

FINANCIAL STATEMENTS (UNAUDITED)
For the 1st quarter ended 30th September, 2022



THE IBN SINA PHARMACEUTICAL INDUSTRY PLC


Tanin Center, 3 Asad Gate, Mirpur Road, Mohammadpur,
Dhaka-1207, Bangladesh.

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 September 2022

		Amount in Taka	
		30 September 2022	30 June 2022
ASSETS:			
Non-Current Assets:			
Property, Plant and Equipment	04 A	2,339,810,760	2,342,489,248
Capital Work-In-Progress	05 1A	214,067,897	144,253,344
Right- of -Use Assets	05 2	102,638,436	109,228,940
Financial Assets	06	32,259,700	31,114,385
		2,688,776,793	2,627,085,917
Current Assets :			
Inventories	08 A	1,036,560,685	1,007,567,964
Trade and Other Receivables	09	51,031,405	53,825,299
Advances, Deposits & Prepayments	10 A	326,950,303	279,202,125
Cash & Cash Equivalents	11 A	392,043,011	342,605,485
		1,806,585,404	1,683,200,873
TOTAL ASSETS		4,495,362,197	4,310,286,790
SHAREHOLDERS' EQUITY AND LIABILITIES:			
Shareholders' Equity:			
Share Capital	12	312,436,270	312,436,270
Tax Holiday Reserve	13	4,392,110	4,392,110
FVOCI Reserve	14	(2,357,521)	(685,588)
Retained Earnings	15 A	2,432,782,481	2,288,247,973
Non Controlling Interest	15 B	20,653,102	20,659,192
		2,767,906,442	2,625,049,957
LIABILITIES:			
Non-Current Liabilities:			
Long Term Finance	16	394,338,382	368,006,389
Employee Benefit Obligations	17 A	3,782,660	734,704
Lease Liabilities	17 B	74,750,975	74,750,975
Deferred Tax Liabilities	18	104,083,877	117,724,054
		576,955,895	561,216,121
Current Liabilities:			
Short Term Finance	20	514,501,120	534,291,102
Current Portion of Long Term Finance	21	49,659,154	70,181,410
Lease Liabilities		16,434,198	22,055,824
Trade and Other Payable	22 A	314,035,927	309,298,806
Unclaimed Dividend	22.1	21,589,575	22,638,182
Current Tax Liabilities	23 A	234,279,886	165,555,387
		1,150,499,860	1,124,020,711
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		4,495,362,197	4,310,286,790
Net Assets Value (NAV) Per Share	31 A	87.93	83.36


Chief Financial Officer


Company Secretary


Finance Director

Dated, Dhaka .
10 November 2022.


Managing Director



Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
For the 1st quarter ended 30 September 2022

Amount in Taka

	Notes	From 1 July 2022 to 30 September 2022	From 1 July 2021 to 30 September 2021
REVENUE			
	24 A	2,454,978,347	2,365,260,181
Cost of goods sold	24 B	(1,438,453,292)	(1,386,070,781)
GROSS PROFIT		1,016,525,055	979,189,400
OPERATING EXPENSES		(801,159,615)	(756,020,712)
Administrative expenses	25 A	(50,121,176)	(47,461,123)
Selling & Distribution expenses	26.A	(751,038,439)	(708,559,589)
OPERATING PROFIT		215,365,440	223,168,688
Financial charges	34 A	(11,527,180)	(11,033,113)
Other income		5,994,988	3,583,587
Profit before WPPF & welfare fund		209,833,248	215,719,163
Workers' P.P. fund & welfare fund	27	(10,056,516)	(10,314,972)
PROFIT BEFORE TAX		199,776,733	205,404,191
Income tax expenses:	28 A	(55,248,315)	(63,602,738)
NET PROFIT AFTER TAX		144,528,418	141,801,453
Profit/(Loss) Attributable to:			
Owner of the Company		144,534,509	141,817,151
Non-controlling interest		(6,091)	(15,698)
		<u>144,528,418</u>	<u>141,801,453</u>
Other Comprehensive Income:			
Change in FVOCI Financial Assets	29	(1,857,704)	(922,972)
Related Deferred tax		185,770	92,297
Total other comprehensive income for the year, net of tax		(1,671,934)	(830,675)
Total comprehensive income for the year		142,856,484	140,970,778
Total Comprehensive income Attributable to:			
Owner of the Company		142,862,575	140,986,477
Non-controlling interest		(6,091)	(15,698)
		<u>142,856,484</u>	<u>140,970,778</u>
Earnings Per Share (EPS)	30 A	4.63	4.54
Number of Shares used to Compute EPS		31,243,627	31,243,627


Chief Financial Officer


Company Secretary


Finance Director

Dated, Dhaka .
10 November 2022.


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
For the 1st quarter ended 30 September 2022

Amount in Taka

Particulars	Paid up Capital	Tax Holiday Reserve	FVOCI Reserve	Retained Earnings	Non Controlling Interest	Total
Balance as at 1 July 2021	312,436,270	4,392,110	145,087	1,829,226,006	3,351,582	2,149,551,055
Statement of profit or loss and other comprehensive Income-2021-22	-	-	(830,675)	605,867,014	(192,390)	604,843,949
Dividend for the period 30 June 2020 (Cash - 47.00%)	-	-	-	(146,845,047)	-	(146,845,047)
Issue during the year	-	-	-	-	17,500,000	17,500,000
Balance as at 30 June 2022	312,436,270	4,392,110	(685,588)	2,288,247,973	20,659,192	2,625,049,957
Statement of profit or loss and other Comprehensive Income for period ended 30 September 2022	-	-	(1,671,934)	144,534,509	(6,091)	142,856,484
Balance as at 30 September 2022	312,436,270	4,392,110	(2,357,521)	2,432,782,481	20,653,102	2,767,906,442

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
For the 1st quarter ended 30 September 2021

Amount in Taka

Particulars	Paid up Capital	Tax Holiday Reserve	Gain on Marketable Securities (unrealized)	Retained Earnings	Non Controlling Interest	Total
Balance as at 1 July 2020	312,436,270	4,392,110	(212,402)	1,460,390,581	40	1,777,006,599
Statement of profit or loss and other comprehensive Income-2020-21	-	-	357,489	489,123,389	(151,618)	489,329,260
Dividend for the period 30 June, 2020 (Cash -38.5%)	-	-	-	(120,287,964)	-	(120,287,964)
Issue during the year	-	-	-	-	3,503,160	3,503,160
Balance as at 1 July 2021	312,436,270	4,392,110	145,087	1,829,226,006	3,351,582	2,149,551,055
Statement of profit or loss and other Comprehensive Income for period ended 30 September 2021	-	-	40,518	141,817,151	(15,698)	141,841,971
Balance as at 30 September 2021	312,436,270	4,392,110	185,605	1,971,043,157	3,335,884	2,291,393,026


Chief Financial Officer


Company Secretary


Finance Director

Dated, Dhaka .
10 November 2022.


Managing Director



Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

For the 1st quarter ended 30 September 2022


	Amount in Taka	
	From 1 July 2022 to 30 September 2022	From 1 July 2021 to 30 September 2021
Cash Flows From Operating Activities:		
Received from revenue and others	2,444,305,443	2,363,168,652
Payment for operation, expenses & others	(2,180,551,460)	(2,213,245,528)
Miscellaneous income	39,700	53,000
Cash generated from operations	263,793,683	149,976,124
Income tax paid	(43,596,075)	(36,976,681)
Payment for Financial charges	(9,430,466)	(10,965,447)
Net cash provided by operating activities	210,767,141	102,033,996
Cash Flows From Investing Activities:		
Acquisition of property, plant and equipment	(151,134,353)	(53,534,110)
Proceeds from sales of motor vehicles	1,854,274	-
Net cash used in investing activities	(149,280,079)	(53,534,110)
Cash Flows From Financing Activities:		
Payment of dividend	(1,048,607)	(33,552,873)
Long term finance received/(paid) from bank (Net)	26,331,994	(16,876,822)
Short term finance received/(paid) from bank (Net)	(40,312,237)	21,375,291
Net cash used in financing activities	(15,028,850)	(29,054,405)
Increase/(decrease) in cash and cash equivalents	46,458,212	19,445,482
Opening cash and cash equivalents	342,605,485	281,235,883
Foreign Exchange Fluctuation Gain/(Loss) on FCAD ERQ Accounts	2,979,314	50,266
Closing cash and cash equivalents	392,043,011	300,731,631
NOCFPS (Note 32.A)	6.75	3.27


Chief Financial Officer


Company Secretary


Finance Director

Dated, Dhaka .
10 November 2022.


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 September 2022

Amount in Taka

	Notes	30 September 2022	30 June 2022
ASSETS:			
Non-Current Assets:			
Property, Plant and Equipment	04	2,210,872,829	2,213,259,449
Capital Work-In-Progress	05.1	152,460,101	100,933,339
Right-of-Use Assets	05.2	102,638,436	109,228,940
Financial Assets	06	32,259,700	31,114,385
Investment in Subsidiary	07	477,169,470	223,999,800
		1,489,631,880	1,629,268,293
Current Assets :			
Inventories	08	899,052,312	889,378,019
Trade and Other Receivables	09	37,232,807	40,192,601
Advances, Deposits & Prepayments	10	286,915,894	253,373,523
Cash & Cash Equivalents	11	266,430,867	238,154,480
Assets held under disposal group		-	208,169,670
TOTAL ASSETS		<u>4,465,032,416</u>	<u>4,307,804,207</u>
SHAREHOLDERS' EQUITY AND LIABILITIES:			
Shareholders' Equity:			
Share Capital	12	312,436,270	312,436,270
Tax Holiday Reserve	13	4,392,110	4,392,110
FVOCI Reserve	14	(2,357,521)	(685,588)
Retained Earnings	15	2,440,670,856	2,307,686,156
LIABILITIES:			
Non-Current Liabilities:			
Long Term Finance	16	394,338,382	368,006,389
Employee Benefit Obligations	17	745,071	734,704
Lease Liabilities	17 B	74,750,975	74,750,975
Deferred Tax Liabilities	18	104,471,363	117,724,054
Current Liabilities:			
Short Term Finance	20	514,501,120	534,291,102
Current Portion of Long Term Finance	21	49,659,154	70,181,410
Lease Liabilities		16,434,198	22,055,824
Trade and Other Payable	22	305,992,004	308,550,556
Unclaimed Dividend	22.1	21,589,575	22,638,182
Current Tax Liabilities	23	227,408,858	165,042,065
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		<u>4,465,032,416</u>	<u>4,307,804,207</u>
Net Assets Value (NAV) Per Share	31	88.18	83.98



 Chief Financial Officer


 Company Secretary


 Finance Director

Dated, Dhaka .
 10 November 2022.


 Managing Director


 Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
For the 1st quarter ended 30 September 2022

Revised

Amount in Taka

Notes	From 1 July 2022 to 30 September 2022	From 1 July 2021 to 30 September 2021
CONTINUING OPERATION		
REVENUE		
24	2,174,869,103	2,065,521,493
Cost of goods sold		
24 B	(1,273,996,872)	(1,210,420,322)
GROSS PROFIT	900,872,231	855,101,171
OPERATING EXPENSES		
	(703,941,238)	(659,431,847)
Administrative expenses		
25	(45,201,589)	(40,664,799)
Selling & Distribution expenses		
26	(658,739,649)	(618,767,048)
OPERATING PROFIT	196,930,993	195,669,324
Financial charges		
34	(11,527,180)	(11,033,113)
Other income		
	5,994,988	3,583,587
Profit before WPPF & welfare fund	191,398,801	188,219,799
Workers' P.P. fund & welfare fund		
27	(9,114,229)	(10,314,972)
PROFIT BEFORE TAX	182,284,573	177,904,827
INCOME TAX EXPENSES		
28	(49,299,873)	(55,837,927)
PROFIT FROM CONTINUING OPERATION	132,984,700	122,066,900
PROFIT FROM DISCONTINUED OPERATION	-	20,629,794
NET PROFIT AFTER TAX	132,984,700	142,696,694
Other Comprehensive Income:		
Change in FVOCI Financial Assets		
29	(1,857,704)	(922,972)
Related Deferred tax		
	185,770	92,297
Total other comprehensive income for the year, net of tax	(1,671,934)	(830,675)
Total comprehensive income for the year	131,312,766	141,866,019
Earnings Per Share (EPS)		
30	4.26	4.57
Earnings Per Share (EPS)-Continuing operation	4.26	3.91
	31,243,627	31,243,627


Chief Financial Officer


Company Secretary


Finance Director

Dated, Dhaka .
10 November 2022.


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
For the 1st quarter ended 30 September 2022

Amount in Taka

Particulars	Paid up Capital	Tax Holiday Reserve	FVOCI Reserve	Retained Earnings	Total
Balance as at 1 July 2021	312,436,270	4,392,110	145,087	1,842,886,521	2,159,859,988
Statement of profit or loss and other comprehensive Income-2021-22	-	-	(830,675)	611,644,682	610,814,007
Dividend for the period 30 June, 2021 (Cash -47.00%)	-	-	-	(146,845,047)	(146,845,047)
Balance as at 30 June 2022	312,436,270	4,392,110	(685,588)	2,307,686,156	2,623,828,948
Statement of profit or loss and other Comprehensive Income for period ended 30 September 2022	-	-	(1,671,934)	132,984,700	131,312,766
Balance as at 30 September 2022	312,436,270	4,392,110	(2,357,521)	2,440,670,856	2,755,141,715

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
For the 1st quarter ended 30 September 2021

Amount in Taka

Particulars	Paid up Capital	Tax Holiday Reserve	FVOCI Reserve	Retained Earnings	Total
Balance as at 1 July 2020	312,436,270	4,392,110	(212,402)	1,465,681,162	1,782,297,140
Statement of profit or loss and other comprehensive Income-2020	-	-	357,489	497,493,323	497,850,812
Dividend for the period 30 June 2020 (Cash -38.50%)	-	-	-	(120,287,964)	(120,287,964)
Balance as at 1 July 2021	312,436,270	4,392,110	145,087	1,842,886,521	2,159,859,988
Statement of profit or loss and other Comprehensive Income for period ended 30 September 2021	-	-	40,518	142,696,694	142,737,212
Balance as at 30 September 2021	312,436,270	4,392,110	185,605	1,985,583,215	2,302,597,200


Chief Financial Officer


Company Secretary


Finance Director


Managing Director



Chairman

Dated, Dhaka .
10 November 2022.

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
STATEMENT OF CASH FLOWS (UNAUDITED)
For the 1st quarter ended 30 September 2022

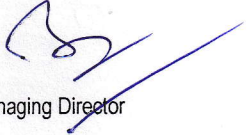
	Revised	
	Amount in Taka	
	From 1 July 2022 to 30 September 2022	From 1 July 2021 to 30 September 2021
Cash Flows From Operating Activities:		
Received from revenue and others	2,177,828,897	2,363,168,652
Payment for operation, expenses & others	(1,986,630,384)	(2,212,384,335)
Miscellaneous income	39,700	53,000
Cash generated from continuing operations	191,238,213	150,837,317
Cash generated from discontinued operation	-	(19,114,929)
	191,238,213	131,722,389
Income tax paid	(43,596,075)	(36,976,681)
Payment for Financial charges	(9,430,466)	(10,965,447)
Net cash provided by operating activities	138,211,671	83,780,261
Cash Flows From Investing Activities:		
Acquisition of property, plant and equipment	(54,740,022)	(48,533,200)
Proceeds from sales of motor vehicles	1,854,274	-
Investment in Subsidiary	(45,000,000)	-
Net cash used in investing activities	(97,885,748)	(48,533,200)
Cash Flows From Financing Activities:		
Payment of dividend	(1,048,607)	(33,552,873)
Long term finance received/(paid) from bank (Net)	26,331,994	(16,876,822)
Short term finance received/(paid) from bank (Net)	(40,312,237)	21,375,291
Net cash used in financing activities	(15,028,850)	(29,054,405)
Increase/(decrease) in cash and cash equivalents	25,297,073	6,192,656
Opening cash and cash equivalents	238,154,480	233,758,499
Foreign Exchange Fluctuation Gain/(Loss) on FCAD ERQ Accounts	2,979,314	50,266
Closing cash and cash equivalents	266,430,867	240,001,421
NOCFPS (Note 32)	4.42	3.29


Chief Financial Officer


Company Secretary


Finance Director

Dated, Dhaka .
10 November 2022.


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
SELECTED NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
For the 1st quarter ended 30 September 2022

SELECTED EXPLANATORY NOTES:

1.1 The company and the group

The IBN SINA Pharmaceutical Industry PLC (the "Company") was incorporated in Bangladesh on 22 December 1983 under the Companies Act, 1913 (replaced by the Companies Act 1994) and it was converted into a Public Limited Company in 1989.

The registered office of the company is at Tanin Center, 3 Asad Gate, Mirpur Road, Mohammadpur, Dhaka-1207. The Company is listed with Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE).

As the 99.99% shareholder of The IBN SINA API Industry Ltd. The IBN SINA Pharmaceutical Industry PLC started its operation as a group company from 16 September 2019. Hereinafter it is referred as the group as and where applicable for the purpose of preparing consolidated financial statements.

1.2 Nature of business

The Company involves in production of pharmaceutical drugs and natural medicines and selling them in both local and international market.

2 Basis of preparation

2.1 Statement of compliance

These interim financial statements have been prepared in accordance with the International Accounting Standard IAS 34: Interim Financial Reporting, the Companies Act 1994, the Securities and Exchange Rules 2020, Financial Reporting Act 2015, relevant guidelines issued by Bangladesh Securities and Exchange Commission ("BSEC") and other applicable laws and regulations in Bangladesh.

The financial statements have been prepared on a historical cost basis, except for financial assets that have been measured at fair value where applicable. The financial statements provide comparative information in respect of the previous period and have been prepared on going concern basis. The interim financial statements should be read in conjunction with The IBN SINA Pharmaceutical Industry PLC's annual statutory financial statements as at 30 June 2022.

2.2 Date of authorisation

The interim financial statements were authorised for issue by the Board of Directors on 10 November 2022 for publication.

2.3 Functional and presentation currency

The financial statements are presented in Bangladeshi Taka (BDT), which is both functional and presentation currency of The IBN SINA Pharmaceutical Industry PLC.

2.4 Significant accounting policies

The same accounting policies and methods of computation have been followed in these interim financial statements as were applied in the preparation of the audited financial statements of The IBN SINA Pharmaceutical Industry PLC as at and for the year ended 30 June 2022.

3 Significant Deviations

3.1 4.1 EARNINGS PER SHARE (EPS):

Earnings per share has been calculated based on number of shares outstanding for the period ended 30 September 2022 and profit for the same period. The number of shares outstanding for the period was 31,243,627. Earnings per share for the corresponding period of 2021 has also been calculated based on 31,243,627 shares. No diluted earnings per share is required to be calculated as there was no scope for dilution during the period under review.

3.2 SUBSEQUENT EVENTS:

No material events occurred after the reporting date, non disclosure of which could affect the stakeholders to make proper valuation and decision.

3.3 INCREASE IN EARNINGS PER SHARE (EPS):

As a result of increase in sales revenue and profit , EPS has been increased during current period over last reporting period.

3.4 INCREASE IN NET OPERATING CASH FLOW PER SHARE (NOCFPS):

Net operating cash flow per share (NOCFPS) increased during current period over last reporting period due to decrease in payment for cost & expenses & others.

3.5 INCOME TAX:

Payment of income tax increased due to increase in revenue and net profit. Advance income tax also increased due to payment for quarterly installment.

3.6 PAYMENT FOR FIXED ASSETS:

Payment for purchases of fixed assets increased due to increase in addition of fixed assets during this reporting period.

3.7 Other income increased during the period due to increased in revenue from toll production charge.**3.8**

Payment of dividend increase due to declaration of higher dividend on last year's income during the reporting period.

3.9 FINANCE CHARGE:

Finance charge during the reporting period increased due to increase of long term loan.

3.10 INCREASE IN REVENUE:

The main objective of the company is to increase revenue which is essential for survival in the market. Due to increase in demand for the company's product in market, revenue has been increased during current period over last reporting period.

3.11 CASH FLOWS FROM INVESTING ACTIVITIES:

Cash flows from investing activities increased during the reporting period due to increased payment made for purchase of fixed assets than the same period of last year.

3.12 DISCONTINUED OPERATION

The Board of Directors of The IBN SINA Pharmaceutical Industry Ltd. in its 298th Meeting held on Saturday, May 28, 2022 ended at 4:00 PM at the Board Room of the Company has decided to demerge the Natural Medicine Division (Unit) of the Company by transferring its "Assets and Liabilities to be audited" as at June 30, 2022 to its 99.99% owned Subsidiary Company named: The IBN SINA Natural Medicine Ltd. in exchange of consideration other than cash as against acquiring of Shares (99.99% Shares) held by the holding Company, The IBN SINA Pharmaceutical Industry PLC, for better management and ease of operation of its natural medicine production and businesses subject to approval by the Shareholders in the next Annual General Meeting of the Company and compliance with the necessary regulatory requirements in this regard and also BSEC's approval, if any.

Considering this fact, the operating result (revenue, cost of sales, other expenses and tax expenses) of discontinued operation is presented separately from continuing operation (face of Profit or Loss statement) as note in the financial statements in reference to the Paragraph 33 of IFRS 5: Non-current assets held for sale and discontinued operations. The net result (Profit after Tax) of Natural Medicine Division (disposal group) is shown in the comparative figures of profit and loss statement.

However, the separation of Natural Medicine Division is merely transferring from Parent company to Subsidiary company, so, this shall not be considered as disposal/separation in group perspective. As such, the operating result (revenue, cost of sales, other expenses and tax expenses) of Natural Medicine Division is considered as continued operation in group (consolidation) reporting purposes.

3.13 Previous period figures have been re-arranged to conform to current period presentation, where considered necessary.

Amount in Taka

	30 September 2022	30 June 2022
04. PROPERTY, PLANT AND EQUIPMENT:		
Cost :		
Opening balance	3,543,836,562	3,221,268,535
Addition during the period	44,946,463	322,568,027
Disposal/Adjustment during the period	(144,050,078)	-
Closing balance	3,444,732,946	3,543,836,562
Accumulated Depreciation:		
Opening balance	1,253,695,173	1,054,394,090
Charged during the period	47,156,441	199,301,082
Disposal/Adjustment during the period	(66,991,497)	-
Closing balance	1,233,860,117	1,253,695,173
Closing balance of written Down Value (WDV)	2,210,872,829	2,290,141,389
Assets held under disposal group	-	(76,881,940)
	2,210,872,829	2,213,259,449

The factory land and land development (803 decimal) and building are pledged as security for long term and short term bank finance of the company.

04 A. CONSOLIDATED PROPERTY, PLANT AND EQUIPMENT:

The IBN SINA Pharmaceutical Industry PLC	2,210,872,829	2,290,141,389
The IBN SINA API Industry Ltd.	52,734,709	52,347,859
The IBN SINA Natural Medicine Ltd.	76,203,222	-
	2,339,810,760	2,342,489,248

05.1 CAPITAL WORK-IN-PROGRESS**A) Construction work-in-progress (Building)**

Opening balance	67,054,425	72,549,664
Addition during the period	9,793,559	67,054,426
Less: Transferred to property plant and equipment	-	(72,549,664)
	76,847,985	67,054,425

B) Machinery in transit and installation

Opening balance	33,878,914	28,172,756
Addition during the year	41,733,203	156,577,136
Transferred to property, plant and equipment	-	(150,870,977)
	75,612,116	33,878,914
	152,460,101	100,933,339

i) Some new construction is under process to increase the overall production capacity of The IBN SINA Pharmaceutical Industry PLC. The amount in machinery in transit represents the amount for opening the LC for the procurement of Factory machineries for newly constructed factory building and increasing production capacity of existing factory which are not received yet by the company.

ii) Building construction in the factory premises has been completed during this period and hence the construction and associated cost is transferred from capital work in progress to building under property plant and equipment.

05.1A CONSOLIDATED CAPITAL WORK-IN-PROGRESS**A) Construction work-in-progress (Building)**

Opening balance	103,051,403	83,236,939
Addition during the period	10,880,476	92,364,129
Less: Transferred to property plant and equipment	-	(72,549,664)
Closing balance	113,931,880	103,051,403

B) Machinery in transit and installation

Opening balance	41,201,941	28,172,756
Addition during the year	58,934,077	163,900,163
Transferred to property, plant and equipment	-	(150,870,977)
Closing balance	100,136,017	41,201,941
	214,067,897	144,253,344

	Amount in Taka	
	30 September 2022	30 June 2022
05.2 RIGHT OF USE OF ASSET:		
Opening balance	130,252,602	62,623,935
Addition during the year	-	124,022,667
Disposal/Adjustment during the year	-	(56,394,000)
Closing balance	130,252,602	130,252,602
Accumulated Depreciation:		
Opening balance	21,023,662	53,057,823
Charged during the period	6,590,504	24,359,839
Disposal/Adjustment during the year	-	(56,394,000)
Closing balance	27,614,166	21,023,662
Closing balance of Written Down Value (WDV)	102,638,436	109,228,940

06. FINANCIAL ASSETS:

Investment in marketable securities (FVOCI)		
Exim Bank Limited	3,990,000	3,597,000
First Security Islami Bank Ltd.	17,150,000	15,900,000
Shahjalal Islami Bank Ltd.	1,980,000	1,990,000
First Security Islami Bank Ltd.	2,360,000	2,560,000
Shahjalal Islami Bank Ltd.	1,937,250	2,126,250
Islami Bank Bangladesh Ltd. (IBBL) in MPB	4,842,450	4,941,135
Details of Marketable Securities have been shown in Annexure - B	32,259,700	31,114,385

07 INVESTMENT IN SUBSIDIARY

The IBN SINA API Industry Ltd.	199,999,800	154,999,800
The IBN SINA Natural Medicine Ltd.	238,169,670	30,000,000
The IBN SINA Polymer Industry Ltd.	39,000,000	39,000,000
	477,169,470.00	223,999,800

- i) The IBN SINA API Industry Ltd. is a 99.99% owned subsidiary company. Tk.4.50 crore have been paid as a part of share capital.
ii) The IBN SINA Natural Medicine Ltd. is a 99.99% owned subsidiary company.
iii) The IBN SINA Polymer Industry Ltd. is a 65% owned subsidiary company.

08. INVENTORIES:

Raw materials	270,306,994	301,656,999
Packing materials	93,128,615	135,762,831
Work-in-process	95,722,687	93,570,389
Finished goods	250,096,717	302,212,680
Physicians' samples	3,689,812	4,145,856
Pad & literature	3,807,259	3,686,249
Spares & stores	240,242	218,832
Indirect materials	319,236	316,022
Printing & stationery	354,505	343,295
Laboratory chemicals	195,579	194,369
Material in Transit	181,190,666	164,925,529
	899,052,312	1,007,033,051
Inventories held for sale	-	(117,655,032)
	899,052,312	889,378,019

- i) The inventory quantity can not be disclosed as some of material contain in liter, some are in pieces, some are in box and some are in kg, gram, mili gram, ton, liter and pcs as such quantity can not be inserted.
ii) There is no damage goods or slow moving item in the inventory list.
iii) As part of loan condition all of the company's inventory are pledged as security for loan finance of the company.
iv) Inventory for raw materials, packing materials, Work In Process, Finished goods and material in transit increased during the period for ensuring smooth supply of goods to meetup increased customer demand.

Amount in Taka

	30 September 2022	30 June 2022
08 A. CONSOLIDATED INVENTORIES:		
Raw materials	319,766,946	302,191,912
Packing materials	113,570,593	135,762,831
Work-in-process	100,332,878	93,570,389
Finished goods	309,342,645	302,212,680
Physicians' samples	7,440,136	4,145,856
Pad & literature	3,807,259	3,686,249
Spares & stores	240,242	218,832
Indirect materials	319,236	316,022
Printing & stationery	354,505	343,295
Laboratory chemicals	195,579	194,369
Material in Transit	181,190,666	164,925,529
	1,036,560,685	1,007,567,964
09. TRADE AND OTHER RECEIVABLES:		
Trade receivable	29,976,983	43,609,681
Receivable from provident fund (PF)	1,073,348	1,073,348
Dividend receivable	-	1,547,169
Other receivable-toll charge	6,182,476	7,595,101
	37,232,807	53,825,299
Trade receivable held for sale	-	(13,632,698)
	37,232,807	40,192,601
09.A CONSOLIDATED TRADE AND OTHER RECEIVABLES:		
Trade receivable	43,775,581	43,609,681
Receivable from provident fund (PF)	1,073,348	1,073,348
Dividend receivable	-	1,547,169
Other receivable-toll charge	6,182,476	7,595,101
	51,031,405	53,825,299
i) Amount are receivables from customers mainly different hospitals, medical colleges, clinics, diagnostic centers. No amount was due by the directors (including the Managing Director), managers and other officers of the company or any of them either severally or jointly with any other person.		
ii) Other receivable increased during the period as last month toll charge bill remain receivable.		
10. ADVANCES, DEPOSITS & PREPAYMENTS :		
This is recoverable in cash or for value to be received and consists of :		
a. Advances against-		
Salary	3,500,943	3,913,210
Expenses/works/others	6,961,814	9,986,634
Depot rent	10,395,703	8,641,447
Motor cycles-to employees	7,591,036	9,602,277
Others	569,573	679,814
	29,019,069	32,823,382
b. Income tax-		
Opening balance	198,211,128	290,522,128
Addition	43,596,075	216,670,678
Adjusted during the period	-	(308,981,678)
	241,807,203	198,211,128
c. Deposits -		
Security money	16,083,729	22,331,836
d. Pre payments -		
Value Added Tax	5,892	7,177
	286,915,894	253,373,523
10.1 MATURITY ANALYSIS:		
Realisable/adjustable within one year.	264,742,569	231,712,523
Realisable/adjustable after one year.	22,173,325	21,661,000
	286,915,894	253,373,523

Amount in Taka

30 September 2022	30 June 2022
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10 A. CONSOLIDATED ADVANCES, DEPOSITS & PREPAYMENTS :

This is recoverable in cash or for value to be received and consists of :

a. Advances against-

Salary	3,600,943	3,913,210
Expenses/works/others	17,686,784	10,644,197
Depot rent	10,395,703	8,641,447
Motor cycles-to employees	11,629,436	9,602,277
API Industrial Park Services Ltd.	25,000,000	25,000,000
Others	569,573	679,814
	68,882,439	58,480,945

b. Income tax

Opening balance	198,382,167	290,597,362
Addition	43,596,075	216,766,483
Adjusted during the period	-	(308,981,678)
	241,978,242	198,382,167

c. Deposits -

Security money	16,083,729	22,331,836
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d. Pre payments -

Value Added Tax	5,892	7,177
	326,950,303	279,202,125

i) The company did not give any advance, deposit and prepayment to the director's of the company, subsidiary, associates and other connected party and employees loan are realised in normal course of business.

11. CASH & CASH EQUIVALENTS:

a. Cash in hand	2,530,589	2,916,699
b. Cash at bank	260,212,078	231,587,781
c. Imprest cash	3,688,200	3,650,000
Closing balance	266,430,867	238,154,480

11 A. CONSOLIDATED CASH & CASH EQUIVALENTS:

a. Cash in hand	2,619,180	2,916,699
b. Cash at bank	385,735,631	336,038,786
c. Imprest cash	3,688,200	3,650,000
Closing balance	392,043,011	342,605,485

12. SHARE CAPITAL:**Authorized:**

50,000,000 Ordinary Shares of Tk. 10 each	500,000,000	500,000,000
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Issued, Subscribed & Paid-Up :

31,243,627 Ordinary Shares of Tk. 10 each fully paid up in cash	312,436,270	312,436,270
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The Shareholdings consist of :**Holders**

Holders	No. of Holders	Total Holdings	Percentage
Sponsors	1	13,843,312	44.31%
Institution (I.C.B)	148	7,399,566	23.68%
General Public	10,029	10,000,749	32.01%
	10,178	31,243,627	100.00%

The distribution schedule showing the number of share holders and their share holdings as on 30.09.2022 are as follows:

Amount in Taka

Range of Holdings	No. of Holders	Amount in Taka	
		30 September 2022	30 June 2022
Less than 500 shares	7,827	1,652,128	5.97%
500 to 5,000 shares	1,973	2,857,317	11.36%
5,001 to 10,000 shares	174	1,244,272	4.69%
10,001 to 20,000 shares	93	1,253,809	4.73%
20,001 to 30,000 shares	35	821,659	2.98%
30,001 to 40,000 shares	24	827,756	2.00%
40,001 to 50,000 shares	11	498,599	1.83%
Above 50,000 shares	41	22,088,087	66.43%
	10,178	31,243,627	100.00%

The shares are listed with the Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited. The shares were quoted at Tk.306.40 in the Dhaka Stock Exchange Limited on 29.09.2022 and at Tk.309.50 in the Chittagong Stock Exchange Limited on 29.09.2022 respectively.

13. TAX HOLIDAY RESERVE:	4,392,110	4,392,110
This represents provision made out of profit of Tax Holiday period in accordance with section 45 (2B) and section 46A (2) of Income Tax Ordinance 1984.		
14. FVOCI RESERVE:		
Closing market value of marketable securities	32,259,700	31,114,385
Less: Cost of marketable securities	34,879,168	31,876,149
Unrealized gain before adjustment of deferred tax	(2,619,468)	(761,764)
Less: Deferred tax on unrealized gain (loss)	(261,947)	(76,176)
Net unrealized gain/(loss) on marketable securities	(2,357,521)	(685,588)
15. RETAINED EARNINGS:		
Opening Balance	2,307,686,156	1,842,886,521
Dividend paid	-	(146,845,047)
Add: Net profit during the period	132,984,700	611,644,682
	2,440,670,856	2,307,686,156
15 A. CONSOLIDATED RETAINED EARNINGS:		
Opening Balance	2,288,247,973	1,829,226,006
Dividend paid	-	(146,845,047)
Add: Net profit during the period	144,534,509	605,867,014
	2,432,782,481	2,288,247,973
15 B. NON CONTROLLING INTEREST:		
The IBN SINA API Industry Ltd.	200	200
The IBN SINA Natural Medicine Ltd.	3,000	3,000
The IBN SINA Polymer Industry Ltd. (Paid by IBN SINA Trust)	21,000,000	21,000,000
Add: Share of Profit/(Loss)	(350,098)	(344,008)
	20,653,102	20,659,192
16. LONG TERM FINANCE :		
i) From Al-Arafah Islami Bank Ltd.-Secured (Under Hire Purchase Shirkatul Melk, HPSM)	443,997,536	438,187,799
Current maturity transferred to current liability		
i) From Al-Arafah Islami Bank Ltd.-Secured (Under Hire Purchase Shirkatul Melk)	(49,659,154)	(70,181,410)
LONG TERM FINANCE - net off current maturity	394,338,382	368,006,389

Amount in Taka

30 September 2022	30 June 2022
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i) Loan amount represent the amounts which would be due for repayment after 12 (twelve) months from the date of statement of financial position @ 8.5% of profit.

ii) The loan was taken from Al-Arafah Islami Bank Ltd. against mortgage of 803 decimal land and 63, 811 square feet factory building located at Shafipur, Gazipur to import capital machinery and motor vehicle under Hire Purchase Shirkatul Melk.

iii) HPSM is repayable in 84 monthly equal installment.

iv) Currently all of the company's HPSM and other loans are classified as standard by the Bank.

v) Information regarding loan fall due after five years.

Loan fall due from 2 to 5 years	295,998,357	292,125,199
Loan fall due from 6 to more years	98,340,025	75,881,190
	394,338,382	368,006,389

17 EMPLOYEE BENEFIT OBLIGATIONS:

Employee Benefit Obligations represents employees gratuity recognized as liability and its the movement is given below:

Opening Balance	734,704	94,029
Provision during the period	27,628,451	97,965,798
Less: Paid during the period	(27,618,083)	(97,325,123)
	745,071	734,704

17 A. CONSOLIDATED EMPLOYEE BENEFIT OBLIGATIONS:

Opening Balance	734,704	94,029
Provision during the period	31,031,790	97,965,798
Less: Paid during the period	(27,983,833)	(97,325,123)
	3,782,660	734,704

17 B. LEASE LIABILITIES

Opening balance	96,806,799	4,363,520
Addition during the period	-	107,361,667
Finance charge	2,096,714	6,386,660
Less: Paid during the period	(7,718,340)	(21,305,048)
Closing balance	91,185,173	96,806,799
Less : transferred to current maturity	(16,434,198)	(22,055,824)
	74,750,975	74,750,975

i) The company has lease against its head office and its training center located in Mohammadpur Dhaka.

ii) Lease period is upto 30.06.2023

iii) Monthly rental payment is Tk.2,384,525

iv) Advance amount paid Tk. 12,801,000

v) Monthly adjustment Tk. 50,000

18. DEFERRED TAX LIABILITIES

Deferred tax assets and liabilities have been recognized and measured in accordance with the provisions of IAS 12 Income Taxes. Related deferred tax (expense)/income have been disclosed in note 19. The components of deferred tax assets and liabilities are given below:

Particulars	Carrying amount	Tax base value	Taxable (deductible) temporary difference	Applicable tax rate	Deferred tax liabilities
Property, plant and equipment	2,210,872,829	1,682,170,137	528,702,692	20.00%	105,740,538
Gratuity	28,363,155	27,618,083	(745,072)	20.00%	(149,014)
Lease	11,453,263	15,744,333	(4,291,070)	20.00%	(858,214)
Unrealized gain on marketable securities	(2,619,468)	-	(2,619,468)	10.00%	(261,947)
For the period 30 September 2022	2,248,069,779	1,725,532,554	521,047,081		104,471,363
Property, plant and equipment	2,290,141,389	1,696,833,341	593,308,048	20.00%	118,661,610
Gratuity	98,059,828	97,325,123	(734,705)	20.00%	(146,941)
Lease	12,422,141	15,994,333	(3,572,192)	20.00%	(714,438)
Unrealized gain on marketable securities	(761,764)	-	(761,764)	10.00%	(76,176)
For the year 2021-2022	2,399,861,593	1,810,152,798	588,239,387		117,724,054

	Amount in Taka	
	30 September 2022	30 June 2022
19. DEFERRED TAX (EXPENSES)/INCOME		
Closing balance of deferred tax liability	104,471,363	117,724,054
Opening balance of deferred tax liabilities	117,724,054	118,869,318
(a) Total deferred tax expenses/(income)	(13,252,691)	(1,145,264)
Add: Deferred tax expenses related to other comprehensive income	185,770	92,297
	(13,066,920)	(1,052,967)

19 A. CONSOLIDATED DEFERRED TAX LIABILITIES:

Particulars	Carrying amount	Tax base value	Taxable (deductible) temporary difference	Applicable tax rate	Deferred tax liability
Property, plant and equipment	2,287,076,051	1,756,650,781	530,425,270		106,214,247
Gratuity	31,860,524	27,983,833	(3,876,691)	20% to 27.50%	(1,010,209)
Lease	11,453,263	15,744,333	(4,291,070)		(858,214)
Unrealized gain on marketable securities	(2,619,468)	-	(2,619,468)	10.00%	(261,947)
For the period 30 September 2022	2,327,770,370	1,800,378,948	519,638,040		104,083,877
Property, plant and equipment	2,290,141,389	1,696,833,341	593,308,048		118,661,610
Gratuity	98,059,828	97,325,123	(734,705)	20% to 27.50%	(146,941)
Lease	12,422,141	15,994,333	(3,572,192)		(714,438)
Unrealized gain on marketable securities	(761,764)	-	(761,764)	10.00%	(76,176)
For the year 2021-2022	2,399,861,593	1,810,152,798	588,239,387		117,724,054

19 B. DEFERRED TAX (EXPENSES)/INCOME

Closing balance of deferred tax liability	104,083,877	117,724,054
Opening balance of deferred tax liabilities	117,724,054	118,869,318
(a) Total deferred tax expenses	(13,640,177)	(1,145,264)
Add: Deferred tax expenses related to other comprehensive income	185,770	92,297
	(13,454,406)	(1,052,967)

20. SHORT TERM FINANCE :

From Al-Arafah Islami Bank Ltd. - Secured (Under Composite facilities LC(MPI/TR))	514,501,120	534,291,102
	514,501,120	534,291,102

i) Loan amount represent the amounts which would be due for repayment within 12 (twelve) months from the date of statement of financial position @ 8.5% of profit and 0.25% commission per quarter.

ii) The loan was taken from Al-Arafah Islami Bank Ltd. against mortgage of 803 decimal land and 63, 811 square feet factory building located at Shafipur, Gazipur to import Pharmaceuticals raw materials, imported goods and to purchase business items from local market under Composite facilities LC/MPI/MPI TR/UPAS/ Baimuajjal agreement.

iii) Short term loan is repayable with in twelve months.

iv) Currently all of the company's MPI/UPAS and other loans are classified as standard by the Bank.

21. LONG TERM FINANCE-CURRENT MATURITY:

i) From Al-Arafah Islami Bank Ltd.-Secured (Under Hire Purchase Shirkatul Melk)	49,659,154	70,181,410
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	Amount in Taka	
	30 September 2022	30 June 2022
22. TRADE AND OTHER PAYABLE :		
Payable to suppliers	194,281,871	165,514,675
Accrued expenses	94,206,228	94,826,462
Security money received from employees and others	8,389,677	7,867,814
Workers' profit participation fund & welfare fund	9,114,229	40,341,605
	305,992,004	308,550,556
22 A. CONSOLIDATED TRADE AND OTHER PAYABLE :		
Payable to suppliers	199,028,229	166,176,675
Accrued expenses	96,811,506	94,912,712
Security money received from employees and others	8,139,677	7,867,814
Workers' profit participation fund & welfare fund	10,056,516	40,341,605
	314,035,927	309,298,806
22.1 UNCLAIMED DIVIDEND :		
Opening	22,638,182	53,184,517
Addition	-	146,845,047
Paid to share holders	(1,048,607)	(148,109,403)
Paid to Capital Market Stabilisation Fund	-	(29,281,978)
	21,589,575	22,638,182
22.1.2 UNCLAIMED DIVIDEND :		
Year-wise break-up of the above is as follows :		
Previous years	-	-
2018-19	4,145,878	4,423,318
2019-20	7,810,283	7,996,366
2020-21	9,633,415	10,218,498
	21,589,575	22,638,182
23. CURRENT TAX LIABILITIES:		
Opening balance	165,042,065	279,070,334
Prior year tax assessment adjustment	-	29,911,344
Current tax expense	62,366,793	165,042,064
	227,408,858	474,023,743
Adjusted during the year/period	-	(308,981,678)
	227,408,858	165,042,065
23 A. CONSOLIDATED CURRENT TAX LIABILITIES:		
Opening balance	165,555,387	279,296,238
Prior year tax assessment adjustment	-	29,911,344
Current tax expense	68,724,499	165,329,483
	234,279,886	474,537,065
Adjusted during the year/period	-	(308,981,678)
	234,279,886	165,555,387

	Amount in Taka	
	From 1 July 2022 to 30 September 2022	From 1 July 2021 to 30 September 2021
24. REVENUE:		
Local revenue	2,166,542,388	2,343,354,320
Export revenue	8,326,715	21,905,861
	<u>2,174,869,103</u>	<u>2,365,260,181</u>
Less: Discontinued INM Sales	-	(299,738,688)
	<u><u>2,174,869,103</u></u>	<u><u>2,065,521,493</u></u>
24.A CONSOLIDATED REVENUE:		
Local revenue	2,446,651,632	2,343,354,320
Export revenue	8,326,715	21,905,861
	<u>2,454,978,347</u>	<u>2,365,260,181</u>
Less: Discontinued INM Sales	-	(299,738,688)
	<u><u>2,454,978,347</u></u>	<u><u>2,087,427,354</u></u>
24.B COST OF GOODS SOLD :		
Materials	1,058,691,169	1,133,158,277
Factory Overhead	177,800,564	214,638,662
Depreciation	37,505,139	38,273,842
	<u>1,273,996,872</u>	<u>1,386,070,781</u>
Less: discontinued	-	175,650,459
	<u><u>1,273,996,872</u></u>	<u><u>1,210,420,322</u></u>
24.1 CONSOLIDATED COST OF GOODS SOLD:		
Materials	1,192,538,909	1,133,158,277
Factory Overhead	207,257,786	214,638,662
Depreciation	38,656,597	38,273,842
	<u>1,438,453,292</u>	<u>1,386,070,781</u>
i) Cost of materials, expenses incurred for factory overhead and depreciation expense during the reporting period increased due to increase in goods sold, increase in production and addition of fixed assets respectively .		
25. ADMINISTRATIVE EXPENSES :		
Salary, wages & Allowances	24,630,274	21,094,588
Repairs & Maintenance	4,141,426	1,369,353
Travelling & Conveyance	1,785,578	811,542
Depreciation	6,791,012	7,185,000
Other Expenses	7,853,299	16,105,399
	<u>45,201,589</u>	<u>46,565,882</u>
Less: Discontinued operation	-	(5,901,083)
	<u><u>45,201,589</u></u>	<u><u>40,664,799</u></u>
25 A. CONSOLIDATED ADMINISTRATIVE EXPENSES :		
Salary, wages & Allowances	27,672,073	24,858,365
Repairs & Maintenance	4,141,426	1,519,353
Travelling & Conveyance	1,785,578	961,542
Research & Development	32,500	25,375
Fees & charges	347,304	-
Depreciation	6,959,994	7,251,173
Other Expenses	9,182,301	12,845,315
	<u>50,121,176</u>	<u>47,461,123</u>

i) Salary, wages & allowance increase due to increase in manpower, gratuity payment and salary revision.

ii) Repairs & Maintenance expense increased due to increase in maintenance of fixed assets to meet business needs.

iii) Travelling & conveyance increase during the period due to increase travel.

iv) Research & development expense increased during this period due to meet business needs.

	Amount in Taka	
	From 1 July 2022 to 30 September 2022	From 1 July 2021 to 30 September 2021
26. SELLING & DISTRIBUTION EXPENSES :		
Salary, wages & Allowances	382,484,065	351,655,630
Travelling & Conveyance	1,251,451	749,660
Market Survey & Research and Product development	398,246	950,763
Field personnel expenses	106,053,704	92,295,266
Sample, Literature & Promotional Expenses	54,011,569	57,459,902
Delivery Expenses	75,886,167	54,436,650
Depreciation	9,450,795	10,012,699
Other Expenses	46,010,208	140,999,020
	675,546,204	708,559,589
Less: Discontinued operation		(89,792,541)
Less: Expenses for INM	(16,806,555)	-
	658,739,649	618,767,048
26.A CONSOLIDATED SELLING & DISTRIBUTION EXPENSES :		
Salary, wages & Allowances	436,617,695	351,655,630
Travelling & Conveyance	1,435,708	749,660
Market Survey & Research and Product development	398,246	950,763
Field personnel expenses	118,094,302	92,295,266
Sample, Literature & Promotional Expenses	63,042,947	57,459,902
Delivery Expenses	75,886,167	54,436,650
Depreciation	9,480,924	10,012,699
Other Expenses	46,082,451	140,999,020
	751,038,439	708,559,589

- i) Salary, wages & allowance increase due to increase in manpower, gratuity payment and salary revision.
ii) Travelling & conveyance increase during the period due to increase travel.
iii) Market Survey & Research and Product development expense increased due to increase in survey related works
iv) Field personnel expense increase due to increase of field personnel movement in order to increase sales.
v) Sample, Literature & Promotional Expenses increase in order to increase sales.
vi) Delivery expense during the reporting period increased due to increase in fuel and gas cost and vehicles rent cost.
vii) Depreciation expense during the reporting period increased due to addition of fixed assets .

27. WORKERS' P.P FUND & WELFARE FUND :	10,056,516	10,314,972
28. INCOME TAX EXPENSES:		
Current Tax	62,366,793	61,272,694
Less: Discontinued operation		(7,764,810)
Deferred Tax (income)/expense-note-19	(13,066,920)	2,330,044
	49,299,873	55,837,927

Reconciliation of Effective Tax Rate

Types of income	Income	Effective Tax Rate	Tax
Capital Gain	1,854,274	20.00%	370,855
Business Income	180,430,299	20.00%	36,086,060
	182,284,573	20.00%	36,456,915
Non Deductible Expenses		14.21%	25,909,879
Deferred Tax (income)/expense		-7.17%	(13,066,920)
		34.21%	49,299,873

Amount in Taka

	From 1 July 2022 to 30 September 2022	From 1 July 2021 to 30 September 2021	
28.A CONSOLIDATED INCOME TAX EXPENSES:			
Current Tax	68,724,499	61,272,694	
Deferred Tax income/(expense) (note 19 A)	(13,476,184)	2,330,044	
	55,248,315	63,602,738	
Reconciliation of Effective Tax Rate			
Types of income	Income	Effective Tax Rate	Tax
Capital Gain	1,854,274	20.00%	370,855
Business Income	197,922,459	20% to 27.50%	41,285,139
	199,776,733	20.85%	41,655,994
Non Deductible Expenses		13.55%	27,068,506
Deferred Tax (income)/expense		-6.75%	(13,476,184)
		34.40%	55,248,315
29. CHANGE IN FVOCI FINANCIAL ASSETS:			
Closing value of marketable securities		(2,619,468)	(761,764)
Opening value of marketable securities		(761,764)	161,208
		(1,857,704)	(922,972)
30. EARNINGS PER SHARE (EPS) :			
Basic earnings per share has been calculated as follows :			
Earnings attributable to the Ordinary Shareholders (Net profit after tax)	132,984,700		142,696,694
Divided by number of Ordinary Shares outstanding during the year/period	31,243,627		31,243,627
	4.26		4.57
30 A. CONSOLIDATED EARNINGS PER SHARE (EPS) :			
Basic earnings per share has been calculated as follows :			
Earnings attributable to the Ordinary Shareholders (Net profit after tax)	144,528,418		141,801,453
Divided by number of Ordinary Shares outstanding during the year/period	31,243,627		31,243,627
	4.63		4.54
31. NET ASSETS VALUE PER SHARE (NAV) :			
Net Assets Value	2,755,141,715		2,623,828,948
Divided by number of Ordinary Shares outstanding during the year	31,243,627		31,243,627
	88.18		83.98
Net Assets Value Per Share (NAV) increased during the period due to increase in sales, maintaining stable expenses growth and increase in retained earnings.			
31 A. CONSOLIDATED NET ASSETS VALUE PER SHARE (NAV):			
Net Assets Value	2,767,906,442		2,625,049,957
Less: Non Controlling Interest	(20,653,102)		(20,659,192)
Equity Attributable to the owners of the company	2,747,253,340		2,604,390,765
Divided by number of Ordinary Shares outstanding during the year	31,243,627		31,243,627
	87.93		83.36
32. NET OPERATING CASH FLOWS PER SHARE (NOCFPS):			
Net cash provided by operating activities	138,211,671		102,895,189
Divided by number of Ordinary Shares outstanding during the year	31,243,627		31,243,627
	4.42		3.29
32 A. CONSOLIDATED NET OPERATING CASH FLOWS PER SHARE (NOCFPS):			
Net cash provided by operating activities	210,767,141		102,033,996
Divided by number of Ordinary Shares outstanding during the year	31,243,627		31,243,627
	6.75		3.27

Amount in Taka

From 1 July 2022 to 30 September 2022	From 1 July 2021 to 30 September 2021
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33. RECONCILIATION OF NET PROFIT WITH CASH FLOWS FROM OPERATING ACTIVITIES:

Profit before tax (PBT)	182,284,573	177,904,827
Adjustment		
Depreciation	53,746,946	45,022,634
Deferred Tax	(13,252,691)	1,041,906
Unrealized foreign exchange loss	(2,979,314)	-
Share of associate profit/Loss	-	1,213,365
Change In operating assets		
Increase in inventory	(9,674,293)	21,836,642
Increase in accounts receivables	16,592,492	(498,095)
Decrease in advances, deposits and prepayments	10,053,705	(1,137,700)
Increase/(decrease) in trade and other payable	(45,301,132)	(100,094,484)
Increase/(decrease) in retirement benefit obligation	10,368	6,622,835
Tax paid during the year	(43,596,075)	(40,831,764)
Finance charge	(11,527,180)	(8,184,977)
	138,211,671	102,895,189

34. FINANCE CHARGE:

Finance charge for long term finance.	9,430,466	10,965,447
Finance charge for lease	2,096,714	67,666
	11,527,180	11,033,113

34.A CONSOLIDATED FINANCE CHARGE:

Finance charge for long term finance.	9,430,466	10,965,447
Finance charge for lease	2,096,714	67,666
	11,527,180	11,033,113

35 RELATED PARTY DISCLOSURE:


Name of party	Relationship	Nature of transaction	Transaction		Sept' 2022	June 2022
			Dr.	Cr.	Receivable/(Payable)	
The IBN SINA API Industry Ltd.	Subsidiary (99.99%)	Acquisition of share Capital		45,000,000	199,999,800	154,999,800
The IBN SINA Natural Medicine Ltd.	Subsidiary (99.99%)	Acquisition of share Lease Distribution Expense	62,500 16,806,555	208,169,670	238,169,670 62,500 16,806,555	30,000,000

36 **THE IBN SINA PHARMACEUTICAL INDUSTRY PLC (NATURAL MEDICINE DIVISION)**
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
For the 1st quarter ended 30 September 2021

	Amount in Taka
	From 1 July 2020 to 30 September 2021
REVENUE	299,738,688
Cost of goods sold	(175,650,459)
GROSS PROFIT	124,088,229
OPERATING EXPENSES	(95,693,624)
Administrative expenses	(5,901,083)
Selling & Distribution expenses	(89,792,541)
OPERATING PROFIT	28,394,605
Financial charges	-
Other income	-
Net profit from operation	28,394,605
Workers' P.P. fund & welfare fund	-
PROFIT BEFORE TAX	28,394,605
Income tax expenses:	
Current Tax	(7,764,810)
NET PROFIT AFTER TAX	20,629,794


Chief Financial Officer


Company Secretary


Director, Finance

Dated, Dhaka .
10 November 2022.


Managing Director


Chairman