

FINANCIAL STATEMENTS (Unaudited)
For the period from 01.07.2022 to 31.12.2022



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 December 2022

		Amount in Taka	
		31 December 2022	30 June 2022
		Notes	
ASSETS:			
Non-Current Assets:			
Property, Plant and Equipment	04.A	2,336,811,885	2,342,489,248
Capital Work-In-Progress	05.1A	246,272,240	144,253,344
Right-of-Use Assets	05.2	96,047,932	109,228,940
Financial Assets	06	111,612,520	31,114,385.00
		2,790,744,577	2,627,085,917
Current Assets :			
Inventories	08.A	1,043,507,581	1,007,567,964
Trade and Other Receivables	09.A	54,923,803	53,825,299
Advances, Deposits and Prepayments	10.A	375,384,414	279,202,125
Cash & Cash Equivalents	11.A	229,234,214	342,605,485
		1,703,050,013	1,683,200,873
TOTAL ASSETS		4,493,794,590	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
Unrealised Gain on Marketable Securities (AFS)	14	(2,489,983)	(685,588)
Retained Earnings	15.A	2,429,826,350	2,288,247,973
		2,744,164,747	2,604,390,765
Non Controlling Interests	15.B	20,591,123	20,659,192
LIABILITIES:			
Non-Current Liabilities:			
Long Term Finance	16	370,428,795	368,006,389
Employee Benefit Obligations	17.A	3,472,673	734,704
Lease Liabilities	17.B	74,750,975	74,750,975
Deferred Tax Liabilities	19	107,139,176	117,724,054
		555,791,620	561,216,122
Current Liabilities:			
Short Term Finance	20	423,498,662	534,291,102
Current Portion of Long Term Finance	21	58,484,508	70,181,410
Lease Liabilities	17.B	10,701,438	22,055,824
Trade and Other Payable	22.A	372,636,681	309,298,806
Unclaimed Dividend	22.1	40,372,368	22,638,182
Current Tax Liabilities	23.A	267,553,444	165,555,387
		1,173,247,100	1,124,020,711
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		4,493,794,590	4,310,286,790
Net Assets Value (NAV) Per Share	31.A	87.83	83.36


 Chief Financial Officer


 Company Secretary


 Director, Finance

Dated, Dhaka .
 28 January 2023


 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 2022

					Amount in Taka
Notes	For the half-year (1 July 2022 to 31 December 2022)	For the half-year (1 July 2021 to 31 December 2021)	For the Quarter (1 October 2022 to 31 December 2022)	For the Quarter (1 October 2021 to 31 December 2021)	
REVENUE	24.A	4,616,117,216	4,527,835,852	2,161,138,869	2,162,575,671
Cost of goods sold	24.C	(2,696,861,835)	(2,660,417,822)	(1,258,408,543)	(1,274,347,041)
GROSS PROFIT		1,919,255,380	1,867,418,030	902,730,325	888,228,630
OPERATING EXPENSES		(1,468,799,216)	(1,381,160,838)	(667,639,601)	(625,140,126)
Administrative expenses	25.A	(106,261,374)	(105,119,961)	(56,140,198)	(57,658,837)
Selling and Distribution expenses	26.A	(1,362,537,842)	(1,276,040,878)	(611,499,403)	(567,481,289)
OPERATING PROFIT		450,456,164	486,257,191	235,090,724	263,088,504
Financial charges	34	(22,878,312)	(24,094,734)	(11,351,132)	(13,061,621)
Other income		13,697,299	15,357,446	7,702,311	11,773,859
Profit before WPPF and welfare fund		441,275,151	477,519,903	231,441,903	261,800,742
Workers' P.P. fund and welfare fund	27	(21,090,390)	(22,828,539)	(11,033,874)	(12,513,567)
PROFIT BEFORE TAX		420,184,760	454,691,364	220,408,028	249,287,175
Income tax expenses	28.A	(91,212,691)	(126,856,899)	(35,964,376)	(63,254,161)
PROFIT FOR THE THE PERIOD		328,972,070	327,834,465	184,443,653	186,033,014
PROFIT /(LOSS) ATTRIBUTABLE TO:					
Owners of the Company		329,040,139	327,882,665	184,505,630	186,065,515
Non-controlling interest		(68,069)	(48,200)	(61,978)	(32,502)
		328,972,070	327,834,465	184,443,652	186,033,013
Other Comprehensive Income:					
Change in fair value of Marketable Securities	29	(2,004,884)	478,575	(147,180)	433,555
Less: Deferred tax		(200,488)	47,858	(14,718)	43,356
Total other comprehensive income for the period, net of tax		(1,804,396)	430,718	(132,462)	390,200
Total Comprehensive Income for the period		327,167,674	328,265,183	184,311,191	186,423,214
Total Comprehensive income Attributable to:					
Owner of the Company		327,235,744	328,313,383	184,373,168	186,455,715
Non-controlling interest		(68,069)	(48,200)	(61,978)	(32,502)
		327,167,674	328,265,183	184,311,190	186,423,213
Earnings Per Share (EPS)	30.A	10.53	10.49	5.90	5.97
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 2023


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
CONSOLIDATED 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%)				(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 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


STATEMENT OF CHANGES IN EQUITY (Unaudited)
For the Half-Year ended 31 December 2021

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 December 2021			430,717	327,882,666	(48,200)	328,265,183
Dividend for the year 30 June, 2021 (Cash-47%)				(146,845,047)		(146,845,047)
Balance as at 31 December 2021	312,436,270	4,392,110	575,804	2,010,263,625	3,303,382	2,330,971,191


Chief Financial Officer


Company Secretary


Director, Finance

Dated, Dhaka .
28 January 2023

Managing Director



Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
CONSOLIDATED STATEMENT OF CASH FLOWS (Unaudited)
For the Half-Year ended 31 December 2022

	Amount in Taka	
	Half-year ended 31.12.2022	Half-year ended 31.12.2021
Cash Flows From Operating Activities:		
Received from revenue and others	4,602,163,948	4,524,294,622
Payment for operation, expenses & others	(4,068,416,643)	(4,083,925,366)
Miscellaneous income	115,059	66,980
Cash generated from operations	533,862,364	440,436,236
Income tax paid	(80,211,639)	(114,549,506)
Payment for Financial charges	(18,796,018)	(21,564,870)
Net cash from operating activities	434,854,707	304,321,860
Cash Flows From Investing Activities:		
Acquisition of property, plant and equipment	(169,901,378)	(224,248,473)
Proceeds from sale of property, plant equipment	1,854,274	-
Investment in associates (disposal)	-	60,000,000
Acquisition of financial assets	(82,503,019)	-
Received from bank	581,853	115,930
Net cash used in investing activities	(249,968,270)	(164,132,543)
Cash Flows From Financing Activities:		
Payment of dividend	(169,727,576)	(149,051,745)
Payment of lease liabilities	(15,436,680)	-
Long term finance received/(paid) from bank (Net)	2,422,406	(29,942,983)
Short term finance received/(paid) from bank (Net)	(122,489,341)	79,318,163
Net cash used in financing activities	(305,231,191)	(99,676,565)
Increase/(decrease) in cash and cash equivalents	(120,344,754)	40,512,752
Cash and cash equivalents at 1 July 2022	342,605,485	281,235,883
Foreign Exchange Fluctuation Gain/(Loss) on FCAD ERQ Accounts	6,973,483	(8,902)
Cash and cash equivalents at 31 December 2022	229,234,214	321,739,733
NOCFPS (Note 32.A)	13.92	9.74


 Chief Financial Officer


 Company Secretary


 Director, Finance

Dated, Dhaka .
 28 January 2023


 Managing Director


 Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC

STATEMENT OF FINANCIAL POSITION (Unaudited)

As at 31 December 2022

Amount in Taka

	Notes	31 December 2022	30 June 2022
ASSETS:			
Non-Current Assets:			
Property, Plant and Equipment	04	2,997,565,065	2,678,535,914
Capital Work-In-Progress	05.1	2,195,243,087	2,213,259,449
Right-of-Use Assets	05.2	174,492,056	100,933,339
Financial Assets	06	96,047,932	109,228,940
Investment in Subsidiary	07	54,612,520	31,114,385
		477,169,470	223,999,800
		1,439,567,373	1,629,268,293
Current Assets :			
Inventories	08	884,247,119	889,378,019
Trade and Other Receivables	09	44,315,029	40,192,601
Advances, Deposits and Prepayments	10	329,214,162	253,373,523
Cash & Cash Equivalents	11	181,791,063	238,154,480
Assets held under disposal group		-	208,169,670
TOTAL ASSETS		4,437,132,439	4,307,804,207
SHAREHOLDERS' EQUITY AND LIABILITIES:			
Shareholders' Equity:			
Share Capital	12	2,742,577,032	2,623,828,948
Tax Holiday Reserve	13	312,436,270	312,436,270
Unrealised Gain on Marketable Securities (AFS)	14	4,392,110	4,392,110
Retained Earnings	15	(2,489,983)	(685,588)
		2,428,238,636	2,307,686,156
LIABILITIES:			
Non-Current Liabilities:			
Long Term Finance	16	554,084,818	561,216,121
Employee Benefit Obligations	17	370,428,795	368,006,389
Lease Liabilities	17.B	2,575,103	734,704
Deferred Tax Liabilities	18	74,750,975	74,750,975
		106,329,944	117,724,054
Current Liabilities:			
Short Term Finance	20	1,140,470,588	1,122,759,138
Current Portion of Long Term Finance	21	423,498,662	534,291,102
Lease Liabilities	17.B	58,484,508	70,181,410
Trade and Other Payable	22	10,701,438	22,055,824
Unclaimed Dividend	22.1	353,796,124	308,550,556
Current Tax Liabilities	23	40,372,368	22,638,182
		253,617,488	165,042,065
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		4,437,132,439	4,307,804,207
Net Assets Value (NAV) Per Share	31	87.78	83.98


Chief Financial Officer


Company Secretary


Director, Finance

Dated, Dhaka .
28 January 2023


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
STATEMENT OF CHANGES IN EQUITY (Unaudited)
For the Half-Year ended 31 December 2022


Particulars	Amount in Taka				
	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 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

STATEMENT OF CHANGES IN EQUITY (Unaudited)
For the Half-Year ended 31 December 2021

Particulars	Amount in Taka				
	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 December 2021			430,717	329,740,321	330,171,038
Dividend for the year 30 June 2021 (Cash-47%)				(146,845,047)	(146,845,047)
Balance as at 31 December 2021	312,436,270	4,392,110	575,804	2,025,781,795	2,343,185,979


Chief Financial Officer


Company Secretary


Director, Finance

Dated, Dhaka .
28 January 2023


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 2022

	Notes	Revised Amount in Taka			
		For the half-year (1 July 2022 to 31 December 2022)	For the half-year (1 July 2021 to 31 December 2021)	For the Quarter (1 October 2022 to 31 December 2022)	For the Quarter (1 October 2021 to 31 December 2021)
REVENUE	24	4,057,873,794	3,961,693,111	1,883,004,691	1,862,836,983
Cost of goods sold	24.B	(2,386,502,398)	(2,327,769,668)	(1,112,505,526)	(1,098,696,582)
GROSS PROFIT		1,671,371,396	1,633,923,443	770,499,164	764,140,401
OPERATING EXPENSES		(1,256,820,497)	(1,206,744,379)	(552,879,259)	(528,374,172)
Administrative expenses	25	(95,844,478)	(90,254,621)	(50,642,889)	(50,685,424)
Selling & Distribution expenses	26	(1,160,976,019)	(1,116,489,758)	(502,236,370)	(477,688,748)
OPERATING PROFIT		414,550,899	427,179,063	217,619,906	235,766,229
Financial charges	34	(22,878,312)	(24,094,734)	(11,351,132)	(13,061,621)
Other income		12,572,234	15,269,280	6,577,246	11,685,693
Profit before WPPF and welfare fund		404,244,821	418,353,609	212,846,019	234,390,301
Workers' P.P. fund and welfare fund	27	(19,249,753)	(22,828,539)	(10,135,524)	(12,513,567)
PROFIT BEFORE TAX		384,995,067	395,525,070	202,710,495	221,876,734
Income tax expenses	28	(76,980,825)	(110,612,941)	(27,680,952)	(55,462,901)
PROFIT FROM CONTINUING OPERATION		308,014,242	284,912,129	175,029,543	166,413,833
PROFIT FROM DISCONTINUED OPERATION	36	-	44,828,191	-	20,629,794
PROFIT FOR THE THE PERIOD		308,014,242	329,740,321	175,029,543	187,043,627
Other Comprehensive Income:					
Change in fair value of Marketable Securities	29	(2,004,884)	478,575	(147,180)	433,555
Less: Deferred tax		(200,488)	47,858	(14,718)	43,355
Total other comprehensive income for the period, net of tax		(1,804,396)	430,718	(132,462)	390,200
Total Comprehensive Income for the period		306,209,846	330,171,039	174,897,081	187,433,827
Earnings Per Share (EPS)	30	9.86	10.55	5.60	6.00
Earnings Per Share (EPS)-Continuing operation		9.86	9.12	5.60	5.33
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 2023


Managing Director



Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
STATEMENT OF CASH FLOWS (Unaudited)
For the Half-Year ended 31 December 2022

	Amount in Taka	
	Half-year ended 31.12.2022	Half-year ended 31.12.2021
Cash Flows From Operating Activities:		
Received from revenue and others	4,053,751,365	4,524,294,622
Payment for operation, expenses & others	(3,519,642,822)	(4,026,734,357)
Miscellaneous income	115,059	66,980
Cash generated from operations	534,223,602	497,627,245
Cash generated from discontinued operation		(55,306,094)
Income tax paid	(80,176,926)	(114,549,506)
Payment for Financial charges	(18,796,018)	(21,564,870)
Net cash from operating activities	435,250,658	306,206,775
Cash Flows From Investing Activities:		
Acquisition of property, plant and equipment	(124,942,345)	(198,819,522)
Proceeds from sale of property, plant equipment	1,854,274	-
Investment in associates (disposal)	-	60,000,000
Investment in Subsidiary	(45,000,000)	(50,000,000)
Acquisition of financial assets	(25,503,019)	-
Received from bank	234,723	27,764
Net cash used in investing activities	(193,356,367)	(188,791,758)
Cash Flows From Financing Activities:		
Payment of dividend	(169,727,576)	(149,051,745)
Payment of lease liabilities	(15,436,680)	-
Long term finance received/(paid) from bank (Net)	2,422,406	(29,942,983)
Short term finance received/(paid) from bank (Net)	(122,489,341)	79,318,163
Net cash used in financing activities	(305,231,191)	(99,676,565)
Increase/(decrease) in cash and cash equivalents	(63,336,900)	17,738,452
Cash and cash equivalents at 1 July 2022	238,154,480	233,758,499
Foreign Exchange Fluctuation Gain/(Loss) on FCAD ERQ Accounts	6,973,483	(8,902)
Cash and cash equivalents at 31 December 2022	181,791,063	251,488,049
NOCFPS (Note 32)	13.93	9.80


 Chief Financial Officer


 Company Secretary


 Director, Finance

Dated, Dhaka .
 28 January 2023


 Managing Director


 Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY PLC
SELECTED NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
For the Half-Year ended 31 December 2022

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 Polyment 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 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 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 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.

3.4 Income tax:

Income tax expenses decreased due to impact of deferred tax.

3.5 Dividend:

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

3.6 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 Comparative figures:

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

3.8 Trade payable:

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

	31 December 2022	30 June 2022
04. PROPERTY, PLANT AND EQUIPMENT:		
Cost :		
Opening balance	3,543,836,562	3,221,268,535
Addition during the period	77,319,581	322,568,027
Disposal/Adjustment during the period	(144,050,078)	-
Closing balance	3,477,106,064	3,543,836,562
Accumulated Depreciation:		
Opening balance	1,253,695,173	1,054,394,090
Charged during the period	95,159,301	199,301,082
Disposal/Adjustment during the period	(66,991,497)	-
Closing balance	1,281,862,977	1,253,695,173
Closing balance of written Down Value (WDV)	2,195,243,087	2,290,141,389
Assets held under disposal group	-	(76,881,940)
	2,195,243,087	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	2,195,243,087	2,290,141,389
The IBN SINA API Industry Ltd.	66,564,121	52,347,859
The IBN SINA Natural Medicine Ltd.	75,004,677	-
	2,336,811,885	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	47,622,765	67,054,426
Less: Transferred to property plant and equipment	-	(72,549,664)
Closing balance	114,677,190	67,054,425

B) Machinery in transit and installation

Opening balance	33,878,914	28,172,756
Addition during the year	25,935,952	156,577,136
Less: Transferred to property, plant and equipment	-	(150,870,977)
Closing balance	59,814,866	33,878,914
	174,492,056	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	55,180,281	92,364,129
Less: Transferred to property plant and equipment	-	(72,549,664)
Closing balance	158,231,684	103,051,403

B) Machinery in transit and installation

Opening balance	41,201,941	28,172,756
Addition during the year	46,838,615	163,900,163
Less: Transferred to property, plant and equipment	-	(150,870,977)
Closing balance	88,040,556	41,201,941
	246,272,240	144,253,344

	Amount in Taka	
	31 December 2022	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	13,181,009	24,359,839
Disposal/Adjustment during the year	-	(56,394,000)
Closing balance	34,204,670	21,023,662
Closing balance of Written Down Value (WDV)	96,047,932	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.	1,880,000	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
Details of Marketable Securities have been shown in Annexure - B	32,112,520	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. 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.		
B. Investment in MTDR	22,500,000	-
Total amount (A+B)	54,612,520	31,114,385
06.A CONSOLIDATED FINANCIAL ASSETS:		
A. Investment in marketable securities (FVOCI)	32,112,520	31,114,385
B. Investment in MTDR	79,500,000	-
	111,612,520	31,114,385
07 INVESTMENT IN SUBSIDIARY :		
The IBN SINA API Industry Ltd.	199,999,800	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
	477,169,470	223,999,800
i) The IBN SINA API Industry Ltd. is a 99.99% owned subsidiary company. Tk.4.50 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	275,065,067	301,656,999
Packing materials	100,936,884	135,762,831
Work-in-process	99,111,599	93,570,389
Finished goods	277,091,270	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	122,805,411	164,925,529
	884,247,119	1,007,033,051
Inventories held for sale	-	(117,655,032)
	884,247,119	889,378,019

Amount in Taka

31 December 2022	30 June 2022
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- 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.
- 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	320,212,233	302,191,912
Packing materials	130,777,711	135,762,831
Work-in-process	107,533,120	93,570,389
Finished goods	348,888,444	302,212,680
Physicians' samples	8,323,730	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	122,805,411	164,925,529
	<u>1,043,507,581</u>	<u>1,007,567,964</u>

09. TRADE AND OTHER RECEIVABLES:

Trade receivable	37,977,540	43,609,681
Receivable from provident fund (PF)	-	1,073,348
Dividend receivable	-	1,547,169
Other receivable-toll charge	6,337,489	7,595,101
	<u>44,315,029</u>	<u>53,825,299</u>
Trade receivable held for sale	-	(13,632,698)
	<u>44,315,029</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	47,808,379	43,609,681
Receivable from provident fund (PF)	-	1,073,348
Dividend receivable	-	1,547,169
Bank profit	777,935	
Other receivable-toll charge	6,337,489	7,595,101
	<u>54,923,803</u>	<u>53,825,299</u>

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

Salary	3,635,189	3,913,210
Expenses/works/others	6,461,814	9,986,634
Depot rent	7,917,943	8,641,447
Motor cycles-to employees	7,602,277	9,602,277
Others	589,573	679,814
	<u>26,206,796</u>	<u>32,823,382</u>

b. Income tax

Opening balance	198,211,128	290,522,128
Addition	80,176,926	216,670,678
Adjusted during the period	-	(308,981,678)
	<u>278,388,054</u>	<u>198,211,128</u>

c. Deposits

Security money	18,153,681	22,331,836
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d. Pre payments

Value Added Tax	6,465,631	7,177
	<u>329,214,162</u>	<u>253,373,523</u>

	Amount in Taka	
	31 December 2022	30 June 2022
10.1 MATURITY ANALYSIS:		
Realizable/adjustable within one year.	317,553,162	231,712,523
Realizable/adjustable after one year.	11,661,000	21,661,000
	329,214,162	253,373,523
10.A CONSOLIDATED ADVANCES, DEPOSITS AND PREPAYMENTS :		
a. Advances against		
Salary	3,695,189	3,913,210
Expenses/works/others	22,432,017	10,644,197
Depot rent	7,917,943	8,641,447
Motor cycles-to employees	11,260,677	9,602,277
API Industrial Park Services Ltd.	25,000,000	25,000,000
Others	589,573	679,814
	70,895,400	58,480,945
b. Income tax		
Opening balance	198,382,167	290,597,362
Addition	80,211,639	216,766,483
Adjusted during the period	-	(308,981,678)
	278,593,806	198,382,167
c. Deposits		
Security money	19,429,579	22,331,836
d. Pre payments		
Value Added Tax	6,465,631	7,177
	375,384,414	279,202,125

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	3,738,345	2,916,699
b. Cash at bank	178,052,718	231,587,781
c. Imprest cash	-	3,650,000
	181,791,063	238,154,480
11.A CONSOLIDATED CASH AND CASH EQUIVALENTS:		
a. Cash in hand	3,859,068	2,916,699
b. Cash at bank	225,375,146	336,038,786
c. Imprest cash	-	3,650,000
	229,234,214	342,605,485
12. SHARE CAPITAL:		
Authorized:		
50,000,000 Ordinary Shares of Tk. 10 each	500,000,000	500,000,000
Issued, Subscribed & Paid-Up :		
31,243,627 Ordinary Shares of Tk. 10 each fully paid up in cash	312,436,270	312,436,270

The Shareholdings consist of :

Holders	No. of Holders	Total Holdings	Percentage
Sponsors	1	13,843,312	44.31%
Institution (I.C.B)	156	7,513,608	24.05%
General Public	12,300	9,886,707	31.64%
	12,457	31,243,627	100.00%

Amount in Taka

31 December 2022	30 June 2022
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The distribution schedule showing the number of share holders and their share holdings as on 29.12.2022 are as follows:

Range of Holdings	No. of Holders	Total Holdings	Percentage
Less than 500 shares	10,091	1,889,562	5.97%
500 to 5,000 shares	2,002	2,888,212	11.36%
5,001 to 10,000 shares	172	1,233,600	4.69%
10,001 to 20,000 shares	90	1,194,308	4.73%
20,001 to 30,000 shares	32	758,009	2.98%
30,001 to 40,000 shares	18	637,177	2.00%
40,001 to 50,000 shares	10	450,747	1.83%
Above 50,000 shares	42	22,192,012	66.43%
	12,457	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 29.12.2022 and at Tk.281.40 in the Chittagong Stock Exchange Limited on 29.12.2022 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. FVOCI RESERVE:			
Closing market value of marketable securities		32,112,520	31,114,385
Less: Cost of marketable securities		34,879,168	31,876,149
Unrealized gain before adjustment of deferred tax		(2,766,648)	(761,764)
Less: Deferred tax on unrealized gain (loss)		276,665	76,176
Net unrealized gain/(loss) on marketable securities		(2,489,983)	(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		308,014,242	611,644,682
		2,428,238,636	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		329,040,139	605,867,014
		2,429,826,350	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 IBN SINA Trust)		21,000,000	21,000,000
Add: Share of Profit/(Loss)		(412,077)	(344,008)
		20,591,123	20,659,192
16. LONG TERM FINANCE :			
From Al-Arafah Islami Bank Ltd. Secured (Under Hire Purchase Shirkatul Melk-HPSM)		428,913,304	438,187,799
Current maturity transferred to current liability			
From Al-Arafah Islami Bank Ltd. Secured (Under Hire Purchase Shirkatul Mulk)	Note -21	(58,484,508)	(70,181,410)
LONG TERM FINANCE - net off current maturity		370,428,795	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		285,942,203	292,125,199
Loan fall due from 6 to more years		84,486,593	75,881,189.67
		370,428,795	368,006,389

	Amount in Taka	
	31 December 2022	30 June 2022
17. EMPLOYEE BENEFIT OBLIGATIONS:		
Opening Balance	734,704	94,029
Provision during the period	51,766,748	97,965,798
Less: Paid during the period	(49,926,349)	(97,325,123)
	2,575,103	734,704
17. A CONSOLIDATED EMPLOYEE BENEFIT OBLIGATIONS:		
Opening Balance	734,704	94,029
Provision during the period	59,664,318	97,965,798
Less: Paid during the period	(56,926,349)	(97,325,123)
	3,472,673	734,704
17. B LEASE LIABILITIES:		
Opening Balance	96,806,799	4,363,520
Addition during the period	-	107,361,667
Finance charge	4,082,294	6,386,660
Paid during the period	(15,436,680)	(21,305,048)
Closing balance	85,452,413	96,806,799
Less : Transferred to current maturity	(10,701,438)	(22,055,824)
	74,750,975	74,750,975

- 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	2,195,243,087	1,665,437,561	529,805,526	20.00%	105,961,105
Gratuity	52,501,453	49,926,349	(2,575,104)	20.00%	(515,021)
Lease	21,296,956	15,494,333	5,802,623	20.00%	1,160,525
Unrealized gain on marketable securities	(2,766,648)	-	(2,766,648)	10.00%	(276,665)
As at 31 December 2022	2,266,274,849	1,730,858,243	530,266,397		106,329,944
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	106,329,944	117,724,054
Opening balance of deferred tax liability	117,724,054	118,869,318
Total deferred tax expenses/(income)	(11,394,110)	(1,145,264)
Less: Deferred tax (income)/ expenses related to other comprehensive income	(200,488)	(47,858)
	(11,594,598)	(1,193,121)

Amount in Taka

31 December 2022	30 June 2022
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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	2,270,247,764	1,738,397,145	531,850,619	20% to 30%	106,523,505
Gratuity	60,399,023	56,926,349	(3,472,674)		(268,189)
Lease	21,296,956	15,494,333	5,802,623		1,160,525
Unrealized gain on marketable securities	(2,766,648)	-	(2,766,648)	10.00%	(276,665)
As at 31 December 2022	2,349,177,096	1,810,817,827	531,413,920		107,139,176
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	107,139,176	117,724,054
Opening balance of deferred tax liability	117,724,054	118,869,318
Total deferred tax expenses/(income)	(10,584,878)	(1,145,264)
Less: Deferred tax (income)/ expenses related to other comprehensive income	(200,488)	(47,858)
	(10,785,366)	(1,193,121)

20. SHORT TERM FINANCE :

A. From Al-Arafah Islami Bank Ltd. - Secured (Under Composite facilities LC(MPI/TR))	423,498,662	534,291,102
	423,498,662	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/JPAS/ Baimuajjal agreement.

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

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

21. CURRENT PORTION OF LONG TERM FINANCE:

i) From Al-Arafah Islami Bank Ltd.-Secured (Under Hire Purchase Shirkatul Melk)	58,484,508	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	230,165,377	165,514,675
Accrued expenses	96,847,872	94,826,462
Security money received from employees and others	7,533,121	7,867,814
Workers' profit participation fund & welfare fund	19,249,753	40,341,605
	353,796,124	308,550,556

22.A CONSOLIDATED TRADE AND OTHER PAYABLES :

Payable to suppliers	244,609,249	166,176,675
Accrued expenses	99,403,921	94,912,712
Security money received from employees and others	7,533,121	7,867,814
Workers' profit participation fund & welfare fund	21,090,390	40,341,605
	372,636,681	309,298,806

22.1 UNCLAIMED DIVIDEND :

Opening	22,638,182	53,184,517
Addition	187,461,762	146,845,047
Paid to share holders	(169,727,576)	(148,109,403)
Paid to Capital Market Stabilisation Fund	-	(29,281,978)
	40,372,368	22,638,182

		Amount in Taka	
		31 December 2022	30 June 2022
22.2 UNCLAIMED DIVIDEND :			
	Year-wise break-up of the above is as follows :		
	2018-19	4,016,653	4,423,318
	2019-20	7,611,622	7,996,366
	2020-21	9,426,122	10,218,498
	2021-22	19,317,971	-
		<u>40,372,368</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	88,575,423	165,042,064
		<u>253,617,488</u>	<u>474,023,743</u>
	Adjusted during the year/period	-	(308,981,678)
		<u>253,617,488</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	101,998,056	165,329,483
		<u>267,553,444</u>	<u>474,537,065</u>
	Adjusted during the year/period	-	(308,981,678)
		<u>267,553,444</u>	<u>165,555,387</u>

	Amount in Taka	
	For the half-year (1 July 2022 to 31 December 2022)	For the half-year (1 July 2021 to 31 December 2021)
24. REVENUE:		
Local revenue	3,975,402,181	4,474,939,196
Export revenue	82,471,613	52,896,656
	4,057,873,794	4,527,835,852
Less: Discontinued INM Sales	-	(566,142,741)
	4,057,873,794	3,961,693,111
24.A CONSOLIDATED REVENUE:		
The IBN SINA Pharmaceutical Industry PLC	4,057,873,794	3,961,693,111
The IBN SINA Natural Medicine Ltd.	558,243,422	566,142,741
	4,616,117,216	4,527,835,852
24.B COST OF GOODS SOLD :		
Materials	1,921,262,989	2,173,235,286
Factory Overhead	389,855,383	390,850,198
Depreciation	75,384,027	96,332,338
	2,386,502,398	2,660,417,822
Less: Discontinued	-	(332,648,154)
	2,386,502,398	2,327,769,668
24.C CONSOLIDATED COST OF GOODS SOLD :		
Materials	2,135,646,934	2,173,235,286
Factory Overhead	482,564,283	390,850,198
Depreciation	78,650,619	96,332,338
	2,696,861,835	2,660,417,822
25. ADMINISTRATIVE EXPENSES :		
Salary, Wages & Allowances	52,657,861	48,096,768
Repairs & Maintenance	8,236,122	4,753,258
Travelling & Conveyance	2,335,875	1,547,169
AGM, Fees and Others	1,555,477	1,366,832
Depreciation	13,779,517	17,642,641
Other Expenses	24,948,416	29,745,721
	103,513,267	103,152,389
Less: Discontinued operation	-	(12,897,768)
Less: Expenses for INM, API and Ploymer	(7,668,789)	-
	95,844,478	90,254,621
25.A CONSOLIDATED ADMINISTRATIVE EXPENSES :		
Salary, Wages & Allowances	54,316,622	49,509,607
Repairs & Maintenance	8,236,122	4,753,258
Travelling & Conveyance	2,335,875	1,547,169
AGM, Fees and Others	1,555,477	1,366,832
Research & Development	66,500	45,375
Depreciation	13,974,816	17,774,987
Other Expenses	25,775,963	30,122,732
	106,261,374	105,119,961

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 increased during the period due to increase travel.

Amount in Taka

	For the half-year (1 July 2022 to 31 December 2022)	For the half-year (1 July 2021 to 31 December 2021)	
26. SELLING & DISTRIBUTION EXPENSES :			
Salary, Wages & Allowances	679,206,987	805,364,995	
Travelling & Conveyance	2,758,089	2,315,266	
Market Survey & Research and Product development	1,858,625	2,533,540	
Field personnel expenses	146,033,559	166,209,505	
Sample, Literature & Promotional Expenses	79,048,183	84,697,681	
Delivery Expenses	108,569,025	95,719,519	
Depreciation	19,176,766	26,285,953	
Other Expenses	157,819,389	92,914,419	
	1,194,470,624	1,276,040,878	
Less: Discontinued operation	-	(159,551,120)	
Less: Expenses for INM	(33,494,605)	-	
	1,160,976,019	1,116,489,758	
26.A CONSOLIDATED SELLING & DISTRIBUTION EXPENSES :			
Salary, Wages & Allowances	823,262,732	805,364,995	
Travelling & Conveyance	3,243,638	2,315,266	
Market Survey & Research and Product development	2,658,625	2,533,540	
Field personnel expenses	174,263,682	166,209,505	
Sample, Literature & Promotional Expenses	88,839,238	84,697,681	
Delivery Expenses	108,569,025	95,719,519	
Depreciation	19,427,195	26,285,953	
Other Expenses	142,273,706	92,914,419	
	1,362,537,842	1,276,040,878	
i) Travelling & conveyance increased during the period due to increase travel.			
ii) 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 decreased due to disposal of fixed assets .			
27. WORKERS' P.P FUND & WELFARE FUND :	19,249,753	22,828,539	
28. INCOME TAX EXPENSES:			
Current Tax	88,575,423	129,702,648	
Less: Discontinued	-	(16,217,508)	
Deferred Tax income/(expense)	(11,594,598)	(2,872,200)	
	76,980,825	110,612,941	
Reconciliation of Effective Tax Rate			
Types of income	Income	Effective Tax Rate	Tax
Capital Gain	88,575,423	20.00%	17,715,085
Business Income	296,419,643	20.00%	59,283,929
	384,995,067	20.00%	76,999,013
Non Deductible Expenses		3.01%	11,576,410
Deferred Tax (income)/expense		-3.01%	(11,594,598)
		20.00%	76,980,825
28.A CONSOLIDATED INCOME TAX EXPENSES:			
Current Tax	101,998,056	129,729,099	
Deferred Tax income/(expense)	(10,785,366)	(2,872,200)	
	91,212,691	126,856,899	

Reconciliation of Effective Tax Rate

Types of income	Income	Effective Tax Rate	Tax
Capital Gain	1,854,274	20.00%	17,715,085
Business Income	418,330,486	20% to 27.50%	73,515,794
	420,184,760	21.71%	91,230,879
Non Deductible Expenses		2.76%	11,576,410
Deferred Tax (income)/expense		-2.76%	(11,594,598)
		21.71%	91,212,691

Amount in Taka

	For the half-year (1 July 2022 to 31 December 2022)	For the half-year (1 July 2021 to 31 December 2021)
29. CHANGE IN FAIR VALUE OF MARKETABLE SECURITIES :		
Closing value of marketable securities	(2,766,648)	639,783
Opening value of marketable securities	(761,764)	161,208
	(2,004,884)	478,575
30. EARNINGS PER SHARE (EPS) :		
Basic earnings per share has been calculated as follows :		
Earnings attributable to the Ordinary Shareholders (Net profit after tax)	308,014,242	329,740,321
Divided by number of Ordinary Shares outstanding during the year/period	31,243,627	31,243,627
EARNINGS PER SHARE(EPS)	9.86	10.55
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)	328,972,070	327,834,465
Divided by number of Ordinary Shares outstanding during the year/period	31,243,627	31,243,627
CONSOLIDATED EARNINGS PER SHARE (EPS) :	10.53	10.49
31. Net Assets Value Per Share (NAV)		
Equity attributable to the owners of the company	2,742,577,032	2,623,828,948
Divided by weighed average number of Ordinary Shares outstanding during the	31,243,627	31,243,627
Net Assets Value Per Share (NAV)	87.78	83.98
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	2,744,164,747	2,604,390,765
Divided by weighed average number of Ordinary Shares outstanding during the	31,243,627	31,243,627
Consolidated Net Assets Value Per Share (NAV):	87.83	83.36
32. Net Operating Cash Flow Per Share (NOCFPS):		
Net cash provided by operating activities	435,250,658	306,206,776
Divided by weighed average number of Ordinary Shares outstanding during the	31,243,627	31,243,627
	13.93	9.80
32.A Consolidated Net Operating Cash Flows Per Share (NOCFPS):		
Net cash provided by operating activities	434,854,707	304,321,860
Divided by weighed average number of Ordinary Shares outstanding during the	31,243,627	31,243,627
	13.92	9.74

Amount in Taka

	Amount in Taka	
	For the half-year (1 July 2022 to 31 December 2022)	For the half-year (1 July 2021 to 31 December 2021)
33. Reconciliation of net profit with cash flows from operating activities:		
Profit Before Tax (PBT)	384,995,067	395,525,070
Adjustment		
Depreciation	108,340,310	106,778,755
Deferred Tax	(11,394,110)	(2,872,200)
Unrealized foreign exchange loss	(6,973,483)	8,902
Gain on sale of Motor Vehicles	1,854,274	1,213,365
Dividend received	1,547,169	-
Interest Income	(234,723)	(27,764)
Change In operating assets		
Increase in inventory	5,130,900	(97,621,613)
Increase in accounts receivables	(2,575,260)	(1,156,242)
Decrease in advances, deposits and prepayments	(4,336,287)	7,545,764
Increase/(decrease) in trade and other payable	56,029,346	12,571,534
Increase/(decrease) in retirement benefit obligation	1,840,399	3,156,731
Finance charge	(18,796,018)	(21,564,870)
Tax paid during the period	(80,176,926)	(97,350,658)
	435,250,658	306,206,775
34. Finance Charge:		
Finance charge for long term finance	18,796,018	21,564,870
Finance charge for lease	4,082,294	2,529,865
	22,878,312	24,094,734
34.A Consolidated Finance Charge:		
Finance charge for long term finance	18,796,018	21,564,870
Finance charge for lease	4,082,294	2,529,865
	22,878,312	24,094,734
35. RELATED PARTY DISCLOSURE:		

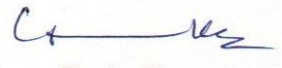
Name of party	Relationship	Nature of transaction	Transaction		Sept' 2022	June 2022
			Dr.	Cr.	Receivable/(Payable)	
The IBN SINA API Industry Ltd.	Subsidiary (99.99%)	Acquisition of share Capital		45,000,000	199,999,800	154,999,800
The IBN SINA Natural Medicine Ltd.	Subsidiary (99.99%)	Acquisition of share		208,169,670	238,169,670	30,000,000
		Lease	125,000		125,000	
		Administrative Expenses	7,668,789			
		Distribution Expense	33,494,605		-	
The IBN SINA Polymer In. Ltd.		Lease	180,000		180,000	

36. THE IBN SINA PHARMACEUTICAL INDUSTRY PLC (NATURAL MEDICINE DIVISION)
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
 For the Half Yearly ended 31 December 2021

	Amount in Taka
	For the half-year (1 July 2021 to 31 December 2021)
REVENUE	566,142,741
Cost of goods sold	(332,648,154)
GROSS PROFIT	233,494,587
OPERATING EXPENSES	(172,448,888)
Administrative expenses	(12,897,768)
Selling & Distribution expenses	(159,551,120)
OPERATING PROFIT	61,045,699
Financial charges	-
Other income	-
Net profit from operation	61,045,699
Workers' P.P. fund & welfare fund	-
PROFIT BEFORE TAX	61,045,699
Income tax expenses:	
Current Tax	(16,217,508)
NET PROFIT AFTER TAX	44,828,191


 Chief Financial Officer


 Company Secretary


 Director, Finance

Dated, Dhaka .
 28 January 2023


 Managing Director


 Chairman