

FINANCIAL STATEMENTS (UNAUDITED)
For the 1st quarter ended 30th September, 2023



THE IBN SINA PHARMACEUTICAL INDUSTRY PLC

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

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

As at 30 September 2023

		Amount in Taka	
		30 September 2023	30 June 2023
ASSETS:			
Non-Current Assets:			
Property, Plant and Equipment	04 A	3,314,534,899	3,169,096,180
Capital Work-In-Progress	05 1A	2,409,725,539	2,447,741,823
Right-of-Use Assets	05 2	728,995,568	572,469,567
Advances, Deposits & Prepayments	10 A.1	76,619,504	82,866,923
Financial Assets	06.A	41,974,431	8,798,009
		57,219,858	57,219,858
Current Assets :			
Financial Assets	08.A	2,264,208,888	1,836,444,762
Inventories	08.2	119,095,857	95,786,254
Trade and Other Receivables	09.A	1,351,004,562	1,156,655,292
Advances, Deposits & Prepayments	10 A.1	137,198,975	107,125,129
Cash & Cash Equivalents	11 A	304,629,019	244,650,172
		352,280,475	232,227,915
TOTAL ASSETS		5,578,743,787	5,005,540,942
SHAREHOLDERS' EQUITY AND LIABILITIES:			
Shareholders' Equity:			
Share Capital	12	3,218,806,841	3,055,816,151
Tax Holiday Reserve	13	3,183,612,286	3,020,764,783
FVOCI Reserve	14	312,436,270	312,436,270
Retained Earnings	15 A	4,392,110	4,392,110
		(2,266,351)	(2,266,351)
Non Controlling Interest	15 B	2,869,050,257	2,706,202,754
		35,194,555	35,051,368
LIABILITIES:			
Non-Current Liabilities:			
Long Term Finance	16.A	532,701,491	488,243,171
Employee Benefit Obligations	17 A	369,836,375	330,087,723
Lease Liabilities	17 B	1,203,080	1,005,406
Deferred Tax Liabilities	19.A	54,554,052	51,336,979
		107,107,984	105,813,064
Current Liabilities:			
Short Term Finance	20.A	1,827,235,455	1,461,481,620
Current Portion of Long Term Finance	21	759,438,052	512,141,706
Lease Liabilities	17.B	54,160,534	72,214,045
Trade and Other Payables	22 A	13,834,616	22,413,996
Unclaimed Dividend	22.B	684,109,344	611,071,635
Current Tax Liabilities	23 A	29,509,466	31,578,230
		286,183,443	212,062,009
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		5,578,743,787	5,005,540,942
Net Assets Value (NAV) Per Share			
	31 A	101.90	96.68


Chief Financial Officer


Company Secretary


Director

Dated, Dhaka .
04 November 2023.



Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
For the 1st quarter ended 30 September 2023

Amount in Taka			
	Notes	From 1 July 2023 to 30 September 2023	From 1 July 2022 to 30 September 2022
REVENUE	24 A	2,895,526,721	2,454,978,347
Cost of goods sold	24.1	(1,691,035,531)	(1,438,453,292)
GROSS PROFIT		1,204,491,190	1,016,525,055
OPERATING EXPENSES		(948,053,516)	(801,159,615)
Administrative expenses	25 A	(57,051,431)	(50,121,176)
Selling & Distribution expenses	26.A	(891,002,085)	(751,038,439)
OPERATING PROFIT		256,437,673	215,365,440
Financial charges	34 A	(12,078,197)	(11,527,180)
Other income		6,027,614	5,994,988
Profit before WPPF & welfare fund		250,387,090	209,833,248
Workers' P.P. fund & welfare fund	27.A	(11,980,046)	(10,056,516)
PROFIT BEFORE TAX		238,407,043	199,776,733
Income tax expenses:	28 A	(75,416,354)	(55,248,315)
NET PROFIT AFTER TAX		162,990,690	144,528,418
Profit/(Loss) Attributable to:			
Owner of the Company		162,847,502	144,534,509
Non-controlling interest	35.01.	143,187	(6,091)
		<u>162,990,690</u>	<u>144,528,418</u>
Other Comprehensive Income:			
Change in FVOCI Financial Assets	29	(0)	(1,857,704)
Related Deferred tax		0	185,770
Total other comprehensive income for the year, net of tax		(0)	(1,671,934)
Total comprehensive income for the period		162,990,690	142,856,484
Total Comprehensive income Attributable to:			
Owner of the Company		162,847,502	142,862,575
Non-controlling interest		143,187	(6,091)
		<u>162,990,690</u>	<u>142,856,484</u>
Earnings Per Share (EPS)	30 A	5.22	4.63
Number of Shares used to Compute EPS		31,243,627	31,243,627


Chief Financial Officer


Company Secretary


Director

Dated, Dhaka .
04 November 2023.


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
For the 1st quarter ended 30 September 2023

Amount in Taka

Particulars	Paid up Capital	Tax Holiday Reserve	FVOCI Reserve	Retained Earnings	Non Controlling Interest	Total
Balance as at 1 July 2022	312,436,270	4,392,110	(685,588)	2,288,247,973	20,659,192	2,625,049,957
Statement of profit or loss and other comprehensive Income-2022-23	-	-	(1,580,764)	605,416,544	392,175	604,227,956
Dividend for the period 30 June 2022 (Cash - 60.00%)				(187,461,762)		(187,461,762)
Issue during the period					14,000,000	14,000,000
Balance as at 30 June 2023	312,436,270	4,392,110	(2,266,351)	2,706,202,755	35,051,368	3,055,816,151
Statement of profit or loss and other Comprehensive Income for period ended 30 September 2023			(0)	162,847,502	143,187	162,990,690
Balance as at 30 September 2023	312,436,270	4,392,110	(2,266,351)	2,869,050,257	35,194,555	3,218,806,841

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
For the 1st quarter ended 30 September 2022

Amount in Taka

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


Chief Financial Officer


Company Secretary


Director


Managing Director


Chairman

Dated, Dhaka .
04 November 2023.

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

For the 1st quarter ended 30 September 2023

	Amount in Taka	
	From 1 July 2023 to 30 September 2023	From 1 July 2022 to 30 September 2022
Cash Flows From Operating Activities:		
Received from revenue and others	2,834,254,032	2,444,305,443
Payment for operation, expenses & others	(2,687,389,959)	(2,180,551,460)
Miscellaneous income	452,621	39,700
Cash generated from operations	147,316,694	263,793,683
Income tax paid	(99,393,255)	(43,596,075)
Payment for Financial charges	(10,441,364)	(9,430,466)
Net cash generated from operating activities	37,482,074	210,767,141
Cash Flows From Investing Activities:		
Acquisition of property, plant and equipment	(164,202,063)	(151,134,353)
Proceeds from sales of motor vehicles	359,793	1,854,274
Acquisition of financial assets	(22,500,000)	-
Net cash used in investing activities	(186,342,270)	(149,280,079)
Cash Flows From Financing Activities:		
Payment of dividend	(2,068,764)	(1,048,607)
Long term finance received/(paid) from bank (Net)	39,748,653	26,331,994
Short term finance received/(paid) from bank (Net)	229,242,835	(40,312,237)
Net cash used in financing activities	266,922,724	(15,028,850)
Increase/(decrease) in cash and cash equivalents	118,062,528	46,458,212
Opening cash and cash equivalents	232,227,915	342,605,485
Foreign Exchange Fluctuation Gain/(Loss) on FCAD ERQ Accounts	1,990,032	2,979,314
Closing cash and cash equivalents	352,280,475	392,043,011
NOCFPS (Note 32.A)	1.20	6.75


Chief Financial Officer


Company Secretary


Director

Dated, Dhaka .
04 November 2023.


Managing Director


Chairman

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

As at 30 September 2023

		Amount in Taka	
		30 September 2023	30 June 2023
ASSETS:			
Non-Current Assets:		3,431,034,476	3,273,909,446
Property, Plant and Equipment	04	2,255,176,932	2,294,115,714
Capital Work-In-Progress	05.1	341,675,387	252,739,472
Right of Use Assets	05.2	76,619,504	82,866,923
Financial Assets	06	32,219,858	32,219,858
Advances, Deposits & Prepayments	10.1	22,173,325	8,798,009
Investment in Subsidiary	07	703,169,470	603,169,470
Current Assets :		1,851,234,372	1,532,232,689
Financial assets	08	45,000,000	22,500,000
Inventories	08.1	1,158,656,947	1,010,178,570
Trade and Other Receivables	09	94,595,757	120,336,452
Advances, Deposits & Prepayments	10.1	282,455,694	202,384,906
Cash & Cash Equivalents	11	270,525,974	176,832,762
TOTAL ASSETS		5,282,268,847	4,806,142,135
SHAREHOLDERS' EQUITY AND LIABILITIES:			
Shareholders' Equity:		3,168,651,077	3,014,727,658
Share Capital	12	312,436,270	312,436,270
Tax Holiday Reserve	13	4,392,110	4,392,110
FVOCI Reserve	14	(2,266,351)	(2,266,351)
Retained Earnings	15	2,854,089,048	2,700,165,629
LIABILITIES:			
Non-Current Liabilities:		513,922,962	487,584,583
Long Term Finance	16	351,862,273	330,087,722
Employee Benefit Obligations	17	1,203,080	1,005,406
Lease Liabilities	17 B	54,554,052	51,336,979
Deferred Tax Liabilities	18	106,303,557	105,154,476
Current Liabilities:		1,599,694,809	1,303,829,894
Short Term Finance	20	611,533,021	394,536,845
Current Portion of Long Term Finance	21	54,160,534	72,214,045
Lease Liabilities		13,834,616	22,413,996
Trade and Other Payable	22	623,002,075	585,200,728
Unclaimed Dividend	22.B	29,509,466	31,578,230
Current Tax Liabilities	23	267,655,097	197,886,050
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		5,282,268,847	4,806,142,135
Net Assets Value (NAV) Per Share		31	96.49


Chief Financial Officer


Company Secretary


Director

Dated, Dhaka .
04 November 2023.


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
For the 1st quarter ended 30 September 2023

Amount in Taka			
	Notes	From 1 July 2023 to 30 September 2023	From 1 July 2022 to 30 September 2022
CONTINUING OPERATION			
REVENUE	24	2,555,800,007	2,174,869,103
Cost of goods sold	24 B	(1,498,083,813)	(1,273,996,872)
GROSS PROFIT		1,057,716,194	900,872,231
OPERATING EXPENSES		(814,659,647)	(703,941,238)
Administrative expenses	25	(51,064,278)	(45,201,589)
Selling & Distribution expenses	26	(763,595,369)	(658,739,649)
OPERATING PROFIT		243,056,546	196,930,994
Financial charges	34	(12,057,969)	(11,527,180)
Other income		5,085,048	5,994,988
Profit before WPPF & welfare fund		236,083,625	191,398,802
Workers' P.P. fund & welfare fund	27	(11,242,077)	(9,114,229)
PROFIT BEFORE TAX		224,841,547	182,284,573
INCOME TAX EXPENSES	28	(70,918,129)	(49,299,873)
NET PROFIT AFTER TAX		153,923,419	132,984,700
Other Comprehensive Income:			
Change in FVOCI Financial Assets	29	(0)	(1,857,704)
Related Deferred tax		0	185,770
Total other comprehensive income for the year, net of tax		(0)	(1,671,934)
Total comprehensive income for the period		153,923,419	131,312,767
Earnings Per Share (EPS)	30	4.93	4.26
		31,243,627	31,243,627


Chief Financial Officer


Company Secretary


Director

Dated, Dhaka,
04 November 2023.


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
For the 1st quarter ended 30 September 2023

Amount in Taka					
Particulars	Paid up Capital	Tax Holiday Reserve	FVOCI 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-2022-23			(1,580,764)	579,941,235	578,360,472
Dividend for the period 30 June, 2022 (Cash -60.00%)				(187,461,762)	(187,461,762)
Balance as at 30 June 2023	312,436,270	4,392,110	(2,266,352)	2,700,165,629	3,014,727,658
Statement of profit or loss and other Comprehensive Income for period ended 30 September 2023			(0)	153,923,419	153,923,419
Balance as at 30 September 2023	312,436,270	4,392,110	(2,266,352)	2,854,089,048	3,168,651,076

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
For the 1st quarter ended 30 September 2022

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


Chief Financial Officer


Company Secretary


Director

Dated, Dhaka
04 November 2023.


Managing Director


Chairman

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

For the 1st quarter ended 30 September 2023

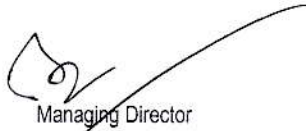
	Amount in Taka	
	From 1 July 2023 to 30 September 2023	From 1 July 2022 to 30 September 2022
Cash Flows From Operating Activities:		
Received from revenue and others	2,502,082,131	2,177,828,897
Payment for operation, expenses & others	(2,306,166,283)	(1,986,630,384)
Miscellaneous income	452,621	39,700
Cash generated from continuing operations	196,368,469	191,238,213
Cash generated from discontinued operation	-	-
	196,368,469	191,238,213
Income tax paid	(97,393,255)	(43,596,075)
Payment for Financial charges	(10,421,136)	(9,430,466)
Net cash provided by operating activities	88,554,077	138,211,671
Cash Flows From Investing Activities:		
Acquisition of property, plant and equipment	(93,359,142)	(54,740,022)
Proceeds from sales of motor vehicles	359,793	1,854,274
Acquisition of financial assets	(22,500,000)	-
Investment in Subsidiary	(100,000,000)	(45,000,000)
Net cash used in investing activities	(215,499,349)	(97,885,748)
Cash Flows From Financing Activities:		
Payment of dividend	(2,068,764)	(1,048,607)
Long term finance received/(paid) from bank (Net)	21,774,551	26,331,994
Short term finance received/(paid) from bank (Net)	198,942,665	(40,312,237)
Net cash used in financing activities	218,648,452	(15,028,850)
Increase/(decrease) in cash and cash equivalents	91,703,180	25,297,073
Opening cash and cash equivalents	176,832,762	238,154,480
Foreign Exchange Fluctuation Gain/(Loss) on FCAD ERQ Accounts	1,990,032	2,979,314
Closing cash and cash equivalents	270,525,974	266,430,867
NOCFPS (Note 32)	2.83	4.42


Chief Financial Officer


Company Secretary


Director

Dated, Dhaka .
04 November 2023.


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
SELECTED NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
For the 1st quarter ended 30 September 2023

SELECTED EXPLANATORY NOTES:

1.1 The company and the group

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

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

As the 99.99% shareholder of The IBN SINA API Industry Ltd., 99.99% The IBN SINA Natural Medicine Ltd. and 65% The IBN SINA Polymer Industry Ltd.; The IBN SINA Pharmaceutical Industry PLC started its operation as a group company from 16 September 2019. Hereinafter it is referred as the group as and where applicable for the purpose of preparing consolidated financial statements.

1.2 Nature of business

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

2 Basis of preparation

2.1 Statement of compliance

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

The financial statements have been prepared on a historical cost basis, except for financial assets that have been measured at fair value where applicable. The financial statements provide comparative information in respect of the previous period and have been prepared on going concern basis. The interim financial statements should be read in conjunction with The IBN SINA Pharmaceutical Industry PLC's annual statutory financial statements as at 30 June 2023.

2.2 Date of authorisation

The interim financial statements were authorised for issue by the Board of Directors on 04 November 2023 for publication.

2.3 Functional and presentation currency

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

2.4 Significant accounting policies

The same accounting policies and methods of computation have been followed in these interim financial statements as were applied in the preparation of the audited financial statements of The IBN SINA Pharmaceutical Industry PLC as at and for the year ended 30 June 2023.

3 Significant Deviations

3.1 EARNINGS PER SHARE (EPS):

Earnings per share has been calculated based on number of shares outstanding for the period ended 30 September 2023 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 2022 has also been calculated based on 31,243,627 shares. No diluted earnings per share is required to be calculated as there was no scope for dilution during the period under review.

3.2 SUBSEQUENT EVENTS:

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

3.3 INCREASE IN EARNINGS PER SHARE (EPS):

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

3.4 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.

3.5 INCOME TAX:

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

3.6 PAYMENT FOR FIXED ASSETS:

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

3.7 Other income decreased during the period due to decrease in revenue from toll production charge.

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

3.9 FINANCE CHARGE:

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

3.10 INCREASE IN REVENUE:

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

3.11 CASH FLOWS FROM INVESTING ACTIVITIES:

Cash flows from investing activities increased during the reporting period due to increased payment made for purchase of fixed assets and payment of share capital of The IBN SINA API Industry Ltd. than the same period of last year.

3.12 SHORT TERM FINANCE:

Short term finance increased during the period due to increase in import of raw materials under sight LC arrangement.

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

	Amount in Taka	
	30 September 2023	30 June 2023
04. PROPERTY, PLANT AND EQUIPMENT:		
Cost :		
Opening balance	3,671,727,462	3,543,836,562
Addition during the period	4,423,227	273,384,888
Disposal/Adjustment during the period	(1,013,902)	(145,493,988)
Closing balance	3,675,136,787	3,671,727,462
Accumulated Depreciation:		
Opening balance	1,377,611,748	1,253,695,173
Charged during the period	43,299,302	192,212,447
Disposal/Adjustment during the period	(951,195)	(68,295,872)
Closing balance	1,419,959,855	1,377,611,748
Closing balance of written Down Value (WDV)	2,255,176,932	2,294,115,714

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

04 A. CONSOLIDATED PROPERTY, PLANT AND EQUIPMENT:

The IBN SINA Pharmaceutical Industry PLC	2,255,176,932	2,294,115,714
The IBN SINA API Industry Ltd.	74,416,057	71,609,609
The IBN SINA Natural Medicine Ltd.	80,132,550	82,016,500
	2,409,725,539	2,447,741,823

05.1 CAPITAL WORK-IN-PROGRESS

A) Construction work-in-progress (Building)

Opening balance	131,190,647	67,054,425
Addition during the period	37,793,559	64,136,222
Less: Transferred to PPE	-	-
	168,984,207	131,190,647

B) Machinery in transit and installation

Opening balance	121,548,825	33,878,914
Addition during the period/year	60,876,116	272,082,683
Less: Transit closed during the period/year	(9,733,761)	(184,412,772)
	172,691,181	121,548,825
	341,675,387	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.

05.1A CONSOLIDATED CAPITAL WORK-IN-PROGRESS

A) Construction work-in-progress (Building)

Opening balance	198,768,487	103,051,403
Addition during the period/year	40,393,409	95,717,084
Less: Transferred to PPE	-	-
Closing balance	239,161,897	198,768,487

B) Machinery in transit and installation

Opening balance	373,701,080	41,201,941
Addition during the period/year	125,866,352	516,911,911
Less: Transit closed during the period/year	(9,733,761)	(184,412,772)
Closing balance	489,833,672	373,701,080
	728,995,568	572,469,567

05.2 RIGHT OF USE OF ASSET:

Opening balance	130,252,602	130,252,602
Addition during the period/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 period	6,247,420	26,362,017
Disposal/Adjustment during the year	-	-
Closing balance	53,633,098	47,385,679
Closing balance of Written Down Value (WDV)	76,619,504	82,866,923

06. FINANCIAL ASSETS (NON-CURRENT PORTION):

Investment in marketable securities (FVOCI)

Exim Bank Limited

First Security Islami Bank Ltd.

Shahjalal Islami Bank Ltd.

First Security Islami Bank Ltd.

Shahjalal Islami Bank Ltd.

Islami Bank Bangladesh Ltd. (IBBL) in MPB

Amount in Taka	
30 September 2023	30 June 2023
3,952,000	3,952,000
17,132,500	17,132,500
1,884,900	1,884,900
2,482,300	2,482,300
1,934,888	1,934,888
4,833,270	4,833,270
32,219,858	32,219,858

The above investment in marketable securities are designated as Fair Value through 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.

06.A CONSOLIDATED FINANCIAL ASSETS (NON-CURRENT PORTION):

Exim Bank Limited

First Security Islami Bank Ltd.

Shahjalal Islami Bank Ltd.

Al-Arafah Islami Bank Ltd.

Social Islami Bank Ltd

Islami Bank Bangladesh Ltd. (IBBL) in MPB

Investment in API Industrial Park Services Ltd.

3,952,000	3,952,000
17,132,500	17,132,500
1,884,900	1,884,900
2,482,300	2,482,300.00
1,934,888	1,934,888
4,833,270	4,833,270
25,000,000	25,000,000
57,219,858	57,219,858

07 INVESTMENT IN SUBSIDIARY

The IBN SINA API Industry Ltd.

The IBN SINA Natural Medicine Ltd.

The IBN SINA Polymer Industry Ltd.

399,999,800	299,999,800
238,169,670	238,169,670
65,000,000	65,000,000
703,169,470	603,169,470

i) The IBN SINA API Industry Ltd. is a 99.99% owned subsidiary company. Tk. 10.00 crore has been paid during the period as a part of share capital.

ii) The IBN SINA Natural Medicine Ltd. is a 99.99% owned subsidiary company.

iii) The IBN SINA Polymer Industry Ltd. is a 65% owned subsidiary company.

08. FINANCIAL ASSETS (CURRENT PORTION):

Opening balance (Investment in MTD)

During the period/year

22,500,000	-
22,500,000	22,500,000
45,000,000	22,500,000

08.A CONSOLIDATED FINANCIAL ASSETS (CURRENT PORTION):

Opening balance (Investment in MTD)

During the period/year

95,786,254	-
23,309,603	95,786,254
119,095,857	95,786,254

08.1 INVENTORIES:

Raw materials

Packing materials

Work-in-process

Finished goods

Physicians' samples

Pad & literature

Spares & stores

Indirect materials

Printing & stationery

Laboratory chemicals

Material in Transit

370,965,057	359,646,711
120,936,884	118,440,358
100,113,345	98,877,252
264,336,616	251,169,358
4,799,052	4,696,952
4,355,195	4,234,185
291,616	270,206
355,738	352,524
402,508	391,298
216,623	215,413
291,884,313	171,884,313
1,158,656,947	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.

08.2. CONSOLIDATED INVENTORIES:

	Amount in Taka	
	30 September 2023	30 June 2023
Raw materials	446,504,112	406,379,984
Packing materials	147,969,901	135,564,994
Work-in-process	107,847,917	106,632,459
Finished goods	343,918,738	323,414,087
Physicians' samples	7,257,901	7,315,829
Pad & literature	4,355,195	4,234,185
Spares & stores	291,616	270,206
Indirect materials	355,738	352,524
Printing & stationery	402,508	391,298
Laboratory chemicals	216,623	215,413
Material in Transit	291,884,313	171,884,313
	1,351,004,562	1,156,655,292

09. TRADE AND OTHER RECEIVABLES:

Trade receivable (net off bad debt provision)	82,360,728	60,428,950
Receivable from provident fund (PF)	300,046	300,046
Dividend receivable	-	696,251
Profit receivable from MTD	645,105	645,105
Inter-company receivable (The IBN SINA API Industry Ltd.)	-	48,881,151
Other receivable-toll charge	11,289,878	9,384,949
	94,595,757	120,336,452

09.A CONSOLIDATED TRADE AND OTHER RECEIVABLES:

Trade receivable (net off bad debt provision)	124,963,946	96,098,778
Receivable from provident fund (PF)	300,046	300,046
Dividend receivable	-	696,251
Profit receivable from MTD	645,105	645,105
Other receivable-toll charge	11,289,878	9,384,949
	137,198,975	107,125,129

i) Amount are receivables from customers mainly different hospitals, medical colleges, clinics, diagnostic centers. No amount was due by the directors (including the Managing Director), managers and other officers of the company or any of them either severally or jointly with any other person.

ii) Other receivable increased during the period as last month toll charge bill remain receivable.

10. ADVANCES, DEPOSITS & PREPAYMENTS :

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

a. Advances against-

Salary	3,400,943	3,312,744
Expenses/works/others	6,861,814	9,504,927
Depot rent	7,657,187	8,072,189
Motor cycles-to employees	7,491,036	7,183,836
Others	561,573	790,519
	25,972,553	28,864,215

b. Income tax-

Opening balance	165,887,969	198,211,128
Addition	97,393,255	131,828,832
Adjusted during the period	-	(164,151,991)
	263,281,224	165,887,969

c. Deposits -

Security money	15,369,349	16,405,507
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d. Pre payments -

Value Added Tax	5,892	25,223
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10.1 MATURITY ANALYSIS:

Realisable/adjustable within one year.	282,455,694	202,384,905
Realisable/adjustable after one year.	22,173,325	8,798,009
	304,629,019	211,182,914

10 A. CONSOLIDATED ADVANCES, DEPOSITS & PREPAYMENTS :

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

a. Advances against-

Salary	5,741,491	5,742,976
Expenses/works/others	11,218,438	11,247,297
Depot rent	7,657,187	8,072,189
Motor cycles-to employees	30,554,391	34,404,941
Others	761,573	1,865,138
	55,933,080	61,332,541

b. Income tax

Opening balance	174,659,013	198,382,167
Addition	99,610,218	140,428,837
Adjusted during the period	-	(164,151,991)
	274,269,231	174,659,013

c. Deposits -

Security money	16,395,246	17,431,404
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d. Pre payments -

Value Added Tax	5,892	25,223
	346,603,449	253,448,181

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.

10.A.1 MATURITY ANALYSIS:

Realisable/adjustable within one year.	304,629,019	244,650,172
Realisable/adjustable after one year.	41,974,431	8,798,009
	304,629,019	253,448,181

11. CASH & CASH EQUIVALENTS:

a. Cash in hand	8,099,896	8,637,481
b. Cash at bank	259,762,078	165,526,281
c. Imprest cash	2,664,000	2,669,000
Closing balance	270,525,974	176,832,762

11 A. CONSOLIDATED CASH & CASH EQUIVALENTS:

a. Cash in hand	9,087,665	9,245,018
b. Cash at bank	340,528,810	220,183,897
c. Imprest cash	2,664,000	2,799,000
Closing balance	352,280,475	232,227,915

12. SHARE CAPITAL:**Authorized:**

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

31,243,627 Ordinary Shares of Tk. 10 each fully paid up in cash	312,436,270	312,436,270
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The Shareholdings consist of :**Holders****Sponsors****Institution (I.C.B)****General Public**

No. of Holders	Total Holdings	Percentage
1	13,843,312	44.31%
167	7,551,900	24.17%
10,541	9,848,415	31.52%
10,709	31,243,627	100.00%

The distribution schedule showing the number of share holders and their share holdings as on 30.09.2023 are as follows:

	Amount in Taka		
	30 September 2023	30 June 2023	
Range of Holdings	No. of Holders	Total Holdings	Percentage
Less than 500 shares	8,289	1,708,192	5.97%
500 to 5,000 shares	2,052	2,971,671	11.36%
5,001 to 10,000 shares	175	1,271,401	4.69%
10,001 to 20,000 shares	86	1,136,871	4.73%
20,001 to 30,000 shares	32	752,830	2.98%
30,001 to 40,000 shares	20	697,747	2.00%
40,001 to 50,000 shares	13	573,564	1.83%
Above 50,000 shares	42	22,131,351	66.43%
	10,709	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. 286.60 in the Dhaka Stock Exchange Limited as at 30.09.2023 and at Tk. 281.40 in the Chittagong Stock Exchange Limited as at 30.09.2023 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. FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (FVOCI) RESERVE:		
Closing market value of marketable securities	32,219,858	32,219,858
Less: Cost of marketable securities	34,738,026	34,738,026
Unrealized gain before adjustment of deferred tax	(2,518,168)	(2,518,168)
Less: Deferred tax on unrealized gain (loss)	(251,817)	(251,817)
Net unrealized gain/(loss) on marketable securities	(2,266,351)	(2,266,351)
15. RETAINED EARNINGS:		
Opening Balance	2,700,165,629	2,307,686,156
Dividend paid	-	(187,461,762)
Add : Net profit during the period	153,923,419	579,941,235
	2,854,089,048	2,700,165,629
15 A. CONSOLIDATED RETAINED EARNINGS:		
Opening Balance	2,706,202,754	2,288,247,972
Dividend paid	-	(187,461,762)
Add: Net profit during the period	162,847,502	605,416,544
	2,869,050,257	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 IBN SINA Trust)	35,000,000	35,000,000
Add: Share of Profit/(Loss)	191,355	48,168
	35,194,555	35,051,368
16. LONG TERM FINANCE :		
i) From Al-Arafah Islami Bank Ltd.-Secured (Under Hire Purchase Shirkatul Melk, HPSM)	406,022,807	402,301,768
Current maturity transferred to current liability		
i) From Al-Arafah Islami Bank Ltd.-Secured (Under Hire Purchase Shirkatul Melk)	(54,160,534)	(72,214,045)
LONG TERM FINANCE - net off current maturity	351,862,273	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 @ 8.50% 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		
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.		
Loan fall due from 2 to 5 years	270,681,871	268,201,179
Loan fall due from 6 to more years	81,180,402	61,886,544
	351,862,273	330,087,723
16.A CONSOLIDATED LONG TERM FINANCE :		
Al-Arafah Islami Bank Ltd.-Secured (The IBN SINA Pharmaceutical Industry PLC)	351,862,273	330,087,723
Al-Arafah Islami Bank Ltd.-Secured (The IBN SINA API Industry Ltd.)	17,974,102	-
	369,836,375	330,087,723

Amount in Taka	
30 September 2023	30 June 2023

17 EMPLOYEE BENEFIT OBLIGATIONS:

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

Opening Balance	1,005,406	734,704
Provision during the period	33,732,709	101,118,387
Less: Paid during the period	(33,535,035)	(100,847,685)
	1,203,080	1,005,406

17 A. CONSOLIDATED EMPLOYEE BENEFIT OBLIGATIONS:

Opening Balance	1,005,406	734,704
Provision during the period	33,732,709	123,909,137
Less: Paid during the period	(33,535,035)	(123,638,435)
	1,203,080	1,005,406

17 B. LEASE LIABILITIES

Opening balance	73,750,975	96,806,799
Addition during the period	-	-
Finance charge	1,636,833	7,817,536
Less: Paid during the period	(6,999,140)	(30,873,360)
Closing balance	68,388,668	73,750,975
Less : transferred to current maturity	(13,834,616)	(22,413,996)
	54,554,052	51,336,979

i) The company has lease against its Head Office and its Depot at Mohammadpur and Mirpur, Dhaka respectively.

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

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

Particulars	Carrying amount	Tax base value	Taxable (deductible) temporary difference	Applicable tax rate	Deferred tax liabilities
Property, plant and equipment	2,255,176,932	1,715,618,692	539,558,240	20.00%	107,911,648
Gratuity	32,727,303	33,535,035	(807,732)	20.00%	(161,546)
Lease	8,230,836	13,994,333	(5,763,497)	20.00%	(1,152,699)
Unrealized gain on marketable securities	(2,518,168)	-	(2,518,168)	10.00%	(251,817)
Bad Debt provision	210,141	-	(210,141)	20.00%	(42,028)
As at 30 September 2023	2,293,827,044	1,763,148,060	530,258,702		106,303,557
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

19. DEFERRED TAX (EXPENSES)/INCOME

Closing balance of deferred tax liability	106,303,557	105,154,476
Opening balance of deferred tax liabilities	105,154,476	117,724,054
(a) Total deferred tax expenses/(income)	1,149,081	(12,569,578)
Add: Deferred tax expenses related to other comprehensive income	0.00	185,770
	1,149,081	(12,383,808)

						Amount in Taka	
						30 September 2023	30 June 2023
19 A. CONSOLIDATED DEFERRED TAX LIABILITIES:							
Particulars	Carrying amount	Tax base value	Taxable (deductible) temporary difference	Applicable tax rate	Deferred tax liability		
Property, plant and equipment	2,409,725,539	1,867,096,149	542,629,390		108,756,215		
Gratuity	38,424,991	39,232,723	(807,732)	20% to 27.50%	(161,546)		
Lease	8,084,873	13,994,333	(5,909,460)		(1,192,839)		
Unrealized gain on marketable securities	(2,518,168)	-	(2,518,168)	10.00%	(251,817)		
Bad Debt provision	210,141	-	(210,141)	20.00%	(42,028)		
As at 30 September 2023	2,453,927,376	1,920,323,205	533,183,889		107,107,984		
Property, plant and equipment	2,447,741,823	1,911,168,119	536,573,704		107,499,753		
Gratuity	124,643,841	123,638,435	(1,005,406)	20% to 27.50%	(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)	10.00%	(251,817)		
Bad Debt provision	278,047	81,235	(196,812)	20.00%	(39,753)		
As at 30 June 2023	2,579,194,720	2,049,882,122	526,908,162		105,813,064		
19 B. DEFERRED TAX (EXPENSES)/INCOME							
Closing balance of deferred tax liability					107,107,984	105,813,064	
Opening balance of deferred tax liabilities					105,813,064	117,724,054	
(a) Total deferred tax expenses					1,294,921	(11,910,990)	
Add: Deferred tax expenses related to other comprehensive income					0.00	(1,756,404)	
					1,294,921	(13,667,394)	
20. SHORT TERM FINANCE :							
From Al-Arafah Islami Bank Ltd. - Secured					611,533,021	394,536,845	
(Under Composite facilities LC(MPI/TR))							
					611,533,021	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 @ 8.50% of profit and 0.25% commission per quarter to be paid.							
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 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.							
20.A CONSOLIDATED SHORT TERM FINANCE :							
a) From Al-Arafah Islami Bank Ltd. - Secured					611,533,021	394,536,845	
(Under Composite facilities LC(MPI/TR))							
b) The IBN SINA API Industry Ltd.					147,905,031	117,604,861	
					759,438,052	512,141,706	
21. LONG TERM FINANCE-CURRENT MATURITY:							
i) From Al-Arafah Islami Bank Ltd.-Secured					54,160,534	72,214,045	
(Under Hire Purchase Shirkatul Melk)							
22. TRADE AND OTHER PAYABLES :							
Payable to suppliers					311,716,753	248,888,028	
Inter-company payables					-	40,000,000	
Provisions					106,147,424	102,620,654	
Accrued expenses					146,977,256	147,116,006	
Security money received from employees and others					8,691,401	8,348,877	
Workers' profit participation fund & welfare fund					49,469,241	38,227,164	
					623,002,075	585,200,728	
22.1 PROVISIONS:							
Opening balance					102,620,654	37,665,730	
Provisions made during the period/year					106,147,424	102,620,654	
Provisions used during the period/year					(102,620,654)	(37,665,730)	
Closing balance					106,147,424	102,620,654	
22 A. CONSOLIDATED TRADE AND OTHER PAYABLES :							
Payable to suppliers					355,422,305	282,312,110	
Provisions					106,147,424	102,620,654	
Accrued expenses					161,566,395	177,488,221	
Security money received from employees and others					8,441,401	8,098,877	
Workers' profit participation fund & welfare fund					52,531,819	40,551,773	
					684,109,344	611,071,635	

22.B UNCLAIMED DIVIDEND :

Opening
Addition
Paid to share holders
Paid to Capital Market Stabilisation Fund

Amount in Taka	
30 September 2023	30 June 2023
31,578,230	22,638,182
-	187,461,762
(2,068,764)	(174,386,153)
-	(4,135,562)
29,509,466	31,578,230

22.1.2 UNCLAIMED DIVIDEND :

Year-wise break-up of the above is as follows :

2019-20
2020-21
2021-22

5,851,677	7,015,397
8,240,763	8,652,960
15,417,026	15,909,873
29,509,466	31,578,230

23. CURRENT TAX LIABILITIES

Opening balance
Prior year tax assessment adjustment
Current tax provision

Adjusted during the year/period

197,886,050	165,042,065
-	-
69,769,047	197,886,049
267,655,097	362,928,114
-	(165,042,064)
267,655,097	197,886,050

23 A. CONSOLIDATED CURRENT TAX LIABILITIES

Opening balance
Prior year tax assessment adjustment
Current tax expense

Adjusted during the year/period

212,062,009	165,555,387
-	-
74,121,434	211,548,686
286,183,443	377,104,073
-	(165,042,064)
286,183,443	212,062,009

		Amount in Taka	
		From 1 July 2023 to 30 September 2023	From 1 July 2022 to 30 September 2022
24. REVENUE:			
Local revenue		2,524,045,127	2,166,542,388
Export revenue		31,754,880	8,326,715
		2,555,800,007	2,174,869,103
24.A CONSOLIDATED REVENUE:			
Local revenue		2,863,771,841	2,446,651,632
Export revenue		31,754,880	8,326,715
		2,895,526,721	2,454,978,347
24.B COST OF GOODS SOLD :			
Materials		1,217,961,694	1,058,691,169
Factory Overhead		245,720,829	177,800,564
Depreciation		34,401,291	37,505,139
		1,498,083,813	1,273,996,872
24.1 CONSOLIDATED COST OF GOODS SOLD:			
Materials		1,369,183,020	1,192,538,909
Factory Overhead		285,704,961	207,257,786
Depreciation		36,147,551	38,656,597
		1,691,035,531	1,438,453,292
i) Cost of materials and expenses incurred for factory overhead during the reporting period increased due to increase in goods sold and increase in production respectively .			
25. ADMINISTRATIVE EXPENSES :			
Salary, wages & Allowances		28,536,762	24,630,274
Repairs & Maintenance		4,569,720	3,841,426
Travelling & Conveyance		2,102,380	1,785,578
Depreciation		7,323,436	6,791,012
Other Expenses		8,531,980	8,153,299
		51,064,278	45,201,589
25 A. CONSOLIDATED ADMINISTRATIVE EXPENSES :			
Salary, wages & Allowances		32,575,955	27,672,073
Repairs & Maintenance		4,569,720	4,141,426
Travelling & Conveyance		2,104,230	1,785,578
Research & Development		89,762	32,500
Fees & charges		282,552	347,304.00
Depreciation		7,797,174	6,959,994
Other Expenses		9,632,038	9,182,301
		57,051,431	50,121,176
i) Salary, wages & allowance increased 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 increased during the period due to increase travel.			
iv) Research & development expense increased during this period due to meet business needs.			
26. SELLING & DISTRIBUTION EXPENSES :			
Salary, wages & Allowances		411,157,603	382,484,065
Travelling & Conveyance		1,900,073	1,251,451
Market Survey & Research and Product development		705,579	398,246
Field personnel expenses		121,137,733	106,053,704
Sample, Literature & Promotional Expenses		63,925,290	54,011,569
Delivery Expenses		94,653,851	75,886,167
Depreciation		10,321,995	9,450,795
Other Expenses		73,382,315	46,010,207
		777,184,438	675,546,204
Less: Expenses for INM		(13,589,069)	(16,806,555)
		763,595,369	658,739,649

Amount in Taka

	From 1 July 2023 to 30 September 2023	From 1 July 2022 to 30 September 2022	
26.A CONSOLIDATED SELLING & DISTRIBUTION EXPENSES :			
Salary, wages & Allowances	485,042,832	436,617,695	
Travelling & Conveyance	2,600,751	1,435,708	
Market Survey & Research and Product development	705,579	398,246	
Field personnel expenses	138,380,745	118,094,302	
Sample, Literature & Promotional Expenses	81,790,913	63,042,947	
Delivery Expenses	96,692,211	75,886,167	
Depreciation	10,432,334	9,480,924	
Other Expenses	75,356,721	46,082,451	
	<u>891,002,085</u>	<u>751,038,439</u>	
i) Salary, wages & allowance increased due to increase in manpower, gratuity payment and salary revision.			
ii) Travelling & conveyance increased during the period due to increase travel.			
ii) Market Survey & Research and Product development expense increased due to increase in survey related works			
iv) Field personnel expense increase due to increased of field personnel movement in order to increase sales.			
v) Sample, Literature & Promotional Expenses increased in order to increase sales.			
vi) Delivery expense during the reporting period increased due to increase in fuel and gas cost and vehicles rent cost.			
vii) Depreciation expense during the reporting period increased due to addition of fixed assets .			
27. WORKERS' P.P FUND & WELFARE FUND :	<u>11,242,077</u>	<u>9,114,229</u>	
27. CONSOLIDATED WORKERS' P.P FUND & WELFARE FUND :	<u>11,980,046</u>	<u>10,056,516</u>	
28. INCOME TAX EXPENSES:			
Current Tax	69,769,047	62,366,793	
Less: Discontinued operation		-	
Deferred Tax (income)/expense-note-19	1,149,081	(13,066,920)	
	<u>70,918,129</u>	<u>49,299,873</u>	
Reconciliation of Effective Tax Rate			
Types of income	Income	Effective Tax Rate	Tax
Capital Gain	359,793	20.00%	71,959
Business Income	224,481,754	20.00%	44,896,351
	<u>224,841,547</u>	20.00%	44,968,309
Non Deductible Expenses		11.03%	24,800,738
Deferred Tax (income)/expense		0.51%	1,149,081
		<u>31.54%</u>	<u>70,918,129</u>
28.A CONSOLIDATED INCOME TAX EXPENSES:			
Current Tax	74,267,272		68,724,499
Deferred Tax income/(expense) (note 19 A)	1,149,081		(13,476,184)
	<u>75,416,354</u>		<u>55,248,315</u>
Reconciliation of Effective Tax Rate			
Types of income	Income	Effective Tax Rate	Tax
Capital Gain	359,793	20.00%	71,959
Business Income	238,047,250	20% to 27.50%	50,095,430
	<u>238,407,043</u>	21.04%	50,167,388
Non Deductible Expenses		10.11%	24,099,884
Deferred Tax (income)/expense		0.48%	1,149,081
		<u>31.63%</u>	<u>75,416,354</u>
29. CHANGE IN FVOCI FINANCIAL ASSETS:			
Closing value of marketable securities	(2,518,168)		(2,619,468)
Opening value of marketable securities	(2,518,168)		(761,764)
	<u>(0)</u>		<u>(1,857,704)</u>
30. Basic earnings per share has been calculated as follows :			
Earnings attributable to the Ordinary Shareholders (Net profit after tax)	153,923,419		132,984,700
Divided by number of Ordinary Shares outstanding during the year/period	31,243,627		31,243,627
	<u>4.93</u>		<u>4.26</u>

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		Amount in Taka	
		From 1 July 2023 to 30 September 2023	From 1 July 2022 to 30 September 2022
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)		162,990,690	144,528,418
Divided by number of Ordinary Shares outstanding during the year/period		31,243,627	31,243,627
		<u>5.22</u>	<u>4.63</u>
31. NET ASSETS VALUE PER SHARE (NAV) :			
Net Assets Value		3,168,651,077	3,014,727,658
Divided by number of Ordinary Shares outstanding during the period		31,243,627	31,243,627
		<u>101.42</u>	<u>96.49</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		3,218,806,841	3,055,816,151
Less: Non Controlling Interest		(35,194,555)	(35,051,368)
Equity Attributable to the owners of the company		3,183,612,286	3,020,764,783
Divided by number of Ordinary Shares outstanding during the year		31,243,627	31,243,627
		<u>101.90</u>	<u>96.68</u>
32. NET OPERATING CASH FLOWS PER SHARE (NOCFPS):			
Net cash provided by operating activities		88,554,077	138,211,671
Divided by number of Ordinary Shares outstanding during the period		31,243,627	31,243,627
		<u>2.83</u>	<u>4.42</u>
32 A. CONSOLIDATED NET OPERATING CASH FLOWS PER SHARE (NOCFPS):			
Net cash provided by operating activities		37,482,074	210,767,141
Divided by number of Ordinary Shares outstanding during the period		31,243,627	31,243,627
		<u>1.20</u>	<u>6.75</u>
33. RECONCILIATION OF NET PROFIT WITH CASH FLOWS FROM OPERATING ACTIVITIES:			
Profit before tax (PBT)		224,841,547	182,284,573
Adjustment			
Depreciation		49,546,721	53,746,946
Deferred Tax		1,149,081	(2,979,314)
Unrealized foreign exchange loss		(1,990,032)	-
Gain on sale of motor vehicles		359,793	-
Dividend received		198,750	-
Change in operating assets			
Increase in inventory		(148,478,377)	(9,674,293)
Increase in accounts receivables		25,740,695	16,592,492
Decrease in advances, deposits and prepayments		3,947,151	10,053,705
Increase/(decrease) in trade and other payable		42,492,297	(56,699,549)
Increase/(decrease) in retirement benefit obligation		197,674	10,368
Tax paid during the year		(97,393,255)	(43,596,075)
Finance charge		(12,057,969)	(11,527,180)
		<u>88,554,077</u>	<u>138,211,671</u>
34. FINANCE CHARGE:			
Finance charge for long term finance.		10,421,136	9,430,466
Finance charge for lease		1,636,833	2,096,714
		<u>12,057,969</u>	<u>11,527,180</u>
34.A CONSOLIDATED FINANCE CHARGE:			
Finance charge for long term finance.		10,441,364	9,430,466
Finance charge for lease		1,636,833	2,096,714
		<u>12,078,197</u>	<u>11,527,180</u>

Amount in Taka

From 1 July 2023 to
30 September 2023

From 1 July 2022
to 30 September
2022

35 RELATED PARTY DISCLOSURE:


Name of party	Relationship	Nature of transaction	Transaction		Sept' 2023	June 2023
			Dr.	Cr.	Receivable/(Payable)	
The IBN SINA API Industry Ltd.	Subsidiary (99.99%)	Acquisition of share Capital		100,000,000	399,999,800	299,999,800
The IBN SINA Natural Medicine Ltd.	Subsidiary (99.99%)	Acquisition of share Distribution Expense	13,589,069	-	238,169,670	238,169,670
The IBN SINA Polymer Industry Ltd.	Subsidiary (65%)	Lease rental		90,000		

35.01. NON-CONTROLLING INTEREST

The IBN SINA API Industry Ltd.
The IBN SINA Natural Medicine Ltd.
The IBN SINA Polymer Industry Ltd.

Profit Amount	NCI (%)	Net Amount
(2,165,612)	0.000050	(1)
10,720,904	0.001260	135
408,724	35.000000	143,053
8,964,016		143,187


Chief Financial Officer


Company Secretary


Director, Finance

Dated, Dhaka .
04 November 2023.


Managing Director


Chairman