



 NAVANA PHARMA
Annual Report
2024-2025

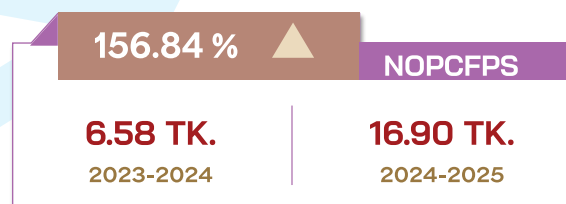
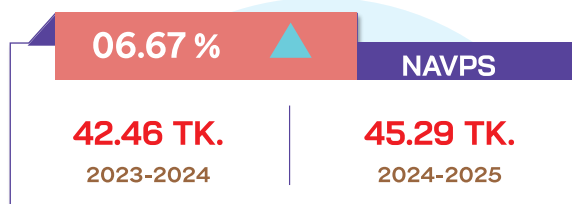
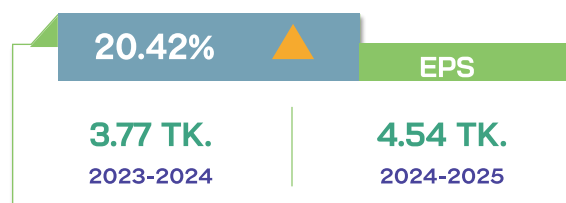
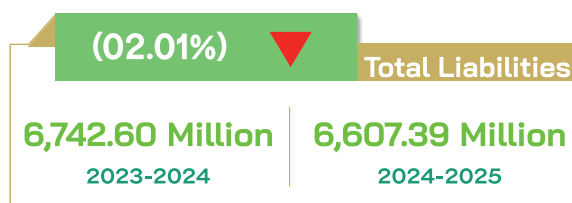
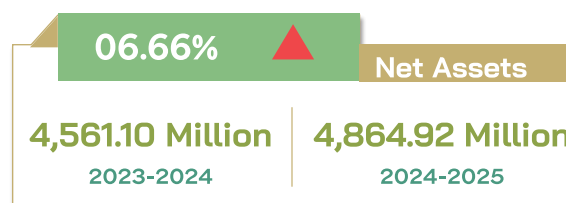
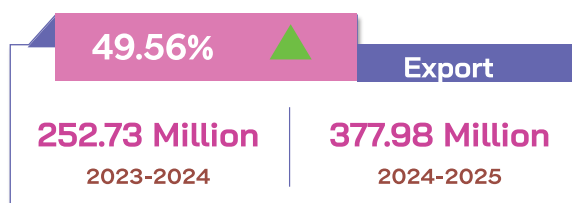
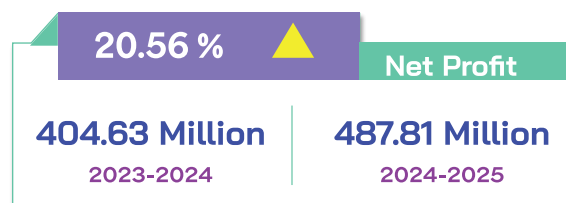
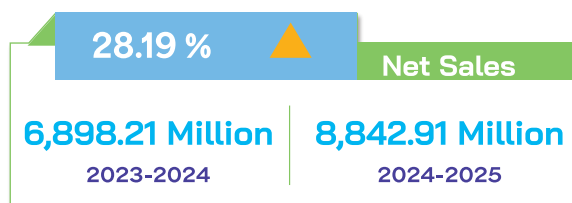
Navigating
Challenges
Unlocking
OPPORTUNITIES

Navigating Challenges Unlocking OPPORTUNITIES

The economic condition of Bangladesh has been under tremendous pressure for over a couple of years due to high inflation, low foreign exchange reserves, rising debt, high fuel prices, poor tax collection, low investment, a high rate of loan defaults, unemployment, inequality, and etc. Thereafter the mass movement in July and August 2024 the pressure has increased significantly and thereafter all the sectors in our country have been facing different challenges in every moment.

Defying all challenges, Journey of Navana Pharmaceuticals PLC. was tremendous over the last financial years and has become strength to strength from the previous years. The management of the company always focuses on striving for sustained success and for sustained success they adopted effective policy and efficient team management. It seems that despite the challenges, this towering success during the year, like **Navigating Challenges, Unlocking Opportunities.**

OUR *Financial* PERFORMANCE in 2024-2025



OUR *Non-Financial* PERFORMANCE in 2024-2025



**NEW
EMPLOYMENT**
1363 nos.



BRAND
182 nos.



**RUNNING
PRODUCT**
247 Nos.



DEPOT
23 nos.



**OVER 40
YEARS'**



CERTIFICATION
ISO 14001:2015



**11th ICSB National Corporate
Governance Excellence, 2023**



Who we are

We, **Navana Pharmaceuticals PLC.** is engaged in the manufacturing, marketing, and distribution of generic pharmaceutical products in compliance with cGMP standard and local rules regulation, which included human and animal drugs for the domestic & global markets.





40 Years' Legacy





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Navigating
Challenges
Unlocking
OPPORTUNITIES

A thick, hand-drawn style blue brushstroke underline that starts under the word 'OPPORTUNITIES' and extends to the right, ending under the word 'Unlocking'.

Letter of Transmittal

To

The Honorable Shareholder(s),
Bangladesh Securities and Exchange Commission (BSEC),
Dhaka Stock Exchange PLC. (DSE),
Chittagong Stock Exchange PLC. (CSE),
Central Depository Bangladesh Limited (CDBL),
Registrar of Joint Stock Companies and Firms (RJSC & F),

Subject: Annual Report for the year ended June 30, 2025

Dear Sir(s),

We are pleased to enclose herewith a copy of the Annual Report together with the Auditors' Report, Directors' report and the Audited Financial Statements comprising a Statement of Financial Position, Statement of Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity for the year ended on June 30, 2025 along with notes of Navana Pharmaceuticals PLC. for your kind information and records.

Sincerely yours,

















LORENS SHAMOL MOLLICK FCS

Company Secretary

About This Report

An annual report is regulatory documents which contained company's activities throughout the preceding Financial year. It is presented financial and operational performance along with regulatory various reports and disclosures for the stakeholders. Annual reports are intended to give shareholders and other interested people information about the company's activities and financial performance. The report is organized into fourteen broad segments, which cover the following:

 Introductions	 Appreciation Message & Statement
 Company Information	 Share & Shareholders Information
 Annual General Meeting	 Dividend
 Performance Highlight	 Social Responsibilities & Obligations
 Reporting & Compliances	 Stakeholders Information
 Human Resource Management	 Risk Management
 Corporate Governance	 Auditors' Report & Financial Statement

REPORTING PERIOD

Our Annual Report, which is produced and published annually, covers the period from 1st July 2024 to 30th June 2025. Any material events after this date and up to the board approval date of 28 October 2025 have also been included, such as macroeconomic updates and post balance-sheet events.

SUBMISSION REQUIREMENT

Regulation 22 of the Dhaka/Chittagong Stock Exchange (Listing) Regulations 2015 and Condition 9 of the Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018 (& its amendments) enquires the submission of the annual report containing, amongst others, annual audited financial statements, a report or certificate on compliance with the corporate governance code, the directors report, management discussion & analysis, notice of the annual general meeting, and others. This submission must occur at least 14 (fourteen) days prior to the annual general meeting of the members of the company and Regulators (Commission & Exchanges).

DISCLOSURE FRAMEWORK

This report contains the disclosures as required under the Companies Act 1994 (& its amendments), Corporate Governance Code 2018 (& amended thereof), Dhaka /Chittagong Stock Exchange (Listing) Regulations 2015, Directives/notifications from the Bangladesh Securities and Exchange Commission (BSEC), Award criteria of professional institutes (i.e., Institute of Chartered Accountants of Bangladesh, Institute of Cost and Management Accountants, & Institute of Chartered Secretaries of Bangladesh), and industry best practices.



HOW TO NAVIGATE THROUGH THIS REPORT

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AVAILABILITY OF THE REPORT

The company is its Annual Report only in minimal quantities, adhering to regulatory requirements and the company kept printed version Annual Report in its corporate office. by printing the Annual Report.

However, downloadable PDF version of this report is available at the Company's website (<https://navanapharma.com>).

Also can download through using QR code as follows:



Message From *The Chairman*



Despite all the challenges, we delivered the highest sales revenue and profit in our history at the end of year.



**Gross Sales
Revenue**
Tk. 10,112.95 Million



**Net Profit
After Tax**
Tk. 487.81 Million



Deposited
Tk. 1,418.89 Million
in The National Exchequer



SAIQA MAZED
CHAIRMAN

Dear Shareholders,

Greetings from Navana Pharmaceuticals PLC.!!!

&

Assalamu Alaikum

On behalf of the Board of Directors' of Navana Pharmaceuticals PLC. (NPPLC). I have the pleasure to welcome you at the 39th Annual General Meeting of the company. It also gives me immense pleasure to place before you the Annual Report along with the Audited Financial Statements, Auditors' Report and Directors' Report thereon for the year ended on 30th June 2025. These reports also presented our financial performance, strategic progress, sustainable growth and commitment to the stakeholders.

During and after July-August 2024 Revolution, our country had to gone through an incredibly challenging i.e. Economic growth was decelerating, inflation was high, revenue mobilization was low, and foreign exchange reserves were depleted and domestic and foreign investment stagnated.

The year 2024-2025 was very much challenging for us for the aforesaid reasons. Despite all the challenges, we delivered the highest sales revenue and profit in our history at the end of year.

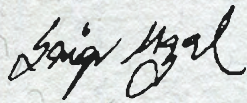
I would like to inform you that during the year 2024-2025 the company's Gross Sales Revenue was **Tk. 10,112.95 million** which is **25.97%** higher than the previous year and Net profit after tax was **Tk. 487.81 million** which is **20.56%** higher than the previous year. In 2024-2025, we deposited **Tk. 1,418.89 million** in the national exchequer. The main reason behind this significant growth is due to our quality product & efficient business strategy and stakeholders' confidence in us.

Navana Pharmaceuticals PLC. is committed to promoting the highest standards of corporate governance and ensuring that all its business practices are conducted within the Company's framework of ethics and values. The corporate governance system of Navana Pharmaceuticals PLC. is designed to ensure transparency and accountability at all levels of the company. As a result, Navana Pharma has been awarded the Bronze Award for ensuring good governance within the company from the Institute of Chartered Secretaries of Bangladesh in the Pharma sector consecutively for the last two years. The Company has also established a strong internal Financial and Operational control framework that provides reasonable assurance to the Board and the Management that the objectives of the business are met within the set parameters.

I want to express my gratitude to the NPPLC team, led by Managing Director Professor Dr. Md. Jonaid Shafiq and Deputy Managing Director Mr. Sayeed Ahmed, for their unwavering dedication to the company and drive for excellence.

I would also like to take this opportunity to thank all of our valued customers for their confidence in our products, the employees for their tireless efforts and personal dedication, the suppliers for their quality materials, to our Honorable shareholders for their support and interest in the welfare of the Company, to the Regulatory Bodies including Bangladesh Securities and Exchange Commission, to the Stock Exchanges, to the Central Depository Bangladesh Limited, to the Bankers, to the Insurers for their cooperation and support to our Company. We hope that the same support from all stakeholders will continue in the coming years.

With best wishes



Saiqa Mazed

Chairman of the Board

Statement from

The Managing Director



We are grateful for our esteemed shareholders who have steadfastly supported the company through challenging times. Your trust and dedication have been instrumental in positioning Navana Pharmaceuticals PLC. as a fastest growing company in the pharma sector of Bangladesh.



**NET SALES
REVENUE**

Tk. 8,842.91 Million



**NET PROFIT
AFTER TAX**
Tk. 487.81 Million



**EARNING PER
SHARE**
Tk. 4.54



PROFESSOR DR. MD. JONAIID SHAFIQ
MANAGING DIRECTOR

Dear Shareholders,

Assalamu Alaikum

I sincerely thanks our honorable shareholders for their continued support, trust and confidence in Navana Pharmaceuticals PLC. Without Your support it was impossible to solidifying our position in the Pharmaceuticals sector during challenging times. Now It is my privilege to present to you the performance and progress of Navana Pharmaceuticals PLC. for the year 2024-2025.

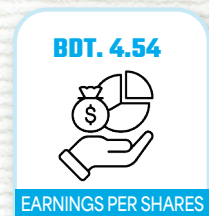
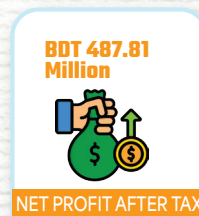
The year 2024-2025 was an exceptionally challenging year for us due to the July-August mass uprising, political changeover. Against all challenges, we achieved the highest success in our history. We record highest Sales Revenue, Net Profit After Tax and Earning per Share (EPS) as well as we reduce our liabilities significantly.

We are grateful for our esteemed shareholders who have steadfastly supported the company through challenging times. Your trust and dedication have been instrumental in positioning Navana Pharmaceuticals PLC. as a fastest growing company in the pharma sector of Bangladesh.

OUR BUSINESS PERFORMANCE

I am pleased to inform you that during the year 2024-25 your company “Navana Pharmaceuticals PLC.” got significant growth of Net Sales revenue, Operating profit, Net profit after tax as well as Earnings per shares (EPS) has excellent growth.

- **Net Sales Revenue:** Sales revenue stood **BDT 8,842.91 Million** Which is **28.19%** higher than the previous year.
- **Operating Profit:** Operating profit rose to **BDT 1,479.76 Million** Which is **45.41%** higher than the previous year.
- **Net Profit After Tax:** Net profit After Tax increase **20.56%** to **BDT 487.81 Million** from the previous year.
- **Earnings per shares:** Earnings per shares is **BDT 4.54** to increased **20.42%** from the previous year.



OUR FINANCIAL GROWTH

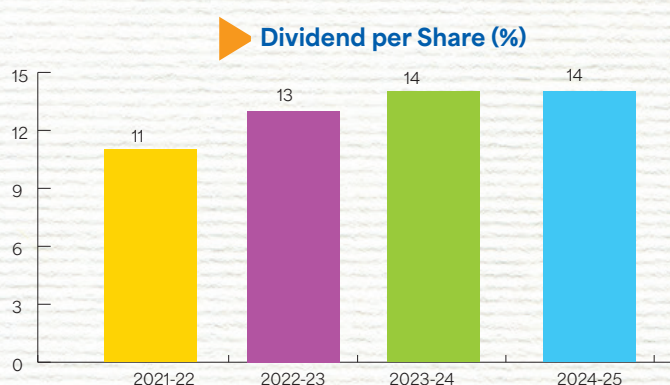
Financial Position of “Navana Pharmaceuticals PLC.” remain robust during the year 2024-25. Due to the excellent business performance, the financial position of the company became stronger. The year 2024-25:

- **Total Assets:** Total Assets reached **BDT 11,472.31 Million** during the year, its reflect **1.49%** growth from the previous year.
- **Net Assets value:** Net Asset value rose to **BDT 4,864.20 Million** from **BDT 4,561.10 Million**
- **Net Assets Value per share:** Net Assets Value per share stood to **BDT 45.29** its **06.67%** growth from the **BDT 42.46** of previous year.
- **Total liabilities:** During this year total liabilities decreased 2.01% to **BDT 6,607.39 Million** from the previous year **BDT 6,742.61 Million**.



RETURN OF THE SHAREHOLDERS

The Board of Directors of Navana Pharmaceuticals PLC. has adopted a Dividend Distribution Policy to distribute of Dividend. Considering the Dividend Distribution Policy and financial performance the Board of Directors in its meeting recommended **14.00%** Cash Dividend i.e. **TK1.4 per** ordinary share of **Tk. 10.00** each only for general shareholders.



OUR COMMITMENT

Navana Pharma is always dedicated to its shareholders, ensuring better returns, good governance, and an increase in their value. The efficient management team of Navana Pharma is determined to fulfill their commitment. In 2024-2025, they fulfilled their commitment by following:

- The net profit after tax has seen a significant increase
- Sustainable growth of EPS.

- Reduced total liabilities.
- Continuity of 10% above dividend to the shareholders
- Maintained all statutory & Regulatory compliance
- Obtained Bronze Award in the 11th ICSB National Corporate Governance Excellence, 2023 from the Institute of Chartered Secretaries of Bangladesh in Pharma sector for ensuring good governance within the company.

LOOKING FORWARD

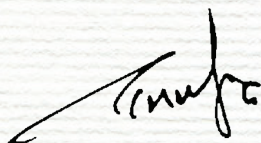
Considering the coming stagflation, the year 2025-2026 might be a more challenging year for us due to the various unfavorable reasons, but we are confident to overcome the challenges through the combination of efficient management policy & strategy, product diversification, and new investment in BMRE, etc. We are committed to our shareholders for a lucrative return. In view of that the company has taken following initiatives:

- Maintain sustainable growth with best quality product
- Cost minimization.
- Increase stakeholder's value.
- Enhance Earning Per Share (EPS).
- Enhance customer satisfaction through best quality product.
- More contribution to the national exchequer.

GRATITUDE

I offer my gratitude to all the members of the Board of Directors for their support, guidance and advice while formulating business strategies and action plans as well as gratitude to all Customers, Shareholders, Employees, Stakeholders, Government Agencies, Banks & Financial Institutions, Suppliers and other Service Agencies for their cooperation and support and trust on us.

Thank you all.



Professor Dr. Md. Jonaid Shafiq

Managing Director

Statement to the shareholders from

The Chief Financial Officer

Hassan Shahid Sarwar FCA

Finance Director & CFO



Dear Shareholders,

I am delighted to present my report to you for the financial year 2024-2025. This comprehensive report provides insights into our financial performance, emphasizing our commitment to accelerated growth, profit sustenance, and outlining our strategic outlook for the future.

Our primary goal is to generate long-term value for our shareholders. In the financial year 2024-2025, we recorded a significant increase in profit after tax, translating into enhanced shareholder returns. We maintained a strong dividend payout ratio, aligning with our commitment to distributing profits and providing a consistent income stream to our valued investors.

During the financial year we have faced challenge & difficulties i.e. dollar crises political unrest etc.

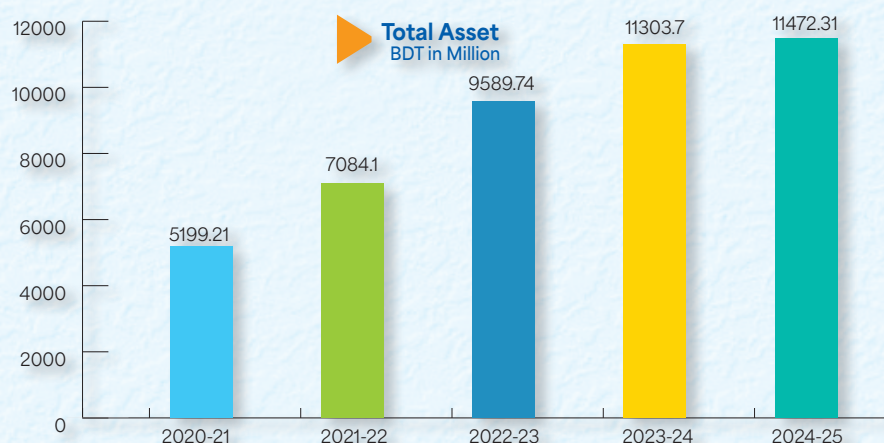
Despite the challenges, Navana Pharmaceuticals PLC. has remained resilient and has continued to sustainable growth in terms of profitability.

FINANCIAL OVER VIEW OF THE COMPANY

(BDT in million unless stated otherwise)

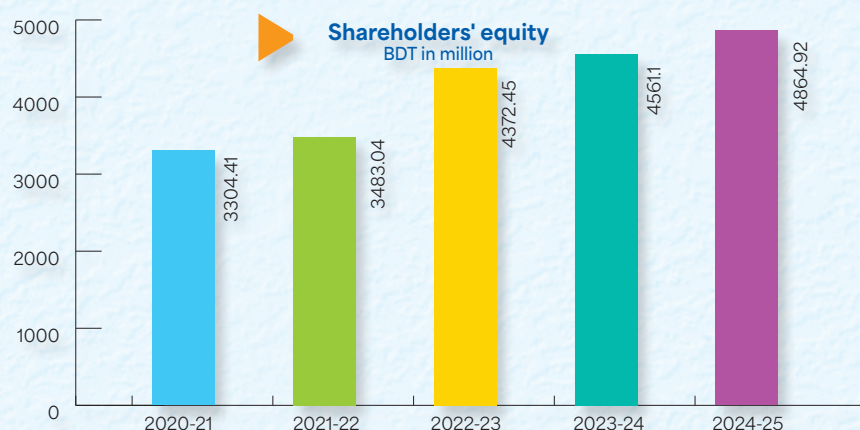
Particulars	2024-25	2023-24	2022-23	2021-22	2020-21
Total Assets	11,472.31	11,303.70	9,589.74	7,084.10	5,199.21
Shareholders' Equity	4,864.92	4,561.10	4,372.44	3,483.05	3,304.40
Gross revenue	10,112.95	8,028.04	6,658.31	5,582.49	4,128.22
Operating profit	1,479.76	1,017.65	778.88	589.19	363.71
Net Profit after tax	487.81	404.63	356.94	270.00	202.29
Earnings Per Share	4.54	3.77	3.59	3.42	2.52
Return on Assets	4.25	3.58	3.72	4.46	4.19
Return on Equity	10.03	8.87	8.16	8.07	6.32
Dividend per Share	1.4 only for general shareholders	1.4 only for general shareholders	1.3	1.1	

TOTAL ASSETS



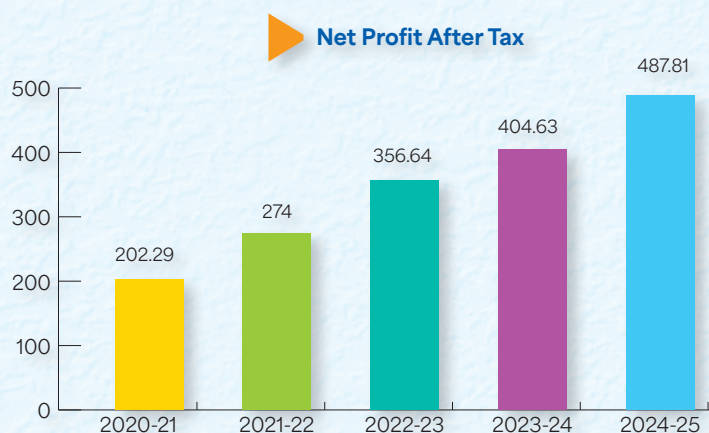
Total Assets has been increasing steadily for the last five years. The average growth rate in Total Assets from 2020-2021 to 2024-2025 is around **21.56** percent.

SHAREHOLDERS' EQUITY



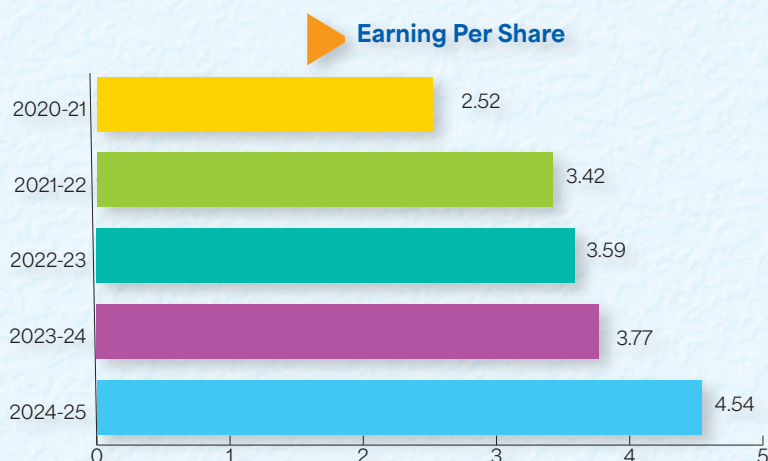
Shareholders' equity has been increasing steadily for the last five years. The average growth rate in Shareholders' equity from 2020-2021 to 2024-2025 is around **9.69** percent.

NET PROFIT AFTER TAX



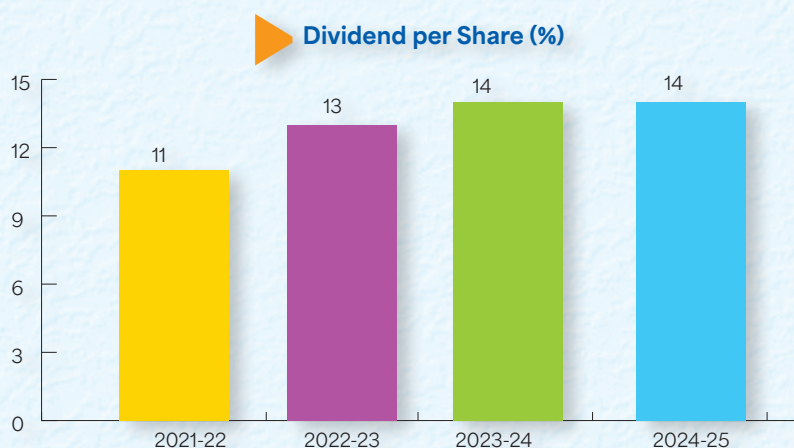
Despite the challenges, in financial year 2024-2025 Navana Pharmaceuticals PLC. managed to produce satisfactory results. The company achieved the highest amount of profit last year in the history of the company and net profit in 2024-2025 was increased by **20.56%**

EARNING PER SHARE (EPS)



The continuous profit growth over the last few years is reflected in the upward trending EPS of the company. In 2024-2025, EPS was BDT 3.77 which is **20.42** percent higher than the previous year.

DIVIDEND PER SHARE



In 2024-2025, we have maintained same portion of dividend as like previous year.

Navana Pharmaceuticals PLC. is always committed to its stakeholders to maintain sustainable growth through ensuring sound asset quality & profit.

Looking forward, we are optimistic about the opportunities that lie ahead and are confident in our ability to navigate the oncoming challenges effectively.

We express our gratitude for your ongoing confidence and support as we commence our endeavor of reaching the next phase of our growth journey.

Regards



Hassan Shahid Sarwar FCA

Finance Director & CFO

Statement to the shareholders from

The Company Secretary



Lorens Shamol Mollick FCS
Company Secretary

Dear Shareholders,

As the Company Secretary of your company, I am privileged to address you on matters of importance that shape the foundation of the organization. Governance, compliance and regulatory adherence stand as the cornerstone of our operations, ensuring transparency, accountability and the protection minority interest.

Our Board comprises nine efficient members, whereas four Non-Executive Directors, two Executive Directors and three Independent Directors including one female member are dedicated to maintaining the highest standards of corporate governance, aligning to industry best practices and continuously evolving to meet emerging compliance and reporting requirements. Independent Director are responsible to assure transparency, fairness and protect minority interest within the company.



Our Board has three sub-committees: Audit Committee, Nomination and Remuneration Committee & Risk Management Committee. All members of the above committees are non-executive Directors

including Independent Directors. and chairman Independent Director appointed as chairman of those committees.

Being a listed company we are accountable to shareholders as well as to the regulators. Therefore, we have assured all compliances in accordance with the following acts, rules, regulations & Notifications etc. as follows:

-  The Companies Act, 1994
-  Corporate Governance Code-2018
-  Securities and Exchange ordinance 1969,
-  Bangladesh Securities and Exchange Rules 1987,
-  Dhaka Stock Exchange (DSE) Listing Regulations, 2015
-  Chittagong Stock Exchange (CSE) (Listing) Regulations, 2015
-  Central depository Bangladesh Limited (CDBL) rules & regulations
-  Others rules, Notification & Directives of Commission.

Navana Pharma is a fully complied company in terms of good governance and adherence applicable to all acts, rules and regulations. In consequence of that, Navana Pharma has been awarded the Bronze Award for ensuring good governance within the company from the Institute of Chartered Secretaries of Bangladesh in the Pharma sector for the last two years in a row.

Our journey as a Pharma company is intertwined with your trust and support. We, as the custodians of your investment, remain committed to the highest standards of governance, compliance, ethical conduct and principled administration. The path ahead may present challenges, but with your continued support we are confident in our ability to overcome them and forge a future of sustained success and enhanced value creation.

Regards,



Lorens Shamol Mollick FCS

Company Secretary

Statement to the shareholders from *The Head of Internal Audit & Compliances*



Razab Ali
Head of Internal Audit & Compliances

Dear Shareholders,

It is my profound pleasure to present this Statement on Internal Audit and Compliance. This report underscores our unwavering commitment to transparency, accountability, and the continuous enhancement of our internal control and audit environment, with a strong emphasis on the independence of our Internal Audit function.

The Internal Audit & Compliance Department operates independently and report to the Audit Committee, to ensure objective assessments and impartial evaluations of all organizational activities. In line with globally recognized audit standards, the department conducts systematic audits, risk-based reviews, and compliance evaluations on an annual, quarterly, and monthly basis. This independence guarantees that all findings, recommendations, and corrective actions are reported directly to the Audit Committee, in full alignment with international corporate governance and oversight principles.

The department's autonomous role reinforces its ability to provide unbiased assurance, strengthen governance, and promote accountability. By maintaining professional objectivity, our Internal Audit function safeguards organizational value, supports enterprise risk management, and drives continuous improvement across financial, operational, and compliance domains.

Key areas of focus include:



Promoting Transparency and Integrity



Risk Management Effectiveness



Internal Control Evaluation



Financial Accuracy and Reporting Integrity



Operational Efficiency and Resource Optimization



Continuous Improvement and Value Addition

We remain fully committed to preserving the independence of our Internal Audit function, ensuring that emerging risks, evolving regulations, and increasing business complexities are effectively monitored and addressed, thereby maintaining the trust and confidence of our shareholders and all stakeholders.

Regards,

A handwritten signature in black ink, appearing to read 'Razab Ali', enclosed within a circular flourish.

Razab Ali

Head of Internal Audit & Compliances

Dashboard for

39TH ANNUAL GENERAL MEETING INFORMATIONS



No of
AGM
39th



Financial
Year
2024-2025



AGM
Date
December 31
2025



AGM
Time
03.00 P.M.



Types of
AGM
Hybrid



Physical Presences

Green Hall, Jolshiri Golf Club
Jolshiri Abashon, Sector-17
Rupganj, Narayanganj.



Link of Virtual platform | <https://navanaphar.hybridagmbd.net>



Record
Date
November 19
2025



Date of
AGM Notice
December 07
2025

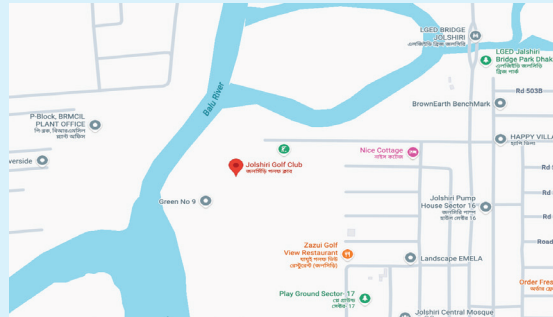


14 % Cash
only for
general
shareholders





LOCATION OF PHYSICAL PRESENCE OF THE 39TH ANNUAL GENERAL MEETING OF NPPLC



LOGIN PROCEDURE OF VIRTUAL PRESENCE OF THE 39TH ANNUAL GENERAL MEETING

LOGIN

STEP 01

Please check whether you are a shareholder / member of Navana Pharmaceuticals PLC. as on the record date i.e. 19th November 2025.

STEP 02

Please visit <https://navanaphar.hybridagmbd.net> from your laptop, desktop, tab and smartphone.

STEP 03

Please put your 16-digit BO-ID number and other credential as a proof of your identity to login the system.

STEP 04

Please share your questions and/or comments on the Directors' Report & Audited Financial Statements for the year 2024-2025.

STEP 05

Step-5: Please vote in "FAVOUR" or "AGAINST" on each agenda.

TECHNICAL SUPPORT



For any difficulties in accessing the digital platform prior to or during the AGM, an attendee may call **+880132131154** and/or **+880-2-48814940-2**



NOTICE OF THE 39th ANNUAL GENERAL MEETING

Notice is hereby given that the 39th Annual General Meeting (AGM) of Navana Pharmaceuticals PLC. will be held on Wednesday, December 31, 2025 at 03.00 PM through Hybrid system i.e. physical presence at Green Hall, Jolshiri Golf Club, Jolshiri Abashon, Sector-17, Rupganj, Narayanganj and using digital platform through the link <https://navanaphar.hybridagmbd.net> to transact the following business:

AGENDA

1. To receive, consider and adopt the Directors' Report, Auditors' Report and the Audited Financial Statements of the Company for the year ended June 30, 2025;
2. To declare Dividend for the year ended June 30, 2025 as recommended by the Board of Directors;
3. To elect / re-elect Directors of the Company;
4. To re-appoint Managing Director of the Company;
5. To appoint Independent Director of the Company;
6. To appoint Statutory Auditors and to fix their remuneration;
7. To appoint Corporate Governance Compliance Auditors and fix their remuneration;

By order of the Board

Dated: December 07, 2025

LORENS SHAMOL MOLLICK FCS

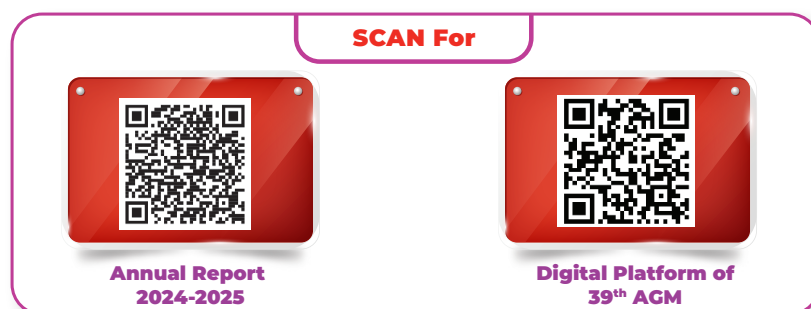
Company Secretary

Notes:

1. Members whose names appeared in the Members'/Depository Register on **Record Date** i.e. November 19, 2025 will be eligible to join/participate and vote in the Annual General Meeting physically or through Digital Platform and to receive the dividend.
2. A member, eligible to attend & vote the AGM, may appoint a proxy for Individual & Authorization for institution to attend and vote on his/her/ institutional shareholder of behalf. The instrument appointing Proxy (to be duly signed and affixed by the members with a revenue stamp of Tk. 100) / Authorization must be submitted to the Share Office of the company at least 48 hours before AGM. Members may download Proxy Form from the Company's website (i.e. **www.navanapharma.com**)



3. Link for joining hybrid AGM through Digital Platform is **<https://navanaphar.hybridagmbd.net>**. The Details procedures to participate in the hybrid AGM through Digital Platform have provided in the company's website at **www.navanapharma.com** under section Investor's Relationship Dept. as well as in the Annual Report and the link has already e-mailed to the respective member's e-mail address which is available in the Depository Register as per record date. Members can join the Virtual Annual General Meeting using their laptop, PC, Mobile, or Tab providing their respective Name, 16-Digit BO ID, and No. of Shares and vote shall be conduct through digital ballot system.
4. The members will be able to submit their questions/comments and vote electronically 48 hours before commencement of the AGM and during the AGM.
5. Members can download the Annual Report by scanning the QR Code given below herein. The link for downloading Annual Report 2024-2025 is **<https://navanapharma.com/page/annual-report>**
6. In Compliance with BSEC Notification No. **BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018:**
 - I. Annual Report, Attendance Slip, and Proxy Form along with the Notice sent in soft Form to the Members' registered e-mail address linked with their respective BO ID as on record date.
 - II. The members, who don't have an e-mail address linked with their BO ID, are requested to send their respective e-mail address to **cs@navanapharma.com** to enable us to send the e-Annual Report 2024-2025 or can download the same by scanning the QR Code given.
 - III. Members who want to collect the printed copy of the Annual Report from the Company Secretariat of the Company are requested to inform us in writing.
 - IV. The Annual Report is also available on the Company's (i.e. **www.navanapharma.com**) linked with the websites of both Dhaka Stock Exchange PLC. and Chittagong Stock Exchange PLC.
7. Members can download certificate of tax deduction on Dividend from the company's website **www.navanapharma.com** under Investor Relation



KEY EVENTS *Highlights*







NAVANA PHARMACEUTICALS PLC. (NPPLC)

At a Glance

Navana Pharmaceuticals PLC. was incorporated in Bangladesh on 31 March 1986 vide registration No. C-15428/994 under the Companies Act - 1913 as a Private Company Limited by shares and it was converted into a public limited company on 30 December 2020. As a continuation of its transformation journey, the Company has been listed with Dhaka Stock Exchange PLC. and Chittagong Stock Exchange PLC. on October 11, 2022, and October 12, 2022, respectively. In line with the Companies Act, 1994 (Amended in 2020) the company has change its Registered Name of “Navana Pharmaceuticals PLC.” to “Navana Pharmaceuticals Limited” thereafter the Registrar of Joint Stock Companies & Firms has approved the same on January 18, 2024 vide registration No. C-15428.

The Company is engaged in the manufacturing, marketing, and distribution of generic pharmaceuticals finished products which include human drug dosage forms like a tablet, capsules, powders for suspension, creams, ointments, powders, injections, eye and nasal drops, liquids, sachets products, oral solution; veterinary drugs dosages form like bolus, liquid, injection, water-soluble powder.

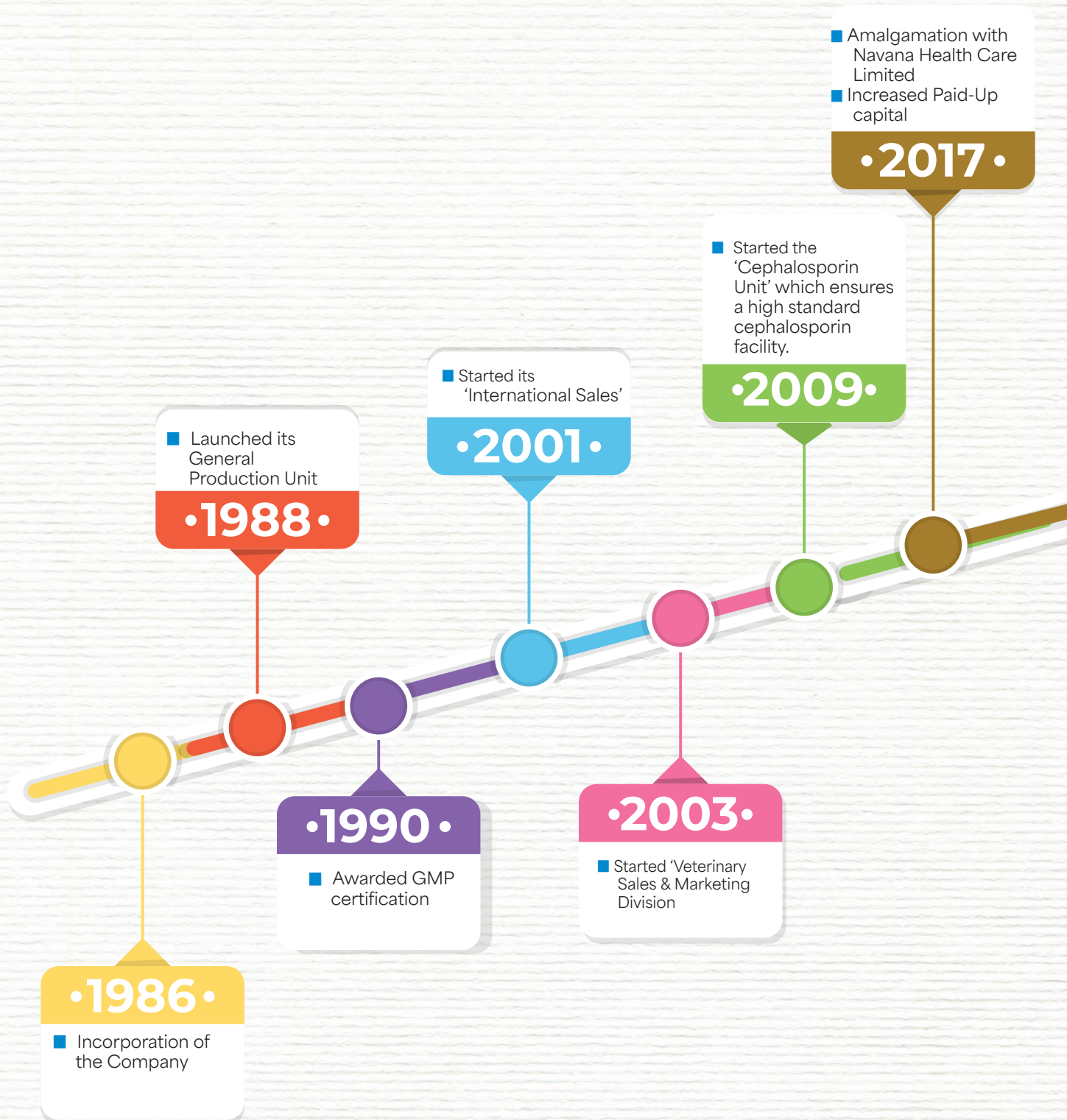
In 1988, the company launched its General Production Unit. In the year 1990, the company was awarded GMP certification. In the year 2001, the company started its ‘International Sales’. In 2003, started ‘Veterinary Sales & Marketing Division. In 2012, started ‘Institutional Sales. In the year 2017, the company amalgamated with Navana Healthcare Limited. In 2020, ownership of the company changed to the current structures, and simultaneously the Board and management were reformed.

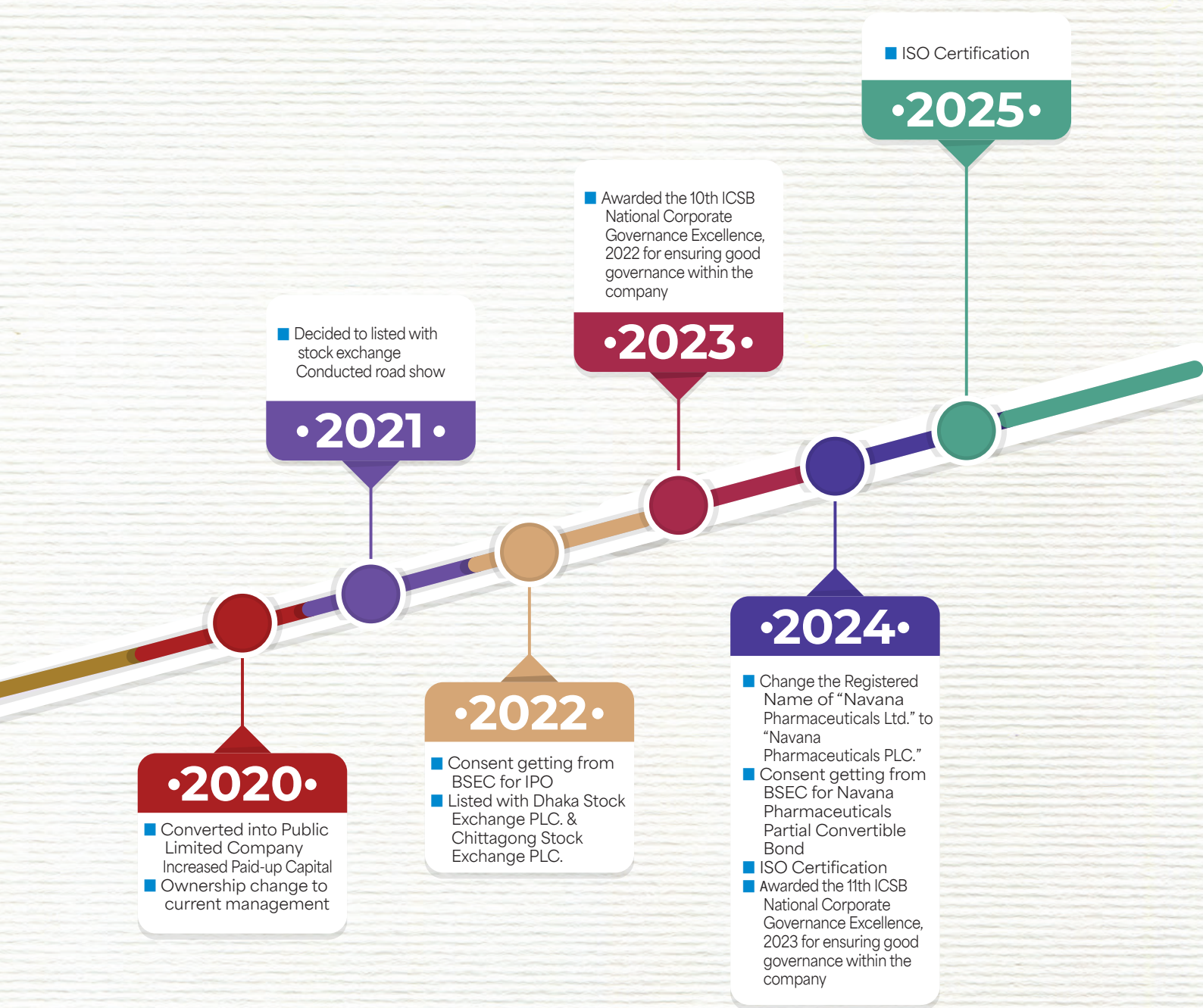
In the way of its three decades’ journey, it has transformed itself from good to better and it has been moving towards the great through an integrated brand and sales management to widen product diversity.

After the takeover by the new management, the Company secured a good position in the IMS MAT ranking.




HISTORY & *Milestones*






CORPORATE *Directory*

Name of the Company	Navana Pharmaceuticals PLC.
Legal Form	Incorporated as private limited company under Companies Act-1913 Subsequently converted into public limited company as well as listed with Both the exchanges in 2022.
Date of Incorporation	31 st March, 1986 as Navana Pharmaceuticals Limited 17 th January, 2024 as Navana Pharmaceuticals PLC.
Incorporation Number	C-15428
Logo	 NAVANA PHARMA
Nature of Business	The principal activities of the Company are manufacturing, marketing and distribution of pharmaceutical products for human and animal health products and sales of the produced items in the domestic and foreign market.

Sector: Pharmaceuticals	Nature of the Company: Publicly Listed Company	Listed with: Dhaka Stock Exchange PLC. Chittagong Stock Exchange PLC.
Listing Date: DSE: October 11, 2022 CSE: October 12, 2022	Market Category: A	Treading Code: NAVANAPHAR
Scrip Code: DSE-18497 CSE-13037	Authorized Capital: BDT 2,000,000,000.00	Paid up Capital: BDT 1,074,162,170
Tax Identification No: 187576149869	VAT Registration No: 000000724-0005	Financial Year: 1st July- 30th June

Board of Directors:

 Mrs. Saiqa Mazed Chairman & Independent Director	 Professor Dr. Md. Jonaid Shaiq Managing Director
 Dr. Sayeed Ahmed Deputy Managing Director	 Mr. Javed Kaiser Ally Director
 Mrs. Tarana Ahmed Director	 Mrs. Masuma Parvin Director
 Mr. Khondaker Sabbir Mohammad Kabir Director	 Mr. Mohammad Arife Billah (Bar-At-Law) Independent Director
 Professor Mohammad Shofiqul Islam Independent Director	

Registered Office	Corporate Office	Plant
1071, 1073, North Rupshi, Tarabo Municipality, Rupganj, Narayanganj.	99 Gulshan Avenue, Rupayan Golden Age, 6th Floor, Plot-6, Block-CWN(C), Dhaka-1212. Tel: +880-2-48814940-2, Fax: +880-2-55033579 E-mail: cs@navanapharma.com Web: www.navanapharma.com	1071, 1073, North Rupshi, Tarabo Municipality, Rupganj, Narayanganj

Statutory Auditor M/S A. Qasem & Co. Chartered Accountants Address: Gulshan Pink City, Suites # 01-03, Level: 7, Plot # 15, Road # 103 Gulshan Avenue, Dhaka	Compliance Auditor M/S MNA Associates., Chartered Secretaries Address: Tropical Molla Tower (L-3) Sha-15/1-4 Pragati Sarani, Middle Badda, Dhaka-1212	Provident Fund Auditor M/S Rahman Anis & Co. Chartered Accountants Address: EDB Trade Center (14th Floor), 93 kazi Nazrul Islam Avenue, Kawran Bazar, Dhaka-1215
WPPF Auditor M/S Rahman Anis & Co. Chartered Accountants Address: EDB Trade Center (14th Floor), 93 kazi Nazrul Islam Avenue, Kawran Bazar, Dhaka-1215	IPO Utilization Auditor K.M. Alam & Co., Chartered Accountants Address: 46, Mohakhali C/A (12th Floor), Dhaka-1212	Bond Utilization Auditor Islam Jahid & Co. Chartered Accountants Address: Hassan Plaza (ATN News Building), 53, Kawran Bazar, C/A (5th & 10th Floor), Dhaka-1215, Bangladesh.
Gratuity Auditor FAMES & R, Chartered Accountant Address: Hossain Tower (11th floor), 116, Naya Paltan, Box Culvert Road, Dhaka-1000	Tax Consultant M/S SF Ahmed & Co., Chartered Accountants Address: House # 51, Road # 09 2nd & 3rd floor, Block # F, Banani, Dhaka-1213	Independent Scrutinizer M Nuruzzaman & Associates, Chartered Secretaries Address: Sultana Tower (Level-12) 2 No. Kalabagan, Mirpur Road Dhanmondi, Dhaka-1205.
Legal Advisor : Barrister Kamal Uddin & Associates		Credit Rating Agency National Credit Ratings Limited Address: Zaman Tower (8th Floor) 37/2, Box, Culvert Road, Dhaka 1000

Lead Banks			
Al Arafah Islami Bank PLC.	Jamuna Bank PLC.	Dhaka Bank PLC.	Community Bank Bangladesh PLC.
Shimanto Bank PLC.	United Commercial Bank PLC	NRBC Bank PLC.	Pubali Bank PLC.
Dutch Bangla Bank PLC.	Standard Bank PLC.	Sonali Bank PLC.	Standard Chartered Bank Ltd.
Prime Bank PLC.	Bengal Commercial Bank PLC.		

Lead Insurance :	<input type="checkbox"/> Met Life Insurance, Bangladesh	<input type="checkbox"/> Janata Insurance Company Limited
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Chief Financial Officer	→	Mr. Hassan Shahid Sarwar FCA
Company Secretary	→	Mr. Lorens Shamol Mollick FCS
Head of Internal Audit & Compliance	→	Mr. Razab Ali

AFFILIATIONS & Memberships



Dhaka Stock Exchange PLC.



Chittagong Stock Exchange PLC.



Bangladesh Association of Publicly Listed Companies



Metropolitan Chamber of Commerce and Industry, Dhaka



Bangladesh Association of Pharmaceutical Industry



Animal Health Companies Association of Bangladesh



Bangladesh Employers' Federation



Dhaka Chamber of Commerce & Industry



CERTIFICATIONS

ISO (International Organization for Standardization) certification is a globally recognized standard that signifies compliance with established quality management systems. QACS International Pvt. Ltd. and Assurance Quality Certification LLC (AQC) certify that the quality management system of the company in accordance with the ISO 9001:2015, ISO 45001:2018 & 14001:2015 based on product development, manufacturing, Marketing, sales & distribution of pharmaceuticals products.



Award & Recognition





Navana Pharmaceuticals PLC. has been awarded the 11th ICSB National Corporate Governance Excellence, 2023 from the Institute of Chartered Secretaries of Bangladesh in Pharma sector for ensuring good governance within the company.



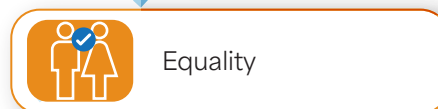
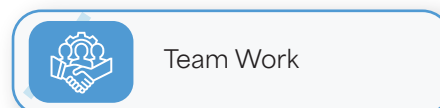
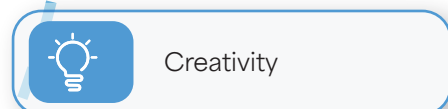
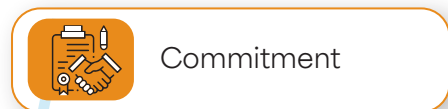
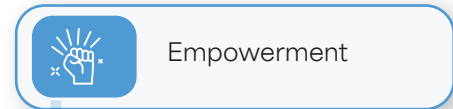
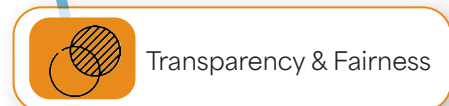
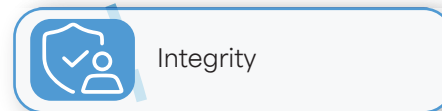
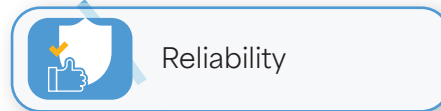
Navana Pharmaceuticals PLC. has been awarded the 10th ICSB National Corporate Governance Excellence, 2022 from the Institute of Chartered Secretaries of Bangladesh in Pharma sector for ensuring good governance within the company.

VISION *& Mission*



CORE *Value*

Core
Value



BUSINESS *Ethics*



Improve Consumer satisfaction



Enhance company's goodwill



Maintain good relationship with Stakeholders



Importance of Labor



Avoid conflict



Compliance with rules & Regulation



Creating Healthy competition

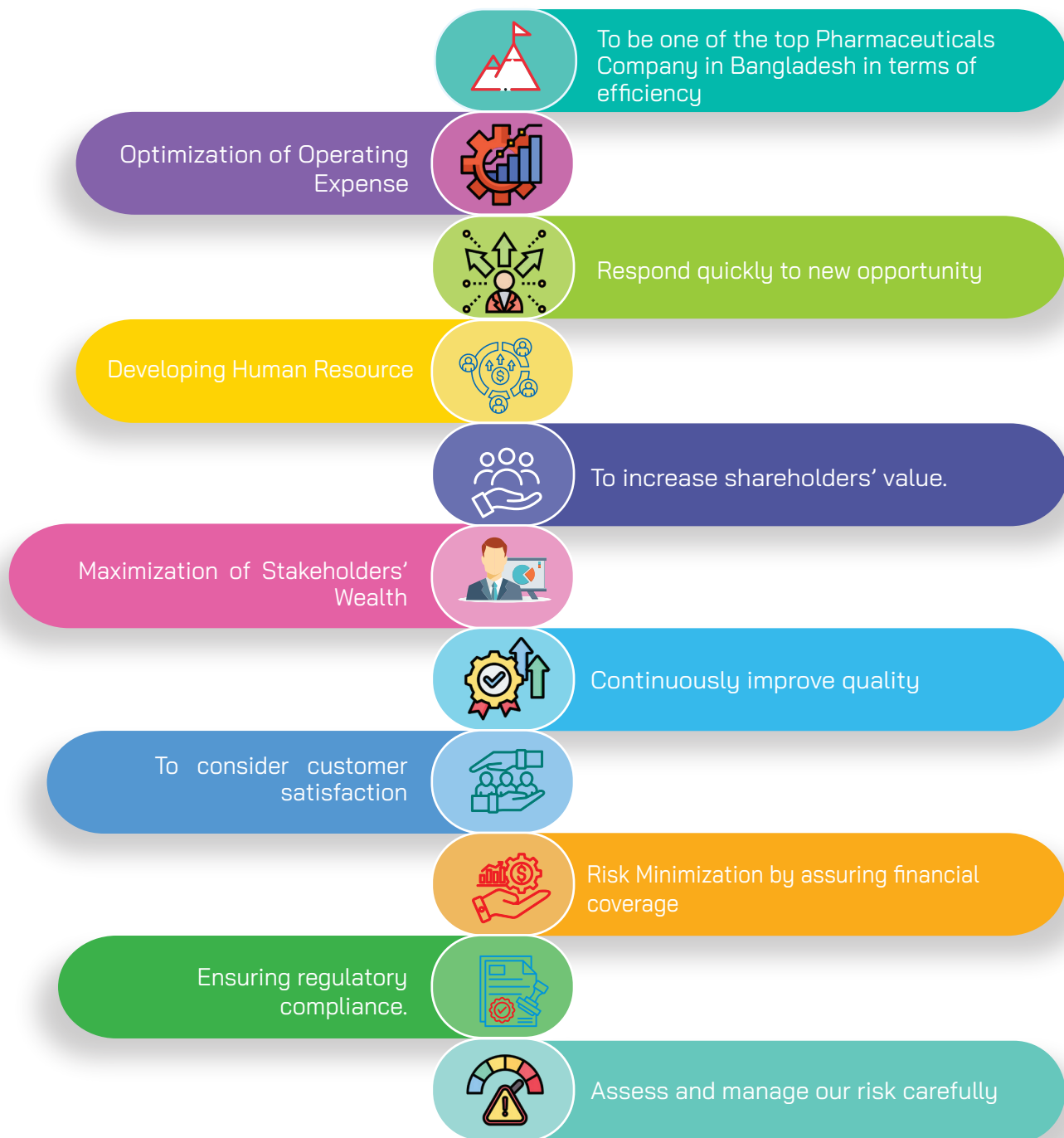


Stop business malpractices




Minimizing Natural & Environmental Damage

STRATEGIC *Objective*



CORPORATE *Philosophy*



Our customers, employees and shareholders are equally important to us. Navana Pharma is always seeking to understand customer needs and focus is always being on achieving customer satisfaction as well as increase shareholders value.

CORPORATE *Priorities*



STRATEGIC *Focus*

In 2025-2026, Navana Pharmaceuticals PLC. will likely face a unique set of challenges and opportunities, necessitating the importance of chalking out our strategic focus that align with the evolving landscape of the country's Pharma industry. Strategic focus in 2025-2026 are enumerated below.



Products Portfolio of **Navana Pharmaceuticals PLC**

We Produce

Human Health Medicine like tablet, capsule, powder for suspension, cream, ointment, powder, injection, eye and nasal drop, liquid, sachet products, oral solution etc.

Animal Health Medicine like bolus, liquid, injection, water soluble powder etc.





List of Human Health Products:

[As approved by Directorate General of Drug Administration & Licensing Authority (Drugs), Government of the People's Republic of Bangladesh]

Sl.	Products	Generic Name	Dosage Form
1	Dextac 30 Capsule	Dexlansoprazole	Capsule
2	Dextac 60 Capsule	Dexlansoprazole	Capsule
3	Duracef 200 Capsule	Cefixime	Capsule
4	Duracef 400 Capsule	Cefixime	Capsule
5	Esotac 20 Capsule	Esomeprazole	Capsule
6	Esotac 40 Capsule	Esomeprazole	Capsule
7	Imigra-10 Capsule	Flunarizine	Capsule
8	Imigra-5 Capsule	Flunarizine	Capsule
9	Itracon 100 Capsule	Itraconazole	Capsule
10	Itracon 65 Suba Capsule	Itraconazole	Capsule
11	Malifa 30 Capsule	Ferric Maltol	Capsule
12	Nortin 10 Capsule	Nortripline	Capsule
13	Nortin 25 Capsule	Nortripline	Capsule
14	Ometac-20 Capsule	Omeprazole	Capsule
15	Otecon 150 Capsule	Oteseconazole	Capsule
16	Pregan 50 Capsule	Pregabalin	Capsule
17	Pregan 75 Capsule	Pregabalin	Capsule
18	Vitared Capsule	Vitamin C + Vitamin E + Zinc + Copper + Lutein	Capsule
19	Agonil Cream	Diethylamine Salicylate	Cream
20	Clascon Cream	Clascoterone	Cream
21	Curafin Cream	Amorolfine	Cream
22	Lulider 10gm Cream	Luliconazole	Cream
23	Lulider 30gm Cream	Luliconazole	Cream
24	Lumilast Cream	Roflumilast	Cream
25	Nafgal 10gm Cream	Naftifine	Cream

Sl.	Products	Generic Name	Dosage Form
26	Nafgal 30gm Cream	Naftifine	Cream
27	Pmec Cream	Pimecrolimus	Cream
28	Steclo-NN Cream	Clobetasol + Neomycin + Nystatin	Cream
29	Stenide Cream	Econazole + Triamcinolone	Cream
30	Sulderm Cream	Sulconazole	Cream
31	Sulderm Cream	Sulconazole	Cream
32	Zenocin Cream	Ozenoxacin	Cream
33	Alleloc DS Eye Drops	Olopatadine	Eye Drops
34	Artiforte Eye Drops	Glycerin + Hypromellose + Polyethylene glycol + Tetrahydrozole + Zinc Sulfate	Eye Drops
35	Cfresh Liquigel	Carboxymethylcellulose	Eye Drops
36	Cinagen Eye Drops	Moxifloxacin	Eye Drops
37	Cinagen-D Eye Drops	Moxifloxacin + Dexamethasone	Eye Drops
38	Iclear Eye Drops	Hypromellose	Eye Drops
39	Loteba Eye Drops	Loteprednol Etabonate + Tobramycin	Eye Drops
40	Neparact TS Eye Drops	Nepafenac	Eye Drops
41	Stedex-C Eye/ Ear Drops	Chloramphenicol + Dexamethasone	Eye Drops
42	Syscol Eye Drops	Polyethylene Glycol + Propylene Glycol	Eye Drops
43	Esotac Injection	Esomeprazole	Injection
44	Inpen 1gm Injection	Meropenem	Injection
45	Inpen 500mg Injection	Meropenem	Injection
46	Topcef 1gm IM Injection	Ceftriaxone	Injection
47	Topcef 1gm IV Injection	Ceftriaxone	Injection
48	Topcef 2gm IV Injection	Ceftriaxone	Injection
49	Topcef 500 IV Injection	Ceftriaxone	Injection
50	Flutispray Plus	Azelastine + Fluticasone	Nasal Spray
51	Itracon OS	Itraconazole	Oral Solution
52	Kcit Oral Solution	Potassium Citrate + Citric Acid	Oral Solution
53	Navacef Paed. Drops	Cefaclor	Paed. Drops
54	Azirox 20 ml Dry Syrup	Azithromycin	Powder for Suspension
55	Azirox 35 ml Dry Syrup	Azithromycin	Powder for Suspension
56	Azirox 50 ml PFS	Azithromycin	Powder for Suspension
57	Duracef 30 ml Dry Syrup	Cefixime	Powder for Suspension
58	Duracef 50 ml Dry Syrup	Cefixime	Powder for Suspension
59	Duracef DS 50 ml Dry Syrup	Cefixime	Powder for Suspension
60	Duracef Paediatric Drops 21 ml	Cefixime	Powder for Suspension

Sl.	Products	Generic Name	Dosage Form
61	Duracef-Max 10 ml	Cefixime	Powder for Suspension
62	Duracef-Max 20 ml	Cefixime	Powder for Suspension
63	Fixcef PFS	Cefuroxime	Powder for Suspension
64	Naviscon Oral Suspension	Sodium Alginate + Sodium Bicarbonate + Calcium Carbonate	Suspension
65	Odafen Suspension	Fexofenadine	Suspension
66	Allertin Syrup	Bilastine	Syrup
67	Brox Syrup	Ambroxol	Syrup
68	Desatrol Syrup	Desloratadine	Syrup
69	Filodox Syrup	Doxofylline	Syrup
70	Pires-D Syrup	Dextromethorphan + Levomenthor + Diphenhydramine	Syrup
71	Pires-M Syrup	Guaifenesin + Levomenthol + Diphenhydramine	Syrup
72	Revam Kids Syrup	Multivitamin + Cod Liver Oil	Syrup
73	Toma Syrup	Ketotifen	Syrup
74	Toma Syrup	Ketotifen	Syrup
75	Allertin 20 Tablet	Bilastine	Tablet
76	Aloglip 12.5 Tablet	Alogliptin	Tablet
77	Aloglip 25 Tablet	Alogliptin	Tablet
78	Arokast 10 Tablet	Montelukast	Tablet
79	Arokast 4 FT	Montelukast	Tablet
80	Arokast 5 FT	Montelukast	Tablet
81	Azirox 500 Tablet	Azithromycin	Tablet
82	Bonacerin Tablet	Glucosamine + Diacerein	Tablet
83	Bondro Tablet	Glucosamine + Chondroitin	Tablet
84	Chewce Tablet	Ascorbic Acid	Tablet
85	Clonipres 0.1 Tablet	Clonidine	Tablet
86	Clonipres ER 0.1 Tablet	Clonidine	Tablet
87	Conpan 0.5 Tablet	Clonazepam	Tablet
88	Conpan 1 Tablet	Clonazepam	Tablet
89	Conpan 2 Tablet	Clonazepam	Tablet
90	CVnor-A Tablet	Amlodipine + Atenolol	Tablet
91	Desatrol Tablet	Desloratadine	Tablet
92	Diplin 5 Tablet	Linagliptin	Tablet
93	Diplin M 500 Tablet	Linagliptin + Metformin	Tablet
94	Diplin M 850 Tablet	Linagliptin + Metformin	Tablet
95	Droniva Tablet	Ibandronic Acid	Tablet
96	Esona 375/20 Tablet	Naproxen + Esomeprazole	Tablet

Sl.	Products	Generic Name	Dosage Form
97	Esona 500/20 Tablet	Naproxen + Esomeprazole	Tablet
98	Esotac 20 Tablet	Esomeprazole	Tablet
99	Esotac 40 Tablet	Esomeprazole	Tablet
100	Ezitor 10/10 Tablet	Atorvastatin + Ezetimibe	Tablet
101	Ezitor 10/20 Tablet	Atorvastatin + Ezetimibe	Tablet
102	Filodox 200 Tablet	Doxofylline	Tablet
103	Filodox SR Tablet	Doxofylline	Tablet
104	Fixcef 250 Tablet	Cefuroxime	Tablet
105	Fixcef 500 Tablet	Cefuroxime	Tablet
106	Fixcef Plus 250 Tablet	Cefuroxime + Clavulanic Acid	Tablet
107	Fixcef Plus 500 Tablet	Cefuroxime + Clavulanic Acid	Tablet
108	Floxacin 500 Tablet	Ciprofloxacin	Tablet
109	Glifomet Tablet	Empagliflozin + Metformin	Tablet
110	Glix-60 MR Tablet	Gliclazide	Tablet
111	Glix-80 Tablet	Gliclazide	Tablet
112	Itopri 5 Tablet	Itopride	Tablet
113	Itracon 200 Tablet	Itraconazole	Tablet
114	Joytrip 150 Tablet	Hyoscine Hydrobromide	Tablet
115	Joytrip 300 Tablet	Hyoscine Hydrobromide	Tablet
116	Kindical-D Tablet	Calcium (Coral) + Vitamin D3	Tablet
117	Kindical-DX Tablet	Calcium (Coral) + Vitamin D3	Tablet
118	L-Amlo 1.25 Tablet	Levamlodipine	Tablet
119	L-Amlo 2.5 Tablet	Levamlodipine	Tablet
120	L-Amlo 5 Tablet	Levamlodipine	Tablet
121	Loxodol 4 Tablet	Lornoxicam	Tablet
122	Loxodol 8 Tablet	Lornoxicam	Tablet
123	Megamag Tablet	Magnesium	Tablet
124	Meltix Tablet	Flupenthixol + Melitracen	Tablet
125	Methebac Tablet	Methenamine Hippurate	Tablet
126	Miracal-D Tablet	Calcium + Vitamin D3	Tablet
127	Myobac 10 Tablet	Baclofen	Tablet
128	Nabuton 500 Tablet	Nabumetone	Tablet
129	Nabuton 750 Tablet	Nabumetone	Tablet
130	Naviscon Chewable Tablet	Sodium Alginate + Sodium Bicarbonate + Calcium Carbonate	Tablet
131	Navix Tablet	Clopidogrel	Tablet
132	N-bion Tablet	Thiamine + Pyridoxine + Cyanocobalamin	Tablet
133	Nestor 10 Tablet	Rosuvastatin	Tablet

Sl.	Products	Generic Name	Dosage Form
134	Nestor 5 Tablet	Rosuvastatin	Tablet
135	Neumir 10 Tablet	Mirogabalin	Tablet
136	Neumir 2.5 Tablet	Mirogabalin	Tablet
137	Neumir 5 Tablet	Mirogabalin	Tablet
138	Nvmet 500 Tablet	Metformin	Tablet
139	Nvmet 850 Tablet	Metformin	Tablet
140	Odafen120 Tablet	Fexofenadine	Tablet
141	Odafen180 Tablet	Fexofenadine	Tablet
142	Olmepin 20/5 Tablet	Amlodipine + Olmesartan	Tablet
143	Olmepin 40/5 Tablet	Amlodipine + Olmesartan	Tablet
144	Omaglip 12.5 Tablet	Omarigliptin	Tablet
145	Omaglip 25 Tablet	Omarigliptin	Tablet
146	Orc Tablet	Ketorolac	Tablet
147	Osmina 60 Tablet	Ospemifine	Tablet
148	Phoscon Tablet	Ferric Citrate	Tablet
149	Pizofen 0.5 Tablet	Pizotifen	Tablet
150	Pizofen TS Tablet	Pizotifen	Tablet
151	Pravalip 20 Tablet	Pravastatin	Tablet
152	Pregan 165 ER Tablet	Pregabalin	Tablet
153	Pregan 82.5 ER Tablet	Pregabalin	Tablet
154	Prulicon 1 Tablet	Prucalopride	Tablet
155	Prulicon 2 Tablet	Prucalopride	Tablet
156	Rabetac 20 Tablet	Rabeprazole	Tablet
157	Revam Gold Tablet	32 Multivitamin+Multimineral (A-Z)	Tablet
158	Revam Gold Tablet	32 Multivitamin+Multimineral (A-Z)	Tablet
159	Revam Silver Tablet	30 Multivitamin+Multimineral (A-Z)	Tablet
160	Somalax 250 Tablet	Carisoprodol	Tablet
161	Somalax 350 Tablet	Carisoprodol	Tablet
162	Tabis 2.5 Tablet	Bisoprolol	Tablet
163	Tabis 5 Tablet	Bisoprolol	Tablet
164	Tabis Plus 2.5 Tablet	Bisoprolol + Hydrochlorothiazide	Tablet
165	Tabis Plus 5 Tablet	Bisoprolol + Hydrochlorothiazide	Tablet
166	Toma Tablet	Ketotifen	Tablet
167	Torcox 120 Tablet	Etoricoxib	Tablet
168	Torcox 90 Tablet	Etoricoxib	Tablet
169	Urinide 1 Tablet	Bumetanide	Tablet
170	Vomitop Tablet	Domperidone	Tablet
171	Vontac 20 Tablet	Vonoprazan	Tablet



List of Veterinary Products:

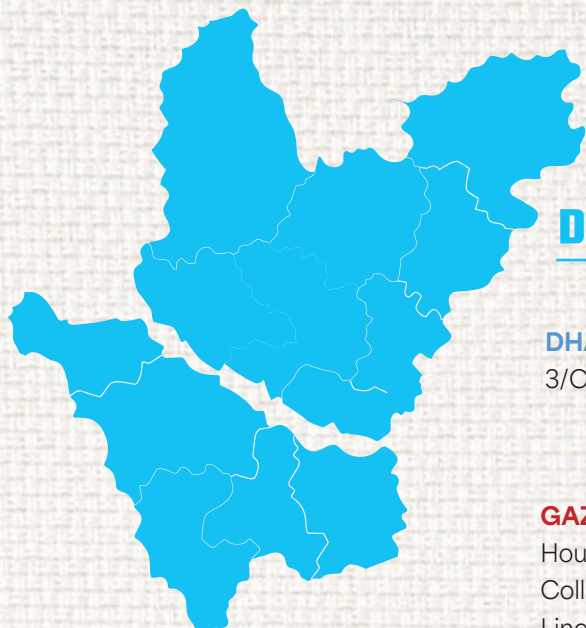
[As approved by Directorate General of Drug Administration & Licensing Authority (Drugs), Department of Livestock Services, Department of Fisheries & Government of the People's Republic of Bangladesh]

Sl.	Products	Generic Name	Dosage Form
1	Check-O-Tox Bioplus	Hydrated Sodium Calcium Aluminum Silicate (HSCAS) 0.861 kg, Mannan Oligosaccharides (MOS) 0.05 kg, Oxine Copper 0.001 kg, Propionic Acid 5%, Benzoic Acid 1.5%, Acetic Acid 1.5%, Sorbic Acid 0.8%.	Additive
2	L-Lysine	L-Lysin 99%	Additive
3	L-Lysine	L-Lysin 98.5%	Additive
4	L-Met 100	L-Methionine 99%	Additive
5	L-Threonine	L-Threonine 98.5%	Additive
6	MCP	Phosphorus 22%	Additive
7	MCP-NewHope	Mono Calcium Phosphate	Additive
8	MCP-Sinophos	Mono Calcium Phosphate	Additive
9	Orego-Stim Powder	Oregano oil Carvacrol 79.58 %, Thymol 2.45 %	Additive
10	Rhodimet NP 99	DL- Methionine 99%	Additive
11	C-Flo Vet	Each bolus contains Ciprofloxacin Hydrochloride USP 1.164 g equivalent to Ciprofloxacin 1 gm	Bolus
12	Dermaphyl Vet	Each bolus contains Griseofulvin 2.5 g	Bolus
13	Marquin DS Vet	Marbofloxacin BP 100 mg	Bolus
14	Marquin Vet	Marbofloxacin BP 50 mg	Bolus
15	Navadex Vet	Each bolus contains Triclabendazole INN 900 mg & Levamisole HCl BP 600 mg	Bolus
16	Navamox Vet	Each bolus contains Amoxicillin BP 500 mg (As Amoxicillin Trihydrate).	Bolus
17	Navapro Plus	Each bolus contains Saccharomyces cerevisiae 20 billion CFU, Lactobacillus sporogenes 300 million CFU, Bacillus subtilis 100 million CFU, Aspergillus niger 250 million CFU, Fructo-oligosaccharides 250 mg, Vitamin B1 50 mg, Vitamin B6 30 mg, DL-Methionine 500 mg, L-lysine 100 mg, Chelated Zinc 100 mg, Chelated Copper 40 mg, Chelated Cobalt 50 mg, Amylase 20 U, Lipase 20 U, Protease 30 U, Cellulase 30 U	Bolus

Sl.	Products	Generic Name	Dosage Form
18	NutriPower Vet	Each Bolus contains Vitamin A 125000 IU Vitamin D3 27500 IU, Vitamin E 60 mg, Vitamin K3 17.5 mg, Vitamin B1 12.5 mg, Vitamin B2 35 mg, Vitamin B6 12.5 mg, Vitamin B9 1.2 mg, Vitamin B12 50 mcg, Vitamin C 350 mg. Manganese 12.5 mg, Zinc 12.5 mg, Iron 5 mg Methionine 10 mg, L-Lysine 25 mg, Pantothenate 25 mg, Nicotinamide 75 mg, Copper 1.5 mg, Iodine 100 mcg, Folic Acid 200 mcg, Biotin 1 mg	Bolus
19	Relpain Vet	Meloxicam BP 100 mg/Bolus	Bolus
20	Zinc Vet	Zinc (As Zinc Sulfate Monohydrate USP) 200 mg/bolus	Bolus
21	Inil Vet	Flunixin Meglumine 50 mg/ml	Injection
22	Marquin Vet Inj	Marbofloxacin BP 10 mg/ml	Injection
23	Navamectin Vet	Each ml contains Ivermectin BP 10 mg	Injection
24	Navasol Vet	Each ml contains Butaphosphan INN 100 mg & Cyanocobalamin BP (Vitamin B12) 0.05 mg	Injection
25	Phenira Vet	Each ml contains Pheniramine Maleate BP 22.75 mg	Injection
26	Respicon Vet	Tulathromycin INN 100 mg/ml	Injection
27	Topcef Vet	Ceftriaxone (as sterile Ceftriaxone sodium BP)	Injection
28	Navaprin Vet	Each ml contains Eprinomectin USP 5 mg	Pour on
29	Matonin	Coated DL-Methionine 60%	Premix
30	Matrixin	Coated L-Lysine 40%	Premix
31	Nava-DB Plus	Each kg contains Vitamin A 4800000 IU, Vitamin D3 1000000 IU, Vitamin E 9.20 gm, Vitamin K3 1.6 gm, Vitamin B1 0.8 gm, B2 2gm, B6 1.6 gm, B12 4 mg, Nicotinic Acid 12 gm, Pantothenic acid 4 gm, Folic acid 200 mg, Biotin 20 mg, Cobalt 100 mg, Copper 2.4 gm, Iron 9.6 gm, Iodine 240 mg, Manganese 20 gm, Zinc 16 gm, Selenium 48 mg, Antioxidant(Ethoxyquin) 4 gm, Calcium carbonate q.s to 1 kg.	Premix
32	RP-Glucose Vet	Glucose 40%, Vitamin C 1.5% & Vitamin E 0.05%	Premix
33	SRCa	Each gram contains Calcium Carbonate 450 mg, Vitamin D3 500 IU & Vitamin E Acetate 0.01 IU.	Premix
34	Activate WD Max	Activate WD Max Liquid is composed of HMTBa (Methionine Precursor) 35%, Formic Acid 34% and Propionic Acid 20%. Total Acid content minimum 89%.	Solution
35	Ammo Check	Extract of Yucca Schidigera	Solution
36	Antox Plus	Each ml contains Citric acid 60 mg, Phosphoric acid 60 mg, Lactic acid 20 mg, Vitamin B1 1 mg, Vitamin B2 0.08 mg, Vitamin B6 0.80 mg, Vitamin B12 0.01 mg, Biotin 0.02 mg, Nicotinamide 10 mg, Calcium Chloride 3 mg, Potassium Iodide 46 mg, Sodium Selenite 0.79 mg, Zinc Chloride 3.2 mg, Iron Chloride 3 mg, Magnesium Chloride hexahydrate 2.5 mg, Manganese Chloride 6.31 mg, Copper Sulphate 0.32 mg, Cobalt Chloride 0.03 mg, Yeast Extract 2% (Saccharomyces cerevisiae 4.125x10 equivalent to 0.12 mg Nitrogen) 17.14 mg, Protein Hydrolysate (40% Amino acid: 2 gm Nitrogen from Amino acid) 20 mg, Menthol 0.5 mg, MOS 5 mg, MHA 2.5 mg, Glycine 0.5 mg.	Solution
37	Ased Vet	Furosemide 10 mg/ml	Solution
38	Capsola	Each 100ml contains Calcium 1628mg, Phosphorus 838.50mg, Vitamin D3 8000IU, Vitamin B12 100mcg.	Solution
39	C-Flo Vet	Each ml oral solution contains Ciprofloxacin Hydrochloride USP equivalent to 100 mg of Ciprofloxacin	Solution
40	Coczul Vet	Toltrazuril 2,5%	Solution

Sl.	Products	Generic Name	Dosage Form
41	Enro-10 Vet	Each 100 ml solution contains Enrofloxacin INN 10 g.	Solution
42	Immofast	Each 5 ml contains Glycine 50 mg, Vitamin E 12.5 mg, Selenium 0.5 ppm, Vitamin C 10.5 mg, Sodium Chloride 6.25 mg, Yeast Extract (Nucleins) 10 mg, Potassium Chloride 5 mg, Manganese Sulphate 2.5 mg, Amino Nitrogen 10000 ppm, L.P.O. q.s. (Polysaccharides C Fortified base).	Solution
43	Itracon Vet	Itraconazole 10 mg/ml	Solution
44	Liquid Enzyme	Each 1000 ml contains Protease 400,000 IU, Phytase 90,000 FYT, Cellulase 40,000,000 IU, Xylanase 500,000 IU, Lipase 6500 IU, Amylase	Solution
45	Navafen Vet	Each ml contains Florfenicol INN 200 mg	Solution
46	Navaprol Vet	Amprolium Hydrochloride BP	Solution
47	Navaton Vet	Each ml contains Vitamin B1 5.00 mg, Vitamin B2 2.00 mg, Vitamin B6 2.00 mg, Vitamin B12 0.01 mg, D-Panthenol 11.00 mg, Nicotinamide 60.00 mg, Inositol 1.00 mg, Choline Chloride 50.00 mg, Folic Acid 0.30 mg, DL- Methionine 50.00 mg.	Solution
48	Orego-Stim	Oregano oil Carvacrol 79.58 %, Thymol 2.45 %	Solution
49	Proboost Vet	Each ml contains Vitamins Biotin 2 mcg, Dexpanthenol 15 mg, Inositol 0.0025 mg, Vitamin A 20,000 IU, Vitamin B1 1 mg, Vitamin B2 2 mg, Vitamin B6 2 mg, Vitamin B12 10 mcg, Vitamin C 3 mg, Vitamin D3 5000 IU, Vitamin E 5 mg, Vitamin K3 1 mg. Minerals Calcium (propionate) 5 mg, Chromium (propionate) 0.5 mg, Copper sulphate 0.025 mg, Iodine 0.00025 mg, Iro sulphate 0.02 mg, Magnesium (sulphate) 1.5 mg, Manganese (sulphate) 0.6 mg, Potassium 1 mg, Sodium (chloride) 5 mg, Zinc (sulphate) 0.6 mg. Potassium citrate 3 mg. Amino Acids Alanine 0.75 mg, Arginine 1 mg, Aspartic acid 1.45 mg, Choline 0.4 mg, Cystine 0.2 mg, Glutamic acid 3.5 mg, Glycine 3 mg, Histidine 0.525 mg, Isoleucine 0.5 mg, Leucine 1.5 mg, Lysine 5 mg, Methionine 5 mg, Phenylalanine 0.9 mg, Potassium citrate 3 mg, Proline 0.9 mg, Serine 0.9 mg, Threonine 3 mg, Tryptophan 0.6 mg, Tyrosine 0.65 mg, Valine 0.8 mg.	Solution
50	Revam Vet	Each 100 ml contains Vitamin A 500000IU, D3 100000IU, B1 160mg, B2 100mg, B6 100mg, Nicotinamide 1g, Calcium D, Pantothenate 500mg, Ascorbic Acid 5g	Solution
51	Tilcon Vet	Each ml oral solution contains Tilmicosin Phosphate INN equivalent to Tilmicosin 250 mg.	Solution
52	Xtra AD3E	Each ml contains Vitamin A BP 100,000 IU, Vitamin D3 BP 40,000 IU, Vitamin E BP 50 IU	Solution
53	Zinc Vet	Each 5 ml syrup contains Zinc sulfate monohydrate USP equivalent to 10 mg Zinc.	Solution
54	Bloatnil Vet	Each 100 ml suspension contains Simethicone USP 1 g & Dill Oil BP 0.5 ml as an excipient.	Suspension
55	Aquavit Plus	Vitamins, Minerals, Amino acids & Probiotics	WSP
56	Asco Vet	Each gram powder contains Ascorbic Acid 1000 mg.	WSP
57	Calphos Plus	Each gm contains Calcium 42 mg, Phosphorus 15 mg, Vitamin B12 10 mcg, Vitamin D3 400 IU, Vitamin C 6 mg, Citric acid 270 mg	WSP
58	Colyte Vet	Each gram Powder contains Bromhexine Hydrochloride BP 10 mg	WSP
59	Dexolyte Vet	Each gram Powder contains Sodium Bicarbonate BP 500 mg, Sodium Chloride BP 266 mg, Potassium Chloride BP 50 mg, Vitamin A 2000 IU, Dextrose Anhydrous BP 180 mg.	WSP

Sl.	Products	Generic Name	Dosage Form
60	DiarLock Vet	Each gram contains Zeolite 370 mg, Oregano oil 5 mg, Kaolin 100 mg, Pectin 5 mg, Chestnut tannins 10 mg, Electrolytes 232 mg, Sugars 263 mg, Plant extracts 15 mg.	WSP
61	D-Vet	Each gram powder contains Doxycycline Hydrochloride BP 115 mg equivalent to Doxycycline 100 mg.	WSP
62	Enprovin Plus	Each 100 gm contains Vitamin A 300000 IU, Vitamin D3 35000 IU, Vitamin E 150 IU, Vitamin K3 100 mg, riboflavin 250 mg, Niacin 400 mg, Calcium D-Pantothenate 450 mg, Pyridoxine 60 mg, Methyl Sulphonyl Methane 1000 mg, Dextran Oligosaccharide 250mg, Lactobacillus idophilus 6 billion CFU, Bifidobacterium bifidum 1 billion CFU, Saccharomyces boulardii 2 billion CFU Aspergillus oryzae 1 billion CFU Phytase 20000 IU Protease 20000 IU Xylanase 1500000 IU, Potassium Chloride 4500 mg Sodium Sulphate 4500 mg, Dextrose QS.	WSP
63	Eramax Vet	Each g powder contains Erythromycin Estolate USP equivalent to Erythromycin 25 mg, Neomycin Sulphate BP equivalent to Neomycin 35 mg, Sulfadimidine Sodium BP equivalent to Sulfadimidine 100 mg, Trimethoprim BP 18 mg and Bromhexine Hydrochloride BP equivalent to Bromhexine 1.5 mg.	WSP
64	Erazine Vet	Each gram powder contains Erythromycin thiocyanate INN 180 mg, Sulphadiazine BP 150 mg, Trimethoprim BP 30 mg.	WSP
65	Globigen Dia Stop	Each 25 g powder contains Sodium Chloride 3.75 g, Sodium Bicarbonate 2.5 g, Potassium Chloride 1.5 g, Yeast 5 g, Egg Immunoglobulin (IgY) 0.625 g, Vitamin A 5000 IU, Vitamin D3 500 IU, Vitamin E 50 mg & Dextrose q.s. to 25 g.	WSP
66	Glucos+C	Each 100 g contains Glucose 98 g, Vitamin C 2 g.	WSP
67	Nava Digestive	Each 100gm powder contains Sodium propionate 40 g, Sodium chloride 26.5 g, Calcium propionate 20 g, Magnesium sulphate 12.5 g, Copper sulphate 45 mg, Cobalt chloride 40 mg, Ferrous sulphate 40 mg, Manganese sulphate 20 mg, Zinc sulphate 10 mg, Sodium selenite 10 mg.	WSP
68	Navamox Vet	Each gram powder contains Amoxicillin BP 300 mg (As Amoxicillin Trihydrate).	WSP
69	Navatyl Vet	Each gm contain Tylvalosin tartarate 625 mg	WSP
70	Neosulcin Vet	Each gram powder contains Neomycin sulphate BP 500 mg.	WSP
71	Preg Care Vet	Each 10 gram contains- Chromium (as propionate) 8 mg, Cobalt (as Chloride) 2 mg, Copper (as Cupric Sulfate) 200 mg, Iodine (as Potassium Iodide), 12 mg, Iron (as Ferrous Sulfate) 500 mg, Manganese (as Sulfate) 800 mg, Selenium (as Sodium Selenite) 3 mg, Zinc (as Sulfate) 800 mg & Folic Acid 1.5 mg.	WSP
72	Resmulin 45% Vet	Each gm powder contains Tiamulin Hydrogen Fumarate USP 450 mg.	WSP
73	Rumi Care Vet	Each gram contains Calcium Propionate 500 mg, Silicium Oxide 12.5 mg, Gentian radix 80 mg, DL-Methionine 40 mg, Cobalt Carbonate 0.1 mg, Pyridoxine Hydrochloride 0.38 mg, Glucose qs to 1g.	WSP
74	Tylos Vet	Each gram powder contains Tylosin Tartrate BP 200 mg.	WSP
75	Vital B	Each 100 gm Premix Contains- Thiamine HCl (B1) 5.0 gm, Riboflavin (B2) 1.0 gm, Pyridoxine HCl (B6) 2.0 gm, Dextrose Monohydrate Q.S.to 100.0 gm.	WSP
76	Vital B+C	Each 100 g powder contains Vitamin B1 BP 200 mg, Vitamin B2 BP 400 mg, Vitamin B6 BP 150 mg, Vitamin B12 BP, 1 mg, Nicotinamide BP, 750 mg, Pantothenic acid BP 450 mg, Biotin BP 1.5 mg, Folic Acid BP 25 mg, Vitamin C BP 500 mg.	WSP



Dhaka Divison



DHAKA DEPOT

3/C Purana Palton, Dhaka-1000.

FARIDPUR DEPOT

House No#111 (North Side of Housing pond), Block #B, Housing Estate, Goalchamot, Faridpur.

GAZIPUR DEPOT

House/Plot # 7, ROAD # 5/KA, Cadet Collage Residential Area, Beside Police Line, Chandon, Gazipur

TANGAIL DEPOT

Holding No-684, Biswas Betka, Dhaka Road, Tangail.

BHAIRAB DEPOT

Hazi Sattar Mansion, Monu Bepari Bari, West Side of Mosque, Bhairab.

NARAYANGONJ DEPOT

Holding no-231, Abid Paribar, Police Line, Fatulla, Narayangonj

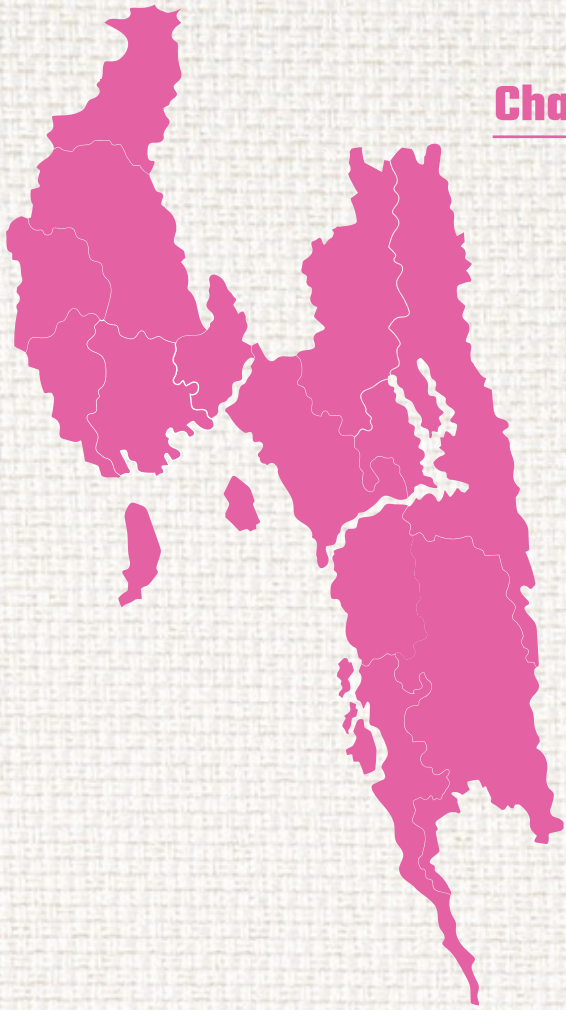


Mymensingh Divison



MYMENSINGH DEPOT

House # Get Way, Digar Kanda (Opposite of Renata Pharma Office), Dhaka Bi Pass, Mymensingh Road, Mymensingh



Chattogram Divison



CHATTOGRAM DEPOT

House#15, O.R. Nizam Road (Beside Hotel Well Park), Chattogram.

NOAKHALI DEPOT

Rumki Mahal, Holding # 0720, Natun Jail kana Road, Sudaram, Noakhali Sadar, Noakhali.

COX'S BAZAR DEPOT

Dill Mansion, Brick Field Road, 446, North Rumaliar Chara, Cox's Bazar

FENI DEPOT

Nabila Cottage (Near Feni BSIC Gas Office), Vill: Bathania, PO: Pachgachia, Feni Sadar, Feni

CUMILLA DEPOT

BSCIC Shilpo Nogari Gate, Holding No- 845, Road#1, Cumilla.



Barisal Divison



PATUAKHALI

Happy Manor, Appartment-8B, House no-557, Lane no-05, Sabu-jbagh, Patuakhali

BARISAL DEPOT

Saleha Monjil, Holding No-147, Ward No-01, Younus Khan Sarok, West Kawnia, Barishal Sadar, Barishal.



Sylhet Divison



SYLHET DEPOT

51-Udayon, Khashdobir, Airport Road, Amborkhana, Sylhet

MOULVIBAZAR

Shah Tower, Holding No-290-05, Naogaon Scholl Road, Ragunandanpur, Wapda Road, Moulvibazar Sadar



Rangpur Divison



RANGPUR DEPOT

House # 03, Road # 01, Foyjon Vila,Keranipara,-
Nasirabad, Rangpur

DINAJPUR DEPOT

Newtown Plaza, House No-22,Road/Block No- 2,
Newtown, Kotwali, Dinajpur.



Rajshahi Divison



RAJSHAHI DEPOT

21/17, Shal Bagan, BSCIC Road, Sopura, Rajshahi.

BOGRA DEPOT

Word No-09, Holding No-639/734, Gohail Road
(Near of Passport Office),Khandar, Bogura.

PABNA DEPOT

Holding no-1938,Pabna Ishwardi Road, Radhanagar,
Pabna Express Garage, Pabna Sadar,Pabna



Khulna Divison



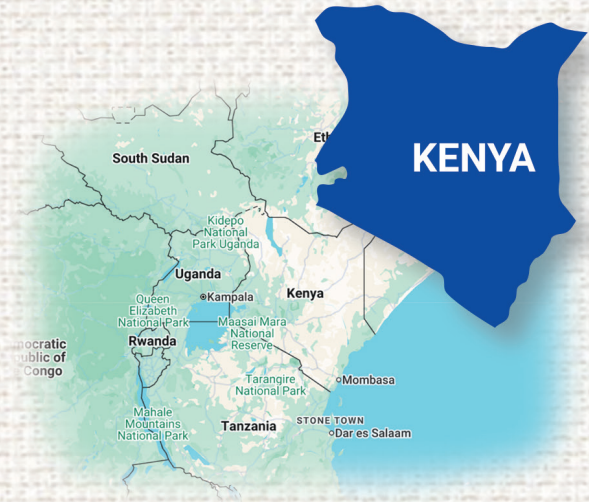
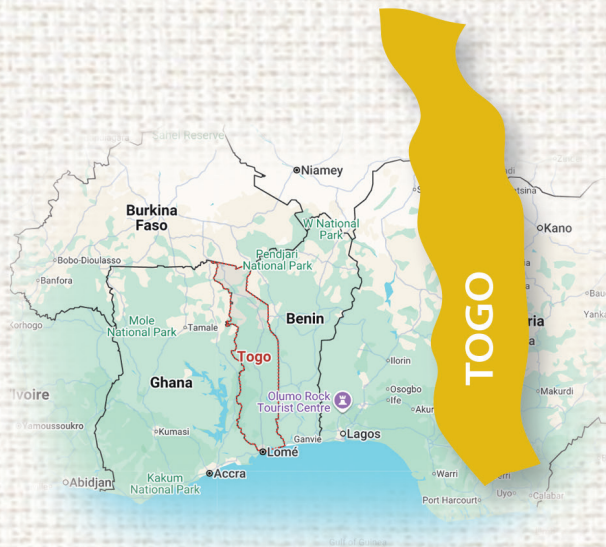
KHULNA DEPOT

Holding No# F-028, Sabujbag lane # 03, (Behind
of 22 Tola Delta Tower), Sonadanga, Khulna.

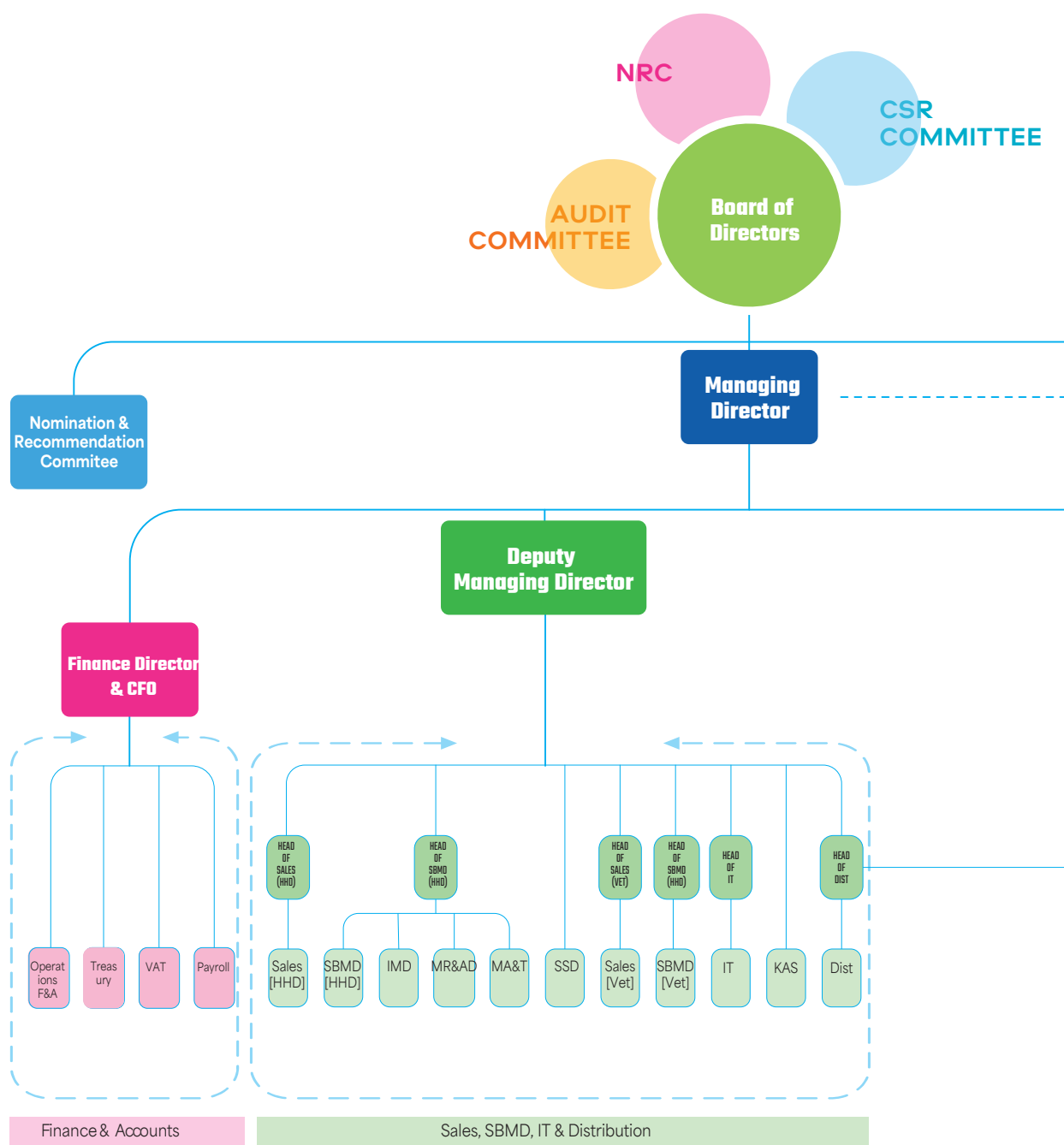
JASHORE DEPOT

42, Ambika Bashu Lane, Kadamtala. West
barandi Para, Jashore-7400.

INTERNATIONAL *Footprint*







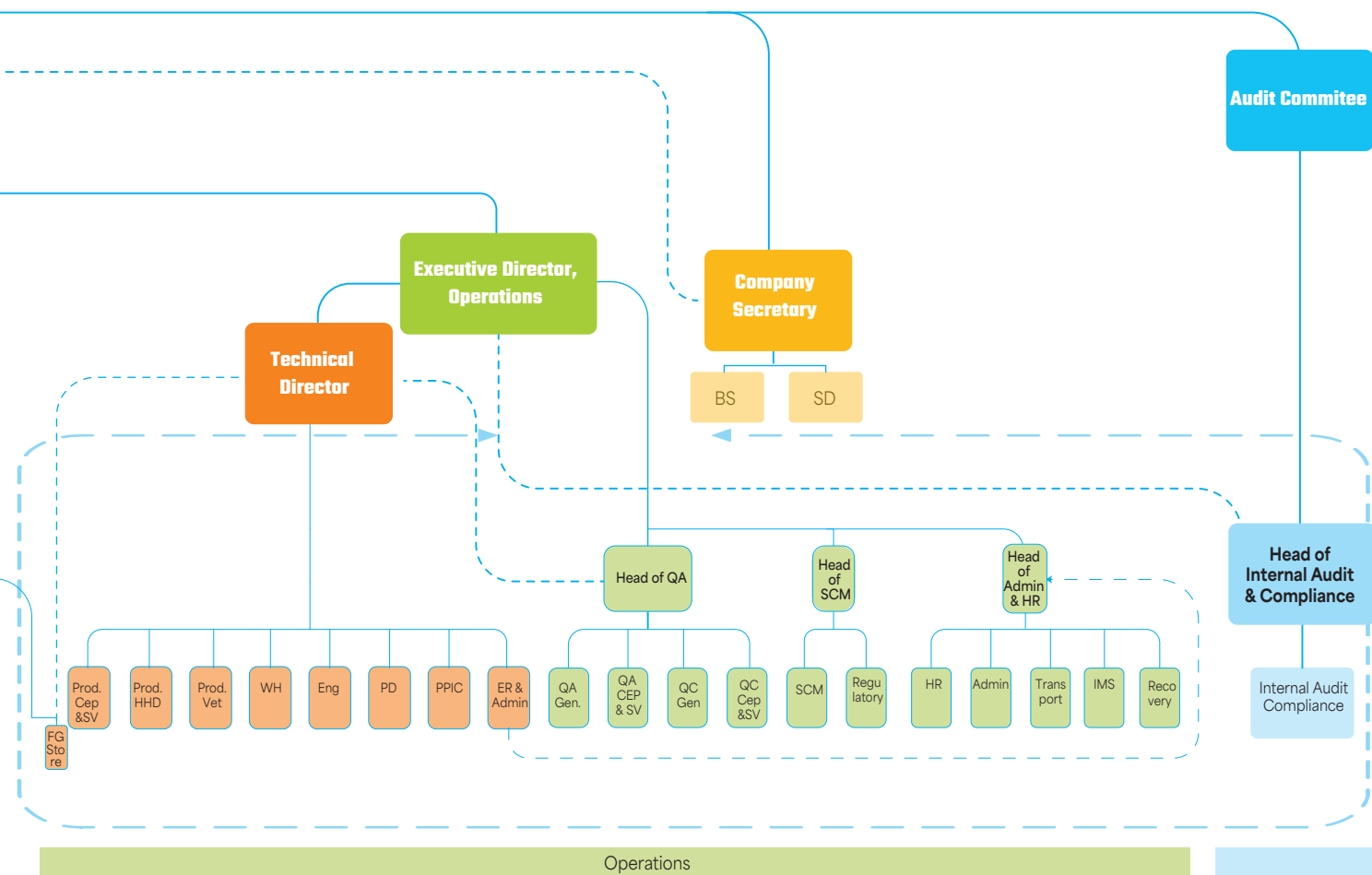
Note:

HHD= Human Health Division
 Vet= Veterinary
 SBMD= Strategic Brand Management Dept
 MR & AD= Market Research & Audit
 MA & T= Medical Affairs & Training

RA = Regulatory Affairs
 IMD= International Marketing Dept.
 FG= Finished Goods
 PPIC= Product Planning & Inventory Control
 QA= Quality Assurance

ORGANIZATION

Organogram



Note:

QC= Quality Control
 PD= Product Development
 SSD= Sales Support Department
 PPIC= Production Planning & Inventory Control
 KAS= Key Accounts Sales

IT= Information Technology
 RA = Regulatory Affairs
 BS= Board Secretariat
 SD= Share Department

CODE OF *Conduct*

The Code of Conduct (the “Code”) has been formulated by the Board of Directors of Navana Pharmaceuticals PLC. to set forth principles and ethical standards for the Chairman, other Board Members and Chief Executive Officer in accordance with the Condition No. 1(7) of the Bangladesh Securities and Exchange Commission’s (BSEC) Corporate Governance Code-2018, by amending the existing code of conduct for Directors adopted in pursuant to the Condition No. 1.2 (v) of the Securities and Exchange Commission’s (SEC) Corporate Governance Guidelines 2012.

Navana Pharmaceuticals PLC., a pioneer private sector pharmaceuticals company of the country, firmly believes in and has consistently endeavored to practice good corporate governance and has acted as a good corporate citizen all along.

The spirit of Corporate Governance has prevailed in the Company and influenced its decisions and policies long before the guidelines became mandatory.

The Code of Conduct for the Chairman, other Board Members and Chief Executive Officer reflects the business practices and principles of behavior that support this commitment. Our Board of Directors set the standards of conduct contained in the Code and updates these standards as appropriate to reflect legal and regulatory developments. We expect every Board Member to read and understand this Code and its application to the performance of his or her responsibilities. We hold each of our Board Member accountable for adherence to this Code.

General Standard of Conduct and Behavior



The Board of Directors shall also have to strive to protect interests of its stakeholders as well as of the Shareholders. This Code is not designed to be exhaustive and the standards it enumerates are in addition to and not in substitution for the Statutory, Common Law and other duties and obligations

applicable to for the Chairman, other Board Members and Chief Executive Officer. Consequently, a Director uncertain of his or her duties in any particular circumstance should raise this concern with the Chair of the Board in order to obtain appropriate guidance and advice.

Statutory Compliances



The Members shall adhere to and comply with the provisions of all applicable laws, rules and regulations as well as the Company’s internal guidelines and policies framed from time to time. The members shall also endeavor to ensure that the officers of the Company are complying with the various statutory compliances efficiently and effectively and proper procedures are being followed in this regard. Honest and Ethical Conduct

The Members shall act honestly, objectively and effectively in a fair and transparent manner for advancing the interests of the Company. They must abide by the policies and procedures framed and adopted by the Company and must respect and adhere to ethical and fair business practices. The Members shall use due care and diligence in performing their duties and responsibilities attached to their respective office and exercise their powers in good faith for fulfilling their obligations towards the Company and its Stakeholders.

Conflict of Interest



The Members shall avoid any situation that would lead to or tend to lead to any conflict of interest. Conflict of interest is a situation where personal interest may, in any way, interfere with the interests or benefits of the Company impacting the exercise of independent judgment while discharging one’s duties and responsibilities. In case of a situation that involves or appears to involve conflict of interest, the Members are expected to make a suitable disclosure to the Board of Directors of the Company and shall abstain from participating in any discussion for

such transaction. The Members are expected not to derive any improper personal benefit or a benefit to any of their relatives from the Company, including by making or influencing decision relating to any transaction of the Company or its subsidiary. Each director must exercise his or her powers in the interests of the Company and its shareholders and not in his or her own interest or in the interest of another person or organization. However, transactions involving director conflicts of interest are not inherently improper if they are disclosed to and approved by a Company's Board of Directors or if they are "just and reasonable" to the Company at the time authorized, approved, or ratified.

Confidentiality of Information



"Confidentiality of information" includes all information of the Company not authorized for public dissemination. This includes information on trade, trade secrets, confidential and privileged information regarding customers, employees, information relating to mergers and acquisitions, stock splits and divestitures; non-public information about discussions and deliberations relating to business issues and decisions, between and among employees, officers and Directors in formal meetings or otherwise, and will include all such information which is not available in the public domain at that point of time.

The Company believes that protection of all confidential information is essential and is committed to protecting business and personal information of confidential nature obtained from clients, associates and employees. Directors/Senior Management shall ensure that no confidential information is disclosed inadvertently or otherwise.

Directors/Senior Management shall ensure that all confidential information available to them by virtue of the office including Board Meeting papers including Agenda and Minutes etc. that

they may hold or peruse is never directly or indirectly released or disclosed to any person or entity, or made public.

Furthermore, a director may not use confidential information to make personal profit or gain or for other personal advantage. The duty to maintain information in confidence continues after the Director ceases to be a Director of the Company.

The policies, strategies, procedures etc. in respect of appraisal of loan/investment proposal, sanction, disbursement, recovery, reschedule and write-off thereof shall be made with the Board's approval under the purview of the existing laws, rules and regulations. The Board shall specifically distribute the power of sanction of loan/investment and such distribution should desirably be made among the CEO and his subordinate executives as much as possible. No director, however, shall interfere, directly or indirectly, into the process of loan approval.

Protection & proper use of Company's resources



The Members shall ensure that the assets and resources of the Company are properly, judiciously and efficiently used for its business purposes and are properly safeguarded. Any unauthorized use of the Company's assets should not be allowed and appropriate steps should be taken for the same.

Accounting Complaints



The Audit Committees of the Boards of Directors are responsible for establishing procedures for the receipt, retention, and treatment of complaints regarding accounting, internal accounting controls, or auditing matters. Directors who have concerns or complaints regarding such matters are expected to promptly submit those concerns or complaints to the Audit Committee.

Public Company Reporting



As public limited, it is of critical importance that the Company's filings with the Bangladesh Securities and Exchange Commission be full, fair, accurate, timely, and understandable. Directors may be asked to provide information necessary to assure that the Companies' public reports meet these requirements. The Company expects directors to take this responsibility very seriously and to provide prompt and accurate answers to inquiries related to the Company's public disclosure requirements.

Reporting any Illegal or Unethical Behavior



Directors should promptly communicate any suspected violations of the Code, including any violation of law or government rule or regulation, to the Chairman of the Board or the Compliance Officer. Suspected violations will be investigated by the Board, the Audit Committee, or persons designated by the Board or the Audit Committee. Appropriate action will be taken in the event that a violation is confirmed.

Compliance with laws, rules and regulations



The Directors of the Company and Senior Management must comply with applicable laws, regulations, rules and regulatory orders both in letter and spirit. The Directors and members of Senior Management shall seek to acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to perform their obligations diligently.

Prohibition of Insider trading



Director and members of the Senior Management shall not derive benefit or assist others to derive benefit by giving investment advice based on the unpublished price sensitive information (defined in BSEC (Prohibition of Insider Trading) Rules, 2022) about the Company and therefore constituting insider information. All Directors and members of the Senior Management shall comply with BSEC (Prohibition of Insider Trading) Rules, 2022.

Relationship with Environment



Board of Directors and Management of the company is committed to preserve its mother nature. In its role of Commitment to the environment, the Board of Directors encourages nature friendly safe and healthy working environment, usage of less paper, promote paperless office in businesses, adopt it platform, apps, electronic payment to the suppliers and others, encourages tree plantation etc. the Company committed to prevent the wasteful use of natural resources and minimize any hazardous impact of the development, production, use and disposal of any of its products and services on the ecological environment in accordance with the applicable laws.

Relationship with employees



The Chairperson, other Board Members, and Chief Executive Officer are committed to maintaining healthy and cordial employee relations to build a vibrant HR systems and maintain human capital policies that will enhance the overall growth of the organization effectively and efficiently.

They further align its HR policies, need for Human Resources, nomination criteria of senior

management, processes, and initiatives to meet its business needs as recommended by its Nomination and Remuneration Committee (NRC).

Relation with Suppliers



The company maintains an Arm's length principle policy to deal with its supplier so that both parties act in their own self-interest and are not subject to pressure from the other party.

The Chairperson, other Board Members and Chief Executive Officer should act in the best interest of the Company.

Relation with Customers



The Chairperson, other Board Members, and Chief Executive Officer are committed to providing the highest quality standards to ensure total satisfaction. They are expected to respect their customers, and their requirements and contribute to satisfying these needs in an efficient and effective manner such that the interest of the Company and shareholders are not compromised.

Independency



The Chairperson, Board members and Chief Executive officer are independent in discharging their duties and responsibilities entrusted upon them, within the purview of the law of the land for the best interest of the Company. They are free to give any fair opinion on any agenda in the Board meeting, as they think fit from their empiricism and believe, in good faith.

Amendment, Modification and Waiver



The Code may be amended, modified, or waived by the Company's Board of Directors, subject to the disclosure and other provisions of the Securities and Exchange Ordinance, 1969 and the Securities and Exchange Rules, 1987, and the rules thereunder and the applicable rules of any stock exchanges on which either Company's securities are traded. As a general policy, the Chairman, other Board Members and Chief Executive Officer will not grant waivers to the Code.

BOARD OF *Directors*



Mrs. Saiqa Mazed
Chairman &
Independent Director



Prof. Dr. Md. Jonaid Shafiq
Managing Director



Dr. Sayeed Ahmed
Deputy Managing Director



Mr. Javed Kaiser Ally
Director



Mrs. Tarana Ahmed
Director



Mrs. Masuma Parvin
Director



**Mr. Khondaker Sabbir
Mohammad Kabir**
Director

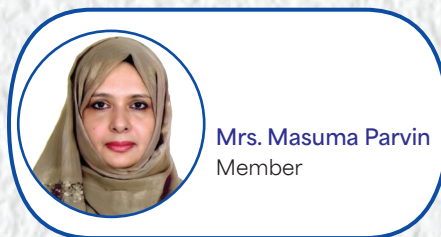


**Mr. Mohammad Arife Billah
(Bar-At-Law)**
Independent Director

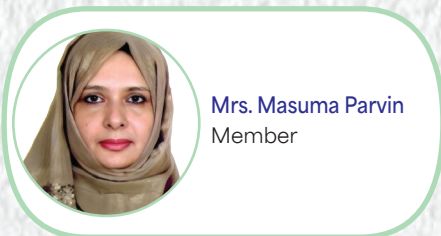
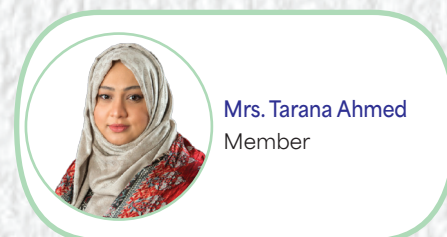


**Prof. Mohammad Shofiqul
Islam**
Independent Director

AUDIT *Committee*



NOMINATION *And Remuneration* Committee



RISK MANAGEMENT *Committee*



Professor
Mohammad Shofiqul Islam
Chairman



Mr. Javed Kaiser Ally
Member



Mrs. Tarana Ahmed
Member



Mrs. Masuma Parvin
Member

MANAGEMENT *Team*



Dr. Sayeed Ahmed
Deputy Managing Director



Mr. Shamim Rabbani
Executive Director, Operations



Professor Dr. Md. Jonaid Shafiq
Managing Director



Mr. Hassan Shahid Sarwar FCA
Finance Director & CFO



Mr. Mustafa Khalid Shams
Technical Director, Plant head



Mr. Lorens Shamol Mollick FCS
Company Secretary

CFO, Company Secretary *and HIAC*



Mr. Hassan Shahid Sarwar FCA
Finance Director & CFO



Mr. Lorens Shamol Mollick FCS
Company Secretary



Mr. Razab Ali
Head of Internal Audit & Compliance



Directors' *Profile*





MRS. SAIQA MAZED
CHAIRMAN & INDEPENDENT DIRECTOR

Mrs. Saiqa Mazed, is the Independent Director and Chairman of Navana Pharmaceuticals PLC. She has 34 years of experience and knowledge by being involved in the management of diversified business operations.

She was born in a reputed Muslim family of Dhaka. Mrs. Mazed completed her Graduation in Metallurgical Engineering from Bangladesh University of Engineering and Technology (BUET) and she also completed her Diploma in Business

Management from International Correspondence School, UK.

She began her career as a Research Assistant at the Materials Processing Laboratory, University of Birmingham, UK. Subsequently she has served important roles at various multinational companies in Bangladesh.

Apart from this, Mrs. Mazed is a widely traveled person. She is also associated with various philanthropic and cultural activities with different socio-cultural organizations.



PROFESSOR DR. MD. JONAIÐ SHAFIQ
MANAGING DIRECTOR

Professor Dr. Md. Jonaïd Shafiq, laureate pain medicine specialist at home and abroad, is the Managing Director of Navana Pharmaceuticals PLC. Being the founder of the Pain medicine unit of Bangladesh Medical University, adorned the Chair since 2009. He is the founder of Bangladesh Society for the Study of Pain - BSSP.

Professor Shafiq is the Co-Chairman of Japan Bangladesh Friendship Foundation under which there are 3 nursing institutes, 1 nursing College, 1 technology institute. At the same time, he is the Secretary General of AMDA Bangladesh, the local chapter of a Japan-based NGO.

He is also involved in the ownership of famous business establishments Namely,

Japan Bangladesh Friendship Hospital, Dhaka
Evergreen Retirement Homes Ltd.

He completed his Bachelor of Medicine and Bachelor of Surgery (MBBS) in 1985, from Dhaka Medical College (DMC). He also obtained his Ph.D. in Anesthesiology in 1993 from the Faculty of Medicine, Kyushu University, Japan.

This celebrated personality published more than 40+ scientific papers related to Pain in the local and international journals of science and performed more than 50k+ intervention Procedures.



DR. SAYEED AHMED
DEPUTY MANAGING DIRECTOR

Dr. Sayeed Ahmed is the Deputy Managing Director of Navana Pharmaceuticals PLC. He is a successful professional in marketing with 25 years of experience in 'Marketing & Sales' in the pharmaceuticals industry. He launched a huge number of products in Bangladesh for the First time. He is an innovative, creative and strategic marketing professional who has the most extensive pipeline of new product ideas.

Dr. Sayeed has a glorious career and worked with leading pharmaceutical companies in

Bangladesh, Head of Marketing at ACME Laboratories Limited from 2019 to 2020, Head of Marketing & Sales & Distribution at Ziska Pharmaceuticals Limited from 2010 to 2019, Asst. Manager, Marketing Strategy Department at Incepta Pharmaceuticals Limited from 2003 to 2010.

He has completed (MBBS) from Mymensingh Medical College.



MR. JAVED KAISER ALLY
DIRECTOR

Mr. Javed Kaiser Ally, a successful entrepreneur in the country, is involved with numerous businesses where he plays an instrumental role. He holds a Bachelor of Business Administration in Finance.

This distinguished businessman is the Managing Director of Aquamarine Limited and Lighthouse Navigation Ltd. Besides, he

is the Finance Director of Agro Acres Ltd.

Mr. Ally was born in a respectable Muslim family who are pioneers in the shipping business of the Country. With innovative ideas, this young entrepreneur is contributing to the nation.



MRS. TARANA AHMED
DIRECTOR

Mrs. Tarana Ahmed, is the Director of Navana Pharmaceuticals PLC. and an industrialist, businessperson in the country who engages in different business organization. Mrs. Ahmed is the Chairman of Airmate Goodie Electrical Industries Limited and its sister concern Goodie Accessories (Pvt) Limited. She is also the Proprietor of Arwa Electrical and partner of B&B Food & Beverage, B&B Electrical & Electronics, Dhaka Electrical &

Electronics, Bard International, Mettle Emporium and Petal Enterprise etc. Mrs. Ahmed is also the Managing Director of Airmate Lighting and Electrical Solutions (PVT.) Limited; manufacturer of the world-famous lighting brand “Megaman”.

Mrs. Tarana holds her graduation in Bachelor of Arts from a reputed University of Bangladesh.



MRS. MASUMA PARVIN
DIRECTOR

Mrs. Masuma Parvin, a businessperson is the Director of Navana Pharmaceuticals PLC. She is also Director of Dhaka Evergreen Retirement Homes Limited. She has 16 years of experience and gained valuable knowledge by being involved in the management of the diversified business operations.

She has completed her post-graduation from university of Dhaka on Public Administration.

She is also involved with different Socio-Economic organizations and philanthropic activities.



MR. KHONDAKER SABBIR MOHAMMAD KABIR
DIRECTOR

Mr. Khondaker Sabbir Mohammad Kabir is Director (Representative of Stratus Holdings Limited) of Navana Pharmaceuticals PLC. He has more than 30 years of experience in the Finance, Accounts and Audit sector. He has experience in all aspects of business formation, operation, finance and management.

He began his career as a Manager, Audit at Rahman Anis & Co., Chartered Accountants, in 1994. Since 2008, he has been the Director, Finance of American International University, Bangladesh (AIUB). He has been

working as a professional in the Finance, Accounts and Audit Department of AIUB since 1996. He has completed Masters of Business Administration (MBA) from Royal University of Dhaka.

Apart from this Mr. Kabir is a widely traveled man. He has traveled around 30 countries in the world. Mr. Kabir also engaged himself with various social, cultural & philanthropy activities.



MR. MOHAMMAD ARIFE BILLAH (BAR-AT-LAW)
INDEPENDENT DIRECTOR

Barrister Mohammad Arife Billah is an Independent Director of Navana Pharmaceuticals PLC. as well as member of the Audit Committee. Who is a dynamic lawyer and a visionary educator, having extensive experience in legal practice, Mr. Billah is currently the head of chambers of a leading law firm in Dhaka, known as The Lawyers Alliance. Apart from his legal practice, Mr. Billah also lectures in North South University, Bangladesh. He also has vast experience in both contentious and non-contentious matters, with particular focus in dispute settlement, documentation, banking, taxation, intellectual property law and company matters. Mr. Billah has niche expertise in corporate structuring, regulatory compliance, foreign direct investments, mergers & acquisitions, and is also an avid researcher of Corporate Governance.

Mr. Billah has an impressive educational background, as he has been called to the Bar from Lincoln's Inn in England. Mr. Billah has also attained his MSS on Criminology & Criminal Justice from University of Dhaka, Postgraduate Diploma Law Degree from City University, London, L.L.M on International Business Law from the University of Manchester, L.L.B from the University of London and BBA from Independent University of Bangladesh. Mr. Billah is also an Advocate of the High Court Division of Supreme Court of Bangladesh and a Member of the Taxes Bar Association of Dhaka.

Other than pursuing his professional endeavors, Mr. Billah spends a considerable amount of his leisurely time in philanthropical works, social welfare programs, such as contributing to adult education and undertaking pro bono cases for the needy. On a more personal level, Mr. Billah enjoys socializing and travelling.



PROFESSOR MOHAMMAD SHOFIQUIL ISLAM

INDEPENDENT DIRECTOR

Professor Mohammad Shofiquil Islam is an Independent Director of Navana Pharmaceuticals PLC. as well as Chairman of the Audit Committee of the Board. He has more than 24 years of experience in the Finance, Accounts and Audit sector. He has experience in all aspects of business formation, operation, finance and management. He began his career as a Lecturer of accounting, American International University (AIUB), in 2000. Since 2021, he has been Chairperson, Department of Accounting & Information Systems (AIS), Jagannath University, Dhaka, Bangladesh. He has completed a Master of

Commerce (M. Com) & Masters of Business Administration (MBA) from the Department of Accounting and Information Systems, University of Dhaka. Mr. Islam always attended various training seminars to enrich his professional knowledge. He has attended IFRS -Training in July-August 2008 organized by Institute of Chartered Accountants in England and Wales (ICAEW) UK.

Apart from this Mr. Islam is a widely traveled man. He has traveled around 30 countries in the world. Mr. Islam also engaged himself with various social, cultural & philanthropy activities.

Management Team *Profile*



Mr. Shamim Rabbani

Executive Director, Operations

Shamim Rabbani is the Director of Operations of Navana Pharmaceuticals PLC. He has contributed to the Pharmaceuticals industry of Bangladesh by working for renowned local & multinational companies for the last 39 years. He has played the Commercial Director of GlaxoSmithKline, a renowned multinational Pharmaceutical company, for almost nine years. Shamim Rabbani contributed to local companies like Square Pharmaceuticals Limited, Eskayef Bangladesh Ltd. He has a proven track record with versatile experience in project development, sales marketing, distribution & management. He has played an instrumental role in implementing compliance & data-driven approach to bring transparency to the company's operations.

Shamim Rabbani has obtained his graduation & post-graduation degree from the Pharmacy Department of the University of Dhaka.



Mr. Hassan Shahid Sarwar FCA

Finance Director & CFO

Mr. Hassan Shahid Sarwar is the Finance Director & Chief Financial Officer (CFO) of Navana Pharmaceuticals PLC. Mr. Sarwar is an esteemed Fellow of Chartered Accountants (FCA) and is recognized as respected person in the realm of finance and commerce in Bangladesh. With a distinguished career spanning 30 years, Mr. Sarwar has accumulated an extensive breadth of experience in finance, including roles in financial operations, audit, treasury and beyond.

Mr. Sarwar brings extensive global financial management experience and expertise to the position. Prior to his current role, Mr. Sarwar served as the former Chief Financial Officer at Haque Group of Industries where, during his tenure, he spearheaded several innovative cost-saving initiatives that significantly contributed to the company's impressive YoY profitability growth. He also held pivotal financial leadership positions at esteemed organizations, including Rahimafrooz Renewable Energy Ltd and Keya Group, driving robust efficiency and profit growth. Mr. Sarwar's journey is a testament of his unwavering commitment to excellence, strategic insight, and deep expertise in finance and business. His enduring influence and prowess continue to inspire and shape the corporate landscape, making him a highly regarded person in fostering fiscal prosperity, optimizing resource allocation, and promoting sustainable financial growth.



Mr. Mustafa Khalid Shams

Technical Director, Plant Head

Mr. Mustafa Khalid Shams is the Technical Director, Plant Head of Navana Pharmaceuticals PLC. He was born in a reputed Muslim family in 1961. Mr. Shams has 35 years long professional experience in different sectors of Pharmaceutical Industry at home and abroad in National and Multinational Pharmaceuticals industry including Square Pharmaceuticals Limited, Beximco Pharmaceuticals Limited, Organon Bangladesh Limited and Novartis Bangladesh Limited. Mr. Shams acquired his professional skills through multilevel training from home and abroad. He is passionate about working in fast paced, challenging environments and leading diverse teams to deliver extraordinary results. Mr. Shams is a fast, agile, resilient and ambitious business leader with a strong track record of delivering stretch performance in challenging environments.

He completed his B.Pharm (Hons) M.Pharm from University of Dhaka. He is passionate about talent development and building high performing teams, always ready to learn, coach and mentor, Mr. Shams is a Paul Harris Fellow.



Mr. Lorens Shamol Mollick FCS

Company Secretary

Lorens Shamol Mollick FCS is Company Secretary of Navana Pharmaceuticals PLC. and he has more than 25 years' professional exposure in Afforestation, Media, Human Resource, Financial Services, Hospital Management, Company Affairs, Regulatory Affairs and Pharmaceuticals Industry in Different companies in various capacities. Mr. Mollick started his career as a Program Officer in an Afforestation Company. Before joining NPL, he served in UCB Fintech Company Limited (upay) for almost 4 years as an DGM-Company Secretariat and leads to get all the regulatory approvals including MFS License from Bangladesh Bank.

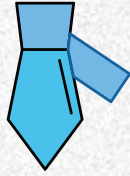
Mr. Mollick Completed his Bachelor & masters in management. He also did his MBA and PGDPM in Human Resource Management. Mr. Mollick is a Fellow Member of the Institute of Chartered Secretaries of Bangladesh (ICSB). He is also a member of the Bangladesh Society for Human Resources Management (BSHRM). Mr. Mollick loves sports and travelling. He travelled numerous places and Countries. He also involved in different charity activities.



Mr. Razab Ali

Head of Internal Audit & Compliance

Mr. Razab Ali is Head of Internal Audit and Compliance of Navana Pharmaceuticals PLC. Mr. Razab is partly qualified CAM of the Institute of Cost and Management Accountants of Bangladesh (ICMAB) and completed his Graduation & Post-Graduate in Accounting from National University. He is a NBR registered Income Tax Practitioner and his 14 years long career he worked for many reputed organizations e.g, Monico Pharma Ltd., Bio Pharma Ltd. etc. He is a dynamic personality, team leader and has good governance and foresight of the company to safeguard the interest of the shareholder.



SENIOR *Officials* HEAD OFFICE



Mr. Mohammad Rezaul Karim
Head of Sales-HHD (Sr. GM)

Expertise:

Strategic Business Planning, Sales, Team Development & Relationship Management.

Educational Background:

Master of Science in Statistics, Dhaka University

Professional Qualifications:

N/A

Year of Experience: 26 Years



Mr. Md. Abul Kalam, PMP®
Head of Supply Chain Management (GM)

Expertise:

Supply Chain & Project Management, Strategic Business Planning & VAT Consultant.

Educational background:

Master of Business Administration

Professional Qualifications:

- Project Management Professional
- Certified Supply Chain Manager
- Certified Professional in Logistic Management.

Year of Experience: 24 years



Mr. Akhtar Hossain Mullah
Head of Distribution (GM)

Expertise:

Logistics Management & Distribution

Educational background:

Bachelor of Arts

Professional Qualifications: N/A

Year of Experience: 38 years



Mr. Syed Naimul Hassan Chowdhury
Head of SBMD (GM)

Expertise:

Strategic Business Planning, Marketing & Team Development

Educational Background:

- Master of Business Administration, IBA
- Master of Science in Biochemistry & Molecular Biology

Professional Qualifications: N/A

Year of Experience: 19 years



Mr. Malay Kumar Dey, PMP®
Head of IT (DGM)

Expertise:

Strategic technological Planning & Development & Project Management

Educational background:

- Bachelor of Science in Engineering in IT
- Postgraduate Diploma in CSE

Professional Qualifications:

- Project Management Professional
- Oracle Certified Professional.

Year of Experience: 18 Years



Mr. Atique Dewan Haque
Head of HR & Admin (AGM)

Expertise:

Human Resource Management, General Administration & Labor Law

Educational background:

- Master of Business Administration.
- Postgraduate Diploma in Human Resource Management

Professional Qualifications: N/A

Year of Experience: 17 years



Mr. Manik Chandra Paul
Head of SBMD-VET (AGM)

Expertise:

Strategic Planning, Marketing & Team Development

Educational background:

- Doctor of Veterinary Medicine
- Master of Science in Pathology

Professional Qualifications: N/A

Year of Experience: 18 Years



Mr. Kaishar Parvej Biplob
Head of Market Research & Audit (Manager)

Expertise:

Market Research & Development and Market Audit.

Educational background:

- Master of Science in Pharmacy

Professional Qualifications: N/A

Year of Experience: 13 Years



Mr. Md. Emdadul Haque
Sales-VET (Manager)

Expertise:

Sales and Marketing

Educational Background:

B.Sc. (Hons.) Physics, M.Sc. Physics, Rajshahi University.

Professional Qualifications: N/A

Year of Experience: 24 years



Mr. Md. Abdul Hamid
Sales-VET (Manager)

Expertise:

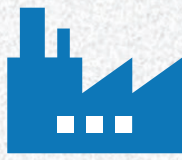
Sales and Marketing

Educational background:

Bachelors of Science

Professional Qualifications: N/A

Year of Experience: 25 years



SENIOR *Officials* PLANT



Mr. Md. Golam Sorwar Chowdhury
General Manager, QA

Expertise:

QMS Implementation, Process Improvement
New Product Launch, Operational Excellence &
Quality Culture Development

Educational Background:

M.Sc. in Chemistry

Professional Qualifications: N/A

Year of Experience: 25 years



Ms. Shahana Shilpi
Deputy General Manager, Quality Control

Expertise:

Quality Control Laboratory Management

Educational Background:

B.Sc. (Hons.), M.Sc. in Chemistry, University of
Dhaka

Professional Qualifications: N/A

Year of Experience: 25 years



Mr. Ashim Kumar Adhikary
AGM, Product Development

Expertise:

Pharmaceutical Research & Development

Educational Background:

M.Sc. in Biochemistry

Professional Qualifications: N/A

Year of Experience: 25 years



Ms. Ayesha Zaman
AGM, Product Development

Expertise:

Pharmaceutical Research & Development

Educational Background:

B. Pharm (Hons.), M. Pharm, University of Dhaka

Professional Qualifications: N/A

Year of Experience: 20 years





Mr. Md. Arshadul Hoque Chowdhury
AGM, ER & Admin

Expertise:

Industrial Relations, Grievance Management,
Labor Law & Compliance, Collective Bargaining

Educational Background:

MBA in Human Resource Management

Professional Qualifications: N/A

Year of Experience: 26 years



Mr. Sanjoy Banik
AGM, Engineering

Expertise:

Pharmaceutical Engineering

Educational Background:

B.Sc. in Mechanical Engineering

Professional Qualifications: N/A

Year of Experience: 26 years



Mr. Dewan Jamal Abu Naser
Sr. Manager, VAT

Expertise:

Value Added Tax, General Administration &
warehouse management.

Educational Background:

B.A. (Hons.), M.A. in Bangla

Professional Qualifications: N/A

Year of Experience: 34 years



Mr. Md. Ashikuzzaman
Sr. Manager, Production

Expertise:

Pharmaceutical Manufacturing Operations

Educational Background:

M. Pharm, Khulna University

Professional Qualifications: N/A

Year of Experience: 19 years



Mr. Md. Mostafizur Rahman
Sr. Manager, Quality Control

Expertise:

Quality Control Laboratory Management

Educational Background:

M. Pharm

Professional Qualifications: N/A

Year of Experience: 22 years



Mr. Md. Raqibul Islam
Sr. Manager, Warehouse

Expertise:

Inventory & Warehouse Management

Educational Background:

- B.Sc. (Hons.), M.Sc. in Chemistry
- PGDSCM in Supply Chain Management

Professional Qualifications: N/A

Year of Experience: 23 years



Mr. Md. Abu Abdur Rouf Himel
Manager, Production-VET

Expertise:

Veterinary Product Manufacturing Processes

Educational Background:

M. Pharm, MBA

Professional Qualifications: N/A

Year of Experience: 17 years



Mr. Md. Kamrul Hassan
Manager, Production-Ceph & SVPO

Expertise:

Pharmaceutical Manufacturing Operations

Educational Background:

B. Pharm, MBA

Professional Qualifications: N/A

Year of Experience: 17 years



Mr. Md. Shahadat Hossain Bhuiyan
Manager, QC-VAT

Expertise:

Veterinary Product Quality Control

Educational Background:

B.Sc. (Chemistry), CU; M.Sc. (Chemistry), FIU, MBA

Professional Qualifications: N/A

Year of Experience: 30 years



Mr. Md. Tubarak Hossain
Manager, QA

Expertise:

Pharmaceutical Process Improvement, Quality Management Systems & Quality Assurance.

Educational Background:

B.Sc. & M.Sc. in Chemistry, Jahangirnagar University

Professional Qualifications: N/A

Year of Experience: 15 years



Mr. Md. Matiur Rahman
Manager, Central Distribution

Expertise:

Warehouse Management

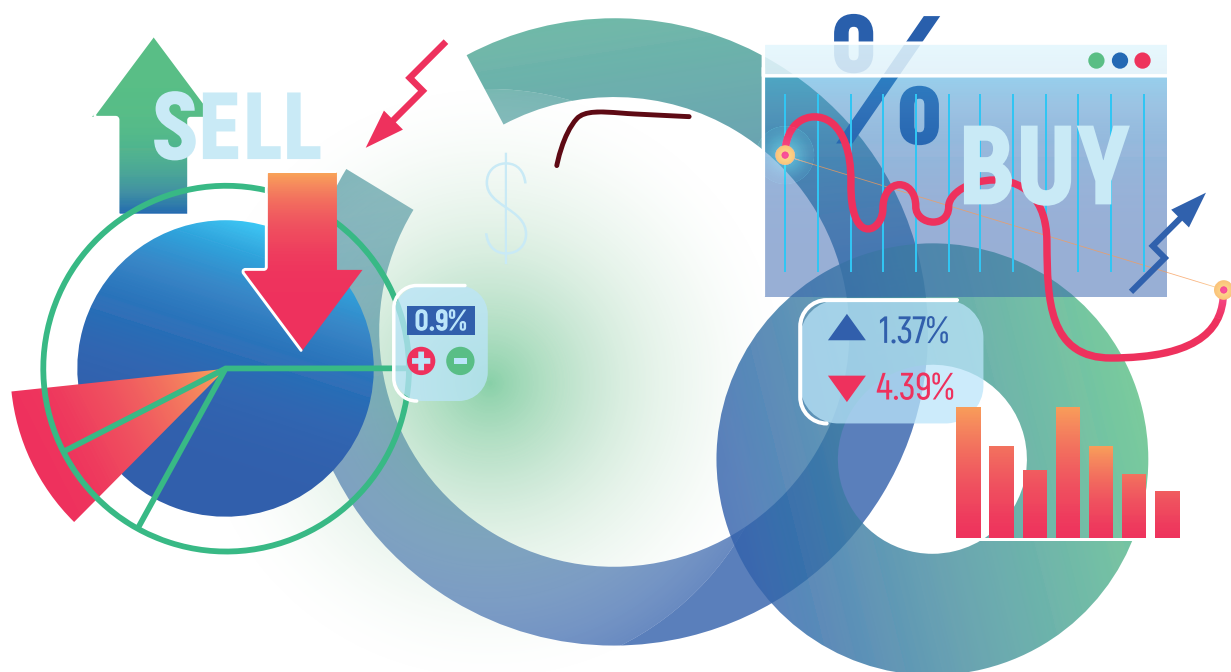
Educational Background:

BSc, Dhaka University

Professional Qualifications: N/A

Year of Experience: 28 Years

INFORMATIONS FOR
Prospective Investors



NPPLC SHARE *Information*

AUTHORIZED SHARE CAPITAL BDT 2000 MILLION	PAID-UP CAPITAL BDT 1,074.2 Million	NO OF SHARE 107,416,217 Nos.
SCRIP CODE DSE-18497 CSE-13037	CLOSING PRICE DSE-50.30 CSE-49.00	STOCK EXCHANGE LISTING DHAKA STOCK EXCHANGE PLC. CHITTAGONG STOCK EXCHANGE PLC.
Face Value BDT 10.00	MARKET LOT 1	Trading Code NAVANAPHAR
MARKET CATEGORY A		VOTING RIGHT PER Ordinary Share

PAID-UP *Capital Rising* History

Paid-up capital rising history of Navana Pharmaceuticals PLC from the incorporation as follows:

Particulars of Allotment	Date of Allotment	Face Value of Share (TK)	Paid-Up Share	Paid-Up Capital
Subscriber to the Memorandum & Articles of Association at the time of incorporation	March 23, 1986	100/-	3,015	301,500
Amalgamation	June 21, 2017	100/-	5,000	500,00
Before Split			8,015	801,500
After Split			80,150	801,500
Bonus Share	December 31, 2020	10/-	80,150,000	801,500,00
Initial Public Offering	October 16, 2022	10/-	23,201,750	232,017,500
	October 16, 2022	10/-	3,984,317	39,843,170
Total			107,416,217	1,074,162,170

MARKET VALUE *Analysis*

Average market value of Navana Pharmaceuticals PLC. during the financial year-2024-2025 as follows:

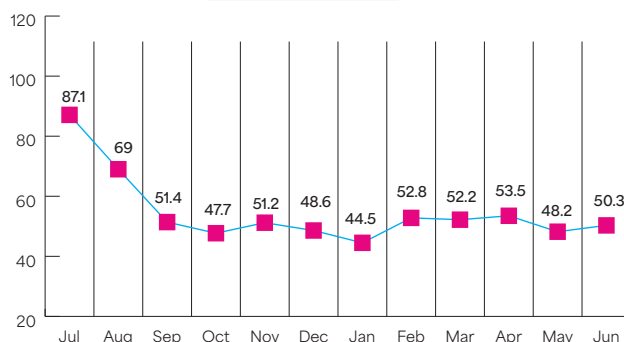
Particulars	DSE	CSE
Highest Price During the Year	99.20	99.50
Lowest Price During the Year	39.50	39.50
Average price	69.35	69.50

STOCK *Performance*

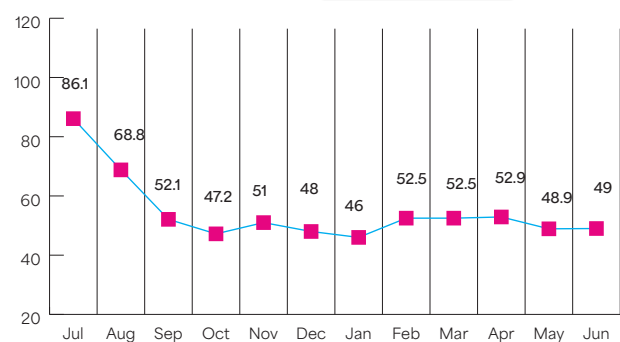
Stock performance of Navana Pharmaceuticals PLC. during the financial year-2024-2025 as follows:

Month	DSE			CSE		
	High	Low	Close	High	Low	Close
July-2024	99.20	86.40	87.10	99.50	85.70	86.10
August-2024	87.70	63.50	69.00	88.10	63.80	68.80
September -2024	69.70	49.30	51.40	69.90	49.00	52.10
October-2024	53.80	39.50	47.70	51.50	39.50	47.20
November-2024	54.70	48.80	51.20	55.0	47.30	51.00
December-2024	53.50	48.60	48.60	53.50	48.00	48.00
January-2025	48.20	43.00	44.50	48.00	44.10	46.00
February-2025	52.80	44.40	52.80	52.90	45.00	52.50
March-2025	52.80	44.40	52.20	52.50	48.20	52.50
April-2025	60.40	50.80	53.50	60.00	51.20	52.90
May-2025	55.10	47.10	48.20	55.00	48.10	48.90
June-2025	50.60	48.00	50.30	51.00	48.00	49.00

DSE CLOSE PRICE



CSE CLOSE PRICE

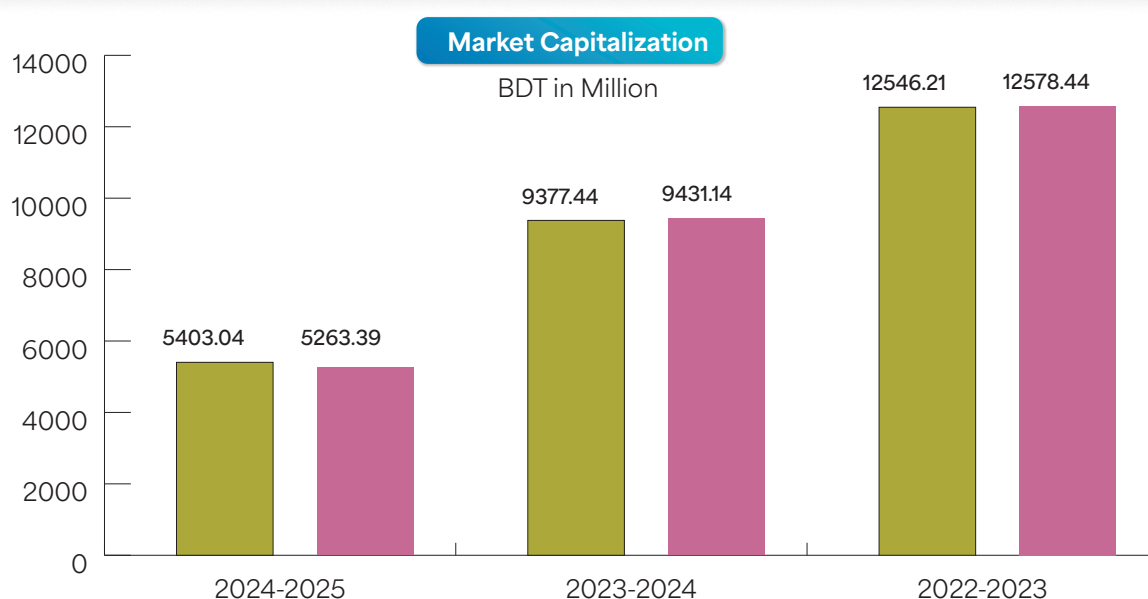


MARKET *Capitalization*

Market capitalization refers to the total value of a company's outstanding shares of stock. The investment community uses this figure to determine a company's size instead of sales or total asset figures. It is calculated by multiplying the price of a stock by its total number of outstanding shares.

Market Capitalization of Navana Pharmaceuticals PLC. as follows:

Year	DSE (BDT in Million)	CSE (BDT in Million)
2024-2025	5,403.04	5,263.39
2023-2024	9,377.44	9,431.14
2022-2023	12,546.21	12,578.44

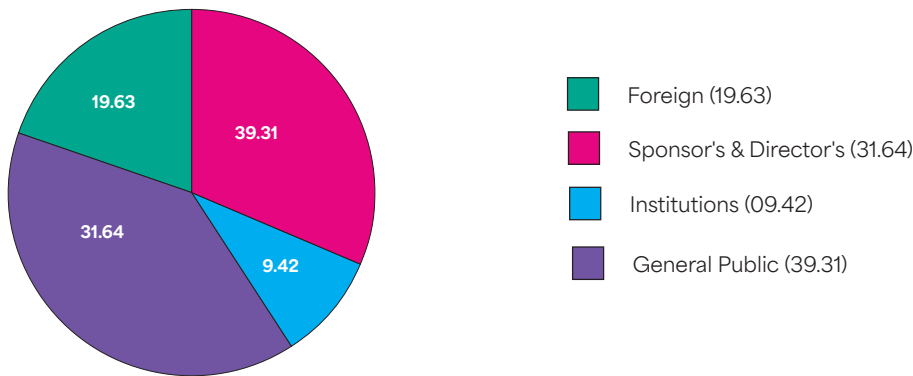


SHAREHOLDINGS *Structure*

Details shareholding structure of Navana Pharmaceuticals PLC. As on June 30, 2025

Sl. No.	Particulars	No Shareholders	No. of Share Holding	Share Holding Percentage (%)
01	Sponsors / Directors	07	33,989,714	31.64
02	Institutions	303	10,117,354	09.42
03	Foreign	62	21,087,572	19.63
04	General Shareholders	34,903	42,221,577	39.31
Total		35,275	107,416,217	100.00

Holding of Shares (%)

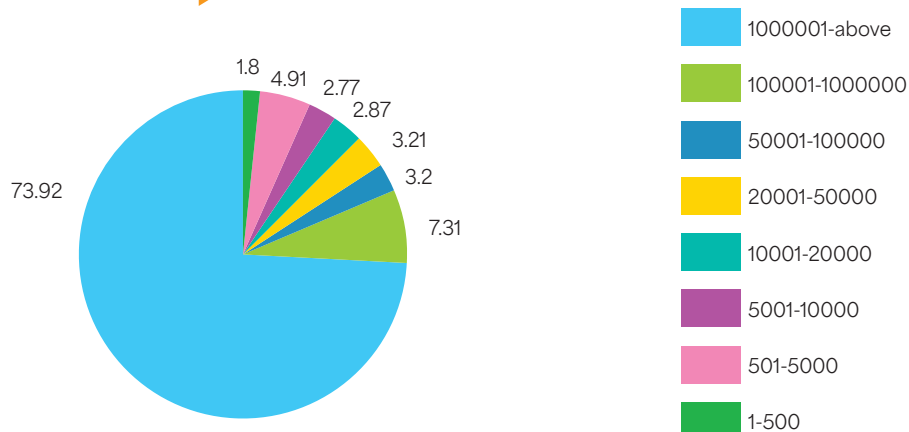


DISTRIBUTION OF Shareholdings

Shareholding distribution of Navana Pharmaceuticals PLC. as on June 30, 2025 as follows:

Shareholding Range	Number of Shareholders	No. of share	% of Shareholding
1-500	31716	1,903,073	1.80
501-5000	2830	2,998,798	4.91
5001-10000	295	1,875,941	2.77
10001-20000	238	2,791,777	3.20
20001-50000	98	3,800,928	3.21
50001-100000	44	3,415,480	2.87
100001-1000000	34	11,224,400	7.31
1000001-above	20	79,405,820	73.92
Total	35,275	107,416,217	100

Shareholding Range (%)



SPONSOR & DIRECTORS *Shareholdings:*

As per BSEC Directive No. SEC/CMRRCD/2009-193/15/Admin/112 dated December 10, 2020, each Director other than Independent Directors' of any listed company shall hold minimum 2% (two percent) shares of the paid up capital else there shall be a casual vacancy of Directors'. And all sponsors/promoters and directors of a company listed with any stock exchange shall, at all time, jointly hold minimum 30% (thirty percent) shares of the paid up capital of the company. All the directors of Navana Pharmaceuticals PLC. have taken required number of shares to comply with the above Notifications. Shareholding position of Navana Pharmaceuticals PLC. as follows:

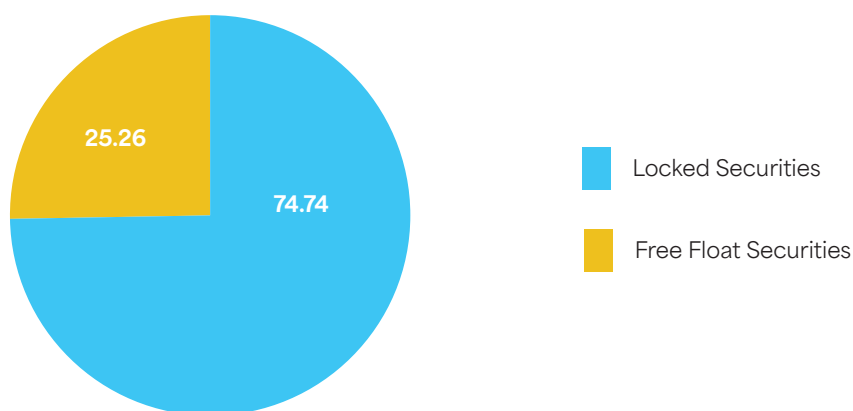
Sl. No	Name	Designation	Share Quantity	% of holding
1	Mrs. Saiqa Mazed	Chairman & Independent Director	-	-
2	Professor Dr. Md. Jonaid Shafiq	Managing Director	7,237,230	6.74%
3	Dr. Sayeed Ahmed	Deputy Managing Director	2,642,640	2.46%
4	Mr. Javed Kaiser Ally	Director	2,500,000	2.33%
5	Mrs. Tarana Ahmed	Director	2,500,000	2.33%
6	Mrs. Masuma Parvin	Director	7,894,891	7.35%
7	Mr. Manzurul Islam	Sponsor	2,500,000	2.33%
8	Mr. Khondaker Sabbir Mohammad Kabir (Representative of Stratus Holdings Limited)	Director	8,714,953	8.11%
9	Mr. Mohammad Arife Billah (Bar-At-Law)	Independent Director	-	-
10	Professor Mohammad Shofiquil Islam	Independent Director	-	-

FREE *Float Securities* HOLDING

Free float number of securities of Navana Pharmaceuticals PLC. as on June 30, 2025 as follows:

1.Total Outstanding Securities			107,416,217
Less:	a. Securities held by Sponsors/Directors	34,042,204	
	b. Securities held by Government	N/A	
	c. Strategic Stakes by Private Corporate Bodies/Individuals (any holding more than 5% held by an individual/ company be considered as strategic)	N/A	
	d. Securities held by associate companies (Cross holdings)	N/A	
	e. Any other locked-in securities	46,245,731	
2. Subtotal (a to e)			80,287,935
Total Free Float Securities(1-2)			27,128,282
No. of Sponsors			1
% of free float securities in respect of total securities			25.26%

Free Float Securities Holding



PATTERN OF *Shareholding*

SL NO	Name of Shareholders	Status	Share Holding	Percentage (%)
i)	Parent/ Subsidiary/ Associated Companies and other related parties		-	-
ii)	Shares held by Chairman / Managing Director / Directors & their Spouses and Minor Children after IPO:			
	Mrs. Saiqa Mazed	Chairman & Independent Director	Nil	Nil
	Professor Dr. Md. Jonaid Shafiq (H/o Mrs. Masuma Parvin)	Managing Director	7,237,230	6.74%
	Dr. Sayeed Ahmed	Deputy Managing Director	2,642,640	2.46%
	Mr. Javed Kaiser Ally	Director	2,500,000	2.33%
	Mrs. Tarana Ahmed	Director	2,500,000	2.33%
	Mrs. Masuma Parvin (W/o Professor Dr. Md. Jonaid Shafiq)	Sponsor	7,894,891	7.35%
	Mr. Khondaker Sabbir Mohammad Kabir (Representative of Stratus Holdings Limited)	Director	8,714,953	8.11%
	Mr. Manzurul Islam	Sponsor	2,500,000	2.33%
	Mr. Mohammad Arife Billah (Bar-at-law)	Independent Director	Nil	Nil
	Professor Mohammad Shofiqul Islam	Independent Director	Nil	Nil
	Dr. Taslima sultana (W/o Dr. Sayeed Ahmed)	Shareholder	202,286	0.183%
	Others Directors & Sponsor spouse doesn't hold any share			
	Company Secretary, CFO and Head of Internal Audit & compliances & their Spouses and Minor: (Received as employee stock option at the time of IPO):			
	Mr. Lorens Shamol Mollick FCS	Company Secretary	Nil	-
	Mr. Hassan Shahid Sarwar FCA	CFO	Nil	-
	Mr. Razab Ali	Head of Internal Audit & Compliance	10,498	0.0098%
	Their Spouses & Minor children		Nil	-
iv)	Executives (Top 5 Salaried Employees) (Received as employee stock option at the time of IPO):			
	Mr. Shamim Rabbani	Director Operation	1,000	0.000931%
	Mr. Mohammad Rezaul Karim	Sr. General Manager (Sales-HHD)	20,996	0.0196%
	Mr. Mustafa Khalid Shams	Technical Director, Plant	80,000	0.074477%
	Mr. Md. Abul Kalam	General Manager, commercial	10,498	0.0098%
	Mr. Manik Chandra Paul	Assistant General Manager, SBMD (VET)	10,498	0.0098%
v)	Shareholders holding 10% (Ten percent) or more voting interest in the Company:			
	N/A			
	N/A			

Note: there is no shareholder those who hold 10% (Ten percent) or more voting interest in the Company.

SPONSOR & *Directors Status* WITH OTHER COMPANY

Name of the Directors	Directorship/Sponsorship/ Ownership	Position
Mrs. Saiqa Mazed	-	-
Professor Dr. Md. Jonaid Shafiq	AMDA Agro Firm Limited	Chairman
	Dhaka specialized Pain Management & Research Centre Ltd	Chairman
	Japan Bangladesh Friendship Medical Services Limited	Managing Director
	Japan Bangladesh Friendship Medical Associate Limited	Managing Director
	Japan Bangladesh Friendship Hospital Limited	Director
	Viston Electronic Limited	Director
Dr. Sayeed Ahmed	-	-
Mr. Javed Kaiser Ally	Aquamarine Ltd	Managing Director
	Lighthouse Navigation Ltd	Managing Director
	Agro Acres Limited	Director Finance
Mrs. Tarana Ahmed	Goodie Accessories (PVT) Ltd.	Chairman
	Arimate Goodie Electrical Industries Ltd.	Chairman
	Airmate Lighting and Electrical Solutions (PVT.) Ltd.	Managing Director
	Arwaa Electrical	Proprietor
	B&B Electrical and Electronics.	Partner
	Yaman Electrical and Electronics.	Partner
	Mettle Emporium.	Partner
	Petal Enterprise.	Partner
	Bard International.	Partner
	B&B Food and Beverage	Partner
Mrs. Masuma Parvin	Dhaka Evergreen Retirement Homes Limited	Director
Mr. Khondaker Sabbir Mohammad Kabir (Representative of Stratus Holdings Limited)	-	-
Mohammad Arife Billah (Bar-at-law)	-	-
Professor Mohammad Shofiquil Islam	-	-

FINANCIAL *Calendar to* THE SHAREHOLDERS

Financial Calendar of Navana Pharmaceuticals PLC. for the Financial Year 2024-2025 as follows for the shareholders:

Adoption of Financial Statement

Annual Financial statement approved by the Board	October 28, 2024
Financial Statements for the 1st Quarter	November 14, 2024
Financial Statements for the 2st Quarter	January 29, 2025
Financial Statements for the 3st Quarter	April 29, 2025

Adoption of Utilization of Initial Public Offering (IPO) Proceeds

For 1st April 2024 to 30th June 2024	July 15, 2024
For 1st July 2024 to 30th September2024	October 15, 2024
For 1st October 2024 to 31st December 2024	January 15, 2025
For 1st January 2025 to 31st March 2025	April 15, 2025

Annual General Meeting

Date of Record	November 19, 2024
Notice for the Annual General Meeting	December 05, 2025
Dispatching of Annual Report	December 15, 2024
Holding of AGM	December 31, 2024

Dividend

Declaration of Dividend	November 28, 2024
Approval of Dividend	December 31, 2024
Date of commencement of disbursement of dividend	January 21, 2025 to January 25, 2025

Price Sensitive Information

Approval of annual audited Financial Statements for the year ended June 30, 2024, Recommended Dividend, Record date and date & time of 38th AGM;	October 28, 2024
Adoption of 1st quarter un-audited Financial Statement for the period ended September 30, 2024;	November 14, 2024
Credit Rating Information based on the Audited Financial Statement for the year ended 30th June 2024;	December 02, 2024
Establish a Herbal Division;	January 15, 2025
Adoption of 2nd quarter un-audited Financial Statement for the period ended December 31, 2024;	January 29, 2025
Adoption of 3rd quarter un-audited Financial Statement for the period ended March 31, 2025;	April 29, 2025

Material Information

Resignation of chairman & Director and appoint new chairman;	September 18, 2024
Appointment & Re-appointment of Independent Director;	October 06, 2024
Resignation of Director;	December 03, 2024
Appointment of Director:	January 15, 2025
Appointment of female Independent Director;	April 15, 2025
Corporate Office Change;	May 13, 2025
Resignation of chairman and appoint new chairman;	June 24, 2025

REDRESSAL OF *Investor Complaints* & QUERIES

Navana Pharmaceuticals PLC. places high degree of importance to investor complaints queries and as such has established a Share Department headed by the Company Secretary there are two designated person assign to provide all kind of shareholder's service & queries.

Service Rendered for the Shareholders

Share Department of Navana Pharmaceuticals PLC. are provide following service




	Transfer & transmission of share		Information on quarterly & annual financial statement		Certification of Price sensitive information (PSI)
	Non-receipt of Annual Report		Settled un-paid dividend		Re-issue of dividend warrant
	Re-validation of dividend warrant		Issuance of Tax Certificat		Any other query & assistance as per requirement

Information Disclosure to the shareholders

Navana Pharmaceuticals PLC. discloses all Price Sensitive Information, material information as per Prohibition of Insider Trading Rules, 2022.

Shareholders Query & Complaint

Upon a received complaint from shareholders share department of Navana Pharmaceuticals PLC. check

 Shareholder's BO ID	 Shareholder's Name	 Quantity of Share
---	--	---

Share Department, after confirming the shareholder's identity then provides required information/guidance & assistance.

Communication With The Shareholders

Shareholders may communicate with us through Cell Phone, Fax, E-mail, and Letter and physically in share department. There are two designated persons to provide all kind of assistance of shareholders during the office hour.



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GENERAL *Meeting*



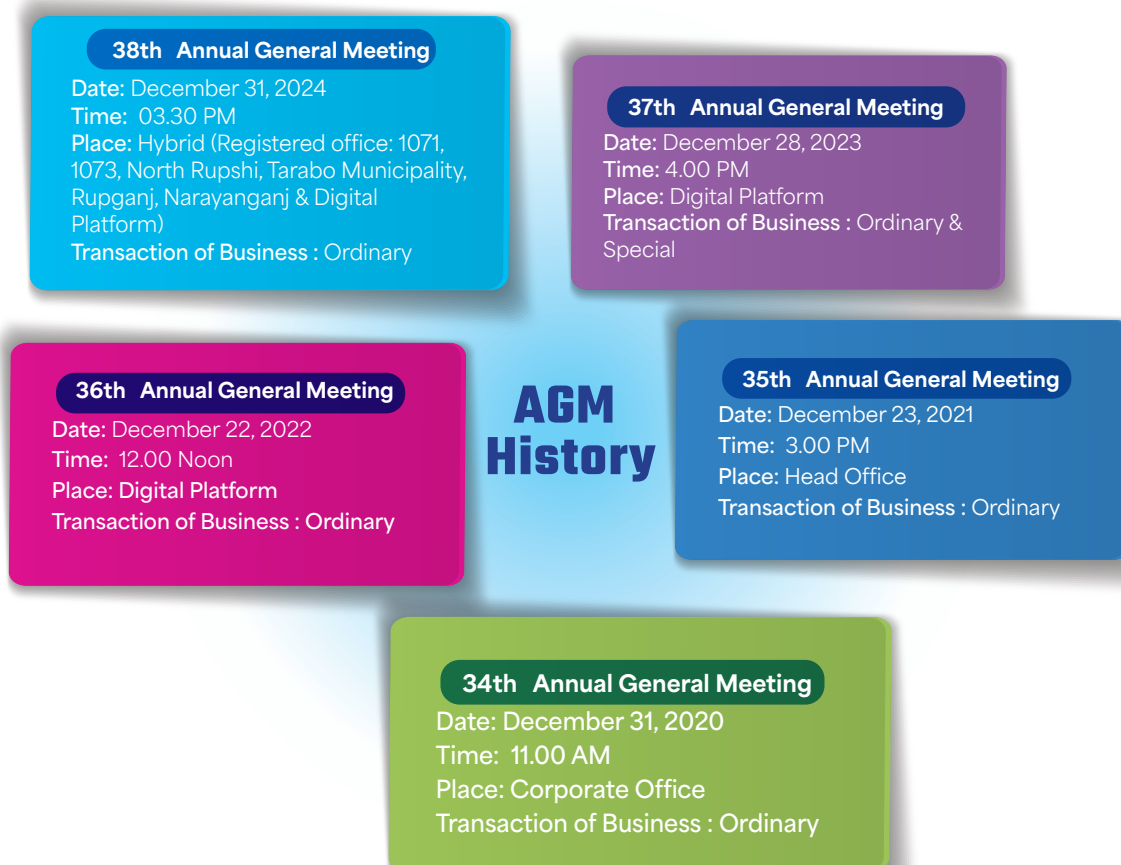
ANNUAL GENERAL Meeting

Every company shall in each year of the Gregorian calendar hold in addition to any other meetings a general meeting as its annual general meeting and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of a company and that of the next.

Navana Pharmaceuticals PLC. always comply with all rules & Regulation as part of that the company arranged its Annual General Meeting regularly as per companies ACT-1994 & Listing Regulation-2015.

Pursuant to the Bangladesh Securities and Exchange Commission (BSEC) vide a letter no. BSEC/ICAD/SRIC/2024/318/87 dated March 27, 2024 Navana Pharmaceuticals PLC. will have conducted ensuing Annual General Meeting through hybrid system.

AGM History of Navana Pharmaceuticals PLC. for the last five years as follows:



GOVERNANCE DISCLOSURE OF THE ANNUAL GENERAL MEETING

Navana Pharmaceuticals PLC. held its 38th Annual General Meeting in accordance with applicable rules, Regulations & Processes.

Conducted Board Meeting to Adopt Audited Financial Statements	Complied
Recommendation of Dividend	Complied
Fixing-up Date, Time and Venue of 38th Annual Meeting and to fix up record date	Complied
Disseminated Price Sensitive Information	Complied
Appointed Independent Scrutinizer & Intimation to the regulators	Complied
Appointed Independent Service Provider & Intimation to the regulators	Complied
Provided Annual General Meeting Notice before 21 days of the AGM	Complied
Sending the annual report via email to the shareholders before 14 days of the AGM	Complied
Submitted the annual report hard copy to the Regulators before 14 days of the AGM	Complied
Open E-portal for Voting before 48 hours before AGM	Complied
Chairman, Managing Director, Chairman of Audit Committee & Company Secretary were present physically in the AGM	Complied
Submitted Scrutinizing report to the BSEC within 48 hours after AGM	Complied
Summited Audio Visual Recording CD to the regulators within 3 working days	Complied
Summited AGM minutes to the regulators within 14 days	Complied
Disbursement of Dividend to shareholders within 30 days from the AGM	Complied

Extraordinary General Meeting

Extraordinary General Meeting History of Navana Pharmaceuticals PLC. for the last five years as follows:

7 th Extra ordinary General Meeting	6 th Extra ordinary General Meeting	5 th Extra ordinary General Meeting	4 th Extra ordinary General Meeting	3 th Extra ordinary General Meeting
Date: May 07, 2024	Date: July 31, 2023	Date: December 30, 2020	Date: December 19, 2020	Date: September 27, 2020
Time: 12.30 PM	Time: 12.00 Noon	Time: 10.00 AM	Time: 11.00 AM	Time: 11.00 AM
Place: hybrid	Place: Digital Platform	Place: Head Office	Place: Head Office	Place: Head Office



Minutes of *the 38th AGM*



Navana Pharmaceuticals PLC.

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E-mail: cs@navanapharma.com

THE MINUTES OF THE 38th ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF NAVANA PHARMACEUTICALS PLC.

The 38th Annual General Meeting of Shareholders of **NAVANA PHARMACEUTICALS PLC.** was held on **Tuesday 31st December, 2024** at **3.30 PM** hybrid system at Registered office: 1071, 1073, North Rupshi, Tarabo Municipality, Rupganj, Narayanganj and using digital platform through the link **<https://navanaphar.hybridagmbd.net>** in accordance with the BSEC's Letter No. BSEC/ICAD/SRIC/2024/318/09 dated January 16, 2024.

133 members were present through digital platform & 65 members were present in person at the AGM venue i.e. total **198 Members**, out of **38,046** Members/registered shareholders as per record at the Central Depository System and Register of Members of the Company on the Record Day (**i.e., November 19, 2024**) attended the meeting though hybrid system at Registered office: 1071, 1073, North Rupshi, Tarabo Municipality, Rupganj, Narayanganj also using digital platform through the link <https://navanaphar.hybridagmbd.net>, a digital platform with e-voting system, ensuring compliance with the above-mentioned BSEC Letter. As per regulatory requirements, United Corporate Advisory Service Limited, and M/S Mohammad Sanaullah & Associates were appointed as the Independent Service Provider and the Independent Scrutinizer respectively.

In compliance with the BSEC's Letter No. BSEC/ICAD/SRIC/2024/318/09 dated January 16, 2024 the Chairman, Managing Director & Company Secretary were present physically at the AGM Venue.

Professor Dr. Sarder A. Nayeem, Chairman of the Board of Directors presided over the meeting, where the following Directors were present:

Name	Designation	Mode of present
Professor Dr. Sarder A. Nayeem	Chairman	Physical
Dr. Sayeed Ahmed	Acting Managing Director	Physical
Mr. Javed Kaiser Ally	Director	Virtual
Mrs.Tarana Ahmed	Director	Virtual
Mrs. Masuma Parvin	Director	Virtual
Professor Mohammad Shofiqul Islam	Independent Director (Chairman Audit Committee)	Physical
Mr. Mohammad Arife Billah Bar-At-Law	Independent Director (Chairman NRC)	Physical

Representative of the Statutory Auditor, Compliance Auditor & Independent Scrutinizer, Chief Financial Officer and Head of Internal Audit & compliance of the Company were also present in the meeting and senior officials from the Management were also present at the AGM.

The meeting was begun with the recitation from the holy Quran thereafter, The Company Secretary Mr. Lorens Shamol Mollick FCS moderated the AGM with the permission of the Chair and the following resolutions were passed:

01. Agenda-1:

To receive, consider and adopt the Directors' Report, Auditors' Report and the Audited Financial Statements of the Company for the year ended June 30, 2024:

The member were informed that, to receive, consider and adopt the Directors' Report, Auditors' Report and the Audited Financial Statements of the Company for the year ended June 30, 2024 which was placed in the web portal before 48 hours of the AGM for their approval.

Above Agenda supported by 119 Members holding 72,062,865 Units of shares through Digitally & 65 Members holding 3,108,636 through physically, while the same was opposed by none. On the basis of above result following resolution was adopted unanimously:

"RESOLVED that the Audited Financial Statements of the Company for the year ended June 30, 2024, Auditors' Report and Directors' Report of the Company be and are hereby received, considered and adopted by the Members of the Company."

02. Agenda-2:

To declare Dividend for the year ended June 30, 2024 as recommended by the Board of Directors:

The member were informed that, the Board of Directors in its meeting held on 28th October, 2024 recommended 14% cash dividend (Only for general Members whereas Directors & Sponsors and few shareholders those who holds significant share shall not entitled to receive any dividend) for the year ended 30th June, 2024 subject to the approval of the members which was placed in the web portal before 48 hours of the AGM for their approval.

Above Agenda supported by 120 Members holding 72,063,067 Units of shares through Digitally & 64 Members holding 3,108,536 through physically, while the same was opposed by none. On the basis of above result following resolution was adopted unanimously:

"RESOLVED that @ 14% Cash Dividend i.e. Taka 1.40 per share (Only for general Members whereas Directors & Sponsors and few shareholders those who holds significant share shall not entitled to receive any dividend) for the year ended June 30, 2024 as recommended by the Board of Directors of the Company to pay those members whose names appeared on the Members Register of the Company on the record date i.e. November 19, 2024, be and are hereby approved by the Members of the Company."

03. Agenda-3:

To elect / re-elect Directors of the Company:

The member were informed that, As per section-129 of Articles of Association of the company Mr. Javed Kaiser Ally & Ms. Tarana Ahmed has retired from their chair and being eligible for reappointment the Board has recommended accordingly which was placed in the web portal before 48 hours of the AGM for Members approval.

Above Agenda supported by 114 Members holding 72,062,715 Units of shares through Digitally & 65 Members holding 3,108,636 through physically, while the same was opposed by 3 Members holding 94 Units of shares through digitally. On the basis of above result following resolution was adopted absolute majority:

"**RESOLVED** that Mr. Javed Kaiser Ally & Ms. Tarana Ahmed retired by rotation at this meeting and were eligible to re-elect as per the Articles of Association of the Company and the Companies Act 1994. They were hereby re-elected as the Directors of the Company subject to the approval of the regulatory authorities."

04. 4. Agenda-4:

To appoint /re-appoint Independent Directors of the Company:

The member were informed that, with the consent of Bangladesh Securitias and exchange Commission (BSEC) re-appointment of Mr. Mohammad Arife Billah (Bar-At-Law), appointment of Professor Mohammad Shofiquil Islam as Independent Director of the company subject to the approval of the members which was placed in the web portal before 48 hours of the AGM for their approval.

Above Agenda supported by 113 Members holding 72,062,701 Units of shares through Digitally & 65 Members holding 3,108,636 through physically, while the same was opposed by 2 Members holding 93 Units of shares through digitally. On the basis of above result following resolution was adopted absolute majority:

"**RESOLVED** that based on the consent of the Bangladesh Securities and Exchange Commission (BSEC) **Mr. Mohammad Arife Billah (Bar-At-Law)** be and is hereby re-appointed as an Independent Director of the company for a period of three-years (2nd term) effective from October 6, 2024".

"**Further RESOLVED** that based on the consent of the Bangladesh Securities and Exchange Commission (BSEC) **Professor Mohammad Shofiquil Islam** be and is hereby appointed as an Independent Director of the company for a period of three years (1st term) effective from October 6, 2024".

05. Agenda-5:

To appoint Statutory Auditors and to fix their remuneration:

The member were informed that, the Board of Directors in its meeting held on 28th October, 2024 has re-appoint M/S. A. Qasem & Co., Chartered Accountants as Statutory Auditor for the second term subject to the approval of the members which was placed in the web portal before 48 hours of the AGM for their approval.

Above Agenda supported by 112 Members holding 72,062,696 Units of shares through Digitally & 65 Members holding 3,108,636 through physically, while the same was opposed by 2 Members holding 98 Units of shares through digitally. On the basis of above result following resolution was adopted absolute majority:

"**RESOLVED** that **A. Qasem & Co., Chartered Accountants**, be and is hereby appointed as Auditors of the Company for the year 2024-2025 and to hold office until the next Annual General Meeting as Statutory Auditors at a fee of Tk. 350,000 (Taka three lakhs fifty thousand) only excluding Tax and VAT."

06. Agenda-06:**To appoint Corporate Governance Compliance Auditors and fix their remuneration:**

The member were informed that, the Board of Directors in its meeting held on 28th October, 2024 appointed M/S. MNA Associates, Chartered Secretaries as Corporate Governance Compliance Auditor subject to the approval of the members which was placed in the web portal before 48 hours of the AGM for their approval.

Above Agenda supported by 113 Members holding 72,062,701 Units of shares through Digitally & 65 Members holding 3,108,636 through physically, while the same was opposed by 2 Members holding 93 Units of shares through digitally. On the basis of above result following resolution was adopted absolute majority:

"RESOLVED that M/S MNA Associates, Chartered Secretaries, be and is hereby appointed as Corporate Governance Compliance Auditors of the Company for the year 2024-2025 and to hold office until the next Annual General Meeting as Corporate Governance Compliance Auditor at a remuneration of Tk. 120,000 excluding tax and VAT.

There being no other business to transact the meeting concluded with a vote of thanks.

**Professor Dr. Sarder A. Nayeem**

Chairman

DIVIDEND *History*

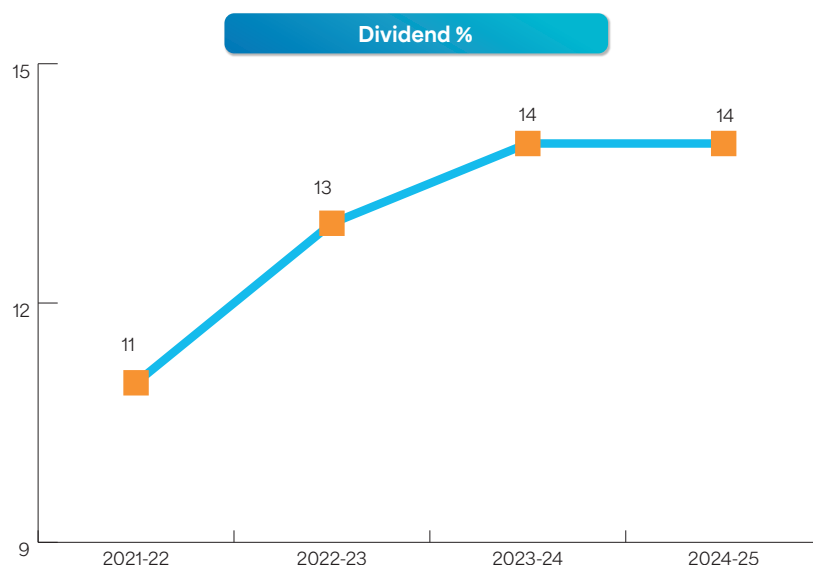
A Profits are distributed to shareholders as dividend. When a corporation earns a profit or surplus, it is able to pay a proportion of the profit as a dividend to shareholders. Dividend means any amount paid by the company out of Profits or Reserves available for that purpose to its members in proportion to the amount paid up on the share held by the members.

Dividend Declaration History

Navana Pharmaceuticals PLC. was incorporated as a private Limited company and in 2020 it converts into public Limited company then the Board of NPPLC has declare dividend for the first ever. In 2022, the company listed with the exchange and after listed with the exchange the company has declared 11% cash dividend and thereafter, declared and disbursed dividends of more than 10% to its shareholders consistently. This year declared 14 % Cash only for general shareholders (Sponsor shareholders & Directors and few shareholders who hold significant share of the company will not receive any dividend).

Dividend Declaration history of Navana Pharmaceuticals PLC. as follows:

Year		2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
Dividend	cash	14%	14%	13%	11%	-
	Stock	-	-	-	-	-
Total		14% (proposed)	14%	13%	11%	-



Total Cash Dividend:

Year	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
Cash Dividend	47,524,499.40 (Proposed)	47,451,013.40	139,641,082.10	118,157,838.70	-
	-	-	-	-	-
Total	47,524,499.40 (Proposed)	47,451,014	139,641,082.10	118,157,838.70	-

Total Stock Dividend:

Year	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
Stock Dividend	-	-	-	-	-
Total	-	-	-	-	-

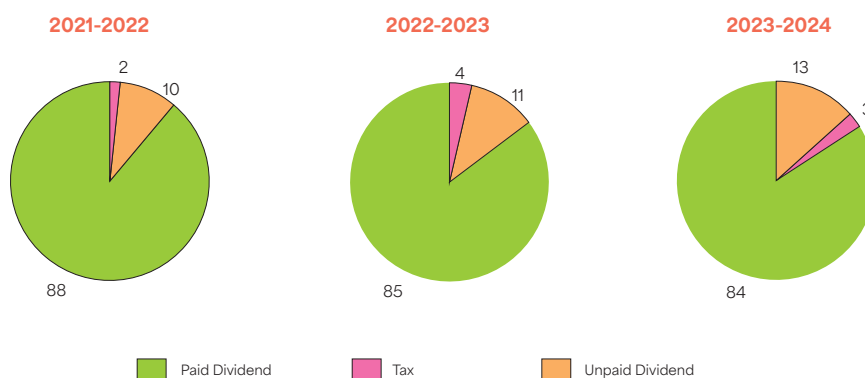
Note: For the last 5 years the company did not declare any stock dividend.

DIVIDEND PAYMENT STATUS

Dividend payment status of Navana Pharmaceuticals PLC. as on June 30, 2025

Year	Total Dividend	Tax	Net Dividend	Paid	Unpaid & Unclaimed
2024-2025	47,451,013.40	6,842,844.05	40,608,169.35	35,033,462.20	5,646,707.15
2022-2023	139,641,082.10	15,426,712.61	124,214,369.49	118,979,010.50	5,235,358.99
2021-2022	118,157,838.70	11,416,707.00	106,741,131.7	104,716,164.50	2,024,967.17

Dividend Payment Status

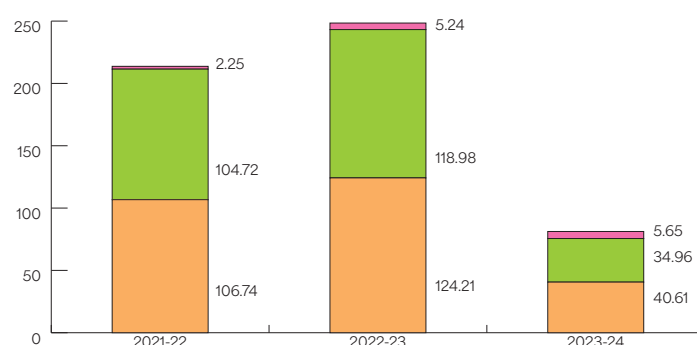


UNPAID & UNCLAIMED DIVIDEND

Unpaid & Unclaimed Dividend of Navana Pharmaceuticals PLC. as on June 30, 2025

Year	Net Dividend	Dividend Paid	Unpaid & Unclaimed	Interest Income (After adjusted charges and tax)
2024-2025	40,608,169.35	34,961,462.20	5,646,707.15	127,426.78
2022-2023	124,214,369.49	118,979,010.50	5,235,358.99	282,830.53
2021-2022	106,741,131.70	104,716,164.50	2,024,967.17	338,021.7

Dividend Pain-Unpaid in Million



Dividend Compliance Report



Navana Pharmaceuticals PLC.

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Dhaka-1212. Tel: +880-2- 48814940-2, Fax: +880-2-550 33579
E-mail: cs@navanapharma.com

Dividend Compliance Report (2023-2024)

Dividend Distribution Compliance Report		
Under Clause (6) of the Directive No. BSEC/CMRRCD/2021-386/03, dated:14/01/2021		
1	Name of the Issuer/Securities/Mutual Fund	Navana Pharmaceuticals PLC.
2	Particulars of Issuer DP	649
3	Type of the Dividend (Annual/ Interim) (Put tick mark (a) on the recommended option)	Annual <input checked="" type="checkbox"/> b) Interim
4	Whether audited or not for Interim Dividend (Put tick mark (a) on the recommended option)	Audited <input checked="" type="checkbox"/> b) Unaudited
5	Date of recommendation of Dividend by the Board of Directors/Trustee(Enclose Copy of PSI)	28.10.2024
6	Whether Dividend recommended other than directors or sponsors or any other classes (Put tick mark (a) on the recommended option)	Yes <input checked="" type="checkbox"/> b) No
7	Record date for entitlement	19.11.2024
8	Rate of Dividend recommendation by the Board of Directors/Trustee	Cash Dividend: 14% only for general shareholders Bonus/Stock Dividend:
9	Dividend Recommended-Type (Put tick mark (a) on the recommended option)	Cash <input checked="" type="checkbox"/> b) Stock
10	Securities/mutual fund traded under which categories (Put tick mark (a) on the recommended option)	a) A <input checked="" type="checkbox"/> b) B c) G d) N e) Z
11	Date of transfer to a separate bank account (pls. mention bank details) or provisional credit of shares/units by CDBL	A) Date of Cash Dividend Transfer: 21.01.2025, Bank: Meghna Bank PLC. , A/C No. 110113500000190 , Branch: Principal
12	Date of approval of Dividend at AGM	31.12.2024
13	Rate of Dividend approved at AGM-details at Annexure, (in any change)	a. Cash Dividend: 14% only for general shareholders
14	Date of commencement of disbursement of Cash and Stock dividend	Disbursed to the respective Bank Accounts of the Shareholders' (who are registered as on Record Date i.e. 19.11.2024) linked with their recorded BO number through BEFTN, EFT & Dividend Warrant from 21.01.2025 to 29.01.2025 .The remaining un-remitted cash dividends, due to non-availability of BEFTN facilities or error in information have been dispatched by courier services to the respective shareholders' address registered with the Company on 29.01.2025

15	Mode of disbursement of cash dividend (Put tick mark (a) on the recommended option)	a) BEFTN <input checked="" type="checkbox"/> B) Bank Transfer <input checked="" type="checkbox"/> C) MFC d) Dividend warrant <input checked="" type="checkbox"/> e) Any other mode <input checked="" type="checkbox"/>		
16	Date of completion of disbursement of cash Dividend and Stock Dividend [Enclose Bank statements and Corporate Action processing Report (DP70)]	Date of Cash Dividend Transfer: 21.01.2025 to 29.01.2025 Date of Credit of Shares/units by CDBL: N/A		
17	Paid-up-capital of the issuer-before corporate action/entitlement	N/A		
18	Numbers of securities/shares outstanding-before corporate action/entitlement:	N/A		
19	Total cash in taka or stock (nos. shares) dividend as per corporate declaration	a) Cash Dividend TK. 47,451,013.40 (Included Tax TK. 6,842,844.05) b) Bonus/Stock Dividend: N/P		
20	Distribution/disbursement details of Cash & Stock Dividend:	Cash-Net Dividend (Tk.)	Stock (nos.)	Annexures
	A. Mode of Dividend Payment/credit for the concerned year:			
	a) through BEFTN or directly credited to respective BO	31,504,454.03		Bank Statement
	B) through Bank Transfer other than entitled BO-Margin Loan			
	C) through Bank Transfer	57.96		Bank Statement
	d) through Mobile Financial Service (MFS)			
	e) through any other mode as approved by Bangladesh Bank			
	f) through transfer to Suspense Account for dematerialized Shares (BO wise detailed with reason should be maintained and submitted)			
	g) through issuance of Dividend warrant/ Cheque or issue of Shares to Suspense Account for Non-dematerialized securities	3,905,493.76		Bank Statement
21	Total Dividend paid/credited for the concerned year	35,410,005.75		Bank Statement
22	Total unpaid/undistributed Dividend/accrued during the period	5,937,064.6		
23	Total unpaid/undistributed Dividend/accrued as on 1st day of Accounting year (as per Audited Accounts) as on 01.07.2024	7,335,212.4	N/P	

24	Transfer to suspense Account for Demate Shares or any other reasons during concerned year	N/P	N/P	
	A. Mode of Dividend Receipts/payment/credit for the previous years:		N/P	
	a)through BEFTN directly credited to respective BO	31,277,153.31	N/P	
	b)through Bank Transfer	1,313,938.05	N/P	
	C) through Mobile Financial Service (MFS)	N/P	N/P	
	d) through any other mode as approved by Bangladesh Bank (Dividend warrant/Cheque)	83,141,751.94	N/P	
	e)through transfer to/from Suspense Account for Demate Shares or any other reasons			
	f)through issuance of Dividend Warrant or issue of shares to Suspense Account for non-dematerialized securities/shares/units	N/P	N/P	
	g)transfer of cash or stocks to the fund as prescribed or directed by commission after 3 years or forfeit of share to Suspense Account for non-dematerialized securities	N/P	N/P	
25	Total Dividend paid/credited for previous years as on 30.01.2025:	25,755.57	N/P	
26	Total unpaid/undistributed Dividend for previous years (23+24-25) Taka/Nos	7,309,456.83	N/P	
27	Grand Total of unpaid/undistributed Dividend (22+26)	13,246,521.43	N/P	
28	Aging of grand Total of unpaid/undistributed Dividend for previous years:	N/P	N/P	
	More than 3 years; balance	N/P	N/P	
	More than 4 years; balance	N/P	N/P	
	More than 5 years & above ; balance	N/P	N/P	
	Total of unpaid/undistributed Dividend for previous years	N/P	N/P	
	(Supporting bank statement and balances of securities with the Depository)	N/P	N/P	
Note: Issuer shall maintain BO wise details information for all transfers/ credit to suspended Accounts				
With reasons and submit along with bank statements and other supporting documents. The issuer shall fill up all the applicable fields.				

Reporting Date: February 05, 2025


Authorize Signature with seal
(With name & designation)

Lorens Shamol Mollick FCS
Company Secretary
Navana Pharmaceuticals PLC.

DIVIDEND DISTRIBUTION *Policy*

Pursuant to the Securities & Exchange Commission Directive no. BSEC/CMRRCD/2021-386/03 dated 14th January 2021 Navana Pharmaceuticals PLC. has formulated dividend distribution policy for disbursement of dividend to shareholders as well as disclose the same in the company's website.

PREFACE



The Dividend Disbursement policy is made pursuant to the Securities & Exchange Commission Directive no. BSEC/CMRRCD/2021-386/03 dated 14th January 2021.

EFFECTIVE DATE



Dividend Distribution policy is applicable with effect from October 18, 2022.

OBJECTIVES



The Objectives of this policy to maintain optimum dividend for the members of the company. on the other hand, this Policy is to lay down criteria, parameters and a consistent approach to dividend declaration & distribution of Navana Pharmaceuticals PLC. This policy ensures an optimum balance between sufficient Profits, Dividends & Retain Earnings for the Shareholders. This policy applicable to equity shareholders of the company.

DIVIDEND



Dividend means any amount paid by the company out of Profits or Reserves available for that purpose to its members in proportion to the amount paid up on the share held by the members. Navana Pharmaceuticals PLC. shall be paid Dividend as interim or final.

INTERIM DIVIDEND



Interim dividend means dividend declared by the board of directors at any time during a year before the closing of the year.

- The Board of directors of the company shall declare interim dividend. After finalization of audited quarterly/half yearly financial statements of the company

- Only cash shall be paid in the form of interim dividend.
- Interim dividend shall be declaring on the basis of face value of per share.
- Interim dividend shall be paid out of profits.
- Interim dividend shall be part of final dividend. In case no final dividend declared by the company, if nay interim dividend paid during the financial year, shall be considered as final dividend at the annual general meeting of the company.
- No dividend shall bear interest against the company.

FINAL DIVIDEND



Final dividend means dividend declared by the Board and Approve by the members in the annual general meeting of the year.

- Final dividend paid in the form of either cash, stock or property/specie Dividend.
- Board of Directors of the company shall recommend final dividend.
- The dividend Recommended by board of directors after finalization of audited financial statement of the company.
- Dividend shall be approved by the members at the Annual General Meeting on the basis of recommendation of the board.
- No dividend shall exceed the amount recommended by the board.
- Dividend should relate to a financial year.
- Dividend shall be paid out of the profit of the company for the financial year or out of the profit of the company previous financial year, free Reserve, Dividend equalization Fund etc.
- When profits are inadequate, the company may declare and pay dividend out of reserves & Dividend equalization Fund etc.
- Dividend shall not be declared out of the share premium account or the capital reserve account or revaluation reserve account or out of profit earned prior to the incorporation of the company.
- Stock dividend recommended in view to utilization for business expansion.
- Dividend shall be declaring on the basis of face value of per share.

- No dividend shall bear interest against the company.

TYPES OF DIVIDEND



Cash Dividend: A cash dividend is the distribution of funds or money paid to members generally as part of the company's current earnings or accumulated profits.

Stock Dividend: Stock dividend are those paid out in form of additional stock of the company.

Property/Specie Dividend: Special / Property dividend are those paid out in the form of assets from the issuing company.

FACTORS CONSIDERING FOR DIVIDEND RECOMMENDATION



The Board of Directors of the company shall consider following factors for recommendation and declare final dividend or interim dividend for the members of the company along with statutory & regulatory factors as follows:

- Net profit after tax for the year.
- Free reserve of the company.
- Operating cash flows.
- Liquidity position of the company.
- Investment opportunity.
- Dividend trend of the company.
- Dividend of peer industry.
- Any other factors as may be deemed fit by the Board.

CIRCUMSTANCES UNDER WHICH THE MEMBERS OF THE COMPANY MAY NOT EXPECT DIVIDEND



The Board of Directors of Navana Pharmaceuticals PLC. may not declare any dividend for the members for the following circumstances:

- At the event of the company making losses or the profits are inadequate.
- Expansion of existing Business.
- BMRE & new Investment opportunities
- Where the company is having requirement of funds for capital allocation, working capital etc.
- Inadequate availability of cash.
- Any adverse situation which is beyond control by

the company.

- Any other reason as may be deemed fit by the board in accordance with The Articles of the company.

UTILIZATION OF RETAINED EARNINGS



Profit retained by the company for the purpose of further investment, business operation, BMRE and as well as dividend declaration of upcoming years and any other reason determined by the Board.

AUTHORITY



Authority of recommendation, declaration & approval of dividend in a financial year of Navana Pharmaceuticals PLC. as follows:

- The Board of Directors of the company shall declare & approve interim Dividend for the Members in consideration of interim profit.
- The Board of Directors of the company shall recommend final dividend for the Members in consideration of profit and distributable reserve & surplus.
- Members of the company shall have approved final dividend on the basis of recommendation by the board in Annual General Meeting.

PARAMETERS OF DIVIDEND



The Board of Navana Pharmaceuticals PLC. shall determine the parameters of dividend for distribution to its members time to time as they think fit.

ENTITLEMENT OF DIVIDEND



The members of Navana Pharmaceuticals PLC. whose name will appear in the Depository Register on the record date then they will be entitled to receive

Dividend.

TAXES



The company shall deduct taxes on cash & stock dividend of its members as per Finance Act of respective year.

DIVIDEND DISBURSEMENT MODE & TIME



Cash Dividend: Cash dividend shall have paid to the members through BEFTN, A/C Cheque, Warrant or any other Electronic form approved by the Bangladesh Bank. Cash dividend of Non-resident Sponsor,

Director, and Shareholder, unit holder or Foreign Portfolio Investor shall have paid through security custodian or any other mode as per instruction of regulators within stipulated time.

Stock Dividend: Stock dividend shall credit directly to the BO accounts of the members within stipulated time.

SETTLEMENT OF MARGIN CLAIM



The Company shall settle margin claim on cash dividend upon receiving claim from Stock broker, Merchant banker or Portfolio Manager as per regulatory instruction.

UNPAID & UNCLAIMED DIVIDEND



Cash or stock dividend which remain unpaid or unclaimed less than three years from the date of approval then the company will maintain & settle such dividend as per company's internal policy.

Cash or stock dividend which remain unpaid or unclaimed three years or more than three years from the date of approval then the company will maintain & settle such dividend as per company's internal policy as per regulatory instruction.

The company also disclose the same in the Yearly/ quarterly financial statement, Annual Report as well as Website of the company.

DIVIDEND COMPLIANCE REPORT



Navana Pharmaceuticals PLC. shall submit dividend compliance report to the all regulators as per regulatory rules and also disclose the same in the website of the company.

AUTHORITY



The Board of Directors would be amend this policy in accordance with the Statutory & Regulatory Rules and Regulation time to time and Navana Pharmaceuticals PLC. also reserve its right to alter, modify, add, delete or amend any of the provision of this policy by Board of Directors.

DISCLOSURE



Navana Pharmaceuticals PLC. shall disclose the dividend disbursement policy in its website as well as Annual Report for the all stakeholders.

FINANCIAL HIGHLIGHTS & Performance



Comparative *Financial* Performance

Operational Result	2024-2025	2023-2024	2022-23	2021-22	2020-21
Gross Sales	10,112,946,943	8,028,043,094	6,658,311,406	5,582,493,124	4,128,224,650
VAT	1,270,032,450	1,129,824,242	952,150,384	823,786,600	521,648,164
Net Sales	8,842,914,493	6,898,218,852	5,706,161,022	4,758,706,524	3,606,576,486
Cost of Sales	4,935,235,665	3,753,374,899	3,097,130,517	2,586,134,851	1,979,530,541
Gross Profit	3,907,678,828	3,144,843,953	2,609,030,505	2,172,571,672	1,627,045,945
Administrative Expenses	224,142,103	214,916,368	169,025,968	151,042,811	111,953,238
Selling and marketing Expenses	1,642,230,483	1,432,848,350	1,270,897,848	1,143,937,454	894,673,593
Distribution Expenses	561,541,267	479,428,584	390,226,783	288,402,731	256,707,467
Profit from Operations	1,479,764,975	1,017,650,651	778,879,904	589,188,676	363,711,647
Finance cost	750,096,381	485,147,732	269,132,062	200,421,168	75,184,536
Other income	(33,934,561)	9,560,264	(37,503,668)	22,607,712	29,006,157
Profit before WPPF & Tax	695,734,033	542,063,183	472,244,175	411,375,220	317,533,268
Contribution to WPPF	33,802,806	25,812,533	23,160,550	19,589,296	15,120,632
Profit before tax	661,931,227	516,250,650	449,083,625	391,785,923	302,412,637
Income Tax	174,119,880	111,616,771	92,140,409	117,784,385	100,119,905
Net Profit/ (loss) After Tax	487,811,347	404,633,879	356,943,216	274,001,539	202,292,731
Non- Current Assets	6,290,120,677	5,823,314,091	4,800,325,796	4,188,661,986	3,390,088,927
Current Assets	5,182,185,687	5,480,389,728	4,789,418,631	2,895,438,346	1,809,117,577
Total Assets	11,472,306,364	11,303,703,819	9,589,744,427	7,084,100,333	5,199,206,505
Shareholders' Equity	4,864,919,142	4,561,095,560	4,372,445,072	3,483,049,324	3,304,404,714
Non-current Liabilities	560,727,763	447,824,832	362,335,121	314,473,228	322,759,385
Current Liabilities	6,046,659,459	6,294,783,427	4,854,964,232	3,286,577,781	1,572,042,407
Total Liabilities	6,607,387,222	6,742,608,259	5,217,299,353	3,601,051,009	1,894,801,792
Total Equity and Liabilities	11,472,306,364	11,303,703,819	9,589,744,427	7,084,100,333	5,199,206,505
Authorize Capital	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
Paid-up Capital	1,074,162,170	1,074,162,170	1,074,162,170	802,301,500	802,301,500
Ordinary Shares Outstanding	107,416,217	107,416,217	107,416,217	80,230,150	80,230,150
No. of Shareholders (30 th June)	35,275	37,312	59,353	27	22

Operational Result	2024-2025	2023-2024	2022-23	2021-22	2020-21
Reserve & Surpluses	3,294,586,903	303,8763,321	2,850,112,833	2,680,747,825	2,502,103,213
Net Cash Flows from Operating Activities	1,815,013,158	707,303,804	193,743,209	199,359,418	121,751,967
Net Operating Cash Flow per share (NOCFPS)	16.90	6.58	1.80	2.48	1.52
No. of Employees	4031	3,561	3,200	2,925	2,882
NAV Per Share	45.29	42.46	40.71	43.31	41.19
Dividend Per Share	1.4	1.4	1.3	1.1	0
Face Value Per Share	10	10	10	10	10
Earnings Per Share (EPS)	4.54	3.77	3.59	3.42	2.52

QUARTERLY *Performance*

Q1: First Quarter July 01, 2024 to September 30, 2024:

Sl. No	Particulars	01.07.2024-30.09.2024	01.07.2023-30.09.2023
I	Earnings Per Share (EPS)	1.25	1.11
ii	Net Operating Cash Flow Per Share(NOCFPS)	2.00	1.19
		As at 30.09.2024	As at 30.06.2024
iii	Net Asset Value (NAV)	4,674,043,449	4,561,095,559
iv	Net Asset Value Per Share	43.51	42.46

Q2: Second Quarter- October 01, 2024 to December 31, 2024:

Sl. No	Particulars	01.07.2024-31.12.2024	01.07.2023-31.12.2023	01.10.2024-31.12.2024	01.10.2023-31.12.2023
I	Net Profit After Tax	241,444,123	224,318,207	104,768,117	104,768,117
II	Earnings Per Share (EPS)	2.25	2.09	1.00	0.98
III	Net Operating Cash Flow Per Share(NOCFPS)	3.16	0.87	N/A	N/A
		As on 31.12.2024	As On 30.06.2024		
IV	Net Asset Value (NAV)	4,736,555,804	4,561,095,560	N/A	N/A
V	Net Asset Value Per Share	44.10	42.46	N/A	N/A

Q3: Third Quarter January 01, 2024 to March 31, 2024:

Sl. No	Particulars	01.07.2024-31.03.2025	01.07.2023-31.03.2024	01.01.2025-31.03.2025	01.01.2024-31.03.2024
I	Earnings Per Share (EPS)	3.49	3.09	1.01	1.00
ii	Net Operating Cash Flow Per Share(NOCFPS)	10.22	1.59	N/A	N/A
		As at 31.03.2025	As at 30.06.2024		
iii	Net Asset Value (NAV)	4,867,721,167	4,561,095,560	N/A	N/A
iv	Net Asset Value Per Share	45.32	42.46	N/A	N/A

HORIZONTAL *Analysis*

Particulars	2024-25	2023-24	2022-23	2021-22	2020-21
STATEMENT OF FINANCIAL POSITION					
Non-Current Assets					
Property, Plant and equipment	13.73%	22.06%	11.35%	15.20%	10.26%
Intangible Assets	-66.67%	-40.00%	-28.57%	-22.22%	-
Capital Work in Progress	-11.87%	51.58%	52.52%	153.41%	-
Right-of Use Asset	-11.32%	-21.10%	1.51%	-21.45%	147.94%
Investment in marketable Securities (Fair Value)	-55.20%	-54.11%	5.40%	100%	-
Total Non-Current Assets	8.02%	21.31%	14.60%	23.56%	20.11%
Current Assets					
Inventories	20.73%	16.15%	9.48%	25.80%	5.40%
Trade and Other receivables	34.88%	27.32%	46.26%	18.35%	6.21%
Advance, Deposits & Prepayments	-22.42%	1.16%	76.55%	170.98%	24.27%
Goods in Transit	-46.75%	139.94%	367.61%	-8.43%	285.04%
Cash & cash equivalents	-31.09%	-39.27%	563.78%	157.71%	-52.89%
Total Current Assets	-5.44%	14.43%	65.41%	60.05%	11.09%
Total Assets	1.49%	17.87%	35.37%	36.25%	16.81%
Shareholders' Equity					
Paid-up Share Capital	0.00%	0.00%	33.89%	0.00%	100000.00%
Share Premium	0.00%	0.00%	100%	-	-
Revaluation Reserve	-09.57%	0.00%	-06.00%	0.00%	0.00%
Retained earnings	62.20%	59.81%	116.91%	-61.88%	-52.79%
Capital Reserve	0.00%	0.00%	0.00%	100%	-
Unrealized Gain/Loss Reserve	6.15%	163.12%	-50.92%	-100%	
Total Equity	6.66%	4.31%	25.53%	5.41%	6.52%
Non-Current Liabilities					
Loan from Director and Others	0.00%	0.00%	0.00%	0.00%	-22.54%
Lease Liabilities	78.84%	-28.01%	-11.04%	-23.42%	376.85%
Long Term loan	-39.77%	27.25%	-35.90%	6.33%	499.85%
Bond	-76.00%	100%	-	-	-
Deferred Tax Liabilities	106.77%	3.87%	259.07%	49.94%	63.29%
Total Non-current Liabilities	25.21%	23.59%	15.22%	-2.57%	176.76%

Particulars	2024-25	2023-24	2022-23	2021-22	2020-21
Current Liabilities					
Bond	100%				
Short term loan	-14.47%	23.17%	51.60%	135.96%	45.22%
Lease Liabilities (Currently Mature)	5.27%	25.44%	18.68%	-15.50%	43.48%
Long Term loan (Currently Mature)	106.30%	95.50%	-35.68%	49.62%	-48.52%
Inter-Company Account			-	-	-100.00%
Trade and Other Payable	34.85%	64.12%	33.62%	43.24%	4.66%
Un-claimed Dividend payable	75.86%	55.04%	100%		
Total Current Liability	-3.94%	29.66%	47.72%	109.06%	26.46%
Total Liabilities	-2.01%	29.24%	44.88%	90.05%	40.47%
Total Equity and Liabilities	1.49%	17.87%	35.37%	37.04%	16.14%
STATEMENT OF COMPREHENSIVE INCOME					
Gross Sales	25.97%	20.57%	19.27%	35.23%	14.02%
VAT	12.41%	18.66%	15.58%	57.92%	10.59%
Net Sales	28.19%	20.89%	19.91%	31.95%	14.53%
Cost of Sales	31.49%	21.19%	19.76%	30.64%	14.23%
Gross Profit	24.26%	20.54%	20.09%	33.53%	14.90%
Operating Expenses	14.14%	14.10%	17.75%	25.33%	11.64%
Administrative Expenses	4.29%	27.15%	11.91%	34.92%	9.24%
Selling & Marketing Expenses	14.61%	12.74%	11.10%	27.86%	11.93%
Distribution Expenses	17.13%	22.86%	35.31%	12.35%	11.68%
Operating Profit	45.41%	30.66%	32.20%	61.99%	27.87%
Finance cost	54.61%	80.26%	34.28%	166.57%	-17.91%
Other Income/Loss	-454.95%	-125.49%	-265.89%	-22.06%	-20.95%
Profit/(loss) before WPPF & WF	28.35%	14.78%	14.80%	29.55%	38.33%
Contribution of WPPF	30.96%	11.45%	18.23%	29.55%	47.33%
Profit before tax	28.22%	14.96%	14.62%		37.91%
Income Tax	56.00%	21.14%	-21.77%	17.64%	22.27%
Current Tax	55.89%	5.34%	-3.19%	58.50%	-26.75%
Deferred tax benefit/(expense)	57.87%	-171.64	-158.31%	-59.35%	-568.52%
Net Profit/ (loss) After Tax	20.56%	13.36%	30.27%	35.45%	47.23%

VERTICAL *Analysis*

Particulars	2024-2025	2023-24	2022-23	2021-22	2020-21
STATEMENT OF FINANCIAL POSITION					
Non-Current Assets					
Property, Plant and equipment	46.11%	41.15%	39.73%	48.30%	57.13%
Intangible Assets	0.001%	0.003%	0.01%	0.01%	0.02%
Capital Work in Progress	7.16%	8.24%	6.41%	5.69%	3.06%
Right-of Use Asset	1.26%	1.45%	2.16%	2.88%	5.00%
Investment in Share	0.30%	0.68%	1.75%	2.24%	-
Total Non-Current Assets	54.83%	51.52%	50.06%	59.32%	65.20%
Current Assets					
Inventories	13.50%	11.35%	11.52%	14.25%	15.43%
Trade and Other receivables	11.99%	9.02%	8.36%	7.73%	8.90%
Advance, Deposits & Prepayments	14.55%	19.03%	22.17%	17.00%	8.55%
Goods in Transit	3.52%	6.71%	3.30%	0.95%	1.42%
Cash & cash equivalents	1.61%	2.37%	4.60%	0.94%	0.50%
Total Current Assets	45.17%	48.48%	49.94%	40.87%	34.80%
Total Assets	100%	100%	100%	100%	100%
Shareholders' Equity					
Paid-up Share Capital	9.36%	9.50%	11.20%	11.33%	15.43%
Share Premium	3.907%	3.96%	4.67%	-	-
Revaluation Reserve	14.57%	16.35%	19.27%	27.76%	37.82%
Retained earnings	10.01%	6.26%	4.62%	2.88%	10.31%
Convertible Bond	0.42%		-	-	-
Capital Reserve	5.28%	5.36%	6.31%	8.55%	-
Unrealized Gain/ Loss Reserve	-1.14%	-1.09%	-0.49%	1.35%	-
Total Equity	42.41%	40.35%	45.60%	49.17%	63.56%
Non-Current Liabilities					
Loan from Director and Others	0.26%	0.27%	0.31%	0.42%	0.58%
Lease Liabilities	1.01%	0.57%	0.93%	1.42%	2.53%
Long Term loan	0.61%	1.02%	0.95%	2.00%	2.56%
Bond	0.17%	0.71%			
Deferred Tax Liabilities	2.85%	1.40%	1.59%	0.60%	0.54%

Particulars	2024-2025	2023-24	2022-23	2021-22	2020-21
Total Non-current Liabilities	4.89%	3.96%	3.78%	4.44%	6.21%
Current Liabilities					
Bond	0.11%				
Short term loan	37.34%	44.31%	42.40%	37.86%	21.86%
Lease Liabilities (Currently Mature)	0.40%	0.39%	0.36%	0.41%	0.67%
Long Term loan (Currently Mature)	0.64%	0.31%	0.19%	0.40%	0.36%
Trade and Other Payable	14.10%	10.62%	7.62%	7.72%	7.35%
Un-claimed Dividend Payable	0.12%	0.07%	0.05%	-	-
Total Current Liability	52.71%	55.69%	50.63%	46.39%	30.24%
Total Liabilities	57.59%	59.65%	54.40%	50.83%	36.44%
Total Equity and Liabilities	100%	100%	100%	100%	100%
STATEMENT OF COMPREHENSIVE INCOME					
Goss Sales	100%	100%	100%	100%	100%
VAT	12.56%	14.07%	14.30%	14.76%	12.64%
Net Sales	87.44%	85.93%	85.70%	85.24%	87.36%
Cost of Sales	48.80%	46.75%	46.52%	46.33%	47.95%
Gross Profit	38.64%	39.17%	39.18%	38.92%	39.41%
Total Operating Expenses	24.00%	23.22%	28.00%	28.36%	30.60%
Administrative Expenses	2.22%	2.68%	2.54%	02.71%	02.71%
Selling & Marketing Expenses	16.24%	17.85%	19.09%	20.49%	21.67%
Distribution Expenses	5.55%	5.97%	5.86%	05.17%	06.22%
Operating Profit	14.63%	12.68%	11.70%	10.55%	8.81%
Finance cost	7.42%	6.04%	4.04%	3.59%	1.82%
Other Income/Loss	-0.34%	0.12%	-0.56%	0.40%	0.70%
Profit/(loss) before WPPF & WF	6.88%	6.75%	7.09%	7.37%	7.69%
Contribution of WPPF	0.33%	0.32%	0.35%	0.35%	0.37%
Profit before tax	6.55%	6.43%	6.74%	7.02%	7.33%
Income Tax	1.72%	1.39%	1.38%	2.11%	2.43%
Current Tax	1.63%	1.32%	1.51%	1.86%	1.58%
Deferred tax benefit/(expense)	0.09%	0.07%	-0.12%	0.25%	0.84%
Net Profit/ (loss) After Tax	4.82%	5.04%	5.36%	4.91%	4.90%

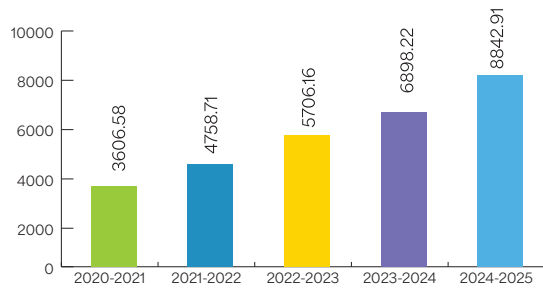
KEY RATIO *Analysis*

Operational Result	2024-25	2023-24	2022-23	2021-22	2020-21
Liquidity Ratio					
Current Ratio (Times)	0.851	0.871	0.986	0.881	1.15
Quick Ratio (Times)	0.325	0.325	0.321	0.207	0.36
Solvency Ratio					
Debt to total Assets Ratio (Times)	0.58	0.60	0.54	0.51	0.36
Total Assets to Equity Ratio (Times)	2.36	2.48	2.19	2.03	1.57
Debt to Equity Ratio (Times)	1.36	1.48	1.19	1.03	0.57
Interest coverage Ratio (Times)	1.97	2.10	2.89	2.94	4.84
Asset Coverage Ratio (Times)	1.47	1.49	1.69	1.80	2.51
Profitability Ratio					
Gross Profit Margin (%)	44.19	45.59	45.72	45.65	45.11
EBIT Margin (%)	16.73	14.75	13.05	12.38	10.08
Net Profit Margin (%)	5.52	5.87	6.26	5.76	5.61
Return on Total Assets (%)	4.25	3.59	3.72	4.46	4.19
Return on Equity Ratio (%)	10.03	8.87	8.16	8.07	6.32
Return on Capital Employed	27.27	20.32	16.45	15.52	10.03
Activity Ratio					
Inventory Turnover Ratio (Times)	3.48	3.14	2.93	2.86	2.53
Account Receivables Turnover (Times)	7.38	7.57	8.46	9.42	8.03
Payable Turnover (Times)	3.30	3.59	4.33	5.25	4.62
Total Asset Turnover (Times)	0.78	0.66	0.68	0.77	0.75
Fixed Asset Turnover (Times)	1.46	1.30	1.27	1.26	1.16
Capital Employed Turnover Ratio(Times)	1.69	1.42	1.34	1.28	1.06
Cash Flow Ratio					
Cash Flow Margin Ratio (%)	20.525	10.253	3.395	4.19	3.38
Cash flow on total Asset (%)	15.938	6.771	2.324	3.24	2.52
Cash return on Equity (%)	38.511	15.835	5.0	5.90	3.80
Cash to Net income (%)	372.07	174.80	54.28	72.76	60.12
Cash Flow Coverage Ratio (%)	27.191	11.828	4.394	7.25	7.51
Effective Ratio					
Dividend Cover Ratio (Times)	10.264	8.527	2.56	2.32	
Dividend yield Ratio (%)	2.783	1.604	1.113	4.17	
Dividend payout Ratio (%)	9.742	11.727	39.12	43.12	
Price Earnings Ratio	11.08	23.16	32.53		
Earing Par share	4.54	3.77	3.59	3.42	2.52
Net Assets value Per Share	45.29	42.46	40.71	43.31	41.19
Net Operating Cash Flows Per Share (NOCFPS)	16.90	6.58	1.80	2.48	1.52

GRAPHICAL Presentation

Net Sales Revenue

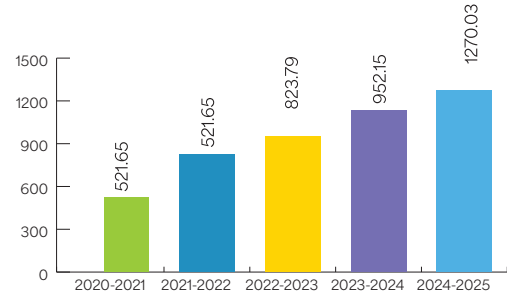
BDT in Million



In the financial year 2024-2025, Net sales revenue of the company were **8,842.91 million** which is **28.19%** higher than the previous year.

Value Added TAX

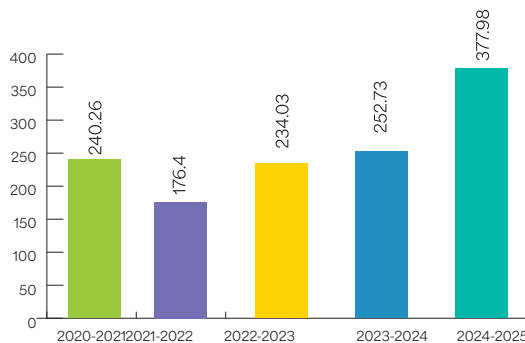
BDT in Million



In the financial year 2024-2025, Value Added Tax of the company were **1,270.03 million** which is **12.41%** higher than the previous year due to volume of gross sales higher than previous year.

Export Sales

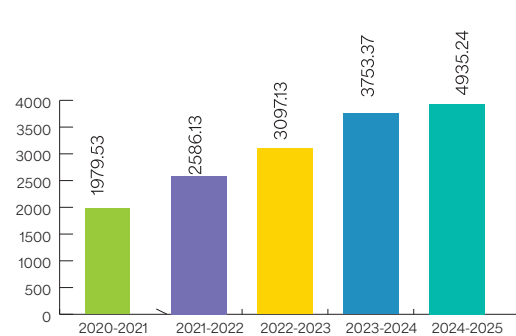
BDT in Million



In the financial year 2024-2025, export sales of the company were **377.98 million** which is **49.56%** higher than the previous year.

Cost of Goods Sold

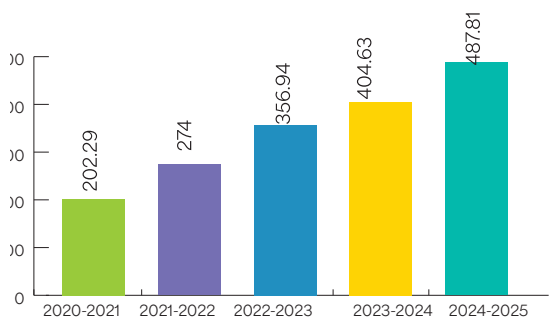
BDT in Million



In the financial year 2024-2025, cost of goods sold of the company were **4,935.24 million** which is **31.49%** higher than the previous year due to increased raw material cost as well as high volume of production.

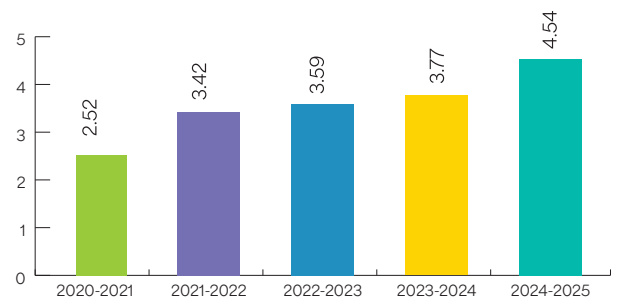
Net Profit After Tax

BDT in Million



In the financial year 2024-2025, Net Profit After Tax of the company were **487.81 million** which is **20.56%** higher than the previous year.

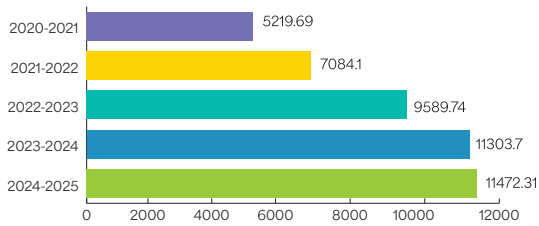
EPS



In the financial year 2024-2025, Earning Per Share (EPS) of the company were **BDT 4.54** which is **20.42%** higher than the previous year due to high Net Profit.

Total Assets

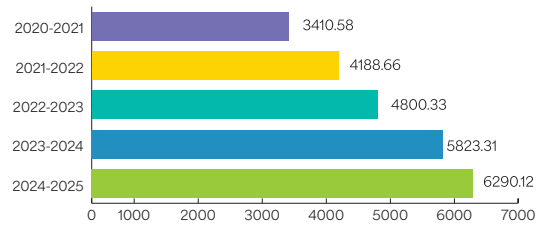
BDT in Million



In the financial year 2024-2025, Total Assets of the company were **11,472.31 million** which is **01.49%** higher than the previous year.

Non-current Assets

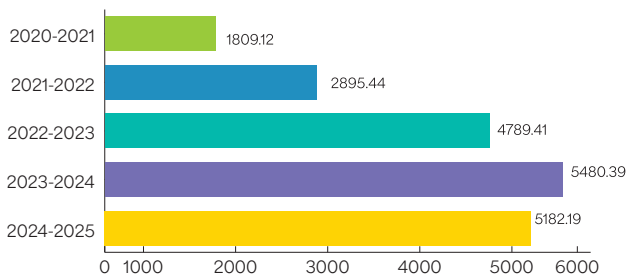
BDT in Million



In the financial year 2024-2025, Non-Current Assets of the company were **6,290.12 million** which is **08.02%** higher than the previous year.

Current Assets

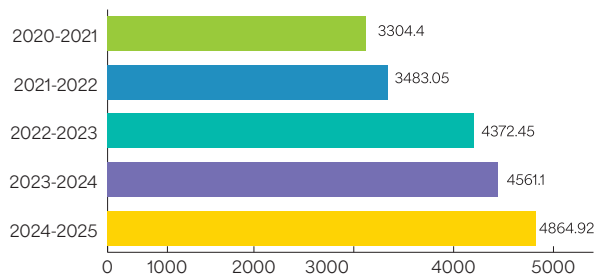
BDT in Million



In the financial year 2024-2025, Current Assets of the company were **5,182.19 million** which is **14.43%** higher than the previous year.

Total Equity

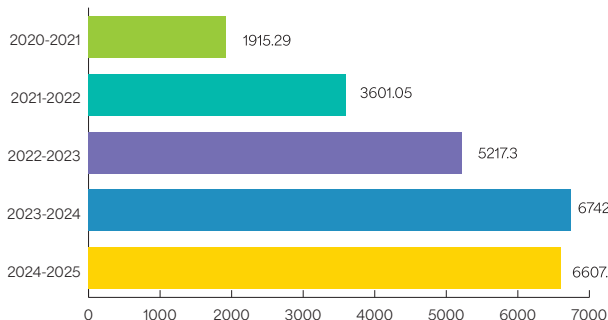
BDT in Million



In the financial year 2024-2025, Total Equity of the company were **4,864.92 million** which is **06.66%** higher than the previous year.

Total liabilities

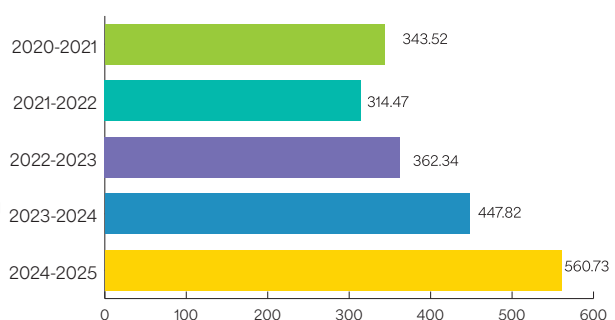
BDT in Million



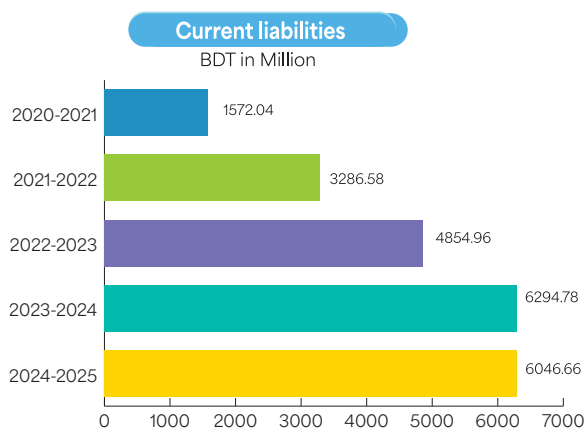
In the financial year 2024-2025, Total Liabilities of the company were **6,607.39 million** which is **02.01%** lower than the previous year.

Non-current liabilities

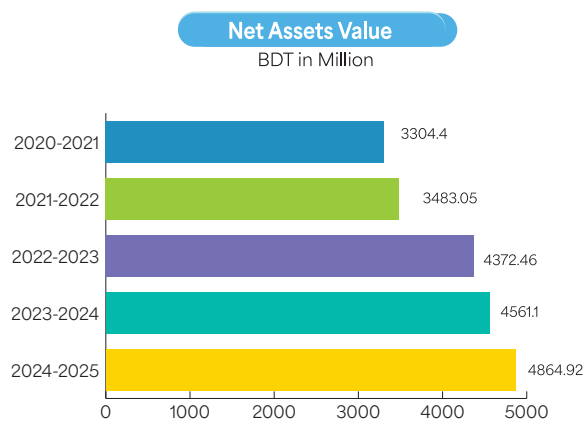
BDT in Million



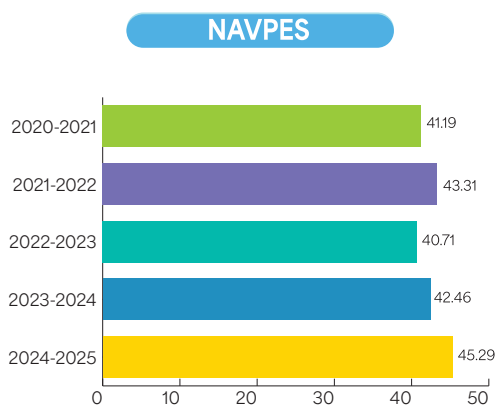
In the financial year 2024-2025, Non-Current Liabilities of the company were **560.73 million** which is **25.21%** higher than the previous year.



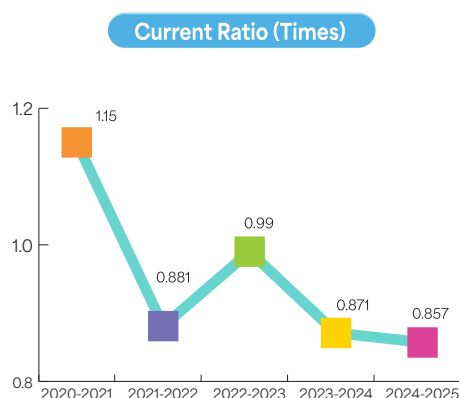
In the financial year 2024-2025, Current Liabilities of the company were **6,046.66 million** which is **3.94%** lower than the previous year.



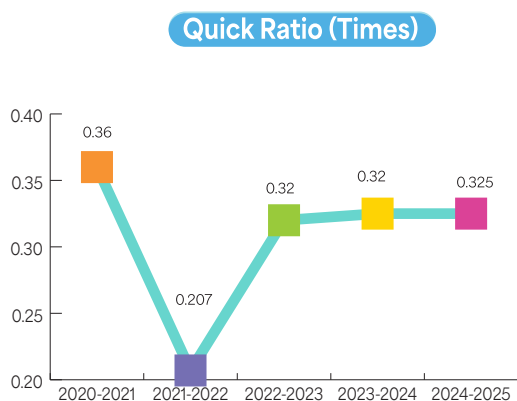
In the financial year 2024-2025, Net Assets Value of the company were **BDT 4,864.92** which is **6.66%** higher than the previous year.



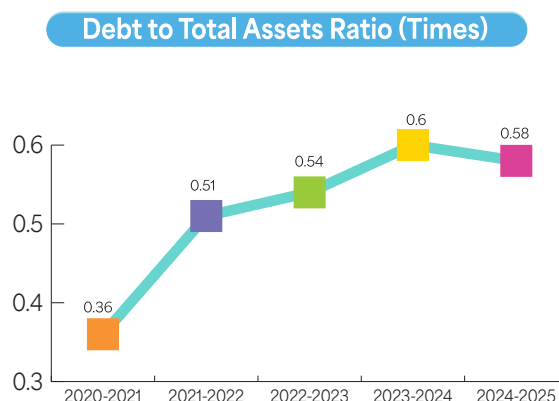
In the financial year 2024-2025, Net Assets Value Per Share of the company were **BDT 45.29** which is **6.66%** higher than the previous year.



In the financial year 2024-2025, Current Ratio of the company were **0.857** times which is **1.56%** lower than the previous year.

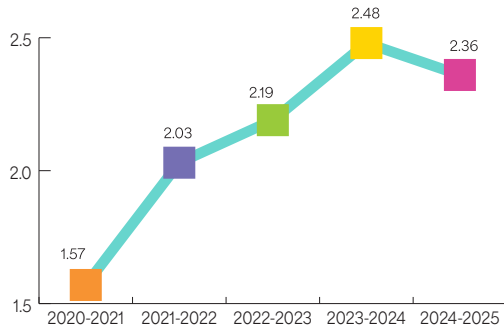


In the financial year 2024-2025, Quick Ratio of the company were **0.325** times which is equal to the previous year.



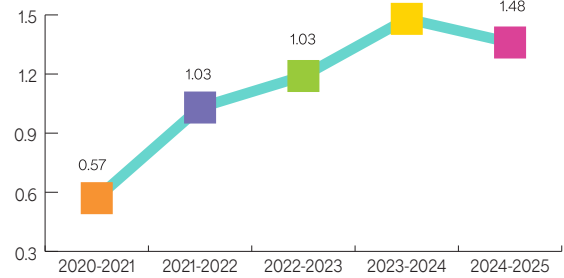
In the financial year 2024-2025, Debt to Total Assets of the company were **0.58** times which is **03.45%** higher than the previous year.

Total Assets to Equity Ratio (Times)



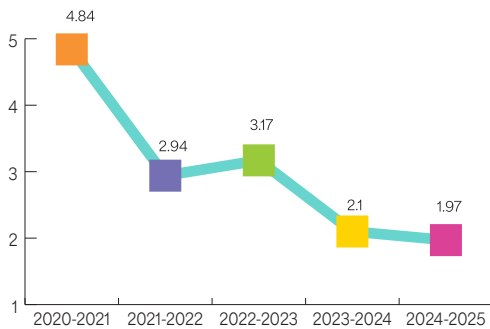
In the financial year 2024-2025, Total Assets to Equity Ratio of the company were **2.36** times which is **4.85%** lower than the previous year.

Debt to Equity Ratio (Times)



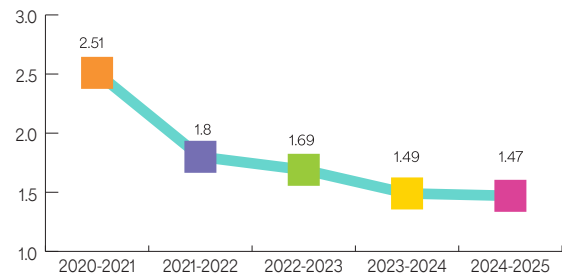
In the financial year 2024-2025, Debt to Equity Ratio of the company were **1.36** times which is **8.125%** lower than the previous year.

Interest Coverage Ratio (Times)



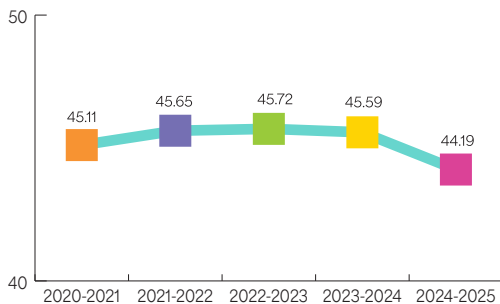
In the financial year 2024-2025, Interest Coverage Ratio of the company were **1.97** times which is **5.95%** lower than the previous year.

Assets Coverage Ratio (Times)



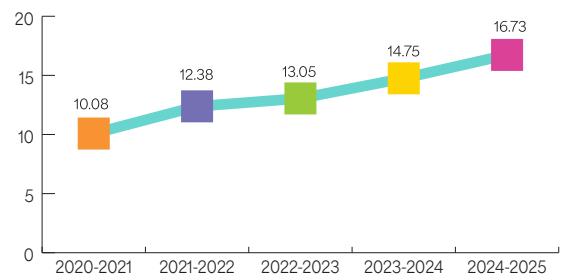
In the financial year 2024-2025, Assets Coverage Ratio of the company were **1.47** times which is **0.109%** lower than the previous year.

Gross Profit Margin (%)



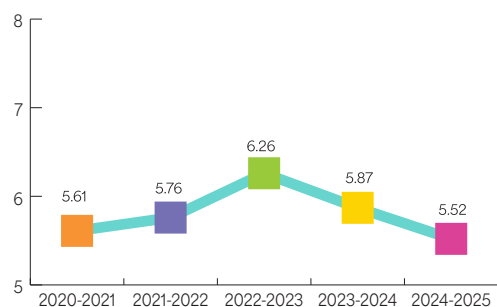
In the financial year 2024-2025, Gross Profit Margin of the company were **44.19%** which is **3.10%** lower than the previous year.

EBIT Margin (%)



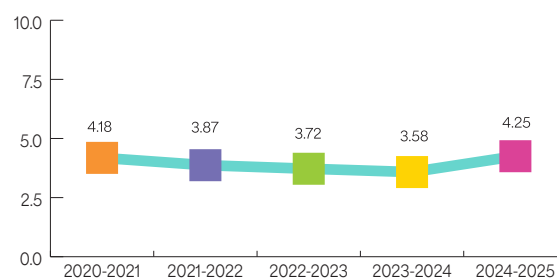
In the financial year 2024-2025, EBIT Margin of the company were **16.73%** which is **13.43%** higher than the previous year.

Net Profit Margin (%)



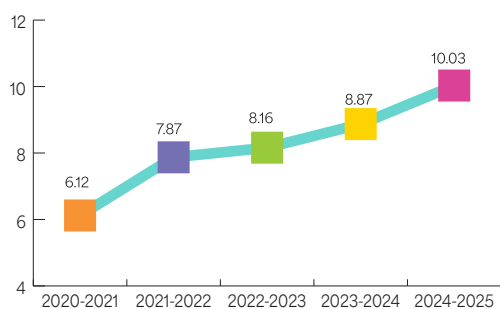
In the financial year 2024-2025, Net Profit Margin of the company were **5.52%** which is **5.96%** lower than the previous year.

Return on Total Assets (%)



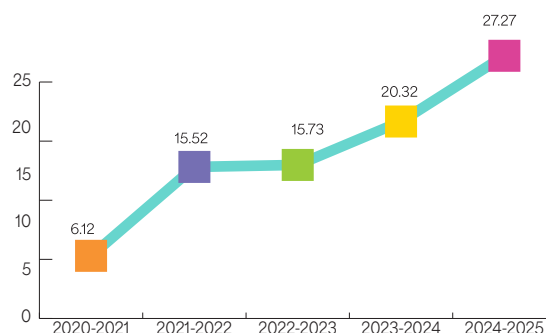
In the financial year 2024-2025, Return on Total Assets of the company were **4.25%** which is **18.78%** lower than the previous year.

Return on Equity (%)



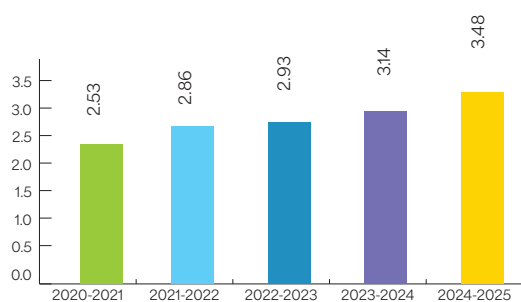
In the financial year 2024-2025, Return on Equity of the company were **10.03%** which is **13.027%** higher than the previous year.

Return on Capital Employed (%)



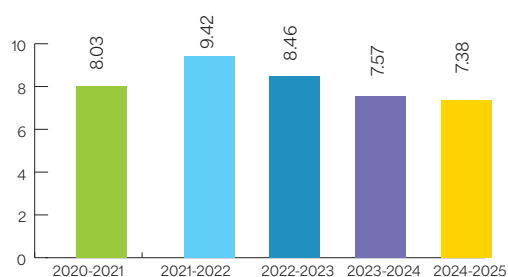
In the financial year 2024-2025, Return on Capital Employed of the company were **27.27%** which is **34.24%** higher than the previous year.

Inventory Turnover Ratio (Times)



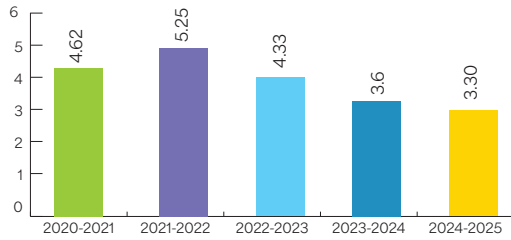
In the financial year 2024-2025, Inventory Turnover Ratio of the company were **3.48** times which is **10.86%** higher than the previous year.

Account Receivable Turnover Ratio (Times)



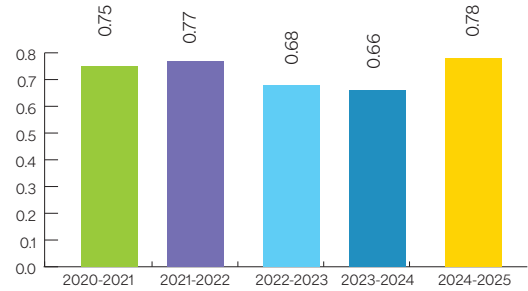
In the financial year 2024-2025, Account Receivable Turnover Ratio of the company were **7.38** times which is **2.56%** lower than the previous year.

Payable Turnover Ratio (Times)



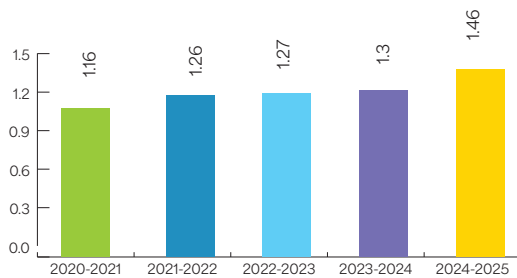
In the financial year 2024-2025, Payable Turnover Ratio of the company were **3.30** times which is **08.10%** lower than the previous year.

Total Assets Turnover Ratio (Times)



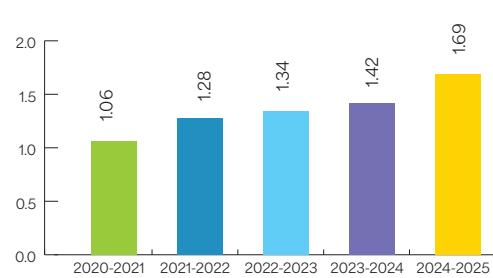
In the financial year 2024-2025, Total Assets Turnover Ratio of the company were **0.78** times which is **17.60%** lower than the previous year.

Fixed Assets Turnover Ratio (Times)



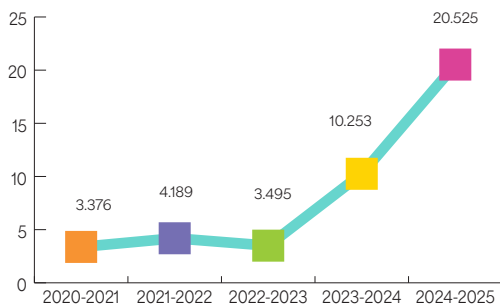
In the financial year 2024-2025, Fixed Assets Turnover Ratio of the company were **1.46** times which is **12.43%** higher than the previous year.

Capital Employed Turnover Ratio (Times)



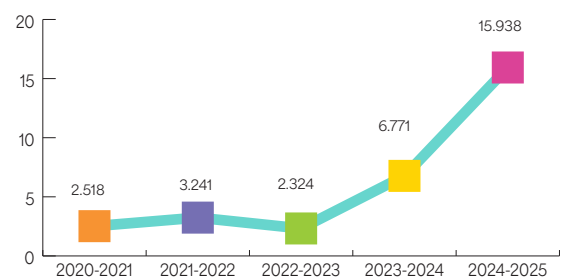
In the financial year 2024-2025, Capital Employed Turnover Ratio of the company were **1.69** times which is **19.70%** higher than the previous year.

CASH FLOW MARGIN RATIO (%)



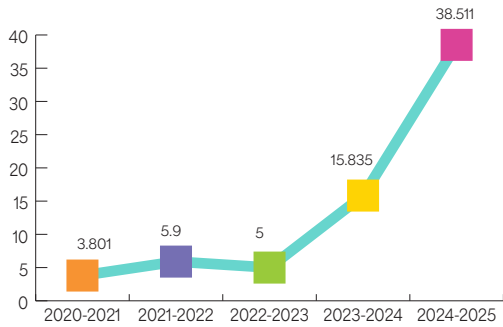
In the financial year 2024-2025, Cash Flow Margin Ratio of the company were **20.525%** which is **100.18%** higher than previous year.

CASH FLOW ON TOTAL ASSETS RATIO (%)



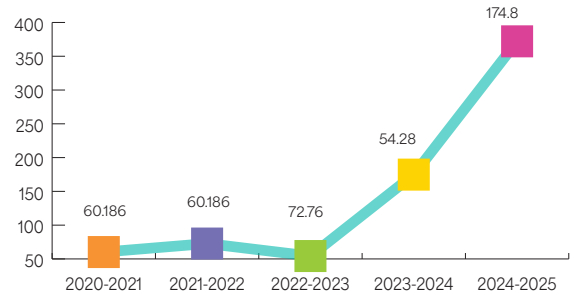
In the financial year 2024-2025, Cash Flow on Total Assets Ratio of the company were **15.938%** which is **135.40%** higher than previous year.

CASH RETURN ON EQUITY (%)



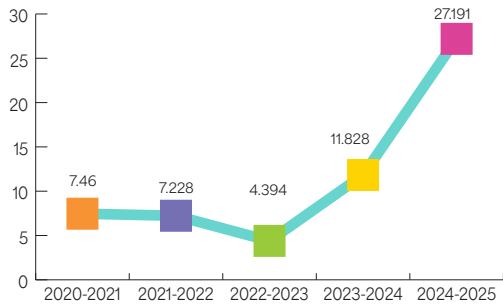
In the financial year 2024-2025, Cash Return on Equity Ratio of the company were **38.511%** which is **143.203%** higher than the previous year.

CASH FLOW TO NET INCOME RATIO (%)



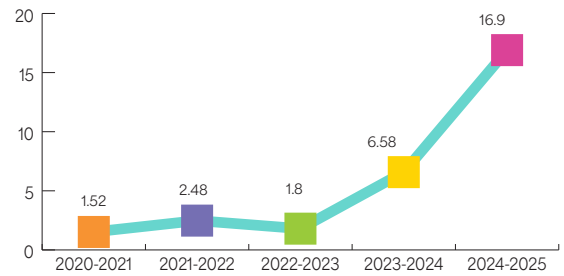
In the financial year 2024-2025, Cash to Net Income Ratio of the company were **372.07%** which is **112.86%** higher than the previous year.

CASH FLOW COVERAGE RATIO (%)



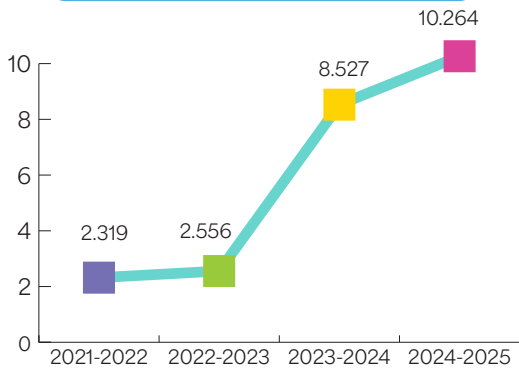
In the financial year 2024-2025, Cash Flow Coverage Ratio of the company were **27.191%** which is **129.89%** higher than the previous year.

NET OPERATING CASH FLOWS PER SHSRE



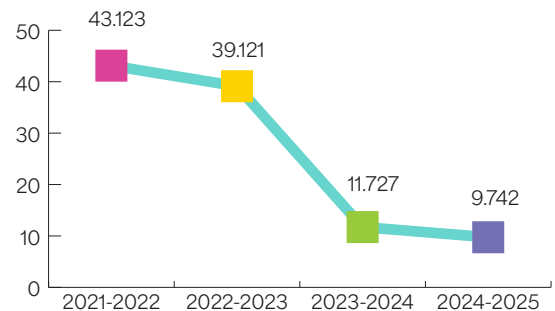
In the financial year 2024-2025, Net Operating Cash Flows per Share of the company were **BDT 16.90** which is **156.84%** higher than the previous year.

Dividend Coverage ratio (%)

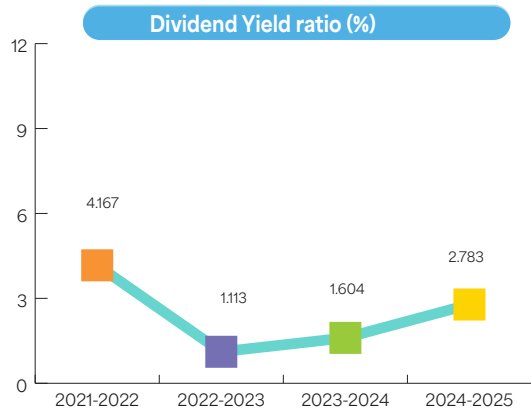


In the financial year 2024-2025, Dividend Coverage Ratio of the company were **10.264** times which is **20.37%** higher than the previous year.

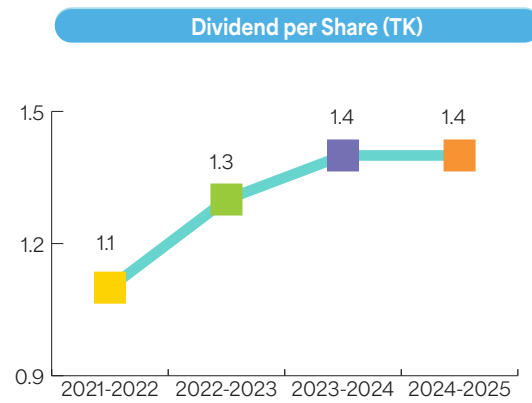
Dividend Payout Ratio (%)



In the financial year 2024-2025, Dividend Ratio of the company were **9.742** times which is **16.92%** lower than the previous year.



In the financial year 2024-2025, Dividend Yield Ratio of the company were **2.783** times which is **73.56%** higher than the previous year.



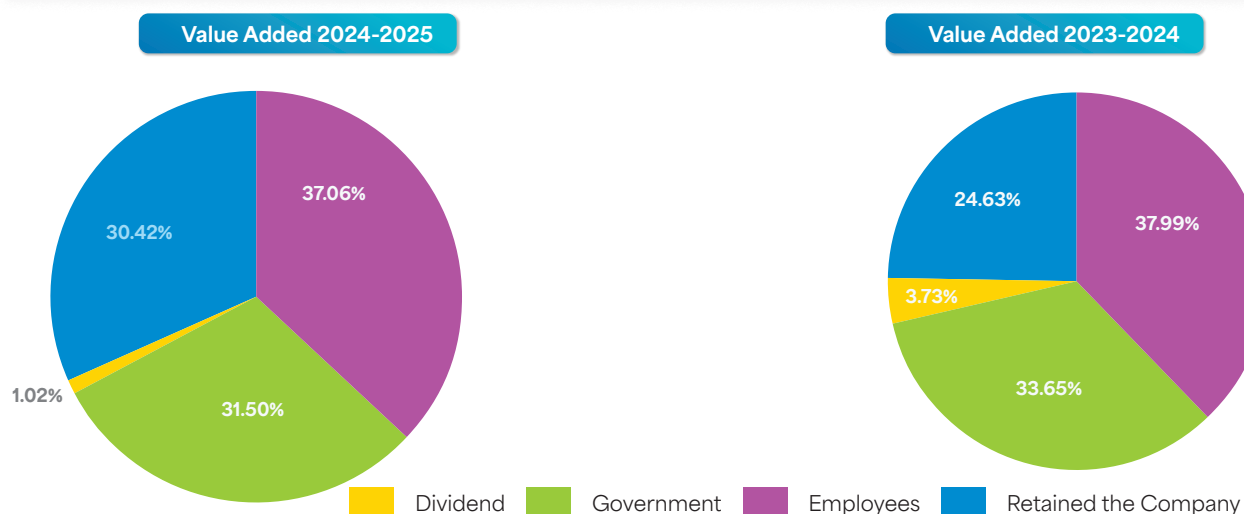
In the financial year 2024-2025, Dividend per Share of the company were **1.4** per share which is equal to the previous year.

VALUE ADDED *Statement*

Value Added Statement is a financial statement that depicts wealth created by an organization and how is that wealth distributed among various stakeholders.

Value added is the wealth created by Navana Pharmaceuticals PLC. through domestic as well as export business:

Particulars	2024-2025	2023-2024
Value added		
(A) Sales	10,112,946,943	8,028,043,094
(B) Less: Cost of raw materials	5,448,559,233	4,280,210,798
Value added (A-B)	4,664,387,710	3,747,832,296
Distribution of value addition:		
* Employees:	1,728,680,759	1,423,699,685
Salaries wages and other benefits	1,694,877,953	1,397,887,152
Contribution to workers profit participation & welfare fund	33,802,806	25,812,533
* Government:	1,418,788,026	1,261,294,825
Corporate Tax, VAT and others	1,418,788,026	1,261,294,825
* Shareholders:	47,451,014	139,641,082
Dividend	47,451,014	139,641,082
* Retained the Company:	1,469,467,911	923,196,704
Depreciation & Amortization	321,086,433	215,175,560
Retain Earning	1,148,381,478	708,021,144
Number of Employees	4,031	3,560
Value added per employee	1,157,129.18	1,052,761.88

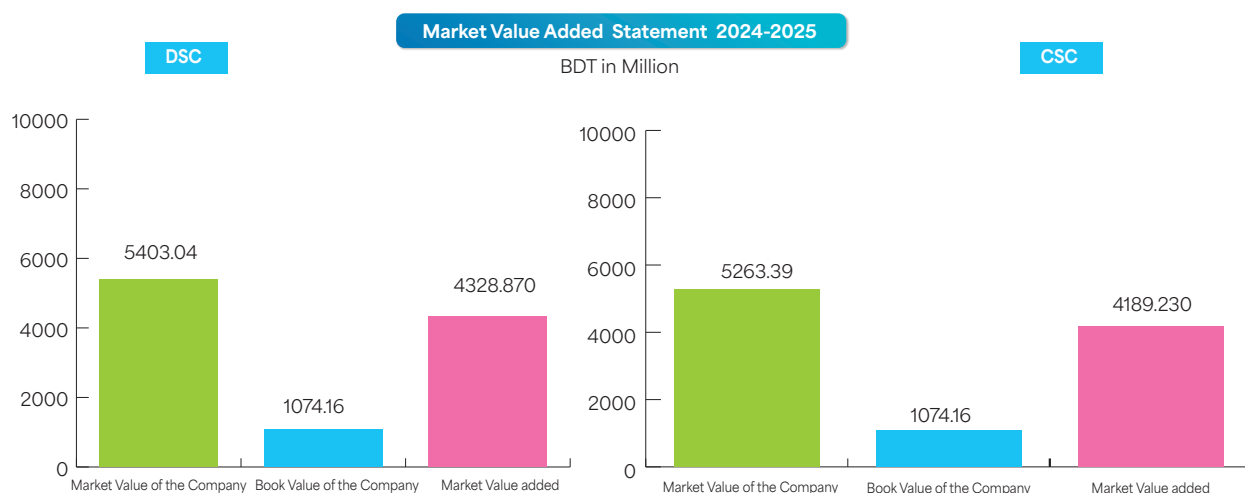


MARKET *Value Added* STATEMENT

Market value added (MVA) statement reflect the company's external performance evaluated by the market through the share price of the company. Market value added means the difference between the Market Value of a company and the amount investors contributed to it. Higher Market value added are attractive and a good indication for company and it shows that the company created substantial wealth for its shareholder.

The Market value added of Navana Pharmaceuticals PLC. hence resulted as below as on June 30, 2025:

Particulars	DSE	CSE
(A) Market Price Per Share	50.30	49.00
(B) Number of Share	107,416,217	107,416,217
(C) Market Value of the Company (A*B)	5,403,035,715.10	5,263,394,633.00
(D) Book Value of the Company	1,074,162,170	1,074,162,170
Market Value Added (C-D)	4,328,873,545.10	4,189,232,463.00



ECONOMIC *Value Added* STATEMENTS

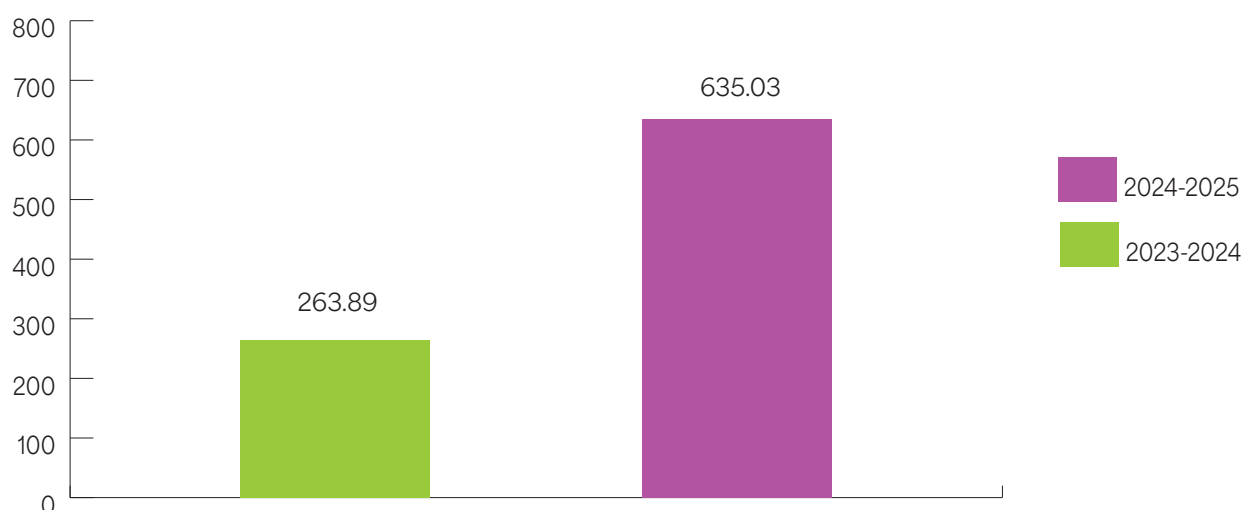
Economic value added (EVA) is a measure of a company's financial performance based on the residual wealth calculated by deducting its cost of capital from its operating profit, adjusted for taxes on a cash basis. EVA can also be referred to as economic profit, as it attempts to capture the true economic profit of a company.

The EVA of Navana Pharmaceuticals PLC. hence resulted as below:

Particulars	2024-2025	2023-2024
A. Net Operating profit	1,479,764,975	1,017,650,651
b. Less: Provision for income taxes	174,119,879	111,616,771
C. Net Operating Profit after tax (A-B)	1,305,645,096	906,033,880
D. Total Assets	11,472,306,364	11,303,703,819
E. Current Liabilities	6,046,659,458	6,294,783,427
F. Capital employed (D-F)	5,425,646,906	5,008,920,392
G. Cost of equity (Average cost of equity based on weighted average rate of 5 years treasury bond issued by the Bangladesh Government plus 3% risk premium)	12.36%	12.82 %
H. Changes for capital (F*G)	670,609,957.60	642,143,594
I. Economic Value Added	635,035,138.4	263,890,286

Economic Value Added Statement

BDT in Million



DuPONT *Analysis 5* FACTOR

DuPont analysis is an approach to decomposing return on equity for better understanding about which factor contributed to the ROE most and which factor caused the ROE to move. For broader analysis, we used 5 factors model that covers net profit margin, total asset turnover and financial leverage. Net profit margin is further broken down to operating profit margin, effect of non-operating items and tax effects.



Particulars	2024-2025	2023-2024
Tax Effect (in %)	0.7011	0.7465
Effect of non-operating items (in %)	44.73%	50.73%
Operating profit margin (in %)	16.73%	14.75%
Net profit margin (in %)	5.52%	5.87%
Total asset turnover (in %)	77.65%	66.03%
Return on asset (in %)	4.25%	3.58%
Financial leverage (in times)	1.36	1.48
Return on equity (in %)	10.03%	8.87%

CONTRIBUTION TO THE NATIONAL *Exchequer And Economy*

As an organization is presumed to have some inherent involvement with the people, the nation or the economy as a whole while performs business. It has some certain responsibilities towards the society, the government on ruling, stockholders directly or indirectly attached with the organization.

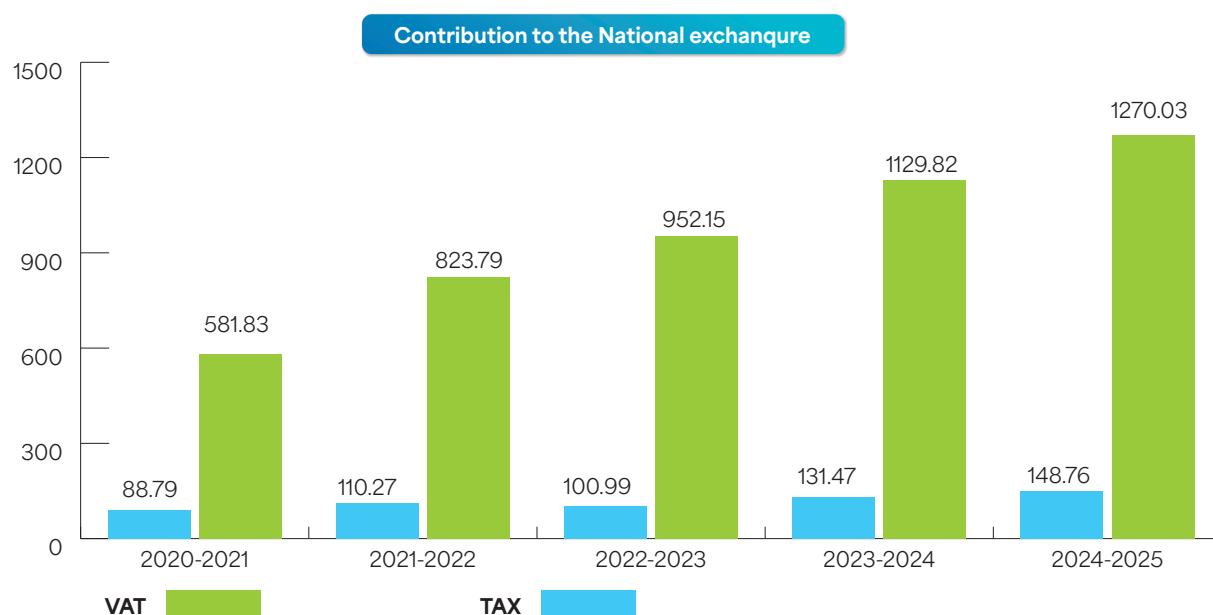
Navana Pharmaceuticals PLC. pays Tax at 22.5% rate and also VAT/Custom duty on its products. The company is also responsible for deducting Tax and VAT on various payment and depositing it to the Government exchequer within the stipulated time. As well as NPL always creating employment, donation to the government fund, contribution in CSR, implementation of government policies, contribution to the national yearly budget etc.

(BDT in Million)

Particulars	2024-2025	2023-24	2022-23	2021-22	2020-21
Corporate Tax	148.76	131.47	100.99	110.27	88.79
VAT	1,270.03	1,129.82	952.15	823.79	581.83
Total	1,418.79	1,261.29	1,053.14	934.06	670.62

Tax paid time: Navana Pharmaceuticals PLC. has submitted Tax return to the respective Tax zone within the time period as per Income Tax Ordinance-1984

VAT paid time: Navana Pharmaceuticals PLC. has submitted VAT return regularly as per The Value Added Tax and Supplementary Duty Act, 2012.



CREDIT *Rating* REPORT

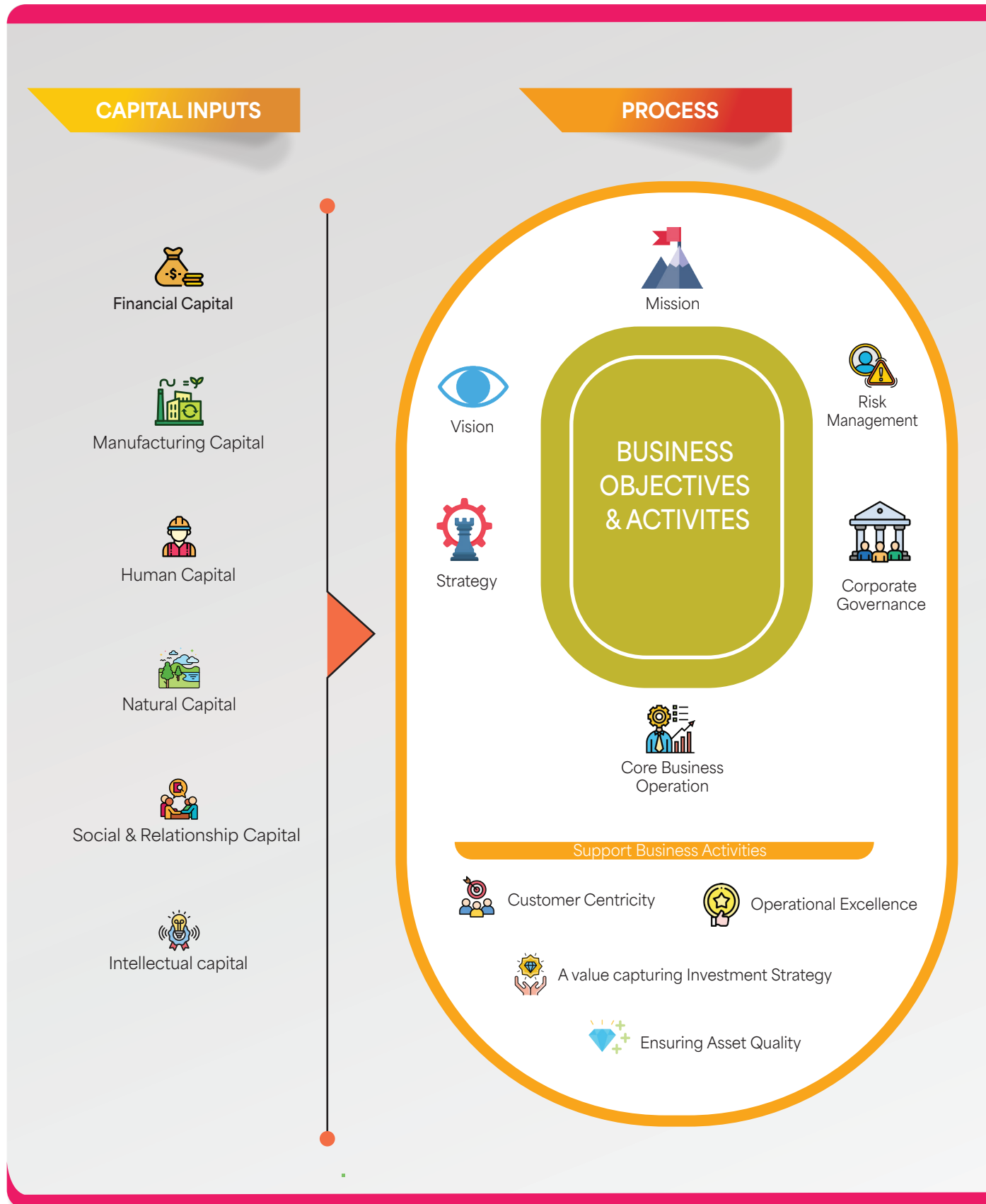
Navana Pharmaceuticals PLC. has been rated as AA (pronounced as Double A) long term credit rating and ST-2 short term credit rating by National Credit Ratings Limited based on nine months Audited Financial Statement as on June 30, 2025. The outlook on the rating as follows:

Credit Rating Status		
Credit Rating by	National Credit Ratings Limited	
Rating	Entity Rating	
	Long-Term	Short Term
	AA (Double A)	ST-2
Outlook	Stable	Stable
Date of Declaration	December 01, 2025	
Validity	December 01, 2025 to November 30, 2026	December 01, 2025 to November 30, 2026

National Credit Ratings Limited considered following matters for rating as follows:



VALUE *Creation* MODEL



OUTPUTS



Financial Capital

Improve financial stability and profitability

● EPS BDT **4.54**

● ROE **10.03%**

● Market Price per share **BDT 50.30**

● Dividend per share **BDT 1.4**



Manufacturing Capital

Increase monetization of manufacturing capital

● ROA **4.25%**



Human Capital

Employee motivation, enhance employee retention and attract new talent

● No of total employee **4031**

● No of new recruits **1,363**

● Revenue per employee **BDT 2,193,727.24**

● Net profit after tax per employee **BDT 121,015**



Natural Capital

Promoting reduce recycle and reuse, Green environment



Tree plantation



Harvesting rain water



Paper Re-use



Usages saving power bulb



Encourage to use sunlight



Social & Relationship Capital

Community investment and payment to government exchequer

● Tax BDT **148.76 Million**

● VAT BDT **1,270.03 Million**

● CSR BDT **0.80 Million**



Intellectual capital



Strong brand value

● Total product **247 Nos.**

VALUE CREATION THROUGH *Business Operations*



INVESTOR

BDT **8,842.91** Million
Net Sales Revenue



BDT **4,864.92** Million
Net Assets



BDT **487.81** Million
Net Profit After Tax



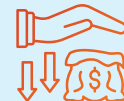
ROA **4.25%**



BDT **4,328.87** Million
Market Capitalization



DPS BDT **1.4**
only for general shareholders



EPS BDT **4.54**



Credit Rating **AA**



ROE **10.03 %**



Awarded the
**11th ICSB National Corporate
Governance Excellence 2023**



CUSTOMER



Total Product
Human Health-171 Nos.
Animal Health-76 Nos.

Best quality



Brand
Human Health-106 Nos.
Animal Health-76 Nos.

Depot **23**





EMPLOYEE

Employee
4031 Nos. *Manpower*



Training & Development
1,705,752 hours



Salary Increased by
BDT **147.45** Million



Equal Employment
Facilities



SOCIETY

Contributed
BDT **1,418.79** Million
to National Exchequer



CSR
BDT **0.80** Million



Employment
Generation



Promoting Green
Environment



ENVIRONMENT

Tree
Plantation



Promoting
PAPERLESS
meeting



E-approval



SUPPLIERS:

Total enlisted
Vendor **500**

Total Supplier payment
BDT **4,331.63** Million

REPORT ON *Going Concern*

The Pharma industry is very competitive as well as a challenging sector in Bangladesh. To face the challenge, every company requires assessing its ability to continue as a Going Concern.

Going concern is an accounting term for a company that has the resources needed to continue operating indefinitely until it provides evidence to the contrary. This term also refers to a company's ability to make enough money to stay afloat or to avoid bankruptcy.

The purpose of this going concern statement is to bring together the requirements of Company law, accounting standards and listing rules on going concern. The Board of Directors of Navana Pharmaceuticals PLC. has made an evaluation if any material uncertainty exists there that may cast significant doubt upon the Company's ability to continue as going concern.

Considering the following major indicators, Navana Pharmaceuticals PLC. Board members have reached the conclusion that the financial statement for the year ended June 30, 2025 is prepared based on the going concern assumption.

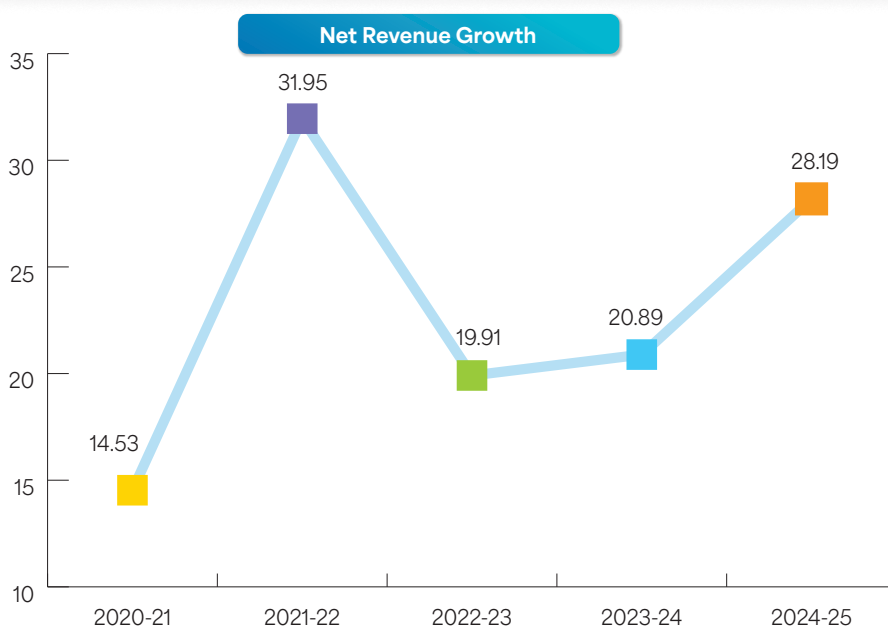
Financial Indication

In 2024-2025 was challenging year for the company due to ongoing Russia Ukraine war and domestic political unrest. Despite of that the Navana Pharmaceuticals PLC. has managed to attain progresses in almost all the financial indicators such as:

Continual Net Revenue Growth

Net Revenue of Navana Pharmaceuticals PLC. has been increased year to year. The average growth rate in Net Revenue Growth from 2020-2021 to 2024-2025 is around **23.094** percent.

Particulars	2024-25	2023-24	2022-23	2021-22	2020-21
Net Revenue	8,842.91	6,898.23	5,706.16	4,758.71	3,606.58
Growth (%)	28.19	20.89	19.91	31.95	14.53



Positive Net Assets

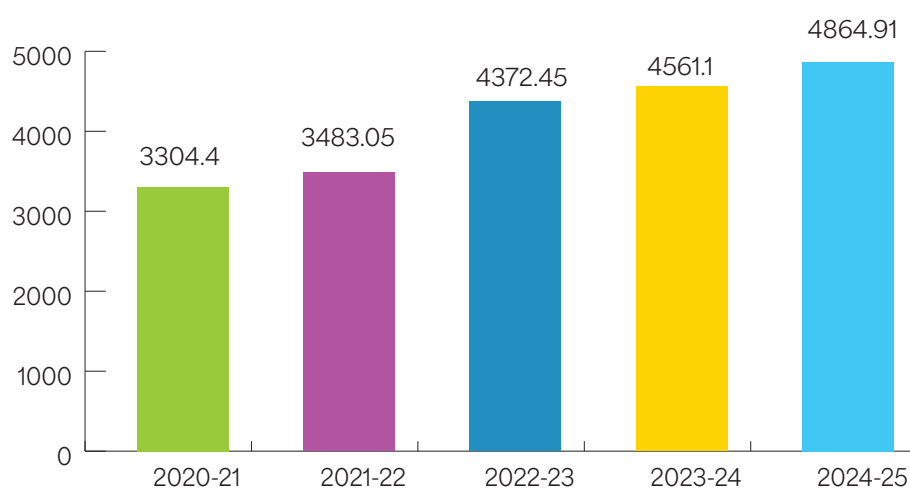
(BDT in Million)

Particulars	2024-25	2023-24	2022-23	2021-22	2020-21
Net Assets	4,864.91	4,561.10	4,372.45	3,483.05	3,304.40

As on June 30, 2025, Net Assets of Navana Pharmaceuticals PLC. was **BDT 4,864.91** million which was **6.66** percent higher than the previous year.

Net Assets

BDT in Million

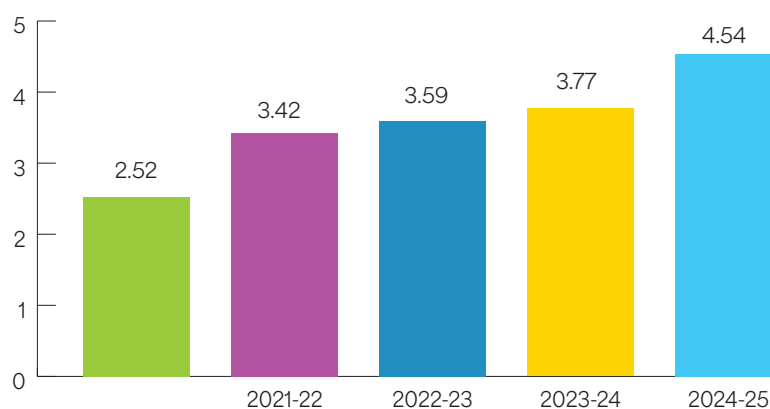


Up-ward Earnings per Share (EPS)

Earnings per Share (EPS) has been increasing steadily for the last four years. The average growth rate in Earning per Share (EPS) from 2020-2021 to 2023-2024 is around **22.68** percent.

Particulars	2024-25	2023-24	2022-23	2021-22	2020-21
Earnings per Share (EPS)	4.54	3.77	3.59	3.42	2.52

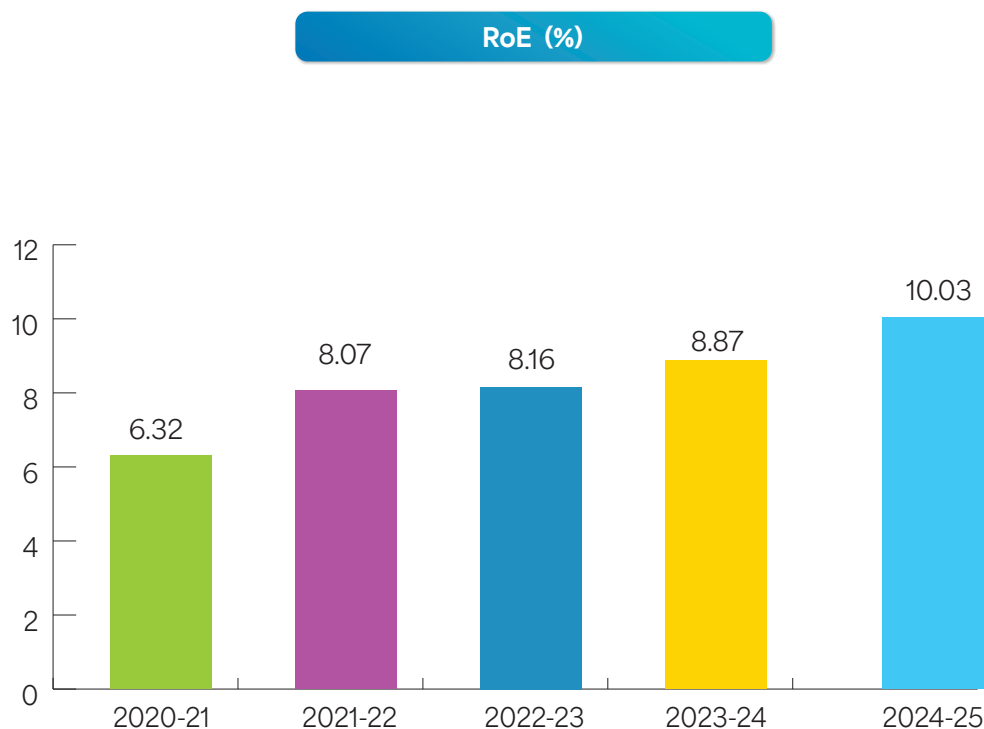
EPS



Return on Equity

The company has upward Return on Equity (RoE) for the last four years. The average growth rate in Return on Equity (RoE) from 2020-2021 to 2024-2025 is around **18.44** percent.

Particulars	2024-25	2023-24	2022-23	2021-22	2020-21
Return on Equity (RoE)	10.03	8.87	8.16	7.87	6.12



Cash Flow Analysis

The cash flow statement of the company leads the company to a sustainable future growth. In 2024-2025 net cash generated from Operating Activities **1,815.013 million** which was 157 percent higher than the previous year which was impressive for the company and this indicates the appropriateness of our going concern assumption.

Consistent Payment of Dividend

Navana Pharmaceuticals PLC. has been paying consistent dividend to its shareholders since its listing. In 2024-2025 the company has proposed 14% cash dividend only for general shareholders. Dividend history of the company after listing as follows:

Year	Cash Dividend
2024-2025	14% only for general shareholders (Proposed)
2023-2024	14% only for general shareholders
2022-2023	13%
2021-2022	11%

Operating Indicators:

In the financial year-2024-2025, the company had an excellent operational performance. During the year production capacity and utilization as follows:

Item Name	UoM (Mill)	Production capacity		Actual production	
		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
Liquid, PFS, Oral Solution	Bottle	13,960,800	7,323,439	11,848,405	5,139,654
Powder	Container/ Sachet	8,820,000	7,862,126	5,125,287	6,933,173
Nasal Drops, Nasal Spray, Eye Drops	Dropper	1,411,200	22,774,973	846,968	18,130,817
Ointment, Cream	Tube	4,536,000	257,468	4,490,640	251,130
Injection	Vial	3,906,000	3,814,123	2,196,167	2,782,970
Total		851,634,000	769,560,938	834,506,967	633,882,483

Other Indicators

Risk Management



Risk management is the process of identifying, assessing and controlling threats to an organization's capital, earnings and operations. These risks stem from a variety of sources, including financial uncertainties, legal liabilities, technology issues, strategic management errors, accidents and natural disasters. Effective risk management is of immense importance at Navana Pharmaceuticals PLC. A robust approach to risk control enables the company to identify, assess and manage risks efficiently. The company has a risk management committee but ultimately the Board is responsible for setting and stewarding the company's risk strategy and framework.

Good Governance



Governance is the process of rules, practices, and processes used to direct and manage by a company. Good governance assure accountability, transparency, fairness, responsibility, and risk management within the organization. The management of Navana Pharmaceuticals PLC. always committed to all stakeholders to ensure good governance within the company and outcome of that the company has been awarded best corporate governance award-2023 from ICSB.



Satisfactory Credit Rating:

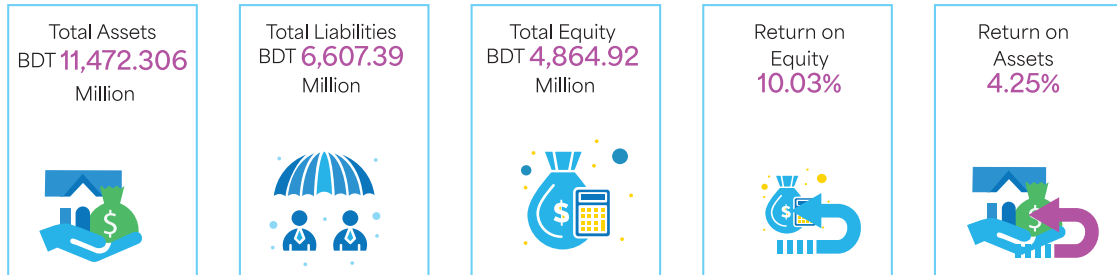
Navana Pharmaceuticals PLC. has been rated as AA for long term credit rating and ST-2 for short term credit rating by National Credit Rating Company Limited based on the Audited Financial statements of the company.

OUR CAPITAL

Our Strength

Financial Capital:

Financial capital is the monetary assets required for a business to provide goods and services. Economic capital is commonly calculated through risk management strategies and determines the capital required to cushion a business from losses.



Human Capital

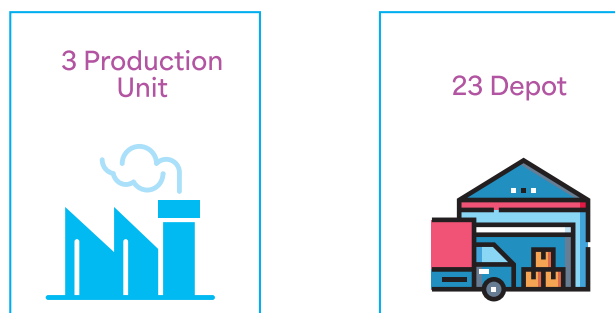
Human capital consists of the knowledge, skills, and health that people invest in and accumulate throughout their lives, enabling them to realize their potential as productive members of society.

The term human capital refers to the economic value of a worker's experience and skills. Human capital includes assets like education, training, intelligence, skills, health, and other things employers value such as loyalty and punctuality.



Manufacturing Capital

Manufactured Capital is the collection of physical, material and technological objects that are available to an organization for use in the provision of services and therefore in fulfilling its purpose.



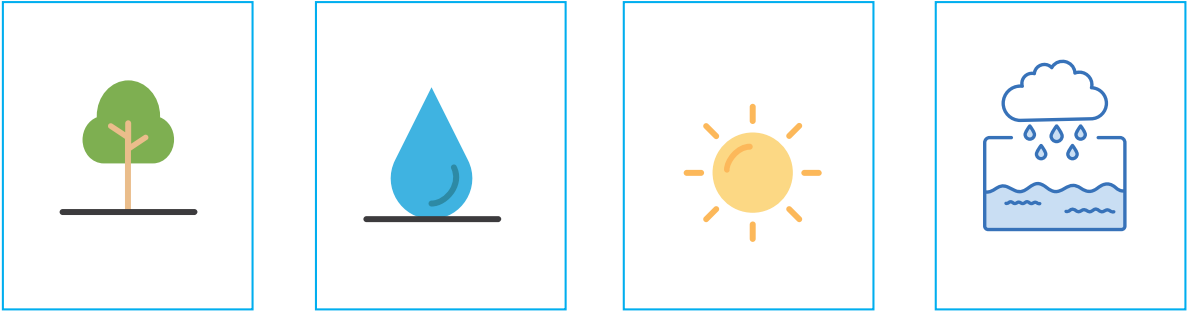
Intellectual Capital

Intellectual capital is the value of a company's employee knowledge, skills, business training, or any proprietary information that may provide the company with a competitive advantage.



Natural Capital

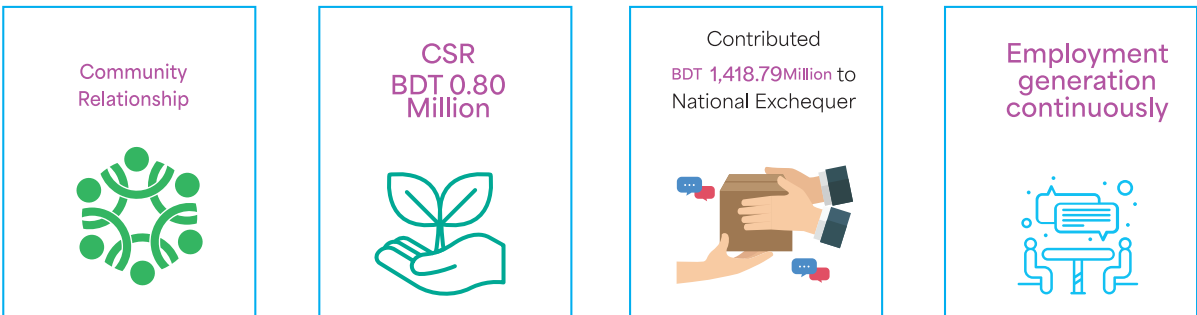
Natural Capital can be defined as the world's stocks of natural assets which include geology, soil, air, water and all living things. It is from this Natural Capital that humans derive a wide range of services, often called ecosystem services, which make human life possible.

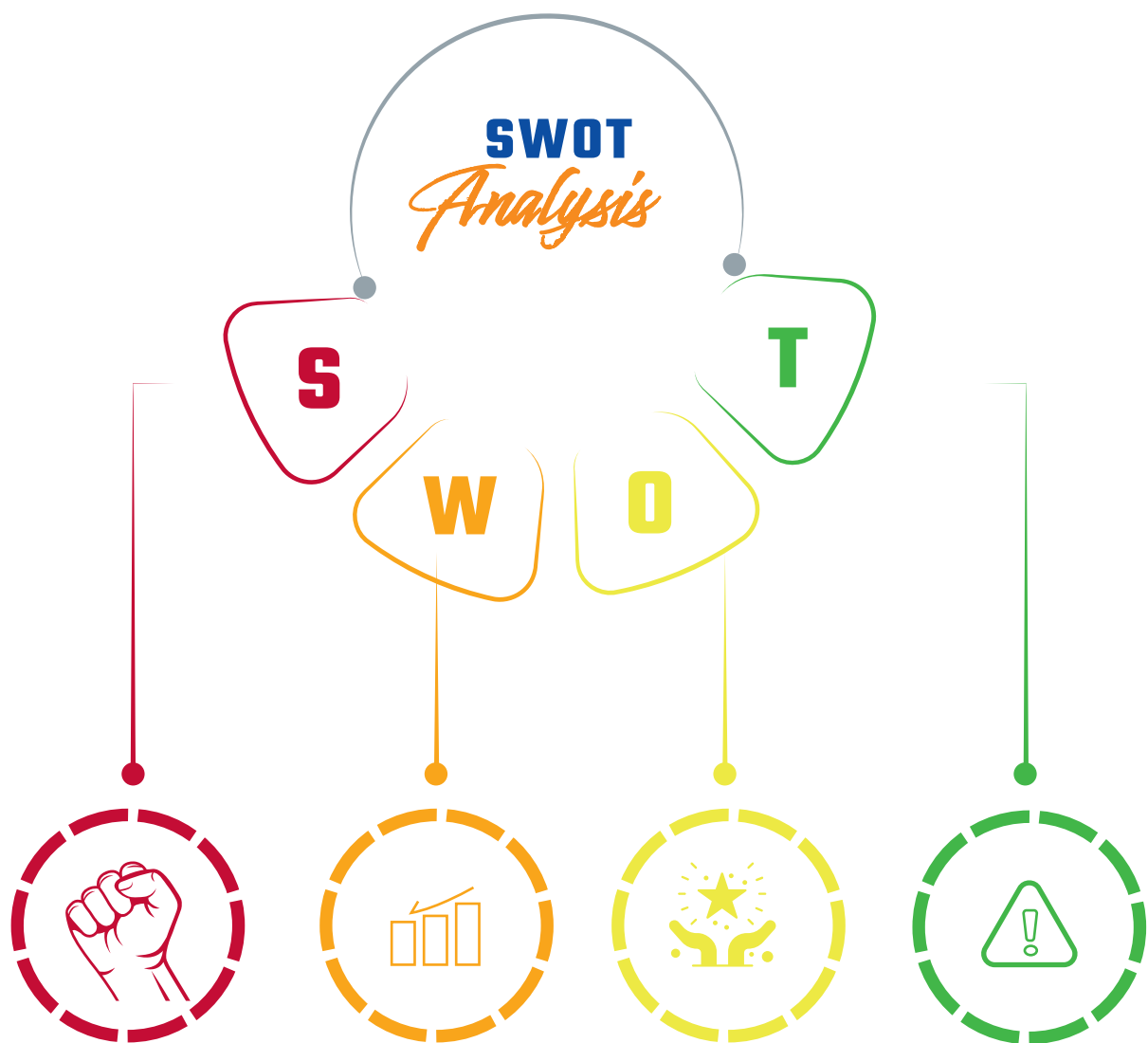


Natural resources consumed in carrying out business activities

Social Capital:

Social capital allows a group of people to work together effectively to achieve a common purpose or goal. It allows a society or organization, such as a corporation or a nonprofit, to function together as a whole through trust and shared identity, norms, values, and mutual relationships.





Strengths

- A strong brand name and 16th largest by prescriptions in the Biological/Non-biological segment.
- Strong R&D skillsets to develop upgraded products in the generic and specialty space
- Strong management which has the ability to drive growth and profitability through a mix of organic and inorganic initiatives.
- Ability to supply quality products at affordable prices in the rural areas of the Country.

Weaknesses

- The specialty initiative entails high upfront investments for long-term benefits, thus impacting short-term profitability.

Opportunity

- Favorable macroeconomic parameters for Bangladesh and emerging markets are likely to ensure reasonable volume growth for pharmaceutical products in these markets.
- Growing penetration of generics in rural and semi-urban areas present a good long-term opportunity.
- Contribution of specialty and OTC products is expected to increase in local markets over medium to long-term. Navana Pharma has already commercialized many of its specialty and OTC products and hence will be able to get the benefits of this expanding opportunity.

Threat

- Political unrest of domestic & International.
- Natural Disaster & Pandemic
- Significant volatility in the international market may adversely impact the raw material price.
- Upcoming finance cost

PESTEL *Analysis*



Political Factors

Political Factors: This factor indicates the policies that may impact specific industries or industries directly or indirectly formulated by government departments. The reason for these policies would be mainly as a means of regulating the market. Hence, it would include taxation policies, trade restrictions, tariffs, political stability, etc. Navana Pharmaceuticals PLC. time to time adopt all kind of policy which is applicable its operation.



Economic Factors

Economic. The factor regards mainly depend on the economic environment and performance of regions, including interest rates, exchange rates, inflation rates, employment or unemployment rates, raw material costs, etc. Obviously, it would greatly affect the operation and profitability of the organization. All above economic factors are directly & indirectly affected company's operation.



Social Factors

Social. There are many changing trends in social environments, such as population growth, age distribution, education levels, cultural needs, changes in lifestyle, etc. It would be helpful for the organization to understand the real needs and wants from these perspectives. Navana Pharma has follow a specific social responsibility to its stakeholders.





Technological Factors

The development of science and technology has affected many industries. The technological factors can determine entry obstacles, optimize output performance and influence outsourcing decisions. In addition, advanced technologies will improve the performances on cost, efficiency and innovation. The factors could be considered as technology development especially in digital or mobile areas, automation, R&D, etc. Navana Pharmaceuticals PLC. time to time adopt all advance technology in its operation.



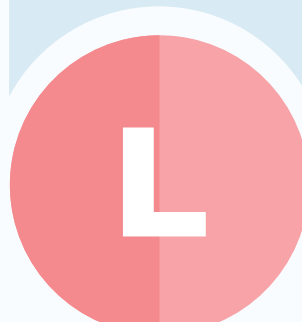
Environmental Factors

Environmental and ecological impacts mainly come from climate, weather, resource consumption and waste emission. With the increasing awareness of environmental protection, organizations need to consider this aspect to meet consumers and natural ecology. Navana Pharmaceuticals PLC. is very much cautious about environment in this regard the company emphasis its operation as environment friendly like proper waste management, energy savings, water reuses, paperless office etc.



Legal Factors

While there are some overlaps between political and legal aspects, the previous factors are led by government policies and the legal factors mainly focus on the order of societies within the territories. These include discrimination law, consumer law, antitrust law, employment law, health and safety law, etc. Navana Pharmaceuticals PLC. incorporated under the Companies Act 1913 subsequently listed with the exchange. As a publicly listed company we also follow Companies Act-1994 & the Rules, Regulations of Stock Exchanges, Bangladesh Securities and Exchange Commission (BSEC), RJSC, CDBL etc. as well as any other applicable laws as much required.



SUSTAINABILITY *Reporting*

Sustainability is a comprehensive approach that considers the financial, environmental and social impacts of a company's operations. Sustainability reporting can help us to measure, understand and communicate economic, environmental, social, technological and governance performance, and based on these

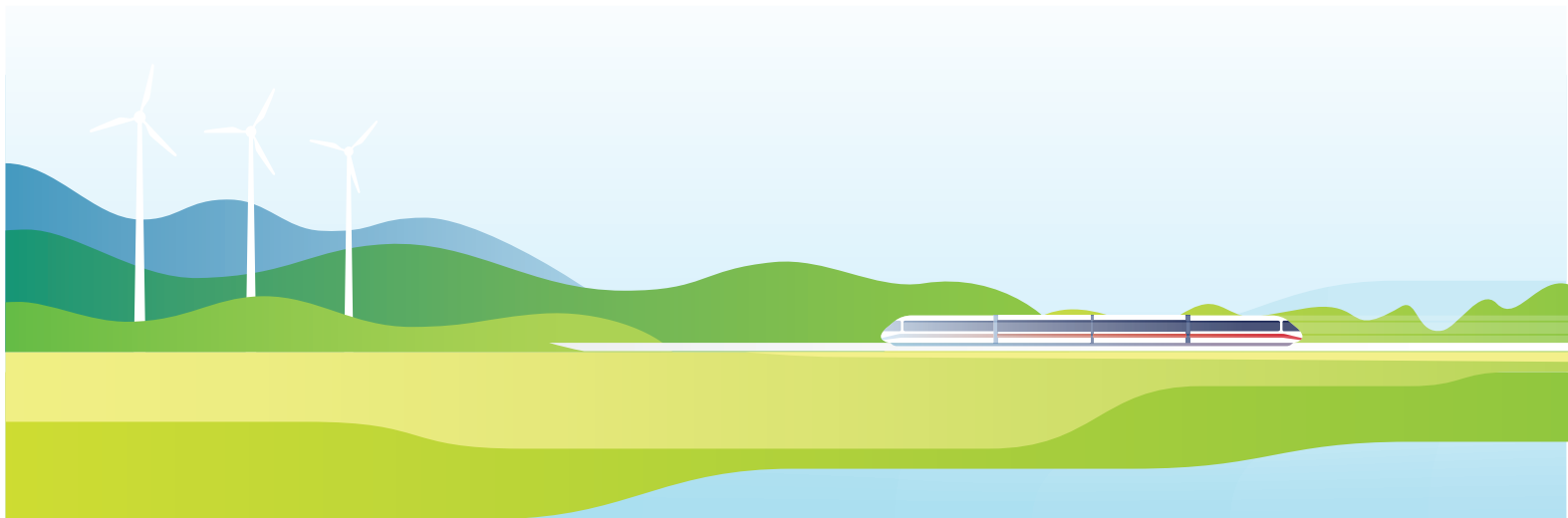
we set goals, and manage change more effectively. We made our sustainability report on economic, social, technological, governance and environmental impacts caused by everyday activities of our organization.

Scope of this Report:

This report covers all significant economic, social, technological, governance and environmental impacts resulting from Navana Pharma's activities from July 1, 2024, to June 30, 2025.

Content and Boundary of this Report

The content of this Sustainability Report mainly considers the following aspects:



OUR SUSTAINABILITY ACTIVITIES AT A GLANCE

DISCLOSURE OF CONSUMPTION

- ❖ Electricity **BDT 578.11 Million**
- ❖ Fuel **BDT 565.56 Million**
- ❖ Water **BDT 15.44 Million**

ENVIRONMENT INITIATIVE

- ❖ Tree plantation
- ❖ Paper reuse
- ❖ Proper wastage management

USE OF TECHNOLOGY

- ❖ Facebook follower **14k**
- ❖ Oracal software for business automation
- ❖ Encourage paperless communication
- ❖ E approval
- ❖ Paperless Meeting

GOVERNANCE

- ❖ Awarded ICSB Corporate Governance-2023
- ❖ Assuring all regulatory compliances
- ❖ Deposited **BDT 1,418.79 Million** national exchequer

SOCIAL INITIATIVE

- ❖ Employment generation **1,363**
- ❖ CSR donation **0.80 Million**
- ❖ Free medicine
- ❖ Free medical camp

ECONOMIC INITIATIVE:

- ❖ Net Sales **8,842.91 Million**
- ❖ Operating Profit **1,479.76 Million**
- ❖ Net Profit After Tax **487.81 Million**

OUR OPERATIONS WITH THE SUSTAINABLE DEVELOPMENT GOALS (SDGs)

Sustainable development is an organizing principle for meeting human development goals while also sustaining the ability of natural systems to provide the natural resources and ecosystem services on which the economy and society depend. Sustainable development was first institutionalized with the Rio Process initiated at the 1992 Earth Summit in Rio de Janeiro. In 2015 the United Nations General Assembly adopted the Sustainable Development Goals (SDGs) (2015 to 2030) and adopted 17 agenda for Sustainable Development Goals (SDGs). We are committed to integrating environmental, social, and governance (ESG) criteria to support the United Nations' SDG goals. In the financial year 2024-2025 Navana Pharmaceuticals PLC. directly contributing to achieve 14th SDGs as follows:





Sales revenue **BDT 8,842.91 Million** & Export sales **BDT 377.98 Million**.



Salary & others **BDT 1694.88 Million** was paid.



Implemented employee wellness programs, provided medical support, and promoted mental health awareness.



Conducted **1,705,752 hours** training and development programs for the employee.



Focused on equal opportunities and fostering a supportive work environment for women. Navana Pharma provides employment to 148 females across the organization, representing almost **3.7%** of the total workforce.



Assured mineral water bottle and electric filter for drinking water, arranged proper sanitation water for the Corporate Head Office, Plant & Depot. altogether.



Incorporated energy-efficient systems in operations and facilities, promoting sustainable energy usage in both the Head Office and branches.



Navana Pharma fosters a decent workplace by ensuring fair opportunities, employee well-being, and a supportive, inclusive environment and contributed **BDT 1,418.79 million** to national exchequer.



We have **23 Nos. depot** and three production unit, one warehouse one engineering building.



Ensuring inclusive practices, promoting diversity in the workplace, and supporting marginalized communities through corporate initiatives.



Our all depot are located in Urban areas.



Following Proper wastage management policy, encouraging e communications & E-approval.



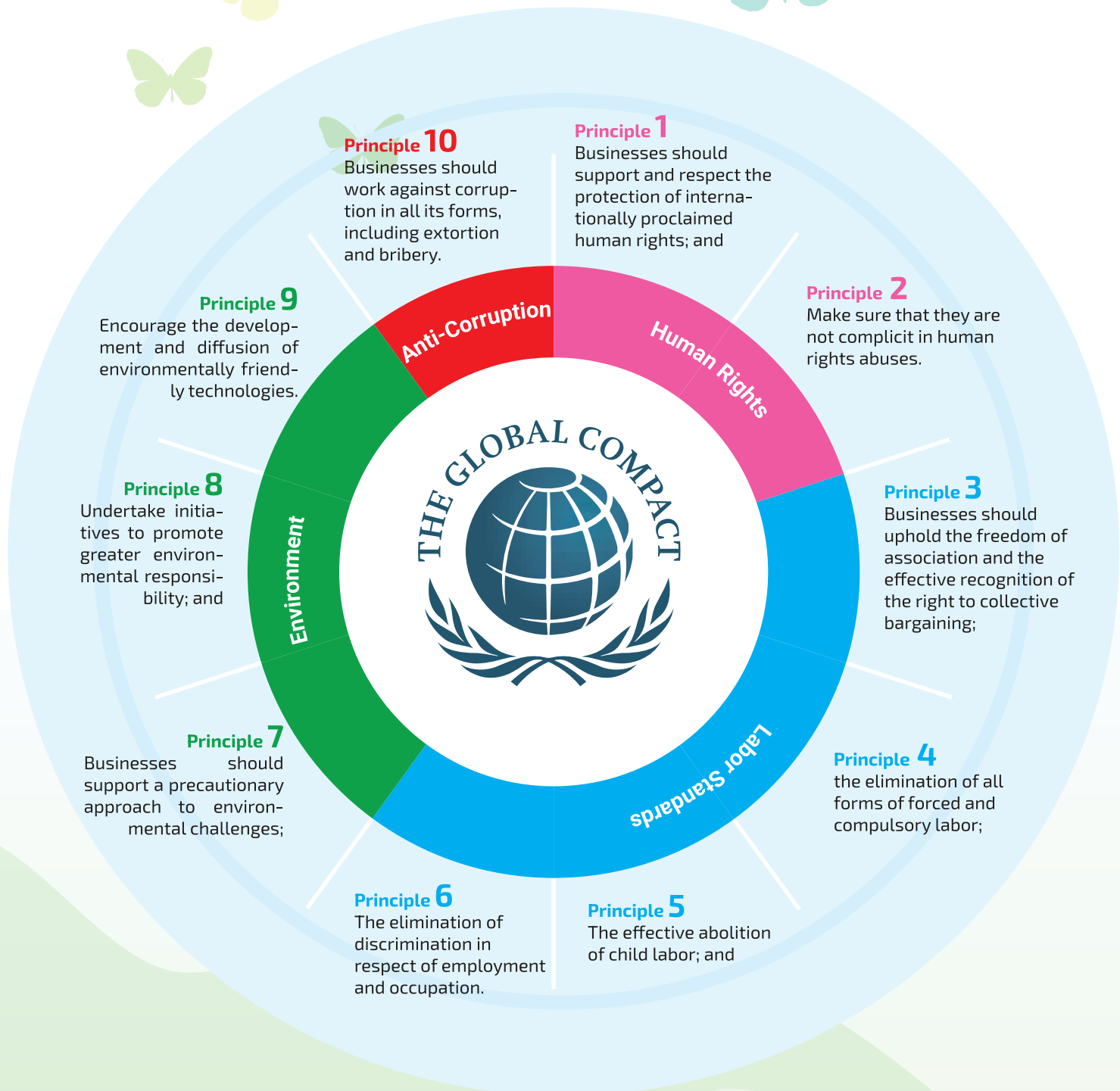
Ensuring transparency, accountability, and integrity in governance, along with fair and unbiased remuneration policies.



Collaborating with stakeholders, partners, and authorized recyclers to support sustainable waste management initiatives.

UNITED NATIONS GLOBAL CPMPACT INITIAIVES ADOPTED BY NAVANA PHARMACEUTICALS PLC.

The ten principles of Global Compact initiated by the UN Secretary General as have been adopted by Navana Pharmaceuticals PLC. are as follows:






CORPORATE SOCIAL *Responsibility*

Corporate Social Responsibility (CSR) is adopted by the company in an attempt to conform their economic, environmental and societal objectives while meeting the expectations and requirements of the stakeholders.

Corporate Social Responsibility is a management concept whereby companies integrate social and environmental concerns in their business operations and interactions with their stakeholders.

Navana Pharmaceuticals PLC. endeavor of corporate social responsibility in the following manner:

	Donating the Govt. at the emergency situation.		Supporting charitable ventures and relief operations at the time of adverse situation.
	Supporting to the poor and the needy people of the society.		Supporting education, sports and culture in the society
	Financial help to the insolvent employee for the purpose of medical treatment and other family requirements.		Free Medicine
	Donation to the third gender		No Child Labour
	Maintain minimum wages level.		Free medical camping.
	Arranged Blood & platelet from the employees as required for anyone.		Collected unused clothes from the employees and their families and distributed them to the needy people.
	Blanket distribution		Employees and their family is involved in community welfare; as like medical camping, unused clothes distributio & blood donation. n.
	Arranged Social awareness campaign.		

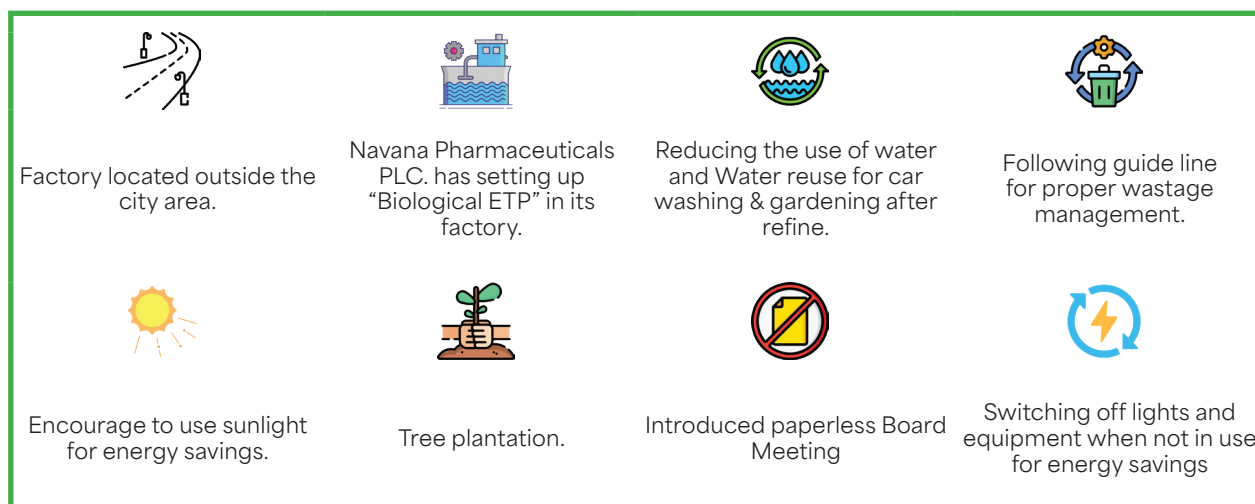
Navana Pharmaceuticals PLC. has contributing a good amount in CSR & Welfare activities during the financial year for the betterment of its employee's and society:

Particulars	2024-25	2023-24	2022-23	2021-22
Amount of CSR and Welfare activities	800,050	1,530,000	450,000	304,503

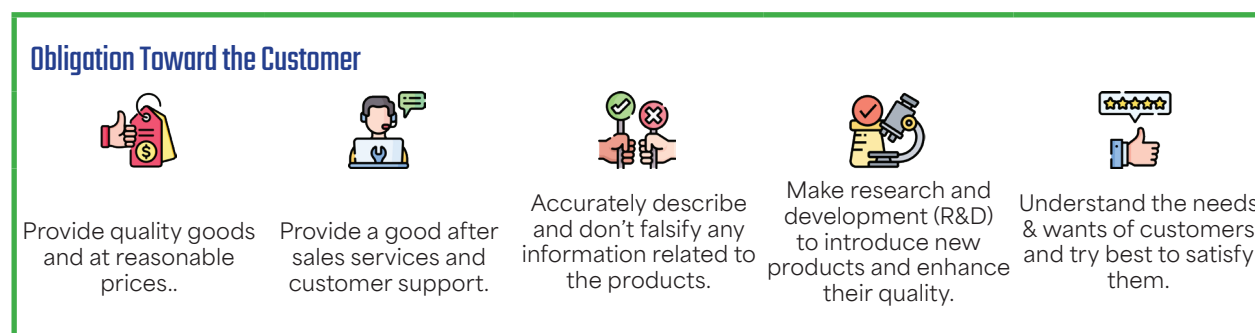
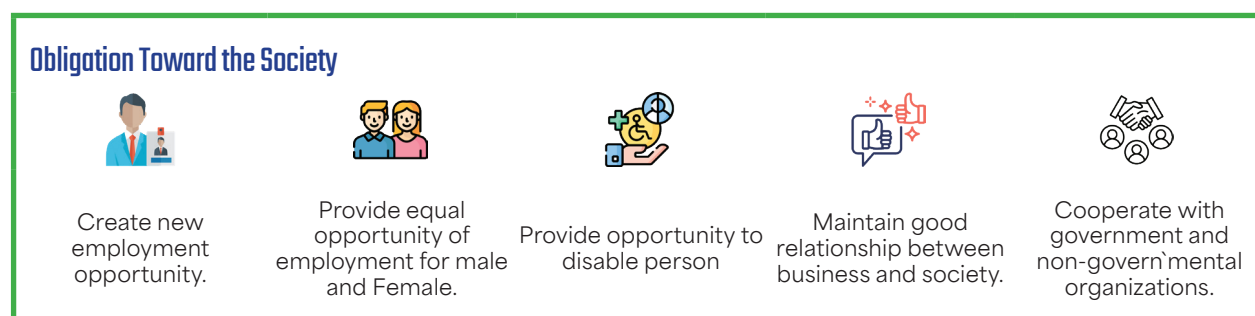
ENVIRONMENTAL & SOCIAL

Obligations

Environment plays an important role in healthy living and the existence of life on planet earth. Environmental obligation means that we are all responsible for the actions we take that affect the environment. We must not carry out any activity that causes or is likely to cause environmental harm unless we take all reasonable and practicable measures to prevent the harm. As a part of obligation toward the environment Navana Pharmaceuticals PLC. has taken following initiative as follows:



Society means the aggregate of people living together in a more or less ordered community. Society plays a vital role in shaping the lives of individuals and providing a framework for their interactions, beliefs, and behaviors. As a part of social obligation Navana Pharmaceuticals PLC. has taken following initiative toward the following stakeholders as follows:



Obligation Toward the Shareholders



Provide reasonable return on their investment.



Protect their investment.



Increase the market value of their shares by making a fair profit.



Provide all kind of price sensitive & material information time to time.



Treat all shareholders fair and equally well without any bias or partiality.

Obligation Toward the Government



Payment of regular taxes



To follow laws, rules and regulations relating to licensing, pollution control.



To avoid use of corrupt and unethical means to seek favors from government.



To avoid influencing political leadership for personal gains through bribes and immoral practices.



To follow fair trade practices.



To avoid tax evasion at all levels.



To repay loans.



To maintain financial transparency

Obligation Toward the Employee



Pay fair wages or salaries.



Provide pleasant working conditions and better work environment.



Arrange training and educational programs for skills enhancement and improve job performance.



Appreciate their job well done and also recognize their talents.



Introduce schemes for recreation or entertainment of workers.



Treat them with dignity and respect and not as work slaves.



Give them a meaningful work that suits their individual expertise or skills



Guarantee them their social, religions, cultural, and political freedom







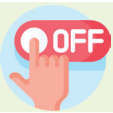






ENVIRONMENT RELATED AND *Green Initiatives*



The environment consists of all things living and nonliving that have an impact on human existence. It is critical to the smooth operation of our daily life and must be respected. The environment, as well as the magnificent species that inhabit it, existed long before the human home. Every species on the planet, whether on land or in water, coexisted harmoniously.

We are from the environment, the environment is very important for everyone's life, because life on earth is possible only from the environment. All human beings, animals, natural plants, trees and plants, weather, climate are all contained within the environment. Environment not only works to maintain balance in the climate and also provides all the things necessary for life.

Realizing the importance of a living friendly planet, Navana Pharmaceuticals PLC. is continuously making its efforts to harmonize the green preservation, Power & water saving and pollution control through the following green endeavors:

	Plant Located out of the city		Tree plantation		Proper wastage management
	Environment Friendly Office		Minimizing Energy and water usage		Encouraging usage of laptop
	Switching off electronic device after use		Email correspondence		Recycling paper
	LCD Monitor		Paperless office		CNG converted Vehicles
	Energy Savings bulbs				



INTEGRATED *Reporting*

An integrated reporting is a concise communication about how an organization's strategy, governance, performance and prospects lead to the creation of value over the short, medium and long term. The main purpose of an integrated reporting is to improve the quality of information available to shareholders and other stakeholders on a company's real situation.

REPORTING PERIOD



Our Integrated Report, which is produced and published annually, covers the period from 1st July 2024 to 30th June 2025. Any material events after this date and up to the board approval date of 28 October 2025 have also been included.

SCOPE AND BOUNDARY



The integrated reporting covers the period from July 01, 2024 to June 30, 2025. We have referred to the guidelines of Integrated Reporting, issued by the Institute of Chartered Accountants of Bangladesh (ICAB) in the form of 'Integrated Reporting Checklist', which is in congruence with the integrated reporting framework prototype issued by the International Integrated Reporting Council (IIRC). Its cover company's strategies, business activities, and performance, along with initiatives that impact our employees and the communities where we operate.

KEY PILLARS OF INTEGRATED REPORT



Value creation activates



Business Model



SWOT Analysis



Risk Management Discloser



Strategic Focus



Corporate Governance



Resource Allocation

REPORTING FRAMEWORK, STANDARDS REGULATIONS AND GUIDELINES

Financial Reporting:

In elucidating the Company's operations and financial performance, we have extracted the financial information from the Audited Financial Statements for the year 2024-2025 with relevant comparative information. The financial statements consistently comply with the requirements of:

- ★ International Accounting Standards (IASs)
- ★ International Financial Reporting Standards (IFRSs)
- ★ The Companies Act, 1994
- ★ Securities and Exchange ordinance 1969
- ★ Bangladesh Securities and Exchange Rules 1987
- ★ Bangladesh Securities and Exchange Commission Act 1993
- ★ Bangladesh Securities and Exchange Commission IPO Rules 2006
- ★ Dhaka Stock Exchange & Chittagong Stock Exchange Listing Regulations, 2015,
- ★ The Income Tax Ordinance, 1984 and Finance Act 2024
- ★ SRO's and other notification issued by National Board of Revenue (NBR)
- ★ The Value Added Tax Act, 2012
- ★ SRO's and other notification issued by National Board of Revenue (NBR)
- ★ Any other applicable laws and regulation & Any other directives, orders and circulars issued by Bangladesh Securities and Exchange Commission



Corporate Governance & Others Reporting:

We have extracted the disclosure of non-financial information from our day to day maintained robust MIS reports for the statement of financial position, unless otherwise stated that it has been extracted from a reliable source. Reflecting our integrated thinking, the report extends beyond financial reporting and includes non-financial performance, including opportunities and risks, which have a significant influence on our ability to create value along with the strategies adopted and stakeholder outcomes resulting from strategies.

Furthermore, there have not been any significant changes to the scope, boundary and reporting basis since the last reporting date as of June 30, 2025.

To report our Corporate Governance consistently comply with the requirements of:

- ★ Corporate Governance Code-2018
- ★ The Companies Act, 1994
- ★ Securities and Exchange ordinance 1969,
- ★ Bangladesh Securities and Exchange Rules 1987,
- ★ Dhaka Stock Exchange (DSE) Listing Regulations, 2015
- ★ Chittagong Stock Exchange (CSE) (Listing) Regulations, 2015

- *Central depository Bangladesh Limited (CDBL) rules & regulations
- *Others rules, Notification & Directives of Commission.

Others

- *SAFA and ICAB reporting requirements
- *ICSB Corporate Governance Checklist
- *ICMAB Best Corporate Checklist

MATERIAL MATTERS AND MATERIALITY PROCESS



In determining our materiality content, we evaluate the issues that materially impact our ability to generate and maintain value, as well as those that could erode value. The evaluation considers both positive and negative factors, encompassing risks and opportunities and favorable and unfavorable performance or prospects. This is applicable for both financial and other information. Such matters may have direct implications for the organization itself or may affect the capitals owned by or available to others.

Navana Pharmaceuticals PLC. materiality determination process for the purpose of preparing and presenting this integrated report involves 4 key steps: identifying relevant matters, evaluating the significance of those matters, prioritizing the matters based on their relative importance and determining the information to disclose about those

OUR APPROACH TO INTEGRATED THINKING



Our value creation framework at Navana Pharmaceuticals PLC. emphasizes the interrelationships of many factors in achieving our stakeholder objectives. We are able to better plan and adapt our business by having an in-depth understanding of all the aspects that influence our ability to produce sustainable value for our stakeholders



ASSURANCE

For minting proper transparency Navana Pharmaceuticals PLC. has always obtained combined assurance from the both internal & External Assurance.



INTERNAL ASSURANCE:

The company has obtained internal assurance of internal audit & Compliance, risk management & others.

EXTERNAL ASSURANCE:

The company has obtained external assurance to ensure the trustworthiness on the following reports in the respective period under consideration:

Description of Report	External Assurance
Audited Financial Statement	M/S A. Qasem & Co., Chartered Accountants,
Provident Fund	M/S Rahman Anis & Co., Chartered Accountants
WPPF	M/S Rahman Anis & Co., Chartered Accountants
Gratuity	M/S FAMES & R, Chartered Accountants
IPO Utilization Proceeds	M/S K.M. Alam & Co., Chartered Accountants
Bond Utilization Proceeds	M/S Islam Jahid & Co., Chartered Accountants
Corporate Governance	M/S MNA Associates., Chartered Secretaries
Independent Scrutinizer	M/S Mohammad Sanaullah & Associates, Chartered Secretaries
Tax Consultants	M/S S.F Ahmed & Co. Chartered Accountants
Credit Rating Agency	National Credit Ratings Limited
ISO Certification	QACS International

COMPARABILITY



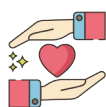
All the information presented in this report is on the same basis as the 2024-2025 report in terms of the entities covered, the measurement methods applied and time frames used. The information provided covers all material matters relating to business strategy, risk and areas of critical importance to our stakeholders. The structure of the report has been further developed as part of our continuous focus on improving communication to our stakeholders

AVAILABILITY OF THE ANNUAL REPORT



The hard copy & soft copy of the Annual Report-2024-2025 has been sent to all shareholders, prior to holding the Annual General Meeting, giving due period of notice. Moreover, for the benefit of all stakeholders, the report has been made available in the company's website: www.navanapharma.com

RESPONSIBILITY OVER THE INTEGRITY OF THE INTEGRATED REPORT



I acknowledge the integrity of the disclosures contained in the Annual Report 2024-2025 which contained in the Integrated Report presented herewith which comprise the discussion and analysis, disclosures pertaining to stewardship, which should be read in conjunction with the audited financial statements and other reports given in the Financial Reports section of the Annual Report 2024-2025. I affirm that the Annual Report 2024-2025 presented herewith has been prepared in accordance with all applicable reporting frameworks.

PROFESSOR DR. MD. JONAIID SHAFIQ

Managing Director

SUBMISSIONS OF STATEMENTS

Returns & Reports

Since every company is bound to submit several returns to the statutory & regulatory authorities within stipulated time, Navana Pharmaceuticals PLC. also submitted all return & report as per stipulated timeframe:

Submission of Returns & Statements towards Commission & Exchange(s)

Law/Act	Returns/Statements	Requirements	BSEC	DSE	CSE	Remarks
Listing Regulation-2015, 19 (1)	Notice of Meeting for adoption of Annual Audited Financial Statement.	Before Seven (7) days of holdings such Meeting.	Y	Y	Y	As per prescribed Format of Listing Regulation-2015
Listing Regulation-2015, 33	Price Sensitive Information	Fax/E-mail within 2 hours of BOD meeting	Y	Y	Y	Publish in 1 Bengali & 1 English Newspaper & online news portal
Listing Regulation-2015, 18 (1)	Submission of Audited Financial Statement	Audit Financial Statement within 120 days & submit within 14 days	Y	Y	Y	
Listing Regulation-2015, 16 (1)	Notice of Meeting for adoption of Quarterly Financial Statement.	Before three (3) working days of holdings such Meeting	Y	Y	Y	As per prescribed Format of Listing Regulation-2015
Listing Regulation-2015, 17 (1)	1st Quarter ended Financial statements	within 45 days after 1st quarter end	Y	Y	Y	
Listing Regulation-2015, 33	Price Sensitive Information	Fax/E-mail within 2 hours of BOD meeting	Y	Y	Y	Publish in 1 Bengali & 1 English Newspaper & online news portal
Listing Regulation-2015, 17 (2)	2nd Quarter ended Financial statements	within 30 days after 2nd quarter end	Y	Y	Y	
Listing Regulation-2015, 33	Price Sensitive Information	Fax/E-mail within 30 minutes of BOD meeting	Y	Y	Y	Publish in 1 Bengali & 1 English Newspaper & online news portal
Listing Regulation-2015, 17 (3)	3rd Quarter ended Financial statements	within 30 days after 3rd quarter end	Y	Y	Y	
Listing Regulation-2015, 33	Price Sensitive Information	Fax/E-mail within 2 hours of BOD meeting	Y	Y	Y	Publish in 1 Bengali & 1 English Newspaper & online news portal
Listing Regulation-2015, 35 (2)	More than 5% & more shareholding report	Quarterly to BSEC & within Seven (7) days of each month	Y	Y	Y	As per prescribed Format of Listing Regulation-2015
Listing Regulation-2015, 35 (2)	Free Float shareholding report	Quarterly to BSEC & within Seven (7) days of each month	Y	Y	Y	As per prescribed Format of Listing Regulation-2015

AGM/EGM, Dividend.

Listing Regulation-2015, 19 (1)	Meeting for Accts. app. & Div. declaration	Before Seven (7) days of holdings such Meeting.	Y	Y	Y	As per prescribed Format of Listing Regulation-2015
Listing Regulation-2015, 33	Price Sensitive Information	Fax/E-mail within 2 hours of BOD meeting	Y	Y	Y	Publish in 1 Bengali & 1 English Newspaper & online news portal
Listing Regulation-2015, 25 & Amended Companies Act-2020	Notice of AGM	21 days before the AGM	Y	Y	Y	Publish in 1 Bengali & 1 English Newspaper & online news portal

Law/Act	Returns/Statements	Requirements	BSEC	DSE	CSE	Remarks
Listing Regulation-2015, 22	Annual Report	30 copies-14 days before AGM	Y	Y	Y	
Listing Regulation-2015, 27	Attendance & Minutes of AGM / EGM	Within fourteen (14) days of holding of such General meeting	Y	Y	Y	
Listing Regulation-2015, (28)	Dividend distribution schedule	Within thirty (30) days	-	-	-	
Listing Regulation-2015, (29)	Dividend Compliance Report	Within 7 workings days after disbursement of Dividend	Y	Y	Y	
Listing Regulation-2015, (26)	Audio-Visual record of AGM	Within 3 working days after AGM	Y	Y	Y	

Submissions of Returns towards RJSC

u/s of Companies Act-1994	Returns	Requirement	Remarks
u/s 36	Annual Return (Schedule-X)	Within 21 days of General Meeting	NPL has submitted the return within stipulated time
u/s 190	Filing of Annual accounts	Within 30 days of General Meeting with the annual return.	
u/s 93	Consent of Directors (Form - IX)	Within 30 days after appointment	
u/s 115	Particulars of Directors (Form - XII)	Within 14 days of any change in the structure of Directorship	
u/s 210	Intimation to auditors	Within 7 days from appointment	
u/s 210	Auditors appointment (Form 23B)	Auditors to inform RJSC within 30 days of appointment as to accept./ refusal	

Registers maintenance

U/s 181 of the Companies Act-1994 requires a company to maintain such books which will give a true and fair view of company's financial affairs. To maintain proper accounts, books and returns, companies are required not only to maintain financial books but also some statutory and statistical books are required to be maintained.

Navana Pharmaceuticals PLC. has maintained the following statutory books as per Companies Act 1994:

✓	Member Register	✓	Section 34
✓	Register of Directors, Managers and Managing agents	✓	Section 115(1)
✓	Register of contracts with Directors	✓	Section 130(3)
✓	Minutes Books	✓	Section 89
✓	Books of Accounts	✓	Section 181

The company secretary has also to maintain following statistical books:

✓	Register of Share Transfers	✓	Directors' Attendance Book
✓	Dividend Book of Share holders	✓	Register of Share
✓	Agenda Book of Meeting	✓	Register of Share Certificates

COMPLIANCE WITH LAWS RULES

Regulations & Standards

Compliance with the laws and regulations is very much important for protecting goodwill & reputation of any business. The management of Navana pharma, is always committed to follow all laws and regulatory rules regulations & Standards during its operation to maintain such reputation and goodwill. Therefore, during the operation of Navana Pharma has follow required laws rules regulations & Standards:

✓	Company's act, 1994	✓	Securitas and Exchange Ordinance, 1969
✓	Bangladesh Securitas and Exchange Commission Act, 1993	✓	Listing Regulation, 2015
✓	Notification, Guideline, directives and orders of BSEC	✓	Depository Act, 1999
✓	The Depository Regulations, 2000	✓	The Depository (Users) Regulations, 2003
✓	Credit Rating Companies Rules, 1996	✓	Rules and Regulation of RJSC
✓	Income Tax Ordinance, 1984	✓	Income Tax Rules, 1984
✓	Value Added Tax and Supplementary Duty Act, 2012	✓	Value Added Tax and Supplementary Duty Act, 2016
✓	Customs Act, 1969	✓	SRO related to tax, VAT and Customs
✓	Bangladesh Labor Act, 2006	✓	Bangladesh labor Rules, 2015
✓	Rules of Directorate general of Drug Administration		

Disclosure on Governance under Secretarial Standard

The Institute of Chartered Secretaries of Bangladesh has adopted Six (6) secretarial standard to assuring good governance within in the company. In the financial year-2024-2025 the company has complied most of the standard. Details are given below:

BSS-1: BOARD MEETING

Particulars		Compliance Status
1.0	Convening of Meeting	Complied
2.0	Frequency of Meeting	Complied
3.0	Quorum	Complied
4.0	Attendance in Meeting	Complied
5.0	Chairman	Complied
6.0	Passing of Resolution by Circulation	Complied
7.0	Minutes	Complied
8.0	Attendance in Meetings and their Recording in the Minutes	Complied
9.0	Preservation of Minutes and Supporting Papers	Complied
10.0	Disclosure	Complied
11.0	Effective Date	Complied

BSS-2: GENERAL MEETING

Particulars		Compliance Status
0.1	Convening of Meeting	Complied
2.0	Frequency of Meeting	Complied
3.0	Quorum	Complied
4.0	Presence of Directors and Auditors	Complied
5.0	Chairman	Complied
6.0	Voting	Complied
7.0	Proxies	Complied
8.0	Conduct of Poll	Not Applicable
9.0	Withdrawal of Resolutions	Not Applicable
10.0	Rescinding of Resolutions	Not Applicable
11.0	Modification to Resolutions	Not Applicable
12.0	Reading of Report / Certificate	Complied
13.0	Distribution of gift	Complied
14.0	Adjournment of Meeting	Not Applicable
15.0	Minutes	Complied
16.0	Recording in the minutes	Complied
17.0	Preservation of Minutes and other Records	Complied
18.0	Disclosure	Complied

BSS-3: MINUTES

Particulars		Compliance Status
1.0	Maintenance	Complied
2.0	Contents	Complied
3.0	Recording	Complied
4.0	Alteration/ Modification	Not Applicable
5.0	Finalization & Signing	Complied
6.0	Inspection	Complied
7.0	Preservation	Complied

BSS-4: DIVIDEND

Particulars		Compliance Status
1.0	Declaration / Recommendation of Dividend	Complied
2.0	Dividend of Profit	Complied
3.0	Dividend Out of Reserve	Not Applicable
4.0	Entitlement to dividend	Complied
5.0	Payment of Dividend	Complied
6.0	Unpaid/ Unclaimed Dividend	Not Applicable

BSS-5: VIRTUAL & HYBRID MEETING

Particulars		Compliance Status
1.0	Convening a Meeting Through Electronic Modes	Complied
2.0	Special Cares to be Taken for Conducting a Meeting Through Electronic Modes	Complied
3.0	Conducting a Meeting Through Electronic Modes	Complied
4.0	Minutes and Proceeding of a Meeting Through Electronic Modes	Complied

SECRETARIAL STANDARDS FOR MEMBERS MEETINGS

1.0	Guidance for General Meeting Through Electronic Modes	Complied
2.0	Standards for Convening and Conducting of Members Meeting Through Electronic Modes	Complied

BSS-6: RESOLUTION BY CIRCULATION

Particulars		Compliance Status
1.0	Authority	Not Applicable
2.0	Procedure	Not Applicable
3.0	Approval	Not Applicable
4.0	Recording	Not Applicable
5.0	Validity	Not Applicable

COMPLIANCE REPORT ON International Accounting Standards (IAS) AND International Financial Reporting Standards (IFRS):

The Institute of Chartered Accountants of Bangladesh (ICAB) is the sole authority for adoption of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS). While preparing the financial statements, in the financial year-2024-2025 the company applied most of IAS and IFRS as adopted by ICAB. Details are given below:

Particulars	Title	Remarks
International Accounting Standards (IAS)		
IAS 1	Presentation of Financial Statements	Complied
	Inventories	Complied
IAS 7	Statement of Cash Flows	Complied
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
IAS 10	Events after the Reporting Period	Complied
IAS 12	Income Taxes	Complied
IAS 16	Property, Plant and Equipment	Complied
IAS 19	Employee Benefits (1998)	Complied
IAS 20	Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
IAS 21	The Effects of Changes in Foreign Exchange Rates	Complied
IAS 23	Borrowing Costs	Complied
IAS 24	Related Party Disclosures	Complied
IAS 26	Accounting and Reporting by Retirement Benefit Plans	Not Applicable
IAS 27	Separate Financial Statements	Not Applicable
IAS 28	Investments in Associates and Joint Ventures	Not Applicable
IAS 29	Financial Reporting in Hyperinflationary Economies	Not Applicable
IAS 32	Financial Instruments: Presentation	Complied
IAS 33	Earnings per Share	Complied
IAS 34	Interim Financial Reporting	Not Applicable
IAS 36	Impairment of Assets	Complied
IAS 37	Provisions, Contingent Liabilities and Contingent Assets	Complied
IAS 38	Intangible Assets	Complied
IAS 40	Investment Property	Not Applicable
IAS 41	Agriculture	Not Applicable

International Financial Reporting Standards (IFRS)		
IFRS 1	First-time Adoption of International Financial Reporting Standards	Complied
IFRS 2	Share-based Payment	Not Applicable
IFRS 3	Business Combinations	Not Applicable
IFRS 5	Non-current Assets Held for Sale and Discontinued Operations	Not Applicable
IFRS 6	Exploration for and Evaluation of Mineral Resources	Not Applicable
IFRS 7	Financial Instruments: Disclosures	Complied
IFRS 8	Operating Segments	Complied
IFRS 9	Financial Instruments	Complied
IFRS 10	Consolidated Financial Statements	Not Applicable
IFRS 11	Joint Arrangements	Not Applicable
IFRS 12	Disclosure of Interests in Other Entities	Not Applicable
IFRS 13	Fair Value Measurement	Complied
IFRS 14	Regulatory Deferral Accounts	Not Applicable
IFRS 15	Revenue from Contracts with Customers	Complied
IFRS 16	Leases	Complied
IFRS 17	Insurance contracts	Not Applicable

STAKEHOLDERS *Analysis*

A stakeholder is a party that has an interest in a company and can either affect or be affected by the business. A stakeholder can be a wide variety of people impacted or invested in the project. For example, a stakeholder can be the owner or even the shareholder. But stakeholders can also be employees, bondholders, customers, suppliers and vendors. A shareholder can be a stakeholder.



Shareholders

Shareholders are owners of the company they have a right to accurate and timely information such as regular financial statements, price sensitive information & other material information. Investors may also have the right to approve or reject major decisions in the General Meeting.

- * Shareholders are external stakeholder, they are concern on financial performance, Sustainable growth, corporate governance & Risk Management of the company.
- * Shareholders of Navana Pharmaceuticals PLC. can engage with the company through company's website, Annual report & others discloser time to time, quarterly, half yearly & annually.



Customers

Customers are the people who purchase the product of company. They are the stakeholders who decide whether the business will be a success or not. Customers will show loyalty to a business they like.

- * Customers are external stakeholder, they are concern on Product information, Quality service, and Privacy & information security of the company.
- * Customers of Navana Pharmaceuticals PLC. can engage with the company through company's Sales Manager & website as per their requirement.



Supplier

Suppliers are people or businesses who sell goods to your business and rely on you for revenue from the sale of those goods.

- * Suppliers are external stakeholder, they are concern on financial performance, Sustainable growth & Risk Management of the company.
- * Suppliers of Navana Pharmaceuticals PLC. can engage with the company through company's Procurement Manager & website as per their requirement.



Creditors

Creditors lend money to businesses, and they could also have a secured interest in the company's worth. Creditors get paid back from the sale of products or services at your business.

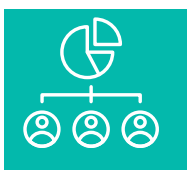
- * Creditors are external stakeholders; they are concerned with financial performance, Sustainable growth, corporate governance & Risk Management of the company.
- * Creditors of Navana Pharmaceuticals PLC. can engage with the company through the company's website, Annual report as per their requirement quarterly, half yearly & annually.



Employees

Employees have a direct stake in the company. They interact directly with customers, earn money to support themselves, and give support to the business operations as well. Employees can carry out managerial, supervisory or other functions. They typically expect benefits like incentives, career growth and job satisfaction.

- * Employees are internal stakeholders; they are concerned with financial performance, Sustainable growth, corporate governance & Risk Management of the company.
- * Employees of Navana Pharmaceuticals PLC. are directly engaged with the company.



Communities

The community in which a business functions can be considered as another set of stakeholders. Good businesses are considered an asset to any community.

Communities are major stakeholders in businesses because each party (your business and the community) are mutually beneficial in different ways than, say, a supplier and your business.

- * Communities are external stakeholders; they are concerned with financial performance, Sustainable growth & corporate governance of the company.
- * Communities of Navana Pharmaceuticals PLC. can engage with the company through the company's website, Annual report & others disclosure time to time, quarterly, half yearly & annually.



Governments

Governments can also be considered a major stakeholder in a business, as they collect taxes from the company (corporate income taxes), as well as from all the people it employs (payroll taxes) and from other spending the company incurs (sales taxes).

- * Governments are external stakeholders; they are concerned with financial performance, Sustainable growth, corporate governance & Compliance with regulations of the company.
- * Governments of Navana Pharmaceuticals PLC. can engage with the company through the company's website, Annual report & others report time to time, quarterly, half yearly & annually.

SUPPLY CHAIN *Management*

Supply chain management is the process of delivering a product from raw material to the consumer. It includes supply planning, product planning, demand planning, sales and operations planning, and supply management.

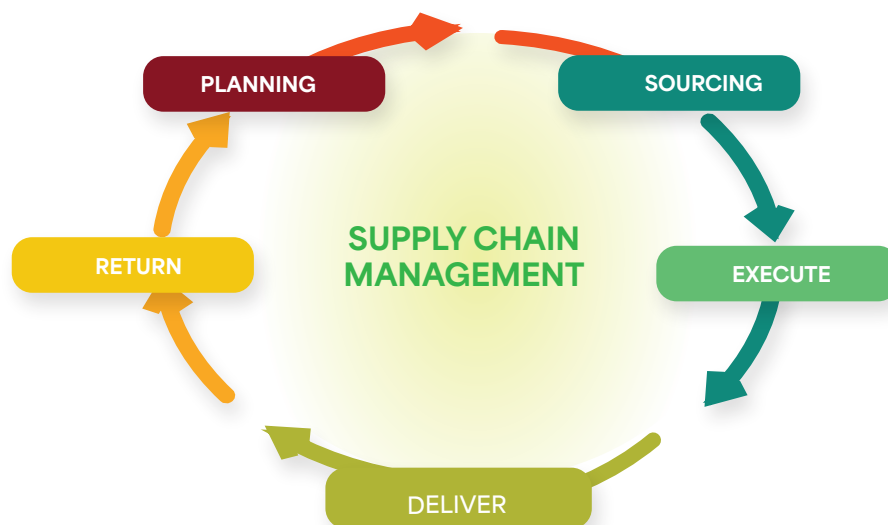
- * To achieve optimum utilization of resources
- * To attain sustainable growth and profitability
- * To manage business process integration

BASIC PRINCIPAL OF SUPPLY CHAIN MANAGEMENT

- * Adapt Supply Chain to Customer's Needs
- * Customize Logistics Network
- * Align Demand Planning Across Supply Chain
- * Differentiate Products Close to Customer
- * Outsource Strategically
- * Develop IT that Support Multi-Level Decision Making
- * Adopt Both Service and Financial Metrics

SUPPLY CHAIN MANAGEMENT PROCESS

Supply chain management is the centralized management of the flow of goods and services and includes all processes that transform raw materials into final products. Navana Pharmaceuticals PLC. has follow a standard process for Supply Chain Management as follows:



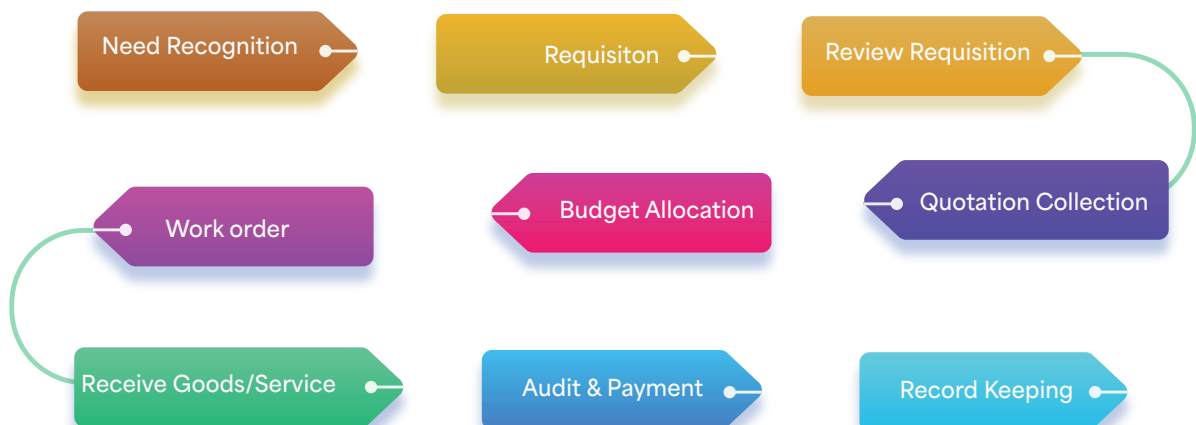
PROCUREMENT *Practice*

Procurement is the process of purchasing goods or services and is usually in reference to business spending. Business procurement requires preparation, solicitation, and payment processing, which usually involves several areas of a company.

Basic Principal of PROCUREMENT PRACTICE



Procurement practices of Navana Pharmaceuticals PLC. as follow



OUR HUMAN *Resources*



HUMAN RESOURCE *Management*

Human Resource Management is a modern approach of maintaining people at workplace which focuses on acquisition, development, utilization and maintenance of human resource.

Human Resource Management is the process of recruiting, selecting, inducting employees, providing orientation, imparting training and development, appraising the performance of employees, deciding compensation and providing benefits, motivating employees, maintaining proper relations with employees and their trade unions, ensuring employees safety, welfare and health measures in compliance with labor laws of the land.



Human Resource Management strategies

Navana Pharmaceuticals PLC. is one of largest Pharma company in Bangladesh has huge human resources in its head office, factory and field & Depot. To manage such huge human resources & ensure best output from them Human Resources Division Navana Pharmaceuticals PLC. has follows

The following strategies:

To recruit right people in the right place

To recruit the best person through competitive examinations.

Ensure competitive package.

Training and development

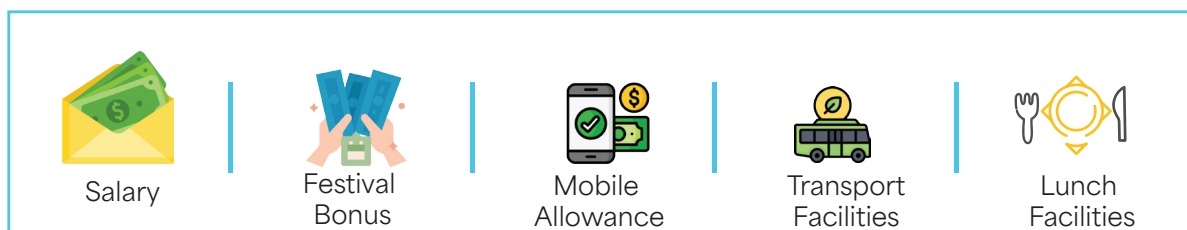
To arrange priority-based trainings, workshops, seminars etc. to make its employees competent for facing new challenges.

To provide opportunities for self-development and self-exposure for becoming a future leader.

To provide required trainings for newly appointed employees and existing employee for their development

Employee Compensation & benefits

With a view to retain and motivate the employee talent and helping employees to achieve the maximum efficiency and productivity, it is essential that the terms and conditions of employment compare favorably with other companies. To maintain that situation, salary/wages and terms and conditions of employment are reviewed periodically and are matched with market forces. The company has designed its compensation and benefits through offering best packages in the industry. Navana Pharmaceuticals PLC. has provided the following compensation & benefits to its employee as follows:



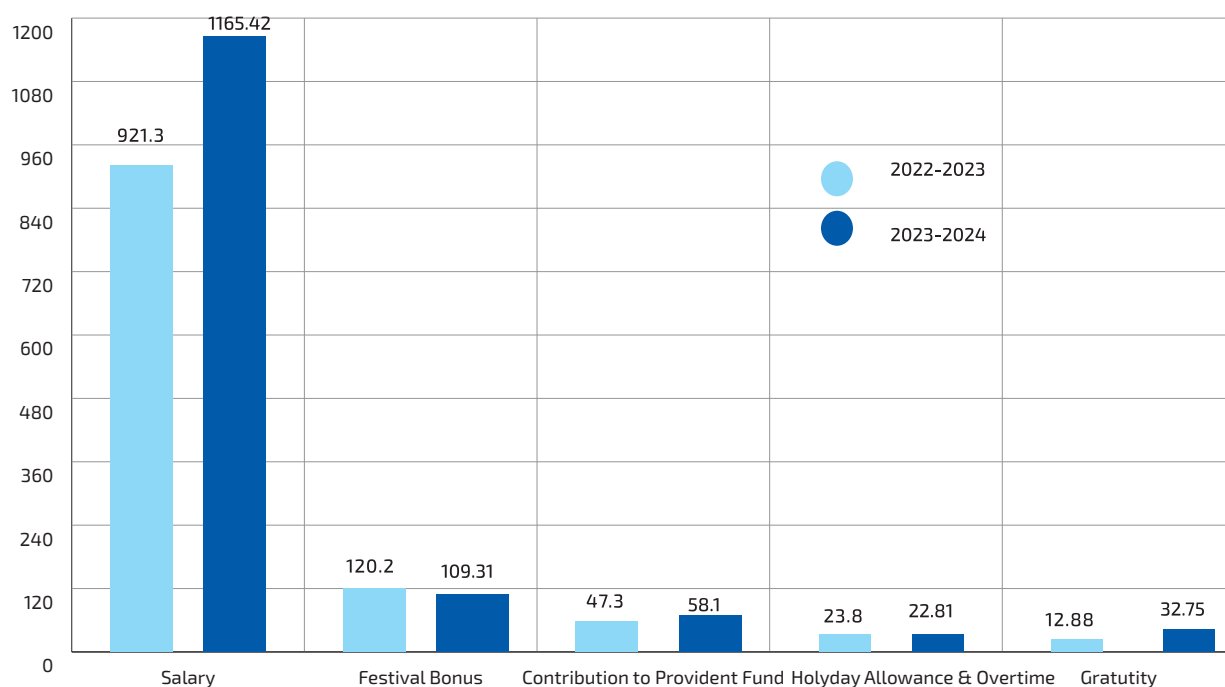
Others Compensation and Benefits

<ul style="list-style-type: none"> ■ Provident fund. ■ Gratuity ■ Worker Profit Participation Fund (WPPF) ■ Service Benefit ■ Continuous Training for the Skill development of the employees ■ Earned leave, Sick leave, casual leave and maternity leave. ■ Leave encasement. ■ Night allowance ■ Overtime allowance ■ Group Life Insurance ■ Napkins among the female workers ■ Oral saline in summer season 	<ul style="list-style-type: none"> ■ Loan avail from provident fund ■ Personal loan at distress time ■ Treatment facilities among the helpless employees ■ Corporate Agreement with various company for confirming extra benefits ■ Corporate Agreement with various Hospital ■ Cultural programs i.e. New year & Pohela Boishakh ■ Ifter party ■ Annual Picnic ■ Inter Cricket/Football match ■ Gym facilities ■ Emergency Medical Service
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During the financial Year- 2024-2025 Navana Pharmaceuticals PLC. paid in the form of salaries, wages and other benefits to its Executive Director, Employee & Workers as follows:

Particulars	2024-2025	2023-2024
Salary	1,312,878,052	1,165,432,392
Festival Bonus	123,373,747	109,306,297
Contribution to Provident Fund	69,596,250	58,068,147
Holiday Allowance & overtime	40,363,604	22,838,317
Gratuity	60,000,000	32,750,000
Director Remuneration	8,100,000	9,492,000
Total	1,614,311,653	1,397,887,152
Contribution to Worker Profit Participation Fund (WPPF)	33,802,806	25,812,533
Leave Encashment	30,368,034	26,735,704
Incentive	50,198,266	48,374,749

SALARY & OTHER BENEFITS BDT IN MILLION



Health and Safety Measure

Management of Navana Pharmaceuticals PLC. is very much concern about health and safety issue for employee's worker. Management of Navana Pharmaceuticals PLC. management has taken following measures for the health and safety for employees and workers in the head office as well as factory as follows:

- | | | |
|---|--|----------------------------------|
| ✓ Doctor & Medicine facilities | ✓ First-Aid Box | ✓ Maintain a tidy work area |
| ✓ Net & clean workplace | ✓ Sufficient air circulation & sunlight | ✓ Sufficient washroom |
| ✓ Regular fire drill | ✓ Adequate fire extinguisher | ✓ Adequate hand wash arrangement |
| ✓ Wear a laboratory coat | ✓ Ensure no smoking zone inside the office | ✓ Wear eye protection |
| ✓ Not wear clothing that exposes the skin | ✓ Not eat in the laboratory | ✓ Tie up long hair |
| ✓ Conduct checking electricity line every day | | |

HUMAN CAPITAL *Management*

Human capital is the economic value of the abilities and qualities of an employee that influence productivity. These qualities include higher education, technical or on-the-job training, health, and values such as punctuality. It is needed for companies to achieve goals, develop and remain innovative.

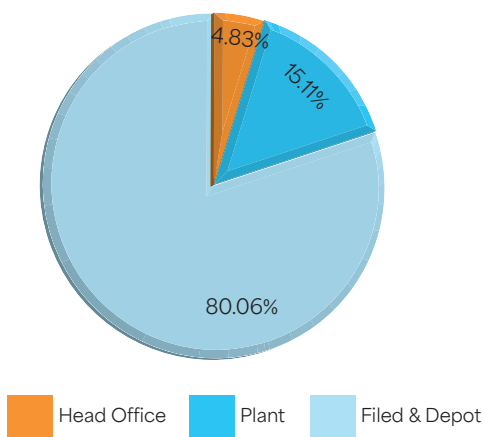
Navana Pharmaceuticals PLC. consider its employees as capital that why the Company is to assist its employees to improve their skills, knowledge and overall abilities in order to enhance both their personal growth and contribution to achieve the vision, mission, goals & objectives of the organization.

Total Employee Distribution

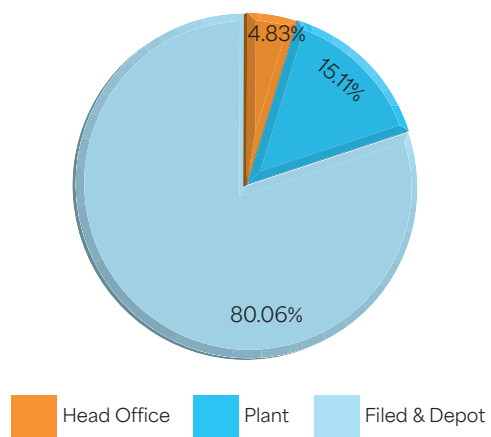
Total employee distribution of Navana Pharmaceuticals PLC. in head office, plant and filed & depot as follow:

Particulars	2024-2025	%	2023-2024	%
Head office	188	4.67	172	4.83
Plant	618	15.33	538	15.11
Filed & Depot	3225	80.00	2851	80.06
Total	4031	100	3561	100

Total Employee Distribution 2024-2025



Total Employee Distribution 2023-2024

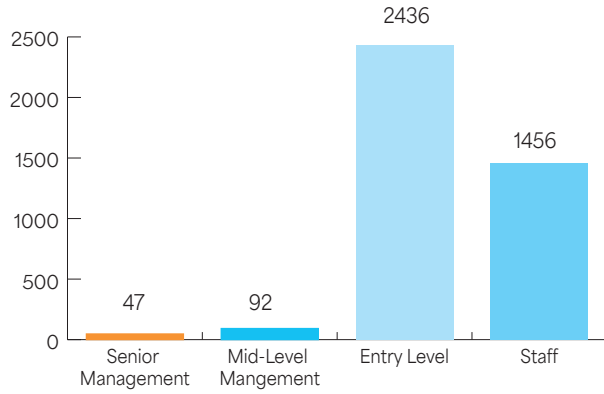


Employment Type

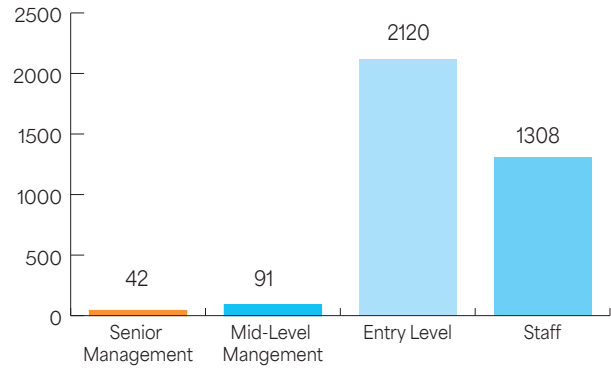
The company has designed its employee's categories based on its business volumes and good industry practices. We stated total number of employees engaged in different categories as below:

Particulars	2024-2025	%	2023-2024	%
Senior Management	47	1.17	42	1.17
Mid-Level Management	92	2.28	91	2.60
Entry Level	2436	60.43	2120	59.51
Staff	1456	36.12	1308	36.72
Total	4031	100	3561	100

Employment Type-2024-2025



Employment Type-2023-2024

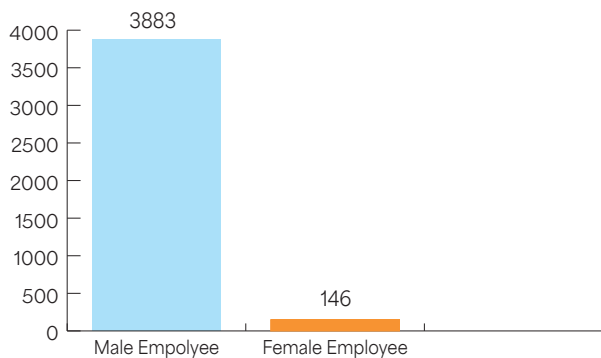


Gender position of Employee

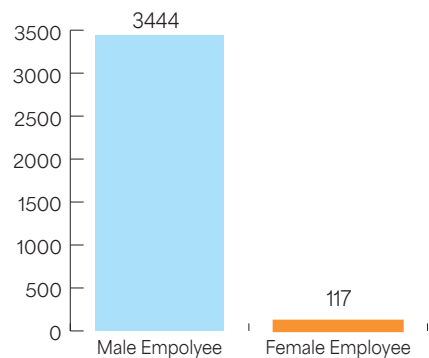
Navana Pharmaceuticals PLC. always promote equal employment opportunity in respect of gender. The precise description is given below regarding the issue:

Particulars	2024-2025		2023-2024	
	Male	Female	Male	Female
Head office	168	20	156	16
Factory	492	126	441	97
Field & Depot	3223	2	2847	4
Total	3,883	146	3,444	117

Gender Position-2024-2025



Gender Position-2023-2024

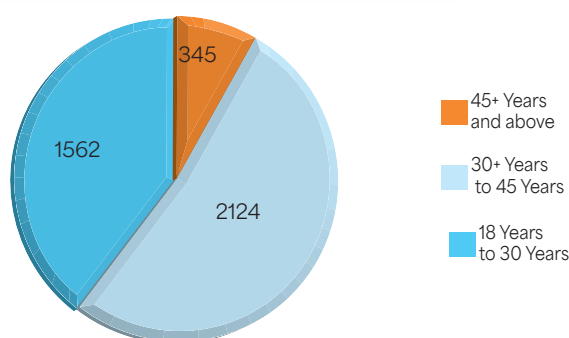


Age diversication of Employee

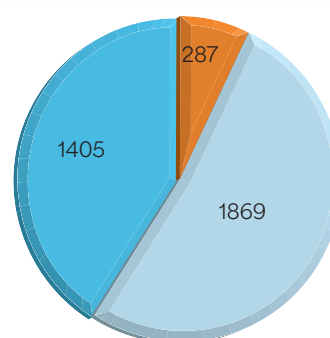
Navana Pharmaceuticals PLC. always promote no child labor and there is no child & adolescent worker in the Navana Pharmaceuticals PLC. in this regard Age diversification of employee of Navana Pharmaceuticals PLC. as follows:

Particulars	2024-2025	2023-2024
45+ Years and above	345	287
30+ Years to 45 Years	2124	1,869
18 Years to 30 Years	1562	1,405
Total	4031	3,561

AGE DIVERSICATION - 2024-2025



AGE DIVERSICATION - 2023-2024

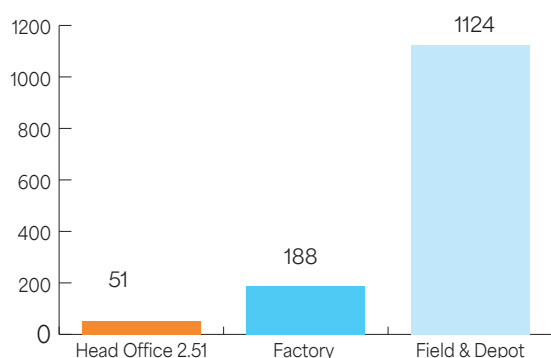


New Employment

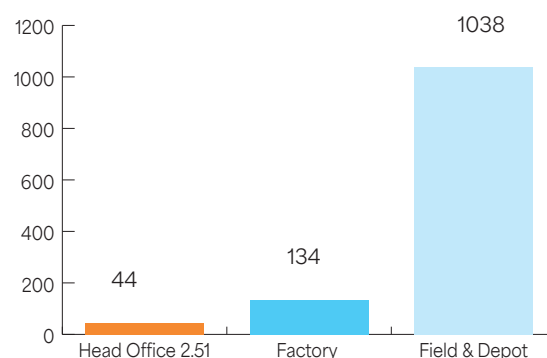
Recruitment is a continuous process of a manufacturing company. For capacity enhancement of various unit and migration of employees, during the year the company has recruited the below mention employees:

Particulars	2024-2025	%	2023-2024	%
Head office	51	3.74	44	3.62
Factory	188	13.79	134	11.02
Field & Depot	1124	82.47	1038	85.36
Total	1363	100	1216	100

New Employment-2024-2025



New Employment-2023-2024

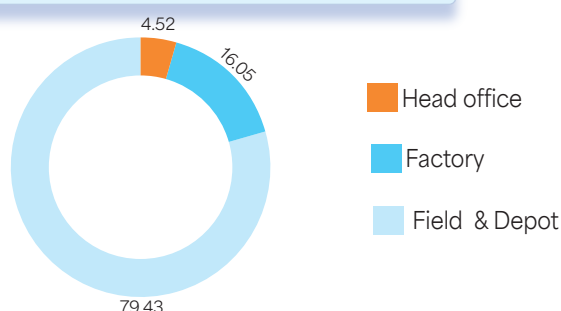


Employee Turnover

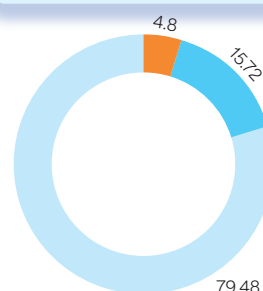
The employee turnover of Navana Pharmaceuticals PLC. during the year end are given below:

Particulars	2024-2025	%	2023-2024	%
Head office	188	4.52	193	4.80
Factory	668	16.05	632	15.72
Field & Depot	3306	79.43	3,195	79.48
Total	4162	100	4020	100

Employee Turnover 2024-2025



Employee Turnover 2023-2024

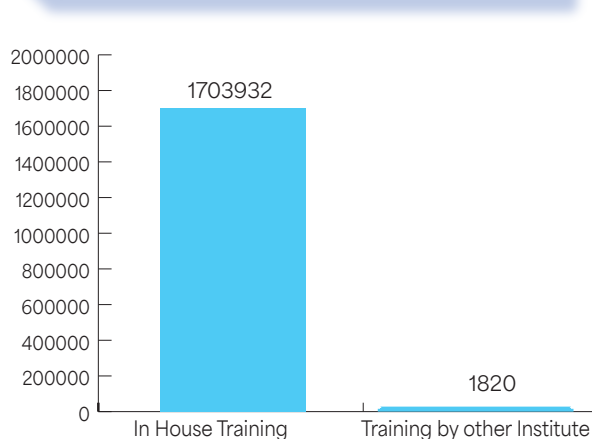


Training & Development:

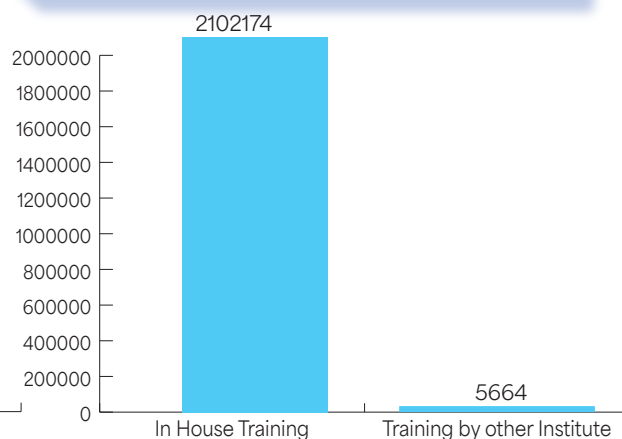
Training & Development is one of the major sources to stay competitive in this shifting environment & Training and development involve improving the effectiveness of organizations and the individuals and teams. Navana Pharmaceuticals PLC. is very much concern about skill development of employees, that's why the company is trying to provide to employees the maximum number of training and development opportunities for their skill development through on the job and off the job training procedures:

Particulars	2024-2025		2023-2024	
	No. of participants	Total Hours	No. of participants	Total Hours
In house training	2,672	1703532	3,199	2102174
Training by other institute	79	1820	32	5664
Total	2,751	1705352	3,231	2107838

Training & Development -2024-2025 (Hours)



Training & Development -2024-2025 (Hours)



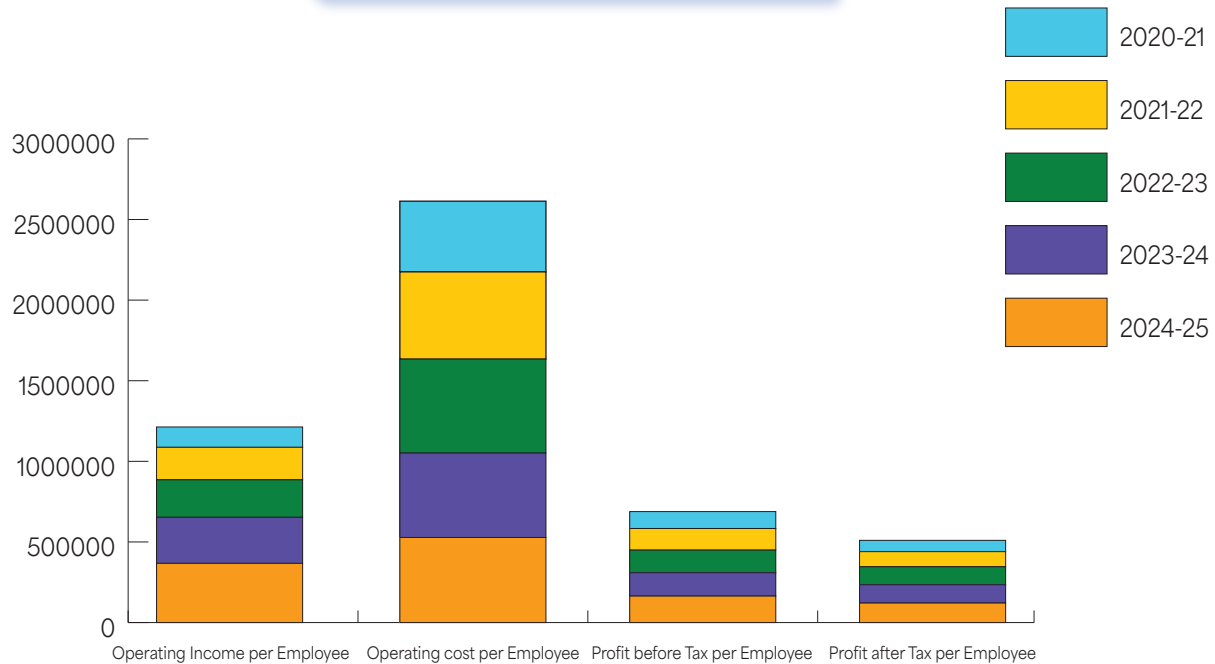
HUMAN RESOURCE *Accounting*

Human Resource Accounting is the process to identify the potential human resources in monetary terms. Human Resource Accounting used to identify and measuring data about human resource and communicating this information to the interested parties.

(BDT in Million)

Particulars	2024-25	2023-24	2022-23	2021-22	2020-21
Operating Income per Employee	367,096	285,777	232,698	201,432	126,201
Operating cost per Employee	602,310	523,560	582,624	541,328	438,353
Profit before Tax per Employee	164,210	144,974	140,339	133,944	104,932
Profit after Tax per Employee	121,015	113,629	111,545	93,676	70,192

HUMAN RESOURCE ACCOUNTING



REPORT OF THE RISK *Management Committee*

The Risk Management Committee to play an effective role in mitigating impending risks arising from strategies and policies formulated by the Board and to carry out the responsibilities efficiently, a risk management committee was formed. After identifying and assessing several risk factors like credit risks, foreign exchange risks, internal control and compliance risks, information and communication risks, management risks, interest risks, liquidity risks, reputation risk etc.; the risk management committee scrutinizes whether appropriate risk management measures are being put in place and applied and whether adequate capital and cushion are being maintained against the risks identified.

COMPOSITION OF THE RISK MANAGEMENT COMMITTEE



The Risk Management Committee comprised with the four (4) Members including one (1) Independent Director. All members of The Risk Management Committee Are Non-Executive Director.

The present members of the Risk Management Committee are:

Name of the Directors	Status in the Committee	Status in the Board
Professor Mohammad Shofiqul Islam	Chairman	Independent Director
Mr. Javed Kaiser Ally	Member	Director
Mrs. Masuma Parvin	Member	Director
Mrs. Tarana Ahmed	Member	Director

ROLE OF THE RISK MANAGEMENT COMMITTEE

- * Identifies risk and develops system to manage those risk.
- * Establishment and oversight of the company's risk management policies.
- * To identify and analyzed the risks faced by the company.
- * Determine risk strategy, framework and principles for effective risk management.
- * Continuously monitor risk management strategy & policy.
- * To set appropriate risks limits and controls, and to monitor risks and adherence to limits.
- * Development the risk culture through the company.

CATEGORY OF RISK

Navana Pharmaceuticals PLC. has experience to the following category of risks from its operation as follows:

Operational risk

Operational risk is the risk of losses caused by flawed or failed processes, policies, systems or events that disrupt business operations. Employee errors, criminal activity such as fraud, and physical events are among the factors that can trigger operational risk.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

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.

Currency Risk

The Company is exposed to foreign currency risk relating to purchases, which are denominated in foreign currencies. The company primarily utilizes forward exchange contracts with maturities of less than one year to hedge such Financial Liabilities denominated in foreign currencies. The forward exchange contracts entered into at the reporting date also relate to anticipated purchases, denominated in foreign currencies, for the subsequent period.

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.

Political Risk



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 years 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.

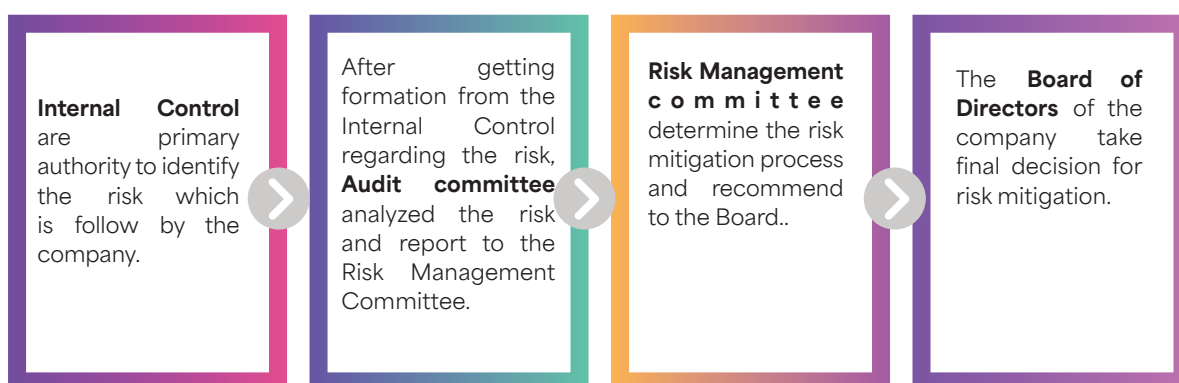
Environment Impact



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

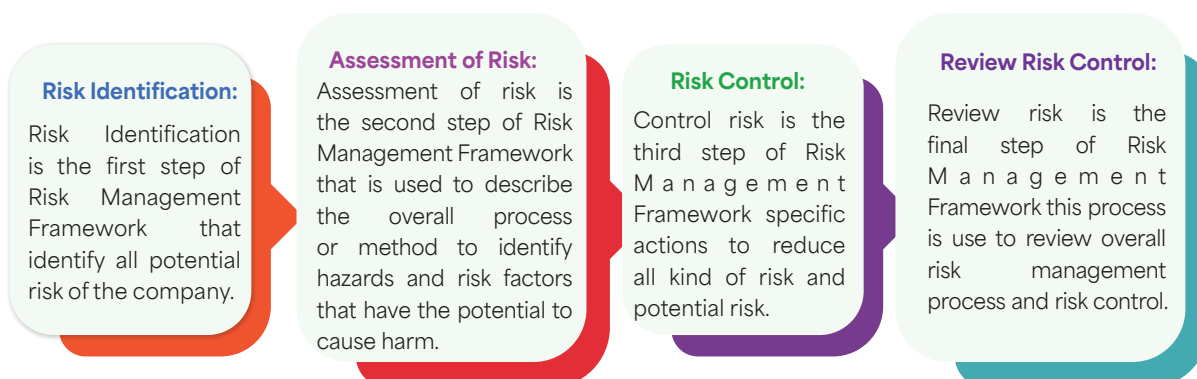
Governance of Risk Management

Governance of risk Management has followed by Navana Pharmaceuticals PLC. to mitigate the risk as follows:



Risk Management Framework

Risk Management Framework has followed by Navana Pharmaceuticals PLC. to mitigate the risk as follows:



Risk Reporting

In the current financial year Navana Pharmaceuticals PLC. has faced different types of risk during the operation. The impact and status of that risk as follows:

Types of Risk	Impact	Risk Position	Status
Operational risk	Hamper on Production Decrease sales volume Cash flow	High	
		Moderate	√
		Low	
Market Risk	Increase Cost of Production Decreased Net Profit after tax	High	√
		Moderate	
		Low	
Credit Risk	Shortage of cash on hand Impact on cash Flow	High	√
		Moderate	
		Low	
Liquidity Risk	Increased current liabilities Impact on cash on hand	High	
		Moderate	√
		Low	
Currency Risk	Impact on raw materials import Hamper on production.	High	√
		Moderate	
		Low	
Interest Rate Risk	Increase current liabilities Increase cost of production. Impact on net profit after tax	High	√
		Moderate	
		Low	
Political Risk	Impact on overall operation	High	√
		Moderate	
		Low	
Environment impact	Impact on overall operation	High	√
		Moderate	
		Low	

Risk Mitigation Methodology

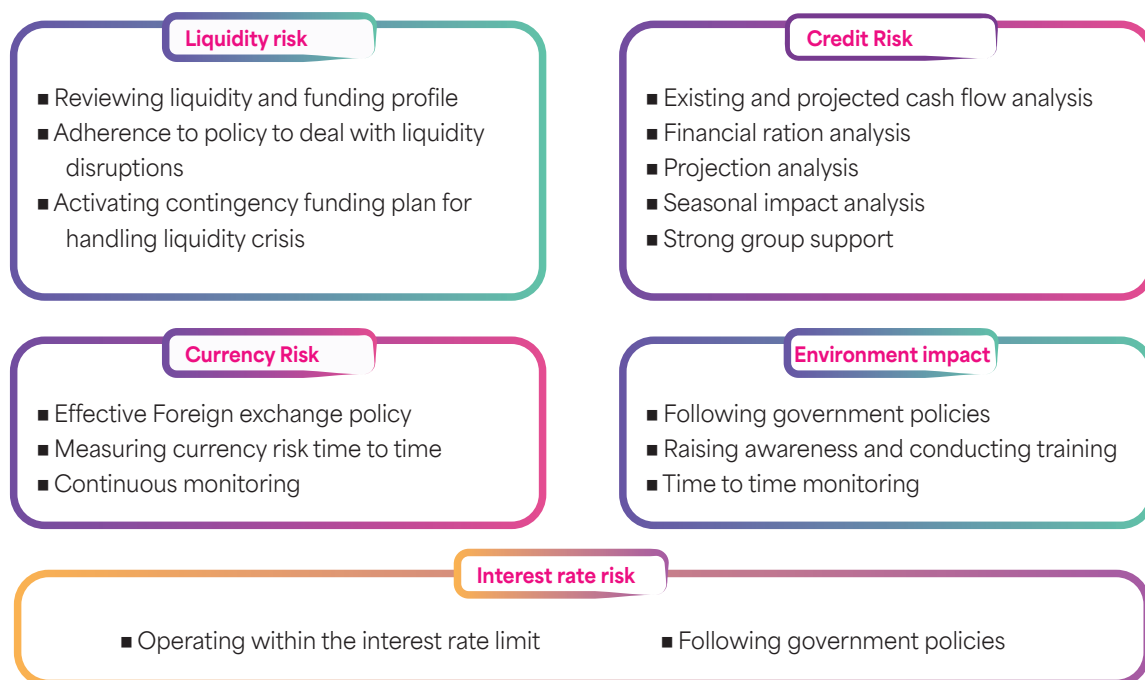
Risk mitigation is a process to taking steps to reduce adverse effects.

Operational risk

- Effective employee engagement
- Ensuring appropriate segregation of duties
- Remediation activities
- Data backup and recovery processes
- Alternative power resource
- Disaster recovery plan
- Employee training
- Internal Audit

Market Risk

- Policy settings with respect to risk appetite
- Prudence in terms of market volatility
- Customer feedback analysis
- Regular market survey
- Exposure management in different market scenario



Details of RMC Meetings held in 2024-2025

Sl. No	Meeting No	Date of Meeting
01	10	October 15 , 2024
02	11	December 03, 2024
03	12	March2 0, 2025
04	13	June 26, 2025

Particulars of Attendance of the Members of the NRC are given below:

Name of the Directors	Position	Meetings held in 2024-2025	Meetings Attended	%
Professor Mohammad Shofiqul Islam	Chairman	4	4	100
Mr. Javed Kaiser Ally	Member	4	4	100
Mrs. Masuma parvin	Member	4	4	100
Mrs. Tarana Ahmed	Member	4	4	100

ACTIVITIES CARRIES OUT DURING THE YEAR

- * Development of Risk Culture through the company
- * Ensures an effective Risk Management Guidelines
- * To identify key risk areas and priorities of risk
- * Development the risk culture through the company

REPORTING BY THE Risk Management Committee TO THE BOARD

The Risk Management Committee regularly reports time to time about regular activities of risk management committee to the Board as well as to the Management. The chairman of committee place report to the board on behalf of the Risk Management Committee in order to minimize the negative impact they may have on an organization if necessary.



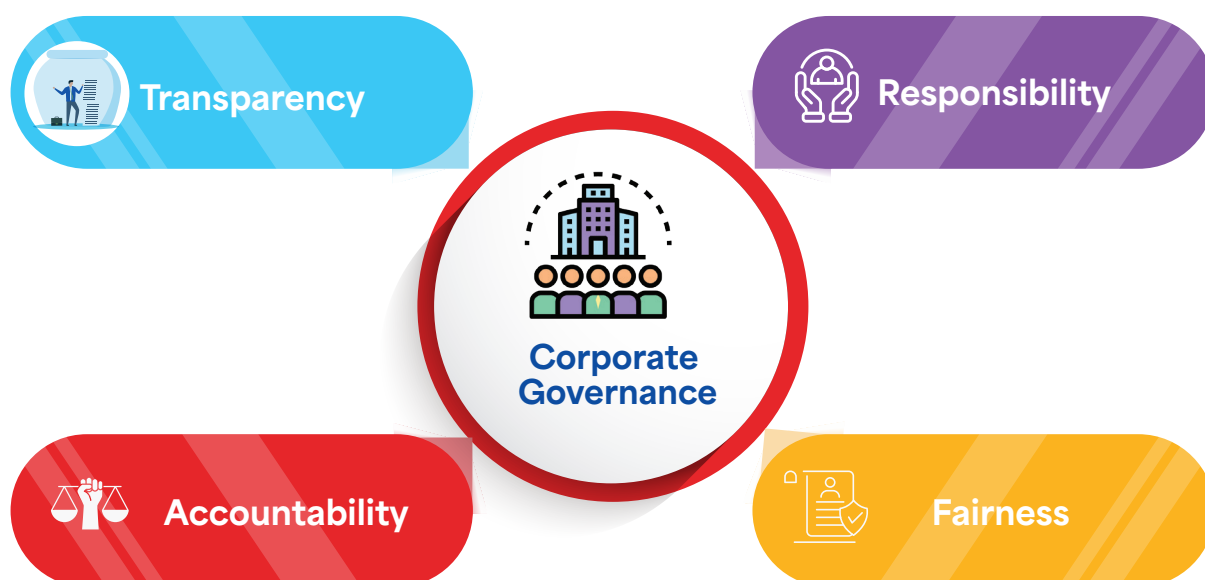
Professor Mohammad Shofiqul Islam

Chairman, Risk Management Committee

CORPORATE *Governance*

Corporate governance is the structure of rules, practices, and processes used to direct and manage a company. Corporate governance ensures that businesses have appropriate decision-making processes and controls in place so that the interests of all stakeholders are balanced. The basic principles of corporate governance are accountability, transparency, fairness, and responsibility. A company's board of directors is the primary force influencing corporate governance.

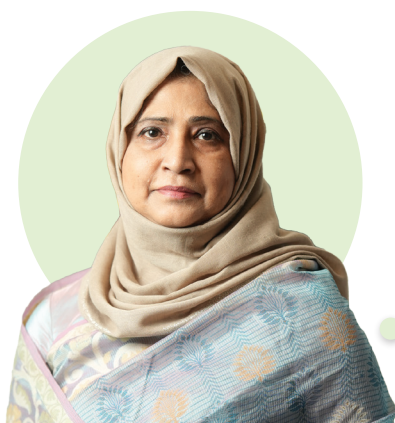
During the year under review, the Board continues its pursuit of achieving these objectives through the adoption and monitoring of corporate strategies, prudent business plans monitoring major risks of the Company's business and ensuring that the company pursues policies and procedures to satisfy its legal and ethical responsibilities.



For ensuring governance at all levels of the company, Navana Pharmaceuticals PLC. regularly reviews its governance system. As part of that, the Board has adopted Corporate Governance (CG) Code issued by Bangladesh Securities and Exchange Commission vide its Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 to ensure good governance within the company.

Board Composition

In accordance with the compliance of the Bangladesh Securities and Exchange Commission's Corporate Governance Code-2018 the Board of Navana Pharmaceuticals PLC. comprises by the 9 (Nine) members including 3 (Three) independent director with the versatile professional experience personnel are namely:



Mrs. Saiqa Mazed

Position in the Board **Chairman**

Nature of Directorship **Non-Executive**

Date of the first appointment: April 15, 2025

Date of the last appointment: N/A

Position in the Committee: N/A

E-mail: Chairman @navanapharma.com

Years of Experience: 35 Years

Educational & Professional Qualifications:

B.Sc. Engineering (Metallurgical), Diploma in Business Management, Postgraduate Diploma in Human Resources

Fields of Expertise: General Management & Administration and Corporate Governance.



Professor Dr. Md. Jonaid Shafiq

Position in the Board **Managing Director**

Nature of Directorship **Executive**

Date of the first appointment: November 25, 2020

Date of the last appointment: November 13, 2025

Position in the Committee: N/A

E-mail: jonaid@navanapharma.com

Years of Experience: 41 Years

Educational & Professional Qualifications:

Bachelor of Medicine and Bachelor of Surgery (MBBS), Research Fellowship of Kyushu University, Japan, Ph.D in Anaesthesiology

Fields of Expertise: Pharmaceutical & Medicine, on and Corporate Governance.



Dr. Sayeed Ahmed

Position in the Board
Deputy Managing Director
Nature of Directorship **Executive**

Date of the first appointment: November 25, 2020

Date of the last appointment: December 28, 2023

Position in the Committee: N/A

E-mail: dr.sayeed@navanapharma.com

Years of Experience: 25 Years

Educational & Professional Qualifications:

Bachelor of Medicine and Bachelor of Surgery (MBBS)

Fields of Expertise : Pharmaceutical & Medicine, Sales & Marketing, General Management & Administration and Corporate Governance.



Mr. Javed Kaiser Ally

Position in the Board **Director**
Nature of Directorship **Non-Executive**

Date of the first appointment: November 25, 2020

Date of the last appointment: December 22, 2022

Position in the Committee: Member-Audit Committee
Member - NRC, Member- RMC

E-mail:javedkaiser@navanapharma.com

Years of Experience: 32 Years

Educational & Professional Qualifications:

Masters of Business Administration (MBA)

Fields of Expertise: Accounts & Finance, General Management & Administration and Corporate Governance



Mrs. Tarana Ahmed

Position in the Board **Director**
Nature of Directorship **Non-Executive**

Date of the first appointment: November 25, 2020

Date of the last appointment: December 22, 2022

Position in the Committee: Member-Audit Committee
Member - NRC Member- RMC

E-mail: taranaahmed@navanapharma.com

Years of Experience: 25 Years

Educational & Professional Qualifications:

Bachelor of Arts (B.A)

Fields of Expertise: Accounts & Finance, General Management & Administration and Corporate Governance.



Mrs. Masuma Parvin

Position in the Board **Director**
Nature of Directorship **Non-Executive**

Date of the first appointment: November 25, 2020

Date of the last appointment: December 28, 2023

Position in the Committee: Member-Audit Committee
Member - NRC, Member- RMC

E-mail: masumaparvin@navanapharma.com

Years of Experience: 16 Years

Educational & Professional Qualifications:

Masters of Arts (M.A)

Fields of Expertise: Accounts & Finance, General Management & Administration and Corporate Governance.



Mr. Khondaker Sabbir Mohammad Kabir

Position in the Board Director
Nature of Directorship Non-Executive

Date of the first appointment: January 15, 2025

Date of the last appointment: N/A

Position in the Committee: N/A

E-mail: sabbir@navanapharma.com

Years of Experience: 32 Years

Educational & Professional Qualifications:

Master's in Business Administration (MBA)

Fields of Expertise: Accounts & Finance, Internal Control & Audit, General Management & Administration and Corporate Governance.



Mr. Mohammad Arife Billah (Bar-At-Law)

Position in the Board Independent Director
Nature of Directorship Non-Executive

Date of the first appointment: September 06, 2021

Date of Re-appointment: October 06, 2024

Term of Period: 2nd Term

Position in the Committee: Chairman- NRC
Member- Audit Committee

E-mail: arifebillah@navanapharma.com

Years of Experience: 17 Years

Educational & Professional Qualifications:

L.L.B, L.L.M & Bar-At-Law

Fields of Expertise: Corporate structuring, regulatory compliance, foreign direct investments, mergers & acquisitions, and is also an avid researcher of Corporate Governance.

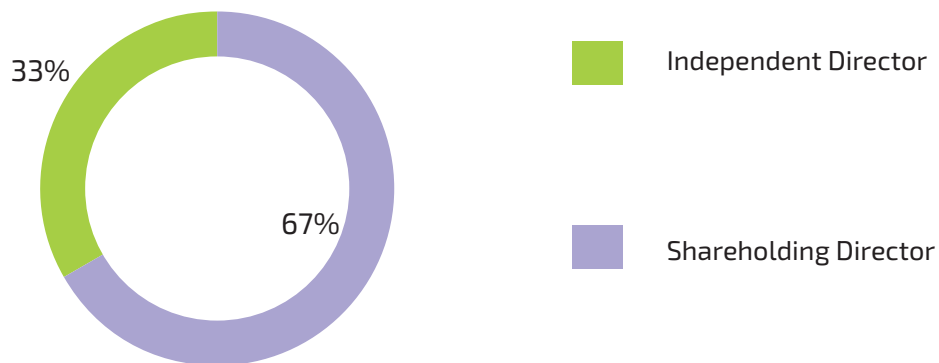


Professor Mohammad Shofiqul Islam
Position in the Board Independent Director
Nature of Directorship Non-Executive

Date of the first appointment: October 06, 2024
Term of Period: First Term
Position in the Committee: Chairma-Audit Committee
Chairman- RMC
E-mail: Shofiqul@navanapharma.com
Years of Experience: 25 Years

Educational & Professional Qualifications:
Master's in Business Administration (MBA) & Master of Commerce (M. Com)
Fields of Expertise: Accounts & Finance, Internal Control & Audit, General Management & Administration and Corporate Governance.

BOARD OF DIRECTOR

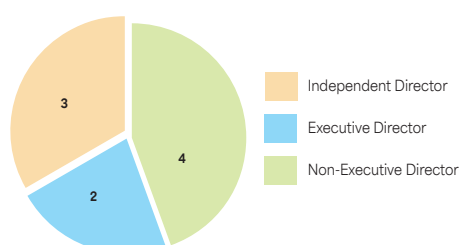


BOARD DIVERSITY

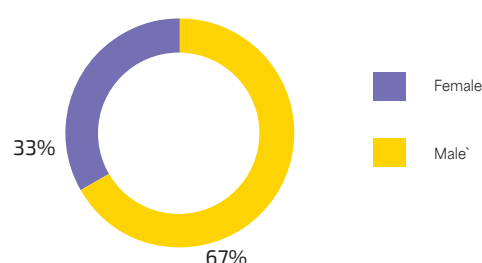
The Board of Navana Pharmaceuticals PLC. comprise with the young & energetic skilled personnel as well as male female and executive & non-executive directors. Diversity of Navana Pharmaceuticals PLC. Board as follows:



NATURE OF DIRECTORSHIP



GENDER DIVERSIFICATION IN THE BOARD



RESPONSIBILITIES OF THE BOARD

The Board is collectively responsible to the Company's members as laid down in its Articles of Association and the relevant laws and Regulations. The Board directors take decision at its meetings as per the Articles of Association. The Company Secretary calls the meetings of the Board and Board Committee, prepares the agenda in consultation with the Chairman of the Board of Directors, the Chairman of sub-committees and the Managing Director of the Company. The Agenda for the meetings of the Board and its Committees, together with the appropriate supporting documents are circulated well in advance of the Meetings. All Board members are entitled to raise other issues as they think pertinent with the overall business of the Company. The Board's responsibilities are: -

- * To review and approve the strategic business Plans for the Company
- * To analysis and approve new investment opportunities to diversified company's portfolio.
- * To review the adequacy and integrity of the company's internal control systems
- * To review and approve the audited and un-audited quarterly financial Statements
- * To oversee the code of conduct and overall Performance of the Company
- * To approve policy relating to corporate branding, Public relations, investor relations and shareholder communication program.
- * To approve changes in the corporate organization structure

- * To review succession planning and talent management plans for the Company and approving the appointment and Compensation of senior management staff.

The Board duly complies with the guidelines issued by BSEC and company Act 1994 regarding the responsibility and accountability of the Board, its Chairman and Managing Director.

APPRAISAL OF THE BOARD OF DIRECTORS PERFORMANCE

The Board of Directors is accountable to the shareholders of the Company. Once every year, the Company holds an Annual General Meeting (AGM). The shareholders attend the Annual General Meeting and they critique and express their analysis about the performance of the Company. The company takes constructive suggestions from the Annual General Meeting and tries to implement it for qualitative improvement of the Company. The performance of the Company is also measured on the basis of other indicators, including financial aspects like business performance, asset growth, net profit expansion etc.

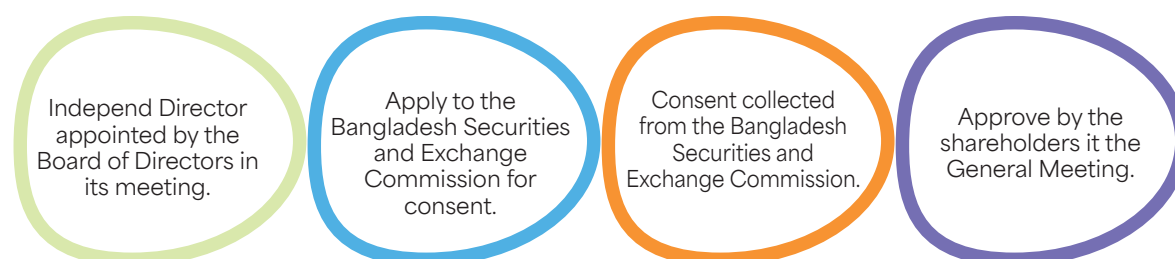
INDEPENDENT DIRECTORS

The Board has appointed 3 (three) Independent Directors which is consisted of Nine members in the Board. Independent Directors are responsible to ensure transparency & fairness as well as protect minority interest of the company. Those who are highly professionally skilled from different background. Name of Independent Directors as follows:

Name	Appointment/Re-appointment Date
Mr. Mohammad Arife Billah (Bar-At-Law)	October 06, 2024
Professor Mohammad Shofiquil Islam	October 06, 2024
Mrs. Saiqa Mazed	April 15, 2025

APPOINTMENT OF INDEPENDENT DIRECTOR & THEIR QUALIFICATION:

The Board has appointed Independent Directors in accordance with Corporate Governance Code-2018 Issued by Bangladesh Securities and Exchange commission 9BSEC) Notification No. BSEC/CMRRCS/2006-158/207/Admin/80. The criteria of appointment of Independent Directors as follows:



Name	Appointment Criteria	CG Code Reference
Mr. Mohammad Arife Billah (Bar-At-Law)	Professional (Practicing Advocate)	Under Section-03 sub-section (b) (V) of Corporate Governance Code-2018
Professor Mohammad Shaofiquil Islam	University Teacher (Chairperson, Department of Accounting & Information Systems, Jagannath University, Dhaka, Bangladesh)	Under Section-03 sub-section (b) (IV) of Corporate Governance Code-2018
Mrs. Saiqa Mazed	Top Level Executive	Under Section-03 sub-section (b) (II) of Corporate Governance Code-2018

SEPARATION OF ROLES BETWEEN CHAIRMAN AND MANAGING DIRECTOR

- * The position of the Chairman and the Managing Director has filled by the different Individuals. Mrs. Saiqa Mazed & Professor Dr. Md. Jonaid Shafiq, the two efficient personalities are continuing their services as chairman & Managing Director of Navana Pharmaceuticals PLC.
- * Professor Dr. Md. Jonaid Shafiq, Managing Director of the Company doesn't hold the same position in any other listed Company
- * Mrs. Saiqa Mazed, Chairman of the Company is a non-executive Director.

CHAIRPERSON OF THE BOARD

The Chairperson of Navana Pharmaceuticals PLC. is a non- executive appointed by the Board. He is responsible to lead the Board. The Chairperson ensures effective Board by his efficient.

Name	Designation	Appointment Date
Mrs. Saiqa Mazed	Chairman	June 24, 2025

ROLE AND RESPONSIBILITY OF THE CHAIRMAN

The Chairperson leads the Board. He / She shall be responsible to ensure that the Board works effectively & efficiently. The Board clearly defined the respective roles and responsibilities of the Chairperson and in particular he/she as below other than The Nomination and Remuneration Committee (NRC) has laid down the code of conduct of the Chairperson according to condition no 7 of Corporate Governance Code 2018 as per BSEC Notification No. BSEC/CMRRCS/2006-158/207/Admin/80 as well as best practices:

- * Confirm an effective relationship among Directors, act as the principal conduct for communication and issues relating to business strategy, planned acquisitions and corporate governance;
- * Set the agenda of the meeting after consulting with the Managing Director and Company Secretary.
- * Confirm that Board Committees are properly structured and all Corporate Governance matters are fully addressed;
- * Confirm that all Board Committees are properly established, Composed and operated
- * Support the Managing Director in strategy formulation and more broadly, provide support and give advice;
- * Confirm that effective communication with shareholders, host governments and other relevant constituencies and ensure that the views of these groups are understood by the board.
- * Confirm that effective operations of the Board and its committees in conformance with the highest standards of corporate governance;
- * The Chairman presides over the meeting of the Board and Company (AGM) and ensure good corporate governance in the conduct of the Board and the Company.

Remuneration & others Facilities: Chairman of Navana Pharmaceuticals PLC. did not receive any remuneration & facilities other than the Board meeting fee from the company.

MANAGING DIRECTOR

The Managing Director has the overall responsibility for the performance of the Company's business. He/she was appointed as per Article of Associations of the company. Nomination and Remuneration Committee (NRC) has laid down the code of conduct of the Managing Director according to condition no 7 of Corporate Governance Code 2018 as per BSEC Notification No. BSEC/CMRRCS/2006-158/207/Admin/80 as well as best practices.

Name	Designation	Appointment Date	Remarks
Professor Dr. Md. Jonaid Shafiq	Managing Director	November 25, 2020	1 st appointment
		November 13, 2025	Re-appointment

ROLES AND RESPONSIBILITY OF THE MANAGING DIRECTOR

- * Responsible for driving business operations, leading the development and execution of the company's long-term strategies with a view to creating shareholder value.
- * His leadership role also entails being ultimately responsible for all day to day management decisions and for implementing the company's long and short-term plans
- * He acts as a direct liaison between the Board and the Management of the Company and communicated to the Board on behalf of the Management.
- * He also communicates on behalf of the Company to the employee, Government authorities, other stakeholders and the public at large.
- * He also communicates with the shareholders and BSEC, along with stock Exchange, through the company secretary.
- * Moreover, the Nomination and Remuneration Committee (NRC) has laid down the code of conduct of the Managing Director according to condition no 7 of Corporate Governance Code 2018 as per BSEC Notification No. BSEC/CMRRCS/2006-158/207/Admin/80 as well as best practices.

Remuneration & others Facilities: Managing Director has received remuneration, Board Meeting fee along with car facilities from the company. Remuneration of Managing Director has determined by shareholders in the Extraordinary General Meeting.

EVALUATION OF THE MANAGING DIRECTOR & CEO

The Board of Directors of the company evaluate the performance of Managing Director & CEO on an annual basis. The Board also set the roles and responsibilities of the Managing Director & CEO of the company. There are some key Performance Indicators (KPI) to appraise the performance which are: meet the annual budgetary targets of the bank, which was approved by the Board, maximize shareholder value measured through desired ROA, ROE, EPS, ensure proper risk management as per the expectations of the Board, ensure sustainable growth in loans and advances, low-cost deposits, CASA mix, diversify revenue streams of the company.

APPOINTMENT OF NEW DIRECTORS

The directors are appointed by Board and approved by the shareholders in the Annual General Meeting. Casual vacancy, if any, is filled-up by the Board in accordance with the conditions mentioned in the Companies Act and Articles of Association of the company.

RETIREMENT AND REELECTION OF DIRECTORS

To comply with the Companies Act, 1994 and as per the Article of Association of the company, one-third of the directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became directors on the same day, those to retire shall (unless they otherwise agree themselves) be determined by lot, but remains eligible for re-election.

TRAINING POLICY OF DIRECTORS

The policy on training of Directors includes providing training and updated information on all the latest policy guidelines, circulars, circulars letters, directives, notifications, acts, etc. issued by the regulatory/ legislative authorities. They also attend various programs organized by Different professional bodies at home and abroad on technical, professional and corporate governance issues.

INDUCTION OF DIRECTORS

The induction program that establish the framework for the induction of new directors as well as others to learns more about the company. This framework covering, to learn in details the Code of Conduct, Memorandum of Association & Articles of Association, Terms of References for Board Committees, and other relevant materials of the Company.

CODE OF CONDUCT

As per recommendation of the Nomination and Remuneration Committee the Board laid down a code of conduct for the Chairperson, Other Board Members and Chief Executive Officer and which is available in the company's website **www.navanapharma.com** as well as included in the **Annual Report page no 70-73**.

BOARD MEETING

The Board meets to discharge its duties effectively as per requirement. Board meeting are conducted in accordance with the Bangladesh Secretarial Standards one (BSS-1) as well as Articles of Association of the company. The gap between two meetings did not exceed three months. The company secretary is also responsible to record the minutes of the meetings as well as keep required books and records in line with the provisions of the Bangladesh Secretarial Standards three (BSS-3). During this year there are 16 (Sixteen) Board meeting has conducted. Details as follows:

Details of Board Meetings held in 2024-2025		
Sl. No	Meeting No	Date of Meeting
01	41 st	July 15, 2024
02	42 nd	September 03, 2024
03	43 rd	September 18, 2024
04	44 th	October 06, 2024
05	45 th	October 15, 2024
06	46 th	October 21, 2024
07	47 th	October 28, 2024
08	48 th	November 14, 2024
09	49 th	December 03, 2024
10	50 th	January 15, 2025
11	51 st	January 29, 2025
12	52 nd	March 20, 2025
13	53 rd	April 15, 2025
14	54 th	April 29, 2025
15	55 th	May 13, 2025
16	56 th	June 24, 2025

Attendance in the Board meetings for the year ended 30th June 2025 as follows:

Sl. No	Name	Position	Meetings held in 2024-2025	Meetings Attended	%
01	Mrs. Saiqa Mazed	Chairman & Independent Director	16	3/3	100
02	Professor Dr. Sarder A. Nayeem	Chairman	16	8/13	61.54
03	Mr. Anisuzzaman Chowdhury		16	1/3	33.33

04	Professor Dr. Md. Jonaid Shafiq	Managing Director	16	3	18.75
05	Dr. Sayeed Ahmed	Deputy Managing Director	16	16	100
06	Mrs. Imrana Zaman Chowdhury	Director	16	1/3	33.33
07	Dr. Zahara Rasul MD (CCFP) (FCFP)	Director	15	7/9	77.78
08	Mr. Javed Kaiser Ally	Director	16	16	100
07	Mrs. Tarana Ahmed	Director	16	16	100
09	Mrs. Masuma Parvin	Director	16	16	100
10	Mr. Khondaker Sabbir Mohammad Kabir	Independent Director	16	2/2	100
		Director		6/6	
11	Mr. Mohammad Bul Hassan FCS	Independent Director	16	5/8	62.50
12	Mr. Mohammad Arife Billah (Bar-At-Law)	Independent Director	16	11/14	78.57
13	Professor Mohammad Shofiquel Islam	Independent Director	16	12/12	100

- * Mr. Anisuzzaman Chowdhury & Mrs. Imrana Zaman Chowdhury has been resigning from their position on September 18, 2024 on the other hand Dr. Zahara Rasul MD (CCFP) (FCFP) has been resign from their position on December 03, 2024 and Professor Dr. Sarder A. Nayeem has been resign from their position on June 24, 2025.
- * Tenure of Mr. Khondaker Sabbir Mohammad Kabir & Mr. Mohammad Arife Billah (Bar-At-Law) as Independent Director has been expired on September 05, 2024 and Mr. Mohammad Bul Hassan FCS November 27, 2024 accordingly.
- * Mr. Khondaker Sabbir Mohammad Kabir appointed as Nominated Director of Status Holdings Limited on January 15, 2025.
- * Mr. Mohammad Arife Billah (Bar-At-Law) re-appointed & Professor Mohammad Shofiquel Islam appointed as Independent Director on October 06, 2024.
- * Mrs. Saiqa Mazed has been appointed as Independent Director on April 15, 2025 thereafter appointed as chairman on June 24, 2025.

Note: The Director who could not attend in any meeting was granted leave of absence.

- * Chief Financial Officer (CFO), Head of Internal Audit & Compliance (HIAC) & Company secretary (CS) were present above Meeting.

GOVERNANCE OF BOARD OF DIRECTORS OF SUBSIDIARY COMPANY

Navana Pharmaceuticals PLC. have no subsidiary company

APPOINTMENT OF MANAGING DIRECTOR (MD), CHIEF FINANCIAL OFFICER (CFO), HEAD OF INTERNAL AUDIT AND COMPLIANCE (HIAC) AND COMPANY SECRETARY (CS)

- * The Board appointed Professor Dr. Md. Jonaid Shafiq; Managing Director, Mr. Hassan Shahid Sarwar FCA; Chief Financial Officer, Mr. Razab Ali, as Head of Internal Audit and Compliance (HIAC), and Mr. Lorens Shamol Mollick FCS as Company Secretary of the Company
- * The above position has been filled by the different individuals.

- * MD, CS, CFO and HIAC of the Company doesn't hold any executive position of any listed company at the same time, however Professor Dr. Md. Jonaid Shafiq; Managing Director of company obtained approval from concerned Authority of the Government to hold such position in the private Limited company under Section 109(2) of the Companies Act, 1994.

BOARD COMMITTEE

As per corporate Governance Code-2018 the Board has established two Sub-committee of the Board namely;

- I. Audit Committee and
- II. Nomination & Remuneration Committee

In addition, Board has another committee namely

- III. Risk Management Committee

AUDIT COMMITTEE

Audit committee is sub-committee of the Board & the company has form Audit Committee in accordance with Corporate Governance Code-2018. The Audit Committee comprise with the 5 (five) members including 2 (two) independent director. All of members of Audit committee are non-executive Director. The Company Secretary is the member secretary of the audit committee. The Committee assists the Board in ensure that the financial statements reflect true and fair view of the state of affairs of the Company an ensuring a good monitoring system within the business. Audit Committee is responsible to the Board of Directors for its role and responsibilities. During the year 2024-2025 there is 8 (eight) audit committee Meeting was held.

Name of the Directors	Position	Status in the Board
Professor Mohammad Shaofiqu Islam	Chairman	Independent Director
Mr. Mohammad Arife Billah (Bar-at-law)	Member	Independent Director
Mr. Javed Kaiser Ally	Member	Director
Mrs. Masuma parvin	Member	Director
Mrs. Tarana Ahmed	Member	Director

NOMINATION & REMUNERATION COMMITTEE (NRC)

Pursuant to Corporate Governance Code-2018 the company has formed a NRC committee as a sub-committee of the Board. The NRC comprise with the 5 (Five) members including one independent director. All of members of NRC are hold non-executive position in the Board. The Company Secretary is the member secretary of this Committee. During the year 2024-2025 there is 5 (Five) NRC Meeting was held.

The NRC assist the board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive. Member of The NRC as follows:

Name of the Directors	Position	Status in the Board
Mr. Mohammad Arife Billah (Bar-at-law)	Chairman	Independent Director
Professor Mohammad Shaofiqu Islam	Member	Independent Director
Mr. Javed Kaiser Ally	Member	Director
Mrs. Masuma parvin	Member	Director

Mrs. Tarana Ahmed	Member	Director
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THE RISK MANAGEMENT COMMITTEE

To play an effective role in mitigating impending risks arising from strategies and policies formulated by the Board and to carry out the responsibilities efficiently, a risk management committee was formed. After identifying and assessing several risk factors like credit risks, foreign exchange risks, internal control and compliance risks, information and communication risks, management risks, interest risks, liquidity risks, reputation risk etc.; the risk management committee scrutinizes whether appropriate risk management measures are being put in place and applied and whether adequate capital and cushion are being maintained against the risks identified. Members of the Risk Management Committee are:

Name of the Directors	Position	Status in the Board
Professor Mohammad Shaofiquil Islam	Chairman	Independent Director
Mr. Javed Kaiser Ally	Member	Director
Mrs. Masuma parvin	Member	Director
Mrs. Tarana Ahmed	Member	Director

STATUTORY AUDITORS

The Board has appointed **M/S A. Qasem & Co, Chartered Accountants** as Statutory auditors for auditing the financial statements of the Company simultaneously shareholders of the company has approved the same in annual general meeting.

Statutory Auditors didn't engage with the company to perform any other services which are laid down on condition No.-7(1) on Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006-158/207/Admin/80.

No partner or employees of the statutory audit firm or their family members shall not hold any shares of the company laid down on condition No.-7(2) of the code

Representative of the external auditors remain present in the Shareholders' Meeting to answer queries of the shareholders.

COMPLIANCE AUDITOR

The Board of Directors of Navana Pharmaceuticals PLC. has appointed in its meeting & Shareholders of the company has approved in the general meeting **M/S Mohammad Sanaullah & Associates, Chartered Secretary** as Compliance Auditor of the company for certifying compliance of conditions of Corporate Governance Code-2018.

INDEPENDENT SCRUTINIZER

M Nuruzzaman & Associates, Chartered Secretaries has appointed by the board to authenticate the due process of election and detail information on the voting result of the 39th Annual General Meeting as an Independent Scrutinizer as per Bangladesh Securities and Exchange Commission's Guideline.

INDEPENDENT SERVICE PROVIDER

United Corporate Advisory Service Limited has appointed by the board to provide the service for conducting the 39th Annual General Meeting in Digital Platform as an Independent Service provider as per Bangladesh Securities and Exchange Commission's Guideline.

CHIEF FINANCIAL OFFICER

The Company has appointed a Chief Financial Officer. He is a fellow member of the Institute of Chartered Accountants of Bangladesh (ICAB). Chief Financial Officer are responsible to overlook all kind of financial matter of the company The Board of Directors of the company has clearly defined his respective roles, responsibilities and duties of Chief Financial Officer. Chief Financial Officer attends in the meetings of the Board of Directors except where he is interested in any matter.

DETAILS OF THE CHIEF FINANCIAL OFFICER:

Chief Financial Officer	Mr. Hassan Shahid Sarwar FCA
Date of Appointment	July 01, 2024
Educational & Professional Qualifications	M. Com in Accounting & Fellow Chartered Accountant of the Institute of Chartered Accountants Of Bangladesh (ICAB)
Years of Experience	30 Years
Fields of Expertise	Accounts & Finance, Audit, Corporate Governance, General Management & Administration.

ROLE AND RESPONSIBILITY OF CHIEF FINANCIAL OFFICER

- * Oversee the overall financial Management of the Company
- * Ensure overall accuracy of budgetary and financial control system and to monitor the performance of the Company, its flow of funds and adherence to the budget;
- * Ensure proper tax management and compliance systems;
- * Ensure national regulatory compliances as well as International Accounting Standards and Bangladesh Accounting Standards and responding to the ever-increasing regulatory developments, including financial reporting, capital requirement
- * Act as a steward by protecting vital Company assets, complying with financial regulations, maintaining the books correctly and communicating risk and rewards with Board members and investors;
- * CFO acts as a strategist, influencing the Company's future direction and providing financial leadership and alignment of finances with the business to facilitate sustainable business planning and corporate growth.
- * Trigger and promote timely changes in the financial aspects of the Company with a view to facilitating various business improvement initiatives, like cost reduction, procurement processes, pricing processes and others;
- * Preparing Annual/unaudited Financial Statements within the specified timeframe;
- * Liaise with the External Auditor and oversee the audit procedure;
- * Actively participating in planning and policy-making and fixing business strategies, including long-term business plans;

COMPANY SECRETARY

Pursuant to Corporate Governance Code-2018 the Board of Directors of Navana Pharmaceuticals PLC. has appointed a resources person as a Company Secretary to establish good Governance within the company and also making bridge between the Board and other Stakeholders, custodian of the Shareholders and also conducts the statutory functions pursuant to the applicable laws and regulations. The Board of Directors of the company has clearly defined his respective roles, responsibilities and duties of the Company Secretary. The Company Secretary attends in the meetings of the Board of Directors except where he is interested in any matter.

DETAILS OF THE COMPANY SECRETARY:

Company Secretary	Mr. Lorens Shamol Mollick FCS
Date of Appointment	April 02, 2024
Educational & Professional Qualifications	CS, MCom, MBA (HR), PGDPM, MIS
Years of Experience	25 Years
Fields of Expertise	Company Secretarial, HRM, Media Management, Regulatory Affairs, Company Affairs, Office Administration

ROLE AND RESPONSIBILITY OF COMPANY SECRETARY

- * Dealing with the Members, shareholders and meet their queries.
- * Convene the Board and Shareholders meeting.
- * Watch that the notices are dispatched properly and timely.
- * Make sure that the quorum is present throughout the meeting.
- * Prepare minutes of the meeting timely and correctly obtaining signature of the Chairman of the meeting and circulating the same among the Members of the Board and therefore maintain minute's book.
- * Taking all necessary measures including preparation of Annual Report to conduct the General Meeting in time according to the Companies Act, Rules and Regulation of Securities and Exchange Commission and Stock Exchanges.
- * Prepare Annual Report to the Shareholders
- * File all returns as per Companies Act.
- * Ensure Compliance to BSEC, DSE, CSE and other respective authority.
- * Submission of periodical report like Annual Report, Half yearly Financial Report, Monthly various report in time according to the regulation of the BSEC, DSE and CSE.
- * Duty to see the various deeds, contracts and agreements whether these are properly framed, worded and terminologically in order before vetting and submission before the Board for Approval.
- * To act as the Member Secretary of all Committees of Directors as per CG Code
- * Helps the Board to ensure Corporate Governance as per CG Code

HEAD OF INTERNAL AUDIT & COMPLIANCE

Pursuant to Corporate Governance Code-2018 the board of Directors of Navana Pharmaceuticals PLC. has appointed a resources person as a Head of Internal Audit & Compliance. Those who are responsible for internal control, internal audit & compliance of the Company among other tasks. The Board of Directors of the company has clearly defined his respective roles, responsibilities and duties of the Head of Internal Audit & Compliance. The Head of Internal Audit & Compliance attends in the meetings of the Board of Directors except where he is interested in any matter.

DETAILS OF THE HEAD OF INTERNAL AUDIT & COMPLIANCE (HIAC):

Head of Internal Audit & Compliance	Mr. Razab Ali
Date of Appointment	October 22, 2023
Educational & Professional Qualifications	M.Com in Accounting & Party Qualified Cost Management Accountant from the Institute of Cost and Management Accountants of Bangladesh (ICMAB)
Years of Experience	15 Years
Fields of Expertise	Internal Control & Audit, Accounts & Finance, Costing, General Management & Administration.

ROLE AND RESPONSIBILITY OF HEAD OF INTERNAL AUDIT & COMPLIANCE

- * Prepare audit programs and approaches that meet the objectives of audit that complies with internal control design and testing;
- * Ensure that a proper internal control system is in place for smooth operations of the Company;
- * Check compliance with internal and external regulations;
- * Conduct special investigation on any allegation of fraud or forgery noticed by the management;
- * Perform other duties and special assignment as assigned by the Managing Director or Audit Committee;
- * Establish an internal accountability and assurance framework, including how internal audit works with other providers of assurance;
- * Develop annually a risk-based internal audit plan for Audit Committee's review and approval;
- * Provide technical assistance with investigations and special audits and provide subject-matter expertise as needed;
- * Recommend revisions and/or additions to policies and procedures in order to improve operations as well as internal controls
- * Maintain a comprehensive system for recording all audit plans, work papers, findings, reports and follow-up audits;
- * Maintain a comprehensive system for recording all audit plans, work papers, findings, reports and follow-up audits.

FINANCIAL REPORTING AND TRANSPARENCY

Navana Pharmaceuticals PLC. has prepared and presented its financial report according to

- * International Accounting Standards (IAS),
- * International Financial Reporting Standards (IFRS),

INTERNAL CONTROLS

Navana Pharmaceuticals PLC. has an independent internal audit department headed by the Head of Internal Audit & Compliance. Internal control reviewed by an internal audit team and reports to the Audit Committee Simultaneously Audit Committee report the Board. The head of Internal Audit & Compliance is responsible to establish internal control system within the company.

The Company's internal controls highlighted are as follows:

- * Clear definition of the organizational structure and delegated authorities to functional management.
- * Strategic planning and the related annual planning and quarterly forecasting process.
- * Reviewing & establishing control measures within the set frame of the Company's Annual Budget & suggest possible recommendation to solve the variance.
- * Procedure for the review and authorization of capital expenditures & investments
- * Accounting and financial reporting policies to ensure the consistency, integrity and accuracy of the Company's accounting records.
- * Reporting and review of financial results and other operating statistics as well as the Company's published quarterly and annual financial statements which are based on a standard reporting system.

WHISTLE BLOWER POLICY

Whistle blowing is the lawful disclosure of information a discloser reasonably believes evidences wrongdoing to an authorized recipient. This helps prevent disasters ranging from customer mistreatment to huge financial loss. Navana Pharmaceuticals PLC. is committed to the highest standards of good governance, openness, transparency, honesty, integrity and accountability. This whistler blowing policy document explains procedure for reporting any misconduct to the designated officials so that appropriate remedial action can be taken. This policy is designed to enable Directors, all employees, including temporary staff, to raise any serious concerns internally with high level of confidentiality and immunity.

- * Recognizing employees are vigilant
- * Getting the right culture
- * Training and support
- * Quick response
- * Better information to make decisions and control risk
- * Training Promoting a policy and making sure it is easily accessible and support
- * Protect the confidentiality of a whistleblower

ANNUAL GENERAL MEETING

Annual General Meeting normally takes place within the six months from the end of financial year. Navana Pharmaceuticals PLC. arranged its Annual General Meeting regularly as per Companies Act as well as Article of Association of the Company. Notice & other compliance of AGM has duly complied as per Companies Act & other rules and Regulation. In this regard details are shown Annual Report **page no 112-118**.

DIVIDEND DISTRIBUTION POLICY

According to the directive of Bangladesh Securities and Exchange Commission (BSEC), the company formulate Dividend Distribution Policy for disbursement of dividend to shareholders and disclose the same

in annual report as well as website of the company. In this regard details are shown Annual Report **page no 124-126.**

COMPLIANCE WITH THE LAW

Navana Pharmaceuticals PLC. very much careful relating to compliance with statutory law as well as regulatory rules & regulations. The board of Directors of the company always consider all rules regulation to operate the business and also appointed a designated compliance officer those are responsible to ensure all compliance within the company. The statutory law and regulatory rules & regulations followed by the company namely:

- * The Companies Act, 1994
- * The Trust Act, 1882
- * The Insurance Act, 2010
- * The Bank Companies Act-1991
- * The Financial Institutions Act, 1993
- * The Labor Law, 2006
- * The Securities and Exchange Ordinance, 1969
- * Securities and Exchange Rules, 1987
- * SEC (Public Issue) Rules, 2015
- * Corporate Governance Code-2018
- * Any other rules & regulation of Commission
- * General Rules and Regulations of Stock Exchange
- * Listing Regulations-2015 of Stock Exchange
- * Depository Act, 1999
- * The Depository Regulations, 2000
- * The Depository (Users) Regulations, 2003
- * Bangladesh Secretarial Standard (BSS)

WEBSITES

Navana Pharmaceuticals PLC. has developed a functional official website in accordance with Corporate Governance Code-2018 which is linked with Dhaka Stock exchange & Chittagong stock exchange as well as disclose all required information as per Listing Regulation-2015 and any other rules and regulation of the Exchanges and Commission.

Website Address: www.navanapharma.com

As per Listing Regulation-2015 Dhaka Stock exchange & Chittagong stock exchange Navana Pharmaceuticals PLC. contain following information in its website as follows:

- * The website of the issuer of listed securities shall contain, among others, the following basic information from the date of application of listing:
- * Affairs of the issuer along with details of its business;

- * Profile along with the photographs of Board of Directors of the Company
- * Detailed information on quarterly financial statements and annual audited financial statements.
- * The latest Directors' Report
- * All price sensitive information
- * Details of shareholding (segregate with Sponsors/directors, Institutions and General Shareholders and percentage of holding).
- * Details of shareholdings position of sponsors/directors, trading of shares, declaration and status report of buy/sale by them
- * Status of compliance with the corporate governance Code.
- * Contact number (Fax, e-mail & telephone) of the officials of Investors' Relation Department.

COMMUNICATION WITH SHAREHOLDERS

Shareholders may communicate with us through Cell Phone, Fax, E-mail, and Letter and physically in share department. There are two designated people to provide all kind of assistance of shareholders during the office hour.

SHAREHOLDERS QUERY

Navana Pharmaceuticals PLC. has separate share department in the corporate head office and one official has designated to meet up all queries and kind of service to the shareholders as per their requirement.

The contract details of share department are given below:



99 Gulshan Avenue, Rupayan Golden Age, 6th Floor, Plot-6, Block-CWN(C), Dhaka-1212.



+88 01321131154



+880-02-48814940-2



cs@navanapharma.com



+880-2-55033579

DIRECTORS'

Reports

DEAR SHAREHOLDER(S)

Assalamu Alaikum

The Board of Directors is pleased to take the opportunity to present you the Directors' Report for the year ended 30 June 2025 in accordance with section 184 of the Companies Act, 1994, Rule 12 (and the schedule there under) of the Securities and Exchange Rules, 1987, IAS-1(International Accounting Standards-1) as adapted by the ICAB (Institute of Chartered Accounts of Bangladesh) BSEC Order No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 and IAS-1 codes as adopted by the Institute of Chartered Accountants of Bangladesh in the following paragraphs:

1. COMPANY OPERATON

A. Principal Activities

The Company is engaged in manufacturing, marketing and distribution of generic pharmaceuticals finished products which includes human drugs dosages form like tablet, capsule, powder for suspension, cream, ointment, powder, injection, eye and nasal drop, liquid, sachet products, oral solution; veterinary drugs dosages form like vaccine, bolus, liquid, injection, water soluble powder, premix. The products of the company are sold in domestic and international markets.

B. Product Development

The product development status of Navana Pharmaceuticals PLC. as on 30th June, 2025 along with addition and deletion position of the products are hereby depicted hereunder:

I. Product of Human Health:

Sl. No	Product Categories	Count as on July 01, 2024	Added	Discarded	Count as on June 30, 2025
			1.07.24-30.06.25		
1	Tablet	102	05	10	97
2	Capsule	21	-	03	18
3	Injectable (Vial & Ampoule)	10	-	03	07
4	ENT, Ophtha Preparation	16	-	03	13
5	Cream, Ointment, Gel & others	15	-	03	12
6	Syrup	11	-	02	11
7	Powder for Suspension	13	-	-	13
Total		188	05	22	171

II. Product of Animal Health:

Sl. No	Product Categories	Position as on July 01, 2025	Added	Discarded	Position as on June 30, 2025
			01.07.24-30.06.25		
1	Pellet	7	0	7	0
2	Suspension	6	0	5	1
3	Solution	20	0	0	20
4	WSP	21	3	2	22
5	Bolus	9	1	0	10
6	Injection	4	3	0	7
7	Pour On	1	0	0	1
8	Premix	2	3	0	5
9	Additive	10	0	0	10
Total		80	10	14	76

Capacity of Production

Yearly production Capacity of Navana Pharmaceuticals PLC. as on 30th June, 2025 as follows

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%
		851,634,000	769,560,938	834,506,967	633,882,483	98%	82%

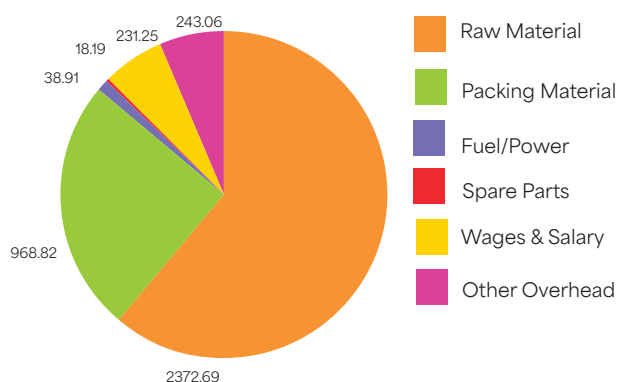
Cost of Manufacture:

The cost of production of Navana Pharmaceuticals PLC. gradually increased due high volume of production as well as high rate of raw materials & inflation. Comparative Cost of Manufacture are given below:

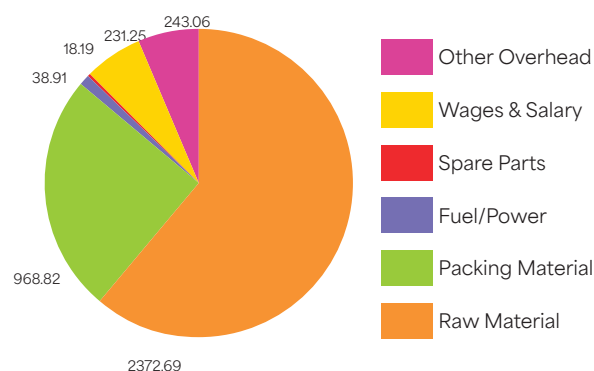
(BDT in Million)

Particulars	2024-2025	2023-2024
Production Quantity	834.51	633.88
Cost of Major Items of Manufacturing Cost		
Raw Material Consumed	3,307.59	2,372.69
Packing Material Consumed	1,342.59	968.82
Fuel/Power etc.	69.69	38.91
Spare Parts	101.62	18.19
Wages and Salaries	272.34	231.25
Other Overhead	268.92	243.06
Manufacturing Cost	5,362.64	3,872.92

COST OF MANUFACTURE- 2024-2025



COST OF MANUFACTURE- 2023-2024

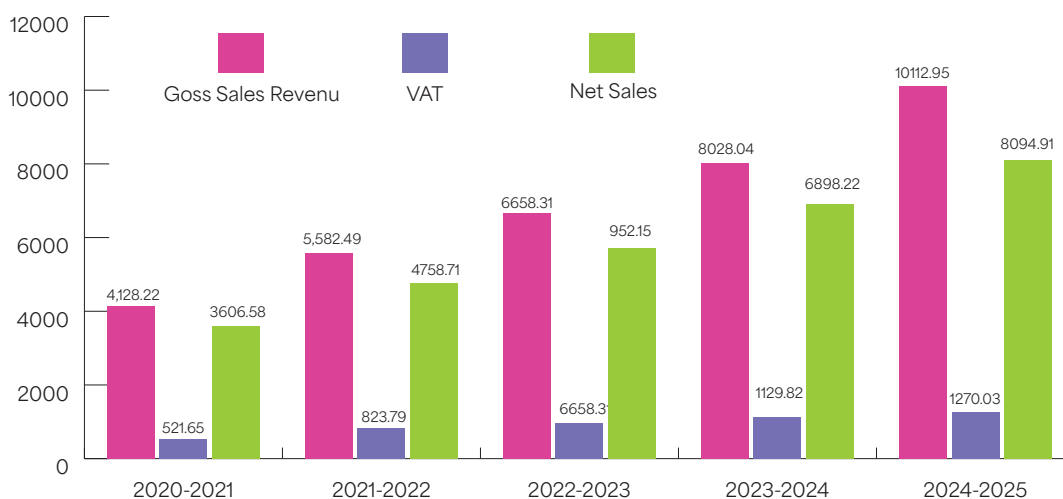


2. MARKET OPERATION

The Company's marketing operations continued to emphasis on domestic market as well as export sales over the year as depicted below:

(BDT in Million)

Particulars	2024-25	2023-24	2022-23	2021-22	2020-21
Gross Sales Revenue	10,112.95	8,028.04	6,658.31	5,582.49	4,128.22
VAT	1,270.03	1,129.82	952.15	823.79	521.65
Net Sales Revenue	8,842.91	6,898.22	5,706.16	4,758.71	3,606.58



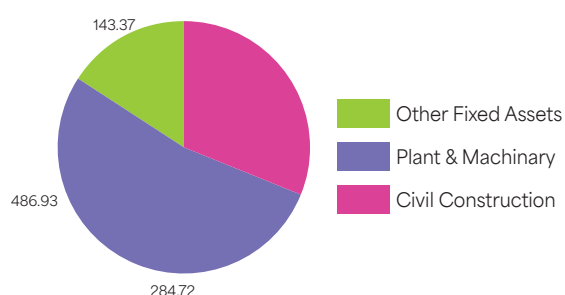
3. CAPITAL EXPENDITURES

Details capital expenditure of Navana Pharmaceuticals PLC. of last two years as follows

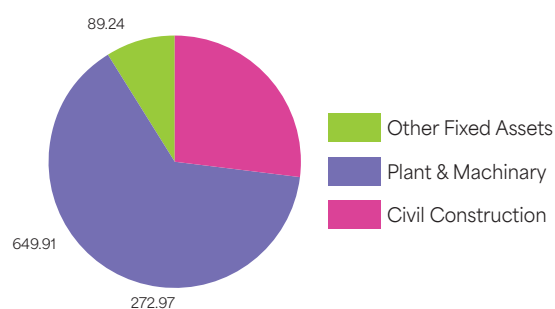
(BDT in Million)

Particulars	2024-25	2023-24
Civil Construction	284.72	272.97
Plant & Machineries	486.93	649.91
Other Fixed Assets	143.37	89.24
Total	915.02	1,012.12

CAPITAL EXPENDITURE- 2024-2025



CAPITAL EXPENDITURE- 2023-2024



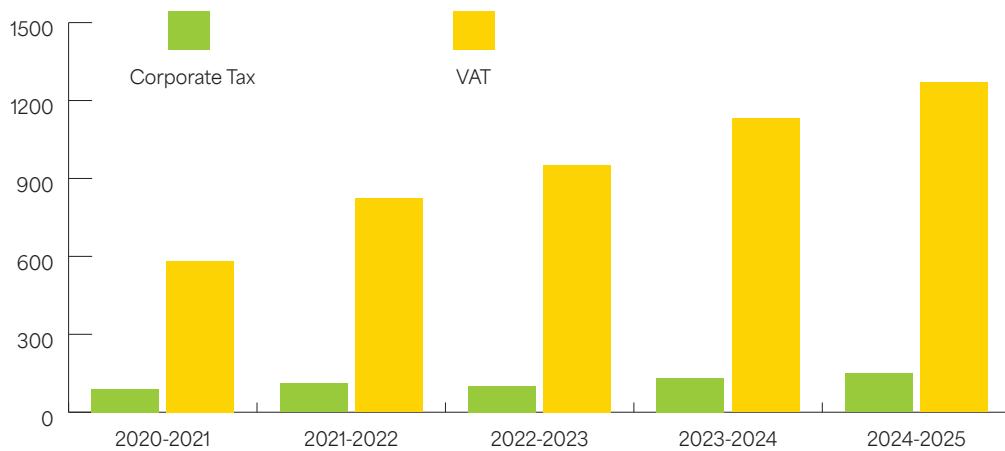
4. CONTRIBUTION

I. Contribution to National Exchequer:

The company contributed to National Exchequer through corporate Tax & VAT. The details are given below:
(BDT in Million)

Particulars	2024-25	2023-24	2022-23	2021-22	2020-21
Corporate Tax	148.76	131.47	100.99	110.27	88.79
VAT	1,270.03	1,129.82	952.15	823.79	581.83
Total	1,418.79	1,261.29	1,053.14	934.06	670.62

CONTRIBUTION TO THE NATIONAL EXCHANQURE



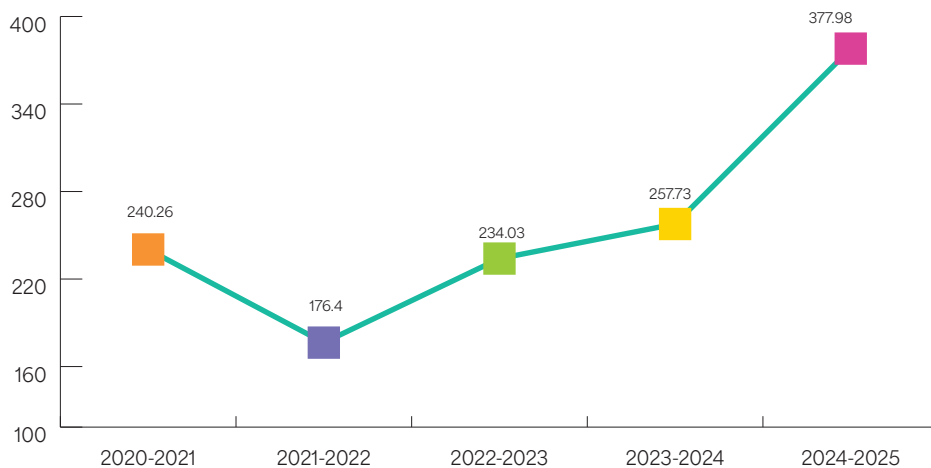
II. Foreign exchange Earned/Saved

The company contributed substantially to the Foreign Exchange Reserve of the country from its inception through its export marketing operation. The details are given below:

(BDT in Million)

Particulars	2024-25	2023-24	2022-23	2021-22	2020-21
Total Export Earnings	377.98	252.73	234.03	176.40	240.26

EXPORT



5. APPROPRIATION OF PROFIT

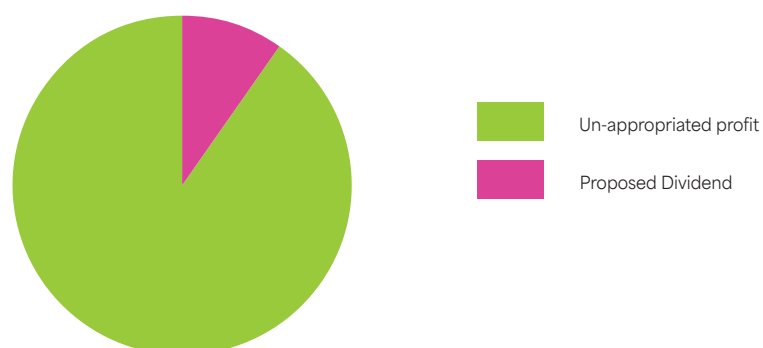
Board of Directors in its meeting held on 28th October, 2025 has recommended 14% cash dividend only for general shareholders for the year 2024-2025. The appropriation of the Net Profit earned during the year 2024-2025 in the following manner:

(BDT in Million)

Particulars	2024-2025
Profit after tax	487.81
Less : Appropriation Recommended	
14% Cash Dividend only for General Shareholders	47.52
Un-appropriated profit	440.29

NET PROFIT FOR APPROPRIATION

For the Year-2024-2025

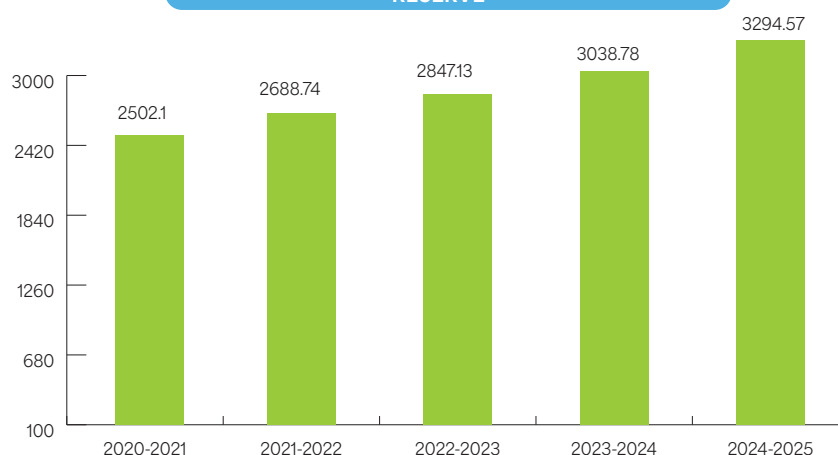


6. RESERVES

(BDT in Million)

Particulars	2024-25	2023-24	2022-23	2021-22	2020-21
Revaluation Reserve	1,671.33	1,848.30	1,848.30	1,966.27	1,966.27
Capital Reserve	605.60	605.60	605.59	605.59	-
Retained Earning	1,148.38	708.02	443.03	204.24	535.83
Unrealized gain /loss on marketable securities	(130.72)	(123.14)	(46.80)	(95.36)	
Total Reserve	3,294.57	3,038.78	2,847.13	2,688.74	2,502.10

RESERVE



7. DECLARATION OF DIVIDEND

The board of directors has recommended 14% Cash Dividend only for general shareholders in its 61st Board of Directors meeting on October 28, 2025 for the shareholders for the year June 30, 2025 subject to the final approval in the forthcoming Annual General Meeting (AGM).

8. CREDIT RATING

Based on nine months Audited Financial Statement as on June 30, 2025, the rating committee of National Credit Ratings Limited rated the following rating in favor of Navana Pharmaceuticals PLC. as mentioned below:

Credit Rating Status		
Credit Rating by	National Credit Ratings Limited	
Rating	Entity Rating	
	Long-Term	Short Term
	AA (Double A)	ST-2
Outlook	Stable	Stable
Date of Declaration	December 01, 2025	
Validity	December 01, 2025 to November 30, 2026	December 01, 2025 to November 30, 2026

9. Auditors

I. Statutory Auditor

The Board of Directors in its meeting dated on October 28, 2025 has Re-appointed **A. Qasem & Co. Chartered Accountants** as statutory auditor for the financial year 2025-2026 subject to the final approval from the shareholders in the upcoming Annual General Meeting.

II. Compliance Auditor

The Board of Directors in its meeting dated on October 28, 2025 has appointed **Mohammad Shanaullah & Associates, Chartered Secretary** as compliance auditor for the financial year 2025-2026 subject to the final approval from the shareholders in the upcoming Annual General Meeting.

10. MANAGEMENT APPRICATION

The Board of Directors record with deep appreciation the contribution made and support & co-operation given by the Officers, Staff, Workers, Customers, Creditors, Banks, Insurance Companies, Utility Providers and the Government in particular and look forward to the global role of the Company. The Directors acknowledge and express their profound gratitude for the continued cooperation and unflinching support received from various agencies including Bangladesh Securities and Exchange Commission, Stock Exchanges, CDBL, RJSC, National Board of Revenue, and other agencies of the public and private sector

Apart from those the Directors are pleased to confirm the following, In accordance with Bangladesh Securities and Exchange Commission's Notification BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018:

(I) INDUSTRY OUTLOOK AND FUTURE DEVELOPMENT IN THE INDUSTRY

Over the four decades of its journey, Bangladesh's pharmaceutical sector has evolved as a strong industry that is capable of meeting 98% of local demand that amounted to around 3 billion dollars in 2019. Back in 2010, the size of the pharmaceutical market was 852 million dollars and it reached 1.64 billion dollars after five years, according to the Bangladesh Association of Pharmaceutical Industries (BAPI), a forum of drug makers. The market had grown to around 3 dollars billion before the pandemic hit businesses in April 2021.

Navana Pharmaceuticals PLC. is in the pharma industry of Bangladesh involved with the manufacturing, marketing and distribution of pharmaceutical products for human and animal health products and sales of the produced items in the domestic and foreign market.

We are glad to inform our valued shareholders that we completed almost one year as a listed company and we are maintaining all compliance properly. Now our production capacity is 615.65 Million quantities per year and capacity shall be enhanced from time to time as per based on the demand of the product.

Navana Pharmaceuticals PLC. believes that high volume of sales brings better revenue for the company.

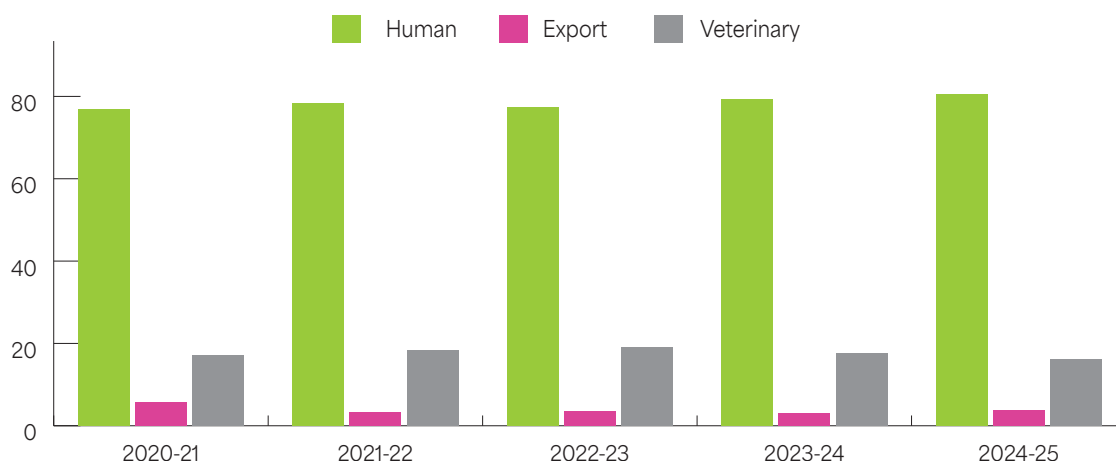
(II) SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company is engaged in manufacturing, marketing and distribution of generic pharmaceuticals finished products which includes human drugs; veterinary drugs dosages the products of the company are sold in domestic market as well as international markets

Segment wise contribution on total Revenue (%)

Particulars	2024-25	2023-24	2022-23	2021-22	2020-21
Human	80.4	79.36	77.41	78.39	76.94
Export	3.74	3.15	3.51	3.16	5.82
Veterinary	16.22	17.49	19.08	18.45	17.24
Total	100%	100.00%	100.00%	100.00%	100.00%

SEGMENT WISE CONTRIBUTION ON TOTAL REVENUE (%)



(iii) RISK AND CONCERN

In the business world return and risks has reciprocal relationship. Thus, Navana Pharma would be subject to risk of a typical nature for similar pharmaceutical companies. The majority of these risks are commercial and business risks that can be mitigated effectively. Before making any investment decision, Investors should take the risk factors into consideration.

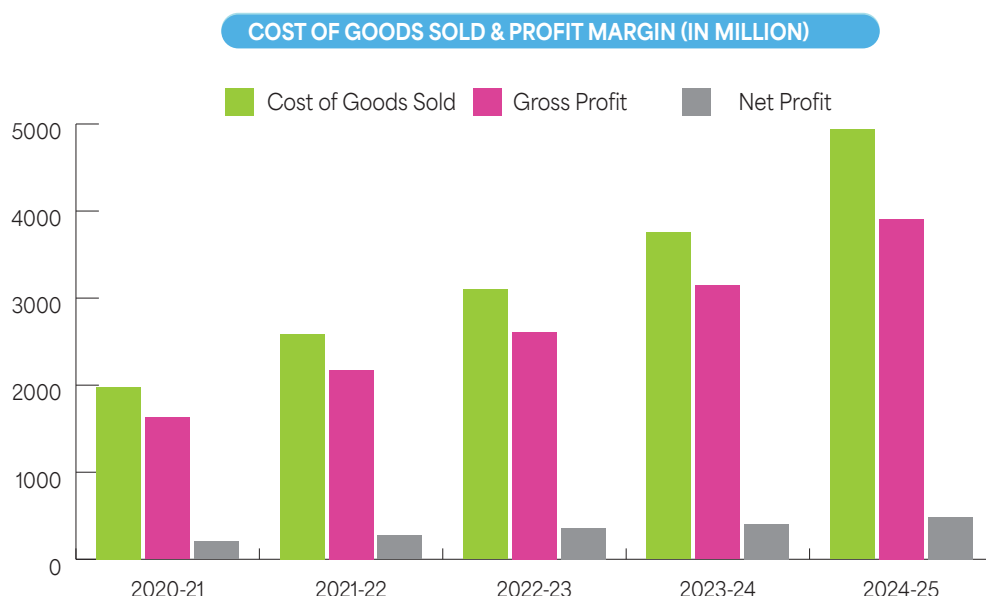
We gave a detailed discussion regarding various types of risk & the mitigating procedures of risk and action taken in line with that in **Page No 198-203** of the Annual Reports.

(iv) DISCUSSION ON COST OF GOODS SOLD, GROSS PROFIT MARGIN AND NET PROFIT MARGIN

(In Million BDT)

Particulars	2024-25	2023-24	2022-23	2021-22	2020-21
Cost of Goods Sold	4,935.23	3,753.37	3,097.13	2,586.13	1,979.53
Gross Profit	3,907.67	3,144.84	2,609.03	2,172.57	1,627.05
Net Profit	487.81	404.63	356.94	274.00	202.29

The Costs of Goods Sold increased by 31.49% compare to last year due to high volume of production. Moreover, the Gross Profit also has increased by 24.26% due to high sales volume as a result Net Profit after Tax has increased by 20.56% in compare to the previous year.



(v) DISCUSSION ON CONTINUITY OF ANY EXTRAORDINARY GAIN OR LOSS

During the financial year-2024-2025 Navana Pharmaceuticals PLC. did not face any extra ordinary gain or extra ordinary loss.

(vi) RELATED PARTY TRANSACTION

During the year the company had carried out considerable numbers of transaction in carrying out its operation with the related parties in its normal courses of business. The name of the related parties, nature of transaction as well as information about the transaction, the amount of transaction, and the amount of outstanding balance at the financial year ending have been monitored, disclosed and set out in **the Notes**

No- 34 of the Notes to the Financial Statements in accordance with the provisions of IAS-24 “Related Party Disclosures”.

(VII) UTILIZATION PROCEEDS RAISED THROUGH PUBLIC ISSUE

Navana Pharmaceuticals PLC. (NPL) has listed with the exchange on October 11, 2022 & October 12, 2022 with Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange PLC (CSE) respectively thereafter Initial Public Offering (IPO) utilization proceeds has published quarterly basis and notify the all related regulators accordingly.

Initial Public Offering (IPO) utilization Proceeds of Navana Pharmaceuticals PLC. as on June 30, 2025 as follows:

Sl. No.	Name of the projects	Estimated cost of project implementation (in BDT)	Estimated time for completion	Fund utilization during the period from October 01, 2022 to June 30, 2024		Fund utilization during the period from July 01, 2024 to December 31, 2024		Fund utilization during the period from January 01, 2025 to March 31, 2025		Fund utilization during the period from April 01, 2025 to June 30, 2025		Variance	Unutilized	Remarks
				BDT	%	BDT	%	BDT	%	BDT	%	BDT	%	
1	Construction of New Generic Production Unit	131,185,000	Within 36 month after receiving IPO proceeds	50,000,000	38%	3,500,000	3%	31,817,331	24%	45,819,285	35%	48,383	0%	Running advances of total BDT 45,00,000 have been made to some suppliers based on project progress.
2	Modernaization and expansion of General liquid facility with dispensing area	46,815,000	Within 36 month after receiving IPO proceeds	46,320,133	99%	-	0%	-	0%	478,499	1%	16,368	0%	Running advances of total BDT 18,34,343 have been made to some suppliers based on project progress.
3	Modernaization and expansion of Animal health facility	54,400,000	Within 36 month after receiving IPO proceeds	15,965,737	29%	15,020,000	28%	-	0%	1,000,000	2%	22,414,263	41%	LC Margin BDT 1,50,20,000
4	Construction of new utility and engineering building	97,300,000	Within 36 month after receiving IPO proceeds	97,209,255	100%	-	0%	90,745	0%	-	0%	0	0%	
5	Refurbishment of cephalosporin unit	178,500,000	Within 36 month after receiving IPO proceeds	178,497,760	100%	-	0%	-	0%	-	0%	2,240	0%	
6	Partial loan repayment	211,800,000	Within 06 month after receiving IPO proceeds	211,800,000	100%	-	0%	-	0%	-	0%	-	0%	
7	IPO expenses	30,000,000	N/A	29,969,243	100%	-	0%	-	0%	-	0%	30,757	0%	
8	Other expenses (*Charges directly deducted by bank)	0	N/A	118,249		50,545		115		445		(169,354)	0%	
Total IPO Proceeds		750,000,000		629,880,377	84%	18,570,545	2%	31,908,191	4%	47,298,229	6%	22,342,657	3%	

(VIII) EXPLANATION IF THE FINANCIAL RESULT DETERIORATION AFTER THE COMPANY GOES FOR IPO

Navana Pharmaceuticals PLC. (NPL) has obtained the consent letter for raising of capital through Initial Public Offer (IPO) on June 19, 2022 from Bangladesh securities & Exchange Commission (BSEC) and listed with the exchange on October 11, 2022 & October 12, 2022 with Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange PLC (CSE) respectively. After goes the IPO during the financial year 2024-2025 the financial result did not deterioration.

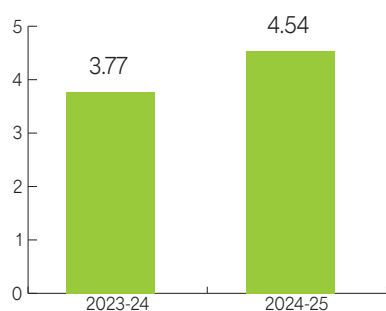
(IX) AN EXPLANATION ON ANY SIGNIFICAT VARIENCE THAT OCCURE QUARTERLY FINANCIAL PERFORMANCE AND ANNUAL FINANCIAL STATEMENTS

Annual Financial Statement

Significant variance of Annual Financial statement of Navana Pharmaceuticals PLC. at a glance as follows:

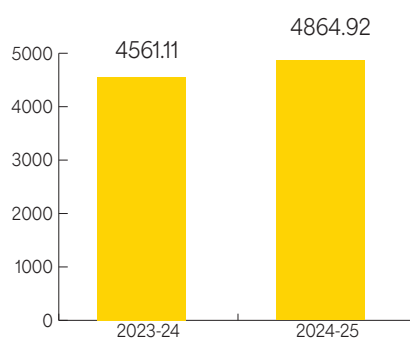
Sl. No	Particulars	2025-2025	2023-2024
I	Earnings Per Share (EPS) (TK.)	4.54	3.77
ii	Net Asset Value (TK. In million)	4,864.92	4,561.11
iii	Net Asset Value Per Share (NAV) (TK.)	45.29	42.46
iv	Net Operating Cash Flow Per Share (NOCFPS) (TK.)	16.90	6.58

EPS in BDT



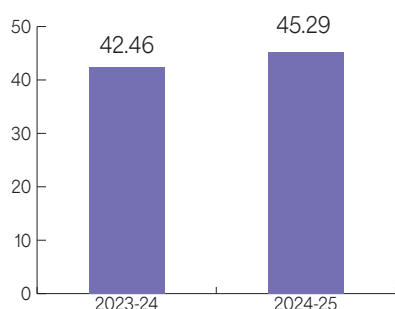
Net Asset Value (NAV): Net Assets Value stood TK. 4,864.92 Million which was 6.66% higher than the previous financial year.

NET ASSET VALUE (IN MILLION)



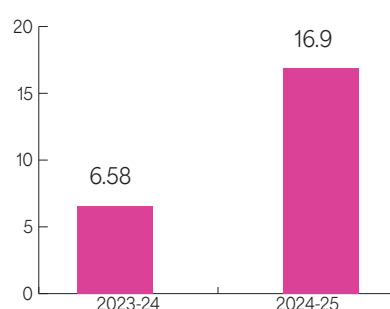
Net Asset Value (NAV): Net Assets Value stood TK. 4,864.92 Million which was 6.66% higher than the previous financial year.

NET ASSET VALUE PER SHARE IN BDT



Net Asset Value (NAV): Net Assets Value per share TK. 45.39 which was 6.66% higher than the previous financial year.

NET OPERATING CASH FLOW PER SHARE IN TK



Net Operating Cash Flow Per Share (NOCFPS): Net Operating Cash Flow Per Share stood 16.90 Tk. which was 157% higher than the previous financial year because of cash received from customers was higher than the cash payment to the vendors.

- * **Earing per Share (EPS):** During the financial year Net profit after Tax has been increased significantly and subsequently Earnings per Share (EPS) also increased by 20.42% in compare to the previous year.
- * **Net Asset Value (NAV):** Net Assets Value stood TK. 4,864.92 Million which was 6.66% higher than the previous financial year.

* **Net Asset Value per Share:** Net Asset Value per Share stood TK. 45.29 which was 6.66% higher than the previous financial year.

* **Net Operating Cash Flow Per Share (NOCFPS):** Net Operating Cash Flow Per Share stood 1,815.01 Million which was 157% higher than the previous financial year because of cash received from customers was higher than the cash payment to the vendors.

* Quarterly Financial Statement

Significant variance between the Quarterly Financial statements for the financial year-2023-2025 of Navana Pharmaceuticals PLC. as follows:

Particulars	1st Quarter	2nd Quarter	Variance in %	3rd Quarter	Variance in %	4th Quarter	Variance in %
Net Revenue (TK. In million)	2,136.40	2,226.31	4.21%	2,240.71	1%	2,239.49	-0.05%
Net Profit After Tax	133.75	107.69	-19.48%	108.07	0%	138.3	27.97%
Total Assets	11,471.84	11,367.14	-0.91%	11,400.88	0%	-22,767.55	-299.70%
Earnings Per Share (EPS)	1.25	1	-20.00%	1.01	1%	1.28	26.73%

(X) REMUNERATION TO DIRECTORS INCLUDING INDEPENDENT DIRECTORS

As on June 30, 2025, In the Board there are eleven members and there are two Executive Director including Managing Director, four Non-Executive Director and Three Independent director. Non-Executive Director and Independent Director shall not get any remuneration other than meeting fee (Board, Audit committee & NRC).

The remuneration of Executive Directors including Managing Director for the year ended June 30, 2025 as follows:

SL.	Name of the Director	Position	Remuneration
1	Professor. Dr. Md. Jonaid Shafiq	Managing Director	4,300,000.00
2	Dr. Sayeed Ahmed	Deputy Managing Director	3,800,000.00

In Financial year 2023-2024, there was Sixteen (16) Board Meeting, Eight (8) Audit Committee & five

(5) NRC Meeting held & each Director has receive BDT-5000 per meeting. Meetings fee for the year ended June 30 2025 as follows:

Sl. No	Name of the Director	Position	Board Meeting Fee	Audit Committee Fee	NRC Fee
1	Mrs. Saiqa Mazed	Chairman & Independent Director	15,000	-	-
2	Professor Dr. Sarder A. Nayeem	Chairman		-	-
3	Mr. Anisuzzaman Chowdhury		5,000	-	-
4	Professor. Dr. Md. Jonaid Shafiq	Managing Director	15,000	-	-
5	Dr. Sayeed Ahmed	Deputy Managing Director	80,000	-	-

6	Mrs. Imrana Zaman Chowdhury	Director	5,000	5,000	-
7	Dr. Zahara Rasul MD, CCFP FCFP	Director	35,000	5,000	10,000
8	Mr. Jaevd Kaiser Ally	Director	80,000	35,000	25,000
9	Mrs. Tarana Ahmed	Director	80,000	40,000	25,000
10	Mrs. Masuma Parvin	Director	75,000	40,000	25,000
11	Mr. Khondaker Sabbir Mohammad Kabir	Director	30,000		-
		Independent Director	10,000	5,000	
12	Mr. Mohammad Bul Hassan FCS	Independent Director	25,000	-	10,000
13	Mr. Mohammad Arife Billah (Bar-at-law)	Independent Director	55,000	30,000	15,000
14	Proessor Mohammad Shofiquil Islam	Independent Director	6,000	35,000	15,000

(XI) FAIRNESS OF FINANCIAL STATEMENT

The financial statement of Navana Pharmaceuticals PLC. prepares by it's the management and present fairly its state of affairs, result of its operations, cash flows and changes in equity signed in accordance with Companies Act- 1994 by the two Director (Including Managing Director) & Company secretary and audited by the panel auditor of Bangladesh Securities & Exchange Commission (BSEC).

(XII) MAINTENANCE OF PROPER BOOKS OF ACCOUNT

The company has maintained proper books of account in its head office as per company's act-1994 in this regard Details are shown in this **Annual Report page no 179.**

(XIII) ADOPTION OF APPROPRIATE ACCOUNTING POLICIES AND ESTIMATES

Appropriate accounting policies have been consistency applied in preparation of companies financial statements which is disclosed in the audited accounts section. In this regard Details are shown in this Annual Report **page no 183-184.**

(XIV) COMPLIANCE WITH IAS AND IFRS IN PREPARTION OF FINANCIAL STATEMENTS

In preparation of financial statement, the Company has follow International Accounting Standards (IAS) or International Financial Reporting Standard (IFRS) as applicable in Bangladesh. Details are shown in this Annual Report **page no 183-184.**

(XV) SOUNDNESS OF INTERNAL CONTROL SYSTEM

Navana Pharmaceuticals PLC. has an independent audit department headed by Head of Internal Audit & Compliance and the Board has formed Audit Committee as sub-committee of the Board and they ensure that the system of internal control is sound in design and has been effectively implemented and monitored. Internal audit report has been place to the audit committee quarterly, Semi-Annually & Annually.

(XVI) MINORITY SHAREHOLDER INTEREST

Navana Pharmaceuticals PLC. very concern about minority shareholders interest. During the year 2024-

2025 the interest of the minority shareholders is duly protected through the good governance. The Board Navana Pharmaceuticals PLC. is very much conscious regarding the good Governance in this regard the board has appointed 3 (three) Independent Directors to protect interest of minority shareholders by ensuring good Governance.

(XVII) ABILITY TO CONTINUE AS A GOING CONCERN

Going concern is an accounting term for a company that is financially stable enough to meet its obligations and continue its business for the foreseeable future. Navana Pharmaceuticals PLC. also ability to continue as a going concern by its financial performance as follows:

- * Net sales Revenue Growth by 28.19% from the previous year
- * Positive Current Assets
- * Positive Net worth
- * Consistent payment of Dividend
- * Satisfactory Credit rating

By the considering the above indicator relating to the financial performance of Navana Pharmaceuticals PLC. there are no significant doubts upon the company's ability to continue as a going concern.

(XVIII) Significant variance over the last year's operating profit

During the year 2024-2025, there is details description significant variance occurred over the last years operating profit as follows:

- * Net Revenue: Due to huge volume of sales, during the financial year 2024-2025 Net sales Revenue stood TK. 8,842.91 Million which was 28.19% higher than the previous financial year.
- * Operating Profit: By maintaining optimum operating expenses during the financial year operating profit stood TK. Million which was 45.41% higher than the previous year.
- * Net Profit after Tax: Due to huge volume of sales, excellent operating performance & maintaining optimum cost Net Profit After tax increased by 20.56% compare to the previous year.
- * Total Equity: Retained Earing has increased significantly that's why Total Equity has been increased by 6.66% compare to the previous financial year.
- * Total Assets: Total assets stood 11,472.31 Million which was 1.49% higher than the previous financial year.
- * Net Cash Flows from Operating Activates: Net Cash Flows from Operating Activates stood 1,815.01 Million which was 156% higher than the previous financial year because of cash received from customers was higher than the cash payment to the vendors.

(xix) Key Operating & Financial data

Key operating and financial data of last five years as follows:

Operational Result	2024-25	2023-24	2022-23	2021-22	2020-21
Gross Sales	10,112,949,943	8,028,043,094	6,658,311,406	5,582,493,124	4,128,224,650
VAT	1,270,032,450	1,129,824,242	952,150,384	823,786,600	521,648,164

Operational Result	2024-25	2023-24	2022-23	2021-22	2020-21
Net Sales	8,842,914,493	6,898,218,852	5,706,161,022	4,758,706,524	3,606,576,486
Cost of Sales	4,935,235,665	3,753,374,899	3,097,130,517	2,586,134,851	1,979,530,541
Gross Profit	3,907,678,828	3,144,843,953	2,609,030,505	2,172,571,672	1,627,045,945
Administrative Expenses	224,142,103	214,916,368	203,270,825	151,042,811	111,953,238
Selling and marketing Expenses	1,642,230,483	1,432,848,350	1,270,897,848	1,143,937,454	894,673,593
Distribution Expenses	561,541,267	479,428,584	390,226,783	288,402,731	256,707,467
Profit from Operations	1,479,764,975	1,017,650,651	744,635,047	589,188,676	363,711,647
Finance cost	750,096,381	485,147,732	234,887,205	200,421,168	75,184,536
Other income	(33,934,562)	9,560,264	(37,503,668)	22,607,712	29,006,157
Profit before WPPF & Tax	695,734,034	542,063,183	472,244,175	411,375,220	317,533,268
Contribution to WPPF	33,802,806	25,812,533	23,160,551	19,589,296	15,120,632
Profit before tax	487,811,347	516,250,650	449,083,624	391,785,923	302,412,637
Income Tax	174,119,879	111,616,771	92,140,409	117,784,385	100,119,906
Net Profit/ (loss) After Tax	487,811,347	404,633,879	356,943,215	274,001,539	202,292,731
Non- Current Assets	6,290,120,677	5,823,314,091	4,800,325,796	4,188,661,986	3,390,088,927
Current Assets	5,182,185,687	5,480,389,728	4,789,418,631	2,895,438,346	1,809,117,577
Total Assets	11,472,306,364	11,303,703,819	9,589,744,427	7,084,100,333	5,199,206,505
Shareholders' Equity	4,864,919,142	4,561,095,560	4,372,445,072	3,483,049,324	3,304,404,714
Non-current Liabilities	560,727,763	444,782,483	362,335,121	314,473,228	322,759,385
Current Liabilities	6,046,659,458	6,294,783,427	4,854,964,232	3,286,577,781	1,572,042,407
Total Liabilities	6,607,387,221	6,742,608,259	5,217,299,353	3,601,051,009	1,894,801,792
Total Equity and Liabilities	11,472,306,364	11,303,703,819	9,589,744,427	7,084,100,333	5,199,206,505

Other Information

Reserve & Surpluses	3,294,566,904	3,038,763,321	2,850,112,833	2,680,747,824	2,502,103,213
Net Cash Flows from Operating Activities	1,815,013,158	707,303,804	93,743,209	199,359,418	121,751,967
Net Operating Cash Flow per share (NOCFPS)	16.90	6.58	1.80	2.48	1.52

(xx) Reason for not declaring dividend

Not applicable because the company has declared 14% Cash Dividend only for general shareholders for the year ended June 30, 2025.

(xxi) Board statements regarding Interim Dividend

Navana Pharmaceuticals PLC. didn't declare any Bonus share or Stock dividend during the year- 2024-2025 as interim dividend.

(xxii) Number of Board meeting held during the year & Attendance

During the Financial year -2024-2025, a total of 16 meetings of the board were held. Details of the Board Meeting as follows:

Details of Board Meetings held in 2024-2025		
Sl. No	Meeting No	Date of Meeting
01	41 st	July 15, 2024
02	42 nd	September 03, 2024
03	43 rd	September 18, 2024
04	44 th	October 06, 2024
05	45 th	October 15, 2024
06	46 th	October 21, 2024
07	47 th	October 28, 2024
08	48 th	November 14, 2024
09	49 th	December 03, 2024
10	50 th	January 15, 2025
11	51 st	January 29, 2025
12	52 nd	March 20, 2025
13	53 rd	April 15, 2025
14	54 th	April 29, 2025
15	55 th	May 13, 2025
16	56 th	June 24, 2025

Attendance by the Directors during the Year-2024-2025 as follows:

Sl. No	Name	Position	Meetings held in 2024-2025	Meetings Attended	%
01	Mrs. Saiqa Mazed	Chairman & Independent Director	16	3/3	100
02	Professor Dr. Sarder A. Nayeem	Chairman	16	8/13	61.54
03	Mr. Anisuzzaman Chowdhury		16	1/3	33.33
04	Professor Dr. Md. Jonaid Shafiq	Managing Director	16	3	18.75

05	Dr. Sayeed Ahmed	Deputy Managing Director	16	16	100
06	Mrs. Imrana Zaman Chowdhury	Director	16	1/3	33.33
07	Dr. Zahara Rasul MD (CCFP) (FCFP)	Director	15	7/9	77.78
08	Mr. Javed Kaiser Ally	Director	16	16	100
07	Mrs. Tarana Ahmed	Director	16	16	100
09	Mrs. Masuma Parvin	Director	16	16	100
10	Mr. Khondaker Sabbir Mohammad Kabir	Independent Director	16	2/2	100
		Director		6/6	
11	Mr. Mohammad Bul Hassan FCS	Independent Director	16	5/8	62.50
12	Mr. Mohammad Arife Billah (Bar-At-Law)	Independent Director	16	11/14	78.57
13	Professor Mohammad Shofiquil Islam	Independent Director	16	12/12	100

- * Mr. Anisuzzaman Chowdhury & Mrs. Imrana Zaman Chowdhury has been resigning from their position on September 18, 2024 on the other hand Dr. Zahara Rasul MD (CCFP) (FCFP) has been resign from their position on December 03, 2024 and Professor Dr. Sarder A. Nayeem has been resign from their position on June 24, 2025.
- * Tenure of Mr. Khondaker Sabbir Mohammad Kabir & Mr. Mohammad Arife Billah (Bar-At-Law) as Independent Director has been expired on September 05, 2024 and Mr. Mohammad Bul Hassan FCS November 27, 2024 accordingly.
- * Mr. Khondaker Sabbir Mohammad Kabir appointed as Nominated Director of Status Holdings Limited on January 15, 2025.
- * Mr. Mohammad Arife Billah (Bar-At-Law) re-appointed & Professor Mohammad Shofiquil Islam appointed as Independent Director on October 06, 2024.
- * Mrs. Saiqa Mazed has been appointed as Independent Director on April 15, 2025 thereafter appointed as chairman on June 24, 2025.

Note: The Director who could not attend in any meeting was granted leave of absence.

(xxiii) Pattern of Shareholding

The patterns of shareholdings of the Directors & Sponsor of Navana Pharmaceuticals PLC. as on June 30, 2025 are shown in this **Annual Report page no 106**.

(xxiv) Director's Appointment, Retirement & Re-appointment

With regard to the appointment, retirement and re-appointment of Directors, the Company is governed by its Articles of Association & the Companies Act, 1994 and other related Rules & Legislations issued time to time by various Regulators. Accordingly, the following three Directors of the Board will retire from the office of the Company and Being they are eligible for re-election as per clause No: 131 of the Articles of Association of the Company, they applied for re-election in the ensuing 39th Annual General Meeting:

Resume of Retire & Re-appointment Directors:

Name of the Director	Dr. Sayeed Ahmed
Date of Birth	15.04.1977
Date of First Appointment	November 25, 2020
Date of Last Appointment	December 22, 2022
Expertise Area	Medicine & Pharmaceuticals sales & Marketing, General Management & Administration
Entities where they have interest	No directorship with other company

Name of the Director	Mrs. Masuma Parvin
Date of Birth	July 07, 1966
Date of First Appointment	December 02, 2020
Date of Last Appointment	December 28, 2023
Expertise Area	Accounts & Finance, General Management & Administration and Corporate Governance.
Entities where they have interest	Director, Dhaka Evergreen Retirement Homes Limited

(xxv) Management Dissuasion and Analysis

A detailed management's discussion and analysis is given of this Annual Report **page no 242-246** which is signed by Managing Director of the company.

(xxvi) Declaration by the MD and the CFO

The declaration by the MD and the CFO of Navana Pharmaceuticals PLC. disclosed in **Annexure-A** of this Annual Report **page no 259**.

(xxvii) Reporting and Compliance of Corporate Governance

The Board of Directors has appointed **MNA Associates, Chartered Secretaries** regarding audit of compliance conditions of Corporate Governance Code-2018 for the financial year 2024-2025.

Certificate regarding compliance of conditions Corporate Governance Code-2018 under condition No. 9 disclosed in **Annexure-B & Annexure-C** of this Annual Report **page no 260 & 261-274**.

Thank you.

On behalf of the Board of Director



Saiqa Mazed

Chairman

Management's Discussion and Analysis

As per condition No 1.5 (XXV) of Corporate Governance Code dated on 3rd June, 2018, a Management's Discussion and Analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others are given

(A) ACCOUNTING POLICIES AND ESTIMATION FOR PREPARATION OF FINANCIAL STATEMENTS

International Accounting Standards (IAS), International Financial Reporting Standards (IFRS), Bangladesh Financial Reporting Standards (BFRS), notification of BSEC for Financial Reporting & Disclosure as applicable in Bangladesh, have been followed in preparation of the financial statements. The following IFRS / IAS are applicable to prepare of the financial statements of Navana Pharmaceuticals PLC. for the period 2024-2025 as follows:

IAS-1	Presentation of financial statements	IFRS-1	First-time Adoption of International Financial Reporting Standards
IAS-2	Inventories	IFRS-7	Financial Instruments: Disclosures
IAS-7	Statement of Cash Flows	IFRS-8	Operating Segments
IAS-8	Accounting policies, Changes in Accounting Estimates and Errors	IFRS-9	Financial Instruments
IAS-10	Events after the reporting period	IFRS-13	Fair Value Measurement
IAS-12	Income Taxes	IFRS-15	Revenue from Contracts with Customers
IAS-16	Property, Plant and Equipment	IFRS-16	Leases
IAS -19	Employee Benefits		
IAS-21	The Effect of Changes in Foreign Exchange Rates		
IAS-23	Borrowing costs		
IAS-24	Related Party Disclosures		
IAS-32	Financial Instrument		
IAS-33	Earnings per Share		
IAS-36	Impairment of Assets		
IAS-37	Provisions, Contingent Liabilities and Contingent Assets		
IAS-38	Intangible Assets		

(B) CHANGES IN ACCOUNTING POLICIES AND ESTIMATION

During the year under review there was no changes in accounting policies and estimation in Financial Statements for the year ended 2024-2025.

(C) COMPARATIVE ANALYSIS (INCLUDING EFFECTS OF INFLATION) OF FINANCIAL PERFORMANCE OR RESULTS AND FINANCIAL POSITION WITH IMMEDIATE PRECEDING 5 (FIVE) YEARS:

The comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding 5 (five) years are given below:

Particulars	2024-2025	2023-2024	2022-23	2021-22	2020-21	2019-20
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Financial Position						
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Total Non-Current Assets	6,290,120,677	5,823,314,091	4,800,325,796	4,188,661,986	3,390,088,927	2,822,508,953
Total Current Assets	5,182,185,687	5,480,389,728	4,789,418,631	2,895,438,346	1,809,117,577	1,628,494,017
Total Assets	11,472,306,364	11,303,703,819	9,589,744,427	7,084,100,333	5,199,206,505	4,451,002,970
Total Equity	4,864,919,143	4,561,095,560	4,372,445,072	3,483,049,324	3,304,404,714	3,102,111,982
Total Non-current Liabilities	560,727,763	447,824,832	362,335,121	314,473,228	322,759,385	105,780,563
Total Current Liability	6,046,659,459	6,294,783,427	4,854,964,232	3,286,577,781	1,572,042,407	1,243,110,425
Total Liabilities	6,607,387,221	6,742,608,259	5,217,299,353	3,601,051,009	1,894,801,792	1,348,890,988
Total Equity and Liabilities	11,472,306,364	11,303,703,819	9,589,744,427	7,084,100,333	5,199,206,505	4,451,002,970

Financial Position (Inflation Adjusted)						
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Total Non-Current Assets	5,798,415,078	5,307,431,727	4,374,271,730	3,894,256,216	3,209,095,917	2,662,241,985
Total Current Assets	4,777,088,576	4,994,886,737	4,364,332,633	2,691,928,548	1,712,530,838	1,536,025,294
Total Assets	10,575,503,654.13	10,302,318,464.27	8,738,604,362.13	6,586,184,765	4,921,626,756	4,198,267,280
Total Equity	4,484,623,103.80	4,157,032,045.21	3,984,367,661.75	3,238,238,494	3,127,986,287	2,925,968,668
Total Non-current Liabilities	516,895,061.76	408,152,417.06	330,175,980.50	292,370,052	305,527,627	99,774,159
Total Current Liability	5,573,985,488.57	5,737,134,002.01	4,424,060,718.06	3,055,576,219	1,488,112,843	1,172,524,453
Total Liabilities	6,090,880,550.33	6,145,286,419.07	4,754,236,698.56	3,347,946,271	1,793,640,470	1,272,298,612
Total Equity and Liabilities	10,575,503,654.13	10,302,318,464.27	8,738,604,362.13	6,586,184,765	4,921,626,756	4,198,267,280

Cash Flow						
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Net Cash Flow from Operating Activities	1,815,013,158	707,303,804	193,743,209	199,359,418	121,751,967	201,500,440
Net Cash Flow from Investing Activities	(381,028,715)	(1,316,302,340)	(1,597,700,800)	-1,527,259,046	-468,278,869	-19,705,411
Net Cash Flow from Financing Activities	(1,517,232,925)	435,838,408	1,778,410,637	1,368,498,262	317,585,683	-150,694,132

Cash Flow (Inflation Adjusted)						
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Net Cash Flow from Operating Activities	1,673,131,598.45	644,644,371.13	176,547,484.05	185,347,172	115,251,767	190,058,895
Net Cash Flow from Investing Activities	(351,243,284.48)	(1,199,692,253.01)	(1,455,896,482.60)	-1,419,913,579	-443,277,990	-18,586,503
Net Cash Flow from Financing Activities	(1,398,629,171.28)	397,227,860.01	1,620,567,374.70	1,272,311,512	300,630,143	-142,137,457

Fanatical Performance & Ratio						
Gross Profit Margin	44.19	45.59%	45.72 %	45.65%	45.11%	44.97%
EBIT Margin	16.73	14.75%	13.05 %	12.38%	10.08%	9.03%
Net Profit Margin	5.52	5.87%	6.26%	5.76%	5.61%	4.36%
Return on Equity	10.03	8.87%	8.16%	8.07	6.32	4.43
Return on Assets	4.25	3.58%	3.72%	4.46	4.19	3.07
Earnings per Share	4.54	3.77	3.59	3.42	2.52	17,142
NAV per Share	45.29	42.46	40.71	43.31	41.19	387,038
NOCFPS	16.90	6.58	1.80	2.48	1.52	2.51

Financial Performance & Ration						
Inflation Rate%	8.48%	9.72%	9.74%	7.56%	5.64%	6.02%

(D) COMPARISON OF FINANCIAL PERFORMANCE WITH PEER INDUSTRY

Navana Pharmaceuticals PLC. has compare financial performance with the peer industry based available data on their website as on June 30, 2025 as follows:

Operational Result	Navana Pharmaceuticals PLC. as on June 30, 2025	Square Pharmaceuticals PLC. as on June 30, 2025	Reneta PLC. as on June 30, 2025	Silva Pharmaceuticals Limited. as on June 30, 2025	Beacon Pharmaceuticals PLC. as on June 30, 2025
Earnings Per Share (EPS) (TK)	4.54	27.04	19.36	(0.97)	4.10
Net Operating Cash flow per share (NOCFPS) (TK)	16.90	19.52	41.16	0.10	6.93
Net Assets Value Per Share (NAVPS) (TK)	45.29	157.88	305.49	15.48	28.86
Proposed Dividend	14% Cash only for general shareholders	120% Cash	55% Cash	No Dividend	21% Cash only for general shareholders

(E) FINANCIAL & ECONOMIC SCENARIO OF THE COUNTRY AND THE GLOBE

In Bangladesh:

In Bangladesh, Pharmaceuticals is one of the fastest growing sectors. The Pharma Industry of Bangladesh is paying the second largest revenue to the Government's exchequer. Around 300 pharmaceutical companies are operating at the moment. It managed supply of 98% medicine need of 170 million low earning population of Bangladesh.

The pharmaceutical industry is one of the most dynamic and powerful sectors in Bangladesh. It is technologically one of the most developed manufacturing industries and currently contributes about one percent to total GDP with great potential for expansion. Total domestic healthcare expenditures are currently approximately three percent of GDP, offering substantial opportunity for domestic pharmaceutical sales in addition to exports. Increased education levels, enhanced awareness of healthcare, growing per capita incomes, the emergence of private healthcare services and the government's expanding public expenditures in this sector continue to stimulate a rise in demand. According to BIDA (Bangladesh Investment Development Authority), the Bangladesh Pharmaceutical industry is considered as the emerging Asian hub for generic medicines.

Bangladesh has an impressive track record of growth and development. It has been among the fastest growing economies in the world over the past decade, supported by a demographic dividend, strong ready-made garment (RMG) exports, remittances, and stable macroeconomic conditions. The country made a strong economic recovery from the COVID-19.

Bangladesh tells the world a remarkable story of poverty reduction and development. From being one of the poorest nations at birth in 1971, Bangladesh reached lower-middle income status in 2015. It is on track to graduate from the UN's Least Developed Countries (LDC) list in 2026. Poverty declined from 43.5 percent in 1991 to 14.3 percent in 2016, based on the international poverty line of \$1.90 a day (using 2011 Purchasing Power Parity exchange rate). Moreover, human development outcomes improved along many dimensions.

Bangladesh, like other countries, has been significantly affected by the COVID-19 pandemic, which has constrained economic activities and reversed some of the gains achieved in the last decade. Real GDP growth accelerated to 6.9 percent in FY21 as pandemic-related restrictions were eased, led by a rebound of manufacturing and service sector activities. On the demand side, exports and private consumption-led growth. So far, more than 75 percent of the population have been inoculated with the first dose of the vaccine in total. However, its growth faces new headwinds following increasing global commodity prices amid the uncertainty created by the Russia-Ukraine war.

Bangladesh, like other countries, has been significantly affected by the COVID-19 pandemic, which has constrained economic activities and reversed some of the gains achieved in the last decade. Real GDP growth accelerated to 6.9 percent in FY21 as pandemic-related restrictions were eased, led by a rebound of manufacturing and service sector activities. On the demand side, exports and private consumption-led growth. So far, more than 75 percent of the population have been inoculated with the first dose of the vaccine in total. However, its growth faces new headwinds following increasing global commodity prices amid the uncertainty created by the Russia-Ukraine war.

In Global

A tentative recovery in 2021 has been followed by increasingly gloomy developments in 2022 as risks began to materialize. Global output contracted in the second quarter of this year, owing to downturns in China and Russia, while US consumer spending undershot expectations. Several shocks have hit a world economy already weakened by the pandemic: higher-than-expected inflation worldwide especially in the United States and major European economies triggering tighter financial conditions; a worse-than-anticipated slowdown in China, reflecting COVID-19 outbreaks and lockdowns; and further negative spillovers from the war in Ukraine.

The baseline forecast is for growth to slow from 6.1 percent last year to 3.2 percent in 2022, 0.4 percentage point lower than in the April 2022 World Economic Outlook. Lower growth earlier this year, reduced household purchasing power, and tighter monetary policy drove a downward revision of 1.4 percentage points in the United States. In China, further lockdowns and the deepening real estate crisis have led growth to be revised down by 1.1 percentage points, with major global spillovers. And in Europe, significant downgrades reflect spillovers from the war in Ukraine and tighter monetary policy. Global inflation has been revised up due to food and energy prices as well as lingering supply-demand imbalances, and is anticipated to reach 6.6 percent in advanced economies and 9.5 percent in emerging market and developing economies this year upward revisions of 0.9 and 0.8 percentage point, respectively. In 2023, disinflationary monetary policy is expected to bite, with global output growing by just 2.9 percent.

The risks to the outlook are overwhelmingly tilted to the downside. The war in Ukraine could lead to a sudden stop of European gas imports from Russia; inflation could be harder to bring down than anticipated either if labor markets are tighter than expected or inflation expectations unanchored; tighter global financial conditions could induce debt distress in emerging market and developing economies; renewed COVID-19 outbreaks and lockdowns as well as a further escalation of the property sector crisis might further suppress Chinese growth; and geopolitical fragmentation could impede global trade and cooperation. A plausible alternative scenario in which risks materialize, inflation rises further, and global growth declines to about 2.6 percent and 2.0 percent in 2022 and 2023, respectively, would put growth in the bottom 10 percent of outcomes since 1970. With increasing prices continuing to squeeze living standards worldwide, taming

inflation should be the first priority for policymakers. Tighter monetary policy will inevitably have real economic costs, but delay will only exacerbate them. Targeted fiscal support can help cushion the impact on the most vulnerable, but with government budgets stretched by the pandemic and the need for a disinflationary overall macroeconomic policy stance, such policies will need to be offset by increased taxes or lower government spending. Tighter monetary conditions will also affect financial stability, requiring judicious use of macro prudential tools and making reforms to debt resolution frameworks all the more necessary. Policies to address specific impacts on energy and food prices should focus on those most affected without distorting prices. And as the pandemic continues, vaccination rates must rise to guard against future variants. Finally, mitigating climate change continues to require urgent multilateral action to limit emissions and raise investments to hasten the green transition.

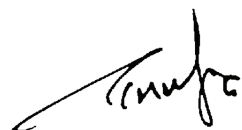
(F) RISKS AND CONCERNS ISSUES AND MITIGATION PLAN OF THE COMPANY RELATED TO THE FINANCIAL STATEMENTS:

Risk is the possibility of something bad happening. Risk involves uncertainty about the effects of an activity with respect to something, often focusing on negative, undesirable consequences and to expose to hazard or danger. The company is facing different types of risk during its operation and also has a mitigation plan. The company has given a detailed statement relating to risks and its concerns issues to the financial statements and stated its mitigating plan of that risks which are facing or to be facing in the near future in page no 198-203 of the Annual Report.

(G) FUTURE PLAN OR PROJECTION OR FORECAST FOR COMPANY'S OPERATION, PERFORMANCE AND FINANCIAL POSITION, WITH JUSTIFICATION THEREOF

The Management of Navana Pharmaceuticals PLC. is very much cautious about growth & profitability therefore the company has follow feasible plans and strategies as well as adopting necessary changes to ensure the company's long-term performance and financial position and it has all the necessary plans and promises to continue operations in the near future. In this regard the Board has decided to construct a 5-storied fully GMP Compliant New Generic Production unit with an initial investment of around BDT 145.27 crore. Total footprint area will be 20,000 sq.ft. approximately where 1 (one) Production floor is to be fit out. This will enhance existing production capacity by around 1,000 Million units yearly that we had disclosed as price sensitive information on March 07, 2024.

On behalf of the Company



Professor Dr. Md Jonaid Shafiq

Managing Director

REPORT OF THE AUDIT *Committee*



Chairman

Prof. Mohammad Shofiquil Islam



Member

Mr. Javed Kaiser Ally



Member

Mrs. Masuma Parvin



Member

Mrs. Tarana Ahmed



Member

Mr. Mohammad Arife Billah
(Bar-At-Law)

The Audit Committee is a sub-committee of the Board to assist the Board in ensuring the financial reporting process, the system of internal control and management of financial risks, the audit process, and the company's process for monitoring compliance in accordance with laws and regulations and its own code of business conduct as well as to establish a strong and dependable system for the benefit of all stakeholders.

Scope of this Report

This report covers terms of reference, role & responsibilities, composition & activates of The Audit Committee of the Board of Navana Pharmaceuticals PLC. from July 1, 2024, to June 30, 2025.

TERMS OF REFERENCE (TOR)

In accordance with Bangladesh Securities and Exchange Commission's notification on the Corporate Governance Code, dated 3 June 2018, and other best-practice corporate governance practice regulations and standard, the terms of reference (ToR) for the audit committee has been drafted which is reviewed from time to time.

ROLE AND RESPONSIBILITIES OF THE AUDIT COMMITTEE:

- * The Audit Committee reports on its activities to the Board of Directors.
- * The Audit Committee reviews major Internal Control issues identified in internal audit reports and refer these to the Board for rectification.
- * The Audit Committee assess the adequacy and efficacy of the prevailing Internal Control System and recommend necessary improvements to the Board.
- * The Audit Committee monitor the progress in the computerization of the operations and records of the Company and its Management Information Systems (MIS).
- * The Audit Committee oversee the financial reporting process of the Company and review the appropriateness of accounting policies and principles, based on which the Financial Reports of the Company are prepared
- * The Audit Committee along with the external Auditors and the management of the Company, review the annual financial statements before the submission of these to the Board of Directors for approval.

- * The Audit Committee consider and approve the detailed Annual Audit Plans based on an assessment of the risks and exposures that may affect the organization. This should be done at least annually in order to reflect the most current strategies and directions of the organization
- * The Audit Committee review the internal audit reports and recommend measures to rectify major deficiencies to the Board.
- * The Audit Committee evaluates the adequacy and efficiency of the internal audit function.
- * The Audit Committee review the organizational framework and take steps to remove obstacles or limitations in the performance of the internal audit function.
- * The Audit Committee monitor whether the internal Audit function is able to work independently from management or not
- * The Audit Committee examine whether the findings and recommendations made by the internal Auditors are duly acted upon by the management or not.
- * The Audit Committee review the audit procedures and the audit reports of the external Auditors.
- * The Audit Committee examine whether the findings and recommendations made by the external Auditors are duly acted upon by the management or not.
- * The Audit Committee recommends the appointment of external Auditors.
- * The Audit Committee report on the status of compliance, as revealed by audits carried out by the internal audit team, with regulatory directives, relevant laws and rules and regulations of the Company.
- * The Audit Committee reports to shareholders its activities during the year, including any reports made to the Board of Directors signed by the Chairman of the Audit Committee and shall appear in the Annual Report of the Company.
- * The Audit Committee immediately report to the Board of Directors any findings of conflicts of interest, fraud or forgeries in the internal control system and any suspected infringement of laws including securities related laws, rules and regulations.
- * The Audit Committee report to the Board, at least quarterly, on all major issues, including errors, fraud and other irregularities, detected by external and internal Audits.
- * The Audit Committee perform any other supervisory activity entrusted to it by the Board.
- * The Audit Committee appraise its own performance and report its conclusions to the Board.
- * The Audit Committee review the statement of significant related party transactions submitted by the management
- * The Audit Committee Review Management Letters and Letters of Internal Control Weakness issued by the statutory auditors
- * Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission on quarterly and annual basis as disclose by the Management

COMPOSITION OF AUDIT COMMITTEE

The audit committee comprised with the Five (5) Members including two (2) Independent Directors. All members of audit committee are Non-Executive Director and all members of the committee are financially literate.

The present members of the Audit Committee are:

Prof. Mohammad Shofiqul Islam Chairman Status in the Board: Independent Director Nature of Directorship: Non-Executive	Mr. Mohammad Arife Billah (Bar-at-law) Member Status in the Board: Independent Director Nature of Directorship: Non-Executive	Mr. Javed Kaiser Ally Member Status in the Board: Director Nature of Directorship: Non-Executive
	Mrs. Tarana Ahmed Member Status in the Board: Director Nature of Directorship: Non-Executive	Mrs. Masuma Parvin Member Status in the Board: Director Nature of Directorship: Non-Executive

Chairman Of The Audit Committee:

Professor Mohammad Shofiqul Islam is the Chairman of the Audit Committee. He is an Independent Director and performs his duties independently. He is a Corporate Leader having requisite experience, expertise and qualification to become a chairman of the Committee.

Members' Information & Qualification of AC

The Audit Committee comprised in accordance with Bangladesh Securities and Exchange Commission's notification on the Corporate Governance Code, dated 3 June 2018 whereas 5 (Five) Members including 2 (Two) Independent Director. All members of Audit Committee are Non-executive Director and they are appointed by the Board of Directors of the company.

The present members of the Audit Committee as follows:

Professor Mohammad Shofiqul Islam	
Position in Committee	Chairman
Educational & Professional Qualifications	Masters of Business Administration (MBA)
Fields of Expertise	Accounts & Finance, Internal Control & Audit, General Management & Administration and Corporate Governance.
Years' of Experience	25 Years

Mr. Mohammad Arife Billah (Bar-at-law)	
Position in Committee	Member
Educational & Professional Qualifications	LLB, LLM, Bar-at-Law
Fields of Expertise	Corporate structuring, regulatory compliance, foreign direct investments, mergers & acquisitions, Corporate Governance and Finance
Years' of Experience	17 years

Mr. Javed Kaiser Ally	
Position in the Committee	Member
Educational & Professional Qualifications	Bachelors of Business Administration (BBA)
Fields of Expertise	Accounts & Finance, General Management & Administration and Corporate Governance.
Years' of Experience	32 Years

Mrs. Tarana Ahmed	
Position in the Committee	Member
Educational & Professional Qualifications	Bachelors of Arts (B.A)
Fields of Expertise	Accounts & Finance, General Management & Administration and Corporate Governance.
Years' of Experience	24 Years

Mrs. Masuma parvin	
Position in the Committee	Member
Educational & Professional Qualifications	Masters of Arts (M.A)
Fields of Expertise	Accounts & Finance, General Management & Administration and Corporate Governance.
Years' of Experience	16 Years

Secretary Of The AC

Company Secretary **Mr. Lorens Shamol Mollick FCS** act as member secretary of the Audit Committee

Quorum Of The AC

Quorum of the Audit Committee is constituted in presence of either two members or two third of the members of the committee where presence of an independent director must require.

Meeting Of The AC

During the financial year-2024-2025 the Audit Committee held 8 (Eight) meeting

Meeting History

In compliance with Corporate Governance Code of BSEC, the Audit Committee holds 8 (Eight) meetings during the year 2024-2025. The Committee had detailed discussions and review sessions with the Head

of Internal Control & Compliance, the external Auditors, with regard to Audit findings, observations and remedial actions. All decisions/ observations of the committee are being noted in the minutes and the Board of Directors of company ratified the minutes of the Audit Committee in their meeting held during the year 2024-2025. The committee invites Managing Director, The Chief Financial Officer or any other officer to its meeting, if it deems necessary. Date of the meetings of the Audit Committee were as follows:

Details of Audit Committee Meetings held in 2024-2025		
Sl. No	Meeting No	Date of Meeting
01	16 th	July 15, 2024
02	17 th	October 15, 2024
03	18 th	October 28, 2024
04	19 th	November 14, 2024
05	20 th	January 15, 2025
06	21 st	January 29, 2025
07	22 nd	April 15, 2025
08	23 rd	April 29, 2025

Particulars of Attendance of the Members of the Audit Committee

Particulars of attendance of members are given below:

Name of the Members	Position	Meetings held in 2024-2025	Meetings Attended	%
Professor Mohammad Shofiquil Islam	Chairman	8	7/7	100
Mr. Khondaker Sabbir Mohammad Kabir		8	1/1	100
Mr. Mohammad Arife Billah (Bar-At-Law)	Member	8	6	75
Mrs. Imrana Zaman Chowdhury	Member	1	1/1	100
Mr. Javed Kaiser Ally	Member	8	7	87.5
Mrs. Masuma parvin	Member	8	8	100
Dr. Zahara Rasul MD CCMP	Member	8	1/1	100
Mrs. Tarana Ahmed	Member	8	8	100

- * Mrs. Imrana Zaman Chowdhury has been resigning from their position on September 18, 2024 on the other hand Dr. Zahara Rasul MD (CCFP) (FCFP) has been resign from their position on December 03, 2024.
- * Tenure of Mr. Khondaker Sabbir Mohammad Kabir as Independent Director has been expired on September 05, 2024.
- * Tenure of Mr. Professor Mohammad Shofiquil Islam as Independent Director has been appointed on October 06, 2024.

Major Areas Reviewed By The Ac During The Financial Year 2024-2025



Reporting By The Audit Committee To The Board

The Committee regularly reports on its activities, observations and findings to the Board. The Committee report immediately to the Board of Directors in case of any of the following findings are observed:

- * Report on conflict of interests.
- * Suspected or presumed fraud or irregularity or material defect in the company's internal control system.
- * Suspected infringement of laws, including securities related laws, rules and regulations.
- * Any other matter which the committee deems necessary to disclose to the Board.

Acknowledgement

The Audit Committee expresses its sincere thanks to the members of the Board, Management and Auditors for their excellent support extended to the Committee. The Committee is also grateful to the Bangladesh Securities and Exchange Commission, Dhaka stock Exchange and Chittagong stock Exchange for the direction and guidance, which facilitated due discharge of its duties and responsibilities.

On behalf of the Audit Committee

Professor Mohammad Shofiqul Islam

Chairman, Audit Committee

REPORT OF THE NOMINATION

& Remuneration Committee



Chairman

Mr. Mohammad Arife Billah
(Bar-At-Law)



Member

Mr. Javed Kaiser Ally



Member

Mrs. Masuma Parvin



Member

Mrs. Tarana Ahmed



Member

Prof. Mohammad Shofiquil Islam

Nomination & remuneration Committee (NRC) is a sub-committee of the Board to assist in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence among others of Directors and top level executive as well as a policy for formal process of considering remuneration of Directors and top level executive.

SCOPE OF THIS REPORT

This report covers terms of reference, role & responsibilities, policy, composition & activates of Nomination & remuneration Committee of the Board of Navana Pharmaceuticals PLC. from July 1, 2024, to June 30, 2025.

TERMS OF REFERENCE (ToR)

In accordance with Bangladesh Securities and Exchange Commission's notification on the Corporate Governance Code, dated 3 June 2018, and other global best practices and standard, the terms of reference (ToR) for the Nomination & Remuneration Committee (NRC) has been drafted which is reviewed from time to time.

ROLE OF THE NOMINATION & REMUNERATION COMMITTEE

- * NRC is responsible or accountable to the Board and to the shareholders.
- * To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend a policy to the Board, relating to the remuneration of the Director, top-level executives, considering the level and composition of remuneration is reasonable and sufficient to attract, and retain and motivate suitable Directors to run the company successfully. The relationship between remuneration to performance is clear and meets appropriate performance benchmarks. Remuneration to Directors, top-level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals. Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality.
- * Identifying persons who are qualified to become Directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board.
- * To formulate the criteria for evaluation of performance of independent Directors and the Board.

- * Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria.
- * Developing, recommending and reviewing annually the company's human resources and training policies.

NOMINATION & REMUNERATION POLICY

The Nomination and Remuneration Policy is prepared and adopted in compliance with Corporate Governance Code 2018 of Bangladesh Securities and Exchange Commission in view to formulate and recommend proper, fair, transparent and non-discriminatory nomination and remuneration for the Directors and Top Level Executives of the Navana Pharmaceuticals PLC. The Nomination and Remuneration Policy of Directors and Top Level Executives has been formulated by the Nomination and Remuneration Committee and has been approved by the Board of Directors of Navana Pharmaceuticals PLC.:

Nomination Criteria:

Nomination criteria based on following the Company policies as well as guidelines and applicable country regulations and following a process which is compatible to standards on best practices.

Recruitment and Selection Guidelines:

The Nomination & Remuneration committee draws an outline for recruitment and selection of the Company's needs for employees at different levels, as ascertained by the management. The recruitment and selection of Directors, top-level executives, and other employees of the Company are made according to the following guidelines:

Directors & Independent Directors: The NRC recommends the candidates for Directors & Independent Directors, based on company Laws, Bangladesh Securities and Exchange Commission (BSEC) rules, regulations and guidelines. The Board of Directors appoints the Directors and Independent Directors upon nomination and recommendation of the NRC and subject to approval by regulatory authority and shareholders in the General Meeting.

Top-level executives: The NRC identifies and recommends candidates for top-level executives upon thorough scrutiny by the Managing Director and Human Resources Department, considering relevant qualifications, experience, skills, and leadership, as required for the respective positions based on the Company's internal selection process.

Remuneration Criteria

- * The structure, scale, and composition of remuneration/ honorarium is reasonable and sufficient to attract, retain and motivate suitable Directors, top-level executives, and other employees to run the Company efficiently and successfully. The context of packages, including remuneration/ benefits monthly, yearly, and in the long run for all the employees are categorically laid down and meets the appropriate performance benchmarks.
- * The remuneration, including bonuses, compensation, and benefits or in whatever form) payable to the Directors, top-level executives, and other employees are determined by the NRC based on the respective Company HR policies and guidelines and applicable rule and regulation of the land which shall be ratified by the Board as and when required
- * The remuneration to be paid to the Directors and top-level executive is in accordance with the Company's HR policies and guidelines.

Amendments to the Policy

The Board preserve the rights to amend and review time to time the provisions of the policy depending on the legal and other requirements or for a bona fide purpose.

COMPOSITION OF THE NRC

The NRC comprised in accordance with Bangladesh Securities and Exchange Commission's notification on the Corporate Governance Code, dated 3 June 2018 whereas 5 (Five) Members including 1 (one) Independent Director. All members of NRC are Non-Executive Director and they are appointed by the Board of Directors of the company.

The present members of the nomination and remuneration committee are

Mr. Mohammad Arife Billah (Bar-At-Law) Chairman Status in the Board: Independent Director Nature of Directorship: Non-Executive	Prof. Mohammad Shofiqul Islam Member Status in the Board: Independent Director Nature of Directorship: Non-Executive	Mr. Javed Kaiser Ally Member Status in the Board: Director Nature of Directorship: Non-Executive
	Mrs. Tarana Ahmed Member Status in the Board: Director Nature of Directorship: Non-Executive	Mrs. Masuma Parvin Member Status in the Board: Director Nature of Directorship: Non-Executive

Independent Director	Non-Executive Director	Female Director
02	03	02

CHAIRMAN OF THE NRC

Mr. Mohammad Arife Billah (Bar-At-Law), Independent Director of the company is the Chairman of the NRC. Who is appointed by the Board of Directors of the company. Mr. Billah is a highly skilled in General and Company Law, Corporate Governance, Corporate Structuring, Regulatory Compliance, Foreign Direct Investment, Merger & Acquisition, General Management and Administration etc. The Chairman of NRC attended the Annual General Meeting of the Company.

MEMBERS INFORMATION & QUALIFICATION OF THE NRC

Member's information & Qualification of the NRC as follows:

Mr. Mohammad Arife Billah (Bar-At-Law)	
Position in the Committee	Chairman
Educational & Professional Qualifications	LLB, LLM, Bar-At-Law
Fields of Expertise	General and Company Law, Corporate Governance, Corporate Structuring, Regulatory Compliance, Foreign Direct Investment, Merger & Acquisition, General Management and Administration .
Years' of Experience	17 Years

Professor Mohammad Shofiqul Islam	
Position in the Committee	Member
Educational & Professional Qualifications	Masters of Business Administration (MBA)
Fields of Expertise	Accounts & Finance, General Management & Administration and Corporate Governance.
Years' of Experience	24 Years

Mr. Javed Kaiser Ally	
Position in the Committee	Member
Educational & Professional Qualifications	Bachelors of Business Administration (BBA)
Fields of Expertise	Accounts & Finance, General Management & Administration and Corporate Governance.
Years' of Experience	32 Years

Mrs. Tarana Ahmed	
Position in the Committee	Member
Educational & Professional Qualifications	Bachelors of Arts (B.A)
Fields of Expertise	Accounts & Finance, General Management & Administration and Corporate Governance.
Years' of Experience	24 Years

Mrs. Masuma Parvin	
Position in the Committee	Member
Educational & Professional Qualifications	Masters of Arts (M.A)
Fields of Expertise	Accounts & Finance, General Management & Administration and Corporate Governance.
Years' of Experience	16 Years

SECRETARY OF THE NRC

Company Secretary **Mr. Lorens Shamol Mollick FCS** act as member secretary of the NRC

QUORUM OF THE NRC

Quorum of the NRC is constituted in presence of either two members or two third of the members of the committee where presence of an independent director must require.

MEETING OF THE NRC

During the financial year-2024-2025 the Committee held 5 (Five) meeting

MEETING HISTORY OF THE NRC

Meeting history of the NRC for the financial year-2024-2025 as follows:

Sl. No	Meeting No	Date of Meeting
01	6 rd	September 03, 2024
02	7 th	October 06, 2024
03	8 th	December 03, 2025
04	9 th	January 15, 2025
05	10 th	April 15, 2025

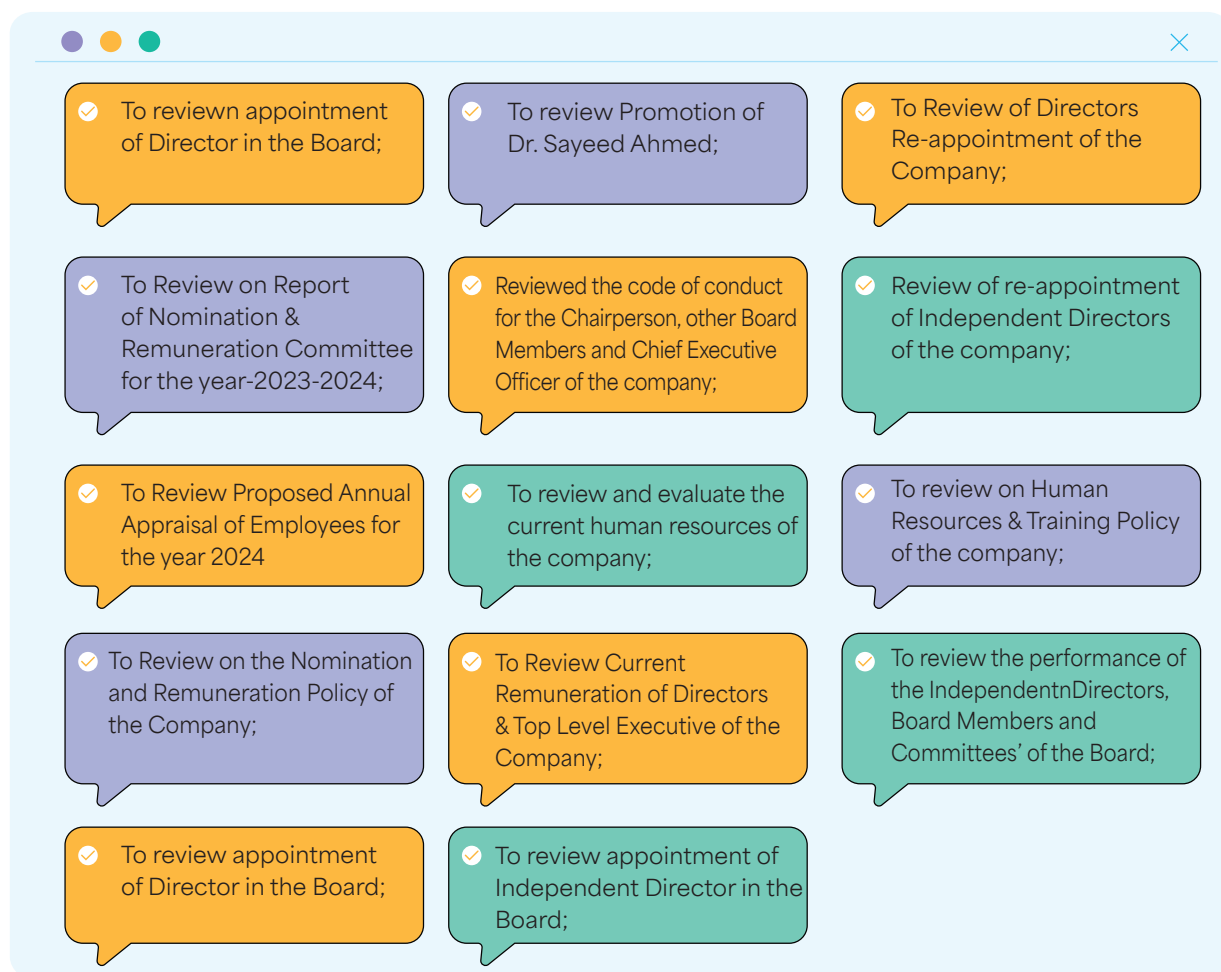
Particulars of Attendance of the Members of the NRC

NRC Particulars of attendance of members of the meeting for the financial year-2024-2025 are given below:

Name of the Directors	Position	Meetings held in 2024-2025	Meetings Attended	%
Mr. Mohammad Arife Billah (Bar-At-Law)	Chairman	5	5	100
Professor Mohammad Shofiquil Islam	Member	5	5	100
Mr. Javed Kaiser Ally	Member	5	5	100
Mrs. Masuma parvin	Member	5	5	100
Dr. Zahara Rasul MD CCMP	Member	5	2/3	66.67
Mrs. Tarana Ahmed	Member	5	5	100

Dr. Zahara Rasul MD (CCFP) (FCFP) has been resign from their position on December 03, 2024.

MAJOR AREAS REVIEWED BY THE NRC DURING THE FINANCIAL YEAR-2024-2025



REPORTING BY THE NRC TO THE BOARD

As a sub-committee of the Board, the NRC Committee regularly reports on its work to the Board and the report includes a summary of the matters addressed in the meeting. The NRC expresses its views and findings to the Board that the nomination, retirement, re-election & remuneration of directors & top-level executives are adequate for presenting the true and fair view of the Administration & HR department.

Acknowledgement

The Nomination & Remuneration Committee (NRC) expresses its sincere thanks to the members of the Board, Management and HRM Department for their excellent support extended to the Committee. The Committee is also grateful to the Bangladesh Securities and Exchange Commission, Dhaka stock Exchange and Chittagong stock Exchange for the direction and guidance, which facilitated due discharge of its duties and responsibilities.

On behalf of the Nomination & Remuneration Committee (NRC)

Mohammad Arife Billah (Bar-at-law)

Chairman, NRC

Declaration by

C&O and CFO

ANNEXURE-A

Date: October 28, 2025

The Board of Directors,

Navana Pharmaceuticals PLC.
99 Gulshan Avenue, Rupayan Golden Age,
6th Floor, Plot-6, Block-CWN(C),
Dhaka-1212.

Subject: Declaration of Financial Statements for the year ended on 30th June, 2025.

Dear Sir(s),

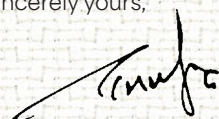
Pursuant to the condition no. 1(5) (xxvi) imposed vide the commission's Notification No. BSEC/CMRRD/2006-158/207/Admin/80, Dated: 3rd June, 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

1. The Financial Statements of Navana Pharmaceuticals PLC. for the year ended on 30th June, 2025 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
2. The estimates and judgments related to the financial statements were made on a prudent reasonable basis; in order for the financial statements to reveal a true and fair view;
3. The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
4. To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the company were consistently followed; and
6. The management's use of the going concerns basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that: -

- I. We have reviewed the financial statements for the year ended on 30th June, 2025 and that to the best of our knowledge and belief;
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- II. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



Professor Dr. Md. Jonaid Shafiq
Managing Director



Hassan Shahid Sarwar FCA
Chief Financial Officer

CERTIFICATE ON CORPORATE *Governance Code*

ANNEXURE- B



Chartered Secretaries

ANNEXURE-B

[(Certificate as per condition No. 1(5)(xxvii)]

Report to the Shareholders of NAVANA Pharmaceuticals PLC. on Compliance to the Corporate Governance Code 2018;

We have examined the compliance status to the Corporate Governance Code by Navana Pharmaceuticals PLC. for the year ended on 30 June 2025. This Code relates to the Notification No. BSEC/CMRRCD/2006 -158/207/ Admin/80, dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any conditions of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission except those mentioned in the statement of compliance status;
- b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the Securities Laws and other relevant laws; and
- d) The governance of the company is satisfactory.

MNA Associates
Chartered Secretaries

M Nurul Alam FCS
Chief Executive Officer
Enrollment No. 015

Place: Dhaka
Dated: October 28, 2025




MNA Associates

Tropical Molla Tower 4th Floor| Sha-15/1-4 Pragati Sarani (Gulshan Link Road Badda end) | Middle Badda, Dhaka-1212
Mob: +880 1880887760 | Email: info@mnaassociates.org | Website: <http://mnaassociates.org>

REPORT ON COMPLIANCE WITH CORPORATE *Governance Code* [For the Year ended 30th June 2025]

ANNEXURE- C


[As per Condition No. 1(5) (xxvii) as well as condition No. 9 and Annexure-C of the Corporate Governance Code issue by BSEC's Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018]

Condition No.	Title	Compliance Status		Remarks
		Complied	Non-Complied	
1.0	Board of Directors			
1(1)	Board's Size: Board members shall not be less than 5 (Five) and more than 20 (Twenty)	√		The Board is comprised of 9 (Nine) members
1(2)	Independent Directors: Representation of ID in Board			
1(2)(a)	Number of Independent Director: At least 2(two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s): Provided that the Board shall appoint at least 1(one) female independent director in the Board of Directors of the company;	√		There are 3 (Three) Independent Directors in the Board including one female Independent Director
1(2)(b)	Without contravention of any provision of any other laws, for the purpose of this clause, an "Independent Director" means a director-	The Independent Directors have declared their compliance		
1(2)(b)(i)	Who do not hold any share or less than 1% (one) percent share of total paid-up shares of the company	√		
1(2)(b)(ii)	Who is not connected with the company' sponsor or director or shareholder who holds 1% or more share	√		
1(2)(b)(iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years	√		
1(2)(b)(iv)	Who do not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated company	√		
1(2)(b)(v)	Who are not the members or TREC holder, directors or officers of any stock exchange	√		
1(2)(b)(vi)	Who is not the shareholder, directors excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market	√		
1(2)(b)(vii)	Who are/were not the partners or executives during preceding three years of any statutory audit firm	√		
1(2)(b)(viii)	Who are not the Independent directors in more than 5 (five) listed companies	√		
1(2)(b)(ix)	Who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for nonpayment of any loan or advance or obligation to a bank or a financial institution;	√		

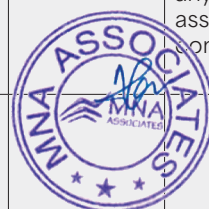


Condition No.	Title	Compliance Status		Remarks
		Complied	Non-Complied	
1(2)(b)(x)	Who is not been convicted for a criminal offence involving moral turpitude	√		
1(2)(c)	The Independent Directors shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting: Provided that the Board shall appoint the Independent Director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;	√		
1(2)(d)	The post of Independent Directors cannot remain vacant for more than 90 days	√		No such case occurred
1(2)(e)	The tenure of office of an Independent Directors shall be for a period of three years which may be extended for one term only & Independent Director shall not be subject to retirement by rotation as per companies Act, 1994. After completing two term e.g. six (6) years, a time gap of one (1) tenure e.g. three (3) years independent director may be considered for reappointment.	√		
1(3)	Qualification of Independent Director (ID)			
1(3)(a)	Independent Director shall be knowledgeable individual with integrity	√		
1(3)(b)	Independent Director shall have following qualification:			
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association; or	-	-	Not applicable
1(3)(b)(ii)	Corporate leader who is or was a top level executive not lower than CEO or MD or DMD or CFO or Head of Finance or Accounts or company secretary or head of internal audit and compliance or head of legal service or a candidate with equivalent position of an unlisted company having minimum paid up capital of 100 million or of a listed company.	√		The Independent Director Mrs. Saiqa Mazed also the Chairman possess such qualification.
1(3)(b)(iii)	Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or"	-	-	Not applicable
1(3)(b)(iv)	University teacher who has an educational background in economics or commerce or business studies or law.	-	-	The Independent Director Professor Mohammad Shofiqul Islam possess such qualification.
1(3)(b)(v)	Professional or who is or was an advocate practicing at least in the high court division of supreme court or a CA or CMA or CFA or CCA or CPA or CMA or CS or equivalent position.	√		The Independent Director Mr. Mohammad Arife Billah (Bar-At-Law) possess such qualification.



Condition No.	Title	Compliance Status		Remarks
		Complied	Non-Complied	
1(3)(c)	The Independent Director shall have at least 10 years of experience in any field mentioned in clause (b)	√		
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the commission	-	-	Not applicable
1.4	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer:			
1(4)(a)	The Chairman of the Board and the Managing Director (MD) and /or Chief Executive Officer (CEO) shall be different individuals.	√		Mrs. Saiqa Mazed is the Chairman of the Board and Mr. Prof. Dr. Md. Jonaid Shafiq is the Managing Director of the company.
1(4)(b)	The MD and/or CEO of a listed company shall not hold the same in another listed company	√		
1(4)(c)	The Chairman of the board shall be elected from among the non-executive Directors of the company	√		Independent Director Mrs. Saiqa Mazed is the Chairman of the Board
1(4)(d)	The board shall clearly define respective roles & responsibilities of chairperson and MD and/or CEO	√		
1(4)(e)	In the absence of chairperson of the board, remaining members may elect one of themselves from non-executive directors as chairperson & the reason of absence shall be duly recorded in the minutes	√		
1.5	The Directors' Report to Shareholders			
1.5 (i)	Industry outlook and possible future developments in the industry	√		
1.5 (ii)	Segment-wise or product-wise performance	√		
1.5 (iii)	Risk and Concern including external & internal risk factors threat to sustainability & negative impact on environment, if any	√		
1.5 (iv)	A discussion on cost of goods sold, gross profit margin and net profit margin, where applicable;	√		
1.5 (v)	A Discussion on continuity of an Extra-ordinary activities and their implications (gain or loss)	√		No such extra ordinary gain or loss occurred
1.5 (vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√		
1.5 (vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	√		
1.5 (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing etc.;			
1.5 (ix)	An Explanation on significant variance occurs between quarterly financial performance and Annual Financial Statements			

Condition No.	Title	Compliance Status		Remarks
		Complied	Non-Complied	
1.5 (x)	A statement of Remuneration to Directors including independent director	√		
1.5 (xi)	The financial statements prepared by the management of the issuer company present fairly state its affairs, the result of its operation, cash flows and changes in equity	√		
1.5 (xii)	Proper books of account of the issuer company have been maintained	√		
1.5 (xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	√		
1.5 (xiv)	A statement that International Accounting Standards (IAS)/ Bangladesh Accounting Standards (BAS)/International Financial Reporting Standards (IFRS)/Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.	√		
1.5 (xv)	The system of internal control is sound in design and has been effectively implemented and monitored	√		
1.5 (xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√		
1.5 (xvii)	There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with the reasons thereof should be disclosed.	√		
1.5 (xviii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reason thereof should be explained	√		
1.5 (xix)	Key operating and financial data of at least preceding five years shall be summarized	√		
1.5 (xx)	If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given	-	-	14% Cash Dividend only for General Shareholders
1.5 (xxi)	No bonus share or stock dividend has been or shall be declared as interim dividend	√		
1.5 (xxii)	The number of Board meetings held during the year and attendance by each director shall be disclosed.	√		
1.5 (xxiii)	Report on the pattern of shareholding disclosing the aggregate number of share held by-			
1.5(xxiii)(a)	Parents/Subsidiary/ Associated companies and other related parties (name wise details)	√		The Company does not own any subsidiary/ associated companies
1.5 (xxiii)b	Directors, Chief Executive Officer, Company secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details)	√		



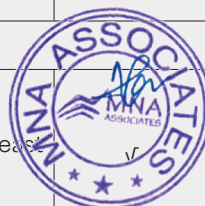
Condition No.	Title	Compliance Status		Remarks
		Complied	Non-Complied	
1.5 (xxiii) c	Executives	√		
1.5 (xxiii)d	Shareholders holding ten percent or more voting interest in the company (name wise details)	√		
1.5 (xxiv)	Disclosure on the appointment /reappointment of directors-			
1.5 (xxiv)a	A brief resume of the director	√		
1.5 (xxiv)b	Nature of his/her expertise in specific functional areas	√		
1.5 (xxiv)c	Names of companies in which the person also holds directorship and the membership of committees of the board than this company	√		
1.5 (xxv)	A management discussion and analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statement, among others focusing on:	√		
1.5(xxv)(a)	Accounting policies & estimation for preparation of financial statements	√		
1.5(xxv)(b)	Changes in accounting policies & estimation, if any clearly describing the effect on financial performance or results and financial position as well as cash flows in the absolute figures	√		
1.5(xxv)(c)	Comparative analysis (including effect of inflation) of financial performance or results and financial position as well as cash flows in the absolute figures	√		
1.5(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario	√		
1.5(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe	√		
1.5(xxv)(f)	Risks & concerns issued related to the financial statements, explaining such risk and concerns mitigation plan of the company	√		
1.5(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with jurisdiction thereof, i.e. actual position shall be explained to the shareholders in the next AGM	√		
1.5(xxvi)	Declaration or certification by the CEO and the CFO to the board as required under condition No.:3(3) shall be disclosed as per Annexure-A;	√		
1.5(xxvii)	The report as well as certificate regarding compliance of conditions of the code as required under condition No.9 shall be disclosed as per Annexure-B & Annexure-C;	√		
1.5 (xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.	√		
1(6)	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with BSS as adopted by the Institute of Chartered Secretaries of Bangladesh	√		



Condition No.	Title	Compliance Status		Remarks
		Complied	Non-Complied	
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer:			
1(7)(a)	The board shall lay down a code of conduct based on the recommendation of the NRC at condition No.6 for the chairperson of the board, other board members & CEO of the company	√		
1(7)(b)	The code of conduct as determined by the NRC shall be posted in the website of the company among others prudent conduct & behavior; confidentiality; conflict of interest; compliance with laws , rules & regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency	√		
2.00	Governance of Board of Directors of Subsidiary Company: The Company does not have any Subsidiary company			
2 (a)	Provisions relating to the composition of board of holding company shall be made applicable to the composition of the board of subsidiary company	-	-	Not applicable
2 (b)	At least one (1) independent director of the board of the holding company shall be a director in the board of subsidiary company	-	-	Not applicable
2 (c)	The minutes of the subsidiary company shall be placed for review at the following board meeting of the holding company	-	-	Not applicable
2 (d)	The minutes of the respective board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also	-	-	Not applicable
2 (e)	The audit committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company	-	-	Not applicable
3.	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS):			
3 (1)	Appointment			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		
3(1)(b)	Position of MD, CFO, HIAC and CS shall be filled by different individuals The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		
3(1)(c)	The MD or CEO, CFO, HIAC and CS shall not hold any executive position in any other company at the same time: Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission: Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;	√		The Managing Director of the Company obtained approval from concerned Authority of the Government to hold such position under Section 109(2) of the Companies Act, 1994
3(1)(d)	The Board shall clearly define their respective roles, responsibilities and duties of CFO, HIAC & CS	√		



Condition No.	Title	Compliance Status		Remarks
		Complied	Non-Complied	
3(1)(e)	The MD or CEO, CFO, HIAC and CS shall not be removed from their position without approval of Board as well as immediate dissemination to the commission & stock exchange(s).	√		
3(2)	Requirements to attend BOD's Meetings-The MD or CEO, CFO, HIAC and CS shall attend Board of Directors meeting The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	√		
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer(CFO):			
3(3)(a)	The MD or CEO and CFO shall certify to the board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	√		
3(3)(a) (i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		
3(3)(b)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws	√		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the annual report	√		Included in the Annual Report
4	Board of Directors' committees: For ensuring good governance in the company, the Board shall have at least following sub-committees:			
4(i)	Audit Committee	√		
4 (ii)	Nomination and Remuneration Committee	√		
5	Audit Committee			
5(1)	Responsibility to the Board of Directors			
5 (1)(a)	Audit Committee shall be the sub-committee of the Board of Directors	√		
5 (1)(b)	The committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business	√		
5 (1)(c)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing	√		
5 (2)	Constitution of the Audit Committee:			
5 (2)(a)	The Audit Committee shall be composed of at least three (3) members	√		Audit committee comprised with the Five members including Two Independent Directors.



Condition No.	Title	Compliance Status		Remarks
		Complied	Non-Complied	
5 (2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	√		Audit committee comprised by the Five Non-executive Directors including Two Independent Directors.
5 (2)(c)	All members of the audit committee should be financially literate and at least one member shall have accounting or related financial management experience and 10 (ten) years of such experience.	√		
5 (2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	√		
5 (2)(e)	The company secretary shall act as the secretary of the committee	√		
5 (2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) Independent Director.	√		
5(3)	Chairperson of the Audit Committee			
5 (3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√		
5 (3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		
5 (3)(c)	Presence of Chairman of the Audit Committee in the Annual General Meeting	√		
5 (4)	Meeting of the Audit Committee:			
5 (4) (a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	√		Audit Committee held 8 meetings during the year




Condition No.	Title	Compliance Status		Remarks
		Complied	Non-Complied	
5 (4) (b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√		
5 (5)	Role of Audit Committee:			
5 (5) (a)	Oversee the financial reporting process	√		
5 (5) (b)	Monitor choice of accounting policies and principles	√		
5 (5) (c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√		
5 (5) (d)	Oversee hiring and performance of external auditors	√		
5 (5) (e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		
5 (5) (f)	Review along with the management, the annual financial statements before submission to the Board for approval;	√		
5 (5) (g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√		
5 (5) (h)	Review the adequacy of internal audit function	√		
5 (5) (i)	Review the Management's discussion and analysis before disclosing in the annual report	√		
5 (5) (j)	Review statement of significant related party transactions submitted by the management	√		
5 (5) (k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	-	-	No such case occurred
5 (5) (l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		
	Oversee proceeds raised through initial public offering/ repeat public offering/rights issue the company shall disclose to the audit committee about the uses/applications of funds by major category (capital expenditure, sales and marketing expenses, working capital etc.), on a quarterly basis, as a part of their quarterly declaration of financial results oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit			



Condition No.	Title	Compliance Status		Remarks
		Complied	Non-Complied	
5 (5) (m)	Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.	√		
5 (6)	Reporting of the Audit Committee:			
5 (6) (a)	Reporting to the Board of Directors:			
5 (6) (a) (i)	The audit committee shall report on its activities to the board of directors	√		
5 (6) (a) (ii)	Audit committee immediately report to the Board on the following findings-			
5 (6) (a) (ii) (a)	Report on conflict of interest	-	-	No such case occurred
5 (6) (a) (ii) (b)	Suspected or presumed fraud or irregularity or material defect in the internal audit & compliance process or in the financial statement	-	-	No such case occurred
5 (6) (a) (ii) (c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	-	-	No such case occurred
5 (6) (a) (ii) (d)	Any other matter which deems necessary shall be disclosed to the board of directors immediately	-	-	No such case occurred
5 (6) (b)	Reporting to the authorities: If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and discussed accordingly with the Board and management but they unnecessarily ignored, then inform to commission regarding the findings, upon reporting of such matters to the Board for 3 times or completion of 6(six) months from the date of first reporting to Board, whichever is earlier.	-	-	No such case occurred
5 (7)	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	√		
6	Nomination and Remuneration Committee (NRC)-			
6(1)(a)	Nomination committee is a sub-committee of the Board	√		
6(1)(b)	NRC shall assist the board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors & top level executives as well as considering remuneration of directors, top level executive	√		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	√		



Condition No.	Title	Compliance Status		Remarks
		Complied	Non-Complied	
6 (2)	Constitution of the NRC			
6(2)(a)	The committee shall comprise of at least 3 members including an independent director	√		NRC comprised with the five Non-Executive Directors including two Independent Director.
6(2)(b)	At least 02 (two) members of the Committee shall be non-executive directors;	√		All members of NRC comprised with the Non-Executive Directors
6(2)(c)	Members of the committee shall be nominated and appointed by the board	√		
6(2)(d)	The board shall have authority to remove and appoint any member of the committee	√		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the committee or any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) of occurring such vacancy	-	-	No such case occurred
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	-	-	No such case occurred
6(2)(g)	Company secretary shall act as the secretary of the committee	√		
6(2)(h)	Quorum of the NRC shall not constitute without attendance of at least an independent director	√		
6(2) (i)	No member of the NRC shall receive any remuneration other than Directors’ fees or honorarium from the company	√		
6 (3)	Chairperson of the NRC:			
6(3)(a)	The board shall select one member of the NRC to be chairperson of the committee who shall be an Independent Director	√		Independent Director Mr. Mohammad Arife Billah (Bar-at-Law) is the NRC Chairperson
6(3)(b)	In the absence of chairperson of NRC, the remaining members may elect one of themselves as chairman of the meeting.	-		No such case occurred.



Condition No.	Title	Compliance Status		Remarks
		Complied	Non-Complied	
6(3)(c)	The chairperson of NRC shall attend the AGM and in the absence of regular chairperson, any member from the NRC shall be selected to attend in AGM	√		
6 (4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least 1 meeting in a financial year	√		The NRC held five meetings during the year.
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	√		
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	√		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	√		
6 (5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the board and shareholders	√		
6 (5) (b)	NRC shall oversee among others the following matters and make report with recommendation to the Board-			
6(5)(b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of director and recommend policy to Board relating to remuneration of the directors, top level executive considering the following-	√		
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully	√		
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√		
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of company and its goals	√		
6(5)(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	√		
6(5)(b)(iii)	Identifying persons who are qualified to become directors and top level executive in accordance with the criteria laid down and recommend their appointment and removal to the board	√		



Condition No.	Title	Compliance Status		Remarks
		Complied	Non-Complied	
6(5)(b)(iv)	Formulating the criteria for evaluation of independent directors and the board	√		
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement or promotion criteria; and	√		
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies	√		
6(5)(b)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	√		
7	External or Statutory Auditors-			
7 (1)	The Company shall not engage its external or statutory auditors to perform the following services-			
7 (1) (i)	Non-engagement in appraisal or valuation services or fairness opinions	√		
7 (1) (ii)	Non-engagement in Financial information systems design and implementation	√		
7 (1) (iii)	Non-engagement in Book-keeping or other services related to the accounting records or financial statements	√		
7 (1) (iv)	Non-engagement in Broker-dealer services	√		
7 (1) (v)	Non-engagement in Actuarial services	√		
7 (1) (vi)	Non-engagement in Internal audit or special audit services	√		
7 (1) (vii)	Non-engagement in any other service that the audit committee determines	√		
7 (1) (viii)	Audit or certification services on compliance of corporate governance as required under condition: 9(1) and	√		
7 (1) (ix)	Non-engagement any other service that creates conflict of interest.	√		
7 (2)	No partner or employees and family members of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company.	√		
7 (3)	Representative of external or statutory auditors shall remain present in the shareholders meeting (AGM or EGM) to answer the queries of the shareholders	√		
8	Maintain a Website by the Company-			
8.(1)	The company shall have an official website linked with the websites of the stock exchange	√		www.navanapharma.com
8.(2)	The company shall keep the website functional from the date of listing	√		
8.(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s)	√		
9	Reporting and Compliance of Corporate Governance-			

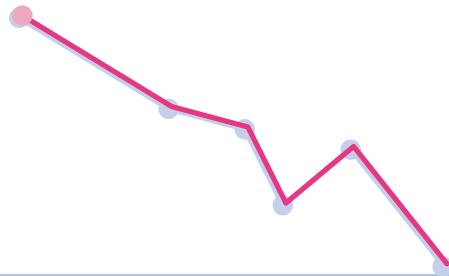


Condition No.	Title	Compliance Status		Remarks
		Complied	Non-Complied	
9.(1)	Obtaining Certificate from a professional accountant/ Secretary regarding compliance of conditions of Corporate Governance Guidelines of the BSEC on a yearly basis and disclose it in the Annual Report	√		
9(2)	The professional who will provide the certificate on compliance of the code shall be appointed by the shareholders in Annual General Meeting	√		
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions	√		





**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	
<p>Navana Pharmaceuticals PLC. reported total revenue of BDT 10,113 million (including VAT) for the year ended 30 June 2025.</p> <p>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.</p> <p>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.</p> <p>Revenue consists of Local sales, Institutional sales and Export sales.</p>	<p>Our audit procedures in relation to the revenue recognition comprises the followings:</p> <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> whether proper segregation of duties put in place; controls over the authorization of discount and preparation of invoices;

Key audit matters	Our responses to the risks
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.	<ul style="list-style-type: none"> • 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	
<p>At year end, the Company reported inventory of BDT1,549 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.</p> <p>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.</p> <p>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.</p>	<p>Our audit procedures included the following to assess inventory valuation:</p> <ul style="list-style-type: none"> • 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	
<p>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.</p> <p>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.</p>	<p>Our audit procedures in relation the assessment of deferred tax assets/liabilities included the followings:</p> <ul style="list-style-type: none"> • 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

	Notes	Amount in Taka	
		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




Mohammad Motaleb Hossain, FCA

Partner

Enrolment No: 0950

DVC No: 2510280950AS404119

Dhaka, 28 October 2025



Director

Navana Pharmaceuticals PLC



Director Finance & CFO

Navana Pharmaceuticals PLC



Acting Managing Director

Navana Pharmaceuticals PLC.



Company Secretary

Navana Pharmaceuticals PLC.



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



Mohammad Motaleb Hossain, FCA

Partner
Enrolment No: 0950
DVC No: 2510280950AS404119
Dhaka, 28 October 2025



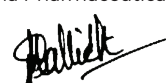
Director
Navana Pharmaceuticals PLC



Director Finance & CFO
Navana Pharmaceuticals PLC



Acting Managing Director
Navana Pharmaceuticals PLC.



Company Secretary
Navana Pharmaceuticals PLC.



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.

Date: 28 October 2025



Acting Managing Director

Navana Pharmaceuticals PLC.

Finance Director & CFO

Navana Pharmaceuticals PLC.



Company Secretary

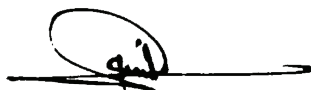
Navana Pharmaceuticals PLC



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			
Payment against related party		-	-
Cash received from ipo proceed		-	-
Payment for ipo expenses		-	-
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.



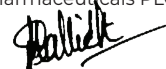
Director
Navana Pharmaceuticals PLC



Director Finance & 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
7	Property, Plant and Equipment	16
8	Employee Benefits	19
9	The Effects of Changes in Foreign Exchange Rates	21
10	Borrowing Costs	23
11	Related Party Disclosures	24
12	Financial Instrument	32
13	Earnings Per Share	33
14	Impairment of Assets	36
15	Provision, Contingent Liabilities and Contingent Assets	37
16	Intangible Assets	38

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 computed during the periods using reducing balance method except Land & Land Development. Depreciation has been charged on addition when the related PPE are available.

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

Rate of Depreciation:

Particulars	Rate	Particulars	Rate
Land and Land Development		Vehicles	
Land and Land Development	Nil	Transport & Vehicles	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 value

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
Addition during the year
Disposal/adjustment during the year

Closing balance

Revaluation

Opening balance
Adjustment due to revaluation during the year

Closing balance

Total cost & revaluation

Depreciation

Opening balance
Charged during the year
Adjustment during the year
Closing balance

Written down value

Details are given in "Annexure -A"

4.00 Intangible Assets

Cost

Opening balance
Addition during the year

Total cost

Amortization

Opening balance
Charged during the year

Closing balance

Written down value

Details are given in "Annexure - A"

5.00 Capital work in progress

Opening balance

Addition during the year:

Construction of new generic production unit
Modernization and expansion of general liquid facility with dispensing area
Modernization and expansion of animal health facility
Construction of new utility and engineering building
Refurbishment of cephalosporin unit
BMRE and machinery



Amount in Taka	
30 June 2025	30 June 2024
3,647,483,437	2,650,971,843
915,019,138	1,012,118,013
(7,650,895)	(15,606,419)
4,554,851,680	3,647,483,437
1,966,271,632	1,966,271,632
-	-
1,966,271,632	1,966,271,632
6,521,123,312	5,613,755,069
962,813,732	806,861,796
268,990,976	171,251,750
(204,460)	(15,299,814)
1,231,600,248	962,813,732
5,289,523,064	4,650,941,337
1,100,000	1,100,000
-	-
1,100,000	1,100,000
770,000	550,000
220,000	220,000
990,000	770,000
110,000	330,000
-	
931,717,844	614,665,799
131,136,617	-
478,499	37,977,309
1,000,000	10,448,737
90,745	31,773,650
-	73,159,298
300,830,451	939,095,421

		Amount in Taka	
		30 June 2025	30 June 2024
	Capitalized during the year:	1,365,254,156	1,707,120,214
	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		
	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
	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.		
9.00	Trade and other receivables		
	Trade receivables-Local sales	1,272,768,636	915,824,397



	Amount in Taka	
	30 June 2025	30 June 2024
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 1994.

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 them either severally or jointly with any other person or debt due by firms or private companies respectively in which any director is a partner or a director or a member to be separately stated	-	-
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

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	669,171,766	520,416,189



	Amount in Taka	
	30 June 2025	30 June 2024
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
	148,755,576	131,470,583

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 directors or other officers of the company or any of them either severally or jointly with any other person or Advance, deposits & prepayment due by firms or private companies respectively in which any director is a partner or a director or a member	-	-
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	403,734,627	758,207,036

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

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
United Commercial Bank Ltd., Gulshan Br., A./c-0011
United Commercial Bank Ltd., Gulshan Br. A/c-0055
United Commercial Bank Ltd., SND A.C-162
Dhaka Bank Ltd. Banani Br. A/c-28321
NRBC Bank Ltd., Gulshan Br. -SND 033
Shimanto Bank Ltd.Corp. Br., CD-012
Community Bank BD Ltd.-9101
Bengal Commercial Bank, Corp Br.-1467
One Bank, Principal Br. A/c 9942
Pubali Bank Ltd. Faridpur Br. A./c-160
Pubali Bank Ltd. , Mymensingh Br.- A/c 294
Pubali Bank Ltd., Dargagate Br. A./c-125
Pubali Bank Ltd., Kamalpur Br., A/c-25303
Pubali Bank Ltd., Maizdee Court Br. A./c-840
Pubali Bank Ltd., Momin Road Br, A./c-8940
Southeast Bank Ltd., Barisal Br. A./c-051
Southeast Bank Ltd., Bogra Br, A./c-246
Southeast Bank Ltd., Comilla Br. A./c-044
Southeast Bank Ltd., Corporate Br.A./c-8200
Southeast Bank Ltd., Cox's Bazar Br. A./c-091
Southeast Bank Ltd., Dinajpur Br.-A/c 0144
Southeast Bank Ltd., Jessore(SME) Br. A./c-347
Southeast Bank Ltd., Joydevpur Br., A./c-027
Southeast Bank Ltd., Khulna Br. A./c-925
Southeast Bank Ltd., Rajshahi Br, A./c-014
Southeast Bank Ltd., Rangpur Br. A./c-284
United Commercial Bank, Bond A/c-2258
United Commercial Bank, Tangail A/c-4138
United Commercial Bank, Pabna A/c-8094
United Commercial Bank, N'Ganj Ac-10079
United Commercial Bank, Feni Br Ac-0138
United Commercial Bank, Br Ac-304
United Commercial Bank, Br Ac-462
United Commercial Bank, Br Ac-362
United Commercial Bank, Br Ac-328
United Commercial Bank, Br Ac-168
United Commercial Bank, Br Ac-268
United Commercial Bank, Br Ac-164
United Commercial Bank, Br Ac-183
United Commercial Bank, Br Ac-334
United Commercial Bank, Br Ac-188
United Commercial Bank, Br Ac-358
United Commercial Bank, Br Ac-034
United Commercial Bank, Br Ac-247
Commercial Bank of Ceylon PLC 7841
AIBL SND , Ac # 0141220032027
Meghna Bank Plc # 110113500000181
Standard Chartered Bank. Gulshan Branch, A/C 28001
Dhaka Bank, Rupshi Branch -000174
Prime Bank CD



Amount in Taka	
30 June 2025	30 June 2024
1,577,771	2,543,943
18,553,723	21,411,461
3,104	4,207
2,385	3,075
31,308	(237)
98,050	99,200
768,573	2,895,595
193,694	307,829
1,966,719	292,139
285	1,665
322,926	1,115,563
6,037	500,790
465	285,130
1,334	623
99,306	823,985
7,875	2,624
1,954	3,915
2	923
2	928
2,465	3,270
2	54,900
153	2,020
16	936
6,606	10,891
-	845
475	1,954
2,707	4,547
-	4,166
523	299,938
1,147	1,028
2,532	899,913
231,182	604,988
9,412	4,368
1,102	4,368
4,987	709,368
200,987	479,368
4,987	149,368
207,102	571,368
1,102	1,368
404,527	34,368
200,102	184,368
459,987	4,368
110,102	814,368
156,377	519,643
206,562	1,150,368
8,620	9,655
139,407	10,381
823,875	4,195
557,800	306,071
1,487,895	-
7,331,312	-
65,164,946	69,203,956

FDR at IPDC AC-25213
FDR A/C SCB 91308280001
United Commercial Bank Ltd., IPO A/C-3209
AIBL-13%CashDivid-141220031994
United Commercial Bank Ltd. Ac-1971 (11% Cash Dividend, 2022)
Meghna Bank 14% Cash Dividend 00190

Cash in hand

Total

Amount in Taka	
30 June 2025	30 June 2024
3,000,000	3,000,000
30,000,000	30,000,000
17,368,238	120,119,623
5,518,190	5,448,991
2,362,988	2,338,190
5,774,133	-
55,340,179	37,659,326
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

B. Issued subscribed & paid up capital

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

Closing balance

2,000,000,000	2,000,000,000
1,074,162,170	1,074,162,170
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
Add: Addition during the year



448,170,069	448,170,069
-	-

		Amount in Taka	
		30 June 2025	30 June 2024
	Less: Adjustment for IPO expenses	-	-
	Closing balance	448,170,069	448,170,069
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	565,590,306	-	(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



		Amount in Taka	
		30 June 2025	30 June 2024
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
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: Prior adjustment		-	-
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			



		Amount in Taka	
		30 June 2025	30 June 2024
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
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



		Amount in Taka	
		30 June 2025	30 June 2024
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
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



	Amount in Taka	
	30 June 2025	30 June 2024
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		
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



	Amount in Taka	
	30 June 2025	30 June 2024
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

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



	Amount in Taka	
	30 June 2025	30 June 2024
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
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



		Amount in Taka	
		30 June 2025	30 June 2024
	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
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		



Amount in Taka	
30 June 2025	30 June 2024

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

Total assets

30 June 2025

30 June 2024

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 Disclosures'. 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:

(a) Short-term Employee Benefits	Name	Designation	Particulars	Transaction during the period	Amount in Taka
					Outstanding as 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

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 Narayangonj for reclaiming 30 decimal land opposite of Factory at Rupshi Rupgonj. It is expected to be favorable.
7. The Large Taxpayers Unit (VAT Audit) raised a demand of BDT 139,45 crore on 12 May 2024, alleging irregularities relating to input tax credit and non-deduction of VAT at source for prior periods. The company submitted a formal rebuttal on 25 May 2024, providing supporting documents and clarifications, and subsequently filed an appeal with the Chairman, National Board of Revenue, on 15 September 2024, requesting an independent review of the matter. The next hearing has been scheduled for 11 November 2025. Management believes that the claim has been made on the basis of inaccurate and incomplete information and is confident, based on legal and professional advice, that no material liability will ultimately arise. Accordingly, no provision has been made in these financial statements, and the full amount has been disclosed as a contingent liability.
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

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



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:

	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		Balance as on 30 June 2025		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	Cost	Revaluation Reserve	Cost	Revaluation Reserve						
1	Land and Land Development	2,482,902,988	-	-	-	2,482,902,988	-	-	-	-	2,482,902,988	2,482,902,988	
	Land and Land Development	2,482,902,988	-	-	-	2,482,902,988	-	-	-	-	2,482,902,988	2,482,902,988	
2	Building & Other Construction	1,414,819,374	-	284,718,200	-	1,699,537,574	-	119,863,860	-	465,396,677	1,234,140,897	1,069,286,556	
	Factory Building	1,332,778,148	-	284,718,200	-	1,617,496,348	-	115,432,029	-	423,277,116	1,194,219,232	1,024,973,062	
	Office Decoration	17,328,480	-	-	-	17,328,480	-	726,791	-	10,060,587	6,541,122	7,267,913	
	Pump House Construction	3,970	-	-	-	3,970	-	-	-	3,970	-	-	
	Store Room	27,480	-	-	-	27,480	-	35	-	27,279	201	236	
	Office Room Extension	829,201	-	-	-	829,201	-	10,125	-	727,953	91,123	101,248	
	Factory Decoration (BMRE)	48,150,595	-	-	-	48,150,595	-	3,371,841	-	17,804,029	30,346,566	33,718,406	
	Factory Wall	3,177,143	-	-	-	3,177,143	-	73,695	-	2,440,192	663,256	736,952	
	Pre Fabrication Building	12,445,429	-	-	-	12,445,429	-	247,936	-	10,214,003	2,231,426	2,479,362	
	Solvent Store	78,928	-	-	-	78,928	-	1,407	-	70,957	7,971	9,377	
3	Plant & Machinery	1,322,674,143	-	486,926,261	-	1,809,600,404	-	116,890,171	-	549,479,162	1,252,810,631	890,085,153	
	Plant & Machinery	1,275,934,972	-	459,482,526	-	1,735,417,500	-	114,715,098	-	508,075,829	1,220,031,059	882,574,242	
	Electrical Installation	23,147,818	-	20,900	-	23,168,718	-	838,649	-	19,797,120	3,371,598	4,189,346	
	Generator	14,447,896	-	313,650	-	14,761,546	-	456,160	-	12,780,371	1,981,035	2,123,545	
	Gas Line Installation	3,101,333	-	-	-	3,101,333	-	178,881	-	2,385,810	715,523	894,404	
	Spare Parts	1,501,405	-	90,000	-	1,591,405	-	32,301	-	1,412,480	178,925	121,235	
	ETP	660,080	-	-	-	660,080	-	25,852	-	556,673	103,407	129,258	
	Electric Sub Station	3,880,639	-	27,019,185	-	30,899,824	-	643,222	-	4,470,759	26,429,085	53,122	
4	Lab Equipment	118,336,060	-	3,374,974	-	121,711,034	-	7,022,348	-	79,582,154	42,128,879	45,776,254	
	Quality Control Equipment	114,974,900	-	3,374,974	-	118,349,874	-	6,972,670	-	76,502,503	41,847,370	45,445,067	
	Tools & Equipments	3,361,160	-	-	-	3,361,160	-	49,678	-	3,079,651	281,509	331,187	
5	Furniture & Fixture	62,126,502	-	37,957,653	-	100,084,155	-	5,671,638	-	32,332,165	67,724,491	35,457,276	
	Furniture & Fixtures	33,456,435	-	8,359,318	-	41,815,753	-	1,743,597	-	20,140,306	21,647,947	15,051,027	
	Rack & Pallets	28,670,067	-	29,598,335	-	58,268,402	-	3,928,041	-	12,191,859	46,076,543	20,406,249	
6	Office Equipment's	47,908,015	-	8,285,102	-	56,193,117	-	3,220,882	-	36,158,209	19,722,124	14,774,927	
	Fire Extinguishers	1,074,615	-	12,500	-	1,087,115	-	21,570	-	967,090	120,025	129,095	
	Office Equipment's	19,319,609	-	843,150	-	20,162,759	-	635,663	-	14,483,089	5,679,671	5,472,183	
	Air Cooler	21,052,934	-	73,479,912	-	28,088,062	-	2,440,437	-	14,841,313	13,246,749	8,456,297	
	Cookeries & Cutleries	416,096	-	32,040	-	448,136	-	12,509	-	350,784	97,352	77,821	
	Telephone Line Installation	1,192,479	-	49,500	-	1,241,979	-	29,641	-	1,032,661	209,318	189,459	
	Photocopier & Fax Machine	441,300	-	-	-	441,300	-	405,399	-	412,579	28,721	35,901	
	Projector	770,500	-	-	-	770,500	-	591,459	-	618,315	152,185	179,041	
	Refrigerator A/H	1,703,275	-	-	-	1,703,275	-	40,596	-	15,408,892	162,383	202,979	
	Mobile	1,937,206	-	-	-	1,937,206	-	6,430	-	1,911,496	25,720	32,150	
7	Transport	106,726,523	-	85,382,238	-	192,108,761	-	12,008,501	-	20,009,995	172,098,765	98,725,028	
	Motorcycle	106,726,523	-	85,382,238	-	192,108,761	-	12,008,501	-	20,009,995	172,098,765	98,725,028	
8	Computer & IT Accessories	50,322,470	-	7,317,965	-	57,640,435	-	3,967,950	-	42,150,678	15,489,757	12,168,582	
	Computer	40,568,759	-	7,288,965	-	47,857,724	-	3,876,153	-	32,755,541	15,102,183	11,689,370	
	Hardware & Networking Installation	9,753,711	-	29,000	-	9,782,711	-	1,200,637	-	9,395,136	387,575	479,212	
9	Other Assets	7,938,991	-	1,056,745	-	8,995,736	-	316,786	-	6,491,204	2,504,532	1,764,572	
	Sundry Assets	7,012,304	-	919,745	-	7,932,049	-	300,491	-	5,610,059	2,321,990	1,702,736	
	Books	926,687	-	137,000	-	1,063,687	-	16,294	-	881,145	182,542	61,836	
	TOTAL	5,613,755,067	-	915,019,138	-	6,528,774,205	-	268,990,976	-	1,331,600,245	5,289,523,064	4,650,941,337	

Intangible Assets

Software	11,000,000	-	-	-	-	11,000,000	-	220,000	-	990,000	-	330,000	
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Allocation of depreciation:				
Particulars	Total	Admin	Factory	Sales & Mkt
PPE excl Vehicle	256,982,475	25,698,248	179,887,733	41,117,196
Vehicle	12,008,501	-	-	12,008,501



Annexure-B

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		Charged during the year	Adjustment	Balance as on 30 June 2025		
		Cost	Cost	Cost	Total						
1	Rental Asset	16,952,283	75,693,050	16,952,283	-	75,693,050	10,078,338	7,064,023	13,185,109	3,957,252	9,888,260
	Rental Asset	16,952,283	75,693,050	16,952,283	-	75,693,050	10,078,338	7,064,023	13,185,109	3,957,252	9,888,260
2	Vehicles	501,942,299	20,115,276	274,869,751	-	247,187,825	41,797,119	348,425,886	216,199,347	174,023,658	153,516,413
	Transport & Vehicles	321,673,275	5,494,519	170,676,276	20%	156,491,518	32,125,711	222,456,345	128,995,109	125,586,947	99,216,930
	Motor Cycle	180,269,024	14,620,757	104,193,475	20%	90,696,306	9,671,408	125,969,541	87,204,238	48,436,711	54,299,483
	Total	518,894,582	95,808,326	291,822,034	-	322,880,875	51,875,457	355,489,909	229,384,456	177,980,910	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

Annexure-C

		Amounts in Taka
Net Profit Before Tax		
As per Profit and Loss Statement		661,931,227
Less: Other income-Non Operation Income		(33,934,561)
		695,865,788
Additions for Separate Considerations		
Add: 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	689,569,456	
		1,257,678,651
		1,953,544,439
Adjustments for Statutory Disallowances		
Less: Depreciation as per Income Tax Act, 2023		308,960,085
Less: 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		645,650,287
		896,865,216
Less: Allowable sample expenses		40,793,115
		856,072,101
Less: 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.	39,793,115	
		96,344,421
Less: Entertainment allowance permissible as per act		14,099,503
		745,628,178
Less: Export Sale @4.27% , Matter of Total Sales		31,871,278
		713,756,899
Income from Local Business		31,871,278
Income from Export Business		745,628,178
Total		
Add: Non Operation Income		10,256,464
Bank Interest		240,232
Interest on FDR		292,771
Dividend Income		541,529
Sale of Wastage		5,031,714
Income from PF Contribution Forfeiture		4,150,217
		755,884,641
Cash incentive (final tax)		20,436,554
		776,321,195
TOTAL INCOME (Including cash incentive income which is final tax)		
<u>Calculation of minimum tax</u>		
(i) (a) On business income @ 22.5%.....	160,595,302	
(b) On other income excluding Gain @ 22.5% Other income rate confirm	2,307,704	162,903,007
(ii) On turnover of Taka 884,29,14,483 @ 0.60%		53,057,487
(iii) Tax deducted at source		130,150,588
Minimum tax -- higher of (i), (ii) & (iii)		162,903,007
<u>Calculation of tax on export income</u>		
(i) Tax at regular rate @12% (SRO 158, date:06-06-2022)		3,824,553
Less: Rebate @ 50% (under paragraph 28 of Part A of the Sixth Schedule)		1,912,277
		1,912,277
(ii) Tax deducted at source		1,284,400
Minimum tax -- higher of (i) and (ii)		1,912,277
Total Tax Liability		
		164,815,283



DIRECTORS' DECLARATION & *Responsibilities Statement*

Dear Shareholders,

In pursuance with the Corporate Governance code of Bangladesh Securities & Exchange Commission the Directors' declaration & responsibilities statements in addition to the Directors' report to the best of their knowledge as complied and maintained for the financial year-2024-2025 under review:

- * Appropriate accounting policies have been followed in formulating the Financial Statements and Accounting estimates are reasonable and prudent.
- * Proper books of accounts as required by law have been maintained.
- * The Financial Statements were prepared and presented in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS).
- * The Financial Statements prepared by the management of the Company present a true and fair view of Company's state of affairs, result of its operations, cash flows and changes in equity.
- * The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code.
- * Established appropriate system of internal controls within the company.
- * The system of internal control is sound in design and has been effectively implemented and monitored.
- * The entire business operation is being conducted in accordance with the laws, rules, regulations, guidelines and standards governing and statutory body in the country.
- * Best practice on Corporate Governance
- * The minority Shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective mean of redress.
- * All the judgments and decisions taken by management are reasonable and prudent

On behalf of The Board



Mrs. Saiqa Mazed
Chairman

Navana Pharmaceuticals PLC.

99 Gulshan Avenue, Rupayan Golden Age, Plot-6, Block-CWN(C)
Dhaka-1212. Tel: +880-2- 48814940-2, Fax: +880-2-550 33579
E-mail: cs@navanapharma.com

Affix
TK.100
Revenue
Stamp

PROXY FORM

I/We.....ofbeing a shareholder of NAVANA PHARMACEUTICALS PLC. and entitled to vote hereby appoint Mr./Ms.....as my/ our proxy to attend and vote for me/us and on my/our behalf at the 39th ANNUAL GENERAL MEETING of the company to be held on December 31, 2025 on Wednesday at 03.00 P.M. through hybrid system whereas Physical presence at Green Hall, Jolshiri Golf Club, Jolshiri Abashon, Sector-17, Rupganj, Narayanganj and digital platform: <https://navanaphar.digitalagmbd.net>

As witness my / our hand this..... Day of2025.

.....
Signature of Shareholders

.....
Signature of Proxy

BO ID Number:

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No. of Shares held:

Dated:

Notes:

01. A member entitled to attend at the General Meeting may appoint a PROXY to attend on his/her behalf. The Proxy Form, duly stamped, must be deposited at the corporate Office of the Company at 99 Gulshan Avenue, Rupayan Golden Age, 6th Floor, Plot-6, Block-CWN(C), Dhaka-1212 at least 48 hours before the time for the AGM along with N-ID (Shareholder & Proxy).
02. Proxy is invalid if not signed and stamped as indicated above.

Navana Pharmaceuticals PLC.

99 Gulshan Avenue, Rupayan Golden Age, Plot-6, Block-CWN(C)
Dhaka-1212. Tel: +880-2- 48814940-2, Fax: +880-2-550 33579
E-mail: cs@navanapharma.com

ATTENDANCE SLIP

I/We hereby record my/our attendance at the 39th ANNUAL GENERAL MEETING of the company being to be held on December 31, 2025 on Wednesday at 03.00 P.M. through hybrid system.

Name of Shareholder:

BO ID Number:

--	--	--	--	--	--	--	--	--	--	--

No. of Shares held:

Name of proxy:

NID Number of Proxy:

--	--	--	--	--	--	--	--	--	--	--

.....
Signature of Shareholders

.....
Signature of Proxy

Note:

01. No gift or benefit in cash or kind shall be paid / offered to the shareholders as per circular No. SEC/CMR-RCD/2009-193/154 dated 24 October 2013 of BSEC for attending the AGM.

SCAN For



**Annual Report
2024-2025**



**Digital Platform of
39th AGM**

Navana Pharmaceuticals PLC.

Corporate Office: 99 Gulshan Avenue, Rupayan Golden Age, 6th Floor, Plot-6, Block-CWN(C), Dhaka-1212.

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