

FINANCIAL STATEMENTS (Unaudited)
For the period from 01.07.2022 to 31.03.2023

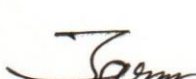


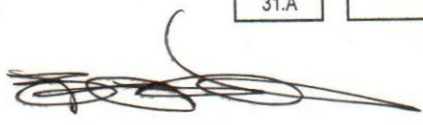
THE IBN SINA PHARMACEUTICAL INDUSTRY PLC

Tanin Center, 3 Asad Gate, Mirpur Road, Mohammadpur,
Dhaka-1207, Bangladesh.

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Unaudited)
As at 31 March 2023


		Amount in Taka	
		31 March 2023	30 June 2022
ASSETS:	Notes		
Non-Current Assets:			
Property, Plant and Equipment	04.A	2,303,587,094	2,342,489,248
Capital Work-In-Progress	05.1A	428,630,557	144,253,344
Right-of-Use Assets	05.2	89,457,428	109,228,940
Financial Assets	06.A	112,227,026	31,114,385.00
		2,933,902,104	2,627,085,917
Current Assets :			
Inventories	08.A	1,081,401,534	1,007,567,964
Trade and Other Receivables	09.A	57,576,600	53,825,299
Advances, Deposits and Prepayments	10.A	224,368,903	279,202,125
Cash & Cash Equivalents	11.A	178,958,733	342,605,485
		1,542,305,770	1,683,200,873
TOTAL ASSETS		4,476,207,875	4,310,286,790
SHAREHOLDERS' EQUITY AND LIABILITIES:			
Equity attributable to the owners of the company:			
Share Capital	12	312,436,270	312,436,270
Tax Holiday Reserve	13	4,392,110	4,392,110
Fair Value Reserve	14	(2,471,983)	(685,588)
Retained Earnings	15.A	2,523,078,486	2,288,247,973
		2,837,434,883	2,604,390,765
Non Controlling Interests	15.B	20,762,538	20,659,192
LIABILITIES:			
Non-Current Liabilities:			
Long Term Finance	16	364,045,361	368,006,389
Employee Benefit Obligations	17.A	3,400,070	734,704
Lease Liabilities	17.B	57,226,599	74,750,975
Deferred Tax Liabilities	19	121,984,604	117,724,054
		546,656,634	561,216,122
Current Liabilities:			
Short Term Finance	20.1	431,232,656	534,291,102
Current Portion of Long Term Finance	21	52,636,058	70,181,410
Lease Liabilities	17.B	22,379,401	22,055,824
Trade and Other Payables	22.A	404,841,356	309,298,806
Unclaimed Dividend	22.1	32,204,651	22,638,182
Current Tax Liabilities	23.A	128,059,699	165,555,387
		1,071,353,820	1,124,020,711
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		4,476,207,875	4,310,286,790
Net Assets Value (NAV) Per Share	31.A	90.82	83.36


Chief Financial Officer


Company Secretary


Director

Dated, Dhaka .
25 April 2023


Managing Director


Chairman

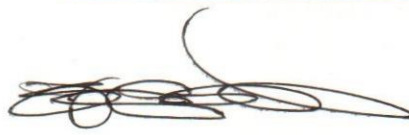
THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Unaudited)

For the period from 1 July 2022 to 31 March 2023

Amount in Taka

Notes	1 July 2022 to 31 March 2023	1 July 2021 to 31 March 2022	1 January 2023 to 31 March 2023	1 January 2022 to 31 March 2022
REVENUE				
24.A	6,638,952,822	6,407,260,968	2,022,835,606	1,879,425,116
Cost of goods sold	24.C	(3,865,010,909)	(3,737,968,555)	(1,077,550,732)
GROSS PROFIT		2,773,941,913	2,669,292,413	801,874,384
OPERATING EXPENSES				
Administrative expenses	25.A	(158,485,474)	(152,971,642)	(47,851,682)
Selling and Distribution expenses	26.A	(2,021,576,089)	(1,899,571,079)	(623,530,201)
OPERATING PROFIT		593,880,349	616,749,692	130,492,501
Financial charges	34	(33,789,182)	(35,125,390)	(11,030,656)
Other income		20,908,259	17,214,009	1,856,563
Profit before WPPF and welfare fund		580,999,426	598,838,312	121,318,408
Workers' P.P. fund and welfare fund		(27,885,441)	(28,655,331)	(5,826,792)
PROFIT BEFORE TAX		553,113,986	570,182,981	115,491,616
Income tax expenses	28.A	(130,718,364)	(155,754,362)	(28,897,463)
PROFIT FOR THE PERIOD		422,395,621	414,428,619	86,594,153
PROFIT /(LOSS) ATTRIBUTABLE TO:				
Owners of the Company		422,292,275	414,498,701	86,616,035
Non-controlling interest		103,346	(70,082)	(21,882)
		422,395,621	414,428,619	86,594,153
Other Comprehensive Income:				
Change in fair value of Marketable Securities	29	(1,984,884)	25,792	(452,783)
Less: Deferred tax		198,488	(2,579)	45,278
Total other comprehensive income for the period, net of tax		(1,786,396)	23,213	(407,504)
Total Comprehensive Income for the period		420,609,226	414,451,832	86,186,649
Total Comprehensive income Attributable to:				
Owner of the Company		420,505,880	414,521,914	86,208,531
Non-controlling interest		103,346	(70,082)	(21,882)
		420,609,226	414,451,832	86,186,649
Earnings Per Share (EPS)	30.A	13.52	13.26	2.99
Number of Shares outstanding to Compute EPS		31,243,627	31,243,627	31,243,627


Chief Financial Officer


Company Secretary


Director

Dated, Dhaka .
25 April 2023


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Unaudited)
For the period from 1 July 2022 to 31 March 2023

Amount in Taka

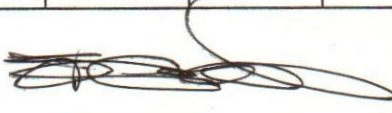
Particulars	Paid up Capital	Tax Holiday Reserve	FVOCI Reserve	Retained Earnings	Non Controlling Interest	Total
Balance as at 1 July 2021	312,436,270	4,392,110	145,087	1,829,226,006	3,351,582	2,149,551,055
Statement of profit or loss and other Comprehensive Income for period ended 30 June 2022			(830,675)	605,867,013	(192,390)	604,843,949
Dividend for the year 30 June 2021 (Cash-47%)				(146,845,047)		(146,845,047)
Issued during the year					17,500,000	17,500,000
Balance as at 30 June 2022	312,436,270	4,392,110	(685,588)	2,288,247,973	20,659,192	2,625,049,957
Statement of profit or loss and other Comprehensive Income for period ended 31 March 2023			(1,786,396)	422,292,275	103,346	420,609,226
Dividend for the year 30 June 2022 (Cash-60%)				(187,461,762)		(187,461,762)
Balance as at 31 March 2023	312,436,270	4,392,110	(2,471,984)	2,523,078,486	20,762,538	2,858,197,421

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Unaudited)
For the period from 1 July 2021 to 31 March 2022

Amount in Taka


Particulars	Paid up Capital	Tax Holiday Reserve	FVOCI Reserve	Retained Earnings	Non Controlling Interest	Total
Balance as at 1 July 2020	312,436,270	4,392,110	(212,402)	1,460,390,581	40	1,777,006,599
Statement of profit or loss and other Comprehensive Income for period ended 30 June 2021			357,489	489,123,389	(151,618)	489,329,260
Dividend for the year 30 June 2020 (Cash-38.5%)				(120,287,964)		(120,287,964)
Issue during the year					3,503,160	3,503,160
Balance as at 30 June 2021	312,436,270	4,392,110	145,087	1,829,226,006	3,351,582	2,149,551,055
Statement of profit or loss and other Comprehensive Income for period ended 31 March 2022			23,213	414,498,701	(70,082)	414,451,832
Dividend for the year 30 June 2021 (Cash-47%)				(146,845,047)		(146,845,047)
Issue during the year					17,500,000	17,500,000
Balance as at 31 March 2022	312,436,270	4,392,110	168,300	2,096,879,660	20,781,500	2,434,657,840


Chief Financial Officer


Company Secretary


Director

Dated, Dhaka .
25 April 2023


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
CONSOLIDATED STATEMENT OF CASH FLOWS (Unaudited)
For the period from 1 July 2022 to 31 March 2023

	Amount in Taka	
	01 July 2022 to 31 March 2023	01 July 2021 to 31 March 2022
Cash Flows From Operating Activities:		
Received from revenue and others	6,632,488,255	6,400,545,446
Payment for operation, expenses & others	(5,961,259,996)	(5,853,082,989)
Miscellaneous income	213,359	782,705
Cash generated from operations	671,441,618	548,245,162
Income tax paid	(97,656,118)	(164,497,478)
Payment for Financial charges	(27,834,962)	(31,330,593)
Net cash from operating activities	545,950,538	352,417,092
Cash Flows From Investing Activities:		
Acquisition of property, plant and equipment	(314,084,886)	(239,880,014)
Proceeds from sale of property, plant equipment	2,548,715	-
Investment in associates (disposal)	-	60,000,000
Dividend Received/ IBBL-MPB	-	394,692
Acquisition of financial assets	(82,503,019)	-
Received from bank profit	581,853	115,930
Net cash used in investing activities	(393,457,337)	(179,369,392)
Cash Flows From Financing Activities:		
Payment of dividend	(177,895,293)	(123,540,169)
Payment of lease liabilities	(23,155,020)	(13,836,708)
Long term finance received/(paid) from bank (Net)	(3,961,028)	(27,460,073)
Short term finance received/(paid) from bank (Net)	(120,603,798)	63,991,911
Non-Controlling Interest	-	17,500,000
Net cash used in financing activities	(325,615,140)	(83,345,039)
Net Increase/(decrease) in cash and cash equivalents	(173,121,939)	89,702,660
Cash and cash equivalents at 1 July 2022	342,605,485	281,235,883
Foreign Exchange Fluctuation Gain/(Loss) on FCAD ERQ Accounts	9,475,187	752,777
Cash and cash equivalents at 31 March 2023	178,958,733	371,691,320
NOCFPS	17.47	11.28

(Note 32.A)


Chief Financial Officer


Company Secretary


Director

Dated, Dhaka .
25 April 2023


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC

STATEMENT OF FINANCIAL POSITION (Unaudited)

As at 31 March 2023

		Amount in Taka	
Notes	31 March 2023	30 June 2022	
ASSETS:			
Non-Current Assets:			
	3,067,587,205	2,678,535,914	
Property, Plant and Equipment	04 2,156,189,505	2,213,259,449	
Capital Work-In-Progress	05.1 240,138,283	100,933,339	
Right-of-Use Assets	05.2 89,457,428	109,228,940	
Financial Assets	06 54,632,520	31,114,385	
Investment in Subsidiary	07 527,169,470	223,999,800	
	1,285,022,952	1,629,268,293	
Current Assets :			
Inventories	08 925,872,392	889,378,019	
Trade and Other Receivables	09 46,657,167	40,192,601	
Advances, Deposits and Prepayments	10 174,919,788	253,373,523	
Cash & Cash Equivalents	11 137,573,605	238,154,480	
Assets held under disposal group	-	208,169,670	
TOTAL ASSETS	4,352,610,158	4,307,804,207	
SHAREHOLDERS' EQUITY AND LIABILITIES:			
Shareholders' Equity:			
	2,831,857,739	2,623,828,948	
Share Capital	12 312,436,270	312,436,270	
Tax Holiday Reserve	13 4,392,110	4,392,110	
Fair Value Reserve	14 (2,471,983)	(685,588)	
Retained Earnings	15 2,517,501,342	2,307,686,156	
LIABILITIES:			
Non-Current Liabilities:			
	545,299,394	561,216,121	
Long Term Finance	16 364,045,361	368,006,389	
Employee Benefit Obligations	17 2,829,044	734,704	
Lease Liabilities	17.B 57,226,599	74,750,975	
Deferred Tax Liabilities	18 121,198,390	117,724,054	
Current Liabilities:			
	975,453,025	1,122,759,138	
Short Term Finance	20 367,459,436	534,291,102	
Current Portion of Long Term Finance	21 52,636,058	70,181,410	
Lease Liabilities	17.B 22,379,401	22,055,824	
Trade and Other Payables	22 384,120,203	308,550,556	
Unclaimed Dividend	22.1 32,204,651	22,638,182	
Current Tax Liabilities	23 116,653,277	165,042,065	
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	4,352,610,158	4,307,804,207	
Net Assets Value (NAV) Per Share	31	90.63	83.98

Chief Financial Officer

Company Secretary

Director

Dated, Dhaka .
25 April 2023

Managing Director

Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Unaudited)

For the period from 1 July 2022 to 31 March 2023

Revised
Amount in Taka

	Notes	1 July 2022 to 31 March 2023	1 July 2021 to 31 March 2022	1 January 2023 to 31 March 2023	1 January 2022 to 31 March 2022
REVENUE	24	5,865,814,769	5,615,923,267	1,807,940,975	1,654,230,156
Cost of goods sold	24.B	(3,422,617,745)	(3,276,305,535)	(1,036,115,347)	(948,535,867)
GROSS PROFIT		2,443,197,024	2,339,617,731	771,825,628	705,694,288
OPERATING EXPENSES		(1,886,564,893)	(1,796,400,735)	(629,744,396)	(587,750,501)
Administrative expenses	25	(142,986,145)	(131,438,830)	(47,141,667)	(41,184,209)
Selling & Distribution expenses	26	(1,743,578,748)	(1,664,961,904)	(582,602,729)	(546,566,291)
OPERATING PROFIT		556,632,131	543,216,997	142,081,232	117,943,788
Financial charges	34	(33,789,182)	(35,125,390)	(10,910,870)	(11,030,656)
Other income		19,288,850	17,125,843	6,716,616	1,856,563
Profit before WPPF and welfare fund		542,131,799	525,217,451	137,886,978	108,769,696
Workers' P.P. fund and welfare fund	27	(25,815,800)	(28,655,331)	(6,566,047)	(5,826,792)
PROFIT BEFORE TAX		516,315,999	496,562,120	131,320,931	102,942,904
Income tax expenses	28	(119,039,050)	(137,844,252)	(42,058,225)	(27,231,311)
PROFIT FROM CONTINUING OPERATION		397,276,948	358,717,867	89,262,705	75,711,592
PROFIT FROM DISCONTINUED OPERATION	36	-	58,660,850	-	13,832,659
PROFIT FOR THE PERIOD		397,276,948	417,378,717	89,262,705	89,544,251
Other Comprehensive Income:					
Change in fair value of Marketable Securities	29	(1,984,884)	25,792	20,000	(452,783)
Less: Deferred tax	19	198,488	(2,579)	(2,000)	45,278
Total other comprehensive income for the period, net of tax		(1,786,396)	23,213	18,000	(407,504)
Total Comprehensive Income for the period		395,490,553	417,401,930	89,280,705	89,136,747
Earnings Per Share (EPS)	30	12.72	13.36	2.86	2.85
Earnings Per Share (EPS)-Continuing operation		12.72	11.48	2.86	2.42
Number of Shares outstanding to Compute EPS		31,243,627	31,243,627	31,243,627	31,243,627


Chief Financial Officer


Company Secretary


Director

Dated, Dhaka .
25 April 2023


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC

STATEMENT OF CHANGES IN EQUITY (Unaudited)

For the period from 1 July 2022 to 31 March 2023

Amount in Taka

Particulars	Paid up Capital	Tax Holiday Reserve	FVOCI Reserve	Retained Earnings	Total
Balance as at 1 July 2021	312,436,270	4,392,110	145,087	1,842,886,521	2,159,859,988
Statement of profit or loss and other Comprehensive Income for period ended 30 June 2022			(830,675)	611,644,682	610,814,007
Dividend for the year 30 June 2021 (Cash-47%)				(146,845,047)	(146,845,047)
Balance as at 30 June 2022	312,436,270	4,392,110	(685,588)	2,307,686,156	2,623,828,948
Statement of profit or loss and other Comprehensive Income for period ended 31 March 2023			(1,786,396)	397,276,948	395,490,553
Dividend for the year 30 June 2022 (Cash-60%)				(187,461,762)	(187,461,762)
Balance as at 31 March 2023	312,436,270	4,392,110	(2,471,984)	2,517,501,342	2,831,857,739

STATEMENT OF CHANGES IN EQUITY (Unaudited)

For the period from 1 July 2021 to 31 March 2022

Amount in Taka

Particulars	Paid up Capital	Tax Holiday Reserve	FVOCI Reserve	Retained Earnings	Total
Balance as at 1 July 2020	312,436,270	4,392,110	(212,402)	1,465,681,162	1,782,297,140
Statement of profit or loss and other Comprehensive Income for period ended 30 June 2021			357,489	497,493,323	497,850,812
Dividend for the period 30 June 2020 (Cash - 38.50%)				(120,287,964)	(120,287,964)
Balance as at 30 June 2021	312,436,270	4,392,110	145,087	1,842,886,521	2,159,859,988
Statement of profit or loss and other Comprehensive Income for period ended 31 March 2022			23,213	417,378,717	417,401,930
Dividend for the year 30 June 2021 (Cash-47%)				(146,845,047)	(146,845,047)
Balance as at 31 March 2022	312,436,270	4,392,110	168,300	2,113,420,191	2,430,416,871


Chief Financial Officer


Company Secretary


Director

Dated, Dhaka .
25 April 2023


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
STATEMENT OF CASH FLOWS (Unaudited)
For the period from 1 July 2022 to 31 March 2023

	Amount in Taka	
	01 July 2022 to 31 March 2023	01 July 2021 to 31 March 2022
Cash Flows From Operating Activities:		Revised
Received from revenue and others	5,859,350,202	6,400,545,446
Payment for operation, expenses & others	(5,192,868,301)	(5,849,581,691)
Miscellaneous income	213,359	782,705
Cash generated from operations	666,695,260	551,746,460
Cash generated from discontinued operation		(66,435,294)
Income tax paid	(97,584,337)	(164,497,478)
Payment for Financial charges	(27,834,962)	(31,330,593)
Net cash from operating activities	541,275,961	289,483,096
Cash Flows From Investing Activities:		
Acquisition of property, plant and equipment	(144,224,083)	(208,933,040)
Proceeds from sale of property, plant equipment	2,548,715	-
Investment in associates (disposal)	-	60,000,000
Investment in Subsidiary	(95,000,000)	(87,500,000)
Dividend Received/ IBBL-MPB	-	394,692
Acquisition of financial assets	(25,503,019)	-
Received from bank profit	234,723	27,764
Net cash used in investing activities	(261,943,664)	(236,010,584)
Cash Flows From Financing Activities:		
Payment of dividend	(177,895,293)	(123,540,169)
Payment of lease liabilities	(23,155,020)	(13,836,708)
Long term finance received/(paid) from bank (Net)	(3,961,028)	(27,460,073)
Short term finance received/(paid) from bank (Net)	(184,377,018)	63,991,911
Net cash used in financing activities	(389,388,360)	(100,845,039)
Net Increase/(decrease) in cash and cash equivalents	(110,056,062)	(47,372,527)
Cash and cash equivalents at 1 July 2022	238,154,480	233,758,499
Foreign Exchange Fluctuation Gain/(Loss) on FCAD ERQ Accounts	9,475,187	752,777
Cash and cash equivalents at 31 March 2023	137,573,605	187,138,749
NOCFPS (Note 32)	17.32	9.27


Chief Financial Officer


Company Secretary


Director

Dated, Dhaka .
25 April 2023


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
SELECTED NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
For the period from 1 July 2022 to 31 March 2023

SELECTED EXPLANATORY NOTES:

1.1 The company and the group

The IBN SINA Pharmaceutical Industry PLC (the "Company") was incorporated in Bangladesh on 22 December 1983 under the Companies Act, 1913 (replaced by the Companies Act 1994) and it was converted into a Public Limited Company in 1989.

The registered office of the company is at Tanin Center, 3 Asad Gate, Mirpur Road, Mohammadpur, Dhaka-1207. The Company is listed with Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE).

As the 99.99% shareholder of The IBN SINA API Industry Ltd., 99.99% The IBN SINA Natural Medicine Ltd. and 65% The IBN SINA Polymer Industry Ltd.; The IBN SINA Pharmaceutical Industry PLC started its operation as a group company from 16 September 2019. Hereinafter it is referred as the group as and where applicable for the purpose of preparing consolidated financial statements.

1.2 Nature of business

The Company is involved in the production of pharmaceutical drugs and natural medicines and selling them in both local and international market.

2 Basis of preparation

2.1 Statement of compliance

These interim financial statements have been prepared in accordance with the International Accounting Standard IAS 34: Interim Financial Reporting, the Companies Act 1994, the Securities and Exchange Rules 2020, Financial Reporting Act 2015, relevant guidelines issued by Bangladesh Securities and Exchange Commission ("BSEC") and other applicable laws and regulations in Bangladesh.

The financial statements have been prepared on a historical cost basis, except for financial assets that have been measured at fair value where applicable. The financial statements provide comparative information in respect of the previous period and have been prepared on going concern basis. The interim financial statements should be read in conjunction with The IBN SINA Pharmaceutical Industry PLC's annual statutory financial statements as at 30 June 2022.

2.2 Date of authorisation

The interim financial statements were authorised for issue by the Board of Directors on 25 April 2023 for publication.

2.3 Functional and presentation currency

The financial statements are presented in Bangladeshi Taka (BDT), which is both functional and presentation currency of The IBN SINA Pharmaceutical Industry PLC.

2.4 Significant accounting policies

The same accounting policies and methods of computation have been followed in these interim financial statements as were applied in the preparation of the audited financial statements of The IBN SINA Pharmaceutical Industry PLC as at and for the year ended 30 June 2022.

3 SIGNIFICANT DEVIATIONS

3.1 Subsequent events:

No material events occurred after the reporting date, non disclosure of which could affect the stakeholders to make proper valuation and decision.

3.2 Increase in earnings per share (EPS):

As a result of increase in sales revenue and profit, EPS has been increased during current period over last reporting period.

3.3 Net Assets Value (NAV):

Net Assets Value Per Share (NAV) increased during the period due to increase in sales, maintaining stable expenses growth and increase in retained earning.

3.4 Increase in net operating cash flow per share (NOCFPS):

Net operating cash flow per share (NOCFPS) increased during current period over last reporting period due to decrease in payment for cost, expenses & others.

3.5 Income tax:

- i. Income tax expenses decreased due to decrease in income tax rate.
- ii. Income tax assessment for AY 2022-23 has been completed. That is why associated advance income tax and income tax payable have also been adjusted in current reporting period and hence income tax payable and advance income tax decreased during this reporting period.

3.6 Dividend:

Payment of dividend increased due to declaration of higher dividend on last year's income during the reporting period.

3.7 (A) Discontinued operation:

The Board of Directors of The IBN SINA Pharmaceutical Industry PLC in its 298th Meeting held on Saturday, May 28, 2022 ended at 4:00 PM at the Board Room of the Company has decided to demerge the Natural Medicine Division (Unit) of the Company by transferring its "Assets and Liabilities to be audited" as at June 30, 2022 to its 99.99% owned Subsidiary Company named: The IBN SINA Natural Medicine Ltd. in exchange of consideration other than cash as against acquiring of Shares (99.99% Shares) held by the holding Company, The IBN SINA Pharmaceutical Industry PLC, for better management and ease of operation of its natural medicine production and businesses subject to approval by the Shareholders in the next Annual General Meeting of the Company and compliance with the necessary regulatory requirements in this regard and also BSEC's approval, if any.

Considering this fact, the operating result (revenue, cost of sales, other expenses and tax expenses) of discontinued operation is presented separately from continuing operation (face of Profit or Loss statement) as note in the financial statements in reference to the Paragraph 33 of IFRS 5: Non-current assets held for sale and discontinued operations. The net result (Profit after Tax) of Natural Medicine Division (disposal group) is shown in the comparative figures of profit and loss statement.

However, the separation of Natural Medicine Division is merely transferring from Parent company to Subsidiary company, so, this shall not be considered as disposal/separation in group perspective. As such, the operating result (revenue, cost of sales, other expenses and tax expenses) of Natural Medicine Division is considered as continued operation in group (consolidation) reporting purposes.

3.7 (B) Discontinued operation:

Some individual line items of reporting period's overheads i.e factory, administrative and selling & distribution overheads decreased from comparatives due to the separation of discontinued operation.

3.8 Comparative figures:

Previous period figures have been re-arranged to conform to current period presentation, where considered necessary.

3.9 Trade payable:

Trade payable increased due to increase in procurement and the balances remained unpaid at the reporting date.

3.10 Cash and cash equivalents:

Cash and cash equivalents decreased due to investment in financial assets and property plant and equipment.

3.11 Employee benefit obligations:

Employee benefit obligations increased due to less payment was made than provision.

3.12 Bank finance and finance charge:

Bank finance and finance charge decreased due to higher payment was made with regard to new finance during the reporting period.

04. PROPERTY, PLANT AND EQUIPMENT:**Cost :**

	31 March 2023	30 June 2022
Opening balance	3,543,836,562	3,221,268,535
Addition during the period	87,169,658	322,568,027
Disposal/Adjustment during the period	(145,493,988)	-
Closing balance	3,485,512,231	3,543,836,562
Accumulated Depreciation:		
Opening balance	1,253,695,173	1,054,394,090
Charged during the period	143,923,426	199,301,082
Disposal/Adjustment during the period	(68,295,872)	-
Closing balance	1,329,322,727	1,253,695,173
Closing balance of written Down Value (WDV)	2,156,189,505	2,290,141,389
Assets held under disposal group	-	(76,881,940)
	2,156,189,505	2,213,259,449

The factory land and land development (803 decimal) and building are pledged as security for long term and short term bank finance of the company.

04 A. CONSOLIDATED PROPERTY, PLANT AND EQUIPMENT:

The IBN SINA Pharmaceutical Industry PLC	2,156,189,505	2,290,141,389
The IBN SINA API Industry Ltd.	71,333,750	52,347,859
The IBN SINA Natural Medicine Ltd.	76,063,839	-
	2,303,587,094	2,342,489,248

05.1 CAPITAL WORK-IN-PROGRESS:**A) Construction work-in-progress (Building)**

Opening balance	67,054,425	72,549,664
Addition during the period	57,054,426	67,054,426
Less: Transferred to property plant and equipment	-	(72,549,664)
Closing balance	124,108,851	67,054,425

B) Machinery in transit and installation

Opening balance	33,878,914	28,172,756
Addition during the year	82,150,518	156,577,136
Less: Transferred to property, plant and equipment	-	(150,870,977)
Closing balance	116,029,432	33,878,914
	240,138,283	100,933,339

i) Some new construction is under process to increase the overall production capacity of The IBN SINA Pharmaceutical Industry PLC. The amount in machinery in transit represents the amount for opening the LC for the procurement of Factory machineries for newly constructed factory building and increasing production capacity of existing factory which are not received yet by the company.

ii) Building construction in the factory premises has been completed during this period and hence the construction and associated cost is transferred from capital work in progress to building under property, plant and equipment.

05.1A CONSOLIDATED CAPITAL WORK-IN-PROGRESS:**A) Construction work-in-progress (Building)**

Opening balance	103,051,403	83,236,939
Addition during the period	77,402,570	92,364,129
Less: Transferred to property plant and equipment	-	(72,549,664)
Closing balance	180,453,973	103,051,403

B) Machinery in transit and installation

Opening balance	41,201,941	28,172,756
Addition during the year	206,974,643	163,900,163
Less: Transferred to property, plant and equipment	-	(150,870,977)
Closing balance	248,176,584	41,201,941
	428,630,557	144,253,344

Consolidated work in progress increased due to increase in import of machineries.

		Amount in Taka	
		31 March 2023	30 June 2022
05.2 RIGHT-OF-USE ASSETS:			
	Opening balance	130,252,602	62,623,935
	Addition during the year	-	124,022,667
	Disposal/Adjustment during the year	-	(56,394,000)
	Closing balance	130,252,602	130,252,602
	Accumulated Depreciation:		
	Opening balance	21,023,662	53,057,823
	Addition during the year	19,771,513	24,359,839
	Disposal/Adjustment during the year	-	(56,394,000)
	Closing balance	40,795,175	21,023,662
	Closing balance of Written Down Value (WDV)	89,457,428	109,228,940
06. FINANCIAL ASSETS:			
	A. Investment in marketable securities (FVOCI)		
	Exim Bank Limited	3,952,000	3,597,000
	First Security Islami Bank Ltd.	17,150,000	15,900,000
	Shahjalal Islami Bank Ltd.	1,900,000	1,990,000
	Al-Arafa Islami Bank Ltd.	2,360,000	2,560,000
	Social Islami Bank Ltd	1,937,250	2,126,250
	Islami Bank Bangladesh Ltd. (IBBL) in MPB	4,833,270	4,941,135
		32,132,520	31,114,385
	The above investment in marketable securities are designated as Fair Value through Other Comprehensive Income (FVOCI) by the management. These are measured at fair value and presented as non-current asset. Unrealized gain/(loss) from the above investment were recognized in other comprehensive income.		
	B. Investment in MTDR	22,500,000	-
	Total amount (A+B)	54,632,520	31,114,385
06.A CONSOLIDATED FINANCIAL ASSETS:			
	A. Investment in marketable securities (FVOCI)	32,132,520	31,114,385
	B. Investment in MTDR	80,094,506	-
		112,227,026	31,114,385
07 INVESTMENT IN SUBSIDIARY :			
	The IBN SINA API Industry Ltd.	249,999,800	154,999,800
	The IBN SINA Natural Medicine Ltd.	238,169,670	30,000,000
	The IBN SINA Polymer Industry Ltd.	39,000,000	39,000,000
		527,169,470	223,999,800
	i) The IBN SINA API Industry Ltd. is a 99.99% owned subsidiary company. Tk.9.50 crore have been paid as a part of share capital.		
	ii) The IBN SINA Natural Medicine Ltd. is a 99.99% owned subsidiary company.		
	iii) The IBN SINA Polymer Industry Ltd. is a 65% owned subsidiary company.		
08. INVENTORIES:			
	Raw materials	285,065,067	301,656,999
	Packing materials	110,936,884	135,762,831
	Work-in-process	101,611,599	93,570,389
	Finished goods	280,091,270	302,212,680
	Physicians' samples	4,269,956	4,145,856
	Pad & literature	3,849,259	3,686,249
	Spares & stores	245,642	218,832
	Indirect materials	320,476	316,022
	Printing & stationery	355,725	343,295
	Laboratory chemicals	195,830	194,369
	Material in Transit	138,930,684	164,925,529
		925,872,392	1,007,033,051
	Inventories held for sale	-	(117,655,032)
		925,872,392	889,378,019

Amount in Taka

31 March 2023

30 June 2022

- i) The inventory quantity can not be disclosed as some of material contain in liter, some are in pieces, some are in box and some are in kg, gram, mili gram, ton, liter and pcs as such quantity can not be inserted.
- ii) There is no damage goods or slow moving item in the inventory list.
- iii) As part of loan condition all of the company's inventory are pledged as security for loan finance of the company.

08.A CONSOLIDATED INVENTORIES:

Raw materials		
Packing materials	332,177,299	302,191,912
Work-in-process	140,920,417	135,762,831
Finished goods	111,171,104	93,570,389
Physicians' samples	346,764,759	302,212,680
Pad & literature	6,470,339	4,145,856
Spares & stores	3,849,259	3,686,249
Indirect materials	245,642	218,832
Printing & stationery	320,476	316,022
Laboratory chemicals	355,725	343,295
Material in Transit	195,830	194,369
	<u>138,930,684</u>	<u>164,925,529</u>
	<u>1,081,401,534</u>	<u>1,007,567,964</u>

- i) Inventory for raw materials, packing materials, Work In Process, Finished goods and material in transit increased during the period for ensuring smooth supply of goods to meetup increased customer demand.

09. TRADE AND OTHER RECEIVABLES:

Trade receivable	37,857,540	43,609,681
Receivable from provident fund (PF)	-	1,073,348
Dividend receivable	-	1,547,169
Rent receivable-INM & Polymer	367,500	-
Other receivable-toll charge	8,432,127	7,595,101
	<u>46,657,167</u>	<u>53,825,299</u>
Trade receivable held for sale	-	(13,632,698)
	<u>46,657,167</u>	<u>40,192,601</u>

- i) Amount are receivables from customers mainly different hospitals, medical colleges, clinics, diagnostic centers. No amount was due by the directors (including the Managing Director), managers and other officers of the company or any of them either severally or jointly with any other person.

- ii) Other receivable increased during the period as last month toll charge bill remain receivable.

09.A CONSOLIDATED TRADE AND OTHER RECEIVABLES:

Trade receivable	48,388,274	43,609,681
Receivable from provident fund (PF)	-	1,073,348
Dividend receivable	-	1,547,169
Bank profit	756,199	-
Other receivable-toll charge	8,432,127	7,595,101
	<u>57,576,600</u>	<u>53,825,299</u>

10. ADVANCES, DEPOSITS and PREPAYMENTS :**a. Advances against**

Salary		
Expenses/works/others	3,632,189	3,913,210
Depot rent	6,457,814	9,986,634
Motor cycles-to employees	7,448,191	8,641,447
Others	7,591,036	9,602,277
	<u>580,573</u>	<u>679,814</u>
	<u>25,709,803</u>	<u>32,823,382</u>

b. Income tax

Opening balance		
Addition	198,211,128	290,522,128
Adjusted during the period	97,584,337	216,670,678
	<u>(164,151,991)</u>	<u>(308,981,678)</u>
	<u>131,643,474</u>	<u>198,211,128</u>

c. Deposits

Security money	17,566,501	22,331,836
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d. Pre payments

Value Added Tax		
	10	7,177
	<u>174,919,788</u>	<u>253,373,523</u>

	Amount in Taka	
	31 March 2023	30 June 2022
10.1 MATURITY ANALYSIS:		
Realizable/adjustable within one year.	163,258,788	231,712,523
Realizable/adjustable after one year.	11,661,000	21,661,000
	<u>174,919,788</u>	<u>253,373,523</u>
10.A CONSOLIDATED ADVANCES, DEPOSITS AND PREPAYMENTS :		
a. Advances against		
Salary	4,180,189	3,913,210
Expenses/works/others	25,068,549	10,644,197
Depot rent	7,448,191	8,641,447
Motor cycles-to employees	10,155,536	9,602,277
API Industrial Park Services Ltd.	25,000,000	25,000,000
Others	1,772,662	679,814
	<u>73,625,127</u>	<u>58,480,945</u>
b. Income tax		
Opening balance	198,382,167	290,597,362
Addition	97,921,192	216,766,483
Adjusted during the period	(164,151,991)	(308,981,678)
	<u>132,151,368</u>	<u>198,382,167</u>
c. Deposits		
Security money	18,592,398	22,331,836
d. Pre payments		
Value Added Tax	10	7,177
	<u>224,368,903</u>	<u>279,202,125</u>

The company did not give any advance, deposit and prepayment to the director's of the company, subsidiaries and other connected parties and employees advances are realised in normal course of business.

11. CASH AND CASH EQUIVALENTS:		
a. Cash in hand	2,890,287	2,916,699
b. Cash at bank	134,683,318	231,587,781
c. Imprest cash	-	3,650,000
	<u>137,573,605</u>	<u>238,154,480</u>
11.A CONSOLIDATED CASH AND CASH EQUIVALENTS:		
a. Cash in hand	3,740,260	2,916,699
b. Cash at bank	175,218,473	336,038,786
c. Imprest cash	-	3,650,000
	<u>178,958,733</u>	<u>342,605,485</u>
12. SHARE CAPITAL:		
Authorized:		
50,000,000 Ordinary Shares of Tk. 10 each	<u>500,000,000</u>	<u>500,000,000</u>
Issued, Subscribed & Paid-Up :		
31,243,627 Ordinary Shares of Tk. 10 each fully paid up in cash	<u>312,436,270</u>	<u>312,436,270</u>

The Shareholdings consist of :

Holders

Sponsors
Institution (I.C.B)
General Public

No. of Holders	Total Holdings	Percentage
1	13,843,312	44.31%
163	7,627,435	24.41%
12,798	9,772,880	31.28%
<u>12,962</u>	<u>31,243,627</u>	<u>100.00%</u>

Amount in Taka

31 March 2023

30 June 2022

The distribution schedule showing the number of share holders and their share holdings as on 31.03.2023 are as follows:

Range of Holdings	No. of Holders	Total Holdings	Percentage
Less than 500 shares	10,616	1,895,405	5.97%
500 to 5,000 shares	1,981	2,854,460	11.36%
5,001 to 10,000 shares	172	1,234,297	4.69%
10,001 to 20,000 shares	93	1,231,643	4.73%
20,001 to 30,000 shares	30	712,758	2.98%
30,001 to 40,000 shares	17	606,147	2.00%
40,001 to 50,000 shares	13	580,984	1.83%
Above 50,000 shares	40	22,127,933	66.43%
	12,962	31,243,627	100.00%

The shares are listed with the Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited. The shares were quoted at Tk.286.60 in the Dhaka Stock Exchange Limited on 29.03.2023 and at Tk.281.40 in the Chittagong Stock Exchange Limited on 29.03.2023 respectively.

13. TAX HOLIDAY RESERVE:		4,392,110	4,392,110
This represents provision made out of profit of Tax Holiday period in accordance with section 45 (2B) and section 46A (2) of Income Tax Ordinance 1984.			
14. FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME(FVOCI) RESERVE:			
Closing market value of marketable securities		32,132,520	31,114,385
Less: Cost of marketable securities		34,879,168	31,876,149
Unrealized gain before adjustment of deferred tax		(2,746,648)	(761,764)
Less: Deferred tax on unrealized gain (loss)		274,665	76,176
Net unrealized gain/(loss) on marketable securities		(2,471,983)	(685,588)
15. RETAINED EARNINGS:			
Opening Balance		2,307,686,156	1,842,886,521
Dividend paid		(187,461,762)	(146,845,047)
Add : Net profit during the period		397,276,948	611,644,682
		2,517,501,342	2,307,686,156
15A. CONSOLIDATED RETAINED EARNINGS:			
Opening Balance		2,288,247,973	1,829,226,006
Dividend paid		(187,461,762)	(146,845,047)
Add: Net profit during the period		422,292,275	605,867,014
		2,523,078,486	2,288,247,973
15B. NON CONTROLLING INTERESTS:			
The IBN SINA API Industry Ltd.		200	200
The IBN SINA Natural Medicine Ltd.		3,000	3,000
The IBN SINA Polymer Industry Ltd. (Paid by The IBN SINA Trust)		21,000,000	21,000,000
Add: Share of Profit/(Loss)		(240,662)	(344,008)
		20,762,538	20,659,192
16. LONG TERM FINANCE :			
From Al-Arafah Islami Bank Ltd. Secured (Under Hire Purchase Shirkatul Melk-HPSM)		416,681,418	438,187,799
Current maturity transferred to current liability			
From Al-Arafah Islami Bank Ltd. Secured (Under Hire Purchase Shirkatul Mulk)	Note -21	(52,636,058)	(70,181,410)
LONG TERM FINANCE - net off current maturity		364,045,361	368,006,389
i) Loan amount represent the amounts which would be due for repayment after 12 (twelve) months from the date of Statement of Financial Position @ 8.50% of profit.			
ii) The loan was taken from Al-Arafah Islami Bank Ltd. against mortgage of 803 decimal land and 63,811 square feet factory building located at Shafipur, Gazipur to import capital machinery and motor vehicle under Hire Purchase Shirkatul Melk.			
iii) HPSM is repayable in 84 monthly equal installment.			
iv) Currently all of the company's HPSM and other loans are classified as standard by the Bank.			
v) Information regarding loan fall due after five years.			
Loan fall due from 2 to 5 years		277,787,612	292,125,199
Loan fall due from 6 to more years		86,257,749	75,881,189.67
		364,045,361	368,006,389

	Amount in Taka	
	31 March 2023	30 June 2022
17. EMPLOYEE BENEFIT OBLIGATIONS:		
Opening Balance	734,704	94,029
Provision during the period	77,650,123	97,965,798
Less: Paid during the period	(75,555,782)	(97,325,123)
	<u>2,829,044</u>	<u>734,704</u>
17. A CONSOLIDATED EMPLOYEE BENEFIT OBLIGATIONS:		
Opening Balance	734,704	94,029
Provision during the period	89,721,149	97,965,798
Less: Paid during the period	(87,055,782)	(97,325,123)
	<u>3,400,070</u>	<u>734,704</u>
17. B LEASE LIABILITIES:		
Opening Balance	96,806,799	4,363,520
Addition during the period	-	107,361,667
Finance charge	5,954,221	6,386,660
Paid during the period	(23,155,020)	(21,305,048)
Closing balance	<u>79,606,000</u>	<u>96,806,799</u>
Less : Transferred to current maturity	(22,379,401)	(22,055,824)
	<u>57,226,599</u>	<u>74,750,975</u>

i) The company has lease against its head office and its training center located at Mohammadpur, Dhaka.

ii) Lease period is upto 31.10.2026

iii) Monthly rental payment is Tk. 1,851,270

iv) Advance amount paid Tk. 11,661,000

v) Monthly advance adjustment Tk. 50,000

18. DEFERRED TAX LIABILITY:

Deferred tax assets and liabilities have been recognized and measured in accordance with the provisions of IAS 12 Income Taxes. Related deferred tax expense/(income) have been disclosed in note 19. The components of deferred tax assets and liabilities are given below:

Particulars	Carrying amount	Tax base value	Taxable (deductible) temporary difference	Applicable tax rate	Deferred tax liability
Property, plant and equipment	2,156,189,505	1,562,981,682	593,207,823	20.00%	118,641,565
Gratuity	78,384,828	75,555,782	(2,829,046)	20.00%	(565,809)
Lease	32,230,829	15,244,333	16,986,495	20.00%	3,397,299
Unrealized gain on marketable securities	(2,746,648)	-	(2,746,648)	10.00%	(274,665)
As at 31 March 2023	2,264,058,513	1,653,781,797	604,618,624		121,198,390
Property, plant and equipment	2,290,141,389	1,696,833,341	593,308,048	20.00%	118,661,610
Gratuity	98,059,828	97,325,123	(734,705)	20.00%	(146,941)
Lease	12,422,141	15,994,333	(3,572,192)	20.00%	(714,438)
Unrealized gain on marketable securities	(761,764)	-	(761,764)	10.00%	(76,176)
As at 30 June 2022	2,399,861,594	1,810,152,797	588,239,386		117,724,054

DEFERRED TAX EXPENSES/(INCOME) :

Closing balance of deferred tax liability	121,198,390	117,724,054
Opening balance of deferred tax liability	117,724,054	118,869,318
Total deferred tax expenses/(income)	<u>3,474,336</u>	<u>(1,145,264)</u>
Less: Deferred tax (income)/ expenses related to other comprehensive income	(198,488)	(2,579)
	<u>3,275,847</u>	<u>(1,147,843)</u>

19 CONSOLIDATED DEFERRED TAX LIABILITY:	Amount in Taka				
	31 March 2023		30 June 2022		
Particulars	Carrying amount	Tax base value	Taxable (deductible) temporary difference	Applicable tax rate	Deferred tax liability
Property, plant and equipment	2,303,587,094	1,706,949,285	596,637,809	20% to 27.50%	119,584,811
Gratuity	90,455,854	87,055,782	(3,400,072)		(722,841)
Lease	32,230,829	15,244,333	16,986,495		3,397,299
Unrealized gain on marketable securities	(2,746,648)	-	(2,746,648)	10.00%	(274,665)
As at 31 March 2023	2,423,527,128	1,809,249,400	607,477,584		121,984,604
Property, plant and equipment	2,290,141,389	1,696,833,341	593,308,048	20.00%	118,661,610
Gratuity	98,059,828	97,325,123	(734,705)	20.00%	(146,941)
Lease	12,422,141	15,994,333	(3,572,192)	20.00%	(714,438)
Unrealized gain on marketable securities	(761,764)	-	(761,764)	10.00%	(76,176)
As at 30 June 2022	2,399,861,594	1,810,152,797	588,239,386		117,724,054

CONSOLIDATED DEFERRED TAX EXPENSES/(INCOME) :

Closing balance of deferred tax liability	121,984,604	117,724,054
Opening balance of deferred tax liability	117,724,054	118,869,318
Total deferred tax expenses/(income)	4,260,550	(1,145,264)
Less: Deferred tax (income)/ expenses related to other comprehensive income	(198,488)	(2,579)
	4,062,062	(1,147,843)

20. SHORT TERM FINANCE :

A. From Al-Arafah Islami Bank Ltd. - Secured (Under Composite facilities LC(MPI/TR))	367,459,436	534,291,102
	367,459,436	534,291,102

i) Loan amount represent the amounts which would be due for repayment within 12 (twelve) months from the date of Statement of Financial Position @ 8.50% of profit and 0.25% commission per quarter to be paid.

ii) The loan was taken from Al-Arafah Islami Bank Ltd. against mortgage of 803 decimal land and 63,811 square feet factory building located at Shafipur, Gazipur to import Pharmaceuticals raw materials, imported goods and to purchase business items from local market under Composite facilities LC/MPI/MPI TR/UPAS/ Baimuajjal agreement.

iii) Short term loan is repayable with in twelve months.

iv) Currently all of the company's MPI/UPAS and other loans are classified as standard by the Bank.

20.1 CONSOLIDATED SHORT TERM FINANCE :

The IBN SINA Pharmaceutical Indutry PLC	367,459,436	534,291,102
The IBN SINA API Industry Ltd.	63,773,220	-
	431,232,656	534,291,102

21. CURRENT PORTION OF LONG TERM FINANCE:

i) From Al-Arafah Islami Bank Ltd.-Secured (Under Hire Purchase Shirkatul Melk)	52,636,058	70,181,410
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The amounts represent current maturity of long term finance obtained from Al-Arafah Islami Bank Ltd. and lease liability which are repayable within next 12 (Twelve) months from the date of Statement of Financial Position.

22. TRADE AND OTHER PAYABLES:

Payable to suppliers	233,277,654	165,514,675
Accrued expenses	116,847,872	94,826,462
Security money received from employees and others	8,178,877	7,867,814
Workers' profit participation fund & welfare fund	25,815,800	40,341,605
	384,120,203	308,550,556

22.A CONSOLIDATED TRADE AND OTHER PAYABLES :

Payable to suppliers	249,318,053	166,176,675
Accrued expenses	119,458,985	94,912,712
Security money received from employees and others	8,178,877	7,867,814
Workers' profit participation fund & welfare fund	27,885,441	40,341,605
	404,841,356	309,298,806

		Amount in Taka	
		31 March 2023	30 June 2022
22.1 UNCLAIMED DIVIDEND :			
	Opening	22,638,182	53,184,517
	Addition	187,461,762	146,845,047
	Paid to share holders	(177,895,293)	(148,109,403)
	Paid to Capital Market Stabilisation Fund	-	(29,281,978)
		<u>32,204,651</u>	<u>22,638,182</u>
22.2 UNCLAIMED DIVIDEND :			
	Year-wise break-up of the above is as follows :		
	2018-19	-	4,423,318
	2019-20	7,233,919	7,996,366
	2020-21	8,662,111	10,218,498
	2021-22	16,308,621	-
		<u>32,204,651</u>	<u>22,638,182</u>
23. CURRENT TAX LIABILITIES:			
	Opening balance	165,042,065	279,070,334
	Prior year tax assessment adjustment	-	29,911,344
	Current tax provision	115,763,203	165,042,064
		<u>280,805,268</u>	<u>474,023,743</u>
	Adjusted during the year/period	(164,151,991)	(308,981,678)
		<u>116,653,277</u>	<u>165,042,065</u>
23.A CONSOLIDATED CURRENT TAX LIABILITIES:			
	Opening balance	165,555,387	279,296,238
	Prior year tax assessment adjustment	-	29,911,344
	Current tax expense	126,656,303	165,329,483
		<u>292,211,690</u>	<u>474,537,065</u>
	Adjusted during the year/period	(164,151,991)	(308,981,678)
		<u>128,059,699</u>	<u>165,555,387</u>

		Amount in Taka	
		1 July 2022 to 31 March 2023	1 July 2021 to 31 March 2022
24. REVENUE:			
	Local revenue	5,764,482,492	6,343,310,152
	Export revenue	101,332,277	63,950,816
		5,865,814,769	6,407,260,968
	Less: Discontinued INM Sales	-	(791,337,701)
		5,865,814,769	5,615,923,267
24.A CONSOLIDATED REVENUE:			
	The IBN SINA Pharmaceutical Industry PLC	5,865,814,769	5,615,923,267
	The IBN SINA Natural Medicine Ltd.	773,138,053	791,337,701
		6,638,952,822	6,407,260,968
24.B COST OF GOODS SOLD :			
	Materials	2,675,721,104	2,998,521,187
	Factory Overhead	633,057,202	622,053,018
	Depreciation	113,839,440	117,394,350
		3,422,617,745	3,737,968,555
	Less: Discontinued	-	(461,663,019)
		3,422,617,745	3,276,305,535
24.C CONSOLIDATED COST OF GOODS SOLD :			
	Materials	3,017,119,189	2,998,521,187
	Factory Overhead	729,118,270	622,053,018
	Depreciation	118,773,451	117,394,350
		3,865,010,909	3,737,968,555
25. ADMINISTRATIVE EXPENSES :			
	Salary, Wages & Allowances	73,872,843	71,604,610
	Repairs & Maintenance	8,335,419	7,631,922
	Travelling & Conveyance	3,502,589	4,273,638
	AGM, Fees and Others	1,653,477	1,886,615
	Depreciation	20,896,706	18,835,351
	Other Expenses	34,725,111	45,727,692
		142,986,145	149,959,828
	Less: Discontinued operation	-	(18,520,998)
		142,986,145	131,438,830
25.A CONSOLIDATED ADMINISTRATIVE EXPENSES :			
	Salary, Wages & Allowances	82,898,487	73,832,149
	Repairs & Maintenance	8,335,419	7,631,922
	Travelling & Conveyance	3,502,589	4,373,638
	AGM, Fees and Others	1,653,477	1,886,615
	Research & Development	345,732	64,625
	Depreciation	21,402,403	19,033,870
	Other Expenses	40,347,367	46,148,823
		158,485,474	152,971,642
	i) Salary, wages & allowance increased due to increase in manpower, gratuity payment and salary revision.		
	ii) Repairs & Maintenance expense increased due to increase in maintenance of fixed assets to meet business needs.		
	iii) Travelling & conveyance decreased during the period due to reduced travel.		
	iv) Depreciation expense during the reporting period increased due to addition of fixed assets .		
	v) Research & development expenses increased due to more research works.		
26. SELLING & DISTRIBUTION EXPENSES :			
	Salary, Wages & Allowances	1,007,816,273	1,059,725,678
	Travelling & Conveyance	4,952,571	4,170,620
	Market Survey & Research and Product development	5,349,999	5,126,857
	Field personnel expenses	229,812,161	249,960,937
	Sample, Literature & Promotional Expenses	94,128,550	85,748,560
	Delivery Expenses	163,660,832	154,857,753
	Depreciation	28,958,793	26,559,559
	Other Expenses	239,825,091	313,421,116
		1,774,504,270	1,899,571,079
	Less: Discontinued operation	-	(234,609,175)
	Less: Expenses for INM	(30,925,522)	-
		1,743,578,748	1,664,961,904

		Amount in Taka	
		1 July 2022 to 31 March 2023	1 July 2021 to 31 March 2022
26.A CONSOLIDATED SELLING & DISTRIBUTION EXPENSES :			
Salary, Wages & Allowances		1,184,543,700	1,059,725,678
Travelling & Conveyance		5,752,219	4,170,620
Market Survey & Research and Product development		5,349,999	5,126,857
Field personnel expenses		260,598,425	249,960,937
Sample, Literature & Promotional Expenses		105,774,434	85,748,560
Delivery Expenses		168,299,660	154,857,753
Depreciation		29,348,317	26,559,559
Other Expenses		261,909,335	313,421,116
		2,021,576,089	1,899,571,079
i) Travelling & conveyance increased during the period due to increase travel.			
ii) Sample, Literature & Promotional Expenses increased due to the starting of operation of Natural Medicine Ltd.			
iii) Delivery expense during the reporting period increased due to increase in fuel and gas cost and vehicles rent cost.			
iv) Depreciation expense during the reporting period decreased due to disposal of fixed assets .			
27. WORKERS' P.P FUND & WELFARE FUND :		25,815,800	28,655,331
28. INCOME TAX EXPENSES:			
Current Tax		115,763,203	144,799,462
Less: Discontinued		-	(17,883,659)
Deferred Tax income/(expense)		3,275,847	10,928,450
		119,039,050	137,844,252
Reconciliation of Effective Tax Rate			
Types of income	Income	Effective Tax Rate	Tax
Capital Gain	2,232,539	20.00%	446,508
Business Income	514,083,460	20.00%	102,816,692
	516,315,999	20.00%	103,263,200
Non Deductible Expenses		2.42%	12,500,003
Deferred Tax (income)/expense		0.63%	3,275,847
		23.06%	119,039,050
28.A CONSOLIDATED INCOME TAX EXPENSES:			
Current Tax		126,656,303	144,825,912
Deferred Tax (income)/expense		4,062,061	10,928,450
		130,718,364	155,754,362
Reconciliation of Effective Tax Rate			
Types of income	Income	Effective Tax Rate	Tax
Capital Gain	2,232,539	20.00%	446,508
Business Income	550,881,447	20% to 27.50%	117,048,557
	553,113,986	21.24%	117,495,065
Non Deductible Expenses		1.66%	9,161,238
Deferred Tax (income)/expense		0.73%	4,062,062
		23.63%	130,718,364
29. CHANGE IN FAIR VALUE OF MARKETABLE SECURITIES :			
Closing value of marketable securities		(2,746,648)	187,000
Opening value of marketable securities		(761,764)	161,208
		(1,984,884)	25,792
30. EARNINGS PER SHARE (EPS) :			
Basic earnings per share has been calculated as follows :			
Earnings attributable to the Ordinary Shareholders (Net profit after tax)		397,276,948	417,378,717
Divided by number of Ordinary Shares outstanding during the year/period		31,243,627	31,243,627
EARNINGS PER SHARE(EPS)		12.72	13.36
30.A CONSOLIDATED EARNINGS PER SHARE (EPS) :			
Basic earnings per share has been calculated as follows :			
Earnings attributable to the Ordinary Shareholders (Net profit after tax)		422,395,621	414,428,619
Divided by number of Ordinary Shares outstanding during the year/period		31,243,627	31,243,627
CONSOLIDATED EARNINGS PER SHARE (EPS) :		13.52	13.26

		Amount in Taka	
		1 July 2022 to 31 March 2023	1 July 2021 to 31 March 2022
31.	Net Assets Value Per Share (NAV)		
	Equity attributable to the owners of the company	2,831,857,739	2,623,828,948
	Divided by weighed average number of Ordinary Shares outstanding during the period	31,243,627	31,243,627
	Net Assets Value Per Share (NAV)	<u>90.64</u>	<u>83.98</u>
31.A	Consolidated Net Assets Value Per Share (NAV):		
	Net Assets Value	2,837,434,883	2,604,390,765
	Divided by weighed average number of Ordinary Shares outstanding during the period	31,243,627	31,243,627
	Consolidated Net Assets Value Per Share (NAV):	<u>90.82</u>	<u>83.36</u>
32.	Net Operating Cash Flow Per Share (NOCFPS):		
	Net cash provided by operating activities	541,275,961	289,483,096
	Divided by weighed average number of Ordinary Shares outstanding during the period	31,243,627	31,243,627
		<u>17.32</u>	<u>9.27</u>
32.A	Consolidated Net Operating Cash Flows Per Share (NOCFPS):		
	Net cash provided by operating activities	545,950,538	352,417,092
	Divided by weighed average number of Ordinary Shares outstanding during the period	31,243,627	31,243,627
		<u>17.47</u>	<u>11.28</u>
33.	Reconciliation of net profit with cash flows from operating activities:		
	Profit Before Tax (PBT)	516,315,999	496,562,120
	Adjustment		
	Depreciation	163,694,939	106,778,755
	Deferred Tax	3,474,336	13,729,995
	Unrealized foreign exchange gain	(9,475,187)	(752,777)
	Gain on sale of Motor Vehicles	(2,232,539)	1,213,365
	Dividend received	(1,547,169)	-
	Interest Income	(234,723)	(27,764)
	Change in operating assets		
	(Increase)/decrease in inventory	(36,494,373)	(97,621,613)
	(Increase)/decrease in accounts receivables	(8,011,736)	(1,156,242)
	(Increase)/Decrease in advances, deposits and prepayments	(11,886,081)	7,545,764
	Increase/(decrease) in trade and other payable	50,997,455	(111,263,987)
	Increase/(decrease) in retirement benefit obligation	2,094,341	3,156,731
	Finance charge	(27,834,962)	(31,330,593)
	Tax paid during the period	(97,584,337)	(97,350,658)
		<u>541,275,961</u>	<u>289,483,096</u>
33.A	Consolidated Reconciliation of net profit with cash flows from operating activities:		
	Profit Before Tax (PBT)	553,113,986	570,182,981
	Adjustment		
	Depreciation	169,524,171	162,987,779
	Deferred Tax	4,260,550	10,931,029
	Unrealized foreign exchange gain	(9,475,187)	(752,777)
	Gain on sale of Motor Vehicles	(2,232,539)	-
	Dividend received	(1,547,169)	394,692
	Interest Income	(234,723)	(27,764)
	Other Income	(213,359)	613,125
	Change in operating assets		
	(Increase)/decrease in inventory	(73,833,570)	(94,389,571)
	(Increase)/decrease in accounts receivables	(3,751,302)	(6,715,522)
	(Increase)/Decrease in advances, deposits and prepayments	11,397,577	4,536,494
	Increase/(decrease) in trade and other payable	27,722,037	(99,977,429)
	Increase/(decrease) in retirement benefit obligation	2,665,367	470,942
	Finance charge	(33,789,182)	(31,330,593)
	Tax paid during the period	(97,656,118)	(164,506,294)
		<u>545,950,538</u>	<u>352,417,092</u>

34. Finance Charge:

Finance charge for long term finance
Finance charge for lease

Amount in Taka	
1 July 2022 to 31 March 2023	1 July 2021 to 31 March 2022
27,834,962	31,330,593
5,954,221	3,794,797
33,789,182	35,125,390

34.A Consolidated Finance Charge:

Finance charge for long term finance
Finance charge for lease

27,834,962	31,330,593
5,954,221	3,794,797
33,789,182	35,125,390

35. RELATED PARTY DISCLOSURE:

Name of party	Relationship	Nature of transaction	Transaction		Mar-23	June 2022
			Dr.	Cr.	Receivable/(Payable)	
The IBN SINA API Industry Ltd.	Subsidiary (99.99%)	Acquisition of share Capital		-	-	-
The IBN SINA Natural Medicine Ltd.	Subsidiary (99.99%)	Acquisition of share Capital		208,169,670	-	-
		Lease	187,500		187,500	
		Distribution Expense	30,925,522		-	
The IBN SINA Polymer In. Ltd.	Subsidiary (65%)	Lease	270,000		270,000	

36. THE IBN SINA PHARMACEUTICAL INDUSTRY PLC (NATURAL MEDICINE DIVISION)
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
For the period from 1 July 2021 to 31 March 2022

REVENUE

Cost of goods sold

GROSS PROFIT

OPERATING EXPENSES

Administrative expenses

Selling & Distribution expenses

OPERATING PROFIT

Financial charges

Other income

Net profit from operation

Workers' P.P. fund & welfare fund

PROFIT BEFORE TAX

Income tax expenses:

Current Tax

NET PROFIT AFTER TAX

Amount in Taka
1 July 2021 to 31 March 2022

791,337,701

(461,663,019)

329,674,682

(253,130,173)

(18,520,998)

(234,609,175)

76,544,509

-

-

76,544,509

-

76,544,509

(17,883,659)

58,660,850


Chief Financial Officer


Company Secretary


Director

Dated, Dhaka .
25 April 2023


Managing Director


Chairman