

**Independent Auditor's Report
and
Audited Financial Statements
of
Navana Pharmaceuticals PLC.**

As at and for the year ended 30 June 2025

Independent Auditor's Report
To the Shareholders of Navana Pharmaceuticals PLC

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Navana Pharmaceuticals PLC (the Company) which comprise the statement of financial position as at 30 June 2025, and the statement of profit and loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2025, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and comply with the Companies Act, 1994, the rules and regulations issued by the Bangladesh Securities & Exchange Commission (BSEC) and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye-laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note 36.01(7) of the accompanying financial statements, which states that the company received a show cause notice demanding BDT 139.45 crore from the VAT authority on 12 May 2024. The company responded on 25 May 2024, refuting the VAT authority's claim and clarifying its position on the issues identified during the audit. The company further appealed via a letter on 15 September 2024, to the chairman of the National Board of Revenue, demanding further inspection into the matter to determine the actual claim against the company, and the next hearing date is on 11 November 2025. As of the date of the financial statements, the matter remains pending. Our opinion regarding this issue is not modified.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the current period. These matters were addressed in the context of the audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters	Our responses to the risks
1. Revenue recognition from contract with customer	
See note no. 24 to the financial statements	
Navana Pharmaceuticals PLC. reported total revenue of BDT 10,113 million (including VAT) for the year ended 30 June 2025.	Our audit procedures in relation to the revenue recognition comprises the followings:

Key audit matters	Our responses to the risks
We identified revenue recognition as a key audit matter because revenue is one of the key performance indicators of the Company and therefore there is an inherent risk of manipulation of the timing of recognition of revenue by management to meet specific targets or expectations. ISAs require that, as part of our overall response to the risk of fraud, when identifying and assessing the risks of material misstatement due to fraud, we evaluate which types of revenue or revenue transactions might give rise to potential fraud risks. Revenue consists of Local sales, Institutional sales and Export sales. Revenue recognition has significant and wide influence on financial statements. Revenue is recognized when the amounts and the related costs are reliably measured, and the performance obligation is complete through passing of control to the customers. Revenue from local sale (human health and animal health) is recognized at the time of delivery from the depot, institutional and exports at the time of delivery from factory godown. The sales price is determined considering the effect of rebate, discounts and incentives.	• We assessed the appropriateness of revenue recognition accounting policy in line with IFRS 15 "Revenue from contract with customer"; • We have evaluated and tested the operative effectiveness of the design and execution of internal controls over the revenue recognition processes focusing on the followings: - whether proper segregation of duties put in place; - controls over the authorization of discount and preparation of invoices; • Tested the internal control over financial reporting, we also assessed the existence and accuracy of the sales recorded; • Performed sample tests of individual sales transactions and traced to sales invoices and other related document; • Reconciled sales reported in the financial statements with sales shown in Mushak 9.1; • Reconciled between sales report and VAT return (Mushak-9.1). VAT has been paid on Trade Price. Finally assessed the appropriateness and presentation of disclosures against IFRS-15.

Key audit matters	Our responses to the risks
2. Valuation of inventory	
See note no. 8 to the financial statements	
At year end, the Company reported inventory of BDT 1,549 million approximately 13.50% of total assets, including raw material, packaging material, finished goods and work in progress. Inventories were considered as a key audit matter due to the size of the balance and because inventory valuation involves management judgement. Inventory valuation and existence was an audit focus area because of the number of locations/stores that inventory was held at, and the judgement applied in the valuation of inventory. Inventories are carried at lower of cost and net realizable value. Net realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale.	Our audit procedures included the following to assess inventory valuation: • Evaluating the design and implementation of key inventory controls. • Attending inventory counts on sample basis and reconciling the count results to the inventory listing to test the completeness of data. • Reviewing the requirement of inventory provisioning and action there upon by the management. • Evaluating the design and implementation of key inventory controls operating across the factory and depots; • Determining the net realizable value by comparing the cost of inventory recorded with selling price approved by Directorate General of Drug Administration of a sample of inventories.

Key audit matters	Our responses to the risks
3. Measurement of deferred tax assets/liabilities	
See note no. 20 to the financial statements	
The Company reported net deferred tax liability totaling BDT 326.7 million as at 30 June 2025 and a deferred tax expense of BDT 9.3 million for the year then ended. Significant judgement is required in relation to calculation of deferred tax asset/liability as its realization is based on a number of factors including future profitability of the Company over a number of years.	Our audit procedures in relation the assessment of deferred tax assets/liabilities included the followings: • We have obtained an understanding, evaluated the design, and tested the operational effectiveness of the Company's key controls over the recognition and measurement of deferred tax assets and liability and the assumptions used in estimating the Company's future taxable income/expense; • We have verified items if temporary differences by scrutinizing the previous years' income tax returns and financial statements with implication of deferred tax income/expenses in light of Income Tax Act; • We have assessed the completeness and accuracy of the data used for the estimates of future taxable income; • Recalculated taxable and deductible temporary differences and applied the applicable tax rates to determine the deferred tax assets and liabilities accurately. • We have assessed the appropriateness of the presentation of disclosures in accordance with IAS 12 Income Tax.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of the auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intended to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of the accounting policy used and the reasonableness of accounting estimates and related disclosure made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or condition that may cast significant doubt on the Company's ability to continue as a going concern, if we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosure in the financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Company's financial statements, including the disclosure, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules 2020, we also report the following:

- i. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- ii. in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;
- iii. statements of financial position and statement of profit or loss and other comprehensive income dealt with by the report agree with the books of accounts and returns; and
- iv. the expenditure incurred was for the purposes of the Company and the Company's business.

A. Qasem & Co.
Chartered Accountants
FRC Enlistment No: CAF-001-129



Mohammad Motaleb Hossain, FCA
Partner
Enrollment No: 0950

DVC No: 2510280950AS404119

Dhaka, 28 October 2025

Navana Pharmaceuticals PLC.
Statement of Financial Position
As at 30 June 2025

		Amount in Taka	
	Notes	30 June 2025	30 June 2024
Assets			
Non-current assets:			
Property, plant and equipment	3.00	5,289,523,064	4,650,941,337
Intangible assets	4.00	110,000	330,000
Capital work in progress	5.00	821,129,176	931,717,844
Right-of-use asset	6.00	144,899,964	163,404,672
Investment in marketable securities (Fair value)	7.00	34,458,473	76,920,238
Total non-current assets		6,290,120,677	5,823,314,091
Current assets:			
Inventories	8.00	1,549,189,183	1,283,188,710
Trade and other receivables	9.00	1,375,918,208	1,020,129,897
Advances, deposits and prepayments	10.00	1,668,814,995	2,151,093,999
Goods in transit	11.00	403,734,627	758,207,036
Cash and cash equivalents	12.00	184,528,674	267,770,086
Total current assets		5,182,185,687	5,480,389,728
Total assets		11,472,306,364	11,303,703,819
Shareholders' equity and liabilities			
Shareholders' equity			
Paid-up share capital	13.00	1,074,162,170	1,074,162,170
Share premium	14.00	448,170,069	448,170,069
Revaluation reserve	15.00	1,671,330,888	1,848,295,335
Capital reserve		605,590,148	605,590,148
Convertible bond	19.00	48,000,000	-
Unrealized gain/ (loss) reserve		(130,715,611)	(123,143,306)
Retained earnings		1,148,381,478	708,021,144
Total shareholders' equity		4,864,919,142	4,561,095,560
Liabilities			
Non-current liabilities:			
Loan from directors	16.00	30,000,000	30,000,000
Lease liabilities	17.00	115,353,147	64,500,095
Long term loan	18.00	69,461,563	115,319,266
Bond	19.00	19,200,000	80,000,000
Deferred tax liability	20.00	326,713,053	158,005,471
Total non-current liabilities		560,727,763	447,824,832
Current liabilities:			
Bond	19.00	12,800,000	-
Short term loan	21.00	4,283,306,581	5,008,191,502
Current portion of lease liabilities	17.00	45,850,238	43,553,958
Current portion of long term loan	18.00	72,959,727	35,366,036
Trade and other payables	22.00	1,618,087,601	1,199,906,960
Unclaimed dividend payable	23.00	13,655,312	7,764,971
Total current liabilities		6,046,659,459	6,294,783,427
Total liabilities		6,607,387,222	6,742,608,259
Total shareholders' equity and liabilities		11,472,306,364	11,303,703,819
Net asset value (NAV) per share		45.29	42.46

Annexed notes are integral part of these financial statements.

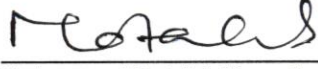
A. Qasem & Co.
Chartered Accountants
FRC Enlistment No: CAF-001-129



Director
Navana Pharmaceuticals PLC.



Acting Managing Director
Navana Pharmaceuticals PLC.



Mohammad Motaleb Hossain, FCA
Partner
Enrolment No: 0950



Finance Director & CFO
Navana Pharmaceuticals PLC.



Company Secretary
Navana Pharmaceuticals PLC.

DVC No: 2510280950AS404119

Dhaka, 28 October 2025



Navana Pharmaceuticals PLC.
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

	Notes	Amount in Taka	
		30 June 2025	30 June 2024
Net sales	24.00	8,842,914,493	6,898,218,852
Less: Cost of good sold	25.00	4,935,235,665	3,753,374,899
Gross profit		3,907,678,828	3,144,843,953
Less: Operating expenses			
Administrative expenses	26.00	224,142,103	214,916,368
Selling & marketing expenses	27.00	1,642,230,483	1,432,848,350
Distribution expenses	28.00	561,541,267	479,428,584
Total operating expenses		2,427,913,853	2,127,193,302
Operating profit		1,479,764,975	1,017,650,651
Less: Finance expenses	29.00	750,096,381	485,147,732
Add: Other income/(loss)	30.00	(33,934,561)	9,560,264
Profit before WPPF & tax		695,734,033	542,063,183
Contribution to WPPF	22.05	33,802,806	25,812,533
Profit before tax		661,931,227	516,250,650
Less: Income tax		174,119,880	111,616,771
Current tax	31.00	164,815,283	105,723,000
Deferred tax expense/(income)		9,304,597	5,893,771
Profit after tax		487,811,347	404,633,879
Other comprehensive income		(21,363,700)	(76,342,308)
Unrealized gain/(loss) on marketable securities		(25,133,765)	(76,342,308)
Deferred tax (expense)/income		3,770,065	-
Total comprehensive income		466,447,647	328,291,571
Earnings per share (EPS)	32.01	4.54	3.77
Dilution of earnings per share	32.02	4.50	-

Annexed notes are integral part of these financial statements.

A. Qasem & Co.
Chartered Accountants
FRC Enlistment No: CAF-001-129


Director
Navana Pharmaceuticals PLC.


Acting Managing Director
Navana Pharmaceuticals PLC.


Mohammad Motaleb Hossain, FCA
Partner
Enrolment No: 0950


Finance Director & CFO
Navana Pharmaceuticals PLC.


Company Secretary
Navana Pharmaceuticals PLC.

DVC No: 2510280950AS404119
Dhaka, 28 October 2025



Navana Pharmaceuticals PLC.
Statement of Changes in Equity
For the year ended 30 June 2025

Amount in Taka							
Particulars	Share capital	Share premium	Revaluation reserve	Capital reserve	Unrealized gain /(loss) reserve	Retained earnings	Total
Balance as at 1 July 2024	1,074,162,170	448,170,069	1,848,295,335	605,590,148	(123,143,306)	708,021,144	4,561,095,560
Profit after tax	-	-	-	-	-	487,811,347	487,811,347
14% cash dividend for year ended 30 June 2024	-	-	-	-	-	(47,451,013)	(47,451,013)
Deferred tax prior year adjustments	-	-	(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

Navana Pharmaceuticals PLC.
Statement of Changes in Equity
For the year ended 30 June, 2024

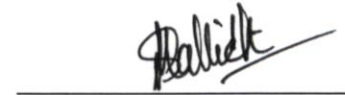
Amount in Taka							
Particulars	Share capital	Share premium	Revaluation reserve	Capital reserve	Unrealized gain /(loss) reserve	Retained earnings	Total
Balance as at 1 July 2023	1,074,162,170	448,170,069	1,848,295,335	605,590,148	(46,800,998)	443,028,347	4,372,445,071
Profit after tax	-	-	-	-	-	404,633,879	404,633,879
13% cash dividend for year ended 30 June 2023	-	-	-	-	-	(139,641,082)	(139,641,082)
Deferred tax on revaluation	-	-	-	-	-	-	-
Adj. to unrealized gain /(loss) on FVOCI	-	-	-	-	(76,342,308)	-	(76,342,308)
Balance as at 30 June 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

Annexed notes are integral part of these financial statements.


 Director
 Navana Pharmaceuticals PLC.


 Acting Managing Director
 Navana Pharmaceuticals PLC.


 Finance Director & CFO
 Navana Pharmaceuticals PLC.

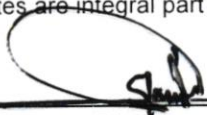

 Company Secretary
 Navana Pharmaceuticals PLC.

Date: 28 October 2025

Navana Pharmaceuticals PLC.
Statement of Cash Flows
For the year ended 30 June 2025

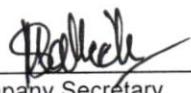
	Notes	Amount in Taka	
		30 June 2025	30 June 2024
A) Cash flows from operating activities			
Cash received from customers		8,433,829,276	6,684,490,948
Cash received from other income		(16,354,937)	(3,748,690)
Cash paid to suppliers		(4,331,634,514)	(3,903,601,888)
Cash paid to operational & others		(2,082,808,558)	(1,902,805,433)
Gratuity paid	22.01	(13,450,000)	(12,400,000)
WPPF paid	22.05	(25,812,533)	(23,160,550)
Income tax paid	10.01	(148,755,576)	(131,470,583)
Net cash generated from operating activities		1,815,013,158	707,303,804
B) Cash flows from investing activities			
Cash paid for purchase of property, plant & equipment & CWIP		(370,894,158)	(1,332,404,461)
Realized gain/(loss) from sale of marketable securities		(10,457,145)	(879,763)
Cash received from sales of fixed assets		-	1,484,300
Cash received from dividend income		322,588	1,140,296
Cash received/(paid) from investment in marketable securities		-	14,357,288
Net cash used in investing activities		(381,028,715)	(1,316,302,340)
C) Cash flows from financing activities			
Dividend payment		(41,560,672)	(136,884,486)
Bond		-	80,000,000
Bank & lease interest paid		(698,962,292)	(475,123,408)
Receipts/payment against short term borrowings		(724,884,921)	942,140,868
Receipts/payment against long term borrowings		(8,264,012)	41,967,104
Receipts/payment against lease liability		(43,553,958)	(16,261,670)
Net cash generated from financing activities		(1,517,225,855)	435,838,408
D) Net increase/(decrease) in cash and cash equivalents for the year (A+B+C)		(83,241,412)	(173,160,128)
E) Cash and cash equivalents at the beginning of the year		267,770,086	440,930,214
F) Cash and cash equivalents at the end of the year (D+E)		184,528,674	267,770,086
Reconciliation of closing cash and cash equivalents with effect of exchange rate fluctuations on cash and cash equivalents held on reporting date			
Effects of exchange rate changes		7,070	-
Without effects of exchange rate changes		184,521,604	267,770,086
Cash and cash equivalents at end of the period		184,528,674	267,770,086
Net operating cash flows per share		16.90	6.58

Annexed notes are integral part of these financial statements.


 Director
 Navana Pharmaceuticals PLC.


 Finance Director & CFO
 Navana Pharmaceuticals PLC.


 Acting Managing Director
 Navana Pharmaceuticals PLC.


 Company Secretary
 Navana Pharmaceuticals PLC.



Navana Pharmaceuticals PLC
Notes to the Financial Statements
As at and for the year ended 01 July 2024 to 30 June 2025

1.0 About the company

1.01 Legal form of the company

Navana Pharmaceuticals Limited (the "Company") 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. In July 01, 2016 it took over 'Navana Health Care Limited' a Private Limited Company with common shareholders following the Scheme of Amalgamation approved by the High Court.

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, Narayanganj. Corporate office address is 99 Gulshan Avenue Rupayan Golden Age, Plot # 6, Block # CWN(C) Dhaka-1212, Bangladesh Tel: +880-2-550 33580-3, Fax: +880-2-550 33579. 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

The Board of Directors of the company is responsible for the preparation and fair presentation of Financial Statements of Navana Pharmaceuticals PLC.

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;
- 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

Measurement is the process of determining the monetary amounts at which the elements of the financial statements are to be recognized and carried in the statement of financial position and profit or loss and other comprehensive income. The measurement basis adopted by the company is historical cost of inventories are at the lower of cost and net realizable value and marketable securities (if any) are at market value. Under the historical cost, assets are recorded at the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire them at the time of their acquisition. Liabilities are recorded at the amount of proceeds received in exchange for the obligation, or in some circumstances (for example, income taxes), at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business. 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 Components of financial statements

The presentation of the financial statements is in accordance with the guidelines provided by IAS 1: Presentation of Financial Statements.

The Financial Statements comprises of:

- (a) Statement of Financial Position as at 30 June, 2025;
- (b) Statement of Profit or Loss and Other Comprehensive Income for the period from 01 July 2024 to 30 June 2025;
- (c) Statement of Changes in Equity for the period from 01 July 2024 to 30 June 2025;
- (d) Statement of Cash Flows for the period from 01 July 2024 to 30 June 2025; and
- (e) Notes, comprising summary of significant accounting policies and explanatory information.

2.06 Reporting period and comparative information

The Financial statements cover 12 months period starting from 01 July 2024 to 30 June 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 at the end of the preceding financial period;
- Statement of Profit or loss and Other Comprehensive Income for the comparable of the preceding financial period;
- Statement of Changes in Equity for the comparable of the preceding financial period;
- Statement of 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.

2.07 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".

2.08 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.

2.09 Authorization for issue

The financial statements have been authorized for issue by the Board of Directors on 28 October 2025.



2.10 Compliance with the IASs and IFRSs

Sl. No.	Name of the IAS and IFRS	IAS's No.
1	Presentation of Financial Statements	1
2	Inventories	2
3	Statement of Cash Flows	7
4	Accounting policies, Changes in Accounting Estimates and Errors	8
5	Events after the Reporting Period	10
6	Income Taxes	12
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9	The Effects of Changes in Foreign Exchange Rates	21
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Sl. No.	Name of the IFRS	IFRS No.
1	First-time Adoption of International Financial Reporting Standards	1
2	Financial Instruments: Disclosures	7
3	Operating Segments	8
4	Financial Instruments	9
5	Fair Value Measurement	13
6	Revenue from Contracts with Customers	15
7	Leases	16

2.11 Use of estimates and judgments

The preparation of financial statements in conformity with the IFRSs including IASs require management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

In particular, the key areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include depreciation, inventory valuation accrued expenses, others payable, capitalization of assets and deferred liability for gratuity.

2.12 Going concern

The company has adequate resources to continue in operation for the foreseeable future. The current resources of the company provides sufficient fund to meet the present requirements of its existing business. For this reason the management continue to adopt going concern assumption in preparing the Financial Statements. As per management assessment there is no material uncertainties related to event as condition which may cast significant doubt upon the company's ability to continue as a going concern.

2.13 Significant accounting policies

The specific accounting policies have been selected and applied for significant transactions and events that have a material effect within the framework for the preparation and presentation of Financial Statements.

2.14 Property, plant and equipment (PPE)

Recognition and measurement:

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

Maintenance activities

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

Subsequent costs

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

Retirements and disposals

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

Depreciation

Depreciation is provided to amortize the cost of the assets after commissioning, over the period of their expected useful lives, in accordance with the provisions of IAS 16: Property, Plant and Equipment. Depreciation on Property, Plant and Equipment has been compute during the periods using reducing balance method except Land & Land Development. Depreciation has been charged on addition when the related PPE are available.

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

Rate of Depreciation:

Particulars	Rate	Particulars	Rate
Land and Land Development		Vehicles	
Land and Land Development	Nil	Transport & Vehicles	10%
Building & Other Construction		Motor Cycle	10%
Factory Building	10%	Furniture & Fixture	
Office Decoration	10%	Furniture & Fixtures	10%
Pump House Construction	20%	Rack & Pallets	15%
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	10%	Projector	15%
Electrical Installation	20%	Refrigerator A/H	20%
Generator	20%	Mobile	20%
Gas Line Installation	20%	Computer & IT Accessories	
Spare Parts	20%	Computer	25%
ETP	20%	IT Accessories	25%
Electric Sub Station	20%	Other Assets	
Lab Equipment		Sundry Assets	15%
Quality Control Equipment	15%	Books	10%
Tools & Equipment's	15%	Software	20%

2.15 Right of use asset

IFRS 16: Leases has introduced a single on-balance sheet lease accounting model for leases and replaces the previously adopted IAS 17: Leases. The standard requires that an asset acquired under a lease be recognized as Right of use Asset and the corresponding liability as lease liability. The Lease shall measure the lease liability at the present value of the future lease payment discounted using the interest rate implicit in the lease. The asset shall be depreciated over the lease period and the interest on the lease shall be charged as finance expense.

The Company has been consistently recording its underlying assets acquired under lease as right-of-use assets and the corresponding obligation as Lease Liabilities in the financial statements. The company has reclassified the assets acquired under the lease into "Right-of-use Assets" and presented them in the Statement of Financial Position following IFRS 16. Interest costs on lease liabilities and depreciation of Right-of Use Assets are charged to the profit or loss account.

Depreciation on right of use assets

Depreciation on Right of use Assets (Finance Lease) is computed using the straight line method so as to write off the assets over their expected useful life. After considering the useful life of assets as per IAS 16 Property, Plant & Equipment the annual depreciation rates applied under which is considered reasonable by the management. Depreciation of an asset begins when it is available for use i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by the management.

2.16 Intangible assets

Recognition and measurement

Intangible assets that are acquired by the Company and have finite useful lives are measured at cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets are recognized when all the conditions for recognition as per IAS 38: Intangible Assets are met. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use.

Subsequent costs

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are recognized in statement of profit or loss and other comprehensive income as incurred.

Amortization

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.

Particulars	30-Jun-25
Software	20%

2.17 Capital work in progress

Property, plant and equipment under construction/ acquisition are accounted for as capital work-in progress until construction/ acquisition is complete and measured at cost. As the capital work in process has not yet been finished and is not contributing to the production process to generate revenue, depreciation is not applied for capital work in progress as per Generally Accepted Accounting Principles (GAAPs- revenue and expense recognition principle).

2.18 Inventories

Inventories are carried at the lower of cost and net realizable value as prescribed by IAS 2: Inventories. Cost is determined on weighted average cost basis. The cost of inventories comprises of expenditure incurred in the normal course of business in bringing the inventories to their present location and condition. Net realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale.

2.19 Income taxes

Income tax expense comprises of current and deferred tax. Income tax expense is recognized in the Statement of Profit or Loss and Other Comprehensive Income and accounted for in accordance with the requirements of IAS 12: Income Taxes.

a) Current tax:

Current income tax expense represents the sum of the tax currently payable. Applicable Tax Rate is 22.5%. "Current tax is the expected tax payable on the taxable income for the period and any adjustment to tax payable in respect of previous periods as per the provisions of Income Tax Act, 2023 and Finance Act, 2024.

b) Deferred tax:

The company has recognized deferred tax using balance sheet method in compliance with the provisions of IAS 12: Income Taxes. The company's policy of recognition of deferred tax assets/ liabilities is based on temporary differences Taxable or (deductible) between the carrying amount (Book value) of assets and liabilities for financial reporting purpose and its tax base, and accordingly, deferred tax income/expenses has been considered to determine net profit after tax.

A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available, against which temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

2.20 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial Instruments comprise Financial Assets and Financial Liabilities which are recognized, classified, measured and reported following IFRS-9: Financial Instruments.

2.21 Financial assets

Financial assets of the company include cash and cash equivalents, accounts receivable, other receivables and investments in marketable securities.

The company initially recognizes receivable on the date they are originated. All others financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction. The company derecognizes a financial asset when, and only when the contractual rights or probabilities of receiving the cash flows from the asset expire or it transfer the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, in transit and with banks on current and deposit accounts which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

Trade and other receivables

Accounts receivable are created at original invoice amount less any provisions for doubtful debts. Provisions are made where there is evidence of a risk of non-payment, taking into account aging, previous experience and general economic conditions. When an accounts receivable is determined to be uncollected it is written off, firstly against any provision available and then to the profit or loss account. Subsequent recoveries of amounts previously provided for are credited to the profit or loss account.



Investment in marketable securities (Fair value)

Investment in Marketable Securities are measured at fair value. Unrealized Gain or Loss on these financial assets are recognized in "Other Comprehensive Income." At the time of derecognition, related Gains or Losses is reclassified to "Profit or Loss" from "Other Comprehensive Income".

Bad debt policy

The provision for bad debt is determined as 0.1% of net local sales for the relevant period consistently which reflect the historical pattern of doubtful or bad receivable. The provision or doubtful or bad debt is written off on the basis of the result of legal procedure.

2.22 Advances, deposits and prepayments

Advances are initially measured at cost. Since initial recognition, advances are carried at cost fewer deductions, adjustments, or charges to other account heads such as Property, Plant and Equipment, Inventory or Expenses. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to Statement of Profit or Loss and Other Comprehensive Income.

2.23 Financial liability

Financial liabilities are recognized initially on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. Finance liabilities include payable for expenses, liability for capital expenditure and other current liabilities.

2.24 Capital reserve

As per board approval capital reserve has been credited from retained earning as on 30 June 2025.

2.25 Impairment

Financial assets

Accounts receivable and other receivables are assessed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effects on the estimated future cash flows of that asset, that can be estimated reliably. Objective evidence that financial assets are impaired can include default or delinquency by a debtor, indications that a debtor or issuer will enter bankruptcy etc.

Non-financial assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Carrying amount of the assets is reduced to its recoverable amount by recognizing an impairment loss if, and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit or loss, unless the asset is carried at revalued amount. Any impairment loss of a revalued asset shall be treated as a revaluation decrease.



2.26 Revenue from contracts with customers

In compliance with the requirements of IFRS 15: Revenue from Contracts with Customers, revenue is recognized when the company fulfils the performance obligations in contract with the customers. It usually occurs when customers take possession of the products or goods are delivered at destination specified in the contracts and recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, and there is no continuing management involvement with the goods.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).

2.27 Related party transaction

The objective of "Related Party Disclosures", IAS 24 is to ensure that an entity's financial statements contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss may have been affected by the existence of related parties and by transactions and outstanding balances with such parties.

Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence or joint control over the other party in making financial and operating decisions. A party is related to an entity if: [IAS 24.9] directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, the entity has an interest in the entity that gives it significant influence over the entity, has joint control over the entity, the party is a member of the key management personnel of the entity or its parent, the party is a close member of the family of any individual, the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual and the party has a post-employment benefit plan for the benefit of employees of the entity. The information as required by IAS 24: Related Party Disclosures has been disclosed in note 32 to the accounts.

2.28 Finance cost

Financial expenses comprise interest expenses on long term loan, short term loan and finance lease etc. All such costs are recognized in the statements of profit or loss and other Comprehensive Income except those are capitalized (if any) in accordance with IAS 23: Borrowing Costs.

2.29 Provisions

As per "IAS 37: Provisions, Contingent Liabilities and Contingent Assets' A provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the date of statement of financial position. Where the effect of time value of money is material, the amount of provision is measured at the present value of the expenditures expected to be required to settle the obligation.



2.30 Other income

Export incentives

Cash incentives for export are recognized when all conditions as laid down in the relevant incentive scheme including receipt of export remittances are satisfied and the right to claim the incentives are established.

Gain from disposal of property, plant & equipment

Gain arises from sale of disposed of old machineries as scrap, vehicles is recognized as other income.

Toll income

Toll income is recognized when services are delivered and there remains no unfulfilled obligation in connection with the service.

Interest income

Interest income from savings account is recognized on accrual basis.

Dividend income

Dividend Income from marketable securities is recognized when received.

Realized gain/(loss) from sale of marketable securities

Realized gain or loss from the sale of marketable securities are recognized in Other Income.

Income from PF contribution forfeiture

Forfeited PF Contribution of resigned members are recognized as Other Income.

Forex gain/(loss)

Gain or loss arising from movement in foreign currency exchange rate from the booking date is recognized in Other Income.

Sales of wastage

Sale proceed from wastage of various items at factory is recognized as other income.



2.31 Employee benefits

The company maintains both defined contribution plan and defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds.

The company has accounted for and disclosed employee benefits in compliance with the provisions of IAS 19: Employee Benefits. The cost of employee benefits is charged off as revenue expenditure in the period to which the contributions relate. The company's employee benefits include the following:

Defined contribution plan (provident fund)

The company has a registered provident fund scheme (Defined Contribution Plan) for employees of the company eligible to be members of the fund in accordance with the rules of the provident fund constituted under an irrevocable trust. Employees contribute 10% of their basic salary to the provident along with the Company that makes an equal contribution. The company recognizes contribution to defined contribution plan as an expense when an employee has rendered services in exchange for such contribution. The legal and constructive obligation is limited to the amount it agrees to contribute to the fund.

Defined benefit plan (gratuity)

This represents unfunded gratuity scheme for its permanent employees. Though no valuation was done to quantify actuarial liabilities as per the IAS 19: Employee Benefits, such valuation is not likely to yield a result significantly different from the current provision.

Contribution to workers' profit participation and welfare funds (WPPF)

The company contributed to the WPPF Fund as per provisions of the Bangladesh Labour Act-2006 (amendment) Act 2018 and is payable to workers as defined in the said law.

Short-term employee benefits

Short-term employee benefits include salaries, bonuses etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

Insurance scheme

Employees of the company are covered under group insurance schemes.

2.32 Earnings per share (EPS)

Basic Earnings Per Share Basic Earnings

2.33 Foreign currency transactions

Foreign currency transactions are recorded at the applicable rates of exchange ruling at the transaction date. The monetary assets and liabilities, if any, denominated in foreign currencies at the financial position date are translated at the applicable rates of exchanges ruling at that date. Exchange differences are charged off as revenue expenditure in compliance with the provisions of IAS 21: The Effects of Changes in Foreign Exchange Rates.



2.34 Statement of cash flows

The Statement of Cash Flow has been prepared in accordance with the requirements of IAS 7: Statement of Cash Flows. The cash generated from operating activities has been reported using the Direct Method as prescribed by the Securities and Exchange Rules, 2020 and as the benchmark treatment of IAS 7, whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.

As per Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006/158/208/ Admin/81 dated 08 August, 2018 Cash Flows From operating activities has been reconciled with net income using the indirect method.

2.35 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.

2.36 Operating segments

Segmental reporting is applicable for the company as required by "IFRS 8: Operating Segments" as the company operates in a single industry segment and within as a geographical segment.

2.37 Measurement of fair values

When measuring the fair value of an asset or a liability, the company uses market observable data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- a) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- b) Level 2: inputs other than quoted prices included in level 1 that are observable for asset or liability, either directly (i.e. as prices) or indirectly (i.e. Derived from prices).
- c) Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability might be categorized in different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

2.38 Contingencies

Contingencies arising from a claim, litigation assessment, fines, penalties etc. are recorded. It is probable that a liability has been incurred and the amount can be measured reliably in accordance with "IAS 37: Provisions, Contingent Liabilities and Contingent Assets"



2.39 Risk exposure

Market risk

Market risk is the risk that any changes in market prices such as foreign exchange rates, interest rate and investment in freely traded share of stock exchange will affect the company's income or the value of its holdings financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a Financial Instrument will fluctuate because of changes in market interest rates.

Credit risk

Credit risk is the potential financial loss resulting from the failure of a customer or counterparty to settle its financial and contractual obligations to the company as and when they fall due. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount. At the reporting date there were no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position. However, due to a large number of parties comprising the group's customer base, Management does not anticipate material losses from its debt collection.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its Financial Obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company ensures that it has sufficient Cash and Cash Equivalents to meet expected operational expenses, including Financial Obligations through preparation of the Cash Flow forecast, prepared based on timeline of payment of the Financial Obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date. Moreover, the Company seeks to maintain short-term lines of credit with scheduled commercial banks to ensure payment of obligations in the event that there is insufficient cash to make the required payment. The requirement is determined in advance through Cash Flows projections and credit lines facilities with banks are negotiated accordingly.

Expiry of any revenue-generating contract that may adversely affect the business:

The Company has no long-term contract with their customers so not in risk of expiry of any revenue-generating contract.

Industry risk:

i) Environmental issue

Environmentalists are likely to create pressure on government to protect or banning those factories, which are not follow proper ETP, waste management solution, air pollution etc. which are negative effects on living being and environment thereby causing closure of business of the company. We have a good setup for ETP and incinerator for waste management, a very good and sophisticated fire alarm system with integrated fire hydrant and firehouse arrangement with carbon dioxide fire extinguisher, dry powder and sand bucket. The company also strictly follows the laid down regulations for marketing the products and therefore does not foresee any problems in doing the business.

ii) Political risks:

Bangladesh is prone to serious unrest in the political condition which produces Strike, Road-Block and Domestic Terror Attacks in Bangladesh could increase over the coming months, this could have an adverse impact on the country's economic growth prospects as investors, expatriates, and tourists may be deterred. During the last forty periods of post-independence period, Bangladesh has gone through a variety of political situations. At present political situation is much stable in the country as the oppositionist not much active in the field. Last democrat i.e. national assembly election and local council polls are instances of peaceful political situation in Bangladesh.



3.00 Property, Plant and Equipment

Cost

Opening balance	3,647,483,437	2,650,971,843
Addition during the year	915,019,138	1,012,118,013
Disposal/adjustment during the year	(7,650,895)	(15,606,419)
Closing balance	4,554,851,680	3,647,483,437

Revaluation

Opening balance	1,966,271,632	1,966,271,632
Adjustment due to revaluation during the year	-	-
Closing balance	1,966,271,632	1,966,271,632

Total cost & revaluation

6,521,123,312	5,613,755,069
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Depreciation

Opening balance	962,813,732	806,861,796
Charged during the year	268,990,976	171,251,750
Adjustment during the year	(204,460)	(15,299,814)
Closing balance	1,231,600,248	962,813,732

Written down value

5,289,523,064	4,650,941,337
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Details are given in "Annexure -A"

4.00 Intangible Assets

Cost

Opening balance	1,100,000	1,100,000
Addition during the year	-	-
Total cost	1,100,000	1,100,000

Amortization

Opening balance	770,000	550,000
Charged during the year	220,000	220,000
Closing balance	990,000	770,000

Written down value

110,000	330,000
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Details are given in "Annexure - A"

5.00 Capital work in progress

Opening balance	931,717,844	614,665,799
Addition during the year:		
Construction of new generic production unit	131,136,617	-
Modernization and expansion of general liquid facility with dispensing area	478,499	37,977,309
Modernization and expansion of animal health facility	1,000,000	10,448,737
Construction of new utility and engineering building	90,745	31,773,650
Refurbishment of cephalosporin unit	-	73,159,298
BMRE and machinery	300,830,451	939,095,421
	1,365,254,156	1,707,120,214

Capitalized during the year:

Transfer to property, plant and equipment	(544,124,980)	(775,402,370)
Closing balance	821,129,176	931,717,844



6.00 Right-of-use asset

Cost

	30 June 2025	30 June 2024
Opening balance	518,894,582	545,842,791
Addition during the year on rental assets	95,808,326	-
Less: Adjustment during the year	(291,822,034)	(26,948,209)
Closing balance	322,880,875	518,894,582

Depreciation

Opening balance	355,489,910	338,734,308
On lease vehicles	348,425,886	310,046,783
On rental asset	7,064,023	28,687,525
Charge during the year	51,875,457	43,703,810
Less: Adjustment during the year	229,384,456	26,948,209
Closing balance	177,980,911	355,489,910

Written down value

144,899,964	163,404,672
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Details are given in "Annexure - B"

7.00 Investment in marketable securities

Opening cost value of marketable securities	200,063,544	214,420,832
Sales during the year	(17,328,000)	(14,357,288)
Closing cost value of marketable securities	182,735,544	200,063,544
Unrealized gain/(loss)	(148,277,071)	(123,143,306)
Market value of marketable securities	34,458,473	76,920,238

During the period, the company sold marketable securities amounting to BDT 17,328,000 and incurred a realized loss amounting to BDT 10,457,145.

8.00 Inventories

Raw material	486,026,742	473,451,176
Packing material	125,675,669	141,963,452
Finished goods	897,076,666	565,590,306
Work-in-process	29,707,652	77,078,776
Printed & gifted promotional stock	10,702,454	25,105,000
Total	1,549,189,183	1,283,188,710

i) The inventory quantity can not be disclosed/ inserted here as some of material contain in litre, some are in pieces, some are in box, and some are in kg gram mili-gram ton litre and pcs.

ii) There is no damage goods item in the inventory list.

iii) As part of the loan conditions, all of the company's inventory has been pledged as security for the company's loan



Amount in Taka	
30 June 2025	30 June 2024

9.00 Trade and other receivables

Trade receivables-Local sales	1,272,768,636	915,824,397
Trade receivables-Export sales	87,027,646	80,738,506
Export incentive receivable	15,323,136	23,106,132
Dividend receivable	218,941	-
Interest receivable on FDR	579,849	460,862
Total	1,375,918,208	1,020,129,897

Information about Accounts receivable as per requirement under Schedule XI Part I Para 4 of the Companies Act

Accounts receivable ageing :

0 - 3 months	1,052,664,601	895,965,924
3 - 6 months	277,595,203	66,405,556
6 - 12 months	34,256,988	27,249,255
> 1 Year	11,401,416	30,509,162
Total	1,375,918,208	1,020,129,897

Debtors have been stated at their nominal value. Debtors are accrued in the ordinary course of business.

Particulars	Amount in Taka	Amount in Taka
Receivable considered good in respect of which the company is fully secured.	87,027,646	80,738,506
Accounts receivable considered good for which the company holds no security other than the debtor personal security.	1,288,890,562	939,391,391
Accounts receivable considered doubtful or bad	-	-
Accounts receivable due by directors or other officers of the company or any of	-	-
Accounts receivable due by Common Management	-	-
The maximum amount of receivable due by any director or other officer of the company.	-	-

10.00 Advances, deposits and prepayments

Advance for suppliers (others)	42,407,755	86,570,654
Advance for raw/packing purchase	133,242,000	261,120,477
Development expenses for herbal project	1,000,000	-
LC margin for raw material	56,323,618	117,828,568
VAT paid on finished goods	47,584,802	131,166,700
Security money	500,582	6,344,210
Advance to depot	50,954,084	44,189,884
Advance against salary & allowance	6,662,441	11,977,354
Advance against lease for vehicles	976,488	847,524
Advance against customs duty	19,939,823	23,662,933
Advance income tax	669,171,766	520,416,189
Advance for capital expense	604,701,636	920,949,505
LC margin for capital goods	35,350,000	26,020,000
Total	1,668,814,995	2,151,093,999



Amount in Taka	
30 June 2025	30 June 2024

10.01 Advance income tax

Opening balance	520,416,189	388,945,606
Add: Addition during the year	148,755,576	131,470,583
Less: Adjustment during the year	-	-
Closing balance	<u>669,171,766</u>	<u>520,416,189</u>

Break-up of total addition during the year

TDS at import stage (u/s 120)	118,293,590	99,432,414
Deducted at source from export proceed (u/s 123)	3,426,321	2,521,328
AIT deposited at the time of vehicle registration (u/s 153)	3,569,892	3,360,354
Deducted from institutional sales (u/s 89)	6,931,467	7,950,582
Deducted from FDR	123,408	-
Deducted from bank interest (u/s 102)	55,260	34,640
Deducted from dividend income (U/s 117)	71,238	186,066
Deducted from export cash incentive proceed (u/s 102)	1,284,400	985,200
Advance tax paid during the year	15,000,000	17,000,000
	<u>148,755,576</u>	<u>131,470,583</u>

Information about advances, deposits & prepayments as per requirement under Schedule XI Part I Para 6 of the Companies Act 1994.

Debtors have been stated at their nominal value. Debtors are accrued in the ordinary course of business.

Particulars	Amount in Taka	Amount in Taka
i) Advance, deposits & prepayment considered good and in respect of which the company is fully secured.	-	-
ii) Advance, deposits & prepayment considered good for which the company holds no security.	1,668,814,995	2,151,093,999
iii) Advance, deposits & prepayment considered doubtful or bad	-	-
iv) Advance, deposits & prepayment due by companies under the same management.	-	-
v) The maximum amount due by directors or other officers of the company at any time during the year.	-	-

11.00 Goods in transit

Goods in transit- CM	160,643,349	287,358,360
Goods in transit- RM/PM	243,091,279	470,848,676
Total	<u>403,734,627</u>	<u>758,207,036</u>

Goods in transit consist of capital machinery, raw materials and packing materials under shipment as on 30 June 2025.



Amount in Taka	
30 June 2025	30 June 2024

12.00 Cash and cash equivalents

Cash at bank

Jamuna Bank Ltd., Rupshi Br. A/c. 1661	3,000	211,619
Pubali Bank Ltd., Dhaka Stadium Br. A/c 473	9,228,037	12,933,628
Southeast Bank Ltd., Corporate Br. CD A/C No.648	1,562,682	1,106,015
Southeast Bank Ltd., Corporate Br. CD A/C No 7614	123,412	328,852
Dutch Bangla Bank Ltd., Local Office, CD A/C No.957	2,626,987	4,375,173
Sonali Bank Ltd., Customs House Br. A/c 379	15,173,364	5,061,575
Al Arafah Islami Bank Ltd., VIP Road Br. A./c-7189	23,322	6,466,843
Al Arafah Islami Bank Ltd., VIP Road Br. ERQ A./c-46	224,577	1,580,147
Al Arafah Islami Bank Ltd., VIP Road Br.DAD A./c-44	1,577,771	2,543,943
United Commercial Bank Ltd., Gulshan Br., A./c-0011	18,553,723	21,411,461
United Commercial Bank Ltd., Gulshan Br. A/c-0055	3,104	4,207
United Commercial Bank Ltd., SND A.C-162	2,385	3,075
Dhaka Bank Ltd.. Banani Br. A/c-28321	31,308	(237)
NRBC Bank Ltd., Gulshan Br. -SND 033	98,050	99,200
Shimanto Bank Ltd.Corp. Br., CD-012	768,573	2,895,595
Community Bank BD Ltd.-9101	193,694	307,829
Bengal Commercial Bank, Corp Br.-1467	1,966,719	292,139
One Bank, Principal Br. A/c 9942	285	1,665
Pubali Bank Ltd. Faridpur Br. A./c-160	322,926	1,115,563
Pubali Bank Ltd., Mymensingh Br.- A/c 294	6,037	500,790
Pubali Bank Ltd., Dargagate Br. A./c-125	465	285,130
Pubali Bank Ltd., Kamalpur Br., A/c-25303	1,334	623
Pubali Bank Ltd., Maizdee Court Br. A./c-840	99,306	823,985
Pubali Bank Ltd., Momin Road Br. A./c-8940	7,875	2,624
Southeast Bank Ltd., Barisal Br. A./c-051	1,954	3,915
Southeast Bank Ltd., Bogra Br. A./c-246	2	923
Southeast Bank Ltd., Comilla Br. A./c-044	2	928
Southeast Bank Ltd., Corporate Br.A./c-8200	2,465	3,270
Southeast Bank Ltd., Cox's Bazar Br. A./c-091	2	54,900
Southeast Bank Ltd., Dinajpur Br.-A/c 0144	153	2,020
Southeast Bank Ltd., Jessore(SME) Br. A./c-347	16	936
Southeast Bank Ltd., Joydevpur Br., A./c-027	6,606	10,891
Southeast Bank Ltd., Khulna Br. A./c-925	-	845
Southeast Bank Ltd., Rajshahi Br. A./c-014	475	1,954
Southeast Bank Ltd., Rangpur Br. A./c-284	2,707	4,547
United Commercial Bank, Bond A/c-2258	-	4,166
United Commercial Bank, Tangail A/c-4138	523	299,938
United Commercial Bank, Pabna A/c-8094	1,147	1,028
United Commercial Bank, N'Ganj Ac-10079	2,532	899,913
United Commercial Bank, Feni Br Ac-0138	231,182	604,988
United Commercial Bank, Br Ac-304	9,412	4,368
United Commercial Bank, Br Ac-462	1,102	4,368
United Commercial Bank, Br Ac-362	4,987	709,368
United Commercial Bank, Br Ac-328	200,987	479,368
United Commercial Bank, Br Ac-168	4,987	149,368
United Commercial Bank, Br Ac-268	207,102	571,368
United Commercial Bank, Br Ac-164	1,102	1,368
United Commercial Bank, Br Ac-183	404,527	34,368
United Commercial Bank, Br Ac-334	200,102	184,368
United Commercial Bank, Br Ac-188	459,987	4,368
United Commercial Bank, Br Ac-358	110,102	814,368
United Commercial Bank, Br Ac-034	156,377	519,643
United Commercial Bank, Br Ac-247	206,562	1,150,368
Commercial Bank of Ceylon PLC 7841	8,620	9,655
AIBL SND , Ac # 0141220032027	139,407	10,381
Meghna Bank Plc # 110113500000181	823,875	4,195
Standard Chartered Bank. Gulshan Branch, A/C 28001	557,800	306,071
Dhaka Bank, Rupshi Branch -000174	1,487,895	-
Prime Bank CD	7,331,312	-
	65,164,946	69,203,956



	Amount in Taka	
	30 June 2025	30 June 2024
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	17,368,238	120,119,623
AIBL-13%CashDivid-141220031994	5,518,190	5,448,991
United Commercial Bank Ltd. Ac-1971 (11% Cash Dividend, 2022)	2,362,988	2,338,190
Meghna Bank 14% Cash Dividend 00190	5,774,133	-
Cash in hand	55,340,179	37,659,326
Total	184,528,674	267,770,086

- 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.
c. The bank balances have been reconciled where necessary and were agreed with the balance as per bank statements as on 30 June 2025. Cash in hand balance was duly certified by the management.

13.00 Paid-up share capital

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

Capital structure of the company	Percentage	30 June 2025	30 June 2024
Name	30-Jun-25	Share Nos	Share Nos
Mr. Khondaker Sabbir Mohammad Kabir (Representative of Stratus Holdings Limited)	8.11%	8,714,953	-
Professor Dr. Md. Jonaid Shafiq	6.74%	7,237,230	7,237,230
Mrs. Masuma Parvin	7.35%	7,894,891	7,894,891
Mr. Javed Kaiser Ally	2.33%	2,500,000	2,500,000
Mrs. Tarana Ahmed	2.33%	2,500,000	2,500,000
Dr. Sayeed Ahmed	2.46%	2,642,640	2,642,640
Mr. Manzurul Islam	2.33%	2,500,000	2,500,000
General Shareholders	68.36%	73,426,503	69,298,626
Mr. Anisuzzaman Chowdhury	0.00%	-	4,014,010
Mrs. Imrana Zaman Chowdhury	0.00%	-	4,014,010
Dr. Zahara Rasul MD, CCFP	0.00%	-	4,814,810
Total	100%	107,416,217	107,416,217

Shareholding pattern of the company

Category of Shareholders	30-Jun-25	Ordinary Shares No.	Ordinary Shares No.
Director and Sponsor	31.64%	33,989,714	38,117,591
Institute	9.42%	10,117,354	12,929,905
Foreign	19.63%	21,087,572	29,789,154
General Shareholders	39.31%	42,221,577	26,579,567
Total	100%	107,416,217	107,416,217

Composition of shareholding of ordinary shares as on 30 June 2025.

14.00 Share premium

Opening balance	448,170,069	448,170,069
Add: Addition during the year	-	-
Less: Adjustment for IPO expenses	-	-
Closing balance	448,170,069	448,170,069



		Amount in Taka	
		30 June 2025	30 June 2024
15.00 Revaluation reserve			
Opening balance		1,848,295,335	1,848,295,335
Less: Deferred tax adjustment		(176,964,447)	-
Closing balance		1,671,330,888	1,848,295,335
16.00 Loan from directors			
Opening balance		30,000,000	30,000,000
Addition/ (adjustment) during the year		-	-
Closing balance		30,000,000	30,000,000
17.00 Lease liabilities			
Opening balance		108,054,053	124,315,723
Add: Addition during the year		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		(43,553,958)	(16,261,670)
Closing balance		161,203,384	108,054,053
Maturity wise presentation			
Lease liabilities- Current portion		45,850,238	43,553,958
Lease liabilities- Non current portion		115,353,147	64,500,095
		161,203,385	108,054,053
18.00 Long term loan			
AIBL term loan (HPSM Machine) VIP road Br., Dhaka		100,402,561	77,589,796
IPDC term loan, Gulshan Br., Dhaka		10,964,044	14,877,189
Prime bank term const		31,054,685	48,521,357
Prime bank term loan (procurement)		-	9,696,960
Total		142,421,290	150,685,302
Maturity wise presentation			
Payment due within one year		72,959,727	35,366,036
Payment due within two to four year		69,461,563	115,319,266
		142,421,290	150,685,302
19.00 Bond			
Equity portion		48,000,000	-
Liability portion			
Opening balance		80,000,000	-
Add: Addition during the year		-	80,000,000
Less: Transfer to equity		(48,000,000)	-
Closing balance		32,000,000	80,000,000
Maturity wise presentation			
Current portion		12,800,000	-
Non-current portion		19,200,000	-
		32,000,000	-



Amount in Taka	
30 June 2025	30 June 2024

20.00 Deferred tax (assets)/ liability

Deferred tax has been computed in accordance with provision of IAS-12 based on taxable/(deductible) temporary differences in the carrying amount of the assets/liabilities and their tax base as follows (BDT):

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 securities	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 securities	(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
As at 30 June 2024	Carrying amount	Tax base	Taxable/ (deductible) temporary difference
Property, plant and equipment (Excluding Land)	2,168,343,753	1,743,402,695	424,941,058
Revaluation of Land	1,966,271,633	-	1,966,271,633
Intangible Assets	330,000	704,000	(374,000)
Right of Use Assets	163,404,673	197,648,694	(34,244,021)
Lease Liability	(108,054,053)	-	(108,054,053)
Provision for Gratuity	(70,184,257)	-	(70,184,257)
Provision for Broken, Damage, Expiry	(312,486)	-	(312,486)
Provision for W.P.P.F	-	-	-
Provision For Bad Debt	(13,064,358)	-	(13,064,358)
Unrealized gain/(loss) on marketable securities	76,920,238	200,063,544	(123,143,306)
Total temporary difference	3,631,441,681	2,141,818,933	2,041,836,210
Deferred tax (asset)/liability	Temporary difference	Rate	Deferred Tax
On land revaluation	1,966,271,633	6.00%	117,976,298
On unrealized gain/(loss) on marketable securities	(123,143,306)	15.00%	(4,680,100)
On other temporary differences	198,707,884	22.50%	44,709,274
Closing deferred tax (asset)/liability			158,005,472
Deferred tax expense/(income) under cost method		(17,561,461)	-
Deferred tax expense/(income) for land revaluation		176,964,447	-
Deferred tax expense/(income) for unrealized gain/(loss) on marketable securities		9,304,595	5,893,771
Deferred tax expense/(income)		168,707,581	5,893,771

21.00 Short term loan

Bank overdraft	1,853,861,928	1,886,549,502
LTR, UPAS loan	1,317,428,464	1,560,702,026
Time loan	989,697,148	1,447,500,142
Margin loan for investment in securities	122,319,041	113,439,831
	4,283,306,581	5,008,191,502



		Amount in Taka	
		30 June 2025	30 June 2024
22.00 Trade and other payables			
Trade & other Payables		83,915,141	23,791,543
Payable salary and daily field		107,759,985	110,666,864
VAT Payable (Treasure)		110,281,665	53,676,568
Payable Audit Fee		435,135	402,500
Payable for Other Supplies		1,285,990	824,352
Payable Director Remuneration		586,328	584,290
Payable-Sales Center Rent		2,271,153	1,421,075
Payable for Utility		4,914,929	701,891
Provision for gratuity	22.01	116,734,257	70,184,257
Provision for bad debt	22.02	18,221,098	13,064,358
Provision for Broken, Damage & Expiry	22.03	1,886,254	312,486
Provision for income tax	22.04	616,015,847	451,200,564
Provision for W.P.P.F	22.05	33,130,192	25,139,919
Interest Payable on Short Term Loan		204,943,953	167,225,310
Interest Payable on Term Loan		7,769,698	949,389
Payable for Earned Leave Encashment		43,730,108	13,367,853
Withholding Tax Payable		-	4,049,848
Payable for TDS and VDS for Capex		257,617,802	262,343,894
Interest Payable on Lease		572,067	-
Interest Bond Payable		6,016,000	-
Total		1,618,087,601	1,199,906,960
22.01 Provision for Gratuity			
Opening Balance		70,184,257	49,834,257
Add: Provision made during the period		60,000,000	32,750,000
Less: Paid during the period		(13,450,000)	(12,400,000)
Closing balance		116,734,257	70,184,257
22.02 Provision for bad debt			
Opening balance		13,064,358	8,118,763
Add: Provision made during the period (0.1% of local sales)		8,464,931	6,645,483
Less: Adjusted during the period		(3,308,191)	(1,699,888)
Closing balance		18,221,098	13,064,358
22.03 Provision for broken, damage & expiry			
Opening balance		312,486	3,576,725
Add: Provision made during the year		13,474,759	2,355,000
Less: Adjustment during the year		(11,900,991)	(5,619,239)
Closing balance		1,886,254	312,486
22.04 Provision for income tax			
Opening balance		451,200,564	345,477,564
Add: Provision made during the year		164,815,283	105,723,000
Less: Adjustment during the year		-	-
Closing balance		616,015,847	451,200,564
22.05 Provision for W.P.P.F			
Opening balance		25,139,919	22,487,936
Add: Provision made during the year		33,130,192	25,812,533
Add: Short Provision of previous Year		672,614	-
Less: Paid during the year		(25,812,533)	(23,160,550)
Closing balance		33,130,192	25,139,919



		Amount in Taka	
		30 June 2025	30 June 2024
23.00 Unclaimed dividend payable			
FY 2021-22		5,518,190	5,426,781
FY 2022-23		5,774,134	2,338,190
FY 2023-24		2,362,989	-
Closing balance		13,655,312	7,764,971
24.00 Sales			
Local sales human health		8,094,912,096	6,370,808,454
Export sales		377,983,288	252,736,067
Local sales animal health		1,640,051,559	1,404,498,572
Gross sales		10,112,946,943	8,028,043,094
Less: Value added tax (VAT)		1,270,032,450	1,129,824,242
Net sales		8,842,914,493	6,898,218,852
Breakup of net sales			
Local sales human health division		6,896,663,012	5,300,794,572
Export sales		377,983,288	252,736,067
Local sales animal health division		1,568,268,193	1,344,688,213
Total		8,842,914,493	6,898,218,852
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.			
25.00 Cost of sales			
Raw material consumption	25.01	3,307,590,158	2,372,691,782
Packing material consumption	25.02	1,342,590,523	968,827,415
Factory expenses	25.03	665,085,464	512,128,915
Total manufacturing cost		5,315,266,144	3,853,648,112
Opening stock work-in-process		77,078,776	96,348,470
Closing stock work-in-process		(29,707,652)	(77,078,776)
Cost of production		5,362,637,268	3,872,917,806
Opening stock finished goods		565,590,306	508,936,313
Finished goods available for sale		5,928,227,574	4,381,854,120
Cost of physician sample transferred to marketing expenses		(40,794,668)	(35,891,094)
Cost of bonus product transferred to marketing expenses		(55,120,576)	(26,997,821)
Closing stock finished goods		(897,076,666)	(565,590,306)
Cost of goods sold		4,935,235,665	3,753,374,899
25.01 Raw material consumption			
Opening stock of raw materials		473,451,176	378,760,941
Add: Purchase during the year		3,320,165,724	2,467,382,017
Less: Closing stock of raw materials		(486,026,742)	(473,451,176)
Total		3,307,590,158	2,372,691,782
25.02 Packing material consumption			
Opening stock of packing materials		141,963,452	113,570,761
Add: Purchase during the year		1,326,302,740	997,220,105
Less: Closing stock of packing materials		(125,675,669)	(141,963,452)
Total		1,342,590,523	968,827,415



Amount in Taka	
30 June 2025	30 June 2024

25.03 Factory expenses

Salary & allowance	198,289,999	185,563,239
Festival bonus	14,073,835	13,062,611
Contribution to provident fund	10,594,842	8,253,741
Holiday allowance & overtime	24,397,790	15,524,396
Cylinder expenses	1,572,034	656,700
Earned leave encashment	4,833,804	4,077,726
Diesel for generator	10,648,673	7,517,610
Electricity bill	49,681,451	28,398,970
Entertainment	2,756,686	3,212,457
Renewal fees	260,498	413,235
Fees & forms	41,928	465,056
Insurance premium-fire & burglary	3,078,069	1,891,332
Gas bill	3,220,175	2,332,665
Group insurance premium	564,416	59,510
Laboratory chemicals	30,234,128	21,533,097
Medical expenses	33,850	52,002
Newspaper & periodicals	12,438	2,469
Repair & maintenance	15,513,508	15,376,660
Medical waste management expense	3,198,118	1,815,524
Sanitation expense	5,362,112	4,154,592
Spare parts for machinery	10,162,012	18,190,501
Depreciation on PPE & ROU assets	209,145,716	120,216,335
Mobile telephone bill	900,052	894,282
Staff quarter rent	1,262,107	1,761,040
Rent for depot	1,525,248	733,088
Stationery	2,390,113	3,156,774
Subsidy on canteen	10,455,584	23,635,866
Conveyance	194,611	218,155
Uniform & liveries	1,838,467	1,018,605
Staff transport cost	481,895	4,048,708
Vehicle petrol oil & lubricants	4,570,737	3,085,689
Vehicle-toll & levies	208,975	237,900
Vehicle repair-spare parts	1,102,270	353,111
Vehicle tax & renewals	234,972	150,326
Land revenue	321,423	370,188
Internet bill	177,750	-
Toll charges (contract manufacturing)	8,117,978	8,489,754
Gratuity	20,152,440	8,850,000
Broken, damaged & expiry expenses	13,474,759	2,355,000
Total	665,085,464	512,128,915



26.00 Administrative expenses

Amount in Taka		
	30 June 2025	30 June 2024
Salary and allowances	80,500,366	72,326,441
Festival bonus	12,117,473	10,469,279
Contribution to provident fund	4,694,047	3,943,473
Gratuity	6,000,000	9,750,000
Earned leave encashment	3,187,434	3,657,794
Audit fees	435,135	402,500
Board meeting fees	689,250	830,500
Audit committee & NRC meeting fees	359,250	324,500
Professional fees	3,098,496	1,804,748
Advertising expenses	1,907,891	1,737,514
Director's remuneration	8,100,000	9,492,000
Electricity bill	2,858,782	2,687,300
Registration and renewal Fees	529,665	742,348
Foreign tour expenses	3,696,770	25,868,321
Depreciation on rental asset (Annexure -C)	10,078,338	7,243,662
Depreciation Other than Rental Asset (Annexure -A)	29,877,959	16,351,353
Amortization on software	220,000	220,000
Newspapers & periodicals	48,364	3,750
Repair & maintenance	5,126,232	2,009,356
Staff transport cost	1,252,370	1,337,785
Sanitation expense	2,245,056	2,979,916
Stationery	1,732,315	3,124,024
Internet bill	445,019	580,461
Gardening expenses	93,600	87,583
Conveyance and travelling	696,178	1,536,318
Holiday allowance & overtime	3,841,256	2,240,702
Entertainment	4,280,104	4,283,276
Gas bill	75,870	53,020
Subscription fees	676,790	90,000
Group insurance premium	91,352	81,356
Insurance premium fire & burglary	162,310	162,310
Mobile telephone bill	620,849	1,178,479
Telephone	13,541	17,075
Vehicle repair-spare parts	1,593,541	2,009,356
Vehicle-toll & levies	440,769	279,634
Vehicle tax & renewals	154,228	150,348
Vehicle petrol oil & lubricants	5,101,245	4,398,649
Iftar bill	2,222,720	28,350
WASA	465,154	480,871
Subsidy on canteen	4,391,573	1,751,013
Bad debt expense	8,464,931	6,645,483
Training expenses	154,000	418,715
Other expenses	45,000	343,404
Software services	1,174,320	1,103,360
Bond expenses	1,085,000	6,109,220
AGM & related costs	1,806,800	1,147,433
Security services	7,290,761	2,433,390
Total	224,142,103	214,916,368

As per IFRS 16-Leases office rent for current period has been presented under depreciation.



27.00 Selling & marketing expenses

		Amount in Taka	
		30 June 2025	30 June 2024
Salary and allowances	843,621,673	739,122,860	
Festival bonus	78,479,537	68,202,380	
Contribution to provident fund	44,474,001	37,743,744	
Incentives	50,198,266	48,374,749	
Gratuity	15,943,800	9,250,000	
Earned leave encashment	10,157,635	15,200,147	
Stationery	2,518,340	2,570,973	
Daily expenses for field workers	277,747,017	272,310,656	
Travelling and conveyance	26,436,876	8,076,743	
Bonus on sales	55,120,576	26,997,821	
Printed & gifted promotional expenses	39,794,668	35,629,397	
Sample expenses	40,794,668	35,891,094	
Depreciation on PPE & ROU assets	11,951,183	10,378,451	
Product expiry replacement	29,295,223	26,584,372	
Brand development & new product	10,404	4,515,763	
Export freight expenses	4,816,887	6,301,374	
Scientific seminar	10,893,108	6,431,924	
Meeting	17,464,273	16,575,076	
Monthly regional conference	5,491,357	3,010,277	
Courier service & postage	824,744	669,673	
Mobile telephone bill	21,995,399	19,769,824	
Group insurance premium	1,395,518	315,925	
Insurance premium export	542,513	126,666	
Registration fees	2,148,059	1,102,690	
Holiday allowance & overtime	597,693	215,037	
Tender form	12,500	154,100	
Day celebration	2,267,273	2,440,494	
Product registration fees	1,150,395	1,508,450	
Entertainment	2,139,738	2,141,638	
Renewal fees	252,865	1,631,250	
Training expenses	1,883,167	1,274,591	
Campaign expenses	5,391,357	2,886,619	
CSR & society contribution	800,050	1,530,000	
Advertisement & souvenir expense	451,268	1,035,167	
Vehicles repair-spare parts	9,092,308	2,519,954	
Vehicle petrol oil & lubricants	2,025,824	2,468,532	
Vehicle- toll & levies	99,710	65,108	
Vehicle- tax & renewals	1,059,315	1,406,767	
Iftar bill	1,063,297	18,300	
Repair & maintenance	577,502	1,833,000	
Software services	2,950	930,195	
Staff transport cost	939,440	1,374,169	
Subsidy on canteen	924,068	877,125	
Foreign tour Expenses	13,282,963	8,222,774	
Prescription survey report fees	6,101,076	3,162,500	
Total	1,642,230,483	1,432,848,350	



Amount in Taka	
30 June 2025	30 June 2024

28.00 Distribution expenses

Salary and allowances	190,466,014	168,419,852
Festival bonus	18,702,902	17,572,027
Contribution to provident fund	9,833,360	8,127,188
Repair & maintenance	6,761,150	2,139,607
Earned leave encashment	12,189,161	3,800,037
Stationery	5,767,398	6,504,283
Daily expenses for field workers	89,486,908	85,217,512
Holiday allowance & overtime	11,526,865	4,854,182
Insurance premium fire & burglary	806,702	806,702
Group insurance premium	108,510	99,510
Depreciation on PPE & ROU assets	59,813,236	60,765,759
Sales centre rent	25,365,584	23,056,960
Travelling and conveyance	1,439,660	1,706,274
Entertainment	1,821,251	1,070,819
Telephone bill	2,080	6,061
Security services	384,000	416,000
Electricity	5,270,880	4,145,831
Gratuity	17,903,760	4,900,000
Driver allowance	6,506,163	2,890,465
Re-packing expenses	16,423,543	10,032,797
Internet bill	708,650	177,788
Gas bill	228,830	186,800
Wasa bill	1,079,754	541,391
Courier service & postage	6,565,206	5,977,381
Consumables & supplies	5,716,134	4,735,939
Mobile telephone bill	1,585,182	1,429,751
Rent-a-car	11,469,871	9,964,766
Renewal fees	429,852	467,597
Vehicle-toll & levies	7,705,040	7,673,585
Vehicle-tax & renewals	969,337	670,646
Vehicles repair-spare parts	6,935,783	6,515,239
Vehicle petrol oil & lubricants	37,510,810	34,309,852
Transfer & other charges	57,690	245,983
Total	561,541,267	479,428,584

29.00 Finance expenses

Interest charged on short term loan	637,083,060	438,677,044
Interest on term loan	24,769,085	9,213,729
Interest on lease finance ROU assets	30,132,886	-
Interest on other loan/(bond)	11,706,795	105,205
Interest on lease finance	22,933,417	15,574,964
Bank charges	5,564,991	5,412,416
Bank charges-export	1,895,630	3,454,032
BO charges, interest on margin loan	16,010,517	12,710,342
Total	750,096,381	485,147,732

30.00 Other income/ (loss)

Cash incentive	20,436,554	20,983,554
Bank interest	240,232	238,798
Interest on FDR	292,771	300,755
Dividend income	541,529	930,336
Sale of wastage	5,031,714	5,277,546
Toll income	-	60,760
FOREX gain/(loss)	(54,079,970)	(25,177,338)
Gain on disposal of fixed assets	(90,464)	1,177,695
Realized gain/(loss) from sale of marketable securities	(10,457,145)	(879,763)
Income from PF contribution forfeiture	4,150,217	6,647,921
Total	(33,934,561)	9,560,264



Amount in Taka	
30 June 2025	30 June 2024

31.00 Income tax

Current period tax	164,815,283	105,723,000
Deferred tax expense/ (income)	9,304,597	5,893,771
Total	174,119,880	111,616,771

32.00 Earnings per share (EPS)

32.01 Basic earnings per share

Earnings attributable to the ordinary shareholders	487,811,347	404,633,879
Weighted average number of ordinary shares	107,416,217	107,416,217
Earnings per share (EPS)	4.54	3.77

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	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
Outstanding shares as on 30 June 2025	107,416,217	107,416,217

32.02 Dilution of earnings per share

Earnings attributable to the ordinary shareholders	487,811,347	-
Weighted average number of adjusted shares	108,482,884	107,416,217
Earnings per share (EPS)	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	1,066,667	1,066,667
Outstanding shares as on 30 June 2025	107,416,217	108,482,884

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.

As last year Navana Pharmaceuticals PLC had planned to redeem the entire bond for this reason last year the company did not present diluted EPS.

33.00 Net asset value (NAV) per share

	30 June 2025	30 June 2024
Total assets	11,472,306,364	11303703819
Less: Total liabilities	6,607,387,222	6,742,608,259
Net assets	4,864,919,142	4,561,095,560
Number of ordinary shares	107,416,217	107,416,217
Net asset value (NAV) per share	45.29	42.46



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	Relationship	Nature of Transaction	Balance as at 1 July 2024	Transaction July'24-June'25	Amount in Taka
					Balance as at 30 June 2025
Professor Dr. Md. Jonaid Shafiq	Director	Remuneration	308,320	4,300,000	303,862
Dr. Sayeed Ahmed	Director	Remuneration	275,970	3,800,000	282,466
Professor Dr. Md. Jonaid Shafiq	Director	Interest free loan	7,895,982	-	7,895,982
Dr. Zahara Rasul	Director	Interest free loan	6,000,788	-	6,000,788
Mrs. Imrana Zaman Chowdhury	Director	Interest free loan	10,736,800	-	10,736,800
Mr. Javed kaiser Ally	Director	Interest free loan	2,683,215	-	2,683,215
Mrs. Tarana Ahmed	Director	Interest free loan	2,683,215	-	2,683,215

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

				Amount in Taka
(a) Short-term Employee Benefits	Designation	Particulars	Transaction during the period	Outstanding as
Name				on 30-06-2024
Professor Dr. Jonaid Shafiq	Managing Director	Director Remuneration	4,300,000	308,320
Dr. Sayeed Ahmed	Deputy Managing Director	Director Remuneration	3,800,000	275,970

Board Meeting Fee: There were 16 Nos. Board of Directors meeting was held during the year of financial year 2024-2025 for the period July 01, 2024 to June 30, 2025, BDT 689,250 was paid as Board meeting fee to the Board members who attended the meeting for their attendance.

Audit Committee Meeting Fee: There were 8 Nos. AC meeting was held during financial year 2024-2025 for the period July 01, 2024 to June 30, 2025, BDT 219,250 was paid as AC meeting fee to the members of the AC who attended the meeting for their attendance.

Nomination and Remuneration Committee Fee: During the period from 01-07-2024 to 30-06-2025, there were 05 Nomination and Remuneration Committee meeting held. BDT 140,000 was paid as AC meeting fee to the members of the AC who attended the meeting for their attendance.

- (b) Not paid any post-employee benefits
- (c) Not paid any other long term benefits
- (d) Not paid any termination benefits
- (e) Not paid any share-based payment



35.00 Contingent Assets

There was no contingent assets as at 30 June 2025.

36.00 Contingent Liability

Amount in Taka	
1,524,953,424	1,510,458,512

36.01 Litigation Pending

The company has certain assessments pending with the income tax authorities relating to prior years. Based on professional advice, management believes that adequate provision has been made where required and that no material liability will arise from the pending assessments.

1. For non-payment of VAT which the legal experts estimated cost is BDT 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 BDT 31,982,604 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 BDT 8,666,739 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 extension.
4. Interest of BDT 4,815,238 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 BDT 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 Narayanganj 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.

8. In the assessment year 2023-2024, a tax claim of Tk. 14,494,912 has been raised by the tax authorities, which is currently under the appeal process



36.02 Bank guarantee on behalf of the company provided by following banks:

1. Al-Arafah Islami Bank Limited VIP Road Branch BDT9,945,908.
2. Community Bank Bangladesh PLC BDT 2,867,000

37.00 Operating segments

(i) Basis for segmentation

The Group has the following strategic business units which are its reportable segments. These business units offer different products and services and are managed separately because they require different technology and marketing strategies.

Reportable Segments	Operation
1. Human Health	Manufacturing, marketing and selling of pharmaceutical products in home and abroad
2. Veterinary	Manufacturing, marketing, distributing and selling of veterinary, poultry and fisheries products.

Operating results of two segments are regularly reviewed by the Managing director and board members to make decisions about resources to be allocated to the segment and to assess its performance and for which discrete financial information is available.

Information related to each reportable segment is set out below. Segment profit before tax is used to measure performance because management believes that this information is the most relevant in evaluating the results of the respective segments relative to other entities that operate in the same industries:

Particulars	Amount in Taka	
	For the year ended 30 June 2025	
	Human Health	Veterinary
External revenue	8,472,626,949	1,640,319,994
Intra-Segment revenue	-	-
Segment Revenue	8,472,626,949	1,640,319,994
Depreciation & amortization	225,544,955	43,666,020
Operating expense	2,034,106,226	393,807,627
Finance costs/ (income) & WPPF	656,750,739	82,877,755
Segment Profit/(loss) before tax	554,565,982	107,365,245
Income tax expense	145,877,635	28,242,245
Profit after Tax	408,688,347	79,123,000



Particulars	Amount in Taka	
	For the year ended 30 June 2024	
	Human Health	Veterinary
External revenue	6,623,544,521	1,404,498,572
Intra-Segment revenue	-	-
Segment Revenue	6,623,544,521	1,404,498,572
Depreciation & amortization	171,146,372	36,290,967
Operating expense	1,743,326,998	369,666,162
Finance costs/ (income) & WPPF	429,974,544	91,174,541
Segment Profit/(loss) before tax	442,474,490	93,825,109
Income tax expense	95,814,707	20,317,161
Profit after Tax	346,659,783	73,507,948

38.00 The disclosure relating to Schedule XI, Part II, Para 3, 4 & 7 of the Companies Act, 1994

38.01 Disclosure as per requirement of Schedule XI, part II, Note-5 of para 3:

Particulars	2024-2025	2023-2024
Salary/Wages Per Month, Below Tk. 8000	Nil	Nil
Salary/Wages Per Month, Above Tk. 8000	4,798	4,408
Total No. of Employees	4,798	4,408

38.02 Aggregated amount of Remuneration, Fees, Salary & Wages of employees are given below:

Particulars	2024-25	2023-24
Directors Remuneration	8,100,000	9,492,000
Wages, Salaries and Allowances (Factory)	198,289,999	185,563,239
Salaries and allowances (Admin, Marketing & Selling)	1,114,588,053	979,869,153
Total	1,320,978,052	1,174,924,392

38.03 Disclosure as per requirement of Schedule XI, part II, para 3 (a) Turnover:

Particulars	2024-25	2023-24
Turnover in BDT	8,843,259,534	6,898,218,852

38.04 Disclosure as per requirement of Schedule XI, part II, para 3 (d) (i): Raw Materials Consumed:

Particulars	2024-25	2023-24
Raw Material (Value in BDT.)	3,320,165,724	2,467,382,017



38.05 Production capacity and utilization

Item Name	UoM (Mill)	Production capacity		Actual production		Capacity utilization	
		2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Tablet, Capsule, Syrup, Bolus	Pcs.	819,000,000	727,528,810	809,999,500	600,644,740	99%	83%
Liquid, PFS, Oral Solution	Bottle	13,960,800	7,323,439	11,848,405	5,139,654	85%	70%
Powder	Container/ Sachet	8,820,000	7,862,126	5,125,287	6,933,173	58%	88%
Nasal Drops, Nasal Spray, Eye Drops	Dropper	1,411,200	22,774,973	846,968	18,130,817	60%	80%
Ointment, Cream	Tube	4,536,000	257,468	4,490,640	251,130	99%	98%
Injection	Vial	3,906,000	3,814,123	2,196,167	2,782,970	56%	73%
Total		851,634,000	769,560,938	834,506,967	633,882,483	98%	82%

39.00 Disclosure of Schedule XI, part-II, Para 4 :

The following payments provided or made during the financial year to the directors, including managing director, the managing agents or manager, if any, by the company, the subsidiaries of the company and any other person:-

No.	Particulars	Amount in Taka	
		2024-25	2023-24
(a)	Managerial remuneration paid or payable during the financial year to the directors, including managing directors, a managing agent or manager	8,100,000	9,492,000
(b)	Expenses reimbursed to the Managing Agent	Nil	Nil
(c)	Commission or remuneration payable separately to a managing agent or his associate	Nil	Nil
(d)	Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company	Nil	Nil
(e)	The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year	Nil	Nil
(f)	Any other perquisite or benefits in cash or in kind stating, approximate money value where practicable	Nil	Nil
(g)	Other allowances and commission including guarantee commission	Nil	Nil
(h)	Pensions, etc.		
	(i) Pensions	Nil	Nil
	(ii) Gratuities	Nil	Nil
	(iii) Payments from a provident funds, in excess of own subscription and interest thereon	Nil	Nil
	(iv) Compensation for loss of office	Nil	Nil
	(v) Consideration in connection with retirement from office	Nil	Nil

40.00 Reconciliation of Cash Flows from Operating Activities

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

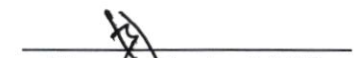
	Amount in Taka	
	30 June 2025	30 June 2024
Net Profit before tax	661,931,227	516,250,650
Adjustment to reconcile net income to net cash provided by operating activities:		
Depreciation and Amortization	320,866,432	215,175,561
(Gain)/Loss on Disposal of Asset	7,650,895	(1,177,695)
Realized (Gain)/Loss from Sale of Marketable Securities	10,457,145	(123,143,306)
FOREX (Gain)/Loss	54,079,970	(25,177,338)
Dividend Income	(541,529)	(930,336)
Bank & Lease Interest	-	474,513,544
Income Tax Cash Paid	(148,755,576)	(131,470,583)
WPPF Provision	33,130,192	(25,812,533)
Gratuity Provision	60,000,000	(32,750,000)
Deferred Tax	3,770,065	(28,489,643)
Increase/Decrease in Current Assets:		
Inventory and Goods in transit (Increase)/Decrease	88,471,936	(620,603,739)
Accounts Receivable (Increase)/Decrease	(175,361,136)	(218,893,263)
Advances, Deposits & Prepayments (Increase)/Decrease	482,279,005	376,878,780
Increase/Decrease in current Liabilities:		
Trade and Other Payables Increase/(Decrease)	417,034,532	332,933,702
Net Cash Generated by Operating Activities	1,815,013,159	707,303,804

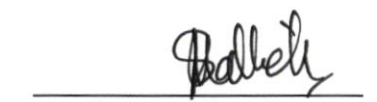
41.00 Events after reporting date

The Board in its meeting dated 28 October 2025 recommended that 14 % cash dividend i.e. Tk. 1.40 per share to be paid for the year 2024-2025. The dividend proposal is subject to shareholders' approval at the forthcoming annual general meeting.


Director
Navana Pharmaceuticals PLC.


Acting Managing Director
Navana Pharmaceuticals PLC.


Finance Director & CFO
Navana Pharmaceuticals PLC.


Company Secretary
Navana Pharmaceuticals PLC.



Navana Pharmaceuticals PLC.
Schedule of Property, Plant and Equipment
As at 30 June 2025

SL No.	Particulars	C O S T										Dep. Rate	ACCUMULATED DEPRECIATION				Amount in Taka	
		Balance as on 01 July 2024			Addition			Adjustment	Balance as on 30 June 2025				Balance as on 01 July 2024	Charged during the year	Adjustment	Balance as on 30 June 2025	Written Down Value 30 June 2025	Written Down Value 30 June 2024
		Cost	Revaluation Reserve	Total	Cost	Revaluation Reserve	Total		Cost	Revaluation Reserve	Total							
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	0%	-	-	-	-	2,482,902,988	2,482,902,988
2	Building & Other Construction	1,414,819,374	-	1,414,819,374	284,718,200	-	284,718,200		1,699,537,574	-	1,699,537,574		345,532,818	119,863,860	-	465,396,677	1,234,140,897	1,069,286,556
	Factory Building	1,332,778,148	-	1,332,778,148	284,718,200	-	284,718,200		1,617,496,348	-	1,617,496,348	10%	307,805,087	115,432,029		423,237,116	1,194,259,232	1,024,973,062
	Office Decoration	17,328,480	-	17,328,480		-			17,328,480	-	17,328,480	10%	10,060,567	726,791		10,787,358	6,541,122	7,267,913
	Pump House Construction	3,970	-	3,970		-			3,970	-	3,970	20%	3,970			3,970	-	-
	Store Room	27,480	-	27,480		-			27,480	-	27,480	15%	27,244	35		27,279	201	236
	Office Room Extension	829,201	-	829,201		-			829,201	-	829,201	10%	727,953	10,125		738,078	91,123	101,248
	Factory Decoration (BMRE)	48,150,595	-	48,150,595	-	-			48,150,595	-	48,150,595	10%	14,432,189	3,371,841		17,804,029	30,346,566	33,718,406
	Factory Wall	3,177,143	-	3,177,143		-			3,177,143	-	3,177,143	10%	2,440,192	73,695		2,513,887	663,256	736,952
	Pre Fabrication Building	12,445,429	-	12,445,429		-			12,445,429	-	12,445,429	10%	9,966,067	247,936		10,214,003	2,231,426	2,479,362
	Solvent Store	78,928	-	78,928		-			78,928	-	78,928	15%	69,551	1,407		70,957	7,971	9,377
3	Plant & Machinery	1,322,674,143	-	1,322,674,143	486,926,261	-	486,926,261	7,310,611	1,802,289,793	-	1,802,289,793		432,588,991	116,890,171	-	549,479,162	1,252,810,631	890,085,153
	Plant & Machinery	1,275,934,972	-	1,275,934,972	459,482,526	-	459,482,526	7,310,611	1,728,106,887	-	1,728,106,887	10%	393,360,731	114,715,098	-	508,075,829	1,220,031,059	882,574,242
	Electrical Installation	23,147,818	-	23,147,818	20,900	-	20,900		23,168,718	-	23,168,718	20%	18,958,472	838,649		19,797,120	3,371,598	4,189,346
	Generator	14,447,896	-	14,447,896	313,650	-	313,650		14,761,546	-	14,761,546	20%	12,324,351	456,160		12,780,511	1,981,035	2,123,545
	Gas Line Installation	3,101,333	-	3,101,333		-			3,101,333	-	3,101,333	20%	2,206,929	178,881		2,385,810	715,523	894,404
	Spare Parts	1,501,405	-	1,501,405	90,000	-	90,000		1,591,405	-	1,591,405	20%	1,380,170	32,310		1,412,480	178,925	121,235
	ETP	660,080	-	660,080		-			660,080	-	660,080	20%	530,822	25,852		556,673	103,407	129,258
	Electric Sub Station	3,880,639	-	3,880,639	27,019,185	-	27,019,185		30,899,824	-	30,899,824	20%	3,827,517	643,222		4,470,739	26,429,085	53,122
4	Lab Equipment	118,336,060	-	118,336,060	3,374,974	-	3,374,974	-	121,711,034	-	121,711,034		72,559,806	7,022,348	-	79,582,154	42,128,879	45,776,254
	Quality Control Equipment	114,974,900	-	114,974,900	3,374,974	-	3,374,974		118,349,874	-	118,349,874	15%	69,529,833	6,972,670		76,502,503	41,847,370	45,445,067
	Tools & Equipment's	3,361,160	-	3,361,160		-			3,361,160	-	3,361,160	15%	3,029,973	49,678		3,079,651	281,509	331,187
5	Furniture & Fixture	62,126,502	-	62,126,502	37,957,653	-	37,957,653	27,500	100,056,655	-	100,056,655		26,669,226	5,671,638	(8,699)	32,332,165	67,724,491	35,457,276
	Furniture & Fixtures	33,456,435	-	33,456,435	8,359,318	-	8,359,318	27,500	41,788,253	-	41,788,253	10%	18,405,408	1,743,597	(8,699)	20,140,306	21,647,947	15,051,027
	Rack & Pallets	28,670,067	-	28,670,067	29,598,335	-	29,598,335		58,268,402	-	58,268,402	15%	8,263,818	3,928,041		12,191,859	46,076,543	20,406,249
6	Office Equipment's	47,908,015	-	46,408,589	8,285,102	-	8,285,102	312,784	55,880,333	-	55,880,333		33,133,088	3,220,882	(195,761)	36,158,209	19,722,124	14,774,927
	Fire Extinguishers	1,074,615	-	1,074,615	12,500	-	12,500		1,087,115	-	1,087,115	15%	945,520	21,570		967,090	120,025	129,095
	Office Equipment's	19,319,609	-	17,820,184	843,150	-	843,150		20,162,759	-	20,162,759	15%	13,847,426	635,663		14,483,089	5,679,671	5,472,183
	Air Cooler	21,052,934	-	21,052,934	7,347,912	-	7,347,912	312,784	28,088,062	-	28,088,062	20%	12,596,637	2,440,437	(195,761)	14,841,313	13,246,749	8,456,297
	Cookenes & Cutleries	416,096	-	416,096	32,040	-	32,040		448,136	-	448,136	10%	338,275	12,509		350,784	97,352	77,821
	Telephone Line Installation	1,192,479	-	1,192,479	49,500	-	49,500		1,241,979	-	1,241,979	15%	1,003,020	29,641		1,032,661	209,318	189,459
	Photocopier & Fax Machine	441,300	-	441,300		-			441,300	-	441,300	20%	405,399	7,180		412,579	28,721	35,901
	Projector	770,500	-	770,500		-			770,500	-	770,500	15%	591,459	26,856		618,315	152,185	179,041
	Refrrezarator A/H	1,703,275	-	1,703,275		-			1,703,275	-	1,703,275	20%	1,500,296	40,596		1,540,892	162,383	202,979
	Mobile	1,937,206	-	1,937,206		-			1,937,206	-	1,937,206	20%	1,905,056	6,430		1,911,486	25,720	32,150
7	Transport	106,726,523	-	106,726,523	85,382,238	-	85,382,238	-	192,108,761	-	192,108,761		8,001,495	12,008,501	-	20,009,995	172,098,765	98,725,028
	Motor cycle	106,726,523	-	106,726,523	85,382,238	-	85,382,238		192,108,761	-	192,108,761	10%	8,001,495	12,008,501		20,009,995	172,098,765	98,725,028
8	Computer & IT Accessories	50,322,470	-	50,322,470	7,317,965	-	7,317,965	-	57,640,435	-	57,640,435		38,153,888	3,996,790	-	42,150,678	15,489,757	12,168,582
	Computer	40,568,759	-	40,568,759	7,288,965	-	7,288,965		47,857,724	-	47,857,724	25%	28,879,389	3,876,153		32,755,541	15,102,183	11,689,370
	Hardware & Networking Installation	9,753,711	-	9,753,711	29,000	-	29,000		9,782,711	-	9,782,711	25%	9,274,499	120,637		9,395,136	387,575	479,212
9	Other Assets	7,938,991	-	7,938,991	1,056,745	-	1,056,745	-	8,995,736	-	8,995,736		6,174,419	316,786	-	6,491,204	2,504,532	1,764,572
	Sundry Assets	7,012,304	-	7,012,304	919,745	-	919,745		7,932,049	-	7,932,049	15%	5,309,568	300,491	-	5,610,059	2,321,990	1,702,736
	Books	926,687	-	926,687	137,000	-	137,000		1,063,687	-	1,063,687	10%	864,851	16,294	-	881,145	182,542	61,836
	TOTAL	5,613,755,067	-	5,612,255,641	915,019,138	-	915,019,138	7,650,895	6,521,123,309	-	6,521,123,309	-	962,813,730	268,990,976	(204,460)	1,231,600,245	5,289,523,064	4,650,941,337
10 Intangible Assets																		
	Software	1,100,000	-	1,100,000	-	-	-	-	1,100,000	-	1,100,000	20%	770,000	220,000	-	990,000	110,000	330,000

Allocation of depreciation:				
Particulars	Total	Admin	Factory	Sales & Mkt
PPE excl Vehicle	256,982,475	25,698,248	179,887,733	10,279,299
Vehicle	12,008,501	-	-	12,008,501



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

												Amount in Taka	
SL No.	Particulars	Cost				Dep. Rate	Depreciation				Written Down Value as on 30 June 2025	Written Down Value as on 30 June 2024	
		Balance as on 1 July 2024	Addition	Adjustment	Balance as on 30 June 2025		Balance as on 1 July 2024	Charged during the year	Adjustment	Balance as on 30 June 2025			
		Cost	Cost		Total								
1	Rental Asset	16,952,283	75,693,050	16,952,283	75,693,050	-	7,064,023	10,078,338	13,185,109	3,957,252	71,735,798	9,888,260	
	Rental Asset	16,952,283	75,693,050	16,952,283	75,693,050	-	7,064,023	10,078,338	13,185,109	3,957,252	71,735,798	9,888,260	
2	Vehicles	501,942,299	20,115,276	274,869,751	247,187,825	-	348,425,886	41,797,119	216,199,347	174,023,658	73,164,167	153,516,413	
	Transport & Vehicles	321,673,275	5,494,519	170,676,276	156,491,518	20%	222,456,345	32,125,711	128,995,109	125,586,947	30,904,571	99,216,930	
	Motor Cycle	180,269,024	14,620,757	104,193,475	90,696,306	20%	125,969,541	9,671,408	87,204,238	48,436,711	42,259,595	54,299,483	
Total		518,894,582	95,808,326	291,822,034	322,880,875	-	355,489,909	51,875,457	229,384,456	177,980,910	144,899,965	163,404,673	

Allocation of depreciation:					
Particulars	Total	Admin	Factory	Sales & Mkt	Dist.
On Vehicles	41,797,119	4,179,712	29,257,983	1,671,885	6,687,539
On Rent HO	10,078,338	10,078,338	-	-	-



Navana Pharmaceuticals PLC.

COMPUTATION OF TOTAL INCOME AND TAX LIABILITY
Assessment Year 2025-2026
Income Year ended 30 June 2025

		Amount in Taka
Net Profit Before Tax		
As per Profit and Loss Statement		661,931,227
<u>Less:</u> Other income-Non Operation Income		<u>(33,934,561)</u>
		695,865,788
Additions for Separate Considerations		
<u>Add:</u> Accounting depreciation	268,990,976	
- Depreciation on ROUA	51,875,457	
- Interest on lease liabilities	22,933,417	
- Promotional Expense	39,794,668	
- Entertainment	10,997,780	
- Sample expenses	40,794,668	
- Gratuity provision	60,000,000	
- Broken/ damaged provision	13,474,759	
- Bad debt provision	8,464,931	
- Provision for workers profit participant fund	33,802,806	
- Foreign tour	16,979,733	
- Interest on loan	<u>689,569,456</u>	
		<u>1,257,678,651</u>
		1,953,544,439
Adjustments for Statutory Disallowances		
<u>Less:</u> Depreciation as per Income Tax Act, 2023		308,960,085
<u>Less:</u> Rent of right of use of assets		10,078,338
Foreign exchange loss		54,079,970
Workers profit participant fund		25,812,533
Lease rent paid		12,098,010
Interest paid on loan		<u>645,650,287</u>
		896,865,216
<u>Less:</u> Allowable sample expenses		<u>40,793,115</u>
		856,072,101
<u>Less:</u> Gratuity paid	13,450,000	
Bad debt written off	3,308,191	
Promotional expense @0.5% of turnover	39,793,115	
Foreign tour @ 0.5% of disclosed turnover u/s 55(g) of ITA 2023 or the actual expenditure, whichever is less.	<u>39,793,115</u>	
		96,344,421
<u>Less:</u> Entertainment allowance permissible as per act		<u>14,099,503</u>
		745,628,178
<u>Less:</u> Export Sale @4.27% , Matter of Total Sales		<u>31,871,278</u>
		713,756,899
Income from Local Business		31,871,278
Income from Export Business		<u>745,628,178</u>
Total		10,256,464
<u>Add:</u> Non Operation Income		240,232
Bank Interest		292,771
Interest on FDR		541,529
Dividend Income		5,031,714
Sale of Wastage		4,150,217
Income from PF Contribution Forfeiture		<u>755,884,641</u>
		20,436,554
Cash incentive (final tax)		<u>776,321,195</u>
TOTAL INCOME (Including cash incentive income which is final tax)		776,321,195
Calculation of minimum tax		
(i) (a) On business income @ 22.5%.....	160,595,302	
(b) On other income excluding Gain @ 22.5% Other income	<u>2,307,704</u>	162,903,007
(ii) On turnover of Taka 884,29,14,483 @ 0.60%		53,057,487
(iii) Tax deducted at source		<u>130,150,588</u>
Minimum tax -- higher of (i), (ii) & (iii)		162,903,007
Calculation of tax on export income		
(i) Tax at regular rate @12% (SRO 158, date:06-06-2022)	3,824,553	
<u>Less:</u> Rebate @ 50% (under paragraph 28 of Part A of the Sixth Schedule)	<u>1,912,277</u>	
	1,912,277	
(ii) Tax deducted at source	<u>1,284,400</u>	
Minimum tax -- higher of (i) and (ii)		1,912,277
Total Tax Liability		<u>164,815,283</u>

