

FINANCIAL STATEMENTS (Unaudited)
For the period from 01.07.2023 to 31.12.2023



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 December 2023

		Amount in Taka	
		31 December 2023	30 June 2023
ASSETS:			
Non-Current Assets:			
Property, Plant and Equipment	04.A	2,468,453,476	2,447,741,823
Capital Work-In-Progress	05.A	873,002,143	572,469,567
Right-of-Use Assets	05.B	70,372,084	82,866,923
Advances, Deposits & Prepayments	10.A.1	44,151,220	8,798,009
Financial Assets	06.A	57,178,658	57,219,858
		3,513,157,581	3,169,096,180
Current Assets :			
Financial Assets	7.B	140,885,129	95,786,254
Inventories	08.A	1,384,335,331	1,156,655,292
Trade and Other Receivables	09.A	131,126,234	107,125,129
Advances, Deposits & Prepayments	10.A	312,387,298	244,650,172
Cash & Cash Equivalents	11.A	275,639,836	232,227,915
		2,244,373,828	1,836,444,762
TOTAL ASSETS		5,757,531,409	5,005,540,942
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
FVOCI Reserve	14	(2,303,431)	(2,266,351)
Retained Earnings	15.A	2,890,863,955	2,706,202,754
		3,205,388,903	3,020,764,783
Non Controlling Interests	15.B	35,392,778	35,051,368
LIABILITIES:			
Non-Current Liabilities:			
Long Term Finance	16.A	363,348,394	330,087,723
Employee Benefit Obligations	17.A	1,516,481	1,005,405
Lease Liabilities	17.B	39,387,985	51,336,979
Deferred Tax Liabilities	19	113,429,450	105,813,064
		517,682,310	488,243,171
Current Liabilities:			
Short Term Finance	20.A	797,345,599	512,141,706
Current Portion of Long Term Finance	21	66,196,208	72,214,045
Lease Liabilities	17.B	23,516,817	22,413,996
Trade and Other Payable	22.A	708,222,809	611,071,635
Unclaimed Dividend	22.B	73,568,484	31,578,230
Income Tax Payables	23.A	330,217,499	212,062,009
		1,999,067,417	1,461,481,621
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		5,757,531,409	5,005,540,942
Net Assets Value (NAV) Per Share	31.A	102.59	96.68


Chief Financial Officer


Company Secretary


Director, Finance

Dated, Dhaka .
28 January 2024


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Unaudited)
For the Half-Year ended 31 December 2023

		Amount in Taka			
Notes	For the half-year (1 July 2023 to 31 December 2023)	For the half-year (1 July 2022 to 31 December 2022)	For the Quarter (1 October 2023 to 31 December 2023)	For the Quarter (1 October 2022 to 31 December 2022)	
REVENUE					
24.A	5,825,826,125	4,616,117,216	2,930,299,404	2,161,138,869	
24.C	(3,470,509,438)	(2,696,861,835)	(1,779,473,907)	(1,258,408,543)	
GROSS PROFIT					
	2,355,316,687	1,919,255,381	1,150,825,497	902,730,325	
OPERATING EXPENSES					
25.A	(1,817,546,911)	(1,468,799,216)	(869,493,395)	(667,639,601)	
26.A	(126,016,106)	(106,261,374)	(68,964,675)	(56,140,198)	
26.A	(1,691,530,805)	(1,362,537,842)	(800,528,720)	(611,499,403)	
OPERATING PROFIT					
	537,769,776	450,456,165	281,332,102	235,090,724	
34	(23,763,935)	(22,878,312)	(11,685,738)	(11,351,132)	
	9,321,580	13,697,299	3,293,966	7,702,311	
Profit before WPPF and welfare fund					
	523,327,421	441,275,152	272,940,330	231,441,903	
27.A	(25,095,294)	(21,090,390)	(13,115,248)	(11,033,874)	
PROFIT BEFORE TAX					
	498,232,128	420,184,761	259,825,083	220,408,028	
28.A	(125,767,754)	(91,212,691)	(50,351,400)	(35,964,376)	
PROFIT FOR THE THE PERIOD					
	372,464,373	328,972,071	209,473,682	184,443,652	
PROFIT /(LOSS) ATTRIBUTABLE TO:					
Owners of the Company	372,122,963	329,040,140	209,275,459	184,505,630	
Non-controlling interest	341,411	(68,069)	198,223	(61,978)	
	372,464,373	328,972,071	209,473,682	184,443,652	
Other Comprehensive Income:					
Change in fair value of Marketable Securities	(41,200)	(2,004,884)	1,816,504	(147,180)	
Less: Deferred tax	(4,120)	(200,488)	181,650	(14,718)	
Total other comprehensive income for the period, net of tax					
	(37,080)	(1,804,396)	1,634,854	(132,462)	
Total Comprehensive Income for the period					
	372,427,293	327,167,675	211,108,536	184,311,191	
Total Comprehensive income Attributable to:					
Owner of the Company	372,085,883	327,235,744	210,910,313	184,373,168	
Non-controlling interest	341,411	(68,069)	198,223	(61,978)	
	372,427,293	327,167,675	211,108,536	184,311,190	
Earnings Per Share (EPS)	11.92	10.53	6.70	5.90	
Number of Shares used to Compute EPS					
	31,243,627	31,243,627	31,243,627	31,243,627	


Chief Financial Officer


Company Secretary


Director, Finance

Dated, Dhaka .
28 January 2024


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Unaudited)
For the Half-Year ended 31 December 2023

Amount in Taka

Particulars	Paid up Capital	Tax Holiday Reserve	FVOCI Reserve	Retained Earnings	Non Controlling Interest	Total
Balance as at 1 July 2022	312,436,270	4,392,110	(685,588)	2,288,247,972	20,659,192	2,625,049,957
Statement of profit or loss and other Comprehensive Income for period ended 30 June 2023			(1,580,764)	605,416,544	392,175	604,227,956
Dividend for the year 30 June 2022 (Cash-60%) Issued during the year				(187,461,762)		(187,461,762)
					14,000,000	14,000,000
Balance as at 30 June 2023	312,436,270	4,392,110	(2,266,352)	2,706,202,754	35,051,368	3,055,816,151
Statement of profit or loss and other Comprehensive Income for period ended 31 December, 2023			(37,080)	372,122,963	341,411	372,427,293
Dividend for the year 30 June, 2023 (Cash-60%)				(187,461,762)		(187,461,762)
Balance as at 31 December 2023	312,436,270	4,392,110	(2,303,432)	2,890,863,955	35,392,778	3,240,781,683

STATEMENT OF CHANGES IN EQUITY (Unaudited)
For the Half-Year ended 31 December 2022

Amount in Taka

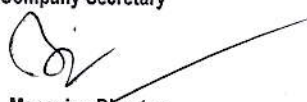
Particulars	Paid up Capital	Tax Holiday Reserve	FVOCI Reserve	Retained Earnings	Non Controlling Interest	Total
Balance as at 1 July 2021	312,436,270	4,392,110	145,087	1,829,226,006	3,351,582	2,149,551,055
Statement of profit or loss and other Comprehensive Income for period ended 30 June 2022			(830,675)	605,867,013	(192,390)	604,843,949
Dividend for the year 30 June 2021 (Cash-47%) Issue during the year				(146,845,047)		(146,845,047)
					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 December 2022			(1,804,396)	329,040,139	(68,069)	327,167,674
Dividend for the year 30 June, 2022 (Cash-60%)				(187,461,762)		(187,461,762)
Balance as at 31 December 2022	312,436,270	4,392,110	(2,489,984)	2,429,826,350	20,591,123	2,764,755,870


Chief Financial Officer


Company Secretary


Director, Finance

Dated, Dhaka .
28 January 2024


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
CONSOLIDATED STATEMENT OF CASH FLOWS (Unaudited)
For the Half-Year ended 31 December 2023

	Amount in Taka	
	Half-year ended 31.12.2023	Half-year ended 31.12.2022
Cash Flows From Operating Activities:		
Received from revenue and others	5,796,279,431	4,602,163,948
Payment for operation, expenses & others	(5,325,400,595)	(4,068,416,643)
Miscellaneous income	555,581	115,059
Cash generated from operations	471,434,417	533,862,364
Income tax paid	(105,483,476)	(80,211,639)
Payment for Financial charges	(20,611,828)	(18,796,018)
Net cash provided by operating activities	345,339,113	434,854,707
Cash Flows From Investing Activities:		
Acquisition of property, plant and equipment	(416,325,795)	(169,901,378)
Proceeds from sale of property, plant equipment	359,793	1,854,274
Dividend Received/ IBBL-MPB	198,750	-
Acquisition of financial assets	(43,302,896)	(82,503,019)
Received from bank	2,622,814	581,853
Net cash used in investing activities	(456,447,334)	(249,968,270)
Cash Flows From Financing Activities:		
Payment of dividend	(145,471,508)	(169,727,576)
Payment of lease liabilities	(13,998,280)	(15,436,680)
Long term finance received/(paid) from bank (Net)	33,260,671	2,422,406
Short term finance received/(paid) from bank (Net)	279,186,056	(122,489,341)
Net cash provided by financing activities	152,976,939	(305,231,191)
Increase/(decrease) in cash and cash equivalents	41,868,719	(120,344,754)
Cash and cash equivalents at 1 July	232,227,915	342,605,485
Foreign Exchange Fluctuation Gain/(Loss) on FCAD ERQ Accounts	1,543,202	6,973,483
Cash and cash equivalents at 31 December	275,639,836	229,234,214
NOCFPS (Note 32.A)	11.05	13.92


Chief Financial Officer


Company Secretary


Director, Finance

Dated, Dhaka .
 28 January 2024


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC

STATEMENT OF FINANCIAL POSITION (Unaudited)

As at 31 December 2023

Amount in Taka

	Notes	31 December 2023	30 June 2023
ASSETS:			
Non-Current Assets:			
		3,546,741,489	3,273,909,446
Property, Plant and Equipment	04	2,265,617,335	2,294,115,714
Capital Work-In-Progress	05	413,742,942	252,739,472
Right-of-Use Assets	05.B	70,372,084	82,866,923
Financial Assets	06	32,178,658	32,219,858
Advances, Deposits & Prepayments	10.1	11,661,000	8,798,009
Investment in Subsidiaries	07	753,169,470	603,169,470
		1,832,096,705	1,532,232,690
Current Assets :			
Financial Assets	07.A	65,844,096	22,500,000
Inventories	08	1,151,617,313	1,010,178,570
Trade and Other Receivables	09	96,461,310	120,336,452
Advances, Deposits & Prepayments	10.1	300,726,298	202,384,906
Cash & Cash Equivalents	11	217,447,688	176,832,762
TOTAL ASSETS		5,378,838,194	4,806,142,135
SHAREHOLDERS' EQUITY AND LIABILITIES:			
Shareholders' Equity:			
		3,185,695,874	3,014,727,658
Share Capital	12	312,436,270	312,436,270
Tax Holiday Reserve	13	4,392,110	4,392,110
FVOCI Reserve	14	(2,303,431)	(2,266,351)
Retained Earnings	15	2,871,170,925	2,700,165,629
LIABILITIES:			
Non-Current Liabilities:			
		474,324,237	487,584,583
Long Term Finance	16	321,152,312	330,087,723
Employee Benefit Obligations	17	1,516,481	1,005,405
Lease Liabilities	17.B	39,387,985	51,336,979
Deferred Tax Liabilities	18	112,267,460	105,154,476
Current Liabilities:			
		1,718,818,083	1,303,829,894
Short Term Finance	20	630,162,302	394,536,845
Current Portion of Long Term Finance	21	66,196,208	72,214,045
Lease Liabilities	17.B	23,516,817	22,413,996
Trade and Other Payables	22	617,110,491	585,200,728
Unclaimed Dividend	22.B	73,568,484	31,578,230
Income Tax Payables	23	308,263,781	197,886,050
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		5,378,838,194	4,806,142,135
Net Assets Value (NAV) Per Share	31	101.96	96.49



Chief Financial Officer


Company Secretary


Director, Finance

Dated, Dhaka .
28 January 2024


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Unaudited)
For the Half-Year ended 31 December 2023

Amount in Taka

	Notes	For the half-year (1 July 2023 to 31 December 2023)	For the half-year (1 July 2022 to 31 December 2022)	For the Quarter (1 October 2023 to 31 December 2023)	For the Quarter (1 October 2022 to 31 December 2022)
REVENUE	24	5,163,125,414	4,057,873,794	2,607,325,407	1,883,004,691
Cost of goods sold	24.B	(3,093,742,876)	(2,386,502,398)	(1,595,659,063)	(1,112,505,526)
GROSS PROFIT		2,069,382,538	1,671,371,396	1,011,666,344	770,499,165
OPERATING EXPENSES		(1,552,949,449)	(1,256,820,497)	(738,289,802)	(552,879,259)
Administrative expenses	25	(111,548,921)	(95,844,478)	(60,484,643)	(50,642,889)
Selling & Distribution expenses	26	(1,441,400,528)	(1,160,976,019)	(677,805,159)	(502,236,370)
OPERATING PROFIT		516,433,089	414,550,899	273,376,542	217,619,906
Finance charges	34	(23,763,935)	(22,878,312)	(11,705,966)	(11,351,132)
Other income		7,082,181	12,572,234	1,997,133	6,577,246
Profit before WPPF and welfare fund		499,751,336	404,244,821	263,667,710	212,846,019
Workers' P.P. fund and welfare fund	27	(23,797,683)	(19,249,753)	(12,555,606)	(10,135,524)
PROFIT BEFORE TAX		475,953,653	384,995,067	251,112,104	202,710,495
Income tax expenses	28	(117,486,595)	(76,980,825)	(46,568,466)	(27,680,952)
PROFIT FOR THE THE PERIOD		358,467,058	308,014,242	204,543,638	175,029,543
Other Comprehensive Income:					
Change in fair value of Marketable Securities	29	(41,200)	(2,004,884)	(41,200)	(147,180)
Less: Deferred tax		(4,120)	(200,488)	(4,120)	(14,718)
Total other comprehensive income for the period, net of tax		(37,080)	(1,804,396)	(37,080)	(132,462)
Total Comprehensive Income for the period		358,429,978	306,209,847	204,506,558	174,897,081
Earnings Per Share (EPS)	30	11.47	9.86	6.55	5.60
Number of Shares used to Compute EPS		31,243,627	31,243,627	31,243,627	31,243,627


Chief Financial Officer


Company Secretary


Director, Finance

Dated, Dhaka .
28 January 2024


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
STATEMENT OF CHANGES IN EQUITY (Unaudited)
For the Half-Year ended 31 December 2023

Amount in Taka

Particulars	Paid up Capital	Tax Holiday Reserve	FVOCI Reserve	Retained Earnings	Total
Balance as at 1 July 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 30 June 2023			(1,580,764)	579,941,235	578,360,472
Dividend for the year 30 June, 2022 (Cash-47%)				(187,461,762)	(187,461,762)
Balance as at 30 June 2023	312,436,270	4,392,110	(2,266,352)	2,700,165,629	3,014,727,658
Statement of profit or loss and other Comprehensive Income for period ended 31 December 2023			(37,080)	358,467,058	358,429,978
Dividend for the year 30 June, 2023 (Cash-60%)				(187,461,762)	(187,461,762)
Balance as at 31 December 2023	312,436,270	4,392,110	(2,303,432)	2,871,170,925	3,185,695,873

STATEMENT OF CHANGES IN EQUITY (Unaudited)
For the Half-Year ended 31 December 2022

Amount in Taka

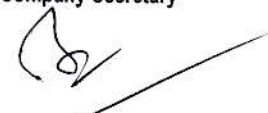
Particulars	Paid up Capital	Tax Holiday Reserve	FVOCI Reserve	Retained Earnings	Total
Balance as at 1 July 2021	312,436,270	4,392,110	145,087	1,842,886,521	2,159,859,988
Statement of profit or loss and other Comprehensive Income for period ended 30 June 2022			(830,675)	611,644,682	610,814,007
Dividend for the period 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 December 2022			(1,804,396)	308,014,242	306,209,846
Dividend for the year 30 June 2022 (Cash-60%)				(187,461,762)	(187,461,762)
Balance as at 31 December 2022	312,436,270	4,392,110	(2,489,984)	2,428,238,636	2,742,577,032


Chief Financial Officer


Company Secretary


Director, Finance

Dated, Dhaka .
28 January 2024


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
STATEMENT OF CASH FLOWS (Unaudited)
For the Half-Year ended 31 December 2023

	Amount in Taka	
	Half-year ended 31.12.2023	Half-year ended 31.12.2022
Cash Flows From Operating Activities:		
Received from revenue and others	5,187,000,556	4,053,751,365
Payment for operation, expenses & others	(4,675,582,601)	(3,519,642,822)
Miscellaneous income	555,581	115,059
Cash generated from operations	511,973,536	534,223,602
Income tax paid	(100,963,381)	(80,176,926)
Payment for Financial charges	(20,611,828)	(18,796,018)
Net cash provided by operating activities	390,398,327	435,250,658
Cash Flows From Investing Activities:		
Acquisition of property, plant and equipment	(219,988,087)	(124,942,345)
Proceeds from sale of property, plant equipment	359,793	1,854,274
Investment in Subsidiary	(150,000,000)	(45,000,000)
Dividend Received/ IBBL-MPB	198,750	-
Acquisition of financial assets	(43,302,896)	(25,503,019)
Received from bank	203,415	234,723
Net cash used in investing activities	(412,529,025)	(193,356,367)
Cash Flows From Financing Activities:		
Payment of dividend	(145,471,508)	(169,727,576)
Payment of lease liabilities	(13,998,280)	(15,436,680)
Long term finance received/(paid) from bank (Net)	(8,935,411)	2,422,406
Short term finance received/(paid) from bank (Net)	229,607,620	(122,489,341)
Net cash provided by financing activities	61,202,421	(305,231,191)
Increase/(decrease) in cash and cash equivalents	39,071,724	(63,336,900)
Cash and cash equivalents at 1 July	176,832,762	238,154,480
Foreign Exchange Fluctuation Gain/(Loss) on FCAD ERQ Accounts	1,543,202	6,973,483
Cash and cash equivalents at 31 December	217,447,688	181,791,063
NOCFPS (Note 32)	12.50	13.93


Chief Financial Officer


Company Secretary


Director, Finance

Dated, Dhaka .
28 January 2024


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
SELECTED NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
For the Half-Year ended 31 December 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 involves in 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 2023.

2.2 Date of authorisation

The interim financial statements were authorised for issue by the Board of Directors on 28 January 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 2023.

3 Significant Deviations

3.1 EARNINGS PER SHARE (EPS):

Earnings per share has been calculated based on number of shares outstanding for the period ended 31 December 2023 and profit for the same period. The number of shares outstanding for the period was 31,243,627. Earnings per share for the corresponding period of 2022 has also been calculated based on 31,243,627 shares. No diluted earnings per share is required to be calculated as there was no scope for dilution during the period under review.

3.2 SUBSEQUENT EVENTS:

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

3.3 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.

3.4 DECREASE IN NET OPERATING CASH FLOW PER SHARE (NOCFPS):

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

3.5 INCOME TAX:

Payment of income tax increased due to increase in revenue and net profit. Advance income tax also increased due to payment for quarterly installment.

3.6 PAYMENT FOR FIXED ASSETS:

Payment for purchases of fixed assets increased due to increase in addition of fixed assets during this reporting period.

3.7 Other income decreased during the period due to decrease in revenue from toll production charge.

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

3.9 FINANCE CHARGE:

Finance charge during the reporting period increased due to increase of long term loan.

3.10 INCREASE IN REVENUE:

The main objective of the company is to increase revenue which is essential for survival in the market. Due to increase in demand for the company's product in market, revenue has been increased during current period over last reporting period.

3.11 CASH FLOWS FROM INVESTING ACTIVITIES:

Cash flows from investing activities increased during the reporting period due to increased payment made for purchase of fixed assets and payment of share capital of The IBN SINA API Industry Ltd. than the same period of last year.

3.12 SHORT TERM FINANCE:

Short term finance increased during the period due to increase in import of raw materials under sight LC arrangement.

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

04. PROPERTY, PLANT AND EQUIPMENT:

	31 December 2023	30 June 2023
Cost :		
Opening balance	3,671,727,462	3,543,836,562
Addition during the period	58,984,617	273,384,888
Disposal/Adjustment during the period	(1,013,902)	(145,493,988)
Closing balance	<u>3,729,698,176</u>	<u>3,671,727,462</u>
Accumulated Depreciation:		
Opening balance	1,377,611,748	1,253,695,173
Charged during the period	87,420,288	192,212,447
Disposal/Adjustment during the period	(951,195)	(68,295,872)
Closing balance	<u>1,464,080,841</u>	<u>1,377,611,748</u>
Closing balance of written Down Value (WDV)	<u>2,265,617,335</u>	<u>2,294,115,714</u>

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	2,265,617,335	2,294,115,714
The IBN SINA API Industry Ltd.	121,531,024	71,609,609
The IBN SINA Natural Medicine Ltd.	81,305,117	82,016,500
	<u>2,468,453,476</u>	<u>2,447,741,823</u>

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

Opening balance	131,190,647	67,054,425
Addition during the period	113,380,678	64,136,222
Closing balance	<u>244,571,325</u>	<u>131,190,647</u>

B) Machinery in transit and installation

Opening balance	121,548,825	33,878,914
Addition during the period	88,958,729	272,082,683
Less: Transferred to property, plant and equipment	(41,335,937)	(184,412,772)
Closing balance	<u>169,171,617</u>	<u>121,548,825</u>
	<u>413,742,942</u>	<u>252,739,472</u>

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.

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

Opening balance	198,768,487	103,051,403
Addition during the period	120,824,868	95,717,084
Closing balance	<u>319,593,355</u>	<u>198,768,487</u>

B) Machinery in transit and installation

Opening balance	373,701,080	41,201,941
Addition during the period	221,043,645	516,911,911
Less: Transferred to property, plant and equipment	(41,335,937)	(184,412,772)
Closing balance	<u>553,408,788</u>	<u>373,701,080</u>
	<u>873,002,143</u>	<u>572,469,567</u>

04. PROPERTY, PLANT AND EQUIPMENT:

	31 December 2023	30 June 2023
Cost :		
Opening balance	3,671,727,462	3,543,836,562
Addition during the period	58,984,617	273,384,888
Disposal/Adjustment during the period	(1,013,902)	(145,493,988)
Closing balance	<u>3,729,698,176</u>	<u>3,671,727,462</u>
Accumulated Depreciation:		
Opening balance	1,377,611,748	1,253,695,173
Charged during the period	87,420,288	192,212,447
Disposal/Adjustment during the period	(951,195)	(68,295,872)
Closing balance	<u>1,464,080,841</u>	<u>1,377,611,748</u>
Closing balance of written Down Value (WDV)	<u>2,265,617,335</u>	<u>2,294,115,714</u>

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	2,265,617,335	2,294,115,714
The IBN SINA API Industry Ltd.	121,531,024	71,609,609
The IBN SINA Natural Medicine Ltd.	81,305,117	82,016,500
	<u>2,468,453,476</u>	<u>2,447,741,823</u>

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

Opening balance	131,190,647	67,054,425
Addition during the period	113,380,678	64,136,222
Closing balance	<u>244,571,325</u>	<u>131,190,647</u>

B) Machinery in transit and installation

Opening balance	121,548,825	33,878,914
Addition during the period	88,958,729	272,082,683
Less: Transferred to property, plant and equipment	(41,335,937)	(184,412,772)
Closing balance	<u>169,171,617</u>	<u>121,548,825</u>
	<u>413,742,942</u>	<u>252,739,472</u>

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.

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

Opening balance	198,768,487	103,051,403
Addition during the period	120,824,868	95,717,084
Closing balance	<u>319,593,355</u>	<u>198,768,487</u>

B) Machinery in transit and installation

Opening balance	373,701,080	41,201,941
Addition during the period	221,043,645	516,911,911
Less: Transferred to property, plant and equipment	(41,335,937)	(184,412,772)
Closing balance	<u>553,408,788</u>	<u>373,701,080</u>
	<u>873,002,143</u>	<u>572,469,567</u>

	Amount in Taka	
	31 December 2023	30 June 2023
05.B RIGHT-OF-USE ASSETS:		
Opening balance	130,252,602	130,252,602
Addition during the period	-	-
Disposal/Adjustment during the period	-	-
Closing balance	130,252,602	130,252,602
Accumulated Depreciation:		
Opening balance	47,385,679	21,023,662
Addition during the period	12,494,839	26,362,017
Disposal/Adjustment during the period	-	-
Closing balance	59,880,518	47,385,679
Closing balance of Written Down Value (WDV)	70,372,084	82,866,923
06. FINANCIAL ASSETS (NON-CURRENT PORTION):		
Exim Bank Limited	3,952,000	3,952,000
First Security Islami Bank Ltd.	17,132,500	17,132,500
Shahjalal Islami Bank Ltd.	1,884,900	1,884,900
Exim Bank Ltd.	2,441,100	2,482,300
First Security Islami Bank Ltd.	1,934,888	1,934,888
Islami Bank Bangladesh Ltd. (IBBL) in MPB	4,833,270	4,833,270
	32,178,658	32,219,858
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. The shares of Exim Bank Ltd. and IBBL-MPB are listed in Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. The whole investment in shares of both the companies are in DSE only.		
06.A CONSOLIDATED FINANCIAL ASSETS (NON-CURRENT PORTION):		
Exim Bank Limited	3,952,000	3,952,000
First Security Islami Bank Ltd.	17,132,500	17,132,500
Shahjalal Islami Bank Ltd.	1,884,900	1,884,900
Al-Arafa Islami Bank Ltd.	2,441,100	2,482,300
Social Islami Bank Ltd	1,934,888	1,934,888
Islami Bank Bangladesh Ltd. (IBBL) in MPB	4,833,270	4,833,270
Investment in API Industrial Park Services Ltd.	25,000,000	25,000,000
	57,178,658	57,219,858
07 INVESTMENT IN SUBSIDIARIES :		
The IBN SINA API Industry Ltd.	449,999,800	299,999,800
The IBN SINA Natural Medicine Ltd.	238,169,670	238,169,670
The IBN SINA Polymer Industry Ltd.	65,000,000	65,000,000
	753,169,470	603,169,470
i) The IBN SINA API Industry Ltd. is a 99.99% owned subsidiary company. Tk.15 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.		
07.A FINANCIAL ASSETS (CURRENT PORTION):		
Opening Balance	22,500,000	-
During the period	43,344,096	22,500,000
Investment in Mudaraba Term Deposit	65,844,096	22,500,000
07.B CONSOLIDATED FINANCIAL ASSETS (CURRENT PORTION):		
Opening Balance	95,786,254	-
During the period	45,098,875	95,786,254
Investment in Mudaraba Term Deposit	140,885,129	95,786,254

Amount in Taka

08. INVENTORIES:

	31 December 2023	30 June 2023
Raw materials	385,065,067	359,646,711
Packing materials	126,936,884	118,440,358
Work-in-process	118,418,462	98,877,252
Finished goods	272,293,358	251,169,358
Physicians' samples	4,821,052	4,696,952
Pad & literature	4,397,195	4,234,185
Spares & stores	297,016	270,206
Indirect materials	356,978	352,524
Printing & stationery	403,728	391,298
Laboratory chemicals	216,874	215,413
Material in transit	238,410,699	171,884,313
	1,151,617,313	1,010,178,570

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, milli 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.

iv) 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.

08.A CONSOLIDATED INVENTORIES:

Raw materials	446,582,412	406,379,984
Packing materials	162,137,253	135,564,994
Work-in-process	132,154,074	106,632,459
Finished goods	378,129,540	323,414,087
Physicians' samples	21,249,562	7,315,829
Pad & literature	4,397,195	4,234,185
Spares & stores	297,016	270,206
Indirect materials	356,978	352,524
Printing & stationery	403,728	391,298
Laboratory chemicals	216,874	215,413
Material in transit	238,410,699	171,884,313
	1,384,335,331	1,156,655,292

09. TRADE AND OTHER RECEIVABLES:

Trade receivable (net off bad debt provision)	93,561,738	60,428,950
Receivable from provident fund (PF)	-	300,046
Dividend receivable	-	696,251
Profit receivable from MTD	1,702,620	645,105
Inter-company receivable	305,000	48,881,151
Other receivable-toll charge	891,952	9,384,949
	96,461,310	120,336,452

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 decreased during the period as all bill except last month toll charge bill have been received.

iii) Trade receivable increased during the period due to increase in sales revenue and customer types.

09.A CONSOLIDATED TRADE AND OTHER RECEIVABLES:

Trade receivable (net off bad debt provision)	128,531,662	96,098,778
Receivable from provident fund (PF)	-	300,046
Dividend receivable	-	696,251
Profit receivable from MTD	1,702,620	645,105
Other receivable-toll charge	891,952	9,384,949
	131,126,234	107,125,129

		Amount in Taka	
		31 December 2023	30 June 2023
10. ADVANCES, DEPOSITS and PREPAYMENTS :			
a. Advances against			
Salary		3,645,189	3,312,744
Expenses/works/others		6,471,814	9,504,927
Depot rent		7,137,185	8,072,189
Motor cycles-to employees		7,612,277	7,183,836
Others		599,573	790,519
		<u>25,466,038</u>	<u>28,864,215</u>
b. Income tax			
Opening balance		165,887,969	198,211,128
Addition		100,963,381	131,828,832
Adjusted during the period		-	(164,151,991)
		<u>266,851,350</u>	<u>165,887,969</u>
c. Deposits			
Security money		20,069,688	16,405,507
d. Pre payments			
Value Added Tax		222	25,223
		<u>312,387,298</u>	<u>211,182,914</u>
10.1 MATURITY ANALYSIS:			
Realizable/adjustable within one year.		300,726,298	202,384,906
Realizable/adjustable after one year.		11,661,000	8,798,009
		<u>312,387,298</u>	<u>211,182,914</u>
10.A CONSOLIDATED ADVANCES, DEPOSITS AND PREPAYMENTS :			
a. Advances against			
Salary		5,825,737	5,742,976
Expenses/works/others		11,722,949	11,247,297
Depot rent		7,137,185	8,072,189
Motor cycles-to employees		29,589,578	34,404,941
Others		1,024,773	1,865,138
		<u>55,300,222</u>	<u>61,332,541</u>
b. Income tax			
Opening balance		174,659,013	198,382,167
Addition		105,483,476	140,428,837
Adjusted during the period		-	(164,151,991)
		<u>280,142,489</u>	<u>174,659,013</u>
c. Deposits			
Security money		21,095,585	17,431,404
d. Pre payments			
Value Added Tax		222	25,223
		<u>356,538,518</u>	<u>253,448,181</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.			
10.A.1 MATURITY ANALYSIS:			
Realizable/adjustable within one year.		312,387,298	244,650,172
Realizable/adjustable after one year.		44,151,220	8,798,009
		<u>356,538,518</u>	<u>253,448,181</u>
11. CASH AND CASH EQUIVALENTS:			
a. Cash in hand		7,764,370	8,637,481
b. Cash at bank		207,029,318	165,526,281
c. Imprest cash		2,654,000	2,669,000
		<u>217,447,688</u>	<u>176,832,762</u>

		Amount in Taka	
		31 December 2023	30 June 2023
11.A CONSOLIDATED CASH AND CASH EQUIVALENTS:			
a. Cash in hand		8,488,455	9,245,018
b. Cash at bank		264,382,381	220,183,897
c. Imprest cash		2,769,000	2,799,000
		<u>275,639,836</u>	<u>232,227,915</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	No. of Holders	Total Holdings	Percentage
Sponsors	1	13,843,312	44.31%
Institution (I.C.B)	164	7,552,017	24.17%
General Public	12,736	9,848,298	31.52%
	<u>12,901</u>	<u>31,243,627</u>	<u>100.00%</u>
The distribution schedule showing the number of share holders and their share holdings as on 29.12.2023 are as follows:			
Range of Holdings	No. of Holders	Total Holdings	Percentage
Less than 500 shares	10,470	1,905,856	5.97%
500 to 5,000 shares	2,063	2,979,769	11.36%
5,001 to 10,000 shares	176	1,275,849	4.69%
10,001 to 20,000 shares	86	1,138,594	4.73%
20,001 to 30,000 shares	32	746,834	2.98%
30,001 to 40,000 shares	21	728,383	2.00%
40,001 to 50,000 shares	12	528,740	1.83%
Above 50,000 shares	41	21,939,602	66.43%
	<u>12,901</u>	<u>31,243,627</u>	<u>100.00%</u>
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 28.12.2023 and at Tk.281.40 in the Chittagong Stock Exchange Limited on 28.12.2023 respectively.			
13. TAX HOLIDAY RESERVE:		<u>4,392,110</u>	<u>4,392,110</u>
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		32,178,658	32,219,858
Less: Cost of marketable securities		34,738,026	34,738,026
Unrealized gain before adjustment of deferred tax		<u>(2,559,368)</u>	<u>(2,518,168)</u>
Less: Deferred tax on unrealized gain/(loss)		255,937	251,817
Net unrealized gain/(loss) on marketable securities		<u>(2,303,431)</u>	<u>(2,266,351)</u>
15. RETAINED EARNINGS:			
Opening Balance		2,700,165,629	2,307,686,156
Dividend paid		(187,461,762)	(187,461,762)
Add : Net profit during the period		358,467,058	579,941,235
		<u>2,871,170,925</u>	<u>2,700,165,629</u>
15A. CONSOLIDATED RETAINED EARNINGS:			
Opening Balance		2,706,202,754	2,288,247,972
Dividend paid		(187,461,762)	(187,461,762)
Add: Net profit during the period		372,122,963	605,416,544
		<u>2,890,863,955</u>	<u>2,706,202,754</u>
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 IBN SINA Trust)		35,000,000	35,000,000
Add: Share of Profit/(Loss)		389,578	48,168
		<u>35,392,778</u>	<u>35,051,368</u>

		Amount in Taka	
		31 December 2023	30 June 2023
16. LONG TERM FINANCE :			
From Al-Arafah Islami Bank Ltd. Secured (Under Hire Purchase Shirkatul Melk-HPSM)		387,348,520	402,301,768
Current maturity transferred to current liability			
From Al-Arafah Islami Bank Ltd. Secured (Under Hire Purchase Shirkatul Mulk)	Note -21	(66,196,208)	(72,214,045)
LONG TERM FINANCE - net off current maturity		321,152,312	330,087,723
<p>i) Loan amount represent the amounts which would be due for repayment after 12 (twelve) months from the date of Statement of Financial Position @ (SMART + 3.50%) of profit.</p> <p>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.</p> <p>iii) HPSM is repayable in 84 monthly equal installment.</p> <p>iv) Currently all of the company's HPSM and other loans are classified as standard by the Bank.</p> <p>v) Information regarding loan fall due after five years.</p>			
Loan fall due from 2 to 5 years		258,232,347	268,201,179
Loan fall due from 6 to more years		62,919,965	61,886,544.01
		321,152,312	330,087,723
16.A CONSOLIDATED LONG TERM FINANCE :			
The IBN SINA Pharmaceutical Industry PLC		321,152,312	330,087,723
The IBN SINA API Industry Ltd.		42,196,082	-
		363,348,394	330,087,723
17. EMPLOYEE BENEFIT OBLIGATIONS:			
Opening Balance		1,005,405	734,704
Provision during the period		75,155,309	101,118,387
Less: Paid during the period		(74,644,233)	(100,847,685)
		1,516,481	1,005,405
17. A CONSOLIDATED EMPLOYEE BENEFIT OBLIGATIONS:			
Opening Balance		1,005,405	734,704
Provision during the period		86,545,684	101,118,387
Less: Paid during the period		(86,034,608)	(100,847,685)
		1,516,481	1,005,405
17. B LEASE LIABILITIES:			
Opening Balance		73,750,975	96,806,799
Finance charge		3,152,106	7,817,536
Paid during the period		(13,998,280)	(30,873,360)
Closing balance		62,904,802	73,750,975
Less : Transferred to current maturity		(23,516,817)	(22,413,996)
		39,387,985	51,336,979
<p>i) The company has lease against its head office and its training center located at Mohammadpur, Dhaka.</p> <p>ii) Lease period is upto 31.10.2026</p> <p>iii) Monthly rental payment is Tk.1,851,270</p> <p>iv) Advance amount paid Tk. 11,661,000</p> <p>v) Monthly advance adjustment Tk. 50,000</p>			

Amount in Taka

31 December 2023	30 June 2023
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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	2,265,617,335	1,717,973,635	547,643,700	20.00%	109,528,740
Gratuity	76,160,716	74,644,233	(1,516,483)	20.00%	(303,297)
Lease	30,984,099	14,494,333	16,489,766	20.00%	3,297,953
Unrealized gain on marketable securities	(2,559,368)	-	(2,559,368)	10.00%	(255,937)
As at 31 December 2023	2,370,202,783	1,807,112,201	560,057,615		112,267,460
Property, plant and equipment	2,294,115,714	1,760,008,847	534,106,867	20.00%	106,821,373
Gratuity	101,853,091	100,847,685	(1,005,406)	20.00%	(201,081)
Lease	9,115,948	14,994,333	(5,878,385)	20.00%	(1,175,677)
Unrealized gain on marketable securities	(2,518,168)	-	(2,518,168)	10.00%	(251,817)
Bad Debt provision	191,613	-	(191,613)	20.00%	(38,323)
As at 30 June 2023	2,402,758,198	1,875,850,865	524,513,295		105,154,476

DEFERRED TAX EXPENSES/(INCOME) :

Closing balance of deferred tax liability	112,267,460	105,154,476
Opening balance of deferred tax liability	105,154,476	117,724,054
Total deferred tax expenses/(income)	7,112,984	(12,569,578)
Less: Deferred tax (income)/ expenses related to other comprehensive income	(4,120)	175,640
	7,108,864	(12,393,938)

19 CONSOLIDATED DEFERRED TAX LIABILITY:

Particulars	Carrying amount	Tax base value	Taxable (deductible) temporary difference	Applicable tax rate	Deferred tax liability
Property, plant and equipment	2,468,453,476	1,916,353,603	552,099,873	20% to 30%	110,754,188
Gratuity	87,551,091	86,034,608	(1,516,483)		(303,297)
Lease	30,759,790	14,494,333	16,265,457	27.50%	3,236,268
Bad Debt provision	91,934	85,485	(6,449)		(1,773)
Unrealized gain on marketable securities	(2,559,368)	-	(2,559,368)	10.00%	(255,937)
As at 31 December 2023	2,584,296,924	2,016,968,029	564,283,030		113,429,450
Property, plant and equipment	2,447,741,823	1,911,168,119	536,573,704	20% to 27.50%	107,499,753
Gratuity	124,643,841	123,638,435	(1,005,406)		(201,081)
Lease	9,049,177	14,994,333	(5,945,156)		(1,194,039)
Unrealized gain on marketable securities	(2,518,168)	-	(2,518,168)	10.00%	(251,817)
Bad Debt provision	278,047	81,235	(196,812)	20.00%	(39,753)
As at 30 June 2023	2,579,194,720	2,049,882,122	526,908,162		105,813,064

CONSOLIDATED DEFERRED TAX EXPENSES/(INCOME) :

Closing balance of deferred tax liability	113,429,450	105,813,064
Opening balance of deferred tax liability	105,813,064	117,724,054
Total deferred tax expenses/(income)	7,616,386	(11,910,990)
Less: Deferred tax (income)/ expenses related to other comprehensive income	(4,120)	(175,640)
	7,612,266	(12,086,631)

20. SHORT TERM FINANCE :

A. From Al-Arafah Islami Bank Ltd. - Secured (Under Composite facilities LC(MPI/TR)	630,162,302	394,536,845
	630,162,302	394,536,845

i) Loan amount represent the amounts which would be due for repayment within 12 (twelve) months from the date of Statement of Financial Position @ (SMART +3.50%) 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 within twelve months.

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

	Amount in Taka	
	31 December 2023	30 June 2023
20.A CONSOLIDATED SHORT TERM FINANCE :		
A. From Al-Arafah Islami Bank Ltd. - Secured (Under Composite facilities LC(MPI/TR))	630,162,302	394,536,845
B. The IBN SINA API Industry Ltd.	167,183,297	117,604,861
	<u>797,345,599</u>	<u>512,141,706</u>
21. CURRENT PORTION OF LONG TERM FINANCE:		
i) From Al-Arafah Islami Bank Ltd.-Secured (Under Hire Purchase Shirkatul Melk)	<u>66,196,208</u>	<u>72,214,045</u>
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	259,906,677	248,888,028
Inter-company payables	-	40,000,000
Provisions	133,586,664	102,620,654
Accrued expenses	152,874,965	147,116,006
Security money received from employees and others	8,717,339	8,348,877
Workers' profit participation fund & welfare fund	62,024,846	38,227,164
	<u>617,110,491</u>	<u>585,200,728</u>
22.1 PROVISIONS:		
Opening balance	102,620,654	37,665,730
Provisions made during the period	133,586,664	102,620,654
Provisions used during the period	(102,620,654)	(37,665,730)
Closing balance	<u>133,586,664</u>	<u>102,620,654</u>
22.A CONSOLIDATED TRADE AND OTHER PAYABLES :		
Payable to suppliers	324,773,509	282,312,110
Provisions	133,586,664	102,620,654
Accrued expenses	175,498,231	177,488,221
Security money received from employees and others	8,717,339	8,098,877
Workers' profit participation fund & welfare fund	65,647,066	40,551,773
	<u>708,222,809</u>	<u>611,071,635</u>
22.B UNCLAIMED DIVIDEND :		
Opening	31,578,230	22,638,182
Addition	187,461,762	187,461,762
Paid to share holders	(145,471,508)	(174,386,153)
Paid to Capital Market Stabilisation Fund	-	(4,135,562)
	<u>73,568,484</u>	<u>31,578,230</u>
22.2 UNCLAIMED DIVIDEND :		
Year-wise break-up of the above is as follows :		
2019-20	5,887,397	7,015,397
2020-21	8,170,188	8,652,960
2021-22	15,290,429	15,909,873
2022-23	44,220,470	-
	<u>73,568,484</u>	<u>31,578,230</u>
23. INCOME TAX PAYABLES:		
Opening balance	197,886,050	165,042,065
Current tax provision	110,377,732	197,886,049
	<u>308,263,781</u>	<u>362,928,114</u>
Adjusted during the year/period	-	(165,042,064)
	<u>308,263,781</u>	<u>197,886,050</u>
23.A CONSOLIDATED INCOME TAX PAYABLES:		
Opening balance	212,062,009	165,555,387
Current tax expense	118,155,491	211,548,686
	<u>330,217,499</u>	<u>377,104,073</u>
Adjusted during the year/period	-	(165,042,064)
	<u>330,217,499</u>	<u>212,062,009</u>

	Amount in Taka	
	For the half-year (1 July 2023 to 31 December 2023)	For the half-year (1 July 2022 to 31 December 2022)
24. REVENUE:		
Local revenue	5,061,159,952	3,975,402,181
Export revenue	101,965,462	82,471,613
	5,163,125,414	4,057,873,794
24.A CONSOLIDATED REVENUE:		
The IBN SINA Pharmaceutical Industry PLC	5,163,125,414	4,057,873,794
The IBN SINA Natural Medicine Ltd.	662,700,711	558,243,422
	5,825,826,125	4,616,117,216
24.B COST OF GOODS SOLD :		
Materials	2,552,699,668	1,921,262,989
Factory Overhead	471,504,149	389,855,383
Depreciation	69,539,059	75,384,027
	3,093,742,876	2,386,502,398
24.C CONSOLIDATED COST OF GOODS SOLD :		
Materials	2,855,956,352	2,135,646,934
Factory Overhead	541,525,802	482,564,283
Depreciation	73,027,284	78,650,619
	3,470,509,438	2,696,861,835
25. ADMINISTRATIVE EXPENSES :		
Salary, Wages & Allowances	58,231,019	52,657,861
Repairs & Maintenance	8,647,226	8,236,122
Travelling & Conveyance	2,532,769	2,335,875
AGM, Fees and Others	1,955,217	1,555,477
Depreciation	13,200,154	13,779,517
Other Expenses	35,379,040	24,948,416
	119,945,426	103,513,267
Less: Expenses for INM	(8,396,504)	(7,668,789)
	111,548,921	95,844,478
25.A CONSOLIDATED ADMINISTRATIVE EXPENSES :		
Salary, Wages & Allowances	61,245,283	54,316,622
Repairs & Maintenance	8,827,425	8,236,122
Travelling & Conveyance	2,534,619	2,335,875
AGM, Fees and Others	2,481,087	1,555,477
Research & Development	117,712	66,500
Depreciation	14,864,672	13,974,816
Other Expenses	35,945,308	25,775,963
	126,016,106	106,261,374

- i) Salary, wages & allowance increased due to increase in manpower, gratuity payment.
- ii) Repairs & Maintenance expense increased due to increase in maintenance of fixed assets to meet business needs.
- iii) Travelling & conveyance increased during the period due to increase travel.
- iv) Research & development expense increased during this period due to meet business needs.
- iv) Depreciation expense during the reporting period increased due to addition of fixed assets .

Amount in Taka

	For the half-year (1 July 2023 to 31 December 2023)	For the half-year (1 July 2022 to 31 December 2022)	
26. SELLING & DISTRIBUTION EXPENSES :			
Salary, Wages & Allowances	810,269,977	679,206,987	
Travelling & Conveyance	4,253,219	2,758,089	
Market Survey & Research and Product development	3,150,886	1,858,625	
Field personnel expenses	170,759,617	146,033,559	
Sample, Literature & Promotional Expenses	110,886,299	79,048,183	
Delivery Expenses	144,517,433	108,569,025	
Depreciation	20,175,915	19,176,766	
Other Expenses	203,895,211	157,819,389	
	1,467,908,556	1,194,470,624	
Less: Expenses for INM	(26,508,028)	(33,494,605)	
	1,441,400,528	1,160,976,019	
26.A CONSOLIDATED SELLING & DISTRIBUTION EXPENSES :			
Salary, Wages & Allowances	964,553,425	823,262,732	
Travelling & Conveyance	5,816,072	3,243,638	
Market Survey & Research and Product development	3,150,886	2,658,625	
Field personnel expenses	206,752,856	174,263,682	
Sample, Literature & Promotional Expenses	134,135,566	88,839,238	
Delivery Expenses	148,493,638	108,569,025	
Depreciation	20,395,659	19,427,195	
Other Expenses	208,232,704	142,273,706	
	1,691,530,805	1,362,537,842	
i) Travelling & conveyance increased during the period due to increase travel.			
ii) Field personal and delivery expense during the reporting period increased due to increase in fuel and gas cost and vehicles rent cost.			
iii) Depreciation expense during the reporting period increased due to disposal of fixed assets .			
27. WORKERS' P.P FUND & WELFARE FUND :	23,797,683	19,249,753	
27.A CONSOLIDATED WORKERS' P.P FUND & WELFARE FUND :			
The IBN SINA Pharmaceutical Industry PLC	23,797,683	19,249,753	
The IBN SINA Natural Medicine Ltd.	1,297,611	1,840,637	
	25,095,294	21,090,390	
28. INCOME TAX EXPENSES:			
Current Tax	110,377,732	88,575,423	
Deferred Tax income/(expense)	7,108,864	(11,594,598)	
	117,486,595	76,980,825	
Reconciliation of Effective Tax Rate			
Types of income	Income	Effective Tax Rate	Tax
Capital Gain	359,793	20.00%	71,959
Business Income	475,593,860	20.00%	95,118,772
	475,953,653	20.00%	95,190,731
Non Deductible Expenses		3.19%	15,187,001
Deferred Tax (income)/expense		1.49%	7,108,864
		24.68%	117,486,595

Amount in Taka

For the half-year (1 July 2023 to 31 December 2023)	For the half-year (1 July 2022 to 31 December 2022)
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28.A CONSOLIDATED INCOME TAX EXPENSES:

Current Tax	118,658,891	101,998,056
Deferred Tax income/(expense)	7,108,864	(10,785,366)
	125,767,754	91,212,691

Reconciliation of Effective Tax Rate

Types of income	Income	Effective Tax Rate	Tax
Capital Gain	359,793	20.00%	71,959
Business Income	497,872,335	20% to 27.50%	103,399,931
	498,232,128	20.77%	103,471,890
Non Deductible Expenses		3.05%	15,187,001
Deferred Tax (income)/expense		1.43%	7,108,864
		25.24%	125,767,754

Amount in Taka

For the half-year (1 July 2023 to 31 December 2023)	For the half-year (1 July 2022 to 31 December 2022)
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29. CHANGE IN FAIR VALUE OF MARKETABLE SECURITIES :

Closing value of marketable securities	(2,559,368)	(2,766,648)
Opening value of marketable securities	(2,518,168)	(761,764)
	(41,200)	(2,004,884)

30. EARNINGS PER SHARE (EPS) :

Basic earnings per share has been calculated as follows :

Earnings attributable to the Ordinary Shareholders (Net profit after tax)	358,467,058	308,014,242
Divided by number of Ordinary Shares outstanding during the year/period	31,243,627	31,243,627
EARNINGS PER SHARE (EPS)	11.47	9.86

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)	372,464,373	328,972,071
Divided by number of Ordinary Shares outstanding during the year/period	31,243,627	31,243,627
CONSOLIDATED EARNINGS PER SHARE (EPS) :	11.92	10.53

31. Net Assets Value Per Share (NAV)

Equity attributable to the owners of the company	3,185,695,874	3,014,727,658
Divided by weighed average number of Ordinary Shares outstanding during the period	31,243,627	31,243,627
Net Assets Value Per Share (NAV)	101.96	96.49

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

31.A Consolidated Net Assets Value Per Share (NAV):

Net Assets Value	3,205,388,903	3,020,764,783
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):	102.59	96.68

Amount in Taka

	For the half-year (1 July 2023 to 31 December 2023)	For the half-year (1 July 2022 to 31 December 2022)
32. Net Operating Cash Flow Per Share (NOCFPS):		
Net cash provided by operating activities	390,398,327	435,250,658
Divided by weighed average number of Ordinary Shares outstanding during the period	31,243,627	31,243,627
	12.50	13.93
32.A Consolidated Net Operating Cash Flows Per Share (NOCFPS):		
Net cash provided by operating activities	345,339,113	434,854,707
Divided by weighed average number of Ordinary Shares outstanding during the period	31,243,627	31,243,627
	11.05	13.92
33. Reconciliation of net profit with cash flows from operating activities:		
Profit Before Tax (PBT)	475,953,653	384,995,067
Adjustment		
Depreciation	102,915,127	108,340,310
Deferred Tax	7,112,984	(11,394,110)
Unrealized foreign exchange loss	(1,543,202)	(6,973,483)
Gain on sale of Motor Vehicles	359,793	1,854,274
Dividend received	696,251	1,547,169
Interest Income	(203,415)	(234,723)
Change in operating assets		
Increase in inventory	(141,438,744)	5,130,900
Increase in accounts receivables	24,571,393	(2,575,260)
Decrease in advances, deposits and prepayments	241,003	(4,336,287)
Increase/(decrease) in trade and other payable	41,740,102	56,029,346
Increase/(decrease) in retirement benefit obligation	511,076	1,840,399
Finance charge	(20,611,828)	(18,796,018)
Tax paid during the period	(100,963,381)	(80,176,926)
	390,398,327	435,250,658
34. Finance Charge:		
Finance charge for long term finance	20,611,828	18,796,018
Finance charge for lease	3,152,106	4,082,294
	23,763,935	22,878,312
34.A Consolidated Finance Charge:		
Finance charge for long term finance	20,611,828	18,796,018
Finance charge for lease	3,152,106	4,082,294
	23,763,935	22,878,312

35. RELATED PARTY DISCLOSURE:

Name of party	Relations hip	Nature of transaction	Transaction		Dec' 2023	June 2023
			Dr.	Cr.	Receivable/(Payable)	
The IBN SINA API Industry Ltd.	Subsidiary (99.99%)	Acquisition of share Capital		150,000,000	449,999,800	299,999,800
The IBN SINA Natural Medicine Ltd.	Subsidiary (99.99%)	Acquisition of share		208,169,670	446,339,340	238,169,670
		Administrative Expenses	8,396,504			
		Distribution Expense	26,508,028		-	
The IBN SINA Polymer Industry Ltd.	Subsidiary (65%)	Lease	180,000		180,000	

35.01. NON-CONTROLLING INTEREST

The IBN SINA API Industry Ltd.
 The IBN SINA Natural Medicine Ltd.
 The IBN SINA Polymer Industry Ltd.

Profit Amount	NCI (%)	Net Amount
(6,042,829)	0.000050	(3)
19,740,185	0.001260	249
974,757	35.000000	341,165
14,672,113		341,411


 Chief Financial Officer


 Company Secretary


 Director, Finance

Dated, Dhaka .
 28 January 2024


 Managing Director


 Chairman