



# THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.

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

We are pleased to present the un-audited Financial Statements of The IBN SINA Pharmaceutical Industry Ltd. for the 2<sup>nd</sup> quarter ended on 31 December 2020 in terms of Securities and Exchange Commission's (SEC) Notification No. SEC/CMRRCD/2006-158/208/Admin/81 Dated: 20 June 2018. According these Financial Statements have already been sent to BSEC, DSE & CSE.

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Un-Audited) As at 31st December, 2020

	Amount in Taka	
	31 December 2020	30 June 2020
<b>ASSETS:</b>		
<b>Non-Current Assets:</b>	<b>2,390,754,496</b>	<b>2,362,657,470</b>
Property, Plant and Equipment	2,171,767,285	2,038,773,015
Capital Work-In-Progress	137,338,822	229,297,919
Right of Use Assets	22,876,854	36,187,596
Investment in Marketable Securities (AFS)	5,155,100	4,782,505
Investment in Associates	53,616,435	53,616,435
<b>Current Assets :</b>	<b>1,275,173,365</b>	<b>1,073,716,818</b>
Inventories	740,999,064	643,381,451
Trade and Other Receivables	26,500,934	25,344,692
Advances, Deposits & Prepayments	297,930,927	205,076,940
Cash & Cash Equivalents	209,742,440	199,913,735
<b>TOTAL ASSETS</b>	<b>3,665,927,861</b>	<b>3,436,374,288</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES:</b>		
<b>Shareholders' Equity:</b>	<b>1,912,917,288</b>	<b>1,777,006,599</b>
Share Capital	312,436,270	312,436,270
Tax Holiday Reserve	4,392,110	4,392,110
Unrealised Gain on Marketable Securities (AFS)	122,934	(212,402)
Retained Earnings	1,595,965,774	1,460,390,581
Non Controlling Interest	200	40
<b>LIABILITIES:</b>		
<b>Non-Current Liabilities:</b>	<b>554,032,562</b>	<b>361,352,142</b>
Long Term Finance	427,980,784	247,921,809
Retirement Benefit Obligations	3,235,528	78,797
Lease Liability	10,496,059	4,363,520
Deferred Tax Liability	112,320,191	108,988,015
<b>Current Liabilities:</b>	<b>1,198,978,012</b>	<b>1,298,015,548</b>
Short Term Finance	433,949,103	608,475,986
Current Portion of Long Term Finance	43,932,643	106,500,863
Trade and Other Payable	521,377,012	479,663,557
Provision for Corporate Tax	199,719,254	103,375,142
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>	<b>3,665,927,861</b>	<b>3,436,374,288</b>
<b>Net Assets Value (NAV) Per Share</b>	<b>61.23</b>	<b>56.88</b>

The annexed notes 1 to 47 form an integral part of these financial statements.

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Un-Audited) For the Half-year ended 31st December, 2020

	Amount in Taka			
	For the half-year (July 01, 2020 to December 31, 2020)	For the half-year (July 01, 2019 to December 31, 2019)	For the Quarter (October 01, 2020 to December 31, 2020)	For the Quarter (October 01, 2019 to December 31, 2019)
<b>REVENUE</b>	3,607,500,149	3,068,656,223	1,880,853,681	1,534,026,655
Cost of goods sold	(2,120,201,294)	(1,804,427,683)	(1,110,999,103)	(904,881,172)
<b>GROSS PROFIT</b>	<b>1,487,298,855</b>	<b>1,264,228,540</b>	<b>769,854,578</b>	<b>629,145,484</b>
<b>OPERATING EXPENSES</b>	<b>(1,100,964,990)</b>	<b>(932,758,319)</b>	<b>(543,800,241)</b>	<b>(430,836,330)</b>
Administrative expenses	(87,031,391)	(70,508,180)	(51,893,525)	(36,447,094)
Selling & Distribution expenses	(1,013,933,599)	(862,250,139)	(491,906,716)	(394,389,236)
<b>OPERATING PROFIT</b>	<b>386,333,865</b>	<b>331,470,221</b>	<b>226,054,337</b>	<b>198,309,154</b>
Financial charges	(18,951,976)	(16,706,992)	(10,766,999)	(8,977,635)
Other income	6,270,736	782,831	4,714,504	713,931
<b>Net profit from operation</b>	<b>373,652,625</b>	<b>315,544,061</b>	<b>220,001,842</b>	<b>190,045,450</b>
Workers' P.P. fund & welfare fund	(18,075,923)	(15,025,908)	(10,731,949)	(9,049,783)
<b>PROFIT BEFORE TAX</b>	<b>355,576,703</b>	<b>300,518,153</b>	<b>209,269,894</b>	<b>180,995,667</b>
Income tax expenses:				
Current Tax	(99,530,271)	(72,457,498)	(54,831,410)	(42,651,578)
<b>NET PROFIT AFTER TAX</b>	<b>255,863,157</b>	<b>228,060,655</b>	<b>154,438,484</b>	<b>138,344,089</b>
<b>Other Comprehensive Income:</b>				
Change in fair value of Marketable Securities	372,595	(95,850)	313,480	55,840
Deferred tax	37,259	(9,585)	31,348	5,584
Total other comprehensive income for the period, net of tax	335,335	(86,265)	282,132	50,256
<b>Total Comprehensive Income for the period</b>	<b>256,198,492</b>	<b>227,974,390</b>	<b>154,720,616</b>	<b>138,394,345</b>
<b>Earnings Per Share (EPS)</b>	<b>8.19</b>	<b>7.30</b>	<b>4.95</b>	<b>4.43</b>
<b>Number of Shares used to Compute EPS</b>	<b>31,243,627</b>	<b>31,243,627</b>	<b>31,243,627</b>	<b>31,243,627</b>

ii) The profit attributable to the noncontrolling interest (NCI) is very insignificant as such calculation of profit attributable to parent and NCI was not presented.

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un-Audited) For the Half-year ended 31st December, 2020

Particulars	Amount in Taka					
	Paid up Capital	Tax Holiday Reserve	Gain on Marketable Securities (unrealized)	Retained Earnings	Non Controlling Interest	Total
Balance as at 1st July, 2019	312,436,270	4,392,110	(126,137)	1,161,594,152	-	1,478,296,395
Total Comprehensive Income/(Loss)-2019-20	-	-	(86,265)	392,527,310	-	392,441,045
Dividend for the year 30 June, 2019 (Cash-30%)	-	-	-	(93,730,881)	-	(93,730,881)
Issue during the year	-	-	-	40	40	80
Balance as at 30th June, 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 31st December, 2020	-	-	335,335	255,863,157	160	256,198,652
Dividend for the year 30 June, 2020 (Cash-38.50%)	-	-	-	(120,287,964)	-	(120,287,964)
Balance as at 31st December, 2020	312,436,270	4,392,110	122,933	1,595,965,774	200	1,912,917,287

Chief Financial Officer

Company Secretary

Finance Director

Managing Director

Chairman

## STATEMENT OF CHANGES IN EQUITY (Un-Audited) For the Half-year ended 31st December, 2019

Particulars	Amount in Taka					
	Paid up Capital	Tax Holiday Reserve	Gain on Marketable Securities (unrealized)	Retained Earnings	Non Controlling Interest	Total
Balance as at 1st July, 2018	284,032,980	4,392,110	(156,978)	938,940,466	-	1,227,208,578
Statement of profit or loss and other comprehensive Income	-	-	30,841	336,266,870	-	336,297,711
Dividend for the year 30 June, 2017-18 (Cash-30%)	-	-	-	(85,209,894)	-	(85,209,894)
Dividend for the year 30 June, 2017-18 (Stock-10%)	28,403,290	-	-	(28,403,290)	-	-
Balance as at 1st 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 for period ended 31st December, 2019	-	-	(170,068)	228,060,654	-	89,247,693
Dividend for the year 30 June, 2019 (Cash-30%)	-	-	-	(93,730,881)	-	(93,730,881)
Balance as at 31st December, 2019	312,436,270	4,392,110	(296,205)	1,295,923,925	-	1,473,813,207

## CONSOLIDATED STATEMENT OF CASH FLOWS (Un-Audited) For the Half-year ended 31st December, 2020

	Amount in Taka	
	Half-year ended 31.12.2020	Half-year ended 31.12.2019
<b>Cash Flows From Operating Activities:</b>		
Received from revenue and others	3,606,343,907	3,063,992,872
Payment for operation, expenses & others	(3,165,659,342)	(2,855,424,752)
Miscellaneous income	2,351,434	764,872
<b>Cash generated from operations</b>	<b>443,035,999</b>	<b>209,332,992</b>
Cash payment for Income tax paid	(97,407,051)	(77,229,835)
Payment for Financial charges	(18,332,870)	(16,708,992)
<b>Net cash provided by operating activities</b>	<b>327,296,078</b>	<b>115,394,165</b>
<b>Cash Flows From Investing Activities:</b>		
Acquisition of property, plant and equipment	(151,150,762)	(429,262,939)
Proceeds from sales of motor vehicles	1,213,365	-
Received from bank deposits	720,601	17,959
<b>Net cash used in investing activities</b>	<b>(149,216,796)</b>	<b>(429,244,980)</b>
<b>Cash Flows From Financing Activities:</b>		
Payment of dividend	(110,027,397)	(72,946,614)
Long term finance received/(paid) from bank (Net)	180,058,975	88,051,590
Short term finance received/(paid) from bank (Net)	(238,280,109)	329,216,273
<b>Net cash flow from financing activities</b>	<b>(168,248,531)</b>	<b>344,321,248</b>
Increase/(decrease) in cash and cash equivalents	9,830,751	30,470,434
Cash and cash equivalents at the opening	199,913,735	170,953,223
Foreign Exchange Fluctuation Gain/(Loss) on FCAD ERQ Accounts	(2,046)	(270,185)
<b>Cash and cash equivalents at the closing</b>	<b>209,742,440</b>	<b>201,153,472</b>
<b>NOCFPS (Note 32.A)</b>	<b>10.48</b>	<b>3.69</b>

## STATEMENT OF FINANCIAL POSITION (Un-Audited) As at 31st December, 2020

	Amount in Taka	
	31 December 2020	30 June 2020
<b>ASSETS:</b>		
<b>Non-Current Assets:</b>	<b>2,440,805,236</b>	<b>2,390,440,833</b>
Property, Plant and Equipment	2,129,082,238	2,003,446,187
Capital Work-In-Progress	130,074,809	223,538,590
Right of Use Assets	22,876,854	36,187,596
Investment in Marketable Securities (AFS)	5,155,100	4,782,505
Investment in Associates	53,616,435	53,616,435
Investment in Subsidiary	99,999,890	68,869,520
<b>Current Assets :</b>	<b>1,236,352,089</b>	<b>1,051,192,582</b>
Inventories	740,491,720	642,870,107
Trade and Other Receivables	26,500,934	25,344,692
Advances, Deposits & Prepayments	272,873,714	183,076,120
Cash & Cash Equivalents	196,485,721	199,901,663
<b>TOTAL ASSETS</b>	<b>3,677,157,324</b>	<b>3,441,633,415</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES:</b>		
<b>Shareholders' Equity:</b>	<b>1,924,332,691</b>	<b>1,782,297,140</b>
Share Capital	312,436,270	312,436,270
Tax Holiday Reserve	4,392,110	4,392,110
Unrealised Gain on Marketable Securities (AFS)	122,934	(212,402)
Retained Earnings	1,607,381,378	1,465,681,162
<b>LIABILITIES:</b>		
<b>Non-Current Liabilities:</b>	<b>554,032,561</b>	<b>361,352,142</b>
Long Term Finance	427,980,784	247,921,809
Retirement Benefit Obligations	3,235,528	78,797
Lease Liability	10,496,059	4,363,520
Deferred Tax Liability	112,320,191	108,988,015
<b>Current Liabilities:</b>	<b>1,198,792,072</b>	<b>1,297,984,134</b>
Short Term Finance	433,949,103	608,475,986
Current Portion of Long Term Finance	43,932,643	106,500,863
Trade and Other Payable	521,377,012	479,634,807
Provision for Corporate Tax	199,533,314	103,372,478
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>	<b>3,677,157,324</b>	<b>3,441,633,415</b>
<b>Net Assets Value (NAV) Per Share</b>	<b>61.59</b>	<b>57.05</b>

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Un-Audited) For the Half-year ended 31st December, 2020

	Amount in Taka			
	For the half-year (July 01, 2020 to December 31, 2020)	For the half-year (July 01, 2019 to December 31, 2019)	For the Quarter (October 01, 2020 to December 31, 2020)	For the Quarter (October 01, 2019 to December 31, 2019)
<b>REVENUE</b>	3,607,500,149	3,068,656,223	1,880,853,681	1,534,026,655
Cost of goods sold	(2,120,201,294)	(1,804,427,683)	(1,110,999,103)	(904,881,172)
<b>GROSS PROFIT</b>	<b>1,487,298,855</b>	<b>1,264,228,540</b>	<b>769,854,578</b>	<b>629,145,484</b>
<b>OPERATING EXPENSES</b>	<b>(1,094,459,317)</b>	<b>(932,758,319)</b>	<b>(537,867,242)</b>	<b>(430,836,330)</b>
Administrative expenses	(80,525,718)	(70,508,180)	(45,960,526)	(36,447,094)
Selling & Distribution expenses	(1,013,933,599)	(862,250,139)	(491,906,716)	(394,389,236)
<b>OPERATING PROFIT</b>	<b>392,839,538</b>	<b>331,470,221</b>	<b>231,987,336</b>	<b>198,309,154</b>
Financial charges	(18,951,976)	(16,706,992)	(10,766,999)	(8,977,635)
Other income	5,706,811	782,831	4,150,579	713,931
<b>Net profit from operation</b>	<b>379,594,373</b>	<b>315,544,061</b>	<b>225,370,916</b>	<b>190,045,450</b>
Workers' P.P. fund & welfare fund	(18,075,923)	(15,025,908)	(10,731,949)	(9,049,783)
<b>PROFIT BEFORE TAX</b>	<b>361,518,451</b>	<b>300,518,153</b>	<b>214,638,968</b>	<b>180,995,667</b>
Income tax expenses:				
Current Tax	(99,530,271)	(72,457,498)	(54,831,410)	(42,651,578)
<b>NET PROFIT AFTER TAX</b>	<b>261,988,180</b>	<b>228,060,655</b>	<b>159,807,558</b>	<b>138,344,089</b>
<b>Other Comprehensive Income:</b>				
Change in fair value of Marketable Securities	372,595	(95,850)	313,480	55,840
Deferred tax	37,259	(9,585)	31,348	5,584
Total other comprehensive income for the period, net of tax	335,335	(86,265)	282,132	50,256
<b>Total Comprehensive Income for the period</b>	<b>262,323,515</b>	<b>227,974,390</b>	<b>160,089,690</b>	<b>138,394,345</b>
<b>Earnings Per Share (EPS)</b>	<b>8.39</b>	<b>7.30</b>	<b>5.12</b>	<b>4.43</b>
<b>Number of Shares used to Compute EPS</b>	<b>31,243,627</b>	<b>31,243,627</b>	<b>31,243,627</b>	<b>31,243,627</b>

## STATEMENT OF CHANGES IN EQUITY (Un-Audited) For the Half-year ended 31st December, 2020