	<b>37,615,183</b>
<b>Cash Flow from Investing Activities</b>			
Acquisition of Property, Plant and Equipment		(482,706)	(2,452,100)
Investment & Investment in Share		(230,414)	(604,625)
Advance/Construction Work		(76,694,291)	-
<b>Net Cash Used by Investing Activities (B)</b>		<b>(77,407,411)</b>	<b>(3,056,725)</b>
<b>Cash Flow from Financing Activities</b>			
Receipts/ (Payments) of Short Term Loan		-	(108,765,074)
Receipts/ (Payments) of Long Term Loan		78,399,999	108,699,298
Inter Company /Director Loan Account		25,637,670	(9,379,612)
Dividend Paid		(41,650,914)	(13,170,363)
<b>Net Cash Used by Financing Activities (C)</b>		<b>62,386,755</b>	<b>(22,615,750)</b>
<b>Net Cash inflow/ outflow during the year ( A+B+C)</b>		<b>2,073,817</b>	<b>11,942,708</b>
Cash and Cash equivalents at the beginning of the year		<b>54,509,668</b>	<b>22,089,351</b>
Add: Transfer from Magura Paper Mills Ltd. Against M & A		-	20,477,609
<b>Closing Cash and Cash equivalents at the end of the year</b>		<b>56,583,485</b>	<b>54,509,668</b>
<b>Basic Net Operating Cash Flows per share(NOCFPS)</b>		<b>38.00</b>	<b>0.58</b>
			<b>1.27</b>



Company Secretary



Managing Director



Chief Financial Officer



Director



Chairman

Place : Dhaka, Bangladesh  
 Date : October 30, 2025  
 Ref. No. GKC/25-26/A/155

# MAGURA MULTIPLEX PLC.

## Notes to the Financial Statements

As at and for the year ended June 30, 2025

### **1.00 The Company and its Operations**

#### **1.01 Background**

Magura Multiplex PLC. (C-18233(87)/89) is a Public Limited Company registered with the Registrar of Joint Stock Companies and Firms on 6th February, 1989. In 1990, the Company issued its share for public subscription and the Shares of the Company are listed in the Dhaka and Chittagong Stock Exchange PLC.

#### **1.02 Registered Office and Factory Place**

The Registered office of Magura Multiplex PLC is situated at Corporate office, Plot No.314/A, Block-E, Road No.18, Bashundhara R/A, Dhaka-1229 and the Factory is located at Sreerampur, Dhamrai, Dhaka.

#### **1.03 Nature of Principal Activities**

Magura Multiplex PLC. is engaged in Manufacturing, Converting and Printing of Paper & Paper Products and their Marketing.

### **2.00 Significant Accounting Policies**

#### **2.01 Compliance with Local Laws**

The financial statements have been prepared in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh. The Companies Act 1994, The Securities and Exchange Rules 1987, Income Tax Ordinance & Rules 1984, The Value Added Tax Act & Rules 1991, The Customs Act 1969 and other relevant local laws as applicable.

#### **2.02 Accounting Policies**

The accounts have been prepared under historical cost convention except revaluation of Property, Plant & Equipment and going concern basis in accordance with applicable disclosure and presentational requirements of the International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) as adopted by the Institute of Chartered Accountants of Bangladesh.

#### **2.03 Date of Authorization**

The Board of Directors has authorized these financial statements on October 30, 2025.

#### **2.04 Reporting Period**

The financial statements cover one year from July 01, 2024 to June 30, 2025.

#### **2.05 Going Concern**

During the year ended on June 30, 2025 the entity had achieved net profit after tax of Tk. 106,627,889/- from the earnings of profit it is the likely that the company can run as a going concern in the foreseeable future.

#### **2.06 Functional and Presentation Currency**

These financial statements are presented in Bangladeshi Taka (Taka/TK/BDT) which is the Company's functional currency. All amounts have been rounded off to the nearest Taka, unless otherwise indicated.

#### **2.07 Applicable Accounting Standards**

The Company's status of compliance with applicable Financial Reporting Standards is as under:

<b>IAS &amp; IFRS</b>	<b>Accounting Standards</b>	<b>Remarks</b>
IAS-1	Presentation of financial statements	Complied
IAS-2	Inventories	Complied
IAS-7	Statement of Cash Flows	Complied
IAS-8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
IAS-10	Events after the Reporting Period	Complied
IAS-12	Income Taxes	Complied
IAS-16	Property, Plant & Equipment	Complied
IAS-23	Borrowing Costs	Complied
IAS-24	Related Party Disclosures	Complied
IAS-32	Financial Instrument: Presentation	Complied
IAS-33	Earnings per share	Complied
IAS-36	Impairment of Assets	Complied
IAS-37	Provisions, Contingent Liabilities and Contingent Assets	Complied
IFRS-7	Financial Instruments: Disclosures	Complied
IFRS-13	Fair Value Measurement	Complied
IFRS-15	Revenue from Contracts with Customers	Complied

**2.08 Components of the Financial Statements**

According to IAS-1 "presentation of the Financial Statements" the complete set of financial statement includes the following components:

- a) Statement of Financial Position as at June 30, 2025.
- b) Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2025.
- c) Statement of Changes in Equity for the year ended June 30, 2025.
- d) Statement of Cash Flows for the year ended June 30, 2025.
- e) Accounting Policy Notes to the financial statements for the year ended June 30, 2025.

**2.09 Workers Profit Participation Fund**

Provision for Workers Profit Participation Fund (WPPF) has been made @ 5% on net profit as per provisions of the Bangladesh Labour Law, 2006.

**2.10 Earnings Per Share (EPS)**

Basic earning per share has been calculated in accordance with IAS-33 "Earnings per Share" which has been shown on the face of the Statement of Profit or Loss and Other Comprehensive Income. This has been calculated by dividing the net profit after Tax & WPPF by the weighted average number of ordinary shares outstanding during the year.

**2.11 Basis of Measurement**

The financial statements have been prepared on historical cost Basis.

**2.12 Use of Estimates and Judgment**

The preparation of these financial statements is in conformity with IFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

**2.13 Advances, Deposits and Prepayments**

Advances are initially measured at cost. After initial 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 recognized to the extent of cash disbursed for the items.

**2.14 Property, Plant and Equipment**

Items of property, plant and equipment are measured at cost less accumulated depreciation less impairment loss, if any. The company recognizes in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when the cost is incurred, it is probable that the future economic benefits embodied with the item will flow to the company and the cost of the item can be measured reliably. Expenditure incurred after the assets have been put into operation, such as repair and maintenance is normally charged off as revenue expenditure in the period in which it is incurred.

**2.15 Depreciation**

Rates of depreciation on various classes of fixed assets are as under:

Category	Rate of Depreciation	Remarks
Land and Land Development	-	
Building and Construction	2.50%	
Plant and Machineries	7%	
Furniture and Fixtures	10%	
Electrical Equipment	10%	
Office Equipment	10%	
Motor Vehicle	20%	
Sundry Assets	10%	

**Revaluation of Property, Plant and Equipment**

Financial statement of the company have been prepared on historical cost price basis. However, the prices of assets have been increased substantially during the last few years due to high inflationary trend. In this circumstance, management of Magura Multiplex PLC has decided to determine fair market value of the assets through revaluation. The company revaluated its land and land development as on 31 December 2015 by Malek Siddiqui Wali, Chartered Accountants and the revaluation surplus has been incorporated in the financial statement as on 30 June 2016.

**2.16 Depreciation Charged on Revaluated Assets**

Fixed assets have been revalued and depreciated on reducing balance method. Difference between accounting carrying value and revalued assets have been shown as revaluation reserve. Depreciated value of revalued assets subsequently adjusted in the financial statements every year.

<b>2.17</b>	<b>Inventories</b>	Inventories comprise of Raw materials, Packing Materials and Stores & Spares and Finished goods. Raw materials, Packing Materials and Stores & Spares have been valued at average cost. Finished goods have been valued at lower of net realizable value and total of cost of material and other production Overhead attributable to bringing the goods to the state of sale under the convention of IAS-2 "Inventories".
<b>2.18</b>	<b>Accounts Receivable</b>	Accounts receivable is initially recognized at cost which is the fair value of the consideration given in return. After initial recognition these are carried at cost less impairment losses due to uncollectibility of any amount so recognized
<b>2.19</b>	<b>Impairment</b>	In Accordance with the Provision of IAS-36 "Impairment of Assets". The carrying amount of non financial assets other than inventories are reviewed to determine whether there is any indication of impairment. No such indication of impairment has been raised till date of audit.
<b>2.20</b>	<b>Cash and Cash Equivalents</b>	Cash and cash equivalents include cash in hand, cash at banks which are held and available for use by the Company without any restriction.
<b>2.21</b>	<b>Creditors and Accrued Expenses</b>	These are recognized for amounts to be paid in the future for goods and services received, whether or not billed by the suppliers.
<b>2.22</b>	<b>Revenue Recognition</b>	In compliance with the requirements of "IFRS-15 "Revenue from Contracts with Customers". Revenue receipts from customers against sales are recognized when products are dispatched to customers, that is, when the significant risk and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, and there is no continuing management involvement with the goods. Sales are recorded at net of VAT.
<b>2.23</b>	<b>Income Tax</b>	<p><b>i) Current Tax:</b> Provision for Current income Tax has been made at the rate of 22.50% as prescribed in the Finance Act, 2023 on the accounting profit ,where as company required provision should be as per Income Tax Ordinance 1984, since the company retained Cumulative loss.</p> <p><b>ii) Deferred Tax</b> Deferred tax arises due to temporary difference deductible or taxable for the events of transaction which is recognized in the Statement of Profit or Loss and other Comprehensive Income. A temporary difference is the difference between the tax base of an asset or liability and its carrying amount/reported amount in the Financial Statements. Deferred tax assets or liability is the amount of income tax recoverable or payable in future periods recognized in the current period. Deferred tax has been recognized during the period and the deferred tax of previous years has been adjusted with retained earnings during the period as per IAS-8 Accounting Policies, Changes in Accounting Estimates and Errors.</p>
<b>2.24</b>	<b>Related Party Disclosures</b>	During the year, the Company carried out a number of transactions i.e. with units companies with related parties in the normal course of business and these transactions were recorded in the books of accounts as per IAS- 24 "Related Party Disclosures". The following statement represent the balance sheet date figure.
	<b>Name of the Companies</b>	<b>June 30, 2025</b>
	<b>i) Investment in Share</b>	<b>23,459,700</b>
	Bangladesh Monospool Paper Mfg.Co.Ltd.	-
	<b>ii) Inter Company Accout (Current Assets)</b>	20,959,485
	BDG Foundation	-
	Bangladesh Development Group Ltd.	-
	Bangladesh News & Entertainment Ltd.	20,959,485
	Millennium Spinning & Knitting Factory Ltd	-
	Progressive Marketing Ltd	-
	Magura Recycled Paper Ind. Ltd.	-
	Magura Group Limited	-
	<b>Total:</b>	<b>20,959,485</b>
	<b>iii) Sponsor Director Loan Account</b>	
	Magura Group Limited	65,009,141
	Bangladesh Development Group Ltd.	71,566,239
	Mr. Mustafa Kamal Mohiuddin	18,520,970
	<b>Total:</b>	<b>155,096,350</b>
	<b>iv) Inter Company Loan Account (Current Liability)</b>	
	Bangladesh Development Co. Ltd.	1,018,775
	<b>Total:</b>	<b>1,018,775</b>
	<b>vi) Advance against Salary</b>	<b>6,250,280</b>

**2.25 Statements of Cash Flows**

Statement of Cash Flows has been prepared in accordance with IAS-7 "Statements of Cash Flows" and the Cash flow from operating activities has been presented under direct method.

**2.26 Comparative**

Comparative information have been disclosed in respect of the previous years for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current year's financial statements.

**Re-arrangement**

Previous year's figure has been re-arranged whenever considered necessary to ensure better comparability with the current year's presentation without causing any impact on the profit and value of assets and liability as reported in the Financial Statement.

**2.27 Events after the reporting period**

There is no material event that had occurred after the reporting period to the date of issue of these financial statements, which could affect the figures stated in the financial statements in compliance with the requirements of "IAS 10" Events after the reporting period".

**Following events occurred since the balance date:**

The board of directors recommended 11% Cash dividend at the 193th Board meeting held on October 30, 2025 for the year ended June 30, 2025. This dividend is subject to final approval by the shareholders at the forthcoming Annual General Meeting (AGM) of the company.

**2.28 General**

- (i) All calculation in Accounts have been rounded off to the nearest Taka.
- (ii) For comparison, previous year's figure have been re-classified where necessary.

Notes No.	Particulars	Amount in BDT	
		June 30, 2025	June 30, 2024
<b>3.00 Property, Plant and Equipment: Tk. 1,63,43,92,665</b>			
	This is made up as follows:		
	Non Revalued Assets	3.01	435,880,420
	Revalued Assets	3.02	1,198,512,245
	Total		<b>1,634,392,665</b>
			<b>1,652,716,933</b>
<b>3.01 Non Revalued Assets: Tk. 43,58,80,420</b>			
	This is made up as follows:		
	Opening Balance		1,487,338,723
	<b>Add:</b> Transferred from- Magura Paper Mills Ltd. against M&A.		-
	Add: Addition made during the Year		482,706
	<b>Closing Balance (a)</b>		<b>1,487,821,429</b>
	<b>Accumulated Depreciation</b>		
	Opening Balance		1,033,181,069
	Add: Transferred from- Magura Paper Mills Ltd. against M&A.		-
	Add: Charged during the Year		18,759,940
	<b>Closing Balance (b)</b>		<b>1,051,941,009</b>
	<b>Written Down Value (a-b)</b>		<b>435,880,420</b>
			<b>82,278,090</b>
			<b>938,011,583</b>
			<b>12,891,396</b>
			<b>1,033,181,069</b>
			<b>454,157,654</b>

Notes No.	Particulars	Amount in BDT	
		June 30, 2025	June 30, 2024
<b>3.02</b>	<b>Revalued Assets: Tk. 1,19,85,12,245</b>		
	This is made up as follows:		
	Opening Balance	1,203,852,582	111,492,720
	<b>Add:</b> Transferred from- Magura Paper Mills Ltd. against M&A.	-	1,092,359,862
	Add: Addition made during the Year	-	-
	<b>Closing Balance (a)</b>	<b>1,203,852,582</b>	<b>1,203,852,582</b>
	<b>Accumulated Depreciation</b>		
	Opening Balance	5,293,303	5,244,566
	<b>Add:</b> Transferred from- Magura Paper Mills Ltd. against M&A.	-	-
	Add: Addition made during the Year	47,034	48,737
	<b>Closing Balance (b)</b>	<b>5,340,337</b>	<b>5,293,303</b>
	<b>Written Down Value (a-b)</b>	<b>1,198,512,245</b>	<b>1,198,559,279</b>

The details Schedule of Property, Plant and Equipment are shown in (Annexure- A).

#### 4.00 Investment in Share: Tk. 2,34,59,700

This is made up as follows:

Bangladesh Monospool Paper Mfg.Co.Ltd.

**Add:** Transferred from- Magura Paper Mills Ltd. against M&A.

Invested into Pearl Paper And Board Mills Ltd. Which is converted to Bangladesh Monospool Paper Manufacturing Co. Ltd. Against M&A considering exchange ratio 0.4:1.

**Total**

84,700	84,700
23,375,000	23,975,000
<b>23,459,700</b>	<b>24,059,700</b>

#### 5.00 Investment Property: Tk. 2,37,94,65,000

Opening Balance

**Add:** Transferred from- Magura Paper Mills Ltd. against M&A.

Fair Value Gain / (Loss)-During the Year

**Total Investment Property**

2,379,465,000	-
-	2,379,465,000
<b>2,379,465,000</b>	<b>2,379,465,000</b>

The above balance is made up as per IAS 40: Investment Property and following assets are classified as Investment Property.

##### Particulars

##### Land Size (In Decimal)

Land at Motijheel	26.40	356,400,000	356,400,000
Land at Sonargaon	899.14	2,023,065,000	2,023,065,000
<b>Total</b>	<b>925.54</b>	<b>2,379,465,000</b>	<b>2,379,465,000</b>

#### 6.00 Inventories: Tk. 41,82,77,577

This is made up as follows:

Raw Materials, Chemicals & Others

Finished Goods

**Closing Balance:**

284,020,976	274,536,348
134,256,601	129,603,306
<b>418,277,577</b>	<b>404,139,653</b>

Notes No.	Particulars	Amount in BDT	
		June 30, 2025	June 30, 2024
<b>7.00</b>	<b>Trade Receivable: Tk. 20,77,88,609</b>		
	This is made up as follows:		
	Receivable from parties	207,788,609	186,545,414
	Add: Transferred from- Magura Paper Mills Ltd. against M&A.	-	187,763,452
	<b>Total</b>	<b>207,788,609</b>	<b>374,308,866</b>

a) Ageing of the above receivables is given Below:  
(Disclosure as per Schedule -XI, Part -I, of The Companies Act, 1994)

1 to 3 Months	4 to 6 Months	7 to 12 Months	Total	Total
160,530,622	44,123,080	3,134,907	<b>207,788,609</b>	<b>374,308,866</b>
i) Receivables considered good & secured			207,788,609	374,308,866
ii) Receivables considered good without security			-	-
iii) Receivables considered doubtful or Bad			-	-
iv) Receivables due by Directors or other Officers			-	-
iv) Receivables due from companies under same management			-	-

#### **8.00 Investments: Tk. 1,51,63,413**

This is made up as follows:

Investment in FDR	Note:8.01	14,695,626	13,942,474
Interest Receivable	Note:8.02	467,787	390,525
<b>Closing Balance</b>		<b>15,163,413</b>	<b>14,332,999</b>

#### **8.01 Investment in FDR: Tk. 1,46,95,626**

##### **Details of Investment in FDR:**

AB Bank PB (3834941)	1,527,022	1,400,000
Premier Bank BB (155-27900000061)	7,331,000	7,000,000
Premier Bank BB (155-27900000002)	525,500	500,000
Premier Bank BB (155-27900000003)	1,469,800	1,400,000
Premier Bank BB (155-27900000004)	525,500	500,000
Premier Bank BB (155-27900000005)	525,500	500,000
Premier Bank BB (155-27900000006)	525,500	500,000
Premier Bank BB (155-27900000007)	412,234	392,000
National Bank Babu Bazar (1031005143220)	1,308,499	1,236,256
National Bank Babu Bazar (1031005143245)	545,071	514,218
<b>Total</b>	<b>14,695,626</b>	<b>13,942,474</b>

#### **8.02 Interest Receivable: TK. 4,67,787**

This is made up as follows:

Oppenig balance	390,525	-
Add: Transferred from- Magura Paper Mills Ltd. against M&A.	-	633,596
Add: Accrued Interest during the year	467,787	390,525
Less: Adjustment made during the Year	(390,525)	(633,596)
<b>Closing Balance</b>	<b>467,787</b>	<b>390,525</b>

Notes No.	Particulars	Amount in BDT	
		June 30, 2025	June 30, 2024
<b>9.00 Advances, Deposits and Pre-Payments: Tk. 80,26,11,276</b>			
	This is made up as follows:		
	Advances	Note: 9.01	773,057,106
	Security Deposit	Note: 9.02	28,180,022
	VAT Current Account		643,983
	Prepaid Insurance		730,165
	<b>Closing Balance:</b>		<b>802,611,276</b>
			<b>553,122,610</b>
<b>9.01 Advances: Tk. 77,30,57,106</b>			
	This is made up as follows:		
	Advance against Purchases	Note: 9.01.01	627,518,673
	Advance against Works	Note: 9.01.02	139,288,153
	Advance against Salary	Note: 9.01.03	6,250,280
	<b>Closing Balance:</b>		<b>773,057,106</b>
			<b>540,338,837</b>
<b>9.01.01 Advance against Purchases: Tk. 62,75,18,673</b>			
	This is made up as follows:		
	Advance against Local Material		623,829,841
	Al Noor Paper and Board Mills		2,066,825
	Shukran Food Ltd.		-
	Mr. Rafin Mahmud		-
	Adp Mr. Habibur Rahman		268,029
	MS Al-Amin Traders		135,352
	Bangla Trac Ltd.		412,506
	Friends Chemitech		26,100
	Dhaka Freight Logistics Ltd.		120,000
	MS Khalaque Enterprise		61,200
	M/S. Mollah Eng. Works		18,300
	ST Bearing Corporation		269,230
	RM Global Engineering		311,290
	<b>Total :</b>		<b>627,518,673</b>
			<b>475,865,848</b>

Notes No.	Particulars	Amount in BDT	
		June 30, 2025	June 30, 2024

**9.01.02 Advance against Works: Tk.13,92,88,153**

This is made up as follows:

AAA Finance and Investment	-	650,000
Prime Bank Investment Ltd.	-	300,000
ICB Capital Management	-	200,000
Constraction & Development work	73,762,444	46,244,445
Plant & Machinery	49,176,292	-
Habibur Rahman	-	10,150
Land Development	-	209,073
Nitol Motors	13,606,000	10,738,000
Fascinate Shipping Lines Ltd.	153,165	103,165
Express Forwarder	-	100,000
Prime Clearing House	727,364	517,364
Warisha Enterprise	372,891	372,891
Innovatex Egnineering	200,000	-
Abdul Hai (Sr. Man A&F)	26,407	-
Moon Moon Engr. Works	319,500	-
Dhaka Fright Logistics Ltd.	120,000	-
RM Global Engineering	311,290	-
Techno Bangla Engineering Ltd.	194,000	-
Mollah Eng. Works	18,300	-
Multi Power Electric Company	71,000	-
Nurzahan Enterprise	89,500	-
KNS Engineering	50,000	-
Perfect Engineering	90,000	-
<b>Total :</b>	<b>139,288,153</b>	<b>59,445,088</b>

**9.01.03 Advance against Salary: Tk.62,50,280**

This is made up as follows:

Uttam Kumar Debnath	1,012,500	1,345,000
Mokbul Hossain	188,000	206,000
Md. Baker Hossain	31,000	31,000
Ashraf Sheddique	-	5,000
Shafiqul Azam Khan	470,000	400,000
Ariful Islam	393,500	212,828
Mustafizur Rahman	1,465,000	1,465,000
Md. Abul Kashem SA	324,000	124,000
Md. Faruk Ahmed	50,000	80,000
Md. Ashraf Ali	60,000	-
Md. Enamul Haque	80,000	-
Md. Masud Karim	150,000	-
Md. Mizanur Rahman	200,000	-
Shishir Ahmed	43,280	-
Md. Nahid Hasan	10,000	10,000
Md. Numan daud	90,000	90,000
Md. Shafiqul Islam	30,000	30,000
Md. Wahid Sheikh	90,000	90,000
Md. Abu Farhad	35,000	1,932
Md. Hasan Mahmud	-	83,950
Md. Mahabubur Rahman	-	257,763
Md. Ataur Rahman	-	4,428
Mr. Ruhul Amin	-	15,000
Md. Gulam Kibria	1,400,000	400,000
Md. Sobur	30,000	30,000
Shahriar Rahman Madol	98,000	146,000
<b>Total:</b>	<b>6,250,280</b>	<b>5,027,901</b>

Notes No.	Particulars	Amount in BDT	
		June 30, 2025	June 30, 2024

**9.02 Security Deposit: Tk.2,81,80,022**

This is made up as follows:

Earnest Money Deposit  
Bank Guarantee  
Performance Guarantee  
Titas Gas Trans Distribution  
Norshingdi polly Biddut Samity  
Security Deposit ( T & T)  
Diamond Steel ( Gas Cylinder)

**Total :**

276,000	117,550
8,017,465	862,132
10,175,813	960,913
8,252,324	8,252,324
1,032,500	1,032,500
425,920	425,920
-	25,000
<b>28,180,022</b>	<b>11,676,339</b>

**10.00 Inter Company Account: TK. 2,09,59,485**

This is made up as follows:

Opening Balance  
**Add:** Transfer from Magura Paper Mills Ltd Against M&A  
**Add:** Payment made During the year  
**Total :**  
Less: Received/Adjustment made during the year  
**Closing Balance**

51,252,155	111,745,732
-	9,999,300
-	850,000
<b>51,252,155</b>	<b>122,595,032</b>
30,292,670	71,342,877
<b>20,959,485</b>	<b>51,252,155</b>

**10.01 Details of Inter Company Accounts:**

This is made up as follows:

BDG Foundation  
Bangladesh Development Group PLC.  
Bangladesh News & Entertainment PLC.  
Millennium Spinning & Knitting Factory Ltd  
Progressive Marketing Ltd  
Magura Recycled Paper Ind. Ltd.  
Magura Group PLC  
**Total:**

-	1,833,360
-	3,490,013
20,959,485	20,959,485
-	7,455,473
-	8,410,358
-	150,000
-	8,953,466
<b>20,959,485</b>	<b>51,252,155</b>

**11.00 Advance Income Tax: Tk. 1,29,03,168**

This is made up as follows:

Opening Balance  
**Add:** Addition during the year  
**Add:** Transferred from- Magura Paper Mills Ltd. against M&A.  
Less: Adjustment during the year  
**Closing Balance**

32,155,861	10,461,318
14,103,168	4,930,878
-	16,763,665
(33,355,861)	-
<b>12,903,168</b>	<b>32,155,861</b>

**12.00 Cash and Cash Equivalents: Tk. 5,65,83,485**

This is made up as follows:

Cash in Hand  
**Add:** Transferred from- Magura Paper Mills Ltd. against M&A.  
**Sub-total**  
Cash at Bank  
**Total**

**Note12.01**

51,183,777	25,123,198
-	19,991,510
51,183,777	45,114,708
5,399,708	9,394,960
<b>56,583,485</b>	<b>54,509,668</b>

Notes No.	Particulars	Amount in BDT		
		June 30, 2025	June 30, 2024	
<b>12.01 Cash at Bank: Tk.53,99,708</b>				
<b>Details of Cash at Bank:</b>				
AB Bank Ltd., Principal BR, A/C # 4005-219312-000	309	309	4,200	
Basic Bank Ltd., Bashundhara Br., A/C # 01-0000027	-	-	81,365	
First Security Islami Bank -A/C #017711100000233	-	-	1,145	
IBBL-Kalampur Br. A/C # 20500160900000608	16,374	16,374	17,639	
NCC Bank Ltd, Bashundhara Br, A/C # 325000044 (D.A)	217,788	217,788	671,578	
Janata Bank Ltd. Local Office A/C # 0100220245203	24,925	24,925	25,961	
SIBL, Principal BR, A/C # 0021330060499	51,798	51,798	44,777	
SIBL. Bashundhara Branch #077136001197	59,061	59,061	688,982	
SIBL. Bashundhara Branch #0771360001963 (D.A)	2,544,255	2,544,255	2,248,135	
UCB Ltd., Bashundhara Br., # 0991301000000094	101,313	101,313	101,372	
Union Bank-A/C # 0131010001131	-	-	630	
Shimanto Bank, Dilkusha Branch # 1002241000122	-	-	5,555	
Premier Bank- BB ( A/C NO. 155-111-00000680)	25,730	25,730	8,453	
Premier Bank- Megh. ( A/C NO. 109-1310000001-3)	6,750	6,750	8,224	
Premier Bank- Megh. ( A/C NO. 109-11100005746)	42,550	42,550	180,813	
Premier Bank- Bashu ( A/C NO. 155-1110000023-0)	215,248	215,248	47,972	
Premier Bank Ltd. -A/C #0155111000000319	808,367	808,367	5,095,161	
SIBL- Motijheel ( A/C NO. 13300009791)	27,520	27,520	28,210	
SIBL- Bashundhara ( A/C NO. 0771360001028))	13,214	13,214	23,699	
SIBL- Bashundhara ( A/C NO. 0771330007483)	59,730	59,730	53,378	
SIBL-Principal (A/C No: 0021360004129)	2,663	2,663	3,725	
National Bank Ltd. Babu Bazar Br. (1031006500642)	37,658	37,658	291	
National Bank Ltd. Mirpur Br. (1069004457380)	5	5	1,295	
UCBL (Corporate Br) (0951101000013399)	-	-	7,700	
Sonali Bank Ltd.- Local Office, (A/C NO. 002633009049)	1,099,225	1,099,225	365	
Sonali Bank Ltd.- Local Office, (A/C NO. 236001531)	45,225	45,225	44,335	
<b>Total:</b>	<b>5,399,708</b>	<b>5,399,708</b>	<b>9,394,960</b>	

Notes No.	Particulars	Amount in BDT	
		June 30, 2025	June 30, 2024

**13.00 Share Capital: Tk. 29,60,33,780**

This is made up as follows:

**Authorized Capital :**

600,00,000 Ordinary Shares of Tk. 10/- each 600,000,000

**Issued, Subscribed, Called-up & Paid-up Capital :**

2,96,03,378 Ordinary Shares of Tk. 10/- each fully issued & paid-up are classified as follows:-

296,033,780 296,033,780

Classification	No. of Share	Face Value (Tk)	Value (Tk)
<b>Group-A</b>			
Sponsor and Director	13,561,445	10.00	135,614,450
<b>Group-B</b>			
Financial Institutions	2,797,800	10.00	27,978,000
<b>Group-C</b>			
General Public	13,244,133	10.00	132,441,330
<b>Total</b>	<b>29,603,378</b>		<b>296,033,780</b>

Classification of Shareholders and Their Share Holding Position are as follows:

Name of Shareholder	Position	No.of Shares	Percentage of Share held	Amount
Mr. Mustafa Kamal Mohiuddin	Chairman	3,076,543	10.39%	30,765,430
Mr. Mostafa Jamal Mohiuddin	Director	830,247	2.80%	8,302,470
Bangladesh Development Group PLC. Represented by Mr.Md. Rezaul Islam & Adv. Md. Golam Kibria	Nominee Director	4,708,162	15.90%	47,081,620
Magura Group PLC. Represented by Mr. Md. Mobarok Hossain	Nominee Director & Managing Director	3,891,925	13.15%	38,919,250
Prof. Dr. Md. Rafiqul Islam	Independent Director	-	0.00%	-
Prof. Dr. Nafisa Rounok		-	0.00%	-
Mr.Mohiuddin Ahmed	Sponsor Shareholder	940,464	3.18%	9,404,640
Mr. Abu Baker Siddique		84,641	0.29%	846,410
Abirbhab Multimedia Ltd.	Shareholder	9,404	0.03%	94,040
Investment Consultants & Share Management Ltd.		20,059	0.07%	200,590
Financial Institutions		2,797,800	9.45%	27,978,000
General Public		13,244,133	44.74%	132,441,330
<b>Total</b>		<b>29,603,378</b>	<b>100.00%</b>	<b>296,033,780</b>

Classification of Shareholders and Their Share Holding Position are as follows:

Holding Range	No. of share holders	No. of share	Percentage
1- 15000 shares	6,897	7,428,589	25.09%
15001- 150000 shares	124	4,727,722	15.97%
150001- 300000 shares	3	696,293	2.35%
300001- 600000 shares	2	977,977	3.30%
600001- 2000000 shares	1	1,701,047	5.75%
2000001- 4000000 shares	3	9,363,588	31.63%
4000001- 4800000 shares	1	4,708,162	15.90%
<b>Total</b>	<b>7,031</b>	<b>29,603,378</b>	<b>100.00%</b>

Notes No.	Particulars	Sub- Note	Amount in BDT	
			June 30, 2025	June 30, 2024
<b>14.00 Capital Reserve: Tk.18,31,78,100</b>				
	Created Capital Reserve for issuing share to the existing shareholders of Magura Paper Mills Ltd. from Paper Processing and Packaging Ltd. Considering share exchange ratio 0.5 : 1 against M&A.			
	This is made up as follows:			
	Paid up Capital of Magura Paper Mills Ltd.		366,356,200	366,356,200
	Less: Issued share from Paper Processing and Packaging Ltd.		(183,178,100)	(183,178,100)
	Considering share exchange ratio 0.5 : 1 against M&A.			
	<b>Capital Reserve</b>		<b>183,178,100</b>	<b>183,178,100</b>
<b>15.00 Revaluation Reserve: Tk. 1,01,87,35,406</b>				
	This is made up as follows:			
	Opening Balance		1,018,775,385	90,310,929
	<b>Add:</b> Transfer from- Magura Paper Mills Ltd. Against M&A.		-	928,505,883
	<b>Less:</b> Adjustment during the year		(47,034)	(48,737)
	<b>Less:</b> Adjustment during the year as Deferred Tax Liability		7,055	7,310
	<b>Closing Balance:</b>		<b>1,018,735,406</b>	<b>1,018,775,385</b>
<b>16.00 Share Premium: Tk. 4,60,20,000</b>				
	Opening Balance		46,020,000	-
	<b>Add:</b> Transfer from- Magura Paper Mills Ltd. Against M&A.		-	46,020,000
	<b>Closing Balance:</b>		<b>46,020,000</b>	<b>46,020,000</b>
<b>17.00 Retained Earnings: Tk. 67,00,87,479</b>				
	<b>This is made up as follows:</b>			
	Opening Balance		604,857,285	176,141,170
	<b>Add:</b> Transfer from- Magura Paper Mills Ltd. Against M&A.		-	374,996,228
	<b>Add:</b> Profit/(Loss) during the year		106,627,889	74,570,348
	<b>Add:</b> Depreciation charged on revalued amount		47,034	48,737
	Less: 8% Bonus Share 2022-2023		-	(8,359,680)
	Less: 14% Cash Dividend 2023-2024		(41,444,729)	(12,539,520)
	<b>Closing Balance:</b>		<b>670,087,479</b>	<b>604,857,285</b>
<b>18.00 Long Term Loan: Tk. 2,30,82,01,515</b>				
	This is made up as follows:			
	Long Term Bank Loan	18.01	2,074,705,164	2,230,072,172
	Sponsor Directors Loan	18.02	155,096,350	155,096,351
	Long Term Other Loan	18.03	78,400,000	-
	<b>Total</b>		<b>2,308,201,515</b>	<b>2,385,168,523</b>
<b>18.01 Long Term Bank Loan: Tk. 2,07,47,05,164</b>				
	This is made up as follows:			
	Social Islami Bank PLC	18.01.01	231,776,733	212,460,308
	Sonali Bank PLC	18.01.02	1,842,928,432	2,017,611,864
	<b>Total</b>		<b>2,074,705,164</b>	<b>2,230,072,172</b>

Notes No.	Particulars	Sub- Note	Amount in BDT	
			June 30, 2025	June 30, 2024

**18.01.01 Social Islami Bank PLC: Tk. 23,17,76,733**

BIAM (T.I) # 0023020001154	10,183,595	10,785,376
BIAM (T.I) # 0023020001176	7,475,651	8,000,000
BIAM (T.I) # 0023020001198	8,190,990	8,800,000
BAIM (M.T.I) # 0023020001481	43,365,869	44,946,212
BAIM (M.T.I) # 0023020001503	3,093,383	3,200,000
BAIM (M.T.I) # 0023020001525	10,904,818	11,280,000
<b>Principal Outstanding</b>	<b>83,214,306</b>	<b>87,011,588</b>
Add: Interest Outstanding	44,917,323	34,799,232
<b>Sub-Total</b>	<b>128,131,628</b>	<b>121,810,820</b>
HPSM Loan A/C # 0023220003676	16,040,748	15,603,220
HPSM Loan A/C # 0023570001021	14,357,724	13,958,872
HPSM Loan A/C # 0023400000043	4,547,577	4,399,818
HPSM Loan A/C # 0023420000102	1,852,438	1,793,002
HPSM Loan A/C # 0023420000124	5,824,461	5,652,730
HPSM Loan A/C# 0023420000146	22,272,557	21,666,667
HPSM Loan A/C# 0023420000168	5,765,968	5,592,526
<b>Principal Outstanding</b>	<b>70,661,473</b>	<b>68,666,834</b>
Add: Interest Outstanding	32,983,631	21,982,654
<b>Sub-Total</b>	<b>103,645,104</b>	<b>90,649,488</b>
<b>Total</b>	<b>231,776,733</b>	<b>212,460,308</b>

**18.01.02 Sonali Bank Project Loan: Tk. 1,84,29,28,432**

This is made up as follows:

Sonali Bank PLC (Principal)  
Sonali Bank PLC (Interest Outstanding)  
**Total Outstanding**  
Less : Current Portion of Long-Term Loans  
Net Balance :

1,516,568,173	1,516,568,173
509,401,098	630,300,034
<b>2,025,969,271</b>	<b>2,146,868,207</b>
(183,040,839)	(129,256,343)
<b>1,842,928,432</b>	<b>2,017,611,864</b>

**18.02 Sponser Directors Loan: TK. 15,50,96,350**

This is made up as follows:

Magura Group Limited  
Bangladesh Development Group Ltd.  
Mr. Mustafa Kamal Mohiuddin  
**Total**

65,009,141	65,009,141
71,566,239	71,566,239
18,520,970	18,520,970
<b>155,096,350</b>	<b>155,096,351</b>

**18.03 Long Term Other Loan: Tk. 7,84,00,000**

This is made up as follows:

Mostafa Azad Mohiuddin  
Dilara Mostafa  
**Sub Total**

61,600,000	-
16,800,000	-
<b>78,400,000</b>	<b>-</b>

Notes No.	Particulars	Sub- Note	Amount in BDT	
			June 30, 2025	June 30, 2024
<b>19.00 Deferred Tax Liability: Tk. 53,28,98,672</b>				
	This is made up as follows:			
	Opening Balance		532,677,439	33,790,360
	<b>Add:</b> Transfer from- Magura Paper Mills Ltd. Against M&A.		-	505,694,948
	Add: Excess Deffered Tax (Income) Provision		984,225	
	Deferred Tax Income during the year	19.01	(755,938)	(6,800,558)
	Less: Deferred Tax Income on revaluation		532,905,727	532,684,749
	<b>Closing Balance:</b>		(7,055)	(7,310)
			<b>532,898,672</b>	<b>532,677,439</b>
<b>19.01 Deferred Tax Expenses/( Income): Tk. -7,55,938</b>				
	This is made up as follows:			
	Deferred tax income on PPE Except Surplus Value		(755,938)	(5,816,334)
	Deferred tax income on WPPF		-	(984,225)
	Add/(Less): Deferred Tax Expenses/ (Income) on revaluation		(755,938)	(6,800,558)
	<b>Total Deferred tax Expenses/(Income) during the year</b>		-	-
			<b>(755,938)</b>	<b>(6,800,558)</b>
<b>19.01.01 Deferred Tax Expenses/(Income) on PPE Except Surplus Value: Tk. -7,55,938</b>				
	This is made up as follows:			
	Carrying Amount as Company Policy		309,257,914	327,535,148
	Carrying Amount as Tax Law		138,601,944	153,519,454
	<b>Taxable Temporary Difference</b>		<b>170,655,970</b>	<b>174,015,694</b>
	Applicable Tax Rate		22.5%	22.5%
	<b>Total Deferred Tax Liability</b>		<b>38,397,593</b>	<b>39,153,531</b>
	Less: Opening deferred tax liabilities-at cost		(39,153,531)	(44,969,865)
	<b>Deferred tax Expenses during the year</b>		<b>(755,938)</b>	<b>(5,816,334)</b>
<b>20.00 Trade Payable Tk.62,23,276</b>				
	This is made up as follows:			
	Kishoregong Paper House		-	150,300
	Zeeshan International agency		681,205	895,305
	Presstech Trading Corporation		425,510	366,610
	Sail Corporation		696,750	334,950
	Newaj Traders		99,664	214,214
	Arafat Traders		102,225	102,225
	Diamond CTP House		133,260	133,260
	Milah Waimao		157,800	157,800
	Anik Enterprise		604,289	-
	Ashraf Enterprise		216,575	-
	Five Dragon Paper Mills		415,795	-
	A. Rahman Traders		394,465	-
	Awal & Brothers		87,505	-
	M/S. Friends International		323,359	1,041,855
	Trade Park International		226,698	276,698
	Nordic Trims		1,658,176	833,087
	<b>Total:</b>		<b>6,223,276</b>	<b>4,506,304</b>

Notes No.	Particulars	Sub- Note	Amount in BDT	
			June 30, 2025	June 30, 2024

**21.00 Liabilities for Expenses: Tk. 7,67,21,306**

This is made up as follows:

Jharna Engineering Works	297,452	497,452
Link 3 Technology	14,500	7,000
Metro net Bangladesh Ltd	-	5,000
TetraHost Bangladesh.	14,000	10,500
Information Services Network Ltd	22,500	7,500
RFL Plastics Limited	-	52,700
Robi Axiata PLC	12,216	4,135
Grameen Phone	25,526	4,000
Transport Bill	57,527	48,000
Cattering Service	65,860	19,910
Raima Golpo Book Binding.	55,369	74,268
Rini Book Binding- Cr.	70,731	70,731
G. Kibria & Co -Audit Fees	230,000	230,000
Haruner Rashid & Associates-Audit Fees	35,000	35,000
Dhaka Palli bidyut samity 3	65,614	66,132
Bangladesh Advanced Technologies Ltd	-	75,000
Salary, Wages, OT, & Subsidy allowance	9,111,717	9,416,167
Narayangonj Polly Biddut Samity	502,168	429,016
Titas Gas Trans. & Distribution Co. Ltd.	63,199,591	39,619,586
Dhaka Wassa	1,474	
Salary Income Tax	53,063	76,649
VAT Current Account	2,886,998	7,873,505
<b>Total</b>	<b>76,721,306</b>	<b>58,622,251</b>

**22.00 Short Term Bank Loan : Tk. 16,77,80,872**

This is made up as follows:

Details of Short Term Loan are as Follows:

Social Islami Bank PLC	22.01	167,780,872	146,093,633
<b>Total:</b>		<b>167,780,872</b>	<b>146,093,633</b>

Notes No.	Particulars	Sub- Note	Amount in BDT	
			June 30, 2025	June 30, 2024
<b>22.01 Social Islami Bank PLC</b>				
	BIAM (Com) #0023140006557		3,000,000	3,000,000
	BIAM (Com) #0023140006568		5,000,000	5,000,000
	BIAM (Com) #0023140006579		5,000,000	5,000,000
	BIAM (Com) #0023140006581		5,000,000	5,000,000
	BIAM (Com) #0023140006592		5,000,000	5,000,000
	BIAM (Com) #0023140006827		5,000,000	5,000,000
	BIAM (Com) #0023140006838		5,000,000	5,000,000
	BIAM (Com) #0023140006849		5,000,000	5,000,000
	BIAM (Com) #0023140006851		5,000,000	5,000,000
	BIAM (Com) #0023140006862		5,000,000	5,000,000
	BIAM (Com) #0023140006873		5,000,000	5,000,000
	BIAM (Com) #0023140007626		5,100,000	5,100,000
	BIAM (Com) #0023140006884		6,800,000	6,800,000
	BIAM (Com) #0023140006895		6,900,000	6,900,000
	BIAM (Com) #0023140006748		4,400,000	4,400,000
	BIAM (Com) #0023140006759		4,400,000	4,400,000
	BIAM (Com) #0023140006761		4,300,000	4,300,000
	BIAM (Com) #0023140006772		4,300,000	4,300,000
	BIAM (Com) #0023140006783		4,300,000	4,300,000
	BIAM (Com) #0023140006794		4,100,000	4,100,000
	BIAM (Com) #0023140006805		2,300,000	2,300,000
	BIAM (Com) #0023140006603		5,000,000	5,000,000
	BIAM (Com) #0023140006614		5,000,000	5,000,000
	BIAM (Com) #0023140006625		5,000,000	5,000,000
	BIAM (Com) #0023140006636		5,000,000	5,000,000
	<b>Principal Outstanding</b>		<b>119,900,000</b>	<b>119,900,000</b>
	Add: Interest Outstatnding		47,880,872	26,193,633
	<b>Total</b>		<b>167,780,872</b>	<b>146,093,633</b>

**23.00 Long Term Bank Loan-Current Portion Tk.22,03,29,746**

Details of Social Islami Bank Ltd. (SIBL) Loan-Current Portion are as Follows:

HPSM Loan A/C # 0023220003676	2,683,116	3,120,644
HPSM Loan A/C # 0023570001021	2,392,922	2,791,774
HPSM Loan A/C # 0023400000043	732,205	879,964
HPSM Loan A/C # 0023420000102	299,164	358,600
HPSM Loan A/C # 0023420000124	958,815	1,130,546
HPSM Loan A/C# 0023420000146	3,727,443	4,333,333
HPSM Loan A/C# 0023420000168	945,063	1,118,505
BIAM (T.I) # 0023020001154	3,298,125	2,696,344
BIAM (T.I) # 0023020001176	2,524,349	2,000,000
BIAM (T.I) # 0023020001198	2,809,010	2,200,000
BAIM (M.T.I) # 0023020001481	12,816,896	11,236,553
BAIM (M.T.I) # 0023020001503	906,617	800,000
BAIM (M.T.I) # 0023020001525	3,195,182	2,820,000
Sonali Bank A/C # 0002659000039	183,040,839	129,256,343
<b>Total</b>	<b>220,329,746</b>	<b>164,742,607</b>

Notes No.	Particulars	Sub- Note	Amount in BDT	
			June 30, 2025	June 30, 2024
<b>24.00</b>	<b>Inter Company Loan Account: TK. 10,18,775</b>			
	This is made up as follows:			
	<b>Bangladesh Development Co. PLC</b>			
	Opening Balance		5,673,775	11,417,000
	<b>Add:</b> Transfer from Magura Paper Mills Ltd Against M&A		-	74,129,264
			5,345,000	-
			<b>11,018,775</b>	<b>85,546,264</b>
	<b>Add:</b> Received/Adjustment made during the year		10,000,000	79,872,489
	<b>Total :</b>			
	Less: Payment made During the year		<b>1,018,775</b>	<b>5,673,775</b>
	<b>Closing Balance</b>			
<b>25.00</b>	<b>Provision for WPPF and Welfare Fund: Tk.45,45,411</b>			
	This is made up as follows:			
	Opening Balance		4,374,331	3,295,194
	<b>Add:</b> Transfer from- Magura Paper Mills Ltd. Against M&A.		-	2,699,688
			<b>4,374,331</b>	<b>5,994,882</b>
	Less: Payment made during the year		(4,374,331)	(5,994,882)
	<b>Available Balance</b>			
	Add: Addition during the year		4,545,411	4,374,331
	<b>Closing Balance:</b>			
<b>26.00</b>	<b>Provision for Income Tax: Tk. 3,73,42,923</b>			
	This is made up as follows:			
	Opening Balance		86,646,732	25,440,559
	Less: Excess Provision of Income Tax up to FY 2022-2023		(37,158,237)	
	<b>Add:</b> Transfer from- Magura Paper Mills Ltd. Against M&A.		-	41,489,341
	Add: During the period		21,210,290	19,716,832
	<b>Total</b>		<b>70,698,784</b>	<b>86,646,732</b>
	Less: Adjustment During the year		(33,355,861)	-
	<b>Closing Balance</b>			
<b>27.00</b>	<b>Un-paid Dividend: Tk. 24,87,116</b>			
	This is made up as follows:			
	Opening Balance		2,693,301	3,324,143
	Add: Declared during the period		41,444,729	12,539,520
	<b>Total</b>		<b>44,138,030</b>	<b>15,863,663</b>
	Less: Paid during the period		(41,650,914)	(13,170,363)
	<b>Closing Balance</b>			
			<b>2,487,116</b>	<b>2,693,301</b>
<b>27.01</b>	<b>Year-Wise Summary of Unclaimed Dividend</b>			
	Final dividend for the Year 2019-2020		24,948	24,948
	Final dividend for the Year 2020-2021		70,813	980,748
	Final dividend for the Year 2021-2022		642,837	674,368
	Final dividend for the Year 2022-2023		930,346	1,013,237
	Final dividend for the Year 2023-2024		818,172	-
	<b>Total</b>			
			<b>2,487,116</b>	<b>2,693,301</b>
<b>28.00</b>	<b>Net Assets Value per share (NAVPS):Tk.74.79</b>			
	This is made up as follows:			
	Shareholders Equity		2,214,054,765	2,148,864,550
	No. of Share		29,603,378	29,603,378
	<b>Total</b>			
			74.79	72.59

Notes No.	Particulars	Sub- Note	Amount in BDT	
			July 01, 2024 to June 30, 2025	July 01, 2023 to June 30, 2024
<b>29.00</b>	<b>Revenue: Tk. 1,61,15,20,611</b>			
	This is made up as follows:			
	Text Book/Exam Khata/Brochures / Register		1,611,520,611	1,042,276,857
	Khata /Diary/ Recycled paper/ Training			
	Materials/ Others Printing Work			
	<b>Total</b>		<b>1,611,520,611</b>	<b>1,042,276,857</b>
<b>30.00</b>	<b>Cost of Goods Sold: Tk. 1,15,72,59,814</b>			
	This is made up as follows:			
	Raw materials Consumed	30.01	949,450,855	642,100,269
	Add: Factory Overhead		212,462,255	128,061,717
	<b>Cost of Production</b>	<b>30.02</b>	<b>1,161,913,110</b>	<b>770,161,986</b>
	Add: Opening Work-In-Progress		-	-
	<b>Total Goods In Process</b>		<b>1,161,913,110</b>	<b>770,161,986</b>
	Less: Closing Work-In-Progress		-	-
	<b>Cost of Goods Manufactured</b>		<b>1,161,913,110</b>	<b>770,161,986</b>
	Add: Opening finished goods		129,603,305	54,301,598
	<b>Add: Transfer from- Magura Paper Mills Ltd</b>		-	49,967,622
	Cost of Goods Available for Sale		<b>1,291,516,415</b>	<b>874,431,206</b>
	Less: Closing finished goods		134,256,601	129,603,306
	<b>Cost of Goods Sold:</b>		<b>1,157,259,814</b>	<b>744,827,900</b>
<b>30.01</b>	<b>Raw Materials, Chemicals &amp; Other Consumed: Tk.94,94,50,855</b>			
	This is made up as follows:			
	Opening stock		274,536,348	93,598,066
	<b>Add: Transfer from- Magura Paper Mills Ltd</b>		-	141,171,929
	<b>Add: Purchase during the year</b>		958,935,483	681,866,621
	Available for use		<b>1,233,471,831</b>	<b>916,636,616</b>
	<b>Less: Closing stock</b>		284,020,976	274,536,348
	<b>Consumption during the year</b>		<b>949,450,855</b>	<b>642,100,269</b>
<b>30.02</b>	<b>Factory Overhead: Tk. 21,24,62,255</b>			
	This is made up as follows:			
	Salary, wages and other allowance		44,541,789	50,020,018
	Travelling and Conveyance		152,370	33,560
	Repairs and Maintenance		139,380	113,503
	Entertainment		219,264	116,326
	Printing & Stationary Expenses		34,198	22,093
	Car Running & Maintainence		-	151,705
	Insurance Expense		847,632	622,227
	Loading Unloading Expenses		150,950	118,600
	Gas Bill		144,214,939	62,376,479
	Wasa Bill		17,946	
	Electricity Bill		6,157,859	3,468,288
	Form Fee and Licence		-	19,805
	Depreciation at cost		15,945,949	10,957,686
	Depreciation at revaluation		39,979	41,427
	<b>Total</b>		<b>212,462,255</b>	<b>128,061,717</b>

Notes No.	Particulars	Sub- Note	Amount in BDT	
			July 01, 2024 to June 30, 2025	July 01, 2023 to June 30, 2024

**31.00 Office and Administrative Expenses: Tk. 2,69,41,479**

This is made up as follows:

Salary and Other Allowances	22,207,825	24,767,617
Donation (CRP & Mosque)	-	700,000
Board /NRC / Audit Committee Meating	243,000	725,895
Car Rent, Running and Maintenance	166,743	125,535
AGM & EGM Expenses	312,440	-
G.Kibria & Co-Audit Fees	230,000	230,000
Haruner Rashid & Associates-Audit Fees	35,000	35,000
Rent, Rates & Taxes	473,502	367,348
Phone, Fax, Mobile and Internet Exp.	331,849	309,446
Advertisement Bill	28,608	-
Entertainment/Cattering Bill	231,550	220,416
Insurance Expense	281,442	44,151
Printing & Stationary Expenses	58,940	37,383
Registration/Religious and Renewal Fees	144,150	107,359
Travel and Conveyance	61,430	22,913
Form Fee and Licence	560,659	270,669
Repair and Maintenance	68,439	150,035
Crockeries	15,379	35,072
Environmental Clearance fee	-	116,000
Annual Listing fees	80,000	820,044
Depreciation at cost	1,406,995	966,855
Depreciation at revaluation	3,528	3,655
<b>Total:</b>	<b>26,941,479</b>	<b>30,055,393</b>

**32.00 Marketing and Distribution Expenses: Tk. 3,20,05,935**

This is made up as follows:

Salary and Other Allowances	29,735,619	32,454,485
Entertainment & Other Expenses	62,026	75,000
Fuel, Lubricant and Car Maintenance (Transport)	169,367	42,635
Telephone , Fax, Mobile and Telex	41,196	46,069
Printing and Stationary	18,045	83,000
Travelling and Conveyance	88,386	114,804
Postage and Stamp	10,510	-
Tender Schedule Expenses	101,557	186,535
Advertisement Expenses	35,366	-
Carriage Outward	333,340	440,742
Transport Bill	-	50,500
Depreciation at cost	1,406,995	966,855
Depreciation at revaluation	3,528	3,655
<b>Total:</b>	<b>32,005,935</b>	<b>34,464,280</b>

**33.00 Financial Expenses: Tk. 30,17,37,859**

This is made up as follows:

Interest on SIBL Bank Loan	51,824,306	40,402,133
Interest on Sonali Bank Loan	249,306,325	101,123,319
Bank Charges & Commission	607,228	463,488
<b>Total:</b>	<b>301,737,859</b>	<b>141,988,940</b>

Notes No.	Particulars	Sub- Note	Amount in BDT	
			July 01, 2024 to June 30, 2025	July 01, 2023 to June 30, 2024

**34.00 Non-Operating Income: Tk. 18,78,116**

This is made up as follows:

Scrap Sales  
Bank Interest Received  
Interest in FDR  
Accrual Interest during the year  
Dividend Income  
**Total:**

283,890	273,090
135,643	71,216
990,796	175,615
467,787	390,525
-	10,164
<b>1,878,116</b>	<b>920,610</b>

**35.00 Current Tax: Tk. 2,12,10,289**

This is made up as follows:

Profit before Tax  
Add: Accounting base depreciation  
Less: Tax base depreciation  
Add: Accounting base WPPF

**Taxable Profit for Current Tax**

Applicable Tax Rate

**Current Tax Expenses****Provision for Income tax**

Advance tax paid

22.50% on Profit before Tax

1% on gross receipt

**Provision for Income tax** (Whichever is higher)

90,908,229	87,486,622
18,759,940	12,940,133
(15,400,216)	(17,170,721)
-	4,374,331
<b>94,267,952</b>	<b>87,630,366</b>
22.5%	22.5%
<b>21,210,289</b>	<b>19,716,832</b>
14,103,168	4,294,101
21,210,289	19,716,832
16,115,206	6,253,661
<b>21,210,289</b>	<b>19,716,832</b>

**36.00 Disclosure of Key Management Personnel Benefits in total and for each of the following categories**

During the year, the amount of compensation paid to key management personnel including Board of Directors is as under (as per 17 of IAS-24)

Sl. No.	Particulars	June 30, 2025	June 30, 2024
01	Short term employee benefits:	8,481,432	7,934,472
02	Post-employment benefits;	142,800	121,380
03	Other long-term benefits	383,800	326,230
04	Termination benefits; and		
05	Share-based payment		
	<b>Total (1+....+5)</b>	<b>9,008,032</b>	<b>8,382,082</b>

Notes No.	Particulars	Sub- Note	Amount in BDT	
			July 01, 2024 to June 30, 2025	July 01, 2023 to June 30, 2024

**37.00 Earnings Per Share(Basic): Tk. 3.60**

Net Profit after Tax  
Number of Ordinary Shares  
**Total**

106,627,889	74,570,348
29,603,378	29,603,378
<b>3.60</b>	<b>2.52</b>

**38.00 Net Operating Cash Flows per share(NOCFPS): Tk. 0.58**

Net Cash flows from Operating Activities  
No. of Share  
**Total**

17,094,473	37,615,183
29,603,378	29,603,378
<b>0.58</b>	<b>1.27</b>

Notes No.	Particulars	Sub- Note	Amount in BDT	
			July 01, 2024 to June 30, 2025	July 01, 2023 to June 30, 2024

**38.01 Reconciliation of net profit/(loss) after tax with cash flows from operating activities under indirect method:**

This is made up as follows:

Net Profit/(Loss) After Tax

**Adjustments to reconcile net income to net cash**

Depreciation

Finance Expenses

Provision for WPPF

Income Tax Expenses

Excess Provision of Income Tax up to FY 2022-23

Short Provision of Deffered Tax Expenses

Deffered Tax Liability

**Changes in operating assets and liabilities:**

Stock of Inventories

Trade and Other Debtors

Advance, Deposit & Prepayments

Trade Creditors

Liability for Expenses

WPPF Paid

Income Tax Paid

Bank Interest & Charge Paid

**Net Cash flows from Operating Activities**

106,627,889

74,570,348

18,806,974

301,737,859

4,545,411

21,210,289

(37,158,237)

984,225

(755,938)

(6,800,558)

(14,137,924)

166,520,257

(172,794,373)

1,716,972

18,099,055

(4,374,331)

(14,103,167)

(379,830,489)

17,094,473

(65,100,438)

(92,176,615)

(22,041,913)

(13,913,412)

10,000,818

(5,994,882)

(4,294,101)

(15,654,301)

37,615,183

**39.00 Disclosure as per requirement of Schedule XI, Part II of The Company Act 1994**

**39.01 Employee Position of the Company as per requirement of schedule XI, part II, Para 3**

Salary Range (Monthly)	Total Employe	Officer & Staff		Worker & Employee	
		Particulars	Head Office	Factory	Head Office
Below 5,300	-	-	-	-	-
Above 5,300	572	16	25	3	528

**39.02 Production capacity**

Particulars	June 30, 2025	June 30, 2024
Normal Capacity	2,500,000,000	1,500,000,000
Production	1,611,520,611	1,042,276,857
Capacity Utilized (%)	64.46%	69.49%

**40.00 Capital expenditure commitment**

Details of capital expenditure commitment are shown in Annexure-"A"

**41.00 Contingent Liabilities**

**42.00 Events after the reporting period**

**Following events occurred since the balance date:**

The board of directors recommended 11% cash dividend for all shareholders in its at the 193th Board meeting held on October 30, 2025 for the year ended June 30, 2025. This dividend is subject to final approval by the shareholders at the forthcoming Annual General Meeting (AGM) of the company.

# MAGURA MULTIPLEX PLC.

## Schedule of Property, Plant and Equipment

For the period ended June 30, 2025

Particulars	As on July 01, 2024	Addition during the Year	Balance as at 30.06.2025	Rate of Dep. (%)	As on July 01, 2024	Charged during the Year	Depreciation	Adjustment during the Year	Balance as at 30.06.2025	Written Down Value as at 30.06.2024
Cost										
Land and Land Development	126,622,506		126,622,506	0%	184,635,608	-	-	-	-	126,622,506
Building and Construction	303,428,395	482,706	303,911,101	2.5%	184,635,608	2,981,887	-	-	187,617,495	116,293,606
Plant and Machinery	949,961,585	-	949,961,585	7%	766,659,450	12,831,149	-	-	779,490,599	170,470,986
Furniture and Fixture	6,463,536	-	6,463,536	10%	4,643,195	182,034	-	-	4,835,229	1,638,307
Electrical Equipment	63,670,147	-	63,670,147	10%	51,425,995	1,224,415	-	-	52,650,410	11,019,737
Office Equipment	16,439,769	-	16,439,769	10%	10,969,155	547,061	-	-	11,516,216	4,923,553
Motor Vehicle	14,043,916	-	14,043,916	20%	10,015,112	805,761	-	-	10,820,873	3,223,043
Sundry Assets	6,708,869	-	6,708,869	10%	4,832,554	187,631	-	-	5,020,186	1,688,683
<b>Sub Total as on 30.06.2025</b>	<b>1,487,338,723</b>	<b>482,706</b>	<b>1,487,821,429</b>		<b>1,033,181,069</b>	<b>18,759,940</b>			<b>1,051,941,009</b>	<b>435,880,420</b>
<b>Sub Total as on 30.06.2024</b>	<b>358,670,321</b>	<b>2,452,100</b>	<b>1,487,338,723</b>		<b>82,278,090</b>	<b>12,891,396</b>			<b>1,083,181,069</b>	<b>454,157,654</b>

Revaluation								
Land and Land Development	1,196,935,531	-	1,196,935,531	0%	-	-	-	-
Building and Construction	3,224,642	-	3,224,642	2.5%	1,744,016	37,016	-	1,196,935,531
Plant and Machinery	2,197,572	-	2,197,572	7%	2,054,450	10,019	-	1,443,610
Furniture and Fixture	260,318	-	260,318	10%	260,318	-	-	133,103
Electrical Equipment	346,354	-	346,354	10%	346,354	-	-	-
Office Equipment	3,661	-	3,661	10%	3,661	-	-	-
Motor Vehicle	884,504	-	884,504	20%	884,504	-	-	-
<b>Sub Total as on 30.06.2025</b>	<b>1,203,852,582</b>	-	<b>1,203,852,582</b>		<b>5,293,303</b>	<b>47,034</b>	-	<b>5,340,337</b>
<b>Sub Total as on 30.06.2024</b>	<b>111,492,720</b>		<b>1,203,852,582</b>		<b>5,244,566</b>	<b>48,737</b>	-	<b>5,293,303</b>
<b>Grand total as on 30.06.2025</b>	<b>2,691,191,305</b>	<b>482,706</b>	<b>2,691,674,011</b>	-	<b>1,038,474,372</b>	<b>18,806,974</b>	-	<b>1,057,281,346</b>
<b>Grand total as on 30.06.2024</b>	<b>470,163,041</b>	<b>2,452,100</b>	<b>2,691,191,305</b>		<b>87,522,656</b>	<b>12,940,133</b>	-	<b>1,038,474,372</b>

## Allocation of depreciation Charge:

Sl.No.	Particulars	% of allocation	Depreciation at Cost	Depreciation at Revaluation	Total
1	Factory Overhead	85%	15,945,949	39,979,06	15,985,928
2	Administrative Overhead	7.5%	1,406,995	3,528	1,410,523
3	Selling and distribution Overhead	7.5%	1,406,995	3,528	1,410,523
<b>Total (1+2+3)</b>		<b>100%</b>	<b>18,759,940</b>	<b>47,034</b>	<b>18,806,974</b>

**MAGURA MULTIPLEX PLC.**  
**Statement of Tax Depreciation**

Assessment Year 2024-2025

For the period from 01-07-24 to 30-06-2025

Annexure-B

Sl.No.	Assets	Opening assets at cost	Addition	Disposal	Closing Balance at cost	Depreciation	Adjustment	Depreciation at cost	Closing Balance
1	Land and Land Development	126,622,506	-	-	126,622,506	0%	-	-	126,622,506
2	Building	76,726,041	482,706	-	77,208,747	10%	-	7,720,875	69,487,872
3	Plant & Machinery	60,461,219	-	-	60,461,219	10%	-	6,046,122	54,415,097
4	Furniture	1,876,246	-	-	1,876,246	10%	-	187,625	1,688,621
5	Electric Equipments	8,330,098	-	-	8,330,098	10%	-	833,010	7,497,089
6	Motor Vehical	1,650,664	-	-	1,650,664	10%	-	165,066	1,485,597
7	Office Equipments	1,396,214	-	-	1,396,214	10%	-	139,621	1,256,593
8	Sundry Assets	3,078,973	-	-	3,078,973	10%	-	307,897	2,771,075
<b>Total:</b>	<b>280,141,960</b>	<b>482,706</b>	<b>-</b>	<b>280,624,666</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,400,216</b>	<b>265,224,450</b>

Particulars:

The details of Deferred Tax Liability is as under:

WDV as per Accounts (Other than land)	309,257,914
WDV as per 3rd Schedule ITO 1984 (Other than land)	138,601,944
<b>Temporary Difference</b>	<b>170,655,970</b>
Applicable Tax Rate	22.50%
<b>Closing Balance:</b>	<b>38,397,593</b>
	(39,153,531)
	<b>(755,938)</b>
	<hr/>
<b>Opening Balance</b>	<b>1,198,512,245</b>
Expenses during the period	
Revaluation surplus-PPE	
Tax on capital gain	15%
Closing deferred tax liabilities/(assets)-at revaluation	179,776,837
Opening deferred tax liabilities/(assets) at revaluation	(179,783,892)
<b>Deferred tax expense/(income)-at revaluation</b>	<b>(7,055)</b>





# CSR AND OTHERS

# CORPORATE SOCIAL RESPONSIBILITY



Magura Multiplex PLC. encompasses a deep-seated commitment to making a tangible, positive impact on society and the environment. We firmly believe that true success is measured not only by financial performance but also by the strength of the communities we serve and the health of the planet we all share. By prioritizing social responsibility, we aim to build a legacy that resonates with our core values and enhances the well-being of society as a whole.

## Community Engagement & Development

Community engagement is our principal commitment to social responsibility that we enthusiastically participate in local initiatives which address critical needs, such as education, health, and economic

development. We partner with local organizations to support educational programs that open doors for young minds, health campaigns that improve public well-being, and skill-building initiatives that foster local entrepreneurship. Our vocational training programs aim to equip community members with practical skills, enhancing their employability and fostering self-sufficiency. In promotion with environmental stewardship, we aspire to lead by example and inspire others in the industry to adopt sustainable practices.

## Environmental Stewardship for a Sustainable Future

We being a leading player in the paper processing industry distinguish our responsibility to protect the



environment. Our CSR strategy emphasizes sustainable practices that minimize our ecological paw marks. This includes responsible sourcing of raw materials, implementing energy-efficient production processes, and actively reducing waste through recycling and reusing materials. We also engage in afforestation initiatives, contributing to local biodiversity and helping combat climate change. By promoting environmental stewardship, we aspire to lead by example and inspire others in the industry to adopt sustainable practices.

### **Commitment to Employee Well-Being**

Our greatest asset is our people, and their well-being is at the heart of our operations. Magura Multiplex is

dedicated to cultivating a workplace that is not only safe and secure but also vibrantly inclusive, equitable, and empowering. We prioritize employee development through continuous training and education, empowering our team to grow both professionally and personally. Our wellness programs focus on physical and mental health, ensuring that our employees feel supported and valued. We believe that investing in our workforce ultimately enhances productivity and contributes to our overall success.

### **Upholding Integrity and Openness**

We hold ourselves to the highest ethical bar in every single business interaction, making transparency our middle name in all our operations. By promoting ethical practices and compliance with applicable laws and regulations, we build trust with our stakeholders, including employees, customers, suppliers, and the communities we serve. Our robust governance framework ensures that our CSR initiatives are aligned with our business objectives while fostering accountability and responsibility.

### **Advocating for Sustainable Development**

Our CSR endeavors truly spread their wings, extending far beyond our own gates to champion sustainable development, not just within the paper processing industry, but across the board. We actively roll up our sleeves and engage with industry counterparts, participating in crucial forums that beat the drum for sustainable practices and environmental mindfulness. We contribute through sharing our experiences and knowledge to a broader discourse about the importance of CSR and encourage others to adopt similar initiatives. Our ultimate ambition is to create a collective impact that transcends individual company efforts, ultimately contributing to a more sustainable and equitable future for all.

Magura Multiplex PLC. is committed to being a responsible corporate citizen. We view CSR not as a separate undertaking but as an intrinsic part of our business strategy as a continuous journey of improvement and positive contribution. Our CSR initiatives reflect our dedication to social responsibility, environmental sustainability, and ethical business practices. We make every effort to create a positive impact that benefits our stakeholders and the communities in which we operate. Through these efforts, we aim to cultivate a culture of responsibility and inspire others to join us in our mission for a better prospect.

## Notes



## MAGURA MULTIPLEX PLC

(Registered Office: Plot No.-314/A, Road No. 18,  
Block- E, Bashundhara R/A, Dhaka-1229)

### PROXY FORM

I/We.....of.....

.....being

Member of Magura Multiplex PLC., hereby appoint Mr./ Mrs.....  
of..... as my /our proxy to attend and vote for me/us and on my/our  
behalf in the 36th Annual General Meeting of the Company to be held on December 29, 2025 at 12:30 p.m. and/or at any adjourn-  
ment thereof.

As witness I/We put my/our hand this .....day of.....2025.

(Signature of the Proxy)

\_\_\_\_\_  
Signature of Proxy

\_\_\_\_\_  
Signature of the Shareholder



## MAGURA MULTIPLEX PLC

(Registered Office: Plot No.-314/A, Road No. 18,  
Block- E, Bashundhara R/A, Dhaka-1229)

### ATTENDANCE SLIP

I hereby record my attendance in the 36th Annual General Meeting being held on December 29, 2025 at 12:30 p.m. at **Hybrid System**.

**Name of member/proxy**

Mr./Mrs.....

Folio/Bo No.:.....

Signature:.....







# **MAGURA**

MULTIPLEX PLC

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