

Annual Report 2023-24



40
YEARS OF
Excellence



The **IBN SINA**
Pharmaceutical Industry PLC

Quality We Assure



In the name of Allah, the most
gracious, the most merciful

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A graphic celebrating 40 years of excellence. It features a large, stylized '40' in red with a brushstroke effect. To the right of the '40' is the text 'COMPANY'S' in green. Below the '40' is the word 'Excellence' in a cursive, orange font. To the right of 'Excellence' is the text 'YEARS OF' in green, and below that is 'INDICES THE LASTING VALUES' in blue.

40 COMPANY'S YEARS OF Excellence INDICES THE LASTING VALUES

The IBN SINA Pharmaceutical Industry PLC (IPI) was founded in 1983 by some Philanthropists with highly visionary personalities within 10 years of being independence of Bangladesh emerged as a sovereign state in December 16, 1971. The company has been operating its business in Pharma Sector since 1983.

The company's today's success must be attributed to our founders, the promoters, who began with the agility of pioneering the idea of undertaking such an initiative with the vision and mission of becoming a premier speciality pharmaceutical company ensuring the quality and ethical standing attributes for sustainable growth and development to serve the nation, the mankind.

The IBN SINA Pharmaceutical Industry PLC was incorporated as a Private Limited Company on 22 December 1983. It was converted into a Publicly Listed Company (PLC) in 1990 when it offered its shares to the public with requisite permission from the Government.

Today, IPI is a large, reputed company with an apparent unmatched presence throughout Bangladesh. Since its inception, the name IBN SINA and its therapeutic medicine has been synonymous with the chemists, doctors, physicians and also patients. Although IPI had started diversification of its product portfolio range in later nineties which is now turned into multi-products consumer durable company.

Beginning with the 4 products, IPI has diversified its product portfolio encompassing the successful strategies across a range of 475 and 135 different type of Pharmaceutical and Natural Medicine products respectively in the market.

In its 40-year history, The IBN SINA Pharmaceutical Industry PLC has been able to sustain its status as one of the country's leading Pharma industry despite intense domestic and foreign competition and different adverse situation too. We believe, in quality perspective IPI is one of the best medicine manufacturing companies in Bangladesh.

What has helped IPI to establish and sustain its competitive advantage during its 40-year history?

IPI's mutually reinforcing ethical viewed Management System that creates synergy of boosting overall performance and sustained success is our competitive advantage.

The spirit of IPI, in turn is attributed to its all level of employees, general compatible approach to the adaptive management system and their demonstrative culture including strong moral underpinnings describe the company's effectiveness both in economic and good governance over a period of 40 years.

The distinctiveness of IPI results include satisfactory customers, prosperous employees and workers, and the happier shareholders.

The key outcomes achieved in the past year (as of 2023-24) are:

1. Sales Landmark over Tk. 11,370,922,344.
2. Net worth Tk. 3,533,360,493.
3. NAV Per Share Tk. 111.94.
4. Paid to Government Exchequer Tk. 2,011,873,516.
5. Market Share around 3.50%.

6. Double the average return on shareholders' equity in the Pharma industry;

7. IPI turned into a business conglomerate includes The IBN SINA Natural Medicine Ltd., The IBN SINA API Industry Ltd. and The IBN SINA Polymer Industry Ltd.;

8. Achieved five times "Gold Award" for Corporate Governance Best Practice from ICSB and recognized as highest VAT Payer by NBR, Bangladesh in the manufacturing sector;

9. Exporting to USA market, the most regulated and compliant USFDA market;

10. Expanded IPI factory to the different distinct production facilities, now ongoing in new different location at Godhulia (Pharma Unit-II), API Park, Mawna (Polymer), Goalbathan (Central Ware-House) and Natural Medicine (Herbal Plant), etc.;

11. Pioneering in Corporate Social Responsibility (CSR) activities specially on humanitarian perspective; and

12. Earned the lasting values from all stakeholders instigating sense of purpose as IBN SINA's vision.

We are experiencing a strong financial base and continuous returns for shareholders, higher productivity, strict quality assurance, keeping the company compliant, employees' contented benefits, regular CSR activities and much more that create lasting value of the company since IPI is truly stakeholders' driven with the highest of motives.

IPI's foundation on the lifelong principles rooted in the Golden Rules and ethical spirit which represents strong "company -stakeholders partnerships". We as vanguards of sustainable value creation of this esteemed organization are immensely proud of its imperative foundation, as it provides us the **Lasting Values** with reputation.



ABOUT US

The IBN SINA Pharmaceutical Industry PLC is committed to making sustainability an integral part to continually enable the people in good health for better life, improving the environmental and social performance through mainstream operations of health services ensuring availability of quality medicines which we commonly refer to as our corporate footprint.

The sustainability strategy articulates the company strategic commitment to sustainable development and is an integral part of our approach to a healthy life for human being as a whole.

The Company's priority as a good corporate citizen is to earn money in ethical manner that is both socially and ecologically responsible and of obviously sustainable.



LETTER OF TRANSMITTAL

To
The Respected Shareholders;
Bangladesh Securities and Exchange Commission (BSEC);
Registrar of Joint Stock Companies and Firms (RJSC);
Dhaka Stock Exchange PLC (DSE);
Chittagong Stock Exchange PLC (CSE); and
Other Stakeholders of The IBN SINA Pharmaceutical Industry PLC.

Disclosures of Annual Report for the year ended June 30, 2024

Dear Sir(s)

Enclosed please find a copy of the Annual Report together with the Audited Statement of Financial Position as on June 30, 2024, Statement of Profit or Loss and other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended June 30, 2024 along with the Notes to the Consolidated Financial Statements and the Directors' Report, thereon of The IBN SINA Pharmaceutical Industry PLC for your kind information and record.

Thank you,
Yours sincerely,

Md. Kabir Hossain
Company Secretary

Dated: October 02, 2024



৪০তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি পিএলসি-এর সম্মানিত শেয়ারহোল্ডারগণকে জানানো যাচ্ছে যে, আগামী ২৪ নভেম্বর ২০২৪, রবিবার সকাল ৯:৩০ টায় কোম্পানীর ৪০তম বার্ষিক সাধারণ সভা বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের আদেশ নং বিএসইসি/আইসিএডি/২০২৪/৩১৮/৮৭, তারিখ: ২৭ মার্চ ২০২৪ অনুসারে ডিজিটাল (ভার্চুয়াল) প্ল্যাটফর্মের মাধ্যমে অনুষ্ঠিত হবে। সভায় নিম্ন বর্ণিত বিষয়সমূহ আলোচনা করা হবে :

আলোচ্যসূচি:

১. ৩০ জুন ২০২৪ সমাপ্ত অর্থ বছরের নিরীক্ষিত হিসাব এবং তার ওপর নিরীক্ষক ও কোম্পানীর পরিচালনা পর্ষদের প্রতিবেদন গ্রহণ ও অনুমোদন।
২. ২০২৩-২৪ অর্থ বছরের লভ্যাংশ অনুমোদন।
৩. পরিচালক নিয়োগ/নির্বাচন।
৪. স্বতন্ত্র পরিচালক নিয়োগ।
৫. ২০২৪-২৫ অর্থ বছরের জন্য নিরীক্ষক নিয়োগ এবং তাঁদের পারিশ্রমিক নির্ধারণ।
৬. ২০২৪-২৫ অর্থ বছরের জন্য কমপ্লায়ান্স অডিটর নিয়োগ এবং তাঁদের পারিশ্রমিক নির্ধারণ।
৭. ব্যবস্থাপনা পরিচালক পূর্ণনিয়োগ।
৮. সাবসিডিয়ারি কোম্পানী, দি ইবনে সিনা এপিআই ইন্ডাস্ট্রি লি. এ বিনিয়োগ অনুমোদন।

কোম্পানীর সম্মানিত শেয়ারহোল্ডারগণকে উক্ত সভায় যথাসময়ে অংশগ্রহণ করার জন্য অনুরোধ করা যাচ্ছে।

তারিখ:

০২ অক্টোবর ২০২৪

বোর্ডের আদেশক্রমে

(মো. কবীর হোসেন)

কোম্পানী সেক্রেটারী

টীকা:

ক. রেকর্ড ডেট (২৭ অক্টোবর ২০২৪, রবিবার) এ কোম্পানীর শেয়ার রেজিস্টার অথবা ডিপোজিটরি রেজিস্টারে যে সকল শেয়ারহোল্ডারগণের নাম রেকর্ডভুক্ত থাকবে তাঁরাই কেবল বার্ষিক সাধারণ সভায় অংশগ্রহণ, ভোট প্রদান এবং লভ্যাংশ পাওয়ার যোগ্য বলে বিবেচিত হবেন;

খ. সভায় অংশগ্রহণ ও ভোট প্রদানে উপযুক্ত কোন শেয়ারহোল্ডার তাঁর পক্ষে অন্য কোন ব্যক্তিকে সভায় অংশগ্রহণ ও ভোটদানের জন্য প্রক্সি নিয়োগ করতে পারবেন। সভা অনুষ্ঠানের নির্ধারিত সময়ের অন্তত পক্ষে ৭২ ঘন্টা পূর্বে প্রক্সি ফরম ২০.০০ টাকার রেভিনিউ স্ট্যাম্প সহকারে যথাযথভাবে পূরণ করে কোম্পানীর রেজিস্টার্ড অফিসে সরাসরি অথবা ই-মেইল shareipi@ibnsinapharma.com এর মাধ্যমে জমা দিতে হবে;

গ. বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের আদেশ নং বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৮/এডমিন/৮১, তারিখ ২০ জুন ২০১৮ অনুসারে, বার্ষিক প্রতিবেদন ২০২৩-২৪ এর সফট কপি শেয়ারহোল্ডারগণের কোম্পানীতে সংরক্ষিত স্ব-স্ব ই-মেইলের মাধ্যমে প্রেরণ করা হবে এবং কোম্পানীর ওয়েবসাইটেও (www.ibnsinapharma.com) পাওয়া যাবে;

ঘ. শেয়ারহোল্ডারগণ বার্ষিক সাধারণ সভা শুরুর ২৪ ঘন্টা পূর্ব থেকে এবং সভা চলাকালীন সময়ে ভার্চুয়াল লিংক (<https://ibnsinapharma.bdvirtualagm.com>) অথবা ই-মেইল (shareipi@ibnsinapharma.com) এর মাধ্যমে প্রশ্ন ও মন্তব্য এবং ভোটাধিকার প্রয়োগ করতে পারবেন। শেয়ারহোল্ডারগণ ১৬ সংখ্যার বিও আইডি/৫ সংখ্যার ফলিও নাম্বার সহ সংশ্লিষ্ট পরিচয় নির্দেশক তথ্য নিশ্চিত করে উক্ত লিংক এ লগইন করতে পারবেন;

ঙ. ২৪ নভেম্বর ২০২৪, রবিবার সকাল ৯:৩০ টায় মিটিং শুরুর পূর্বেই শেয়ারহোল্ডারগণকে 'সিস্টেমে লগইন' করার অনুরোধ করা যাচ্ছে। উল্লেখ্য সকাল ৯:১৫ টায় সরাসরি সম্প্রচার কার্যক্রম শুরু হবে। ভার্চুয়াল সভায় যুক্ত হতে প্রয়োজনে ০১৭০৯-৬৪৫০৮১ নাম্বারে যোগাযোগ করুন; এবং

চ. বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের বিজ্ঞপ্তি নং এসইসি/সিএমআরআরসিডি/২০০৯-১৯৩/১৫৪, তারিখ ২৪ অক্টোবর ২০১৩ এবং ঢাকা স্টক এক্সচেঞ্জ লিস্টিং রেগুলেশনস, ২০১৫ ও চট্টগ্রাম স্টক এক্সচেঞ্জ লিস্টিং রেগুলেশনস, ২০১৫ মোতাবেক ৪০তম বার্ষিক সাধারণ সভায় কোন ধরনের উপহার/উপহার কুপন/খাদ্য বক্স বিতরণ করা হবে না।



দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি পিএলসি
এর মুদ্রিত বার্ষিক প্রতিবেদন, ২০২৩-২৪ এর সফট কপির জন্য
দয়া করে উপরের “কিউআর কোডটি” স্ক্যান করুন।



Notice of The 40th Annual General Meeting

Notice is hereby given that the **40th ANNUAL GENERAL MEETING** of the Shareholders of **The IBN SINA Pharmaceutical Industry PLC** will be held on **Sunday, November 24, 2024** at 9:30 AM by using **Digital Platform** pursuant to the BSEC's Directive BSEC/ICAD/2024/318/87, dated March 27, 2024 to transact the following businesses:

Agenda:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 30 June, 2024 together with the Auditors' Report and the Directors' Report thereon.
2. To approve dividend for the year 2023-24.
3. To appoint/re-elect Directors.
4. To appoint Independent Director of the Company.
5. To appoint Statutory Auditors for the financial year 2024-25 and to fixup their remuneration.
6. To appoint Compliance Auditors for the financial year 2024-25 and to fixup their remuneration.
7. To reappoint Managing Director of the Company.
8. To approve investment in the Subsidiary Company, The IBN SINA API Industry Ltd.

The respected Shareholders of the Company are requested to participate the meeting in time.

Dated :
October 02, 2024

By Order of the Board of Directors

Md. Kabir Hossain
Company Secretary

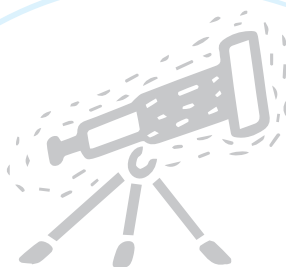
Notes:

1. The Shareholders whose names will appear in the Share Register of the Company or Depository Register (CDBL) on the "Record Date" i.e. Sunday, October 27, 2024 are eligible to attend/participate and vote at the Annual General Meeting (AGM) and entitled to the Dividend;
2. A Member entitled to attend and vote at the Annual General Meeting, may appoint a proxy to attend and vote in his/her stead. The Proxy Form must be affixed with the revenue stamp of Tk. 20.00 and be sent physically at the Registered Office of the Company or through email: shareipi@ibnsinapharma.com at least 72 hours before the scheduled time of the AGM;
3. Pursuant to the BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, dated June 20, 2018, soft copy of the Annual Report, 2023-24 will be sent to the Shareholders' respective e-mail addresses as available with us. The Annual Report, 2023-24 will also be available in the Company's website at: www.ibnsinapharma.com;
4. The Shareholders will be able to submit their questions/comments through virtual link (<https://ibnsinapharma.bdvirtualagm.com>) or e-mail (shareipi@ibnsinapharma.com) 24 hours before commencement of the AGM and during the AGM. For logging into the system, the Shareholders need to put their 16-digit Beneficiary Owner (BO) ID/5-digit Folio Number and other credentials as proof of their identity in visiting the said link;
5. The Shareholders are requested to login to the system prior to starting the meeting at 09:30 AM on Sunday, November 23, 2024. The webcast will start at 09:15 AM. Please contact at +8801709-645081 for any queries in accessing the virtual meeting; and
6. In compliance with the Bangladesh Securities and Exchange Commission's Circular No. SEC/CMRRCD/2009-193/154, dated October 24, 2013 and The Listing Regulations, 2015 of Dhaka Stock Exchange and Chittagong Stock Exchange, no Gift/Gift Coupon/Food Box shall be distributed at the ensuing 40th AGM.



**Please scan the given "QR Code" instead of printing the report.
It contains the soft copy of the Annual Report, 2023-24 of
The IBN SINA Pharmaceutical Industry PLC**

VISION AND MISSION STATEMENTS

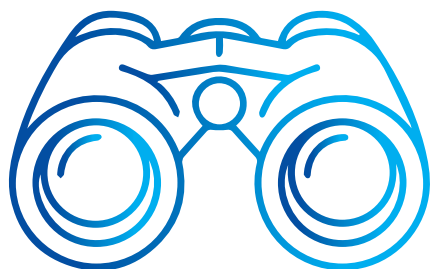


The IBN SINA Pharmaceutical Industry PLC's vision is to become a premier speciality pharmaceutical company, with a balanced focus in complementary therapeutic areas. Our primary responsibility lies towards the people of Bangladesh and ultimate responsibility towards humanity at large.



The IBN SINA Pharmaceutical Industry PLC is working for the nation as a whole with pertinacious incitement and firm determination to ensure the quality and ethical standing attributing the sustainable growth and development to serve the mankind.

The Board approved vision and mission statements of the Company.
The Board of Directors at its 45th meeting redefined the Company's vision and mission. We are driving towards our vision.



FORWARD LOOKING STATEMENT

This forward looking statement predicts our outlook to the future actions as expectations or possibilities. Information in the Annual Report reveals the management's thinking and views based on commercial operation, business and economy during the year under review and future events and its proposition. However, these statements do not give assurance against certain probable risks and uncertainties. Therefore, actual future outcome and trends forecasted in the enterprising statements may differ significantly due to the following reasons:

- Changes in national economic and financial conditions;
- Changes in Government policy issues;
- Fluctuations in international prices which impact the foreign exchange rate;
- Instability of capital market;
- Changes in corporate tax structure and VAT in Pharmaceutical sector;
- Changes in the competitive markets of the country;
- Unusual forex volatility;
- Sudden ecological and demographical changes;
- Inconsistency of the factors regarding market competitors, suppliers and pricing;
- Global Supply Chain interruption- Geopolitical Issues of South Asia and Middle East Conflict.



STRATEGIC OBJECTIVES

- To serve humanity by providing the highest quality of products and services;
- To maintain the ethical standard in all its functions;
- To follow WHO-cGMP requirements from procurement to finished goods;
- To march onward for sustainable growth and continuous improvements;
- To ensure consumers' satisfaction;
- To ensure welfare oriented health services;
- To establish a set of managerial succession and adopting technological changes to ensure sustainable development of the Company;
- To emerge as a healthier and stronger medical service;
- To invest in the thrust and priority sectors of the economy;
- To pay more importance in human resources as well as financial capital;
- To follow doctrine of lucrative career path, attractive facilities and excellent working environment;
- To ensure zero tolerance in ensuring the compliance with the regulatory issues;
- To provide impeccable and progressively better customer services using changed technologies;
- To train and develop human resources continuously and provide adequate logistics to satisfy customers' need;
- To motivate team members taking part in the job with sense of belongingness;
- To strengthen corporate governance best practice culture;
- To ensure Corporate Social Responsibilities (CSR) through all activities;
- To contribute to positive change, such as reversing climate and other environmental change and its related disclosures.



Innovation



Goals



Teamwork



Honesty



Quality



Customers

CORE VALUES AND CODE OF CORPORATE PHILOSOPHY

We carry some core values and codes of corporate philosophy that are practiced through:

01. Trust in Almighty Allah;
02. Highest Principle of Honesty, Integrity and Conscience;
03. Equity and Justice;
04. Environmental Consciousness;
05. Adoption of Changed Technology and Advancement;
06. Proper Delegation, Transparency and Accountability;
07. Human interest is the first priority that is attached to the country's growth and prosperity;
08. Employees are trained with the object of developing leaders to be next successors;
09. Emphasize on creativity and innovation to achieve organizational excellence;
10. Employees have an obligation to know and understand not only the guidance contained in the Code of Conduct but also the spirit on which it is built;
11. Recognize the rights of shareholders in creating wealth, jobs and the sustainability of a financially sound enterprise;
12. Ensure timely and accurate disclosure of all material information regarding the entity;
13. Ensure strategic guidance of the company, effective monitoring of management and the Board's accountability to the company and the shareholders;
14. Monitor and assess how risk is minimized and how performance is maximized;
15. Customers Satisfaction;
16. Team Work in adherence with the truth and transparency;
17. In accordance with the agreed Code of Conducts, the Company;
 - a. Acts with integrity, competence, dignity and ethical manner while dealing with the stakeholders as a whole;
 - b. Acts and encourages others to behave in a professional and ethical manner;
 - c. Endeavors to maintain and improve the competence of all in the business;
 - d. Uses reasonable care and exercise independent professional judgment;
 - e. Not restrains others from responding their professional obligations.

ETHICAL PRINCIPLES



OUR GUIDING PRINCIPLES

The spirit of the company is derived from the guiding principles as stated:-

COMMITMENTS



The IBN Sina Pharmaceutical Industry PLC



The IBN SINA
Pharmaceutical Industry PLC



Established in year: 1983

Listed in year: 1989

Chairman: Dr. A K M

MD: Md. Kabir Hossain

Winning

Kazi Harun or Rashid
Chal

The IBN SINA Pharmaceutical Industry PLC won the Silver Award (2nd position) at the 11th ICSB National Award for 'Corporate Governance Excellence-2023'. The Institute of Chartered Secretaries of Bangladesh (ICSB) conferred the award on The IBN SINA Pharmaceutical Industry PLC in 'Pharmaceuticals and Chemical Category'.

Managing Director Prof. Dr. A K M Sadrul Islam (Left) and Company Secretary Md. Kabir Hossain (Right) received the award from the Chief Guest Dr. Salehuddin Ahmed, Honorable Adviser, Ministry of Finance, Commerce and Science & Technology, Government of the People's Republic of Bangladesh. The award giving ceremony held at the hotel Pan Pacific Sonargaong on Saturday, October 5, 2024.



AWARDS AND RECOGNITIONS





BOARD OF DIRECTORS

- **Kazi Harun or Rashid**
Chairman
- **Prof. ANMA Zaher**
Director
- **Prof. Dr. A K M Sadrul Islam**
Managing Director
- **Prof. Dr. Choudhury Mahmood Hasan**
Director Technical and Director Finance
- **Prof. Col. (Retd.) Dr. Zehad Khan**
Director
- **Dr. Mohammad Ayub Miah**
Director
- **Md. Rafiqul Islam Khan FCA**
Independent Director
- **Md. Abdus Salam FCA, FCS**
Independent Director
- **Abdus Sadeque Bhuiyan**
Independent Director



CORPORATE MANAGEMENT

Executive Committee

Prof. Dr. Choudhury Mahmood Hasan	Chairman
Prof. Dr. A K M Sadrul Islam	Member
Dr. Mohammad Ayub Miah	Member
Md. Kabir Hossain	Secretary

Audit Committee

Md. Abdus Salam, FCA, FCS	Chairman
Md. Rafiqul Islam Khan, FCA	Member
Abdus Sadeque Bhuiyan	Member
Md. Kabir Hossain	Secretary

Nomination And Remuneration Committee

Abdus Sadeque Bhuiyan	Chairman
Md. Rafiqul Islam Khan, FCA	Member
Md. Abdus Salam FCA, FCS	Member
Md. Kabir Hossain	Secretary

CSR Committee

Prof. Dr. Shah Md. Bulbul Islam	Chairman
Prof. Dr. A K M Sadrul Islam	Member
Kazi Harun or Rashid	Member
Md. Kabir Hossain	Secretary

Chief Financial Officer

Md. Jasim Uddin, FCA

Company Secretary

Md. Kabir Hossain

Head of Internal Audit and Compliance

Abdur Rakib

Head of Share Department

Md. Aminur Rahman

Statutory Auditors

S.F. Ahmed & Co.
Chartered Accountants
House # 51, Road # 09, Block # F
Banani, Dhaka-1213

Compliance Auditors

M. Mohashin & Co.
Chartered Secretaries in Practice
49/A, Sher-E-Bangla Road
4th Floor, Zibatola
Dhaka-1209

Bankers

Al-Arafah Islami Bank PLC
Islami Bank Bangladesh PLC
First Security Islami Bank PLC
Shahjalal Islami Bank PLC
Prime Bank PLC
Sonali Bank PLC
Shimanto Bank PLC
City Bank PLC
Standard Bank PLC

Registered Office

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

Corporate Website

www.ibnsinapharma.com



**The IBN SINA
Pharmaceutical Industry PLC**
is committed to

serve humanity by manufacturing and providing quality pharmaceutical products and services to its customers.



maintaining ethical standards in all its functions following the requirements of cGMP and regulatory authorities.

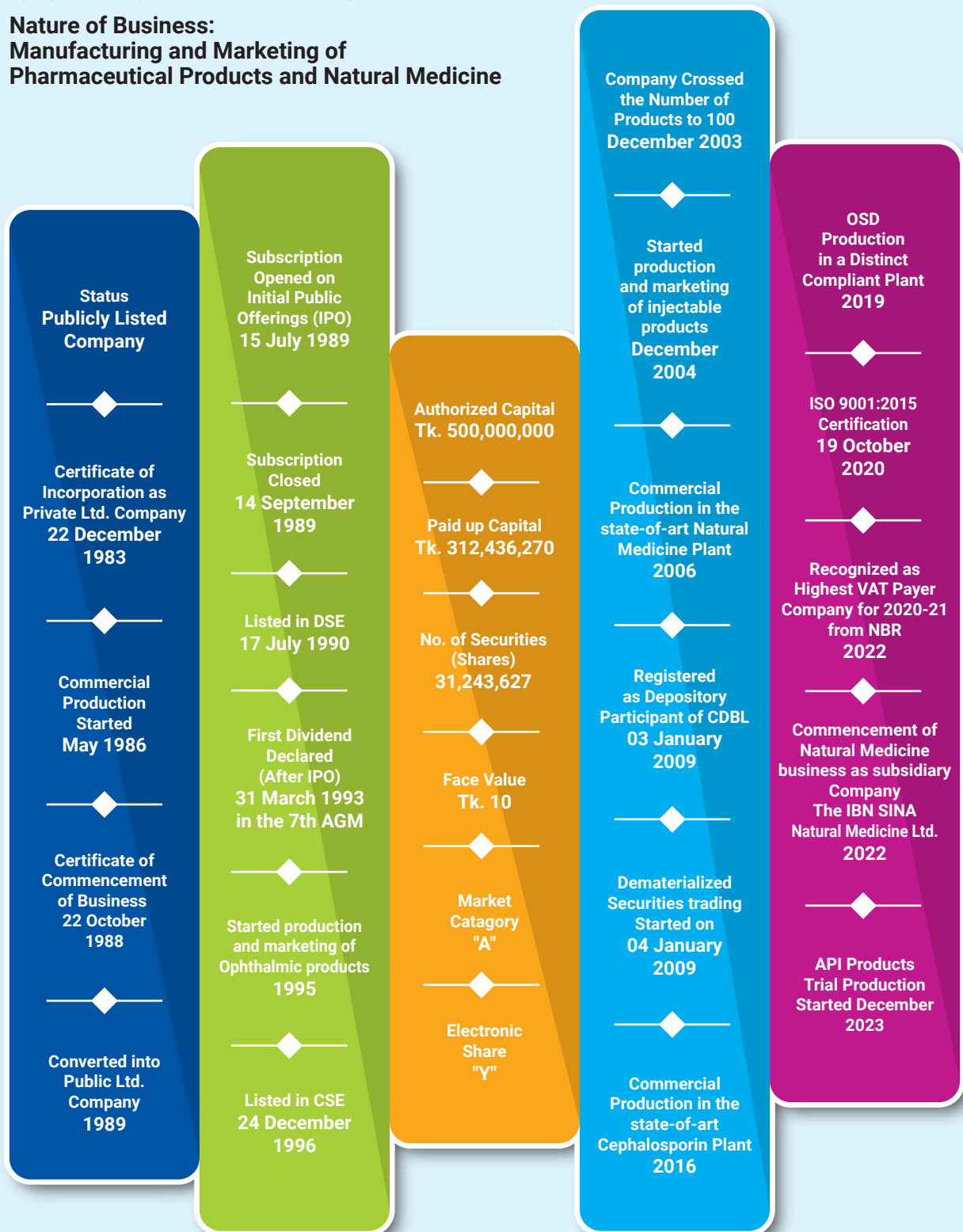


marching onward for sustainable growth and continual improvement.



CORPORATE PROFILE

Nature of Business:
Manufacturing and Marketing of
Pharmaceutical Products and Natural Medicine





DIRECTORS' PROFILE



Kazi Harun or Rashid
Chairman



Kazi Harun or Rashid comes from a noble family on 1st April, 1950. He is an M. Com. in Accounting. He did his graduation from the University of Dhaka.

Kazi Harun or Rashid has been serving The IBN SINA Pharmaceutical Industry PLC in different levels as Director since 2016. He served the Company as Finance Director; Member, Executive Committee and Audit Committee with dedication and integrity. Presently he is serving as the Chairman of the Company from June 16, 2021 to till now.

Kazi Harun or Rashid is a former Chairman, Board of Directors, of Islami Bank Bangladesh PLC and Chairman, Audit Committee of IBB PLC.

Kazi Harun or Rashid is also Director of The IBN SINA API Industry Ltd.; Managing Director of The IBN SINA Natural Medicine Ltd.; Managing Director of The IBN SINA Polymer Industry Ltd.; Managing Director of The IBN SINA Consumer Products Ltd.; Proprietor of Kazi Trading Corporation, Harun Textile and Member Finance of Board of Trustees, The IBN SINA Trust.

Kazi Harun or Rashid has 39 years of versatile professional and business expertise.





Prof. ANMA Zaher
Director

Prof. Abu Nasser Muhammad Abduz Zaher was born in a respectable Muslim family of Companygonj, Noakhali in the year 1948.

Prof. Zaher has been serving as Director of The IBN SINA Pharmaceutical Industry PLC since 1983.

He achieved his Master's Degree in English Literature. He started his professional life with teaching at Khandaker Mosharrof Hossain Degree College in the early seventies. Later he joined at the Royal Embassy of Kingdom of Saudi Arabia in Dhaka, Bangladesh as the Secretary of the Embassy and Ambassador and performed duties for about 13 years. He joined The IBN SINA Pharmaceutical Industry PLC in 1989 as Managing Director of the Company.

Prof. Zaher was Chairman of Islami Bank Bangladesh PLC, Chairman of Islami Banks Consultative Forum (IBCF), Vice Chairman of Bangladesh Association of Banks and Board Member of General Council for Islami Banks & Financial Institutions (CIBAFI). He was a member of the Advisory Committee of the Bangladesh Association of Pharmaceutical Industries (BAPI).

Prof. Zaher is also a Director of The IBN SINA Natural Medicine Ltd. and Member of Board of Trustees of The IBN SINA Trust.





Prof. Dr. A K M Sadrul Islam
Managing Director



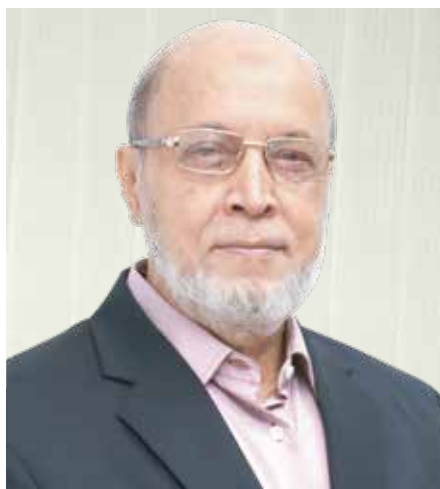
Prof. Dr. A K M Sadrul Islam was born on 7th April 1955 in Jashore. He did Ph.D in Mechanical Engineering from University of London, U.K. in 1988. He served BUET and Islamic University of Technology (a subsidiary organ of OIC) for 36 years as Professor and Head of Department from 1980 to 2016. He was a Visiting Professor of University Technology Malaysia; a Guest Professor of Institute of Ocean Energy, Saga University, Japan.

Prof. Islam is also Ex- Chairman, Mechanical Engineering Division, Institution of Engineers Bangladesh (IEB) and Secretary General, Bangladesh Society of Mechanical Engineers (BSME). He served as a Director of Islami Bank Bangladesh PLC.

He has been serving the Company in different levels as Director, since 2003; Member, Executive Committee since 2005; and formerly Director, Finance, Chairman of the Audit Committee and Managing Director from 2014 to till now.

Prof. Islam is also a Director, The IBN SINA API Industry Ltd., The IBN SINA Natural Medicine Ltd., The IBN SINA Polymer Industry Ltd., IBN SINA Hospital Sylhet Ltd., IBN SINA Diagnostic Center, Lalbag Ltd. and Member of Board of Trustees of The IBN SINA Trust.





Prof. Dr. Choudhury Mahmood Hasan
Director, Technical and Finance



Dr. Choudhury Mahmood Hasan was born on 31st August 1953, in Chittagong District of Bangladesh. He obtained B. Pharm. (Hons) and M. Pharm. (Thesis group) degree from the Dhaka University, securing First position in First Class in both the examinations. He received his Ph.D. in 1982 from the Dept. of Pharmaceutical Chemistry at the University of Strathclyde, Glasgow, United Kingdom. He was awarded Commonwealth Scholarship for doing Ph.D. (1978-1981) in the Univ. of Strathclyde, Glasgow, Commonwealth Academic Staff Fellowship (1990-1991) to work as a visiting scientist in the same university and Japan Society for the Promotion of Science (JSPS) Senior Fellowship (Nov-Dec, 2004) for doing research in Tokushima Bunri University, Tokushima, Japan.

Dr. Hasan joined the Department of Pharmacy, DU, in 28th January, 1978 and progressed through the ranks to Professor in the same department in March, 1992 and retired on 30th June 2019. He was the Chairman of this Dept. from 1992 to 1993. He was the Director of Drug Administration, Ministry of Health and Family Welfare, from July 1993 to January 1997. He was elected as the Dean of the Faculty of Pharmacy for two terms from 1999 to 2003. He was the Chairman of BCSIR (Bangladesh Council of Scientific and Industrial Research) from 11th August 2005 to 10th August 2008. He was the Vice-Chancellor of Manarat International University for four years from 13th October, 2012 to 12th October, 2016. Emeritus Professor of Pharmacy Dept. of Manarat Int. University from 1st February, 2021 till date.

He was the member of Pharmacy Council (1993-1997, 2001-2008) and also the Chairman of Accreditation and Education Committee. Dr. Hasan, as a member of expert committee, played the pivotal role for the inclusion of "herbal drugs" in the National Drug Policy 2005 and which later on incorporated in the Drug Ordinance 2005.

His research focuses on the chemical and biological studies of local medical plants with emphasis on structure elucidation of the secondary metabolites by spectroscopic techniques (UV, IR, NMR, MS etc.). So far his supervised/co-supervised the research of at least 5 Ph.D and about 60 M.Pharm. students of Dhaka University. At present he is co-supervisor/co-supervisor of 7 Ph.D and 3 M.pharm students. He is the main/co-author of 301 peer-reviewed papers published in international and national scientific journals. He was the chairman/ co-chairman/ plenary lecturer/ presenter/ participator in 66 international seminars/symposia held in 25 countries of the world (including UK, USA, Japan, Canada, Germany, Sweden, Spain, Australia etc.).

For his outstanding contribution in medicinal plant research and in biological science he was awarded Habibur Rahman Gold Medal 2003, Bangladesh Academy of Science Gold Medal 2006 (senior group), Chandrabati Gold Medal 2007 and Atish Dipankar Gold Medal 2008.

Dr. Hasan is a member of American Chemical Society (ACS), American Society of Pharmacognosy (ASP), Fellow of the Bangladesh Academy of Sciences (FBAS), Elected Vice President of FBAS, for two terms from 2019 and fellow of Royal Society of Chemistry (FRSC).

He was a Director of Essential Drug Company Ltd (EDCL) owned by Govt. of Bangladesh. (1993-1997). Dr. Hasan has been serving as Director of The IBN SINA Pharmaceutical Industry PLC since 2013 and currently he is serving as Director, Technical and Finance of the Company and Managing Director of The IBN SINA API Industry Ltd.,. He is also the Director of The IBN SINA Natural Medicine Ltd. The IBN SINA Polymer Industry Ltd., Prof. Hasan is the Chairman of the Board of Trustees of The IBN SINA Trust (IST).



Professor Col. (Retd.) Dr. Zehad Khan
Director



Professor Col. (Retd.) Dr. Zehad Khan was born in a noble family in the district of Kishoreganj in the year 1957. He secured 21st position in SSC examination from Dhaka Board in 1976. He got admitted in Dhaka Medical College in 1978. But he was awarded the scholarship of ex. Soviet Union and obtained MD degree from Abu Ali IBN SINA Medical College, Tajikistan in 1986.

Dr. Khan received MCPS in 1997 and FCPS in 1998. After working at Cardiology Department in Combined Military Hospital (CMH), Dhaka for three years, he went to Germany for one and half year. He completed advanced training in Interventional Cardiology under renowned Professor KH KUCK there. Due to his significant contribution in medical treatment, he received FRCP from Royal College of Physicians and Surgeons (Glasgow) and FACC from American College of Cardiology.

Dr. Khan joined in Bangladesh Army Medical Corps in 1988. He worked in different Combined Military Hospitals (CMH), Chittagong Hill Tracts and United Nation's Hospital in Ivory Coast. He also worked as a Professor in Armed Forces Medical College, Dhaka.

Dr. Khan retired from Bangladesh Army in 2014. Now, he is working as a Senior Consultant Cardiology in IBN SINA Cardiac Center, IBN SINA Hospital, Dhanmondi. He is also working as a visiting Professor in Abdul Hamid Medical College and as an honorary Professor in IBN SINA Medical College.

Dr. Khan introduced Transradial Intervention (Angiogram and through hand Arteries) in Combined Military Hospital (CMH), Dhaka. He also introduced Electrophysiology in that Hospital with successful treatment of arrhythmia.

Dr. Zehad Khan served as Director of The IBN SINA Pharmaceutical Industry PLC since 2016 to 2018.

He is a member of Cardiac Interventional Society, Bangladesh, Chairman of various Social Welfare Associations like AN Foundation, PRAC. He is member of governing body of Tamirul Millat Kamil Madrasah, Tongi.

He is also a Director of The IBN SINA API Industry Ltd. and Member of Board of Trustees of The IBN SINA Trust.

40
YEARS OF
Excellence



Dr. Mohammad Ayub Miah
Director

Dr. Mohammad Ayub Miah is a specialist in Institutionalization of Zakat Management, Policy and Administrative Reforms, Agriculture, Food and Industrial Policy Reforms, SME Development, Islamic Micro-finance Operations, Corporate Governance, Poverty Alleviation Strategies etc.

Dr. Mohammad Ayub Miah has got a brilliant and ornamental career in the Bangladesh civil service for long 30 years. He served in as many as 15 Ministries and attached Departments of the Government of Bangladesh in different capacities. Before retirement he worked as Secretary in the Ministry of Food & Disaster Management and Ministry of Water Resources. He was the founder Managing Director of Small & Medium Enterprise Foundation under Ministry of Industries.

He represented the Government of Bangladesh in the Board of Directors of different public and private sector enterprises including Unilever Bangladesh, Reckit & Bankiser, Shilpa Bank, Atlas Bangladesh, Bangladesh Sugar & Food Industries Corporation, Bangladesh Steel Mills Corporation, Bangladesh Small & Cottage Industries Corporation, and Triple Super Phosphate Company.

After his retirement from the civil service he has been working as Chief Executive Officer (CEO) of Center for Zakat Management (CZM) for last twelve years. CZM is a non-profit charity organization promoting Zakat and advocating for institutionalizing zakat for poverty alleviation.

Dr. Miah is also a Director of The IBN SINA Polymer Industry Ltd., Subsidiary Company of The IBN SINA Pharmaceutical Industry PLC and Member of Board of Trustees of The IBN SINA Trust.

Dr. Mohammad Ayub Miah obtained his Bachelor and Master's degree in Political Science and Ph.D. in Public Administration from the University of Dhaka. He was awarded Post Graduate Diploma for Advanced Studies in Economic and Social Studies from Victoria University of Manchester, U.K. He completed a senior management training course from Birmingham University and Civil Service College, London. He obtained various trainings in foreign countries including USA, UK, Japan, Switzerland, China, Singapore etc. He attended conferences of International Labour Organization (ILO) and World Intellectual Property Organization. He was born in 02 December 1954 at Patuakhali.





Md. Rafiqul Islam Khan FCA
Independent Director



Md. Rafiqul Islam Khan FCA was born on 25th March, 1952 in a noble muslim family. He qualified as chartered Accountant from the Institute of chartered Accountants of Bangladesh (ICAB) in the year 1978 and also awarded as fellow member of ICAB in the year 1986.

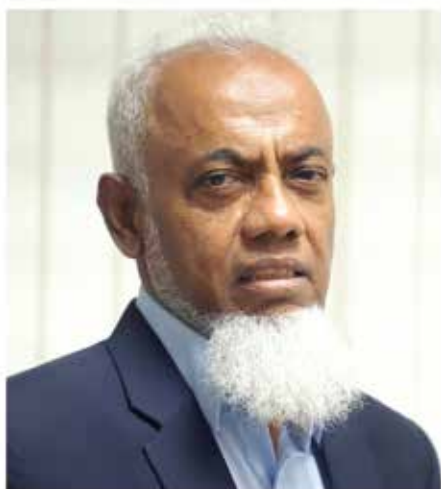
Md. Rafiqul Islam Khan FCA took Bachelor of Commerce from University of Dhaka in 1970. He was Director of Dhaka Chamber of Commerce and Industry (DCCI) and was a councillor of the Institute of Chartered Accountants of Bangladesh (ICAB).

Mr. Khan was the Chief Officer (Finance & Accounts) of Trading Corporation of Bangladesh (TCB) for six years and General Manager, Desh Group for five years. He was founder chairman and Managing Director of Aman knitting Ltd. a sweater factory and Sun Cherry Body Fashion MFTY Ltd. (a fashion wear factory).

Mr. Khan is a Member National Council, Diabetic Association of Bangladesh (BADAS), Member, Board of Management BIRDEM and Member, Board of Management, Bangladesh Institute of Health Services (BIHS). He is elected Treasurer of Bangladesh Cancer Society.

He has about 45 years of experience in the arena of Auditing, Taxation, Project Consultancy, Investment and Foreign Investment Promotion, etc.





Md Abdus Salam FCA, FCS
Independent Director and
Chairman, Audit Committee

Md Abdus Salam FCA, FCS is a former President of the Institute of Chartered Accountants of Bangladesh (ICAB) and Vice President of the Institute of Chartered Secretaries of Bangladesh (ICSB). He also served both ICAB and ICSB Institutes as the Council Member. He obtained his Bachelor of Honours and Master Degree in Accounting from the University of Dhaka in 1975 and 1976 respectively and qualified as Chartered Accountant from the Institute of Chartered Accountants of Bangladesh in 1989 and became Fellow of the Institute in 1994. He was awarded Burmah Eastern and the BCIC scholarships to pursue his CA degree.

He has been rendering services to the Institute in various capacities and as a member of different standing and non-standing Committees, including Board of Studies, the Technical & Research Committee, Editorial Board and Review Committee for published Accounts & Reports. He was elected to Dhaka Regional Committee of the Institute and served as the Secretary in 2000 and in one of regular Faculty Members of the Institute. He was also the Technical Adviser of the IDA Technical Assistance project for Chartered Accountants titled "Development of Accounting and Auditing Standard in Bangladesh" financed by the World Bank. He is a Fellow Member of the Institute of Chartered Secretaries of Bangladesh. He was Vice president for the term 2005-2006 and the Treasurer for the term 2004-2005 of the Institute of Chartered Secretaries of Bangladesh. He has been serving as elected Councilor of the said Institute since its establishment in 1997. He is a Charter Member and Best Past President of the Lions Club of Dhaka Meghna for the term 1993-94. He is a Life Member of Dhaka University Accounting Alumni Association, Bangladesh Economic Association and Bangladesh Computer Society. He attended various national and international seminars/conferences in United Kingdom, Australia, Canada, Saudi Arabia, UAE, Italy, Thailand, India, Pakistan, Sri Lanka and Nepal.

Salam in his career served in a number of Government autonomous bodies and multilateral international development organizations including Bangladesh Power Development Board as Additional Director of Accounts, General Manager Finance in National Tea Company and as Mission Team Leader and Consultant/Expert for UNDP, ADB, World Bank, CIDA, DFID, NORAD, SIDA, EC, DANIDA in a number of projects in the fields of financial management, auditing and governance. He has completed an assignment as the National Finance Expert with the PEDPII of Asian Development Bank.

He is the Member of the Board of Directors of Islami Bank Bangladesh PLC, Director of Coal Power Generation Company Ltd., Electricity Generation Company Ltd. (Govt. Body), Dhaka Stock Exchange and Chittagong Stock Exchange and Member of South Asian Federation of Accountants (a SAARC body).

He is also Independent Director of Matin Spinning Mills PLC. and Union Capital Ltd.





Abdus Sadeque Bhuiyan
Independent Director and
Chairman, Nomination and
Remuneration Committee (NRC)



Abdus Sadeque Bhuiyan was born in a noble Muslim family in the district of Dhaka in 1959. He obtained his Bachelor and Master's Degree in Social Welfare from the University of Dhaka. He has completed the Diplomaed Associate of the Institute of Bankers, Bangladesh (DAIBB). Mr. Bhuiyan, former Deputy Managing Director of Islami Bank Bangladesh PLC commenced his career by joining IBB PLC on February 07, 1984.

He has 34 years of versatile professional experience and expert in Banking, Finance, Human Resource and Administration etc. Now he is serving as Independent Director and Chairman of the Nomination and Remuneration Committee (NRC) of The IBN SINA Pharmaceutical Industry PLC from 16th January 2022 to till now.

During his long professional career, he attended various national and international training and participated in seminars, workshops & symposiums on Banking and Finance in USA, UK, Canada, Singapore, China, Australia, Malaysia, Hong Kong, UAE, Thailand and Nigeria.

He was Chief Anti Money Laundering Compliance Officer (CAMLCO) and Head of Risk Management Wing (RMW) of Islami Bank Bangladesh PLC during his service period.

He also acted as the Treasurer of Association of Anti Money Laundering Compliance Officer's of Banks in Bangladesh (AACOBB).

Abdus Sadeque Bhuiyan has attachment with different associations like Member of the Association of Bankers Bangladesh (ABB) and also life Member of Registered Graduate of Dhaka University.

Abdus Sadeque Bhuiyan is also Independent Director of The IBN SINA API Industry Ltd. and The IBN SINA Natural Medicine Ltd. Subsidiary Companies of The IBN SINA Pharmaceutical Industry PLC.





CHAIRMAN'S ADDRESS

Bismillahir Rahmanir Rahim

The Respected Shareholders

Assalamu Alaikum Wa Rahmatullah

We are delighted to welcome you all at the 40th Annual General Meeting of The IBN SINA Pharmaceutical Industry PLC. In this auspicious occasion we would like to present to you the Annual Report for the year 2023-24 showing the financial position, achievement and the notable performance of the Company.

Business Overview

You are all aware that, most of the companies in the country's manufacturing sector are passing challenging time. The year 2023-24 brought challenges for the global economy, and IBN SINA Pharma navigated through resilience and strategic focus in doing business where we are still to face the obvious challenges of overall macroeconomic situation of the country and amid of growing concerns of ongoing conflict of entire Middle-east and Europe caused of war in Gaza and Ukraine.

Despite of many internal and external uncertainties, our commitment to delivering sustainable value to our stakeholders remained unwavering by constantly adhering to the efficient management system in all aspects.

Financial Performance

I am delighted to report that despite volatility in the foreign currency rate, high inflation, and liquidity crisis in the Banking System, IBN SINA Pharma has achieved sustainable financial performance in 2023-24. In keeping with our values of creating a better tomorrow, our people have worked tirelessly to produce expected results in all areas and parameters for our stakeholders.

The key performances achieved in the are mentioned below:

Revenue = Tk. 11,370,922,344

Operating Profit = Tk. 960,060,692

Profit after Tax = Tk. 671,350,473

Earnings per Share = Tk. 21.46

All the indicators mentioned above show that the Company is progressing and doing well. We are hopeful to perform even better in the years to come as well.

Godhulia: IPI Production Plant Unit-II entering a new epoch

The company is on the verge of commercialising its new state-of-the-art manufacturing unit

establishment at Godhulia, Mawna, Gazipur as the Company's production unit-II adopting high standards of modernity and sustainability. Proven strengths in global manufacturing, the plant will benefit cGMP best practices. Most importantly, this new facility will enable us to shift a large part of the manufacturing in-house across the product categories in line with the growing demand of the market. I look forward to updating you on our new plant as we come closer to commencing operations.

Meanwhile it was engaged some reputed consultants from USA for the development of new formulations, trouble shooting of existing formulations, to get support in the new development of cost effective formulation design of Pharma medicine.

API Production Plant

You all know that the management has set up the API Factory in the Government API Industrial Park called "The IBN SINA API Industry Ltd.". A number of MOU has already been signed as corporate agreement for sharing technology in the development of API molecules and production of API raw materials. Trial production has been going on since December 2023. Now we are waiting for DGDA license to start the commercial production.

Today's initiatives for stronger tomorrow

Looking ahead, we remain cautiously optimistic despite the uncertainties that persist in the global economy. IPI is well-positioned to adapt the changing market condition, and the strategic initiatives taken by the Board expect to reach planned destination which will remain continue to drive sustainable growth.

The future is of great opportunities, the Board is vigilant to look forward with a sense of direction and concern for better future of the Company. To ensure competitiveness in the market, we are now in track to expand our domestic market through redesigning the distribution system, enriching and diversifying our product portfolio and the manufacturing capacities in different technical aspects.

I am confident the company will continue its success with the support from all its stakeholders.

Appreciation

Dear Brother and Sister (s),

We hope the year 2023-24 will continue to be another successful year for The IBN SINA Pharmaceutical Industry PLC. We remain confident that we are taking the right actions to continue to grow the businesses and deliver value-for-money to our shareholders. Thank you very much for your continued trust on us.

The Board of Directors accepts with gratitude the reviews, criticism and suggestions of our valued shareholders and consider them as a catalytic factor in attainment of the success and continued progress of the Company.

I sincerely show my immense impression for the dedication, commitment and skills of the employees of all levels and acknowledge for the contributions made by the management to bring this success. It is their efforts that drive the business forward, delivering excellent performance and strong growth across our businesses. The success we have achieved is only possible because of the collective efforts of all concerned. I thankfully acknowledge their contributions to the Company.

We are grateful to our valued customers, well-wishers, healthcare professionals, bankers, suppliers, Bangladesh Securities and Exchanges Commission, Dhaka Stock Exchange PLC, Chittagong Stock Exchange PLC, Central Depository Bangladesh Ltd., Bangladesh Association of Publicly Listed Companies (BAPLC), Registrar of Joint Stock Companies and Firms, National Board of Revenue (NBR), Government Agencies and all other concerned.

Lastly, I pray to the Almighty Allah (swt) to bless us with success and help us in our endeavor marching towards a bright future and benevolence to our people as a whole, and also show our profound gratitude recalling the memories of the founding directors, promoters of the Company for their significant contributions in the health sector until their death. Let us all please join praying to the Almighty Allah (swt) for their eternal peace and place in the Jannatul Ferdous, Ameen.



Kazi Harun or Rashid
Chairman

চেয়ারম্যানের বিবৃতি

বিসমিল্লাহির রাহমানির রাহীম

সম্মানিত শেয়ারহোল্ডারগণ,

আসসালামু আলাইকুম ওয়া রাহ্মাতুল্লাহ।

দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি পিএলসি এর ৪০তম বার্ষিক সাধারণ সভায় আপনাদের সবাইকে জানাই আন্তরিক শুভেচ্ছা ও মোবারকবাদ। আজকের এ মহতী অনুষ্ঠানে ২০২৩-২৪ অর্থ বছরে কোম্পানীর আর্থিক অবস্থা, অর্জন সমূহ এবং উল্লেখযোগ্য তৎপরতার বিবরণ আপনাদের সামনে পেশ করা হলো।

সংক্ষিপ্ত ব্যবসায়িক বিবরণ

আপনারা সবাই অবগত আছেন যে, দেশের ম্যানুফ্যাকচারিং সেক্টরের অনেক কোম্পানী কঠিন সময় অতিবাহিত করছে। ইবনে সিনা ফার্মাও এর বাইরে নয়। ২০২৩-২৪ অর্থ বছরটি বৈশ্বিক অর্থনীতির জন্য ছিল বেশ চ্যালেঞ্জিং। চলমান ইসরাইল-গাজা, রাশিয়া-ইউক্রেন যুদ্ধের কারণে মধ্যপ্রাচ্য ও ইউরোপ জুড়ে সামষ্টিক অর্থনীতির কঠিন চ্যালেঞ্জ সমূহ প্রাক্তন কর্মকৌশল গ্রহণের মাধ্যমে ইবনে ফার্মা তার ব্যবসায়িক কার্যক্রম অব্যাহত রেখেছে।

অভ্যন্তরীণ ও বাহ্যিক অনেক অনিশ্চয়তার মাঝেও কোম্পানী গৃহীত বস্তুনিষ্ঠ কর্মকৌশল ও দক্ষ ব্যবস্থাপনার মাধ্যমে অংশীজনের নিকট প্রতিশ্রুত টেকসই উন্নয়নের ধারা চলমান রাখতে সক্ষম হয়েছে।

আর্থিক অর্জন

দেশে বৈদেশিক মুদ্রার সংকট, উচ্চ মূল্যস্ফীতি ও তারল্য সংকট সত্ত্বেও কোম্পানী ২০২৩-২৪ অর্থ বছরে টেকসই আর্থিক ফলাফল অর্জনের ধারাবাহিকতা ধরে রাখতে সক্ষম হয়েছে। সুন্দর ভবিষ্যৎ বিনির্মানের লক্ষ্যে সামগ্রিক মূল্যবোধকে ধারণ করে সকল অংশীজনের জন্য প্রত্যাশিত ফলাফল অর্জনের জন্য আমাদের কর্মীবৃন্দের ক্লান্তিহীন পরিশ্রম অব্যাহত রয়েছে।

আলোচ্য অর্থ বছরে কোম্পানীর উল্লেখযোগ্য অগ্রগতি ও অর্জন সমূহের বিবরণ নিম্নে উপস্থাপন করছি :

বিক্রয় = ১১,৩৭০,৯২২,৩৪৪/-

পরিচালনা মুনাফা = ৯৬০,০৬০,৬৯২/-

কর পরবর্তী মুনাফা = ৬৭১,৩৫০,৪৭৩/-

শেয়ার প্রতি আয় = ২১.৪৬/-

ওপরের সূচক সমূহ কোম্পানীর উন্নয়নের চিত্র প্রকাশ করছে। আরও ভাল করার জন্য আমাদের নিরবচ্ছিন্ন প্রচেষ্টা অব্যাহত আছে। আগামীতে অধিকতর সাফল্য অর্জনের ব্যাপারে আমরা দৃঢ় প্রতিজ্ঞ ও আশাবাদী।

গোধুলিয়া প্রকল্প: (আইপিআই এর প্রোডাকশন ইউনিট-দুই) উৎপাদনের নতুন যুগে প্রবেশ

উৎপাদন কার্যক্রম সম্প্রসারণের লক্ষ্যে কোম্পানী গাজীপুর জেলার মাগনার গোধুলিয়ায় (ভুতুলিয়া) আধুনিক উচ্চমান সম্পন্ন ও অত্যাধুনিক (state-of-the-art) Production Unit-II স্থাপন করেছে। প্লান্টটি গ্লোবাল ম্যানুফ্যাকচারিং এ প্রত্যাশিত অবদান রাখতে cGMP'র সর্বোচ্চ অনুশীলনের (Best Practice) সুযোগ গ্রহণ করতে পারবে। বাজারে ক্রমবর্ধমান ইবনে সিনা পণ্যের চাহিদার একটি বড় অংশ এ স্থাপনায় উৎপাদন করা সম্ভব হবে, ইনশাআল্লাহ। আমি এ নতুন প্লান্টে বাণিজ্যিক উৎপাদন শুরু করার শীঘ্রই আপনাদের শুনানোর প্রত্যাশা ব্যক্ত করছি।

এদিকে এ প্লান্টে নতুন ফর্মুলেশনের প্রয়োগ, নতুন ফার্মা মেডিসিন ফর্মুলেশনের বিকাশ সাধন এবং বিদ্যমান ফর্মুলেশনের সমস্যা দূরীকরণে প্রযুক্তিগত সহযোগিতার (Technical Collaboration) জন্য আমেরিকার প্রথিতযশা একজন পরামর্শক নিয়োগ করা হয়েছে।

এপিআই প্রোডাকশন প্লান্ট

আপনারা অবগত আছেন যে, ব্যবস্থাপনা কর্তৃপক্ষ “দি ইবনে সিনা এপিআই ইন্ডাস্ট্রি লি.” নামে মুন্সীগঞ্জ জেলার গজারিয়ায় সরকারী এপিআই শিল্প পার্কে এপিআই কারখানা স্থাপন করেছে। এপিআই মলিকুল এবং এপিআই কাঁচা মালের উৎপাদন ত্বরান্বিত করার জন্য ইতোমধ্যে বেশ কিছু প্রযুক্তি শেয়ারিং সমঝোতা স্মারক স্বাক্ষরিত হয়েছে। ডিসেম্বর ২০২৩ থেকে প্লান্টে পরীক্ষা মূলক উৎপাদন শুরু হয়েছে। বাণিজ্যিক উৎপাদনের জন্য ঔষধ প্রশাসন অধিদপ্তরের লাইসেন্স প্রাপ্তির জন্য কোম্পানী অপেক্ষমান রয়েছে।

ভবিষ্যৎ মজবুত অবস্থানের জন্য গৃহীত উদ্যোগ সমূহ

বৈশ্বিক অর্থনীতির অনিশ্চয়তা বিরাজমান থাকা সত্ত্বেও আমাদের সতর্ক ও কৌশলী পদক্ষেপ সমূহ কোম্পানীকে দৃঢ়তার সাথে সামনের দিকে এগিয়ে নেয়ার ব্যাপারে গুরুত্বপূর্ণ ভূমিকা পালন করবে বলে আমরা আশাবাদী। বাজারের পরিবর্তিত পরিস্থিতিতে সামনে রেখে পরিকল্পিতভাবে গন্তব্যে পৌঁছার জন্য পরিচালনা পর্ষদ কর্তৃক গৃহীত উদ্যোগ সমূহ টেকসই উন্নয়নের ধারাবাহিকতা অক্ষুণ্ণ রাখবে।

পরিচালনা পর্ষদ ইবনে সিনা ফার্মার উজ্জ্বল ভবিষ্যৎ নির্মাণের জন্য সকল সুযোগের পূর্ণ সদ্ব্যবহার করতে সদা সতর্ক। বিতরণ ব্যবস্থায় আধুনিক প্রযুক্তির সর্বোত্তম ব্যবহার করায় অভ্যন্তরীণ বাজারে কোম্পানীর অবস্থানের বিস্তৃতি ঘটছে।

সংশ্লিষ্ট অংশীজনের সম্প্রসারিত সহযোগিতার হাত আমাদের উন্নয়নের অথযাত্রাকে আরও বেগবান করবে বলে আমি দৃঢ়ভাবে আশাবাদী।

প্রিয় ভাই ও বোনরা,

২০২৪-২৫ অর্থ বছর কোম্পানীর জন্য আরও সুসংবাদ বয়ে আনার ব্যাপারে আমরা আশাবাদী। আমি দৃঢ়তার সাথে বলতে চাই যে, ব্যবসায়িক প্রবৃদ্ধি অর্জন ও স্টেকহোল্ডারগণের স্বার্থ সংরক্ষণের লক্ষ্যে আমরা উপযুক্ত পদক্ষেপ গ্রহণ করেছি। আমাদের প্রতি আপনাদের গভীর আস্থা ও বিশ্বাসের জন্য আন্তরিক ধন্যবাদ জ্ঞাপন করছি।

শেয়ারহোল্ডারগণের মতামত, গঠনমূলক সমালোচনা ও পরামর্শকে পরিচালনা পর্ষদ গুরুত্ব সহকারে গ্রহণ এবং এটিকে অগ্রগতি ও সাফল্য অর্জনের মূল চালিকাশক্তি হিসেবে গণ্য করে।

আমি সাফল্য অর্জনে অবদান রাখার জন্য কোম্পানীর ব্যবস্থাপনা কর্তৃপক্ষ ও সর্বস্তরের দক্ষ কর্মকর্তা-কর্মচারীগণের অর্থবহ

সহযোগিতার জন্য আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা জানাচ্ছি। সকলের আন্তরিক প্রচেষ্টা ব্যবসায়িক প্রবৃদ্ধি অর্জনকে শক্তিশালী করেছে। আমরা যে সাফল্য অর্জন করেছি তা মহান আল্লাহর রহমতে সকলের সম্মিলিত প্রচেষ্টার কারণেই সম্ভব হয়েছে। আমি সংশ্লিষ্ট সবার অবদানের কথা কৃতজ্ঞতার সাথে স্বীকার করছি।

আমি আরও কৃতজ্ঞতা জ্ঞাপন করছি, আমাদের সম্মানিত ক্রেতাসাধারণ, শুভাকাজক্ষী, চিকিৎসক, ব্যাংকার, সরবরাহকারী, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ পিএলসি, চট্টগ্রাম স্টক এক্সচেঞ্জ পিএলসি, সেন্ট্রাল ডিপোজিটরি বাংলাদেশ লিমিটেড, বাংলাদেশ এসোসিয়েশন অব পাবলিকলী লিস্টেড কোম্পানিজ, রেজিস্ট্রার অব জয়েন্ট স্টক কোম্পানিজ এন্ড ফার্মস, জাতীয় রাজস্ব বোর্ড, শ্রম অধিদপ্তর, কলকারখানা ও প্রতিষ্ঠান পরিদর্শন অধিদপ্তর, সরকারি বিভিন্ন সংস্থাসমূহ এবং কোম্পানীর ব্যবসার সাথে সংশ্লিষ্ট সবাইকে তাঁদের অব্যাহত সহযোগিতার জন্য।

আমি কোম্পানীর ভবিষ্যৎ উন্নয়ন, উন্নতি ও অগ্রগতি এবং সর্বোপরি দেশ ও জাতির কল্যাণের জন্য মহান আল্লাহ পাকের দরবারে দোয়া করছি।

পরিশেষে আমি গভীর শ্রদ্ধার সাথে স্মরণ করছি কোম্পানীর প্রতিষ্ঠাকালীন পরিচালকগণকে যাঁরা আমৃত্যু স্বাস্থ্যখাতে অসামান্য অবদান রেখে গেছেন। মহান আল্লাহ পাক তাঁদেরকে জান্নাতুল ফেরদাউস নসীব করুন, আমীন।

কাজী হারুন অর রশিদ
চেয়ারম্যান



DIRECTORS' **REPORT**

Bismillahir Rahmanir Rahim
Distinguished Shareholders,
Assalamu Alaikum Wa Rahmatullah

We have the pleasure to welcome you on behalf of the Board of Directors at the 40th Annual General Meeting of The IBN SINA Pharmaceutical Industry PLC (IPI) and present before you to receive, consider and adopt the Audited Financial Statements of the Company for the year ended on June 30, 2024 together with the Auditors' Report and Directors' Report thereon, for your valuable guidance, opinion and consideration. The Directors' report will enable our shareholders, users and other readers to get a sound insight into our business and performance for the year, 2023-24 and our future outlook. We express our gratitude to Almighty Allah (swt) for the Company's business achievement in 2023-24.

This report has been prepared in compliance with Section 184 of the Companies Act, 1994, Rule 12 of The Securities and Exchange Commission Rules, 1987, Corporate Governance Code June 3, 2018 of Bangladesh Securities and Exchange Commission, International Accounting Standards and The International Financial Reporting Standards as issued by Financial Reporting Council, Bangladesh and The Dhaka and The Chittagong Stock Exchange (Listing) Regulations, 2015.

Main Objective of the Company

The Company's main objective is to play the role usually offering to the healthcare services of the highest standard through production and marketing of quality Allopathic (Pharma) and Natural Medicines (Unani and Herbal) in Bangladesh and abroad.

Outlook

IBN SINA Pharma tried to maintain the continuity of its productivity and best ethical standard of business affairs preferring to the principles of sustainable development in the year under review. The activities initiated for sustainable development of the Company viewing its future outlook may be seen in the page no. 69 of the Annual Report.

Overview: Management's Discussion and Business Analysis

The year under review 2023-24, amid of macroeconomic challenges we had to go the entire year through ongoing Gaza war and Russia-Ukraine war which impacted the global economy through significant disruptions in trade, food, fuel price, rising of raw materials costs, all of which are contributing to high inflation causing the very adverse global financing condition. In the face of adversity, we performed responsibly across our business operations with continued support from our management, field forces, customers and chemists through benchmark measures and innovations.

The Company has registered a growth of 24.61% in revenue over the previous year. This growth was in spite of the massive supply chain crisis, increase exchange rate and inflation including significant rise in utility cost. The employees of all level of IPI led by its management put in a massive and fearless efforts to fight through the adversity. The organization had to make numerous internal process adjustments and customer focused offering

to navigate through the most turbulent macroeconomic crisis faced in a decade.

The volatility in the global market driven by the Russia-Ukraine war followed by the Gaza war-induced shocks, led to an increase in the prices of essential production inputs, hitting the reserve level of import-dependent countries like Bangladesh.

In the fiscal year 2023-24, the Bangladesh pharma market witnessed an expansion of 7.21%, reaching a value of approximately \$2.96 Billion as per IQVIA data. The top 15 pharmaceutical companies have dominated 86.35% of the total market share. IBN SINA Pharma business grew by 24.61%. Export-import imbalance, dependency on imported oil & gas, decreasing remittance flow, growing import payment settlement, and foreign debt servicing were the major factors which contributed to this challenging situation.

The Company nevertheless maintained enough courage and belief for future growth at home and largely in abroad and in viewing of the same spirit are focusing on high quality/life savings medicine upgrading necessary policy and system through regular research and development.

The Company had made all-out efforts to maintain an overall progressive growth trend taking timely actions by the Board, managing the finance efficiently through visionary steps and ensuring proper investment procedures.

As a result, continuously growing performance in the operational, financial and profitability, enabling IBN SINA Pharma expected to hold in the leading position of Country's Pharma sector. We remain confident for a better tomorrow that will emerge generating even higher shareholders' value, including for the national exchequer.

IPI International business operations have exhibited remarkable resilience and agile on the realization of its export objectives. During this period, the company expanded its global footprint, incorporating new export destinations into its portfolio.

In the year 2023-24, EPS stood Tk. 21.46 which was Tk. 19.38 in 2022-23. In the year under review, Net Asset Value per share is Tk. 111.94 which was Tk. 96.68 in 2022-23, Net Asset Value stood Tk. 3,497,480,774 which was Tk. 3,020,764,783 over

the last corresponding year. NOCFPS stood Tk. 12.48 in the year under review which was previously Tk. 28.08.

Bangladesh Pharma Market

Bangladesh is the only least developed country (LDC) that meets nearly 98 percent of its domestic demand for pharmaceutical products, with a market size of approximately \$3 billion. The pharmaceutical industry in Bangladesh is moving forward with great potential as the domestic pharma industries also export medicines to several countries of the world. Besides, Bangladesh ranks 71st out of 134 countries in the world in terms of global pharmaceutical exports.

Bangladesh's pharmaceutical market has been experiencing rapid growth, driven by increasing demand for affordable and accessible healthcare solutions of both generic and branded drugs. As per market analysis by the Bangladesh Investment Development Authority (BIDA), the demand for healthcare services is growing at about 21% annually.

Achievement in Revenue Growth

The Company registered a significant growth increasing overall productivity. In the year 2023-24 revenue growth of 24.61% was achieved compared to the preceding year. In the year 2023-24 overall sales achievement stood at Tk. 11,370,922,344 which was Tk. 9,125,331,307 in the last year. This was accomplished with the coordinated efforts of all levels of employees engaged in marketing, sales and the factory.

Industrial Prospects and Future Sustainable Development

We are optimistic about the future outlook. Keeping such in view multi-dimensional actions have been taken to enhance productivity and revenue not only from local sales but also from the export.

In order to achieve future sustainable growth and to provide the healthcare facility locally and globally, new strategies have been formulated to explore the project diversifications.

The Company gives the utmost importance in extending business activities through supply of products as per demand keeping in view of future challenges depending on the advanced

technologies. The Company's outlook in terms of "a general review of the future prospects" has been mentioned in the page no. 69 of the Annual Report.

Investment in The IBN SINA API Industry Ltd.

As of 30 June 2024, out of total authorized capital of Tk. 100 (hundred) Crore, IBN SINA Pharma invested Tk. 250,000,000 (twenty five Crore) Taka During the year for holding of 99.99% Shares of The IBN SINA API Industry Ltd. as reported in Note no. 07 of the Audited Report and Financial Statements of the Company. This investment stands 11.78% of tangible assets of Tk. 3,767,695,291 (Property, Plant and Equipment and Capital Work-in-Progress) of the holding Company, therefore, it is recommended by the Board of The IBN SINA Pharmaceutical Industry PLC that approval of Shareholders at this AGM is required pursuant to BSEC's Notification No. SEC / CMRRCD / 2008-183 / Admin / 03-30 dated June 01, 2009 for capital investment exceeding 1% of total tangible assets of The IBN SINA Pharmaceutical Industry PLC to its subsidiary Company, The IBN SINA API Industry Ltd. as shown in Note no. 04 and 05 of the Statement of Financial Position as at the end of the Financial Year, 2023-24. The disclosure in this respect may be seen in the page no. 237 of the Annual Report.

Reappointment of Managing Director of the Company

The term of office of Managing Director, Professor Dr. A K M Sadrul Islam being expired on 30th June, 2024, the Board of Directors in its 314th meeting held on 29th June 2024 recommended to re-appoint Professor Dr. A K M Sadrul Islam as Managing Director of the Company for the period of five years w.e.f. 1st July 2024 to 30th June 2029 considering the performance of Dr. Islam as Managing Director and recommendation of the Nomination and Remuneration Committee.

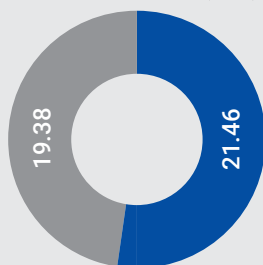
The matter of reappointment of Managing Director and revision of remuneration has duly been reviewed and recommended by the Nomination and Remuneration Committee (NRC) of the Company at the meeting of NRC held on 29.06.2024 for consideration of the Board of IPI. The Committee showed their satisfaction with the performance being discharged by Prof. Dr. AKM Sadrul Islam as the Chief Executive and Managing Director of the Company and concurred praising the evaluation.

Financial Results

The financial results of 2023-24 are summarized below:

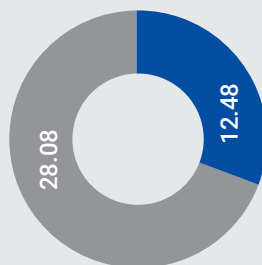
Profit Before Tax	2023-24	894,698,822	Net Asset Value	2023-24	3,497,480,774
	2022-23	804,731,983		2022-23	3,020,764,783
Income Tax	2023-24	223,348,349	Earnings Per Share (EPS)	2023-24	21.46
	2022-23	198,923,264		2022-23	19.38
Profit After Tax	2023-24	671,350,473	Net Operating Cash Flow Per Share (NOCFPS)	2023-24	12.48
	2022-23	605,808,719		2022-23	28.08
Retained Earnings	2023-24	3,189,263,114	Net Asset Value (NAV) Per Share	2023-24	111.94
	2022-23	2,706,202,754		2022-23	96.68

Earnings Per Share (EPS)



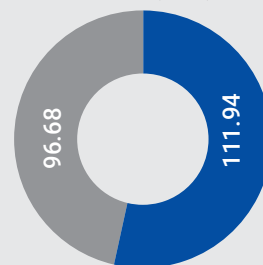
■ 2022-23 ■ 2023-24

NOCFPS



■ 2022-23 ■ 2023-24

Net Asset Value (NAV) Per Share



■ 2022-23 ■ 2023-24

Fixed Assets

As part of continual development program, The IBN SINA Pharmaceutical Industry PLC has achieved overall progress in:

1. Acquisition of Land and Land Development;
2. Building Construction Works of new projects and
3. Procurement and Commissioning of new capital machineries for production, QC and utility purpose.

Among the ongoing new projects, The IBN SINA API

Industry Ltd. located at Government API Industrial Park has meanwhile been experiencing trial and pilot-based production. The project works have been delayed due to macroeconomic challenges (disruption of supply-chain management, etc.) caused by ongoing Russia-Ukraine war followed by Gaza war.

As per IPI's strategic perspective plan "Godhulia Project", IPI Unit-2 for production of Oral Solid Dosage (OSD), Sterile and Oncology is considered to be priority projects. Accordingly, project

implementation of “Godhulia Project” is in progress at full-swing aiming to synergistic effect to the desired sales growth of the Company, where another project development works of IPI, The IBN SINA Polymer Industry Ltd. located at Chalkpara, Mawna, Gazipur has meanwhile been initiated and as part of which construction of administrative building is about to complete.

All these new project works and the new capital machineries are in fact adding value to fixed assets of the Company. Detailed particulars of the fixed assets added during the year under review is stated in the page no. 225 of the Annual Report.

Technology Integration with Production Capacity

Procurement of modern technology, research and training are being continued to enrich the production capacity of the factory by increasing efficiency and skills in terms of quality and quantity as well. The investments for capital machineries, etc., for Pharma, Cepha, OSD, API and Natural Medicine factories made during the year under review were funded from own sources and banking institutions to yield the benefits balanced financial leverage.

Qualitative Standard of Medicine and Raw Materials

The Company is committed to maintain the qualitative standard of medicine. Highest efforts are given to identify genuine sources, collecting best quality raw materials and their proper storing and also producing prescribed standard medicine for which there is an effective Total Quality Management (TQM) system in the Company. Relentless endeavor is being given to deliver the quality medicine with competitive price at the door steps of the customers.

Marketing of New Medicines

Pharma Medicine

The IBN SINA Pharmaceutical Industry PLC is regularly introducing new products along with existing products which contributed remarkably in the achievement of company's sales growth. In consequences of such IPI launched 30 new products of 24 generics in 2023-24 which includes Hemocal 500 mg capsule, Abex plus 100 ml syrup, Abexol 100 ml syrup, Luly 20 gm cream, Votab 200 mg tablet, Sertagin 20 gm cream, Orneb 2.5 mg tablet, Orneb 5 mg tablet, Tripsina 10 tablet, Tripsina

25 tablet, Dapatab 5 mg tablet, Oxyfer 750 mg injection, Oxyfer 1 gm injection, Zoline 400 mg tablet, Zoline 600 mg tablet, Zoline 600 mg / 300 ml IV infusion, Volicoool 50 gm gel, Renovent ER 500 mg tablet, Flupred eye drops, Glipatab-M 5/500 tablet, Bilamin Kids tablet, Linax-E 5/10 tablet, Linax- E 5/25 tablet, Bilamin 60 ml oral solution. The IPI has stepped into some new technology products portfolio e.g. Dry powder inhaler products (e.g. Sinatide 50/250 cozy cap), MUPS technology products (e.g. Xorel 20 MUPS tablet, Esolok 20 MUPS tablet) and Contrast agents (Lopitrast injection, Visican injection & Gadosol injection).

Among these products Votab 200 mg tablet, Luly 20 gm cream, Zoline 400 mg & 600 mg tablet, Esolok 20 MUPS tablet and diagnostic products e.g. Lopitrast injection, Visican injection & Gadosol injection were well accepted by the physicians. These newly launched products have already been able to attain trustworthiness and credibility from both physicians and consumers and thereby a mentionable market share is being increased.

Natural Medicine

The acceptance and consumption of natural medicines are increasing significantly in the country and worldwide, compared to synthetic (Allopathic) medicine. The IBN SINA Natural Medicine Ltd. has attained trustworthiness and credibility from both physicians and consumers. The company consistently introduces new products, alongside existing ones, contributing remarkably to sales growth. During the 2023-24 fiscal year, The IBN SINA Natural Medicine Ltd. unveiled three new products, including Methi Plus Capsule, Alosina Capsule & Moringa LX Capsule. Among these, Methi Plus Capsule contains Fenugreek (300 mg) and Gymnema (200 mg) and is indicated for Type II Diabetes and Hyperlipidemia. Alosina Capsule contains Aloe ferox, which helps reduce hyperpigmentation by inhibiting melanin formation in the skin. Fennel seeds, rich in the flavonoid anethol, provide antimicrobial effects that naturally prevent acne. Together, these ingredients work to support clearer, healthier skin. Moringa LX Capsule is a natural supplement rich in vitamins, minerals and proteins to boost energy and immunity. It helps lower blood sugar in Type II diabetes, supports

healthy heart by reducing bad cholesterol and relieves joint pain. Moringa LX also fights iron deficiency anemia. This all-in-one supplement is a simple way to improve overall health.

Sales and Distribution

Sales and Distribution is time befitting and well-equipped and futuristic Department of the Company. The manpower employed in this department are experienced, skilled having knowledge of modern distribution channel management technology serving diligently. There are about 100 vehicles of various types to distribute the medicine countrywide. Besides, timely distribution of the life-saving medicines at the doorsteps of the consumers is being ensured through 21 Sales Depots. Smooth communication and customer service has been accelerated adding modern technology like software, automation and networking facilities. This department is ready and committed as always to achieve the desired sales goals using the upgraded depots management system titled "Model Depot Concept" in the coming days as well.

Export Activities

The Company is very much hopeful to expand the export market more and to create this expected space, the utmost effort is being continual. At present, IPI is exporting a number of products to several countries in Asia, Africa, USA, Central America and South America. Many more countries of several regions are under communication stage for future business development. IPI's entitlement to ISO 9001:2015 and ISO 22000:2018 Certifications also contribute to expanding its access to different countries.

Human Resources Development

The HR Department is endeavoring to create an emphatic balanced complimentary working environment having the belief in equal and meritocratic employment towards attracting, retaining, developing and promoting the most qualified and competent employees regardless of their race, ethnicity, religion, gender or any other such characteristics. This policy is applicable to our recruitment, placement, promotion, training and retention strategy resulting of which ensuring the

development of diverse workforce with skills and integrity giving their diligent efforts to run the total activities of the Company effectively and efficiently.

Legal Affairs and Estate

Legal Affairs and Estate Department is vigilant all the time to properly maintain land properties of the Company and also face the litigations sued against the Company, legally mitigation of industrial disputes, keeping the Company compliant of overall legal management activities. In addition to these activities, the Estate Department carefully catalogs and professionally manages all movable and immovable assets of the head office, factory, sales depots, and field offices, ensuring their legal safeguards and official procedures.

Training and Skills Development

The Training and Skill Development Department has successfully initiated various professional training and skill-related programs to develop skills, competency and increase the efficiency of all levels of employees. Last year, around 4,200 employees in different levels were taken under in-house training programs and in different local and foreign professional training organizations. Effective action was taken to bring the total manpower of the Company in the same platform gradually of the "Need-based Training" Manual adopting an appropriate training policy.

Information Technology

Being an ever-expanding pharmaceutical Company, IBN SINA Pharma is producing quality products maintaining accuracy in every step applying the updated Information Technology and know-how. ERP System is in place where Procurement, Inventory, Production, Costing, HR, Admin, Accounts, Marketing, Sales, Survey and Distribution modules are being incorporated. This system accelerates to take real time decision and action as required. Company is vigilant for more modernization and time benefiting IT system to cope up with the growing demand of the competitive challenging markets.

Corporate Governance Compliance Report

The Corporate Governance Compliance Auditors issued a "SATISFACTORY" Report on the overall level of compliance of the Company. The Company is

committed to run the organization in adherence to the Code of Corporate Governance (Notification No. BSEC / CMRRCD / 2006 -158 / 207 / Admin / 80, dated: 3 June 2018) issued by the Bangladesh Securities and Exchange Commission (BSEC). In the year under review, 2023-24 the code applicable for the Company was duly followed. The compliance of the Corporate Governance Code certified by the Compliance Auditors and status of compliance of the Company are reflected respectively in "Annexure-B" and "Annexure- C" of the Annual Report page no. 167 and 168.

Management Discussion and Analysis

Detailed discussion on the operating and financial performances of the Company along with other disclosures as required under Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC) through Notification No. BSEC / CMRRCD / 2006-158 / 207 / Admin / 80, dated June 3, 2018 has been separately reported by the Managing Director in page no. 66 of the Annual Report.

Additional Disclosures and Information

The objective of Corporate Good Governance is to run the Company effectively and legitimately with a sense of accountability and transparency to the shareholders and the society as a whole. The Company is complying with the "Corporate Governance Code" of Bangladesh Securities and Exchange Commission since it's promulgation.

The Board of Directors has confirmed the standard of corporate good governance incorporating the following additional statements in the Annual Report:

- (i) An industry outlook and possible future development of the Company is stated in the page no. 69 of the Annual Report;
- (ii) The information about the segment-wise or product-wise performance is stated in the page no. 79 and 80 of the Annual Report;
- (iii) The report regarding the risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment is stated in the page no. 159 of the Annual Report;
- (iv) A discussion on the cost of goods sold, gross

profit margin and net profit margin is stated in the page no. 71 of the Annual Report;

- (v) A discussion on continuity of any extraordinary activities and their implications (gain or loss) was duly been stated;
- (vi) A detailed discussion on related party transaction along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions of the Company is stated in the page no. 221 of the Annual Report;
- (ix) An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements has been stated in page no. 46.
- (x) A statement of remuneration paid to the Directors including Independent Directors is stated in the page no. 214 of the Annual Report;
- (xi) A statement that the financial statements prepared by the management present fairly the state of affairs of the Company, the result of its operations, cash flows and changes in equity has duly been given;
- (xii) The Books of Accounts of the Company have been properly maintained.
- (xiii) 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;
- (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;
- (xv) The system of internal control is sound in design and has been effectively implemented and monitored;
- (xvi) 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;
- (xvii) There is no significant doubt upon the Company's ability to continue as a going concern;

(xviii) There have been no significant deviations from the last year's operating results of the Company;

(xix) Preceding 5 (five) years' key operating and financial data have been summarized in page 71.

(xxii) The total number of Board meetings held during the year and attendance by each director has been described in page 142.

(xxiii) A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details) held has been presented in the prescribed format in page 86 and 205.

(xxiv) The disclosures on the appointment or reappointment of Directors' as prescribed information to the Shareholders have been given in the page no. 50.

(xxv) A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on the information [(xxv) (a), (b), (c), (d), (e), (f), (g)] is stated in the page no. 66 of the Annual Report.

(xxvi) Declaration or Certification by the Managing Director and Chief Financial Officer to the Board of Directors as required under condition No. 3(3) is disclosed as per Annexure-A in the page no. 154 of the Annual Report.

(xxvii) The report as well as certificate regarding compliance of conditions of the Corporate Governance Code of BSEC as required under condition No. 9 is disclosed as per "Annexure-B" and "Annexure-C" in the page 167 and 168 of Annual Report.

Implementation of IAS, IFRS and Other Applicable Laws and Regulations

The Board of Directors of the Company is entrusted to ensure the disclosure of actual financial position and preparation and maintenance of all types of Statutory Statements as per the Securities and Exchange Commission Rules, 1987, Companies Act, 1994 and Bangladesh Financial Reporting Act, 2015. The Board of Directors is absolutely responsible to prepare all types of financial reports in line with the

International Accounting Standard (IAS), International Financial Reporting Standard (IFRS) and other applicable rules and regulations. The roles and responsibilities of the Directors in presentation of the financial report has been stated in page 155 of the Annual Report.

Financial Reports, Accountability and Transparency

The Board of Directors discharged their due responsibilities through timely preparation and publication of 1st quarter, half yearly, 3rd quarter and Annual Financial Statements at the end of each financial period and the affairs of the Company performed in the year under review. Audit Committee, a sub-committee of the Board reviewed the true and fair view of the activities, accountability and completeness of these reports before placement of the same to the Board for their approval.

The Company published the report (un-audited accounts) of 1st quarter, half yearly and 3rd quarter accounts as per notification of Bangladesh Securities and Exchange Commission (BSEC) and the Listing Regulations, 2015 of Dhaka Stock Exchange PLC (DSE) and The Chittagong Stock Exchange PLC (CSE) through Company's Website, Newspapers and Online News Portal and submitted the same timely to BSEC, DSE, CSE and other regulatory authorities.

Related Party Transactions

The business-related party transactions of the Company are being made based on the business principle and as per International Accounting Standard IAS: 24. During the year, the standard, nature and the manner of related party transactions in the ordinary course of business carried out arm's length basis at commercial rates with its related parties were reflected transparently in the financial statements which is given in the page no. 221 of the Annual Report.

Minority Shareholders' Interest Protection

In the year 2023-24, the Minority Shareholders' interest as articulated in the Section 233 of the Companies Act, 1994 "Power of Court to give direction for protecting interest of the minority" has duly been adhered to as effective means of redress.

No abusive actions either directly or indirectly with regard to the interest of minority shareholders was observed. The disclosure in this respect is stated in the page no. 205 of the Annual Report.

Unusual Profit or Loss

In the year 2023-24, there is no unusual profit or loss being observed.

Directors' Shareholding Position

Pattern of Shareholdings as against the name of the Directors of the Company has been stated in the page no. 86 of the Annual Report.

Beneficiary Insider Trading Prohibition

The Company has outlined the beneficiary insider trading prohibition policy regarding the trading of Company's share for its directors, employees and concerned persons. The policy is being followed accordingly.

Adherence to the Laws

The laws of the Bangladesh and other applicable rules and regulations of the Company and the affairs thereon, have duly been complied with the highest preference and timely actions on the same have been ensured. The Company is committed to abide by the rules of regulatory bodies and other legislative authorities, as always.

Compliance to the Labour Laws

In order to maintain labour friendly atmosphere in all the aspects, the Company duly complied with the Bangladesh Labour Act, 2006 (As amended upto 2018), Bangladesh Labour Rules, 2015 (amended 2022) and other relevant laws and regulations applicable to the Company.

Pollution Free Environment

In order to protect from risk of human health and environment, caused by increasing man-made pollution; the Company is trying its best to keep pollution free environment through Effluent Treatment Plant (ETP) and follow the required laws and rules of The Directorate General of Drug Administration (DGDA) and Department of Environment of the Government in the factory and its surrounding, as well.

Statutory Payments

All statutory payments in relation to the employees and the government have duly been made up-to-date.

Compliance to the Laws of the Capital Market

Since listing in both the Stock Exchanges of the Country, the Company strictly abides by all the laws, regulations and directions circulated from time to time by Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange PLC (DSE) and the Chittagong Stock Exchange PLC (CSE) and other related authorities.

Key Information of the Financial Statements

As per direction of the Bangladesh Securities and Exchange Commission (BSEC), the key information of the financial statements of preceding five years' including current year has been summarized in the page no. 71 of the Annual Report.

Welfare Activities for the Company's Officers and Workers

The welfare activities for the Company's officers and workers taken in the year 2023-24, are briefly presented in the page no. 123 of the Annual Report.

Workers' Profit Participation Fund and the Welfare Fund

The year under review 5% of the Company's profit i.e. Tk. 45,486,240 will be transferred to the workers' profit participation fund (WPPF) and welfare fund as per The Bangladesh Labour Laws 2006 (As amended upto 2018).

Mentionable that Tk. 3,649,660 (which is 10% of approved WPPF as of June 30, 2023) has been transferred to the Director General, Bangladesh Sromik Kallyan Foundation, Labour and Employment Ministry, Government of Bangladesh.

A Going Concern

By the grace of the Almighty Allah, the Board of Directors after analysis of the business trend of the Company has confirmed that the Company has enough ability to carry on business activities in the foreseeable future as a going concern and the financial statements have been prepared on the basis of going concern assumption basis. As per management assessment there is no material

uncertainty related to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern. The statutory auditors following its evaluation in its audit reports issued a confirmation on the continuity of the Company.

Contribution to the National Exchequer

The Company had made a significant contribution in the year 2023-24 towards the National Exchequer by paying Tk. 2,011,873,516 as Income Tax and VAT.

Internal Control System and Risk Management

In order to control all matters involving risks and uncertainties, the Company has a strong risk mitigation process and internal control system. This has been described in details in page. 159 of this Annual Report.

Principles of Disclosure of Material Information and Price Sensitive Information

To protect the interest of minority shareholders and other stakeholders getting them notified with the significantly changed information as disclosure, the Board of Directors of IBN SINA Pharma has formulated "Principles of Disclosure of Material Information and Price Sensitive Information" pursuant to the Bangladesh Securities and Exchange Commissions' (BSEC) rule vide ref: BSEC / CMRRCD / 2021-396 / 52 / Admin / 140, dated: 28.12.2022. This is disclosed in the Company's website at www.ibnsinapharma.com as a guiding framework for the shareholders to allow the Stakeholders making them informed about the principles of disclosure policy of material information and price sensitive information.

Material information and price sensitive information means those significantly changes information relating to decision, occasion, circumstances, situation, conditions, events, financials or otherwise, any other changes in the affairs of the Company and its defined insiders that can have impact on investment decision of the holders of the securities or potential investors or otherwise users of such material information/significant changes.

Directors' Code of Conduct

The Board of the Company approved a separate Code of Conduct for its Directors in compliance with the requirement of Bangladesh Securities and

Exchange Commission (BSEC) Corporate Governance Code, June 03, 2018 under condition 1(7) which is stated in the page no. 150 of the Annual Report. This Code of Conduct was duly been uploaded in the Company's official website (www.ibnsinapharma.com)

Code of Ethics and its Implementation

Highest emphasis is given on the implementation of code of ethics and principles so that the concerned officials and personnel can take appropriate decision complying the required laws and applicable standards.

Directors' Remuneration

This information is incorporated in the Note no. 27.01 of the Notes to the Financial Statements in the page no. 214 of Annual Report with reference to the "Directors Fees and Remuneration" figures relating to the Board of Directors including Independent Directors.

Remuneration Policy: Salaries and Wages

The salary and wages of the employees are usually determined considering the prevailing inflation, price index and commensurate with the existing salary structure with other competitors' companies.

The procedure of evaluation and determining the honorarium of the Executive Directors are being followed within the criteria recommended by the Nomination and Remuneration Committee (NRC) duly approved by the Board as per Corporate Governance Code of BSEC.

Events after the Reporting Period

Events after the reporting period for the year 2023-24, no necessity arose for subsequent adjustment or no pecuniary issues thereto happened which is mentionable in the financial statements excepting as provided in the note No. 3.18 of the Notes to the Financial Statements in the page no. 197 of the Annual Report.

Dividend Distribution Policy

In compliance with the Directive No. BSEC / CMRRCD / 2021-386 / 03, dated 14 January, 2021 of the Bangladesh Securities and Exchange Commission (BSEC), the Board of Directors of the Company formulated "The Dividend Distribution

Policy" about dividend declaration, pay off, disbursement and compliance and disclosed the same publishing in the Company's Annual Report and official website at www.ibnsinapharma.com as a guiding framework for the shareholders to allow the Shareholders to make informed investment decisions. Company's Dividend Distribution Policy is stated in the page no. 156 of the Annual Report.

Reserves and Surplus

In the year 2023-24, Company's reserves and surplus rose to Tk. 3,193,655,224 which was Tk. 2,710,594,864 in the previous year.

Internal Control and Audit

Internal control and audit system of the Company is founded on specified code approved by the Board. The Board of Directors incorporates necessary norms and practices of internal control and audit system for development of control management. An effective internal control system is in action to ensure the transparency, highest productivity and maximum utilization of resources.

Company's Position in the Capital Market

In the year 2023-24, the market share of the Company did not face ups and downs significantly in either Dhaka Stock Exchange PLC (DSE) or Chittagong Stock Exchange PLC (CSE). The shareholders had always been confident on the Company shares. In the year from July 01, 2023 to June 30, 2024, the Company's shares were traded in both stock exchanges at minimum of Tk. 223.50 to maximum of Tk. 289.70 as against the face value of Tk.10.

Whistle Blowing Policy

Company's Whistle Blowing Policy ensures to establish transparency in all aspects and also in terms of minimizing the risk management and detecting any forgery or embezzlement.

Independent Scrutinizer

As per BSEC's Directive No. BSEC / CMRRCD / 2009-193 / 08, Dated-March 10, 2021, the Board has appointed S A Rashid & Associates, Chartered Secretaries as an Independent Scrutinizer to observe the 40th AGM of the Company to be held on November 24, 2024 through Virtual Platform

ensuring the facility to exercise the shareholders (holders of paper shares or dematerialized shares) voting rights on the resolution proposed to be considered at the general meeting.

The due process of election and the detailed information of voting results shall be authenticated by Independent Scrutinizer and reported the same to the BSEC within 48 hours of concluding the AGM.

Employee Relationships

There exists devotion to work and harmonious relationships among all levels of officers and employees in the Company, which has accelerated the Company's progress and productivity.

Transferring the Unclaimed Dividend to Capital Market Stabilization Fund (CMSF)

Pursuant to the Bangladesh Securities and Exchange Commission's (BSEC) Directive No. BSEC / CMRRCD / 2021-386 / 03 Dated, January 14, 2021 and Bangladesh Securities and Exchange Commission Capital Market Stabilization Fund Rules, 2021, the Company transferred Tk. 5,887,397.40 (Taka Fifty Eight Lakh Eighty Seven Thousand Three Hundred Ninety Seven and Paisa Forty) only held against unclaimed or undistributed or unsettled dividend for the year 2019-20 to the Bank Account No. SND A/C 0010311521301 titled "Capital Market Stabilization Fund (CMSF)" maintained with Community Bank Bangladesh PLC, Gulshan Corporate Branch, Dhaka.

Year wise unclaimed / undistributed / unsettled dividend amount is stated in the page no. 158 of the Annual Report and Company's website link at [http:// www.ibnsinapharma.com / investors / corporate-governance / unclaimed - dividend - information /](http://www.ibnsinapharma.com/investors/corporate-governance/unclaimed-dividend-information/)

Dividend

Based on the overall performance as reflected in the Financial Statements for the year 2023-24 of the Company, the Board of Directors proposed cash dividend @ 63% as against per share of Tk.10.

Audit Committee

As per condition no. 5 of BSEC's notification no. BSEC / CMRRCD / 2006-158 / 207 / Admin / 80 dated 3 June, 2018, the Audit Committee consisting of

three members including two Independent Directors having prominent reputation and versatile knowledge and experience have been working prudently.

The Audit Committee had detailed discussion and analysis on its report as directed by BSEC and the Board with regards to internal audit system, preparation of unaudited periodical accounts, annual financial report and the observations of external auditors. As there was no evidence of mistakes, dissemblance or information contrary to the truth, the financial report was considered as realistic and transparent. Report of the Audit Committee is presented in the page no. 145 of the Annual Report.

Nomination and Remuneration Committee

In accordance with the condition no. 6 of Bangladesh Securities and Exchange Commission's Code of Corporate Governance, BSEC / CMRRCD / 2006 -158 / 207 / Admin / 80 dated 3 June 2018, the Nomination and Remuneration Committee (NRC) a sub-committee of the Board is working. The report from the Nomination and Remuneration Committee (NRC) about their activities performed during the year under review is mentioned in the page no. 149 of the Annual Report.

Corporate Social Responsibility (CSR)

In view of the corporate social responsibility of the Company, the Board of Directors has approved corporate social responsibility policy as part of accountability to the society. A 3-Members' Committee formed by the Board has been working to implement this policy. The CSR activities taken by the Company in the year, 2023-24 is stated in the page no. 122 of the Annual Report.

Independent Directors

As per notification no. BSEC / CMRRCD / 2006 -158 / 207 / Admin / 80 dated 3 June, 2018 of Bangladesh Securities and Exchange Commission (BSEC), professionals respectively Md. Abdus Salam FCA, FCS, Past President of The Institute of Chartered Accountants of Bangladesh (ICAB) and Abdus Sadeque Bhuiyan BSS (Hon's) MSS, DU, Ex-Deputy Managing Director of Islami Bank Bangladesh PLC have been performing the duties as Independent Directors.

On the other hand, being the tenure of office of Independent Directorship of Md. Abdus Salam FCA, FCS will be ended on 31 December 2024, as per BSEC's Notification, Dated- 03 June 2018 on Corporate Governance Code, the Board in its 317th meeting held on 24th August, 2024 has appointed Md. Rafiqul Islam Khan, FCA as Independent Director of the Company for the first term from 01.01.2025 to 31.12.2027 subject to approval in this AGM of the Company.

It may be informed that Janab Md. Rafiqul Islam FCA had performed the significant role as Chairman of the Audit Committee among others' job as Independent Director with integrity and diligently for six years since January, 2016 to December, 2021.

The brief profile of three professional Independent Directors of the Company has been stated in the Directors' profile of the Annual Report.

Election of Directors

Dr. Mohammad Ayub Miah and Prof. Colonel (Retd.) Dr. Zehad Khan retire from the office at this Annual General Meeting as per Article 28 of Articles of Association of the Company and Section 91 (2) of the Companies Act, 1994. As per law, the retired directors are eligible to be re-elected to act as Director. The brief resume along with the required information of the directors is given in the Directors' Profile of this Annual Report.

Appointment of Statutory Auditors

S F Ahmed & Co., Chartered Accountants, statutory auditors of the Company, audited the Accounts of the Company for the year 2023-24. S F Ahmed & Co., Chartered Accountants retire at this meeting. As per BSEC/CMRRCD/2009-193/104/Admn, Date- 27 July, 2011, the existing Auditors are eligible for re-appointment as statutory auditors. S F Ahmed & Co., Chartered Accountants has given their expression of interest to be re-appointed as Statutory Auditors.

The Audit Committee reviewed the audit works performed in the last year and the profile of the said Audit Firms and recommended in favour of S F Ahmed & Co., Chartered Accountants for reappointment as Statutory Auditors of the Company for the year, 2024-25.

Being eligible as per Companies Act, 1994 the Board of Directors has concurred with the recommendation of the Audit Committee to re-appoint S F Ahmed & Co., Chartered Accountants as statutory auditors of the Company and recommended remuneration of Tk. 350,000 (Three Lac Fifty Thousand Taka) only subject to approval by the Shareholders at this AGM of the Company.

Compliance Auditors Appointment

As per Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC), M. Mohashin & Co., Chartered Secretaries in Practice, compliance auditors of the company audited the compliance status of the Company for the year 2023-24. M. Mohashin & Co., Chartered Secretaries retire at this AGM. Being eligible as per 'Corporate Governance Code', the existing Auditors offered themselves to be re-appointed as Compliance Auditors for the year 2024-25.

The Board of Directors has concurred with the recommendation of the Audit Committee to re-appoint M. Mohashin & Co. Chartered Secretaries in Practice as Compliance Auditors of the Company for the year 2024-25 with a remuneration of Tk. 75,000/- (Taka Seventy Five Thousand) only subject to approval at this AGM of the Company.

Governance of Board of Directors of Subsidiary Companies

The Company's representation in the Subsidiary Company's Board was in line with the Corporate Governance Code and accordingly, one Independent Director from The IBN SINA Pharmaceutical Industry PLC was nominated in the Board of every Subsidiary Company The IBN SINA Natural Medicine Ltd., The IBN SINA API Industry Ltd. and The IBN SINA Polymer Industry Ltd. Minutes of the Board meetings of the Subsidiary Companies were placed before the Board of the holding Company, The IBN SINA Pharmaceutical Industry PLC and then duly reviewed and recorded. Board of Directors of the holding Company also reviewed the periodical and annual financial statements of the subsidiaries.

Company wise disclosures are as follows: -

The IBN SINA Natural Medicine Ltd.

Considering the better management and ease of operation of natural medicine production and businesses, the Natural Medicine Division (Unit) of IPI was merged with The IBN SINA Natural Medicine Ltd. formed to conduct manufacturing of all kinds of natural medicine- Unani, Ayurvedic and Herbal, nutritional, nutraceutical products and dietary supplements, health food products, medicated consumer products, cosmetics and toiletries.

The activities performed in the year, 2023-24 has been stated in the Directors' Report of The IBN SINA Natural Medicine Ltd. of the Annual Report page no. 227.

The IBN SINA API Industry Ltd.

Considering the impact of ensuing LDC graduation in the Pharmaceutical Sector under TRIPS agreement and the demand of Active Pharmaceutical Ingredients (API) product eventually in the domestic as well as new export frontiers, the management acquired a land in Government API Industrial Park for the production of Pharma Active Raw materials called API. Resonating with the excellent success in the growth of Pharma sectors in Bangladesh, the backward linkage of raw materials supply has become the vital issue. The factory in the API Park is fully ready for commercial production. Trial production of API products has been going on since December 2023. Now waiting for DGDA license to start the commercial production.

The disclosures in this respect, in the form of Directors' Report of The IBN SINA API Industry Ltd. for the year 2023-24 may be seen in the page no. 237 of the Annual Report.

The IBN SINA Polymer Industry Ltd.

Another backward linkage factory for IBN SINA Pharma production related to the pharma packaging supply chain is The IBN SINA Polymer Industry Ltd. Major polymer products of this group includes PET bottles, Eye drops Vials, different containers, and PVC Films etc. and these are the basic primary packaging materials for pharma Production.

The necessary disclosures in this respect, in the form of Directors' Report of The IBN SINA Polymer

Industry Ltd. are stated in the page no. 247 of the Annual Report, 2023-24.

Relation and Communication with the Shareholders

The Company has been arranging regular Annual General Meetings (AGM) as per Companies Act, 1994 through which shareholders are informed about the Company's progress, important activities and the development activities undertaken during the year under review. As a result, the shareholders, concerned organizations and the people get various information about the Company in due time. The shareholders of the Company are able to collect all required information from our Share Department through landphone, mobile phone, e-mail service and website: www.ibnsinapharma.com, as well.

Recognition and Compliments

The Board of Directors extends its' heart felt gratitude to the Ministry of Health, Directorate General of Drug Administration, National Board of Revenue (NBR), Ministry of Labour Employment, Labour Directorate, respected Doctors, Chemists, Patrons and all concerned with the pharmaceutical industry for their all-out support to us. The Board of Directors acknowledges gratefully the co-operation of Bangladesh Securities and Exchange

Commission (BSEC), Dhaka Stock Exchange PLC (DSE), Chittagong Stock Exchange PLC (CSE) and other regulatory agencies of the Government of Bangladesh. The Board thanks the Banks and the Financial Institutions for their support.

The Board of Directors wishes all levels of officers, employees, buyers, consumers, patrons, well-wishers and all concerned for their sincere contributions towards our business success. We are also grateful to our respected shareholders for their relentless support to the Company.

The shareholders' trustworthiness to the Board of Directors makes them confident and deeply inspired. The management and employees of all levels are committed to uphold this as we march ahead to take The IBN SINA Pharmaceutical Industry PLC forward as a leading partner in Bangladesh's business community.

May Allah Subhanahu WaTaa'la accept all our endeavors for the development of our Company, Nation and the Country at large. We pray to the Almighty Allah for His blessings for inspiring the overall progress and prosperity of our beloved Country, The People's Republic of Bangladesh.

Allah Hafiz

Approved by the Board of Directors and signed on its behalf,



Prof. Dr. A K M Sadrul Islam
Managing Director



Kazi Harun or Rashid
Chairman

পরিচালনা পর্ষদের প্রতিবেদন

বিসমিল্লাহির রাহমানির রাহীম

সম্মানিত শেয়ারহোল্ডারগণ,

আসসালামু আলাইকুম ওয়া রাহমাতুল্লাহ।

কোম্পানীর পরিচালনা পর্ষদের পক্ষ থেকে আপনাদের সবাইকে ৪০তম বার্ষিক সাধারণ সভায় আন্তরিক শুভেচ্ছা ও স্বাগত জানাচ্ছি। ০১ জুলাই ২০২৩ থেকে ৩০ জুন ২০২৪ সমাপ্ত অর্থ বছরের কার্যক্রমের ওপর পরিচালনা পর্ষদের প্রতিবেদন এবং নিরীক্ষক কর্তৃক নিরীক্ষিত আর্থিক বিবরণী সমূহ আপনাদের মূল্যবান দিক নির্দেশনা, মতামত ও সদয় বিবেচনার জন্য পেশ করা হল। ২০২৩-২৪ অর্থবছরের ব্যবসায়িক অর্জন এবং ভবিষ্যৎ দৃষ্টিভঙ্গি সম্পর্কে পরিচালনা পর্ষদের প্রতিবেদনে সম্মানিত শেয়ারহোল্ডারগণ ও সংশ্লিষ্টরা একটি সম্যক ধারণা পাবেন। আলোচ্য অর্থ বছরে কোম্পানীর ব্যবসায়িক সাফল্যের জন্য মহান রাক্বুল আলামীনের দরবারে শুকরিয়া আদায় করছি।

এ প্রতিবেদনটি কোম্পানী আইন, ১৯৯৪ (সংশোধিত, ২০২০) এর ধারা ১৮৪ এবং বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন বিধি, ১৯৮৭, বিএসইসি কর্পোরেট গভর্নেন্স কোড ৩ জুন, ২০১৮, ফাইন্যান্সিয়াল রিপোর্টিং কাউন্সিল, বাংলাদেশ কর্তৃক গৃহীত ইন্টারন্যাশনাল একাউন্টিং স্ট্যান্ডার্ড, ইন্টারন্যাশনাল ফাইন্যান্সিয়াল রিপোর্টিং স্ট্যান্ডার্ড এবং ঢাকা স্টক এক্সচেঞ্জ লিষ্টিং রেগুলেশনস, ২০১৫ ও চট্টগ্রাম স্টক এক্সচেঞ্জ লিষ্টিং রেগুলেশনস, ২০১৫ মোতাবেক প্রস্তুত করা হয়েছে।

কোম্পানীর মূল কার্যক্রম

কোম্পানীর মূল কার্যক্রম হচ্ছে সর্বোচ্চ মান সম্পন্ন এ্যালোপ্যাথিক (ফার্মা) ও ন্যাচারাল মেডিসিন (ইউনানী ও হারবাল ওষুধ) উৎপাদন এবং বাজারজাতকরণের মাধ্যমে বাংলাদেশ ও বহির্বিদেশে আন্তর্জাতিক মান সম্পন্ন স্বাস্থ্যসেবা প্রদানের লক্ষ্যে অগ্রণী ভূমিকা পালন করা।

দৃষ্টিভঙ্গি

আলোচ্য অর্থ বছরে সামাজিক ও পরিবেশগত অবস্থার প্রতিকূলতা সত্ত্বেও দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি পিএলসি সর্বক্ষেত্রে তথা উৎপাদনশীলতা ও ব্যবসা পরিচালনায় উত্তম নীতিবোধ সংরক্ষণ ও উন্নয়নকে অগ্রাধিকার দেয়ার নীতিতে অবিচল থাকার চেষ্টা অব্যাহত রেখেছে। কোম্পানীর টেকসই উন্নয়নের জন্য গৃহিত পদক্ষেপ সমূহের একটি চিত্র ভবিষ্যৎ দৃষ্টিভঙ্গি আকারে বার্ষিক প্রতিবেদনের ৬৯ পৃষ্ঠায় বর্ণিত হয়েছে।

ব্যবস্থাপনা ও ব্যবসায়িক পর্যালোচনা

২০২৩-২৪ পর্যালোচিত অর্থ বছরটি জুড়ে সামষ্টিক অর্থনীতি কঠিন চ্যালেঞ্জের মধ্যে অতিবাহিত হয়েছে। চলমান ইসরাইল-গাজা, রাশিয়া-ইউক্রেন যুদ্ধের প্রভাব পড়েছে বিশ্ব অর্থনীতিতে। এ যুদ্ধের ফলে বাণিজ্য, খাদ্য, জ্বালানী ও কাঁচামালের উচ্চ মূল্য বৃদ্ধির কারণে বিশ্বব্যাপী অর্থনীতি প্রতিকূলতার মধ্যে নিপতিত হওয়ায় সৃষ্টি হয় চরম মূল্যস্ফীতি। সকল প্রতিকূলতাকে মাড়িয়ে ব্যবস্থাপনা কর্তৃপক্ষ, কর্মকর্তা-কর্মচারী, গ্রাহক এবং কেমিস্টসহ সংশ্লিষ্ট সবার অব্যাহত সহযোগিতায় আমরা দায়বদ্ধতার সাথে আমাদের ব্যবসা পরিচালনার ধারা বজায় রাখতে সক্ষম হয়েছি। কোম্পানী তার বিশ্বাস ও বোধ থেকে দেশে এবং বৃহৎ পরিসরে বিদেশে উচ্চ মানসম্পন্ন জীবন রক্ষাকারী ওষুধ প্রস্তুত ও পৌছানোর জন্য প্রয়োজনীয় নতুন নতুন কৌশল ও পদ্ধতির অন্বেষণে নিয়মিত গবেষণা ও উন্নয়ন কার্যক্রম চলমান রেখেছে।

কোম্পানী বিগত বছরের তুলনায় এ বছর প্রায় ২৪.৬১% রাজস্ব অর্জনে সক্ষম হয়েছে। বড় ধরনের সরবরাহ সংকট, বৈদেশিক মুদ্রার বাড়তি দর, মূল্যস্ফীতি এবং উল্লেখযোগ্য পরিমাণ বর্ধিত ইউটিলিটি চার্জের পরও প্রাসঙ্গিক সতর্কতা ও কৌশল অবলম্বনের জন্য এটি অর্জন করা সম্ভব হয়েছে। কোম্পানীর সর্বস্তরের কর্মকর্তা-কর্মচারী ও ব্যবস্থাপনা কর্তৃপক্ষ চরম প্রতিকূলতার মধ্যেও দৃঢ়তার সাথে যথার্থ ভূমিকা রেখে চলেছে। অসংখ্য অভ্যন্তরীণ প্রক্রিয়া সময়ের মাধ্যমে গ্রাহক-বান্ধবতা অক্ষুণ্ণ রেখে সবচেয়ে সংকটময় অর্থনৈতিক দশকটি আমরা অতিক্রম করতে সমর্থ হয়েছি, আলহামদুলিল্লাহ।

রাশিয়া-ইউক্রেন এবং ইসরাইল-গাজা যুদ্ধের ফলে আন্তর্জাতিক বাজারে অস্থিরতার কারণে অত্যাবশ্যকীয় উৎপাদন উপকরণের দাম বৃদ্ধিতে বাংলাদেশ সহ আমদানী নির্ভর দেশগুলোর রিজার্ভ স্তরে আঘাত লেগেছে।

কোম্পানী সর্বদা গতিশীলতার ধারা অব্যাহত রাখতে যথাযথ বিনিয়োগ নীতিমালা অনুসরণপূর্বক উপযুক্ত পদক্ষেপ গ্রহণে বদ্ধপরিকর। ফলে আর্থিক মুনাফা অর্জনের ধারাবাহিকতা অক্ষুণ্ণ আছে। দেশের ফার্মা সেক্টরে কোম্পানী শীর্ষস্থানীয় অবস্থানের প্রত্যাশা লালন করে। জাতীয় কোষাগারে অবদান রাখাসহ শেয়ারহোল্ডারগণের স্বার্থ সংরক্ষণে সুন্দর আগামী হবে আরও দৃঢ় ও প্রত্যয়দীপ্ত।

IQVIA এর তথ্য অনুসারে ২০২৩-২৪ অর্থবছরে বাংলাদেশ ফার্মা মার্কেট ৭.২১% সম্প্রসারিত হয়েছে যা প্রায় ২.৯৬ মার্কিন ডলারের সমান। সম্মুখ সারির ১৫ টি ফার্মাসিউটিক্যাল কোম্পানী সমুদয় বাজার শেয়ারের ৮৬.৩৫% এ আধিপত্য বিস্তার করে আছে। ইবনে সিনা ফার্মার বর্ধিত ব্যবসার পরিমাণ ২৪.৬১%। এ খাতে ভারসাম্যহীন আমদানী-রপ্তানী, আমদানীকৃত গ্যাস ও জ্বালানীর উপর নির্ভরতা, রেমিটেন্স প্রবাহের নিম্নগামিতা, ক্রমবর্ধমান আমদানী পেমেট নিষ্পত্তি এবং বৈদেশিক ঋণ গ্রহণ কঠিন পরিস্থিতি সৃষ্টিতে সহায়ক ভূমিকা রেখেছে।

আলোচ্য বছরে আইপিআই এর বৈদেশিক ব্যবসা পরিচালনার উল্লেখযোগ্য অগ্রগতি সাধিত হয়েছে। এ সময়ে কোম্পানী নতুন করে আরও কয়েকটি দেশে ওষুধ রপ্তানীর অর্ডার লাভ করেছে।

২০২৩-২৪ অর্থ বছরে শেয়ার প্রতি আয় দাঁড়িয়েছে ২১.৪৬ টাকা যা ২০২২-২৩ অর্থ বছরে ছিল ১৯.৩৮ টাকা এবং আলোচ্য অর্থ বছরে শেয়ার প্রতি নীট সম্পদ মূল্য (NAVPS) ১১১.৯৪ টাকা, যা পূর্ববর্তী অর্থ বছরে ছিল ৯৬.৬৮ টাকা। নীট সম্পদ মূল্য (NAV) ৩,৪৯৭,৪৮০,৭৭৪ টাকা, যা পূর্ববর্তী অর্থ বছরে ছিল ৩,০২০,৭৬৪,৭৮৩ টাকা। শেয়ার প্রতি নীট চলতি নগদ প্রবাহ (NOCFPS) ১২.৪৮ টাকা, যা পূর্ববর্তী অর্থ বছরে ছিল ২৮.০৮ টাকা।

বাংলাদেশ ফার্মা মার্কেট

বাংলাদেশ একমাত্র স্বল্পোন্নত দেশ যা অভ্যন্তরীণ ফার্মাসিউটিক্যাল পণ্যের মোট চাহিদার প্রায় ৯৮% পূরণ করে থাকে। দেশের ফার্মাসিউটিক্যাল মার্কেটের আকার প্রায় ৩ বিলিয়ন ডলার।

বাংলাদেশের ওষুধ শিল্প অপার সম্ভাবনার দিকে ধাবিত হচ্ছে। দেশীয় অনেক ওষুধ শিল্প প্রতিষ্ঠান বিশ্বের বিভিন্ন দেশে ওষুধ রপ্তানী করছে। ফার্মাসিউটিক্যাল পণ্য রপ্তানীতে ১৩৪ দেশের মধ্যে বাংলাদেশের অবস্থান-৭১।

জেনেরিক ও ব্রান্ডেড ওষুধের সাশ্রয়ী মূল্যে প্রয়োজনীয় সেবার বর্ধিত চাহিদা পূরণের মাধ্যমে লব্ধ অভিজ্ঞতার আলোকে বাংলাদেশের ফার্মাসিউটিক্যাল মার্কেট দ্রুত উন্নতি লাভ করছে। বাংলাদেশ বিনিয়োগ উন্নয়ন কর্তৃপক্ষের বাজার বিশ্লেষণ অনুসারে ক্রমবর্ধমান বার্ষিক স্বাস্থ্য সেবা চাহিদার ২১% এ উন্নয়ন হয়েছে।

বিক্রয় প্রবৃদ্ধি অর্জন

আলোচ্য অর্থ বছরে কোম্পানী বিতরণ, বিপণন ও উৎপাদনশীলতা বৃদ্ধির ধারাবাহিকতাকে অব্যাহত রাখতে সক্ষম হয়েছে। আলোচ্য অর্থ বছরে ২৪.৬১% বিক্রয় প্রবৃদ্ধি অর্জিত হয়েছে। সর্বমোট বিক্রয় অর্জিত হয়েছে ১১,৩৭০,৯২২,৩৪৪ টাকা, বিগত বছরে বিক্রয় হয়েছিল ৯,১২৫,৩৩১,৩০৭ টাকা। মার্কেটিং, বিক্রয় ও বিতরণ বিভাগ এবং কারখানার সকল পর্যায়ের জনশক্তির সমন্বিত আন্তরিক প্রচেষ্টার ফলে এ অর্জনের ধারাবাহিকতা অব্যাহত রাখা সম্ভব হয়েছে।

শিল্প সম্ভাবনা ও সম্ভাব্য ভবিষ্যৎ উন্নয়ন

আলোচ্য অর্থ বছরে দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি পিএলসি সর্বক্ষেত্রে তথা উৎপাদনশীলতা ও ব্যবসা পরিচালনায় উত্তম নীতি সংরক্ষণ ও উন্নয়নকে অগ্রাধিকার দেয়ার প্রত্যয়ে অবিচল থাকার চেষ্টা অব্যাহত রেখেছে।

উন্নয়নের শীর্ষে পৌঁছার ব্যাপারে আমরা আপোষহীন। শুধুমাত্র স্থানীয় বাজার থেকে নয় রপ্তানী বাজার থেকেও আয় বর্ধনের লক্ষ্যে উৎপাদনশীলতা বৃদ্ধির জন্য বহুমুখী পদক্ষেপ গ্রহণ করা হয়েছে। ভবিষ্যৎ উন্নয়ন ও টেকসই প্রবৃদ্ধি এবং অভ্যন্তরীণ ও আন্তর্জাতিক পরিসরে স্বাস্থ্য সেবা প্রদান অব্যাহত রাখার লক্ষ্যে বহুমুখী প্রকল্প গ্রহণের নতুন কৌশল গ্রহণ করা হয়েছে।

একটি প্রতিযোগিতামূলক ব্যবসায়িক পরিবেশে কোম্পানী প্রতিযোগিতামূলক দরে সর্বোচ্চ গুণগত মানসম্পন্ন পণ্য দিয়ে ভোক্তা সাধারণের পাশে থাকতে সক্ষম হয়েছে। কোম্পানী উন্নত প্রযুক্তির সর্বোচ্চ ব্যবহার এবং ভবিষ্যৎ চ্যালেঞ্জ মোকাবিলা করে চাহিদামাফিক পণ্য পরিবেশনের মাধ্যমে ব্যবসা সম্প্রসারণের ওপর গুরুত্ব আরোপ করে থাকে। সম্ভাব্য ভবিষ্যৎ উন্নয়নে দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি পিএলসি এর দৃষ্টিভঙ্গি প্রতিবেদনের ৬৯ পৃষ্ঠায় উল্লেখ করা হয়েছে।

দি ইবনে সিনা এপিআই ইন্ডাস্ট্রি লি. এ বিনিয়োগ

কোম্পানীর ৩০ জুন, ২০২৪ সমাপ্ত অর্থ বছরের নিরীক্ষিত আর্থিক প্রতিবেদনের ৭নং নোটের রিপোর্ট মোতাবেক এপিআই এর অনুমোদিত ১০০ কোটি টাকা মূলধনের ৯৯.৯৯% শেয়ারের ধারক হিসেবে আলোচ্য বছরে ইবনে সিনা ফার্মার বিনিয়োগের পরিমাণ

২৫,০০,০০,০০০/- (পঁচিশ কোটি) টাকা। হোল্ডিং কোম্পানী আইপিআই এর মোট ৩,৭৬৭,৬৯৫,২৯১/- (সম্পত্তি, প্লাস্ট, যন্ত্রপাতি, চলতি মূলধন) টাকা প্রকৃত সম্পদের ১১.৭৮% টাকা, যা বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশন নং SEC/CMRRCD/2008-183/Admin/03-30 dated June 01, 2009 অনুসারে প্রকৃত সম্পদের ১% এর অধিক হওয়ায় পরিচালনা পরিষদের সুপারিশ শেয়ারহোল্ডারগণের অনুমোদনের জন্য অধ্যকার বার্ষিক সাধারণ সভায় পেশ করা হবে। সাবসিডিয়ারী কোম্পানী দি ইবনে সিনা এপিআই ইন্ডাস্ট্রি লি. এর আলোচ্য বছরের আর্থিক বিবরণী ৪ এবং ৫নং নোটে উল্লেখিত হয়েছে। যা বার্ষিক প্রতিবেদনের ২৩৭ পৃষ্ঠায় পরিবেশিত হয়েছে।

ব্যবস্থাপনা পরিচালক পুনর্নিয়োগ

৩০ জুন, ২০২৪ তারিখে অধ্যাপক ড. এ কে এম সদরুল ইসলামের ব্যবস্থাপনা পরিচালকের পদের মেয়াদ শেষ হওয়ায় ২৯ জুন, ২০২৪ তারিখে অনুষ্ঠিত পরিচালনা পর্ষদের ৩১৪তম সভায় ১লা জুলাই ২০২৪ থেকে ৩০ জুন, ২০২৯ পর্যন্ত ৫ বছরের জন্য ব্যবস্থাপনা পরিচালক হিসেবে অধ্যাপক ড. এ কে এম সদরুল ইসলামের কর্মদক্ষতা বিবেচনায় এনে অধ্যাপক ড. এ কে এম সদরুল ইসলামকে ব্যবস্থাপনা পরিচালক হিসেবে পুনর্নিয়োগ দানের জন্য নমিনেশন এন্ড রেজুমিনেশন কমিটি সুপারিশ করেছেন।

এ কমিটির গত ২৯.০৬.২০২৪ তারিখে অনুষ্ঠিত সভায় ব্যবস্থাপনা পরিচালকের সম্মানীয় বিষয়টি পর্যালোচনা করে পরিচালনা পর্ষদের বিবেচনার জন্য একটি সুপারিশ পেশ করেছে। এনআরসি 'প্রধান নির্বাহী কর্মকর্তা' ও ব্যবস্থাপনা পরিচালক হিসাবে অধ্যাপক ড. এ কে এম সদরুল ইসলামের প্রদর্শিত কর্মদক্ষতার ভূয়সী প্রশংসা করেছেন।

আর্থিক ফলাফল

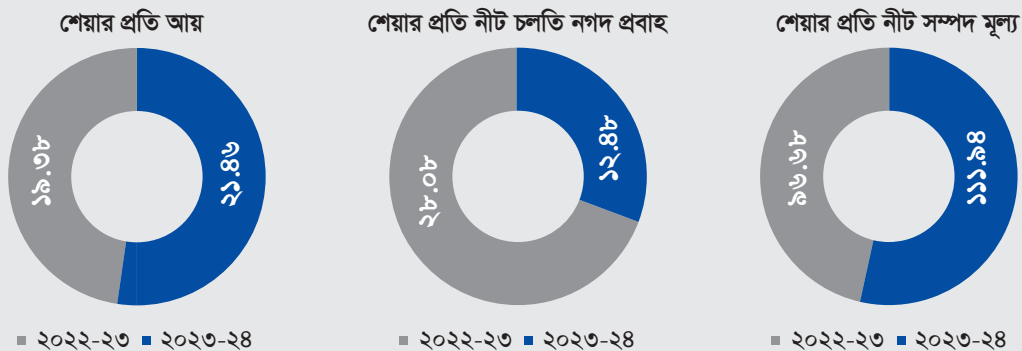
০১ জুলাই ২০২৩ থেকে ৩০ জুন ২০২৪ অর্থ বছরের আর্থিক ফলাফলের সার সংক্ষেপ নিম্নরূপ:

স্থায়ী সম্পদ

ধারাবাহিক উন্নয়নের অংশ হিসাবে দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি পিএলসির নিম্নোক্ত অগ্রগতি সাধিত হয়েছে।

১. ভূমি ক্রয় ও ভূমি উন্নয়ন;
২. নতুন প্রকল্প সমূহের জন্য প্রয়োজনীয় ইমারত নির্মাণ;
৩. উৎপাদন, মান নিয়ন্ত্রণ ও ইউটিলিটির জন্য নতুন মূলধনী মেশিন ক্রয়।

করপূর্ব মুনাফা	২০২৩-২৪	৮৯৪,৬৯৮,৮২২
	২০২২-২৩	৮০৪,৭৩১,৯৮৩
আয়কর	২০২৩-২৪	২২৩,৩৪৮,৩৪৯
	২০২২-২৩	১৯৮,৯২৩,২৬৪
কর পরবর্তী মুনাফা	২০২৩-২৪	৬৭১,৩৫০,৪৭৩
	২০২২-২৩	৬০৫,৮০৮,৭১৯
রিটেইন্ড আর্নিংস	২০২৩-২৪	৩,১৮৯,২৬৩,১১৪
	২০২২-২৩	২,৭০৬,২০২,৭৫৪
নীট সম্পদ মূল্য	২০২৩-২৪	৩,৪৯৭,৪৮০,৭৭৪
	২০২২-২৩	৩,০২০,৭৬৪,৭৮৩
শেয়ার প্রতি নীট সম্পদ মূল্য	২০২৩-২৪	২১.৪৬
	২০২২-২৩	১৯.৩৮
শেয়ার প্রতি আয়	২০২৩-২৪	১২.৪৮
	২০২২-২৩	২৮.০৮
শেয়ার প্রতি নীট চলতি নগদ প্রবাহ	২০২৩-২৪	১১১.৯৪
	২০২২-২৩	৯৬.৬৮



চলমান নতুন প্রকল্প সমূহের মধ্যে সরকারী এপিআই শিল্প পার্কে অবস্থিত দি ইবনে সিনা এপিআই ইন্ডাস্ট্রি লি. এর অগ্রাধিকার ভিত্তিক উৎপাদনের পরীক্ষামূলক কার্যক্রম শুরু হয়েছে। রাশিয়া-ইউক্রেন এবং ইসরাইল-গাজার যুদ্ধের ফলে সৃষ্ট সামগ্রিক অর্থনীতির চ্যালেঞ্জ সমূহের সরবরাহ ব্যবস্থাপনা বিঘ্নতা ইত্যাদি কারণে প্রকল্পের কাজ শেষ করতে বিলম্ব হয়েছে। আইপিআই এর কৌশলগত পরিকল্পনার অগ্রাধিকার প্রকল্প হিসাবে “গোধুলিয়া প্রকল্প” ইউনিট-২ তে Oral solid Dosage (OSD), Sterile and Oncology ওষুধ উৎপাদিত হবে। কোম্পানীর প্রত্যাশিত বিক্রয় প্রবৃদ্ধি অর্জনের তাগিদে গোধুলিয়া প্রকল্প বাস্তবায়নের কাজ পুরাদমে চলমান রয়েছে। অন্যদিকে চকপাড়া, মাওনা, গাজীপুরে অবস্থিত

দি ইবনে সিনা পলিমার ইন্ডাস্ট্রি লি. উন্নয়ন কার্যক্রমের অংশ হিসেবে প্রশাসনিক ভবন নির্মাণের কাজ সমাপ্তির পথে আছে।

উৎপাদন সক্ষমতা ও প্রযুক্তির ব্যবহার

কোম্পানীর প্লান্টের উৎপাদন ক্ষমতা, কর্মদক্ষতা, উৎপাদনশীলতা ও গুণগত মান বৃদ্ধির লক্ষ্যে উন্নত প্রযুক্তি সংযোজন, গবেষণা পরিচালনা ও প্রশিক্ষণ কার্যক্রম অব্যাহত রেখেছে। আলোচ্য বছরে ফার্মা, সেফা ও ন্যাচারাল মেডিসিন প্লাস্টে সর্বাধুনিক ও উন্নত মানের মেশিনারিজ ও যন্ত্রপাতি ক্রয় ও স্থাপন এবং বেশ কিছু নতুন প্রোডাক্ট বাজারজাতকরণের মাধ্যমে সার্বিক বিনিয়োগ বৃদ্ধি পেয়েছে যা কোম্পানীর অভ্যন্তরীণ উৎস ও ব্যাংক বিনিয়োগের মাধ্যমে নির্বাহ করা হয়েছে।

উন্নত কাঁচামাল ও ওষুধের গুণগত মান

মানব কল্যাণের লক্ষ্যে কোম্পানী তার উৎপাদিত ওষুধের গুণগত মান রক্ষায় প্রতিশ্রুতিবদ্ধ। এ লক্ষ্যে মূল উপাদানের সঠিক মান ও উৎসের সন্ধান এবং উন্নত কাঁচামাল সংগ্রহ, সংরক্ষণ ও সঠিক মাত্রার ওষুধ প্রস্তুত করার লক্ষ্যে আইপিআই টোটাল কোয়ালিটি ম্যানেজমেন্ট (TQM) সিস্টেম কার্যকর রয়েছে। বিশ্বমানের যন্ত্রপাতির মাধ্যমে উৎপাদন ও কঠোর মান নিয়ন্ত্রণের মধ্য দিয়ে উৎপাদিত ওষুধ গ্রাহকের দোরগোড়ায় সশ্রমী মূল্যে পৌঁছানোর জন্যে কোম্পানী নিরলস চেষ্টা চালিয়ে যাচ্ছে।

নতুন ওষুধ বাজারজাতকরণ

ফার্মা মেডিসিন

দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি পিএলসি প্রচলিত ওষুধের পাশাপাশি নিয়মিত নতুন ওষুধ বাজারজাতকরণ করছে যা কোম্পানির প্রবৃদ্ধি অর্জনে যথেষ্ট ভূমিকা রেখে যাচ্ছে। এরই ধারাবাহিকতায় আইপিআই ২০২৩-২৪ অর্থ বছরে নতুন ২৪ টি জেনেরিকের মোট ৩০ টি প্রোডাক্ট বাজারজাত করেছে যার মধ্যে আছে হেমোক্যাল ৫০০ মিলিগ্রাম ক্যাপসুল, অ্যাবেক্স প্লাস ১০০ মিলি সিরাপ, অ্যাবেক্সল ১০০ মিলি সিরাপ, লুলি ২০ গ্রাম ক্রিম, ভোট্যাব ২০০ মিলিগ্রাম ট্যাবলেট, সার্টাজিন ২০ গ্রাম ক্রিম, ওরনেব ২.৫ মিলিগ্রাম ট্যাবলেট, ওরনেব ৫ মিলিগ্রাম ট্যাবলেট, ট্রিপসিনা ১০ ট্যাবলেট, ট্রিপসিনা ২৫ ট্যাবলেট, ডাপাট্যাব ৫ মিলিগ্রাম ট্যাবলেট, অক্সিফার ৭৫০ মিলিগ্রাম ইনজেকশন, অক্সিফার ১ গ্রাম ইনজেকশন, জোলিন ৪০০ মিলিগ্রাম ট্যাবলেট, জোলিন ৬০০ মিলিগ্রাম ট্যাবলেট, জোলিন ৬০০ মিলিগ্রাম / ৩০০ মিলি আইভি ইনফিউশন, ভলিকুল ৫০ গ্রাম জেল, রেনোভেন্ট ইআর ট্যাবলেট, ফ্লুপ্রড আই ড্রপস, গ্লিপাট্যাব-এম ৫/৫০০ ট্যাবলেট, বিলামিন কিডস্ ট্যাবলেট, লিনাক্স-ই ৫/১০ ট্যাবলেট, লিনাক্স-ই ৫/২৫ ট্যাবলেট, মরিস্কা এলএক্স ক্যাপসুল, বিলামিন ৬০ মিলি ওরাল সলিউশন। এ অর্থবছরে দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি পিএলসি কিছু নতুন প্রযুক্তির প্রোডাক্ট পোর্টফোলিওতে পদার্পন করেছে যেমন-ড্রাই পাউডার ইনহেলার প্রোডাক্ট (যেমন-সিনাটাইড ৫০/২৫০ কোজিক্যাপ), মাপস্ টেকনোলজি প্রোডাক্ট (যেমন-জোরেল ২০ মাপস্ ট্যাবলেট, ইসোলক ২০ মাপস্ ট্যাবলেট) এবং ডায়াগনোস্টিক কন্ট্রাস্ট এজেন্ট (যেমন-লোপিট্রাস্ট ইনজেকশন, ভিসিক্যান ইনজেকশন ও গ্যাডোসল ইনজেকশন)। নতুন বাজারজাতকৃত প্রোডাক্টগুলো ইবনে সিনার মার্কেট শেয়ার বৃদ্ধিতে যথেষ্ট অবদান রাখবে বলে আশা করা যায়।

ন্যাচারাল মেডিসিন

বর্তমান সময়ে বাংলাদেশ সহ সারাবিশ্বের জনসাধারণের কাছে সিনথেটিক (অ্যালোপ্যাথিক) মেডিসিনের তুলনায় ন্যাচারাল

মেডিসিনের গ্রহণযোগ্যতা ও চাহিদা উল্লেখযোগ্যভাবে বৃদ্ধি পাচ্ছে। “দি ইবনে সিনা ন্যাচারাল মেডিসিন লিমিটেড” গুণগত মান সম্পন্ন ইউনানি ও হারবাল প্রোডাক্ট উৎপাদন এবং বাজারজাতকরণ করে চিকিৎসক এবং ভোক্তা উভয়ের কাছ থেকে নির্ভরতা এবং বিশ্বাসযোগ্যতা অর্জন করতে সক্ষম হয়েছে। দি ইবনে সিনা ন্যাচারাল মেডিসিন লিমিটেড প্রচলিত ঔষধের পাশাপাশি নিয়মিত নতুন ঔষধ বাজারজাতকরণ করে থাকে, যা কোম্পানির প্রবৃদ্ধি অর্জনে যথেষ্ট ভূমিকা রাখে। ২০২৩-২৪ অর্থবছরে দি ইবনে সিনা ন্যাচারাল মেডিসিন লিমিটেড মেথি প্লাস ক্যাপসুল, অ্যালোসিনা ক্যাপসুল এবং মরিস্কা এলএক্স ক্যাপসুল নামে তিনটি নতুন পণ্য বাজারজাত করেছে। বাজারজাতকৃত তিনটি পণ্যের মধ্যে মেথি প্লাস ক্যাপসুলে রয়েছে মেথি (৩০০ মিলিগ্রাম) এবং জিমনেমা (২০০ মিলিগ্রাম) যা টাইপ-২ ডায়াবেটিস এবং হাইপারলিপিডেমিয়ার জন্য নির্দেশিত। অ্যালোসিনা ক্যাপসুলে রয়েছে অ্যালো ফেরক্স যা ত্বকে মেলানিন উৎপাদনে বাধা দিয়ে হাইপারপিগমেন্টেশন কমাতে সাহায্য করে, মৌরি বীজ ফ্ল্যাভোনয়ে অ্যানেথল সমৃদ্ধ যা অ্যান্টিমাইক্রোবিয়াল এক্টিভিটি প্রদান করে যার মাধ্যমে প্রাকৃতিকভাবে ব্রণ প্রতিরোধ হয়। একইসাথে এ উপাদানগুলো ত্বককে পরিষ্কার ও স্বাস্থ্যকর রাখতে সাহায্য করে। মরিস্কা এলএক্স ক্যাপসুল হল ভিটামিন, খনিজ এবং প্রোটিন সমৃদ্ধ একটি প্রাকৃতিক সম্পূরক যা টাইপ-২ ডায়াবেটিসে রক্তে শর্করার পরিমাণ কমাতে সাহায্য করে, দেহের ক্ষতিকর কোলেস্টেরল কমানোর মাধ্যমে হার্টকে সুস্থ রাখে এবং জয়েন্টের ব্যথা উপশম করে। মরিস্কা এলএক্স আয়রনের অভাবজনিত রক্তাভ্রায়ে বেশ উপকারী। সর্বোপরি সামগ্রিক স্বাস্থ্যের উন্নতির জন্য মরিস্কা এলএক্স খুব ভালো একটি সম্পূরক খাদ্য হিসেবে কাজ করে।

বিক্রয় ও বিতরণ

দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি পিএলসি এর বিক্রয় ও বিতরণ বিভাগটি উপযুক্ত ও সুসজ্জিত। এ বিভাগে নিয়োজিত দক্ষ, পরিশ্রমী ও মেধা সম্পন্ন জনশক্তি নিয়ে প্রতিযোগিতা ও যুগোপযোগী বিতরণ কার্যক্রম সম্পাদন করছে। কোম্পানীর উৎপাদিত ওষুধ সরবরাহের লক্ষ্যে বিতরণ বহরে নিজস্ব প্রায় ১০০টি পরিবহন রয়েছে। তাছাড়া ২১টি সেলস ডিপোর মাধ্যমে ভোক্তা সাধারণের দোরগোড়ায় জরুরী জীবন রক্ষাকারী ওষুধ যথাসময়ে সরবরাহ নিশ্চিত করছে। আধুনিক প্রযুক্তি যথা সফটওয়্যার, অটোমেশন নেটওয়ার্কে সুবিধাদি ব্যবহার করে সুফল ভোগের পাশাপাশি কাস্টমার সার্ভিস ত্বরান্বিত করা হচ্ছে। আগামীতে “মডেল ডিপো” ধারণার আলোকে ডিপো ব্যবস্থাপনা পদ্ধতিকে উন্নত করার মাধ্যমে কাজক্ষিত বিক্রয় লক্ষ্যমাত্রা অর্জনে এ বিভাগ সর্বদা প্রস্তুত ও প্রতিশ্রুতিবদ্ধ।

রপ্তানি কার্যক্রম

কোম্পানী রপ্তানি বাজারে নিজস্ব একটি মজবুত অবস্থান সৃষ্টি ও সম্প্রসারণ করার নিরন্তর প্রচেষ্টা অব্যাহত রেখেছে। দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি পিএলসি সাম্প্রতিক সময়ে এশিয়া, আফ্রিকা, মার্কিন যুক্তরাষ্ট্র এবং মধ্য ও দক্ষিণ আমেরিকার কয়েকটি দেশে পণ্য রপ্তানী করেছে। এ ছাড়া আরও বেশ কিছু দেশে ব্যবসা উন্নয়নের জন্য যোগাযোগ চলছে। কোম্পানী ISO 9001 : 2015 এবং ISO 22000 : 2018 সনদ লাভ করেছে যা বিভিন্ন দেশে ব্যবসার ক্ষেত্র বিস্তারে সহায়ক হবে।

মানব সম্পদ উন্নয়ন

কোম্পানী তার সুদূরপ্রসারী লক্ষ্য ও উদ্দেশ্যকে বাস্তবায়ন করার জন্য জনশক্তি পরিকল্পনা প্রণয়ন, জনবল নিয়োগ, কর্মী মূল্যায়ন, পদোন্নতি ইত্যাদি কর্মকাণ্ডের মাধ্যমে হেড অফিস, ফিল্ড ও ফ্যাক্টরির সকল পর্যায়ে একটি সুসমন্বিত অনুকূল কার্যকর কর্মপর্যবেক্ষণ তৈরীর ইতিবাচক প্রয়াস অব্যাহত রেখে চলেছে।

লিগ্যাল অ্যাফেয়ার্স এন্ড এস্টেট

কোম্পানীর মানব সম্পদ সহ সার্বিক ব্যবস্থাপনার ক্ষেত্রসমূহকে যথাসম্ভব আইনানুগ রাখা, শ্রমিক ও শ্রমিক সংগঠন সহ শ্রম বিরোধসমূহের আইনী নিষ্পত্তি সাধন, মামলা- মোকদ্দমাসমূহ লিগ্যাল অ্যাফেয়ার্স বিভাগ সুষ্ঠুভাবে তদারকী ও পরিচালনা করেছে। কোম্পানীর সম্পদ এবং জমি-জমা প্রতিনিয়ত একটি আইনী সুরক্ষার মাধ্যমে আহরণ ও রক্ষণাবেক্ষণ করা হয়েছে। অন্যদিকে এস্টেট ডিপার্টমেন্ট কোম্পানির প্রধান কার্যালয়, কারখানা, সেলস ডিপোসমূহ ও ফিল্ড পর্যায়ে অবস্থিত সকল প্রকারের স্থাবর-অস্থাবর সম্পদ সমূহের খাতওয়ারি তালিকাভুক্তিকরণ পূর্বক পেশাদারিত্বের সাথে আইনী ও দাপ্তরিক কাঠামোয় এসবের সার্বক্ষণিক সুরক্ষা ও সংরক্ষণ কাজ যথারীতি সম্পন্ন করে যাচ্ছে।

ট্রেনিং এন্ড স্কিলস ডেভেলপমেন্ট

কোম্পানীর বিপুল সংখ্যক জনশক্তির দক্ষতা উত্তরোত্তর বৃদ্ধি সহ তাঁদের মেধা ও যোগ্যতার যুগোপযোগী উৎকর্ষ সাধনে নানামুখী প্রশিক্ষণের ব্যবস্থা গ্রহণ করা হয়েছে। উল্লেখ্য, আলোচ্য অর্থ বছরে কোম্পানীর বিভিন্ন স্তর ও বিভাগে কর্মরত প্রায় ৪২০০ জনকে নিজস্ব ব্যবস্থাপনায় প্রশিক্ষণ দেয়া হয়েছে এবং ক্ষেত্র বিশেষে বিভিন্ন পেশাদার দেশী-বিদেশী প্রতিষ্ঠানে প্রশিক্ষণের জন্য প্রেরণ করা হয়েছে। প্রশিক্ষণোত্তর কর্মক্ষেত্রে এর প্রভাব ও কার্যকারিতা মূল্যায়ন (Effective Evaluation) করা হয়। একটি যুঁতসই প্রশিক্ষণ নীতিমালার আলোকে আগামীতে পুরো জনবলকে পর্যায়ক্রমে প্রয়োজন মারফিক প্রশিক্ষণ (Need-Based Training) কর্মসূচির আওতায় আনা হবে, যা আগামীতে কোম্পানীর উন্নয়নে ইতিবাচক ভূমিকা রাখতে সক্ষম হবে বলে আশা করা যায়।

তথ্য প্রযুক্তি

একটি গতিশীল ফার্মাসিউটিক্যাল কোম্পানী হিসেবে দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি পিএলসি মান সম্পন্ন পণ্য উৎপাদন ও বাজারজাত করণের প্রতিটি ধাপে সর্বশেষ তথ্য প্রযুক্তির ব্যবহার নিশ্চিত করেছে। প্রকিউরমেন্ট, ইনভেন্টরী, উৎপাদন, কস্টিং, মানব সম্পদ, প্রশাসন, হিসাব, বিপণন, মার্কেট সার্ভে এবং বিক্রয় ও বিতরণ মড্যুলসে ইআরপি পদ্ধতিতে কার্যক্রম চলছে। এ পদ্ধতি চাহিদা মোতাবেক সমন্বিত সিদ্ধান্ত ও পদক্ষেপ গ্রহণে খুবই সহায়ক। প্রতিদ্বন্দ্বিতা ও প্রতিযোগিতামূলক বাজারের সফলতা বয়ে আনার জন্য কোম্পানী আধুনিকায়ন ও সময়ের সদ্ব্যবহারের লক্ষ্যে সর্বশেষ তথ্য প্রযুক্তির সর্বোচ্চ ব্যবহার করতে বদ্ধপরিকর।

কর্পোরেট গভর্নেন্স কমপ্রায়াক্স রিপোর্ট

কর্পোরেট গভর্নেন্স কমপ্রায়াক্স অডিটর কোম্পানীর কমপ্রায়াক্স স্ট্যাটাস মূল্যায়ন করে সন্তোষজনক প্রতিবেদন পেশ করেছেন। বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন ইস্যুকৃত ‘কর্পোরেট গভর্নেন্স কোড’ (নোটিফিকেশন নং বিএসইসি / সিএমআরআরসিডি / ২০০৬-১৫৮ / ২০৭ /এডমিন / ৮০, তারিখ ০৩ জুন, ২০১৮) প্রতিপালনের মাধ্যমে দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি পিএলসি এর কার্যক্রম পরিচালনায় কোম্পানী অঙ্গীকারাবদ্ধ। আলোচ্য অর্থ বছরে কোম্পানীর জন্য প্রযোজ্য “কর্পোরেট গভর্নেন্স কোড” যথাযথভাবে অনুসরণ করা হয়েছে। কমপ্রায়াক্স অডিটর কর্তৃক নিরীক্ষিত রিপোর্ট বার্ষিক প্রতিবেদনের ১৬৭ ও ১৬৮ পৃষ্ঠায় Annexure-B এবং Annexure-C তে সন্নিবেশিত হয়েছে।

ব্যবস্থাপনা সংক্রান্ত বিবৃতি ও পর্যালোচনা

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর কর্পোরেট গভর্নেন্স কোড বিধি নং বিএসইসি / সিএমআরআরসিডি / ২০০৬-১৫৮ / ২০৭ / এডমিন / ৮০, তারিখ ০৩ জুন, ২০১৮ অনুসারে কোম্পানীর চলমান সক্ষমতা, আর্থিক অবস্থা ও অন্যান্য প্রকাশিত বিবৃতিগুলো সম্পর্কে পৃথকভাবে বার্ষিক রিপোর্টের ব্যবস্থাপনা পরিচালকের প্রতিবেদনের ৬৬ পৃষ্ঠায় বিস্তারিত আলোচনা করা হয়েছে।

অতিরিক্ত বিধিবিধি তথ্য

সম্মানিত শেয়ারহোল্ডারগণ ও স্টেকহোল্ডারগণের প্রতি জবাবদিহির দৃষ্টিভঙ্গি নিয়ে সুচারুরূপে কোম্পানী পরিচালনা করা হচ্ছে “কর্পোরেট গুড গভর্নেন্স” এর মূল উদ্দেশ্য। পরিচালকগণ বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর Corporate Governance Code অনুসারে নিম্নে উল্লিখিত বিষয়সমূহের মান নিশ্চিত করেনঃ-

১. কোম্পানীর শিল্প দৃষ্টিভঙ্গি এবং সম্ভাব্য ভবিষ্যৎ উন্নয়ন সম্পর্কিত বিষয় বার্ষিক প্রতিবেদনের ৬৯ পৃষ্ঠায় বর্ণিত হয়েছে;

২. সেগমেন্ট বা পণ্য ভিত্তিক Performance সম্পর্কিত তথ্য বার্ষিক প্রতিবেদনের ৭৯ ও ৮০ পৃষ্ঠায় বর্ণিত হয়েছে;

৩. অভ্যন্তরীণ ও বহিঃ ঝুঁকির কারণসহ ঝুঁকি ও অনিশ্চয়তা সম্পর্কিত প্রতিবেদন, স্থায়ীত্বের প্রতি হুমকি ও পরিবেশের ওপর নেতিবাচক প্রভাব সম্পর্কে প্রতিবেদনের ১৫৯ পৃষ্ঠায় বর্ণিত হয়েছে;

৪. Cost of Goods Sold, Gross Profit Margin এবং Net Profit Margin সম্পর্কিত তথ্য বার্ষিক প্রতিবেদনের ৭১ পৃষ্ঠায় বর্ণিত হয়েছে;

৫. অস্বাভাবিক কর্মকান্ড (লাভ ক্ষতি) ও তাঁর প্রভাব সম্পর্কে প্রতিবেদনে আলোচনা করা হয়েছে;

৬. কোম্পানীর ব্যবসা সংশ্লিষ্ট পক্ষের লেনদেন সম্পর্কিত তথ্য প্রতিবেদনের ২২১ পৃষ্ঠায় বর্ণিত হয়েছে;

৭. প্রান্তিক হিসাব ও বার্ষিক হিসাবের সাথে উল্লেখযোগ্য পার্থক্য নেই;

১০. ইন্ডিপেনডেন্ট পরিচালকসহ পরিচালকমন্ডলীর ভাতা (Remuneration) সম্পর্কিত তথ্য প্রতিবেদনের ২১৪ পৃষ্ঠায় বর্ণিত হয়েছে;

১১. কোম্পানীর ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক প্রস্তুতকৃত আর্থিক বিবরণী সম্পর্কিত বিভিন্ন কার্যক্রমের চিত্র, ফলাফল, পরিচালনা নীতিমালা, নগদ অর্থ প্রবাহ এবং তারল্যের পরিবর্তন যুক্তিযুক্ত ও দূরদর্শী বিবেচনার ভিত্তিতে উপস্থাপিত হয়েছে;

১২. কোম্পানীর হিসাব বহি সমূহ যথাযথভাবে সংরক্ষিত হয়েছে;

১৩. হিসাব নীতিমালা অনুসরণ পূর্বক আর্থিক বিবৃতি সমূহ প্রস্তুত করা হয়েছে এবং হিসাব সম্পর্কিত অনুমানগুলো বিচক্ষণতার সাথে যুক্তিসঙ্গতভাবে তৈরী করা হয়েছে;

১৪. আর্থিক বিবরণী সমূহ প্রস্তুতকালে বাংলাদেশে প্রযোজ্য আন্তর্জাতিক হিসাব মান (IAS ও IFRS) অনুসরণ করা এবং যথাযথভাবে উপস্থাপিত করা হয়েছে;

১৫. অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থার কার্যকর প্রয়োগ ও তত্ত্বাবধান নিশ্চিত করা হয়েছে;

১৬. ক্ষুদ্র বিনিয়োগকারীদের স্বার্থ সুরক্ষা সম্পর্কিত তথ্য প্রতিবেদনে উল্লেখ করা হয়েছে;

১৭. চলমান প্রতিষ্ঠান হিসেবে কোম্পানীর সক্ষমতা প্রমাণিত;

১৮. কোম্পানীর পরিচালনাগত ব্যাপারে পূর্ববর্তী বছরের তুলনায় উল্লেখযোগ্য কোন বিচ্যুতি নেই;

১৯. পাঁচ বছরের পরিচালনা ও আর্থিক ফলাফল সমূহ ৭১ পৃষ্ঠায় বর্ণিত হয়েছে;

২২. পরিচালনা পর্ষদের সভায় উপস্থিতির বিবরণ ১৪২ পৃষ্ঠায় বর্ণিত হয়েছে;

২৩. কোম্পানীর শেয়ারহোল্ডিং প্যাটার্ন ৮৬ ও ২০৫ পৃষ্ঠায় বর্ণিত হয়েছে;

২৪. পরিচালনা পর্ষদের নিয়োগ অথবা পুনর্নিয়োগ সম্পর্কিত তথ্য প্রতিবেদনের ৫০ পৃষ্ঠায় বর্ণিত হয়েছে;

২৫. কোম্পানীর ব্যবস্থাপনা পরিচালক প্রদত্ত পরিচালনা (Management) সংশ্লিষ্ট পর্যালোচনা ও বিশ্লেষণ সম্পর্কিত তথ্য প্রতিবেদনের ৬৬ পৃষ্ঠায় বর্ণিত হয়েছে;

২৬. বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর নোটিফিকেশন অনুসারে ব্যবস্থাপনা পরিচালক এবং চিফ ফাইন্যান্সিয়াল অফিসার কর্তৃক আলোচ্য বছরে তাঁদের দায়িত্ব ও কর্তব্য সম্পর্কিত ঘোষণা প্রতিবেদনের ১৫৪ পৃষ্ঠায় বর্ণিত হয়েছে;

২৭. বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের প্রোফর্ম্যা অনুযায়ী কর্পোরেট গভর্নেন্স কমপ্লায়ান্স রিপোর্ট প্রতিবেদনের ১৬৭ এবং ১৬৮ পৃষ্ঠায় উপস্থাপিত হয়েছে;

IAS, IFRS সহ অন্যান্য আরোপযোগ্য আইন ও নীতি সমূহের যথাযথ বাস্তবায়ন

কোম্পানী আইন, ১৯৯৪ এবং বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন বিধি, ১৯৮৭ এবং বাংলাদেশ ফিন্যান্সিয়াল রিপোর্টিং এ্যাক্ট ২০১৫ অনুসরণ পূর্বক কোম্পানী যাতে তার যাবতীয় আর্থিক লেনদেনের হিসাব সংরক্ষণ করা সহ সঠিক আর্থিক অবস্থা প্রকাশ করে, তা নিশ্চিত করার দায়িত্ব কোম্পানীর পরিচালনা পর্ষদের। সকল আর্থিক হিসাব প্রণয়নে The International Accounting Standard (IAS) এবং The International Financial Reporting Standard (IFRS) সহ অন্যান্য আরোপযোগ্য নীতি সমূহের পূর্ণ অনুসরণ পূর্বক প্রস্তুত করার প্রক্রিয়া নিশ্চিত করা হয়। আর্থিক হিসাব প্রস্তুত প্রক্রিয়ায় পরিচালকগণের করণীয় সম্পর্কিত পৃথক একটি রিপোর্ট ১৬৫ পৃষ্ঠায় দেয়া হয়েছে।

আর্থিক প্রতিবেদন : স্বচ্ছতা ও জবাবদিহি

আলোচ্য অর্থ বছরের প্রথম প্রান্তিক, অর্ধ-বার্ষিক ও তৃতীয় প্রান্তিকের আর্থিক হিসাব প্রস্তুত, আর্থিক বছর শেষে বার্ষিক হিসাব এবং কার্যক্রমের যথাযথ মূল্যায়ন ও প্রকাশের দায়িত্ব পরিচালনা পর্ষদ পালন করে যাচ্ছেন। পরিচালনা পর্ষদ কর্তৃক গঠিত অডিট কমিটি এসব প্রতিবেদনের তথ্যাবলীর সঠিকতা, যথার্থতা, স্বচ্ছতা ও পূর্ণাঙ্গতা নিয়মিত নিরীক্ষা করে থাকেন।

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশন নং এসইসি/সিএমআরআরসিডি/২০০৮-১৮৩/এডমিন/০৩-৩৪, তারিখ ২৭ সেপ্টেম্বর, ২০০৯ এবং ঢাকা স্টক এক্সচেঞ্জ পিএলসি ও চট্টগ্রাম স্টক এক্সচেঞ্জ পিএলসি এর লিষ্টিং রুলস ২০১৫ অনুযায়ী ২০২২-২৩ অর্থবছরের প্রথম প্রান্তিক, অর্ধবার্ষিক ও তৃতীয় প্রান্তিক এর অনিরীক্ষিত হিসাব কোম্পানীর ওয়েব সাইট, খবরের কাগজ ও অনলাইন নিউজ পোর্টালের মাধ্যমে প্রকাশ করা হয়েছে এবং কোম্পানী যথারীতি ও নিয়মিতভাবে BSEC, DSE, CSE সহ অন্যান্য নিয়ন্ত্রণকারী প্রতিষ্ঠান সমূহে প্রেরণ করেছে।

ব্যবসা সংশ্লিষ্ট পক্ষগণের সাথে লেনদেন

ব্যবসায় সংশ্লিষ্ট পক্ষসমূহের সাথে লেন-দেন International Accounting Standard IAS-24 ও ব্যবসায়িক নীতিমালা অনুসরণ করে বাণিজ্যিক ভিত্তিতে করা হয়েছে। আলোচ্য অর্থ বছরে সংশ্লিষ্ট পক্ষসমূহের সাথে লেন-দেনের প্রকৃতি, ধরন, মান ইত্যাদি বিস্তারিতভাবে আর্থিক প্রতিবেদনের ২২১ পৃষ্ঠায় উপস্থাপন করা হয়েছে।

সংখ্যালঘু শেয়ারহোল্ডারগণের স্বার্থ রক্ষা

২০২৩-২৪ অর্থ বছরে সংখ্যালঘু শেয়ারহোল্ডারগণের স্বার্থ সুরক্ষিত। প্রত্যক্ষ বা পরোক্ষ কোন ভাবেই সংখ্যালঘু শেয়ারহোল্ডারগণের স্বার্থহানিকর কোন কার্যক্রম সংগঠিত হয়নি। কোম্পানী আইনের ২৩৩ ধারা “সংখ্যালঘু সদস্য বা শেয়ারহোল্ডারগণের স্বার্থ রক্ষার্থে আদালত কর্তৃক নির্দেশ দান” যথাযথভাবে প্রতিপালন করা হয়েছে। এবিষয়ে বার্ষিক প্রতিবেদনের ২০৫ পৃষ্ঠায় বিবরণ বর্ণিত হয়েছে।

অস্বাভাবিক লাভ-ক্ষতি

২০২৩-২৪ অর্থ বছরে অস্বাভাবিক লাভ-ক্ষতি পরিলক্ষিত হয়নি।

পরিচালনা পর্যদের ধারণকৃত শেয়ার

কোম্পানীর পরিচালনা পর্যদের নাম ও তাঁদের নামের বিপরীতে ধারণকৃত শেয়ার সংক্রান্ত বিবরণী প্রতিবেদনের ৮৬ পৃষ্ঠায় বর্ণিত হয়েছে।

সুবিধাভোগী ব্যবসা নিষিদ্ধ করণ বিধিমালা প্রতিপালন

কোম্পানী তার সকল পরিচালক, সকল কর্মকর্তা-কর্মচারী এবং এর সাথে সংশ্লিষ্ট সবার জন্য শেয়ার লেনদেন এর ক্ষেত্রে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর বিধি অনুসারে সুবিধাভোগী ব্যবসা নিষিদ্ধকরণ বিধিমালা যথাযথভাবে প্রতিপালিত হচ্ছে।

আইনের প্রতি শ্রদ্ধা

রাষ্ট্রীয় আইন ও অন্যান্য প্রযোজ্য বিধি বিধানের যথাযথ অনুসরণ ও প্রতিপালনে সর্বোচ্চ অগ্রাধিকার প্রদান করা হচ্ছে এবং করণীয়

বিষয়সমূহ যথাসময়ে ও যথাযথভাবে নিশ্চিত করা হচ্ছে। কোম্পানী আইন প্রয়োগকারী ও নিয়ন্ত্রণকারী সংস্থা এবং অন্যান্য আইন প্রণয়নকারী কর্তৃপক্ষের বিধি বিধান মেনে চলতে বদ্ধপরিকর।

শ্রম আইনের প্রতিপালন

শ্রমবান্ধব পরিবেশ বজায় রাখার লক্ষ্যে কোম্পানী বাংলাদেশ শ্রম আইন, ২০০৬ (সংশোধিত ২০১৮) ও শ্রম বিধি, ২০১৫ (সংশোধিত ২০২২) যথাযথভাবে প্রতিপালন করেছে।

দূষণমুক্ত পরিবেশ

দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি পিএলসি পরিবেশ আইনের প্রতি শ্রদ্ধাশীল এবং এ লক্ষ্যে সংশ্লিষ্ট সকল কার্যক্রম গ্রহণ করেছে। ক্রমবর্ধমান মানবসৃষ্ট দূষণ ও বিপর্যয়ের কারণে সৃষ্ট পরিবেশ ও জনস্বাস্থ্য ঝুঁকিমুক্ত রাখা এবং উৎপাদনকালীন অভ্যন্তরীণ দূষণ ও বর্জ্য নিঃসরণে রাষ্ট্রীয় সংস্থা পরিবেশ অধিদপ্তর ও ওষুধ প্রশাসন অধিদপ্তরের বিধিমালা অনুসরণ করে ETP ও অন্যান্য দূষণমুক্ত কার্যক্রম পরিচালনা করে যাচ্ছে।

বিধিবদ্ধ পরিশোধ সমূহ

কোম্পানীতে কর্মরত কর্মকর্তা-কর্মচারীগণের এবং রাষ্ট্রীয় সকল বিধিবদ্ধ দেনা সমূহ যথাযথভাবে হালনাগাদ পরিশোধিত হয়েছে।

পুঁজি বাজারের বিধি সমূহ প্রতিপালন

কোম্পানী ঢাকা স্টক এক্সচেঞ্জ পিএলসি ও চট্টগ্রাম স্টক এক্সচেঞ্জ পিএলসি এ তালিকাভুক্ত হওয়ার পর থেকে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ পিএলসি ও চট্টগ্রাম স্টক এক্সচেঞ্জ পিএলসি সহ এতদসংশ্লিষ্ট অন্যান্য কর্তৃপক্ষের সময়ে সময়ে ইস্যুকৃত আইন, বিধি ও নির্দেশনা সমূহ যথাযথভাবে প্রতিপালন করে যাচ্ছে।

উল্লেখযোগ্য আর্থিক বিবরণীর তথ্যাদি

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর নির্দেশনা অনুযায়ী আলোচ্য বছর সহ গত ৫ বছরের উল্লেখযোগ্য আর্থিক কার্যক্রম ও ফলাফলের সংক্ষিপ্ত বিবরণী প্রতিবেদনের ৭১ পৃষ্ঠায় বর্ণিত হয়েছে।

কোম্পানীর কর্মকর্তা, কর্মচারী ও শ্রমিকগণের জন্য কল্যাণমূলক কার্যক্রম

আলোচ্য অর্থ বছরে কোম্পানীর কর্মকর্তা ও কর্মচারীগণের জন্য কল্যাণমূলক কার্যক্রমের বিবরণী প্রতিবেদনের ১২৩ পৃষ্ঠায় সন্নিবেশিত হয়েছে।

শ্রমিক মনাফা অংশীদারিত্ব তহবিল (WPPF) ও কল্যাণ তহবিল (Welfare Fund)

শ্রম আইন, ২০০৬ (সংশোধিত ২০১৮) অনুযায়ী, অর্জিত মনাফার সর্বমোট অর্থের ৫% অর্থাৎ ৪৫,৪৮৬,২৪০/- (চার কোটি চুয়ান্ন লক্ষ ছিয়াশি হাজার দুইশত চল্লিশ) টাকা WPPF-এ স্থানান্তর করা হবে।

উল্লেখ্য বিগত বছরের অনুমোদিত WPPF এর ১০% অর্থাৎ ৩,৬৪৯,৬৬০/- টাকা ইতোমধ্যে গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের শ্রম ও কর্মসংস্থান মন্ত্রণালয়ের “বাংলাদেশ শ্রমিক কল্যাণ ফাউন্ডেশন” এর হিসাবে স্থানান্তর করা হয়েছে।

চলমান প্রতিষ্ঠান

পরিচালনা পর্ষদ কোম্পানীর ব্যবসায়িক গতি প্রকৃতি বিশ্লেষণের মাধ্যমে মহান আল্লাহর রহমতে নিশ্চিত হয়েছেন যে, আগামী দিনগুলোতে ব্যবসায়িক কার্যক্রম চালিয়ে নেয়ার মত যথেষ্ট সঙ্গতি কোম্পানীর রয়েছে। চলমান নীতিমালার আলোকেই কোম্পানীর আর্থিক বিবরণীসমূহ প্রস্তুত করা হয়েছে। কোম্পানীর ব্যবস্থাপনা কর্তৃপক্ষের বিবেচনায় এরূপ কোন ঘটনা বা পরিস্থিতি সম্পর্কিত বৈষয়িক উদ্বেগ বা অনিশ্চয়তা সৃষ্টি হয়নি, যার দ্বারা কোম্পানী চলমান প্রতিষ্ঠান হিসেবে এর ভবিষ্যৎ কার্যক্রম চালিয়ে যাওয়ার ক্ষেত্রে সক্ষমতার বিষয়ে কোনরূপ সন্দেহ সৃষ্টি করতে পারে।

জাতীয় কোষাগারে অবদান

সামাজিক অঙ্গীকারের অংশ হিসেবে কোম্পানী নিয়মিতভাবে জাতীয় কোষাগারে অবদান রাখছে। কোম্পানী জাতীয় রাজস্ব কোষাগারে কর ও ভ্যাট বাবদ ০১ জুলাই ২০২৩ থেকে ৩০ জুন ২০২৪ পর্যন্ত ২,০১১৮৭৩,৫১৬/- টাকা প্রদান করে জাতীয় অর্থনীতি বিকাশে উল্লেখযোগ্য অবদান রেখেছে।

অভ্যন্তরীণ নিয়ন্ত্রণ ও ঝুঁকি ব্যবস্থাপনা

কোম্পানীর অভ্যন্তরীণ ও বহিঃস্থ ঝুঁকি সম্পর্কিত সম্ভাব্য সবক্ষেত্রে শক্তিশালী অভ্যন্তরীণ নিয়ন্ত্রণ ও ঝুঁকি ব্যবস্থাপনা বিদ্যমান রয়েছে। এর বিবরণী প্রতিবেদনের ১৫৯ পৃষ্ঠায় দেয়া আছে।

মূল্য সংবেদনশীল ও বস্তুগত তথ্য প্রকাশের নীতিমালা :

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের রুল ref: SEC/CMRRCD/2021-396/52/Admin/140 dated 28.12.2022 মোতাবেক ক্ষুদ্র বিনিয়োগকারী ও অন্যান্য স্টেক হোল্ডারদের স্বার্থ সংরক্ষণার্থে দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি পিএলসি পরিচালনা পর্ষদ মূল্য সংবেদনশীল ও বস্তুগত তথ্য প্রকাশের নীতিমালা প্রণয়ন করেছে। কোম্পানীর ওয়েবসাইটে: www.ibnsinapharma.com এটি নির্দেশক কাঠামো হিসাবে প্রকাশ করা হয়েছে এতে শেয়ারহোল্ডারগন সহ অন্যান্য স্টেক হোল্ডারগন মূল্য সংবেদনশীল ও বস্তুগত তথ্য যথাসময়ে অনায়াসে জ্ঞাত হতে পারবেন।

মূল্য সংবেদনশীল ও বস্তুগত তথ্য বলতে কোম্পানীর আর্থিক অবস্থার পরিবর্তন, কর্পোরেট ঘোষণা, কর্পোরেট কাঠামো পরিবর্তন, পুঁজি কাঠামো ব্যবসা কার্যক্রম সম্প্রসারণ বা পরিবর্তন, ঋণ ও ফান্ড ব্যবস্থাপনা ইত্যাদির উল্লেখযোগ্য পরিবর্তন বুঝায়। এটি দ্বারা শেয়ারহোল্ডারগন ও সম্ভাব্য বিনিয়োগকারীগণ বিনিয়োগ করার ক্ষেত্রে প্রভাবিত হন।

পরিচালনা পর্ষদের কোড অব কন্ডাক্ট প্রতিপালন

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর বিধি প্রতিপালনার্থে কোম্পানীর পরিচালনা পর্ষদ পরিচালকগণের জন্য পৃথক একটি কোড অফ কন্ডাক্ট অনুমোদন করেছে। বার্ষিক প্রতিবেদনের ১৫০ পৃষ্ঠায় সেটি বর্ণিত হয়েছে। কোড অফ কন্ডাক্টটি কোম্পানীর অফিসিয়াল ওয়েবসাইটে (www.ibnsinapharma.com) যথারীতি আপলোড করা হয়েছে।

নৈতিকতা পরিপালন

কোম্পানী নৈতিকতার ওপর সর্বোচ্চ গুরুত্ব দিয়ে থাকে। যাতে আইন কানুন ও পেশাদারিত্ব বজায় রেখে সংশ্লিষ্ট কর্মকর্তা, কর্মচারী এবং শ্রমিকবৃন্দ সঠিক ও সুচারুভাবে স্ব স্ব দায়িত্ব পালন করতে সক্ষম হন।

পরিচালনা পর্ষদের ভাতা

ইনডিপেন্ডেন্ট পরিচালক সহ পরিচালনা পর্ষদের সদস্যগণের সম্মানী ও ভাতা বাবদ ব্যয়ের পরিমাণ আর্থিক প্রতিবেদনের ২৭.০১ নং নোটে উল্লেখ করা হয়েছে, যা বার্ষিক প্রতিবেদনের ২১৪ পৃষ্ঠায় বর্ণিত হয়েছে।

পারিশ্রমিক নীতি

সম্মানী বিষয়ে সিদ্ধান্ত নেয়ার ক্ষেত্রে মুদ্রাস্ফীতি, মূল্য তালিকা এবং অপরাপর প্রতিযোগী কোম্পানী সমূহের সাথে সামঞ্জস্য রেখে কর্মকর্তা, কর্মচারী ও শ্রমিকগণের বেতন-ভাতা-মজুরী ইত্যাদি নির্ধারণ করা হয়। বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের জারিকৃত কর্পোরেট গভর্নেন্স কোড অনুসারে ঘজঈ এর সুপারিশ মোতাবেক কার্যনির্বাহী পরিচালকগণের মূল্যায়ন ও সম্মানী বোর্ডের অনুমোদন সাপেক্ষে প্রদানের পদ্ধতি অনুসরণ করা হয়।

আর্থিক বিবরণী প্রস্তুত পরবর্তী ঘটনাবলী

আর্থিক বিবরণীর নোট নং ৩.১৮ এ বর্ণিত বিষয় ব্যতীত ০১ জুলাই ২০২৩ থেকে ৩০ জুন ২০২৪ পর্যন্ত সময়ের আর্থিক বিবরণী প্রস্তুত পরবর্তী সময়ের প্রয়োজনীয়তা অথবা আর্থিক বিবরণীতে প্রকাশযোগ্য কোন ঘটনা ঘটেনি। যা বার্ষিক প্রতিবেদনের ১৯৭ পৃষ্ঠায় বর্ণিত হয়েছে।

লভ্যাংশ প্রদানের নীতি

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের বিধি নং-বিএসইসি/সিএমআরআরসিডি/২০২১-৩৮৬/০৩ তারিখ জানুয়ারি ১৪, ২০২১ প্রতিপালনার্থে কোম্পানীর পরিচালনা পর্ষদ লভ্যাংশ ঘোষণা, লভ্যাংশ পরিশোধ, লভ্যাংশ বিতরণ এবং এ সম্পর্কিত বিবরণী শেয়ারহোল্ডারগণের জন্য নির্দেশক কাঠামো হিসেবে বার্ষিক প্রতিবেদনে প্রকাশ ও কোম্পানীর অফিসিয়াল ওয়েবসাইটে (www.ibnsinapharma.com) আপলোড করে একটি “লভ্যাংশ প্রদান নীতি” প্রণয়ন করেছে। কোম্পানীর “লভ্যাংশ প্রদান নীতি” বার্ষিক প্রতিবেদনের ১৫৬ পৃষ্ঠায় বিবৃত হয়েছে।

রিজার্ভ এন্ড সারপ্লাস

২০২৩-২৪ অর্থ বছরে কোম্পানীর রিজার্ভ এন্ড সারপ্লাস ৩,১৯৩,৬৫৫,২২৪ টাকায় উন্নীত হয়েছে যা পূর্ববর্তী ২০২২-২৩ অর্থ বছরে ছিল ২,৭১০,৫৯৪,৮৬৪ টাকা।

অভ্যন্তরীণ নিয়ন্ত্রণ ও নিরীক্ষা

কোম্পানীর অভ্যন্তরীণ নিয়ন্ত্রণ ও নিরীক্ষা ব্যবস্থা সূষ্ঠা ভিত্তির ওপর প্রতিষ্ঠিত আছে এবং গৃহীত ব্যবস্থা যথাযথভাবে কাজ করছে। পরিচালনা পর্ষদ সময়ে সময়ে অভ্যন্তরীণ নিয়ন্ত্রণ পদ্ধতি মূল্যায়ন ও উন্নয়নের জন্য প্রয়োজনীয় পরিবর্তন আনয়ন করে থাকেন। পুঁজির সর্বোত্তম ব্যবহার, সর্বোচ্চ উৎপাদনশীলতা এবং স্বচ্ছতা নিশ্চিত করার জন্য একটি সুদৃঢ় অর্থনৈতিক ও অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা কার্যকর রয়েছে।

পুঁজি বাজারে কোম্পানীর অবস্থান

আলোচ্য সময়ে কোম্পানীর শেয়ার ঢাকা স্টক এক্সচেঞ্জ পিএলসি ও চট্টগ্রাম স্টক এক্সচেঞ্জ পিএলসি এ অতিমাত্রায় বৃদ্ধি বা অবমূল্যায়িত হয়নি। শেয়ারহোল্ডারগণ সর্বদা আইপিআই এর শেয়ারের ওপর আস্থাশীল। উভয় স্টক এক্সচেঞ্জে প্রতি ১০ টাকার অভিহিত মূল্যের শেয়ার সর্বনিম্ন ২২৩.৫০ টাকা থেকে সর্বোচ্চ ২৯৬.০০ টাকায় ট্রেডিং হয়েছে।

হুইসেল ব্লোইং পলিসি

হুইসেল ব্লোইং পলিসির মাধ্যমে কোম্পানী সকল পর্যায়ের স্বচ্ছতা নিশ্চিত করা সহ যেকোন ধরনের জালিয়াতি ও ঝুঁকি ব্যবস্থাপনায় সাহায্য করে থাকে। এ নীতি অনুসরণে কোম্পানীর যেকোন কর্মকর্তা বা কর্মচারী/শ্রমিক অন্য কর্মকর্তা বা কর্মচারী/শ্রমিকের অস্বাভাবিক ও অসঙ্গতিপূর্ণ কার্যকলাপ সম্পর্কে কর্তৃপক্ষকে কোম্পানীর স্বার্থে অবহিত করে থাকেন।

ইন্ডিপেন্ডেন্ট ডিরেক্টর

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের বিধি নং-বিএসইসি/সিএমআরআরসিডি/২০০৯-১৯৩/০৮ মার্চ ১০, ২০২১

প্রতিপালনার্থে ০২ অক্টোবর, ২০২৪ তারিখে অনুষ্ঠিত পরিচালনা পর্ষদের ৩২০তম সভায় ২৪ নভেম্বর, ২০২৪ তারিখে ভারুয়াল প্লাটফর্মে অনুষ্ঠিতব্য ৪০তম বার্ষিক সাধারণ সভার রেজুলেশন, শেয়ারহোল্ডারগণের ভোটাধিকার প্রয়োগের সুবিধাদি পর্যবেক্ষণের জন্য এস. এ. রশীদ এন্ড এসোসিয়েটস চার্টার্ড সেক্রেটারীজ ইন প্রাকটিসকে ইন্ডিপেন্ডেন্ট ডিরেক্টর হিসেবে নিয়োগ দান করা হয়।

বার্ষিক সাধারণ সভা সমাপ্তির নির্দিষ্ট সময়সীমার মধ্যে নির্বাচন এবং ভোটের ফলাফলের সঠিকতা বিষয়ে বিস্তারিত তথ্যাদি ইন্ডিপেন্ডেন্ট ডিরেক্টর বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এ সভা সমাপ্তির ৪৮ ঘণ্টার মধ্যে জমা দেবেন।

কর্মকর্তা-কর্মচারী-শ্রমিক সু-সম্পর্ক

দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি পিএলসি এ কর্মরত সর্বস্তরের কর্মকর্তা-কর্মচারী-শ্রমিকগণের মাঝে কাজের প্রতি একাগ্রতা, নিষ্ঠা, গভীর আন্তরিকতা, অর্থবহ সহযোগিতা ও মর্যাদাপূর্ণ ভ্রাতৃত্বমূলক সুসম্পর্ক বিরাজ করছে যা কোম্পানীর উন্নয়ন ও উৎপাদনের গতিশীলতা বৃদ্ধিতে প্রতিনিয়ত শক্তি যোগাচ্ছে।

অ-দাবীকৃত লভ্যাংশ পুঁজিবাজার স্থিতিশীলকরণ তহবিলে স্থানান্তর বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের বিধি নং-বিএসইসি / সিএমআরআরসিডি / ২০২১-৩৮৬ / ০৩, তারিখ জানুয়ারি ১৪, ২০২১ এবং ক্যাপিটাল মার্কেট স্ট্যাবিলাইজেশন ফান্ড রুলস ২০২১ প্রতিপালনার্থে কোম্পানীর ২০১৯-২০ অর্থবছরের অ-দাবীকৃত/ অ-বিতরণকৃত/ অ-মিমাংশীত লভ্যাংশ বাবদ ৫,৮৮৭,৩৯৭.৪০/- (আটান্ন লক্ষ সাতাশি হাজার তিনশত সাতানব্বই টাকা চল্লিশ পয়সা) টাকা মাত্র ইনভেস্টমেন্ট কর্পোরেশন অব বাংলাদেশ (আইসিবি) এর অধীন “পুঁজি বাজার স্থিতিশীল করণ তহবিল” কমিউনিটি ব্যাংক বাংলাদেশ লি., গুলশান কর্পোরেট শাখায়, হিসাব নং-০০১০৩১১৫২১৩০১ এ জমা দেয়া হয়েছে। বছর ভিত্তিক অ-দাবীকৃত/অ-বিতরণকৃত/অ-মিমাংশিত লভ্যাংশের পরিমাণ বার্ষিক প্রতিবেদনের ১৫৮ পৃষ্ঠায় বর্ণিত হয়েছে।

লভ্যাংশ

পরিচালনা পর্ষদ ২০২৩-২৪ অর্থবছরে ১০ টাকা অভিহিত মূল্যের প্রতিটি শেয়ারের জন্য ৬৩% নগদ লভ্যাংশ প্রদানের সুপারিশ করেছে।

অডিট কমিটি

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশন নং বিএসইসি / সিএমআরআরসিডি / ২০০৬-১৫৮ / ২০৭ / এডমিন / ৮০, তারিখ ৩ জুন ২০১৮ এর নির্দেশনা মোতাবেক পরিচালনা পর্ষদ কর্তৃক গঠিত ২ জন ইন্ডিপেন্ডেন্ট পরিচালকসহ বহুমুখী পেশাগত অভিজ্ঞতা সম্পন্ন ৩ (তিন) সদস্য বিশিষ্ট অডিট

কমিটি কাজ করছে। কমিটি তার রিপোর্টে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন ও বোর্ড কর্তৃক প্রদত্ত দায়িত্ব সম্পাদন, অভ্যন্তরীণ নিরীক্ষা পদ্ধতি, অনিরীক্ষিত প্রান্তিক আর্থিক বিবরণী, বার্ষিক আর্থিক প্রতিবেদন প্রস্তুত এবং বহিঃ নিরীক্ষকগণের পর্যবেক্ষণগুলোর বিশদ আলোচনা ও পর্যালোচনা করেছেন। রিপোর্টিং এর কোন পর্যায়ে ন্যূনতম ত্রুটি, অমিল অথবা সত্য পরিপন্থী তথ্য না থাকায় আর্থিক অবস্থার প্রতিবেদন বাস্তব ও স্বচ্ছ হিসেবে গণ্য হয়েছে। অডিট কমিটির একটি রিপোর্ট ১৪৫ পৃষ্ঠায় সন্নিবেশিত হয়েছে।

নমিনেশন ও রেম্যুনেরেশন কমিটি (NRC)

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের কর্পোরেট গভর্নেন্স কোড (বিএসইসি / সিএমআরআরসিডি / ২০০৬-১৫৮ / ২০৭ / এডমিন / ৮০, তারিখ ৩ জুন, ২০১৮) এর ৬নং শর্ত অনুসারে পরিচালনা পর্ষদের উপ কমিটি হিসেবে ৩ (তিন) সদস্য বিশিষ্ট একটি Nomination and Remuneration Committee (NRC) কাজ করছে। আলোচ্য অর্থ বছরে NRC এর কার্যক্রমের বিস্তারিত বিবরণ প্রতিবেদনের ১৪৯ পৃষ্ঠায় সন্নিবেশিত হয়েছে।

কর্পোরেট সামাজিক দায়বদ্ধতা (CSR) নীতি

কর্পোরেট সামাজিক দায়বদ্ধতাকে সামনে রেখে কোম্পানীর Good Governance Practice নিয়মিত ও ধারাবাহিক প্রতিপালনের লক্ষ্যে পরিচালনা পর্ষদ অনুমোদিত কর্পোরেট সামাজিক দায়বদ্ধতা (CSR) নীতি অনুযায়ী কাজ করে যাচ্ছে। এ নীতি সুষ্ঠুভাবে কার্যকর করার জন্য বোর্ড তিন সদস্য বিশিষ্ট একটি উপ-কমিটি গঠন করেছে। বোর্ডের সাংবিধানিক উপ-কমিটি হিসাবে CSR কাজ করছে। বোর্ড গঠিত CSR উপ-কমিটি আলোচ্য অর্থ বছরে কোম্পানী কর্তৃক গৃহীত CSR নীতিমালা অনুসারে কর্পোরেট সামাজিক দায়বদ্ধতা কার্যক্রম পর্যবেক্ষণ ও পর্যালোচনা করেছে, যা প্রতিবেদনের ১২২ পৃষ্ঠায় সন্নিবেশিত হয়েছে।

স্বতন্ত্র পরিচালক

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের বিধি নং বিএসইসি / সিএমআরআরসিডি / ২০০৬-১৫৮ / ২০৭ / এডমিন / ৮০ তারিখ ৩ জুন, ২০১৮ অনুযায়ী দু'জন ইন্ডিপেন্ডেন্ট পরিচালক যথাক্রমে জনাব মো. আবদুস সালাম, এফসিএ, এফসিএস, প্রাক্তন প্রেসিডেন্ট দি ইনস্টিটিউট অফ চার্টার্ড একাউন্ট্যান্টস অফ বাংলাদেশ ও জনাব আবদুস সাদেক ভূঁইয়া, বিএসএস (অনার্স), এমএসএস, ঢা.বি. এবং ইসলামী ব্যাংক বাংলাদেশ পিএলসি এর সাবেক উপব্যবস্থাপনা পরিচালক।

এদিকে মো: আবদুস সালাম এফসিএ, এফসিএস এর স্বতন্ত্র পরিচালকের পদটি ৩১ ডিসেম্বর ২০২৪ শূন্য হবে। বাংলাদেশ

সিবিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর নোটিফিকেশন, ৩ জুন ২০১৮ তারিখে ইস্যুকৃত কর্পোরেট গভর্নেন্স কোড মোতাবেক ২৪ আগস্ট, ২০২৪ তারিখে অনুষ্ঠিত পরিচালনা পর্ষদের ৩১৬তম সভায় ০১ সেপ্টেম্বর ২০২৪ থেকে ৩১ আগস্ট ২০২৭ অর্থাৎ তিন বছরের জন্য জনাব মো: রফিকুল ইসলাম খান এফসিএ কে ৪০তম বার্ষিক সাধারণ সভার অনুমোদন সাপেক্ষে প্রথম মেয়াদের জন্য কোম্পানীর স্বতন্ত্র পরিচালক হিসেবে নিযুক্ত করা হয়েছে।

আপনারা অবগত আছেন যে, স্বতন্ত্র পরিচালক জনাব মো: রফিকুল ইসলাম খান এফসিএ অডিট কমিটির চেয়ারম্যান হিসেবে জানুয়ারি ২০১৬ থেকে ডিসেম্বর ২০২১ পর্যন্ত ৬ বছর গুরুত্বপূর্ণ ভূমিকা পালন করেছেন। তিনজন পেশাদার স্বতন্ত্র পরিচালকের জীবন বৃত্তান্ত বার্ষিক প্রতিবেদনের পরিচালকদের প্রোফাইলে যথারীতি সন্নিবেশিত হয়েছে।

পরিচালক নির্বাচন

ড. মোহাম্মদ আইয়ুব মিয়া ও অধ্যাপক কর্ণেল (অব:) ডা. জেহাদ খান কোম্পানী আইন, ১৯৯৪ এর ধারা ৯১(২) এবং কোম্পানীর সংঘ বিধির ২৮ ধারা অনুসারে ৪০তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন। অবসর গ্রহণকারী পরিচালকদ্বয় পুনর্নির্বাচনের যোগ্য। বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন প্রদত্ত নির্ধারিত পদ্ধতিতে পরিচালকদ্বয়ের সংক্ষিপ্ত জীবন বৃত্তান্ত প্রতিবেদনে সন্নিবেশিত হয়েছে।

নিরীক্ষক নিয়োগ

কোম্পানীর নিরীক্ষক এস. এফ. আহমেদ এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস ২০২৩-২৪ অর্থ বছরের নিরীক্ষা কার্য সম্পাদন করেছেন। এস. এফ. আহমেদ এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস ৪০তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করেছেন। বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশন নং- বিএসইসি/সিএমআরআরসিডি/২০০৯-১৯৩/১০৪ এডমিন তারিখ ২৭ জুলাই, ২০১১ অনুসারে বর্তমান নিরীক্ষক নিরীক্ষা কার্যক্রম করার যোগ্য। এস. এফ. আহমেদ এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস পুনঃ নিরীক্ষা কার্যক্রম করার জন্য আত্মহ (Expression of Interest) প্রকাশ করেছেন।

অডিট কমিটি নিরীক্ষা ফার্ম এস. এফ. আহমেদ এন্ড কোং চার্টার্ড একাউন্ট্যান্টস কে ২০২৪-২৫ অর্থ বছরের জন্য নিরীক্ষক হিসাবে নিয়োগ দানের সুপারিশ করেছে।

নিরীক্ষা প্রতিষ্ঠান কর্তৃক নিরীক্ষা কার্যক্রম সম্পাদনের পর বিধি মোতাবেক উপযুক্ত বিবেচিত হওয়ায় পরিচালনা পর্ষদ অডিট কমিটির সুপারিশ মোতাবেক ৩,৫০,০০০/- (তিন লক্ষ পঞ্চাশ হাজার) টাকা সম্মানী ধার্য করে ২০২৪-২৫ অর্থ বছরের জন্য এস এফ আহমেদ এন্ড কোং চার্টার্ড একাউন্ট্যান্টসকে নিরীক্ষক হিসাবে

৪০তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারগণের অনুমোদন সাপেক্ষে নিয়োগ দানের সিদ্ধান্ত গ্রহণ করেছে।

কমপ্রায়াস অডিটর নিয়োগ

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের ইস্যুকৃত কর্পোরেট গভর্নেন্স কোড অনুযায়ী এম. মোহসীন এন্ড কোং, চার্টার্ড সেক্রেটারীজ ইন প্রাকটিস কোম্পানীর ২০২৩-২৪ অর্থ বছরের কমপ্রায়াস অডিট সম্পন্ন করেছেন। এম. মোহসীন এন্ড কোং ৪০তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করেন। কর্পোরেট গভর্নেন্স কোড অনুযায়ী বর্তমান অডিটর ২০২৪-২৫ অর্থবছরের জন্য নিয়োগপ্রাপ্ত হবার যোগ্য বিধায় কমপ্রায়াস অডিটর হিসেবে এম. মোহসীন এন্ড কোং নিয়োগ প্রাপ্ত হওয়ার ইচ্ছা (Expression of Interest) প্রকাশ করেছেন।

কমপ্রায়াস অডিট ফার্ম কর্তৃক নিরীক্ষা কার্যক্রম সম্পাদন করার পর কোম্পানীর অডিট কমিটি এম. মোহসীন এন্ড কোং চার্টার্ড সেক্রেটারীজ ইন প্রাকটিসকে কমপ্রায়াস অডিটর হিসাবে ২০২৪-২৫ অর্থ বছরের জন্য নিয়োগ দানের সুপারিশ করেছে।

বিধি মোতাবেক উপযুক্ত বিবেচিত হওয়ায় পরিচালনা পর্ষদ অডিট কমিটির সুপারিশ গ্রহণ করে ৭৫,০০০/- (পঁচাত্তর হাজার) টাকা সম্মানী ধার্য করতঃ ৪০তম বার্ষিক সাধারণ সভার অনুমোদন সাপেক্ষে ২০২৪-২৫ অর্থ বছরের জন্য কমপ্রায়াস অডিটর হিসেবে এম. মোহসীন এন্ড কোং চার্টার্ড সেক্রেটারীজ ইন প্রাকটিসকে নিয়োগ দানের সিদ্ধান্ত গ্রহণ করেছে।

সাবসিডিয়ারি কোম্পানীর পরিচালনা পর্ষদ এবং গভর্নেন্স

কর্পোরেট গভর্নেন্স কোড এর সাথে সঙ্গতি রেখে সাবসিডিয়ারি কোম্পানীর পরিচালনা পর্ষদে হোল্ডিং কোম্পানীর প্রতিনিধিত্ব রয়েছে। সে হিসেবে প্রত্যেক সাবসিডিয়ারি কোম্পানীর পরিচালনা পর্ষদে একজন করে ইন্ডিপেন্ডেন্ট পরিচালক প্রতিনিধিত্ব করছেন। সাবসিডিয়ারি কোম্পানী দি ইবনে সিনা এপিআই ইন্ডাস্ট্রি লি., দি ইবনে সিনা ন্যাচারাল মেডিসিন লি. এবং দি ইবনে সিনা পলিমার ইন্ডাস্ট্রি লি. এর পরিচালনা পর্ষদের সভার কার্যবিবরণী দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি পিএলসি এর পরিচালনা পর্ষদের সভায় উপস্থাপন করা হয়েছে এবং যথাযথভাবে তা পর্যালোচনা ও নথিভুক্ত করা হয়েছে। কোম্পানীর পরিচালনা পর্ষদ সাবসিডিয়ারি কোম্পানীর সাময়িক ও বার্ষিক আর্থিক বিবরণী পর্যালোচনা করেছেন। নিম্নে ধারাবাহিকভাবে সাবসিডিয়ারি কোম্পানীগুলোর প্রকৃত চিত্র তুলে ধরা হল:-

দি ইবনে সিনা ন্যাচারাল মেডিসিন লি.

আপনারা জ্ঞাত আছেন যে, সুষ্ঠু ব্যবস্থাপনা ও সহজ পরিচালনার বিষয়টি মাথায় রেখে পণ্যের উৎপাদন ও ব্যবসা পরিচালনের লক্ষ্যে

আইপিআই পরিচালনা পর্ষদের সিদ্ধান্ত মোতাবেক ইতোমধ্যে ন্যাচারাল মেডিসিন ডিভিশন (ইউনিট) কে “দি ইবনে সিনা ন্যাচারাল মেডিসিন লি.” এ রূপান্তর করা হয়েছে।

এখানে সব ধরনের ন্যাচারাল মেডিসিন, ইউনানী, আয়ুর্বেদিক, হারবাল, পুষ্টি ও ডায়েটরী সাপ্লিমেন্টস্, হেলথ ফুড পণ্য, মেডিকেটেড কনজুমার প্রোডাক্ট, কসমেটিকস ও টয়লেট্রিজ উৎপাদনের ব্যবস্থা রয়েছে। দি ইবনে সিনা ন্যাচারাল মেডিসিন লি. এর আলোচ্য বছরের কার্যক্রমের ওপর পরিচালনা পর্ষদের একটি রিপোর্ট বার্ষিক প্রতিবেদনের ২২৭ পৃষ্ঠায় বিবৃত হয়েছে।

দি ইবনে সিনা এপিআই ইন্ডাস্ট্রি লি.

দেশের অভ্যন্তরে এবং রপ্তানীর নতুন ক্ষেত্র সমূহে একটিভ ফার্মাসিউটিক্যাল ইনগ্রিডিয়েন্টস পণ্যের ব্যাপক চাহিদা সৃষ্টি এবং TRIPS চুক্তির আওতায় স্বল্প আয়ের দেশগুলোর ফার্মা সেক্টরে এটি দ্বারা প্রভাবিত হওয়ার বিষয়টি বিবেচনায় নিয়ে একটিভ ফার্মাসিউটিক্যালের কাঁচামাল উৎপাদনের জন্য কোম্পানী মুন্সিগঞ্জ জেলার গজারিয়ায় সরকারী এপিআই শিল্প পার্কে বরাদ্দ প্রাপ্ত শিল্প প্লটে একটি কারখানা স্থাপন করেছে।

অভূতপূর্ব সফলতার সাথে এগিয়ে চলা বাংলাদেশের ফার্মাসিউটিক্যাল সেক্টরের প্রধান অত্যাবশ্যকীয় বিষয় হচ্ছে- কাঁচামাল সরবরাহ। এপিআই পার্কে স্থাপিত আমাদের কারখানাটি বাণিজ্যিকভাবে একটিভ ফার্মাসিউটিক্যাল কাঁচামাল উৎপাদনের জন্য সম্পূর্ণভাবে প্রস্তুত। ডিসেম্বর, ২০২৩ থেকে এটিতে পরীক্ষামূলক উৎপাদন শুরু হয়েছে। বাণিজ্যিক উৎপাদনের জন্য ওষুধ প্রশাসন অধিদপ্তরের লাইসেন্স প্রাপ্তির জন্য আমরা অপেক্ষমান আছি।

দি ইবনে সিনা এপিআই ইন্ডাস্ট্রি লি. এর আলোচ্য বছরের কার্যক্রমের ওপর পরিচালনা পর্ষদের একটি রিপোর্ট বার্ষিক প্রতিবেদনের ২৩৭ পৃষ্ঠায় বিবৃত হয়েছে।

দি ইবনে সিনা পলিমার ইন্ডাস্ট্রি লি.

দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি পিএলসির ফার্মা পণ্যের জন্য প্রয়োজনীয় মোড়ক সামগ্রী যোগান দেবে এবং বাজারজাত করবে আইপিআই এর সাবসিডিয়ারি কোম্পানী দি ইবনে সিনা পলিমার ইন্ডাস্ট্রি লি.। ফার্মা প্রোডাকশনের প্রাথমিক ও মৌলিক মোড়ক সামগ্রী যথা; পেট বোতল, আই ড্রপস ভায়েলস, বিভিন্ন প্রকারের কৌটা এবং পিভিসি ফিল্ম ইত্যাদিসহ পলিমার জাতীয় পণ্য এ কারখানায় উৎপাদন করা হবে। দি ইবনে সিনা পলিমার ইন্ডাস্ট্রি লি. এর পরিচালনা পর্ষদের একটি বিবরণী অত্র প্রতিবেদনের ২৪৭ পৃষ্ঠায় দেয়া হয়েছে।

শেয়ারহোল্ডারগণের সাথে যোগাযোগ ও সম্পর্ক

কোম্পানী আইন মোতাবেক কোম্পানী যথারীতি নিয়মিত বার্ষিক সাধারণ সভা আয়োজন করে আসছে, যার মাধ্যমে শেয়ারহোল্ডারগণকে আর্থিক ফলাফল, অগ্রগতি, গৃহীত গুরুত্বপূর্ণ কার্যক্রম ও উন্নয়ন সম্পর্কে অবহিত করা হয়। ফলে শেয়ারহোল্ডারগণ ও সংশ্লিষ্ট প্রতিষ্ঠান কোম্পানী সম্পর্কে বিভিন্ন প্রয়োজনীয় তথ্য যথাসময়ে অবহিত হচ্ছেন। শেয়ারহোল্ডারগণ কোম্পানীর শেয়ার বিভাগ থেকে টেলিফোন, মোবাইল ফোন, ই-মেইল (shareipi@ibnsinapharma.com) ও ওয়েব সাইট (www.ibnsinapharma.com) সহ সরাসরি যোগাযোগের মাধ্যমে প্রতিনিয়ত প্রয়োজনীয় তথ্যাদি সংগ্রহ ও সেবা নিতে পারছেন।

কৃতজ্ঞতা ও ধন্যবাদ জ্ঞাপন

পরিচালনা পর্ষদ ওষুধ শিল্পের সাথে সংশ্লিষ্ট স্বাস্থ্য মন্ত্রণালয়, ওষুধ প্রশাসন অধিদপ্তর, ওষুধ শিল্প সমিতি, সম্মানিত চিকিৎসক, কেমিস্টসহ জাতীয় রাজস্ব বোর্ড এবং শ্রম মন্ত্রণালয় ও শ্রম অধিদপ্তরের অকুণ্ঠ সমর্থনের জন্য আন্তরিক ধন্যবাদ জানাচ্ছে।

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ পিএলসি. ও চট্টগ্রাম স্টক এক্সচেঞ্জ পিএলসি সহ

সরকারের বিভিন্ন সংস্থা সমূহের সার্বিক সহযোগিতার কথা পরিচালকমণ্ডলী কৃতজ্ঞচিত্তে স্মরণ করছে।

পরিচালনা পর্ষদ ব্যবসায়িক সফলতায় আন্তরিক অবদান রাখা সহ সব পর্যায়ের ক্রেতা-ভোক্তা, পৃষ্ঠপোষক ও শুভানুধ্যায়ীকে সার্বিক সহযোগিতার জন্য আন্তরিক মোবারকবাদ জানাচ্ছে। পাশাপাশি কর্মকর্তা, কর্মচারী ও শ্রমিকবৃন্দের গভীর আন্তরিকতা, অর্থবহ সহযোগিতা, আনুগত্য ও কর্তব্য নিষ্ঠার জন্য ধন্যবাদ জ্ঞাপন করছে।

সম্মানিত শেয়ারহোল্ডারগণ পরিচালনা পর্ষদের ওপর যে আস্থা ও বিশ্বাস রেখেছেন তা তাঁদেরকে গভীরভাবে উৎসাহিত ও অনুপ্রাণিত করেছে। এটি বজায় রাখতে ব্যবস্থাপনা কর্তৃপক্ষ, কর্মকর্তা, কর্মচারী ও শ্রমিকবৃন্দ দৃঢ় প্রতিজ্ঞ। দেশ ও জাতির অব্যাহত উন্নয়নে আমাদের সব অকৃত্রিম ও নিরলস প্রয়াস আল্লাহপাক কবুল করুন।

পরিশেষে আমাদের প্রিয় জন্মভূমি গণপ্রজাতন্ত্রী বাংলাদেশ, এ দেশের আপামর জনসাধারণ এবং কোম্পানীর উত্তরোত্তর উন্নতি, সমৃদ্ধি ও সার্বিক অগ্রগতির জন্য মহান আল্লাহ রাব্বুল আলামীনের দরবারে রহমত কামনা করছি।

আল্লাহ হাফিজ।

পরিচালনা পর্ষদের অনুমোদনক্রমে ও পক্ষে,

প্রফেসর ড. এ কে এম সদরুল ইসলাম
ব্যবস্থাপনা পরিচালক

কাজী হারুন অর রশিদ
চেয়ারম্যান

STATEMENT FROM THE **MANAGING DIRECTOR**



Bismillahir Rahmanir Rahim

Dear Honourable Shareholders

Assalamu Alaikum Wa Rahmatullah

By the grace of Almighty Allah (swt), The IBN SINA Pharmaceutical Industry PLC has completed its journey of 40 years of excellence with good track of achievement, growth records in the Pharmaceutical business (Pharma and Natural Medicine).

A warm welcome to our Integrated Annual Report for the year 2023-24. It is a pleasure to provide an update about performance of the Company and outline the path forward. As the salient financial highlights has been elaborated in the Directors' Report and Management Discussion and Analysis, I would limit myself to other important aspects of the business.

Over its long history of 40 years in Bangladesh, The IBN SINA Pharmaceutical Industry PLC (IPI) has contended with and overcome many challenges, backed by the spirit of commitment to its vision, mission and purpose.

As we are all aware of the consequences of ongoing last few years Russia-Ukraine war followed by Gaza war marked the macroeconomic challenges resulted disruption of entire supply chain of international trade and also, unleashed inflation in a way not seen for last few decades even.

The year 2023-24 typically, IPI relied on its resilience and adaptive management system to deliver a durable operational and financial performance through prevailing several operational perils and contingency situations that indices to keep the things of strategic development in order and continuous.

The sincere efforts of all level of employees and management with integrity led us to attain the expected results in the financial year 2023-24 also similar to the past positive track records.

We acknowledge with gratitude for solid trust and support of our valued shareholders, patrons, physicians, regulatory authorities, and the end users of Company's products.

I would like to take the opportunity to convey some of the facts and figures of our Company with you as follows:

As per condition no. 1 (5) (xxv) of the Corporate Governance Code 2018 issued by Bangladesh Securities and Exchange Commission, the management's discussion and analysis representing detailed analysis of the Company's position and operations along with a brief discussion of changes in the financial statements for the year 2023-24, among others, focusing on:

- Revenue growth stood at 24.61% where as Revenue growth in the previous year (2022-23) was 7.61%;
- Earnings per share (EPS) stood Tk. 21.46 which was Tk. 19.38 in the year 2022-23;
- Enriching product portfolio by introducing 30 (thirty) new products with 24 (twenty four) generics in Pharma and 3 (three) new products in Natural Medicine;
- Contribution to the National Exchequer in the form of VAT, AIT and Corporate Tax of Tk. 2,011,873,516

Accounting Policies and Estimation for Preparation of Financial Statements

The IBN SINA Pharma follows International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) along with the Laws of Bangladesh applicable for preparation of Financial Statements.

The accounting policies and estimation used for the preparation of financial statements of the Company has been mentioned in details in the page no. 189 of the Annual Report.

Changes in Accounting Policies and Estimation

No changes in accounting policies and estimation which have the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes was observed in the year under review and the description on the issue is stated in the page no. 195 of the Annual Report.

Comparative Analysis of Financial Performance and Operational Performance Company performance

Comparative analysis of the financial performance and financial position of our Company over the last 5 (five) years are as under:

Particulars	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19
Revenue	11,370,922,344	9,125,331,307	8,479,819,569	7,376,042,094	6,191,628,639	5,263,963,344
Gross Profit	4,531,507,148	3,871,099,631	3,566,070,119	3,100,717,195	2,596,563,310	2,161,812,203
Net Profit After Tax	671,350,473	605,808,719	605,674,624	488,971,771	392,527,310	336,266,870
EPS	21.46	19.38	19.39	15.66	12.56	10.76
Dividend Payout Ratio %	29.36	30.96	30.94	30.02	30.64	27.87
Gross Profit Ratio %	39.85	42.42	42.05	42.04	41.94	41.07
Current Ratio	1.13	1.26	1.50	1.26	0.83	0.84
Debt Equity Ratio%	0.52	0.30	0.38	0.40	0.40	0.53
Return on Equity %	20.60	21.54	25.50	24.93	24.12	24.86

Detail of comparative analysis of financial performance and operational performance for current financial year with immediate preceding five years has been explained with reasons thereof in the page no. 71 of the Annual Report

Comparison of Financial Performances and Financial Position as well as Cash Flows with Peer Industry Scenario:

Peer Industry Analysis

The Company is diversified business conglomerate having different type of production plants. On the

other hand, top leading Pharmaceutical Companies are mostly private or proprietorship Company, therefore, despite the difficulties of making segment-based comparison of financial performance or results and financial position as well as cash flows with some peer industries we have made the followings for ease of understanding.

We have selected three of the listed Companies for comparison and have used ratio analysis as it is one of the best tools for assessing and comparing the financial performance of the Company based on the published Annual Report 2022-23 and 2021-22.

Particulars	2022-23				2021-22			
Financial Ratios	IBN SINA	Orion Ph.	Square	Renata	IBN SINA	Orion Ph.	Square	Renata
Current Ratio	1.26	2.01	21.85	1.27	1.26	2.01	21.85	1.27
Return on Equity (%)	19.77	2.87	17.02	7.64	21.54	2.87	17.02	7.64
Net Asset Value Per Share (Tk)	96.68	88.99	113.39	266.87	96.68	88.99	129.96	266.87
Net Operating Cash flow Per Share (Tk)	28.08	10.65	9.17	16.92	28.08	10.65	9.64	16.92
Earnings Per Share (Tk)	19.38	2.74	21.41	20.40	19.38	2.74	20.48	20.40

Financial and Economic Scenario of Bangladesh and Global Position:

Bangladesh Perspective

Bangladesh is grappling with the challenges of existing geopolitical conflicts like Russia-Ukraine crisis, furthermore Gaza war has already affected on

Bangladesh's economy especially on the prices of energy and other imported commodities consequently interest rate volatility, high inflation and rising cost of production due to the dollar appreciation and crisis, rising prices of industrial raw materials and gas-electricity as some of the reasons for business

downturn situation have slowed overall economic growth and the macro economy in the business.

With the hope of material recovery, the road ahead will be shaped by the positive attributes and factors such as resolution of geopolitical conflicts, addressing to the interest rate volatility, success in curbing inflation and soft lending of the economy leading to a higher overall investment trend.

However, Bangladesh economy grew at a rate of 5.89 per cent in the current FY 2024, recovering from a fall to 5.78 per cent in FY 2023 due to the economic downturn.

Global Perspective

The Russia-Ukraine crisis moreover Gaza war remain a significant source of crisis and uncertainty, particularly for entire Europe and Middle east and lower-income countries of the globe causing an enormous social repercussions and catastrophe for humanity need to be resolved sooner the possible of these geopolitical conflicts with positive outcomes.

As per the International Monetary Fund (IMF), global growth is projected at 3.1 percent in 2024 and 3.2 percent in 2025, with the 2024 forecast 0.2 percentage point higher than that in the October 2023 World Economic Outlook (WEO) on account of greater-than-expected resilience in the United States and several large emerging markets and developing economies, as well as fiscal support in China. The forecast for 2024–25 is, however, below the historical (2000–19) average of 3.8 percent, with elevated central bank policy rates to fight inflation, a withdrawal of fiscal support amid high debt weighing on economic activity, and low underlying productivity growth. Inflation is falling faster than expected in most regions, in the midst of unwinding supply-side issues and restrictive monetary policy. Global inflation is expected to fall to 5.8 percent in 2024 and to 4.4 percent in 2025, with the 2025 forecast revised down.

Monetary policy should aim to restore price stability, where by fiscal policy it should alleviate the cost-of-living pressures maintaining a determination aligned with monetary policy. The implementation of structural reforms is required to reduce inflation by enhancing productivity and alleviate the limitations in the supply chain.

Risk and Concerns Issues Related to the Financial Statements:

Efficient and Effective Risk Management is the integral part of today's business. As such, The IBN SINA Pharmaceutical Industry PLC is always subject to analysis of systematic risk factors of the industry and market that may impact organization's operations and strategies.

The Risk Management report, a comprehensive guide for the stakeholders presented on page no 159 detailing of the risks faces and their potential impact on the business to understand, and the management strategies employed to mitigate them to ensure continual success.

Future Outlook and Forecast for Company's Operations, Performances and Financial Position:

Bangladesh's economy is expected to grow in the range of 5-6% in the 2023-24 fiscal year that is still the fastest economic growth rates in the world. This will hopefully boost income and discretionary income levels that could flow into the consumer durables industry. Furthermore, in addition to new demand, there also exists replacement demand as consumers upgrade to new products with better features and functionalities. We at IPI will continue to focus on fortifying our competitive position by providing new products with strong value propositions, thus ensuring continuous sales and improved consumer share of the wallet.

Pharmaceutical Industries in Bangladesh are the most advanced technology-based sector that produces lifesaving medicines and medical products. In addition to fulfilling the 97% of local demand of medicines, it maintains a substantial local growth as well as expanding their export business with the aim to extend their business to the overseas Countries. Regulatory requirement for export has invoked a compliance challenge to the exporters and this in turn generated a competition in the development of compliant production facilities.

In order to cope up with the prevailing trends of expanding business locally and internationally, our Company has earmarked its development plans for a faster growth with the latest products as well as with new innovative dosage forms. At the same time, IPI PLC has undertaken a number of ambitious new projects and development activities.

The management of IPI has been stepping forward with a formidable accomplishment by setting up of modern and compliant production facilities. This objective was not possible to fulfil in the existing premises due to space limitation. Keeping the company in view of sustainable strategic expansion, the management looked for second premises and achieved it by acquiring land about 15 acres in Mawna, Gazipur. This second premises (Unit-2) of The IBN SINA Pharmaceutical Industry PLC. Project name is given "Godhulia Project".

Also, you know that the management acquired a land in Government API Industrial Park for the production of Pharma Active Raw materials called API. Echoing with the excellent success in the growth of Pharma sectors in Bangladesh, the backward linkage of raw materials supply has become the vital issue. The Company has already realized the matter and set up the API Factory in the API Park called "The IBN SINA API Industry Ltd.". Trial production has been going on since December 2023. The factory is fully ready for commercial production. Now waiting for DGDA license to start the commercial production.

Another backward linkage factory for IBN SINA Pharma production which is related to the pharma packaging supply chain is The IBN SINA Polymer Industry Ltd. Major polymer products of this group includes PET bottles, Eye drops Vials, different containers, and PVC Films etc. and these are the

basic primary packaging materials for pharma Production.

The management of IPI considers new project planning and development works with a forecast of minimum twenty years. Management is conscious about financial investment in each project and has set up project implementation strategies including judicious financial assessment and feasibility study, project completion time line, break-even and margin of safety analysis for initial six years and projected rate of return. Financial supports from financial institutions are duly being considered for uninterrupted fund flow for the projects implementation.

While, concluding, I appreciate for the leadership offered by the Board of Directors and the Management and also I would like to express my sincere appreciation to our valued customers, shareholders, suppliers, bankers, business partners, the healthcare professionals, Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange PLC (DSE), Chittagong Stock Exchange PLC (CSE), other regulatory authorities and all other stakeholders for their trust and continued support to the Company and to all the employees of the Company for their hard endeavor.

We pray to the Almighty Allah (swt) for His gracious blessings for the Company's bright success in future.



Prof. Dr. A K M Sadrul Islam
Managing Director

CONSOLIDATED FINANCIAL HIGHLIGHTS

AMOUNT IN TAKA

PARTICULARS	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19
Sales (Net)	11,370,922,344	9,125,331,307	8,479,819,569	7,376,042,094	6,191,628,639	5,263,963,344
Sales Growth (%)	24.61%	7.61%	14.96%	19.13%	17.62%	13.02%
Cost of goods sold (COGS)	6,839,415,197	5,254,231,676	4,913,749,450	4,275,324,899	3,595,065,328	3,102,151,141
COGS Growth (%)	30.17%	6.93%	14.93%	18.92%	15.89%	12.20%
Gross Profit	4,531,507,148	3,871,099,631	3,566,070,119	3,100,717,195	2,596,563,310	2,161,812,203
Gross Profit Ratio (%)	39.85%	42.42%	42.05%	42.04%	41.94%	41.07%
Net Profit before Tax	894,698,822	804,731,983	799,862,485	704,448,050	565,083,268	452,141,557
Net Profit after Tax	671,350,473	605,808,719	605,674,624	488,971,771	392,527,310	336,266,870
Net Profit Ratio	5.90%	6.64%	7.14%	6.63%	6.34%	6.39%
Workers P.P. Fund & Welfare Fund	45,486,240	40,551,773	40,341,605	35,733,665	28,607,860	22,692,136
No. of Share holder	11,634	10,814	12,085	11,841	11,264	11,748
Return on Equity	20.60%	21.54%	25.50%	24.93%	24.12%	24.86%
Current Ratio	1.13	1.26	1.50	1.26	0.83	0.84
Equity per Share (Taka)	111.94	96.68	83.36	68.69	56.88	47.32
Earning per Share (restated)	-	-	-	-	-	-
Earning per Share (orginal)	21.46	19.38	19.39	15.66	12.56	10.76
Price Earning Ratio (Time)	11.64	14.79	15.30	15.76	17.84	24.54
Quoted Price per Share-DSE (Year End)	249.80	286.60	296.70	246.70	224.10	264.10
Dividend per Share	63% Cash	60% Cash	60% Cash	47% Cash	38.50% Cash	30% Cash
Reserve & Surplus (Year End)	3,193,655,224	2,710,594,864	2,292,640,082	1,833,618,116	1,464,782,691	1,165,986,262
Dividend Yield	2.52%	2.09%	2.02%	1.91%	1.72%	1.14%
Dividend Payout Ratio	29.36%	30.96%	30.94%	30.02%	30.64%	27.87%
Retained Earning	3,189,263,114	2,706,202,754	2,288,247,972	1,829,226,006	1,460,390,581	1,161,594,152
Retained Earning (Yearly)	474,515,623	418,346,957	418,212,862	342,126,724	272,239,346	242,535,989
Current Assets	2,620,323,446	1,836,444,762	1,683,200,873	1,457,828,253	1,073,716,818	964,225,217
Current Liabilities	2,318,099,470	1,461,481,620	1,124,020,711	1,155,278,552	1,298,015,548	1,144,311,664
Fixed Assets (Net)	2,628,798,080	2,447,741,823	2,342,489,248	2,209,734,247	2,038,773,015	1,684,778,351
NAV	3,497,480,774	3,020,764,783	2,604,390,765	2,146,199,473	1,777,006,599	1,478,296,395
NOCFPS	12.48	28.08	13.40	17.67	15.92	13.87
Debt Equity Ratio	0.52	0.30	0.38	0.40	0.47	0.53

CONSOLIDATED FINANCIAL HIGHLIGHTS

Horizontal Analysis	2023-24	2022-23	2021-22	2020-21	2019-20
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Consolidated Statement of Profit or Loss And Other Comprehensive Income Data

Net revenue	24.61%	7.61%	14.96%	19.13%	17.62%
Gross profit	0.30%	0.07%	14.93%	18.92%	15.89%
Operating profit	11.59%	-0.13%	12.08%	22.41%	28.43%
Profit before tax	11.18%	0.61%	13.54%	24.66%	24.98%
Profit for the year	10.82%	0.02%	23.87%	24.57%	16.73%
EPS	10.75%	-0.07%	23.87%	24.64%	16.73%

Comprehensive Statement of Financial Position Data

Total non-current assets	22.71%	118.53%	10.03%	1.05%	26.74%
Total current assets	42.68%	12.22%	15.46%	35.77%	11.36%
Total Assets	30.04%	16.13%	12.09%	11.90%	21.49%
Share capital	0.00%	0.00%	0.00%	0.00%	0.00%
Retained earnings	17.85%	18.27%	25.09%	25.26%	25.72%
Total equity attributable to owners of the Company	15.63%	16.41%	22.12%	20.96%	20.21%
Total non-current liabilities	34.70%	-13.00%	3.82%	49.60%	75.53%
Total current liabilities	58.61%	30.02%	-2.71%	-11.00%	13.43%
Total liabilities	52.62%	15.69%	-0.63%	2.20%	22.90%
Total equity and liabilities	30.04%	16.13%	12.09%	11.90%	21.49%

Vertical Analysis	2023-24	2022-23	2021-22	2020-21	2019-20
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Consolidated Statement of Profit or Loss And Other Comprehensive Income Data

Net revenue	100.00%	100.00%	100.00%	100.00%	100.00%
Gross profit	39.85%	42.42%	42.05%	42.04%	41.94%
Operating profit	8.44%	9.43%	10.16%	10.42%	10.14%
Profit before tax	7.87%	8.82%	9.43%	9.55%	9.13%
Profit for the year	5.90%	6.64%	7.14%	6.63%	6.34%

Comprehensive Statement of Financial Position Data

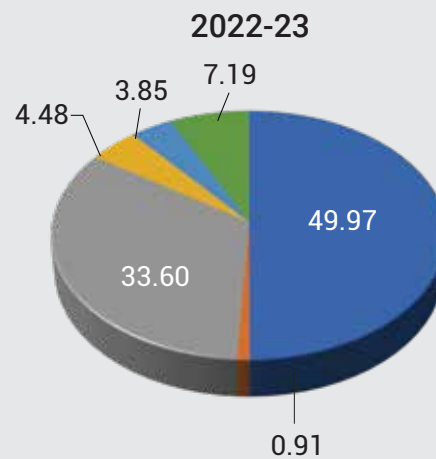
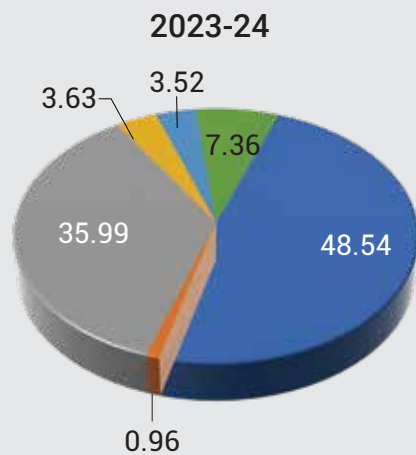
Total non-current assets	59.74%	63.31%	60.95%	62.09%	68.75%
Total current assets	40.26%	36.69%	39.05%	37.91%	31.25%
Total assets	100.00%	100.00%	100.00%	100.00%	100.00%
Share capital	5.29%	6.98%	7.81%	8.33%	9.21%
Retained earnings	49.00%	54.06%	53.09%	47.57%	42.50%
Total equity attributable to owners of the Company	54.28%	61.05%	60.90%	55.90%	51.71%
Total non-current liabilities	10.10%	9.75%	13.02%	14.06%	10.52%
Total current liabilities	35.61%	29.20%	26.08%	30.04%	37.77%
Total liabilities	45.72%	38.95%	39.10%	44.10%	48.29%
Total equity and liabilities	100.00%	100.00%	100.00%	100.00%	100.00%

VALUE ADDED STATEMENT

For the year ended 30 June, 2024

Amount in Taka

PARTICULARS	2023-24	Percentage (%)	2022-23	Percentage (%)
VALUE ADDED				
Revenue & other income	11,404,627,233		9,154,681,803	
Less: Material costs & services	5,814,052,280		4,281,165,147	
	5,590,574,954	100.00	4,873,516,657	100.00
APPLICATIONS				
To Employees as salaries, wages & allowances	2,713,805,862	48.54	2,435,383,981	49.97
To Providers of finance as financial charges	53,580,520	0.96	44,431,461	0.91
To National exchequer	2,011,873,516	35.99	1,637,445,414	33.60
For replacement of fixed assets as depreciation	203,112,036	3.63	218,574,464	4.48
Dividend to Shareholders	196,834,850	3.52	187,461,762	3.85
For future growth as retained earning	411,368,170	7.36	350,219,574	7.19
	5,590,574,954	100.00	4,873,516,657	100.00



- To Employees as salaries, wages & allowances
- To Providers of finance as financial charges
- To National exchequer
- For replacement of fixed assets as depreciation
- Dividend to the Shareholders
- For future growth as retained earnings

- To Employees as salaries, wages & allowances
- To Providers of finance as financial charges
- To National exchequer
- For replacement of fixed assets as depreciation
- Dividend to the Shareholders
- For future growth as retained earnings

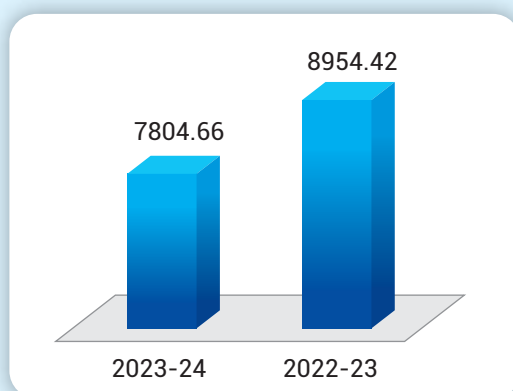
MARKET VALUE ADDED STATEMENT

Market value added statement reflects the Company's performance evaluated by the market through the share price of the Company. This statement shows the difference between market capitalization and book value of the shares outstanding. In other words, it is the sum of all capital claims held against the Company plus the market value of debt and equity.

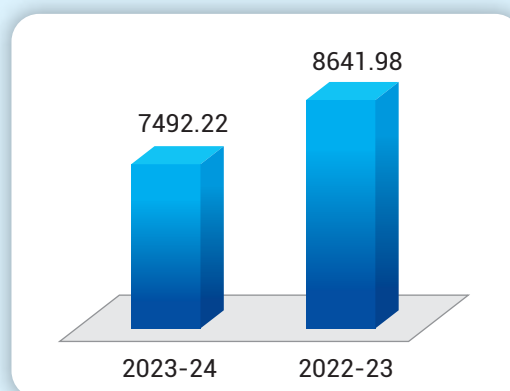
The higher MVA is the better indication. A high MVA indicates the Company has created substantial wealth for the shareholders. A negative market value added means the value of management's actions and investments are less than the value of the capital contributed to the Company by the capital market.

The following statement shows how the MVA has been calculated for the year 2023-24 and 2022-23 :-

Particulars	Amount in Million Taka	
	2023-24	2022-23
Market Value of Shares Outstanding	7804.66	8954.42
Book Value of Shares Outstanding	312.44	312.44
Market Value Added	7492.22	8641.98



Market Value of Shares Outstanding



Market Value Added

ECONOMIC VALUE ADDED STATEMENT

For the year ended 30 June, 2024

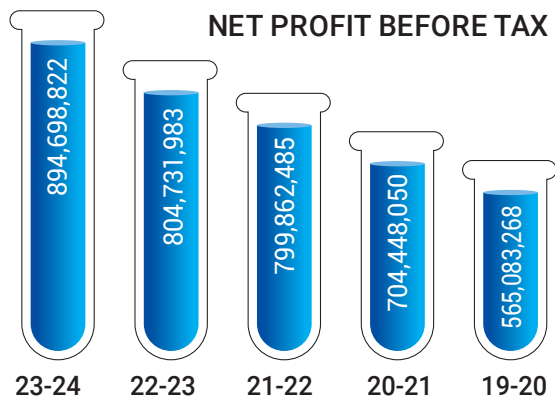
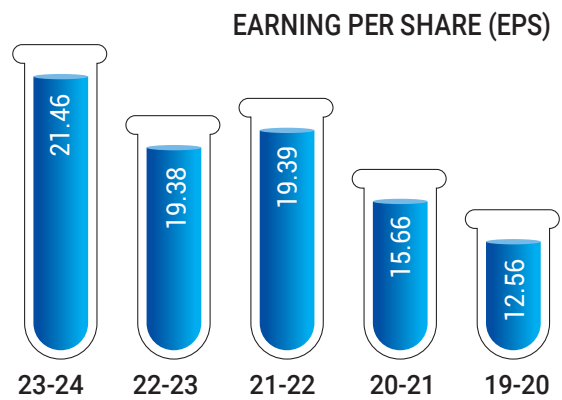
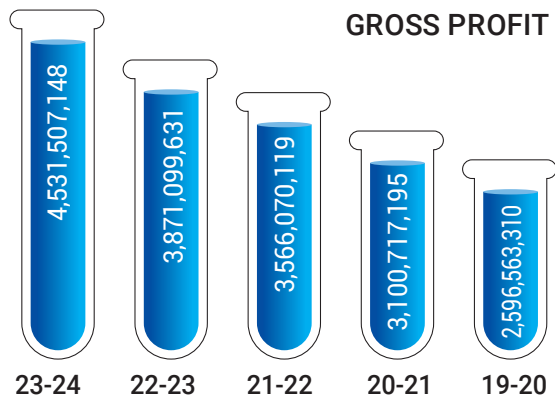
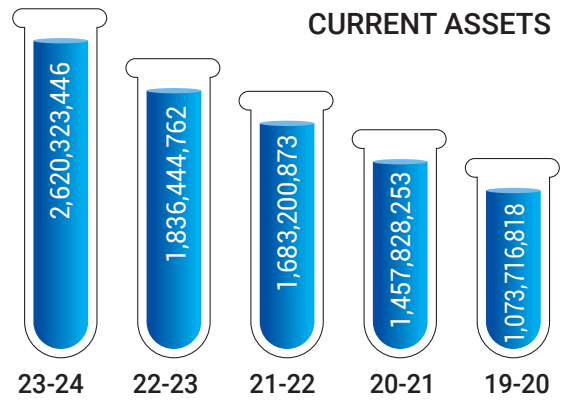
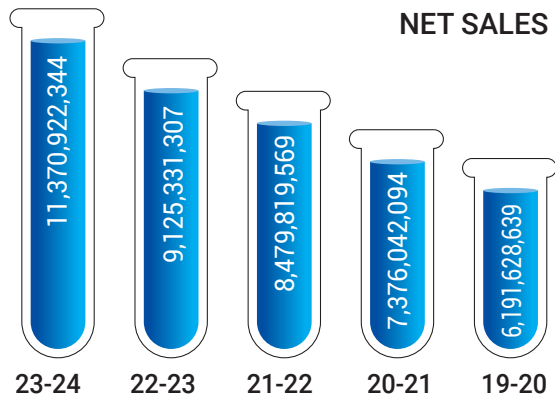
Economic value added (EVA) is a measure of a company's financial performance based on the residual wealth calculated by deducting its cost of capital from its operating profit, adjusted for taxes on a cash basis. EVA can also be referred to as economic profit, and it attempts to capture the true economic profit of a company.

(Amount in Taka)

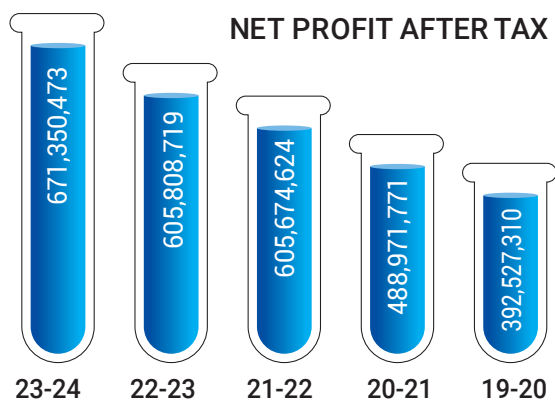
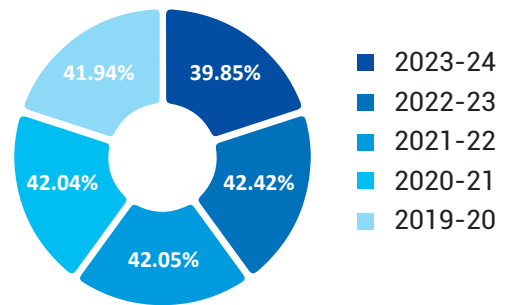
Particulars	2023-24	2022-23
Operating Profit	960,060,692	860,364,720
Provision for Income Tax	(223,348,349)	(198,923,264)
Net Operating Profit After Tax (NOPAT)	736,712,343	661,441,456
Charges for Capital		
Capital Employed	4,191,015,080	3,544,059,322
WACC	11.33%	11.78%
Capital Charges	475,012,818	417,496,752
Economic Value Added	261,699,525	243,944,704
Capital Employed		
Total Assets	6,509,114,550	5,005,540,942
Less: Current Liabilities	2,318,099,470	1,461,481,620
Capital Employed	4,191,015,080	3,544,059,322



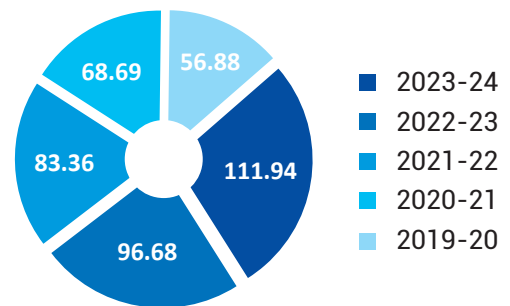
PERFORMANCE INDICATORS



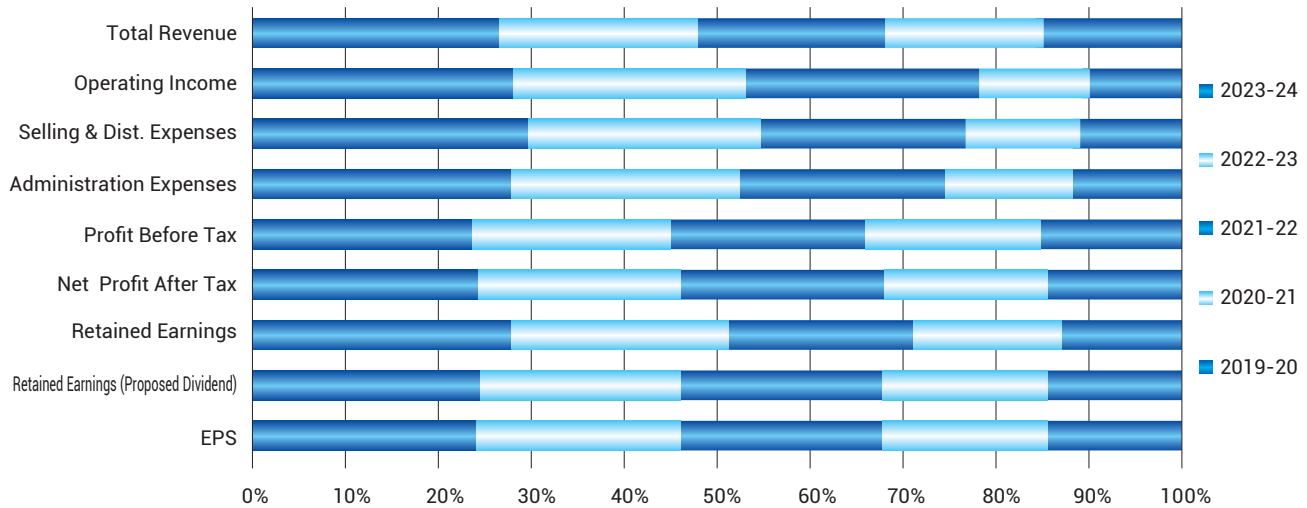
GROSS PROFIT RATIO (%)



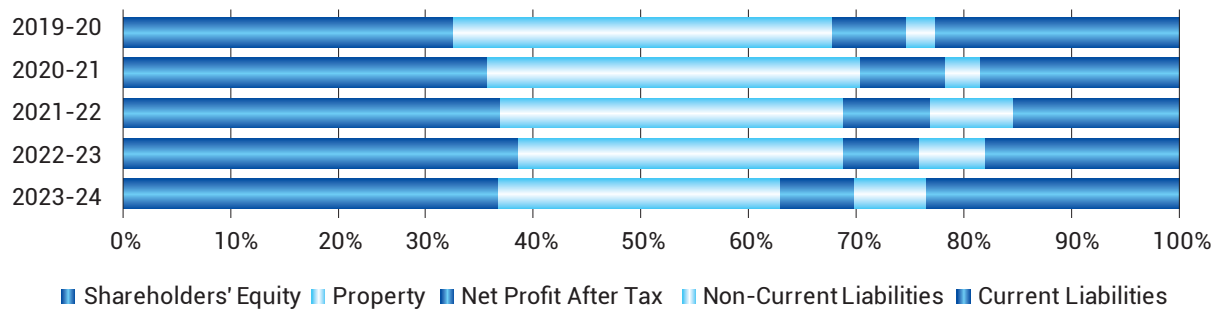
EQUITY PER SHARE (TAKA)



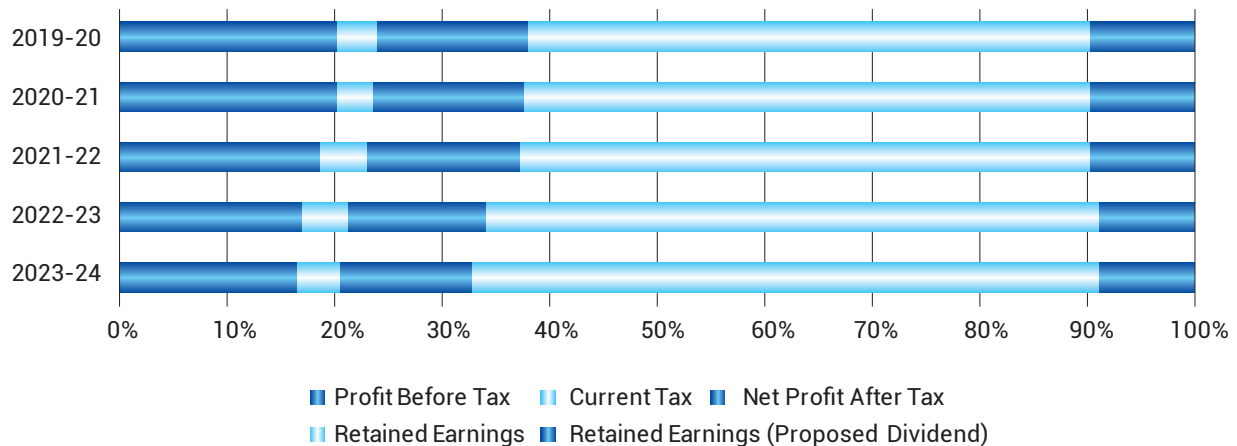
OPERATING PERFORMANCE



FINANCIAL POSITION ANALYSIS



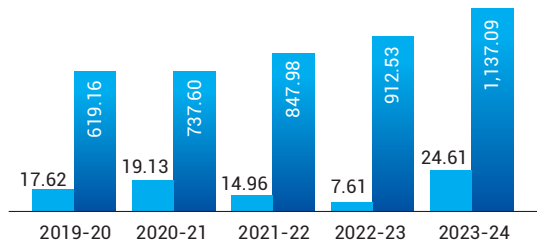
FINANCIAL POSITION ANALYSIS



SEGMENT WISE REPORTS

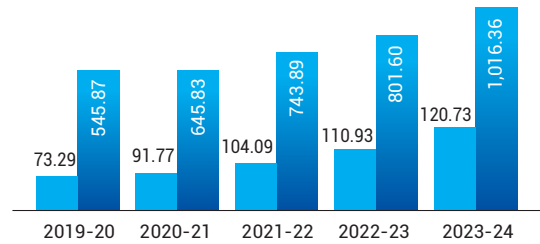
Year Wise Sales Contribution 2023-24

■ Total Sales by Value Tk. in Cr ■ % Growth



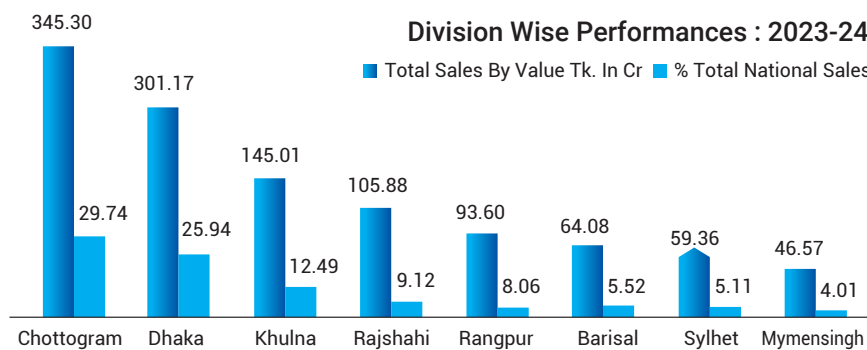
Year Wise Sales Contribution 2023-24

■ Pharma Sales Value in Cr ■ NM Sales Value in Cr



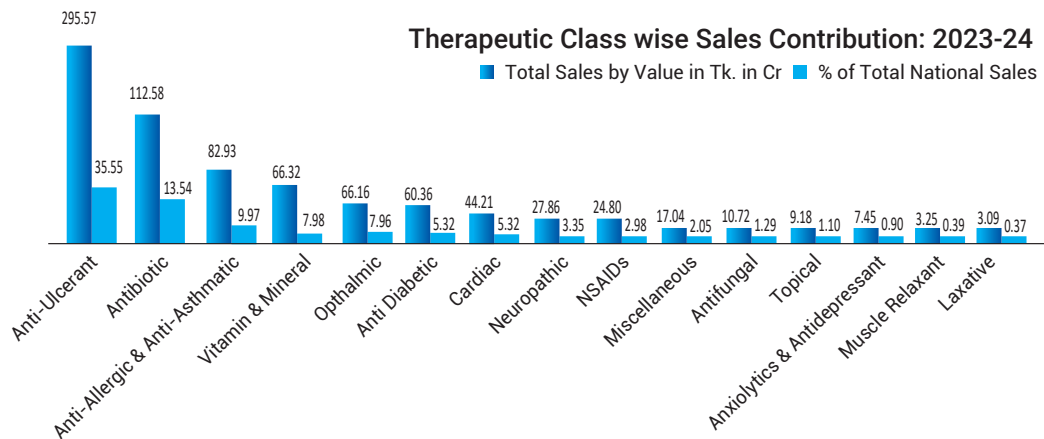
Division Wise Performances : 2023-24

■ Total Sales By Value Tk. In Cr ■ % Total National Sales



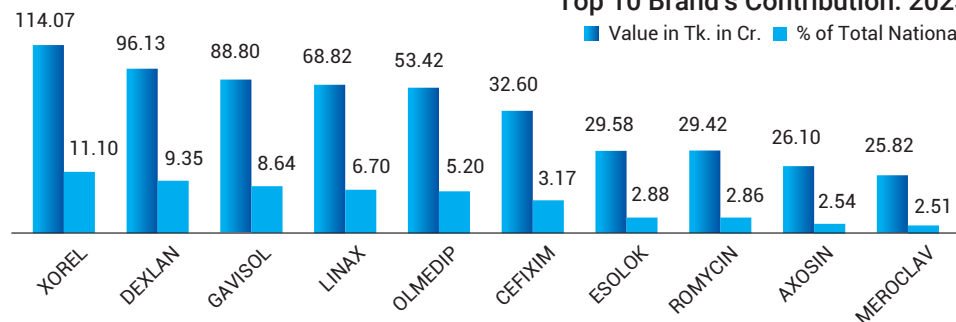
Therapeutic Class wise Sales Contribution: 2023-24

■ Total Sales by Value in Tk. in Cr ■ % of Total National Sales



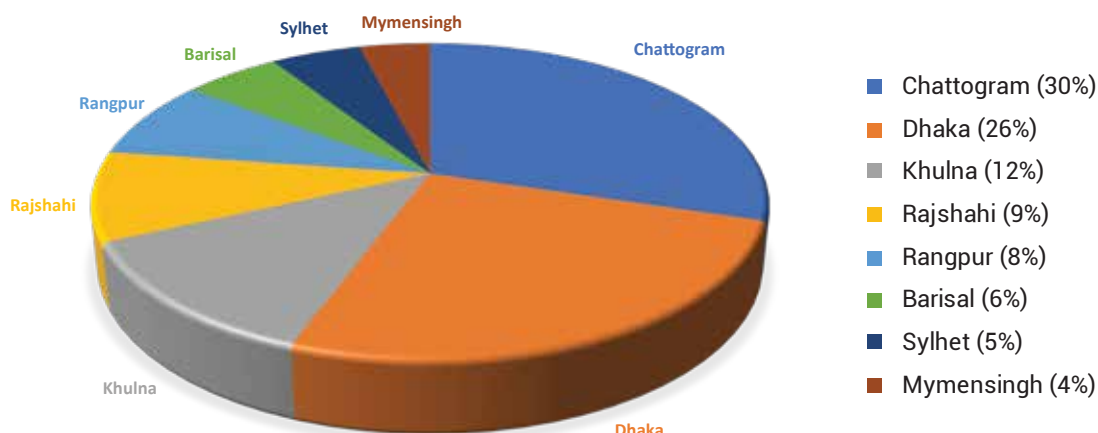
Top 10 Brand's Contribution: 2023-24

■ Value in Tk. in Cr. ■ % of Total National Sales

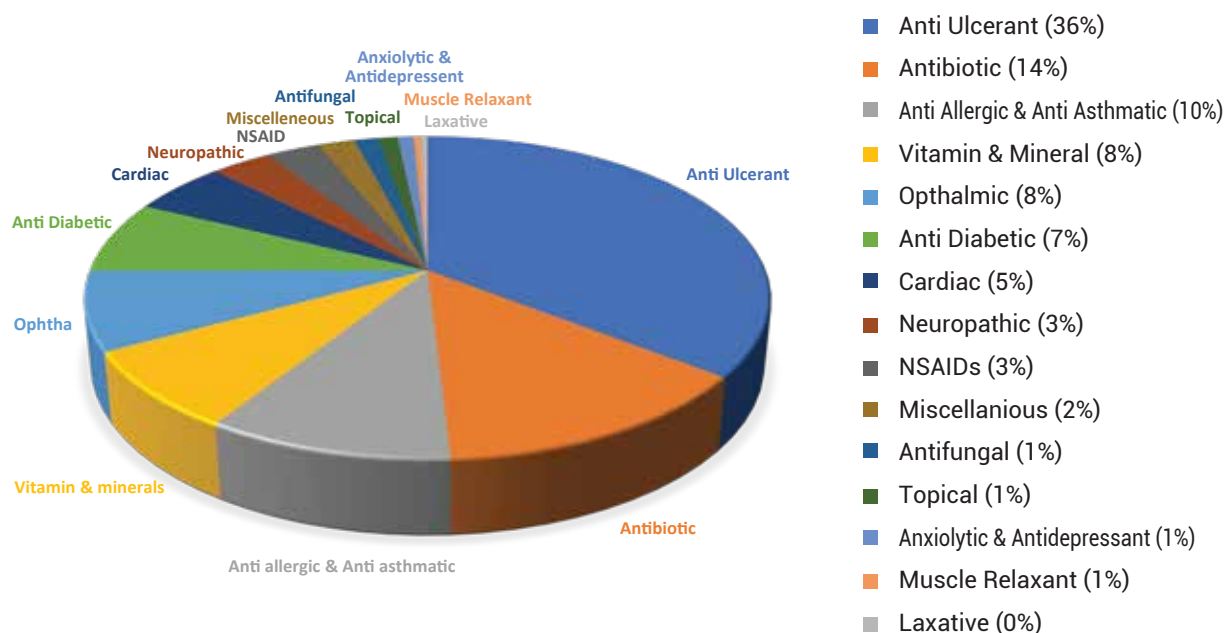


SEGMENT WISE REPORTS

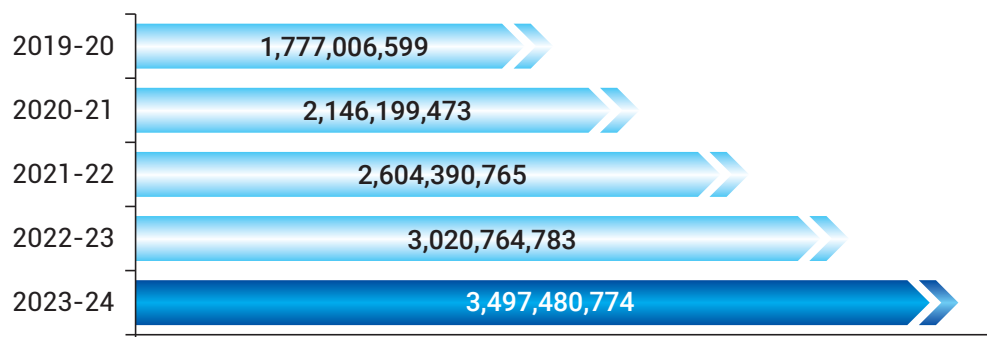
DIVISION WISE SALES CONTRIBUTION %



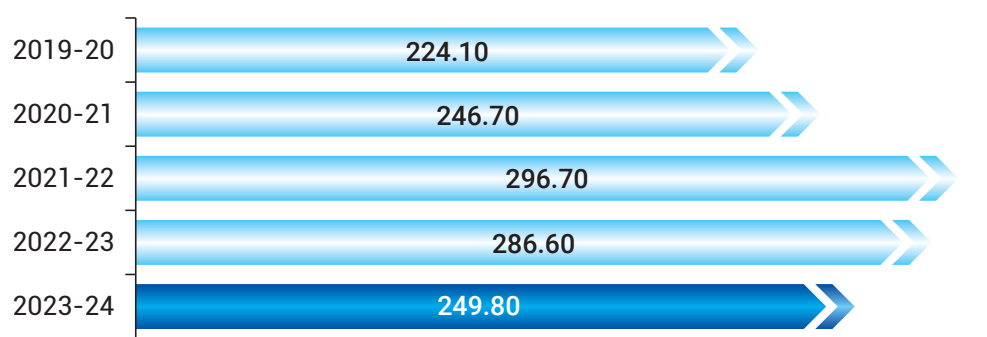
THERAPEUTIC CLASS SHARE: 2023-24 % (PHARMA)



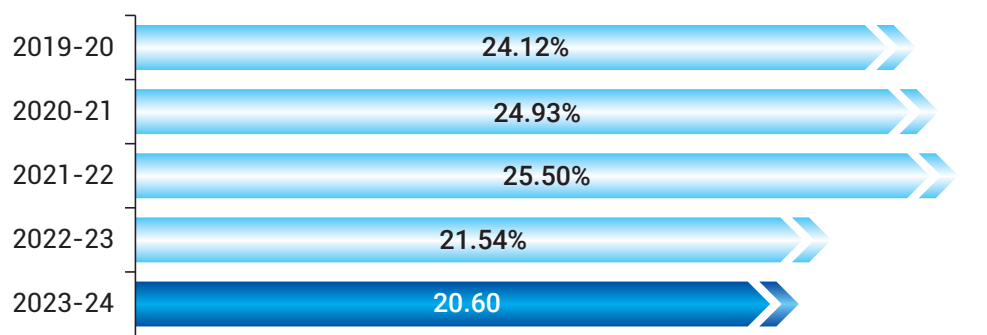
NET ASSETS VALUE (TK.)



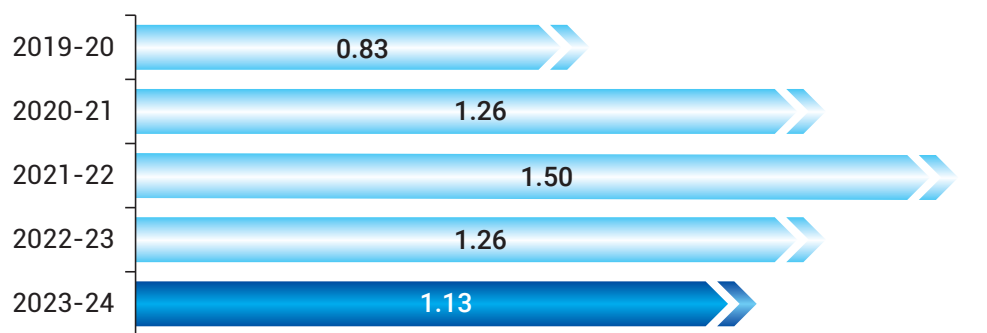
SHARE VALUE (TK.)



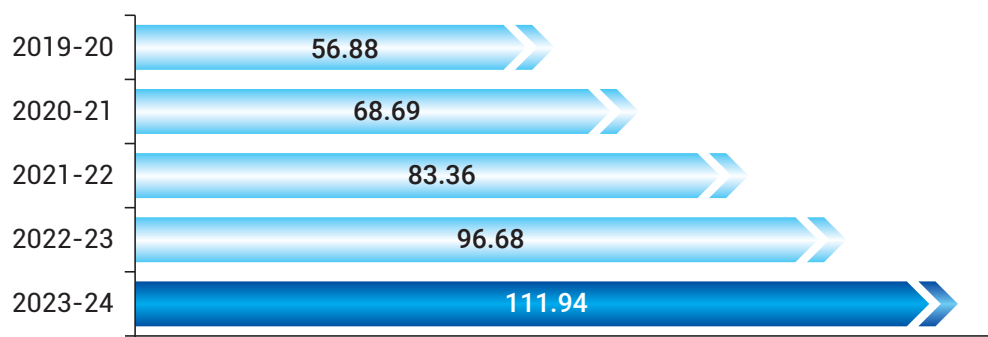
RETURN ON SHAREHOLDERS' EQUITY (%)



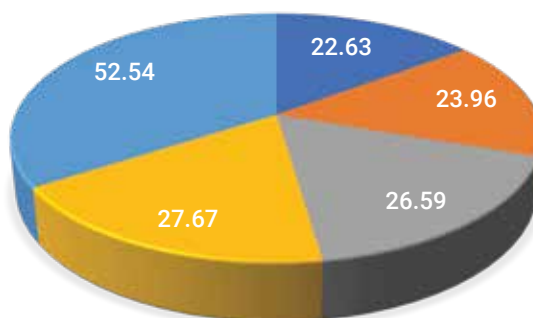
CURRENT RATIO



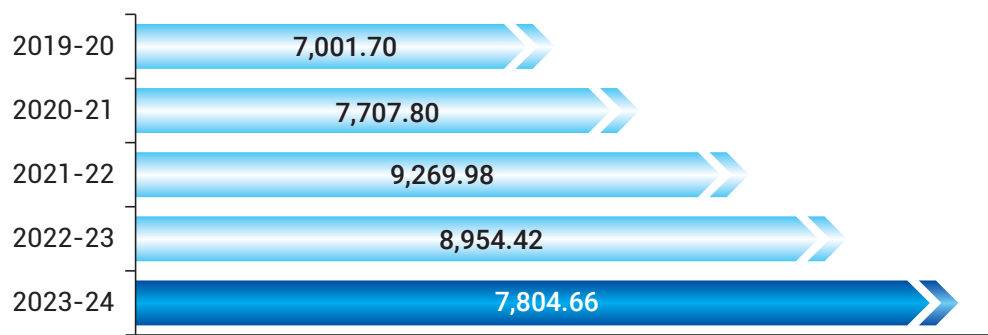
NAV PER SHARE



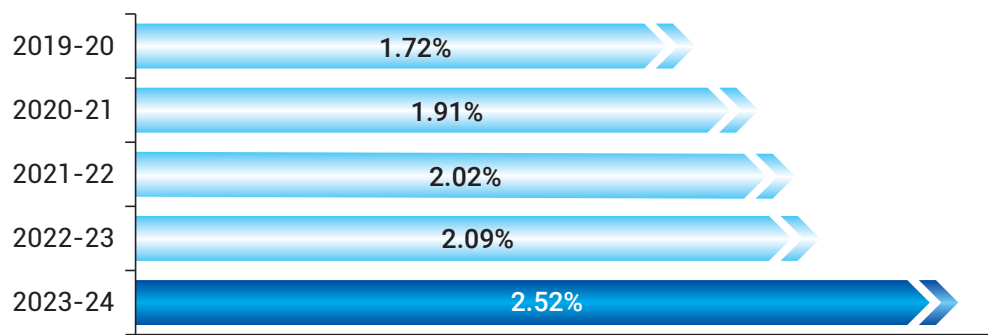
ROCE (%)



MARKET CAPITALIZATION (BDT MIL.)



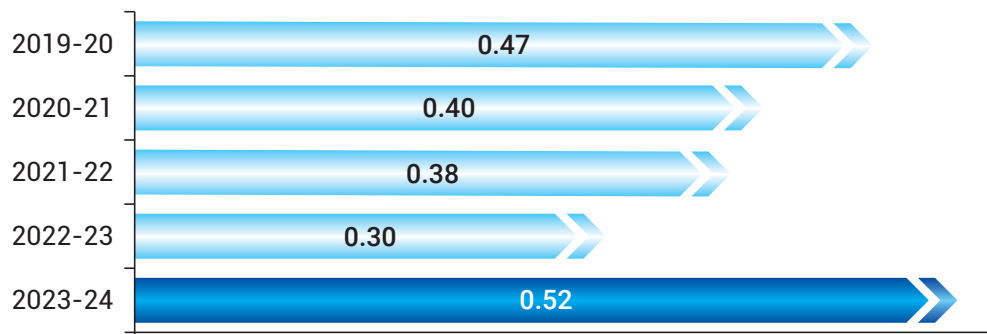
DIVIDEND YIELD



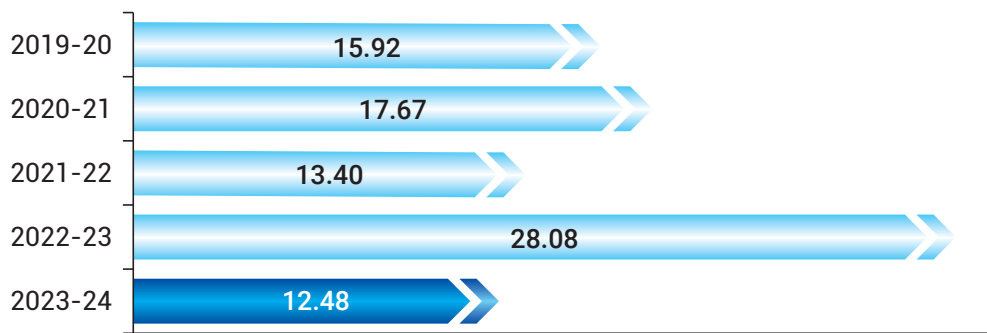
PRICE EARNING RATIO (TIMES)



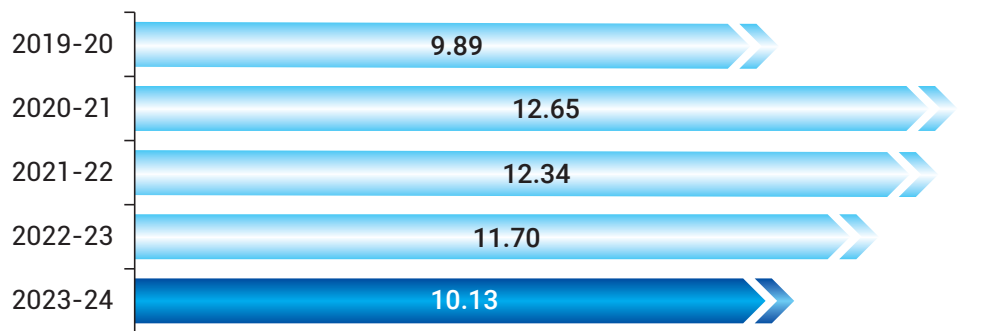
DEBT EQUITY RATIO (%)



NOCFPS (TK.)



EBITDA (%)

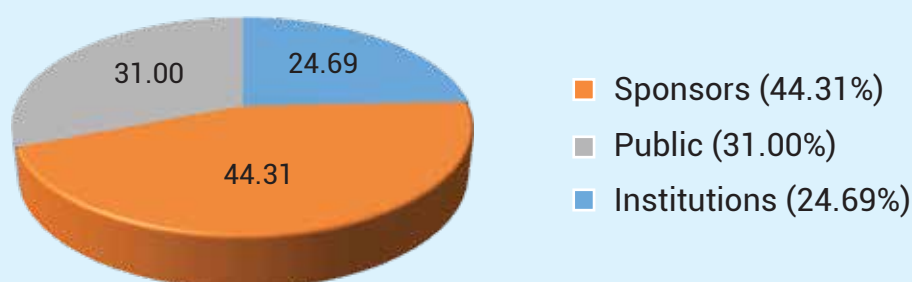


SHAREHOLDERS' INFORMATION

For the year ended 30 June 2024

STATUS OF SHAREHOLDINGS-2024 (JUNE)

Sponsors	: 13,843,312	(44.31%)
Public	: 9,686,705	(31.00%)
Institutions	: 7,713,610	(24.69%)



As per BSEC Notification no.-SEC/CMRRCD/2008-183/Admin/03-34, dated 27.09.2009
The Quarterly Reports are given below :-

QUARTERLY RESULTS

During the year 2023-24 operational results of the Company were announced on-

First Quarter Report	06 November 2023
Half Yearly Report	31 January 2024
Third Quarter Report	28 April 2024

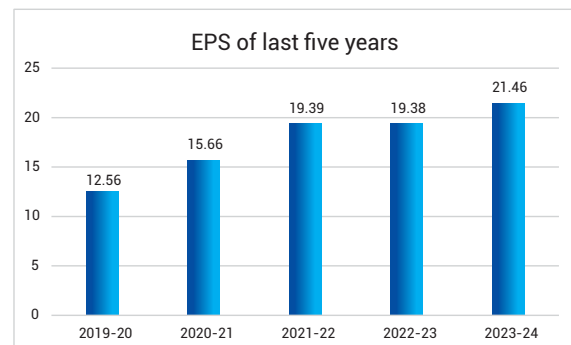
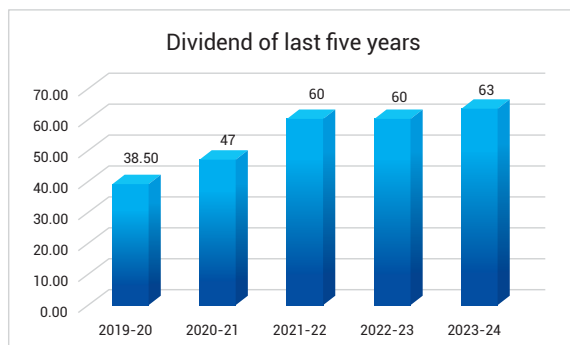
DIVIDEND : FINANCIAL YEAR 2022-23

Board Meeting for the Year 2022-23	28 August 2023
Record Date for the Year 2022-23	21 September 2023
39th Annual General Meeting for the Year 2022-23	22 October 2023
Commencement of Cash Dividend Warrant Distribution for the Year 2022-23	16 November 2023
Completion of Cash Dividend Warrant Distribution for the Year 2022-23	20 November 2023
Submission of Dividend Distribution Report	29 December 2023

SHARE PERFORMANCE

PARTICULARS	DSE	CSE
Stock Symbol	IBNSINA	IBNSINA
Business Segment	Pharmaceuticals and Chemicals	Pharmaceuticals and Chemicals
Company ID	18464	13013
Listing Year	1989	1996
Market Category	A	A
Electronic Share	Y	Y
Total Number of Outstanding	31,243,627	31,243,627

PARTICULARS	JUNE 2024	JUNE 2023
Market Capitalization- DSE (BDT million)	7804.66	8954.42
Market Capitalization- CSE (BDT million)	7654.69	8791.96
EPS (BDT)	21.46	19.38
DPS (BDT)	6.30	6.00
Payout Ratio (%)	29.36%	30.96%
Share Price- DSE (BDT)	249.80	286.60
Share Price- CSE (BDT)	245.00	281.40
Weighted average number of share outstanding	31,243,627	31,243,627



PATTERN OF SHAREHOLDINGS

AS AT JUNE 30, 2024

Particulars	No. of shares held	% of holding
Shares held by :		
(a) Parents or Subsidiary or Associated Companies and other related parties :	N/A	-
(b) i) Shares held by Directors		
IBN SINA Trust	13,843,312	44.308
Kazi Harun or Rashid	Rep. IBN SINA Trust	
Prof. Dr. A K M Sadrul Islam	Rep. IBN SINA Trust	
Prof. ANMA Zaher	Rep. IBN SINA Trust	
Prof. Dr. Choudhury Mahmood Hasan	Rep. IBN SINA Trust	
Dr. Mohammad Ayub Miah	Rep. IBN SINA Trust	
Prof. Col. (Retd.) Dr. Zehad Khan	Rep. IBN SINA Trust	
Prof. Dr. Shamsuddin Ahmed	Rep. IBN SINA Trust	
Md. Abdus Salam, FCA, FCS (Independent Director)	self	Nil
Abdus Sadeque Bhuiyan (Independent Director)	self	Nil
(b) ii) Shares held by Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit & Compliance and their spouses	No. of shares held	Percentage
Kazi Harun or Rashid Chairman	self	103,692
Prof. Dr. A K M Sadrul Islam Managing Director	self	2,765
Prof. Dr. Choudhury Mahmood Hasan Director	self	6,939
Prof. Col. (Retd.) Dr. Zehad Khan Director	self	1210
Company Secretary, his Spouse and minor children	self	430
Chief Financial Officer, his Spouse and minor children	self	Nil
Head of Internal Audit and Compliance, his spouse and minor children	self	75
(c) Shares held by top five salaried employees other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses		
Dr. Rafiqul Huq	self	Nil
Md. Nurullah	self	Nil
Md. Abdul Khaleque	self	335
Md. Parvez Kabir	self	Nil
Md. Shah Alam	self	Nil
(d) Shareholders holding 10% or more voting right :	N/A	-

Note : Total 13,843,312 no. of shares are registered against the name of Seven Trustees nominated by The IBN SINA Trust. None of the individual Director/Shareholder holds more than 10% share.

OUR APPROACH TO SUSTAINABILITY

We are a branded pharmaceutical company, committed to promoting access to medicines and improving the health of patients across the world through our high quality, affordable products. Active at every stage of the value chain, we are uniquely diversified by geography, product and manufacturing capability. Our approach to sustainability focuses on creating and protecting value, driving growth and innovation, and providing societal value through our core business activities, to make a meaningful contribution to the Country. The significant social benefits delivered through our products and services are supported by our CSR activities.

Integrating sustainability into corporate policies is a crucial aspect of our strategy as it helps us create long term value and safeguard our business in the future. With several global issues, such as climate change, increasing inequalities, and economic challenges, our adoption of sustainability practices has enabled us to be a responsible business while pursuing long-term value creation for our shareholders.

We believe that building positive relationships with all our stakeholders, starting with society as a whole, and including the global environment, our customers, shareholders, employees, and business partners, and developing these relationships in a balanced manner, is crucial for the sustainable development of our business, and ultimately enhances our corporate value and stakeholder value.

OUR SUSTAINABLE PILLARS

We are committed to creating a culture of accountability and strong ethics by integrating sustainability into its daily operations and strategy. The Company recognizes the importance of using natural resources responsibly to meet the needs of patients and customers.

Responsible Manufacturing

The focus of our sustainability efforts at IBN SINA Pharma is centered around the responsible and sustainable use of natural resources, including energy, water, and waste management. We also priorities addressing critical issues such as Pharmaceuticals in the Environment (PiE) and Antimicrobial Resistance (AMR) as part of our sustainability agenda.

Social Equity

We strive to create a culture that values diversity and promotes a sense of community among our employees. Our approach emphasizes investing in the learning and development of our human resources, providing opportunities and ensuring work-life balance for our employees.

Effective Governance

We believe in the need for a governance framework that goes beyond mere compliance and focuses on effectiveness in ensuring ethical and responsible behavior.

Sustainable Sourcing

We ensure the supply chain is built on a foundation of ethics, transparency, and accountability. It involves working with suppliers and partners who share our commitment to responsible business practices.



Healthcare Access

Making medication available and affordable to those in need is at the center of our values. This involves developing and implementing strategies to ensure that our products are accessible to people with different levels of income.

Corporate Social Responsibility

Our Company promotes community engagement and empowerment by providing comprehensive social value.

Our Business Segments

We focus on marketing and manufacturing a broad range of post-patent, branded medicines and domestic brands covering both hospital and consumer channels through our key business segments.

Commercial Pharmaceuticals



We provide high quality, affordable medicines, focusing on niche therapeutic areas

A widely diverse range of trusted medicines with a strong domestic or global presence.

Total Revenue

1137.09 Million

Manufacturing

Complex manufacturing expertise Vertical integration advantages Globally competitive, scalable and widely accredited manufacturing facilities



More than
5000

Our People

employees

Our strength is our diverse and talented team who work together every day, united in our purpose to improve the health and quality of life of patients.

Our Manufacturing Capabilities

Our manufacturing capabilities span a wide variety of product types including Solid dosage forms, Liquid dosage forms, Powder for suspension (dry syrups), Sterile and non-sterile ophthalmic and tropical, Parenteral products (ampoules, vials), Prefilled Syringes, Lyophilized Vials, Small Volume Parenteral (SVP), Biotech, Metered Dose Inhaler (MDI) and Dry Power Inhaler (DPI) (Pipeline) and APIs. Our manufacturing sites hold approvals from some of the most stringent government regulatory authorities (DGDA).

Our Global Presence

We supply medicines to People of Asia Africa, Central America, South America and USA are consuming IPI's best products in different dosage forms within the affordable prices

Credit Rating of the Company

Alpha Credit Rating Limited (Alpha Rating) assigned the following rating to The IBN SINA Pharmaceutical Industry PLC, which is based on audited financial statements as on June 30, 2023 and relevant qualitative information till December 10, 2023. This Rating indicates the Company's sound Credit worthiness of Long-Term and Short-Term as well.

Year	Rating Action	Long-Term Rating	Short-Term Rating	Outlook
2023	Surveillance	AA+	ST-1	Stable
2022	Surveillance	AA+	ST-2	Stable

Patients

- Improving health and quality of life for patients that use our medicines
- Provision of quality and affordable treatment options and medicines to patients and healthcare professionals
- 30 (Pharma), 3 (Natural Medicine) products launched

Our People

- Tk. 71,32,912 invested in training and skill development for our employees
- Zero occupational fatalities

OUR COMMITMENT TO SUSTAINABILITY

Delivered through our four sustainability pillars our commitment is to create value for our stakeholders in a manner that is responsible, transparent and respects the rights of all.

Society

- Tk. 3,649,660 has been transferred to the Director General, Bangladesh Sromik Kallyan Foundation, Labour and Employment Ministry, Government of Bangladesh.
- Silver Award at the 11th ICSB National Award for 'Corporate Governance Excellence-2023.
- Free health care complex to underprivileged people in 5 days a week
- Supported socio-economic development projects
- Medical student's scholarship program
- Winter Cloth Support
- Continuous health bulletin awareness

Environment

- Water consumption: Underground water- 76,200 m3, Potable water/PW/WFI- 6200 m3, Mineral Water (Packed)- 6 m3
- Reduce Energy Consumption
- Non Renewable Fuel Consumption
- 10,390,232 kWh
- Non Renewable Electricity Consumption 25,560 kWh
- Waste management- Reduce, Reuse and Recycle

■ INTEGRATED REPORT

This Integrated Report provides a multidimensional view of The IBN SINA Pharmaceutical Industry PLC's performance over the year 2023-24. It has been prepared in accordance with the guiding principles and content elements outlined by the International Integrated Reporting Council (IIRC).

ABOUT THIS REPORT

The IBN SINA Pharmaceutical Industry PLC's integrated report aims to provide a balanced and accurate reflection of our strategy, performance, opportunities and outlook in relation to material financial, economic, social and governance issues. The intent of the report is primarily to address value-creation considerations of long-term investors but also provides appropriate information to all our key stakeholders. Our target is to preserve, create and deliver sustainable value for all of our stakeholders by using an integrated approach through the six capitals.

The capitals are resources or assets that are affected or transformed by the activities and outputs of an organisation. The International Framework categorises them as financial, manufactured, intellectual, human, social and relationship and natural. These six categories encompass all the forms of capital an organisation uses or affects.

Refers to the monetary pool that is available to the Company for the provision of its services. The Company obtains financial capital – externally from shareholders, other investors, customers and depositors and internally from profits retained.

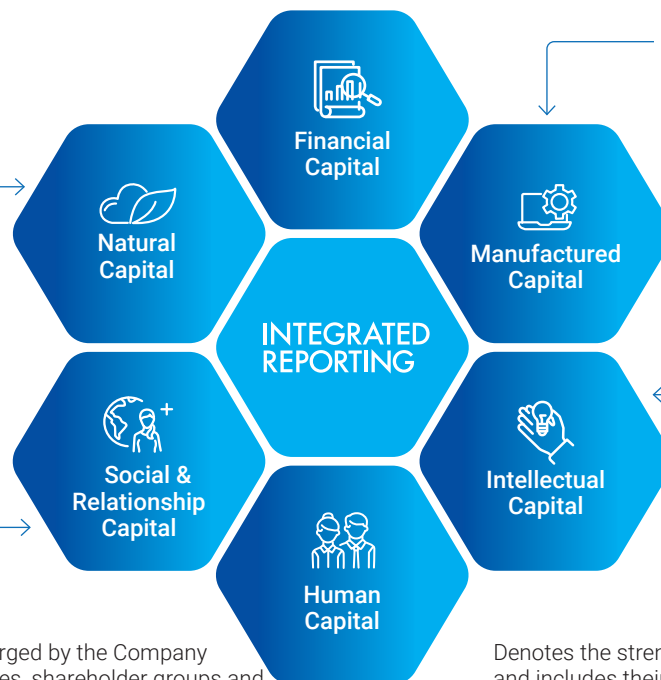
Tangible, manufactured objects that the Company depends on for carrying out its operations and include all forms of property, plant and equipment.

All forms of intangible capitals including the tacit knowledge base of over 4,000 staff members, brand name, brand equity, intellectual property such as software rights and licenses, systems, processes and procedures.

Denotes the strength of the Company's staff cadre and includes their competencies, capabilities and experiences, as well as their drive to innovate. It also encompasses their alignment with the governance framework, risk management approach and ethical values, along with their loyalty and motivation to enhance existing processes and operations.

Comprises both renewable and non-renewable environmental resources and processes that enable the provision of goods or services vital for the past, present and future prosperity of the Company and all its shareholders. This encompasses air, water, land, minerals, forests, biodiversity and ecosystem health.

Considers the connections forged by the Company within and among communities, shareholder groups and networks, facilitating the exchange of information to improve their individual and collective welfare. It encompasses shared norms, values, behaviours and significant shareholder relationships, as well as the Company's social license to operate.



REGULATIONS WE FOLLOW

Companies Act, 1994;
Labour Laws, 2006 (as amended 2018)
The Regulations, 2015 of DSE and CSE
Laws and Policies issued by the Directorate of
Drug Administration (DGDA)
Financial Institutions Act 1993;
Securities and Exchange Rules 1987;
Corporate Governance Code issued by BSEC in
2018;
Relevant Rules and Regulations of Bangladesh
Bank and
And other applicable laws and regulations of
the land.

REPORTING FRAMEWORKS AND GUIDELINES

International Accounting Standards (IAS) and
International Financial Reporting Standards (IFRS);
Global Reporting Initiative (GRI)-GR4 Framework;
International Integrated Reporting Framework
by Financial Reporting Council;
SAFA Integrated Reporting Checklist;
ICAB Corporate Governance Checklist and
ICSB Secretarial Standards.

SCOPE AND BOUNDARIES OF THIS REPORT

This report covers the period from July 01, 2023
to June 30, 2024, which encompasses the

activities that have been carried out within the
geographical areas of Bangladesh and global
operation of IBN SINA and its subsidiaries.

We have referred to the guidelines of Integrated
Report, issued by the Institute of Chartered
Accountants of Bangladesh (ICAB) in the form
of 'Integrated Reporting Checklist', which is in
congruence with the integrated reporting
framework prototype issued by the International
Integrated Reporting Council (IIRC).

In clarifying the Company's operations and
financial performance, we have extracted the
financial information from the Audited Financial
Statements for the financial year ended June 30,
2024 with relevant comparative information. The
financial statements consistently comply with
the mandated requirements of the laws of the
land and of the industry that includes
Companies Act 1994, Securities and Exchange
Rules 1987, BSEC's Corporate Governance Code,
2018, International Financial Reporting
Standards and other relevant acts and rules
applicable for the Company.



Teamwork

We optimize the performance by pulling
together. Our combined capabilities exceed
the sum of each individual.

Innovation

We constantly search for better ways of
doing things that are solution oriented.

Commitment

We go the extra mile, seeking to exceed
expectations.

Excellence

We strive to be the best we can be and to
deliver to the highest standards.

Integrity

Our integrity is not negotiable.

Capitals of Value Creation

The IBN SINA Pharmaceutical Industry PLC aims to preserve, create and deliver sustainable value for all of our stakeholders through the six capitals model, a more balanced approach to generating holistic and actionable reports.

There are challenges in targeting and prioritizing best methods to be considered for sustainable development of the Company. To meet the challenges, framework of 6 Capitals has been developed. Integrated reporting using these 6 Capitals as synthesis of both qualitative and quantitative data to demonstrate tangibly, how the IBN SINA Pharma creates value over time.



Financial

Our shareholders' equity and funding from banks that are used to support our business and operational activities.



Intellectual

Our brand and reputation, research and development, Agri services innovation capacity and partnerships.



Manufactured

Our manufacturing plants, our business structure and operational processes that provide the basis and procedure of how we do business and create value.



Social and relationship

Our strong stakeholder relationships with communities, farmers and other key actors. We recognize the role fertilizers play in increasing production and ensuring food security.



Human

Our people, our culture and investment on development of skills and collective knowledge of our workforce.



Natural

Our impact on natural resources through intake of raw material, water, energy and discharge of emissions, waste water and effluents.

Strategic Focus and Future Outlook

Our business strategy and future outlook defines our short, medium and long-term strategic objectives and the resource allocation mechanism in place to implement those strategic objectives. Referring page no. 15 for details on corporate strategy where the strategic objectives have also been defined in respective capitals. Our forward looking statement Page no. 14 addresses our expected condition and performance, status of projects disclosed last year also explaining about the sources of information and assumptions used for projections.

Risk and Opportunities

Principles of materiality are applied in assessing the information required to be included in our report and the materiality assessment is also discussed in our Report. This report focuses on risks, opportunities and challenges that have a material impact on our capitals. Company's risk management and internal control processes are discussed in detail on page 159 Directors' report, financial statements and sustainability report represents our integrated thinking and the way we make decisions.

Assurance On	Assurance Providers
Financial Statement and Audit Report	S. F. Ahmed & Co. Chartered Accountants
Corporate Governance Certification	M. Mohashin & Co. Chartered Secretaries-in-Practice
Provident Fund Audit	Masih Muhith Haque & Co. Chartered Accountants
Gratuity Fund Audit	HM Enam & Co. Chartered Accountants
Superannuation Fund Audit	Masih Muhith Haque & Co. Chartered Accountants
Entity Credit Rating	Alpha Credit Rating Limited

Management Responsibility

All material and significant disclosures reported are aligned with the applicable disclosure requirements as per Companies Act 1994, Bangladesh Securities and Exchange Commission guidelines and notification issued time to time and other applicable rules and regulations. To enhance governance inaccuracy, risk management and controls, the contents of this Report have been reviewed by a team of directors headed by the Managing Director of the Company.

Disclaimer

It is noted that the integrated annual report includes forward-looking statements which relates to the possible future financial position and results of the company's operations. These are not statements of

fact but rather statements by the management based on current estimates and expectations of future performance. No assurance can be provided on these forward-looking statements, and shareholders are advised to exercise caution in this regard.

Availability of the Annual Report

The Annual Report of the Company is sent to all shareholders through email in due course of time whose email address is available with us as per CDBL record on record date and copy of the same is also made available on the website of the Company: www.ibnsinapharma.com. In case of non-receipt of the Annual Report sent through email, shareholders are welcome to collect the same from the Registered Office of the Company.

BUSINESS MODEL



The IBN SINA Pharmaceutical Industry PLC pursues the creation of new business and the enhancement of existing business based on company business philosophy and the company's Corporate Mission Statement that had been passed down over the years. We accomplish it by anticipating changes in the times and quickly assessing the challenges of global environment and society while combining the management base comprised of six types capital with the diverse business functions of the business. The Company contributes to realizing a sustainable society by creating social, environmental and economic value through its business activities. The mechanism for this entire process of value creation is illustrated in the Value Creation Model process.

Focus Areas

- Enhance share of specialty products in overall business
- Develop and commercialize differentiated and difficult to manufacture products
- Maintain market leadership and high brand equity in Bangladesh leverage strengths for in-licensing latest generation innovative products for the domestic market
- Gain critical mass across key international markets
- Focus on improving return ratios
- Ensure high level of corporate governance and focus on improving access to healthcare for all, community upliftment and reducing carbon footprint

We create value mostly in two ways:

By maximizing the positive impact of our business –supporting economic growth and job creation through loans to businesses, for example, or providing our employees with career opportunities and a safe, inclusive working environment.

By minimizing the negative impact – we realize that, like any business, our activities may also cause harm. Through our loans, we may be indirectly damaging the environment or financing companies with a poor record of respecting labour rights. To minimize these risks, we set strict rules for lending and investment.

Our Value Creation Model

The following pages provide an overview of our value creation process, which consists of four steps and should be read from left to right:

- **Inputs:** these are the resources we need to operate our business, ranging from the time, skills and know-how of our employees to the equity provided by the bank's shareholders.
- **Business activities:** this is our 'engine room' – it shows how our activities transform inputs into value for stakeholders.
- **Outputs:** these are the immediate results of our activities: the loans and mortgages we provide to clients, for example, or the salaries and benefits we pay employees.
- **Outcomes:** these show the effects of our business on stakeholders – the fact, for example, that our products and services may help clients save and invest, or that, through home ownership, our mortgages may provide a greater sense of personal security.

Much of the value we create is financial in nature, though it may also be social or environmental. To demonstrate this, our value creation model uses six capitals, based on the Integrated Reporting <IR> Framework: manufactured, financial, intellectual, human, social and natural.

Stakeholder Engagement

Stakeholder Group	How we engage	Key issues in 2023-24
Customers Individual customers, Hospital, and larger corporates	<ul style="list-style-type: none"> ■ Regular customer surveys ■ Doctor Visit 	<ul style="list-style-type: none"> ■ New product launching ■ Arranged Seminar ■ Prepared Booklet
Employees Full-time and contractual employees	<ul style="list-style-type: none"> ■ Employee engagement survey ■ Meetings with unions and other employee representative groups 	<ul style="list-style-type: none"> ■ Training & Development ■ Improving Customer Focus
Investors Shareholders and Stakeholder	<ul style="list-style-type: none"> ■ Annual General Meeting (AGM) ■ Public Retation Booth ■ Through "Grivance Redressal" 	<ul style="list-style-type: none"> ■ Strategy execution ■ Financial performance ■ Changes in operating environment
Society Suppliers and other business partners, local communities, governments and regulatory body	<ul style="list-style-type: none"> ■ Regular meetings with regulatory bodies ■ Industry roundtables and conferences In-person ■ meetings with suppliers and business partners 	<ul style="list-style-type: none"> ■ Cost of financial inclusion ■ Pharmaceutical sector regulation

RESOURCES

Financial

- Strong financial foundation supporting sustained business growth
- Strong balance sheet and high liquidity buffer
- Investment in growth opportunities

Manufacturing

- Globally competitive, scalable, and widely accredited manufacturing facilities
- Regulatory approval by major agencies such as DGDA.

Intellectual

- Enhanced research and development capabilities
- Goal-driven product development

Human

- Ensure equality and fairness
- Championing diversity
- Promoting inclusivity

Social and relationships

- Improving quality of lives
- Enhancing choices and capabilities

Natural

- Striving towards a net-zero future
- Establishing a robust and resilient value chain

INPUTS

Financial

- Strong balance sheet;
- A disciplined capital expenditure investment approach;
- Planned prioritization of capital allocation;
- Strong operating cash flow generation.

Manufacturing

- A production system specialized in ophthalmology that manufactures high-quality products;
- Stable supply through a global product supply network;
- Expanding production capacity through construction of new plants and conversion of plants to smart factories;
- Globally competitive, scalable and widely accredited manufacturing facilities.

Intellectual

- Trusted IBN SINA brand;
- Excellent technologies and Institutionalized knowledge;
- Data utilization;
- Targeted and efficient product portfolio renewal;
- Trained employees;
- Strong presence in emerging markets.

Human

- Experienced leadership team;
- High performance and innovative culture;
- Committed and loyal employees;
- Healthy workforce;
- Equal opportunities;
- Industry-specific specialist skills.

Social and relationships

- Partnerships with medical professionals and suppliers;
- Strong stakeholder relationships and corporate reputation;
- Robust corporate governance framework;
- Support of local communities;
- Contribution to the WPPF.

Natural

- Focus on environmental protection;
- Use of environmentally friendly water resources;
- Initiatives to reduce consumption of scarce natural resources;
- Social and Environmental Management System.

OUTPUT

Financial

Increase in capital efficiency and improvement in profitability

Manufacturing

Develop, popularize and conduct an overseas rollout of products and services that leverage the strengths of IBN SINA and its partner companies and organizations

Intellectual

Develop and provide products and services that utilize digital and other technologies to meet the needs of people

Human

Provide employees with career realization opportunities, growth opportunities and a digital workplace provide training for medical professionals

Social and relationships

Engaging the shareholders and investors towards the realization of a sustainable society and corporate growth

Natural

Use sustainable technologies and efficiently utilize water resources

OUTCOMES

Financial

Sustainable financial return to shareholders prudent growth and financial stability

Manufacturing

Productivity increase employee loyalty and improved capabilities and competencies

Intellectual

Launched new products implementing robotic processing technology integrated risk management framework that safeguard the business from externalities

Human

Expansion of geographical footprint upgraded working environment and Better customer reach

Social and relationships

Customer satisfaction Growth in customer base

Engagement with community and CSR activities

Natural

Involve in environment protection, recycling of waste

The values we create

As a pharmaceutical company, we play an important role in contributing to the health and wellbeing of people. Our sustainable business model creates long-term values for our key stakeholders.



Patients, healthcare professionals and customers

- Improving health and quality of life for patients that use our medicines
- Provision of quality and affordable treatment options and medicines to patients, healthcare professionals and healthcare system



Our employees

- Providing employment and opportunities for growth and development in the geographic regions in which we operate
- Diverse and inclusive working environment free of discrimination and harassment



Communities in which we operate

- Contribution to society through engagement with civil society and investment in socio-economic development
- Responsible management of our impact on the environment



Our investors and sponsors

- Sustainable returns to shareholders
- Servicing and timely repayment of debt



Our suppliers and business partners

- Economic stimulus through procurement of goods and services
- Collaboration and partnering opportunities



Governments and pharmaceutical regulatory authorities

- Contribution to national exchequer
- Contribute to effective healthcare systems through pharmaceutical
- Regulatory compliance in the countries in which we operate

FINANCIAL CAPITAL

Our aim to create value for all of our shareholders by managing our financial capital in a commercially astute and diligent manner, thereby harnessing opportunities for long-term sustainable economic growth.

FINANCIAL CAPITAL

Our capital allocation decisions are integrated into our strategy and budget planning processes, driven by our overall objective of growing shareholder value sustainably. Key considerations driving our capital allocation include achieving an effective allocation between maintaining our intellectual and manufacturing assets to secure operational returns, protecting the strength of our balance sheet to give us stability and flexibility through business cycles, investing in value-based organic and inorganic

growth opportunities and rewarding our shareholders through dividends. The Board provides oversight of capital and budget allocations, ensuring the most effective deployment of available capital resources.

SOURCES OF FINANCIAL CAPITAL

Our financial capital includes the monetary resources contributed by our investors are being enhanced through our business activities, which is embedded in our business model. The main sources of financial capital are:



Approaches to maintenance of financial capital

The followings are some of the approaches to maintaining our financial capital:

- Maintenance of strict financial discipline and controls
Deciding on deployment of available capital;
- Measurement of financial performance, value creation and cash generation;
- Active engagement with providers of capital and debt funding;
- Seeking out investment opportunities to increase revenue generation, profitability and shareholder returns
- Focus on organic growth;
- Generation of synergistic benefits from acquired businesses;
- Focus on working capital management;
- Focus on increased tax reporting requirements and tax transparency.

Maintenance of Financial Health

To sustain our business model and to generate accretive value for investors, we have a fiduciary duty to our stakeholders to manage our financial capital in a responsible manner. Robust financial controls and treasury management systems are in place to mitigate currency, interest rate and credit risks as far as reasonably possible. The Audit & Risk Management Committee assists the Board in discharging its duties in respect of the safeguarding of assets, accounting systems and practices, internal control processes and the preparation of the Subsidiary and Company Annual Financial Statements.

The overall financial performance of the Company for the reporting financial year 2023-24 is stated in the page no. 76.

HUMAN CAPITAL



HUMAN RESOURCE POLICIES AND PRACTICES

Cultivating Talent, Shaping the Future

At The IBN SINA Pharmaceutical Industry PLC, we recognize that our greatest asset is our people. The Human Resource Department is at the forefront of nurturing and developing this asset, ensuring that our workforce is equipped, motivated, and empowered to meet the challenges of a rapidly evolving industry. Over the past year, we have made significant progress in enhancing our HR practices, focusing on talent acquisition, employee development, engagement, and fostering a culture of innovation and inclusivity.

Talent Acquisition and On boarding

In today's competitive landscape, attracting the right talent is critical. This year, we have refined our recruitment strategies to ensure that we not only attract top talent but also individuals who resonate with our company's values and vision. We have implemented a more streamlined and personalized onboarding process, allowing new employees to integrate smoothly into the company culture. Our emphasis on continuous learning begins from day one, with new hires receiving comprehensive training and mentorship to help them excel in their roles.

RECRUITMENT PROCESS

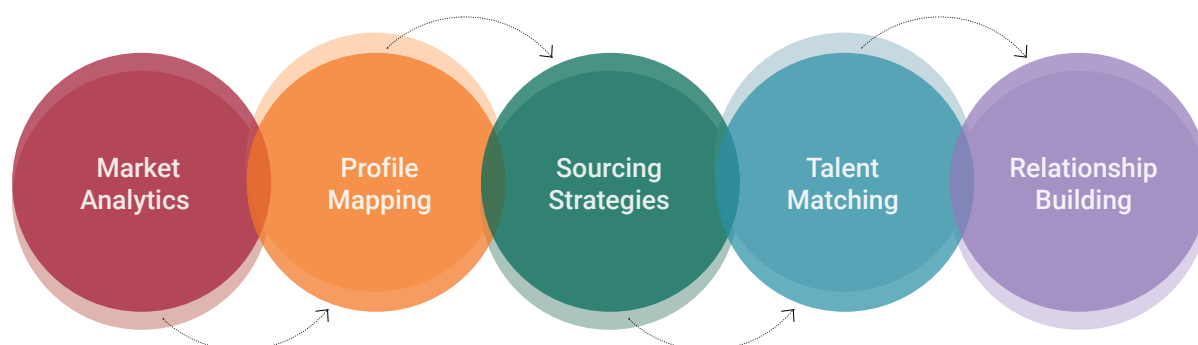
Market Analysis

Profile Mapping

Sourcing Strategies

Talent Matching

Relationship Building





Employee Development and Training

Our commitment to employee development is unwavering. We understand that in order to maintain our position as an industry leader, we must invest in the continuous growth of our employees. Over the past year, we have expanded our training programs, offering a blend of in-person workshops, online courses, and on-the-job training that covers both technical skills and soft skills such as leadership, communication, and problem-solving. Additionally, we have introduced a leadership development program designed to identify and nurture future leaders within the organization. This program includes mentoring, coaching, and challenging assignments that prepare our employees for higher responsibilities.

Employee Engagement and Well-being

A motivated and engaged workforce is the cornerstone of our success. This year, we launched several initiatives aimed at enhancing employee engagement and well-being. We conducted a comprehensive employee satisfaction survey, the insights from which have been instrumental in shaping our engagement strategies. Based on the feedback, we introduced flexible working hours, expanded our wellness programs to include mental health support, and organized a series of team-building events. These initiatives have not only improved morale but also strengthened the sense of community within the company.

Collaboration and Teamwork: Driving Success Together

Collaboration lies at the heart of our organizational culture. We believe that the best solutions are often the result of collective effort, where ideas are shared freely and teams work together towards common goals. Our HR Department has fostered a culture of teamwork by promoting cross-departmental collaboration and encouraging employees to engage in projects that extend beyond their immediate roles.

We have introduced platforms that facilitate knowledge sharing and collaboration, enabling employees from different departments to work together on innovative projects. This approach not only enhances problem-solving capabilities but also strengthens the bonds between team members, creating a more cohesive and supportive work environment.

Performance Management and Rewards

Recognizing and rewarding performance is key to maintaining a motivated workforce. This year, we revamped our performance management system to make it more transparent, fair, and aligned with our business goals. We introduced a continuous feedback loop, allowing employees to receive real-time feedback and make adjustments throughout the year. Our rewards system has also been enhanced to recognize not just the end results but also the effort, creativity, and teamwork that go into achieving them. By linking rewards to both individual and team performance, we encourage collaboration and a sense of shared purpose.

Future Outlook

As we look ahead, the Human Resource Department is focused on building a resilient and adaptable workforce that can thrive in the face of industry disruptions. We are exploring the use of advanced HR analytics to make data-driven decisions that enhance employee experience and organizational performance. Additionally, we are committed to fostering a culture of continuous learning, where every employee has the opportunity to grow and contribute to the company's success.

In conclusion, the past year has been one of growth, learning, and innovation for the Human Resource Department at The IBN SINA Pharmaceutical Industry PLC. We are proud of the progress we have made and are excited about the future. Our commitment to our people remains steadfast, and we will continue to invest in their development, well-being, and success. Together, we are not only building a great company but also shaping a brighter future for our employees, our industry, and our community.



MANUFACTURED CAPITAL

Manufactured Capital is the collection of physical, material and technological objects that are available to an organization for use in the provision of services and therefore in fulfilling its purpose.

Investment in manufactured capital is vital in order to produce high quality medicines that would contribute to sustainable advantage. Significant investment in our manufactured capital is an ongoing phenomenon that aims to safeguard our ability to deliver the quality products for sustainable growth and continual improvement.

OUR SOURCES OF MANUFACTURED CAPITAL

Current Good Manufacturing Practices (cGMP)
ISO 9001:2018
Plant Infrastructure
Manufacturing Facilities, Technology and Equipment
Manufacturing Process
Environment, Health and Safety Provision
Distribution Network



Our Pharma Plant

The IBN SINA Pharmaceutical Industry PLC (IPI) was founded in the year 1983 on a campus of about 14 acres of land, about 56 km away from Dhaka city. Its commercial production was started in May 1986 since its journey with a few products. Now the Manufacturing Plant has been established with modern state of the art technology and equipped with, high standard machineries and for the production and quality checking of various dosage forms of several therapeutic classes by the 'Current Good Manufacturing Practices' standards of various international regulatory authorities like WHO cGMP, ISO etc.

This Plant contains General Production Building, Injection Building and Cephalosporin Building. The site houses other supplementary infrastructures including Admin Building, Warehouse, Engineering Building, Officers Quarter etc. Our Utility Infrastructure has been designed including Water Treatment Facility (DM, RO & WFI Plant), Boiler, and Compressor, Generator etc. to ensure adequate supply of water, electricity, steam and gas. Besides,

we have a central ETP for waste management. A Specialized Compliance Formulation Plant at Mawna (Sreepur, Gazipur), API project at Munshiganj and Central warehouse at Kaliakoir are under construction.

IPI is now producing more than 400 pharmaceutical products with various types of dosage forms including solid dosage forms (tablets and capsules), parenteral products (ampoules, vials), liquid dosage forms including syrup, solutions, suspensions & powder for suspension (dry syrups); sterile ophthalmic products, cream, ointments, gel, eye drops and sachet, etc. covering almost all therapeutic classes where a lot of products are in the launching pipeline.

The production site follows the best practices for fire, water and air management system, employee health and safety issues. In totality, this plant does not only result in increased production capacity, but also has resulted compliance with more regulatory requirements, safeguarding the environment, safety and health protection of employees in the workplace and environment.

IBN SINA Pharma Plant at a glance

Location

Shafipur, Kaliakoir
Gazipur, Bangladesh

Area

14 acres

Production Facilities

General Pharma Plant
Natural Medicine Plant
Cephalosporin Plant

Production lines

- Solid dosage forms (tablets capsules and Sachet)
- Liquid dosage forms including syrup, solutions, suspensions
- Powder for suspension (dry syrups)
- Sterile and non-sterile ophthalmic and tropical products (cream, ointments, gel eye & nasal drops)
- Parenteral products (ampoules, vials)
- Prefilled Syringes, Lyophilized Vials Small Volume Parenteral (SVP), Biotech Metered Dose Inhaler (MDI) and Dry Power Inhaler (DPI) (Pipeline).

Manufacturing Facilities, Technologies and Equipments

Tablets

Tablets are the major product ranges in OSD (Oral Solid Dosage) production facilities comprising about 45% of the total pharma production. To fulfill the market demand a new compliance area has been developed where many sophisticated machines like Auto-granulation line, Fette Tablet Compression machine from Germany, Sejong Tablet Compression machine from South Korea, Romaco Compactor for potent and sensitive drug have been incorporated in this area.

Moreover, we have another two dedicated granulation unit (one is Auto-granulation), six sophisticated tablet compression machine, six tablet coating machine including IMA tablet coating (from Italy) which is highly sophisticated and faster, eight blister machine including Heino-Ilseman blister machine (from Germany) with auto-cartoning, Romaco blister machine (from Germany) with auto-cartoning and 21CFR part11. Besides we have two Auto tablet counting machines.

Capsule

Two sophisticated automatic capsule filling machines Pam from India and NJP from China are now in operation. These machines have versatile capacity of filling pellets and liquid in hard gelatin shell. Two existing automatic Zanasi Capsule filling Machines are used for non-antibiotic & miscellaneous antibiotic production. In view of the increased demand of existing powder fill capsule products & considering the upcoming new products to our

product range, the IPI management has installed a high capacity powder capsule filling machine recently. This machine can also be used for pellet filling. Now we are fulfilling present demand by blistering with Hoonga blister machine from Korea and newly installed high capacity Tien Tuan blister machine from Vietnam.

Ophthalmic (Sinavision)

Ophthalmic Products are marketed under the division named "Sinavision". These include ophthalmic drops, ointment and gels. All the ophthalmic products are manufactured in class A under HVAC system in a background class B. We have installed a fully automatic ophthalmic eye drops production line including automatic washing, drying, autoclaving, filling and sealing. A fully automatic eye drops filling machine I-dositechno from Spain (under installation) and an automatic lamitube filling machine from China has been installed.

Injectable (Parenteral) Products and Inhaler

The injection production facilities comprise Class A (ISO Class 5) production area and the adjacent areas are of different classification and there is a change room facilities as per compliance. The sterile products are manufactured in high tech machine like Tofflon (China), Fedegari autoclave (Italy) ,water treatment plant with looping, Flexicon (Denmark) etc.

IPI is launching Prefilled Syringes, Lyophilized Vials, Small Volume Parenteral (SVP), Biotech, Metered Dose Inhaler (MDI) and Dry Power Inhaler (DPI)



preparations to its product portfolio by dedicated sophisticated machines like Lyophilizer (Freeze Dryer) (Tofflon, China), Solution Preparation Vessel and CIP & SIP Skid (Tofflon, China), Automatic Prefilled Syringe Filling & Sealing Machine (i-DOSETECHNO, Spain), Flexicon Dry Powder Filling Machine (Denmark), Freeze Drying Microscope (FDM) (McCRONE, USA), Fedegari Autoclave (Italy), nitrogen generator plant and Vaporized Hydrogen Peroxide (VHP) Sterilizer (China). Some Injectable productions including Esolok 40mg Injection, Prolok 40mg Injection, Pantolok 40mg Injection, Clovir 500 & 250 IV Infusion, Metsina IV Infusion, Bactin IV Infusion and Oxyfer 500mg Injection already in the market.

Semisolid Products

Some popular brands of topical ointments, creams and gels are produced in IBN SINA factory. These products are manufactured with automatic Italian Axomatic Lamitube Filling Machine that's on line with emulsifier. Products are Fungicort cream, Fungin cream, Fungin-B cream & Neocort ointment etc. In every year new products are adding with existing products.

Liquid Products

IBN SINA is one of the leading manufacturers of liquid pharma products in Bangladesh. It has five production lines including (1) Auto- Glass Bottle Line for Syrups, (2) Auto-Antanil Production Line, (3) High Capacity PET Line for Syrup and Suspension

Products, (4) the Pediatric Drops & Suspension Line, and (5) High Capacity PET Bottle (Vitalgin) filling line.

Auto PET Bottle and other Liquid Production Line are most sophisticated liquid production lines. There have bottle feeding unit, rotary bottle washing unit, light checking unit, multi head linear liquid filling unit, capping & sealing unit, auto sticker labeling unit and packing line with auto carton strapping unit. It has a production capacity of 120-150 bottles per minute.

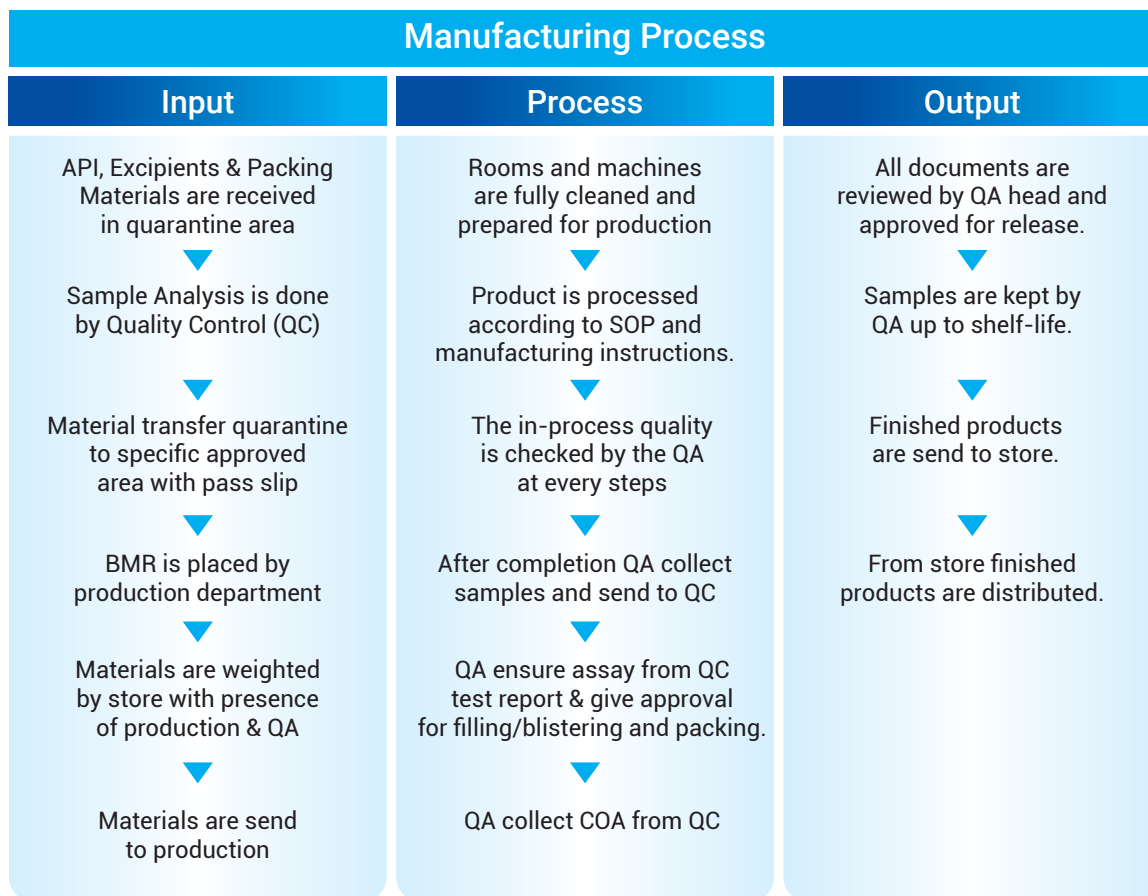
A dedicated & compliance online Gavisol Suspension process & filling line is under construction.

Powder for Oral Suspension Products

Powder for suspensions are mainly antibiotic products intended for children and young patients. We have two separate areas for production of powder for suspensions. The major powder for suspension brands are Bactin, Nitasol, Erymex, Romycin, Buticef, Iluca etc.

Sachet

Unisalene is a popular brand of IBN SINA for ORS. We have a self-contained separate production facility for sachets, lined with three-sophisticated sachet filling machines. The IBN SINA Pharma has already started marketing of Unisalene with different flavor like Fruity Lemon, Fruity Orange & Fruity Mango. Many new products including Tasty & Rise ORS are in pipeline. Other non ORS sachet brand is Sinalax, which was introduced in Bangladesh by IBN SINA for the first time.



Fire, Water & Air Management System

Fire Management System

IPI uses intelligent addressable fire detection system. Fire drills are done at least two in every year and training is provided to the personal who are the member of the fire team.

Our actions in this context are:

We have adequate training facilities against fire, earthquake and other disasters. Almost all employees were trained against fire defense by Bangladesh Fire Service and Civil Defense.

All the areas including Production, QA, QC, PD, Microbiology, Warehouse and other utility areas are covered by smoke detectors and modern fire alarm system.

The whole facility is equipped with adequate number of fire extinguishers and fire hoses with fire hydrant. We also have proper evacuation system, assembly point with dedicated rescue and first aid team.

High pressure fire pumps along with standby pump and jokey pumps are installed to fight against fire.

Water management system

Pure water is very essential and inevitable element for every Pharmaceutical Industry. IPI is committed and constantly working on improving the water management of the company and plant as conserving water will contribute to more sustainable water availability.

Our actions in this context are:

We have the most modern RO (Reverse Osmosis) Plant with 3000 Ltr/hr capacity for fulfilling our present water demand.

We have another most modern DM (Demineralization) Plant with 3000 Ltr/hr capacity for fulfilling our present water demand.

Air management system

IPI has the right air management technology installed in all buildings as pharmaceutical manufacturing facilities require high quality of air because the products are ingested of placed in humans and animals.

Our actions in this context are:

- Individual Air Handling Unit (AHU) with HEPA filter.
- Temperature control system.
- Humidity control system.
- Precise pressure difference control system by software.

Environment, Health and Safety Consideration

The inherent safety risks relating to the pharmaceutical and chemical industry is always be a key focus as standardized health, safety and environment (HSE) process that are embedded across all of our operations. The IBN Sina Pharmaceutical Industry PLC is committed to pursue excellence in Health, Safety and Environment conducts its activities safety and in an environmentally responsible manner. Safety is our first priority. It is integral to our culture.

In order to ensure reliable and safe operations, we continue to focus on day to day management of operational risks, including risks related to Health, Safety and Environment. To promote safety throughout the business operations, execute management meets regularly to review environment and safety performance.

It is the nature of our industry that our people face many stressful situations in the workplace. We continue to offer comprehensive health and wellness service to our employees. Our employee's

Physical and emotional wellbeing appears to be in line with the industry norms related to Health, Safety and Environment.

Environment Consideration

IPI gives utmost importance to environment protection and strictly avoid the activities which may have any adverse impact on the environment. We believe that environment protection should be implemented due to climate changes and natural calamities which affect our country every year. We have therefore designed the production process in the most resource and energy –efficient way as possible.

Our actions in this contexts are:

We have established an Effluent Treatment Plant (ETP) of capacity 500 liters/hr. to treat effluent from plant.

We are conducting incineration by Prism Bangladesh Foundation.

Health & Safety Consideration

Our Plant has been designed following the modern concept of safety guidelines. We make regular safety assessments and ensure compliance with all existing laws in the field of environmental protection, hygiene and safety at work. A special care and training is planned for the safe handling of Hazardous chemical. A Standard Operating Procedure (SOP) on safety guidelines is followed by each and every person in our Plant.

Our Steps to Health, Safety and Environment

- We have a specialized medical team in our plant premises for employee's health related issues.
- For COVID-19 and others related issues we always concern about our employee's health and safety. We arrange COVID-19 vaccines for our employees and strictly follow the safety rules.
- The entire areas of plant are well equipped with modern fire alarm system, adequate number of fire extinguishers, fire hoses with fire hydrant and others fire safety equipments.
- We have well trained fire fighter team and adequate training management system.
- We have a central Effluent Treatment Plant (ETP) with capacity of 500 liters/hr. to treat effluent from plant.
- We have a collaboration management for disposal of hazardous pharmaceutical products to Prism Bangladesh Foundation for incineration by double chamber incinerator maintaining 1100 temperature at Medical Waste Management Plant

NATURAL MEDICINE

Nature is divine; the motto of the 21st century is "Back to the Nature"

The IBN SINA Natural Medicine Ltd., a Subsidiary of The IBN SINA Pharmaceutical Industry PLC is dedicated to serve humanity by manufacturing and providing quality natural medicines and services to its customers with marching onward for sustainable growth and continual improvement.

Back to Nature

Our approach is to using natural resources in a conservative way and taking initiative to reduce any adverse impact not only on human being but also on nature to make a greener environment.

About natural Medicine

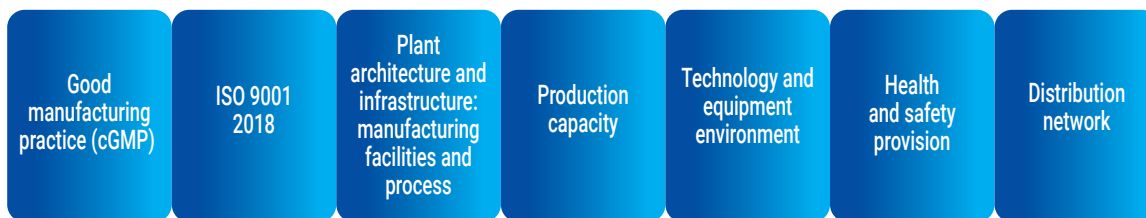
IBN SINA Natural Medicine plant is equipped with the latest technological support in 2008 with a view to facilitate the best natural therapeutic service to the people .within a very short time our natural medicine has achieved a goodwill and credibility of medical professionals and consumers for its efficacy and quality .Following this trend most of the leading pharmaceutical companies have also started marketing of the natural medicine production. The growth is increasing day by day after starting its journey .it has undergone potential expansion in multiple sectors due to its responsible business practices. The ranking of the natural medicine division is among the most important multidisciplinary groups and advocates for the principle of the care for the future, high professionalism, employee friendly approach, financial stability transparency, safety and leadership. It is striving to strengthen its market access in locally and globally. Formulating its competitive strategies and putting emphasis on productivity enhancement, thus playing a pivotal role in the country's commerce and trade sectors.

Manufactured Capital

Investment in manufactured capital is vital in order to produce high-quality medicines that contribute to sustainable competitive advantage .Significant investment in our finished products, manufacturing facilities, operations, technologies, capacities and distribution is an ongoing phenomenon that aims to safeguard our resources,satisfy the customer needs and achieve the strategic intent of the business.

Manufacturing Process

Production is ongoing with separate manufacturing division, these are Unani division and Herbal division very soon we are going to open Auyabadic medicine division and also medicated consumer products, medicated cosmetics and toiletries .



Unani Division

Facilities are decorated with sophisticated production machnaries for tablet, capsule, powder (Sufoof) and syrup products with enlarged area. Here is top selling products like Vinsina Herbisal syrup, Hazmi syrup, Alkof, Basok syrup, sinar syrup and Myrosin etc syrup. Among the topical products Vigogel and dermaris.

Herbal Division

This area is furnished with art of state machinaries for tablet, capsule, powder, sachet products. There is a new sensitive product probiotic manufacturing area has built and production ongoing. Lyophilized papaya products is first time in Bangladesh for the treatment of the dengue fever has launched. The major products in the herbal division are Rebio capsule, Isbulgul plus sachet, Ginsin capsule, Dirolina capsule, silicap capsule, etc.

Input	Process
<ol style="list-style-type: none"> 1. API, excipient, various types herbs and packing materials are received and inspected as per standard operating procedure SOP and kept in quarantine area. 2. Sample analysis is done by Quality Control whereby QC performs identification, potency determination and necessary test of materials. 3. Following QC approval, pass levels are fixed on container and materials are shifted from quarantine to a specific approved area for preservation . 4. Material requisition is placed by production department along with batch manufacturing procedure of the product. 5. Materials are collected as for bill of materials and sent to Production for dispensing. 6. Purity, temperature, humidity and other condition of the materials are checked by the production and quality assurance and 7. Materials are weighted and dispensed to production as per requisition. 	<ol style="list-style-type: none"> 1. The IBN SINA natural medicine have several dosage forms like capsule, tablet, oral liquid, ointment-cream, probiotic, Halawa, sachet and powder dosage form. Manufacturing procedure of these dosage forms are different and has separate SOP. 2. Rooms and machines are fully cleaned and prepared for production having HVAC system. 3. Medicine and product is processed according to validated SOP. The production operator and officer follow the written SOP and keep record of all the activities along with sufficient retention sample. 4. The in process quality is checked by QA at every step of manufacturing and quality is ensured in every steps. 5. After completion of every sub process, sample analysis is performed by the QA and sent to QC for evaluation. 6. Upon approval by QC, QA fix the label on the container and gives approval for next step and 7. The prerequisites environment and the regulatory condition of the products are maintained and ensured by the QA and Production at every level.
	Output
	<ol style="list-style-type: none"> a) After packaging of products, all documents are reviewed by the QA and approved for distribution and sales. b) Representative sample form every batch is kept by the QA up to the shelf life of the product for monitoring real life. c) Real time instability study up to the shelf life is performed by the QA for further development and d) When launching new products, product development and accelerated and real-time stability is performed by R&D.

Ensuring Quality

Our journey for maintaining better quality begins from Raw Material selection process. We have the standard vendor selection procedure to select the right party for our intended quality products. Quality control and quality assurance department are full furnished and equipped with art of state equipment and machineries in the light of the latest technology such as AASP,HPLC, FTIR, TLC, UV visible spectrophotometer, digital polarimeter, pH meter, moisture balance etc. We assure the quality of raw materials and finished product equally. The quality assurance department ensures and monitors quality of the product in every step of manufacturing operation critically. As a result, it becomes possible to deliver quality products to the customer.

Product Development

The PD department is playing vital and the pioneer role in healthcare of Bangladesh, maintaining the ethical standard regarding safety of human health issue. The PD is developing various new products to fulfill the new market demands depending on the latest innovation and customer's requirement. Moreover they are continuously searching cost effective quality products. Experts on relevant field including Ph.D professionals and other experienced Pharmacist and trained personnel and reputed natural medicine advisors are also involved in continuously improvement of the product development.

Herbarium and Standard Sample

There is a standard and well furnished herbarium and plant profiles in the natural medicine factory. Here, a team of efficient manpower including qualified taxonomist for identification of different Raw Materials and also preserved them accordingly.

Engineering Department

This department is equipped with all essential machineries tools and utensils to run the factories smoothly. A balanced technical team with electrical, mechanical, HVAC, utilities expert in this line in sufficient quantities for routine and preventive maintenance. The utilities sector is well furnished with own power generating generator, boiler, oil free air compressor and HVAC system. We have canteen and prayer facilities in self contained facilities.

Technical Team

This natural medicine ltd. is enriched with technically qualified both in academically and professionally. These are pharmacist, chemist, and botanist, BUMS, taxonomist, microbiologist and supply chain specialist. They all are under schedule training with evaluation programs. The training is conducted with items expert both from local and abroad. These programs assist us to keep up- to- date both in technically and professionally.



INTELLECTUAL CAPITAL

Our intellectual capital supports our commitment to increase the number of lives that benefit our focused therapeutic class of high quality, affordable medicines. As a pharmaceutical Company in an intensely competitive market space, our ability to understand changing consumer preferences and sustain our competitive position is dependent on intangible factors such as brand value, research and development capabilities, innovation capacity, our tacit knowledge, operating processes and strategic partnerships. These elements form our Intellectual Capital and play a vital role in sharpening our competitive edge.



Our Products Portfolio

We strongly focus on to develop topper product portfolio in Bangladesh. As a consequence, we analyze the customer demand, competitor activity, international market and so on to strengthen the existing portfolio by launching new and innovative product and technology as well as introducing new molecule in Bangladesh.

Our product portfolio is:

Therapeutic Class	Description	IPI's Strength
Antibiotic	"Antibiotics, also known as antibacterials, are medications that destroy or slow down the growth of bacteria. They include a range of powerful drugs and are used to treat diseases caused by bacteria. When used properly, Antibiotics fight against infections and can save lives. The first antibiotic was Penicillin. Penicillin-based antibiotics, such as Ampicillin, Amoxicillin, and Penicillin G, are still available to treat a variety of infections and have been around for a long time. There are different types of antibiotics, but most of them can be classified into 6 groups: 1. Penicillins (such as Penicillin, Amoxicillin etc), 2. Cephalosporins (such as Cephadrine, Cefixime etc), 3. Aminoglycosides (such as Gentamicin, Tobramycin etc), 4. Tetracycline (such as Tetracycline, Doxycycline etc), 5. Macrolides (such as Azithromycin, Erythromycin etc), 6. Fluoroquinolones (such as Ciprofloxacin, Levofloxacin etc). Other antibiotics include Chloramphenicol, Fusidic acid, Nitrofurantoin etc."	We are enriched in Penicillins with brands Sinamox, Sinaclox, Sinaflox etc, Oral Cephalosporins with brands like Cefixim, Merocef, Meroclav etc, Macrolides with brands like Romycin, Clarith etc, Fluoroquinolones with Bactin, Floromox, Gemitab etc. We strongly cover institutions and hospitals by Cephalosporin and Carbapenem injectables like Axosin, Gen4, Taxceph, Merotrax, Zoline etc. We produce antibiotics by maintaining all the cGMP guidelines, with world class raw materials from different renowned sources and are committed to serve the people with highest quality products.
Anti-ulcerant	"This class of drugs is used to treat ulcers in the stomach and the upper part of the small intestine. There are several types of anti-ulcerant drugs like the proton pump inhibitors which work by blocking the secretion of gastric acid of parietal cells of stomach; H2 receptor blockers stop the action of histamine on the gastric parietal cells which ultimately inhibits the secretion of gastric acid; non systemic antacids provide local acid neutralizing effect and anti-foaming agents are used to reduce bloating, discomfort or pain caused by formation of excessive gas in stomach."	The Company is very strong in anti-ulcerant portfolio having pioneer brands like Dexlan and Gavisol. We have introduced Dexlan first time in Bangladesh. We also have introduced Gavisol first time in Bangladesh among the local manufacturer. Dexlan and Esolok are the first bioequivalent Dexlansoprazole and Esomeprazole Capsule respectively in Bangladesh. We also have some potential brands in this portfolio including Xorel, Pantolok, Gavisol suspension 10 ml sachet, Famas 20 mg & 40 mg tablet, Xorel MUPS, Esolok MUPS etc.
Antiasthmatic	Antiasthmatic drugs are used to treat asthma, bronchitis, emphysema or bronchiectasis. Asthma is a major non communicable disease (NCD), affecting both children and adults, and is the most common chronic disease among children. Inflammation and narrowing of the small airways in the lungs cause asthma symptoms, which can be any combination of cough, wheeze, shortness of breath and chest tightness.	Enriched with different classes of antiasthmatic drugs including Ventisal, Ventisal-L, Xofyl, Montex etc. IPI has launched dry powder inhaler (DPI) which is a new dosage form. In this new dosage form the first product is Sinatide cozycap.

Therapeutic Class	Description	API's Strength
Antihistamine	Antihistamines are drugs that can relieve allergy symptoms such as runny nose, sneezing, and congestion. These drugs help treat conditions caused by too much histamine, a chemical created by body's immune system. Antihistamines are most commonly used by people who have allergic reactions to pollen and other allergens. They are also used to treat a variety of other conditions such as stomach colds, anxiety and more.	A number of potential antihistamine brands including Bilamin, Fexomin, Rupamin, Ebamin, Sinamin, Nosemin, Silora etc. Among them Bilamin is completely non-sedative. So, Bilamin tablet and Bilamin Kids are very much suitable for active people involved in driving, learning etc.
Cough Medicines	Cough medicines are used to relieve from cough. There are 2 types of OTC cough medicines: Cough expectorants and antitussives. Expectorants are a type of cough medicine that thins mucus in the respiratory tract, making it easier to expel. Antitussives are cough suppressants.	Cough medicines are enriched with a number of popular brands like Lytex, Abexol, Abex plus, Bromotex and Sinakof.
Antidiabetic	"Antidiabetic drugs are medicines developed to stabilize and control blood glucose levels amongst people with diabetes. Diabetes is a disease in which the blood glucose, blood sugar, levels are too high. Diabetes can lead to several life-threatening complications, including stroke, heart attack, chronic kidney diseases, neuropathy, visual impairment etc. Diabetes patients are tremendously increasing in Bangladesh."	"Having different class of antidiabetic drugs including Linax, Linax plus, Taglimet, Glipatab, Dapatab, Glipatab-M, Linax-E etc. that are confidently prescribed by renowned diabetologists and other doctors. As these products are needed to take for long time, we are giving special price offer for most of the CVS products as a patient benefit."
Antispasmodic	Antispasmodic drugs reduce muscle spasms of the intestine, biliary system, urinary bladder & uterus. These drugs are used for the treatment of pain in gastrointestinal, biliary, urinary and gynecological diseases such as gastroenteritis, diarrhoea, dysentery, biliary colic, enterocolitis, cholecystitis, colonopathies, mild cystitis & spasmodic dysmenorrhoea.	Potential brands in this portfolio like Visceral, Alverate, Buscon etc.
Antineuropathic	Antineuropathic drugs are used to treat neuropathic pain. Neuropathic pain can be defined as a process occurring after a primary lesion or disease of the somatosensory nervous system. The pathophysiological states that determine the onset of neuropathic pain mostly involved are metabolic disorders (e.g. peripheral diabetic neuropathy (PDN), neuropathies associated with viral infections (e.g. post-herpetic neuralgia, HIV, leprosy), autoimmune disorders affecting the central nervous system (e.g. multiple sclerosis and Guillain-Barre syndrome), chemotherapy-induced peripheral neuropathies, damage to the nervous system of traumatic origin (e.g. spinal cord injury (SCI) and amputation), inflammatory disorders, hereditary neuropathies, and channelopathies.	Potential antineuropathic brands like Neurega, Neuralgin, Remylin etc.

Therapeutic Class	Description	IPI's Strength
CVS drugs	Cardiovascular drugs are used to treat high blood pressure, heart failure, angina and heart attacks etc. Cardiovascular diseases (CVDs) are the leading cause of death globally. Cardiovascular disease occur as a result of heredity or behavioral risk factors like unhealthy diet, physical inactivity, tobacco use and harmful use of alcohol. Cardiovascular diseases are considered as life threatening as it may lead to stroke, myocardial infarction and ischemia, if not appropriately treated.	Our CVS portfolio includes a number of products like Olmedip, Orabis, Cilmedip, Colostat, Restat, Diplor, Diplor Plus, Zivent MR Tablet, Tildex 90 Tablet, Teltab 40 Tablet, Orneb, Ranovent etc. As these products are needed to take for long time, we are giving special price offer for most of the CVS products as a patient benefit.
CNS drugs	The central nervous system consists of the brain and spinal cord. It is referred to as "central" because it combines information from the entire body and coordinates activity across the whole organism. Different classes of drugs are used to treat CNS diseases.	Different types of CNS related drugs imparting strong image among Neurologists, Psychiatrists and other doctors community. The brands include Moodnor, Myotril, Remood, Rivacap, Citinex Tablet, Tripsina etc.
Gastroprokinetic agent	Gastroprokinetic agent is a type of drug which enhances gastrointestinal motility by increasing the frequency or strength of contractions, but without disrupting their rhythm. They are used to treat certain gastrointestinal symptoms, including abdominal discomfort, bloating, constipation, heart burn, nausea, and vomiting; and certain gastrointestinal disorders, including irritable bowel syndrome, gastritis, gastroparesis, and functional dyspepsia.	Gastroprokinetic drug includes Dopadon.
NSAIDs	NSAIDs (nonsteroidal anti-inflammatory drugs) are some of the most commonly used pain medicines in adults. They are also a common treatment for chronic (long-term) health problems, such as arthritis (rheumatoid arthritis, osteoarthritis, and others). NSAIDs also can decrease inflammation, such as fever, swelling and redness.	Enriched with wide ranges of NSAIDs brands including Nupralgin, Nupralgin Plus, Etolac, Preservin, Preservin SR, Anodyne, Anodyne SR, Longpara, Sinapol, PAC, Oxiflam, Algirex, Volicoool etc.
Laxative	Laxatives, purgatives or aperients are substances that loosen stools and increase bowel movements. They are used to treat and prevent constipation. Constipation is a condition which occurs when the movements of bowel become less frequent and stools become difficult to pass. It happens most often due to changes in diet or routine, or due to inadequate intake of fiber.	Laxative drugs to treat and prevent constipation like Sinalac, Sinapride-1 & Sinapride-2 Tablet, Ezygo Tablet & 100 ml Solution .

Therapeutic Class	Description	IPI's Strength
"Vitamin Minerals and Hematinics"	Vitamins and minerals are used as a supplement to relieve from the symptoms of Vitamins and mineral deficiency in the body. Vitamins and minerals are organic compounds that our bodies use in very small amounts for a variety of metabolic processes. Basically, they keep us healthy and help our bodies to function. They support healthy development of body, strong immune function and emotional and mental vitality. Also, they convert food into energy and repairs cellular damage. We get vitamins and minerals from the foods we eat especially from fruits and vegetables. But daily food habit of many people fails to maintain the daily requirement of Vitamin-Minerals for the body and is causing an ultimate need of Vitamin-Mineral supplemental medicines. Haematinics are substances required in the formation of blood & are used for treatment of anaemia.	Vitamins-Minerals and Heamatinics portfolio is enriched with a number of popular brands. These brands are used to relieve from deficiency of vitamins and minerals of children and adults. The brands include Vitalgin, Sinagold, Sinasilver, Lyovit, Coraltab, Coraltab DX, D, Junivit, Biozinc, Biozinc-B, Ipical, Ipical-D, Zepiron, Zepiron Plus, Oxyfer etc.
Topical Dermatological agents	Topical Dermatological agents are the medicines used to treat skin conditions include topical and oral drugs for the treatment of a wide variety of diseases of the skin, hair and nails. These agents are applied directly on the skin to treat skin conditions. Topical dermatological agents include anti-inflammatory agents, anti-infective agents, antifungal, antiviral, agents for psoriasis such as topical corticosteroids, emollients, astringents, agents to treat acne, local anesthetics, cleansing agents and so on.	Reputed topical dermatological brands including Terbinolx, Dermacom, Luly, Dermacort, Dermastin, Sinacort, Fungin, Fungin-B, Neocort, Fungicort etc.
ORS	Oral rehydration solutions (ORS) are used to treat dehydration caused by diarrhea, a common illness for all age groups. Unlike other fluids, the ratio of the ingredients in an ORS matches what the body needs to recover from a diarrheal illness. This simple mixture saves millions of lives with very low cost.	Very popular ORS brands like Unisalene, Unisalene Fruity (Mango), Unisalene Fruity (Orange), Unisalene Fruity (Lemon).
Antiviral	Antiviral drugs are one class of antimicrobials used for treating viral infections. The general idea behind modern antiviral drug design is to identify viral proteins, or parts of proteins, that can be disabled. Most of the antiviral drugs now available are designed to help deal with COVID-19, SARS, Influenza, Dengue fever, Zika, HIV, Hepatitis, Polio, Ebola, Influenza, etc.	Potential antiviral products like Favitab. It is a tablet preparation of Favipiravir 200 mg. Favipiravir was approved in 2014, in Japan to treat influenza that were unresponsive to conventional treatment. Favipiravir shows its efficacy at targeting several strains of influenza. It is indicated for the treatment of novel viruses including Ebola and most recently, Covid-19. We also have Clovir exerts its antiviral effect on herpes simplex virus (HSV) and varicella-zoster virus by interfering with DNA synthesis and inhibiting viral replication. We have Clovir 200 & 400 Tablet, Clovir 250 & 500 infusion.

Therapeutic Class	Description	IPI's Strength
Antiprotozoal	Antiprotozoal agents are a class of drugs used to treat infections caused by protozoa, which are single-cell organisms, belonging to a group of parasites. Protozoan typically are microscopic and similar to plants and animals as they are eukaryotes, thus having a clearly defined cell nucleus. Many of the most prevalent and deadly human diseases are caused by a protozoan infection, including African sleeping sickness, amoebic dysentery, and malaria. Diarrhea continues to be a major cause of childhood mortality and morbidity in developing countries. Southeast Asian region including Bangladesh, experienced the highest mortality rate among children with diarrhea.	"Enriched with drugs to fight against protozoan infections. Our antiprotozoal portfolio includes several brands like Metsina, Nitasol. Metsina, a popular brand is available as suspension, tablet and IV dosage form. Metsina is very much effective in amoebic dysentery and some other protozoal infection."
Antiemetic	An antiemetic is a drug that is effective against vomiting and nausea. Antiemetic are typically used to treat motion sickness, pregnancy and the side effects of opioid analgesics, general anaesthetics, and chemotherapy directed against cancer.	Enriched in antiemetics with brands like Emiston & Palostat. They are effectively used to treat nausea and vomiting due to motion sickness, pregnancy and the side effects of opioid analgesics, general anaesthetics, and chemotherapy directed against cancer.
Antifungal	"Antifungal medicines treat fungal infections. Fungus in the soil, air and on your skin can cause yeast infections, ringworm, and nail and skin infections. Breathing in fungal spores can lead to respiratory illnesses. People who have weak immune systems are more prone to fungal infections that require antifungal medicine. Over one billion people in Bangladesh are believed to suffer from a fungal infection annually. These increasing number of fungal infected patients contributing a distinguishable progression on antifungal drug market in Bangladesh."	We have wide range of both topical and oral products like Terbinox, Sporagin, Votab, Luly, Sertagin, Ketotab, Fungin, Fungin-B, Illuca etc. We have introduced Sporagin oral solution first time in Bangladesh.
Anti-fibrinolytic	"Fibrinolysis is a process that prevents blood clots from growing and becoming problematic. Antifibrinolytics are medicines that promote blood clotting by preventing or slowing down a process called fibrinolysis, which is the breakdown of blood clots. Antifibrinolytic agents may be used to help prevent or treat serious bleeding in patients who have certain conditions, such as hemophilia, very heavy menstrual bleeding, or some types of vascular tumors."	Potential drug Nexyl to treat haemorrhage or risk of haemorrhage in increased fibrinolysis that may occur in conditions like Prostatectomy and bladder surgery, Menorrhagia, Epistaxis, Conization of the cervix, Management of dental extraction in patients with coagulopathies, Ulcerative colitis, Haematuria, Gastrointestinal haemorrhage.

Therapeutic Class	Description	IPI's Strength
Ophthalmic drugs	Ophthalmic drugs are used to treat a large number of diseased states of the eye. These states may include bacterial infections, viral infections, Fungal infections, eye inflammation, eye allergy, eye injury, glaucoma, cataract and dry eye.	Very strong image in ophthalmic market. We are producing a variety of popular ophthalmic products from different therapeutic classes including Antibiotic (Floromox, Levosina, Bactin, Cloram, Romycin, Tomycin etc), Steroid (Loterex, Isolon, Eylon, Dexon, Loterex eye gel, Flupred etc), Antibiotic plus Steroid combination (Loterex-G, Loterex-T, Dexon-G, Bactin-D etc), NSAIDs (Bromofen, Nep-TS, Etolac etc), Antiallergic (Patalon, Patalon-DS, Ketof etc), Antifungal (Fungin, Natoph), Drugs for Dry Eye Syndrome (Sinafresh, Glamor, Polygel, Optear, Hydromer ophthalmic gel etc), Anti glaucoma (Avost, Avost Plus, Azopress etc), Ophthalmic Vitamin and Mineral (Optagold), Anticataract (Ractovit).
Contrast agent	Diagnostic products are used for clear imaging or diagnosis for different part of body examination MRI, CT Scan.	For the first time The IPI PLC has launched diagnostic contrast agent. For the use in examination e.g. MRI & CT Scan IPI has launched Visican, Lopitrast, Gadosol. Among the contrast agents Gadosol has been launched first time in Bangladesh.
Others	There are many other classes of drugs IPI owns.	We have many other brands from different therapeutic classes like Glucocorticoids (Cordef), Muscle relaxant (Bacofen, Myoson), Drugs for BPH (Urocap, Urocap-D), Antiarthritis supplement (Articulex, Ostorin), Drugs for vertigo (Cinarzin, Cinarzin Plus), Drug for overactive bladder (Migron 25 ER Tablet), Mouthwash (Lister Plus 250 ml), Hemocal, Hemocal LD. We have also many other drugs from different classes.

Management Approach

IPI PLC's Intellectual Capital consisting of tacit knowledge, trusted brand, systems and processes, and innovative products as the building blocks of new growth line.



New Launched Products

The IBN SINA Pharmaceutical Industry PLC is regularly introducing new products along with existing products which contributed remarkably in the achievement of company's sales growth. In consequences of such IPI launched 30 new products of 24 generics in 2023-24 which includes Hemocal 500 mg capsule, Abex plus 100 ml syrup, Abexol 100 ml syrup, Luly 20 gm cream, Votab 200 mg tablet, Sertagin 20 gm cream, Orneb 2.5 mg tablet, Orneb 5 mg tablet, Tripsina 10 tablet, Tripsina 25 tablet, Dapatab 5 mg tablet, Oxyfer 750 mg injection, Oxyfer 1 gm injection, Zoline 400 mg tablet, Zoline 600 mg tablet, Zoline 600 mg / 300 ml IV infusion, Volicool 50 gm gel, Renovent ER 500 mg tablet, Flupred eye drops, Glipatab-M 5/500 tablet, Bilamin Kids tablet, Linax-E 5/10 tablet, Linax- E 5/25 tablet, Bilamin 60 ml oral solution. The IPI has stepped into some new technology products portfolio e.g. Dry powder inhaler products (e.g. Sinatide 50/250 cozipcap), MUPS technology products (e.g. Xorel 20 MUPS tablet, Esolok 20 MUPS tablet) and Contrast agents (Lopitrast injection, Visican injection & Gadosol injection).

INPUTS

- Tacit Knowledge
- Reputed Brand
- Organizational Capital
- Relational Capital
- Technology

MANAGEMENT FOCUS

- Develop skills and expertise of employees
- Staff retention
- Continuous investment in IT infrastructure
- Technology innovations
- Investment in brand building initiatives
- Utilize our relationships for sustainable value creation

OUTPUTS

- Brand equity growth
- Market share increase
- Improved skills of employees
- Most innovative pharmaceutical Company

Quality Control (Q.C)

The Company has separate Quality Control Department for each Manufacturing division. Each Quality Control Laboratory has the following wings-



For Conforming to the Quality of-

- Raw Materials
- Packaging Materials
- Intermediate Products
- Bulk and Finished Products

All laboratories are equipped with modern facilities and sufficient sophisticated equipment.

The IBN SINA Pharmaceutical Industry PLC has dedicated international regulatory affairs section under Quality Control Department to register the products in overseas market such as United States of America, Venezuela, Guatemala, Myanmar, Sri Lanka, Cambodia, Vietnam, Laos, Kenya, Somalia, Afghanistan, Yemen, Mali, Bhutan, Georgia, Ghana, Mauritius, Senegal, Uganda and Zimbabwe.

Quality Assurance

Another important department is Quality Assurance (QA) whose prime responsibilities are to ensure the quality of products at every step of production operation and release/rejection of finished products. To carry out the QA activities effectively, it has the following sections:

- Separate in process QA Laboratory for each section of production department for proper monitoring of production operation, supervision of production environments, recording and documentation.
- Compliance
- Validation and Calibration
- Documents preparation, distribution and archiving
- Training

To supervise the effectiveness and applicability of the quality assurance system, QA perform the following activities:

- Implementation of cGMP and training;
- Change control management;
- Deviation management;
- Risk assessment & management;
- CAPA management;
- Conduct Internal audit;
- Annual product quality review;
- Market complain handling;
- Process validation IPQA instrument calibration;
- Documents like SOP, BMR, BPR, master list etc preparation, distribution and archiving;
- Packing materials checking, approval and controlling and
- Retention sample management.

For proper co-ordination among the different departments, we developed Quality Operation Management System. Quality is our commitment and we are marching on ward to achieve this goal. Quality management System (QMS) and international standard cGMP are in practice now. We are trying to achieve the recognition of TGA, Australia first and then we shall proceed for other international compliance certification one by one.

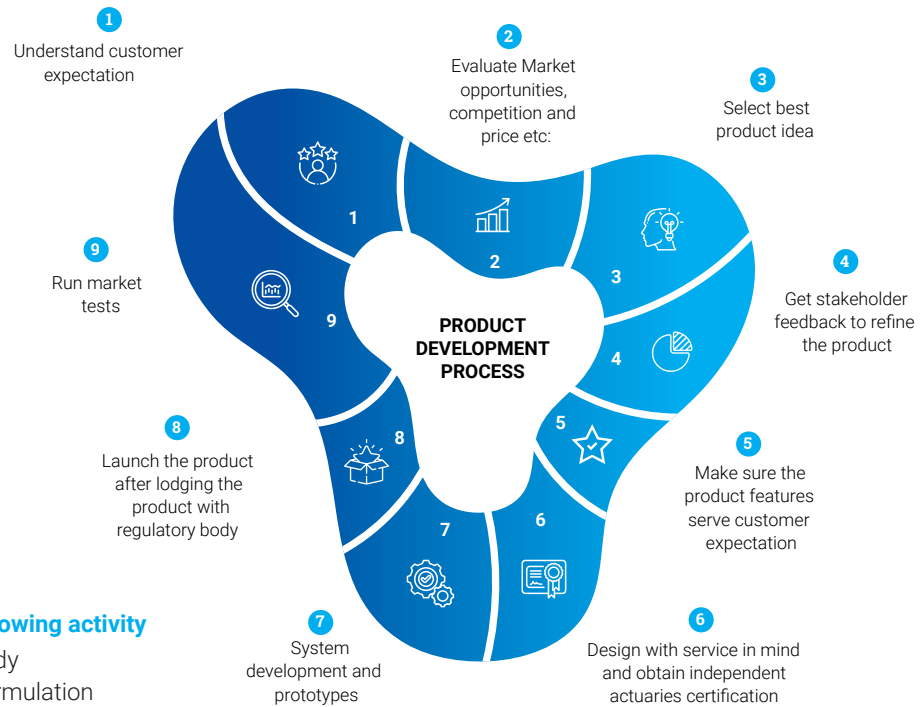
Product Development (PD)

Product Development is an important wing of The IBN SINA Pharmaceutical Industry PLC We have two separate PD Departments for Pharma and Natural Medicine. Both are enriched with a number of highly qualified and experienced personnel.

The goal of PD Department is to develop innovative, high quality pharmaceutical products in a cost-effective way maintaining its highly ethical issues regarding human health.

Our experienced PD team is dedicated to develop & introduce quality products according to ICH guidelines and continuous improvement of new and existing product for customer satisfaction, environmental change, technology change and other competitors. The inter department liaison of PD with Strategic Marketing Department, QA, QC, Purchase & Production helps a successful introduction of a new product to the valued customers.

PD Department is equipped with highly sophisticated machineries and equipments of cGMP standard for development of new products in an efficient manner.



PD team ensures following activity

- Preformulation Study
- Pharmaceutical Formulation
- Stability Study
- Process Development and Validation
- Pharmaceutical Analysis
- Reformulation
- Preparation of Samples for DGDA and Documents
- Comparative Dissolution Study with Innovator Products
- Technology Transfer to Production, QC & QA

We have developed central PD laboratory and Scale-up area for Process Validation for The IBN SINA Pharmaceutical Industry PLC having required space with all modern equipments facility.

PD yields around 30 new products in health sector every year. This active participation of The IBN SINA Pharmaceutical Industry PLC in pharmaceutical sector stands as one of the leading pharmaceutical industries in Bangladesh.



Microbiology

Microbiology department plays a vital role to maintain quality of the pharmaceutical products. Having understood the significance of the works the IPI PLC Microbiology department has been decorated by setting many sophisticated instruments & device likes double door autoclave, vertical autoclave, LAF working bench, a number's of bacterial incubators, cold incubators, World class brand inter science 4000 zone reader, colony counter, Kinetic LAL analyzer, Bio-safety cabinet, Air borne particle counter, Air sampler, Air velocity meter (Anemometer) etc.

Well trained a group of microbiologists are working in this department having splitted the department into two sections e.g. laboratory microbiology section & environmental monitoring, validation section. In the laboratory section, different microbiological tests are conducted e.g. test for sterility, microbiological limit test, detection of pathogenic organisms, microbiological assay, bacterial pyrogen test & test method validation works etc. On the other hand Microbiology environment section monitors different class standard clean area, sterile products process validation, sterilizer likes autoclave, dry heat sterilizer, dry heat tunnel etc routine monitoring & performance validation etc.

All the microbiological quality related test, validation & environmental monitoring works, specially the sterile products e.g. ophthalmic, injection and antibiotic quality analysis & clean area routine monitoring, validation are done by the Microbiology department. To perform the mentioned works accurately & precisely, there follow BP, USP and WHO GMP, GLP guideline strictly.

Our IT System

Being an ever expanding, Leading Pharmaceutical company, The IBN SINA Pharmaceutical Industry PLC is producing quality products and is making accuracy in every arena applying its up-to-date Information Technology. The company already introduced Cloud Infrastructure to run its business

through an ERP System where Procurement, Inventory, Production, Costing, HR, Admin, Accounts, Marketing, Sales, Survey and Distribution modules are being incorporated. As a result, the management could provide all sorts of budget and could implement their plan accordingly. The company is now able to find out any type of costing, even to produce a single product or a labour hour. Our Marketing and Distribution people are now using mobile apps to execute customer order and receiving payments which in turn is helping distribution people for preparing invoice and doing payments acknowledgement. The purchase department is procuring materials in advance and production department is producing quality goods timely since the marketing department provides sales forecast quarterly, half yearly and annually through ERP. The Accounts and Finance department could implement their Capital and Financial budget, allocate Finance and prepare their Financial Statement based on costing and other related factors comes out from ERP. HR department is using ERP for recruitment, promotion, increment, leave, attendance, training and development purposes. Finally, the Company Affairs and Admin department is implementing policies, rules and regulation in the ERP. The management is now able to view any type of report through ERP by a single click only. IT Department is ensuring all sorts of security for deploying Firewall, Anti-Virus and up to date network device. The department is more concerned about strong backup system for data recovery at any type of digesters. The systems have been deployed in the Cloud Infrastructure installed as data center (DC). The company has already deployed disaster recovery (DR) center in another location of the Cloud to ensure smooth and continuous operation in any disaster.

IT department is working for more modernization and time benefiting of this system to cope up the growing demand of the competitive challenging markets with the help of expert management of the company.



SOCIAL AND RELATIONSHIP CAPITAL

Engagement with the corporate responsibility and sustainability initiatives supports our key stakeholders and sharing values with them as fundamental to sustainable growth. We, as a responsible corporate citizen, carry out the business activities with transparency, integrity that enables us to invest in various socio-economic development activities for the well-being of our country.

Social and Relationship Capital (SRC) includes shared norms, common values and behavior, key stakeholder relationships, intangible association with organization's brand and reputation and organization's social license for business operation.

We think social and relationship capital as one of the key assets of the Company. It acts as the image and reputation of the organization. Viewing this perspective, due importance of social and relationship capital is given maintaining healthy relationship to the stakeholders, the beneficiary concerned like customers, suppliers, surveyors, reinsurers, vendors, banks and all other stakeholders.

SOURCES OF SOCIAL & RELATIONSHIP CAPITAL

CSR Contribution to Society

Improving Quality of Life

Community Service Project

Environmental Consideration

CSR in Operational Activities

To cultivate good governance practice in the Company, there is a policy on the Corporate Social Responsibility (CSR). CSR Committee formed by the Board conducts the CSR activities of the Company as per "Corporate Social Responsibility Policy of the Company":

Conducting business in a socially responsible and ethical manner;

Protecting the environment and the safety of people;

Supporting human rights maintaining relationship with the stakeholders and employees; and

Engaging, learning, respecting and supporting the communities and cultures with which we work.

These can be achieved through our products and spirits which enrich the quality of human life enabling people's feelings happy in the application of CSR strategy, an effective tool for business success. The core components of CSR practiced in the company are described below:

CSR for the Employees

Considering the overall welfare, safety and security for the officers and workers, Company has formed a Provident Fund (PF), Gratuity and Superannuation Fund. Separate Trustee Board is entrusted to govern these funds. Besides of these, group insurance for workers of factory and full-time health services for the workers employed in the factory are also available. Expenditure of the treatment for partial or total physical damage for accidental causes during and out of normal course of service is being endeavored from the Company and also a special amount as donation is given to the successor of deceased personnel causing accidental death during and out of normal course of action.

Group Insurance

As per Section- 99 of Bangladesh Labour Laws 2006 (as amended upto 2018), the Company has established Group Insurance for its employees with the recognized Insurance Company.

Officer Workers Benevolent Fund

Employees are being facilitated from Officers-Workers Benevolent Fund where financial assistance is needed. It recognizes our employees with respect, dignity, caring each other that ensure good atmosphere of the employment.

Superannuation Fund

This is a structural pension program approved by the Board for the wellbeing of its employees in order to mitigate the various specified problems like accidental death, disablement, serious chronic illness, etc. during the period under job. During the year under review, total 06 officers and workers were facilitated paying Tk. 47,50,000 (Forty Seven Lac Fifty Thousand) to the successors of the deceased members of this Fund.

Medical Expense Provided to Insolvent Employees

The employees who are not capable of paying the expenditure incurred for their medical treatment for various diseases/accidental causes happened either during in course of service or in any other way are being taken under special consideration for payment of such medical expense. In the year 2023-24 total medical expense supported by the Company is about more than Tk. 84,62,771 (Eighty Four Lac Sixty Two Thousand Seven Hundred Seventy One).

Donation on Death

When a regular employee of IPI dies during working hours or later, the family members of deceased employee are provided some financial assistance as instant support. In many cases, the Company also takes up the responsibility of education of the children of the deceased employee as an acknowledgement of their contribution and dedication to the Company.

Sponsoring Holy Umrah

Sponsoring to perform holy Umrah is another CSR scheme for the employees of IPI. Every year certain number of good performers from respective departments of the Company are selected. Employees are very enthusiastic and spirited availing such opportunity from the Company.





Work with Recreation

The IBN SINA Pharmaceutical Industry PLC arranged Annual Picnic, Cultural Programs, Sports and Visits for its employees for congenial environment among the workers and better outcome.

Community Improvement

The IBN SINA Pharmaceutical Industry PLC believes that this program can be developed through a combination of cares to individual employee like matching support arrangements between the company and the employees which build team spirit particularly among the employees by participatory activities for community development.





Gift for New Born Baby

Children are the special gift of the Creator and the beauty of the world. About 5,000 (Five Thousand) officers and employees are working in this organization. The Company provides gift box to the employees to share the joy of a newborn baby and parental feelings.

Setting up Medicine & Doctor's Corner

A medicine corner has been established so that employees can purchase medicine instantly from medicine corner for themselves and their family members at considerate price.

Human Rights

We are committed to upholding the Universal Declaration of Human Rights by the UN and the

labor standards set out by the International Labour Organization and Bangladesh Labour Laws 2006 (As amended upto 2018).

Employee Training and Education Program

The IBN SINA Pharmaceutical Industry PLC considers the education and training as the core theme to promote employees' interest in attracting future potentiality, focuses on the "Right-to-Know" and "Partners-in-leadership" that aim to bring sustainable improvement of the personnel in the Company and for the nation as well.

The training given to the employees in the year 2023-24 in-house and abroad is shown in the page no. 44 of the Annual Report.





Workers' Profit Participation Fund and the Welfare Fund

The Company handed over the Cheque of Welfare Fund of WPPF amounting to (Pharma Tk. 34,40,445 and INM Tk. 2,09,215) Tk. 36,49,660 (Taka Thirty Six Lac Forty Nine Thousand Six Hundred Sixty) to the Director General, Bangladesh Sromik Kallyan Foundation, Labour and Employment Ministry, Government of Bangladesh.

Free Health Care Complex

A free medical center is running 5 days a week at Shafipur, Gazipur for the underprivileged people especially for Mother and Child for the inhabitants of IPI factory area. Factory workers are being taken under free medical treatment by the qualified Doctors and Hakims (Natural Medicine Practitioner) in the campus.



Medicine Donation

As part of the CSR activities, Company had donated good volume of medicine to different recognized charity events/organizations.

Scholarship for Medical Students

One of the CSRs that IPI undertakes focusing on the education of the medical students. Always tries to help the future medical service providers through

financial and other motivational means. Till the reporting date, a total of 60 students are receiving scholarship.

Warm Cloth Distribution

The IBN SINA Pharmaceutical Industry PLC during the session of winter provided warm clothes to the cold affected people in Rangpur, Kurigram, Dinajpur, Rajshahi and Thakurgao.

Environmental Initiatives



Forestation

As part of ongoing commitment to the Social and Environmental Responsibilities and policy to protect and improve the environment, we have embarked on a program of tree plantation yearly to extend the greenery and landscape of the country. The afforestation program was taken in the territory of factory, projects and countrywide through Depots' surrounding area.





Paperless-Operations

The corporate world is turning to paperless environment. It has learnt that minimizing the use of paper conserve the environment, prevent deforestation and maintain the supply of fresh oxygen. IPI PLC is transforming its paper work into a high-tech and innovative digital operation and communication with the customers and employees.

Virtual Office Activity

IPI PLC operates a digital working environment that offers employees the opportunity to access virtual office activities like meeting, training, online books and correspondence, etc.

Use Natural Lights

The IBN SINA Pharmaceutical Industry PLC promotes an energy-saving behavior at the work. Artificial lights are reduced while the use of sunlight is maximized in the day time. Lights during the lunch and prayer break are switched off.

Reduction in Business Travel

To reduce its carbon footprint and energy conservation initiatives, the company has minimized its travelling. Most operations requiring in-person interaction have been digitalized using online communication mediums.

Waste Minimization

Economizing on the use of water is also a part of our environmental conservation initiatives. Employees are encouraged to take special care in saving water and prevent its wastage. To prevent the waste, cleanliness is being regularly checked up and paper, plastic, metal and wet garbage are segregated from trash to ease disposal and recycling. As part of waste management system, we have well functioning ETP Plant licensed from DOE.

Relationship Capital: Connecting Our Stakeholders

We focus to create value over different time horizons, stakeholders are given priority for



consultation based on the factors of influence, responsibility, proximity, dependency, willingness to engage, and representation. Stakeholders are consulted on regular basis through relevant departments.

Stakeholder Engagement Policy

The Company believes in maintaining effective, transparent and frequent interaction with the Stakeholders through sharing/dissemination of disclosures of financial performance of the Company including significant various changes issues. The Company's aim is to achieve the following objectives:

Identification, prioritization and understanding of all stakeholders;

Maintain healthy and sustained relationship with the stakeholders;

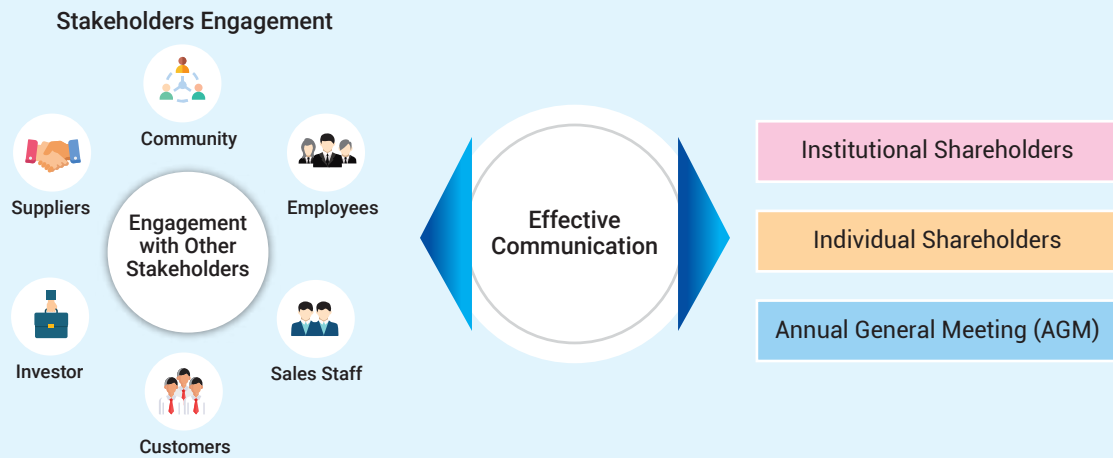
Provide access of the relevant information to enhance public image of the Company;

Provision of sharing feedback and resolving the complaints as early as possible.

Response to Shareholders Queries

The Company has implemented multiple channels of communication like platform of AGM/GM, shareholders' corner of share department, office of public relation, company website, Annual Report, requisite disclosures pattern, etc. to maintain an effective relationship with the shareholders of the Company.

Company's Secretariat Department handles the inquiries from shareholders and investors, as well as other interested parties. Quarterly performance result is being published duly in the company's website. Share Department keeps them very vigilant to provide the requisite services to the shareholders at their due expectation.



Customer Complaint Form

Customers' complaints are being dealt with as per SOP. Our customers can provide their feedback or complaints, if any, by filling up a "Customer Complaint Form" available to each depot. In response to their complaint, feedback is given ensuring necessary corrective measures as required so that repetition of such problem could be avoided in future.

Management Coordination and Business Review Meeting

IPI PLC conducts management coordination meeting on a monthly basis and business review meeting on a quarterly basis comprising of Mid-Level and Top-Level Management with a view to developing future leaders of the company where change management, team building, HR development, overall business performance and topics on current socio-economic condition is highly and extensively emphasized.





Activities for Medical Professionals

IPI PLC's aims at sharing with medical professionals' useful information on various subjects of medical interest, organizing and sponsoring clinical workshop and meeting from time to time, arranging video shows on acute medical emergencies. The Strategic Marketing Department carries out programs like scientific seminars, round table meetings, rural promotional campaigns, intern doctor's reception programs and many more.

Scientific seminar is a continuous medical education program, where individual department or host institutions present a particular research-based case study with medical professionals and learners of medical college. Rural promotional campaigns are conducted among Diploma in medical faculty doctors, who work as a community-based health service provider. Such campaigns help to increase the engagement of rural level medical professionals with the company.



Publication of IBN SINA Health Magazine

A monthly IBN SINA Health Magazine sponsored by The IBN SINA Pharmaceutical Industry PLC is being delivered to our doctors, patrons and to the people to extend awareness about the various health related matters. It may be noted here that the Magazine contains contemporary important health topics contributed by reputed specialized doctors.

NATURAL CAPITAL

According to the International Institute for Sustainable Development, "Natural capital is the land, air, water, living organisms and all formations of the Earth's biosphere that provide us with ecosystem goods and services imperative for survival and well-being. Furthermore, it is the basis for all human economic activity."

Natural capital is continually providing us with something of value, whether it is the air that we breathe, the water that we drink, or the raw materials that we use in our products.

The problem is that we have not traditionally placed a financial value on these natural resources. By not placing a financial value on them, it became easy to destroy forests, pollute rivers, endanger species and habitats, and otherwise plunder our natural resources.

Now, however, we are starting to recognize the value of natural capital.

Ways to Manage our Natural Capital

The calculations for placing a financial value on natural capital in a business are still being developed, but here are a few ways that we can begin to consider natural capital in our business, from easiest to most challenging:

1. In general, any steps that we take to reduce waste, conserve water, and improve energy efficiency will move ours in the right direction. We can begin with easier steps, such as switching to recycled paper, setting up double-sided printing, and eliminating the use of all disposable items such as paper plates in the office kitchen.
2. From there, we can move on to areas of bigger impact. For example, removing waste from our production process will conserve natural resources - while also possibly providing cost savings to ours as well.
3. We may eventually want to begin accounting for natural capital in our business by using the Natural Capital Protocol, a framework designed to help businesses better manage natural capital.

One of the best parts about considering natural capital in our business is that it makes good business sense. When we conserve resources and eliminate waste, we save money, which directly benefits our bottom line.

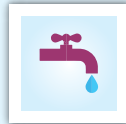
OUR PRIORITIES



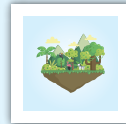
Waste Management



Energy Consumption



Water Consumption



Conserve eco-system

Waste Management

Our key initiatives towards waste management is Reduce, Reuse and Recycle.

Reduction of Paper Use

As paper is our main form material use in day today operation, we have taken initiatives to reduce paper usage. Setting up double-sided printing, reminder for necessity of printing, draft printing etc. Create paperless work environment by implementing e-QMS, e-logbook, e-learning system, steps ERP, leave management & KPI system.

Use Reusable Items

Eliminating the use of all disposable items such as paper plates, paper napkins, paper mug or cup in the office kitchen. In that place we use, reusable ceramic plates, glass mug/ cap & reusable towel. Continued to outsource all the photocopy machines to a third party and get refill the print cartridge and use to maximum possible duration indirectly.

Recycling of Waste

We continue to validate partner for paper, polybag, plastic, and glass bottle, foils collection to shred our waste in an environmental friendly manner and achieve reduction of our total waste.

Water Consumption

We focus our efforts on reducing our water consumption for the long term; working on recycling and reuse of effluents. As a result we installed sensor taps, created awareness on water conservation aiming water management.

	Ground Water No use	
	Underground water 92400 m3	
	Potable water/PW/WFI 76200 m3	
	Mineral Water (Packed) 6 m3	

Energy Consumption

Our key energy consumptions are electricity used for office premises and fuel used for business travelling. We continue to focus on enhancing energy efficiency in all aspects of our operations.

	2023-24	2022-23
Non Renewable Fuel Consumption	10,390,232 kWh	90,216,25 kWh
Non Renewable Electricity Consumption	25,560 kWh	24,348 kWh

Our Key Initiatives to Reduce Energy Consumption

- Timer switches to Air-Conditioners (A/Cs) to our office which operates in working hours.
- Conducting staff trainings online to reduce commuting energy use and cost.
- Encouraged employees to use electricity and fuel in a responsible manner in their day to day activities.
- Master key switches on all Office floors have enabled us to bring about greater energy efficiency.
- **Utilization of natural daylight:** With the aim of ensuring sustainability benefits in terms of energy savings, we have adopted a building design emphasizing access to daylight and enjoy benefit from bringing natural light into the building. Maximizing the usage of daylight is one of the cost-effective means of reducing the consumption of energy.
- **Solar PV Panels:** We have installed solar PV panels to provide electricity support from renewable energy. The main objective of setting up solar panels is to reduce pressure on natural grid/generator for power supply. Our company is looking forward to strive towards a pollution free environment with a better future for our country and this is a step in that direction.

Conserve Eco-System

Ecological Plan

Appropriate landscaping is done so that no water can accumulate in case of heavy rain. Also many plants and grass are grown in the open space so that no dust can be generated from the bare land. The drainage system is designed in such a way that generation of dust is controlled. An appropriate ecological balance is done by implementing planned greeneries.

Effluent Treatment Plant (ETP)

We have an ETP with neutralizing capacity of total waste generated from manufacturing site. Liquid waste or effluent is collected through industrial drainage system network spread below each production floor. Production

rooms and central washing area have industrial hygiene type floor trap installed and through UPVC piping network all the waste are collected to underground PIT outside of production building which is directly connected to ETP through pipeline and wastage will be passed through Effluent Treatment Plant (ETP) for treatment and making it safe for the environment. After final treatment of effluent with the help of ETP, the water is used for gardening purpose of the factory premises or it is discharged to the local central drainage network. Everyday routine test is carried out in the laboratory to ensure the compliance with the regulations.

Incinerator

An incinerator is generally defined as any furnace used in the process of burning solid waste for the purpose of reducing the volume of the waste by removing combustible materials. The incinerator is used for disposal of waste materials of rejected tablets, capsules, powders, blisters, ampoule, vials etc. from daily manufacturing. During formulation of medicine, wastage or process loss is 2-3% which is not recoverable. This type of wastage is also incinerated by passing through incinerator. We have annual contact with PRISM Bangladesh Foundation for incineration of solid waste by monthly.

Upgraded Lighting System

In order to improve energy efficiency and lower carbon emissions, LED lighting fixtures has been installed in our office as well as in manufacturing plant. By investing in the installation of LED lighting, we have adopted one of the energy efficient substitutes and assure the savings of energy consumed in lighting the facility.

Looking Ahead

The way forward we continue to focus on adopting best practices in Energy Management, Water Management, Emission Control and Effluent and Waste Management across our value chain. Whist being a responsible corporate citizen to support more greenery projects towards environmental protection.



HUMAN RESOURCE ACCOUNTING

Human Resource Accounting is the process of assigning, budgeting, and reporting the cost of human resources incurred in an organization, including wages and salaries, and training expenses.

In a broad sense, Human Resources Accounting is involved in identifying, measuring, capturing, tracking, and analyzing the potential of a company's human assets and communicating the resultant information to the company's stakeholders. Human resource accounting is an attempt to identify, quantify, and report investments made in the Human resources of an organization that are not presently accounted for under conventional accounting practice

To furnish cost-value information for making proper and effective management decisions about acquiring, allocating, developing, training, and maintaining human resources to achieve cost-effective organizational objectives.

It monitors effectively the use of human resources by the management of continuous training and evaluation.

It is a new concept of Training Accounting aids in the development of management principles and proper decision-making for the future, by classifying the financial consequences of various practices.

Advantages of Human Resources Accounting

It checks the corporate plan of the organization. The corporate plan aiming for expansion, diversification, changes in technological growth, etc. has to be worked out with the availability of human resources for such placements or key positions. If such manpower is not likely available, HR accounting suggests modifying the entire corporate plan.

- It offsets uncertainty and change, enabling the organization to have the right person for the right job at the right time and place.
- It provides scope for the advancement and development of employees by effective training and development.
- It helps individual employees to aspire for promotion and better benefits.
- It aims to see that human involvement in the organization is not wasted and brings high returns to the organization.
- It helps to take steps to improve employee contribution in the form of increased productivity.
- It provides different methods of testing to be used, and interview techniques to be adopted in the selection process based on the level of skill, qualifications, and experience of future human resources.
- It can foresee the change in value, aptitude, and attitude of human resources and accordingly change the techniques of interpersonal management.

Training and Skill Develops Human resources a team performance and increases profitability. Developing HR Accounting in a company increases the utilization of money and time, improves teamwork, increases specific skill, and leadership quality, and prevents uncertainty in a company.

To develop skill as well as efficiency and competency of all levels of employees, the Training and Skill Development activities of various Professional Training as per the Yearly Training Calendar. The Training and Skill Development department takes a deliberate plan to ensure that an employee gets at least 03 training in a year as per their departmental training needs assessment.

Types of Training	Description	Amount
Training, Workshop & Conference	Training organized by the Company and different organizations	Tk. 7,527,062

Expenses of Different Welfare Issues:

Types	Description	Amount
Welfare Issues	Education/Treatment/Family Problem/fooding/superannuation facilities/Gift for New Born Baby / Donation on family crisis moment etc.	Tk. 14,896,131

HEALTH, SAFETY AND ENVIRONMENT

Health, Safety and Environment (HSE) are the core values of The IBN SINA Pharmaceutical Industry PLC where a set of procedures/policies are studied to implement the practical aspects of protecting the environment and maintaining health and safety in the Company. The inherent safety risks relating to the pharmaceutical and chemical industry are always be a key focus as standardized health, safety and environment (HSE) processes that are embedded across all of our operations. The IBN SINA Pharmaceutical Industry PLC is committed to pursue excellence in Health Safety and Environment and conducts its activities safely and in an environmentally responsible manner.

Safety is our top priority. It is integral to our culture. We believe zero harm is possible, through a singular focus and disciplined teamwork and hence IPI PLC can make sure that their activities do not cause harm to anyone.

In order to ensure reliable and safe operations, we continue to focus on day-to-day management of operational risks, including risks related to Health, Safety and Environment. To promote safety throughout the business operations, executive management meets regularly to review environment and safety performance.

We maintain to offer comprehensive health and wellness services to our employees. Our employees' physical and emotional wellbeing appears to be in line with the industry norms related to Healthy, Safety and Environment.

In 2023-24 we reinforced the three pillars of our Health, Safety & Environment operating model: Critical Risk Management, Workforce Engagement and Continuous Improvement.

**Our HSE
operating model
has three pillars:**

**Critical
Risk Management
prioritizing the
most important
HSE risks**

**Workforce
Engagement
involving all
employees in
promoting HSE**

**Continuous
Improvement
clarifying how to
improve HSE
performance**



CORPORATE GOVERNANCE

The objective of corporate governance of The IBN SINA Pharmaceutical Industry PLC is to run the company with the sense of four pillars of governance- fairness, transparency, accountability and independence to the shareholders and the society as a whole. The company is directed and managed under the Code of Conducts approved by the Board in light of the directives given by the concerned regulatory bodies to establish the good governance in the company and to fulfill the stakeholders' rightful expectations.

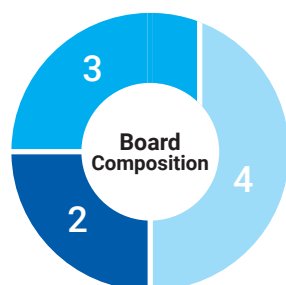
The stakeholders associated with the company are responsive to follow the general principles built on company's values and the ethical standards, we are proud of it. Corporate good governance structures encourage creating of values and ensuring of accountability.





The Board of Directors

The Board consists of a Chairman, two Functional Directors, three Non-Executive Directors and three Independent Directors having versatile and adequate professional acquaintance of knowledge, skills and proficiency. The Board is the supreme authority while the Executive Committee, the Audit Committee, Nomination and Remuneration Committee (NRC) and Corporate Social Responsibility (CSR) Committee are four wings of the Board working in unison for smooth operation and development of the company.



- Non-executive Director
- Independent Non-functional Director
- Functional Director

Policy on Appointment of Directors

BSEC notifications and Companies Act are strictly followed regarding appointment of directors. As per the Companies Act, 1994, Directors are subject to retirement by rotation in every AGM. The term of an Independent Director is three years and may be lengthened by another three years. With regards to nomination, removal and casual vacancy of the Directors, Company follows all relevant laws, rules and regulations applicable for the company.

The Directors of the company are:

Nominated Directors

Nominated by the Sponsor Shareholders

Non-Executive Independent Directors

Being appointed/recommended to be appointed as per the prescribed qualifications of Independent Directors pursuant to the Corporate Governance Code of BSEC, 2018.



New Director Recommendation

Nominated Director
Nominated by Sponsor/Director Shareholder
Independent Director
Recommended from various sources



Appointment by the Board

Newly appointed Director,
Casual vacancy are filled by the Board
Existing Director- subject to retirement by rotation
at the AGM but eligible for re-appointment



Approval by the Shareholders at the AGM

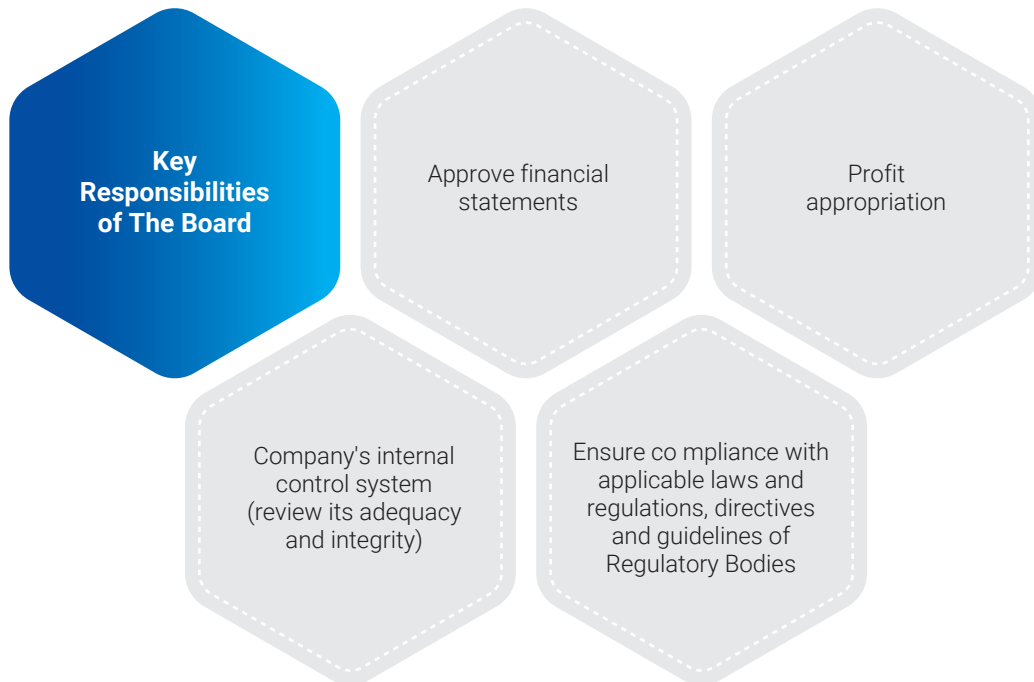
Approval of appointment of
New Directors and Re-appointment
of existing Directors by rotation

Practice of the Board

The Board is responsible for formulation of overall planning, policies and strategies and guidelines of the activities and implementation thereof to achieve the goals and objectives of the Company and ultimately remains accountable to the Shareholders.

The Board of Directors of the Company has laid down a Code of Conduct for the Chairman, Other Board Members and Managing Director/Chief Executive and annual compliance of the code based on the recommendation of the Nomination and Remuneration Committee (NRC) which are duly recorded and posted in the Website of the Company.

In accomplishment the affairs of the Company, the Board is guided by Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC) and in compliance with the Companies Act 1994, Labour Act 2006 (Amended upto 2018), Memorandum and Articles of Association of the Company and the Service Rules of the Company and other relevant applicable laws and regulations. The Board also remains them responsible for efficient and effective implementation of the policies and strategies adopted time to time.



Adequate Number of Non-Executive Directors

In line with Corporate Governance best practice, the company maintains 6 (Six) non-executive directors including 3 (Three) Independent Directors out of total 9 (Nine) Directors.

Independent Directors in the Board and their Independence

As per the Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC), one-fifth of the total Directors of the Board is Independent Directors, thus out of the total 9 (Nine) Directors 3 (Three) Directors are Independent, having no interest in the Company. Independence of the respective Independent Directors is confirmed during their selection and appointment and remains them committed to continue with such principle of

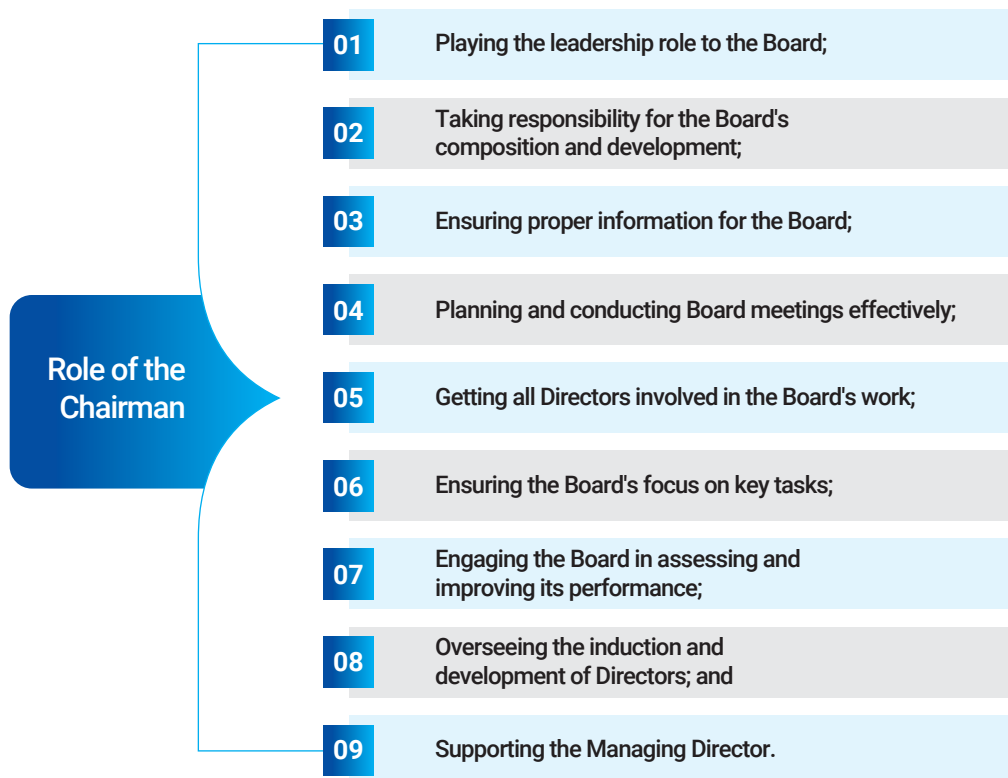
independence throughout their tenure of office of independent directorship in the Company.

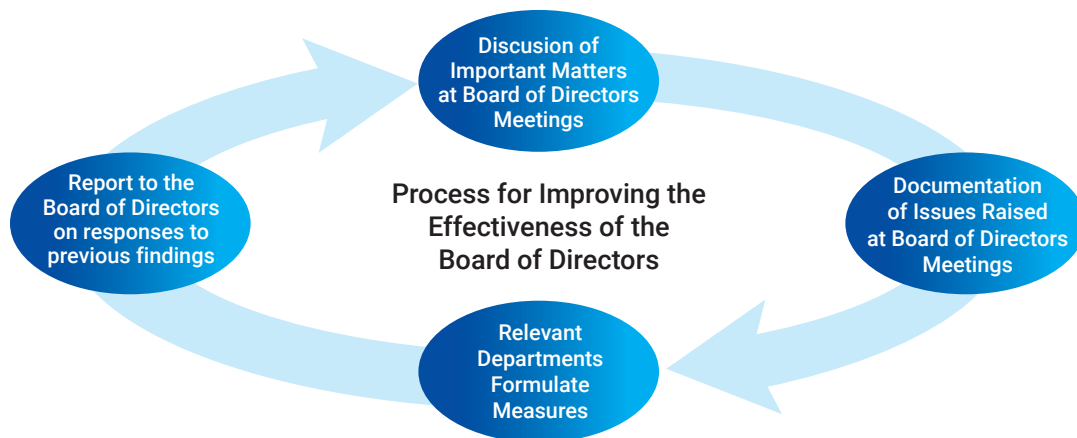
Chairman of the Board

The Chairman of the Company is elected by the Board of Directors and the Board considers the Chairman being independent and Non-Executive Director.

Role of the Chairman

The Chairman's primary role is to ensure that the Board is effective in its task of setting and implementing the Company's direction and strategy. As recommended by the NRC, the Board approved the roles and responsibility of the Chairman. The principal features of the role of the Chairman comprise the following:





Annual Appraisal of the Board's Performance and Disclosure

Appraising a board's performance can clarify the individual and collective roles and responsibilities of its Directors, and provide better knowledge expecting from them which can help boards become more effective. Board's appraisals may also improve the working relationship between a company's Board and its management.

The Board formulates the policy, guide line of implementation process, review the performance of the implemented policies and give suggestion for correction where withers deem necessary. In this way Board assesses whether the desired outcomes are being achieved utilizing its resources within the expected timeframe. The Board members have always taken bonafide decisions that have benefitted the Company as a whole and the disclosures of their performance in this respect have duly been appraised.

Annual Evaluation of the Managing Director by the Board

The Board of Directors evaluates the activities of Managing Director based on performance evaluation criteria duly recommended by the Nomination and Remuneration Committee and approved by the Board along with the goals set forth for him considering the Company's vision and mission at the beginning of each year. The Board considers both financial and non-financial goals and performance during the appraisal.

Training and Development of the Board

The Board recognizes the importance of ensuring continuous development to acquire or enhance the requisite knowledge and skills to discharge their duties effectively. All new Directors appointed to the Board attend a formal induction programme to familiarize themselves with the company's strategy and aspiration, understanding of the line of businesses and corporate functions, key financial highlights, audit, compliance and risk management.



Financial and Accounting Knowledge and Expertise of the Directors

Our Board of Directors consists of members who possess a wide variety of knowledge and experience in finance, economy, management, business administration, marketing, law and related key business matters. This ensures that together, they formulate the right policy for the development of the business while having specialized skills and ability to foresee developments across a larger perspective and with enough independence to audit the management in a balanced manner.

Bangladesh Secretarial Standard (BSS)

The company has conducted its Board meetings and records the minutes of the meeting as well as maintaining required books and records in line with the provisions of the Bangladesh Secretarial Standard (BSS) adopted by The Institute of Chartered Secretaries of Bangladesh (ICSB) as notified by Bangladesh Securities and Exchange Commission (BSEC).



Whistle Blowing Policy

The Whistle Blowing Policy ensures to establish transparency in all aspects and also in terms of minimizing the risk management and detecting any forgery or embezzlement.

Board and Committee Meetings

The composition of the Board and its sub-committees as of 30 June 2024 and the attendance of Directors at the Board and its sub-committees meetings held during 2023-24 disclosed details is given below.

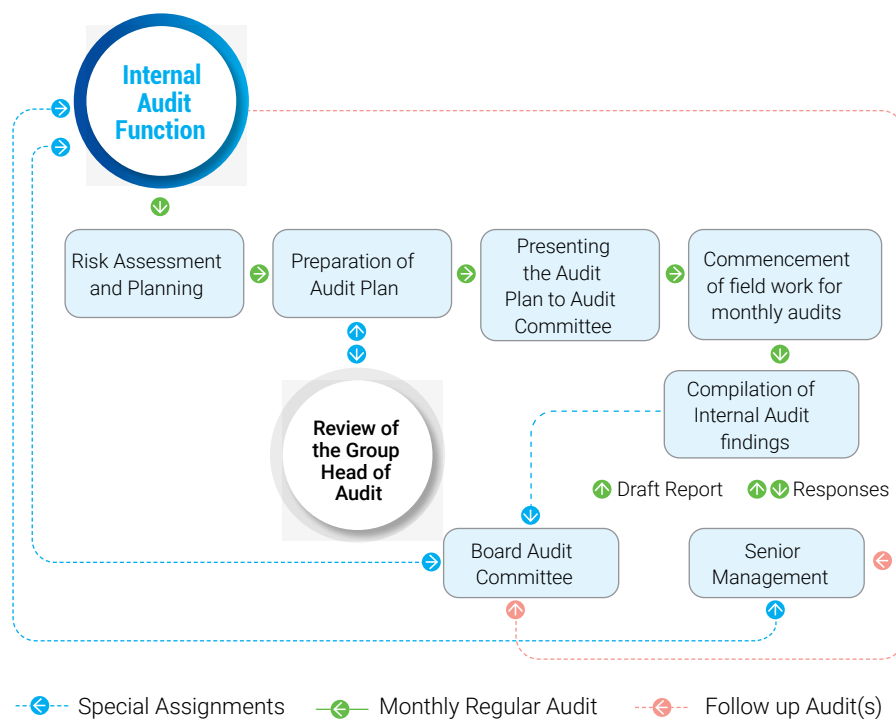
Attendance At Board Meeting

Name of Directors	Position	Number of Meeting	
		Eligible to Attended	Attended
Kazi Harun or Rashid	Chairman	09	08
Prof. ANMA Zaher	Director	09	00
Prof. Dr. A K M Sadrul Islam	Managing Director	09	09
Prof. Dr. Choudhury Mahmood Hasan	Director Technical & Director Finance	09	09
Dr. Mohammad Ayub Miah	Director	09	08
Prof.Col. (Retd.) Dr. Zehad Khan	Director	09	08
Md. Abdus Salam, FCA, FCS	Independent Director	09	08
Abdus Sadeque Bhuiyan	Independent Director	09	09

Leave of absence was duly granted.

In Attendance

Md. Kabir Hossain	Company Secretary	09	09
Md. Jasim Uddin, FCA	Chief Financial Officer	09	09
Sayed Amimul Ihsan, FCS	Sr. Manager Corporate Affairs	09	09
Md. Abdur Rakib	Head of Internal Audit and Compliance	09	09



Audit Committee

The Board has formed an Audit Committee comprising of 3 (three) members having adequate versatile and financial competence as prescribed by the BSEC duly approved by the Board. The Committee is empowered, among other things, to examine any matter relating to the financial affairs of the company and to review all audits, internal control and inspection programs, internal policies and adherence to the compliance requirements. The number of the meetings held during the year 2023-24 was 5 (Five).

The details about the Audit Committee including background, composition, responsibilities, meetings, reporting and activities carried out by the Audit Committee is disclosed in the title of "Report of the Audit Committee" in the page no. 145 of the Annual Report.

Nomination and Remuneration Committee

To cultivate a good governance practice in the Company, the Nomination and Remuneration Committee (NRC) was formed as a sub-committee of the Board in compliance with the corporate governance code of Bangladesh Securities and Exchange Commission (BSEC). The Committee comprises of three Directors including two Independent Directors.

The requisite number of the meetings was held during the year 2023-24.

NRC assists the Board in formulating the nomination criteria or policy for determining qualifications, positive attributes, experiences related to Company. The NRC also assists the Board to formulate policy for formal and continued process of considering remuneration/ honorarium of Directors/Executive Directors and above hierarchy.

Report of the Nomination and Remuneration Committee is stated in the page no. 149 of the Annual Report.

Remuneration of Chairman and the Directors

The Chairman of the company is a non-executive and hence does not receive any remuneration from the Company. Executive Directors including Managing Director is remunerated as recommended by the NRC and approved by the Board of the Company. A description of remuneration paid to the Directors is given in the page no. 149 of the Annual Report.

Executive Committee

The Executive Committee (EC) is a committee consisting of 3 (Three) Directors duly nominated by the Board to perform the discretions and functions as accorded by the Board and as per Service Rules

of the Company. Company Secretary is the Secretary of the Executive Committee. The number of the meetings of EC held during the year 2023-24 was 9 (Nine).

Other Operational Committees

The Managing Director discharges the roles and responsibilities with the help of a dynamic management team along with the following operational committees formed with the skills and experienced senior officials. These committees are being directly monitored and guided by the Chief Executive and Managing Director of the company. The performance evaluation of the company critically adopts strategic action plan to achieve the yearly targets set by the Board of Directors.

The various committees are as follows:

01. Development Plan and Monitoring Committee;
02. Quality Assurance Committee;
03. Marketing Coordination Committee;
04. Construction Committee;
05. Budget Monitoring Committee;
06. New Product Monitoring Committee;
07. Disciplinary Committee;
08. Factory Technical Committee;
09. Extended Purchase Committee;
10. Factory Tender/Quality Evaluation Committee
11. Inventory Management Committee;
12. Risk Management and Control Committee;
13. CBA Dealing Committee.

Company Secretary

Md. Kabir Hossain acts as Company Secretary of the company who has diversified experience in various professional fields for last 38 years. He completed BSc (Hons) MSc in Chemistry from University of Dhaka. The Board of Directors clearly defined the roles, responsibilities and duties of Company Secretary.

Chief Financial Officer

Md. Jasim Uddin FCA, Chief Financial Officer (CFO) of The IBN SINA Pharmaceutical Industry PLC is a fellow member of the Institute of Chartered Accountants of Bangladesh (ICAB). He is responsible to supervise the Accounts and Financial activities of the Company. The Board of Directors clearly specified the roles, responsibilities and duties of CFO.

Head of Internal Audit and Compliance

Md. Abdur Rakib acts as the Head of Internal Audit and Compliance (HIAC) has completed Professional Level from the Institute of Chartered Accountants of Bangladesh (ICAB). The Board of Directors clearly set out the roles and responsibilities of the Head of Internal Audit and Compliance as recommended by the Audit Committee.

Internal Audit and Compliance

The Company considers that internal audit and compliance is one of the important regular functions of the Company. The Company has an independent internal audit and compliance department which is run under the administrative supervision of Managing Director of the Company where Audit Committee oversees the activities of the Internal Audit and Compliance Department.

Maintaining a Website

The Company has an official website linked with the website of the exchanges (DSE and CSE) (www.ibnsinapharma.com). The company made available the detailed disclosures on its website as required under the Listing Regulations, 2015 of Dhaka Stock Exchange PLC. (DSE).

Corporate Social Responsibility (CSR) Policy

To cultivate good governance practice in the Company, the Board approved a policy on the Corporate Social Responsibility (CSR) keeping the corporate best practice of the world in view. To conduct the Corporate Social Responsibility of the Company, a CSR Committee is formed by the Board. Accordingly, the CSR committee is working as per the terms of "Corporate Social Responsibility Policy".

Conducting business in a socially responsible and ethical manner.

Protecting the environment and the safety of people.

Engaging, learning, respecting and supporting the communities and cultures with which we work.

Supporting human rights maintaining relationship with stakeholders and employees.

These can be achieved through our products and spirits which enrich the quality of human life enabling people's feelings happy in the application of CSR strategy, an effective tool for business success. The core components of CSR practiced in the company are described in the page no. 122 of the Annual Report.

REPORT OF THE AUDIT COMMITTEE



Dear Esteemed Shareholder(s)

Assalamu Alaikum Wa-Rahmatullah,

The Audit Committee of The IBN SINA Pharmaceutical Industry PLC is a sub-committee of the Board that was formed in compliance with the Corporate Governance Code of the Bangladesh Securities and Exchange Commission (BSEC). The Committee assists the Board in ensuring that the financial statements present a true and fair view of the Company's state of affairs and establish effective monitoring mechanisms within the business.

Constitution of the Audit Committee

The Committee consists of three Directors including two Independent Directors. Md Abdus Salam FCA, FCS, Chairman of the Committee, and Abdus Sadeque Bhuiyan are two Independent Directors. Prof. Col. Dr. Zehad Khan (Retd.), a Non-Executive Director is another Member of the Committee. Md. Kabir Hossain, the Company Secretary is the

Secretary of the Committee, who is responsible for the effective implementation of action plans approved in the meeting. All the members of the Committee have strategic and business acumen and are knowledgeable individuals with integrity who are committed to ensure compliance with financial, regulatory, and corporate laws with meaningful contributions to the business as well.

Meeting and Attendance of the Audit Committee

During the financial year 2023-24, five (5) meetings of the Audit Committee were held. Chief Financial Officer (CFO) and the Head of Internal Audit and Compliance (HIAC) always attended the meeting on invitation to meet the instant queries of the Audit Committee. In addition, Heads of different

Departments attended whose audit reports were placed to the Audit Committee meetings to respond to the issues derived from the reports of the Internal Audit and Compliance Department. The number of Audit Committee meetings held and the attendance of each member during the year 2023-24 are given as follows:

Name of Members	Designation	Position	Number of meetings held while a member	Number of meetings attended
Md. Abdus Salam FCA, FCS	Independent Director	Chairman	5	5
Prof.Col. Dr. Zehad Khan (Retd.)	Non-Executive Director	Member	5	4
Abdus Sadeque Bhuiyan	Independent Director	Member	5	5
Md. Kabir Hossain	ED & Company Secretary	Secretary	5	5

Role of the Audit Committee

According to the Corporate Governance Code, the Audit Committee of The IBN SINA Pharmaceutical Industry PLC fulfills the following roles:

- Oversee the financial reporting process;
- Monitor choice of accounting policies and principles;
- 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;
- Oversee appointment and performance of Statutory auditors for the holding company and its subsidiaries;
- Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;
- Review along with the management, the annual financial statements before submission to the Board for approval;
- Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;
- Review the adequacy of internal audit and compliance functions;
- Review the Management's Discussion and Analysis before disclosing in the Annual Report;
- Review statement of all related party transactions submitted by the management;

(k) Review Management Letters or Letter of Internal Control weakness issued by statutory auditors; and

(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.

Coordination with the External Auditors

a) Audit Committee reviewed the external auditors' audit plan, including its nature and scope, audit report, evaluation of internal controls and coordination between the internal and external auditors;

b) The Committee also arranged a meeting with the representatives of the External Auditors on September 28, 2024 for review of the Annual Financial Statement 2023-24 before submission to the Board for perusal and recommendation; and

c) Review the findings and recommendations raised by the external auditors for remedy of recurrence of irregularities.

The role of internal audit and compliance

The role of the internal auditor has expanded in recent years as internal auditors seek to monitor all aspects (not just accounting) of organizations and add value to their employers.

Review of the accounting and internal control systems

The establishment of adequate accounting and internal control systems is the responsibility of management and the directors. Internal auditor is

often assigned specific responsibility for the review of both financial and non-financial controls.

Examination of financial and operating information

This may include review of the means used to identify, measure, classify and report such information and specific enquiry into individual items including detailed testing of transactions, balances and procedures.

- a) **Review of the economy, efficiency and effectiveness of operational activities.**
- b) **Review of compliance** with laws, regulations and other external obligations and with internal policies and directives and other requirements including appropriate authorization of transactions.
- c) **Review of the implementation of corporate objectives.** This includes review of the effectiveness of planning, the relevance of standards and policies, the organization's corporate governance compliance procedures and the business operation of specific procedures, etc.
- d) **Identification of significant business and financial risks, monitoring the organization's overall risk management policy** to ensure effective operation, and **monitoring the risk management strategies** to ensure continuity of business operation effectively.

Financial Reporting

- a) The quarterly, half-yearly and annual financial results of The IBN SINA Pharmaceutical Industry PLC reviewed and the relevant announcements made to the regulatory authorities, like BSEC and Stock Exchanges by the Board of Directors.
- b) The quarterly, half-yearly and annual financial statements of the subsidiary Company's- The IBN SINA Natural Medicine Ltd., The IBN SINA API Industry Ltd. and The IBN SINA Polymer Industry Ltd. duly reviewed by the Committee prior to submission to the Board of Directors for approval.
- c) The quarterly, half-yearly and annual financial statements of the Company reviewed prior to submission to the Board of Directors for approval to ensure the financial reporting and disclosures made in compliance with the relevant laws.
- d) Audit Committee reviewed the quarterly and annual financial statements of the Company with the Finance Director and the Managing Director before recommending them to the Board of Directors for approval. The Committee also concluded that the financial statements presented a

true and fair view of the Company's financial position as well as the performance as a whole.

Reporting to Shareholders and General Investors

It reports to the shareholders and other interested parties on annual basis by means of presenting a summary of its activities in the form of 'Audit Committee Report'. During the year under review, the committee met five (5) times to discharge its duties and responsibilities and accordingly, forwarded their reports to the Board. The Board's view is that no other issues had a significant material impact on the company's Financial Statements, which needed to be disclosed to the Board or the regulatory authorities.

Internal Control Activities in 2023-24

The Internal Control function carried out the design, implementation, and testing of internal control systems (ICS) in accordance with the Minimum Control Standards (MCS) framework of the Company. It conducted a risk analysis for the controls and prioritized necessary measures related to activities. Special attention was given to the MCS, covering the areas and processes outlined below:

- a. Compliance and HR;
- b. Operational Technology (OT);
- c. Information Technology (IT);
- d. Accounting and Tax;
- e. Fixed Assets and Inventories; and
- f. Revenue and Expenditure.

Deliberations of the Audit Committee in 2023-24

During the year 2023-24, the Audit Committee carried out its regular functions on the areas pertaining to its responsibilities. Some of the issues that are performed during the year under review for improvement of operational performance of the Company are listed below:

- a) The Audit Committee reviewed the Consolidated Financial Statements of The IBN SINA Pharmaceutical Industry PLC for the year 2023-24, which include Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements;
- b) The Audit Committee also reviewed the Financial Statements of the Subsidiary Companies: The IBN SINA Natural Medicine Ltd., The IBN SINA API Industry Ltd. and The IBN SINA Polymer Industry Ltd. for the year 2023-24, which include Statement of Financial Position, Statement of Profit or Loss and

Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements;

c) The Committee recommended for approval of the Annual Financial Statements of the Company to the Board;

d) The Committee recommended for appointment as External Auditors of S.F. Ahmed & Co, Chartered Accountants for the statutory Audit of The IBN SINA Pharmaceutical Industry PLC and its subsidiaries- The IBN SINA Natural Medicine Ltd., The IBN SINA API Industry Ltd., and The IBN SINA Polymer Industry Ltd. for 2024-25 and fixing up their remuneration;

e) The Committee recommended for appointment of Company's Compliance Auditors M. Mohashin & Co, Chartered Secretaries for the year 2024-25 and fixing up their remuneration;

f) The activities were persuaded as approved Annual Audit Plan (Calendar) of the Company for the year 2024-25;

g) Reviewed the un-audited quarterly and half-yearly financial statements before their submission to the Board for final review and approval;

h) Reviewed the Company's yearly budget before submission to the Board for final review and approval;

i) Reviewed the yearly internal audit calendar, audit process and effectiveness of internal audit;

j) Reviewed the Auditor's Certification on Corporate Governance Compliance for the year ended 30 June 2024;

k) Reviewed and ascertained that the internal control system including financial and operational controls, accounting system, and reporting structure are adequate and effective;

l) Reviewed the periodical reports submitted by the internal auditors and recommended to the management regarding proper and prompt resolution of the irregularities/issues stated therein;

m) Reviewed the actions taken by the management for implementation of Audit Committee observations on the issues deliberated in the Audit Committee reports;

n) The Committee placed its reports regularly to the Board for review and monitoring the activities recommended on internal control system, compliance with rules and regulations of the regulatory bodies;

o) Based on the above review and discussion, the Audit Committee is of the view that the internal control and compliance procedures are adequate to present a true and fair view of the activities and financial status of the Company;

p) Discussed and giving an opinion on the status of the Risk Management Process (RMP) and the Company's business Continuation as a going concern;

q) Audit Committee reviewed the Company's Risk Management including a deep-dive into the key functional risks and mitigation plans;

r) Audit Committee reviewed reports of related party transactions and possible conflicts of interest;

s) Reviewed the findings of inter audit team and its corrective actions;

t) Assessed the findings of external auditors and compliance of IAS and IFRS for preparation of Financial Statements;

u) Reviewed that the adequate internal control system of the company is in place; and

v) Reviewed the compliance requirements of Bangladesh Securities and Exchange Commission (BSEC) guidelines, RJSC, DSE, CSE notifications and other regulatory laws applicable for the company.

Audit Committee expressed their sincere thanks to all members of the Board, team of Internal Audit, team of Accounts & Finance and the Management of the Company for their active supports.

On behalf of the Audit Committee



Md Abdus Salam FCA (F570), FCS (F017)
Chairman, Audit Committee
Wednesday, October 02, 2024

NOMINATION AND REMUNERATION COMMITTEE (NRC) REPORT

Nomination and Remuneration Committee (NRC) is working as per the requirements of the Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC) issued on 03 June 2018. In compliance with the Corporate Governance Code, 2018, the Board reconstituted the Nomination and Remuneration Committee (NRC). NRC as a Sub-Committee of the Board formed to assist the Board in formulating the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of Directors and Functional Directors. The NRC also assists the Board to formulate policy for formal and continued process of considering remuneration of Executive Directors and Directors.

Composition of the Committee

Nomination and Remuneration Committee is constituted comprising of the following members:

Abdus Sadeque Bhuiyan Chairman
Independent Director

Md. Abdus Salam FCA, FCS Member
Independent Director

Prof. Col. Dr. Zehad Khan (Retd.) Member
Non-Executive Director

Md. Kabir Hossain Secretary
Company Secretary

The Nomination and Remuneration Committees' jurisdiction, responsibilities and the duties are guided by the Terms of References (ToR) as defined by the Board of Directors as per Corporate Governance Code of BSEC.

Meeting and Attendance

Requisite number of NRC meeting was held during the year under review. The attendance of the meeting has duly been recorded and the members who could not attend the meeting were granted leave of absence.

Overview of the Nomination and Remuneration Policies

Nomination and Remuneration Committee recommended in formulation of Nomination and Remuneration Policy which was duly been approved by the Board. The Company follow the nomination and remuneration policies and the benchmark of which pursuing the business code of conduct and standards perceptible in the market context and appropriate to meet the present and future needs of the Company. This Policy also covers the Nomination

Criteria, Recruitment and Selection Standards, Remuneration Criteria and Evaluation Criteria.

Key Responsibilities of NRC

a. Nomination and Remuneration Committee is an independent Sub-Committee of the Board and hence responsible and accountable to the Board and to the Shareholders;

b. NRC discharges its responsibilities and oversees the functions specified in the Terms of Reference approved by the Board in line with the BSEC's Code of Governance, 2018.

Activities of the NRC performed during the year, 2023-24

The NRC carried out the following activities during the reporting period:

- Considered the Terms of Reference (ToR) of NRC, approved by the Board of Directors;
- Reviewed the matter of reappointment of Managing Director and revision of remuneration.
- Reviewed the matter of appointment of new Independent Director of the Company.
- Reviewed the matter of revision of meeting honorarium of Directors and policy thereon.
- Reviewed the matter of contractual tenure of functional and Executive Directors and revision of their remuneration.



Abdus Sadeque Bhuiyan

Chairman, NRC

Wednesday, October 02, 2024



CODE OF CONDUCT FOR THE BOARD

Code of Conduct for Board Members (Chairman, other Board Members and Managing Director) of The IBN SINA Pharmaceutical Industry PLC on the Duties and Responsibilities, Conflict of Interest and Confidentiality, Compliance with the Laws, Rules and Regulations.

As per Condition no. 1(7)(b) of BSEC Notification no-BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 on Corporate Governance Code, based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company has laid down a code of conduct for the Chairman, Board Members and Managing Director of the Company including among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.

I. INTRODUCTION

The Board of Directors hereby establishes its Code of Conduct to provide guidance to its members regarding prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.

Compliance with the provisions of this Code will allow the Board to fully implement its Governance Manual; to enhance relationships and foster teamwork among the Board members and also with staff; and to build respect, confidence, and credibility with the stakeholders and shareholders at large.

II. STANDARDS OF CONDUCT AND CODE OF ETHICS

Each Board Member shall adhere to the following Code of Conduct and Ethics:

1. The Directors shall maintain high ethical and moral character, both professionally and personally, so that their behavior will reflect positively upon the Board of The IBN SINA Pharmaceutical Industry PLC.
2. Members of the Board shall use proper care and exercise independent professional judgment and competence in the performance of their duties.
3. The Board shall maintain confidentiality about all matters that are considered in the meetings.
4. It is required to be familiar and comply with the provisions of the Companies Act., 1994. In addition to such compliance, Board members to be aware of the "conflict of interest" contained in the Companies Act, 1994.
5. None of the Directors will have private contracts or business dealings with any Department of the Company.
6. The Board shall exercise due diligence to avoid breaches of duty and/or obligations.

7. Board decisions and actions are to be based on integrity, competence, and independent judgment on the merits and benefits to the stakeholders/shareholders of the Company.

8. Board Member will play full and active role in the work of the Company to fulfill their duties and responsibilities responsibly and at all times, act in good faith and in the best interests of the Company.

9. The dealings of the Board with the public and their affairs should be to the best of their ability.

10. Board Members will strive to cultivate and maintain good relations with the Shareholders, Customers and Employees as set forth in the Code.

11. It has the duty to ensure the safeguarding of funds and the assets of the Company.

12. The Directors must carry out their fiduciary obligations responsibly that is, take appropriate measures to ensure that the Company uses resources efficiently, economically and effectively, avoiding waste and extravagance.

13. Board Member who misuse information gained by virtue of their position may be liable for breach of contract under the Companies Act, 1994 (Amendment 2020) and/or insider dealing legislation.

14. The Directors must comply with the Service Rules of the Company and relevant rules and regulations applicable for the Company.

III. DUTIES AND RESPONSIBILITIES OF DIRECTORS

A Director is responsible to:

1. Carry out his/her fiduciary duties with a sense of objective judgment and independence in the best interests of the Company and Stakeholders as a whole.
2. Perform his duties in an independent and objective manner and avoid activities that may impair, or may appear to impair, their independence or objectivity or official responsibilities.
3. Be informed of the Memorandum and Articles of Association of the Company, its mission, vision, values, policies and codes of conduct as they pertain to the duties of a Director;
4. Attend Board meetings regularly, serve on committees of the Board as appointed and contribute from personal, professional and life experience to the deliberations of the Board;
5. Exercise due care and diligence in the performance of his / her duty and employ his/her skills pursuant to applicable laws and objectives of the Company;

6. Be independent and impartial in giving advice and in expressing views on any issue which comes up for consideration and/or decision of the Board.

7. Not be influenced by self-interest, outside pressure, expectation of reward or fear of criticism;

8. Act with honesty and integrity and conduct himself / herself in a manner consistent with the nature of the responsibilities and the maintenance of public confidence in the conduct of the Board's business;

9. Voice clearly and explicitly, at the time taking a decision any contrary view to a decision being considered by the Board;

10. Maintain solidarity with fellow Directors in support of a decision that has been made in good faith in a legally constituted meeting, by Directors in reasonably full possession of the facts;

11. Request review of a decision, if she/he has reasonable grounds to believe that the Board has acted without full information or in a manner inconsistent with its fiduciary obligations;

12. Allow the executives of the Company to independently discharge their functions in conformity with the underlying governance practices;

13. Comply with all other codes and policies approved by the Board from time to time.

14. The Directors shall unless otherwise required by law, maintain confidentiality and shall not divulge/disclose any information obtained in discharging their duties.

15. For not to use any confidential information for his/her personal gain, directly or indirectly, received or obtained by him in his/her capacity as a member of the Board.

IV. CONFLICT OF INTEREST

The fundamental relationship between each director and the Company is absolutely based on fiduciary. Essential to trust is a commitment to honesty and integrity. These narrations are intended to ensure the maintenance of the highest standard and integrity of the Board.

The Directors shall put the interests of the Company ahead of any personal interest or the interest of any other person, group or entity. It also means performing his / her duties and transacting the affairs of the Company in such a manner that promotes public confidence and trust in the integrity, objectivity, impartiality and high standard of ethics of the Board.

(1) Definition

(a) A conflict of interest refers to situations in which personal, occupational or financial considerations may affect, or appear to affect, a Director's objectivity, judgment or ability to act in the best interest of the Company.

(b) A conflict of interest may be real, potential or perceived in nature.

(c) A real conflict of interest arises where a Director has a private or personal interest.

(d) A potential conflict of interest may arise when a Director has a private or personal interest such as an identified future commitment.

(e) A perceived or apparent conflict of interest situation in one where a person of ordinary prudence has reason to doubt or believe that a Director has a conflict of interest.

(f) Full disclosure, in itself, does not remove a conflict of interest unless the Board, having analyzed the disclosed facts, considers the conflict neither material nor of any significance.

(2) Pecuniary Advantage

(a) No Director shall directly or indirectly receive any profit from his / her position as such, provided that the Directors may receive reasonable payments for their services and reimbursement for reasonable expenses incurred by them in the performance of their duties.

(b) The pecuniary interests of immediate family members (including the immediate family members of a Director's spouse) or close personal or business associates of a Director are also considered to be the pecuniary interests of the Director.

(3) Principles for Dealing with Conflict of Interest

(a) Both prior to serving on the Board and during the term of office, each Director must openly disclose a potential, real or perceived conflict of interest sooner the any matter of conflict arises and/or come into the knowledge.

(b) If a Director is not assured whether she/he is in a conflict of interest situation, the matter may be brought to the attention of the Chairman of the Board for advice and guidance empathetically.

(c) If there is any question or doubt about the existence of a real or perceived conflict, the Board will determine by majority vote if a conflict exists. The concerned Director potentially in conflict of interest shall withdraw from the meeting when the Board discusses the issue.

(d) The disclosure and decision as to whether a conflict exists shall be duly recorded in the minutes of the meeting.

V. CONFIDENTIALITY

It is the responsibility of Directors to know what information is confidential and to obtain clarification when in doubt. Except as he/she may be compelled by applicable legal process, a Director must, both while having and after ceasing to have that status, treat as confidential all information regarding the policies, internal operations, systems, business or affairs of the Company obtained by reason of his / her status as a Director and not generally disclosed to the public. A Director shall not use information obtained in his/her capacity as a Director for personal benefit. Each Director shall avoid activities which may create appearances that he has benefited from confidential information received as a Director

VI. GENERAL PROVISIONS

1. Board of Directors shall govern the Company within the purview of the Memorandum of Association (MOA) and Article of Association (AOA) of the Company.

2. The Board must operate the Company in accordance with the rules set forth in the Service Rules of the Company and the decision taken by the Board and the Shareholders in General Meeting time to time.

3. The Board must comply with the Companies Act, Corporate Governance Code of BSEC, the Rules and regulations, Directives and Notifications given / issued / promulgated by the concerned regulatory bodies of the Country.

4. The provisions of this policy/code do not excuse any Board member from other restrictions of state or company law regarding conflicts of interest.

5. Any breach of this Code of Conduct and Ethics shall be reported to the Audit Committee. The Committee will investigate as appropriate and report its findings and recommendations to the Board and if feels expedient may place the same to the Shareholders in General Meeting.

CODE OF CONDUCT

Avoidance of Conflict of Interest

Compliance with the Laws and Regulations

Misuse of Corporate Opportunities and Information

Confidentiality

Fair Dealing

Encouraging and Reporting any Illegal or Unethical Behaviour

Protection and Proper Use of the Company Assets

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC

DECLARATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

October 02, 2024

The Board of Directors
The IBN SINA Pharmaceutical Industry PLC
Tanin Center, 3 Asad Gate, Mirpur Road
Mohammadpur, Dhaka-1207.

Subject: Declaration on Financial Statements for the year ended on 30 June 2024.

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 3 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

(1) The Financial Statements of The IBN SINA Pharmaceutical Industry 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,



Prof. Dr. A K M Sadrul Islam
Managing Director



Md. Jasim Uddin FCA
Chief Financial Officer

STATEMENT OF DIRECTORS' RESPONSIBILITIES FOR FINANCIAL REPORT

The Directors are responsible for ensuring that the Company keeps proper books of accounts of all the transactions and the financial statements for the period from 01 July 2023 to 30 June 2024 and gives a true and fair view of the state of affairs and profit for the year.

The Directors also ensure that the financial statements have been prepared and presented in accordance with the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted by Financial Reporting Council, Bangladesh and provide the information as required by the Companies Act 1994 (Amended in 2020), Bangladesh Securities and Exchange Ordinance 1969, Bangladesh Securities and Exchange Commission Rules 1987 and The Regulations, 2015 of the Dhaka Stock Exchange PLC and Chittagong Stock Exchange PLC.

It ensures that the estimates and judgments relating to the financial statements were made on a prudent and reasonable basis, so that they reflect in a true and fair manner and reasonably present the Company's true state of affairs.

The Company has taken proper and sufficient care in installing a system of internal control, which is reviewed, evaluated and updated on regular basis. To augment those objectives, the Board of Directors has formed an Audit Committee as per code of Governance of Bangladesh Securities and Exchange Commission (BSEC). They have performed their responsibilities without any undue interference from any of the Directors.

Internal Audit and Compliance Department of the Company conducts periodic audits to provide reasonable assurance that the established

policies and procedures of the Company are consistently followed.

The Company has adequate resources to continue operational existence for the foreseeable future and therefore, has continued to adopt the going concern basis in preparing the Accounts.

The Board of Directors confirms that International Accounting Standards, as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh, have been adhered to, subject to any material departure being disclosed and explained in the notes to the accounts.

The Directors also confirm that the annual reports together with the Directors' Report and the Financial Statements Consolidated and solo have been prepared in compliance with the law, rules and regulatory guidance applicable for the Company.

The Auditors of the Company, S. F. Ahmed & Co. Chartered Accountants, had carried out the Annual Audit to review on the system of internal controls, as they consider appropriate and necessary, for expressing their opinion on the financial statements. They have also examined the financial statements made available by the management together with all the financial records, related data and Minutes of the Board, relevant policies and expressed opinion thereon.



Prof. Dr. A K M Sadrul Islam
Managing Director



Md. Kabir Hossain
Company Secretary

DIVIDEND DISTRIBUTION POLICY

In compliance with the Directive No. BSEC / CMRRCD / 2021-386 / 03 dated 14 January, 2021 of the Bangladesh Securities and Exchange Commission (BSEC), the Board of Directors of The IBN SINA Pharmaceutical Industry PLC ("IBN SINA Pharma" or the "Company") has formulated The Dividend Distribution Policy about dividend declaration, pay off, disbursement and compliance and disclosed the same publishing this statement as a guiding framework for the shareholders in the company's annual report and official website.

This statement provides a brief outline of the legal and regulatory provisions relating to dividend, key issues in dividend considerations and the procedure for the declaration, approval and payment of dividend.

Definitions

- The Act" means The Companies Act, 1994.
- The Company" means The IBN SINA Pharmaceutical Industry PLC.
- AGM" means Annual General Meeting.
- Board" means Board of Directors of The IBN SINA Pharmaceutical Industry PLC.
- Shareholders" means Members whose name is registered in the Member Register of the Company.
- Shares" means Ordinary Equity Shares.

Concept of Dividend

Dividend is the share of the profit payable to the Shareholders of a Company as recommended by the Board of Directors and subsequently approved by the Company in General Meeting to distribute the same among its Shareholders in proportion to the amount paid up on shares held by the respective Shareholders in the form of Cash and/or Stock (Bonus). No dividend shall be paid otherwise than out of profit of the Company.

Kinds of Dividend

The Act deals with two types of dividend - Interim and Final.

Interim dividend is the dividend declared by the Board being authorized by the Act between two AGMs during any financial year out of the profits/the surplus shown in the Financial Statements.

Final dividend is the dividend derived out of the profits/the surplus shown in the particular year's Financial Statements of the Company which is recommended by the Board and thereafter be approved by the Shareholders at the AGM of the Company. Dividend once recommended by the Board of Directors cannot be changed ahead of the scheduled AGM.

Declaration of Dividend

It is the Company's practice to declare dividend on annual basis based on annual financial performance. However, the Board may also declare interim dividend based on periodic financial results. Historically the Company declared dividend in either cash or stock or in prudent combination of cash and stock.

Key Factors in Dividend Decisions

The circumstances for dividend pay-out decision depends on various external and internal factors while recommending/declaring dividend, the Board of Directors shall consider among others:

External Factors:

- Endeavoring to retain a certain portion of profits to build up the reserves for future requirements as per norms;
- Evaluating the market trends in terms of technological changes which may require the Company to conserve the resources;
- Considering the restrictions, if any, imposed by the Act and other applicable laws;
- Legal and regulatory compulsion and tax implication of retention and payout;
- Dividend distribution tax or any tax deduction at source as required by tax regulations;
- Any debt/loan covenants restricting dividend announcements; and
- Other factors beyond control of the Management like biographical (caused by pandemic/catastrophic, etc.) matters, natural calamities, etc. materially affecting operations of the Company may also impact the decision about dividend declaration.

Internal Factors

- Company's current net earnings i.e. Profitability of the Company;
- Liquidity of the Funds i.e. accumulated distributable reserves/surplus and availability of free cash flow;
- Capital expenditure requirements for the existing businesses;
- BMRE status (Expansion/Modernization) of the Company;
- Investments in subsidiaries/associate(s) of the Company;
- Cost of raising funds from the alternate sources;
- Cost of servicing outstanding debts;
- Funds for meeting contingent liabilities;
- Mergers and acquisitions;
- Consistency of the dividend over reasonable and foreseeable coming years and also shareholders' perceptions; and
- Any other factors reasonably considered proper by the Board of Directors.

Eligibility of Shareholders for Dividend

Dividend is declared on the face value of each Equity Share. Unless otherwise stated, all the holders of Equity Shares whose names appear on the register of the Company on the Record Date declared by the Company for entitlement of dividend are eligible to get the dividend.

Timing of Dividend Announcement and Payment

The Board of Directors of the Company in its meeting duly held within 120 days from the date of

closing of the financial year takes the decision of Annual dividend to be distributed to the entitled Shareholders. Such decisions are based on the results of the audited financial statements. The dividend recommended by the Directors is notified to the Shareholders through stock exchanges, website and public media (printing and digital).

Dividend recommended by the Board is transferred to the dedicated Bank Account approved for the purpose within 10 (Ten) days from Board meeting date.

Dividend recommendations made by the Directors are to be placed in the Annual General Meeting of the Company for the Shareholders' approval. Dividend are transferred to the respective shareholders' account within 30 days from the date of its approval. Interim Dividend if any declared by the Company, are paid within 30 days from the Record Date fixed by the Company for the entitlement of such dividend.

Dividend Compliance Report

Dividend Compliance Report is submitted to the Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange PLC (DSE) and Chittagong Stock Exchange PLC within (7 Seven) of payment of dividend.

Disclaimer

The above Policy Statement neither gives a guarantee of dividend to be declared by the Company nor does it constitute a commitment for any future dividend and thus be read as a general guidance on different dividend related issues. The policy upholds the Board's absolute/complete liberty to recommend any dividend in deviation of the policy.

Policy Approval and Effective Date

This Policy approved by the Board of Directors of the Company at its meeting held on September 21, 2021 is effective and applicable for dividend, if any, to be declared for the particular Financial Year.

Disclosure

This "Dividend Distribution Policy" and annual "Dividend Distribution Compliance Report" shall be disclosed in the Annual Report of the Company and on the Company's website: www.ibnsinapharma.com.

Review and Amendment

As necessitated by the legal and regulatory requirements and for any other obvious reasons deemed to be pertinent in this regard, the Board may amend, abrogate, modify or revise any or all provisions of this Policy. However, amendments already made and/or to be made in this behalf in the Act or in the Listing Regulations shall be binding even if not incorporated in this Policy.

UNCLAIMED DIVIDEND INFORMATION

CASH DIVIDEND	
PARTICULARS	AMOUNT IN TAKA
Dividend for 1993-2020	39,304,938.64

NB: Unclaimed Cash Dividend from 1992-93 to 2020 Tk. 39,304,938.64 transferred to the Capital Market Stabilization Fund (CMSF). May be seen also Company's website: www.ibnsinapharma.com

CASH DIVIDEND	
PARTICULARS	AMOUNT IN TAKA
Dividend for 2020-21	7,358,825.46
Dividend for 2021-22	14,716,501.63
Dividend for 2022-23	17,065,270.38
Total	39,140,597.47

STOCK DIVIDEND	
PARTICULARS	NUMBER OF SHARE
Dividend for 2009	173,840
Dividend for 2010	187,290
Dividend for 2011	297,118
Dividend for 2012	297,255
Dividend for 2013	177,184
Dividend for 2014	98,206
Dividend for 2015	205,107
Dividend for 2016	102,350
Dividend for 2017	233,625
Dividend for 2018	258,686
Total	2,030,661

NB: 2,030,661 number of Bonus Shares as Unclaimed Stock Dividend from 2009 to 2018 transferred to the Capital Market Stabilization Fund (CMSF). May be seen also Company's website: www.ibnsinapharma.com

INTERNAL CONTROL AND RISK MANAGEMENT

Risk Management System

DEFINITION OF RISK

- The possibility of losses due to the occurrence of anticipated or unanticipated situations
- The possibility of not achieving the expected return on business activities

GOALS OF OUR RISK MANAGEMENT

Stabilize Performance

Minimize discrepancies between the plan and actual results and secure stable profits

Strengthen Financial Base

Maintain Risk-weighted Assets within the buffer (shareholders' equity

Maintain Corporate Reputation

Fulfill CSR requirements and preserve corporate reputation

RISKS IN INVESTMENT ACTIVITIES

Investment Risks

Profit fluctuation

RISKS IN COMMERCIAL TRANSACTIONS

Credit Risks

Market Risks

Fulctuations in commodity prices, interest rates, and foreign exchange rates

Country Risks, Social And Environmental Risks, Risks Relating to Security Trade Control, Tax Risks, Information Security Risks, Labor Risks, Natural Disaster Risks, Etc.

CONCENTRATION RISK MANAGEMENT

- Exposure to credit risk
- Exposure to each country and region based on country risk management system
- Exposure to mineral resources and energy upstream projects
- Exposure to key market-sensitive products

Approach to risk

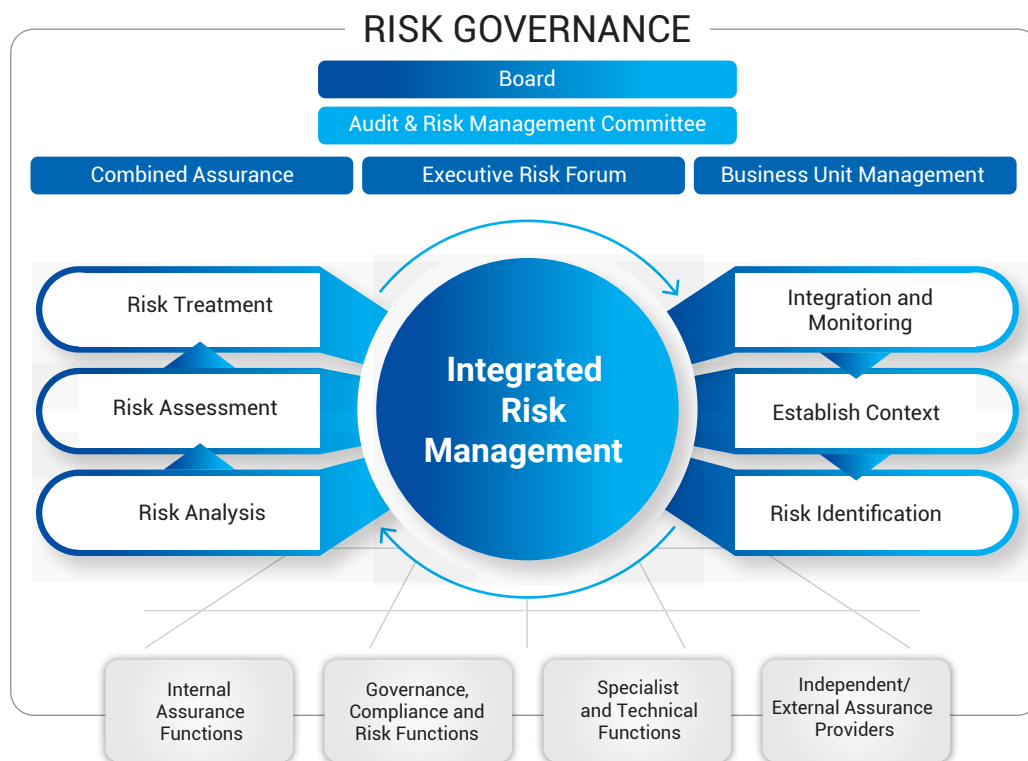
The risk management process implemented at The IBN SINA Pharmaceutical Industry PLC revolves around assessing the impact of risks or uncertainties on organizational objectives. Risk and uncertainty are inherent aspects of business. In the current global landscape, businesses have to confront an intricate web of risks, driven by economic and geopolitical scenarios. The Russia-Ukraine conflict and the recent geopolitical escalation between Israel and Palestine are key risks that have prolonged disruptions in global supply chains and sanctions, elevating uncertainty, especially after the stress of the COVID pandemic.

Simultaneously, high inflation and interest rates, major pressure on forex reserves, significant BDT depreciation against USD, declining national savings, high food and energy costs, stress on household income and climate events in Bangladesh have added layers of complexity.

Furthermore, a fiercely competitive consumer durables industry of Bangladesh is also a risk that can impede financial performance. In this overall landscape, adept risk management strategies become essential to navigate

Internal Audit and Compliance

The IBN SINA Pharmaceutical Industry PLC has a strong internal audit and Compliance team comprised of four units to carry out the audit activities, namely Head Office Audit, Factory Audit, new project audit and all Depots audit. Audit team of The IBN SINA Pharmaceutical Industry PLC has a combination of business, professional and IT knowledge-based personnel. Audit Department is always active meeting the standards of best professional practices. IPI Audit is applying risk-based internal audit methodology for conducting their audit functions. Risk-based internal audit includes, in addition to selective transaction testing, evaluation of the risk management systems and control procedures prevailing in various areas of the company operations.



Risk management process

Identify the Risk:

The first step in the risk management process is to identify all the events that can negatively affect the objectives of the organization. Once these events are

identified, they are listed in the risk matrix and later captured in the risk register. A risk is characterized by its description, causes and consequences, qualitative assessment, quantitative assessment and mitigation plan. It can also be characterized by who is responsible for its action. Each of these

characteristics are necessary for a risk to be valid. In order to manage effectively, the risks identified must be as precise and specific as possible with self-explanatory and clearly defined.

Risk Assessment:

There are two types of risk assessments: qualitative and quantitative. A qualitative assessment analyzes the level of criticality based on the event's probability and impact. A quantitative assessment analyzes the financial impact or benefit of the event. Both are necessary for a comprehensive evaluation of risks.

Risk Treatment:

In order to treat risks, the company must first identify its strategies for doing so by developing a treatment plan. The objective of the risk treatment plan is to reduce the probability of occurrence of the risk (preventive action) and/or to reduce the impact of the risk (mitigation action). Depending on the nature of the risk, a response strategy is defined. Normally, risk treatment includes accepting, mitigating, transferring and avoiding risk.

Risk Monitoring & Reporting:

Risks and their treatment plans need to be monitored and reported upon. The frequency of this depends on the criticality of risk. By developing a monitoring and reporting structure, it ensures that there are appropriate forums for escalation and that appropriate risk responses are being implemented.

Risk Management and Risk Mitigation

Principally, risks are defined as uncertainties that might result in adverse variations in profitability or losses, financial or otherwise. The core risk areas of the business operations comprise Exchange Rate Risk, Dollar Crisis Risk, Financing risks, Strategic Risks, Financial Risks, Internal Control Risks, Regulatory Risk, Technology Related Risk, Operational Risk, Exchange rate risks, Customers Demand related risks, Operational Risk, Credit Risk, Growth Uncertainties Risk, Product Development and Launch, Cyber Security, Data Privacy, Environment, Health & Safety ('EHS'), Sustainability Distribution risks and Liquidity Risk. Some of these risks and their mitigation measures/plans are discussed as follows:

Exchange Rate Risk

Exchange rate risk relates to the core business of IPI since it mostly imports materials from abroad in foreign currency. The Company imports raw materials against the payment of foreign currency and the price of raw material in the international market are relatively volatile. Unfavorable volatility or currency fluctuation may affect the profitability of the Company.

Mitigation

The volatility of Taka against Dollar and the recent trend of local currency devaluation may expose foreign currency risk. However, IPI can significantly reduce the foreign currency risk and price escalation risk through forward bookings if it is justifiable in terms of cost-benefit analysis. The company also maintains Economic Order Quantity (EOQ) for its material imports, which provides a considerable cushion against an adverse movement of the exchange rate and price in the international market.

Dollar Crisis Risk

Impacts of the Russia-Ukraine war price shocks on the Bangladesh economy: A general equilibrium analysis. The spike in global commodity prices caused by the Russia-Ukraine war has had major adverse impacts on many developing countries, including Bangladesh, that still depend heavily on energy, food imports and raw materials import for pharmaceutical industry.

Mitigation

There are a handful of methods that can solve a currency crisis, including implementing floating exchange rates, moving away from pegged rates, monetary policy that allows for trading with the market, government policies to attract foreign investment, and the country purchasing its own currency.

Internal Control Risks

Internal control risks are risks that affect the efficiency and effectiveness of internal controls and thus affect the achievement of business objectives. Lack of well-defined internal controls can have a potentially adverse impact on IPI's profitability, brand, and business sustainability.

Mitigation

Internal controls defined in the IPI's environment comprises a mix of preventive and detective controls. Such controls may be manual or automated in nature principles followed while designing controls: we have segregated duties, authorization, reconciliation, physical inventory, periodic review and information technology general controls, including security and change controls. We have a well-defined Code of Conduct spanning a multitude of scenarios and transactions, which are most vulnerable to fraud, coupled with robust whistle-blowing mechanism. We have a comprehensive risk-based audit universe and audit plans which is further strengthened by robust internal financial controls system.

Operational Risk

IPI relies on suppliers for ingredients and various third parties for certain manufacturing-related services to produce material that meets appropriate content, quality, and stability standards of the company products and after approval, it is being released for commercial distribution. IPI may not be able to produce its drug substance or drug product to appropriate standards without the required support from its suppliers and vendors.

Mitigation

IPI has a good number of vendors and for ingredient and service, the Company has more than one approved vendor. It uses to conduct Vendor audit and its concerned professionals are very conscious regarding the vendor issue. Further, none of the supplier's accounts for a significant amount of total purchases.

Cyber Security

Cyber security risk is the probability of exposure or loss of critical assets and sensitive information due to cyber security attacks which can lead to productivity and reputational damage. During the year, pharmaceutical companies continued to be a high value target for ransomware, phishing and other forms of cyber-attacks. With a significant percentage of employees across the globe operating from home, certain network and data related risks have aggravated.

Mitigation

Our cyber and digital risk management frameworks are aligned with global & industry leading cyber-InfoSec models, standards, guidelines and best practices. We adopt relevant preventive and detective measures to safeguard against top cyber risks pertaining to information technology and operational technology environments. We follow an effective risk management and governance by a risk-based approach, cyber risk quantification, cyber insurance and integrated reporting. We are persistent in our efforts to build risk awareness culture in the organization.

Data Privacy

Failure to protect personal data and comply with data privacy regulations could risk companies in terms of financial penalties, operational inefficiencies, intervention by regulators and most importantly reputational loss. In many jurisdictions, privacy is considered as a fundamental human right, and data protection laws exist to guard that right. The data privacy landscape is complex, and it continues to evolve. The reporting period witnessed a spate of

enactments of data privacy laws across geographies that we operate in. Additionally, in geographies where strong data privacy regulations existed, increased vigilance and disciplinary actions were observed.

Mitigation

We follow data protection controls and robust risk response mechanisms to cater to protection of personal data in the IPI ecosystem through: Enterprise Data Privacy Management Policy and Framework roll-out Fortification of processes to adhere with privacy-by-design concept Creating awareness amongst employees on applicable privacy requirements Perform systemic analysis to identify and mitigate gaps. We continuously monitored compliances through compliance management framework.

Environment, Health & Safety ('EHS') and Sustainability

Safety at all IPI workplaces is both a priority and a regulatory requirement. EHS incidents pose critical regulatory, reputational, and business continuity risks and impact long term sustainability. IPI recognizes the effect of global climate change on the environment and the communities that it operates in, together with the exposure to practices that negatively impact the environment and the people involved in the supply chain. Severe storms, flooding, accelerated melting of glaciers, and frequent droughts have strong correlation with climate change. Overall, the various consequences of climate change pose a threat to business continuity, human safety and long-term sustainability.

Mitigation

Our corporate EHS function is an independent function, it provides oversight on safety and operating exposures and issues standardized corporate EHS guidelines to our manufacturing sites. We ensure compliance with local regulations and best-in-class industry safety standards across our locations. We have implemented EHS management system for timely identification of potential risks. We continue our efforts to reduce EHS risk through programs like periodic internal audits, external audits as per ISO 9001:2015 and ISO 22000:2018, specialist external audits focusing on different EHS elements and Hazard Identification and Risk Assessment and HAZOP Studies.

Climate risks

Climate risks can be either shocks or stresses. Shocks – such as floods, storms or wildfires – are discrete, destructive and relatively short-lived. Stresses are slow in their onsets, such as changes in precipitation, rising temperatures and seasonal shifts.

Mitigation

Climate change means reducing the flow of heat-trapping greenhouse gases into the atmosphere. This involves cutting greenhouse gases from main sources such as power plants, factories, cars, and farms. Forests, oceans, and soil also absorb and store these gases, and are an important part of the solution.

Regulatory and Legal Risk

The Company operates under the Drugs Ordinance 1982, Companies Act 1994, Directorate General of Drug Administration (DGDA) Regulations, The Income Tax Ordinance 1984, Income Tax Rules 1984, Customs Act 1969, Value Added Tax (VAT) Act 1991, and Value Added Tax (VAT) Rules 1991, Bangladesh Securities and Exchange Rules, 1987 and other rules and regulations of the country. Any abrupt changes to the policies made by the regulatory authorities may adversely affect the business of the Company.

Mitigation

The IBN SINA Pharmaceutical Industry PLC is one of the top-ranking pharmaceutical Companies of the country; it is doing business by following all the rules and regulations of the land. Change in regulations will bring changed strategies for doing the business by the dynamic management of the Company. Besides, many of the patented Drugs/molecules will be off patented and it will be an opportunity for the manufacturer to freely manufacture, promote and distribute without any restriction.

Technology Related Risk

The pharmaceutical is dynamic and heavily driven by technology. Hence, the technology always plays a vital role here. Adaptation of better technology can help to gain remarkable core competencies that certainly create competitive advantages like increased productivity; reduce costs, better perception of customers. Firms are exposed to technology risks when there are better technologies

available in the market than the one used by the Company, which may cause operational inefficiency.

Mitigation

As one of the leading pharmaceutical in the country, there is clear intent regarding the adaptation of the latest technology in the Company here and the management is aware of technological changes and always trying to adopt new technology according to its needs. Furthermore, routine and proper preventive maintenance of the equipment carried out by the Company ensures longer service life for the existing equipment and facilities.

Credit Risk

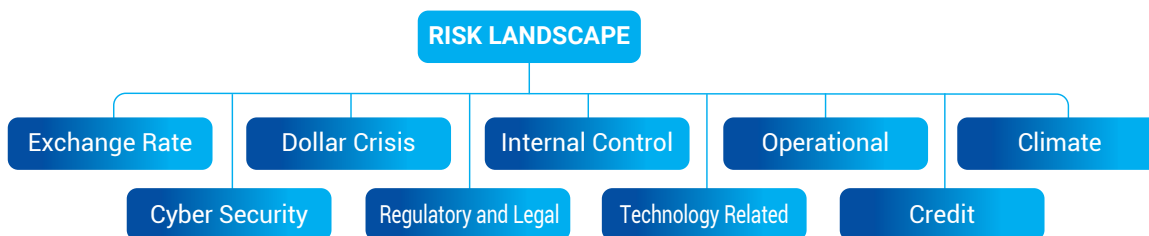
Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Credit risk helps users of Financial Statements assess the credit quality of the entity's financial assets and level and sources of impairment loss. Management has a credit policy in place and exposure to credit risk is monitored on an ongoing basis.

Mitigation

To mitigate the credit risk the management of the Company follows robust credit control and collection policies. The Company has dedicated credit collections team who is responsible for any dues and they have been remarkable performances in collecting receivables as per Company's credit and collection policy.

Conclusion

The above mitigation measures/plans are to establish for a sound system of risk management supervision and internal control to identify, assess, monitor and manage material risks related to the conduct of IPI's activities. The aims are to constantly improve the management of risk; better understand the reward-to-risk balance and reduce the risks to an acceptable level.



POLICY ON COMMUNICATION WITH THE SHAREHOLDERS AND OTHER STAKEHOLDERS

Communication with Shareholders

The Company has implemented multiple methods of communication to maintain an effective relationship with the shareholders of the Company. The Company encourages communication with shareholders on an ongoing basis throughout the year and welcomes their participation in the Annual General Meeting (AGM). At the AGM, the Company's management receives shareholders' valuable opinions and makes every effort to implement these for the betterment of the Company. The Company discloses the quarterly, half yearly and yearly financial performance and other reports in due course for meeting the best interests of shareholders.



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Relations with Shareholders

The Board of Directors acknowledges their responsibility to represent the interests of all shareholders and to maximize shareholders' value of the Company. Shareholders expect from the Board and Senior Management to:

- Create sustainable return on their investment;
- Adequate and timely communication;
- Comply with the statutory and regulatory requirements concerning shareholders; and
- Manage risk, ensure transparency, maintain fairness and protect the rights of shareholders.

Investor Relations Section on Company's Website

Information is comprehensively disseminated to Company's investors, shareholders and other stakeholders through multiple platforms including the Company's Website. In compliance with the requirements of applicable regulatory framework, the website is maintained. The website is regularly updated to provide comprehensive information including but not limited to business strategy, governance, products & services, financial highlights, investor relations and dividend history, etc.

The Company's website www.ibnsinapharma.com displays management portfolio, vision and mission, investor relations, products, promotions and events. All information regarding financial statements,

pattern of shareholding, corporate governance, notices, price sensitive information, code of conduct for the board, dividend distribution policy, nomination and remuneration policy, principles of disclosure of material information and price sensitive information, Unclaimed dividend, etc. are duly uploaded.

All disclosures required by the Bangladesh Securities and Exchange Commission, Listing Regulations-2015 of The Dhaka Stock Exchange PLC. and The Chittagong Stock Exchange PLC in the form of Price Sensitive Information are made adequately and promptly. In addition to ensuring timely compliance, this also enables dissemination of information to all stakeholders and the public through print and online media.

Grievance Redressal

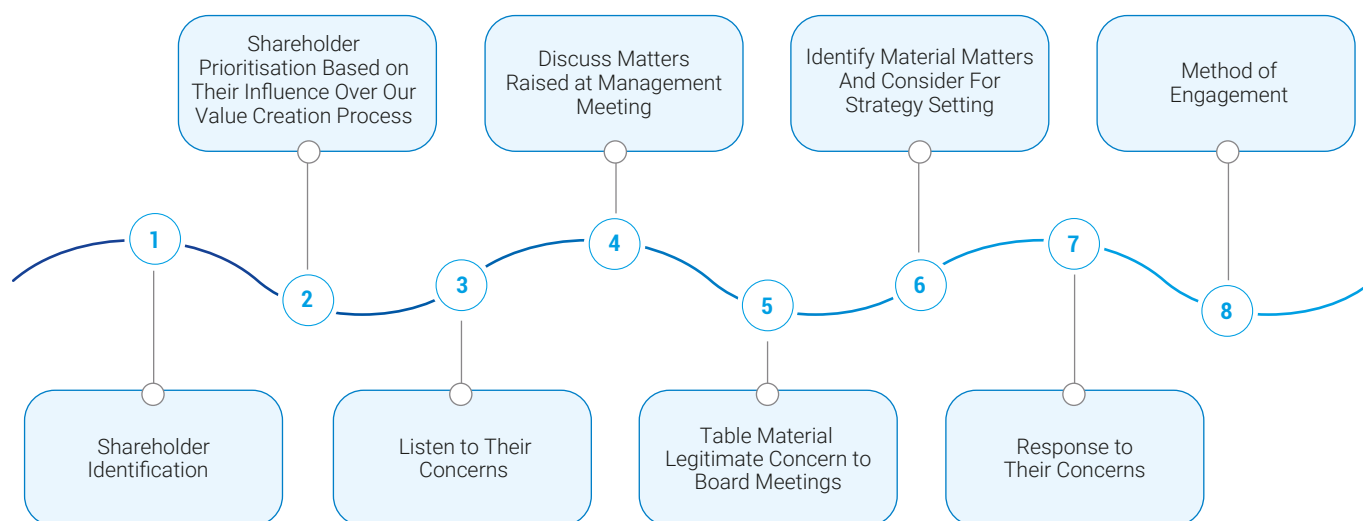
The IBN SINA Pharmaceutical Industry PLC strongly believes in maintaining smooth and cooperative relationships with all stakeholders. We pursue a proactive and high quality shareholder's redressal policy to handle all grievances and complaints in an effective and fair manner. Any query received from investors is treated fairly and with the overall objective of dealing with it in a timely and transparent manner.

Investors Complaint Redressal

- Any investor may lodge their complaint relating to their investment in the Company through a formal letter sent to the official's email of Share and Public Relation Department or by phone call to the Share Department;
- The Share and Public Relation Department officials review the investors complaint on a weekly basis and take necessary steps accordingly;
- A designated person of the Company addresses investor grievances on a daily basis;
- Managing requests for updating of e-TIN number in the BO account if cash dividend is declared;
- Handling requests for updating of bank account details in the BO account while sending dividend through the BEFTN system;
- Folio holders are being handled in due course to meet their requirements;
- Review the instances of non-receipt of Annual Report and the declared dividend; and
- Consider all matters related to shareholders of the Company efficiently and with due importance.

The process of communication with the Shareholders, how particular relationships are managed, frequency of requisite engagements during the year, elaboration on how these relationships are likely to affect the performance and values of the entity, are cited as 'shareholders' engagement'.

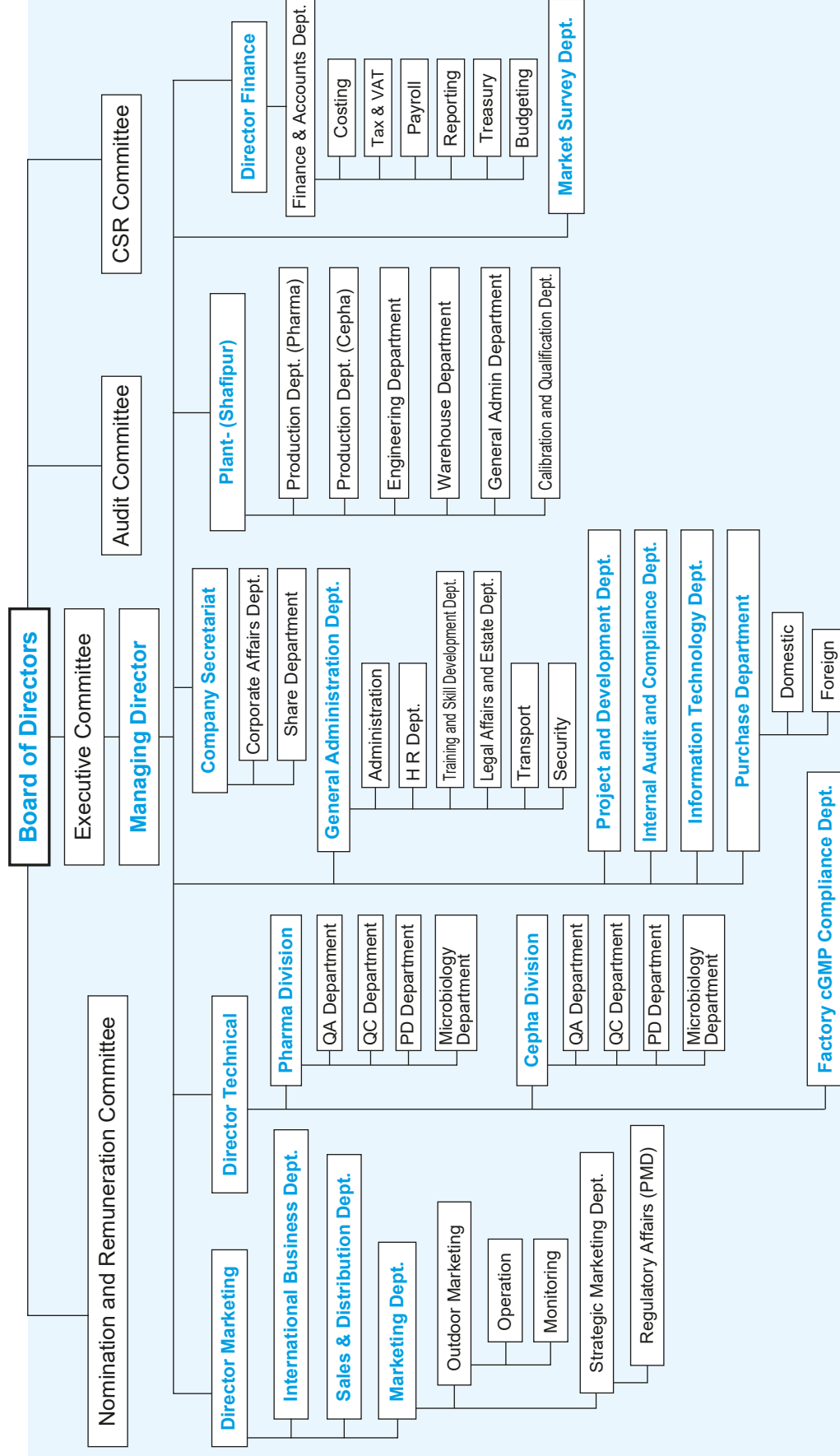
Below Summarised Process Has Been Established To Manage Shareholder Interest Within Our Organization





ORGANIZATIONAL CHART

The IBN SINA Pharmaceutical Industry PLC



ANNEXURE -B

(A Firm recognized by ICSB
formed under an act of parliament)

M. MOHASHIN & CO.

CHARTERED SECRETARIES IN PRACTICE

(It is a firm recognized by ICSB)

(Incorporated under the Companies Act, 1994)

A leading Chartered Secretary firm rendering comprehensive professional services which include Corporate Laws, Secretarial Compliances, Secretarial Audit and Independent Scrutinizer.



49/A Sher-E-Bangla Road, (opposite Modina masjid), 4th floor, Zigatola, Dhaka-1209



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+8801990-618253



mmohashinn@gmail.com

Compliance Report

Annexure -B

Certificate as per condition No. 1(5)(xxvii)

Report to the Shareholder The IBN SINA Pharmaceutical Industry PLC on compliance with the Corporate Governance Code.

We have examined the compliance status to the Corporate Governance Code by **The IBN SINA Pharmaceutical Industry PLC** for the year ended on 30 June 2024. This Code relates to the Notification No.SEC/CMRRCD/2006-158/207/Admin/80, dated 03 June 2018 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 adopted by the Management to ensure compliance with the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance with the conditions of the Corporate Governance Code as well as the provisions of 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 Corporate Governance Code.

We state that we have obtained all the information and explanations, that we 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 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"**.

Sincerely yours,

Date: 02th October 2024, Dhaka
(M.MOHASHIN & CO.)
Chartered Secretaries



56, Mouchak Road, Narayanganj, Dhaka. Mobile: 01815583682, 01700871806, mail: mmohashinn@gmail.com

ANNEXURE -C

Compliance Status of Corporate Governance (2023-24) Code of BSEC

[As Per Condition No. 1(5)(xxvii)]

Status of compliance with the conditions imposed by the Commission's Notification No. BSEC / CMRRCD / 2006-158 / 207 / Admin / 80, dated 03 June 2018 issued under section 2CC of Securities and Exchange Ordinance 1969.

(Report under Condition No. 9)

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
1.1	Board Size (number of Directors -minimum 5 and maximum 20)	√		
1.2	Independent Directors:			
1.2(a)	At least 2 (two) Directors or one fifth (1/5) of Directors should be Independent Directors;	√		
1.2(b)	Without contravention of any provision of any other laws, for the purpose of this clause, an "independent director" means a director	√		
1.2(b)(i)	Independent Director does not hold any share or holds less than 1 % share of the total paid-up shares;	√		
1.2(b)(ii)	Not a Sponsor of the Company or non-connectivity with the company's sponsor or director or shareholder who holds 1 % or more shares on the basis of family relationship.;	√		
1.2(b)(iii)	Who has not been an executive of the company in immediately preceding 2 financial years	√		
1.2(b)(iv)	Does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies;	√		
1.2(b)(v)	Not a Member or TREC, Director or Officer of any Stock Exchange	√		
1.2(b)(vi)	Not a Shareholder/Director/Officer of any Member/TREC holder of Stock Exch.	√		
1.2(b)(vii)	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.	√		
1.2(b)(viii)	Shall not be an Independent Director in more than 5 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 non-payment of any loan or advance or obligation to a bank or a financial institution	√		
1.2(b)(x)	Non convicted for a criminal offence involving moral turpitude;	√		
1.2(c)	Appointment of Independent Director shall be by Board and subsequently approved by shareholders in the 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.	√		
1.2(e)	Tenure of office of an Independent Director (for a period of 3 years, may be extended for 1 term only);	√		
1.3	Qualification of Independent Director			
1.3(a)	Shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business;	√		
1.3(b)(i)	Business Leader who is or was a promoter or director of an unlisted company.	√		
1.3(b)(ii)	Corporate Leader who is or a top level executive of an unlisted company having 100 million paid up capital or of a listed company.	√		
1.3(b)(iii)	Former official of government not below 5th grade of salary			Not Applicable
1.3(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law.			Not Applicable
1.3(b)(v)	Professional like practicing Advocate, Chartered Accountant/Cost Accountant/Chartered Secretary or equivalent qualification	√		
1.3(c)	The Independent Director shall have at least 10 (ten) years of experiences.	√		
1.3(iii)(d)	Relaxation of qualifications of Independent Directors subject to prior approval of the Commission.			Not Applicable
1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer			
1(4)(a)	The posts of Chairperson of the Board and MD/CEO shall be filled by different individuals.	√		
1(4)(b)	MD and/or CEO of a listed company shall not hold the same position in another listed company.	√		
1(4)(c)	The Chairperson shall be elected from among the non-executive directors.	√		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or CEO.	√		
1(4)(e)	In absence of Chairperson of the Board, for the particular Board Meeting, Chairperson may be elected from one of non-executive directors and to be duly recorded.			Not Applicable

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
1(5)	The Directors' Report to Shareholders			
1.5(i)	Industry outlook and possible future developments in the industry;	√		
1.5(ii)	Segment-wise or product-wise performance;			Not Applicable
1.5(iii)	Risks and concerns including internal and external risk factor;	√		
1.5(vi)	Discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin;	√		
1.5(v)	Discussion on continuity of any extra-ordinary activities and their implications;	√		
1.5(vi)	Detail disclosure on related party transactions;	√		
1.5(vii)	Utilization from public issues, rights issues and/or through any others instruments;			Not Applicable
1.5(viii)	Explanation if the financial results deteriorate after going for IPO, RPO, Rights Offer, Direct Listing, etc.;			Not Applicable
1.5(ix)	Significant variance between Quarterly Financial performance and Annual Financial Statements and explanation thereon;	√		
1.5(x)	Remuneration to Directors including Independent Directors;	√		
1.5(xi)	Statement about fairness of financial statements;	√		
1.5(xii)	Maintenance of proper books of account;	√		
1.5(xiii)	Application of appropriate accounting policies and estimates;	√		
1.5(xiv)	Application of International Accounting Standards (IAS)/International Financial Reporting Standards (IFRS) as applicable in Bangladesh;	√		
1.5(xv)	Efficiency of Internal control system;	√		
1.5(xvi)	Statement about the interest of minority shareholders have been protected;	√		
1.5(xvii)	Statement about the ability to continue as going concern;	√		
1.5(xviii)	Significant deviations from the last year's operation results of the issuer company shall be highlighted and the reasons there of should be explained.	√		
1.5(xix)	Key operating and financial data of at least preceding 5 (Five) years;	√		
1.5(xx)	Reason for non declaration of dividend;			Not Applicable
1.5(xxi)	Board's statement to the effect that no bonus shares or stock dividend paid as interim dividend.			-Do-
1.5(xxii)	Number of Board Meetings (no. of Board Meetings held and attendance by each director);	√		Page no. 142 may be seen
1.5(xxiii)	The pattern of shareholding;			
1.5(xxiii)(a)	Parent/Subsidiary/Associated Companies and other related parties (name wise details);	√		Page no. 86, 221 may be seen
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);	√		Page no. 86 may be seen
1.5(xxiii)(c)	Executives;			
1.5(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	√		
1.5(xxiv)	Appointment or reappointment of a director, disclosure			
1.5(xxiv)(a)	Brief resume of the Director;	√		Page no. 24 may be seen
1.5(xxiv)(b)	Nature of his/her expertise in specific functional areas;	√		
1.5(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	√		Page no. 24 may be seen
1.5(xxv)	Management discussion and analysis signed by CEO or MD			
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements.	√		Annexure-A
1(5)(xxv)(b)	Changes in accounting policies and estimation as well as cash flows on absolute figure for such changes	√		-Do-
1(5)(xxv)(c)	Comparative analysis and financial position as well as cash flow for current financial year with immediate preceding five years explaining reasons	√		-Do-
1(5)(xxv)(d)	Compare financial performance or results and financial position as well as cash flows with the peer industry scenario.	√		-Do-
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe;	√		-Do-
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements;	√		-Do-
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation shall be explained to the shareholders in the next AGM;	√		-Do-
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(30) shall be disclosed as per Annexure-A;	√		Page no. 154 may be seen
1(5)(xxvii)	Report as well as certificate regarding compliance of conditions of this Code as required under condition no. 9 shall be disclosed;	√		Page no. 167 may be seen
1(5)(xxviii)	The Directors' report to the shareholders does not require to include the business strategy of technical specification related to products or services, which have business confidentiality.	√		

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
1(6)	Meeting of the Board of Directors and Compliance under Bangladesh Secretarial Standards (BSS)	√		In Practice
1(7)	Code of Conduct for the Chairperson, other Board Members and Chief Executive Officer			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC)	√		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website	√		
2	Governance of Board of Directors of Subsidiary Company			
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.	√		
2(b)	At least 1 Independent Director of holding company also be a director of the subsidiary company.	√		
2(c)	Minutes of subsidiary to be placed in the following meeting of holding company.	√		
2(d)	Minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company.	√		
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	Managing Director (MD) or Chief Executive Officer, Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)			
3.1	Appointment			
3(1)(a)	Board shall appoint MD or CEO, CS, CFO, and HIAC.	√		
3(1)(b)	The positions of the MD,CEO,CS,CFO & HIAC shall be filled by different individuals.	√		
3(1)(c)	MD or CEO, CS, CFO, and HIAC of a listed company shall not hold any executive position in any other company at the same time.	√		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS.	√		
3(1)(e)	MD or CEO, CS, CFO, and HIAC shall not be removed from their position without approval of the Board and be disseminated to the commission and exchange.	√		
3.2	Requirement to attend Board of Directors' Meetings			
3.2	MD or CEO,CS,CFO and HIAC shall attend the meetings of the Board and CS, CFO & HIAC shall not attend such part of which involves their personal matters.	√		
3.3	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3.3(a)	MD or CEO and CFO to certify that they have reviewed financial statements to the best of their knowledge.	√		Page no. 154 may be seen
3(3)(a)(i)	The statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.	√		
3(3)(a)(ii)	The statements together present a true and fair view of the company's affairs and are in compliance	√		
3(3)(b)	MD or CEO and CFO to certify on due diligence in the Report.	√		Page no. 154 may be seen
3(3)(c)	The certification of the MD/CEO and CFO shall be disclosed in the Annual Report.	√		Page no. 154 may be seen
4	Board of Directors' Committee - Board shall have at least:			
4(i)	Audit Committee	√		
4(ii)	Nomination and Remuneration Committee	√		
5	Audit Committee			
5.1	Responsibility to the Board of Directors			
5(i)(a)	Company shall have an Audit Committee as a sub-committee of the Board.	√		
5(i)(b)	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.	√		
5(i)(c)	Audit Committee shall report on its activities to the Board of Directors.	√		
5.2	Constitution of the Audit committee			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members.	√		
5(2)(b)	Board shall appoint members of the Audit Committee who shall be non-executive 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.	√		
5(2)(d)	When the term of service of the Committee member expires, Board shall appoint new Committee member immediately or not later than 60 (Sixty) days from the date of vacancy.	√		
5(2)(e)	The Company Secretary shall act as the Secretary of the Audit Committee	√		
5(2)(f)	Quorum shall not constitute without at least 1 independent director.	√		

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
5.3	Chairperson of the Audit Committee			
5(3)(a)	The Board shall select Chairperson of the Audit Committee who will be ID.	√		
5(3)(b)	Absence of chairperson, the remaining members may elect one of them and reason of absence to be recorded in the minutes.	√		
5(3)(c)	Chairperson of the Audit Committee shall remain present in the AGM.	√		
5.4	Meeting of the Audit Committee			
5(4)(a)	The Audit Committee shall conduct at least 4 meetings in a financial year.	√		
5(4)(b)	Quorum: presence of 2 or 2/3 members whichever is higher and 1 independent director is must.	√		
5.5	Role of Audit Committee			
5(5)(a)	Oversee the financial reporting process.	√		
5(5)(b)	Monitor choice of accounting policies and principles.	√		
5(5)(c)	Internal Audit and Compliance process to ensure that it is adequately resourced.	√		
5(5)(d)	Oversee hiring and performance of external auditors.	√		
5(5)(e)	Hold meeting with the auditors, review the annual financial statements before submission to the Board for approval or adoption.	√		
5(5)(f)	Review with the management, the annual financial statements before submission to the Board for approval.	√		
5(5)(g)	Review with the management, the quarterly and half yearly financial statements before submission to the Board for approval.	√		
5(5)(h)	Review adequacy of internal audit function.	√		
5(5)(i)	Review the management's discussion and analysis before disclosing in the Annual Report.	√		
5(5)(j)	Review statement of all related party transactions submitted by the Management.	√		
5(5)(k)	Review management letters or letter of Internal Control weakness issued by statutory auditors.	√		
5(5)(l)	Oversee determination of audit fees and evaluate performance of external auditors.	√		
5(5)(m)	Oversee whether IPO/RPO proceeds utilized as per the published Prospectus.			Not Applicable
5.6	Reporting of the Audit Committee			
5.6(a)	Reporting to the Board of Directors			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√		
5(6)(a)(ii)	Shall report immediately the Board on the followings:			
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.	√		
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliance including securities related laws, relies and regulation.	√		-Do-
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately.	√		No such was occurred
5.6(b)	Reporting to the Authorities			Not Applicable
5.7	Reporting to the Shareholders and General Investors	√		
6	Nomination and Remuneration Committee (NRC)			
6.1	Responsibility to the Board of Directors:	√		
6(i)(a)	The company shall have a NRC as a sub-committee of the Board.	√		
6(i)(b)	NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications and policy for remuneration of directors, top level executives.	√		
6(i)(c)	The Terms of Reference of the NRC shall be clearly set forth in writing.	√		
6.2	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an ID.	√		
6(2)(b)	At least 2 (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)	Board have authority to remove and appoint any member of the committee.	√		
6(2)(e)	Board shall fill the vacancy within 180 days of such vacancy in the Committee.			No such situation was occurred
6(2)(f)	The Chairperson of the Committee may appoint/co-opt any external non-voting expert for valuable advice.			Not Applicable
6(2)(g)	The company secretary shall act as the secretary of the committee.	√		
6(2)(h)	Quorum shall not constitute without at least 1 independent director.	√		
6(2)(i)	No member of the NRC shall receive any remuneration/advisory, other than Director's fees or honorarium from the Company.	√		

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
6.3	Chairperson of the NRC			
6(3)(a)	Board shall select 1 member of the NRC to be Chairperson of the Committee who shall be an Independent Director.	√		
6(3)(b)	Absence of chairperson, the remaining members may elect one of them and reason of absence to be recorded in the minutes.	√		Not Applicable
6(3)(c)	Chairperson of the NRC shall attend the AGM.	√		
6.4	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year.	√		
6(4)(b)	The Chairperson of the NRC, may convene any emergency meeting.	√		
6(4)(c)	Quorum: presence of 2 or 2/3 members whichever is higher and 1 independent director is must.	√		
6(4)(d)	Proceedings of NRC meeting shall be recorded in the minutes and such minutes shall be confirmed in the next meeting.	√		
6.5	Role of NRC			
6(5)(a)	NRC shall be independent and responsible/accountable to the Board and to the shareholders.	√		
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	√		
6(5)(b)(i)	Formulating the criteria for qualification and remuneration of the directors and top level executives considering the following:	√		
6(5)(b)(i)(a)	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)	Relationship of remuneration to performance is clear and meets appropriate performance benchmarks.	√		
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long term performance.	√		
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, experience etc.	√		
6(5)(b)(iii)	Identifying persons who are qualified the criteria laid down and recommend their appointment and removal to the Board.	√		
6(5)(b)(iv)	Formulating criteria for evaluation of performance of independent directors and the Board.	√		
6(5)(b)(v)	Identifying company's needs for employees at different levels and determine their selection, transfer or replacement.	√		
6(5)(b)(vi)	Developing recommending and reviewing annually the company's human resources and training policies.	√		
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC at a glance in its annual report.	√		Page no. 149 may be seen
7	External or Statutory Auditors			
7(1)	Issuer company shall not engage its external auditors to perform the following services:			
7(1)(i)	Appraisal or valuation services or fairness opinions.	√		
7(1)(ii)	Financial information systems design and implementation.	√		
7(1)(iii)	Book keeping or other service related to the account ion records.	√		
7(1)(iv)	Broker-dealer services	√		
7(1)(v)	Actuarial services	√		
7(1)(vi)	Internal/special audit services.	√		
7(1)(vii)	Any services that the Audit Committee may determine.	√		
7(1)(viii)	Certification services on compliance of corporate governance.	√		
7(1)(ix)	Any other service that may create conflict of interest.	√		
7(2)	No partner or employees of the External/Statutory Auditors audit firms shall possess any share of the company they audit at least during the tenure.	√		
7(3)	Representative of External Auditors shall remain present in the AGM.	√		
8	Maintaining a website by the company			
8(1)	The company shall have an official website linked with that of the stock exchange.	√		
8(2)	The company shall keep the website functional from the date of listing.	√		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchanges.	√		
9	Reporting and Compliance of Corporate Governance			
9(1)	The company shall obtain a certificate from a practicing professional firm on yearly basis regarding compliance of conditions of Corporate Governance	√		Page no. 167 may be seen
9(2)	The professional who will provide the certificate on compliance of Corporate Governance shall be appointed by the Shareholders in the AGM.	√		
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors report whether the company has complied with these conditions.	√		Page no. 44 may be seen



AUDITOR'S REPORT AND FINANCIAL STATEMENTS



**Independent Auditor's Report to the Shareholders of
The IBN SINA PHARMACEUTICAL INDUSTRY PLC and Its Subsidiaries
Report on the Audit of the Consolidated and Separate Financial Statements**

Opinion

We have audited the consolidated financial statements of The IBN SINA Pharmaceutical Industry PLC and its subsidiaries (the 'Group') as well as the separate financial statements of The IBN SINA Pharmaceutical Industry PLC (the 'Company'), which comprise the consolidated and separate statement of financial position as at 30 June 2024 and the consolidated and separate statement of profit or loss and other comprehensive income, consolidated and separate statement of changes in equity and consolidated and separate statement of cash flows for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated and separate financial statements give true and fair view of the consolidated financial position of the Group and the separate financial position of the Company as at 30 June 2024, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below our description of how our audit addressed the matters provided in that context.

Risk	How our audit addressed the key audit matters
Revenue Recognition	
Revenue recognition has significant and wide range of influence on financial statements. The accompanying consolidated financial statements reported revenue for the year ended 30 June 2024 of group's amounting to Taka 11,370,922,344 and Taka 10,163,605,382 of parent company.	Our procedures included obtaining an understanding of management's revenue recognition process. We tested a sample of transactions to verify whether the revenue was accounted for in accordance with the revenue accounting policy as disclosed in Note-3.4 and 24 of the financial statements. In addition, we assessed whether the disclosed revenue accounting policy was in accordance with relevant accounting standards.

Risk	How our audit addressed the key audit matters
<p>Under IFRS 15 revenue is recognized when a performance obligation is satisfied by transferring control over a promised good or service.</p> <p>Goods are considered as transferred when (or as) the customer obtains control of that goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).</p> <p>See note no. 3.4, 24 and 24.A to the financial statements.</p>	<p>For the revenue recognized throughout the year, we tested selected key controls, including results reviews by management, for their operating effectiveness and performed procedures to gain sufficient audit evidence on the accuracy of the accounting for customer contracts and related financial statement captions.</p> <p>With regard to the implementation of IFRS 15 we verified management's conclusion from assessing different types of contracts and the accuracy of the revised accounting policies in light of the industry specific circumstances and our understanding of the business. We tested the appropriateness of the accounting treatment on a sample basis. In addition, we verified the accuracy of IFRS 15 related disclosures.</p> <p>These procedures included reading significant new contracts to understand the terms and conditions and their impact on revenue recognition. We performed enquiries with management to understand their risk assessments and inspected meeting minutes to identify relevant changes in their assessments and estimates.</p> <p>Our audit approach was a combination of test of internal controls and substantive procedures which included the following:</p> <ul style="list-style-type: none"> * Evaluated the design of internal controls relating to recording of efforts incurred and estimation of efforts required to complete the performance obligations. * We conducted substantive testing of revenue recorded over the year using sampling techniques by examining the relevant supporting documents including sales invoices and depot wise sales bank reconciliation report, bank statement and also, we confirmed selected customers' receivable balances at the balance sheet date, selected on a sample basis by considering the amount outstanding with those customers. * We specifically put emphasis on those transactions occurring close before or after the balance sheet date to obtain sufficient evidence over the accuracy of cut-off. * Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.

Risk	How our audit addressed the key audit matters
Property, plant and equipmenta	
<p>At the reporting date, the carrying value of the Group's property, plant and equipment amounted to Tk. 2,628,798,080 and Tk. 2,402,132,734 of parent company. The valuation of property, plant and equipment was identified as a key audit matter due to the significance of this balance to the financial statements.</p> <p>Expenditures are capitalized if they create new or enhance the existing assets, and expensed if they relate to repair or maintenance of the assets. Classification of the expenditures involves judgment. The useful lives of PPE items are based on management's estimates regarding the period during which the asset or its significant components will be used. The estimates are based on historical experience.</p> <p>See note no. 3.1, 04 and 04.A to the financial statements.</p>	<p>Our audit included the following procedure:</p> <ul style="list-style-type: none"> * We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IAS 16 and found them to be consistent; * We evaluated the assumptions made by management in the determination of useful lives to ensure that these are consistent with the principles of IAS 16-Property, Plant and Equipment; * We compared the useful lives of each class of asset in the current year to the prior year to determine whether there are any significant changes in the useful life of assets, and considered the reasonableness of changes based on our knowledge of the business and the industry; * We obtained a listing of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured based on internal purchase order that had been properly approved by the responsible individuals; * We inspected a sample of invoices and LC documents to determine whether the classification between capital and operating expenditure was appropriate; * We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice; * We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the acquisition and disposal; * Reclassification from capital in progress to ready for use, with the date of the act of completion of the work.

Risk	How our audit addressed the key audit matters
Valuation of inventory	
<p>The balance of inventory at the year-end of the group was Taka 1,585,350,954 and Taka 1,338,777,834 held in different depot, warehouses and across multiple product lines.</p> <p>Inventories consisting of raw materials, work in progress and finished goods are valued at lower of cost and net realizable value. Cost of inventories include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition.</p> <p>Cost of inventories is determined by using the weighted average cost formula. Where necessary, allowance is provided for damaged, obsolete and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net realizable value.</p> <p>Net realizable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.</p> <p>See note no. 3.7, 08.1 and 08.B to the financial statements</p>	<p>We tested the appropriateness of management's assumptions applied in calculating the value of the inventory provisions by:</p> <ul style="list-style-type: none"> * Evaluating the design and implementation of key inventory controls operating across the company, including those at a sample of, factory production house, warehouse, and sales depots; * Evaluating internal controls to monitor or keep track of Inventory movement; * Attending inventory count on 30 June 2024 and reconciling the count results to the inventory listings to test the completeness of data; * Comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories; * Reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year; * Assessing the completeness of inventory provisions through assessing actual and forecast sales of inventory lines to assess whether provisions for slow moving/obsolete stock are valid and complete; * Evaluating the correctness of the batch wise costing of final products; * Evaluating the correctness of the valuation of raw materials and packing material as per weighted average method; * Reviewing the calculation of standard labor hours and their regular comparison with actual labor hours of production; and reviewing the process of valuing Work-in-progress.

Risk	How our audit addressed the key audit matters
Consolidation of the financial statement	
<p>It is mentioned here that the Company has prepared and published consolidated financial statements of the group as whole by taking consideration of three subsidiary named The IBN SINA API Industry Ltd. with 99.99% of controlling stake, The IBN SINA Natural Medicine Ltd. with 99.99% of controlling stake and The IBN SINA Polymer Industry Ltd. With 65% of controlling stake.</p> <p>The key risk is that whether the consolidated financial statements of the company are prepared in compliance with IFRS 10: Consolidated Financial statements and provide adequate disclosure in required standard.</p>	<p>We have obtained a good understanding of the structure of the group, the significance (ie materiality) of each component of the group, the mechanics of the consolidation process, and the risk of material misstatement presented by each of the company's financial statements. We have also established materiality level for the group in aggregate, and for the individually significant components. The types of audit procedures that was performed include:</p> <ul style="list-style-type: none"> * Checking that figures taken into the consolidation have been accurately extracted from the financial statements of the components. * Evaluating the classifications of the components of the group - for example, whether the components have been correctly identified and treated as subsidiaries, associates. * Reviewing the disclosures necessary in the group financial statements, such as related party transactions and minority interests. * Gathering evidence appropriate to the specific consolidation adjustments made necessary by financial reporting standards, including, for example: * Cancellation of inter-company balances and transactions. * Provision for unrealized profits, if any, as a result of inter-company transactions fair value adjustments needed for assets and liabilities held by the component.

Other Information

Management is responsible for the other information. The other information comprises all of the Information in the Annual Report but does not include the financial statements and our auditors' report thereon.

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

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

If, based on the work we have performed, 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 Consolidated and Separate Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with IFRSs, the Companies Act, 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and 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 Group and the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Group's and the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate 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 consolidated and separate financial statements.

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

- * Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- * Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and 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 Group's and 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 consolidated and separate 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 Group and Company to cease to continue as a going concern.

* Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

* Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated and separate financial statements. We are responsible for the direction, supervision and performance of the Group and Company audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate 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 2020 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report the following:

- i. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- ii. in our opinion, proper books of account as required by law have been kept by the Group and the Company so far as it appeared from our examinations of those books and proper returns adequate for the purpose of our audit have been received from branches not visited by us;
- iii. the consolidated and separate statement of financial position and the statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns;
- iv. the expenditure incurred was for the purpose of the Group's and Company's business.

Firm's Name : S. F. Ahmed & Co., Chartered Accountants
Firm's Registration No. : 10898 E.P. under Partnership Act 1932

Signature : 

Engagement Partner Name : Md. Enamul Haque Choudhury, FCA,
Senior Partner/Enrollment No. 471

DVC Number : 2410020471AS787157

Date, Dhaka : 02 October 2024

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

		AMOUNT IN TAKA	
	Notes	30 June 2024	30 June 2023
ASSETS:			
Non-Current Assets			
Property, Plant and Equipment	04.A	3,888,791,104	3,169,096,180
Capital Work-in-progress	05.A	2,628,798,080	2,447,741,823
Right-of-Use Assets	05.B	1,138,897,211	572,469,567
Advances, Deposits & Prepayments	10.A.1	57,877,245	82,866,923
Financial Assets	06.A	9,048,009	8,798,009
		54,170,559	57,219,858
Current Assets		2,620,323,446	1,836,444,762
Financial Assets	08.A	166,791,561	95,786,254
Inventories	08.B	1,585,350,954	1,156,655,292
Trade and Other Receivables	09.A	202,514,000	107,125,129
Advances, Deposits & Prepayments	10.A.1	300,437,038	244,650,172
Cash & Cash Equivalents	11.A	365,229,893	232,227,915
TOTAL ASSETS		6,509,114,550	5,005,540,942
SHAREHOLDERS' EQUITY AND LIABILITIES:			
EQUITY:			
Equity attributable to the Owners of the Company		3,533,360,493	3,055,816,151
Share Capital	12	3,497,480,774	3,020,764,783
Tax Holiday Reserve	13	312,436,270	312,436,270
Fair Value Reserve	14	4,392,110	4,392,110
Retained Earnings	15.A	(8,610,720)	(2,266,351)
		3,189,263,114	2,706,202,754
Non Controlling Interest	15.B	35,879,719	35,051,368
LIABILITIES:		657,654,587	488,243,171
Non-Current Liabilities			
Long Term Finance	16.A	530,490,522	330,087,723
Employee Benefit Obligations	17.A	1,185,181	1,005,406
Lease Liabilities	17.B	24,798,698	51,336,979
Deferred Tax Liabilities	19	101,180,185	105,813,064
Current Liabilities		2,318,099,470	1,461,481,620
Short Term Finance	20.A	1,242,553,919	512,141,706
Current Portion Of Long Term Finance	21	62,301,769	72,214,045
Lease Liabilities	17.B	25,538,281	22,413,996
Trade And Other Payable	22.A	663,984,345	611,071,635
Unclaimed Dividend	22.A.1	39,140,597	31,578,230
Provision For Corporate Tax	23.A	284,580,559	212,062,009
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		6,509,114,550	5,005,540,942
Net Assets Value (NAV) Per Share		111.94	96.68

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


Chief Financial Officer


Company Secretary



Director


Managing Director


Chairman

Signed in terms of our report of even date annexed

Dated, Dhaka;
02 October 2024


S. F. AHMED & CO.
Chartered Accountants
DVC No.: 2410020471AS787157

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC


CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2024

	Notes	AMOUNT IN TAKA	
		01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
REVENUE	24.A	11,370,922,344	9,125,331,307
Cost of goods sold	25.A	(6,839,415,197)	(5,254,231,676)
GROSS PROFIT		4,531,507,148	3,871,099,631
OPERATING EXPENSES		(3,571,446,456)	(3,010,734,911)
Administrative expenses	27.01	(243,598,282)	(219,312,859)
Selling & Distribution expenses	28.01	(3,327,848,174)	(2,791,422,052)
OPERATING PROFIT		960,060,692	860,364,720
Financial charges	33.04	(53,580,520)	(44,431,461)
Other income	29.01	33,704,889	29,350,497
Profit before WPPF and Welfare Fund		940,185,062	845,283,755
Workers' P.P. fund & welfare fund	30.01	(45,486,240)	(40,551,773)
PROFIT BEFORE TAX		894,698,822	804,731,983
Income Tax Expenses:	31.02	(223,348,349)	(198,923,264)
NET PROFIT AFTER TAX		671,350,473	605,808,719
Profit/(Loss) Attributable to:			
Owner of the Company		670,522,122	605,416,544
Non-controlling interest	33.05	828,351	392,175
		671,350,473	605,808,719
Other Comprehensive Income:			
Change in fair value of marketable securities	32	(7,049,299)	(1,756,404)
Deferred tax		704,930	175,640
Total other comprehensive income for the year (net of tax)		(6,344,369)	(1,580,764)
Total Comprehensive Income for the year		665,006,104	604,227,956
Total Comprehensive income Attributable to:			
Owners of the Company		664,177,753	603,835,780
Non-controlling interest	33.05	828,351	392,175
		665,006,104	604,227,956
Earnings Per Share (EPS)	33.01.A	21.46	19.38
Number of Shares used to Compute EPS		31,243,627	31,243,627

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


Chief Financial Officer


Company Secretary



Director


Managing Director


Chairman

Signed in terms of our report of even date annexed

Dated, Dhaka;
02 October 2024


S. F. AHMED & CO.
Chartered Accountants
DVC No.: 2410020471AS787157

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2024

AMOUNT IN TAKA

Particulars	Paid up Capital	Tax Holiday Reserve	Fair Value Reserve	Retained Earnings	Non Controlling Interest	Total
Balance as at 1 July 2022	312,436,270	4,392,110	(685,588)	2,288,247,972	20,659,192	2,625,049,957
Statement of profit or loss and other Comprehensive Income for the year ended 30 June 2023	-	-	(1,580,764)	605,416,544	392,175	604,227,956
Dividend for the year 30 June 2022 (Cash-60%)				(187,461,762)		(187,461,762)
Issued during the year					14,000,000	14,000,000
Balance as at 30 June 2023	312,436,270	4,392,110	(2,266,352)	2,706,202,754	35,051,367	3,055,816,151
Statement of profit or loss and other Comprehensive Income for the year ended 30 June 2024			(6,344,369)	670,522,122	828,351	665,006,104
Dividend for the year 30 June 2023 (Cash-60%)				(187,461,762)		(187,461,762)
Issued during the year						
Balance as at 30 June 2024	312,436,270	4,392,110	(8,610,721)	3,189,263,114	35,879,718	3,533,360,493

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


Chief Financial Officer


Company Secretary



Director


Managing Director


Chairman

Signed in terms of our report of even date annexed

Dated, Dhaka;
02 October 2024


S. F. AHMED & CO.
Chartered Accountants
DVC No.: 2410020471AS787157

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 30 June 2024

Cash Flows From Operating Activities

Received from revenue and others
Payment for operation, expenses & others
Miscellaneous income

Cash generated from operations

Cash payment for income tax paid
Payment for financial charges

Net cash generated from operating activities

Cash Flows From Investing Activities

Acquisition of property, plant and equipment
Proceeds from sales of motor vehicles
Acquisition of financial assets
Dividend received
Bank profit received

Net cash used in investing activities

Cash Flows From Financing Activities

Payment of dividend
Long term finance received/(paid) from bank (Net)
Transactions with Non Controlling Interest
Short term finance received/(paid) from bank (Net)

Net Cash used in financing activities

Increase/(decrease) in cash and cash equivalents
Cash and cash equivalents at the opening
Foreign exchange fluctuation gain/(loss) on FCAD ERQ accounts

Cash and cash equivalents at the closing

NOCFPS (Note 33.02.01)

AMOUNT IN TAKA	
01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
11,285,971,915	9,037,322,727
(10,651,673,911)	(7,988,035,219)
7,148,450	4,616,527
641,446,454	1,053,904,034
(203,764,882)	(139,993,087)
(47,770,255)	(36,613,925)
389,911,317	877,297,022
(946,810,209)	(685,682,032)
422,500	2,548,715
(67,000,000)	(96,361,876)
1,039,201	1,667,169
7,173,570	1,556,282
(1,005,174,938)	(776,271,742)
(179,899,395)	(178,521,715)
200,402,800	(37,918,666)
-	14,000,000
720,499,937	(20,116,760)
741,003,342	(222,557,141)
125,739,721	(121,531,861)
232,227,915	342,605,485
7,262,257	11,154,291
365,229,893	232,227,915
12.48	28.08

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


Chief Financial Officer


Company Secretary



Director


Managing Director


Chairman

Signed in terms of our report of even date annexed

Dated, Dhaka;
02 October 2024


S. F. AHMED & CO.
Chartered Accountants
DVC No.: 2410020471AS787157

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC

STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

		AMOUNT IN TAKA	
	Notes	30 June 2024	30 June 2023
ASSETS:			
Non-Current Assets		3,927,192,582	3,273,909,446
Property, Plant And Equipment	04	2,402,132,734	2,294,115,714
Capital Work-in-progress	05	580,044,566	252,739,472
Right Of Use Assets	05.B	57,877,245	82,866,923
Financial Assets	06	25,170,559	32,219,858
Advances, Deposits & Prepayments	10.1	8,798,009	8,798,009
Investment In Subsidiary	07	853,169,470	603,169,470
Current Assets		2,150,287,884	1,532,232,689
Financial Assets	08	89,500,000	22,500,000
Inventories	08.01	1,338,777,834	1,010,178,570
Trade And Other Receivables	09	167,308,708	120,336,452
Advances, Deposits & Prepayments	10.1	242,225,497	202,384,906
Cash And Cash Equivalents	11	312,475,845	176,832,762
TOTAL ASSETS		6,077,480,466	4,806,142,135
SHAREHOLDERS' EQUITY AND LIABILITIES:			
Equity:		3,475,989,493	3,014,727,658
Share Capital	12	312,436,270	312,436,270
Tax Holiday Reserve	13	4,392,110	4,392,110
Fair Value Reserve	14	(8,610,720)	(2,266,351)
Retained Earnings	15	3,167,771,833	2,700,165,629
LIABILITIES:			
Non-Current Liabilities		534,277,576	487,584,583
Long Term Finance	16	409,007,995	330,087,723
Employee Benefit Obligations	17.A	1,185,181	1,005,406
Lease Liabilities	17.B	24,798,698	51,336,979
Deferred Tax Liabilities	18	99,285,702	105,154,476
Current Liabilities		2,067,213,397	1,303,829,894
Short Term Finance	20	1,122,170,475	394,536,845
Current Portion Of Long Term Finance	21	62,301,769	72,214,045
Lease Liabilities	17.B	25,538,281	22,413,996
Trade And Other Payable	22	562,195,866	585,200,728
Unclaimed Dividend	22.A.1	39,140,597	31,578,230
Provision For Corporate Tax	23	255,866,409	197,886,050
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		6,077,480,466	4,806,142,135
Net Assets Value (NAV) Per Share		111.25	96.49

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


Chief Financial Officer


Company Secretary



Director


Managing Director


Chairman

Signed in terms of our report of even date annexed

Dated, Dhaka;
02 October 2024


S. F. AHMED & CO.
Chartered Accountants
DVC No.: 2410020471AS787157

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2024

		AMOUNT IN TAKA	
	Notes	01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
CONTINUING OPERATION			
REVENUE	24	10,163,605,382	8,016,008,994
Cost of goods sold	25	(6,170,515,111)	(4,668,406,305)
GROSS PROFIT		3,993,090,271	3,347,602,689
OPERATING EXPENSES		(3,062,484,617)	(2,526,811,203)
Administrative expenses	27	(212,904,012)	(199,996,859)
Selling & Distribution expenses	28	(2,849,580,605)	(2,326,814,344)
OPERATING PROFIT		930,605,655	820,791,486
Financial charges	33	(53,580,520)	(44,431,461)
Other income	29	28,749,204	26,410,412
Profit before WPPF and Welfare Fund		905,774,340	802,770,437
Workers' P.P. fund and welfare fund	30	(43,132,111)	(38,227,164)
PROFIT BEFORE TAX		862,642,228	764,543,273
Income tax expenses	31	(207,574,263)	(184,602,038)
NET PROFIT AFTER TAX		655,067,965	579,941,235
Other Comprehensive Income			
Change in fair value of Marketable Securities	32	(7,049,299)	(1,756,404)
Deferred tax		704,930	175,640
Total other comprehensive income for the year (net of tax)		(6,344,369)	(1,580,764)
Total Comprehensive Income for the period		648,723,597	578,360,472
Earnings Per Share (EPS)	33	20.97	18.56
Number of Shares Used to compute EPS		31,243,627	31,243,627

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


Chief Financial Officer


Company Secretary



Director


Managing Director


Chairman

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Dated, Dhaka;
02 October 2024


S. F. AHMED & CO.
Chartered Accountants
DVC No.: 2410020471AS787157

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2024

AMOUNT IN TAKA

Particulars	Paid up Capital	Tax Holiday Reserve	Fair Value Reserve	Retained Earnings	Total
Balance as at 1 July 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 the year ended 30 June 2023	-	-	(1,580,764)	579,941,235	578,360,472
Dividend for the year 30 June 2022 (Cash-60%)	-	-	-	(187,461,762)	(187,461,762)
Balance as at 30 June 2023	312,436,270	4,392,110	(2,266,351)	2,700,165,629	3,014,727,658
Statement of profit or loss and other Comprehensive Income for the year ended 30 June 2024	-	-	(6,344,369)	(655,067,965)	(648,723,597)
Dividend for the year 30 June 2023 (Cash-60%)	-	-	-	(187,461,762)	(187,461,762)
Balance as at 30 June 2024	312,436,270	4,392,110	(8,610,720)	3,167,771,832	3,475,989,492

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


Chief Financial Officer


Company Secretary



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Dated, Dhaka;
02 October 2024


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DVC No.: 2410020471AS787157

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC

STATEMENT OF CASH FLOWS

For the year ended 30 June 2024

Cash Flows From Operating Activities:

Received from revenue and others
Payment for operation, expenses & others
Miscellaneous income

Cash generated from operations

Cash Payment for income tax paid
Payment for Financial charges

Net cash generated from operating activities

Cash Flows From Investing Activities:

Acquisition of property, plant and equipment
Proceeds from sales of motor vehicles
Acquisition of financial assets
Investment in subsidiary
Dividend Received
Bank profit received

Net cash used in investing activities

Cash Flows From Financing Activities:

Payment of dividend
Long term finance received/(paid) from bank (Net)
Short term finance received/(paid) from bank (Net)

Net cash used in financing activities

Increase/(decrease) in cash and cash equivalents
Cash and cash equivalents at the opening
Foreign Exchange Fluctuation Gain/(Loss) on FCAD ERQ Accounts

Cash and cash equivalents at the closing

NOCFPS (Note 33.02)

AMOUNT IN TAKA	
01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
10,078,039,318	8,003,756,676
(9,409,635,847)	(6,942,269,641)
7,148,450	5,136,527
675,551,921	1,066,623,562
(188,898,585)	(131,828,832)
(47,770,255)	(36,613,925)
438,883,081	898,180,804
(613,507,178)	(425,191,021)
422,500	2,548,715
(67,000,000)	(25,361,876)
(250,000,000)	(171,000,000)
1,039,201	1,667,169
1,800,990	842,201
(927,244,487)	(616,494,812)
(179,899,395)	(178,521,715)
78,920,273	(37,918,666)
717,721,354	(137,721,621)
616,742,232	(354,162,002)
128,380,826	(72,476,010)
176,832,762	238,154,480
7,262,257	11,154,291
312,475,845	176,832,762
14.05	28.75

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


Chief Financial Officer


Company Secretary



Director


Managing Director


Chairman

Signed in terms of our report of even date annexed

Dated, Dhaka;
02 October 2024


S. F. AHMED & CO.
Chartered Accountants
DVC No.: 2410020471AS787157

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 30 June 2024

1. Reporting Entity

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 selling them in both local and international market.

1.3 Subsidiary companies

The IBN SINA API Industry Ltd.

The IBN SINA API Industry Ltd. was incorporated in Bangladesh on 16 September 2019 under the Company Act, 1994. The Company involves in manufacturing, trading and other related activities of Active Pharmaceutical Ingredients and other related products.

The IBN SINA Natural Medicine Ltd.

The IBN SINA Natural Medicine Ltd. was incorporated in Bangladesh on 02 December 2020 under the Company Act, 1994. The Company involves in importing, manufacturing, trading and other related activities of natural medicine and other related products.

The IBN SINA Polymer Industry Ltd.

The IBN SINA Polymer Industry Ltd. was incorporated in Bangladesh on 25 March 2021 under the Company Act, 1994. The Company involves in manufacturing, trading and other related activities of Polymer Plastic Bottles, Plastic Tubes, Laminated tubes and other related products.

2. Basis of Preparation of Financial Statements

2.1 Statement on compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and International Accounting Standard (IAS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and subsequently adopted by Financial Reporting Council, Bangladesh, the Companies Act, 1994, Securities and Exchange Rules, 2020 and other relevant laws as applicable.

2.2 Basis of consolidation

The group has prepared separate financial statements and consolidated financial statements for the group separately. The accounts of all the subsidiaries of the Company have been fully consolidated as the Company controls these entities. The Company holds majority of voting right in all of the subsidiaries.

The name of subsidiaries, country of incorporation and proportion of ownership interest are as follows:

Name of Subsidiary	Country of Incorporation	% of Ownership
The IBN SINA API Industry Ltd.	Bangladesh	99.99%
The IBN SINA Natural Medicine Ltd.	Bangladesh	99.99%
The IBN SINA Polymer Industry Ltd.	Bangladesh	65%

i) Subsidiaries

Subsidiaries are entities controlled by the Company. The Company 'controls' an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

ii) Non-controlling interests (NCI)

NCI are measured initially at their proportionate share of the acquiree's identifiable net assets at the date of acquisition. Changes in the Company's interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

iii) Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealized income and expenses arising from

intra-group transactions, are eliminated. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment.

2.3 Other regulatory compliances

The Group is also required to comply with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

- The Income Tax Ordinance 1984 and Income Tax Act 2023
- The Income Tax Rules 1984
- Financial Reporting Act 2015 and FRC Notifications
- The Value Added Tax Act 2012
- The Value Added Tax Rules 2016
- The Drugs Act 1940 and the Drug Rules 1946
- The Drugs (Control) Ordinance 1982
- The Customs Act 1969
- The Stamp Act 1899
- The Bangladesh Securities and Exchange Commission Act 1993
- The Bangladesh Securities and Exchange Commission Rules 2020
- DSE/CSE Rules
- Listing Regulations, 2015
- Bangladesh Labor Act, 2006(as amended to 2018)

2.4 Authorization for issue

The financial statements were authorized for issue by the Board of Directors in its meeting held on 02 October 2024 for publication.

2.5 Basis of measurement

The financial statements have been prepared on going concern basis under the historical cost convention except for certain assets which are stated either at revalued amount or fair market value as explained in the accompanying notes.

2.6 Accrual basis of accounting

The Group prepares its financial statements, except for cash flow information, using the accrual basis of accounting. Since the accrual basis of accounting is used, the group recognizes items as assets, liabilities, equity, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the IFRS conceptual Framework.

2.7 Functional and presentation currency

Functional and presentation currency items included in these financial statements are measured using the currency of the primary economic environment in which the group operates ('the functional currency'). These financial statements are presented in Bangladesh Taka ("BDT") which is also the functional currency of the group. The amounts in these financial statements have been rounded off to the nearest BDT except otherwise indicated.

2.8 Use of estimates and judgments

The preparation of financial statements in conformity with International Financial Reporting Standards 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 and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by IAS 8: "Accounting Policies, Changes in Accounting Estimates and Errors".

Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values for financial assets and liabilities.

The Company has established solid internal control with respect to the measurement of fair values. Significant valuation issues are reported to Audit Committee.

When measuring the fair values of an asset or a liability, the Company uses market observable data as far as possible. When one is available, the Company measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as 'active' if transactions for the assets or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, then the Company uses valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

2.9 Materiality, aggregation and off setting

Each material item as considered by management significant has been displayed separately in the financial statements. No amount has been set off unless the Group has legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards. The values of assets or liabilities as shown in the statement of financial position are not off-set by way of deduction from another liability or asset unless there exist a legal right therefore. No such incident existed during the year.

2.10 Going concern assumption

The financial statements are prepared on the basis of going concern assumption. As per management assessment there is no material uncertainties related to events or conditions which may cast significant doubt upon the Group's ability to continue as a going concern.

2.11 Reporting period

The reporting period of the group covers 12 (twelve) months from 01st July 2023 to 30th June 2024.

2.12 Comparative information

Comparative information has been disclosed in respect of 2023-2024 in accordance with IAS-1 "Presentation of Financial Statements" for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current periods of financial statements. Prior year figure has been re arranged wherever considered necessary to ensure comparability with the current period.

2.13 Consistency

Unless otherwise stated, the accounting policies and methods of computation used in preparation of the financial statements as at and for the year ended 30 June 2024 are consistent with those policies and methods adopted in preparing the financial statements as at and for the year ended 30 June 2024.

3. Significant Accounting Policies

3.1 Property, plant and equipment

Recognition and measurement

An item shall be recognized as property, plant and equipment's if, and only if it is probable that future economic benefits associated with the item will flow to the entity, and the cost of the item can be measured reliably.

Items of property, plant and equipment's are measured at cost less accumulated depreciation as per IAS 16: Property, Plant and Equipment.

The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates, and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the intended manner. The cost also includes the cost of replacing part of the property, plant and equipment and borrowing costs for term debt availed for the construction/ Implementation of the PPE, if the recognition criteria are met.

The cost of self-constructed assets includes the cost of material and direct labor and other costs directly attributable to bringing the assets to a working condition inclusive of inward freight, duties and non-refundable taxes for their intended use.

Subsequent costs

The subsequent expenditure is only capitalized as part of assets when the useful life or economic benefit or both of that asset is increased provided that it is probable that the future economic benefits embodied within the part will flow to the group and its cost can be measured reliably. The costs of day to day servicing of property, plant and equipment are recognized in the Statement of Profit or loss and other comprehensive income as 'Repair and Maintenance' when it is incurred.

Depreciation on non-current assets

Depreciation is provided to amortize the cost of the assets after commissioning, over the period of their expected useful lives, in accordance with the provision of IAS 16 "Property, Plant and Equipment". Depreciation is charged on additions made during the year from the month in which those assets are put into ready to use. Depreciation is charged on all the fixed assets except land and land development on reducing balance method at the following rates.

Particular of Assets	Rate of Depreciation
Building	2.5%
Plant & Machinery	10%
Internal Road	10%
Installations	10%
Equipment	10%
Computers	30%
Furniture & Fixtures	10%
Motor vehicles	20%
Spare & Loose Tools	30%
Library Books	30%
Temporary Construction	30%

Depreciation methods, useful lives and residual values are reviewed after each reporting period. No estimate of Property, Plant and equipment was revised during the year.

Impairment

The carrying amounts of property, plant and equipment are reviewed at each reporting date to determine whether there is any indication of impairment loss. If any such indication exists,

recoverable amount is estimated to determine the extent of the impairment loss, if any. Impairment loss is recorded on judgmental basis, for which provision may differ in the future years based on the actual experience.

Disposal of property, plant and equipment

An item of Property, Plant and Equipment is removed from the statement of financial position when it is disposed of or when no future economic benefits are expected from its use or disposal. The gain or loss on the disposal of an item of Property, Plant and Equipment is included in the statement of income of the period in which the de-recognition occurs.

Capital work in progress

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

3.2 Intangible assets and research and development expenditures

Intangible assets are stated at cost less provisions for amortization and impairments, if any. License, patents, know-how and marketing rights acquired are amortized over their estimated useful lives, using the straight line basis, from the time they are available for use. The cost of acquiring and developing computer software for internal use and internet sites for external use are capitalized as intangible assets where the software or site supports a significant business system and the expenditure leads to the creation of a durable asset.

In compliance with the requirements of IAS 38 "Intangible Assets", research, development and experimental costs are usually absorbed as revenue charges as and when incurred. However, the research and development expenditures that is definite to yield benefit to the Group and is material in the Group's and/ local context, are capitalized as per IAS-38.

3.3 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds as per IAS 23: Borrowing Costs.

3.4 Revenue

The Group recognises as revenue the amount that reflects the consideration to which the Group expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principle, this standard establishes a five-step model as follows:

- * Identify the contract with a customer;
- * Identify the performance obligations in the contract;
- * Determine the transaction price;
- * Allocate the transaction price to the performance obligations in the contract; and
- * Recognise revenue when (or as) the entity satisfies a performance obligation.

Considering the five steps model, the Group recognises revenue when (or as) the Group satisfies a performance obligation by transferring promised goods to a customer. Goods are considered as transferred when (or as) the customer obtains control of those goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).

Sale of goods

Revenue from the sale of goods is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods. The Group has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

Profit on bank deposits

Profit on bank deposits have been accounted on accrual basis.

Dividends

Revenue is recognised when the group's right to receive the payment is established, which is generally the date when shareholders of investee company approve the dividend.

3.5 Financial instruments

IFRS 9 sets out requirements for recognising and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items.

The details of new significant accounting policies and the nature and effect of the changes to previous accounting policies are set out below.

Classification and measurement of financial assets and financial liabilities

IFRS 9 largely retains the existing requirements in IAS 39 for the classification and measurement of financial liabilities. However, it eliminates the previous IAS 39 categories for financial assets of held to maturity, loans and receivables and available for sale.

The adoption of IFRS 9 has not had a significant effect on the group's accounting policies related to financial liabilities. The impact of IFRS 9 on the classification and measurement of financial assets is set out below.

Under IFRS 9, on initial recognition, a financial asset is classified as measured at: amortised cost; Fair Value through Other Comprehensive Income (FVOCI) – debt investment; Fair Value through Other Comprehensive Income (FVOCI) – equity investment; or Fair Value Through Profit or Loss (FVTPL). The classification of financial assets under IFRS 9 is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. Derivatives embedded in contracts where the host is a financial asset in the scope of the standard are never separated. Instead, the hybrid financial instrument as a whole is assessed for classification.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- a. it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- b. its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- a. it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- b. its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the group may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL.

A financial asset (unless it is a trade receivable without a significant financing component that is initially measured at the transaction price) is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition.

The following accounting policies apply to the subsequent measurement of financial assets.

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on de-recognition is recognized in profit or loss. Trade receivables are classified as financial assets measured at amortised cost.

Debt investments at FVOCI

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On de-recognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss.

Impairment of financial assets

IFRS 9 replaces the 'incurred loss' model in IAS 39 with an 'expected credit loss' (ECL) model. The new impairment model applies to financial assets measured at amortised cost, contract assets and debt investments at FVOCI, but not to investments in equity instruments.

The financial assets at amortised cost consist of trade receivables, cash and cash equivalents, and corporate debt securities. The group measures loss allowances at an amount equal to ECL from trade receivables.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on The group's historical experience and informed credit assessment and including forward-looking information.

The group considers a financial asset to be in default when the debtor is unlikely to pay its credit obligations to the group in full, without recourse by The group to actions such as realizing security (if any is held).

Measurement of Expected Credit Losses (ECL)

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the group expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

Presentation of impairment

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets. For debt securities at FVOCI, the loss allowance is recognised in OCI, instead of reducing the carrying amount of the asset.

Impairment losses related to trade receivables and others, including contract assets, are presented separately in the notes to the financial statement.

3.6 Impairment of non-financial assets

The carrying amounts of the Group's non-financial assets (other than inventories) are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of impairment loss (if any). Where it is not possible to determine the recoverable amount of an individual asset, the Group estimates the recoverable amount of the Cash Generating Unit (CGU) to which the asset belongs. An impairment loss is recognised if the carrying amount of an asset or its CGU exceeds its recoverable amount.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market

assessments of the time value of money and the risks specific to the asset or CGU.

Impairment losses are recognised in profit or loss. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognised.

3.7 Inventories

Inventories consisting of raw materials, work in progress, finished goods are valued at lower of cost and net realizable value. Cost of inventories include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using the weighted average cost formula. Where necessary, allowance is provided for damaged, obsolete and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net realizable value. Net realizable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

3.8 Cash and cash equivalents

Cash and cash equivalents consists of cash on hand and with banks on current accounts, deposit accounts and short term investments which are held and available for use by the group without any restriction. There is insignificant risk of change in value of the same.

3.9 Earnings per Share (EPS)

Earnings per Share (EPS) are calculated in accordance with the International Accounting Standard IAS- 33 "Earnings Per Share".

Basic earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary equity holders of the entity by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share

For the purpose of calculating diluted earnings per shares, an entity adjusts profit or loss attributable to each ordinary equity holders of the entity, and weighted average number of shares outstanding, for the effects of all dilutive potential ordinary shares. Diluted EPS is only calculated where the group has commitment to issue ordinary share in future at reporting date. No such commitment is hold by group at reporting date.

3.10 Foreign currency transactions

Foreign currency transactions are recorded, on initial recognition in the functional currency at the spot exchange rate ruling at the transaction date.

At the end of each reporting period in compliance with the provision of IAS 21: The Effects of Changes in Foreign Exchange Rates.

a) Foreign currency monetary items are translated using the closing rate.

b) Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction.

c) Non-monetary items that are measured at fair value in a foreign currency is translated using the exchange rate at the date when the fair value is determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rate different from those at which they were translated on initial recognition during the period or in previous financial statements is recognized in profit or loss in the period in which they arise.

Amount in FCAD ERQ Account and any other foreign currency balance have been translated into taka at the reporting date at the exchange rate prevailing on that date and gain/(loss) have been accounted for as other income/(loss) in statement of profit or loss and comprehensive income.

3.11 Employee benefits

The Company maintains both defined contribution plan and defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective trust deeds and rules. Both of the plans are funded and are recognised/approved under Income Tax Ordinance 1984 from National Board of Revenue (NBR).

(a) Defined contribution plan (provident fund)

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further amounts. Obligations for contribution to defined contribution plans are recognised as an employee benefit expense in profit or loss in the period during which related services are rendered by employees. Advance contributions are recognised as an asset to the extent that a cash refund or a reduction in future payment is available.

The Company has a separate recognised provident fund scheme. All permanent employees of The Company contribute 10% of their basic salary to the provident fund and the group makes matching contributions.

The group recognises contribution to defined contribution plan as an expense when an employee has rendered related services in exchange for such contribution. The legal and constructive obligation is limited to the amount The Company agrees to contribute to the fund.

(b) Defined benefit plan (gratuity)

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The employee gratuity plan is considered as defined benefit plan as it meets the recognition criteria. The group's obligation is to provide the agreed benefits to current and former employees. The net defined benefit liability/(asset) in respect of a defined benefit plan is recognised in the statement of financial position.

Current service cost, past service cost and gain/loss on settlement and net interest on the net defined benefit liability/(asset) are recognized in profit or loss. Service cost and gain/loss on settlement are classified as personnel expense.

The gratuity is calculated for all the employees prescribed by the rates as per Labor Act 2006 (as amended to 2018) for their service with the group. The gratuity fund is administered by the Board of Trustees.

Superannuation fund

The Company has established a Superannuation Fund in the year 2013 to extend financial help to the employees and their family members as per rules in case of severe diseases, physical disability, death and retirement. Every year the Company contributed to the Fund and will continue its support in the coming days.

Workers' Profit Participation Fund (WPPF)

The Company provides 5% of its profit before Tax after charging contribution to WPPF in accordance with Bangladesh Labor Act, 2006 (as amended to 2018)

(c) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

3.12 Accruals, provisions and contingencies

(a) Accruals

Accruals are liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier,

including amounts due to employees. Accruals are reported as part of trade and other payables.

(b) Provisions

A provision is recognised in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting date. Where the group expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the income statement net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. During the reporting year the group has made sufficient provisions where applicable.

(c) Contingencies

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

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the group. At the reporting date the group does not have any contingent asset.

Contingent liabilities and assets are not recognised in the statement of financial position of the group.

3.13 Operating segments

No geographical segment reporting is applicable for the Group as required by IFRS 08: Operating Segments, as the Group operates in a single geographical area and has a single business line of product i.e. manufacturing and selling of medicine.

3.14 Statement of cash flows

The Statement of Cash Flows has been prepared in accordance with the requirements of IAS 7: Statement of Cash Flows. The cash generating from operating activities has been reported using the Direct Method as prescribed by the Securities and Exchange Rules, 1987 and as the benchmark treatment of IAS 7 whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.

3.15 Related party disclosures

As per International Accounting Standards IAS-24: 'Related Party Disclosures', parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Group carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party disclosures have been given in Note 36.

3.16 Income tax

Income tax expense comprises current and deferred taxes. Income tax expense is recognised in profit or loss except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity in accordance with IAS 12: Income Tax.

3.17 (a) Current tax

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods. The tax rate used for the reporting period was 22.5% as a publicly traded company.

3.17 (b) Deferred tax

Deferred tax is recognized as income or an expense amount within the tax charge, and included in the net profit or loss for the period. Deferred tax relating to items dealt with other comprehensive income is recognized as tax relating to other comprehensive income within the statement of profit or loss and other comprehensive income.

Taxable Temporary difference

A deferred tax liability is recognised for all taxable differences, except to the extent that the deferred tax liability arises from the initial recognition of goodwill; or the initial recognition of an asset or liability in a transaction which is not a business combination; and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

Deductible temporary difference

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized, unless the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination; and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

3.18 Events after the reporting period

Events after the reporting period that provide additional information about the group's position at the statement of financial position date are reflected in the financial statements as per International

Accounting Standards IAS-10: 'Events after the Reporting Period'.

All material events occurring after the balance sheet date have been considered and where necessary, adjusted for or disclosed.

3.19 Compliance with financial reporting standards as applicable in Bangladesh

The Group as per Para-12 of Securities & Exchange Rule-1987, with the following International Accounting Standards (IASs) and International Financial Reporting Standards (IFRS) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) and subsequently adopted by the Financial Reporting Council, Bangladesh in preparing the financial statements.

Sl. No.	IAS No.	IAS Title	Compliance Status
1	1	Presentation of Financial Statements	Complied
2	2	Inventories	Complied
3	7	Statement of Cash Flows	Complied
4	8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
5	10	Events after the Reporting Period	Complied
6	12	Income Taxes	Complied
7	16	Property, Plant & Equipment	Complied
8	19	Employee Benefits	Complied
9	20	Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
10	21	The Effects of Changes in Foreign Exchange Rates	Complied
11	23	Borrowing Cost	Complied
12	24	Related Party Disclosures	Complied
13	26	Accounting and Reporting by Retirement Benefit Plans	Not Applicable
14	27	Separate Financial Statements	Complied
15	28	Investments in Associates and joint ventures	Not Applicable
16	29	Financial Reporting in Hyperinflationary Economics	Not Applicable
17	31	Interest in Joint Ventures	Not Applicable
18	32	Financial Instruments: Presentation	Complied
19	33	Earnings per Share	Complied
20	34	Interim Financial Reporting	Complied
21	36	Impairment of Assets	Complied
22	37	Provisions, Contingent Liabilities and Contingent Assets	Complied
23	38	Intangible Assets	Complied
24	40	Investment Property	Not Applicable
25	41	Agriculture	Not Applicable

Sl. No.	IFRS No.	IFRS Title	Compliance Status
1	1	First-time adoption of International Financial Reporting Standards	Not Applicable
2	2	Share-based Payment	Not Applicable
3	3	Business Combinations	Not Applicable
4	4	Insurance Contracts	Not Applicable
5	5	Non-current Assets Held for Sale and Discontinued Operations	Not Applicable
6	6	Exploration for and Evaluation of Mineral Resources	Not Applicable
7	7	Financial Instruments: Disclosures	Complied
8	8	Operating Segments	Complied
9	9	Financial Instrument	Complied
10	10	Consolidated Financial Statements	Complied
11	11	Joint Arrangements	Not Applicable
12	12	Disclosure of Interests in other Entities	Complied
13	13	Fair Value Measurement	Complied
14	14	Regulatory Deferral Accounts	Not Applicable
15	15	Revenue from Contracts with Customers	Complied
16	16	Lease	Complied

3.20 Leases

Right-of-use assets and lease liabilities as lessee

The Company assesses whether a contract is or contains a lease, at inception of the contract. As a Lessee, the Company recognizes a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less). For these leases, the Company recognizes the lease payments as an expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The Company recognizes a right-of-use asset at the lease commencement date. The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received, and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The right-of-use assets are presented as a separate line in the statement of financial position.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate.

The lease liability is presented as a separate line in the statement of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on

the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

Finance lease or operating lease as lessor

The company as a lessor classifies its leases as either an operating lease or a finance lease.

3.21 Investment in subsidiary

The group's investment in subsidiaries is accounted for in the separate financial statements as per IAS 27: "Separate Financial Statements" using the cost method. Dividends from the subsidiaries are recognized in the separate financial statements of the Company when the Company's right to receive the dividend is established. The dividend is recognized in profit or loss unless the Company

elects to use the equity method, in which case the dividend is recognized as a reduction from the carrying amount of the investment.

3.22 Dividend distribution

Final dividend distributions to the Company's shareholders are recognized as a liability in the financial statements in the period in which the dividends are approved by the Company's shareholders at the Annual General Meeting, while interim dividend distributions are recognized in the period in which the dividends are declared and paid.

3.23 Adoption of new and amended International Financial Reporting Standards

The new and amended standards are not expected to have a material impact on the Company's financial statements.

04. PROPERTY, PLANT AND EQUIPMENT:**Cost**

Opening balance
Addition during the year
Disposal/Adjustment during the year

Closing balance**Accumulated Depreciation**

Opening balance
Charged during the year
Disposal/Adjustment during the year

Closing balance**Closing balance of Written Down Value (WDV)**

AMOUNT IN TAKA	
30 June 2024	30 June 2023
3,671,727,462	3,543,836,562
286,202,084	273,384,888
(1,013,902)	(145,493,988)
3,956,915,644	3,671,727,462
1,377,611,748	1,253,695,173
178,122,358	192,212,447
(951,195)	(68,295,872)
1,554,782,910	1,377,611,748
2,402,132,734	2,294,115,714

i. 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. Please see the annexure -A.

ii. New building construction in the Factory Shafipur has been completed and transferred from CWIP to PPE.

04 A. CONSOLIDATED PROPERTY, PLANT AND EQUIPMENT:

The IBN SINA Pharmaceutical Industry PLC
The IBN SINA API Industry Ltd.
The IBN SINA Natural Medicine Ltd.

2,402,132,734	2,294,115,714
146,098,539	71,609,609
80,566,807	82,016,500
2,628,798,080	2,447,741,823

05. CAPITAL WORK-IN-PROGRESS:**A) Construction work-in-progress (Building)**

Opening balance
Add: Addition during the year
Less: Transferred to property, plant and equipment
Closing balance

B) Machinery in transit and installation

Opening balance
Add: Addition during the year
Less: Transit closed during year
Closing balance

131,190,647	67,054,425
366,379,612	64,136,222
(131,190,647)	-
366,379,612	131,190,647
121,548,825	33,878,914
274,985,002	272,082,683
(182,868,873)	(184,412,772)
213,664,954	121,548,825
580,044,566	252,739,472

i) A new building is being constructed to increase the overall production capacity of The IBN SINA Pharmaceutical Industry PLC.

ii) The amount of machinery in transit represents the amount for opening the LC for the procurement of machineries for newly constructed factory building and increasing production capacity of existing factory which have not received yet.

iii) Amount of borrowing cost capitalised during the year is Tk. 1,635,637

iv) Capitalisation rate used is 6%

v. New building construction in the Factory Shafipur has been completed and transferred from CWIP to PPE.

05.A CONSOLIDATED CAPITAL WORK-IN-PROGRESS:**A) Construction work-in-progress (Building)**

Opening balance
Addition during the year
Less: Transferred to property, plant and equipment
Closing balance

B) Machinery in transit and installation

Opening balance
Add: Addition during the year
Less: Transit closed during the year
Closing balance

198,768,487	103,051,403
397,891,936	95,717,084
(131,190,647)	-
465,469,776	198,768,487
373,701,080	41,201,941
482,595,228	516,911,911
(182,868,873)	(184,412,772)
673,427,435	373,701,080
1,138,897,211	572,469,567

		AMOUNT IN TAKA	
		30 June 2024	30 June 2023
05.B RIGHT OF USE ASSETS (ROU):			
Cost:			
Opening balance		130,252,602	130,252,602
Addition during the year		-	-
Disposal/Adjustment during the year		-	-
Closing balance		130,252,602	130,252,602
Accumulated Depreciation:			
Opening balance		47,385,679	21,023,662
Charged during the year		24,989,678	26,362,017
Disposal/Adjustment during the year		-	-
Closing balance		72,375,357	47,385,679
Closing balance of Written Down Value (WDV)		57,877,245	82,866,923
06. FINANCIAL ASSETS (NON-CURRENT PORTION):			
Exim Bank PLC		3,154,000	3,952,000
First Security Islami Bank PLC		12,531,750	17,132,500
Shahjalal Islami Bank PLC		1,843,700	1,884,900
Al-Arafah Islami Bank PLC		2,552,340	2,482,300
Social Islami Bank PLC		1,267,594	1,934,888
Islami Bank Bangladesh PLC (IBBPLC) in MPB		3,821,175	4,833,270
		25,170,559	32,219,858

The above investment in marketable securities are designated as Fair Value thought other comprehensive income by the management. These are measured at fair value and presented as non-current asset. Unrealized gain/(loss) from the above investment were recognized in other comprehensive income. Please see the annexure B.

06.A CONSOLIDATED FINANCIAL ASSETS (NON-CURRENT PORTION):

Exim Bank PLC	3,154,000	3,952,000
First Security Islami Bank PLC	12,531,750	17,132,500
Shahjalal Islami Bank PLC	1,843,700	1,884,900
Al-Arafah Islami Bank PLC	2,552,340	2,482,300
Social Islami Bank PLC	1,267,594	1,934,888
Islami Bank Bangladesh PLC (IBBPLC) in MPB	3,821,175	4,833,270
Investment in API Industrial Park Services Ltd.	29,000,000	25,000,000
	54,170,559	57,219,858

07. INVESTMENT IN SUBSIDIARY

The IBN SINA API Industry Ltd.	549,999,800	299,999,800
The IBN SINA Natural Medicine Ltd.	238,169,670	238,169,670
The IBN SINA Polymer Industry Ltd.	65,000,000	65,000,000
	853,169,470	603,169,470

i) The IBN SINA API Industry Ltd. is a 99.99% owned subsidiary company. Tk. 25.00 crore has been paid as a part of share capital during the year (2023-24).

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. FINANCIAL ASSETS (CURRENT PORTION):

Opening Balance	22,500,000	-
Addition during the year	67,000,000	-
Investment in MTD	89,500,000	22,500,000

08.A CONSOLIDATED FINANCIAL ASSETS (CURRENT PORTION):

Investment in MTD	166,791,561	95,786,254
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08.1 INVENTORIES

	AMOUNT IN TAKA	
	30 June 2024	30 June 2023
Raw materials	447,551,352	359,646,711
Packing materials	149,636,336	118,440,358
Work-in-process	103,450,764	98,877,252
Finished goods	356,044,770	251,169,358
Physicians' samples	4,821,092	4,696,952
Pad & literature	4,358,886	4,234,185
Spares & stores	372,575	270,206
Indirect materials	476,104	352,524
Printing & stationery	403,708	391,298
Laboratory chemicals	247,558	215,413
Material in transit	271,414,689	171,884,313
	1,338,777,834	1,010,178,570

- 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, milligram and ton 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 pad & literature changed during the period for ensuring smooth supply of products.

08.B CONSOLIDATED INVENTORIES

Raw materials	593,235,375	406,379,984
Packing materials	194,418,191	135,564,994
Work-in-process	114,219,828	106,632,459
Finished goods	398,534,726	323,414,087
Physicians' samples	7,669,314	7,315,829
Pad & literature	4,358,886	4,234,185
Spares & stores	372,575	270,206
Indirect materials	476,104	352,524
Printing & stationery	403,708	391,298
Laboratory chemicals	247,558	215,413
Material in transit	271,414,689	171,884,313
	1,585,350,954	1,156,655,292

09. TRADE AND OTHER RECEIVABLES

Trade receivable (net off bad debt provision)	160,620,563	60,428,950
Receivable from provident fund (PF)	399,752	300,046
Dividend receivable	1,869,684	696,251
Profit receivable from MTD	3,764,794	645,105
Inter-company receivable (The IBN SINA API Industry Ltd.)	-	48,881,151
Other receivable-toll charge	653,915	9,384,949
	167,308,708	120,336,452

- i) Amount are receivables from customers mainly different hospitals, medical colleges, clinics, diagnostic centers. No amount was due from 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 year as few months toll charge bill remain receivable.

The lifetime expected credit loss provision for trade receivables is as follows:

30-Jun-24	Current	1-30 days past due	61-90 days past due	91-120 days past due	120-180 days past due	Above 180 days past due	Total
ECL rate	0%	0.25%	0.75%	20.00%	30.00%	50.00%	
Gross carrying amount	45,889,241	58,055,715	52,573,823	4,101,785	-	-	160,620,563
Loss Provision	-	145,139	394,304	820,357	-	-	1,359,800

AMOUNT IN TAKA

30 June 2024

30 June 2023

09.A CONSOLIDATED TRADE AND OTHER RECEIVABLES:

Trade receivable (net off bad debt provision)
 Receivable from provident fund (PF)
 Dividend receivable
 Profit receivable from MTD
 Other receivable-toll charge

195,825,855

96,098,778

399,752

300,046

1,869,684

3,764,794

653,915

202,514,000

696,251

645,105

9,384,949

107,125,129

10. ADVANCES, DEPOSITS & PREPAYMENTS

a. Advances against

Salary
 Expenses/works/others
 Depot rent
 Motor cycles-to employees
 Others

6,068,335

3,312,744

11,010,215

7,407,181

8,736,752

706,533

33,929,016

9,504,927

8,072,189

7,183,836

790,519

28,864,215

b. Income tax

Opening balance
 Addition
 Adjusted during the year

165,887,969

198,211,128

188,898,585

(154,757,747)

200,028,807

131,828,832

(164,151,991)

165,887,969

c. Deposits

Security money

17,065,542

16,405,507

d. Pre payments

Value Added Tax

140

25,223

251,023,506

211,182,914

10.1 MATURITY ANALYSIS

Realisable/adjustable within one year.
 Realisable/adjustable after one year.

242,225,497

202,384,906

8,798,009

8,798,009

251,023,506

211,182,914

- 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 advances are realised in normal course of business.
- Advance against works decreased during this year to meet up business needs.
- Advance income tax decreased during this period to meet up regulatory requirement.
- Security money decreased during this year as security money was adjusted by various parties.

		AMOUNT IN TAKA	
		30 June 2024	30 June 2023
10.A CONSOLIDATED ADVANCES, DEPOSITS & PREPAYMENTS			
a. Advances against			
Salary	9,991,335	5,742,976	
Expenses/works/others	14,866,965	11,247,297	
Depot rent	7,407,181	8,072,189	
Motor cycles-to employees	33,774,284	34,404,941	
Others	1,843,151	1,865,138	
	67,882,916	61,332,541	
b. Income tax			
Opening balance	174,659,013	198,382,167	
Addition	203,580,485	140,428,837	
Adjusted during the year	(154,757,747)	(164,151,991)	
	223,481,751	174,659,013	
c. Deposits			
Security money	18,120,239	17,431,404	
d. Pre payments			
Value Added Tax	140	25,223	
	309,485,047	253,448,181	
10.A.1 MATURITY ANALYSIS			
Realisable/adjustable within one year.	300,437,038	244,650,172	
Realisable/adjustable after one year.	9,048,009	8,798,009	
	309,485,047	253,448,181	
11. CASH & CASH EQUIVALENTS			
a. Cash in hand	6,553,245	8,637,481	
b. Cash at banks	302,422,600	165,526,281	
c. Imprest cash	3,500,000	2,669,000	
	312,475,845	176,832,762	
CASH AT BANKS			
a. With Islami Bank Bangladesh PLC			
In SND Accounts	101,812,559	44,861,350	
In MSA Accounts	808,773	788,326	
In FCAD ERQ Accounts	26,727,988	79,326,988	
Cash with IBBL Securities Ltd.	191,319	190,444	
b. With Al-Arafah Islami Bank PLC in SND Accounts	135,347,608	32,321,827	
c. With Prime Bank PLC in Current Account (Islamic banking branch)	29,396	29,396	
d. With Shimanto Bank PLC in SND Account	16,435	16,435	
e. With First Security Islami Bank PLC in SND Accounts	33,429,611	7,364,019	
f. With Sonali Bank PLC in ERQ Account	346,303	284,229	
g. With Sonali Bank PLC in STD Account	3,702,706	343,267	
h. City Bank PLC	2,893	-	
I. Standard Bank PLC	7,009	-	
	302,422,600	165,526,281	

i) The bank reconciliation was performed at the year end and found in order.

ii) Physical cash counting were taken place at the year end and no surplus or deficit was found.

		AMOUNT IN TAKA	
		30 June 2024	30 June 2023
11.A CONSOLIDATED CASH & CASH EQUIVALENTS			
a. Cash in hand		6,893,349	9,245,018
b. Cash at banks		354,706,544	220,183,897
c. Imprest cash		3,630,000	2,799,000
		365,229,893	232,227,915
12. SHARE CAPITAL			
Authorized			
50,000,000 Ordinary Shares of Tk. 10 each		500,000,000	500,000,000
Issued, Subscribed & Paid-Up :			
31,243,627 Ordinary Shares of Tk. 10 each fully paid up in cash		312,436,270	312,436,270

The Shareholdings consist of :

Holders	No. of Holders	Total Holdings	Percentage
Sponsor	1	13,843,312	44.31%
Institutions	200	7,713,610	24.69%
General Public	11,433	9,686,705	31.00%
	11,634	31,243,627	100.00%

The distribution schedule showing the number of share holders and their share holdings as on 30.06.2024 are as follows:

Range of holdings	No. of Holders	Total Holdings	Percentage
Less than 500 shares	9,157	1,726,046	5.52%
500 to 5,000 shares	2,113	3,077,521	9.85%
5,001 to 10,000 shares	177	1,295,542	4.15%
10,001 to 20,000 shares	87	1,179,364	3.77%
20,001 to 30,000 shares	29	669,496	2.14%
30,001 to 40,000 shares	20	700,286	2.24%
40,001 to 50,000 shares	9	398,216	1.27%
Above 50,000 shares	42	22,197,156	71.05%
	11,634	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. 249.80 in the Dhaka Stock Exchange Limited as at 30.06.2024 and at Tk. 245.00 in the Chittagong Stock Exchange Limited as at 30.06.2024 respectively.

13. TAX HOLIDAY RESERVE	4,392,110	4,392,110
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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. FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (FVOCI) RESERVE:		
Closing market value of marketable securities	25,170,559	32,219,858
Less: Cost of marketable securities	34,738,026	34,738,026
Unrealised gain before adjustment of deferred tax	(9,567,467)	(2,518,168)
Less: Deferred tax on unrealised gain (loss)	956,747	251,817
Net unrealised gain/(loss) on marketable securities	(8,610,720)	(2,266,351)

		AMOUNT IN TAKA	
		30 June 2024	30 June 2023
15. RETAINED EARNINGS			
Opening Balance		2,700,165,629	2,307,686,156
Dividend paid		(187,461,762)	(187,461,762)
Add: Net profit during the year		655,067,965	579,941,235
		3,167,771,833	2,700,165,629
15.A CONSOLIDATED RETAINED EARNINGS			
Opening Balance		2,706,202,754	2,288,247,972
Dividend paid		(187,461,762)	(187,461,762)
Add: Net profit during the year		670,522,122	605,416,544
		3,189,263,114	2,706,202,754
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 The IBN SINA Trust)		35,000,000	35,000,000
Add: Share of Profit/(Loss)		876,519	48,168
		35,879,719	35,051,368
16. LONG TERM FINANCE			
i) From Al-Arafah Islami Bank Ltd. Secured (Under Hire Purchase Shirkatul Melk-HPSM)		471,309,764	402,301,768
Current maturity transferred to current liability			
ii) From Al-Arafah Islami Bank Ltd. Secured Note-21 (Under Hire Purchase Shirkatul Melk)		(62,301,769)	(72,214,045)
LONG TERM FINANCE - net off current maturity		409,007,995	330,087,723
i) Loan amount represent the amounts which would be due for repayment after 12 (twelve) months from the date of Statement of Financial position @ 14.50% 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 and hypothecation of all inventories of the company 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) The company achieved AA+ rating in long term and ST-1 for short term from Alpha Credit Rating Ltd.			
vi) Information regarding loan fall due after five years are as follows:			
Loan fall due from 2 to 5 years		314,206,509	268,201,179
Loan fall due from 6 to more years		94,801,486	61,886,544
		409,007,996	330,087,723
16.A CONSOLIDATED LONG TERM FINANCE :			
The IBN SINA Pharmaceutical Industry PLC		409,007,995	330,087,723
The IBN SINA API Industry Ltd.		121,482,527	-
		530,490,522	330,087,723
17. EMPLOYEE BENEFIT OBLIGATIONS:			
Opening balance		1,005,406	734,704
Provision during the year		168,958,901	101,118,387
Less: Paid during the year		(168,779,126)	(100,847,685)
		1,185,181	1,005,406
17.A CONSOLIDATED EMPLOYEE BENEFIT OBLIGATIONS:			
Opening balance		1,005,406	734,704
Provision during the year		208,717,427	123,909,137
Less: Paid during the year		(208,537,652)	(123,638,435)
		1,185,181	1,005,406

17.B LEASE LIABILITIES

	AMOUNT IN TAKA	
	30 June 2024	30 June 2023
Opening Balance	73,750,975	96,806,799
Addition during the year	-	-
Finance charge	5,810,264	7,817,536
Paid during the year	(29,224,260)	(30,873,360)
Closing balance	50,336,979	73,750,975
Less : Transferred to current maturity	(25,538,281)	(22,413,996)
	24,798,698	51,336,979

i) The company has lease against its Head Office at Mohammadpur and its Depot at Mirpur, Dhaka.

ii) Lease period is upto 31.10.2026

iii) Advance amount paid Tk. 11,661,000

iv) Monthly adjustment Tk. 50,000

18. DEFERRED TAX LIABILITIES/(ASSETS)

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 liability/(assets)
Property, plant and equipment	2,402,132,734	1,891,921,442	510,211,292	20.00%	102,042,258
Gratuity	169,964,307	168,779,126	(1,185,181)	20.00%	(237,036)
Lease	7,540,266	13,994,333	(6,454,067)	20.00%	(1,290,813)
Unrealized gain on marketable securities	(9,567,467)	-	(9,567,467)	10.00%	(956,747)
Bad Debt provision	1,359,800	-	(1,359,800)	20.00%	(271,960)
As at 30 June 2024	2,571,429,640	2,074,694,901	491,644,778		99,285,702
Property, plant and equipment	2,294,115,714	1,760,008,847	534,106,867	20.00%	106,821,373
Gratuity	101,853,091	100,847,685	(1,005,406)	20.00%	(201,081)
Lease	9,115,948	14,994,333	(5,878,385)	20.00%	(1,175,677)
Unrealized gain on marketable securities	(2,518,168)	-	(2,518,168)	10.00%	(251,817)
Bad Debt provision	191,613	-	(191,613)	20.00%	(38,323)
As at 30 June 2023	2,402,758,198	1,875,850,865	524,513,295		105,154,476

DEFERRED TAX (EXPENSES)/INCOME

Closing balance of deferred tax liabilities	99,285,702	105,154,476
Opening balance of deferred tax liabilities	105,154,476	117,724,054
Total deferred tax expenses	(5,868,774)	(12,569,578)
Less/Add: Deferred tax expenses related to other comprehensive income	704,930	175,640
	(5,163,844)	(12,393,938)

19. CONSOLIDATED DEFERRED TAX LIABILITIES/(ASSETS):

Particulars	Carrying amount	Tax base value	Taxable (deductible) temporary difference	Applicable tax rate	Deferred tax liability/(assets)
Property, plant and equipment	2,628,798,080	2,111,901,346	516,896,734	20% TO 27.50%	103,762,047
Gratuity	209,722,833	208,537,652	(1,185,181)		(237,036)
Accrued profit on mtdr	1,113,777	-	1,113,777	27.50%	306,289
Lease	7,237,421	13,994,333	(6,756,912)		(1,374,195)
Unrealized gain on marketable securities	(9,567,467)	-	(9,567,467)	10%	(956,747)
Bad Debt provision	1,635,117	100,000	(1,535,117)		(320,172)
As at 30 June 2024	2,838,939,761	2,334,533,331	498,965,835		101,180,185
Property, plant and equipment	2,447,741,823	1,911,168,119	536,573,704	20% TO 27.50%	107,499,753
Gratuity	124,643,841	123,638,435	(1,005,406)		(201,081)
Lease	9,049,177	14,994,333	(5,945,156)		(1,194,039)
Unrealized gain on marketable securities	(2,518,168)	-	(2,518,168)	20%	(251,817)
Bad Debt provision	278,047	81,235	(196,812)		(39,753)
As at 30 June 2023	2,579,194,720	2,049,882,122	526,908,162		105,813,064

	AMOUNT IN TAKA	
	30 June 2024	30 June 2023
DEFERRED TAX (EXPENSES)/INCOME		
Closing balance of deferred tax liability	101,180,185	105,813,064
Opening balance of deferred tax liabilities	105,813,064	117,724,054
Total deferred tax expenses	(4,632,878)	(11,910,990)
Less/Add: Deferred tax expenses related to other comprehensive income	704,930	175,640
	(3,927,949)	(11,735,350)

20. SHORT TERM FINANCE

A. From Al-Arafah Islami Bank PLC - Secured
(Under Composite facilities LC-(MPI/TR)

1,122,170,475	394,536,845
1,122,170,475	394,536,845

- i) Loan amount represent the amounts which would be due for repayment within 12 (twelve) months from the date of statement of financial position @ 14.50% of profit and 0.25% commission per quarter to be paid.
- ii) The loan was taken from Al-Arafah Islami Bank PLC against mortgage of 803 decimal land and 63,811 square feet factory building located at Shafipur, Gazipur and hypothecation of all inventories of the company to import Pharmaceuticals raw materials, imported goods and to purchase business items from local market under Composite investment facilities LC/MPI/MIB/ TR/UPAS/ Baimuajjal agreement.
- iii) Short term loan is repayable within twelve months.
- iv) Currently all of the company's MPI/UPAS and other loans are classified as standard by the Bank.
- v. The Company change its policy to settle LC in MPI instead of UPAS to avail USD to Taka conversion benefit as well as profit rate benefit. That is why short term finance increased significantly. Beside companies inventory increase also played a significant rule for increase in short term finance.

20.A CONSOLIDATED SHORT TERM FINANCE :

A. From Al-Arafah Islami Bank PLC - Secured
(Under Composite facilities LC(MPI/TR)

B. The IBN SINA API Industry Ltd.

1,122,170,475	394,536,845
120,383,444	117,604,861
1,242,553,919	512,141,706

21. CURRENT PORTION OF LONG TERM FINANCE

i) From Al-Arafah Islami Bank PLC -Secured (Note-16)
(Under Hire Purchase Shirkatul Melk)

62,301,769	72,214,045
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The amounts represent current maturity of long term finance obtained from Al-Arafah Islami Bank PLC which are repayable within next 12 (Twelve) months from the date of Statement of Financial Position.

22. TRADE AND OTHER PAYABLE

Payable to suppliers
Inter-company payables
Provisions Note-22.1
Accrued expenses
Security money received from employees and others
Workers' profit participation fund & welfare fund

181,215,838	248,888,028
-	40,000,000
144,607,133	102,620,654
183,670,820	147,116,006
9,569,964	8,348,877
43,132,111	38,227,164
562,195,866	585,200,728

- i) Payable to suppliers and accrued expenses increased this year due to increased purchase of inventories i.e. raw materials and packing materials on credit, and payment against some expenses was made after the reporting period.

22.1 PROVISIONS:

Opeining balance
Provisions made during the year
Provisions used during the year
Closing balance

22.A CONSOLIDATED TRADE AND OTHER PAYABLE

Payable to suppliers
Provisions
Accrued expenses
Security money received from employees and others
Workers' profit participation fund & welfare fund

22.A.1 UNCLAIMED DIVIDEND

Opening
Addition
Paid to share holders
Paid to Capital Market Stabilisation Fund

22.A.2 UNCLAIMED DIVIDEND

Year-wise break-up is as follows :

2019-20
2020-21
2021-22
2022-23

23. PROVISION FOR CORPORATE TAX

Opening balance
Current tax provision

Adjusted during the year

23.A CONSOLIDATED PROVISION FOR CORPORATE TAX

Opening balance
Current tax provision

Adjusted during the year

24. REVENUE

This is made up as follows:

Local revenue
Export revenue

AMOUNT IN TAKA	
30 June 2024	30 June 2023
102,620,654	37,665,730
144,607,133	102,620,654
(102,620,654)	(37,665,730)
144,607,133	102,620,654
260,299,854	282,312,110
144,607,133	102,620,654
204,021,154	177,488,221
9,569,964	8,098,877
45,486,240	40,551,773
663,984,345	611,071,635
31,578,229	22,638,182
187,461,762	187,461,762
(174,011,997)	(174,386,153)
(5,887,397)	(4,135,562)
39,140,597	31,578,230
-	7,015,397
7,358,825	8,652,960
14,716,501	15,909,873
17,065,271	-
39,140,597	31,578,230
197,886,050	165,042,065
212,738,107	197,886,049
410,624,156	362,928,114
(154,757,747)	(165,042,064)
255,866,409	197,886,050
212,062,009	165,555,387
227,276,297	211,548,686
439,338,306	377,104,073
(154,757,747)	(165,042,064)
284,580,559	212,062,009

i) Income tax liability increased during this year as current tax provision went up with higher profit.

ii) Tax rate is applicable as finance act 2024

AMOUNT IN TAKA	
01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
9,896,548,542	7,882,751,258
267,056,840	133,257,736
10,163,605,382	8,016,008,994

The above revenue represent the following

Product Group	Unit	2023-2024		2022-2023	
		Quantity	Amount	Quantity	Amount
Tablet	Pcs	1,360,982,453	4,475,707,398	1,287,666,202	3,247,863,567
Capsule	Pcs	367,144,705	2,294,954,456	381,494,422	2,022,565,847
Dry Syrup / ORS	Bottle	30,292,813	486,983,568	28,058,421	409,125,880
Liquid Bottles	Bottle	32,263,144	2,341,714,472	29,072,920	2,041,176,710
Drops	Pcs	6,793,115	511,083,221	8,043,020	499,063,740
Ointment	Pcs	6,630,823	306,696,721	5,201,281	201,382,529
Injection	Pcs	6,942,999	953,782,509	5,607,485	704,153,034
Total Value			11,370,922,344		9,125,331,307

24.A CONSOLIDATED REVENUE:

The IBN SINA Pharmaceutical Industry PLC
The IBN SINA Natural Medicine Ltd.

24.B Timing of revenue recognition

Products transferred at a point in time
Products and services transferred over time

25. COST OF GOODS SOLD

This is arrived at as follows:

Raw materials consumed Note-25.1
Packing materials consumed Note-25.2

Opening work-in-process

Closing work-in-process

Total Consumption

Manufacturing expenses Note-26

Cost of Production

Opening finished goods

Closing finished goods

Cost of physicians' sample

25.1 RAW MATERIALS CONSUMED

This is arrived at as follows :

Opening stock

Purchases

Closing stock

25.2 PACKING MATERIALS CONSUMED

This is arrived at as follows:

Opening stock

Purchases

Closing stock

AMOUNT IN TAKA

01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
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10,163,605,382	8,016,008,994
1,207,316,962	1,109,322,313
11,370,922,344	9,125,331,307

10,163,605,382	8,016,008,994
-	-
10,163,605,382	8,016,008,994

3,460,625,292	2,242,131,136
1,721,357,667	1,359,944,575
5,181,982,959	3,602,075,711
98,877,252	93,570,389
(103,450,764)	(98,877,252)
5,177,409,447	3,596,768,848
1,140,471,858	1,054,279,772
6,317,881,305	4,651,048,620
251,169,358	302,212,680
(356,044,770)	(251,169,358)
6,213,005,893	4,702,091,942
(42,490,782)	(33,685,637)
6,170,515,111	4,668,406,305

359,646,711	301,656,999
3,548,529,933	2,300,120,848
(447,551,352)	(359,646,711)
3,460,625,292	2,242,131,136

118,440,358	135,762,831
1,752,553,645	1,342,622,102
(149,636,336)	(118,440,358)
1,721,357,667	1,359,944,575

25.A CONSOLIDATED COST OF GOODS SOLD :

This is arrived at as follows:

Raw materials consumed Note-25.A.1
Packing materials consumed Note-25.A.2

Opening work-in-process

Closing work-in-process

Total Consumption

Consolidated manufacturing expenses

Cost of Production

Opening finished goods

Closing finished goods

Cost of physicians' sample

25.A.1 RAW MATERIALS CONSUMED

This is arrived at as follows :

Opening stock

Purchases

Closing stock

25.A.2 PACKING MATERIALS CONSUMED

This is arrived at as follows :

Opening stock

Purchases

Closing stock

AMOUNT IN TAKA	
01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
3,743,442,568	2,526,137,152
1,888,656,362	1,537,036,234
5,632,098,930	4,063,173,386
106,632,459	97,961,047
(114,219,828)	(106,632,459)
5,624,511,561	4,054,501,974
1,341,539,413	1,207,796,340
6,966,050,974	5,262,298,314
323,414,087	356,452,579
(398,534,726)	(323,414,087)
6,890,930,335	5,295,336,806
(51,515,138)	(41,105,130)
6,839,415,197	5,254,231,676
406,379,984	342,315,062
3,930,297,959	2,590,202,074
(593,235,375)	(406,379,984)
3,743,442,568	2,526,137,152
135,564,994	153,571,100
1,947,509,559	1,519,030,128
(194,418,191)	(135,564,994)
1,888,656,362	1,537,036,234

26. MANUFACTURING EXPENSES

	AMOUNT IN TAKA	
	01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
Salary, wages & allowances	598,213,392	566,031,651
Travelling & Conveyance	2,008,103	2,337,115
Printing & stationery	5,466,926	5,162,313
Repairs & Maintenance-Building	15,823,859	10,572,345
Repairs & Maintenance- Machinery & Equipment	94,337,884	93,288,684
Vehicle fuel & maintenance	10,908,452	11,789,477
Medical expenses	1,188,864	269,323
Power & Fuel	151,103,261	122,624,131
Training expenses	125,132	48,300
Insurance Premium	8,437,348	7,850,885
Entertainment	3,400,450	2,989,155
Staff Welfare	50,936,164	42,198,254
Telephone, Fax, etc.	1,961,873	1,668,134
Fees & charges	2,807,893	3,861,032
News paper & periodicals	31,122	27,372
Staff Uniform	8,713,364	4,258,849
Laboratory chemicals & stores	23,339,526	19,736,609
Indirect materials	20,222,747	7,756,865
Depreciation	141,444,378	151,778,181
Sundry expenses	1,119	31,100
	1,140,471,858	1,054,279,772

(a) The number of employees employed in the factory throughout the year who received aggregate remuneration less than Tk. 36,000 was nil.

(b) The number of employees employed in the factory for part of the year who received aggregate remuneration less than Tk.3,000 per month was nil.

(c) Salary, wages & allowances include P.F. contribution of Tk. 14,318,650 and Gratuity of Tk. 23,267,806.

(d) Cost of materials, expenses incurred for factory overhead and depreciation expense during the reporting period increased due to increase in sales, increase in production and addition of fixed assets respectively.

	AMOUNT IN TAKA	
	01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
27. ADMINISTRATIVE EXPENSES		
Salary, wages & allowances	111,222,782	108,006,082
Directors' remuneration	15,040,000	13,730,000
Directors' meeting fee	1,402,972	1,419,366
Travelling & conveyance	4,736,042	4,431,308
Repairs & maintenance-building & equipment	14,047,666	7,279,431
Vehicle fuel & maintenance	3,794,747	3,279,570
Audit fees	345,000	287,500
Medical expenses	110,041	195,093
Postage & stamp	82,741	109,082
Training expenses	243,864	1,013,132
Insurance premium	565,443	716,675
Entertainment	4,828,112	3,945,731
Staff uniform	125,822	163,416
Staff welfare	9,363,577	9,397,482
Telephone, fax, etc.	1,411,814	1,312,951
Fees & charges	2,925,858	2,677,453
Bank Charge	2,584,883	260,651
Donation & subscription	75,000	17,000
Advertisement	5,476,196	5,748,725
News paper & periodicals	307,822	240,192
Printing & stationery	923,258	997,135
Water, electricity & gas	3,559,931	3,521,644
Annual general meeting expenses	1,889,717	1,653,477
Expenses relating to dividend	152,347	173,336
Depreciation	26,088,358	27,969,247
Sundry expenses	1,660	3,680
Expenses relating to CSR	1,598,360	1,447,500
	212,904,012	199,996,859

(a) The number of employees employed in the administration department throughout the year who received aggregate remuneration less than Tk. 36,000 was nil.

(b) Salary, wages & allowances include P.F. contribution of Tk. 4,074,942 and Gratuity of Tk. 6,791,570.

(c) The number of employees employed in the administration department for part of the year who received aggregate remuneration less than Tk. 3,000 per month was nil.

27.01 CONSOLIDATED ADMINISTRATIVE EXPENSES

	AMOUNT IN TAKA	
	01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
Salary, wages & allowances	126,031,514	118,587,295
Directors' remuneration	16,840,000	15,530,000
Directors' meeting fee	2,207,803	1,975,116
Travelling & conveyance	5,478,207	4,594,107
Repairs & maintenance-building & equipment	15,133,415	7,282,931
Vehicle fuel & maintenance	3,794,747	3,501,097
Audit fees	540,500	460,000
Medical expenses	115,841	195,093
Postage & stamp	82,741	109,082
Training expenses	243,864	1,013,132
Insurance premium	624,569	716,675
Entertainment	5,014,229	4,113,374
Staff uniform	150,407	163,416
Staff welfare	9,683,032	9,426,482
Telephone, fax, etc.	1,421,814	1,321,973
Research & development	1,560,919	2,524,704
Fees & charges	4,802,249	3,823,325
Bank charge	2,781,649	466,974
Donation & subscription	75,000	17,000
Advertisement	5,563,856	5,832,445
News paper & periodicals	307,822	240,192
Printing & stationery	1,191,148	1,037,175
Water, electricity & gas	4,112,951	3,543,000
Annual general meeting expenses	1,889,717	1,653,477
Expenses relating to dividend	152,347	173,336
Depreciation	32,197,922	29,560,278
Sundry expenses	1,660	3,680
Expenses relating to CSR	1,598,360	1,447,500
	243,598,282	219,312,859

28. SELLING & DISTRIBUTION EXPENSES

	AMOUNT IN TAKA	
	01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
Salary, wages & allowances	1,711,460,705	1,472,433,378
Travelling & conveyance	9,093,211	5,346,389
Head office & sales centers rent	30,509,909	30,219,547
Printing & stationery	9,559,024	7,690,375
Repairs & maintenance-building & equipment	8,744,883	6,342,651
Vehicle fuel & maintenance	28,918,947	21,989,249
Medical expenses	1,411,628	424,850
Water, electricity & gas	906,309	1,124,077
Postage & stamp	868,925	558,480
Field forces conference expenses	10,330,800	7,662,202
Insurance premium	2,633,786	2,335,624
Entertainment	2,002,014	1,677,576
Training expenses	6,763,916	4,360,842
Staff welfare	5,158,742	3,876,579
Telephone, fax, etc.	7,059,600	7,407,634
Fees & charges	983,459	591,517
Advertisement	684,475	511,235
Incentive	120,125,212	72,832,924
Detailing bag & brief case	1,226,967	954,635
Field personnel expenses	408,410,933	327,881,830
Product development expenses	943,535	724,358
Product pad & literature	69,822,411	34,821,512
Promotional expenses	50,318,027	39,554,258
Physicians' samples	51,818,027	41,080,045
Market survey & research	6,363,309	5,822,747
Export expenses	16,323,380	12,798,951
Delivery expenses	299,076,497	220,940,917
Depreciation	35,579,300	38,827,037
Sundry expenses	36,107	3,096
Staff uniform	294,958	201,109
Bad debts	1,359,800	191,613
	2,898,788,797	2,371,187,236
Less: Expenses for INM	(49,208,192)	(44,372,893)
	2,849,580,605	2,326,814,344

(a) The number of employees employed in the selling & distribution department throughout the year who received aggregate remuneration less than Tk. 36,000 was nil.

(b) Salary, wages & allowances include P.F. contribution of Tk. 66,671,772 and Gratuity of Tk. ,138,899,525.

(c) The number of employees employed in the selling & distribution department for part of the year who received aggregate remuneration less than Tk. 3,000 per month was nil.

28.01 CONSOLIDATED SELLING & DISTRIBUTION EXPENSES

	AMOUNT IN TAKA	
	01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
Salary, wages & allowances	1,989,560,956	1,750,765,035
Travelling & conveyance	10,317,079	6,639,343
Head office & sales centers rent	31,598,729	31,308,367
Printing & stationery	10,217,384	8,341,955
Repairs & maintenance-building & equipment	8,850,333	6,444,411
Repairs & maintenance-vehicle & others	29,119,685	22,142,273
Medical expenses	2,159,840	1,111,850
Water, electricity & gas	934,903	1,151,781
Postage & stamp	868,925	558,480
Field forces conference expenses	11,052,800	7,662,202
Insurance premium	2,645,231	2,335,624
Entertainment	2,306,649	2,065,909
Training expenses	7,158,066	5,232,751
Staff welfare	5,596,929	4,312,711
Telephone, fax, etc.	8,111,361	8,352,361
Fees & charges	1,015,959	618,583
Donation & subscription	10,000	-
Advertisement	1,210,055	940,055
Incentive	159,137,341	112,678,889
Detailing bag & brief case	1,445,473	1,169,068
Field personnel expenses	491,201,403	403,727,593
Product development expenses	1,137,584	866,065
Product pad & literature	70,587,893	35,485,562
Promotional expenses	56,456,184	45,096,059
Physicians' samples	58,013,038	46,438,805
Market survey & research	6,363,309	5,822,747
Export expenses	16,323,380	12,798,951
Delivery expenses	306,457,726	227,596,851
Depreciation	36,017,485	39,275,519
Sundry expenses	42,398	3,096
Staff uniform	294,958	201,109
Bad debts	1,635,117	278,047
	3,327,848,174	2,791,422,052

(a) Field personnel expense increase due to increase of field personnel movement in order to increase sales.

29. OTHER INCOME

	AMOUNT IN TAKA	
	01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
Dividend income/ IBBL-MPB	2,212,634	816,251
Profit on bank deposits	1,800,990	842,201
Gain on sale of motor vehicles	359,793	2,232,539
Foreign exchange fluctuation gain/(Loss) on FCAD ERQ accounts	7,262,257	11,154,291
Toll charge-Income	5,894,515	6,356,799
Export cash incentive	4,934,500	2,756,600
Rental income from INM and Polymer	610,000	520,000
Received from PF	399,752	300,046
Profit from MTD	3,970,860	645,105
Miscellaneous income	1,303,904	786,579
	28,749,204	26,410,412

i) Toll charge income decreased during the year due to reduction in work order from tall customers.

ii) The amount of provident fund forfeiture has been returned during third period from The IBN SINA Pharmaceutical Industry PLC. Employees provident fund and also recognized as other income as per circular of Financial Reporting Council, Bangladesh no:179/FRC/FRM/Circular/2020/2 dated July 07, 2020.

29.1 CONSOLIDATED OTHER INCOME

Dividend income/ IBBL-MPB	2,212,634	816,251
Profit on bank deposits	1,917,350	1,556,282
Gain on sale of motor vehicles	359,793	2,232,539
Foreign exchange fluctuation gain/(Loss) on FCAD ERQ accounts	7,262,257	11,154,291
Toll charge-Income	5,894,515	6,356,799
Export Cash Incentive	4,934,500	2,756,600
Received from PF	399,752	300,046
Profit from MTD	8,974,370	3,391,109
Miscellaneous income	1,749,719	786,579
	33,704,889	29,350,497

30. WORKERS' P.P FUND & WELFARE FUND

Continued operation	43,132,111	38,227,164
	43,132,111	38,227,164

This represents 5% of net profit before tax after charging the contribution as per provision of the Bangladesh Labour Act, 2006 and is payable to workers as defined in the said Act.

30.1 CONSOLIDATED WORKERS' P.P FUND & WELFARE FUND

The IBN SINA Pharmaceutical Industry PLC	43,132,111	38,227,164
The IBN SINA Natural Medicine Ltd.	2,354,129	2,324,609
	45,486,240	40,551,773

31. INCOME TAX EXPENSES

Current Tax	212,738,107	197,886,049
Deferred Tax income/(expense) (Note-19)	(5,163,844)	(12,393,938)
Prior year tax assessment adjustment	-	(890,073)
	207,574,263	184,602,038
Tax expenses in relation to Continuing operation	207,574,263	184,602,038
Tax expenses in relation to discontinuing operation Note-46.4		-
	207,574,263	184,602,038

31.1 Reconciliation of Effective Tax Rate

Types of income	Income	2023-2024		2022-2023	
		Effective Tax Rate	Tax expenses	Tax expenses	Rate
Capital gain	359,793	20.00%	71,959	446,508	20.00%
Dividend income	2,212,634	20.00%	442,527	163,250	20.00%
Income from associates	-	0.00%	-	-	0.00%
Business Income	860,069,801	20.00%	172,013,960	152,298,897	20.00%
	862,642,228	20.00%	172,528,446	152,908,655	20.00%
Non deductible expenses		0.54%	4,696,453	5,145,363	0.67%
changes of effective tax rate on opening temporary difference		0.00%	38,323.10	0.50	0.00%
Prudency adjustment			29,335,509	27,438,094	
Under estimation in prior year		0.00%	-	(890,073)	-0.12%
		20.55%	206,598,731	184,602,038	20.56%

AMOUNT IN TAKA

01 July 2023 to
30 June 2024

01 July 2022 to
30 June 2023

31.02 CONSOLIDATED INCOME TAX EXPENSES

Current Tax	227,276,297	211,548,686
Deferred Tax income/(expense)	(3,927,948)	(11,735,349)
Prior year tax assessment adjustment	-	(890,073)
	223,348,349	198,923,264

31.02 Reconciliation of Effective Tax Rate

Types of income	Income	2023-2024		2022-2023	
		Effective Tax Rate	Tax expenses	Tax expenses	Rate
Capital gain	359,793	20.00%	71,959	2,232,539	
Dividend income	2,212,634	20.00%	442,527		
Income from associates	-	0.00%	-		
Business Income	896,551,663	20.00%	179,310,333		
	894,698,822				
Non deductible expenses					
The effect of changes of effective tax rate on opening temporary difference					
Prudency adjustment					

AMOUNT IN TAKA

30 June 2024

30 June 2023

32. CHANGE IN FAIR VALUE OF MARKETABLE SECURITIES

Closing value of marketable securities	(9,567,467)	(2,518,168)
Opening value of marketable securities	(2,518,168)	(761,764)
	(7,049,299)	(1,756,404)

33. EARNINGS PER SHARE (EPS)

Basic earnings per share has been calculated as follows :

Earnings attributable to the Ordinary Shareholders (Net profit after tax)	6,55,067,965	5,79,941,234
Divided by number of Ordinary Shares	31,243,627	31,243,627
EARNINGS PER SHARE (EPS)	20.97	18.56

Earning Per Share (EPS) increased during the year 2023-2024 due to increase in sales and maintaining stable expenses growth.

33.01. CONSOLIDATED EARNINGS PER SHARE (EPS)

Earnings attributable to the Owners of the company	670,522,122	605,416,544
Divided by number of Ordinary Shares	31,243,627	31,243,627
EARNINGS PER SHARE (EPS)	21.46	19.38

		AMOUNT IN TAKA	
		01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
33.01.A NET ASSETS VALUE PER SHARE (NAV)			
Net Assets Value		3,475,989,493	3,014,727,658
Divided by number of Ordinary Shares outstanding during the year		31,243,627	31,243,627
Net Assets Value Per Share		111.25	96.49

Net Assets Value Per Share (NAV) increased during the year 2023-2024 due to increase in sales, maintaining stable expenses growth and increase in retained earnings.

33.01.B CONSOLIDATED NET ASSETS VALUE PER SHARE (NAV)			
Net Assets Value		3,533,360,493	3,055,816,151
Less: Non-Controlling Interest		(35,879,719)	(35,051,367)
Equity Attributable to the Owners of the Company		3,497,480,774	3,020,764,784
Divided by number of Ordinary Shares outstanding during the year		31,243,627	31,243,627
Net Assets Value Per Share		111.94	96.68

33.02 NET OPERATING CASH FLOWS PER SHARE (NOCFPS)

Net cash provided by operating activities		438,883,081	898,180,804
Divided by number of Ordinary Shares outstanding during the year		31,243,627	31,243,627
		14.05	28.75

Increase in NOCFPS arise due to decrease of supplier payment and others and changes in current assets and liabilities.

33.02.01 CONSOLIDATED NET OPERATING CASH FLOWS PER SHARE (NOCFPS)

Net cash provided by operating activities		389,911,317	877,297,022
Divided by number of Ordinary Shares outstanding during the year		31,243,627	31,243,627
		12.48	28.08

33.03 RECONCILIATION OF NET PROFIT WITH CASH FLOWS FROM OPERATING ACTIVITIES

Profit before tax (PBT)

Adjustment

Depreciation	862,642,228	764,543,273
Deferred Tax		
Unrealized foreign exchange loss	203,112,036	227,225,840
Share of associate profit/Loss	(5,868,774)	(11,910,990)
Gain on sale of motor vehicles	7,262,257	11,154,291
Dividend received	(359,793)	(2,232,539)
Interest Income	(2,212,634)	(816,251)
	(1,800,990)	(3,588,205)

Change In operating assets

Increase in inventory	(328,599,265)	(3,145,518)
Increase in accounts receivables	(46,972,256)	(66,511,154)
Decrease in advances, deposits and prepayments	(5,724,836)	9,885,496
Increase/(decrease) in trade and other payable	(6,105,828)	141,748,616
Increase/(decrease) in retirement benefit obligation	179,775	270,702
Tax paid during the year	(188,898,585)	(131,828,832)
Interest expense	(47,770,255)	(36,613,925)
Net Cash generated operating activities	438,883,081	898,180,804

AMOUNT IN TAKA

01 July 2023 to
30 June 2024

01 July 2022 to
30 June 2023

33.03A CONSOLIDATED RECONCILIATION OF NET PROFIT WITH CASH FLOWS FROM OPERATING ACTIVITIES

Profit before tax (PBT)	894,698,822	804,731,983
Adjustment		
Depreciation	203,112,036	227,225,840
Deferred Tax	(5,868,774)	(11,910,990)
Unrealized foreign exchange loss	7,262,257	11,154,291
Share of associate profit/Loss	(359,793)	(2,232,539)
Gain on sale of motor vehicles	(2,212,634)	(816,251)
Dividend received	(1,800,990)	(3,588,205)
Interest Income		
Change In operating assets		
Increase in inventory	(428,695,663)	(149,087,327)
Increase in accounts receivables	(46,972,256)	(66,511,154)
Decrease in advances, deposits and prepayments	43,931,532	(22,969,210)
Increase/(decrease) in trade and other payable	(22,012,256)	268,072,644
Increase/(decrease) in retirement benefit obligation	179,775	270,702
Tax paid during the year	(203,580,485)	(140,428,837)
Interest expense	(47,770,255)	(36,613,925)
Net Cash generated operating activities	389,911,317	877,297,022

33.04 FINANCE CHARGE

Finance charge for long term finance.	47,770,255	36,613,925
Finance charge for lease	5,810,264	7,817,536
	53,580,520	44,431,461

33.05 NON-CONTROLLING INTEREST

	Profit Amount	(%)	Net Amount
The IBN SINA API Industry Ltd.	(19,746,651)	0.000067	(13)
The IBN SINA Natural Medicine Ltd.	33,760,672	0.001260	425
The IBN SINA Polymer Industry Ltd.	2,365,540	35.000000	827,939
	16,379,561		828,351

34. VALUE OF IMPORTS ON CIF BASIS

Materials (raw & packing)	2,122,263	1,768,552
Components & spare parts	25,897	21,581
Capital goods	371,193	309,328
	2,519,353	2,099,461

34.01 VALUE OF IMPORT AND LOCAL PURCHASE

Value of import and local purchase Raw materials consist of 961 items which 84.24% are imported.
Value of import and local purchase Packing materials consist of 3,015 items which 15.76% are imported.

35. INSTALLED CAPACITY, ACTUAL PRODUCTION ON SINGLE SHIFT BASIS AND REASONS FOR SHORT-FALL DURING THE YEAR ENDED 30th June, 2024 :

Product Group	Unit	Quantity in Thousand			
		2023-2024		2022-2023	
		Installed	Actual production	Installed	Actual production
Tablet	Pcs	1,223,000	1,553,124	1,082,526	1,366,447
Capsule	Pcs	410,000	443,073	373,602	381,932
Dry Syrup / ORS	Bottle	57,773	33,132	57,773	30,045
Liquid	Bottle	37,000	35,751	33,171	32,900
Drops	Pcs	6,124	8,121	6,124	8,932
Ointment	Pcs	16,555	7,416	16,555	5,654
Injection	Pcs	18,798	8,122	18,798	5,920

Production was made keeping in view market demand.

36. RELATED PARTY TRANSACTIONS

During the year, the company carried out transactions with related parties in the normal course of business and on an arm's length basis. The name of related parties, relationship, types of transaction and their total value have been set out in accordance with the provisions of IAS 24 "Related Party Disclosures". Transaction with related parties are executed on the same terms as those of other customers of similar credentials and do not involve more than a normal risk.

Name of Party	Relationship	Nature of transaction	Transaction		30-Jun-24	
			Dr.	Cr.	Receivable/(Payable)	
1. The IBN SINA Trust	Sponsor Shareholder	Dividend Payment	83,059,872	-	-	-
2. The IBN SINA API Industry Ltd.	Subsidiary (99.99%)	Acquisition of share Capital	-	250,000,000	549,999,800	-
		Receivable	-	-	-	-
3. The IBN SINA Natural Medicine Ltd.	Subsidiary (99.99%)	Acquisition of share Capital	-	-	238,169,670	-
		Lease rental	-	250,000	-	-
		Distribution commission	-	49,208,192	-	-
		Receivable Payable	-	40,000,000	-	-
4. The IBN SINA Polymer Industry Ltd.	Subsidiary (65%)	Lease rental	-	270,000	-	-

i) The company has been allotted a pieces of land (1.52 Acor) by BSCIC in API Park,(Gozaria, Munshigonj). The company has transferred the right of said land to its 99.99% owned Subsidiary named: The IBN SINA API Industry Ltd. at cost.

ii) Related party transactions between the company and its subsidiaries have been eliminated in the consolidation.

36.1 Key management benefit disclosure personnel and their compensation :

Particulars		2023-2024	2022-2023
Short term employee benefits	No. of Director-4	15,040,000	13,730,000
Post-employment benefits		-	-
Other long term benefits		-	-

Key management personnel compensation includes benefits for employees of the rank of director and above. No remuneration is given to the board of director's apart from attendance fees in connection with board and sub committee meeting during the year 2022-2023. Attendance fees in connection with board and sub board committee meeting are Tk.1,402,972 (2022-2023 Tk.1,419,366).

DEBTS DUE FROM AND DUE TO KEY MANAGEMENT PERSONNEL.

There is no debts due from and due to key management personnel of the company.

37. Commitment and contingency. There was no contract for Capital Expenditure remaining to be executed and not provided for at 30 June 2024.

38. There was no general nature of credit facilities available to the company under any contract other than trade credit available in the ordinary course of business and not availed of as on 30.06.2024.

39. No brokerage or discount other than usual trade discount against sales was paid during the year.

40. As there was no sales agent, commission therefore was not paid.

41. There is no regular employees who received remuneration less than 36,000.00 in aggregate throughout the financial year.

42. As there was no non-resident shareholder, no dividend was remitted abroad.

43. At the end of this year closing balance of FCAD ERQ account was USD \$1,062,999.46 out of which USD \$226,508.38 in IBBL, USD \$833,556.31 in AIBL and USD \$ 2,934.77 in Sonali Bank PLC.

44. There were aggregating income tax claims of Tk. 11,047,567 in respect of assessment years 2012-2013, 2013-2014 and 2014-2015 respectively against the Company for Income Tax in different years but no asset or liability was recognized for the claims. The Company filed Income Tax Reference case with High Court Division of the Supreme Court & Appeals remained pending for adjustment for these cases.

45. There was no contingent liability other than letters of credit outstanding for importation of raw & packing materials, capital goods as on 30.06.2024.

46. FINANCIAL RISK MANAGEMENT:

The company management has overall responsibility for the establishment and oversight of the company's risk management framework. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risks from its use of financial instruments.

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

46.1 Credit Risk

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. As at 30th June 2024, substantial part of the receivables are as follows and subject to insignificant credit risk. Risk exposures from other financial assets, i.e. Cash at bank and other external receivables are also nominal.

(i) Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting data was:

	AMOUNT IN TAKA	
	30 June 2024	30 June 2023
Accounts receivable		
Advance to employees	6,068,335	3,312,744
Advance to suppliers	11,010,215	9,504,927
Trade receivable (net of bad debt provision)	160,620,563	60,428,950
Other receivables	17,504,381	25,431,493
Security deposit	17,065,542	16,405,507
Imprest cash	3,500,000	2,669,000
Cash at bank	302,422,600	165,526,281
	518,191,637	283,278,902

The aging of trade receivables at the reporting date is as follows:

Trade receivables (gross)

Below 30 days	103,944,956	59,938,626
With in 61-90 days	52,573,823	444,110
With in 91-120 days	4,101,785	57,602
Above 180 days	-	166,472
	160,620,563	60,606,810

i) To mitigate the credit risk against trade receivables, the company has a system of specific credit line period to the customers. This outstanding period and amount are regularly monitored. The company endeavors to cover the credit risks on all other receivables, where possible, by restricting credit facility and stringent monitoring.

ii) All of the company's advance, trade receivable are considered good. All of the receivable are considered collectable and hence no doubtful or bad receivable included under trade receivable.

iii) The company did not make any advance, deposit, prepayment to the director, subsidiary, associates or other connected party and advance employees are realized in normal course of business.

iv) Security deposit include advance Tk. 11,661,000 given for head office rent which is adjustable at end of rent agreement.

Consolidated Accounts receivable:

Advance to employees	9,991,335	5,742,976
Advance to suppliers	14,866,965	11,247,297
Trade receivable (net of bad dept provision)	160,620,563	60,428,950
Other receivables	43,678,531	53,727,217
Security deposit	18,120,239	17,431,404
Imprest cash	3,630,000	2,799,000
Cash at bank	354,706,544	220,183,897
	605,614,178	371,560,741

The aging of trade receivables at the reporting date is as follows:

Trade receivables (gross)

Below 30 days	103,944,956	59,938,626
With in 61-90 days	52,573,823	444,110
With in 91-120 days	4,101,785	57,602
Above 180 days	-	166,472
	160,620,563	60,606,810

46.2 Liquidity Risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date. The carrying amount of financial liabilities represent the maximum exposure to liquidity risk. The maximum exposure to liquidity risk as at 30th June was:

	AMOUNT IN TAKA	
	30 June 2024	30 June 2023
Trade and other payables	181,215,838	248,888,028
Security money received from employees	9,569,964	8,348,877
Other current liabilities	43,132,111	38,227,164
	233,917,913	295,464,068

46.3 Market Risk

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

(i) Interest Rate Risk

Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rate. Exposure to fair value movement relates to fixed rate instrument subject to fair value accounting and exposure to cash flow fluctuation relates to variable rate instruments. The Company is primarily exposed to cash flow fluctuation arising from variable rate borrowings. The objective of interest rate management for The IBN SINA Pharmaceutical Industry PLC is to reduce financial cost and ensure predictability.

(ii) Currency Risk

The company is exposed to currency risk on certain revenues and purchases such as revenue from foreign customers and import of raw material, machineries and equipment. Majority of the company's foreign currency transactions are denominated in USD and related to procurement of raw materials, machineries and equipment from abroad.

PROPERTY, PLANT AND EQUIPMENT (PPE)

AS AT 30 JUNE, 2024

Annexure-A
Amount in Taka

Particulars	Cost/Revaluation			Rate	Depreciation				Written down value on 30.06.2024
	On 01.07.2023	Addition during the year	Disposal / Adjustment		On 01.07.2023	For the Year	Disposal / Adjustment	Total on 30.06.2024	
Land & Land Development	569,582,111	13,062,414	-	-	-	-	-	-	582,644,525
Building	249,629,039	131,190,647	-	2.50%	55,911,392	5,116,255	-	61,027,647	319,792,039
Plant & Machinery	1,736,782,111	40,719,476	-	10.00%	799,719,640	95,722,593	-	895,442,233	882,059,355
Internal Road	4,842,880	-	-	10.00%	3,479,890	136,299	-	3,616,189	1,226,691
Installations	93,924,272	-	-	10.00%	33,874,273	6,005,000	-	39,879,273	54,044,999
Equipment	587,987,223	88,659,692	-	10.00%	214,838,471	39,224,398	-	254,062,869	422,584,045
Computers	61,099,522	6,214,612	-	30.00%	44,113,273	5,924,712	-	50,037,985	17,276,149
Furniture & Fixtures	73,688,458	5,879,243	-	10.00%	40,570,969	3,644,755	-	44,215,724	35,351,977
Motor Vehicles	256,826,025	476,000	(1,013,902)	20.00%	152,093,468	21,041,711	(951,195)	172,183,984	84,104,139
Spares & Loose Tools	28,009,108	-	-	30.00%	24,296,373	1,113,820	-	25,410,193	2,598,914
Library Books	867,659	-	-	30.00%	829,388	11,481	-	840,869	26,790
Temporary Construction	8,489,054	-	-	30.00%	7,884,610	181,333	-	8,065,943	423,111
TOTAL-30 June 2024	3,671,727,462	286,202,084	(1,013,902)		1,377,611,748	178,122,358	(951,195)	1,554,782,910	2,402,132,734
TOTAL-30 June 2023	3,543,836,562	273,384,888	(145,493,988)		1,253,695,173	192,212,447	(68,295,872)	1,377,611,748	2,294,115,714

ALLOCATION OF DEPRECIATION

Allocation to	Note no.	Allocated Depreciation 2023-2024			Allocated Depreciation 2022-2023		
		PPE	ROU	Total	PPE	ROU	Total
Manufacturing Expenses	Note-26	141,444,378	-	141,444,378	151,778,181	-	151,778,181
Administrative Expenses	Note-27	15,516,533	10,571,825	26,088,358	16,930,822	11,038,425	27,969,247
Selling & Distribution Expenses	Note-28	21,161,447	14,417,854	35,579,300	23,503,445	15,323,592	38,827,037
Total		178,122,358	24,989,678	203,112,036	192,212,447	26,362,017	218,574,464

Investment of Marketable Securities (Fair Value): 2023-2024
**Annexure-B
Amount in Taka**

Sl. No.	Name of Company Mutual Fund/Bond	No. of Shares Held	Face Value per Share	Cost Holding	Average Cost	Quoted Rate per Share as on 30-06-2024	Total Market Value of Shares as on 30-06-2024	Unrealised Gain/(Loss)
1	Exim Bank PLC	380,000	10.00	4,461,895	11.74	8.30	3,154,000	(1,307,895)
2	First Security Islami Bank PLC	2,021,250	10.00	18,938,684	9.84	6.20	12,531,750	(6,406,934)
3	Shahjalal Islami Bank PLC	103,000	10.00	2,096,388	20.35	17.90	1,843,700	(252,688)
4	Al-Arafa Islami Bank PLC	108,150	10.00	2,633,035	24.35	23.60	2,552,340	(80,695)
5	Social Islami Bank PLC	173,643	10.00	2,159,166	12.43	7.30	1,267,594	(891,572)
6	Islami Bank Bangladesh PLC (IBBL)-in Mddaraba Perpetual Bond (MPB)	4,590	1,000.00	4,448,858	969.25	832.50	3,821,175	(627,683)
		2,790,633		34,738,026			25,170,559	(9,567,467)

The above Investment in Marketable Securities that are designated as available for sale by the management. These are measured at fair value and presented as non-current asset and unrealized gain/(loss) from the above investment are recognized as other comprehensive income.

Gain/(Loss) On Marketable Securities (Unrealised):

Unrealised Gain/(Loss) Position (Closing)
Unrealised Gain/(Loss) Position (Opening)
Gain on Marketable Securities during the year

AMOUNT IN TAKA	
01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
(9,567,467)	(2,518,168)
(2,518,168)	(761,764)
(7,049,299)	(1,756,404)



THE IBN SINA NATURAL MEDICINE LTD.



DIRECTORS' REPORT

Directors' Report to the Shareholders for the year ended June 30, 2024

Dear Shareholders,

The Board of The IBN SINA Natural Medicine Ltd. hereby presents the Directors' Report along with its audited financial statements of the Company. The report contains the Statement of Financial Position as of June 30, 2024, Statement of Profit or Loss and Other Comprehensive Income, Changes in Equity and Cash Flows for the year ended June 30, 2024 and the Auditors Report thereon in terms of the provisions of Section 184 of the Companies Act 1994, IAS/IFRS Codes and the guidelines issued by the Bangladesh Securities and Exchange Commission (BSEC).

The Company is conducting the business as manufacturer of all kinds of natural medicine- Unani, Ayurvedic, Herbal and some other natural medicated consumer products like Isabgul Plus, Josh, etc. where beside of the existing products nutritional, nutraceutical products, dietary supplements, health food products, food supplement, therapeutic food, medical nutrition, medicated consumer products, medicated

cosmetics and toiletries will gradually be added in the quality products portfolio of the Company.

You all know that for better management and ease of operation of natural medicine production and businesses, the business activities of the Natural Medicine Division are being conducted in a distinct entity with a separate production facility from July 2022.

Operational Results

The brief summary of operational performances during the year 2023-24 are as follows:

Particulars	July 01, 2023 to June 30, 2024 (Amount in Taka)	July 01, 2022 to June 30, 2023 (Amount in Taka)
Turnover	1,207,316,962	1,109,322,313
Gross Profit	538,331,262	523,411,328
Profit from Operation	49,549,810	48,979,720
Profit Before Tax	47,082,580	46,492,186
NET PROFIT AFTER TAX	33,760,672	33,444,509
Gross Profit Ratio (%)	44.59	47.18
Net Profit Ratio (%)	2.80	3.01
Net Asset Value (NAV)	304,745,498	352,587,979

The above result reveals that for the year ended 30 June 2024 total revenue of The IBN SINA Natural Medicine Ltd. was achieved Tk. 120.73 million. The effective and efficient internal control over operating cost and working capital management led to register operating profit Tk. 49.55 million where net profit before tax and net profit after tax stood respectively Tk. 47.08 million and Tk. 33.76 million.

Shareholding

The present shareholding pattern of the Company is as follows:-

Name of the Shareholders	Shareholding (Shares)	% of Shareholding
The IBN SINA Pharmaceutical Industry PLC	23,816,967	99.9988%
Prof. Dr. A K M Sadrul Islam	100	0.0004%
Mr. Kazi Harun or Rashid	100	0.0004%
Prof. Dr. Choudhury Mahmood Hasan	100	0.0004%
Total	23,817,267	100%

On the basis of above shareholdings, The IBN SINA Natural Medicine Ltd. has the status of subsidiary to The IBN SINA Pharmaceutical Industry PLC.

Board of Directors

The following persons are the Members of the Board of Directors of the Company:

Name	Designation
Prof. Dr. A K M Sadrul Islam	Chairman
Mr. Kazi Harun or Rashid	Managing Director
Prof. Dr. Choudhury Mahmood Hasan	Director
Prof. ANMA Zaher (Nominated by The IBN SINA Pharmaceutical Industry PLC)	Director
Prof. Colonel Dr. Zehad Khan (Retd.) (Nominated by The IBN SINA Pharmaceutical Industry PLC)	Director
Mr. Abdus Sadeque Bhuiyan (Nominated by The IBN SINA Pharmaceutical Industry PLC)	Independent Director

The number of Board meetings of The IBN SINA Natural Medicine Ltd. held during the year under review was 7 (Seven).

Financial Position

The Statement of Financial Position as on June 30, 2024, Statement of Profit or Loss and Other Comprehensive Income, Changes in Equity and Cash Flows ended at June 30, 2024 are placed herewith.

Dividend Declaration

That the business activities of the natural medicine are being conducted in a distinct entity named The IBN SINA Natural Medicine Ltd. with a separate production facility from last fiscal year, 2022-23. As per audited accounts of the Company as at 30 June 2024, the net profit after tax stood Tk. 33.76 million. The Board of Directors of The IBN SINA Natural Medicine Ltd. has recommended not to declare any dividend for the year under review retaining the same for future expansion requirement.

With the balance carried forward and future ploughing back of the profit, Directors are confident

that company will be able to maintain prudent dividend policy in the coming years.

Compliance of BSEC's Code of Governance

As per Condition No. 2 of Corporate Governance Code of BSEC's notification No. BSEC/CMRRCD/2006-158/207/Admin/80 Date: 3 June 2018 relating to Governance of Board of Directors of Subsidiary Company, the Board duly complied with the required conditions of the Code mentioned below -

(a) Provisions relating to the composition of the Board of the holding company, The IBN SINA Pharmaceutical Industry PLC was made applicable to the composition of the Board of the subsidiary company, The IBN SINA Natural Medicine Ltd.;

(b) Mr. Abdus Sadeque Bhuiyan BSS (Hon's) MSS, DU Independent Director of the holding company

has been performing the duties as Independent Director of the Company with dedication and sincerity since January 2022 on the Board of The IBN SINA Natural Medicine Ltd.;

(c) The minutes of the Board meeting of The IBN SINA Natural Medicine Ltd. were placed for review at the following Board meeting of the holding company, The IBN SINA Pharmaceutical Industry PLC;

(d) The minutes of the respective Board meeting of the holding company, The IBN SINA Pharmaceutical Industry PLC (IPI) duly stated that they (The Board of IPI) have reviewed the affairs of The IBN SINA Natural Medicine Ltd.

(e) The Audit Committee of the holding company reviewed the financial statements, in particular the investments made by the subsidiary company, The IBN SINA Natural Medicine Ltd.

Appointment of Auditors

S F Ahmed & Co., Chartered Accountants, Statutory Auditors of the Company audited the Accounts for the year 2023-24. S F Ahmed & Co., Chartered Accountants has given their expression of interest to be re-appointed as Auditors for the next financial year.

The profile of Audit Firm and the auditing works performed by them was reviewed by the Audit Committee of the Company. After review and discussion, Audit Committee has recommended in favour of S F Ahmed & Co., Chartered Accountants to be re-appointed as statutory auditors for the financial year July 1, 2024 to June 30, 2025.

Being eligible as per Law, the Board of Directors of The IBN SINA Natural Medicine Ltd. has concurred with the recommendation of Audit Committee to reappoint S F Ahmed & Co., Chartered Accountants as Statutory Auditors of the Company for the year 2024-25 with a remuneration of Tk. 75,000/= (Taka Seventy-Five Thousand).

Acknowledgement

The Board of Directors thankfully acknowledge the devotion and dedication of all the employees without which the Company's development works-in-progress could not have attained satisfactory as reported above.

The Board also record with appreciation the support, services and co-operation rendered by all concerned.

Signed on behalf of the Board of Directors.



Kazi Harun or Rashid
Managing Director



Prof. Dr. A K M Sadrul Islam
Chairman

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of THE IBN SINA NATURAL MEDICINE LTD. Report on the Audit of the Financial Statements

Opinion:

We have audited the financial statements of The IBN SINA Natural Medicine Ltd. (the “Company”), which comprise the statement of financial position as at 30 June 2024, 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 a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the financial position of the Company as at 30 June 2024, and of its performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

Basis for Opinion

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 require the Management to ensure effective internal audit, internal control and risk management functions of the Company.

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 or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Financial Statements

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

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

Continued:

We also:

* Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

* Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

* Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

* 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, related safeguards.


Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) 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 these books; and
- c) 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.

Firm's Name : S. F. Ahmed & Co., Chartered Accountants

Firm's Registration No. : 10898 E.P, under Partnership Act 1932

Signature : 

Engagement Partner Name : Md. Enamul Haque Choudhury, FCA,
Senior Partner/Enrollment No. 471

DVC Number : 2409300471AS469007

Date, Dhaka : 30 September 2024

THE IBN SINA NATURAL MEDICINE LTD.


STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

	AMOUNT IN TAKA	
	30 June 2024	30 June 2023
ASSETS		
Non-Current Assets	83,213,993	84,749,300
Property, Plant and Equipment	80,566,807	82,016,500
Advances, Deposits and Prepayments	250,000	250,000
Right-of-Use Assets	2,397,186	2,482,800
Current Assets	352,353,599	267,838,679
Inventories	246,573,120	146,476,722
Trade Receivables	35,205,292	35,669,828
Inter-Company Receivables	-	40,000,000
Advances, Deposits and Prepayments	51,243,512	39,195,077
Cash and Cash Equivalents	19,331,675	6,497,052
TOTAL ASSETS	435,567,592	352,587,979
SHAREHOLDERS' EQUITY AND LIABILITIES		
Shareholders' Equity	304,745,498	270,984,826
Share Capital	238,172,670	238,172,670
Retained Earnings	66,572,828	32,812,156
LIABILITIES		
Non-Current Liabilities:	2,954,896	2,840,231
Employee Benefit Obligations	-	-
Lease Liabilities	2,506,645	2,529,032
Deferred Tax Liabilities	448,251	311,200
Current Liabilities	127,867,198	78,762,922
Lease Liabilities	22,387	20,539
Trade and Other Payables	101,923,476	66,005,904
Current Tax Liabilities	25,921,335	12,736,478
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	435,567,592	352,587,979

The annexed notes form an integral part of these financial statements


Chief Financial Officer


Company Secretary



Director


Managing Director


Chairman

As per our annexed report of same date

Date, Dhaka
30 September 2024


S. F. AHMED & CO.
Chartered Accountants
DVC No.: 2409300471AS469007

THE IBN SINA NATURAL MEDICINE LTD.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period ended 30 June 2024

	AMOUNT IN TAKA	
	01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
REVENUE		
Cost of goods sold	1,207,316,962 (668,985,700)	1,109,322,313 (585,910,985)
GROSS PROFIT	538,331,262	523,411,328
OPERATING EXPENSES	(488,781,451)	(474,431,608)
Administrative expenses	(10,513,883)	(9,823,900)
Selling and Distribution expenses	(478,267,569)	(464,607,708)
PROFIT FROM OPERATION	49,549,810	48,979,720
Finance cost on lease	(229,461)	(231,157)
Other income	116,360	68,233
Profit before WPPF & Welfare Fund	49,436,709	48,816,796
Workers' P.P. fund & welfare fund	(2,354,129)	(2,324,609)
PROFIT BEFORE TAX	47,082,580	46,492,186
Income tax expenses	(13,321,908)	(13,047,678)
PROFIT FOR THE PERIOD	33,760,672	33,444,509

The annexed notes form an integral part of these financial statements


Chief Financial Officer


Company Secretary



Director


Managing Director


Chairman

As per our annexed report of same date

Date, Dhaka
30 September 2024


S. F. AHMED & CO.
Chartered Accountants
DVC No.: 2409300471AS469007

THE IBN SINA NATURAL MEDICINE LTD.

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2024

AMOUNT IN TAKA

Particulars	Share Capital	Share Premium	Retained Earnings	Total
Balance as at 01 July 2022	30,003,000	-	(632,353)	29,370,647
Issue during the year	208,169,670	-	-	208,169,670
Net profit/(Loss) for the year	-	-	33,444,509	33,444,509
Balance as at 30 June 2023	238,172,670	-	32,812,156	270,984,826
Issue during the year	-	-	-	-
Net profit/(Loss) for the year	-	-	33,760,672	33,760,672
Balance as at 30 June 2024	238,172,670	-	66,572,828	304,745,498


Chief Financial Officer


Company Secretary



Director


Managing Director


Chairman

As per our annexed report of same date

Date, Dhaka
30 September 2024


S. F. AHMED & CO.
Chartered Accountants
DVC No.: 2409300471AS469007

THE IBN SINA NATURAL MEDICINE LTD.

STATEMENT OF CASH FLOWS

For the year ended 30 June 2024

Cash Flows From Operating Activities:

Received from revenue from customers
Payment for operation, expenses & others

Cash generated from operations

Income tax paid

Net cash inflow /(outflow) from operating activities

Cash Flows From Investing Activities:

Acquisition of property, plant and equipment
Received from bank deposits

Net cash inflow /(outflow) from investing activities

Cash Flows From Financing Activities:

Payment of lease liabilities

Net cash inflow /(outflow) from Financing activities

Increase/(decrease) in cash and cash equivalents

Cash and cash equivalents at beginning of period

Cash and cash equivalents at end of period

AMOUNT IN TAKA	
01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
1,207,781,498	1,033,566,051
(1,174,979,526)	(1,035,203,089)
32,801,972	(1,637,038)
(13,126,029)	(8,020,333)
19,675,943	(9,657,371)
(6,707,680)	(13,063,209)
116,360	68,233
(6,591,320)	(12,994,976)
(250,000)	(250,000)
(250,000)	(250,000)
12,834,623	(22,902,346)
6,497,052	29,399,398
19,331,675	6,497,052

Chief Financial Officer

Company Secretary

Director

Managing Director

Chairman

As per our annexed report of same date

Date, Dhaka
30 September 2024

S. F. AHMED & CO.

Chartered Accountants

DVC No.: 2409300471AS469007



THE IBN SINA API INDUSTRY LTD.



DIRECTORS' REPORT

Directors' Report to the Shareholders for the year ended June 30, 2024

Dear Shareholders,

The IBN SINA API Project is located at API Industrial Park, a project under BSCIC, Government of Bangladesh, Gazaria, Munshigonj. Echoing with the excellent success in the growth of Pharma sectors in Bangladesh, the backward linkage of raw materials supply like API has become the vital issue. Trial production of active pharmaceutical ingredients has been going on since December 2023. The factory is fully ready for commercial production and now waiting for DGDA license to start the commercial production.

The Company's principal objective is to manufacture of Active Pharmaceutical Ingredients (API), Raw Materials of Medicine, producing in its state-of-art production facility for won consumption and marketing of the rest quality in the local and abroad. Synthesis API molecules in Bangladesh will certainly lead us to self-reliance in pharma raw materials production for our own use and local market use. At the same time creating new opportunities to export API molecules in different countries will in turn create an opportunity to earn foreign currency as well.

Operational Results

The brief summary of operational performances during the year 2023-24 are as follows:

Particulars	July 01, 2023 to June 30, 2024 (Amount in Taka)	July 01, 2022 to June 30, 2023 (Amount in Taka)
Turnover	NIL	NIL
Gross Profit	NIL	NIL
NET PROFIT AFTER TAX	(19,746,651)	(8,837,431)
Gross Profit Ratio (%)	NIL	NIL
Net Profit Ratio (%)	NIL	NIL
Net Asset Value (NAV)	503,248,959	272,995,610

The above result reveals that factory is yet of start commercial production The above amount expended mainly for construction, salary and research and development purposes. The loss incurred is expected to be recovered from upcoming commercial operations of the Company.

Shareholding

The shareholding pattern of the Company:

Name of the Shareholders	Shareholding (Shares)	% of Shareholding
The IBN SINA Pharmaceutical Industry PLC	54,999,980	99.99996%
Prof. Dr. A K M Sadrul Islam	10	0.000002%
Prof. Dr. Choudhury Mahmood Hasan	10	0.000002%
Total	55,000,000	100%

Hence, The IBN SINA API Industry Ltd. has the status of subsidiary to The IBN SINA Pharmaceutical Industry PLC.

Board of Directors

The Members of the Board of Directors of the Company:

Name	Designation
Prof. Dr. A K M Sadrul Islam	Chairman
Prof. Dr. Choudhury Mahmood Hasan	Managing Director
Kazi Harun or Rashid (Nominated by The IBN SINA Pharmaceutical Industry PLC)	Director
Prof. Col. Dr. Zehad Khan (Retd.) (Nominated by The IBN SINA Pharmaceutical Industry PLC)	Director
Abdus Sadeque Bhuiyan (Nominated by The IBN SINBA Pharmaceutical Industry PLC)	Independent Director

The number of Board meetings of The IBN SINA API Industry Ltd. held during the year under review was 7 (Seven).

Capital Expenditure

Several contracts of capital expenditure like development of API molecules, civil construction of API project building and R&D building etc. are being executed by the Contractors and running bills are accounted for this Financial Statement.

Financial Position

The Statement of Financial Position as on June 30, 2024, Statement of Profit or Loss and Other Comprehensive Income, Changes in Equity and Cash Flows ended at June 30, 2024 are placed herewith.

Dividend Declaration

The trial production of API products is in progress which awaits of DGDA inspection. As soon as commencement of production of API will be kicked-off, The IBN SINA API Industry Ltd. will emerge as a commercial venture.

As per audited accounts of the Company as at 30 June 2024, the net profit after tax stood Tk. (19,746,651) as loss for the same period. Hence, the Board of Directors of The IBN SINA API Industry Ltd. has recommended not to declare any dividend for the year which was duly approved by its shareholders in the AGM.

Compliance of BSEC's Code of Governance

As per Condition No. 2 of Corporate Governance Code of BSEC's notification No. BSEC / CMRRCD / 2006-158 /207/Admin/80 Date: 3 June 2018 relating to Governance of Board of Directors of Subsidiary

Company, the Board duly complied with the required conditions of the Code mentioned below -

(a) Provisions relating to the composition of the Board of the holding company, The IBN SINA Pharmaceutical Industry PLC was made applicable to the composition of the Board of the subsidiary company, The IBN SINA API Industry Ltd.;

(b) Mr. Abdus Sadeque Bhuiyan BSS (Hon's) MSS, DU Independent Director of the holding company is the Independent Director on the Board of The IBN SINA API Industry Ltd.;

(c) The minutes of the Board meeting of The IBN SINA API Industry Ltd. were placed for review at the Board meeting of the holding company, The IBN SINA Pharmaceutical Industry PLC;

(d) The minutes of the respective Board meeting of the holding company, The IBN SINA Pharmaceutical Industry PLC duly stated that they reviewed the affairs of The IBN SINA API Industry Ltd.;

(e) The Audit Committee of the holding company also reviewed the financial statements, in particular the investments made by the subsidiary company, The IBN SINA API Industry Ltd.

Appointment of Auditors

S F Ahmed & Co., Chartered Accountants performed as Statutory Auditors of the Company for the financial year as at June 30, 2024. S F Ahmed & Co., Chartered Accountants has given their expression of interest (EOI) to be re-appointed as Auditors for the next financial year.

The profile of the audit firms and their audit works performed in the last year was reviewed by the Audit Committee and suggested to reappoint S F Ahmed & Co., Chartered Accountants as Statutory Auditors of the Company for the financial year, 2024-25.

The Board of Directors of The IBN SINA API Industry Ltd. has concurred with the opinion of Audit Committee and hence recommended in favour of S F Ahmed & Co., Chartered Accountants to reappoint as Statutory Auditors of the Company for the year 2024-25 with a remuneration of Tk. 65,000/= (Taka Sixty-Five Thousand).

Acknowledgement

The Board of Directors thankfully acknowledge the devotion and dedication of all the employees without which the Company's development works-in-progress could not have attained satisfactory as reported above.

The Board also record with appreciation the support, services and co-operation rendered by all concerned.

Allah Hafiz.

Signed on behalf of the Board of Directors.



Prof. Dr. Choudhury Mahmood Hasan
Managing Director



Prof. Dr. A K M Sadrul Islam
Chairman

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of THE IBN SINA API INDUSTRY LTD.
Report on the Audit of the Financial Statements

Opinion:

We have audited the financial statements of The IBN SINA API Industry Ltd. (the “Company”), which comprise the statement of financial position as at 30 June 2024, 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 a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the financial position of the Company as at 30 June 2024, and of its performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

Basis for Opinion

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 require the Management to ensure effective internal audit, internal control and risk management functions of the Company.

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 or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Financial Statements

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

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

Continued:

We also:

* Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

* Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

* Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

* 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, related safeguards.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) 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 these books; and
- c) 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.

Firm's Name : S. F. Ahmed & Co., Chartered Accountants

Firm's Registration No. : 10898 E.P, under Partnership Act 1932

Signature : 

Engagement Partner Name : Md. Enamul Haque Choudhury, FCA,
Senior Partner/Enrollment No. 471

DVC Number : 2409300471AS163134

Date, Dhaka : 30 September 2024

THE IBN SINA API INDUSTRY LTD.

STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

ASSETS

Non-Current Assets

Property, Plant and Equipment
Capital Work-In-Progress
Investment in API Industrial Park

Total Non- Current Assets

Current Assets

Advances, Deposits and Prepayments
Cash and Cash Equivalents

Total Current Assets

TOTAL ASSETS

SHAREHOLDERS' EQUITY AND LIABILITIES

Shareholders' Equity

Share Capital
Retained Earnings/(Accumulated Losses)

LIABILITIES

Non-Current Liabilities

Long Term Finance
Deferred Tax Liabilities

Current Liabilities

Inter Company Payable
Trade and Other Payables
Current Tax Liabilities
Short Term Finance

Total Current Liabilities

TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES

AMOUNT IN TAKA	
30 June 2024	30 June 2023
146,098,539	71,609,609
535,667,028	319,730,095
29,000,000	25,000,000
710,765,567	416,339,704
5,703,500	2,634,441
30,692,817	21,603,297
36,396,317	24,237,738
747,161,884	440,577,442
550,000,000	300,000,000
(46,751,041)	(27,004,390)
503,248,959	272,995,610
121,482,527	-
1,187,069	347,389
122,669,595	347,389
-	48,881,151
57,500	57,500
802,386	690,932
120,383,444	117,604,861
121,243,330	167,234,444
747,161,884	440,577,442

The annexed notes form an integral part of these financial statements


Chief Financial Officer


Company Secretary



Director


Managing Director


Chairman

As per our annexed report of same date

Date, Dhaka
30 September 2024


S. F. AHMED & CO.
Chartered Accountants
DVC No.: 2409300471AS163134

THE IBN SINA API INDUSTRY LTD.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2024

	AMOUNT IN TAKA	
	01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
REVENUE	-	-
Cost of goods sold	-	-
GROSS PROFIT	-	-
OPERATING EXPENSES	(19,241,332)	(8,958,284)
Administrative expenses	(19,241,332)	(8,958,284)
Selling and Distribution expenses	-	-
OPERATING PROFIT	(19,241,332)	(8,958,284)
Finance Cost	-	-
Other Income	445,815	645,848
Profit before WPPF & Welfare fund	(18,795,517)	(8,312,436)
Workers' P.P. Fund & Welfare Fund	-	-
PROFIT BEFORE TAX	(18,795,517)	(8,312,436)
Income Tax Expenses	(951,134)	(524,997)
PROFIT FOR THE YEAR	(19,746,651)	(8,837,433)

The annexed notes form an integral part of these financial statements


Chief Financial Officer


Company Secretary



Director


Managing Director


Chairman

As per our annexed report of same date

Date, Dhaka
30 September 2024


S. F. AHMED & CO.
Chartered Accountants
DVC No.: 2409300471AS163134

THE IBN SINA API INDUSTRY LTD.

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2024

AMOUNT IN TAKA

Particulars	Share Capital	Share Premium	Retained Earnings/ (Accumulated Losses)	Total
Balance as at 30 June 2022	155,000,000	-	(18,166,959)	136,833,041
Issue during the year	145,000,000	-	-	145,000,000
Net profit/(Loss) for the year	-	-	(8,837,433)	(8,837,433)
Balance as at 30 June 2023	300,000,000	-	(27,004,392)	272,995,609
Issue during the year	250,000,000	-	-	250,000,000
Net profit/(Loss) for the year	-	-	(19,746,651)	(19,746,650)
Balance as at 30 June 2024	550,000,000	-	(46,751,041)	503,248,959


Chief Financial Officer


Company Secretary



Director


Managing Director


Chairman

As per our annexed report of same date

Date, Dhaka
30 September 2024



S. F. AHMED & CO.
Chartered Accountants
DVC No.: 2409300471AS163134

THE IBN SINA API INDUSTRY LTD.

STATEMENT OF CASH FLOWS

For the year ended 30 June 2024

	AMOUNT IN TAKA	
	01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
A. Cash flows from operating activities		
Payment for operation, expenses & others	(16,622,831)	(10,031,424)
Income Tax paid	(515,891)	(143,922)
Net cash used by operating activities	(17,138,721)	(10,175,346)
B. Cash flows from investing activities		
Acquisition of Property, Plant and Equipment and CWIP	(299,597,533)	(247,427,802)
Bank Profit received	445,815	645,848
Net cash used in investing activities	(299,151,718)	(246,781,954)
C. Cash flows from financing activities		
Share Capital	250,000,000	145,000,000
Long term finance received/(paid) from bank (Net)	121,482,527	-
Paid for Intercompany Payables	(48,881,151)	-
Short term finance received/(paid) from bank (Net)	2,778,583	117,604,861
Net cash provided by financing activities	325,379,959	262,604,861
Net increase/(decrease) in cash and cash equivalents (A+B+C)	9,089,519	5,647,561
Opening cash and cash equivalents	21,603,297	15,955,736
Closing cash and cash equivalents	30,692,817	21,603,297


Chief Financial Officer


Company Secretary



Director


Managing Director


Chairman

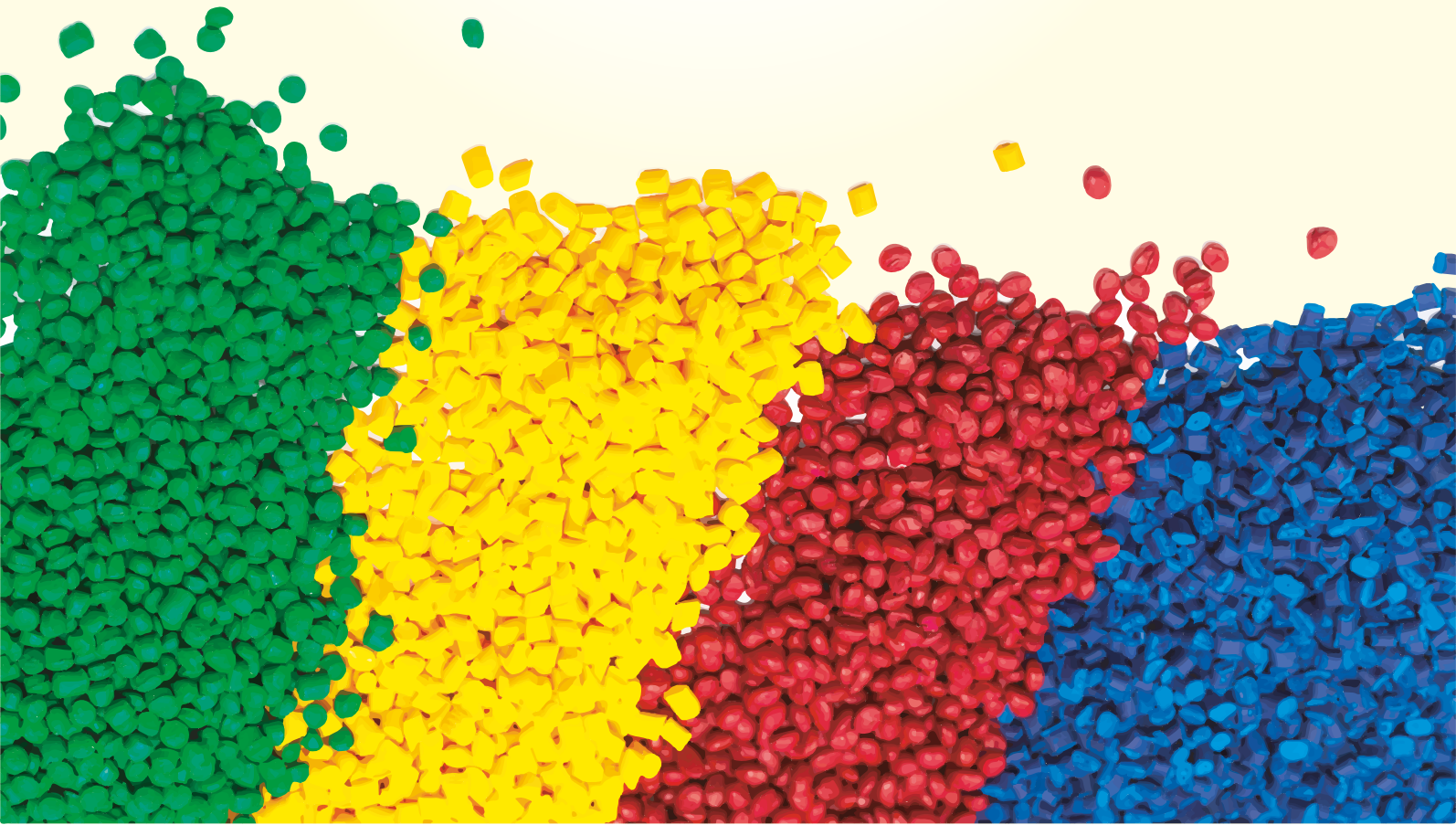
As per our annexed report of same date

Date, Dhaka
30 September 2024


S. F. AHMED & CO.
Chartered Accountants
DVC No.: 2409300471AS163134



THE IBN SINA POLYMER INDUSTRY LTD.



DIRECTORS' REPORT

Directors' Report to the Shareholders for the year ended June 30, 2024

Dear Shareholders,

The Board of The IBN SINA Polymer Industry Ltd. is hereby presenting the Directors' Report along with the audited financial statements of the Company containing the Statement of Financial Position as of June 30, 2024, Statement of Profit or Loss and Other Comprehensive Income, Changes in Equity and Cash Flows for the year ended June 30, 2024 and the Auditors Report thereon in terms of the provisions of Section 184 of the Companies Act 1994, IAS/IFRS Codes and the guidelines issued by the Bangladesh Securities and Exchange Commission (BSEC).

The Company's principal objective is to carry on manufacturing and selling of basic primary packaging materials for pharma Production including PET bottles, compression molding, plastic caps, eye drops plastic vials, plastic drops, douche plastic bottles, polybags, etc. in first phase to ease of backward linkage factory for IBN SINA Pharma production which is related to the pharma packaging supply chain. In second phase, the Company intends

to manufacture printed aluminum blister foils, laminated strips foils, PVC films, poly laminated alu foils, etc.

The IBN SINA Polymer Project is located at Chalkpara, Mawna, Gazipur, Bangladesh. The basic land and premises development works of the project has been completed, construction of admin building works is about to complete. Hopefully the works will be completed within the projected time.

Operational Results

The brief summary of operational performance during the year 2023-24 is as follows:

Particulars	July 01, 2023 to June 30, 2024 (Amount in Taka)	July 01, 2022 to June 30, 2023 (Amount in Taka)
Turnover	NIL	NIL
Gross Profit	NIL	NIL
NET PROFIT AFTER TAX	2,106,375	1,119,315
Gross Profit Ratio (%)	NIL	NIL
Net Profit Ratio (%)	NIL	NIL
Net Asset Value (NAV)	102,242,810	100,136,435

The above result reveals that the project is not yet set into operation. The above expenditure amount mainly incurred for preliminary expense purpose.

Shareholding

The present shareholding pattern of the Company is as follows:-

Name of the Shareholders	Shareholding (Shares)	% of Shareholding
The IBN SINA Trust	35,00,000	35
The IBN SINA Pharmaceutical Industry PLC	65,00,000	65
Total	100,00,000	100

On the basis of above shareholdings, The IBN SINA Polymer Industry Ltd. has the status of subsidiary to The IBN SINA Pharmaceutical Industry PLC.

Board of Directors

The following persons are the Members of the Board of Directors of the Company:

Name	Designation
Prof. Dr. Choudhury Mahmood Hasan (Nominated by The IBN SINA Trust)	Chairman
Kazi Harun or Rashid (Nominated by The IBN SINA Pharmaceutical Industry PLC)	Managing Director
Prof. Dr. A K M Sadrul Islam (Nominated by The IBN SINA Pharmaceutical Industry PLC)	Director
Dr. Mohammad Ayub Mia (Nominated by The IBN SINA Pharmaceutical Industry PLC)	Director
Md. Abdus Salam FCA, FCS (Nominated by The IBN SINA Pharmaceutical Industry PLC)	Independent Director

The number of Board meetings of The IBN SINA Polymer Industry Ltd. held during the year under review was 5 (Five).

Financial Position

The Statement of Financial Position as on June 30, 2024, Statement of Profit or Loss and Other Comprehensive Income, Changes in Equity and Cash Flows ended at June 30, 2024 are placed herewith.

Dividend Declaration

The IBN SINA Polymer Industry Ltd. is now project stage. As per audited accounts of the Company as at 30 June 2024, the net profit after tax stood Tk. 2,106,375/- as profit for the same period. The profit mainly arose from bank deposits.

Hence, the Board of Directors of The IBN SINA Polymer Industry Ltd. has recommended not to declare any dividend for the year under review.

Compliance of BSEC's Code of Governance

As per Condition No. 2 of Corporate Governance Code of BSEC's notification No. BSEC/CMRRCD/2006-158/207/Admin/80 Date: 3 June 2018 relating to Governance of Board of Directors of Subsidiary Company, the Board duly complied with the required conditions of the Code mentioned below -

(a) Provisions relating to the composition of the Board of the holding company, The IBN SINA

Pharmaceutical Industry PLC was made applicable to the composition of the Board of the subsidiary company, The IBN SINA Polymer Industry Ltd.;

(b) Mr. Md. Abdus Salam FCA, FCS Independent Director of the holding company is the Independent Director on the Board of The IBN SINA Polymer Industry Ltd.;

(c) The minutes of the Board meeting of The IBN SINA Polymer Industry Ltd. were placed for review at the following Board meeting of the holding company, The IBN SINA Pharmaceutical Industry PLC;

(d) The minutes of the respective Board meeting of the holding company, The IBN SINA Pharmaceutical Industry PLC duly stated that they reviewed the affairs of The IBN SINA Polymer Industry Ltd.;

(e) The Audit Committee of the holding company also reviewed the financial statements, in particular the investments made by the subsidiary company, The IBN SINA Polymer Industry Ltd.

Appointment of Auditors

S F Ahmed & Co., Chartered Accountants audited as Statutory Auditors of the Company for the financial year as at June 30, 2024. S F Ahmed & Co., Chartered Accountants has given their expression of

interest (EOI) to be re-appointed as Auditors for the next financial year.

The profile of the audit firms and their audit works performed in the last year was reviewed by the Audit Committee and suggested to reappoint S F Ahmed & Co., Chartered Accountants as Statutory Auditors of the Company for the next financial year, 2023-24.

The Board of Directors of The IBN SINA Polymer Industry Ltd. taking concurrence with the opinion of Audit Committee recommended in favour of S F Ahmed & Co., Chartered Accountants to be reappointed as Statutory Auditors of the Company

for the year 2024-25 with a remuneration of Tk. 65,000/= (Taka Sixty-Five Thousand).

Acknowledgement

The Board of Directors thankfully acknowledge the devotion and dedication of all the employees without which the Company's development works-in-progress could not have attained satisfactory as reported above.


The Board also record with appreciation the support, services and co-operation rendered by all concerned.

Allah Hafiz.

Signed on behalf of the Board of Directors.



Kazi Harun or Rashid
Managing Director



Prof. Dr. Choudhury Mahmood Hasan
Chairman

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of THE IBN SINA POLYMER INDUSTRY LTD. Report on the Audit of the Financial Statements

Opinion:

We have audited the financial statements of The IBN SINA Polymer Industry Ltd. (the “Company”), which comprise the statement of financial position as at 30 June 2024, 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 a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the financial position of the Company as at 30 June 2024, and of its performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

Basis for Opinion

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 require the management to ensure effective internal audit, internal control and risk management functions of the Company.

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 or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Financial Statements

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

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

Continued:

We also:

* Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

* Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

* Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

* 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, related safeguards.


Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) 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 these books; and
- c) 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.

Firm's Name : S. F. Ahmed & Co., Chartered Accountants

Firm's Registration No. : 10898 E.P, under Partnership Act 1932

Signature : 

Engagement Partner Name : Md. Enamul Haque Choudhury, FCA,
Senior Partner/Enrollment No. 471

DVC Number : 2409300471AS975168

Date, Dhaka : 30 September 2024

THE IBN SINA POLYMER INDUSTRY LTD.

STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

ASSETS

Non-Current Assets

Capital Work-In-Progress
Right-of-Use Assets

Total Non- Current Assets

Current Assets

Advances, Deposits and Prepayments
Other Financial Assets
Cash and Cash Equivalents

Total Current Assets

TOTAL ASSETS

SHAREHOLDERS' EQUITY AND LIABILITIES

Shareholders' Equity

Share Capital
Retained Earnings/(Accumulated Losses)

LIABILITIES

Non-Current Liabilities

Lease Liabilities
Deferred Tax Liabilities
Total Non Current Liabilities

Current Liabilities

Trade and Other Payables
Lease liabilities
Current Tax Liabilities

Total Current Liabilities

TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES

AMOUNT IN TAKA	
30 June 2024	30 June 2023
23,185,616	-
3,510,963	3,635,245
26,696,579	3,635,245
1,514,530	435,750
77,291,561	73,286,254
2,729,556	27,294,804
81,535,646	101,016,808
108,232,225	104,652,053
100,000,000	100,000,000
2,242,810	136,435
102,242,810	100,136,435
3,652,522	3,682,322
259,165	-
3,911,687	3,682,322
57,500	57,500
29,800	27,245
1,990,428	748,551
2,077,728	833,296
108,232,225	104,652,053

The annexed notes form an integral part of these financial statements


Chief Financial Officer


Company Secretary



Director


Managing Director


Chairman

As per our annexed report of same date

Date, Dhaka
30 September 2024


S. F. AHMED & CO.
Chartered Accountants
DVC No.: 2409300471AS975168

THE IBN SINA POLYMER INDUSTRY LTD.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2024

REVENUE

Cost of goods sold

GROSS PROFIT

OPERATING EXPENSES

Administrative expenses

Selling and Distribution expenses

PROFIT FROM OPERATION

Finance cost on lease

Other income

Profit before WPPF & Welfare Fund

Workers' P.P. Fund & Welfare Fund

PROFIT BEFORE TAX

Income tax expenses

PROFIT FOR THE PERIOD

AMOUNT IN TAKA	
01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
-	-
-	-
-	-
(1,063,337)	(627,027)
(1,063,337)	(627,027)
-	-
(1,063,337)	(627,027)
(332,755)	(251,111)
5,003,510	2,746,004
3,607,417	1,867,866
-	-
3,607,417	1,867,866
(1,501,042)	(748,551)
2,106,375	1,119,315

The annexed notes form an integral part of these financial statements



Chief Financial Officer



Company Secretary



Director



Managing Director



Chairman

As per our annexed report of same date

Date, Dhaka

30 September 2024



S. F. AHMED & CO.

Chartered Accountants

DVC No.: 2409300471AS975168

THE IBN SINA POLYMER INDUSTRY LTD.

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2024

AMOUNT IN TAKA

Particulars	Share Capital	Share Premium	Retained Earnings/ (Accumulated Losses)	Total
Balance as at 30 June 2022	60,000,000	-	(982,880)	59,017,121
Addition during the period	40,000,000	-	-	40,000,000
Net Profit/(Loss) for the period	-	-	1,119,315	1,119,315
Balance as at 30 June 2023	100,000,000	-	136,435	100,136,435
Addition during the period	-	-	-	-
Net Profit/(Loss) for the period	-	-	2,106,375	2,106,375
Balance as at 30 June 2024	100,000,000	-	2,242,810	102,242,810


Chief Financial Officer


Company Secretary



Director


Managing Director


Chairman

As per our annexed report of same date

Date, Dhaka
30 September 2024


S. F. AHMED & CO.
Chartered Accountants
DVC No.: 2409300471AS975168

THE IBN SINA POLYMER INDUSTRY LTD.

STATEMENT OF CASH FLOWS

For the year ended 30 June 2023

	AMOUNT IN TAKA	
	01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
A. Cash flows from operating activities		
Payment for operation, expenses & others	(977,855)	(531,066)
Income tax paid	(1,039,980)	-
Net cash used in operating activities	(2,017,835)	(531,066)
B. Cash flows from investing activities		
Acquisition of financial assets	(3,812,202)	(71,000,000)
Acquisition of CWIP	(23,185,616)	-
Bank Profit	4,810,405	-
Net cash used in investing activities	(22,187,413)	(71,000,000)
C. Cash flows from financing activities		
Share Capital	-	40,000,000
Payment of lease liabilities	(360,000)	(270,000)
Net cash from financing activities	(360,000)	39,730,000
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	(24,565,250)	(31,801,066)
E. Cash and cash equivalents at beginning of period	27,294,806	59,095,871
F. Cash and cash equivalents at end of period (D+E)	2,729,556	27,294,804


Chief Financial Officer


Company Secretary



Director


Managing Director


Chairman

As per our annexed report of same date

Date, Dhaka
30 September 2024


S. F. AHMED & CO.
Chartered Accountants
DVC No.: 2409300471AS975168

EXCERPTS FROM 39TH ANNUAL GENERAL MEETING

The 39th Annual General Meeting of the The IBN SINA Pharmaceutical Industry PLC was held on 22 October, 2023 at Digital (Virtual) Platform. A good number of Shareholders participated the AGM by Digital Platform. Kazi Harun or Rashid, Chairman of the Company presided over the meeting. After recitation from the Holy Quran, the Annual General Meeting was started by the welcome address to the Shareholders by the Chairman.

The Annual General Meeting is a forum through which the Shareholders are informed of Company's activities and progress. The Chairman of the meeting invited comments on Directors' Report and Audited Financial Statements for the year ended 30 June, 2023. In the question and answer session, Shareholders were encouraged to ask questions before approving the particular agenda. The Shareholders expressed their views on the important activities of the company, its success and progress in the competitive local and overseas markets.

The due process of election and detailed information of "voting results" of each agenda and its resolution was authenticated by Independent Scrutinizer appointed for the purpose as per BSEC's instruction and reported the same to the BSEC within the stipulated time of conclusion of AGM.

The Managing Director Prof. Dr. A K M Sadrul Islam thanked the Shareholders for their constructive suggestions for the sustainable improvement of the Company. Strategies and future strategy of the company had also been discussed. Shareholders put up their valuable recommendations which were discussed and reviewed in the subsequent Board Meeting and proper actions in this respect had duly been taken. The meeting approved @ 60% Cash dividend as against per share of Tk. 10 for the year 2022-23.



VIRTUAL ANNUAL GENERAL MEETING (AGM) LOGISTICS



Pursuant to the Bangladesh Securities and Exchange Commission's Directive No. BSEC/ICAD/2024/318/87, dated March 27, 2024, a listed Company can arrange virtual Annual General Meeting via live webcast by using digital platform. Accordingly the 40th AGM (Virtual Meeting) of The IBN SINA Pharmaceutical Industry PLC has been scheduled to be held on Sunday, 24 November 2024 at 9:30 AM by using digital platform and online Shareholders' tools enabling the Shareholders to participate fully, and equally, from any location around the world.

Sunday, 24 November 2024



TIME 9:30 AM



LIVE WEBCAST

<https://ibnsinapharma.bdvirtualagm.com>



দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি পিএলসি

প্রক্সি ফরম

আমি/আমরা..... দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি পিএলসি-এর সদস্য/সদস্যবৃন্দ.....টি সাধারণ শেয়ারের মালিক। জনাব.....কে আমার/আমাদের প্রক্সি হিসেবে ২৪ নভেম্বর ২০২৪, রবিবার, ডিজিটাল (ভার্চুয়াল) প্ল্যাটফর্মে অনুষ্ঠিতব্য কোম্পানীর ৪০তম বার্ষিক সাধারণ সভায় এবং একই প্ল্যাটফর্মে অনুষ্ঠিতব্য যে কোন মূলতবী সভায় উপস্থিত থাকার জন্য এবং আমার/আমাদের পক্ষে ভোটদানের জন্য নিয়োগ করছি।

২০ টাকার
রেভিনিউ
স্ট্যাম্প
লাগান

প্রক্সির স্বাক্ষর.....

তারিখ.....

শেয়ারহোল্ডারের স্বাক্ষর

তারিখ.....

ফলিও নং

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বিও নং

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দ্রষ্টব্য

১. “স্বাক্ষর” কোম্পানী অফিসে রক্ষিত “নমুনা স্বাক্ষর” অনুযায়ী হওয়া বাঞ্ছনীয়।
২. সভা অনুষ্ঠানের নির্ধারিত সময়ের অন্ততঃ ৭২ (বাহাত্তর) ঘন্টা পূর্বে প্রক্সি ফরম ২০ টাকার রেভিনিউ স্ট্যাম্প সহকারে যথাযথভাবে পূরণ করে কোম্পানীর রেজিস্টার্ড অফিসে জমা দিতে হবে।
৩. প্রক্সি ফরম এর ফটোস্ট্যাট কপি ব্যবহার করা যাবে।



দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি পিএলসি

হাজিরা পত্র

আমি ২৪ নভেম্বর ২০২৪, রবিবার সকাল ০৯.৩০ টায় ডিজিটাল (ভার্চুয়াল) প্ল্যাটফর্মে অনুষ্ঠিতব্য দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি পিএলসি-এর ৪০তম বার্ষিক সাধারণ সভায় আমার উপস্থিতি লিপিবদ্ধ করলাম।

শেয়ারহোল্ডার/প্রক্সির নাম.....শেয়ার সংখ্যা.....

ফলিও নং

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বিও নং

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শেয়ারহোল্ডার/প্রক্সির স্বাক্ষর



The **IBN SINA** Pharmaceutical Industry PLC

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