

**An
Internship Report
On
Financial Performance Analysis
Of
Western Paper Industries (BD) (Pvt) Ltd**

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BBA(Major in Finance)

Submitted to:

Department of Business Administration

Submitted for the partial fulfillment of the degree of
Bachelor of Business Administration



Sonargaon University (SU)

Dhaka- 1215

Date of Submission: January 15, 2022

**An
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on
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Date of Submission: January 15, 2022

Letter of Transmittal

January 15, 2022

Farjana Yeasmin Chowdhury

Lecturer

Department of Business Administration

Sonargaon University (SU)

Subject: Submission of Internship/Thesis report

Dear Sir/Madam,

With humble honor and respect, I am submitting my internship report on “**Financial Performance Analysis of Western Paper Industries (BD) (Pvt) Ltd**”. As per partial accomplishment of the requirements for the BBA degree, I have completed internship from Western Paper Industries (BD) (Pvt) Ltd. As per partial accomplishment of the requirements for the BBA degree, this thesis has been carried out under the supervision of you.

This report is an integral part of our academic courses in completion of the BBA program which has given me the opportunity to have an insight into the Financial Performance Measurement of a Company. I hope this report reflects on the contemporary issues on the Financial Performance Analysis that are being Practiced by organizations in our country.

In completing the report I tried my best to blend all my knowledge and imparted every available detail and also attempted to avoid unnecessary amplification of the report.

I humbly request you to accept this report for your kind evaluation.

Sincerely,

Md Golam Martuja

ID: BBA 1803015048

Department of Business Administration

Sonargaon University (SU)

Certificate of Supervisor

This is to certify that the thesis paper “**Financial Performance Analysis of Western Paper Industries (BD) (Pvt) Ltd**” has been prepared as a part of completion of the BBA program from Department of Business Administration, Sonargaon University (SU), carried out by Md Golam Martuja, bearing ID:BBA1803015048 under my supervision. The report or the information will not be used for any other purposes.

.....

Farjana Yeasmin Chowdhury
Lecturer
Department of Business Administration
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Student Declaration

I am Md Golam Martuja, a student of Bachelor of Business Administration, ID:BBA1803015048 from Sonargaon University would like to solemnly declare here that this report on **Financial Performance Analysis of Western Paper Industries (BD) (Pvt) Ltd** has been authentically prepared by me. While preparing this report, I didn't breach any copyright act internationally. I am further declaring that, I did not submit this report anywhere for awarding any degree, diploma or certificate.

Sincerely Yours

Md Golam Martuja
ID: BBA1803015048
Program: BBA
Major: Finance

Letter of Authorization

Certified that this project report titled “**Financial Performance Analysis of Western Paper Industries (BD) (Pvt) Ltd**” is the bonafide work of Md Golam Martuja, who carried out the research under my supervision. Certified further that to the best of my knowledge the work reported herein does not form part of any other project report or dissertation on the basis of which a degree or award was conferred on an earlier occasion on this or any other candidate.

.....
Farjana Yeasmin Chowdhury
Lecturer
Department of Business Administration
Sonargaon University (SU)

ACKNOWLEDGEMENT

I wish to extend my gratitude to all the people who helped me accomplish my report title, “**Financial Performance Analysis of Western Paper Industries (BD) (Pvt) Ltd**”. At the very beginning, I want to thank my faculty advisor and internship supervisor in Sonargaon University (SU), Farjana Yeasmin Chowdhury .who has given me precious guidance from her busy schedule. I am very grateful for all her advice in order to make my report more effective. Secondly, I am grateful to Mr| Janith De Silva, Head of Finance, being my internship supervisor. He has shown me how to get things done easily and helped me a lot.

EXECUTIVE SUMMARY

The core objective of the internship is to fulfill the requirement of the BBA program as prescribed by the SU. An intern has to prepare project report at the end of the internship period but the main objective of the internship is to get the hands-on experience of the real world organization. The internship was completed with the objective of getting practical knowledge in the Finance department of Western Paper Industries (BD) (Pvt) Ltd.

The first responsibility I was assigned on this eight week of internship period was to assist the trainer for the budget analysis. Secondly, I was allotted the work with External Audit to help them to conduct the Financial Audit the last task I was assigned during my Internship program **Analysis of financial performance of Western Paper Industries (BD) (Pvt) Ltd.** As an intern, I realized that I was successful to gather a lot of significant learning experiences which would be helpful in my future career. The Finance department of Western Paper Industries (BD) (Pvt) Ltd offered me ample space and opportunities, not only to learn but also to exhibit my skills as a Finance team member. I could use my theoretical knowledge of finance in real practice while participating in many discussions. I was actively involved in the department meetings where I shared my knowledge and views regarding the performance in finance department of Western Paper Industries (BD) (Pvt) Ltd

I also attempted to gather more information on basic job functions of other departments to have better understanding of the relation between them and the Finance department. It was commendable to see how wholeheartedly they welcomed, acknowledged and appreciated new ideas and knowledge. I have provided few recommendations based upon my understanding and knowledge.

I successfully completed all the assigned duties and handed them over to the senior supervisor at the end of the internship. I thoroughly enjoyed the challenges that came along every single day. I could also bring some minor improvisations during my internship which were able to leave their marks. These lessons that I have learned will be a valuable one for my future endeavors as well

LIST OF ACRONYMS

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CHAPTER ONE

INTRODUCTION

1.1 INTRODUCTION

Physical products require packaging to protect them from damage and to present both the product and its brand attractively to a target group of consumers. It is a complex concept which has demonstrated itself in different forms from the primitive period to modern day business. Today, every unique and distinctive product is followed by an outstanding and attractive package. In this twenty first century business world, packaging is not limited only to manufacture products, but services are now fully engulfed in its operations. It is a business process that does not seem to leave even the human species from its influence. As it is often said, a man is addressed by the way he/she dresses, so is it assumed that a good packaged communicates a good product. Today women understand the dynamics of packaging much more than manufacturing companies and packaging specialist. It is a concept that is very interesting to any business person desiring to make a landmark difference in his/her businesses.

Western Paper Industries (BD) (Pvt) Ltd is the largest Packaging (Tape & Sticker) Manufacturing institution in Bangladesh, dynamic in actions, honest in dealings, just in judgment, fair in approaches and devoted to high quality Tape & Sticker to customers specially in the garments industries and thereby contribute to the growth of GDP of the country throughout stimulating trade and commerce, boosting up export, poverty alleviation, raising living standard of limited income group and overall sustainable socio-economic development in the country.

1.2 ORIGIN OF THE REPORT

This report is a requirement of the internship program which is an important part of the BBA degree requirement. As the supervisor has advised me to develop a thorough understanding of the Financial Statement and evaluate the Financial Performance of Western Paper Industries (BD) (Pvt) Ltd, this report will be prepared on those aspects of financial performance based on financial statement.

1.3 OBJECTIVES OF THE STUDY

The objectives of this study will be:

- ❖ To evaluate the Financial Performance of Western Paper Industries (BD) (Pvt) Ltd.
- ❖ To find out the weaknesses of the current strategies.
- ❖ To suggest improvements to the Financial Performance.
- ❖ Theoretical analysis of Financial Performance evaluation.
- ❖ Analysis Financial Performance of Western Paper Industries (BD) (Pvt) Ltd.
- ❖ Recommendations regarding how to improve the Financial Performance of Western Paper Industries (BD) (Pvt) Ltd.

1.4 SCOPE OF THE STUDY

The scope of this study is only the Analysis Financial Performance of Western Paper Industries (BD) (Pvt) Ltd. It also include the ratio analysis of Profitability, Liquidity, Risk of the Western Paper Industries (BD) (Pvt) Ltd.

1.5 METHODOLOGY

In the preparation of this report, data has been collected from both primary and secondary sources. In-depth interviews of some of the employees of the Finance Division of of Western Paper Industries (BD) (Pvt) Ltd, have been conducted to gather necessary information. Also, the analysis the financial statement of Western Paper Industries (BD) (Pvt) Ltd. Moreover, text books, the internet, the annual report of Western Paper Industries (BD) (Pvt) Ltd. etc. have been used to collect information.

For smooth and accurate study everyone has to follow some rules and regulations. The study inputs were collected from two sources:

Primary Sources:

- ❖ · Practical desk work
- ❖ · Face to face with officers.
- ❖ Face to face conversation with the client.
- ❖ Facing some practical situation related with the day to day banking activities

Secondary Sources:

- ❖ · Annual Report of Western Paper Industries (BD) (Pvt) Ltd.
- ❖ Brochures.
- ❖ Websites.

1.6 LIMITATION OF THE STUDY

The major limitation of this report is that some confidential information was not available for the purposes of this report. There was time constrain to repair the report. It was difficult for me to collect information for the company as everybody was busy though they help me a lot.

**CHAPTER TWO
PROFILE OF
WESTERN PAPER
INDUSTRIES (BD)
(PVT) LTD**

2.1 HISTORICAL BACKGROUND

Western Paper Industries (Pvt) Ltd has been one of the largest suppliers of Papers, Adhesive Tapes, Paper Cores, Numbering Stickers, and Barcode Stickers & Printing Solutions to the Sri Lanka packaging industry for last 30 years. Established in 1988, the company have expanded our operation into foreign markets as direct exporter to various countries such as Bangladesh, Maldives, Cambodia, Vietnam, Morocco etc. Our valued clientele comprises with leading companies from all the industries such as FMCG, Apparel, Rubber Products, Agricultural Products, and Currier Servicers etc. Our state of the art production facility at Pandora with highly qualified technical staff can cater to the growing needs of customer specific solutions. Apart from our production facilities, we have a Research & Development division equipped with modern laboratory equipment and highly skilled graduates to conduct the development activates to cater to the diverse requirements of its multifaceted clientele with customized solutions.

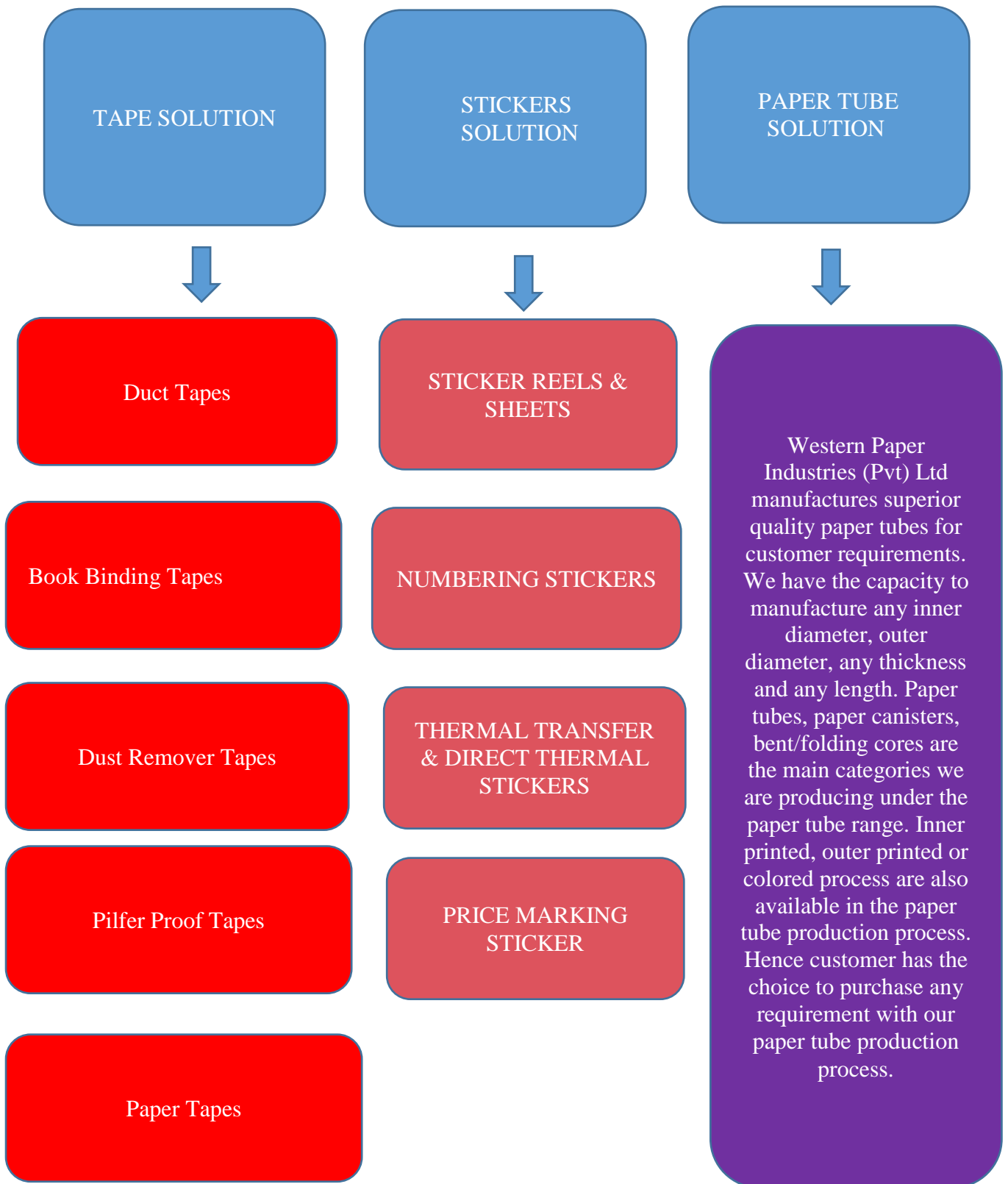
2.2 VISION OF WESTERN PAPER INDUSTRIES (BD) (PVT) LTD

To be the most sought after partner in providing innovative solutions in the packaging industry achieving service excellence.

2.3 OBJECTIVES OF WESTERN PAPER INDUSTRIES (BD) (PVT) LTD

We are committed to manufacture the best quality paper related products and packing accessories to the export oriented customers. We have introduced the best known technology for manufacturing process and allocated high competency levels of employees to ensure the products are manufactured to exceed customer expectations. We also ensure that all employees are committed to comply with the requirements and continually improve the effectiveness of the quality management system.

2.4 SERVICE AREAS OF WESTERN PAPER INDUSTRIES (BD) (PVT) LTD



2.5 CAPACITY AND OPERATIONS OF WESTERN PAPER INDUSTRIES (BD) (PVT) LTD

The budgeted production plan is given below. The Company could consider of subcontracting the excess demand with our owned Sri Lankan Factory or running an extra shift. Similarly, the level of production capacity to be used could vary depending on the demand and orders.

The area of the factory is about 195,000 square feet and operations will run on a shift basis. The monthly production capacity if machines are operated at 100% under one shift basis per day is envisaged to be as follows,

Item	Quantity (SQM Per Month)
Clear Tapes	10,000,000
Printed Tapes	2,000,000
Paper Tapes	1,000,000
Pilfer Proof Tapes	500,000
Masking Tapes	500,000
Double Sided Tapes	1,000,000
Numbering Stickers	1,000,000
Thermal Stickers	5,000,000

However, the operations may change according to the priority productions and market demand. Rigorous quality inspections at the stages of pre-production, on the production process and post production will need to be continuously done

CHAPTER-THREE

THEORETICAL

BACKGROUND

3.1 INTRODUCTION

The calculation of a particular indicator of performance will probably mean very little, unless it is set in some context. Establishing the value of a particular indicator will add little benefit until it is:

- (1) Compared with a budget
- (2) Set in a trend
- (3) and/or set against a best practice benchmark

3.2 FINANCIAL PERFORMANCE AND RATIO ANALYSIS

A key aspect of performance measurement is ratio analysis. Specific ratios are discussed below but some general considerations need to be taken into account with all ratio analysis:

- Many ratios use figures at a particular point in time and thus may not be representative of the position throughout a period. For example, seasonal trade or large one-off items may make year-end figures uncharacteristic.
- Ratios are of little use in isolation. Comparisons could be made to: – last year's figures to identify trends – competitors' results and/or industry averages to assess performance.
- Ratios can be manipulated by management. A well-known example of 'window dressing' is to issue spurious invoices before the year end and then issue credit notes just after.
- As with variances, ratios indicate areas for further investigation, rather than giving a definitive answer for management.
- Three main classes of ratios will be reviewed
 - Profitability
 - Liquidity
 - Risk.

3.3 MEASURING PROFITABILITY

The primary objective of a company is to maximise profitability. Profitability ratios can be used to monitor the achievement of this objective.

Gross profit margin

This is the gross profit as a percentage of turnover.

$$\text{Gross profit margin} = (\text{Gross profit} / \text{Turnover}) \times 100$$

A high gross profit margin is desirable. It indicates that either sales prices are high or that production costs are being kept well under control.

Net profit margin

This is the net profit (turnover less all expenses) as a percentage of turnover.

$$\text{Net profit margin} = (\text{Net profit} / \text{Turnover}) \times 100$$

A high net profit margin is desirable. It indicates that either sales prices are high or that all costs are being kept well under control.

Return of capital employed (ROCE)

This is a key measure of profitability. It is the net profit as a percentage of the capital employed. The ROCE shows the net profit that is generated from each \$1 of assets employed.

$$\text{ROCE} = (\text{Net profit} / \text{Capital employed}) \times 100$$

Where capital employed = total assets less current liabilities or total equity plus long term debt.

ROCE is sometimes calculated using operating profit (profit before finance charges and tax) instead of net profit. If net profit is not given in the question, use operating profit instead. A high ROCE is desirable. An increase in ROCE could be achieved by:

- Increasing net profit, e.g. through an increase in sales price or through better control of costs.
- Reducing capital employed, e.g. through the repayment of long term debt

The ROCE can be understood further by calculating the net profit margin and the asset turnover:

$$\text{ROCE} = \text{net profit margin} \times \text{asset turnover}$$

3.4 MEASURING LIQUIDITY

A company can be profitable but at the same time encounter cash flow problems. Liquidity and working capital ratios give some indication of the company's liquidity.

Current ratio

This is the current assets divided by the current liabilities.

Current ratio = Current assets / Current liabilities

The ratio measures the company's ability to meet its short term liabilities as they fall due. A ratio in excess of 1 is desirable but the expected ratio varies between the types of industry. A decrease in the ratio year on year or a figure that is below the industry average could indicate that the company has liquidity problems. The company should take steps to improve liquidity, e.g. by paying creditors as they fall due or by better management of receivables in order to reduce the level of bad debts.

Quick ratio (acid test)

This is similar to the current ratio but inventory is removed from the current assets due to its poor liquidity in the short term.

Current ratio = (Current assets – Inventory) / Current liabilities

Inventory holding period

Inventory holding period = (Inventory / Cost of sales) × 365

This indicates the average number of days that inventory items are held for. An increase in the inventory holding period could indicate that the company is having problems selling its products and could also indicate that there is an increased level of obsolete stock. The company should take steps to increase stock turnover, e.g. by removing any slow moving or unpopular items of stock and by getting rid of any obsolete stock. A decrease in the inventory holding period could be desirable as the company's ability to turn over inventory has improved and the company does not have excess cash tied up in inventory. However, any reductions should be reviewed further as the company may be struggling to manage its liquidity and may not have the cash available to hold the optimum level of inventory.

Receivables (debtor) collection period

Receivables collection period = (Receivables / Turnover) × 365

This is the average period it takes for a company's debtors to pay what they owe. An increase in the receivables collection period could indicate that the company is struggling to manage its debts.

Possible steps to reduce the ratio include:

- Credit checks on customers to ensure that they will pay on time
- Improved credit control, e.g. invoicing on time, chasing up bad debts. A decrease in the receivables collection period may indicate that the company's has improved its management of receivables.

However, a receivables collection period well below the industry average may make the company uncompetitive and profitability could be impacted as a result.

Payables (creditor) period

$$\text{Payables period} = (\text{Payables} / \text{Purchases}) \times 365$$

This is the average period it takes for a company to pay for its purchases. An increase in the company's payables period could indicate that the company is struggling to pay its debts as they fall due. However, it could simply indicate that the company is taking better advantage of any credit period offered to them. A decrease in the company's payables period could indicate that the company's ability to pay for its purchases on time is improving. However, the company should not pay for its purchases too early since supplier credit is a useful source of finance.

3.5 MEASURING RISK

In addition to managing profitability and liquidity it is also important for a company to manage its risk. The following ratios may be calculated:

Financial gearing

This is the long term debt as a percentage of equity.

$$\text{Gearing} = (\text{Debt} / \text{Equity}) \times 100$$

$$\text{or} = \text{Debt} / (\text{Debt} + \text{Equity}) \times 100$$

A high level of gearing indicates that the company relies heavily on debt to finance its long term needs. This increases the level of risk for the business since interest and capital repayments must be made on debt, where as there is no obligation to make payments to equity. The ratio could be improved by reducing the level of long term debt and raising long term finance using equity.

Interest cover

This is the operating profit (profit before finance charges and tax) divided by the finance cost.

$$\text{Interest cover} = \text{Operating profit} / \text{Finance cost}$$

A decrease in the interest cover indicates that the company is facing an increased risk of not being able to meet its finance payments as they fall due. The ratio could be improved by taking steps to increase the operating profit, e.g. through better management of costs, or by reducing finance costs through reducing the level of debt.

Dividend cover

This is the net profit divided by the dividend.

$$\text{Dividend cover} = \text{Net profit} / \text{Dividend}$$

A decrease in the dividend cover indicates that the company is facing an increased risk of not being able to make its dividend payments to shareholders.

CHAPTER-FOUR
ANALYSIS
&
FINDINGS

4.1 Statement of Financial Position for 3 Years

Western Paper Industries BD (Pvt) Ltd
Statement of Financial Position
As at 30th June 2020

Particulars	30th June 2020 Amounts in Taka	30th June 2019 Amounts in Taka	30th June 2018 Amounts in Taka
<u>Assets</u>			
Non Current Assets			
Property, Plant & Equipment	27,004,954	3,746,665	8,565,286
Capital Work in Progress	706,743	7,831,185	4,532,549
Total Non-Current Assets	<u>27,711,697</u>	<u>11,577,851</u>	<u>13,097,835</u>
Current Assets			
Inventories	26,797,017	28,910,194	34,128,876
Advance, Deposits & Prepayments	4,987,643	3,157,840	5,076,316
Amount Due from Related Party- SEGURO INDUSTRIAL CO.		-	
Trade Receivables	32,164,546	49,782,577	46,056,677
Cash & Cash Equivalents	6,919,346	21,231,150	9,273,537
Total Current Assets	<u>70,868,552</u>	<u>103,081,760</u>	<u>94,535,406</u>
Total Assets	<u>98,580,249</u>	<u>114,659,611</u>	<u>107,633,241</u>
<u>Equity & Liabilities</u>			

Shareholders' Equity

Share Capital	130,683,100	98,303,300	62,859,500
Share Money Deposit	-	32,856,781	16,902,309
Retained Earnings	(48,911,133)	(42,817,647)	(35,853,710)
Total Equity	81,771,967	88,342,434	43,908,099

Non - Current Liabilities

Lease creditors due after one year	-	211,965	466,115
Total Non - Current Liabilities	-	211,965	466,115

Current Liabilities

Lease creditors due within one year	-	156,645	344,465
Trade Payables	869,987	802,987	4,135,925
Amount due to Related Party	5,478,773	14,943,582	57,255,095
Other Payables	3,715,991	2,689,199	1,248,051
LTR Loan	6,298,352	6,853,009	-
Corporate Tax Payable	445,179	659,790	275,491
Total Current Liabilities	16,808,282	26,105,212	63,259,027

Total Equity & Liabilities	98,580,249	114,659,611	107,633,241
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4.2 Statement of Comprehensive Income for 3 Years

Western Paper Industries BD (Pvt) Ltd
Statement of Comprehensive Income
For the year ended 30th June, 2020

Particulars	30th June 2020 Amounts in Taka	30th June 2019 Amounts in Taka	30th June 2018 Amounts in Taka
Revenue	121,261,184	160,890,114	118,904,757
Less : Cost of Revenue	105,134,442	140,662,013	106,840,720
Gross Profit/(Loss)	16,126,742	20,228,102	12,064,037
Less: Operating Expenses			
Administrative Expenses	11,770,311	14,369,874	12,945,772
Selling & Distribution Expenses	6,811,186	8,084,941	4,744,381
	18,581,497	22,454,815	17,690,153
Less: Non-Operating Expenses			
Financial Cost	3,177,594	3,612,317	2,386,433
Non-Operating Income/(Expense)	(15,957)	(465,118)	22,718
Net Profit/(Loss) Before Tax	(5,648,306)	(6,304,148)	(7,989,831)
Income Tax Expenses	(445,179)	(659,790)	(275,491)
Net Profit/(Loss) After Tax	(6,093,485)	(6,963,938)	(8,265,322)

4.3 RATIO CALCULATION

Ratio	Calculation	2019-2020	2018-2019	2017-2018
Gross Profit Margin	$= (\text{Gross profit} / \text{Turnover}) \times 100$	13%	13%	10%
Net Profit Margin	$= (\text{Net profit} / \text{Turnover}) \times 100$	-5%	-4%	-7%
ROCE	$= (\text{Net profit} / \text{Capital employed}) \times 100$	-9%	-7%	-9%
Gearing Ratio	$= (\text{Debt} / \text{Equity}) \times 100$.21 Times	.30 Times	1.45 Times
Current Ratio	$= \text{Current assets} / \text{Current liabilities}$	4.22 Times	3.95 Times	1.49 Times
Quick Ratio	$= (\text{Current assets} - \text{Inventory}) / \text{Current liabilities}$	2.62 Times	2.84 Times	.95 Times
Receivable Days	$= (\text{Receivables} / \text{Turnover}) \times 365$	97 Days	113 Days	141 Days
Inventory Days	$= (\text{Inventory} / \text{Cost of sales}) \times 365$	93 Days	75 Days	117 Days
Payable Days	$= (\text{Payables} / \text{Purchases}) \times 365$	3 Days	2 Days	-14 Days

4.4 FINDINGS

- ❖ Gross Profit Margin is remain same in the year 2019-2020 & 2018-2019 at 13%.However it was improve by 3% from 2017-2018.
- ❖ It is net loss while comes to Net Profit /loss , this is due to much more Administrative Expenses, Selling & distribution expenses & Finance Expenses.
- ❖ Net Loss Margin is reduce by 2% from 2017-2018.on the other hand it was increase by 1% in 2019-2020.
- ❖ As the company making net loss, the ROCE become negative.
- ❖ WPBPL is very safe side in the aspect of Gearing Ratio as this ratio is only 1.4 times, .30 times, .21 times in the year 2017-2018, 2018-2019, 2019-2020 respectively.
- ❖ The Current Ratio was gradually improve in last two years from 3.95 to 4.22 times whereas dramatic change from 2017-2018 to 2018-2019.
- ❖ The Quick ratio was change same as Current Ratio manner.
- ❖ The receivable day is improve a lot by 44 days in last three years.
- ❖ The inventory days also improve by a big margin of 24 days in last three years.
- ❖ WPBPL was used to pay the vendor in advance as they are a FDI company .However they are slowly getting the trust of vendor slowly. On the other hand most of the Raw material was import from another country.

**CHAPTER FIVE
RECOMMENDATIONS
&
CONCLUSIONS**

5.1 RECOMMENDATIONS

After completion the study I have gathered some practical knowledge about the financial statement & financial performance of WPIBPL. Now I would like to provide some recommendations, which might be helpful to upgrade the financial performance of WPIBPL is given as under:

- ❖ First of all the main important thing for an organization is the Payable days, which is not well performed. There are not a proper Purchase department. A person from production department following up the local purchase .In this case WPIBPL should have a proper Purchase department.
- ❖ The company should have a competent internal control system.
- ❖ WPIBPL should have a good control over Administrative Expenses specially this expenses make the company a loss making company.
- ❖ Selling & Distribution Expenses & Finance cost should closely monitored.

5.2 CONCLUSIONS

Internship is a bridge between theoretical knowledge and practical knowledge. Now that I have completed my Internship, I believe the experience I have gathered working in the official environment will be proven vital for me to go ahead in my professional life. During my internship I have realized how modern Science and Information Technology have been contributing more and more to the development of operational and management process. To serve customers well, companies need to be skillful in many areas faster development of new business strategies, shrinking company formalities, reducing procedure times, improving customer service and increasing and maintaining knowledge for accomplishing all these goals.

As an internee of WPIBPL, I have truly enjoyed my internship from the learning and experience viewpoint. I am confident that this three months internship program at WAPIBPL will definitely help me to realize my further carrier in the job market.

The success of a manufacturing company depends largely in the quality of product & service to the clients. Quality of product depends on the competence and the quality of the employees of the organization & the quality of raw materials. Therefore, the authority of WPIBPL has to be careful in recruiting the right person for each job and import or buy the goods quality of raw materials. As has been seen, the quality of raw material does not compromise in WPIBPL, on the other experience & skill person need to recruit.

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WEBSITES & OTHERS

- Website of Western Paper Industries (BD) (PVT) LTD ,
Website: www.westernpaperbd.com
- www.google.com
- www.wikipedia.org/wiki/EPZ
- Profile of of Western Paper Industries (BD) (PVT) LTD.
- Articles of of Western Paper Industries (BD) (PVT) LTD.