

# **Navana Pharmaceuticals PLC.**

**Financial Statements (Un-audited) for  
First Quarter (Q1), FY 2024-2025**

*Period: 1<sup>st</sup> July - 30<sup>th</sup> September 2024*



**Navana Pharmaceuticals PLC.**

**Interim Financial Statements (Un-audited) for  
First Quarter, FY 2024-2025**

*Period: July - September 2024*

**Navana Pharmaceuticals PLC.**  
**Statement of Financial Position (Un-audited)**  
**As at 30 September 2024**

Particulars	Notes	Amount in BDT	
		30-Sep-2024	30-Jun-2024
<b>Assets</b>			
<b>Non-Current Assets:</b>			
Property, Plant and Equipment	3.00	4,854,937,384	4,650,941,337
Intangible Asset	3.01	275,000	330,000
Capital Work in Progress	4.00	730,924,612	931,717,844
Right-of-Use Asset	5.00	154,913,070	163,404,672
Investment in Marketable Securities (Fair Value)	6.00	50,177,495	76,920,238
<b>Total Non-Current Assets</b>		<b>5,791,227,561</b>	<b>5,823,314,091</b>
<b>Current Assets:</b>			
Inventories	7.00	1,378,842,582	1,283,188,710
Trade and Other Receivables	8.00	1,114,868,670	1,020,129,897
Advances, Deposits and Prepayments	9.00	2,157,725,322	2,151,093,999
Goods In Transit	10.00	758,350,983	758,207,036
Cash and Cash Equivalents	11.00	270,828,963	267,770,086
<b>Total Current Assets</b>		<b>5,680,616,520</b>	<b>5,480,389,728</b>
<b>Total Assets</b>		<b>11,471,844,081</b>	<b>11,303,703,819</b>
<b>Equity And Liabilities</b>			
<b>Equity:</b>			
Paid-up Share Capital	12.00	1,074,162,170	1,074,162,170
Share Premium		448,170,069	448,170,069
Revaluation Reserve	13.00	1,848,295,335	1,848,295,335
Capital Reserve		605,590,148	605,590,148
Unrealized Gain/ (Loss) Reserve	6.00	(143,944,624)	(123,143,306)
Retained Earnings		841,770,354	708,021,144
<b>Total Equity:</b>		<b>4,674,043,452</b>	<b>4,561,095,560</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities:</b>			
Loan from Directors	14.00	30,000,000	30,000,000
Lease Liabilities	15.02	65,831,763	64,500,095
Long Term Loan	16.02	149,659,535	115,319,266
Bond		80,000,000	80,000,000
Deferred Tax Liability	17.00	203,333,358	158,005,471
<b>Total Non-Current Liabilities</b>		<b>528,824,656</b>	<b>447,824,832</b>
<b>Current Liabilities:</b>			
Short Term Loan	18.00	5,161,951,865	5,008,191,502
Lease Liabilities (Current Maturity)	15.01	40,856,095	43,553,958
Long Term Loan (Current Maturity)	16.01	40,659,265	35,366,036
Trade and Other Payables	19.00	1,017,740,151	1,199,906,960
Unclaim Dividend payable	20.00	7,768,600	7,764,971
<b>Total Current Liabilities</b>		<b>6,268,975,976</b>	<b>6,294,783,427</b>
<b>Total Liabilities</b>		<b>6,797,800,632</b>	<b>6,742,608,259</b>
<b>Total Equity and Liabilities</b>		<b>11,471,844,081</b>	<b>11,303,703,819</b>
<b>Net Asset Value (NAV) Per Share</b>	30.00	<b>43.51</b>	<b>42.46</b>

Annexed notes are integral part of these financial statement.

  
**Finance Director & CFO**

  
**Company Secretary**

  
**Director**

  
**Acting Managing Director**

  
**Chairman**

**Navana Pharmaceuticals PLC.**  
**Statement of Profit or Loss and Other Comprehensive Income (Un-audited)**  
**For the period from 01 July 2024 to 30 Sep 2024**

Particulars	Notes	Amount in BDT	
		July-Sep'2024	July-Sep'2023
Net Sales	21.00	2,137,402,239	1,631,521,711
Less: Cost of Good Sold	22.00	1,135,854,846	875,315,120
<b>Gross Profit</b>		<b>1,001,547,392</b>	<b>756,206,592</b>
<b>Less: Operating Expenses</b>			
Administrative Expenses	23.00	44,743,052	49,551,886
Selling & Marketing Expenses	24.00	435,687,496	347,920,422
Distribution Expenses	25.00	133,781,118	116,236,844
<b>Total Operating Expenses:</b>		<b>614,211,666</b>	<b>513,709,152</b>
<b>Operating Profit</b>		<b>387,335,726</b>	<b>242,497,439</b>
Less: Finance Expenses	26.00	201,100,217	83,272,970
Add: Other Income	27.00	(13,602,861)	1,679,252
<b>Profit before WPPF &amp; Tax</b>		<b>172,632,648</b>	<b>160,903,721</b>
Contribution to WPPF	19.00	8,220,602	7,662,082
<b>Profit before tax</b>		<b>164,412,046</b>	<b>153,241,639</b>
<b>Less: Income Tax</b>		<b>30,662,837</b>	<b>40,744,619</b>
Current Tax	28.00	19,768,462	35,592,295
Deferred Tax Expense/(Income)		10,894,375	5,152,324
<b>Profit after Tax</b>		<b>133,749,210</b>	<b>112,497,020</b>
<b>Other Comprehensive Income</b>			
Unrealized Gain/(loss) on Marketable Security		(20,801,318)	(7,825,212)
<b>Total Comprehensive Income</b>		<b>112,947,892</b>	<b>104,671,809</b>
<b>Earnings Per Share (EPS)</b>	29.00	<b>1.25</b>	<b>1.11</b>

Annexed notes are integral part of these financial statement.

  
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Navana Pharmaceuticals PLC.  
Statement of Changes in Equity (Un-audited)  
For the period from 01 July 2024 to 30 Sep 2024

Particulars	Amount in BDT						
	Share Capital	Share Premium	Revaluation Reserve	Capital Reserve	Unrealized Gain / (Loss) Reserve	Retained Earnings	Total
Balance as at 1 July 2024	1,074,162,170	448,170,069	1,848,295,335	605,590,148	(123,143,306)	708,021,144	4,561,095,560
Profit after Tax	-	-	-	-	-	133,749,210	133,749,210
Adj. to Unrealized Gain / (Loss) on FVOCI	-	-	-	-	(20,801,318)	-	(20,801,318)
<b>Balance as at 30 September 2024</b>	<b>1,074,162,170</b>	<b>448,170,069</b>	<b>1,848,295,335</b>	<b>605,590,148</b>	<b>(143,944,624)</b>	<b>841,770,354</b>	<b>4,674,043,452</b>

Particulars	Amount in BDT						
	Share Capital	Share Money Deposit	Revaluation Reserve	Capital Reserve	Unrealized Gain / (Loss) Reserve	Retained Earnings	Total
Balance as at 1 July 2023	1,074,162,170	448,170,069	1,848,295,335	605,590,148	(46,800,998)	443,028,348	4,372,445,072
Profit after Tax	-	-	-	-	-	118,159,614	118,159,614
Adj. to Unrealized Gain / (Loss) on FVOCI	-	-	-	-	(7,825,212)	-	(7,825,212)
<b>Balance as at 30 September 2023</b>	<b>1,074,162,170</b>	<b>448,170,069</b>	<b>1,848,295,335</b>	<b>605,590,148</b>	<b>(54,626,210)</b>	<b>561,187,962</b>	<b>4,482,779,474</b>

  
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Acting Managing Director



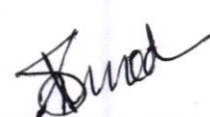
**Navana Pharmaceuticals PLC.**  
**Statement of Cash Flows (Un-audited)**  
**For the period from 01 July 2024 to 30 Sep 2024**

Particulars	Notes	Amount in BDT	
		July-Sep'2024	July-Sep'2023
<b>Cash Flows from Operating Activities:</b>			
Cash Received from Customers		2,047,209,761	1,653,683,319
Cash Received from Other Income		(8,264,287)	(3,953,623)
Cash Paid to Suppliers		(1,026,742,151)	(886,000,118)
Cash Paid to Operational & Others		(343,599,607)	(321,772,023)
Cash Paid to Employees		(406,775,255)	(277,501,889)
Income Tax Paid		(46,854,930)	(36,735,724)
<b>Net cash flows from operating Activities:</b>		<b>214,973,530</b>	<b>127,719,943</b>
<b>Cash Flows from Investing Activities:</b>			
Cash Paid for Purchase of Property, Plant & Equipment		(157,884,876)	(76,484,501)
LC Margin for Capital Goods		7,735,000	(36,455,430)
Realized Gain/(loss) from Sale of Marketable Securities		(10,457,145)	574,769
Cash Paid for CWIP		(58,613,548)	(76,082,180)
Cash Received/(Paid) from Investment in Marketable Securities		(9,414,743)	(4,810,842)
<b>Net cash from/(used in) investing activities:</b>		<b>(228,635,312)</b>	<b>(193,258,184)</b>
<b>Cash Flows from Financing Activities:</b>			
Payment against Related Party		(1,468,866)	(1,650,412)
Bank & Lease Interest Paid		(182,495,799)	(66,029,506)
Receipts against Short Term Borrowings		160,444,289	65,193,926
Receipts against Long Term Borrowings		39,633,498	(3,132,531)
Payment against Lease Liability		(1,366,195)	(12,106,598)
<b>Net cash from/(used in) financing activities</b>		<b>14,746,927</b>	<b>(17,725,120)</b>
<b>Change in Cash and Cash Equivalent</b>		<b>1,085,146</b>	<b>(83,263,362)</b>
Cash and Cash Equivalent at the beginning of the period		267,770,086	440,930,216
Effect of exchange rate changes on Cash and Cash Equivalents		1,973,732	130,350
<b>Cash and Cash Equivalent at the end of the period</b>		<b>270,828,963</b>	<b>357,797,204</b>
<b>Net Operating Cash Flow per Share (NOCFPS)</b>		<b>31.00</b>	<b>2.00</b>
			<b>1.19</b>

  
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**Navana Pharmaceuticals PLC.**  
**Notes to the Interim Financial Statements**  
**For the period 01 July 2024 to 30 September 2024**

**1.0 About the Company**

**1.01 Legal Form of the Company**

Navana Pharmaceuticals PLC. was incorporated in Bangladesh on 31 March 1986 vide registration No. C-15428/994 under the Companies Act-1913 (replaced by the Companies Act-1994) as a Private Company Limited by shares. The company was converted into a Public Limited Company on 30 December 2020.

**1.02 Address of the Registered Office and Factory**

The address of the Company's registered office is 125/A Islam Chamber Motijheel C/A Dhaka 1000. Corporate office address is House 99, Road 4, Block # B, Banani Dhaka-1213, Bangladesh. The Company has its factory in Rupshi, Narayangonj and several depots around the country.

**1.03 Nature of Business Activities**

The principal activities of the Company are manufacturing, distribution and marketing of pharmaceutical and veterinary products and sales of the produced items in the domestic and foreign market.

**2.00 Basis of preparation and Presentation of Financial Statements**

**2.01 Preparation and Presentation of Financial Statements of the Company**

These Financial Statements are the unaudited Interim Financial Statements (here after 'the Interim Financial Statements') of Navana Pharmaceuticals PLC.

These interim financial statements should be read in conjunction with the Financial Statements for the Year ended June 30, 2025 (hereafter referred to as the "Annual Financial Statements"), as they provide an update to previously reported information. The accounting policies used are consistent with those used in the Annual Financial Statements. These financial statements have been prepared in a condensed form with selected notes following IAS 34: Interim Financial Reporting. The presentation of the Interim Financial Statements is consistent with the Annual Financial Statements. Where necessary, the comparatives have been reclassified or extended to take into account any presentational changes made in the Annual Financial Statements. The preparation of the Interim Financial Statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities at the date of the Interim Financial Statements. If in the future such estimates and assumptions, which are based on management's best judgment at the date of the Interim Financial Statements, deviate from the actual, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

**2.02 Statement of Compliance**

The Financial Statements have been prepared in compliance with the requirements of the Companies Act, 1994 and other relevant local laws as applicable and in accordance with the applicable International Accounting Standards (IASs), The Securities and Exchange Rules, 2020 and International Financial Reporting Standards (IFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and others laws and regulations applicable for the company.

**2.03 Regulatory Compliances**

As required by the company, the management complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

- a) The Income Tax 2023;
- b) The Income Tax Rules 2023;
- c) The Value Added Tax and Supplementary Duty Act 2012;
- d) The Value Added Tax and Supplementary Duty Rules 2016;
- e) The Customs Act, 1969;
- f) Bangladesh Labour Law, 2006 (Amended 2018);
- g) Negotiable Instrument Act, 1881; and
- h) The Securities and Exchange Rules, 2020.

**2.04 Basis of Measurement**

The Financial Statements have been prepared on a going concern basis under the historical cost convention applying accrual basis of accounting in accordance with the International Financial Reporting Standards (IFRS).

The financial statements have been prepared on historical cost convention following the accrual concept of accounting, except for Property, plant & equipment which has been presented under the revaluation model. Investment in shares is valued at par value and cash flow statement has been prepared on cash basis.



## 2.05 Reporting Period and Comparative Information

The Financial statements cover 03 months period starting from July 01, 2024 to September 30, 2024

Certain comparative amounts have been re-classified & rearranged to conform to the current period's presentation and all numerical information in the current financial statements as below:

- Statement of Financial Position as of the end of the preceding financial period;
- Statement of Comprehensive Income for the comparable of the preceding financial period;
- Statement of Changes in Equity for the comparable of the preceding financial period;
- Statement Cash Flows for the comparable of the preceding financial period;

Narrative and descriptive information for comparative information has also been disclosed as required by IAS & IFRS whenever it is relevant for the understanding of the current Period financial statements.

## 2.06 Rearrangement of Financial Statements:

The previous period's figure has been rearrangement whenever considered necessary to ensure comparability with the current period presentation as per IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors".

## 2.07 Functional and Presentation Currency

The financial statements are prepared and presented in Bangladesh Currency (Taka), which is the company's functional currency. All financial information presented has been rounded off to the nearest Taka except where indicated otherwise.

## 2.08 Property, Plant and Equipment (PPE)

### Recognition and measurement:

Items of property, plant & equipment are measured at cost or revalued amount less accumulated depreciation and impairment losses, if any in accordance with IAS 16: Property, Plant and Equipment. Cost includes expenditure that are directly attributable to the acquisition of the assets. The company has adopted 'Revaluation Model' for stating property, plant & equipment.

### Maintenance Activities

The company incurs maintenance costs for all its major items of property, plant and equipment. Repair and maintenance, costs are charged as expenses when incurred.

### Subsequent Costs

The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item if is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repair and maintenances costs are charged to the Statement of Profit or Loss and Other Comprehensive Income during the financial period in which they incurred.

### Retirements and Disposals

On disposal of fixed assets, the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the statement of Profit or Loss and Other Comprehensive Income, which is determined with reference to the net book value of the assets and net sales proceeds.

### Depreciation

Depreciation is provided to amortize the cost of the assets after commissioning, over the period of their expected useful lives, in accordance with the provisions of IAS 16: Property, Plant and Equipment.

Depreciation on Property, Plant and Equipment has been compute during the periods using reducing balance method except Land & Land Development. Depreciation has been charged on addition when the related PPE are available.

After considering the useful life of assets as per IAS 16, the annual depreciation rates have been applied as under which is considered reasonable by the management.

### Rate of Depreciation:

Particulars	Rate	Particulars	Rate
<b>Land and Land Development</b>		<b>Vehicles</b>	
Land and Land Development	Nil	Transport & Vehicles	10%
<b>Building &amp; Other Construction</b>		Motor Cycle	20%
Factory Building	10%	<b>Furniture &amp; Fixture</b>	
Office Decoration	10%	Furniture & Fixtures	10%
Pump House Construction	20%	Rack & Pallets	15%
<b>Particulars</b>	<b>Rate</b>	<b>Particulars</b>	<b>Rate</b>
Store Room	15%	<b>Office Equipment's</b>	
Office Room Extension	10%	Fire Extinguishers	15%
Factory Decoration	10%	Office Equipment's	15%
Factory Wall	10%	Air Cooler	20%
Pre Fabrication Building	10%	Cookeries & Cutleries	10%
Solvent Store	15%	Telephone Line Installation	15%



<b>Plant &amp; Machinery</b>		Photocopier & Fax Machine	20%
Plant & Machinery	10%	Projector	15%
Electrical Installation	20%	Refrigerator A/H	20%
Generator	20%	Mobile	20%
Gas Line Installation	20%	<b>Computer &amp; IT Accessories</b>	
Spare Parts	20%	Computer	25%
ETP	20%	IT Accessories	30%
Electric Sub Station	20%	<b>Other Assets</b>	
<b>Lab Equipment</b>		Sundry Assets	15%
Quality Control Equipment	15%	Books	10%
Tools & Equipment's	15%	Software	20%

#### 2.09 Intangible assets

Software are amortized over 5 periods based on straight line method from the date when assets are available for use. The amount of amortization has been presented under the statement of rate of amortization on software is as under.

#### 2.10 Events after the Reporting Period

Events after the reporting period that provide additional information about the company's position at the date of Statement of Financial Position or those that indicate that the going concern assumption is not appropriate are reflected in the financial statements. Events after reporting period that are not adjusting events are disclosed in the notes when material.

Notes	Particulars	Amount in BDT	
		30-Sep-2024	30-Jun-2024
<b>3.00</b>	<b>Property, Plant and Equipment: Tk. 4,854,937,384</b>		
	This is made up as follows:		
	<b>Cost</b>		
	Opening Balance	3,647,483,437	2,650,971,843
	Addition during the period	264,518,498	1,012,118,013
	Adjustment/disposal during the period	-	(15,606,419)
	<b>Closing Balance</b>	<b>3,912,001,935</b>	<b>3,647,483,437</b>
	<b>Revaluation</b>		
	Opening Balance	1,966,271,632	1,966,271,632
	Adjustment due to revaluation during the period	-	-
	<b>Closing Balance</b>	<b>1,966,271,632</b>	<b>1,966,271,632</b>
	<b>Total Cost &amp; Revaluation</b>	<b>5,878,273,567</b>	<b>5,613,755,069</b>
	<b>Depreciation</b>		
	Opening Balance	962,813,732	806,861,796
	Charged during the period	60,522,450	171,251,750
	Adjustment during the period	-	(15,299,814)
	<b>Closing Balance</b>	<b>1,023,336,182</b>	<b>962,813,732</b>
	<b>Written Down Value</b>	<b>4,854,937,384</b>	<b>4,650,941,338</b>
<b>3.01</b>	<b>Intangible Assets: Tk. 275,000</b>		
	This is made up as follows:		
	<b>Cost</b>		
	Opening Balance	1,100,000	1,100,000
	Addition during the period	-	-
	<b>Total Cost</b>	<b>1,100,000</b>	<b>1,100,000</b>
	<b>Depreciation</b>		
	Opening Balance	770,000	550,000
	Charged during the period	55,000	220,000
	<b>Closing Balance</b>	<b>825,000</b>	<b>770,000</b>
	<b>Written Down Value</b>	<b>275,000</b>	<b>330,000</b>
<b>4.00</b>	<b>Capital Work In Progress: Tk. 730,924,612</b>		
	This is made up as follows:		
	Opening Balance	931,717,844	614,665,799
	Add: Addition during the period	-	-
	<b>Add: Interest Capitalized:</b>	<b>58,613,548</b>	
	Construction of New Generic Production	53,500,000	-
	Modernization and expansion of General Liquid Facility with dispensing area	402,550	37,977,309
	Modernization and expansion of Animal Health Facility	-	10,448,737
	Construction of new Utility and Engineering Building	270,000	31,773,650
	Refurbishment of cephalosporin unit	-	73,159,298
	BMRE and Machinery	4,440,998	939,095,421
		<b>990,331,392</b>	<b>1,707,120,214</b>
	<b>Capitalized during the period:</b>		
	Factory Building Transfer to PPE	(259,406,780)	(775,402,370)
	<b>Closing Balance</b>	<b>730,924,612</b>	<b>931,717,844</b>
<b>5.00</b>	<b>Right-of-Use Asset: Tk. 154,913,070</b>		
	This is made up as follows:		
	<b>Cost</b>		
	Opening Balance	545,842,791	545,842,791
	Addition during the period on Rental assets	-	-
	Less: Adjustment during the year	-	-
	<b>Closing Balance</b>	<b>545,842,791</b>	<b>545,842,791</b>
	<b>Depreciation</b>		
	Opening Balance	382,438,119	382,438,119
	Charge during the period	8,491,602	-
	Less: Adjustment during the year	-	-
	<b>Closing Balance</b>	<b>390,929,721</b>	<b>382,438,119</b>
	<b>Written Down Value</b>	<b>154,913,070</b>	<b>163,404,672</b>

Notes	Particulars	Amount in BDT	
		30-Sep-2024	30-Jun-2024
<b>6.00 Investment in Marketable Securities (Fair Value): Tk. 50,177,495</b>			
	This is made-up as follows:		
	Opening total cost of marketable securities	200,063,544	214,420,832
	Cost value of sales of share	(17,328,000)	(14,357,288)
	<b>Closing balance cost Value</b>	<b>182,735,544</b>	<b>200,063,544</b>
	Unrealized gain/(loss)	(132,558,049)	(123,143,306)
	<b>Closing market value securities</b>	<b>50,177,495</b>	<b>76,920,238</b>
	During the period total Realized Gain/(loss) from sale of marketable securities is (Tk. 10,457,145)		
<b>7.00 Inventories: Tk. 1,378,842,582</b>			
	This is made-up as follows:		
	Raw Material	572,456,184	473,451,176
	Packing Material	140,710,888	141,963,452
	Finished Goods	534,599,733	565,590,306
	Work-in-Process	92,905,361	77,078,776
	Printed & Gifted Promotional Stock	38,170,415	25,105,000
	<b>Total</b>	<b>1,378,842,582</b>	<b>1,283,188,710</b>
<b>8.00 Trade and Other Receivables: Tk. 1,114,868,670</b>			
	This is made-up as follows:		
	Receivables-Local	961,116,696	915,824,397
	Receivables-Export	123,662,365	80,738,506
	Export Cash Incentive Receivable	29,628,747	23,106,132
	Interest Receivable on FDR	460,862	460,862
	<b>Total</b>	<b>1,114,868,670</b>	<b>1,020,129,897</b>
<b>9.00 Advances, Deposits and Prepayments: Tk. 2,157,725,322</b>			
	This is made-up as follows:		
	Advance for Suppliers (Others)	86,570,654	86,570,654
	Advance for Raw/Packing Purchase	307,335,903	261,120,477
	LC Margin for Raw Material	120,487,568	117,828,568
	VAT paid on Finished Goods	232,275,352	131,166,700
	Security Money	6,853,594	6,344,210
	Advance to depot	55,555,096	44,189,884
	Advance against salary & allowanc	12,761,408	11,977,354
	Advance against Lease for vehicles	-	847,524
	Advance against Customs Duty	21,642,462	23,662,933
	Advance Income Tax (Note: 09.01)	425,681,329	520,416,189
	Advance for Capital Expense	870,276,955	920,949,505
	LC Margin for Capital goods	18,285,000	26,020,000
	<b>Total</b>	<b>2,157,725,322</b>	<b>2,151,093,999</b>
<b>9.01 Advance Income Tax: Tk. 567,271,120</b>			
	This is made-up as follows:		
	Opening Balance	520,416,189	388,945,606
	Addition during this period	46,854,930	131,470,583
	TDS at Import Stage (u/s 53)	41,165,094	99,432,414
	Deducted at source from Export Proceed (u/s 53)	793,097	2,521,328
	Deposited at the time of Vehicle Registration (AIT) (u/s 68B)	253,392	3,360,354
	Deducted from Institutional sales (u/s 52)	1,643,347	7,950,582
	Deducted from Bank interest (u/s 53F)	-	34,640
	Deducted from Dividend Income (U/s 54)	-	186,066
	Deducted from Export Cash Incentive Proceed (u/s 53F)	-	985,200
	Paid for Assessment year 2024-25	-	17,000,000
	Paid for Assessment year 2025-26	3,000,000	-
	Less: Adjusted during the period	-	-
	<b>Total</b>	<b>567,271,120</b>	<b>520,416,189</b>
<b>10.00 Goods In Transit: Tk. 758,350,983</b>		<b>758,350,983</b>	<b>758,207,036</b>



Notes	Particulars	Amount in BDT	
		30-Sep-2024	30-Jun-2024
<b>11.00</b>	<b>Cash and Cash Equivalents: Tk. 270,828,963</b>		
	This is made-up as follows:		
	<b>Cash at Bank</b>		
	Jamuna Bank Ltd., Rupshi Br. A/c. 1661	451,807	211,619
	Pubali Bank Ltd., Dhaka Stadium Br. A/c 473	5,535,879	12,933,628
	Southeast Bank Ltd., Corporate Br. CD A/C No.648	555,064	1,106,015
	Southeast Bank Ltd., Corporate Br. CD A/C No 7614	151,482	328,852
	Dutch Bangla Bank Ltd., Local Office, CD A/C No.957	2,916,623	4,375,173
	Sonali Bank Ltd., Customs House Br. A/c 379	5,007,687	5,061,575
	Al Arafah Islami Bank Ltd., VIP Road Br. A./c-7189	2,047,362	6,466,843
	Al Arafah Islami Bank Ltd., VIP Road Br. ERQ A./c-46	278,040	1,580,147
	Al Arafah Islami Bank Ltd., VIP Road Br.DAD A./c-44	1,563,884	2,543,943
	United Commercial Bank Ltd., Gulshan Br., A./c-0011	20,414,456	21,411,461
	United Commercial Bank Ltd., Gulshan Br. A/c-0055	4,207	4,207
	United Commercial Bank Ltd., SND A.C-162	3,075	3,075
	Dhaka Bank Ltd. Banani Br. A/c-28321	83	(237)
	NRBC Bank Ltd., Gulshan Br. -SND 033	-	99,200
	Shimanto Bank Ltd.Corp. Br., CD-012	3,501,589	2,895,595
	Community Bank BD Ltd.-9101	-	307,829
	Bengal Commercial Bank, Corp Br.-1467	900,889	292,139
	Pubali Bank Ltd. Faridpur Br. A./c-160	15,563	1,115,563
	Pubali Bank Ltd., Mymensingh Br.- A/c 294	400,790	500,790
	Pubali Bank Ltd., Dargagate Br. A./c-125	1,713,131	285,130
	Pubali Bank Ltd., Kamalpur Br., A/c-25303	623	623
	Pubali Bank Ltd., Maizdee Court Br. A./c-840	923,985	823,985
	Pubali Bank Ltd., Momin Road Br. A./c-8940	2,164	2,624
	Southeast Bank Ltd., Barisal Br. A./c-051	3,800	3,915
	Southeast Bank Ltd., Bogra Br. A./c-246	923	923
	Southeast Bank Ltd., Comilla Br. A./c-044	928	928
	Southeast Bank Ltd., Corporate Br.A./c-8200	3,155	3,270
	Southeast Bank Ltd., Cox's Bazar Br. A./c-091	1,000	54,900
	Southeast Bank Ltd., Dinajpur Br.-A/c 0144	1,790	2,020
	Southeast Bank Ltd., Jessore(SME) Br. A./c-347	936	936
	Southeast Bank Ltd., Joydevpur Br., A./c-027	10,776	10,891
	Southeast Bank Ltd., Khulna Br. A./c-925	730	845
	Southeast Bank Ltd., Rajshahi Br. A./c-014	1,840	1,954
	Southeast Bank Ltd., Rangpur Br. A./c-284	4,317	4,547
	One Bank, Principal Br. A/c 9942	-	1,665
	United Commercial Bank, Tangail A/c-4138	709	299,938
	United Commercial Bank, Pabna A/c-8094	1,028	1,028
	United Commercial Bank, N'Ganj Ac-10079	798	899,913
	United Commercial Bank, Feni-0138	54,873	604,988
	City Bank, Gulshan Br Ac-6001	-	-
	United Commercial Bank, Br Ac-304	450,643	4,368
	United Commercial Bank, Br Ac-462	3,793	4,368
	United Commercial Bank, Br Ac-362	409,253	709,368
	United Commercial Bank, Br Ac-328	228,678	479,368
	United Commercial Bank, Br Ac-168	209,253	149,368
	United Commercial Bank, Br Ac-268	670,793	571,368
	United Commercial Bank, Br Ac-164	793	1,368
	United Commercial Bank, Br Ac-183	3,218	34,368
	United Commercial Bank, Br Ac-334	403,793	184,368
	United Commercial Bank, Br Ac-188	604,253	4,368
	United Commercial Bank, Br Ac-358	314,368	814,368
	United Commercial Bank, Br Ac-034	304,253	519,643
	United Commercial Bank, Br Ac-247	350,368	1,150,368
	Commercial Bank of Ceylon PLC 7841	9,655	9,655
	AIBL SND , Ac # 0141220032027	47,192	10,381
	Meghna Bank Plc # 110113500000181	4,195	4,195
	United Commercial Bank, Bond A/c-2258	4,165	4,166
	United Commercial Bank Ltd., Corporate Br., A./c-00794	-	-
	United Commercial Bank Ltd., Corporate Br., A./c-00072	-	-
	Standard Chartered Bank Ltd.Gulshan Br. Ac CD-28001	7,519,717	306,071
		<b>58,014,355</b>	<b>69,203,956</b>

Notes	Particulars	Amount in BDT	
		30-Sep-2024	30-Jun-2024
	FDR	43,000,000	33,000,000
	United Commercial Bank Ltd., IPO A/C-3209	115,719,523	120,119,623
	AIBL-13%CashDivid-141220031994	5,430,172	5,448,991
	United Commercial Bank Ltd. Ac-1971 (11% Cash Dividend, 2023)	2,338,428	2,338,190
	Cash in Hand	46,326,484	37,659,326
	<b>Total</b>	<b>270,828,963</b>	<b>267,770,086</b>
<b>12.00</b>	<b>Paid-up Share Capital: Tk. 1,074,162,170</b>		
	This is made-up as follows:		
	<b>A. Authorised Capital:</b>		
	200,000,000 Ordinary Shares of Tk. 10 each	2,000,000,000	2,000,000,000
	<b>B. Issued Subscribed &amp; Paid up Capital:</b>		
	107,416,217 Ordinary Shares of Tk. 10 each	1,074,162,170	1,074,162,170
	<b>Closing Balance</b>	<b>1,074,162,170</b>	<b>1,074,162,170</b>
<b>13.00</b>	<b>Revaluation Reserve: Tk. 1,848,295,335</b>		
	This is made-up as follows:		
	Opening Balance	1,848,295,335	1,966,271,633
	Less: Adjusted during the period	-	(117,976,298)
	<b>Revaluation Reserve:</b>	<b>1,848,295,335</b>	<b>1,848,295,335</b>
<b>14.00</b>	<b>Loan from Directors: Tk. 30,000,000</b>		
	This is made-up as follows:		
	Opening Balance	30,000,000	30,000,000
	<b>Closing Balance</b>	<b>30,000,000</b>	<b>30,000,000</b>
<b>15.00</b>	<b>Lease Liabilities: Tk. 106,687,858</b>		
	This is made-up as follows:		
	<b>Opening balance</b>	108,054,053	124,315,723
	Add: Addition during the year for ROUA for Vehicle	-	-
	Less: Payment during the year	(1,366,195)	(16,261,670)
	<b>Closing balance</b>	<b>106,687,858</b>	<b>108,054,053</b>
<b>16.01</b>	Principal Payment due within one period	40,856,095	43,553,958
<b>16.02</b>	Principal Payment due more then one year period	65,831,763	64,500,095
	<b>Total</b>	<b>106,687,858</b>	<b>108,054,053</b>
<b>16.00</b>	<b>Long Term Loan: Tk. 190,318,800</b>		
	This is made-up as follows:		
	AIBL Term Loan (HPSM Machine) VIP Road Br., Dhaka	101,477,008	77,589,796
	IPDC Term Loan, Gulshan Br., Dhaka	14,011,512	14,877,189
	Prime Bank Term Const	44,676,000	48,521,357
	Prime Bank Term Loan-Procurement	30,154,280	9,696,960
	<b>Total</b>	<b>190,318,800</b>	<b>150,685,302</b>
<b>16.01</b>	Payment due within one period	40,659,265	35,366,036
<b>16.02</b>	Principal Payment due more then one year period	149,659,535	115,319,266
	<b>Total</b>	<b>190,318,800</b>	<b>150,685,302</b>
<b>17.00</b>	<b>Deferred Tax Liability: Tk. 203,333,358</b>		
	This is made-up as follows:		
	<b>Opening Balance</b>	146,501,877	169,640,474
	Addition during the year:		
	Deferred Tax on Broken and Damage	70,309	645,035
	Deferred Tax on PPE and ROUA	(2,309,213)	-
	Deferred Tax on Lease Liability	24,312,162	(23,783,631)
	<b>Total</b>	<b>168,575,135</b>	<b>146,501,877</b>
	Less: Deferred Tax Asset	(34,758,223)	(11,503,594)
	<b>Net Deferred Tax Liability Balance</b>	<b>203,333,358</b>	<b>158,005,471</b>

Notes	Particulars	Amount in BDT	
		30-Sep-2024	30-Jun-2024
<b>18.00</b>	<b>Short Term Loan: Tk. 5,161,951,865</b>		
	This is made-up as follows:		
	Bank Overdraft	1,890,238,835	1,886,549,502
	LTR, UPAS Loan	1,925,103,258	1,673,542,529
	Time Loan	1,237,748,210	1,334,659,639
	Margin Loan for Investment in Securities	108,861,562	113,439,831
		<b>5,161,951,865</b>	<b>5,008,191,502</b>
<b>19.00</b>	<b>Trade and Other Payables: Tk. 1,017,740,151</b>		
	This is made-up as follows:		
	Trade & other Payables	8,710,179	23,791,543
	Payable Salary and Daily Field	75,363,205	110,666,864
	VAT Payable (Treasure)	59,627,807	53,676,568
	Payable Audit Fee	490,000	402,500
	Payable for Other Supplies	-	824,352
	Payable Director Remuneration	547,416	584,290
	Payable-Sales Center Rent	1,480,310	1,421,075
	Payable for Utility	729,967	701,891
	Provision for Gratuity	74,534,257	70,184,257
	Provision for Bad Debt	8,285,341	13,064,358
	Provision for Broken, Damage & Expiry	-	312,486
	Provision for Income Tax	288,574,422	451,200,564
	Provision for W.P.P.F	32,884,331	25,139,919
	Interest Payable on Short Term Loan	175,597,813	167,225,310
	Interest Payable on Term Loan	7,450,070	949,389
	Withholding Tax Payable	4,569,362	4,049,848
	Payable for Earned Leave Encashment	20,051,779	13,367,853
	Payable for TDS and VDS for Capex	258,843,894	262,343,894
	<b>Total</b>	<b>1,017,740,151</b>	<b>1,199,906,960</b>
<b>20.00</b>	<b>Unclaim Dividend payable: Tk. 7,768,600</b>		
	Opening Balance	7,764,971	7,764,971
	Addition during the year(Interest):	3,629	-
	Adjustment During Period	-	-
	<b>Closing Balance</b>	<b>7,768,600</b>	<b>7,764,971</b>
	<b>Year Wise Break-up:</b>		
	2021-2022	2,338,428	2,336,928
	2022-2023	5,430,172	5,428,043
	<b>Total</b>	<b>7,768,600</b>	<b>7,764,971</b>



Notes	Particulars	Amount in BDT	
		30-Sep-2024	30-Jun-2024
21.00	<b>Sales: Tk. 2,137,402,239</b>		
	This is made-up as follows:		
	Local Sales Human Health	1,947,443,270	1,447,369,469
	Export Sales	126,208,105	77,085,762
	Local Sales Animal Health	374,344,063	377,538,336
	<b>Gross sales</b>	<b>2,447,995,437</b>	<b>1,901,993,566</b>
	Less: Value Added Tax (VAT)	310,593,198	270,471,854
	<b>Net sales</b>	<b>2,137,402,239</b>	<b>1,631,521,712</b>
	Sales figure is presented on net of VAT in the statement of profit or loss and other comprehensive income.		
	<b>Breakup of Net Turnover</b>		
	Local Sales Human Health Division	1,658,810,281	1,232,853,040
	Export Sales	126,208,105	77,085,762
	Local Sales Animal health division	352,383,853	321,582,910
	<b>Total</b>	<b>2,137,402,239</b>	<b>1,631,521,712</b>
22.00	<b>Cost of Goods Sold: Tk. 1,135,854,846</b>		
	This is made-up as follows:		
	Raw Material Consumption (Note No: 22.01)	680,439,933	508,632,995
	Packing Material Consumption (Note No: 22.02)	358,324,398	235,324,644
	Factory Expenses (Note No: 22.03)	124,926,376	115,222,448
	<b>Total Manufacturing Cost</b>	<b>1,163,690,707</b>	<b>859,180,087</b>
	Opening Stock Work-In-Process	77,078,776	96,348,470
	Closing Stock Work-In-Process	(102,195,898)	(92,905,361)
	<b>Cost of Production</b>	<b>1,138,573,585</b>	<b>862,623,196</b>
	Opening Stock Finished Goods	565,590,306	508,936,313
	<b>Finished goods available for sale</b>	<b>1,704,163,891</b>	<b>1,371,559,509</b>
	Cost of Physician Sample transferred to Marketing Exp.	(12,473,271)	(9,994,456)
	Cost of Bonus Product transferred to Marketing Exp.	(21,236,041)	(1,707,525)
	Closing Stock Finished Goods	(534,599,733)	(484,542,408)
	<b>Cost of Goods Sold</b>	<b>1,135,854,846</b>	<b>875,315,120</b>
22.01	<b>Raw Material Consumption: Tk. 680,439,933</b>		
	This is made-up as follows:		
	Opening Stock of Raw Materials	473,451,176	378,760,941
	Add: Purchase during the period	779,444,940	594,276,470
	Less: Closing Stock of Raw Materials	(572,456,184)	(464,404,416)
	<b>Total</b>	<b>680,439,933</b>	<b>508,632,995</b>
22.02	<b>Packing Material Consumption: Tk. 358,324,398</b>		
	This is made-up as follows:		
	Opening Stock of Packing Materials	141,963,452	113,570,761
	Add: Purchase during the period	357,071,835	278,516,796
	Less: Closing Stock of Packing Materials	(140,710,888)	(156,762,913)
	<b>Total</b>	<b>358,324,398</b>	<b>235,324,644</b>
22.03	<b>Factory Expenses: Tk. 124,926,376</b>		
	This is made-up as follows:		
	Salary & Allowance	39,421,454	31,333,358
	Festival Bonus	3,156,252	4,533,059
	Gratuity	2,026,718	-
	Contribution to Provident Fund	2,227,259	1,438,724
	Conveyance	67,073	75,837
	Holiday Allowance & Overtime	3,806,587	5,269,035
	Earned leave encashment	1,019,431	-
	Cylinder Expenses	-	276,000
	Diesel for generator	2,787,210	1,940,394
	Electricity Bill	9,001,062	10,957,288
	Entertainment	735,192	525,752
	Renewal Fees	197,281	75,210
	Fees & Forms	15,733	80,101
	Insurance Premium-Fire & Burglary	2,489,797	1,178,511

Notes	Particulars	Amount in BDT	
		July-Sep'2024	July-Sep'2023
	Gas Bill	69,621	398,107
	Group Insurance Premium	-	59,510
	Laboratory Chemicals	4,045,074	4,148,179
	Medical Expenses	5,313	6,907
	Newspaper & Periodicals	12,438	982
	Repair & Maintenance	351,824	1,296,694
	Medical Waste Management Expense	1,571,076	348,005
	Sanitation Expense	928,646	339,701
	Spare Parts for machinery	-	5,876,381
	Depreciation on PPE & ROUA	41,789,400	30,514,198
	Other Expenses	9,201,935	14,550,514
	<b>Total</b>	<b>124,926,376</b>	<b>108,873,754</b>

**23.00 Administrative Expenses: Tk. 44,743,052**

This is made-up as follows:

Salary and Allowances	19,178,473	12,801,711
Festival Bonus	2,336,595	1,762,856
Contribution to Provident Fund	1,111,082	2,434,617
Gratuity	2,232,824	3,000,000
Earned leave encashment	914,449	-
Audit Fees	105,625	-
Board Meeting Fee	313,500	220,000
Audit Committee & NRC Meeting Fee	137,500	27,500
Professional Fees	425,500	628,888
Advertising Expenses	48,060	353,132
Director's Remuneration	1,950,000	2,439,000
Electricity Bill	869,632	1,247,041
Registration Fees and Renewal Fees	146,015	388,223
Foreign Tour Expenses	41,300	1,117,428
Depreciation on Rental Asset (Annex-ROUA)	5,805,432	1,734,809
Depreciation Other than Rental Asset (Annex-PPE)	383,791	4,153,569
Amortization on software	55,000	55,000
Other Expenses	8,688,274	17,188,112
<b>Total</b>	<b>44,743,052</b>	<b>49,551,886</b>

**24.00 Selling & Marketing Expenses: Tk. 435,687,496**

This is made-up as follows:

Salary and Allowances	225,491,243	164,556,020
Festival Bonus	19,968,373	15,362,034
Contribution to Provident Fund	10,917,750	8,738,699
Incentives	18,808,810	10,028,554
Gratuity	2,118,321	2,250,000
Earned leave encashment	3,800,037	-
Stationery	1,291,480	1,291,480
Daily Expenses for Field workers	73,775,121	82,470,316
Travelling and Conveyance	2,677,912	900,564
Bonus On Sales	21,236,041	1,707,525
Printed & Gifted Promotional Expenses	10,940,379	8,351,009
Sample Expenses	12,473,271	9,994,456
Depreciation on PPE & ROUA	3,089,755	2,620,905
Product Expiry Replacement	7,643,638	7,643,638
Brand Development & New Product	10,404	3,910,571
Other Expenses	21,444,961	28,094,649
<b>Total</b>	<b>435,687,496</b>	<b>347,920,422</b>

**25.00 Distribution Expenses: Tk. 133,781,118**

This is made-up as follows:

Salary and Allowances	49,110,699	36,303,631
Festival Bonus	4,129,345	3,525,713
Contribution to Provident Fund	2,255,386	182,490
Repair & Maintenance	1,537,315	511,992
Stationery	1,740,326	1,318,697
Daily Expenses for Field workers	23,475,868	17,896,438

Notes	Particulars	Amount in BDT	
		July-Sep'2024	July-Sep'2023
	Earned leave encashment	950009	-
	Holiday Allowance & Overtime	1,364,149	1,434,508
	Insurance Premium Fire & Burglary	498,000	254,179
	Group Insurance Premium	-	99,510
	Depreciation on PPE & ROUA	14,661,766	15,981,343
	Other Expenses	32,936,119	38,728,343
	<b>Total</b>	<b>133,781,118</b>	<b>116,236,844</b>
<b>26.00</b>	<b>Finance Expenses: Tk. 201,100,217</b>		
	This is made-up as follows:		
	Interest charged on Short term loan	187,943,034	67,944,465
	Interest on Other loan	-	332,078
	Interest on Term Loan	2,148,266	4,357,020
	Interest on Lease Finance	5,740,251	4,693,685
	<b>Total</b>	<b>201,100,217</b>	<b>83,272,970</b>
<b>27.00</b>	<b>Other Income/ (Loss): Tk. -13,602,861</b>		
	This is made-up as follows:		
	Cash Incentive	6,815,233	6,743,200
	Bank Interest	31,728	-
	Interest on FDR	58,823	45,000
	Sale of Wastage	1,404,044	942,826
	FOREX Gain/(loss)	(12,666,003)	(9,871,222)
	Realized Gain/(loss) from Sale of Marketable Securities	(10,457,145)	574,769
	Income from PF Contribution Forfeiture	1,210,459	3,244,678
	<b>Total</b>	<b>(13,602,861)</b>	<b>1,679,252</b>
<b>28.00</b>	<b>Income Tax: Tk. 30,662,837</b>		
	This is made-up as follows:		
	Current period Tax	19,768,462	35,592,295
	Deferred Tax Expense/ (Income)	10,894,375	5,152,324
	<b>Total</b>	<b>30,662,837</b>	<b>40,744,619</b>
<b>29.00</b>	<b>Earnings Per Share (EPS)</b>		
	Earnings attributable to the Ordinary Shareholders	133,749,210	118,159,614
	Number of Weighted Shares	107,416,217	106,191,751
	<b>Earnings Per Share (EPS)</b>	<b>1.25</b>	<b>1.11</b>

Increase in Sales Revenue and efficient usages of material resulted in increased gross profit for the reporting period. The reduced corporate tax rate for the period resulted in the increment of Earnings Per Share as well.

**Weighted Average Number of Ordinary Shares Outstanding:** The weighted average number of ordinary shares outstanding during the year is the number of ordinary shares outstanding at the beginning of the period, adjusted by the number of ordinary shares issued during the year multiplied by a time-weighted factor. The time-weighted factor is the number of days that the shares are outstanding as a proportion of the total number of days in the year (considering 180 days in a period).

Weighted Average Number of Ordinary Shares Outstanding during the year:

Date of Allotment	Ordinary Shares Nos	Weighted no. days	Calculation	Weighted no. Shares
OS Shares as on 1st July, 2024	107,416,217	100%		107,416,217
<b>Closing Balance as on 30-09-2024</b>	<b>107,416,217</b>			<b>107,416,217</b>

<b>30.00</b>	<b>Net Asset Value (NAV) Per Share</b>	<b>30-Sep-2024</b>	<b>30-June-2023</b>
	Total Assets	11,471,844,082	11,303,703,819
	Less Total Liabilities	6,797,800,632	6,742,608,259
	<b>Net Assets</b>	<b>4,674,043,449</b>	<b>4,561,095,559</b>
	Number of Ordinary Shares	107,416,217	107,416,217
	<b>Net Asset Value (NAV) Per Share</b>	<b>43.51</b>	<b>42.46</b>



Notes	Particulars	Amount in BDT	
		July-Sep'2024	July-Sep'2023
<b>31.00</b>	<b>Net Operating Cash Flow Per Share (NOCFPS)</b>		
	Net Cash Generated from Operating Activities	214,973,530	127,719,943
	Number of Ordinary Shares	107,416,217	106,191,751
	<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>2.00</b>	<b>1.19</b>

The growth in our business volume and efficient utilization of working capital supported by higher receipt from other income resulted in increased Net Operating Cash Flows Per Share.

### 32.00 Related Party Disclosure

The name of the related parties nature of transaction and their respective period end balance have been set out in accordance with the provisions of Para 18 Disclosure of Transaction between Related Parties of IAS 24 'Related Party Disclosure's. The company in normal course of business carried out transactions at fair value with following related parties:

Name of the Related Party	Relationship	Nature of Transaction	Balance as at 1 July 2024	Transaction July'24-Sep'24	Balance as at 30 Sep 2024
Professor Dr. Md. Jonaid Shafiq	Managing Director	Director	308,320	377,718	686,038
Mr. Javed Kaiser Ally	Director	Director	-	-	322,500
Dr. Sayeed Ahmed	Director	Director	275,970	827,910	218,000

As per Para-17, IAS 24: An entity shall disclose key management personnel compensation in total and for each of the following benefits:

(a) Short-term Employee Benefits Name	Designation	Particulars	Transaction during the period	Outstanding as on 30-09-2024
Professor Dr. Md. Jonaid Shafiq	Managing Director	Director Remuneration	1,050,000	350,000
Dr. Sayeed Ahmed	Deputy Managing Director	Director Remuneration	900,000	300,000

**Board Meeting Fee:** There were 7 Nos. Board of Directors meeting was held during the first quarter (Q1) of financial year-2024-2025 for the period July 01, 2024 to September 30, 2024, BDT 313,500 was paid as Board meeting fee to the Board members who attended the meeting for their attendance.

**Audit Committee (AC) Meeting Fee:** There were 2 Nos. AC meeting was held during the first quarter (Q1) of financial year-2024-2025 for the period July 01, 2024 to September 30, 2024, BDT 82,500 was paid as AC meeting fee to the members of the AC who attended the meeting for their attendance.

**Nomination and Remuneration Committee (NRC) Meeting Fee:** There were 2 Nos. NRC meeting was held during the first quarter (Q1) of financial year-2024-2025 for the period July 01, 2024 to September 30, 2024, BDT 55,000 was paid as NRC meeting fee to the members of the NRC who attended the meeting for their attendance.

### 33.00 Contingent Assets

There was no contingent assets as at 30 September 2024

**34.00 Contingent Liability** **120,676,846** **85,464,581**

### 35.00 Litigation Pending

- For Non-payment of VAT which the legal experts estimated cost is Tk. 40,000,000/-. It has been stayed by High Court till 27-08-2022.
- VAT demand of Tk. 31,982,604.12/- for Animal Health Product- "Pusti Premix". It was stayed by High Court on 14-01-2016 until final verdict of court.
- Demand for Non-payment of VAT & interest to the extent to Tk. 8,666,739.22 by Customs Excise & VAT Commissionerate Dhaka (East) against Navana Health Care past audit reports. It has been stayed by High Court till 26-09-2022.
- Interest of Tk. 4,815,237.68 has been accrued due to the untimely payment of VDS Demand by Navana Pharmaceuticals Ltd. to LTU VAT from July 2017 to June 2019. Processing for final settlement.
- A petition is filed with High Court against unreasonable demand of Tk. 30,327,503 by Income Tax Tribunal u/s 83(2)/156/159 for AY 2015-16 (11 month).
- A petition has been filed with Jugma Zilla Judge Court of Narayanganj for reclaiming 30 decimal land opposite of Factory at Rupshi Ruggonj. It is expected to be favorable.

**36.00 Cash Flows from Operating Activities**

A reconciliation of net income or net profit with cash flow from operating activities:

	July-Sep'2024	July-Sep'2023
<b>Net Profit before tax</b>	<b>164,412,046</b>	<b>153,241,639</b>
<b>Adjustment to reconcile net income to net cash provided by operating activities:</b>		
Depreciation and Amortization	69,069,052	55,059,824
Realized Gain/(loss) on Marketable Securities	(10,457,145)	-
Unrealized Foreign Exchange Gain/(Loss)	1,973,732	130,350
Bank & Lease Interest	201,100,217	83,272,970
Income Tax Paid	(46,854,930)	(36,735,724)
<b>Increase/Decrease in Current Assets:</b>		
Inventory and Goods in transit (Increase)	(95,797,818)	(81,267,951)
Accounts Receivable (Increase)	(45,292,299)	(21,948,043)
Advance Deposit & Prepayment (Increase)	(6,631,323)	(26,876,952)
<b>Increase/Decrease in current Liabilities:</b>		
Trade and Other Payables (Decrease)	(16,548,003)	27,111,312
<b>Net Cash Generated by Operating Activities</b>	<b>214,973,530</b>	<b>151,987,426</b>

  
Finance Director & CFO

  
Company Secretary

  
Director

  
Acting Managing Director

  
Chairman



Navana Pharmaceuticals Plc.  
Schedule of Property, Plant and Equipment  
As at 30 September 2024

Sl. No.	Particulars	Balance as on 01 July 2024				Balance as on 30 Sep 2024				Dep. Rate	Balance as on 01 July 2024	Charged during the year	Adjustment	Balance 30 Sep 2024	Written Down Value 30 Sep 2024	Written Down Value 30 June 2024
		Cost	Revaluation Reserve	Total	Adjustment	Cost	Revaluation Reserve	Total	Adjustment							
1	Land and Land Development	516,631,355	1,966,271,633	2,482,902,988	-	516,631,355	1,966,271,633	2,482,902,988	-	345,532,818	26,732,284	-	372,265,102	2,482,902,988	2,482,902,988	
2	Building & Other Construction	1,414,819,374	-	1,414,819,374	-	1,414,819,374	-	1,414,819,374	-	307,805,087	25,624,317	-	333,429,404	1,092,354,272	1,099,286,556	
	Factory Building	1,332,778,148	-	1,332,778,148	-	1,332,778,148	-	1,332,778,148	-	10,060,567	181,698	-	10,242,265	999,348,735	1,024,973,062	
	Office Decoration	17,238,480	-	17,238,480	-	17,238,480	-	17,238,480	-	3,970	-	-	-	7,086,215	7,267,913	
	Pump House Construction	3,970	-	3,970	-	3,970	-	3,970	-	27,444	9	-	27,453	-	-	
	Store Room	27,480	-	27,480	-	27,480	-	27,480	-	727,953	5,511	-	733,464	68,717	10,236	
	Office Room Extension	829,201	-	829,201	-	829,201	-	829,201	-	14,431,189	84,960	-	14,516,149	32,734,484	33,714,486	
	Factory Decoration (BMRE)	48,150,595	-	48,150,595	-	48,150,595	-	48,150,595	-	2,440,132	6,854	-	2,446,986	716,952	716,952	
	Factory Wall	3,177,143	-	3,177,143	-	3,177,143	-	3,177,143	-	9,484	6,854	-	16,338	21,528	21,528	
	Pre Fabrication Building	12,445,429	-	12,445,429	-	12,445,429	-	12,445,429	-	69,551	352	-	70,203	2,413,238	2,479,462	
	Solvent Store	78,928	-	78,928	-	78,928	-	78,928	-	69,902	352	-	70,203	19,226	19,226	
3	Plant & Machinery	1,322,674,143	-	1,322,674,143	-	1,584,155,273	-	1,584,155,273	-	432,588,991	26,886,572	-	459,475,568	1,134,679,706	890,085,153	
	Plant & Machinery	1,275,934,972	-	1,275,934,972	-	1,537,416,102	-	1,537,416,102	-	393,360,731	26,511,032	-	419,871,762	1,117,543,340	882,574,242	
	Electrical Installation	23,447,818	-	23,447,818	-	23,447,818	-	23,447,818	-	18,958,472	209,467	-	19,167,939	3,979,879	4,189,346	
	Generators	14,447,896	-	14,447,896	-	14,447,896	-	14,447,896	-	12,324,351	106,177	-	12,430,528	2,017,368	2,123,545	
	Gas Line Installation	3,101,333	-	3,101,333	-	3,101,333	-	3,101,333	-	2,206,929	44,720	-	2,251,649	849,684	894,404	
	Spare Parts	1,501,405	-	1,501,405	-	1,501,405	-	1,501,405	-	1,380,170	6,062	-	1,386,232	115,775	171,235	
	ETP	660,080	-	660,080	-	660,080	-	660,080	-	530,822	6,463	-	537,285	129,258	129,258	
	Electric Sub Station	3,880,639	-	3,880,639	-	3,880,639	-	3,880,639	-	3,827,517	2,656	-	3,830,173	50,466	53,122	
4	Lab Equipment	118,316,060	-	118,316,060	-	118,731,660	-	118,731,660	-	72,559,896	1,730,266	-	74,290,072	44,441,588	45,776,254	
	Quality Control Equipment	114,974,900	-	114,974,900	-	115,370,500	-	115,370,500	-	69,529,833	1,717,846	-	71,247,679	44,122,820	45,445,067	
	Tools & Equipment's	3,361,160	-	3,361,160	-	3,361,160	-	3,361,160	-	3,029,973	12,420	-	3,042,392	318,768	331,187	
5	Furniture & Fixture	62,126,502	-	62,126,502	-	62,626,135	-	62,626,135	-	26,660,226	1,149,116	-	27,809,342	34,807,793	35,457,276	
	Furniture & Fixture	33,456,435	-	33,456,435	-	33,956,068	-	33,956,068	-	18,405,408	388,882	-	18,794,290	15,166,778	15,051,027	
	Back & Pallets	28,670,067	-	28,670,067	-	28,670,067	-	28,670,067	-	8,263,818	765,234	-	9,029,052	19,641,015	20,406,249	
6	Office Equipment's	47,908,015	-	47,908,015	-	48,510,765	-	48,510,765	-	33,133,088	673,915	-	33,807,003	14,703,762	14,774,927	
	Fire Extinguishers	1,074,615	-	1,074,615	-	1,074,615	-	1,074,615	-	945,520	4,841	-	950,361	124,234	129,095	
	Office Equipment's	1,939,609	-	1,939,609	-	1,939,609	-	1,939,609	-	13,847,426	208,402	-	14,055,828	5,443,532	5,472,183	
	Air Cooler	21,032,934	-	21,032,934	-	21,472,934	-	21,472,934	-	12,596,637	431,330	-	13,027,967	8,444,967	8,456,297	
	Cookeries & Cutleries	415,096	-	415,096	-	415,096	-	415,096	-	338,275	1,946	-	340,220	75,876	77,821	
	Telephone Line Installation	1,145,629	-	1,145,629	-	1,145,629	-	1,145,629	-	1,003,020	7,131	-	1,010,151	185,328	189,459	
	Photocopier & Fax Machine	441,300	-	441,300	-	441,300	-	441,300	-	405,399	1,795	-	407,194	34,106	35,901	
	Refrigerator A/H	1,703,275	-	1,703,275	-	1,703,275	-	1,703,275	-	591,459	6,714	-	598,173	17,327	179,041	
	Mobile	1,937,206	-	1,937,206	-	1,937,206	-	1,937,206	-	1,500,296	10,149	-	1,510,445	192,830	202,979	
	Vehicle	106,726,523	-	106,726,523	-	106,726,523	-	106,726,523	-	1,905,056	1,608	-	1,906,663	30,543	32,150	
7	Transport	106,726,523	-	106,726,523	-	106,726,523	-	106,726,523	-	8,001,495	2,468,126	-	10,469,620	96,256,903	98,725,028	
	Computer & IT Accessories	50,322,470	-	50,322,470	-	51,410,570	-	51,410,570	-	38,153,888	807,917	-	38,961,805	12,448,582	12,448,582	
	Computer	40,568,759	-	40,568,759	-	41,556,859	-	41,556,859	-	28,870,389	777,966	-	29,648,355	11,909,504	11,689,370	
	Hardware & Networking Installation	9,753,711	-	9,753,711	-	9,753,711	-	9,753,711	-	9,274,499	29,951	-	9,304,450	449,261	479,212	
9	Other Assets	7,938,991	-	7,938,991	-	8,390,276	-	8,390,276	-	6,174,419	74,250	-	6,248,669	2,141,607	1,764,572	
	Sundry Assets	7,012,304	-	7,012,304	-	7,413,589	-	7,413,589	-	5,309,568	71,563	-	5,381,131	2,032,458	1,702,736	
	Books	926,687	-	926,687	-	976,687	-	976,687	-	864,851	2,686	-	867,537	109,150	61,836	
	TOTAL 30 September 2024:	3,647,483,433	1,966,271,634	5,613,755,066	-	6,645,526,700	-	6,645,526,700	-	962,813,730	60,522,450	-	1,023,336,181	4,854,937,385	4,650,941,337	
10	Intangible Assets	1,100,000	-	1,100,000	-	1,100,000	-	1,100,000	-	770,000	55,000	-	825,000	275,000	550,000	
	Software	1,100,000	-	1,100,000	-	1,100,000	-	1,100,000	-	770,000	55,000	-	825,000	275,000	550,000	

See the Policy Notes

Allocation of Depreciation:

Particulars	Admin	Factory	Sale & Mkt	Dist.
PPE excl Vehicle	58,054,324	40,638,027	2,321,173	9,288,692
Vehicle	2,468,126	-	-	2,468,126
<b>Total</b>	<b>60,522,450</b>	<b>40,638,027</b>	<b>2,321,173</b>	<b>11,757,818</b>



Navana Pharmaceuticals PLC.  
Schedule of Right-of-Use Asset  
As at 30 September 2024

SL No.	Particulars	Cost			Dep. Rate	Depreciation				Written Down Value as on 30 Sep 2023	
		Balance as on 1 July 2024	Addition	Adjustment		Balance as on 30 Sep 2024	Charged during the year	Adjustment	Balance as on 30 Sep 2024		
1	Rental Asset	16,952,283	-	-		16,952,283	16,952,283	815,781	-	7,879,805	9,072,478
	Rental Asset	16,952,283	-	-	33%	16,952,283	16,952,283	815,781	-	7,879,805	9,072,478
2	Vehicles	501,942,299	-	-		501,942,299	348,425,886	7,675,821	-	356,101,707	145,840,592
	Transport & Vehicles	321,673,275	-	-	20%	321,673,275	222,456,345	4,960,846	-	227,417,192	94,256,083
	Motor Cycle	180,269,024	-	-	20%	180,269,024	125,969,541	2,714,974	-	128,684,515	51,584,509
	<b>Total</b>	<b>518,894,582</b>	<b>-</b>	<b>-</b>		<b>518,894,582</b>	<b>355,489,909</b>	<b>8,491,602</b>	<b>-</b>	<b>363,981,511</b>	<b>154,913,071</b>

Allocation of depreciation:			
Total	Admin	Factory	Sales & Mkt
7,675,821	383,791	1,151,373	767,582
815,781	815,781	-	-
			Dist.
			5,373,074

**Navana Pharmaceuticals PLC.**  
House 99, Road 04, Block B, Banani, Dhaka 1213  
TIN: 187576149869/Taxes Circle 156 (Companies)  
**COMPUTATION OF TOTAL INCOME AND TAX LIABILITY**  
Assessment Year 2025-26  
Income Year ended 30 Sep 2024

		Amounts in Taka
<b>NET PROFIT, BEFORE TAXATION</b>		
- As per Profit and Loss Statement		16,44,12,046
<b>Less:</b> Other income -		
Cash incentive	68,15,233	
Bank interest	31,728	
Interest on FDR	58,823	
Sale of wastage	14,04,044	
Realized Gain/(loss) on Share Sell	-10,457,145	
PF Forfeiture	12,10,459	
		-936,858
		16,53,48,904
<b>ADDITIONS FOR SUBSEQUENT/ SEPERATE CONSIDERATIONS</b>		
<b>Add:</b> Accounting depreciation	6,82,53,270	
- Depreciation on ROUA	815,781	
- Entertainment	27,30,010	
- Incentive	1,88,08,810	
- Sample expenses	1,24,73,271	
- Gratuity provision	75,00,000	
- Promotional Expense	1,09,40,379	
- Bad debt provision	17,85,018	
- Foreign tour	41,300	
		12,33,47,840
		28,86,96,744
<b>ADJUSTMENTS FOR STATUTORY DISALLOWANCES</b>		
<b>Less:</b> Depreciation as per Income Tax Act 2023		59,091,487
<b>Less:</b> Rent of ROUA		815,781
		22,87,89,475
<b>Less:</b> Sample expenses		
Total turnover	2,137,402,239	
On first 5 crore @ 2%	1,000,000	
On Next 5 crore @ 1%	500,000	
Balance @ 0.5%	10,187,011	
<b>Allowable</b>	<b>11,687,011</b>	1,16,87,011
		21,71,02,464
		21,71,02,464
<b>Less:</b> Gratuity paid	31,50,000	
Bad debt written off	19,76,320	
Incentive @10% of Profit	1,64,41,205	
Promotional Expenses @0.5% of Turnover	10,68,70,112	
Foreign tour @ 0.5% of disclosed turnover or the actual expenditure, whichever is less.	41,300	
		12,84,78,937
		8,86,23,527
<b>Less:</b> Entertainment allowance permissible as per act		27,30,010
		8,58,93,517
<b>Less:</b>		
Export sale @		1,41,60,876
<b>INCOME FROM LOCAL BUSINESS</b>		7,17,32,641
<b>INCOME FROM EXPORT BUSINESS</b>		1,41,60,876
<b>CAPITAL Gain -disposal of FA</b>		
	<b>Total</b>	<b>8,58,93,517</b>
<b>Add:</b> Other income -		
Cash incentive	68,15,233	
Bank interest	31,728	
Sale of wastage	14,04,044	
Interest on FDR	58,823	
PF Forfeiture	12,10,459	
Realized Gain from Share Sale	-10,457,145	
<b>INCOME FROM OTHER INCOME</b>		-936,858
<b>TOTAL INCOME</b>		<b>8,49,56,660</b>

**Navana Pharmaceuticals PLC.**  
House 99, Road 04, Block B, Banani, Dhaka 1213  
TIN: 187576149869/Taxes Circle 156 (Companies)

**COMPUTATION OF TOTAL INCOME AND TAX LIABILITY**  
Assessment Year 2025-26  
Income Year ended 30 Sep 2024

Calculation of minimum tax

(i) (a) On business income @ 22.5%	1,61,39,844		
(b) On other income excluding Capital Gain @ 22.5%	6,01,498	1,67,41,343	
(ii) On turnover of Taka 213,74,02,239 @ 0.60%		1,28,24,413	
Minimum tax -- higher of (i) and (ii)			1,67,41,343

Calculation of tax on export income

(i) Tax at regular rate @12.5%		17,70,110	
Less: Rebate @ 50% (under paragraph 28 of Part A of the Sixth Schedule)		8,85,055	
(ii) Tax deducted at source		8,85,054	
Minimum tax -- higher of (i) and (ii)		7,93,097	8,85,054

Calculation tax on Cash Incentive:

Cash Incentive tax thereon 22.5%		1,533,427	15,33,427
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Calculation tax on Bank Interest:

Bank Interest tax thereon 22.5%		7,139	7,139
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Calculation tax on Sale of wastage:

Sale of wastage tax thereon 22.5%		315,910	3,15,910
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Calculation tax on PF Forfeiture:

PF Forfeiture: tax thereon 22.5%		272,353	2,72,353
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Calculation tax on Interest on FDR:

Interest on FDR tax thereon 22.5%		13,235	13,235
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<b>Total Tax Liability</b>			<b>1,97,68,462</b>
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Navana Pharmaceuticals PLC.  
TIN: 187576149869/Taxes Circle 156 (Companies)

Calculation of deferred tax  
Assessment Year 2024-25  
Income for the year ended 30 September 2024

**Deferred tax liability/(asset)**

Particulars	Carrying amount of assets and liabilities as at 30-09-2024		Tax base value of assets and liabilities as at 30-09-2024		Taxable/(Deductible) temporary difference	DTL	DTA	Opening Balance	Current Year Charge		Dr	Cr
	Taka	Taka	Taka	Taka					Taka	Taka		
PPE	2,372,034,397	1,955,245,979	416,788,418	93,777,394			87,906,834	5,870,560		Liab	Exp	
ROUA	154,913,071	191,267,619	(36,354,549)	(8,179,773)			-	(8,179,773)		Liab	Exp	
Intangible	275,000	668,800	(393,800)	(88,605)			(84,150)	(4,455)		Liab	Exp	
Lease liability Vehicle	(103,974,239)	(103,974,239)	-	-			(24,312,162)	(24,312,162)				
Prov. For Gratuity	(7,500,000)	(3,150,000)	(4,350,000)	(870,000)			(15,791,458)	14,921,458		Incom	Asset	
Prov. For Broken, Damage, Expiry	-	-	-	-			(70,309)	70,309		Incom	Asset	
Prov. For Bad debt	(8,285,341)	-	(8,285,341)	(1,657,068)			(2,939,481)	1,282,412		Incom	Asset	
Lease liability ROUA	(2,713,619)	-	(2,713,619)	(542,724)			-	(542,724)		Incom	Asset	
Marketable Securities	200,063,544	132,558,049	67,505,495.16	6,750,550			(4,680,100)	11,430,650		Asset	Exp	
Revaluation Reserve							117,976,298					
<b>Net temporary difference</b>	<b>2,407,462,888</b>	<b>2,040,058,160</b>	<b>367,404,728</b>	<b>85,509,015</b>	<b>(2,527,068)</b>	<b>(10,894,375)</b>	<b>158,005,472</b>					