Navana Pharmaceuticals PLC.

Interim Financial Statements (Un-audited) for First Quarter, FY 2025-2026

Period: July - September 2025

Navana Pharmaceuticals PLC.
Statement of Financial Position (Un-audited)
As at 30 September 2025

Particulars	Notes	Amount in BDT	
		30-Sep-2025	30-Jun-2025
Assets			
Non-Current Assets:			
Property, Plant and Equipment	3.00	5,375,130,790	5,289,523,064
Intangible Asset	3.01	55,000	110,000
Capital Work in Progress	4.00	666,172,464	821,129,176
Right-of-Use Asset	5.00	129,124,433	144,899,964
Investment in Marketable Securities (Fair Value)	6.00	55,385,293	34,458,473
Total Non-Current Assets		**6,225,867,979**	**6,290,120,677**
Current Assets:			
Inventories	7.00	1,606,267,636	1,549,189,183
Trade and Other Receivables	8.00	1,421,087,593	1,375,918,208
Advances, Deposits and Prepayments	9.00	1,639,410,685	1,668,814,995
Goods In Transit	10.00	412,222,314	403,734,627
Cash and Cash Equivalents	11.00	163,418,530	184,528,674
Total Current Assets		**5,242,406,757**	**5,182,185,687**
Total Assets		**11,468,274,736**	**11,472,306,364**
Equity And Liabilities			
Equity:			
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	1,671,330,888	1,671,330,888
Capital Reserve		605,590,148	605,590,148
Convertible Bond	14.00	48,000,000	48,000,000
Unrealized Gain/ (Loss) Reserve		(127,350,251)	(130,715,611)
Retained Earnings		1,332,070,279	1,148,381,478
Total Equity:		**5,051,973,304**	**4,864,919,142**
Liabilities			
Non-Current Liabilities:			
Loan from Directors	-	30,000,000	30,000,000
Lease Liabilities	15.02	101,672,918	115,353,147
Long Term Loan	16.02	91,594,017	69,461,563
Bond	17.00	19,200,000	19,200,000
Deferred Tax Liability	18.00	349,139,249	326,713,053
Total Non-Current Liabilities		**591,606,184**	**560,727,763**
Current Liabilities:			
Lease Liabilities (Current Maturity)	15.01	40,856,095	45,850,238
Long Term Loan (Current Maturity)	16.01	40,659,265	72,959,727
Bond	17.00	6,400,000	12,800,000
Short Term Loan	19.00	3,905,043,693	4,283,306,581
Trade and Other Payables	20.00	1,819,536,266	1,618,087,601
Unclaim Dividend payable	21.00	12,199,932	13,655,312
Total Current Liabilities		**5,824,695,251**	**6,046,659,459**
Total Liabilities		**6,416,301,435**	**6,607,387,222**
Total Equity and Liabilities		**11,468,274,736**	**11,472,306,364**
Net Asset Value (NAV) Per Share	31.00	**47.03**	**45.29**

Annexed notes are integral part of these financial statement.

Director **Director** **Acting Managing Director**

Finance Director & CFO **Company Secretary**

Navana Pharmaceuticals PLC.
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period from 01 July 2025 to 30 Sep 2025

Particulars	Notes	Amount in BDT	
		July-Sep'2025	July-Sep'2024
Net Sales	22.00	2,814,802,416	2,137,402,239
Less: Cost of Good Sold	23.00	1,572,166,187	1,135,854,846
Gross Profit		**1,242,636,229**	**1,001,547,392**
Less: Operating Expenses			
Administrative Expenses	24.00	58,715,285	44,743,052
Selling & Marketing Expenses	25.00	571,219,030	435,687,496
Distribution Expenses	26.00	199,307,823	133,781,118
Total Operating Expenses:		**829,242,138**	**614,211,666**
Operating Profit		**413,394,091**	**387,335,726**
Less: Finance Expenses	27.00	140,338,777	201,100,217
Add: Other Income	28.00	19,865,603	(13,602,861)
Profit before WPPF & Tax		**292,920,918**	**172,632,649**
Contribution to WPPF	20.00	13,948,615	8,220,602
Profit before tax		**278,972,303**	**164,412,046**
Less: Income Tax		**95,283,501**	**30,662,837**
Current Tax	29.00	72,857,306	19,768,462
Deferred Tax Expense/(Income)		22,426,196	10,894,375
Profit after Tax		**183,688,801**	**133,749,210**
Other Comprehensive Income			
Unrealized Gain/(loss) on Marketable Seceurity		3,365,360	(20,801,318)
Total Comprehensive Income		**187,054,161**	**112,947,892**
Earnings Per Share (EPS)	30.01	**1.71**	**1.25**
Dilution of earnings per share	30.02	**1.69**	-

Annexed notes are integral part of these financial statement.

Director **Director** **Acting Managing Director**

Finance Director & CFO **Company Secretary**

Navana Pharmaceuticals PLC.
Statement of Changes in Equity (Un-audited)
For the period from 01 July 2025 to 30 Sep 2025

As at 30 September 2025 — **Amount in BDT**

Particulars	Share Capital	Share Premium	Revaluation Reserve	Capital Reserve	Unrealized Gain /(Loss) Reserve	Retained Earnings	Total
Balance as at 1 July 2025	1,074,162,170	448,170,069	1,671,330,888	605,590,148	(130,715,611)	1,148,381,478	4,816,919,142
Profit after Tax	-	-	-	-	-	183,688,801	183,688,801
Adj. to Unrealized Gain /(Loss) on FVOCI	-	-	-	-	3,365,360	-	3,365,360
Balance as at 30 September 2025	**1,074,162,170**	**448,170,069**	**1,671,330,888**	**605,590,148**	**(127,350,251)**	**1,332,070,279**	**5,003,973,304**

As at 30 June 2025 — **Amount in BDT**

Particulars	Share Capital	Share Money Deposit	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	-		-	-	-	487,811,347	487,811,347
14% Cash dividend for the year 2024						(47,451,013)	(47,451,013)
Deferred Tax prior year Adjusmtnet			(176,964,447)		13,791,395		(163,173,052)
Adj. to Unrealized Gain /(Loss) on FVOCI	-	-	-	-	(21,363,700)	-	(21,363,700)
Balance as at 30 June 2025	**1,074,162,170**	**448,170,069**	**1,671,330,888**	**605,590,148**	**(130,715,611)**	**1,148,381,478**	**4,816,919,142**

Director | **Director** | **Acting Managing Director**

Finance Director & CFO | **Company Secretary**

Navana Pharmaceuticals PLC.
Statement of Cash Flows (Un-audited)
For the period from 01 July 2025 to 30 Sep 2025

Particulars	Notes	Amount in BDT	
		July-Sep'2025	July-Sep'2024
Cash Flows from Operating Activities:			
Cash Received from Customers		2,865,279,745	2,047,209,761
Cash Received from Other Income		3,808,116	(8,264,287)
Cash Paid to Suppliers		(1,566,506,922)	(1,026,742,151)
Cash Paid to Operational & Others		(713,894,431)	(343,599,607)
Gratuity paid		(2,300,000)	(406,775,255)
Income Tax Paid		(40,272,344)	(46,854,930)
Net cash generated from operating activities:		**546,114,165**	**214,973,530**
Cash Flows from Investing Activities:			
Cash Paid for Purchase of Property, Plant, Equipment & CWP		(8,789,288)	(208,763,424)
Realized Gain/(loss) from Sale of Marketable Securities		-	(10,457,145)
Cash received from sales of fixed assets		937,202	-
Cash received from dividend income		218,941	-
Cash received/(paid) from investment in marketable securities		-	(9,414,743)
Net cash from/(used in) investing activities:		**(7,633,145)**	**(228,635,312)**
Cash Flows from Financing Activities:			
Dividend payment		(1,455,381)	(1,468,866)
Bond		(6,400,000)	-
Bank & lease interest paid		(144,648,249)	(182,495,799)
Receipts/payment against short term borrowings		(378,262,888)	160,444,289
Receipts/payment against long term borrowings		(10,168,008)	39,633,498
Receipts/payment against lease liability		(18,674,372)	(1,366,195)
Net cash from/(used in) financing activities		**(559,608,896)**	**14,746,927**
Net increase/(decrease) in cash and cash equivalents for the year:		**(21,127,876)**	**1,085,146**
Cash and Cash Equivalent at the beginning of the period		**184,528,674**	**267,770,086**
Effect of exchange rate changes on Cash and Cash Equivalents		17,732	1,973,732
Cash and Cash Equivalent at the end of the period		**163,418,530**	**270,828,963**
Net Operating Cash Flow per Share (NOCFPS)	**32.00**	**5.08**	**2.00**

Director **Director** **Acting Managing Director**

Finance Director & CFO **Company Secretary**

Navana Pharmaceuticals PLC.
Notes to the Interim Financial Statements
For the period 01 July 2025 to 30 September 2025

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 1071,1073 North Rupshi, Tarbo Municipality , Rupgonj Narayangonj. Corporate office address is 99 Gulshan Avenue Rupayan Golden Age, Plot # 6, Block # CWN (C) Dhaka 1212. The Compnay 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, 2025 to September 30, 2025

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
Land and Land Development	
Land and Land Development	Nil
Building & Other Construction	
Factory Building	10%
Office Decoration	10%
Pump House Construction	20%
Particulars	**Rate**
Store Room	15%
Office Room Extension	10%
Factory Decoration	10%
Factory Wall	10%
Pre Fabrication Building	10%
Solvent Store	15%

Particulars	Rate
Vehicles	
Transport & Vehicles	10%
Motor Cycle	20%
Furniture & Fixture	
Furniture & Fixtures	10%
Rack & Pallets	15%
Particulars	**Rate**
Office Equipment's	
Fire Extinguishers	15%
Office Equipment's	15%
Air Cooler	20%
Cookeries & Cutleries	10%
Telephone Line Installation	15%

Plant & Machinery	
Plant & Machinery	10%
Electrical Installation	20%
Generator	20%
Gas Line Installation	20%
Spare Parts	20%
ETP	20%
Electric Sub Station	20%
Lab Equipment	
Quality Control Equipment	15%
Tools & Equipment's	15%
Photocopier & Fax Machine	20%
Projector	15%
Refrigerator A/H	20%
Mobile	20%
Computer & IT Accessories	
Computer	25%
IT Accessories	30%
Other Assets	
Sundry Assets	15%
Books	10%
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-2025	Amount in BDT 30-Jun-2025
3.00	**Property Plant and Equipment:**		
	This is made up as follows:		
	Cost		
	Opening Balance	4,554,851,680	3,647,483,437
	Addition during the period	160,594,657	915,019,138
	Adjustment/disposal during the period	(937,202)	(7,650,895)
	Closing Balance	**4,714,509,135**	**4,554,851,680**
	Revaluation		
	Opening Balance	1,966,271,632	1,966,271,632
	Adjustment due to revaluation during the period	-	-
	Closing Balance	**1,966,271,632**	**1,966,271,632**
	Total Cost & Revaluation	**6,680,780,767**	**6,521,123,312**
	Depreciation		
	Opening Balance	1,231,600,248	962,813,732
	Charged during the period	74,948,309	268,990,976
	Adjustment during the period	(898,580)	(204,460)
	Closing Balance	**1,305,649,977**	**1,231,600,248**
	Written Down Value	**5,375,130,790**	**5,289,523,064**
3.01	**Intangible Assets:**		
	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	990,000	770,000
	Charged during the period	55,000	220,000
	Closing Balance	**1,045,000**	**990,000**
	Written Down Value	**55,000**	**110,000**
4.00	**Capital Work In Progress:**		
	This is made up as follows:		
	Opening Balance	821,129,176	931,717,844
	Add: Addition during the period	-	
	Add: Interest Capitalized:		
	Construction of New Generic Production Unit	-	131,136,617
	Modernization and expansion of General Liquid Facility with dispensing area	-	478,499
	Modernization and expansion of Animal Health Facility	-	1,000,000
	Construction of new Utility and Engineering Building	-	90,745
	BMRE and Machinery	-	300,830,451
		821,129,176	**1,365,254,156**
	Capitalized during the period:		
	Factory Building Transfer to PPE	(154,956,712)	(544,124,980)
	Closing Balance	**666,172,464**	**821,129,176**
5.00	**Right-of-Use Asset:**		
	Written Down Value Note: Annex ROUA	**129,124,433**	**144,899,964**
6.00	**Investment in Marketable Securities (Fair Value):**		
	This is made-up as follows:		
	Opening total cost of marketable securities	182,735,544	200,063,544
	Cost value of sales of share	-	(17,328,000)
	Closing balance cost Value	**182,735,544**	**182,735,544**
	Unrealized gain/(loss)	(127,350,251)	(148,277,071)
	Closing market value securities	**55,385,293**	**34,458,473**

During the period total unrealized Gain/(loss) from sale of marketable securities is (Tk. 127,350,251)

Notes	Particulars	Amount in BDT	
		30-Sep-2025	30-Jun-2025
7.00	**Inventories: Tk.**		
	This is made-up as follows:		
	Raw Material	393,951,465	486,026,742
	Packing Material	146,744,635	125,675,669
	Finished Goods	952,718,573	897,076,666
	Work-in-Process	29,318,241	29,707,652
	Printed & Gifted Promotional Stock	83,534,722	10,702,454
	Total	**1,606,267,636**	**1,549,189,183**
8.00	**Trade and Other Receivables:**		
	This is made-up as follows:		
	Receivables-Local	1,289,602,211	1,272,768,636
	Receivables-Export	99,305,969	87,027,646
	Export Cash Incentive Receivable	31,521,588	15,323,136
	Dividend Receivable	-	218,941
	Interest Receivable on FDR	657,825	579,849
	Total	**1,421,087,593**	**1,375,918,208**
9.00	**Advances Deposits and Prepayments:**		
	This is made-up as follows:		
	Advance for suppliers (others)	34,953,461	42,407,755
	Advance for raw/packing purchase	109,287,432	133,242,000
	Development expenses for harbal project	1,000,000	1,000,000
	LC margin for raw material	42,605,177	56,323,618
	VAT paid on finished goods	37,123,580	47,584,802
	Security money	500,582	500,582
	Advance to depot	52,660,184	50,954,084
	Advance against salary & allowance	12,761,408	6,662,441
	Advance against lease for vehicles	976,488	976,488
	Advance against customs duty	13,939,085	19,939,823
	Advance income tax	709,444,110	669,171,766
	Advance for capital expense	604,701,636	604,701,636
	LC margin for capital goods	19,457,542	35,350,000
	Total	**1,639,410,685**	**1,668,814,995**
9.01	**Advance Income Tax:**		
	This is made-up as follows:		
	Opening Balance	669,171,766	520,416,189
	Addition during this period	40,272,344	148,755,576
	TDS at import stage (u/s 120)	37,040,790	118,293,590
	Deducted at source from export proceed (u/s 123)	706,042	3,426,321
	AIT deposited at the time of vehicle registration (u/s 153)	651,358	3,569,892
	Deducted from institutional sales (u/s 89)	1,388,154	6,931,467
	Deducted from bank interest (u/s 102)	-	55,260
	Deducted from dividend income (U/s 117)	-	71,238
	Deducted from export cash incentive proceed (u/s 102)	486,000	1,284,400
	Advance tax paid during the year	-	15,000,000
	Total	**709,444,110**	**669,171,766**
10.00	**Goods In Transit:**	**412,222,314**	**403,734,627**
11.00	**Cash and Cash Equivalents:**		
	This is made-up as follows:		
	Cash at Bank		
	Jamuna Bank Ltd. Rupshi Br. A/c. 1661	3,000	3,000
	Pubali Bank Ltd. Dhaka Stadium Br. A/c 473	8,228,869	9,228,037
	Southeast Bank Ltd. Corporate Br. CD A/C No.648	1,397,897	1,562,682
	Southeast Bank Ltd. Corporate Br. CD A/C No 7614	77,179	123,412
	Dutch Bangla Bank Ltd. Local Office CD A/C No.957	1,256,050	2,626,987
	Sonali Bank Ltd. Customs House Br. A/c 379	4,077,448	15,173,364
	Standard Bank Ltd. Principal Br. Ac CD-00518	-	-
	Al Arafah Islami Bank Ltd. VIP Road Br. A./c-7189	32,481,725	23,322
	Al Arafah Islami Bank Ltd. VIP Road Br. ERQ A./c-46	126,683	224,577
	Al Arafah Islami Bank Ltd. VIP Road Br.DAD A./c-44	1,867,234	1,577,771
	United Commercial Bank Ltd. Gulshan Br. A./c-0011	3,124,699	18,553,723
	United Commercial Bank Ltd. Gulshan Br. A/c-0055	3,104	3,104
	United Commercial Bank Ltd. SND A.C-162	2,385	2,385

Notes	Particulars	Amount in BDT	
		30-Sep-2025	30-Jun-2025
	Dhaka Bank Ltd.. Banani Br. A/c-28321	2,157,247	31,308
	NRBC Bank Ltd. Gulshan Br. -SND 033	98,050	98,050
	Shimanto Bank Ltd.Corp. Br. CD-012	204,665	768,573
	Community Bank BD Ltd.-9101	698,855	193,694
	Bengal Commercial Bank Corp Br.-1467	3,592,169	1,966,719
	One Bank Principal Br. A/c 9942	-	285
	Pubali Bank Ltd. Faridpur Br. A./c-160	24,902	322,926
	Pubali Bank Ltd. Mymensingh Br.- A/c 294	6,042	6,037
	Pubali Bank Ltd. Dargagate Br. A./c-125	466	465
	Pubali Bank Ltd. Kamalpur Br. A/c-25303	1,335	1,334
	Pubali Bank Ltd. Maizdee Court Br. A./c-840	7	99,306
	Pubali Bank Ltd. Momin Road Br A./c-8940	7,876	7,875
	Southeast Bank Ltd. Barisal Br. A./c-051	1,954	1,954
	Southeast Bank Ltd. Bogra Br A./c-246	2	2
	Southeast Bank Ltd. Comilla Br. A./c-044	2	2
	Southeast Bank Ltd. Corporate Br.A./c-8200	2,465	2,465
	Southeast Bank Ltd. Cox's Bazar Br. A./c-091	2	2
	Southeast Bank Ltd. Dinajpur Br.-A/c 0144	153	153
	Southeast Bank Ltd. Jessore(SME) Br. A./c-347	16	16
	Southeast Bank Ltd. Joydevpur Br. A./c-027	6,606	6,606
	Southeast Bank Ltd. Khulna Br. A./c-925	-	-
	Southeast Bank Ltd. Rajshahi Br A./c-014	475	475
	Southeast Bank Ltd. Rangpur Br. A./c-284	2,707	2,707
	United Commercial Bank Bond A/c-2258	-	-
	United Commercial Bank Tangail A/c-4138	524	523
	United Commercial Bank Pabna A/c-8094	1,148	1,147
	United Commercial Bank N'Ganj Ac-10079	2,533	2,532
	United Commercial Bank Feni Br Ac-0138	30,608	231,182
	United Commercial Bank Br Ac-304	9,413	9,412
	United Commercial Bank Br Ac-462	1,103	1,102
	United Commercial Bank Br Ac-362	4,988	4,987
	United Commercial Bank Br Ac-328	470	200,987
	United Commercial Bank Br Ac-168	4,988	4,987
	United Commercial Bank Br Ac-268	7,103	207,102
	United Commercial Bank Br Ac-164	1,103	1,102
	United Commercial Bank Br Ac-183	4,528	404,527
	United Commercial Bank Br Ac-334	103	200,102
	United Commercial Bank Br Ac-188	9,988	459,987
	United Commercial Bank Br Ac-358	10,103	110,102
	United Commercial Bank Br Ac-034	6,378	156,377
	United Commercial Bank Br Ac-247	6,563	206,562
	Commercial Bank of Ceylon PLC 7841	8,620	8,620
	AIBL SND Ac # 0141220032027	139,407	139,407
	Meghna Bank Plc # 110113500000181	23,775	823,875
	Standard Chartered Bank. Gulshan Branch A/C 28001	19,750,000	557,800
	Dhaka Bank RUPSHI BRANCH -000174	780,645	1,487,895
	Prime Bank CD	2,012,284	7,331,312
		82,268,634	**65,164,946**
	FDR at IPDC AC-25213	3,000,000	3,000,000
	FDR A/C SCB 91308280001	30,000,000	30,000,000
	United Commercial Bank Ltd., IPO A/C-3209	900	17,368,238
	AIBL-13%CashDivid-141220031994	5,517,902	5,518,190
	United Commercial Bank Ltd. Ac-1971 (11% Cash Dividend, 2022)	2,362,988	2,362,988
	Meghna Bank 14% Cash Dividend 00190	5,067,086	5,774,133
	Cash in hand	35,201,020	55,340,179
	Total	**163,418,530**	**184,528,674**
12.00	**Paid-up Share Capital:**		
	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	
		30-Sep-2025	30-Jun-2025
13.00	**Revaluation Reserve:**		
	This is made-up as follows:		
	Opening Balance	1,671,330,888	1,966,271,633
	Less: Adjusted during the period	-	(294,940,745)
	Revaluation Reserve:	**1,671,330,888**	**1,671,330,888**
	Add: Transfer from Retained Earnings	-	-
	Total	**1,671,330,888**	**1,671,330,888**
14.00	**Convertiable Bond:**		
	This is made-up as follows:		
	Opening Balance	48,000,000	48,000,000
	Closing Balance	**48,000,000**	**48,000,000**
15.00	**Lease Liabilities:**		
	This is made-up as follows:		
	Opening balance	161,203,384	108,054,053
	Add: Addition during the year for ROUA	-	95,052,627
	Add: Interest Charged during the year	-	5,912,940
	Less: Adjustment during the year	-	(4,262,278)
	Less: Payment during the year	(16,862,948)	(43,553,958)
	Adjustment during the year	(1,811,423)	-
	Closing balance	**142,529,013**	**161,203,384**
15.01	Principal Payment due within one period	40,856,095	45,850,237
15.02	Principal Payment due more then one year period	101,672,918	115,353,147
	Total	**142,529,013**	**161,203,384**
16.00	**Long Term Loan:**		
	This is made-up as follows:		
	AIBL term loan (HPSM Machine) VIP road Br., Dhaka	103,309,330	100,402,561
	IPDC term loan, Gulshan Br., Dhaka	10,027,082	10,964,044
	Prime bank term const	18,916,870	31,054,685
	Prime bank term loan (procurement)	-	-
	Total	**132,253,282**	**142,421,290**
16.01	Payment due within one period	40,659,265	72,959,727
16.02	Principal Payment due more then one year period	91,594,017	69,461,563
	Total	**132,253,282**	**142,421,290**
17.00	**Bond :**		
	Equity portion	48,000,000	48,000,000
	Liability portion		
	Opening balance	80,000,000	80,000,000
	Add: Addition during the year	-	-
	Less: Transfer to equity	**(48,000,000)**	**(48,000,000)**
	Closing balance	32,000,000	32,000,000
	Maturity wise presentation:		
	Current portion	12,800,000	12,800,000
	Non-current portion	19,200,000	19,200,000
18.00	**Deferred Tax Asset:**		
	This is made up as follows:		

As at 30 Sep 2025	Carrying amount	Tax Base	(Deductible) Temporary
Property, plant and equipment (Excluding L	2,892,227,802	2,448,317,512	443,910,290
Revaluation of land	1,966,271,633	-	1,966,271,633
Intangible assets	55,000	601,920	(546,920)
ROU assets (office rent)	69,364,846	-	69,364,846
Lease liabilities for Vehicle	59,759,587	-	(59,759,587)
Provision for gratuity	144,434,257	-	(144,434,257)
Provision for W.P.P.F	47,078,807	-	(47,078,807)
Provision for bad debt	20,573,325	-	(20,573,325)
Unrealized gain/(loss) on marketable securities	55,385,293	127,350,251	71,964,958
Total temporary difference	**5,255,150,550**	**2,576,269,683**	**2,279,118,832**

Notes	Particulars		Amount in BDT	
			30-Sep-2025	30-Jun-2025
	Deferred tax (Asset)/Liability	Temporary difference	Rate	Deferred Tax
	On land revaluation	1,966,271,633	15.00%	294,940,745
	On unrealized gain/(loss) on marketable sec	71,964,958	15.00%	10,794,744
	On other temporary differences	240,882,241	22.50%	54,198,504
	Closing deferred tax (asset)/liability			**349,139,249**

As at 30 June 2025	Carrying amount	Tax Base	Taxable / (Deductible) Temporary Difference
Property, plant and equipment (Excluding Land)	2,879,784,243	2,464,795,246	414,988,997
Revaluation of land	1,966,271,633	-	1,966,271,633
Intangible assets	110,000	633,600	(523,600)
ROU assets (office rent)	71,735,798	-	71,735,798
Lease liabilities for office rent	(76,167,756)	-	(76,167,756)
Provision for gratuity	(116,734,257)	-	(116,734,257)
Provision for broken, damage, expiry	(1,886,254)	-	(1,886,254)
Provision for W.P.P.F	(33,130,192)	-	(33,130,192)
Provision for bad debt	(18,221,098)	-	(18,221,098)
Unrealized gain/(loss) on marketable secur	34,458,473	182,735,544	(148,277,071)
Total temporary difference	**4,706,220,590**	**2,648,164,390**	**2,058,056,200**

Deferred tax (Asset)/Liability	Temporary difference	Rate	Deferred Tax
On land revaluation	1,966,271,633	15.00%	294,940,745
On unrealized gain/(loss) on marketable sec	(148,277,071)	15.00%	(22,241,561)
On other temporary differences	240,061,638	22.50%	54,013,869
Closing deferred tax (asset)/liability			**326,713,053**

Notes	Particulars	30-Sep-2025	30-Jun-2025
19.00	**Short Term Loan:**		
	This is made-up as follows:		
	Bank Overdraft	1,767,215,434	1,853,861,928
	LTR, UPAS Loan	1,200,224,290	1,317,428,464
	Time Loan	810,897,148	989,697,148
	Margin Loan for Investment in Securities	126,706,821	122,319,041
		3,905,043,693	**4,283,306,581**
20.00	**Trade and Other Payables:**		
	This is made-up as follows:		
	Trade & other Payables	74,289,186	83,915,141
	Payable salary and daily field	172,552,188	107,759,985
	VAT Payable (Treasure)	130,353,013	110,281,665
	Payable Audit Fee	-	435,135
	Payable for Other Supplies	-	1,285,990
	Payable Director Remuneration	586,328	586,328
	Payable-Sales Center Rent	2,271,153	2,271,153
	Payable for Utility	5,525,422	4,914,929
	Provision for gratuity	144,434,257	116,734,257
	Provision for bad debt	20,573,325	18,221,098
	Provision for Broken, Damage & Expiry	-	1,886,254
	Provision for income tax	688,873,153	616,015,847
	Provision for W.P.P.F	47,078,807	33,130,192
	Interest Payable on Short Term Loan	205,086,761	204,943,953
	Interest Payable on Term Loan	3,754,525	7,769,698
	Payable for Earned Leave Encashment	52,079,728	43,730,108
	Withholding Tax Payable	5,734,759	-
	Payable for TDS and VDS for Capex	260,192,702	257,617,802
	Interest Payable on Lease	3,084,294	572,067
	Interest Bond Payable	3,066,666	6,016,000
	Total	**1,819,536,266**	**1,618,087,602**
21.00	**Unclaim Dividend payable:**		
	FY 2021-22	2,024,967	5,518,190
	FY 2022-23	5,235,305	5,774,134
	FY 2023-24	4,939,659	2,362,989
		12,199,932	**13,655,312**

Notes	Particulars	Amount in BDT	
		July-Sep'2025	July-Sep'2024
22.00	**Sales: Tk. 2,814,802,416**		
	This is made-up as follows:		
	Local Sales Human Health	2,696,790,353	1,947,443,270
	Export Sales	107,968,614	148,168,315
	Local Sales Animal Health	429,818,961	352,383,853
	Gross sales	**3,234,577,928**	**2,447,995,437**
	Less: Value Added Tax (VAT)	419,775,512	310,593,198
	Net sales	**2,814,802,416**	**2,137,402,239**
	Sales figure is presented on net of VAT in the statement of profit or loss and other comprehensive income.		
	Breakup of Net Turnover		
	Local Sales Human Health Division	2,297,542,583	1,658,810,281
	Export Sales	107,968,614	126,208,105
	Local Sales Animal health division	409,291,219	352,383,853
	Total	**2,814,802,416**	**2,137,402,239**
23.00	**Cost of Goods Sold: Tk. 1,572,166,187**	-	
	This is made-up as follows:		
	Raw Material Consumption (Note No: 22.01)	1,070,278,677	680,439,933
	Packing Material Consumption (Note No: 22.02)	432,412,264	358,324,398
	Factory Expenses (Note No: 22.03)	176,244,317	124,926,376
	Total Manufacturing Cost	**1,678,935,258**	**1,163,690,706**
	Opening Stock Work-In-Process	29,707,652	77,078,776
	Closing Stock Work-In-Process	(29,318,241)	(102,195,898)
	Cost of Production	**1,679,324,669**	**1,138,573,585**
	Opening Stock Finished Goods	897,076,666	565,590,306
	Finished goods available for sale	**2,576,401,335**	**1,704,163,891**
	Cost of Physician Sample transferred to Marketing Exp.	(24,101,251)	(12,473,271)
	Cost of Bonus Product transferred to Marketing Exp.	(27,415,324)	(21,236,041)
	Closing Stock Finished Goods	(952,718,573)	(534,599,733)
	Cost of Goods Sold	**1,572,166,187**	**1,135,854,846**
23.01	**Raw Material Consumption: Tk. 1,070,278,677**		
	This is made-up as follows:		
	Opening Stock of Raw Materials	486,026,742	473,451,176
	Add: Purchase during the period	978,203,400	779,444,940
	Less: Closing Stock of Raw Materials	(393,951,465)	(572,456,184)
	Total	**1,070,278,677**	**680,439,933**
23.02	**Packing Material Consumption: Tk. 432,412,264**		
	This is made-up as follows:		
	Opening Stock of Packing Materials	125,675,669	141,963,452
	Add: Purchase during the period	453,481,230	357,071,835
	Less: Closing Stock of Packing Materials	(146,744,635)	(140,710,888)
	Total	**432,412,264**	**358,324,398**
23.03	**Factory Expenses: Tk. 176,244,317**		
	This is made-up as follows:		
	Salary & Allowance	40,510,676	39,421,454
	Festival Bonus	3,471,877	3,156,252
	Gratuity	10,000,000	2,026,718
	Contribution to Provident Fund	2,232,636	2,227,259
	Conveyance	119,000	67,073
	Holiday Allowance & Overtime	7,507,144	3,806,587
	Earned leave encashment	2,504,886	1,019,431
	Cylinder Expenses	12,800	-
	Diesel for generator	2,269,620	2,787,210
	Electricity Bill	16,126,504	9,001,062
	Entertainment	938,221	735,192
	Renewal Fees	61,812	197,281
	Fees & Forms	73,500	15,733
	Insurance Premium-Fire & Burglary	8,264,929	2,489,797
	Gas Bill	807,157	69,621
	Laboratory Chemicals	6,600,584	4,045,074
	Medical Expenses	5,241	5,313
	Newspaper & Periodicals	-	12,438
	Repair & Maintenance	3,618,035	351,824
	Medical Waste Management Expense	485,409	1,571,076

Notes	Particulars	Amount in BDT	
		July-Sep'2025	July-Sep'2024
	Sanitation Expense	1,586,930	928,646
	Spare Parts for machinery	6,149,894	-
	Depreciation on PPE & ROUA	51,447,049	41,789,400
	Other Expenses	11,450,413	9,201,935
	Total	**176,244,317**	**124,952,390**
24.00	**Administrative Expenses: Tk. 58,772,785**		
	This is made-up as follows:		
	Salary and Allowances	19,312,590	19,178,473
	Festival Bonus	2,570,255	2,336,595
	Contribution to Provident Fund	1,098,774	1,111,082
	Gratuity	10,000,000	2,232,824
	Earned leave encashment	1,252,443	914,449
	Audit Fees	57,500	105,625
	Board Meeting Fee	138,000	313,500
	Audit Committee & NRC Meeting Fee	-	137,500
	Professional Fees	828,000	425,500
	Advertising Expenses	136,912	48,060
	Director's Remuneration	2,130,000	1,950,000
	Electricity Bill	256,387	869,632
	Registration Fees and Renewal Fees	133,287	146,015
	Foreign Tour Expenses	44,000	41,300
	Depreciation on Rental Asset (Annex-ROUA)	3,041,181	5,805,432
	Depreciation Other than Rental Asset (Annex-PPE)	7,062,337	383,791
	Amortization on software	55,000	55,000
	Other Expenses	10,656,118	8,688,274
	Total	**58,772,785**	**44,743,053**
25.00	**Selling & Marketing Expenses: Tk. 571,219,030**		
	This is made-up as follows:		
	Salary and Allowances	246,076,661	225,491,243
	Festival Bonus	21,965,211	19,968,373
	Contribution to Provident Fund	13,381,944	10,917,750
	Incentives	18,433,117	18,808,810
	Gratuity	5,000,000	2,118,321
	Earned leave encashment	3,256,352	3,800,037
	Stationery	89,971	1,291,480
	Daily Expenses for Field workers	118,459,568	73,775,121
	Travelling and Conveyance	3,862,741	2,677,912
	Bonus On Sales	27,415,324	21,236,041
	Printed & Gifted Promotional Expenses	32,069,227	10,940,379
	Sample Expenses	24,101,251	12,473,271
	Depreciation on PPE & ROUA	4,165,393	3,089,755
	Product Expiry Replacement	14,149,679	7,643,638
	Brand Development & New Product	-	10,404
	Other Expenses	38,792,591	21,444,961
	Total	**571,219,030**	**435,687,496**
26.00	**Distribution Expenses: Tk. 199,307,823**		
	This is made-up as follows:		
	Salary and Allowances	52,721,740	49,110,699
	Festival Bonus	4,542,279	4,129,345
	Contribution to Provident Fund	2,687,091	2,255,386
	Gratuity	5,000,000	1,122,137
	Repair & Maintenance	928,313	1,537,315
	Stationery	1,814,102	1,740,326
	Daily Expenses for Field workers	64,726,209	23,475,868
	Earned leave encashment	1,335,939	950,009
	Holiday Allowance & Overtime	5,543,316	1,364,149
	Insurance Premium Fire & Burglary	2,641,910	498,000
	Depreciation on PPE & ROUA	20,682,946	14,661,766
	Other Expenses	36,683,978	32,936,119
	Sales Centre Rent	8,644,041	7,532,275
	Travelling and Conveyance	344,091	98,025
	Entertainment	274,828	150,428
	Telephone Bill	519	869
	Security Services	64,000	200,000

Notes	Particulars	Amount in BDT	
		July-Sep'2025	July-Sep'2024
	Electricity	1,333,759	2,072,015
	Land Revenue	-	-
	Driver Allowance	281,170	725,485
	Re-packing Expenses	3,830,029	3,466,607
	Internet Bill	50,000	75,870
	Gas Bill	45,140	58,619
	Wasa Bill	355,725	136,306
	Courier Service & Postage	2,201,016	2,314,882
	Consumables & Supplies	1,887,668	343,054
	Mobile Telephone Bill	415,637	508,622
	Rent-A-Car	3,282,317	3,141,445
	Renewal Fees	349,542	250,259
	Vehicle-Toll & Levies	2,100,066	2,002,528
	Vehicle-Tax & Renewals	237,645	64,000
	Vehicles Repair-Spare Parts	1,677,326	2,013,119
	Vehicle Petrol Oil & Lubricants	9,265,628	9,057,034
	Transfer & Other Charges	43,831	16,900
	Total	**199,307,823**	**135,073,342**
27.00	**Finance Expenses: Tk. 140,338,777**		
	This is made-up as follows:		
	Interest charged on Short term loan	118,522,103	187,943,034
	Interest on Other loan (Bond)	3,066,666	-
	Interest on Term Loan	7,343,095	2,148,266
	Bank Charges-Export	40,081	192,287
	Bank Charges	950,656	950,656
	BO Charges, Interest on margin Loan	4,909,650	4,125,723
	Interest on Lease Finance	5,506,526	5,740,251
	Total	**140,338,777**	**201,100,217**
28.00	**Other Income/ (Loss): Tk. 19,865,603**		
	This is made-up as follows:		
	Cash Incentive	14,301,616	6,815,233
	Bank Interest	342,905	31,728
	Interest on FDR	77,976	58,823
	Sale of Wastage	6,159,427	1,404,044
	FOREX Gain/(loss)	(5,601,244)	(12,666,003)
	Realized Gain/(loss) from Sale of Marketable Securities	-	(10,457,145)
	Income from PF Contribution Forfeiture	4,584,923	1,210,459
	Total	**19,865,603**	**(13,602,861)**
29.00	**Income Tax: Tk. 95,283,501**		
	This is made-up as follows:		
	Current period Tax	72,857,306	35,592,295
	Deferred Tax Expense/ (Income)	22,426,196	5,152,324
	Total	**95,283,501**	**40,744,619**
30.00	**Earnings Per Share (EPS)**		
30.01	**Basic Earning Per Share**		
	Earnings attributable to the Ordinary Shareholders	183,688,801	118,159,614
	Number of Weighted Shares	107,416,217	106,191,751
	Earnings Per Share (EPS)	**1.71**	**1.11**

Increase in Sales Revenue and efficient usages of material resulted in increased gross profit for the reporing period. The **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.

Weighted Average Number of Ordinary Shares Outstanding during the year:

Date of Allotment	Ordinery Shares Nos	Weighted no. Shares
Outstanding shares as on 01 July 2023	80,230,150	80,230,150
16/10/2022	23,201,750	23,201,750
19/10/2022	3,984,317	3,984,317
Outstanding shares as on 30 Sep 2025	**107,416,217**	**107,416,217**

Notes	Particulars	Amount in BDT	
		30-Sep-2025	30-Jun-2025
30.02	**Dilution of earnings per share**		
	Earnings attributable to the ordinary shareholders	183,688,801	487,811,347
	Weighted average number of adjusted shares	108,474,418	108,482,884
	Earnings per share (EPS)	**1.69**	**4.50**

Weighted average number of adjusted shares outstanding during the year:

Date of allotment	Ordinary shares no's	Weighted no. Shares
Outstanding shares as on 01 July 2023	80,230,150	80,230,150
16/10/2022	23,201,750	23,201,750
19/10/2022	3,984,317	3,984,317
Shares will be converted from bond	-	1,058,201
Outstanding shares as on 30 June 2025	**107,416,217**	**108,474,418**

Calculation of number of shares to be converted based on average market value of last 06 month's share price at 10% discount as per condition of the trust deed.

		30-Sep-2025	30-June-2025
31.00	**Net Asset Value (NAV) Per Share**		
	Total Assets	11,468,274,736	11,472,306,364
	Less Total Liabilities	6,416,301,435	6,607,387,222
	Net Assets	**5,051,973,300**	**4,864,919,143**
	Number of Ordinary Shares	107,416,217	107,416,217
	Net Asset Value (NAV) Per Share	**47.03**	**45.29**
32.00	**Net Operating Cash Flow Per Share (NOCFPS)**		
	Net Cash Generated from Operating Activities	546,114,165	214,973,530
	Number of Ordinary Shares	107,416,217	106,191,751
	Net Operating Cash Flow Per Share (NOCFPS)	**5.08**	**2.01**

33.00 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 2025	Transaction July'25-Sep'25	Balance as at 30 Sep 2025
Professor Dr. Md. Jonaid Shafiq	Managing Director	Director	308,320	377,718	686,038
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 30-09-2025
Professor Dr. Md. Jonaid Shafiq	Managing Director	Director Remuneration	1,110,000	370,000
Dr. Sayeed Ahmed	Deputy Managing Director	Director Remuneration	1,020,000	340,000

Board Meeting Fee: There were 3 Nos. Board of Directors meeting was held during the first quarter (Q1) of financial year-2025-2026 for the period July 01, 2025 to September 30, 2025, BDT 138,000 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-2025-2026 for the period July 01, 2025 to September 30, 2025, BDT 57,500 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 no NRC meeting was held during the first quarter (Q1) of financial year-2025-2026 for the period July 01, 2025 to September 30, 2025.

Notes	Particulars	Amount in BDT	
		30-Sep-2025	30-Jun-2025
34.00	**Contingent Assets**		
	There was no contingent assets as at 30 September 2025		
35.00	**Contingent Liability**	**1,524,953,424**	**1,524,953,424**
36.00	**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 27-08-2023. It has been processing for time extension.

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.

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 30-08-2023. It has been processing for time extention.

4. 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.

5. 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).

6. A petition has been filed with Jugma Zilla Judge Court of Narayangonj for reclaiming 30 decimal land opposite of Factory at Rupshi Rupgonj. It is expected to be favorable.

7. The Large Taxpayers Unit (VAT Audit) raised a demand of BDT 139.45 crore on 12 May 2024, alleging irregularities relating to input tax credit and non-deduction of VAT at source for prior periods.The company submitted a formal rebuttal on 25 May 2024, providing supporting documents and clarifications, and subsequently filed an appeal with the Chairman, National Board of Revenue, on 15 September 2024, requesting an independent review of the matter. The next hearing has been scheduled for 11 November 2025.Management believes that the claim has been made on the basis of inaccurate and incomplete information and is confident, based on legal and professional advice, that no material liability will ultimately arise. Accordingly, no provision has been made in these financial statements, and the full amount has been disclosed as a contingent liability.

37.00 Cash Flows from Operating Activities

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

	July-Sep'2025	July-Sep'2024
Net Profit before tax	**278,972,303**	**164,412,046**
Adjustment to reconcile net income to net cash provided by operating activities:		
Depreciation and Amortization	86,453,907	65,785,145
Unrealized Foreign Exchange Gain/(Loss)	(17,732)	1,973,732
Bank & Lease Interest	144,648,249	201,100,217
Income Tax Paid	(40,272,344)	(46,854,930)
Increase/Decrease in Current Assets:		
Inventory and Goods in transit (Increase)/Decrease	(65,566,140)	(81,267,951)
Accounts Receivable (Increase)/Decrease	(45,169,385)	(21,948,043)
Advance Deposit & Prepayment (Increase)/Decrease	29,404,310	(26,876,952)
Increase/Decrease in current Liabilities:		
Trade and Other Payables Increase/(Decrease)	157,660,997	27,111,312
Net Cash Generated by Operating Activities	**546,114,165**	**283,434,577**

Director **Director** **Acting Managing Director**

Finance Director & CFO **Company Secretary**

Navana Pharmaceuticals Plc.
Schedule of Property, Plant and Equipment
As at 30 September 2025

SL. No.	Particulars	COST: Balance as on 01 July 2025: Cost	Balance as on 01 July 2025: Revaluation Reserve	Balance as on 01 July 2025: Total	Addition: Cost	Addition: Revaluation Reserve	Addition: Total	Adjustment	Balance as on 30 Sep 2025: Cost	Balance as on 30 Sep 2025: Revaluation Reserve	Balance as on 30 Sep 2025: Total	Dep. Rate	DEPRECIATION: Balance as on 01 July 2025	Charged during the year	Adjustment	Balance 30 Sep 2025	Written Down Value 30 Sep 2025	Written Down Value 30 June 2025
1	**Land and Land Development**	**2,482,902,988**	-	**2,482,902,988**	-	-	-	-	**2,482,902,988**	-	**2,482,902,988**		-	-	-	-	**2,482,902,988**	**2,482,902,988**
	Land and Land Development	2,482,902,988	-	2,482,902,988			-	-	2,482,902,988	-	2,482,902,988		-		-	-	2,482,902,988	2,482,902,988
2	**Building & Other Construction**	**1,699,537,574**	-	**1,699,537,574**	**131,136,617**	-	**131,136,617**		**1,830,674,191**	-	**1,830,674,191**		**465,396,677**	**31,946,430**	-	**497,343,107**	**1,333,331,084**	**1,234,140,897**
	Factory Building	1,617,496,348	-	1,617,496,348	131,136,617	-	131,136,617		1,748,632,965	-	1,748,632,965		423,237,116	30,949,286		454,186,402	1,294,446,563	1,194,259,232
	Office Decoration	17,328,480	-	17,328,480		-	-		17,328,480	-	17,328,480		10,787,358	163,528		10,950,886	6,377,594	6,541,122
	Pump House Construction	3,970	-	3,970		-	-		3,970	-	3,970		3,970	-		3,970	-	-
	Store Room	27,480	-	27,480		-	-		27,480	-	27,480		27,279	8		27,287	193	201
	Office Room Extension	829,201	-	829,201		-	-		829,201	-	829,201		738,078	2,278		740,356	88,845	91,123
	Factory Decoration (BMRE)	48,150,595	-	48,150,595	-	-	-		48,150,595	-	48,150,595		17,804,029	758,664		18,562,693	29,587,901	30,346,566
	Factory Wall	3,177,143	-	3,177,143		-	-		3,177,143	-	3,177,143		2,513,887	16,581		2,530,468	646,675	663,256
	Pre Fabrication Building	12,445,429	-	12,445,429			-		12,445,429	-	12,445,429		10,214,003	55,786		10,269,789	2,175,640	2,231,426
	Solvent Store	78,928	-	78,928		-	-		78,928	-	78,928		70,957	299		71,256	7,672	7,971
3	**Plant & Machinery**	**1,802,289,793**	-	**1,802,289,793**	**25,523,615**	-	**25,523,615**	-	**1,827,813,408**	-	**1,827,813,408**		**549,479,162**	**32,778,175**	-	**582,257,337**	**1,245,556,071**	**1,252,810,631**
	Plant & Machinery	1,728,106,887	-	1,728,106,887	25,484,015		25,484,015	-	1,753,590,902	-	1,753,590,902		508,075,829	31,137,877	-	539,213,705	1,214,377,197	1,220,031,059
	Electrical Installation	23,168,718	-	23,168,718	39,600		39,600		23,208,318	-	23,208,318		19,797,120	169,900		19,967,020	3,241,298	3,371,598
	Generator	14,761,546	-	14,761,546	-		-		14,761,546	-	14,761,546		12,780,511	99,052		12,879,563	1,881,983	1,981,035
	Gas Line Installation	3,101,333	-	3,101,333			-		3,101,333	-	3,101,333		2,385,810	35,776		2,421,586	679,747	715,523
	Spare Parts	1,591,405	-	1,591,405			-		1,591,405	-	1,591,405		1,412,480	8,946		1,421,426	169,979	178,925
	ETP	660,080	-	660,080			-		660,080	-	660,080		556,673	5,170		561,844	98,236	103,407
	Electric Sub Station	30,899,824	-	30,899,824			-		30,899,824	-	30,899,824		4,470,739	1,321,454		5,792,193	25,107,631	26,429,085
4	**Lab Equipment**	**121,711,034**	-	**121,711,034**	**1,375,000**	-	**1,375,000**	-	**123,086,034**	-	**123,086,034**	See the Policy Notes	**79,582,154**	**1,597,020**	-	**81,179,175**	**41,906,859**	**42,128,879**
	Quality Control Equipment	118,349,874	-	118,349,874	1,375,000	-	1,375,000		119,724,874	-	119,724,874		76,502,503	1,586,464		78,088,967	41,635,906	41,847,370
	Tools & Equipment's	3,361,160	-	3,361,160		-	-		3,361,160	-	3,361,160		3,079,651	10,557		3,090,207	270,953	281,509
5	**Furniture & Fixture**	**100,056,655**	-	**100,056,655**	**1,085,200**	-	**1,085,200**		**101,141,855**	-	**101,141,855**		**32,332,165**	**2,282,907**	-	**34,615,072**	**66,526,783**	**67,724,491**
	Furniture & Fixtures	41,788,253	-	41,788,253	1,085,200	-	1,085,200		42,873,453	-	42,873,453		20,140,306	555,037		20,695,343	22,178,110	21,647,947
	Rack & Pallets	58,268,402	-	58,268,402	-	-	-		58,268,402	-	58,268,402		12,191,859	1,727,870		13,919,729	44,348,673	46,076,543
6	**Office Equipment's**	**55,880,333**	-	**55,880,333**	**132,525**	-	**132,525**	-	**56,012,858**	-	**56,012,858**		**36,158,209**	**907,553**	-	**37,065,762**	**18,947,095**	**19,722,124**
	Fire Extinguishers	1,087,115	-	1,087,115		-	-		1,087,115	-	1,087,115		967,090	4,501		971,591	115,524	120,025
	Office Equipment's	20,162,759	-	20,162,759	62,000	-	62,000		20,224,759	-	20,224,759		14,483,089	213,763		14,696,851	5,527,908	5,679,671
	Air Cooler	28,088,062	-	28,088,062	-	-	-		28,088,062	-	28,088,062		14,841,313	662,337		15,503,650	12,584,412	13,246,749
	Cookeries & Cutleries	448,136	-	448,136		-	-		448,136	-	448,136		350,784	2,434		353,218	94,918	97,352
	Telephone Line Installation	1,241,979	-	1,241,979	70,525	-	70,525		1,312,504	-	1,312,504		1,032,661	7,970		1,040,632	271,872	209,318
	Photocopier & Fax Machine	441,300	-	441,300	-	-	-		441,300	-	441,300		412,579	1,436		414,015	27,285	28,721
	Projector	770,500	-	770,500		-	-		770,500	-	770,500		618,315	5,707		624,022	146,478	152,185
	Refrezarator A/H	1,703,275	-	1,703,275		-	-		1,703,275	-	1,703,275		1,540,892	8,119		1,549,011	154,264	162,383
	Mobile	1,937,206	-	1,937,206	-	-	-		1,937,206	-	1,937,206		1,911,486	1,286		1,912,772	24,434	25,720
7	**Transport**	**192,108,761**	-	**192,108,761**				937,202	**191,171,559**	-	**191,171,559**		**20,009,995**	**4,324,934**	**(898,580)**	**23,436,349**	**167,735,210**	**172,098,765**
	Vehicle	192,108,761		192,108,761				937,202	191,171,559	-	191,171,559		20,009,995	4,324,934	(898,580)	23,436,349	167,735,210	172,098,765
8	**Computer & IT Accessories**	**57,640,435**	-	**57,640,435**	**1,269,000**	-	**1,269,000**	-	**58,909,435**	-	**58,909,435**		**42,150,678**	**1,018,018**	-	**43,168,696**	**15,740,739**	**15,489,757**
	Computer	47,857,724	-	47,857,724	1,269,000	-	1,269,000	-	49,126,724	-	49,126,724		32,755,541	993,795		33,749,336	15,377,388	15,102,183
	Hardware & Networking Installation	9,782,711	-	9,782,711		-	-		9,782,711	-	9,782,711		9,395,136	24,223		9,419,360	363,351	387,575
9	**Other Assets**	**8,995,736**	-	**8,995,736**	**72,700**	-	**72,700**	-	**9,068,436**	-	**9,068,436**		**6,491,204**	**93,270**	-	**6,584,475**	**2,483,961**	**2,504,532**
	Sundry Assets	7,932,049	-	7,932,049	46,000	-	46,000		7,978,049	-	7,978,049		5,610,059	88,054	-	5,698,113	2,279,936	2,321,990
	Books	1,063,687	-	1,063,687	26,700	-	26,700		1,090,387	-	1,090,387		881,145	5,217	-	886,362	204,025	182,542
	TOTAL 30 September 2024:	**6,521,123,309**	-	**6,521,123,309**	**160,594,657**	-	**160,594,657**	**937,202**	**6,680,780,764**	-	**6,680,780,764**		**1,231,600,248**	**74,948,309**	**(898,580)**	**1,305,649,974**	**5,375,130,790**	**5,289,523,064**
		-			-													
10	**Intangible Assets**																	
	Software	1,100,000	-	**1,100,000**	-	-	-	-	1,100,000	-	1,100,000	**20%**	**990,000**	55,000	-	**1,045,000**	**55,000**	**110,000**

Allocation of depreciation:

Particulars	Total	Admin	Factory	Sales & Mkt	Dist.
PPE excl Vehicle	70,623,375	7,062,337	49,436,362	2,824,935	11,299,740
Vehicle	4,324,934	-	-	-	4,324,934

Annexure-B

Navana Pharmaceuticals PLC.
Schedule of Right-of-Use Asset
As at 30 September 2025

SL No.	Particulars	Cost				Dep. Rate	Depreciation				Written Down Value as on 30 Sep 2025	Written Down Value as on 30 June 2025
		Balance as on 1 July 2025	Addition	Adjustment	Balance as on 30 Sep 2025		Balance as on 1 July 2025	Charged during the year	Adjustment	Balance as on 30 Sep 2025		
		Cost	Cost		Total							
1	**Rental Asset**	**75,693,050**	-	-	**75,693,050**		**3,957,252**	**2,370,952**	-	**6,328,204**	**69,364,846**	**71,735,798**
	Rental Asset	75,693,050		-	75,693,050		3,957,252	2,370,952	-	6,328,204	69,364,846	71,735,798
2	**Vehicles**	**247,187,825**	-	-	**247,187,824**		**174,023,658**	**13,404,580**	-	**187,428,238**	**59,759,587**	**73,164,167**
	Transport & Vehicles	156,491,518	-	-	156,491,518	20%	125,586,947	8,904,576	-	134,491,523	21,999,995	30,904,571
	Motor Cycle	90,696,306	-	-	90,696,306	20%	48,436,711	4,500,004	-	52,936,715	37,759,591	42,259,595
	Total	**322,880,875**	-	-	**322,880,874**		**177,980,910**	**15,775,532**	-	**193,756,442**	**129,124,432**	**144,899,965**

Allocation of depreciation:				
Total	Admin	Factory	Sales & Mkt	Dist.
13,404,580	670,229	2,010,687	1,340,458	9,383,206
2,370,952	2,370,952	-	-	-

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 2026-27
Income Year ended 30 Sep 2025

		Amounts in Taka
NET PROFIT, BEFORE TAXATION		
- As per Profit and Loss Statement		27,89,72,303
Less: Other income -		
Cash incentive	1,43,01,616	
Bank interest	3,42,905	
Interest on FDR	77,976	
Sale of wastage	61,59,427	
Realized Gain/(loss) on Share Sell		
PF Forfeiture	45,84,923	2,54,66,847
		25,35,05,456
ADDITIONS FOR SUBSEQUENT/ SEPERATE CONSIDERATIONS		
Add: Accounting depreciation	8,84,07,889	
- Depreciation on ROUA	2,370,952	
- Entertainment	33,82,813	
- Incentive	1,84,33,117	
- Sample expenses	2,41,01,251	
- Gratuity provision	3,00,00,000	
- Promotional Expense	3,20,69,227	
- Bad debt provision	27,06,834	
- Foreign tour	22,54,636	
- Provision for workers profit participant fund	1,39,48,615	
- Interest on Loan	13,93,48,039	35,70,23,373
		61,05,28,828
ADJUSTMENTS FOR STATUTORY DISALLOWANCES		
Less : Depreciation as per Income Tax Act 2023		74,516,763
Foreign Exchange gain loss		5,601,244
Lease Rent paid		3,448,764
Less: Interest Paid on Loan		163,540,698
Less : Rent of ROUA		2,370,952
		36,10,50,407
Less: Sample expenses		
Total turnover	2,814,802,416	
On first 5 crore @ 2%	1,000,000	
On Next 5 crore @ 1%	500,000	
Balance @ 0.5%	13,574,012	
Allowable	**15,074,012**	1,50,74,012
		34,59,76,395
		34,59,76,395
Less: Gratuity paid	23,00,000	
Bad debt written off	3,54,607	
Incentive @10% of Profit	2,78,97,230	
Promotional Expenses @0.5% of Turnover	1,40,74,012	
Foreign tour @ 0.5% of disclosed turnover or the actual expenditure, whichever is less.	22,54,636	4,68,80,485
		29,90,95,910
Less: Entertainment allowance permissible as per act		33,82,813
		29,57,13,097
Less:		
Export sale @		1,13,42,797
INCOME FROM LOCAL BUSINESS		28,43,70,300
INCOME FROM EXPORT BUSINESS		1,13,42,797
CAPITAL Gain -disposal of FA		
	Total	**29,57,13,097**
Add: Other income -		
Cash incentive	1,43,01,616	
Bank interest	3,42,905	
Sale of wastage	61,59,427	
Interest on FDR	77,976	
PF Forfeiture	45,84,923	
INCOME FROM OTHER INCOME		2,54,66,847
TOTAL INCOME		**32,11,79,944**

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 2026-27
Income Year ended 30 Sep 2025

Calculation of minimum tax			
(i) (a) On business income @ 22.5%	6,39,83,317		
(b) On other income excluding Capital Gain @ 22.5%	24,35,023	6,64,18,341	
(ii) On turnover of Taka281,48,02,416 @ 0.60%		1,68,88,814	
Minimum tax -- higher of (i) and (ii)			6,64,18,341
Calculation of tax on export income			
(i) Tax at regular rate @12.5%		14,17,850	
Less: Rebate @ 50% (under paragraph 28 of Part A of the Sixth Schedule)		7,08,925	
		7,08,924	
(ii) Tax deducted at source		7,06,042	
Minimum tax -- higher of (i) and (ii)			7,08,924
Calculation tax on Cash Incentive:			
Cash Incentive tax thereon 22.5%		3,217,864	32,17,864
Calculation tax on Bank Interest:			
Bank Interest tax thereon 22.5%		77,154	77,154
Calculation tax on Sale of wastage:			
Sale of wastage tax thereon 22.5%		1,385,871	13,85,871
Calculation tax on PF Forfeiture:			
PF Forfeiture: tax thereon 22.5%		1,031,608	10,31,608
Calculation tax on Interest on FDR:			
Interest on FDR tax thereon 22.5%		17,545	17,545
Total Tax Liability			**7,28,57,306**