

Navana Pharmaceuticals PLC.

Interim Financial Statements (Un-audited) for Third Quarter (Q3), FY 2023-2024

Period: 1st July 2023 - 31th March 2024



Navana Pharmaceuticals PLC.
Statement of Financial Position (Un-audited)
As at 31 March 2024

(Amount in BDT)

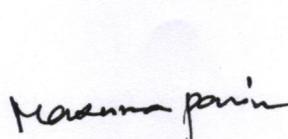
Particulars	Notes	As at	
		31-Mar-2024	30-Jun-2023
Assets			
Non-Current Assets:			
Property, Plant and Equipment	3.00	4,148,168,324	3,810,381,680
Intangible Asset	3.01	385,000	550,000
Capital Work in Progress	4.00	762,033,110	614,665,799
Right-of-Use Asset	5.00	165,931,648	207,108,483
Investment in Marketable Securities (Fair Value)	6.00	112,321,658	167,619,834
Total Non-Current Assets		5,188,839,740	4,800,325,796
Current Assets:			
Inventories	7.00	1,270,727,824	1,104,799,038
Trade and Other Receivables	8.00	899,999,739	801,236,634
Advances, Deposits and Prepayments	9.00	1,949,468,632	2,117,171,560
Goods In Transit	10.00	738,698,793	325,281,182
Cash and Cash Equivalents	11.00	328,921,571	440,930,216
Total Current Assets		5,187,816,559	4,789,418,629
Total Assets		10,376,656,299	9,589,744,425
Equity And Liabilities			
Equity:			
Paid-up Share Capital	12.00	1,074,162,170	1,074,162,170
Share Premium	13.00	448,170,069	448,170,069
Revaluation Reserve	14.00	1,848,295,335	1,848,295,335
Capital Reserve		605,590,148	605,590,148
Unrealized Gain/ (Loss) Reserve	6.00	(87,741,885)	(46,800,998)
Retained Earnings		634,993,475	443,028,348
Total Equity:		4,523,469,312	4,372,445,072
Liabilities			
Non-Current Liabilities:			
Loan from Directors	15.00	30,000,000	30,000,000
Lease Liabilities	16.02	80,527,159	89,596,112
Long Term Loan	17.02	146,514,370	90,627,308
Deferred Tax Liability	18.00	153,825,259	152,111,700
Total Non-Current Liabilities		410,866,788	362,335,120
Current Liabilities:			
Short Term Loan	19.00	4,606,882,128	4,066,050,635
Lease Liabilities (Current Maturity)	16.01	39,434,452	34,719,611
Long Term Loan (Current Maturity)	17.01	5,645,498	18,090,344
Trade and Other Payables	20.00	777,205,603	731,095,269
Unclaim Dividend Payable		13,152,517	5,008,375
Total Current Liabilities		5,442,320,199	4,854,964,234
Total Liabilities		5,853,186,987	5,217,299,353
Total Equity and Liabilities		10,376,656,299	9,589,744,425
Net Asset Value (NAV) Per Share	30.00	42.11	40.71

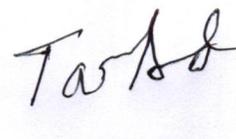
Annexed notes are integral part of these financial statement.


Chief Financial Officer


Company Secretary


Managing Director


Director


Director

Navana Pharmaceuticals PLC.
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period from 01 July 2023 to 31 March 2024

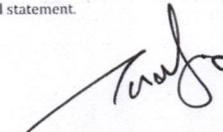
(Amount in BDT)

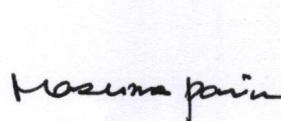
Particulars	Notes	Interim Period		Third Quarter	
		July 2023- March 2024	July 2022- March 2023	Jan-March 2024	Jan-March 2023
Net Sales	21.00	5,032,377,101	4,234,623,905	1,748,739,278	1,502,638,178
Less: Cost of Good Sold	22.00	2,738,507,958	2,338,429,483	984,524,181	862,936,389
Gross Profit		2,293,869,142	1,896,194,423	764,215,097	639,701,789
Less: Operating Expenses					
Administrative Expenses	23.00	164,723,581	149,936,588	63,621,604	49,149,653
Selling & Marketing Expenses	24.00	1,063,286,050	900,116,347	341,856,605	283,466,354
Distribution Expenses	25.00	349,819,128	280,255,931	111,979,148	91,669,803
Total Operating Expenses:		1,577,828,758	1,330,308,866	517,457,357	424,285,809
Operating Profit		716,040,384	565,885,556	246,757,740	215,415,980
Less: Finance Expenses	26.00	276,279,531	217,784,884	97,654,000	75,177,655
Add: Other Income/(loss)	27.00	1,504,078	(30,371,524)	(11,688,685)	(15,329,831)
Profit before WPPF & Tax		441,264,931	317,729,148	137,415,055	124,908,494
Contribution to WPPF		21,012,616	15,129,959	6,543,574	5,948,024
Profit before tax		420,252,315	302,599,188	130,871,481	118,960,470
Less: Income Tax		88,646,106	54,058,859	23,583,480	13,977,063
Current Tax	28.00	88,717,806	47,274,075	31,177,263	11,757,079
Deferred Tax Expense/(Income)		(71,700)	6,784,784	(7,593,784)	2,219,984
Profit after Tax		331,606,209	248,540,328	107,288,001	104,983,407
Other Comprehensive Income					
Unrealized Gain/(loss) on Marketable Security		(40,940,887)	(4,079,282)	(23,800,487)	40,824,042
Total Comprehensive Income		290,665,322	244,461,046	83,487,514	145,807,449
Earnings Per Share (EPS)	29.00	3.09	2.57	1.00	1.09

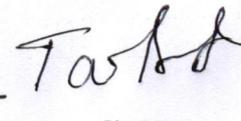
Annexed notes are integral part of these financial statement.


Chief Financial Officer


Company Secretary


Managing Director


Director


Director

Navana Pharmaceuticals PLC.
Statement of Changes in Equity (Un-audited)
For the period from 01 July 2023 to 31 March 2024

(Amount in BDT)

Particulars	Share Capital	Share Premium	Liability against Share Money	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	-	-	-	-	-	-	331,606,209	331,606,209
Received from IPO Share Subscription	-	-	750,000,018	-	-	-	-	750,000,018
Allotment of Shares for IPO	-	-	(750,000,018)	-	-	-	-	(750,000,018)
13% Cash Dividend for YE 30 June 2023	-	-	-	-	-	-	(139,641,082)	(139,641,082)
Adj. to Unrealized Gain / (Loss) on FVOCI	-	-	-	-	-	(40,940,887)	-	(40,940,887)
	1,074,162,170	448,170,069	-	1,848,295,335	605,590,148	(87,741,885)	634,993,475	4,523,469,312

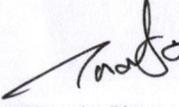
Navana Pharmaceuticals PLC.
Statement of Changes in Equity (Un-audited)
For the period from 01 July 2022 to 31 March 2023

As at 31 March 2023

Particulars	Share Capital	Share Premium	Liability against Share Money	Revaluation Reserve	Capital Reserve	Unrealized Gain / (Loss) Reserve	Retained Earnings	Total
Balance as at 1 July 2022	802,301,500	-	-	1,966,271,633	605,590,148	(95,356,927)	204,242,971	3,483,049,325
Profit after Tax during the period	-	-	-	-	-	-	248,540,330	248,540,330
Received from IPO Share Subscription	-	-	750,000,018	-	-	-	-	750,000,018
11% Cash Dividend for YE 30 June 2022	-	-	-	-	-	-	(118,157,839)	(118,157,839)
Allotment of Shares for IPO	271,860,670	478,139,348	(750,000,018)	-	-	-	-	-
Less: Adj of IPO Expense	-	(29,969,243)	-	-	-	-	-	(29,969,243)
Adj. to Unrealized Gain / (Loss) on FVOCI	-	-	-	-	-	59,991,080	-	59,991,080
	1,074,162,170	448,170,105	-	1,966,271,633	605,590,148	(35,365,847)	334,625,462	4,393,453,671


Chief Financial Officer


Company Secretary


Managing Director


Director


Director

Navana Pharmaceuticals PLC.
Statement of Cash Flows (Un-audited)
For the period from 01 July 2023 to 31 March 2024

(Amount in BDT)

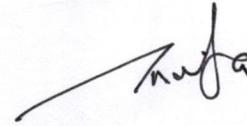
Particulars	Notes	Interim Period	
		July 2023- March'2024	July 2022- March'2023
Cash Flows from Operating Activities:			
Cash Received from Customers		4,943,185,102	4,008,086,452
Cash Received from Other Income		6,288,326	39,929,548
Cash Paid to Operational & Others		(4,778,473,343)	(3,772,167,325)
Net cash flows from operating Activities:		171,000,086	275,848,675
Cash Flows from Investing Activities:			
Cash Paid for Purchase of Property, Plant & Equipment		(440,545,130)	(1,111,362,997)
Realized Gain/(loss) from Sale of Marketable Securities		971,866	(42,295,011)
Cash received from Dividend Income		930,336	2,571,590
Cash Received/(Paid) from Investment in Marketable Securities		14,357,289	39,964,192
Net cash from/(used in) investing activities:		(424,285,639)	(1,111,122,226)
Cash Flows from Financing Activities:			
Cash Received from IPO Proceed		-	750,000,018
Dividend Paid		(131,496,940)	(111,691,547)
Payment for IPO Expenses		-	(18,075,461)
Bank & Lease Interest Paid		(307,205,954)	(211,475,892)
Receipts against Short Term Borrowings		540,831,494	935,924,164
Receipts against Long Term Borrowings		43,442,216	(92,465,195)
Payment against Lease Liability		(4,354,112)	(12,170,341)
Net cash from/(used in) financing activities		141,216,705	1,240,045,746
Change in Cash and Cash Equivalent		(112,068,849)	404,772,195
Cash and Cash Equivalent at the beginning of the period		440,930,216	66,427,585
Effect of exchange rate changes on Cash and Cash Equivalents		60,204	49,584
Cash and Cash Equivalent at the end of the period		328,921,571	471,249,364
Net Operating Cash Flow per Share (NOCFPS)	31.00	1.59	2.85



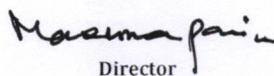
Chief Financial Officer



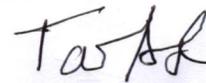
Company Secretary



Managing Director



Director



Director

Navana Pharmaceuticals PLC.
Notes to the Interim Financial Statements
For the period 01 July 2023 to 31 March 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, 2023 (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.

Interim Financial Reporting:

Interim period is a financial reporting period shorter than a full financial period. Interim financial report means a financial report containing either a complete set of financial statements (as described in IAS 1 Presentation of Financial Statements) or a set of condensed financial statements for an interim period.

IAS 34 requires that condensed Interim Financial Statements contain at a minimum:

- a condensed statement of financial position;
- a condensed statement or condensed statements of profit or loss and other comprehensive income;
- a condensed statement of changes in equity;
- a condensed statement of cash flows; and
- selected explanatory notes.

These Interim Financial Statements present selected explanatory notes that are intended to assist users in understanding the results of the operations of the company for the current interim period.

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 Ordinance 1984 and The Income Tax Act 2023;
- b) The Income Tax Rules 1984 and The Income Tax Act 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's).

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 09 months period starting from July 01, 2023 to March 31, 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:

- Statements of Financial Position as of the end of the preceding financial period;
- Statements of Comprehensive Income for the comparable of the preceding financial period;
- Statements 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 Statement:

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 it 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
Land and Land Development		Vehicles	
Land and Land Development	Nil	Transport & Vehicles	20%
Building & Other Construction		Motor Cycle	20%
Factory Building	10%	Furniture & Fixture	
Office Decoration	10%	Furniture & Fixtures	10%
Pump House Construction	20%	Rack & Pallets	15%
Particulars		Particulars	
Store Room	15%	Office Equipment's	
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%
Plant & Machinery		Photocopier & Fax Machine	20%
Plant & Machinery	20%	Projector	15%
Electrical Installation	20%	Refrigerator	20%
Generator	20%	Mobile	20%
Gas Line Installation	20%	Computer & IT Accessories	
Spare Parts	20%	Computer	30%
ETP	20%	IT Accessories	30%
Electric Sub Station	20%	Other Assets	
Lab Equipment		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	
		01 Jul'23-31 Mar'24	01 Jul'22-30 June'23
3.00 Property, Plant and Equipment: Tk. 4,148,168,324			
	This is made up as follows: (details shown in Annex A)		
	Cost		
	Opening Balance	2,650,971,842	2,101,724,213
	Addition during the period	491,707,809	549,247,629
	Adjustment/disposal during the period	-	-
	Closing Balance	3,142,679,649	2,650,971,842
	Revaluation		
	Opening Balance	1,966,271,634	1,966,271,634
	Adjustment due to revaluation during the period	-	-
	Closing Balance	1,966,271,634	1,966,271,634
	Total Cost & Revaluation	5,108,951,282	4,617,243,476
	Depreciation		
	Opening Balance	806,861,795	646,158,480
	Charged during the period	149,070,246	160,703,316
	Adjustment during the period	4,850,919	-
	Closing Balance	960,782,959	806,861,795
	Written Down Value	4,148,168,324	3,810,381,680
3.01 Intangible Assets: Tk. 385,000			
	This is made up as follows:		
	Cost		
	Opening Balance	1,100,000	1,100,000
	Addition during the period	-	-
	Total Cost	1,100,000	1,100,000
	Depreciation		
	Opening Balance	550,000	330,000
	Charged during the period	165,000	220,000
	Closing Balance	715,000	550,000
	Written Down Value	385,000	550,000
4.00 Capital Work In Progress: Tk. 762,033,110			
	This is made up as follows:		
	Opening Balance	614,665,799	403,007,534
	Addition during the period:		
	Construction of new utility and engineering building	45,497,449	51,459,605
	Refurbishment of Cephalosporin Unit	73,264,785	105,232,976
	Warehouse Construction	202,656,736	450,996,699
	CWIP Factory Bldg	30,579,089	-
	CWIP-New Generic Building 1	41,007,052	-
	Modernaization and expansion of General liquid facility with dispensing	46,320,133	-
	Modernaization and expansion of Animal health facility	10,448,737	-
		1,064,439,779	1,010,696,814
	Less: Capitalized during the period		
	Capitalized in Factory Building	(302,406,670)	(396,031,015)
	Closing Balance	762,033,110	614,665,799
5.00 Right-of-Use Asset: Tk. 165,931,648			
	This is made up as follows: (Details shown in Annex B)		
	Cost		
	Opening Balance	545,842,791	493,270,381
	On Lease Vehicles	501,942,299	468,009,472
	On Rental Asset	43,900,492	22,153,852
	Addition during the period on Rental assets	-	52,572,411
	Less: Adjustment during the year	-	-
	Closing Balance	545,842,791	545,842,791
	Depreciation		
	Opening Balance	338,734,308	289,251,392
	On Lease Vehicles	310,046,783	267,097,542
	On Rental Asset	28,687,525	22,153,850
	Charge during the period	41,176,835	49,482,916
	Less: Adjustment during the year	-	-
	Closing Balance	379,911,143	338,734,308
	Written Down Value	165,931,648	207,108,483

Notes	Particulars	Amount in BDT	
		01 Jul'23-31 Mar'24	01 Jul'22-30 June'23
6.00 Investment in Marketable Securities (Fair Value): Tk. 112,321,658			
This is made-up as follows:			
Total Market Value Securities	112,321,658	167,619,834	
Total Cost of Marketable Securities	200,063,543	214,420,832	
Unrealized Gain/(loss)	(87,741,885)	(46,800,998)	
During the period total Realized Gain/(loss) from sale of marketable securities is (Tk. 87,741,885)			
7.00 Inventories: Tk. 1,270,727,824			
This is made-up as follows:			
Raw Material	299,197,769	378,760,941	
Packing Material	139,502,854	113,570,761	
Finished Goods	701,977,332	508,936,313	
Work-in-Process	104,947,905	96,348,470	
Printed & Gifted Promotional Stock	25,101,964	7,182,553	
Total	1,270,727,824	1,104,799,038	
8.00 Trade and Other Receivables: Tk. 899,999,739			
This is made-up as follows:			
Receivables-Local	823,578,384	717,692,440	
Receivables-Export	53,662,764	70,456,368	
Export Cash Incentive Receivable	22,508,231	12,665,366	
Interest Receivable on FDR	250,361	212,500	
Dividend Receivable	-	209,960	
Total	899,999,739	801,236,634	
Export Receivable as at 31 March 2024 total \$30,102 has been translated @ Tk. 107 average spot rate and resulting unrealized gain of Tk. 60,204 has been reported under 'FOREX Gain/Loss Account'.			
9.00 Advances, Deposits and Prepayments: Tk. 1,949,468,632			
This is made-up as follows:			
Advance for Supplies	1,444,893,923	1,567,051,605	
LC Margin, charges for capital goods	14,885,137	161,174,349	
Advance Income Tax	489,689,572	388,945,606	
Total	1,949,468,632	2,117,171,560	
9.01 Advance Income Tax: Tk. 489,689,572			
This is made-up as follows:			
Opening Balance	388,945,606	287,948,490	
Addition during this period			
TDS at Import Stage (u/s 53)	73,976,980	71,020,637	
Deducted at source from Export Proceed (u/s 53)	1,876,173	2,023,049	
Deposited at the time of Vehicle Registration (AIT) (u/s 68B)	3,006,000	2,705,655	
Deducted from Institutional sales (u/s 52)	6,230,108	2,762,666	
Deducted from Bank interest (u/s 53F)	38,639	378,687	
Deducted from Dividend Income (U/s 54)	186,066	423,414	
Deducted from Export Cash Incentive Proceed (u/s 53F)	430,000	3,806,300	
Advance tax paid U/s 64 for AY 2022-23	-	15,000,000	
Paid for Assessment year 2024-25 (u/s 154)	15,000,000	-	
Paid for Assessment year 2020-21	-	2,876,708	
Addition during this period	100,743,966	100,997,116	
Less: Adjusted during the period	-	-	
Total	489,689,572	388,945,606	
10.00 Goods In Transit: Tk. 738,698,793			
	738,698,793	325,281,182	
Opening balance	325,281,182	-	
Add: Addition during the period	568,762,607	-	
Less: Capitalized to Factory Building	(1,757,341)	-	
less: Capitalized to Plant and Machinery	(153,587,655)	-	
Closing balance	738,698,793	325,281,182	

Notes	Particulars	Amount in BDT	
		01 Jul'23-31 Mar'24	01 Jul'22-30 June'23
11.00	Cash and Cash Equivalents: Tk. 328,921,571		
	This is made-up as follows:		
	Cash at Bank		
	Jamuna Bank Ltd., Rupshi Br. A/c. 1661	1,466,421	1,236,332
	Pubali Bank Ltd., Dhaka Stadium Br. A/c 473	7,407,846	3,783,107
	Southeast Bank Ltd., Corporate Br. CD A/C No.648	1,725,446	107,375
	Southeast Bank Ltd., Corporate Br. CD A/C No 7614	280,084	6,852,161
	Dutch Bangla Bank Ltd., Local Office, CD A/C No.957	2,824,427	1,737,550
	Sonali Bank Ltd., Customs House Br. A/c 379	7,526,864	5,010,804
	Al Arafah Islami Bank Ltd., VIP Road Br. A./c-7189	7,729,989	1,362,248
	Al Arafah Islami Bank Ltd., VIP Road Br. ERQ A./c-46	273,287	703,965
	Al Arafah Islami Bank Ltd., VIP Road Br.DAD A./c-44	2,947,652	8,115,183
	United Commercial Bank Ltd., Gulshan Br., A./c-0011	36,769,869	2,902,688
	United Commercial Bank Ltd., Gulshan Br. A/c-0055	4,753	5,295
	United Commercial Bank Ltd., SND A.C-162	3,420	3,765
	Dhaka Bank Ltd.. Banani Br. A/c-28321	150,984	2,438,618
	NRBC Bank Ltd., Gulshan Br. -SND 033	114,925	115,325
	Shimanto Bank Ltd.Corp. Br., CD-012	220,401	23,675
	Community Bank BD Ltd.-9101	309,769	10,025
	Bengal Commercial Bank, Corp Br.-1467	1,462,243	5,810,804
	One Bank, Principal Br. A/c 9942	2,700	2,355
	Standard Bank Ltd. CD A/C No. 1518	23	
	Pubali Bank Ltd. Faridpur Br. A./c-160	111,606	514,602
	Pubali Bank Ltd. , Mymensingh Br.- A/c 294	199,120	653,021
	Pubali Bank Ltd., Dargagate Br. A./c-125	88,706	642,281
	Pubali Bank Ltd., Kamalpur Br., A/c-25303	1,232	784,911
	Pubali Bank Ltd., Maizdee Court Br. A./c-840	97,628	834,948
	Pubali Bank Ltd., Momin Road Br. A./c-8940	98,233	202,312
	Southeast Bank Ltd., Barisal Br. A./c-051	4,357	607,244
	Southeast Bank Ltd., Bogra Br. A./c-246	404,368	587,027
	Southeast Bank Ltd., Comilla Br. A./c-044	1,276	703,800
	Southeast Bank Ltd., Corporate Br.A./c-8200	503,616	1,202,961
	Southeast Bank Ltd., Cox's Bazar Br. A./c-091	604,488	507,252
	Southeast Bank Ltd., Dinajpur Br.-A/c 0144	402,079	505,272
	Southeast Bank Ltd., Jessore(SME) Br. A./c-347	201,396	1,050,971
	Southeast Bank Ltd., Joydevpur Br., A./c-027	111,043	514,173
	Southeast Bank Ltd., Khulna Br. A./c-925	408,190	601,650
	Southeast Bank Ltd., Rajshahi Br. A./c-014	1,319	603,127
	Southeast Bank Ltd., Rangpur Br. A./c-284	4,930	607,517
	Standard Chartered Bank Ltd. Gulshan Br. A/C -28001	467,961	457,126
	United Commercial Bank, Tangail A/c-4138	300,283	649,934
	United Commercial Bank, Pabna A/c-8094	1,373	399,948
	United Commercial Bank, Feni A/c-138	305,332	-
	United Commercial Bank, Chashara A/c-079	258	-
	City Bank Plc A/C # 6001	1,639,235	-
	Commercial Bank of Ceylon PLC 7841	9,655	-
	AIBL SND , Ac # 0141220032027	9,200,000	-
	United Commercial Bank, N'Ganj Ac-10079	601,368	100,908
		86,990,151	52,952,256
	FDR at IPDC AC-25213	3,000,000	3,000,000
	FDR at SCB AC-8001	30,000,000	-
	United Commercial Bank Ltd., IPO A/C-3209	175,889,368	351,370,703
	AIBL-13%CashDivid-141220031994	8,482,568	
	United Commercial Bank Ltd. Ac-1971 (11% Cash Dividend, 2022)	4,669,949	5,008,375
	Cash in Hand	19,889,535	28,598,882
	Total	328,921,571	440,930,216

a. The reconciliation of bank balance has been performed and found in order.

b. Cash in hand has been counted by the management at the period end.

12.00 Paid-up Share Capital: Tk. 1,074,162,170

This is made-up as follows:

A. Authorised Capital:

200,000,000 Ordinary Shares of Tk. 10 each

2,000,000,000

2,000,000,000

B. Issued Subscribed & Paid up Capital:

107,416,217 Ordinary Shares of Tk. 10 each

1,074,162,170

1,074,162,170

Closing Balance

1,074,162,170

1,074,162,170

Notes	Particulars	Amount in BDT	
		01 Jul'23-31 Mar'24	01 Jul'22-30 June'23
13.00 Share Premium			
	Opening Balance	448,170,069	-
	Addition during the period	-	478,139,330
	Less: Adjustment for IPO Expenses	-	(29,969,261)
	Total	448,170,069	448,170,069
	The Company has issued 27,186,067 nos. of ordinary shares through IPO for aggregating Tk.750,000,000 , out of which 9,753,441 nos. of ordinary shares issued for Eligible Investors (EIs) and Employee & Others at the cut-off price Tk. 34 and remaining 17,432,626 nos. of ordinary shares at discounted price Tk.24 from the cut-off price i.e. Tk 34 per share for General Public (GP)including NRBs.		
14.00 Revaluation Reserve: Tk. 1,848,295,335			
	This is made-up as follows:		
	Opening Balance	1,848,295,335	1,966,271,633
	Less: Adjusted during the period	-	(117,976,298)
	Revaluation Reserve:	1,848,295,335	1,848,295,335
15.00 Loan from Directors: Tk. 30,000,000			
	This is made-up as follows:		
	Opening Balance	30,000,000	30,000,000
	Closing Balance	30,000,000	30,000,000
16.00 Lease Liabilities: Tk. 119,961,611			
	This is made-up as follows:		
	Opening balance	124,315,723	129,974,652
	Add: Addition during the year for ROUA for Vehicle & HO	-	52,572,411
	Less: Payment during the year	(4,354,112)	(58,231,340)
	Closing balance	119,961,611	124,315,723
16.01	Principal Payment due within one period	39,434,452	34,719,611
16.02	Principal Payment due within two to five period	80,527,159	89,596,112
	Total	119,961,611	124,315,723
17.00 Long Term Loan: Tk. 152,159,868			
	This is made-up as follows:		
	AIBL Term Loan (HPSM Machine) VIP Road Br., Dhaka	81,368,449	65,050,145
	IPDC Term Loan, Gulshan Br., Dhaka	15,762,465	18,877,507
	Prime Bank Term Const	37,248,954	19,770,000
	Prime Bank Term Loan-Procurement	17,780,000	5,020,000
	Total	152,159,868	108,717,652
17.01	Payment due within one period	5,645,498	18,090,344
17.02	Payment due within two to four period	146,514,370	90,627,308
	Total	152,159,868	108,717,652
18.00 Deferred Tax Liability: Tk. 153,825,259			
	This is made-up as follows:		
	Opening Balance	169,640,473	59,415,004
	Addition/(Adj.) during the period :	11,497,447	110,225,469
	Deferred Tax on PPE and ROUE	-	(7,750,829)
	Deferred Tax on Revaluation	-	117,976,298
	Total	181,137,920	169,640,473
	Less: Deferred Tax Asset (Note 18.01)	27,312,661	17,528,773
	Net Deferred Tax Liability Balance	153,825,259	152,111,700

Notes	Particulars	Amount in BDT	
		01 Jul'23-31 Mar'24	01 Jul'22-30 June'23
18.01	Deferred Tax Asset: Tk. 181,137,920		
	This is made up as follows:		
	Opening Balance	169,640,473	59,415,004
	Addition/(Adj) during the period	11,569,147	110,225,469
	Deferred Tax on PPE and ROUE	(11,512,198)	(7,750,829)
	Deferred Tax on Revaluation	-	117,976,298
	Deferred Tax on Broken Damage Expired Goods	52,817	-
	Deferred Tax on Intangible	14,751	-
	Deferred Tax Prov. For Gratuity	11,310,077	-
	Deferred Tax Prov. For WPPF	3,772,968	-
	Deferred Tax on FVOCI	8,774,189	-
	Deferred Tax on Provision for Bad Debts	682,732	-
	Closing Balance	181,137,920	169,640,473
	Less: Deferred Tax Asset (Note 18.01)	27,312,661	17,528,773
	Net Deferred Tax Liability Balance	153,825,259	152,111,700
	Breakup of Closing DTA:		
	This is made up as follows:		
	Opening Balance	17,528,773	17,052,502
	Addition/(Adj) during the period	9,783,888	476,271
	Deferred Tax on Lease Liability	(11,715,719)	(203,521)
	Deferred Tax on Gratuity	7,650,573	(3,659,504)
	Deferred Tax on Broken Damage Expired Goods	8,022	(44,795)
	Deferred Tax on FVOCI	13,454,289	4,680,100
	Deferred Tax on Provision for Bad Debts	386,723	(296,009)
	Total	27,312,661	17,528,773
19.00	Short Term Loan: Tk. 4,606,882,127		
	This is made-up as follows:		
	Bank Overdraft	1,918,095,967	1,826,941,462
	LTR, UPAS Loan	1,375,974,551	1,356,348,238
	Time Loan	1,203,390,000	764,284,263
	Margin Loan for Investment in Securities	109,421,609	118,476,671
		4,606,882,127	4,066,050,635
20.00	Trade and Other Payables: Tk. 777,205,603		
	This is made-up as follows:		
	Trade & other Payables	52,650,656	44,462,827
	Salary Payables	95,747,464	12,879,083
	VAT Payable	57,500,000	51,000,909
	Payable Audit Fee	262,500	287,500
	Payable for Other Supplies	1,071,658	686,960
	Payable Director Remuneration	813,000	795,000
	Payable-Sales Center Rent	1,892,866	789,103
	Payable for Utility	3,153,780	2,706,289
	Provision for Gratuity	56,550,383	49,834,256
	Provision for Bad Debt	11,532,336	8,118,764
	Provision for Broken, Damage & Expiry	3,840,811	3,576,726
	Provision for Income Tax	333,827,862	345,477,564
	Provision for W.P.P.F	16,768,748	22,487,937
	Interest Payable on Short Term Loan	125,728,842	155,604,381
	Interest Payable on Term Loan	885,247	1,936,131
	Withholding Tax Payable	14,979,450	1,878,851
	Payable for Capital Expense	-	28,572,988
	Total	777,205,603	731,095,269

Notes	Particulars	Amount in BDT	
		01 Jul'23-31 Mar'24	01 Jul'22-31 Mar'23
21.00	Sales: Tk. 5,032,377,101		
	This is made-up as follows:		
	Local Sales Human Health	4,697,934,229	3,846,501,640
	Export Sales	168,832,129	190,541,384
	Local Sales Animal Health	1,011,867,568	901,251,240
	Gross sales	5,878,633,926	4,938,294,263
	Less: Value Added Tax (VAT)	846,256,825	703,670,359
	Net sales	5,032,377,101	4,234,623,905
	Breakup of Net Turnover		
	Local Sales Human Health Division	4,001,647,555	3,276,406,848
	Export Sales	168,832,129	190,541,384
	Local Sales Animal Health Division	861,897,417	767,675,673
	Total	5,032,377,101	4,234,623,905
	a. Sales figure is presented on net of VAT in the statement of profit or loss and other comprehensive income.		
	b. Sales has increased due to strong branding, marketing and improved economic condition.		
22.00	Cost of Sales: Tk. 2,738,507,958		
	This is made-up as follows:		
	Raw Material Consumption (Note No: 21.01)	1,849,430,700	1,529,895,124
	Packing Material Consumption (Note No: 21.02)	764,909,571	646,698,424
	Factory Expenses (Note No: 21.03)	376,722,004	310,876,455
	Total Manufacturing Cost	2,991,062,275	2,487,470,003
	Opening Stock Work-In-Process	96,348,470	98,809,121
	Closing Stock Work-In-Process	(104,947,905)	(113,351,142)
	Cost of Production	2,982,462,840	2,472,927,983
	Opening Stock Finished Goods	508,936,313	390,328,433
	Finished goods available for sale	3,491,399,153	2,863,256,416
	Cost of Physician Sample transferred to Marketing Exp.	(26,658,648)	(22,749,657)
	Cost of Bonus Product transferred to Marketing Exp.	(24,255,215)	(12,892,659)
	Closing Stock Finished Goods	(701,977,332)	(489,184,618)
	Cost of Goods Sold	2,738,507,958	2,338,429,482
22.01	Raw Material Consumption: Tk. 1,849,430,700		
	This is made-up as follows:		
	Opening Stock of Raw Materials	378,760,941	367,866,435
	Add: Purchase during the period	1,769,867,528	1,535,289,630
	Less: Closing Stock of Raw Materials	(299,197,769)	(373,260,941)
	Total	1,849,430,700	1,529,895,124
22.02	Packing Material Consumption: Tk. 764,909,571		
	This is made-up as follows:		
	Opening Stock of Packing Materials	113,570,761	148,435,283
	Add: Purchase during the period	790,841,664	584,006,152
	Less: Closing Stock of Packing Materials	(139,502,854)	(85,743,011)
	Total	764,909,571	646,698,424
22.03	Factory Expenses: Tk. 376,722,004		
	This is made-up as follows:		
	Salary & Allowance	134,001,682	113,885,632
	Festival Bonus	14,336,291	9,052,163
	Contribution to Provident Fund	4,995,077	4,381,039
	Holiday Allowance & Overtime	12,826,326	9,919,668
	Cylinder Expenses	522,000	1,535,486
	Diesel for generator	4,782,553	8,224,605
	Electricity Bill	28,342,970	19,785,768
	Entertainment	3,210,422	1,865,952
	Renewal Fees	413,235	200,753
	Fees & Forms	465,056	93,825
	Insurance Premium-Fire & Burglary	1,178,511	1,871,766
	Gas Bill	1,546,424	771,225
	Group Insurance Premium	59,510	210,560
	Laboratory Chemicals	12,255,541	11,341,082
	Medical Expenses	32,958	5,660
	Newspaper & Periodicals	2,469	1,675

Notes	Particulars	Amount in BDT	
		01 Jul'23-31 Mar'24	01 Jul'22-31 Mar'23
	Repair & Maintenance	5,309,084	4,925,966
	Medical Waste Management Expense	1,408,959	1,520,452
	Sanitation Expense	2,435,268	3,127,995
	Spare Parts for machinery	12,168,318	12,601,979
	Depreciation on PPE & ROUA	104,362,549	84,136,315
	Other Business Expenses	32,066,800	21,416,890
	Total	376,722,004	310,876,455

23.00 Administrative Expenses: Tk. 164,723,581

This is made-up as follows:

Salary and Allowances	54,653,381	50,767,913
Festival Bonus	5,969,279	4,875,034
Contribution to Provident Fund	3,943,473	2,005,451
Gratuity	3,750,000	9,032,075
Audit Fees	262,500	215,625
Board Meeting Fee	555,500	533,500
Audit Committee & NRC Meeting Fee	236,500	93,500
Professional Fees	973,998	2,730,312
Advertising Expenses	1,257,352	1,430,544
Director's Remuneration	7,542,000	6,939,500
Electricity Bill	2,396,593	1,648,954
Registration Fees and Renewal Fees	742,348	421,303
Foreign Tour Expenses	7,330,176	7,781,121
Depreciation on Rental Asset (Annex-ROUA)	5,628,055	5,835,964
Depreciation Other than Rental Asset (Annex-PPE)	14,107,083	11,336,290
Amortization on software	165,000	165,000
Other Business Expenses	55,210,342	44,124,503
Total	164,723,581	149,936,588

As per IFRS 16-Leases Office Rent for current period has been presented under Depreciation.

24.00 Selling & Marketing Expenses: Tk. 1,063,286,050

This is made-up as follows:

Salary and Allowances	482,628,265	395,287,261
Festival Bonus	67,102,973	39,131,849
Contribution to Provident Fund	27,487,980	21,317,186
Incentives	18,095,784	28,060,473
Gratuity	2,250,000	22,805,105
Stationery	2,463,213	2,047,603
Daily Expenses for Field workers	264,801,180	230,956,657
Travelling and Conveyance	5,811,414	7,233,318
Bonus On Sales	24,255,215	12,892,659
Printed & Gifted Promotional Expenses	28,068,144	21,675,092
Sample Expenses	26,658,648	22,749,657
Depreciation on PPE & ROUA	9,384,810	7,722,707
Product Expiry Replacement	23,074,997	20,374,339
Brand Development & New Product	4,515,763	13,090,610
Other Business Expenses	76,687,663	54,771,832
Total	1,063,286,050	900,116,347

25.00 Distribution Expenses: Tk. 349,819,128

This is made-up as follows:

Salary and Allowances	115,037,500	94,853,200
Festival Bonus	13,850,835	8,758,148
Contribution to Provident Fund	4,177,151	4,878,565
Repair & Maintenance	2,139,607	1,006,765
Stationery	4,696,003	2,607,861
Daily Expenses for Field workers	50,512,016	47,106,490
Holiday Allowance & Overtime	3,723,291	2,694,790
Insurance Premium Fire & Burglary	254,179	432,444
Group Insurance Premium	99,510	260,240
Depreciation on PPE & ROUA	56,764,583	43,808,991
Other Business Expenses	98,564,452	73,848,438
Total	349,819,128	280,255,931

Notes	Particulars	Amount in BDT	
		01 Jul'23-31 Mar'24	01 Jul'22-31 Mar'23
26.00	Finance Expenses: Tk. 276,279,531 This is made-up as follows:		
	Interest charged on Short term loan	253,464,057	203,570,055
	Interest on Term Loan	10,177,592	4,603,694
	Interest on Lease Finance	12,637,883	9,611,135
	Total	276,279,531	217,784,884
27.00	Other Income/ (Loss): Tk. 1,504,078 This is made-up as follows:		
	Cash Incentive	10,260,111	17,185,031
	Bank Interest	119,280	2,706,070
	Interest on FDR	189,645	135,000
	Dividend Income	930,336	2,571,590
	Sale of Wastage	4,153,176	4,172,751
	Toll Income	-	696,979
	FOREX Gain/(loss)	(24,200,924)	(20,811,150)
	Gain on disposal of FA	1,460,000	-
	Realized Gain/(loss) from Sale of Marketable Securities	971,866	(42,295,011)
	Income from PF Contribution Forfeiture	7,620,588	5,267,216
	Total	1,504,078	(30,371,524)
28.00	Income Tax: Tk. 88,646,106 This is made-up as follows:		
	Current period Tax	88,717,806	47,274,075
	Deferred Tax Expense/ (Income)	(71,700)	6,784,784
	Total	88,646,106	54,058,859
29.00	Earnings Per Share (EPS)		
	Earnings attributable to the Ordinary Shareholders	331,606,209	248,540,328
	Weighted Avg. Number of Ordinary Shares	107,416,217	96,756,136
	Earnings Per Share (EPS)	3.09	2.57

Reasons for Deviation: Increment of Earning per share upto the reporting period because of growth of Sales Revenue and Gross Profit as well as optimum cost management policy.

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 365 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	80,230,150	100%		80,230,150
16/10/2022	23,201,750	365	(23,201,750*365/365)	23,201,750
19/10/2022	3,984,317	365	(3,984,317*365/365)	3,984,317
Closing Balance as on 31-03-2024	107,416,217			107,416,217

29.01 **Dilution of Earnings Per Share:** No diluted earnings per share is required to be calculated for the period presented as there was no item issued by the company, as such no scope for dilution of shares during the period.

Notes	Particulars	Amount in BDT	
		01 Jul'23-31 Mar'24 31-Mar-2024	01 Jul'22-31 Mar'23 30-June-2023
30.00	Net Asset Value (NAV) Per Share		
	Total Assets	10,376,656,299	9,589,744,425
	Less Total Liabilities	5,853,186,987	5,217,299,353
	Net Assets	4,523,469,312	4,372,445,072
	Number of Ordinary Shares	107,416,217	107,416,217
	Net Asset Value (NAV) Per Share	42.11	40.71
31.00	Net Operating Cash Flow Per Share (NOCFPS)		
	Net Cash Generated from Operating Activities	171,000,086	275,848,675
	Number of Ordinary Shares	107,416,217	96,756,136
	Net Operating Cash Flow Per Share (NOCFPS)	1.59	2.85

Reasons for Deviation: Due to the quick payment strategy to suppliers and others Net Cash Flow from Operating Activities has decreased in the reporting period, resulting in decreased NOCFPS

32.00 Reconciliation of Cash Flows from Operating Activities

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

	July2023-March'2024	July2022-March'2023
Net Profit before tax	420,252,315	302,599,188
Adjustment to reconcile net income to net cash provided by operating activities:		
Depreciation and Amortization	190,412,081	152,840,266
Realized Gain/(loss) on Marketable Securities	971,866	42,295,011
Dividend Income	(930,336)	(2,571,590)
Unrealized Foreign Exchange Gain/(Loss)	(120,409)	26,182
Bank & Lease Interest	276,279,531	217,784,884
WPPF Provision	21,012,616	15,129,959
Income Tax Paid	(100,743,966)	(52,173,590)
Increase/Decrease in Current Assets:		
Inventory and Goods in transit (Increase)	(579,346,397)	(128,554,587)
Accounts Receivable (Increase)	(98,763,105)	(82,160,674)
Advance Deposit & Prepayment (Increase)	(85,403,618)	114,439,847
Increase/Decrease in current Liabilities:		
Trade and Other Payables (Decrease)	127,379,507	(163,162,925)
Net Cash Generated by Operating Activities	171,000,086	416,491,972

33.00 Events After the Reporting Period

There are no significant events after the reporting period to present.

34.00 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	Nature of Transaction	Balance as at 1 July 2023	Transaction July'23-Mar'24	Balance as at 31 Mar 2024
Aftab Hatchery Ltd.	Sales	90,000	81,182	8,818
Aftab Feed Products Ltd.	Sales	35,270,790	16,037,774	19,233,016
Meghna Insurance Co. Ltd.	Insurance Premium Payable	1,583,993	1,431,778	3,015,771
Janata Insurance Co. Ltd.	Insurance Premium Payable	686,038	1,118,099	1,804,137
Md. Jonaid Shafiq	Remuneration	322,500	2,902,500	322,500
Mr. Javed Kaiser Ally	Remuneration	218,000	1,962,000	218,000
Dr. Sayeed Ahmed	Remuneration	272,500	2,452,500	272,500
Mr. Anisuzzaman Chowdhury	Board Fee	-	55,000	-
Professor Dr. Md. Jonaid Shafiq	Board Fee	-	55,000	-
Ms. Imrana Zaman Chowdhury	Board Fee	-	55,000	-

Notes	Particulars		Amount in BDT	
			01 Jul'23-31 Mar'24	01 Jul'22-31 Mar'23
Mrs. Masuma Parvin	Board Fee	-	55,000	-
Dr. Zahara Rasul MD CCFP	Board Fee	-	55,000	-
Mr. Javed Kaiser Ally	Board Fee	-	55,000	-
Mrs. Tarana Ahmed	Board Fee	-	55,000	-
Dr. Sayeed Ahmed	Board Fee	-	55,000	-
Mr. Khondaker Sabbir Mohammad Kabir	Board Fee	-	55,000	-
Mr. Mohammad Arife Billah (Bar-At-Law)	Board Fee	-	27,500	-
Mr. Mohammad Bul Hassan FCS	Board Fee	-	33,000	-
Mr. Khondaker Sabbir Mohammad	Audit Comm. Fee	-	22,000	-
Ms. Imrana Zaman Chowdhury	Audit Comm. Fee	-	22,000	-
Mrs. Masuma Parvin	Audit Comm. Fee	-	22,000	-
Dr. Zahara Rasul MD CCFP	Audit Comm. Fee	-	22,000	-
Mrs. Tarana Ahmed			22,000	-
Mr. Mohammad Arife Billah (Bar-At-Law)	Audit Comm. Fee	-	16,500	-
Mr. Mohammad Bul Hassan FCS	Nomination and Remuneration Committee Fee	-	5,500	-
Ms. Imrana Zaman Chowdhury	Nomination and Remuneration Committee Fee	-	5,500	-
Mrs. Masuma Parvin	Nomination and Remuneration Committee Fee	-	5,500	-
Dr. Zahara Rasul MD CCFP	Nomination and Remuneration Committee Fee	-	5,500	-
Mrs. Tarana Ahmed	Nomination and Remuneration Committee Fee	-	5,500	-

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

(a) Short-term Employee Benefits	Designation	Particulars	Transaction during the period	Outstanding as on 31-03-2024
Name				
Professor Dr. Jonaid Shafiq	Managing Director	Director Remuneration	2,439,000	322,500
Dr. Sayeed Ahmed	Director	Director Remuneration	2,439,000	272,500
Mr. Javed Kaiser Ally	Director	Director Remuneration	2,664,000	218,000

Board Meeting Fee: During the period from 01-07-2023 to 31-03-2024, there were 10 nos board meeting held. The attendance status of all the meeting is as follows

Name of Director	Nos. of Meeting Held	Taka	Nos. of Meeting Attended	Taka
Mr. Anisuzzaman Chowdhury	10	5,500	10	55,000
Professor Dr. Md. Jonaid Shafiq	10	5,500	10	55,000
Ms. Imrana Zaman Chowdhury	10	5,500	10	55,000

Notes	Particulars		Amount in BDT	
			01 Jul'23-31 Mar'24	01 Jul'22-31 Mar'23
Mrs. Masuma Parvin	10	5,500	10	55,000
Dr. Zahara Rasul MD CCFP	10	5,500	10	55,000
Mr. Javed Kaiser Ally	10	5,500	10	55,000
Mrs. Tarana Ahmed	10	5,500	10	55,000
Dr. Sayeed Ahmed	10	5,500	10	55,000
Mr. Mohammad Bul Hassan FCS	10	5,500	6	33,000
Mr. Mohammad Arife Billah (Bar-At-Law)	10	5,500	5	27,500
Mr. Khondaker Sabbir Mohammad Kabir	10	5,500	10	55,000
Total				555,500

Audit Committee Meeting Fee: During the period from 01-07-2023 to 31-03-2024, there were 6 no's Audit Committee Meeting held. The attendance status of all the meeting is as follows:

Name of Director	Nos of Meeting Held	Taka	Nos of Meeting Attended	Taka
Mr. Khondaker Sabbir Mohammad Kabir	6	5,500	6	33,000
Ms. Imrana Zaman Chowdhury	6	5,500	6	33,000
Mrs. Masuma Parvin	6	5,500	6	33,000
Dr. Zahara Rasul MD CCFP	6	5,500	6	33,000
Mrs. Tarana Ahmed	6	5,500	6	33,000
Mr. Mohammad Arife Billah (Bar-At-Law)	6	5,500	3	16,500
Total				181,500

Nomination and Remuneration Committee Fee: During the period from 01-07-2023 to 31-03-2024, there were 2 no's Nomination and Remuneration Committee meeting was held.

Name of Director	Nos of Meeting Held	Taka	Nos of Meeting Attended	Taka
Mr. Mohammad Bul Hassan FCS	2	5,500	2	11,000
Ms. Imrana Zaman Chowdhury	2	5,500	2	11,000
Mrs. Masuma Parvin	2	5,500	2	11,000
Dr. Zahara Rasul MD CCFP	2	5,500	2	11,000
Mrs. Tarana Ahmed	2	5,500	2	11,000
Total				55,000

35.00 Contingent Assets

There was no contingent assets as at 31 March 2024.

36.00 Contingent Liability

110,976,846 **85,464,581**

37.00 Litigation Pending

1. For Non-payment of VAT which the legal experts estimated cost is Tk. 40,000,000/-. It has been stayed by High Court till 04-11-2024

2. 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.

Notes	Particulars	Amount in BDT	
		01 Jul'23-31 Mar'24	01 Jul'22-31 Mar'23
	3. 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 28-08-2024.		
	4. 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).		
	5. A petition has been filed with Jugma Zilla Judge Court of Narayanganj for reclaiming 30 decimal land opposite of Factory at Rupshi Rupgonj. It is expected to be favorable.		
37.01	Bank Guarantee on behalf of the company provided by following Banks:		
	1. Al-Arafah Islami Bank PLC. VIP Road Branch-Tk. 8,245,391.52/-.		
	2. Bengal Commercial Bank PLC, Head Office-Tk. 6,56,500/-.		
	3. Community Bank Bangladesh PLC, Corporate Branch-Tk. 81,53,881.49/-.		

38.00 Events after the Reporting Period

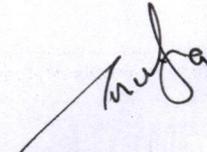
Navana Pharmaceuticals PLC. allotted total 23,201,750 no's shares to General & EI Shareholders and 3,984,317 nos shares to Emplpyees & Other Shareholders on 16-10-2022 and 19-10-2022 respectively to raise the IPO Proceed of Tk.75.00 crore

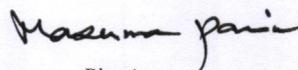
39.00 Unclaim Dividend Payable: Tk. 13,152,517

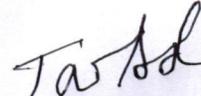
AIBL	8,482,568	-
UCBL	4,669,949	6,697,503
Unpaid Dividend	4,378,123	6,697,503
Interest Income	514,128	-
Bank Charge	(124,402)	-
Tax Deduction at Source	(47,900)	-
Excise Duty	(50,000)	-
Total	13,152,517	6,697,503


Chief Financial Officer


Company Secretary


Managing Director


Director


Director

Navana Pharmaceuticals PLC.
Schedule of Property, Plant and Equipment
As at 31 March 2024

Sl. No.	Particulars	Balance as on 01 July 2023			Balance as on 31 Mar 2024			Dep. Rate	DEPRECIATION					Written Down Value 30 June 2023
		Cost	Revaluation Reserve	Total	Cost	Revaluation Reserve	Total		Charged during the year	Adjustment	Balance as on 31 Mar 2023	Written Down Value 31 Mar 2024		
1	Land and Land Development	516,631,355	2,482,902,988	2,999,534,343	516,631,355	1,966,271,633	2,482,902,988	-	-	-	-	-	2,482,902,988	2,482,902,988
	Land and Land Development	516,631,355	2,482,902,988	2,999,534,343	516,631,355	1,966,271,633	2,482,902,988	-	-	-	-	-	2,482,902,988	2,482,902,988
2	Building & Other Construction	1,141,848,146	1,141,848,146	2,283,696,292	1,141,848,146	1,141,848,146	2,283,696,292	238,853,391	77,794,547	316,647,938	286,151,294	1,083,819,637	853,756,910	902,994,735
	Factory Building	1,059,806,520	1,059,806,520	2,119,613,040	1,059,806,520	1,059,806,520	2,119,613,040	206,050,010	74,101,284	280,151,294	1,083,819,637	853,756,910	902,994,735	
	Office Decoration	17,328,480	17,328,480	34,656,960	17,328,480	17,328,480	34,656,960	9,253,021	605,659	9,858,680	7,469,800	8,075,459	8,075,459	
	Pump House Construction	3,970	3,970	7,940	3,970	3,970	7,940	3,970	27,202	31	27,233	247	278	
	Store Room	27,480	27,480	54,960	27,480	27,480	54,960	716,703	8,437	725,140	104,001	104,001	112,498	
	Office Room Extension	829,201	829,201	1,658,402	829,201	829,201	1,658,402	10,685,699	2,809,367	13,495,066	34,654,896	37,464,896	37,464,896	
	Factory Decoration (DMRE)	48,150,595	48,150,595	96,301,190	48,150,595	48,150,595	96,301,190	2,358,308	61,413	2,419,721	757,432	818,835	818,835	
	Factory Wall	3,177,143	3,177,143	6,354,286	3,177,143	3,177,143	6,354,286	9,690,582	206,614	9,897,196	2,540,233	2,754,847	2,754,847	
	Pre Fabrication Building	12,445,429	12,445,429	24,890,858	12,445,429	12,445,429	24,890,858	67,896	1,241	69,137	9,791	11,032	11,032	
	Solvent Store	78,928	78,928	157,856	78,928	78,928	157,856	396,029,998	50,026,780	446,056,778	300,360,771	276,727,036	276,727,036	
3	Plant & Machinery	672,757,034	153,660,505	826,417,539	672,757,034	153,660,505	826,417,539	358,495,810	40,791,852	407,287,662	373,753,068	269,957,265	269,957,265	
	Plant & Machinery	627,453,075	153,660,505	781,113,580	627,453,075	153,660,505	781,113,580	18,087,244	618,386	18,705,630	3,079,826	3,079,826	3,079,826	
	Electrical Installation	21,785,456	14,375,046	36,160,502	21,785,456	14,375,046	36,160,502	11,801,012	391,913	12,192,925	2,254,971	2,574,034	2,574,034	
	Generator	14,375,046	72,850	14,447,896	14,375,046	72,850	14,447,896	1,983,328	167,701	2,151,029	950,304	1,180,695	1,180,695	
	Gas Line Installation	3,101,333	3,101,333	6,202,666	3,101,333	3,101,333	6,202,666	1,349,861	22,732	1,372,593	120,812	151,544	151,544	
	Spare Parts	1,501,405	1,501,405	3,002,810	1,501,405	1,501,405	3,002,810	498,507	24,236	522,743	137,337	161,573	161,573	
	ETP	660,080	660,080	1,320,160	660,080	660,080	1,320,160	3,814,236	9,960	3,824,196	56,443	66,403	66,403	
	Electric Sub-Station	3,880,639	3,880,639	7,761,278	3,880,639	3,880,639	7,761,278	64,547,453	5,995,387	70,542,840	47,275,845	52,749,856	52,749,856	
4	Lab Equipment	117,297,310	521,375	117,818,685	117,297,310	521,375	117,818,685	61,575,925	5,900,381	67,476,306	46,981,219	52,366,224	52,366,224	
	Quality Control Equipment	113,936,150	521,375	114,457,525	113,936,150	521,375	114,457,525	2,971,528	95,005	3,066,533	2,947,627	3,066,533	3,066,533	
	Tools & Equipments	3,361,160	3,361,160	6,722,320	3,361,160	3,361,160	6,722,320	19,936,401	1,656,096	21,592,497	15,162,910	16,389,401	16,389,401	
5	Furniture & Fixture	40,384,806	8,044,886	48,429,692	40,384,806	8,044,886	48,429,692	23,995,405	1,656,096	25,651,501	17,996,695	13,156,438	13,156,438	
	Furniture & Fixtures	30,093,239	3,066,386	33,159,625	30,093,239	3,066,386	33,159,625	16,936,801	1,059,994	17,996,695	15,162,910	16,389,401	16,389,401	
	Bank & Pallets	10,291,567	4,978,500	15,270,067	10,291,567	4,978,500	15,270,067	2,058,604	596,202	2,654,806	2,833,785	3,232,963	3,232,963	
6	Office Equipments	43,099,776	4,588,006	47,687,782	43,099,776	4,588,006	47,687,782	30,388,183	1,978,746	32,366,929	15,320,853	12,711,594	12,711,594	
	Fire Extinguishers	1,074,615	1,074,615	2,149,230	1,074,615	1,074,615	2,149,230	922,759	17,086	939,845	134,790	151,876	151,876	
	Office Equipments	17,820,184	1,328,425	19,148,609	17,820,184	1,328,425	19,148,609	13,027,780	587,511	13,615,291	5,533,318	4,794,405	4,794,405	
	Air Cooler	17,859,121	3,259,581	21,118,702	17,859,121	3,259,581	21,118,702	10,816,355	1,283,175	12,099,530	9,019,171	7,042,756	7,042,756	
	Cookeries & Canteens	416,096	416,096	832,192	416,096	416,096	832,192	329,628	6,485	336,113	79,983	86,468	86,468	
	Telephone Line Installation	1,077,479	1,077,479	2,154,958	1,077,479	1,077,479	2,154,958	988,824	9,974	998,798	78,681	88,655	88,655	
	Photocopier & Fax Machine	441,300	441,300	882,600	441,300	441,300	882,600	396,424	6,731	403,155	30,145	44,876	44,876	
	Projector	770,500	770,500	1,541,000	770,500	770,500	1,541,000	559,864	23,697	583,561	186,939	210,636	210,636	
	Refrigerator A/I	1,703,275	1,703,275	3,406,550	1,703,275	1,703,275	3,406,550	1,449,551	38,059	1,487,610	215,665	253,724	253,724	
	Mobile	1,937,206	1,937,206	3,874,412	1,937,206	1,937,206	3,874,412	1,897,018	6,028	1,903,046	34,160	40,188	40,188	
7	Transport	57,500,000	15,000,000	72,500,000	57,500,000	15,000,000	72,500,000	5,114,192	7,999,411	12,943,603	17,964,522	54,535,478	52,385,808	
	Transport	57,500,000	15,000,000	72,500,000	57,500,000	15,000,000	72,500,000	5,114,192	7,999,411	12,943,603	17,964,522	54,535,478	52,385,808	
8	Computer & IT Accessories	53,986,072	5,257,375	59,243,447	53,986,072	5,257,375	59,243,447	42,030,384	3,423,115	45,453,499	13,789,948	11,955,688	11,955,688	
	Computer	44,232,361	5,257,375	49,489,736	44,232,361	5,257,375	49,489,736	32,915,622	3,279,352	36,194,974	13,294,762	11,316,739	11,316,739	
	Hardware & Networking Installation	9,753,711	9,753,711	19,507,422	9,753,711	9,753,711	19,507,422	9,114,762	143,764	9,258,526	495,185	638,949	638,949	
9	Other Assets	7,467,341	471,650	7,938,991	7,467,341	471,650	7,938,991	5,902,788	196,164	6,098,952	1,840,039	1,564,553	1,564,553	
	Steady Assets	6,540,654	471,650	7,012,304	6,540,654	471,650	7,012,304	5,044,808	191,011	5,235,819	1,776,485	1,495,846	1,495,846	
	Books	926,687	926,687	1,926,687	926,687	926,687	1,926,687	857,980	5,153	863,133	63,554	68,707	68,707	
	TOTAL 2024:	2,650,971,841	1,966,271,634	4,617,243,474	2,650,971,841	1,966,271,634	4,617,243,474	806,861,793	149,070,246	955,932,039	4,108,166,324	3,810,301,678	3,810,301,678	
10	Intangible Assets	1,100,000	-	1,100,000	1,100,000	-	1,100,000	550,000	165,000	715,000	385,000	550,000	550,000	
	Software	1,100,000	-	1,100,000	1,100,000	-	1,100,000	550,000	165,000	715,000	385,000	550,000	550,000	

Allocation of depreciation:

Particulars	Admin	Factory	Sales & Mkt	Dist.
PPE excl Vehicle	141,070,835	98,749,594	5,642,833	2,571,334
Vehicle	7,999,411	-	-	7,999,411
Total	149,070,246	98,749,594	5,642,833	10,570,745

Navana Pharmaceuticals PLC.
Schedule of Right-of-Use Asset
As at 31 March 2024

Sl. No.	Particulars	Balance as on 1 July 2023		Cost		Dep. Rate	Balance as on 1 July 2022	Depreciation		Written Down Value as on 31 Mar 2024	Written Down Value as on 30 June 2023
		Cost	Adjustment	Balance as on 31 Mar 2023	Adjustment			Charged during the year	Adjustment		
1	Rental Asset	43,900,492	-	43,900,492	-		28,687,525	3,757,067	-	11,455,900	15,212,967
	Rental Asset	43,900,492	-	43,900,492	-		28,687,525	3,757,067	-	11,455,900	15,212,967
2	Vehicles	501,942,299	-	501,942,299	-		310,046,783	37,419,768	-	154,475,748	191,895,516
	Transport & Vehicles	321,673,275	-	321,673,275	-	20%	197,652,113	25,697,835	-	98,323,327	124,021,162
	Motor Cycle	180,269,024	-	180,269,024	-	20%	112,394,670	11,721,933	-	56,152,421	67,874,354
	Total	545,842,791	-	545,842,791	-		338,734,308	41,176,835	-	165,931,648	207,108,483

Allocation of depreciation:		Factory		Sales & Mkt		Dist.	
Total	Admin	Total		Total		Total	
37,419,768	1,870,988	5,612,965		3,741,977		26,193,838	
3,757,067	3,757,067	-		-		-	

On Vehicles
On Rent HO

COMPUTATION OF TOTAL INCOME AND TAX LIABILITY
Assessment Year 2024-25
Income Year ended 31 March 2024

	Amounts in Taka
NET PROFIT, BEFORE TAXATION	
- As per Profit and Loss Statement	42,02,52,315
<u>Less:</u> Other income -	
Cash incentive	1,02,60,111
Bank interest	1,19,280
Dividend income	930,336
Sale of wastage	41,53,176
Realized Gain/(loss) on Share Sell	9,71,866
PF Forfeiture	76,20,588
	2,40,55,357
	39,61,96,958
 ADDITIONS FOR SUBSEQUENT/ SEPERATE CONSIDERATIONS	
<u>Add:</u> Accounting depreciation	18,66,55,014
- Depreciation on ROUA	3,757,067
- Entertainment	87,36,459
- Incentive	1,80,95,784
- Sample expenses	2,66,58,648
- Gratuity provision	1,50,00,000
- WPPF provision	3,99,29,299
- Broken/ damaged provision	15,89,696
- Promotional Expense	2,80,68,144
- Bad debt provision	48,63,545
- Foreign tour	1,46,89,369
	34,80,43,025
	74,42,39,983
 ADJUSTMENTS FOR STATUTORY DISALLOWANCES	
<u>Less:</u> Depreciation as per Income Tax Ordinance 1984	217,660,441
<u>Less:</u> Rent of ROUA	3,757,067
	52,28,22,474
 <u>Less:</u> Sample expenses	
Total turnover	5,032,377,101
On first 5 crore @ 2%	1,000,000
On Next 5 crore @ 1%	500,000
Balance @ 0.5%	24,661,886
Allowable	26,161,886
	2,61,61,886
	49,66,60,589
 <u>Add:</u> Profit on disposal of vehicle	49,66,60,589
 <u>Less:</u> Gratuity paid	80,00,000
WPPF Paid	2,31,60,551
Bad debt written off	3,12,159
Incentive @10% of Profit	4,20,25,232
Promotional Expense @0.5% of Turnover	2,51,61,886
Foreign tour @ 0.5% of disclosed turnover or the actual expenditure, whichever is less.	1,46,89,369
	11,33,49,196
	38,33,11,393
 <u>Less:</u> Entertainment allowance permissible as per rule , on profit before tax claim of entertainment allowance @4% on the first Taka 10,00,000 of income at @ 2% on the balance income.The lower amount is allowed, as permissible.	63,74,583
	37,69,36,810
 <u>Less:</u>	
Export sale @ 7%	1,26,45,921
INCOME FROM LOCAL BUSINESS	36,42,90,889
INCOME FROM EXPORT BUSINESS	1,26,45,921
	Total
	37,69,36,810
 <u>Add:</u> Other income -	
Cash incentive	1,02,60,111
Bank interest	1,19,280
Sale of wastage	41,53,176
Dividend Income	9,30,336
PF Forfeiture	76,20,588
Realized Gain from Share Sale	971,866
INCOME FROM OTHER INCOME	2,40,55,357
TOTAL INCOME	40,09,92,168

COMPUTATION OF TOTAL INCOME AND TAX LIABILITY
Assessment Year 2024-25
Income Year ended 31 March 2024

Calculation of minimum tax

(i) (a) On business income @ 22.5%	8,19,65,450		
(b) On other income excluding Capital Gain @ 20%	23,54,753		8,43,20,203
(ii) On turnover @ 0.60%			3,01,94,263
Minimum tax -- higher of (i) and (ii)			8,43,20,203

Calculation of tax on export income

(i) Tax at regular rate @20%	15,17,511		
Less: Rebate @ 50% (under paragraph 28 of Part A of the Sixth Schedule)	7,58,755		
			7,58,755
(ii) Tax deducted at source			18,76,173
Minimum tax -- higher of (i) and (ii)			18,76,173

Calculation tax on Cash Incentive:

Cash Incentive tax thereon 22.5%	2,308,525		23,08,525
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Calculation tax on Bank Interest:

Bank Interest tax thereon 22.5%	26,838		26,838
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Calculation tax on Dividend:

Dividend tax thereon 20%	186,067		1,86,067
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Total Tax Liability			8,87,17,806
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Calculation of deferred tax
Assessment Year 2024-25
Income for the year ended 31 March 2024

Deferred tax liability/(asset)

Particulars	Carrying amount of assets and liabilities as at 31-03-24	Tax base value of assets and liabilities as a 31-03-2024	Taxable/(Deductible) temporary difference	DTL	DTA	Opening Balance	Current Yr Charge
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
	1,735,249,753	1,633,679,217	101,570,536				
PPE	1,665,265,336	1,361,637,081	303,628,254	68,316,357		51,664,175	16,652,182
Revaluation Reserve						117,976,298	
ROUA	165,931,648	188,776,024	(22,844,376)	(5,139,985)		-	(5,139,985)
Intangible	385,000	450,560	(65,560)	(14,751)		-	(14,751)
Lease liability Vehicle	(117,247,992)	(117,247,992)	-			-	
Lease liability ROUA	(2,713,619)	-	(2,713,619)		(542,724)	(542,724)	0
Marketable Securities	112,321,658	200,063,543	(87,741,885)		(8,774,189)	-	(8,774,189)
Prov. For Gratuity	(56,550,383)	-	(56,550,383)		(11,310,077)		(11,310,077)
Prov. For WPPF	(16,768,748)	-	(16,768,748)		(3,772,968)		(3,772,968)
Prov. For Broken, Damage, Expiry	(3,840,811)	-	(3,840,811)		(768,162)	(715,345)	(52,817)
Prov. For Bad debt	(11,532,336)	-	(11,532,336)		(2,306,467)	(1,623,735)	(682,732)
Net temporary difference			101,570,536	63,161,622	(27,474,587)	166,758,669	(13,095,336)