

**FINANCIAL STATEMENTS (Un-Audited)**  
**For the period from 01.01.2015 to 30.06.2015**



**THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.**

House No. 41, Road No. 10/A, Dhanmondi ,

Dhaka-1209, Bangladesh.

**THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.**

House # 41, Road # 10/A, Dhanmondi, Dhaka-1209

Muhtaram Shareholder(s),  
Assalamu Alaikum Wa Rahmatullah,

As per rule 13 of Securities and Exchange Rules-1987 and Bangladesh Accounting Standard (BAS) -34, we are pleased to enclose herewith the un-audited Statement of Financial Position as at 30th June 2015, the Statement of Profit or Loss and other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the half-year ended 30th June, 2015 for your kind perusal.


**STATEMENT OF FINANCIAL POSITION (Un-Audited)**

As at 30th June, 2015

	Notes	Amount in Taka	
		As at 30.06.2015	As at 31.12.2014
<b>ASSETS:</b>			
<b>Non-Current Assets:</b>			
Property, Plant and Equipment	02	726,757,066 533,029,361	782,494,963 515,907,382
Investment in Marketable Securities (AFS)	03	193,727,705	266,587,581
<b>Current Assets :</b>			
Inventories	04	432,298,027 160,259,688	412,684,597 150,047,338
Accounts Receivable		5,008,172	4,783,652
Advances, Deposits & Prepayments	05	117,487,340	99,815,239
Cash & Cash Equivalents	06	149,542,827	158,038,368
<b>TOTAL ASSETS</b>		<b>1,159,055,093</b>	<b>1,195,179,560</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES:</b>			
<b>Shareholders' Equity:</b>			
Share Capital		603,680,654 224,532,000	679,344,704 213,840,000
Net Gain on Marketable Securities (AFS)	03	140,643,852	206,217,741
Tax Holiday Reserve		4,392,110	4,392,110
Retained Earnings	07	234,112,692	254,894,853
Non-Current Liabilities	08	148,051,930	84,044,694
Deferred Tax Liability	09	23,672,090	30,841,557
<b>Current Liabilities:</b>			
Bank Finance & Other Credits	10	383,650,419 146,521,395	400,948,605 200,200,957
Accounts and Other Payable	11	237,129,024	200,747,648
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>		<b>1,159,055,093</b>	<b>1,195,179,560</b>

Dated, Dhaka  
26-Jul-15

  
(Md. Jasim Uddin, FCA)  
Chief Financial Officer

  
(Prof. Dr. A.K.M. Sadrul Islam)  
Managing Director (Acting)

Amount in Taka

	Notes	For the half-year (January 01, 2015 to June 30, 2015)	For the half-year (January 01, 2014 to June 30, 2014) Restated	For the Quarter (April 01, 2015 to June 30, 2015)	For the Quarter (April 01, 2014 to June 30, 2014) Restated
Turnover and Other income		1,488,631,918	1,244,410,664	804,479,928	697,043,588
Cost of goods sold	12	(895,435,370)	(751,623,397)	(545,556,515)	(469,285,580)
<b>Gross Profit</b>		<b>593,196,548</b>	<b>492,787,267</b>	<b>258,923,413</b>	<b>227,758,008</b>
<b>Operating Expenses:</b>					
Administrative expenses	13	(37,930,231)	(35,896,364)	(19,523,708)	(20,280,984)
Selling & Distribution expenses	14	(479,742,870)	(401,901,504)	(198,929,729)	(175,768,544)
		<b>(517,673,101)</b>	<b>(437,797,868)</b>	<b>(218,453,437)</b>	<b>(196,049,528)</b>
<b>Operating Profit</b>		<b>75,523,447</b>	<b>54,989,399</b>	<b>40,469,976</b>	<b>31,708,480</b>
Workers' P.P. Fund & Welfare Fund		(3,596,355)	(2,618,543)	(1,927,142)	(1,509,928)
<b>Net Profit before tax</b>		<b>71,927,092</b>	<b>52,370,856</b>	<b>38,542,834</b>	<b>30,198,552</b>
Less: Income tax expenses					
Current tax		(17,981,773)	(14,401,985)	(9,635,709)	(8,304,602)
Deferred tax	09	116,520	(206,083)	410,937	489,260
		<b>(17,865,253)</b>	<b>(14,608,068)</b>	<b>(9,224,772)</b>	<b>(7,815,342)</b>
<b>Net Profit after tax</b>		<b>54,061,839</b>	<b>37,762,788</b>	<b>29,318,063</b>	<b>22,383,210</b>
<b>Other Comprehensive Income:</b>					
Change in fair value of Marketable Securities (AFS)	03	(72,859,876)	(64,987,803)	(35,407,716)	(64,158,560)
Deferred tax		7,285,987	6,498,780	3,540,772	6,415,856
Total other comprehensive income for the period, net of tax		<b>(65,573,889)</b>	<b>(58,489,023)</b>	<b>(31,866,944)</b>	<b>(57,742,704)</b>
<b>Total other comprehensive income for the period 30th June, 2015</b>		<b>(11,512,050)</b>	<b>(20,726,235)</b>	<b>(2,548,882)</b>	<b>(35,359,494)</b>
<b>Earnings per share (EPS)-basic (restated-2014)</b>		<b><u>2.41</u></b>	<b><u>1.68</u></b>	<b><u>1.31</u></b>	<b><u>1.00</u></b>
<b>Net Asset Value (NAV) per share</b>		<b><u>26.89</u></b>	<b><u>29.40</u></b>		
<b>Net Operating cash flow per share (NOCFPS)</b>		<b><u>2.24</u></b>	<b><u>3.85</u></b>		

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THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.

STATEMENT OF CHANGES IN EQUITY (Un-Audited)

For the Half-year ended 30th June, 2015

Amount in Taka

Particulars	Paid up Capital	Tax Holiday Reserve	Gain on Marketable Securities (Unrealized)	Retained Earnings	Total
Balance as at 1st January, 2014	194,400,000	4,392,110	279,141,244	195,656,433	673,589,787
Dividend for the year, 2013	19,440,000	-		(68,040,000)	(48,600,000)
Total Comprehensive Income/(Loss)-2014			(72,923,503)	127,278,420	54,354,917
Balance as at 1st January, 2015	213,840,000	4,392,110	206,217,741	254,894,853	679,344,704
Total Comprehensive Income/(Loss) for the period ended 30th June, 2015			(65,573,889)	54,061,839	(11,512,050)
Dividend for the year, 2014 (Cash-30%)				(64,152,000)	(64,152,000)
Dividend for the year, 2014 (Stock-05%)	10,692,000			(10,692,000)	-
Balance as at 30th June, 2015	224,532,000	4,392,110	140,643,852	234,112,692	603,680,654

STATEMENT OF CHANGES IN EQUITY (Un-Audited)

For the Half-year ended 30th June, 2014

Restated

Amount in Taka

Particulars	Paid up Capital	Tax Holiday Reserve	Gain on Marketable Securities (Unrealized)	Retained Earnings	Total
Balance as at 1st January, 2013	162,000,000	4,392,110	296,770,285	165,179,622	628,342,017
Dividend for the year, 2012	32,400,000	-		(56,700,000)	(24,300,000)
Statement of profit or loss and other comprehensive Income, 2013			(17,629,041)	87,176,811	69,547,770
Balance as at 1st January, 2014	194,400,000	4,392,110	279,141,244	195,656,433	673,589,787
Dividend for the year, 2013 (Cash-25%)				(48,600,000)	(48,600,000)
Dividend for the year, 2013 (Stock-10%)	19,440,000			(19,440,000)	-
Statement of profit or loss and other Comprehensive Income for the period ended 30th June, 2014			(58,489,023)	37,762,788	(20,726,235)
Balance as at 30th June, 2014	213,840,000	4,392,110	220,652,221	165,379,221	604,263,552

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THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.  
STATEMENT OF CASH FLOWS (Un-Audited)  
For the Half-year ended 30th June, 2015

	Amount in Taka	
	Half-year ended 30.06.2015	Half-year ended 30.06.2014
<b>Cash Flow From Operating Activities:</b>		
Collection from customers & others	1,474,243,393	1,236,975,032
Payment for cost & expenses	(1,406,841,702)	(1,132,575,887)
Other income	484,730	531,976
<b>Cash generated from operations</b>	<b>67,886,421</b>	<b>104,931,121</b>
Income tax paid	(14,567,292)	(21,286,479)
Financial charges	(3,077,321)	(1,254,667)
<b>Net cash provided by operating activities</b>	<b>50,241,808</b>	<b>82,389,975</b>
<b>Cash Flow From Investing Activities:</b>		
Purchase of fixed assets	(40,192,498)	(45,672,096)
Investment	-	(12,565,133)
Dividend income	13,216,789	6,114,996
Profit from bank deposits & investment	462,486	230,340
<b>Net cash used in investing activities</b>	<b>(26,513,223)</b>	<b>(51,891,893)</b>
<b>Cash Flow From Financing Activities:</b>		
Payment of dividend	(13,869,515)	(23,351,476)
Long term finance received/(paid) from bank (net)	53,407,636	4,231,528
Short term finance received/(paid) from bank (net)	(61,855,853)	(6,442,215)
Changes in other finance	(9,906,395)	(15,171,052)
<b>Net cash flow from financing activities</b>	<b>(32,224,127)</b>	<b>(40,733,215)</b>
Increase/(decrease) in cash and cash equivalents	(8,495,541)	(10,235,133)
Cash and cash equivalents at the opening	158,038,368	119,698,358
<b>Cash and cash equivalents at the closing</b>	<b><u>149,542,827</u></b>	<b><u>109,463,225</u></b>

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