

FINANCIAL STATEMENTS (UN-AUDITED)
For the 1st quarter ended 30th September, 2021



THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.

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


THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

As at 30 September 2021

		Amount in Taka	
	Notes	30 September 2021	30 June 2021
ASSETS:			
Non-Current Assets:			
		2,397,191,690	2,387,579,274
Property, Plant and Equipment	04 A	2,279,201,826	2,209,734,247
Capital Work-In-Progress	05 1A	47,761,996	111,409,695
Right of Use Assets	05 2	13,313,628	9,566,112
Investment in Marketable Securities (AFS)	06	5,224,735	5,179,715
Investment in Associates	07	51,689,505	51,689,505
		1,639,739,051	1,457,828,253
Current Assets :			
Inventories	08 A	907,713,658	782,163,655
Trade and Other Receivables	09	29,362,814	27,271,285
Advances, Deposits & Prepayments	10 A	401,930,948	367,157,429
Cash & Cash Equivalents	11 A	300,731,631	281,235,883
		4,036,930,741	3,845,407,527
TOTAL ASSETS			
SHAREHOLDERS' EQUITY AND LIABILITIES:			
Shareholders' Equity:			
		2,291,393,026	2,149,551,055
Share Capital	12	312,436,270	312,436,270
Tax Holiday Reserve	13	4,392,110	4,392,110
Unrealised Gain on Marketable Securities (AFS)	14	185,605	145,087
Retained Earnings	15 A	1,971,043,157	1,829,226,006
Non Controlling Interest	15 B	3,335,884	3,351,582
		525,204,839	540,577,920
LIABILITIES:			
Non-Current Liabilities:			
Long Term Finance	16	402,744,243	419,621,065
Retirement Benefit Obligations	17 A	152,713	94,029
Lease Liability	17 B	1,104,020	1,993,508
Deferred Tax Liability	18	121,203,863	118,869,318
		1,220,332,876	1,155,278,552
Current Liabilities:			
Short Term Finance	20	397,828,006	377,502,715
Current Portion of Long Term Finance	21	79,154,500	67,532,217
Trade and Other Payable	22 A	402,781,438	430,947,383
Provision for Corporate Tax	23 A	340,568,932	279,296,238
		4,036,930,741	3,845,407,527
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES			
Net Assets Value (NAV) Per Share		31 A	73.23
		68.69	


 Chief Financial Officer


 Company Secretary


 Finance Director

Dated, Dhaka .
 09 November 2021.


 Managing Director


 Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
For the 1st quarter ended 30 September 2021

Amount in Taka		
Notes	From 1 July 2021 to 30 September 2021	From 1 July 2020 to 30 September 2020
REVENUE		
Cost of goods sold	2,365,260,181 <u>(1,386,070,781)</u>	1,726,646,468 <u>(1,009,202,191)</u>
GROSS PROFIT	979,189,400	717,444,277
OPERATING EXPENSES		
Administrative expenses	25 A (47,461,123)	(35,137,866)
Selling & Distribution expenses	26 (708,559,589)	(522,026,883)
OPERATING PROFIT	223,168,688	160,279,528
Financial charges	34 (11,033,113)	(8,184,977)
Other income	3,583,587	1,556,232
Net profit from operation	215,719,163	153,650,783
Workers' P.P. fund & welfare fund	27 (10,314,972)	(7,343,974)
PROFIT BEFORE TAX	205,404,191	146,306,809
Income tax expenses:		
Current Tax	28 (63,602,738)	(44,698,861)
NET PROFIT AFTER TAX	141,801,453	101,607,948
Profit/(Loss) Attributable to:		
Owner of the Company	141,817,151	101,607,948
Non-controlling interest	(15,698)	-
	<u>141,801,453</u>	<u>101,607,948</u>
Other Comprehensive Income:		
Change in fair value of Marketable Securities	29 45,020	59,115
Deferred tax	(4,502)	(5,912)
Total other comprehensive income for the year, net of tax	40,518	53,203
Total comprehensive income for the year	141,841,971	101,661,151
Total Comprehensive income Attributable to:		
Owner of the Company	141,857,669	101,661,151
Non-controlling interest	(15,698)	-
	<u>141,841,971</u>	<u>101,661,151</u>
Earnings Per Share (EPS)	30 A 4.54	3.25
Number of Shares used to Compute EPS	<u>31,243,627</u>	<u>31,243,627</u>


Chief Financial Officer


Company Secretary


Finance Director

Dated, Dhaka .
09 November 2021.


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For the 1st quarter ended 30 September 2021

Amount in Taka

Particulars	Paid up Capital	Tax Holiday Reserve	Gain on Marketable Securities (unrealized)	Retained Earnings	Non Controlling Interest	Total
Balance as at 1 July 2020	312,436,270	4,392,110	(212,402)	1,460,390,581	40	1,777,006,599
Total Comprehensive Income/(Loss)-2020-21	-	-	357,489	489,123,389	(151,618)	489,329,260
Dividend for the period 30 June 2020 (Cash-38.50%)	-	-	-	(120,287,964)	-	(120,287,964)
Issue during the year	-	-	-	-	3,503,160	3,503,160
Balance as at 30 June 2021	312,436,270	4,392,110	145,087	1,829,226,006	3,351,582	2,149,551,055
Statement of profit or loss and other Comprehensive Income for period ended 30 September 2021	-	-	40,518	141,817,151	(15,698)	141,841,971
Balance as at 30 September 2021	312,436,270	4,392,110	185,605	1,971,043,157	3,335,884	2,291,393,026

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For the 1st quarter ended 30 September 2020

Amount in Taka

Particulars	Paid up Capital	Tax Holiday Reserve	Gain on Marketable Securities (unrealized)	Retained Earnings	Non Controlling Interest	Total
Balance as at 1 July 2019	312,436,270	4,392,110	(126,137)	1,161,594,152	-	1,478,296,395
Statement of profit or loss and other comprehensive Income	-	-	(86,265)	392,527,310	-	392,441,045
Dividend for the year 30 June, 2019-20 (Cash-30%)	-	-	-	(93,730,881)	-	(93,730,881)
Issue during the year	-	-	-	-	40	40
Balance as at 1 July 2020	312,436,270	4,392,110	(212,402)	1,460,390,581	40	1,777,006,599
Statement of profit or loss and other Comprehensive Income for period ended 30 September 2020	-	-	53,203	101,607,948	160	101,661,311
Balance as at 30 September 2020	312,436,270	4,392,110	(159,199)	1,561,998,529	200	1,878,667,910


Chief Financial Officer


Company Secretary


Finance Director


Managing Director


Chairman

Dated, Dhaka .
09 November 2021.


THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.
CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)

For the 1st quarter ended 30 September 2021

	Amount in Taka	
	From 1 July 2021 to 30 September 2021	From 1 July 2020 to 30 September 2020
Cash Flows From Operating Activities:		
Received from revenue and others	2,363,168,652	1,726,148,373
Payment for operation, expenses & others	(2,213,245,528)	(1,528,054,556)
Miscellaneous income	53,000	56,400
Cash generated from operations	149,976,124	198,150,217
Cash payment for Income tax paid	(36,976,681)	(40,831,764)
Payment for Financial charges	(10,965,447)	(7,875,424)
Net cash provided by operating activities	102,033,996	149,443,029
Cash Flows From Investing Activities:		
Acquisition of property, plant and equipment	(53,534,110)	(35,667,492)
Proceeds from sales of motor vehicles	-	1,213,365
Net cash used in investing activities	(53,534,110)	(34,484,250)
Cash Flows From Financing Activities:		
Payment of dividend	(33,552,873)	(487,429)
Long term finance received/(paid) from bank (Net)	(16,876,822)	58,928,148
Short term finance received/(paid) from bank (Net)	21,375,291	(143,896,947)
Net cash used in financing activities	(29,054,405)	(85,456,229)
Increase/(decrease) in cash and cash equivalents	19,445,482	29,502,550
Cash and cash equivalents at the opening	281,235,883	199,913,735
Foreign Exchange Fluctuation Gain/(Loss) on FCAD ERQ Accounts	50,266	(1,041,906)
Cash and cash equivalents at the closing	300,731,631	228,374,379
NOCFPS (Note 32.A)	3.27	4.78


Chief Financial Officer


Company Secretary


Finance Director

Dated, Dhaka .
09 November 2021.


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

As at 30 September 2021

Amount in Taka

	Notes	30 September 2021	30 June 2021
ASSETS:			
Non-Current Assets:			
		2,475,209,675	2,470,531,996
Property, Plant and Equipment	04	2,235,992,631	2,166,874,444
Capital Work-In-Progress	05.1	32,489,376	100,722,420
Right of Use Assets	05.2	13,313,628	9,566,112
Investment in Marketable Securities (AFS)	06	5,224,735	5,179,715
Investment in Associates	07	51,689,505	51,689,505
Investment in Subsidiary	07.1	136,499,800	136,499,800
		1,572,670,586	1,384,872,310
Current Assets :			
Inventories	08	907,335,708	781,760,330
Trade and Other Receivables	09	29,362,814	27,271,285
Advances, Deposits & Prepayments	10	376,855,714	342,082,195
Cash & Cash Equivalents	11	259,116,350	233,758,499
TOTAL ASSETS		<u>4,047,880,261</u>	<u>3,855,404,306</u>
SHAREHOLDERS' EQUITY AND LIABILITIES:			
Shareholders' Equity:			
		2,302,597,200	2,159,859,988
Share Capital	12	312,436,270	312,436,270
Tax Holiday Reserve	13	4,392,110	4,392,110
Unrealised Gain on Marketable Securities (AFS)	14	185,605	145,087
Retained Earnings	15	1,985,583,215	1,842,886,521
LIABILITIES:			
Non-Current Liabilities:			
		525,204,839	540,577,920
Long Term Finance	16	402,744,243	419,621,065
Retirement Benefit Obligations	17 A	152,713	94,029
Lease Liability	17 B	1,104,020	1,993,508
Deferred Tax Liability	18	121,203,863	118,869,318
Current Liabilities:			
		1,220,078,222	1,154,966,398
Short Term Finance	20	397,828,006	377,502,715
Current Portion of Long Term Finance	21	79,154,500	67,532,217
Trade and Other Payable	22	402,752,688	430,861,133
Provision for Corporate Tax	23	340,343,028	279,070,334
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		<u>4,047,880,261</u>	<u>3,855,404,306</u>
Net Assets Value (NAV) Per Share	31	73.70	69.13


 Chief Financial Officer


 Company Secretary


 Finance Director

Dated, Dhaka .
 09 November 2021.


 Managing Director



 Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
For the 1st quarter ended 30 September 2021

Amount in Taka		
Notes	From 1 July 2021 to 30 September 2021	From 1 July 2020 to 30 September 2020
REVENUE		
Cost of goods sold	24	24
	2,365,260,181	1,726,646,468
	<u>(1,386,070,781)</u>	<u>(1,009,202,191)</u>
GROSS PROFIT	979,189,400	717,444,277
OPERATING EXPENSES		
Administrative expenses	25	25
	(46,565,882)	(34,565,192)
Selling & Distribution expenses	26	26
	<u>(708,559,589)</u>	<u>(522,026,883)</u>
OPERATING PROFIT	224,063,929	160,852,202
Financial charges	34	34
	(11,033,113)	(8,184,977)
Other income		
	<u>3,583,587</u>	<u>1,556,232</u>
Net profit from operation	216,614,404	154,223,458
Workers' P.P. fund & welfare fund	27	27
	<u>(10,314,972)</u>	<u>(7,343,974)</u>
PROFIT BEFORE TAX	206,299,432	146,879,484
Income tax expenses:		
Current Tax	28	28
	<u>(63,602,738)</u>	<u>(44,698,861)</u>
NET PROFIT AFTER TAX	142,696,694	102,180,622
Other Comprehensive Income:		
Change in fair value of Marketable Securities	29	29
	45,020	59,115
Deferred tax		
	<u>(4,502)</u>	<u>(5,912)</u>
Total other comprehensive income for the year, net of tax		
	<u>40,518</u>	<u>53,204</u>
Total comprehensive income for the year	142,737,212	102,233,825
Earnings Per Share (EPS)	30	30
	<u>4.57</u>	<u>3.27</u>
Number of Shares used to Compute EPS	31,243,627	31,243,627


Chief Financial Officer


Company Secretary


Finance Director

Dated, Dhaka .
09 November 2021.


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For the 1st quarter ended 30 September 2021

Amount in Taka

Particulars	Paid up Capital	Tax Holiday Reserve	Gain on Marketable Securities (unrealized)	Retained Earnings	Total
Balance as at 1 July 2020	312,436,270	4,392,110	(212,402)	1,465,681,162	1,782,297,140
Total Comprehensive Income/(Loss)-2020-21	-	-	357,489	497,493,323	497,850,812
Dividend for the period 30 June, 2020 (Cash -38.5%)	-	-	-	(120,287,964)	(120,287,964)
Balance as at 30 June 2021	312,436,270	4,392,110	145,087	1,842,886,521	2,159,859,988
Statement of profit or loss and other Comprehensive Income for period ended 30 September 2021	-	-	40,518	142,696,694	142,737,212
Balance as at 30 September 2021	312,436,270	4,392,110	185,605	1,985,583,215	2,302,597,200

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For the 1st quarter ended 30 September 2020

Amount in Taka

Particulars	Paid up Capital	Tax Holiday Reserve	Gain on Marketable Securities (unrealized)	Retained Earnings	Total
Balance as at 1 July 2019	312,436,270	4,392,110	(126,137)	1,161,594,152	1,478,296,395
Statement of profit or loss and other comprehensive Income	-	-	(86,265)	397,817,891	397,731,626
Dividend for the year 30 June, 2018-19 (Cash-30%)	-	-	-	(93,730,881)	(93,730,881)
Balance as at 1 July 2020	312,436,270	4,392,110	(212,402)	1,465,681,162	1,782,297,140
Statement of profit or loss and other Comprehensive Income for period ended 30 September 2020	-	-	53,203	102,180,622	102,233,825
Balance as at 30 September 2020	312,436,270	4,392,110	(159,199)	1,567,861,784	1,884,530,965


Chief Financial Officer


Company Secretary


Finance Director


Managing Director


Chairman


Dated, Dhaka .
09 November 2021.

THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.
STATEMENT OF CASH FLOWS (UN-AUDITED)
For the 1st quarter ended 30 September 2021

	Amount in Taka	
	From 1 July 2021 to 30 September 2021	From 1 July 2020 to 30 September 2020
Cash Flows From Operating Activities:		
Received from revenue and others	2,363,168,652	1,726,148,373
Payment for operation, expenses & others	(2,212,384,335)	(1,527,539,837)
Miscellaneous income	53,000	56,400
Cash generated from operations	150,837,317	198,664,936
Cash payment for Income tax paid	(36,976,681)	(40,831,764)
Payment for Financial charges	(10,965,447)	(7,875,424)
Net cash provided by operating activities	102,895,189	149,957,748
Cash Flows From Investing Activities:		
Acquisition of property, plant and equipment	(48,533,200)	(28,001,498)
Proceeds from sales of motor vehicles	-	1,213,365
Investment in Subsidiary	-	(31,130,280)
Net cash used in investing activities	(48,533,200)	(57,918,413)
Cash Flows From Financing Activities:		
Payment of dividend	(33,552,873)	(487,429)
Long term finance received/(paid) from bank (Net)	(16,876,822)	58,928,147
Short term finance received/(paid) from bank (Net)	21,375,291	(143,896,947)
Changes in other finance	-	-
Net cash used in financing activities	(29,054,405)	(85,456,229)
Increase/(decrease) in cash and cash equivalents	25,307,585	6,583,106
Cash and cash equivalents at the opening	233,758,499	199,901,663
Foreign Exchange Fluctuation Gain/(Loss) on FCAD ERQ Accounts	50,266	(1,041,906)
Cash and cash equivalents at the closing	259,116,350	205,442,863
NOCFPS (Note 32)	3.29	4.80


Chief Financial Officer


Company Secretary


Finance Director

Dated, Dhaka .
09 November 2021.


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.
SELECTED NOTES TO THE FINANCIAL STATEMENTS (UN-AUDITED)
For the 1st quarter ended 30 September 2021

SELECTED EXPLANATORY NOTES:

01 (a). BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

These quarterly financial Statements have been prepared in line with the accounting policies and methods of computations of the annual financial statements prepared and published for the year ended 30 June 2021. These interim financial statements includes only selected explanatory notes as deemed appropriate for understanding of these un-audited financial statements.

01 (b). REPORTING:

This 1st quarterly financial report has been prepared based on International Accounting Standard (IAS)-34 "Interim Financial Reporting".

01 (c). EARNINGS PER SHARE (EPS):

Earnings per share has been calculated based on number of shares outstanding for the period ended 30 September 2021 and profit for the same period. The number of shares outstanding for the period was 31,243,627. Earnings per share for the corresponding period of 2020 has also been calculated based on 31,243,627 shares. No diluted earnings per share is required to be calculated as there was no scope for dilution during the period under review.

01 (d). SUBSEQUENT EVENTS:

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

01 (e). INCREASE IN EARNINGS PER SHARE (EPS):

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

01 (f). DECREASE IN NET OPERATING CASH FLOW PER SHARE (NOCFPS):

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

01 (g). INCOME TAX:

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

01 (h). PAYMENT FOR FIXED ASSETS:

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

01 (i). Other income increased during the period due to increased in revenue from toll production charge.

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

01 (k). FINANCE CHARGE:

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

01 (l). INCREASE IN REVENUE:

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

02. CASH FLOWS FROM INVESTING ACTIVITIES:

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

03. STATEMENT ON COMPLIANCE:

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) based on International Financial Reporting Standards (IFRS) and International Accounting Standard (IAS), the Companies Act, 1994, Securities and Exchange Rules, 1987 and other relevant laws as applicable.

Amount in Taka

	30 September 2021	30 June 2021
04. PROPERTY, PLANT AND EQUIPMENT:		
Cost :		
Opening balance	3,221,268,535	2,872,974,134
Addition during the period	116,766,244	352,617,686
Disposal/Adjustment during the period	-	(4,323,285)
Closing balance	3,338,034,779	3,221,268,535
Accumulated Depreciation:		
Opening balance	1,054,394,091	869,527,947
Charged during the period	47,648,057	188,972,041
Disposal/Adjustment during the period	-	(4,105,898)
Closing balance	1,102,042,148	1,054,394,090
Closing balance of written Down Value (WDV)	2,235,992,631	2,166,874,444
The factory land and land development (803 decimal) and building are pledged as security for long term and short term bank finance of the company.		
04 A. CONSOLIDATED PROPERTY, PLANT AND EQUIPMENT:		
The IBN SINA Pharmaceutical Industry Ltd..	2,235,992,631	2,166,874,444
IBN SINA API Limited	43,209,195	42,859,803
	2,279,201,826	2,209,734,247
05.1 CAPITAL WORK-IN-PROGRESS		
A) Construction work-in-progress (Building)		
Opening balance	72,549,664	42,997,913
Addition during the period	2,925,659	29,551,751
Less: Transferred to property plant and equipment	(72,549,664)	-
	2,925,659	72,549,664
B) Machinery in transit and installation	29,563,717	28,172,756
	32,489,376	100,722,420
i) Some new construction is under process to increase the overall production capacity of The IBN SINA Pharmaceutical Industry Ltd. The amount in machinery in transit represents the amount for opening the LC for the procurement of Factory machineries for newly constructed factory building and increasing production capacity of existing factory which are not received yet by the company.		
ii) Building construction in the factory premises has been completed during this period and hence the construction and associated cost is transferred from capital work in progress to building under property plant and equipment.		
05.1A CONSOLIDATED CAPITAL WORK-IN-PROGRESS		
Opening balance	83,236,939	48,757,241
Addition during the period	7,511,004	34,479,698
Less: Transferred to property plant and equipment	(72,549,664)	-
Closing balance	18,198,279	83,236,939
Machinery in transit and installation	29,563,717	28,172,756
	47,761,996	111,409,695
05.2 RIGHT OF USE OF ASSET:		
Cost:		
Opening balance	62,623,935	62,623,935
Addition during the period	11,571,000	-
Closing balance	74,194,935	62,623,935
Accumulated Depreciation:		
Opening balance	(53,057,823)	(26,436,339)
Charged during the period	(7,823,484)	(26,621,484)
Closing balance	(60,881,307)	(53,057,823)
Closing balance of Written Down Value (WDV)	13,313,628	9,566,112

Amount in Taka

	30 September 2021	30 June 2021
06. INVESTMENT IN MARKETABLE SECURITIES (FAIR VALUE):		
Exim Bank Limited	572,770	523,160
Islami Bank Bangladesh Ltd. (IBBL)-in MPB	4,651,965	4,656,555
Details of Marketable Securities have been shown in Annexure - B	5,224,735	5,179,715

The above investment in marketable securities are designated as available for sale (AFS) 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. The shares of Exim Bank Ltd. and IBBL-MPB are listed in Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. The whole investment in shares of both the companies are in DSE only. The market value of each share so IBBL-MPB was at Tk. 959.50. Investment in securities of Islami Bank Bangladesh Ltd. which was classified as available for Sale Financial Assets is disposed off in current period. The cumulative gain previously recognised in other comprehensive income is reclassified from equity to profit or loss in current year as a reclassification adjustment.

07. INVESTMENT IN ASSOCIATES**Investment in shares**

Opening balance	60,000,000	60,000,000
Add: Addition during the period	-	-
	60,000,000	60,000,000
Post acquisition cumulative profit/(loss)		
Opening retained earnings balance of loss	(8,310,495)	(6,383,565)
Add: Current year loss	-	(1,926,929)
	(8,310,495)	(8,310,495)
	51,689,505	51,689,505
Proportion of ownership	40%	40%

Investment in associate has been valued at cost. No loan or advance has been given to associate company.

07.1 INVESTMENT IN SUBSIDIARY

Transfer as part of capital subscription -(IBN SINA API Limited)	99,999,800.00	99,999,800
The IBN SINA Natural Medicine Ltd.	30,000,000	30,000,000
IBN SINA Polymer Industry Ltd.	6,500,000	6,500,000
	136,499,800.00	136,499,800

- IBN SINA API Limited is a 99.99% owned subsidiary company.
- IBN SINA Polymer Industry Ltd. is a 65% owned subsidiary company.
- The IBN SINA Natural Medicine Ltd. is a 99.99% owned subsidiary company.

08. INVENTORIES:

Raw materials	225,065,067	203,135,206
Packing materials	118,477,898	112,592,756
Work-in-process	100,113,345	87,572,144
Finished goods	264,336,616	222,215,206
Physicians' samples	3,740,279	3,638,179
Pad & literature	3,028,471	2,907,461
Spares & stores	205,292	183,882
Indirect materials	276,607	273,393
Printing & stationery	285,773	274,563
Laboratory chemicals	190,747	189,537
Material in Transit	191,615,613	148,778,003
	907,335,708	781,760,330

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

Amount in Taka

	30 September 2021	30 June 2021
08 A. CONSOLIDATED INVENTORIES:		
Raw materials	225,443,017	203,538,531
Packing materials	118,477,898	112,592,756
Work-in-process	100,113,345	87,572,144
Finished goods	264,336,616	222,215,206
Physicians' samples	3,740,279	3,638,179
Pad & literature	3,028,471	2,907,461
Spares & stores	205,292	183,882
Indirect materials	276,607	273,393
Printing & stationery	285,773	274,563
Laboratory chemicals	190,747	189,537
Material in Transit	191,615,613	148,778,003
	907,713,658	782,163,655
09. TRADE AND OTHER RECEIVABLES:		
Trade receivable	23,733,781	23,609,681
Receivable from provident fund (PF)	-	613,125
Dividend receivable	394,692	394,692
Other receivable-toll charge	5,234,341	2,653,787
	29,362,814	27,271,285
<p>i) Amount are receivables from customers mainly different hospitals, medical colleges, clinics, diagnostic centers. No amount was due by the directors (including the Managing Director), managers and other officers of the company or any of them either severally or jointly with any other person.</p> <p>ii) Other receivable increased during the period as last month toll charge bill remain receivable.</p>		
10. ADVANCES, DEPOSITS & PREPAYMENTS :		
This is recoverable in cash or for value to be received and consists of :		
a. Advances against-		
Salary	3,500,943	3,663,147
Expenses/works/others	6,961,814	7,106,346
Depot rent	10,395,703	11,150,455
Motor cycles-to employees	7,591,036	7,606,797
Others	569,573	712,908
	29,019,069	30,239,653
b. Income tax-		
Opening balance	290,522,128	133,670,451
Addition	36,976,681	186,565,279
Adjusted during the period	-	(29,713,602)
	327,498,809	290,522,128
c. Deposits -		
Security money	20,321,944	21,320,410
d. Pre payments -		
Value Added Tax	15,892	4
	376,855,714	342,082,195
10.1 MATURITY ANALYSIS:		
Realisable/adjustable within one year.	355,194,714	320,421,195
Realisable/adjustable after one year.	21,661,000	21,661,000
	376,855,714	342,082,195

Amount in Taka

30 September 2021	30 June 2021
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10 A. CONSOLIDATED ADVANCES, DEPOSITS & PREPAYMENTS :

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

a. Advances against-

Salary	3,500,943	3,663,147
Expenses/works/others	6,961,814	7,106,346
Depot rent	10,395,703	11,150,455
Motor cycles-to employees	7,591,036	7,606,797
API Industrial Park Services Ltd.	25,000,000	25,000,000
Others	569,573	712,908
	<u>54,019,069</u>	<u>55,239,653</u>

b. Income tax

Opening balance	290,597,362	133,671,271
Addition	36,976,681	186,639,692
Adjusted during the period	-	(29,713,602)
	<u>327,574,043</u>	<u>290,597,362</u>

c. Deposits -

Security money	20,321,944	21,320,410
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d. Pre payments -

Value Added Tax	15,892	4
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<u>401,930,948</u>	<u>367,157,429</u>
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i) The company did not give any advance, deposit and prepayment to the director's of the company, subsidiary, associates and other connected party and employees loan are realised in normal course of business.

11. CASH & CASH EQUIVALENTS:

This consists of :

a. Cash in hand	5,948,272	5,673,476
b. Cash at bank	245,212,078	219,815,023
c. Imprest cash	7,956,000	8,270,000
	<u>259,116,350</u>	<u>233,758,499</u>

11 A. CONSOLIDATED CASH & CASH EQUIVALENTS:

a. Cash in hand	5,948,272	5,673,476
b. Cash at bank	286,827,359	267,292,407
c. Imprest cash	7,956,000	8,270,000
Closing balance	<u>300,731,631</u>	<u>281,235,883</u>

12. SHARE CAPITAL:**Authorized:**

50,000,000 Ordinary Shares of Tk. 10 each

<u>500,000,000</u>	<u>500,000,000</u>
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Issued, Subscribed & Paid-Up :

31,243,627 Ordinary Shares of Tk. 10 each fully paid up in cash

<u>312,436,270</u>	<u>312,436,270</u>
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The Shareholdings consist of :**Holders**

Sponsors

Institution (I.C.B)

General Public

No. of Holders	Total Holdings	Percentage
1	13,693,312	43.83%
189	6,923,395	22.16%
11,074	10,626,920	34.01%
<u>11,264</u>	<u>31,243,627</u>	<u>100.00%</u>

The distribution schedule showing the number of share holders and their share holdings as on 30.06.2021 are as follows:

Amount in Taka

30 September 2021	30 June 2021
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Range of Holdings	No. of Holders	Total Holdings	Percentage
Less than 500 shares	8,398	1,864,035	5.97%
500 to 5,000 shares	2,445	3,550,827	11.36%
5,001 to 10,000 shares	207	1,465,475	4.69%
10,001 to 20,000 shares	110	1,478,390	4.73%
20,001 to 30,000 shares	40	931,817	2.98%
30,001 to 40,000 shares	18	624,605	2.00%
40,001 to 50,000 shares	13	572,712	1.83%
Above 50,000 shares	33	20,755,766	66.43%
	11,264	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.273.10 in the Dhaka Stock Exchange Limited on 30.09.2021 and at Tk.270.30 in the Chittagong Stock Exchange Limited on 30.09.2021 respectively.

13. TAX HOLIDAY RESERVE:		4,392,110	4,392,110
This represents provision made out of profit of Tax Holiday period in accordance with section 45 (2B) and section 46A (2) of Income Tax Ordinance 1984.			
14. UNREALISED GAIN ON MARKETABLE SECURITIES			
Closing market value of marketable securities		5,224,735	5,179,715
Less: Cost of marketable securities		5,018,507	5,018,507
Unrealized gain before adjustment of deferred tax		206,228	161,208
Less: Deferred tax on unrealized gain (loss)		20,623	16,121
Net unrealized gain/(loss) on marketable securities		185,605	145,087
15. RETAINED EARNINGS:			
Opening Balance		1,842,886,521	1,465,681,162
Dividend paid		-	(120,287,964)
Add : Net profit during the period		142,696,694	497,493,323
		1,985,583,215	1,842,886,521
15 A. CONSOLIDATED RETAINED EARNINGS:			
Opening Balance		1,829,226,006	1,460,390,581
Dividend paid		-	(120,287,964)
Add: Net profit during the period		141,817,151	489,123,389
		1,971,043,157	1,829,226,006
15 B. NON CONTROLLING INTEREST:			
IBN SINA API Limited		200	200
The IBN SINA Natural Medicine Ltd.		3,000	3,000
IBN SINA Polymer Industry Ltd. (Paid by IBN SINA Trust)		3,500,000	3,500,000
Add: Share of Profit/(Loss)		(167,316)	(151,618)
		3,335,884	3,351,582
16. LONG TERM FINANCE :			
i) From Al-Arafah Islami Bank Ltd.-Secured (Under Hire Purchase Shirkatul Melk, HPSM)		468,956,448	484,783,270
Current maturity transferred to current liability			
i) From Al-Arafah Islami Bank Ltd.-Secured (Under Hire Purchase Shirkatul Melk)	Note -21	(66,212,205)	(65,162,205)
LONG TERM FINANCE - net off current maturity		402,744,243	419,621,065

Amount in Taka

30 September 2021	30 June 2021
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i) Loan amount represent the amounts which would be due for repayment after 12 (twelve) months from the date of statement of financial position @ 9% of profit.

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

iii) HPSM is repayable in 84 monthly equal installment.

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

v) Information regarding loan fall due after five years.

Loan fall due from 2 to 5 years	312,637,632	323,188,847
Loan fall due from 6 to more years	90,106,611	96,432,218
	402,744,243	419,621,065

17 A. RETIREMENT BENEFIT OBLIGATIONS:

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

Opening Balance	94,029	78,797
Provision during the period	54,324,566	86,531,199
Less: Paid during the period	(54,265,882)	(86,515,967)
	152,713	94,029

17 B. LEASE LIABILITY**RIGHT OF USE OF ASSETS:****Cost:**

Opening balance	4,363,520	25,369,109
Addition during the period	11,571,000	-
Finance charge	67,666	1,238,211
Less: Paid during the period	(1,955,871)	(22,243,800)
Closing balance	14,046,315	4,363,520
Less : transferred to current maturity	(12,942,295)	(2,370,012)
	1,104,020	1,993,508

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

ii) Lease period is upto 30.06.2023

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

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

v) Monthly adjustment Tk. 50,000

18. DEFERRED TAX LIABILITY

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
Property, plant and equipment	2,235,992,631	1,696,515,050	539,477,581	22.50%	121,382,456
Gratuity	54,418,596	54,265,882	(152,714)	22.50%	(34,361)
Lease	(732,687)	-	(732,687)	22.50%	(164,855)
Unrealized gain on marketable securities	206,228	-	206,228	10.00%	20,623
For the period 30 September 2021	2,289,884,769	1,750,780,932	538,798,408		121,203,863
Property, plant and equipment	2,166,874,444	1,637,826,077	529,048,367	22.50%	119,035,883
Gratuity	86,609,997	86,515,967	(94,030)	22.50%	(21,157)
Lease	5,202,592	5,920,500	(717,908)	22.50%	(161,529)
Unrealized gain on marketable securities	161,208	-	161,208	10.00%	16,121
For the year 2020-2021	2,258,848,241	1,730,262,544	528,397,637		118,869,318

	Amount in Taka	
	30 September 2021	30 June 2021
19. DEFERRED TAX (EXPENSES)/INCOME		
Closing balance of deferred tax liability	121,203,863	118,869,317
Opening balance of deferred tax liabilities	118,869,318	108,988,015
(a) Total deferred tax expenses	2,334,546	9,881,302
Less: Add: Deferred tax expenses related to other comprehensive income	(4,502)	(39,721)
	2,330,044	9,841,581
20. SHORT TERM FINANCE :		
From Al-Arafah Islami Bank Ltd. - Secured (Under Composite facilities LC(MPI/TR))	397,828,006	377,502,715
	397,828,006	377,502,715
<p>i) Loan amount represent the amounts which would be due for repayment within 12 (twelve) months from the date of statement of financial position @ 9% of profit and 0.25% commission per quarter.</p> <p>ii) The loan was taken from Al-Arafah Islami Bank Ltd. against mortgage of 803 decimal land and 63, 811 square feet factory building located at Shafipur, Gazipur to import Pharmaceuticals raw materials, imported goods and to purchase business items from local market under Composite facilities LC/MPI/MPI TR/UPAS/ Baimuajjal agreement.</p> <p>iii) Short term loan is repayable with in twelve months.</p> <p>iv) Currently all of the company's MPI/UPAS and other loans are classified as standard by the Bank.</p>		
21. LONG TERM FINANCE-CURRENT MATURITY:		
This consist of:		
i) From Al-Arafah Islami Bank Ltd.-Secured (Under Hire Purchase Shirkatul Melk)	66,212,205	65,162,205
ii) Current portion of lease	12,942,295	2,370,012
Balance as at 30th September	79,154,500	67,532,217
<p>The amounts represent current maturity of long term finance obtained from Al-Arafah Islami Bank Ltd. which are repayable within next 12 (Twelve) months from the date of Statement of Financial Position.</p>		
22. TRADE AND OTHER PAYABLE :		
Payable to suppliers	263,181,418	231,649,393
Accrued expenses	101,234,979	101,855,213
Security money received from employees and others	8,389,677	8,438,345
Others Finance	29,946,614	88,918,181
	402,752,688	430,861,133
22 A. CONSOLIDATED TRADE AND OTHER PAYABLE :		
Payable to suppliers	263,210,168	231,649,393
Accrued expenses	101,234,979	101,941,463
Security money received from employees and others	8,389,677	8,438,345
Others Finance	29,946,614	88,918,181
	402,781,438	430,947,383
22.1 OTHER FINANCE :		
This consists of :		
Unclaimed dividend Note-22.1.1	19,631,642	53,184,517
Workers' profit participation fund & welfare fund	10,314,972	35,733,665
	29,946,614	88,918,181
22.1.1 UNCLAIMED DIVIDEND :		
Opening	53,184,516	64,404,243
Addition	-	120,287,964
Paid to share holders	(8,781,101)	(131,507,691)
Paid to Capital Market Stabilisation Fund	(24,771,773)	-
Adjusted during the year/period	19,631,642	53,184,516

	Amount in Taka	
	30 September 2021	30 June 2021
22.1.2 UNCLAIMED DIVIDEND :		
Year-wise break-up of the above is as follows :		
Previous years	-	30,599,507
2017-18	5,076,695	5,594,304
2018-19	5,872,407	7,105,354
2019-20	8,682,541	9,885,352
	<u>19,631,643</u>	<u>53,184,517</u>
23. INCOME TAX LIABILITY:		
This is arrived at as follows :		
Opening balance	279,070,334	103,372,479
Prior year tax assessment adjustment	-	48,311,580
Current tax expense	61,272,694	157,099,877
	<u>340,343,028</u>	<u>308,783,936</u>
Adjusted during the year/period	-	(29,713,602)
	<u>340,343,028</u>	<u>279,070,334</u>
23 A. CONSOLIDATED INCOME TAX LIABILITY:		
This is arrived at as follows :		
Opening balance	279,296,238	103,375,142
Prior year tax assessment adjustment	-	48,311,580
Current tax expense	61,272,694	157,323,117
	<u>340,568,932</u>	<u>309,009,840</u>
Adjusted during the year/period	-	(29,713,602)
	<u>340,568,932</u>	<u>279,296,238</u>

Amount in Taka

	From 1 July 2021 to 30 September 2021	From 1 July 2020 to 30 September 2020
24. COST OF GOODS SOLD :		
Materials	1,133,158,277	807,160,346
Factory Overhead	214,638,662	166,981,586
Depreciation	38,273,842	35,060,259
	1,386,070,781	1,009,202,191

i) Cost of materials, expenses incurred for factory overhead and depreciation expense during the reporting period increased due to increase in goods sold, increase in production and addition of fixed assets respectively .

25. ADMINISTRATIVE EXPENSES :		
Salary, wages & Allowances	24,161,728	20,908,275
Repairs & Maintenance	1,519,353	1,106,859
Travelling & Conveyance	961,542	692,485
Depreciation	7,185,000	4,078,143
Other Expenses	12,738,259	7,779,430
	46,565,882	34,565,192

25 A. CONSOLIDATED ADMINISTRATIVE EXPENSES :		
Salary, wages & Allowances	24,858,365	21,353,219
Repairs & Maintenance	1,519,353	1,106,859
Travelling & Conveyance	961,542	692,485
Research & Development	25,375	75,308
Depreciation	7,251,173	4,130,565
Other Expenses	12,845,315	7,779,430
	47,461,123	35,137,866

- i) Salary, wages & allowance increase due to increase in manpower, gratuity payment and salary revision.
ii) Repairs & Maintenance expense increased due to increase in maintenance of fixed assets to meet business needs.
iii) Travelling & conveyance increase during the period due to increase travel.
iv) Research & development expense decreased during this period due to meet business needs.
v) Depreciation expense during the reporting period increased due to addition of fixed assets .

26. SELLING & DISTRIBUTION EXPENSES :		
Salary, wages & Allowances	405,365,631	320,185,429
Travelling & Conveyance	749,660	575,311
Market Survey & Research and Product development	950,763	686,580
Field personnel expenses	92,295,266	60,347,387
Sample, Literature & Promotional Expenses	64,459,902	49,344,456
Delivery Expenses	64,436,650	43,239,570
Depreciation	10,012,699	5,884,233
Other Expenses	70,289,019	41,763,918
	708,559,589	522,026,883

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

Amount in Taka

From 1 July 2021 to 30 September 2021	From 1 July 2020 to 30 September 2020
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27. WORKERS' P.P FUND & WELFARE FUND :	<u>10,314,972</u>	<u>7,343,974</u>
28. INCOME TAX EXPENSES:		
Current Tax	61,272,694	36,728,762
Deferred Tax income/(expense)	<u>2,330,044</u>	<u>7,970,100</u>
	<u>63,602,738</u>	<u>44,698,861</u>

Reconciliation of Effective Tax Rate

Types of income	Income	Effective Tax Rate	Tax
Capital Gain	-	20.00%	-
Business Income	206,299,432	25.00%	51,574,858
	<u>206,299,432</u>	25.00%	<u>51,574,858</u>
Non Deductible Expenses		5.83%	12,027,880
		<u>30.83%</u>	<u>63,602,738</u>

29. CHANGE IN FAIR VALUE OF MARKETABLE SECURITIES

Closing value of marketable securities	206,228	(176,887)
Opening value of marketable securities	<u>(161,208)</u>	<u>(236,002)</u>
	<u>45,020</u>	<u>59,115</u>

30. EARNINGS PER SHARE (EPS) :

Basic earnings per share has been calculated as follows :

Earnings attributable to the Ordinary Shareholders (Net profit after tax)	142,696,694	102,180,622
Divided by number of Ordinary Shares outstanding during the year/period	<u>31,243,627</u>	<u>31,243,627</u>
	<u>4.57</u>	<u>3.27</u>

30 A. CONSOLIDATED EARNINGS PER SHARE (EPS) :

Basic earnings per share has been calculated as follows :

Earnings attributable to the Ordinary Shareholders (Net profit after tax)	141,801,453	101,607,948
Divided by number of Ordinary Shares outstanding during the year/period	<u>31,243,627</u>	<u>31,243,627</u>
	<u>4.54</u>	<u>3.25</u>

31. NET ASSETS VALUE PER SHARE (NAV) :

Net Assets Value	2,302,597,200	2,159,859,988
Divided by number of Ordinary Shares outstanding during the year	<u>31,243,627</u>	<u>31,243,627</u>
	<u>73.70</u>	<u>69.13</u>

Net Assets Value Per Share (NAV) increased during the period due to increase in sales, maintaining stable expenses growth and increase in retained earnings.

31 A. CONSOLIDATED NET ASSETS VALUE PER SHARE (NAV):

Net Assets Value	2,291,393,026	2,149,551,055
Less: Non Controlling Interest	<u>(3,335,884)</u>	<u>(3,351,582)</u>
Equity Attributable to the owners of the company	2,288,057,142	2,146,199,473
Divided by number of Ordinary Shares outstanding during the year	<u>31,243,627</u>	<u>31,243,627</u>
	<u>73.23</u>	<u>68.69</u>

Amount in Taka

	From 1 July 2021 to 30 September 2021	From 1 July 2020 to 30 September 2020
32. NET OPERATING CASH FLOWS PER SHARE (NOCFPS):		
Net cash provided by operating activities	102,895,189	149,957,748
Divided by number of Ordinary Shares outstanding during the year	31,243,627	31,243,627
	<u>3.29</u>	<u>4.80</u>
Decrease due to increase in percentage for payment related with cost expenses others		
32 A. CONSOLIDATED NET OPERATING CASH FLOWS PER SHARE (NOCFPS):		
Net cash provided by operating activities	102,033,996	149,443,029
Divided by number of Ordinary Shares outstanding during the year	31,243,627	31,243,627
	<u>3.27</u>	<u>4.78</u>
33. RECONCILIATION OF NET PROFIT WITH CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before tax (PBT)	206,299,432	146,879,484
Adjustment		
Depreciation	55,471,541	45,022,634
Deferred Tax	2,334,546	1,041,906
Unrealized foreign exchange loss	(50,266)	-
Share of associate profit/Loss	-	1,213,365
Change in operating assets		
Increase in inventory	(125,575,378)	21,836,642
Increase in accounts receivables	(2,091,529)	(498,095)
Decrease in advances, deposits and prepayments	2,203,162	(1,137,700)
Increase/(decrease) in trade and other payable	12,254,791	(22,006,581)
Increase/(decrease) in retirement benefit obligation	58,684	6,622,835
Tax paid during the year	(36,976,681)	(40,831,764)
Finance charge	(11,033,113)	(8,184,977)
	<u>102,895,189</u>	<u>149,957,749</u>
34. FINANCE CHARGE:		
Finance charge for long term finance.	10,965,447	7,875,424
Finance charge for lease	67,666	309,553
	<u>11,033,113</u>	<u>8,184,977</u>


Chief Financial Officer


Company Secretary


Finance Director

Dated, Dhaka .
09 November 2021.


Managing Director


Chairman

Amount in Taka

	From 1 July 2021 to 30 September 2021	From 1 July 2020 to 30 September 2020
32. NET OPERATING CASH FLOWS PER SHARE (NOCFPS):		
Net cash provided by operating activities	102,895,189	149,957,748
Divided by number of Ordinary Shares outstanding during the year	31,243,627	31,243,627
	<u>3.29</u>	<u>4.80</u>
Decrease due to increase in percentage for payment related with cost expenses others		
32 A. CONSOLIDATED NET OPERATING CASH FLOWS PER SHARE (NOCFPS):		
Net cash provided by operating activities	102,033,996	149,443,029
Divided by number of Ordinary Shares outstanding during the year	31,243,627	31,243,627
	<u>3.27</u>	<u>4.78</u>
33. RECONCILIATION OF NET PROFIT WITH CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before tax (PBT)	206,299,432	146,879,484
Adjustment		
Depreciation	55,471,541	45,022,634
Deferred Tax	2,334,546	1,041,906
Unrealized foreign exchange loss	(50,266)	-
Share of associate profit/Loss	-	1,213,365
Change In operating assets		
Increase in inventory	(125,575,378)	21,836,642
Increase in accounts receivables	(2,091,529)	(498,095)
Decrease in advances, deposits and prepayments	2,203,162	(1,137,700)
Increase/(decrease) in trade and other payable	12,254,791	(22,006,581)
Increase/(decrease) in retirement benefit obligation	58,684	6,622,835
Tax paid during the year	(36,976,681)	(40,831,764)
Finance charge	(11,033,113)	(8,184,977)
	<u>102,895,189</u>	<u>149,957,749</u>
34. FINANCE CHARGE:		
Finance charge for long term finance.	10,965,447	7,875,424
Finance charge for lease	67,666	309,553
	<u>11,033,113</u>	<u>8,184,977</u>


Chief Financial Officer


Company Secretary


Finance Director

Dated, Dhaka .
09 November 2021.


Managing Director


Chairman