

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

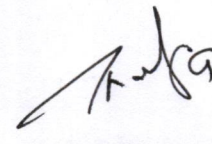
(Amount in BDT)

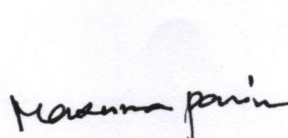
Particulars	Notes	As at	
		31-Mar-2024	30-Jun-2023
Assets			
Non-Current Assets:			
Property, Plant and Equipment	3.00	4,148,168,324	3,810,381,680
Intangible Asset	3.01	385,000	550,000
Capital Work in Progress	4.00	762,033,110	614,665,799
Right-of-Use Asset	5.00	165,931,648	207,108,483
Investment in 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

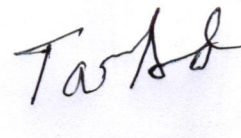
Annexed notes are integral part of these financial statement.


Chief Financial Officer


Company Secretary


Managing Director


Director



Director

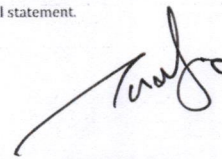
Navana Pharmaceuticals PLC.
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period from 01 July 2023 to 31 March 2024

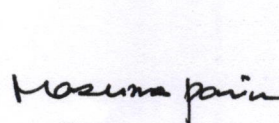
Particulars	Notes	Interim Period		(Amount in BDT)	
		Third Quarter			
		July 2023- March 2024	July 2022- March 2023	Jan-March 2024	Jan-March 2023
Net Sales	21.00	5,032,377,101	4,234,623,905	1,748,739,278	1,502,638,178
Less: Cost of Good Sold	22.00	2,738,507,958	2,338,429,483	984,524,181	862,936,389
Gross 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

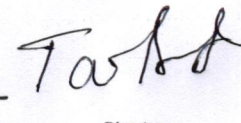
Annexed notes are integral part of these financial statement.


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

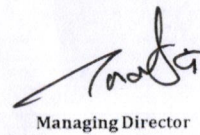
Navana Pharmaceuticals PLC.
Statement of Changes in Equity (Un-audited)
For the period from 01 July 2022 to 31 March 2023

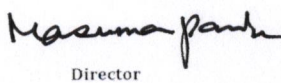
As at 31 March 2023

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

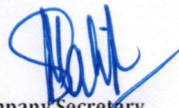
Navana Pharmaceuticals PLC.
Statement of Cash Flows (Un-audited)
For the period from 01 July 2023 to 31 March 2024

(Amount in BDT)

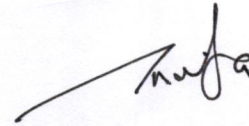
Particulars	Notes	Interim Period	
		July2023- March'2024	July2022- March'2023
Cash Flows from Operating Activities:			
Cash Received from Customers		4,943,185,102	4,008,086,452
Cash Received from Other Income		6,288,326	39,929,548
Cash Paid to Operational & Others		(4,778,473,343)	(3,772,167,325)
Net 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



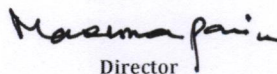
Chief Financial Officer



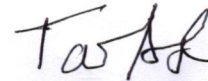
Company Secretary



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, Narayanganj 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 rearranged 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 maintenance 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 computed 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	Rate	Particulars	Rate
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	-
	Modernization and expansion of General liquid facility with dispensing	46,320,133	-
	Modernization 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

B. Issued Subscribed & Paid up Capital:

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

1,074,162,170

Closing Balance

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	01 Jul'22-31 Mar'23
30.00	Net Asset Value (NAV) Per Share	31-Mar-2024	30-June-2023
	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:

	July 2023-March 2024	July 2022-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
	Dr. Zahara Rasul MD CCFP	10	5,500	10
	Mr. Javed Kaiser Ally	10	5,500	10
	Mrs. Tarana Ahmed	10	5,500	10
	Dr. Sayeed Ahmed	10	5,500	10
	Mr. Mohammad Bul Hassan FCS	10	5,500	6
	Mr. Mohammad Arife Billah (Bar-At-Law)	10	5,500	5
	Mr. Khondaker Sabbir Mohammad Kabir	10	5,500	10
	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

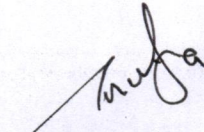
Navana Pharmaceuticals PLC. allotted total 23,201,750 no's shares to General & EI Shareholders and 3,984,317 nos shares to Employees & Other Shareholders on 16-10-2022 and 19-10-2022 respectively to raise the IPO Proceed of Tk.75.00 crore

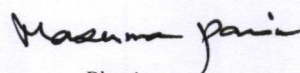
39.00 Unclaim Dividend Payable: Tk. 13,152,517

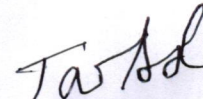
AIBL	8,482,568	-
UCBL	4,669,949	6,697,503
Unpaid Dividend	4,378,123	6,697,503
Interest Income	514,128	-
Bank Charge	(124,402)	-
Tax Deduction at Source	(47,900)	-
Excise Duty	(50,000)	-
Total	13,152,517	6,697,503


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			COST			Balance as on 31 Mar 2024			Dep. Rate	DEPRECIATION				Written Down Value 31 Mar 2024	Written Down Value 30 June 2023
		Cost	Revaluation Reserve	Total	Cost	Revaluation Reserve	Total	Adjustment	Cost	Revaluation Reserve	Total	Balance as on 01 July 2023	Charged during the year	Adjustment	Balance as on 31 Mar 2023		
1	Land and Land Development	516,631,355	1,966,271,633	2,482,902,988						516,631,355	1,966,271,633	2,482,902,988	-	-	-	2,482,902,988	2,482,902,988
2	Building & Other Construction	1,141,848,146	-	1,141,848,146	304,164,011	-	304,164,011	-	1,446,012,157	-	1,446,012,157	2,060,500,010	77,794,547	-	316,647,938	1,129,924,612	902,994,755
	Factory Building	1,059,806,920	-	1,059,806,920	304,164,011	-	304,164,011	-	1,363,970,931	-	1,363,970,931	2,060,500,010	77,794,547	-	316,647,938	1,129,924,612	902,994,755
	Office Decoration	17,328,480	-	17,328,480	-	-	-	-	17,328,480	-	17,328,480	9,253,021	605,659	-	9,858,680	7,460,800	8,075,459
	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	27,480	-	-	27,480	-	-
	Office Room Extension	829,201	-	829,201	-	-	-	-	829,201	-	829,201	716,703	8,437	-	725,140	104,061	112,498
	Factory Decoration (DMRE)	48,150,595	-	48,150,595	-	-	-	-	48,150,595	-	48,150,595	10,685,699	2,809,367	-	13,495,066	34,655,029	37,464,896
	Factory Wall	3,177,143	-	3,177,143	-	-	-	-	3,177,143	-	3,177,143	2,419,721	-	-	2,419,721	757,432	818,835
	Pre Fabrication Building	12,445,429	-	12,445,429	-	-	-	-	12,445,429	-	12,445,429	9,690,582	206,614	-	9,897,196	2,540,233	2,754,847
	Solvent Store	78,928	-	78,928	-	-	-	-	78,928	-	78,928	67,896	1,241	-	69,137	9,791	11,032
3	Plant & Machinery	672,757,034	153,660,505	826,417,539	-	-	-	-	826,417,539	-	826,417,539	396,029,998	50,026,780	-	446,056,778	300,360,761	276,727,036
	Plant & Machinery	627,453,075	153,587,655	781,040,730	-	-	-	-	781,040,730	-	781,040,730	358,495,810	40,791,852	-	407,287,662	373,753,068	268,957,265
	Electrical Installation	21,785,456	-	21,785,456	-	-	-	-	21,785,456	-	21,785,456	18,087,244	618,386	-	18,705,630	3,698,212	3,698,212
	Generator	14,375,046	-	14,375,046	72,850	-	72,850	-	14,447,896	-	14,447,896	11,801,012	391,913	-	12,192,925	2,254,971	2,574,034
	Gas Line Installation	3,101,333	-	3,101,333	-	-	-	-	3,101,333	-	3,101,333	1,983,328	167,701	-	2,151,029	950,304	1,118,005
	Spare Parts	1,501,405	-	1,501,405	-	-	-	-	1,501,405	-	1,501,405	1,349,861	22,732	-	1,372,593	128,812	151,544
	ETP	660,080	-	660,080	-	-	-	-	660,080	-	660,080	498,507	24,236	-	522,743	137,337	161,573
	Electric Sub Station	3,880,639	-	3,880,639	-	-	-	-	3,880,639	-	3,880,639	3,814,236	9,960	-	3,824,196	56,443	66,403
4	Lab Equipment	117,297,310	521,375	638,665	-	-	-	-	638,665	-	638,665	64,547,453	5,995,387	-	70,542,840	47,275,845	52,749,856
	Quality Control Equipment	113,936,150	521,375	638,665	-	-	-	-	638,665	-	638,665	61,575,925	5,900,381	-	67,476,306	46,981,219	52,360,224
	Tools & Equipment's	3,361,160	-	3,361,160	-	-	-	-	3,361,160	-	3,361,160	2,971,528	95,005	-	3,066,533	296,627	389,632
5	Furniture & Fixture	40,384,806	8,044,886	48,429,692	-	-	-	-	48,429,692	-	48,429,692	23,995,405	1,656,096	-	25,651,501	22,778,191	16,389,401
	Furniture & Fixtures	30,093,239	3,066,386	33,159,625	-	-	-	-	33,159,625	-	33,159,625	16,936,801	1,059,894	-	17,996,695	15,162,961	13,156,438
	Back & Pallets	10,291,567	4,978,500	15,270,067	-	-	-	-	15,270,067	-	15,270,067	7,058,604	596,202	-	7,654,806	7,615,261	3,232,963
6	Office Equipment's	43,099,776	4,588,006	47,687,782	-	-	-	-	47,687,782	-	47,687,782	30,388,183	1,978,746	-	32,366,929	15,320,853	12,711,594
	Fire Extinguishers	1,074,615	-	1,074,615	-	-	-	-	1,074,615	-	1,074,615	922,739	17,086	-	939,825	134,790	151,876
	Office Equipment's	17,820,184	1,328,425	19,148,609	-	-	-	-	19,148,609	-	19,148,609	13,027,780	587,511	-	13,615,291	5,533,318	4,792,405
	Air Cooler	17,859,121	3,259,581	21,118,702	-	-	-	-	21,118,702	-	21,118,702	10,816,355	1,283,175	-	12,099,530	9,019,171	7,042,766
	Cadettes & Cutleries	416,096	-	416,096	-	-	-	-	416,096	-	416,096	329,628	6,485	-	336,113	79,983	86,468
	Telephone Line Installation	1,077,479	-	1,077,479	-	-	-	-	1,077,479	-	1,077,479	998,824	9,974	-	1,008,798	78,681	88,655
	Photocopier & Fax Machine	441,300	-	441,300	-	-	-	-	441,300	-	441,300	396,424	6,731	-	403,155	38,145	44,876
	Projector	770,500	-	770,500	-	-	-	-	770,500	-	770,500	559,864	23,697	-	583,561	186,939	210,636
	Refrigerator A/I	1,703,275	-	1,703,275	-	-	-	-	1,703,275	-	1,703,275	1,449,551	38,059	-	1,487,610	215,665	253,724
	Mobile	1,937,206	-	1,937,206	-	-	-	-	1,937,206	-	1,937,206	1,897,018	6,028	-	1,903,046	34,160	40,188
7	Transport	57,500,000	15,000,000	72,500,000	-	-	-	-	72,500,000	-	72,500,000	5,114,192	7,999,411	-	12,933,603	54,535,478	52,385,808
	Vehicle	57,500,000	15,000,000	72,500,000	-	-	-	-	72,500,000	-	72,500,000	5,114,192	7,999,411	-	12,933,603	54,535,478	52,385,808
8	Computer & IT Accessories	53,906,072	5,257,375	59,163,447	-	-	-	-	59,163,447	-	59,163,447	42,030,384	3,423,115	-	45,453,499	13,789,948	11,955,688
	Computer	44,232,361	5,257,375	49,489,736	-	-	-	-	49,489,736	-	49,489,736	32,915,622	3,279,352	-	36,194,974	13,294,739	11,316,739
	Hardware & Networking Installation	9,753,711	-	9,753,711	-	-	-	-	9,753,711	-	9,753,711	9,114,762	143,764	-	9,258,526	495,185	638,949
9	Other Assets	7,467,341	471,650	7,938,991	-	-	-	-	7,938,991	-	7,938,991	5,902,788	196,164	-	6,098,952	1,840,039	1,564,553
	Sundry Assets	6,540,654	471,650	7,012,304	-	-	-	-	7,012,304	-	7,012,304	5,044,808	191,011	-	5,235,819	1,776,485	1,495,846
	Books	926,687	-	926,687	-	-	-	-	926,687	-	926,687	857,980	5,153	-	863,133	65,354	68,707
	TOTAL 2024:	2,650,971,141	1,966,271,634	4,617,242,775	491,707,809	-	5,108,951,202	-	5,108,951,202	-	5,108,951,202	806,861,795	119,070,246	-	925,932,041	4,148,163,324	3,810,301,678
10	Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Software	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		1,100,000	-	1,100,000	-	-	-	-	1,100,000	-	1,100,000	550,000	165,000	-	715,000	385,000	550,000

Allocation of depreciation:

Particulars	Admin	Factory	Sales & Mkt	Dist.
PPPE excl Vehicle	141,070,835	98,749,584	5,642,833	22,571,334
Vehicle	7,999,411	-	-	7,999,411

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

Sl. No.	Particulars	Cost		Dep. Rate	Depreciation			Written Down Value as on 31 Mar 2024	Written Down Value as on 30 June 2023
		Balance as on 1 July 2023	Addition Cost		Balance as on 31 Mar 2023	Adjustment	Charged during the year	Balance as on 31 Mar 2024	
1	Rental Asset	43,900,492	-		43,900,492	-	3,757,067	32,444,592	15,212,967
	Rental Asset	43,900,492	-		43,900,492	-	3,757,067	32,444,592	15,212,967
2	Vehicles	501,942,299	-		501,942,299	-	37,419,768	347,466,551	191,895,516
	Transport & Vehicles	321,673,275	-	20%	321,673,275	-	25,697,835	223,349,948	124,021,162
	Motor Cycle	180,269,024	-	20%	180,269,024	-	11,721,933	124,116,603	67,874,354
	Total	545,842,791	-		545,842,791	-	41,176,835	165,931,648	207,108,483

Allocation of depreciation:			
Total		Factory	Sales & Mkt
On Vehicles	37,419,768	5,612,965	3,741,977
On Rent HO	3,757,067	-	-
			Dist.
			26,193,838

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
Less: 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		
Add: 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		
Less: Depreciation as per Income Tax Ordinance 1984		217,660,441
Less: Rent of ROUA		3,757,067
		52,28,22,474
Less: 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
Add: Profit on disposal of vehicle		49,66,60,589
Less: 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
Less: 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
Less:		
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
Add: 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		
(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 at 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)