

FINANCIAL STATEMENTS (Un-Audited)
For the period from 01.07.2020 to 31.03.2021



THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.

Tanin Center, 3 Asad Gate, Mirpur Road, Mohammadpur,

Dhaka-1207, Bangladesh.

THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Un-Audited)
As at 31st March, 2021

Amount in Taka

Notes	31 March 2021	30 June 2020
ASSETS:		
Non-Current Assets:		
Property, Plant and Equipment	2,456,511,350	2,362,657,470
Capital Work-In-Progress	2,146,187,909	2,038,773,015
Right of Use Assets	235,260,623	229,297,919
Investment in Marketable Securities (AFS)	16,221,483	36,187,596
Investment in Associates	5,224,900	4,782,505
	53,616,435	53,616,435
Current Assets :		
Inventories	1,355,257,042	1,073,716,818
Trade and Other Receivables	754,344,298	643,381,451
Advances, Deposits & Prepayments	25,639,252	25,344,692
Cash & Cash Equivalents	334,222,167	205,076,940
	241,051,325	199,913,735
TOTAL ASSETS	<u>3,811,768,392</u>	<u>3,436,374,288</u>
SHAREHOLDERS' EQUITY AND LIABILITIES:		
Shareholders' Equity:		
Share Capital	2,001,946,557	1,777,006,599
Tax Holiday Reserve	312,436,270	312,436,270
Unrealised Gain on Marketable Securities (AFS)	4,392,110	4,392,110
Retained Earnings	185,754	(212,402)
Non Controlling Interest	1,681,432,224	1,460,390,581
	3,500,200	40
LIABILITIES:		
Non-Current Liabilities:		
Long Term Finance	503,915,821	361,352,142
Retirement Benefit Obligations	378,678,255	247,921,809
Lease Liability	96,765	78,797
Deferred Tax Liability	2,467,031	4,363,520
	122,673,770	108,988,015
Current Liabilities:		
Short Term Finance	1,305,906,014	1,298,015,548
Current Portion of Long Term Finance	485,402,831	608,475,986
Trade and Other Payable	66,491,468	106,500,863
Provision for Corporate Tax	529,044,677	479,663,557
	224,967,039	103,375,142
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	<u>3,811,768,392</u>	<u>3,436,374,288</u>

Net Assets Value (NAV) Per Share

31.A	64.08	56.88
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Chief Financial Officer


Company Secretary


Director

Dated, Dhaka .
April 24, 2021.


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Un-Audited)
For the period from 1st July 2020 to 31st March, 2021

					Amount in Taka
Notes	July 01, 2020 to March 31, 2021	July 01, 2019 to March 31, 2020	January 01, 2021 to March 31, 2021	January 01, 2020 to March 31, 2020	
REVENUE					
Cost of goods sold	24	5,399,371,735	4,605,243,942	1,791,871,586	1,536,587,719
		<u>(3,148,664,470)</u>	<u>(2,687,726,008)</u>	<u>(1,028,463,176)</u>	<u>(883,298,325)</u>
GROSS PROFIT		2,250,707,265	1,917,517,934	763,408,410	653,289,395
OPERATING EXPENSES		(1,728,887,613)	(1,474,336,235)	(626,405,804)	(541,577,916)
Administrative expenses	25.A	(136,508,808)	(110,129,699)	(47,960,598)	(39,621,519)
Selling & Distribution expenses	26	(1,592,378,805)	(1,364,206,536)	(578,445,206)	(501,956,397)
OPERATING PROFIT		521,819,652	443,181,700	137,002,606	111,711,479
Financial charges	34	(29,176,312)	(22,273,117)	(10,224,336)	(5,564,125)
Other income		<u>8,213,662</u>	<u>1,284,272</u>	<u>1,942,926</u>	<u>501,441</u>
Net profit from operation		500,857,001	422,192,855	128,721,195	106,648,795
Workers' P.P. fund & welfare fund	27	(24,205,503)	(20,104,422)	(6,129,580)	(5,078,514)
PROFIT BEFORE TAX		476,651,498	402,088,433	122,591,615	101,570,281
Income tax expenses:					
Current Tax	28.A	(135,321,891)	(101,252,139)	(35,608,344)	(28,794,640)
NET PROFIT AFTER TAX		341,329,607	300,836,294	86,983,271	72,775,641
Other Comprehensive Income:					
Change in fair value of marketable securities	29	442,395	(134,488)	69,800	(1,363)
Deferred tax		<u>44,240</u>	<u>(13,449)</u>	<u>6,980</u>	<u>(136)</u>
Total other comprehensive income for the period (net of tax)		<u>398,156</u>	<u>(121,039)</u>	<u>62,820</u>	<u>(1,227)</u>
Total Comprehensive Income for the period		341,727,762	300,715,255	87,046,091	72,774,415
Earnings Per Share (EPS)	30.A	10.92	9.63	2.79	2.33
Number of Shares used to Compute EPS		31,243,627	31,243,627	31,243,627	31,243,627

i) The profit attributable to the non controlling interest (NCI) is very insignificant as such calculation of profit attributable to parent and NCI was not presented.


Chief Financial Officer


Company Secretary


Director

Dated, Dhaka
April 24, 2021.


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un-Audited)
For the period from 1st July 2020 to 31st March, 2021


Particulars	Amount in Taka					
	Paid up Capital	Tax Holiday Reserve	Gain on Marketable Securities (unrealized)	Retained Earnings	Non Controlling Interest	Total
Balance as at 1st July, 2019	312,436,270	4,392,110	(126,137)	1,161,594,152		1,478,296,395
Statement of profit or loss and other Comprehensive Income-2019-2020			(86,265)	392,527,310		392,441,045
Dividend for the year 30 June, 2019 (Cash-30%)				(93,730,881)		(93,730,881)
Issue during the year					40	40
Balance as at 30th June, 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 31st March, 2021			398,156	341,329,607		341,727,762
Dividend for the year 30 June, 2020 (Cash-38.50%)				(120,287,964)		(120,287,964)
Issue during the year					3,500,160	3,500,160
Balance as at 31st March, 2021	312,436,270	4,392,110	185,754	1,681,432,224	3,500,200	2,001,946,557

STATEMENT OF CHANGES IN EQUITY (Un-Audited)
For the period from 1st July 2019 to 31st March, 2020

Particulars	Amount in Taka					
	Paid up Capital	Tax Holiday Reserve	Gain on Marketable Securities (unrealized)	Retained Earnings	Non Controlling Interest	Total
Balance as at 1st July, 2018	284,032,980	4,392,110	(156,978)	938,940,466		1,227,208,578
Statement of profit or loss and other comprehensive Income-2018-2019			30,841	336,266,870		336,297,711
Dividend for the year 30 June, 2018 (Cash-30%)				(85,209,894)		(85,209,894)
Dividend for the year 30 June, 2018 (Stock-10%)	28,403,290			(28,403,290)		
Balance as at 30th June, 2019	312,436,270	4,392,110	(126,137)	1,161,594,152		1,478,296,395
Statement of profit or loss and other Comprehensive Income for the period ended 31st March 2020			(121,039)	300,836,295		300,715,255
Dividend for the year 30 June, 2019 (Cash-30%)				(93,730,881)		(93,730,881)
Balance as at 31st March, 2020	312,436,270	4,392,110	(247,176)	1,368,699,566		1,685,280,769

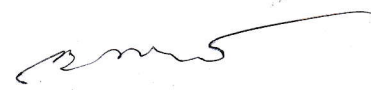

Chief Financial Officer


Company Secretary


Director

Dated, Dhaka .
April 24, 2021.


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.
CONSOLIDATED STATEMENT OF CASH FLOWS (Un-Audited)
For the period from 1st July 2020 to 31st March, 2021

	Amount in Taka	
	July 01, 2020 to March 31, 2021	July 01, 2019 to March 31, 2020
Cash Flows From Operating Activities:		
Received from revenue and others	5,399,077,175	4,597,457,150
Payment for operation, expenses & others	(4,800,095,561)	(4,166,683,012)
Miscellaneous income	2,418,834	253,875
Cash generated from operations	601,400,448	431,028,013
Cash payment for Income tax paid	(130,549,614)	(110,678,794)
Payment for financial charges	(28,247,654)	(22,273,117)
Net cash provided by operating activities	442,603,180	298,076,103
Cash Flows From Investing Activities:		
Acquisition of property, plant and equipment	(255,208,302)	(479,845,631)
Proceeds from sales of motor vehicles	1,213,365	-
Investment in associates	-	(20,000,000)
Investment in subsidiary	3,500,160	-
Received from bank deposits	761,849	1,030,397
Net cash used in investing activities	(249,732,929)	(498,815,234)
Cash Flows From Financing Activities:		
Payment of dividend	(117,026,036)	(87,502,203)
Long term finance received/(paid) from bank (Net)	130,756,446	116,841,833
Short term finance received/(paid) from bank (Net)	(165,452,562)	207,032,520
Net cash flow from financing activities	(151,722,152)	236,372,150
Increase/(decrease) in cash and cash equivalents	41,148,099	35,633,018
Cash and cash equivalents at the opening	199,913,735	170,953,223
Foreign exchange fluctuation gain/(loss) on FCAD ERQ Accounts	(10,509)	(270,185)
Cash and cash equivalents at the closing	241,051,325	206,316,057
NOCFPS (Note 32.A)	14.17	9.54



Chief Financial Officer


Company Secretary


Director

Dated, Dhaka .
April 24, 2021.


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.

STATEMENT OF FINANCIAL POSITION (Un-Audited)

As at 31st March, 2021

Amount in Taka

	Notes	31 March 2021	30 June 2020
ASSETS:			
Non-Current Assets:			
Property, Plant and Equipment	04	2,540,417,259	2,390,440,833
Capital Work-In-Progress	05.1	2,103,261,933	2,003,446,187
Right of Use Assets	05.2	225,592,708	223,538,590
Investment in Marketable Securities (AFS)	06	16,221,483	36,187,596
Investment in Associates	07	5,224,900	4,782,505
Investment in Subsidiary	07.1	53,616,435	53,616,435
		136,499,800	68,869,520
Current Assets :			
Inventories	08	1,280,597,415	1,051,192,582
Trade and Other Receivables	09	753,876,341	642,870,107
Advances, Deposits & Prepayments	10	25,639,252	25,344,692
Cash & Cash Equivalents	11	309,164,954	183,076,120
		191,916,869	199,901,663
TOTAL ASSETS		<u>3,821,014,675</u>	<u>3,441,633,415</u>
SHAREHOLDERS' EQUITY AND LIABILITIES:			
Shareholders' Equity:			
Share Capital	12	2,011,378,781	1,782,297,140
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	185,754	(212,402)
		1,694,364,647	1,465,681,162
LIABILITIES:			
Non-Current Liabilities:			
Long Term Finance	16	503,915,821	361,352,142
Retirement Benefit Obligations	17.A	378,678,255	247,921,809
Lease Liability	17.B	96,765	78,797
Deferred Tax Liability	18	2,467,031	4,363,520
		122,673,770	108,988,015
Current Liabilities:			
Short Term Finance	20	1,305,720,073	1,297,984,134
Current Portion of Long Term Finance	21	485,402,831	608,475,986
Trade and Other Payable	22	66,491,468	106,500,863
Provision for Corporate Tax	23	529,044,676	479,634,807
		224,781,099	103,372,478
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		<u>3,821,014,675</u>	<u>3,441,633,415</u>
Net Assets Value (NAV) Per Share	31	64.38	57.05

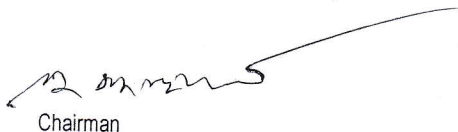

Chief Financial Officer


Company Secretary


Director

Dated, Dhaka .
April 24, 2021.


Managing Director

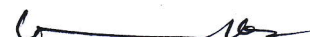

Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Un-Audited)
For the period from 1st July 2020 to 31st March, 2021

					Amount in Taka
Notes	July 01, 2020 to March 31, 2021	July 01, 2019 to March 31, 2020	January 01, 2021 to March 31, 2021	January 01, 2020 to March 31, 2020	
REVENUE					
	5,399,371,735	4,605,243,942	1,791,871,586	1,536,587,719	
Cost of goods sold	(3,148,664,470)	(2,687,726,008)	(1,028,463,176)	(883,298,325)	
	2,250,707,265	1,917,517,934	763,408,410	653,289,395	
GROSS PROFIT					
OPERATING EXPENSES					
Administrative expenses	(128,486,316)	(110,129,699)	(47,960,598)	(39,621,519)	
Selling & Distribution expenses	(1,592,378,805)	(1,364,206,536)	(578,445,206)	(501,956,397)	
	529,842,144	443,181,700	137,002,606	111,711,479	
Financial charges	(29,176,312)	(22,273,117)	(10,224,336)	(5,564,125)	
Other income	7,649,737	1,284,272	1,942,926	501,441	
	508,315,568	422,192,855	128,721,195	106,648,795	
Workers' P.P. fund & welfare fund	(24,205,503)	(20,104,422)	(6,129,580)	(5,078,514)	
	484,110,065	402,088,434	122,591,615	101,570,281	
PROFIT BEFORE TAX					
Income tax expenses:					
Current Tax	(135,138,615)	(101,252,139)	(35,608,344)	(28,794,640)	
	348,971,450	300,836,295	86,983,271	72,775,641	
NET PROFIT AFTER TAX					
Other Comprehensive Income:					
Change in fair value of marketable securities	442,395	(134,488)	69,800	(1,363)	
Deferred tax	44,240	(13,449)	6,980	136	
Total other comprehensive income for the period (net of tax)	398,156	(121,039)	62,820	(1,227)	
	349,369,605	300,715,255	87,046,091	72,774,415	
Total Comprehensive Income for the period					
Earnings Per Share (EPS)	11.17	9.63	2.79	2.33	
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

Dated, Dhaka .
April 24, 2021.


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.

STATEMENT OF CHANGES IN EQUITY (Un-Audited)

For the period from 1st July 2020 to 31st March, 2021

Amount in Taka

Particulars	Paid up Capital	Tax Holiday Reserve	Gain on Marketable Securities (unrealized)	Retained Earnings	Total
Balance as at 1st July, 2019	312,436,270	4,392,110	(126,137)	1,161,594,152	1,478,296,395
Statement of profit or loss and other Comprehensive Income/(Loss)-2019-20	-	-	(86,265)	397,817,891	397,731,626
Dividend for the period 30 June, 2019 (Cash - 30%)	-	-	-	(93,730,881)	(93,730,881)
Balance as at 30th June, 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 31st March, 2021	-	-	398,156	348,971,450	349,369,605
Dividend for the year 30 June, 2020 (Cash- 38.50%)	-	-	-	(120,287,964)	(120,287,964)
Balance as at 31st March, 2021	312,436,270	4,392,110	185,754	1,694,364,647	2,011,378,781

STATEMENT OF CHANGES IN EQUITY (Un-Audited)


For the period from 1st July 2019 to 31st March, 2020

Amount in Taka


Particulars	Paid up Capital	Tax Holiday Reserve	Gain on Marketable Securities (unrealized)	Retained Earnings	Total
Balance as at 1st July, 2018	284,032,980	4,392,110	(156,978)	938,940,466	1,227,208,578
Statement of profit or loss and other comprehensive Income	-	-	30,841	336,266,870	336,297,711
Dividend for the year 30 June, 2018 (Cash- 30%)	-	-	-	(85,209,894)	(85,209,894)
Dividend for the year 30 June, 2018 (Stock- 10%)	28,403,290	-	-	(28,403,290)	-
Balance as at 30th June, 2019	312,436,270	4,392,110	(126,137)	1,161,594,152	1,478,296,395
Statement of profit or loss and other Comprehensive Income for the period ended 31st March 2020	-	-	(121,039)	300,836,295	300,715,255
Dividend for the year 30 June, 2019 (Cash- 30%)	-	-	-	(93,730,881)	(93,730,881)
Balance as at 31st March, 2020	312,436,270	4,392,110	(247,176)	1,368,699,566	1,685,280,769


Chief Financial Officer


Company Secretary


Director


Managing Director


Chairman

Dated, Dhaka .
April 24, 2021.

THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.
STATEMENT OF CASH FLOWS (Un-Audited)
For the period from 1st July 2020 to 31st March, 2021

	Amount in Taka	
	July 01, 2020 to March 31, 2021	July 01, 2019 to March 31, 2020
Cash Flows From Operating Activities:		
Received from revenue and others	5,399,077,175	4,597,457,150
Payment for operation, expenses & others	(4,792,286,227)	(4,166,683,012)
Miscellaneous income	1,854,909	253,875
Cash generated from operations	608,645,856	431,028,013
Cash payment for Income tax paid	(130,493,221)	(110,678,794)
Payment for financial charges	(28,247,654)	(22,273,117)
Net cash provided by operating activities	449,904,982	298,076,103
Cash Flows From Investing Activities:		
Acquisition of property, plant and equipment	(240,502,048)	(479,845,631)
Proceeds from sales of motor vehicles	1,213,365	-
Investment in associates	-	(20,000,000)
Investment in subsidiary	(67,630,280)	-
Received from bank deposits	761,849	1,030,397
Net cash used in investing activities	(306,157,114)	(498,815,234)
Cash Flows From Financing Activities:		
Payment of dividend	(117,026,036)	(87,502,203)
Long term finance received/(paid) from bank (Net)	130,756,446	116,841,833
Short term finance received/(paid) from bank (Net)	(165,452,562)	207,032,520
Net cash flow from financing activities	(151,722,152)	236,372,150
Increase/(decrease) in cash and cash equivalents	(7,974,285)	35,633,018
Cash and cash equivalents at the opening	199,901,663	170,953,223
Foreign exchange fluctuation gain/(loss) on FCAD ERQ Accounts	(10,509)	(270,185)
Cash and cash equivalents at the closing	191,916,869	206,316,057
NOCFPS (Note 32)	14.40	9.54



Chief Financial Officer


Company Secretary


Director

Dated, Dhaka .
April 24, 2021.


Managing Director


Chairman

THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.
Selected Notes to the Financial Statements (Un-audited)

For the period from 1st July 2020 to 31st March, 2021

Selected Explanatory Notes:

01. (a) Basis of Preparation of Financial Statements:

These Third Quarter Financial Statements have been prepared in line with the accounting policies and methods of computations of the periodic Financial Statements prepared and published for the year ended 30th June 2020. These interim Financial Statements includes only selected explanatory notes as deemed appropriate for understanding of these un-audited Financial Statements.

01. (b) Reporting:

This Third Quarter financial report has been prepared based on International Accounting Standard (IAS)-34 "Interim Financial Reporting".

01. (c) Earnings Per Share (EPS):

Earnings Per Share has been calculated based on number of shares outstanding for the period ended March 31, 2021 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 2020 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.

01. (d) Subsequent events:

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

01. (e) Increase in Earnings Per Share (EPS):

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

01. (f) 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.

01. (g) 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.

01. (h) Payment for property plant and equipment:

Payment for purchases of property plant and equipment decreased due to less addition of property plant and equipment during this reporting period.

01. (i) Other income:

Other income increased during the period due to increase in revenue from toll production charge and payment received from Provident Fund Forfeiture returned during this period from The IBN SINA Pharmaceuticals Industry Ltd. Employees Provident Fund.

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

01.(k) Statement of compliance:

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs), the Companies Act, 1994, Securities and Exchange Rules, 1987 and other relevant laws as applicable.

01.(l) Finance charge:

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

01.(m) 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.

02. Cash Flows From Investing Activities:

Cash flow from investing activities decreased during the reporting period due to less investment in property plant and equipment compared to same period of last year.

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

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

Opening balance
 Addition during the period
 Disposal/Adjustment during the period

Closing balance**Accumulated Depreciation:**

Opening balance
 Charged during the period
 Disposal/Adjustment during the period

Closing balance**Closing balance of written Down Value (WDV)**

	31 March 2021	30 June 2020
	2,872,974,134	2,410,003,235
	238,447,931	480,080,458
	(4,323,285)	(17,109,559)
Closing balance	3,107,098,780	2,872,974,134
	869,527,948	725,224,884
	138,411,534	146,569,236
	(4,102,635)	(2,266,173)
Closing balance	1,003,836,846	869,527,947
Closing balance of written Down Value (WDV)	2,103,261,933	2,003,446,187

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 Ltd.
 IBN SINA API Ltd.

	2,103,261,933	2,003,446,187
	42,925,976	35,326,828
	2,146,187,909	2,038,773,015

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

Opening balance
 Less: Transferred to IBN SINA API Limited
 Add: Addition during the period

	42,997,913	52,696,974
	-	(24,231,068)
	<u>27,054,118</u>	<u>14,532,007</u>
	70,052,030	42,997,913

B) Machinery in transit and installation

	155,540,678	180,540,678
	225,592,708	223,538,590

i) A new building is being constructed in the factory premises located at Shafipur, Gazipur to increase the overall production capacity of The IBN SINA Pharmaceutical Industry Ltd. The amount in machinery in transit represents the amount for opening the LC for the procurement of machineries for newly constructed factory building and increasing production capacity of existing factory which have not received yet.

ii) For the purposes of expanding company's operation in IBN SIN API Limited, the company started construction of new building at API Park, Gozaria, Munshiganj. To smooth running of the API project, a new company was formed named: IBN SINA API limited, a 99.99% owned subsidiary of The IBN SINA Pharmaceutical Industry Ltd. As such the building under construction of API project has been transferred to IBN SINA API limited at cost.

05.1A CONSOLIDATED CAPITAL WORK-IN-PROGRESS:

Opening balance
 Less: Excluding for advance against API Industrials Park Services Ltd.
 Addition during the period
 Closing balance
 Machinery in transit and installation

	48,757,241	52,696,974
	-	(22,000,000)
	<u>30,962,704</u>	<u>18,060,267</u>
	79,719,945	48,757,241
	155,540,678	180,540,678
	235,260,623	229,297,919

	Amount in Taka	
	31 March 2021	30 June 2020
05.2 RIGHT OF USE ASSETS:		
Cost:		
Opening balance	62,623,935	-
Addition during the period	-	62,623,935
Disposal/Adjustment during the period	-	-
Closing balance	62,623,935	62,623,935
Accumulated Depreciation:		
Opening balance	(26,436,339)	-
Charged during the period	(19,966,113)	(26,436,339)
Disposal/Adjustment during the period	-	-
Closing balance	(46,402,452)	(26,436,339)
Closing balance of Written Down Value (WDV)	16,221,483	36,187,596

06. INVESTMENT IN MARKETABLE SECURITIES (FAIR VALUE):

Exim Bank Limited	497,200	378,400
Islami Bank Bangladesh Ltd. (IBBL)-in MPB	4,727,700	4,404,105
	5,224,900	4,782,505

The above investment in marketable securities are designated as available for sale (AFS) 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 their comprehensive income. The shares of Exim Bank Ltd. and IBBL-MPB are listed in Dhaka Stock exchange and Chittagong Stock exchange. The whole investment in shares of both the companies are in DSE only. The market value of each share of IBBL-MPB was at Tk. 1,030.00 and Exim Bank Limited was 11.30

07. INVESTMENT IN ASSOCIATES:

Investment in shares

Opening balance	60,000,000	40,000,000
Add: Addition during the period	-	20,000,000
	60,000,000	60,000,000
Post acquisition cumulative profit/(loss)		
Opening retained earnings balance of loss	(6,383,565)	(4,597,551)
Add: Current period loss	-	(1,786,015)
	(6,383,565)	(6,383,565)
	53,616,435	53,616,435
Proportion of ownership	40%	40%

Investment in associate has been valued at cost. No loan or advance has been given to associate company.

07.1 INVESTMENT IN SUBSIDIARY :

Transfer as part of capital subscription -(IBN SINA API Limited)	50,000,000	50,000,000
Transfer as short term loan/capital subscription (IBN SINA API Limited)	49,999,800	18,869,520
The IBN SINA Natural Medicine Ltd.	30,000,000	-
IBN SINA Polymer Industry Ltd.	6,500,000	-
	136,499,800	68,869,520

i) The company paid full portion of paid up capital to IBN SINA API Limited

ii) IBN SINA API Ltd. is a 99.99% owned subsidiary company. No additional finance charge was made for this short term loan.

iii) The Factory Land of IBN SINA API Limited was allotted to The IBN SINA Pharmaceutical Industry Ltd by BSCIC in the API Park, Gozaria Monshigonj. As per board decision title of which will be transferred to IBN SINA API Ltd. whenever BSCIC gives registration. Installment paid against this land is recorded under IBN SINA API Limited at cost value. And hence said land has been transferred to IBN SINA API Limited (99.99% owned subsidiary of the company).

iv) The IBN SINA Natural Medicine Ltd. is a 99.99% owned subsidiary company.

v) IBN SINA Polymer Industry Ltd. is a 65% owned subsidiary company.

Amount in Taka

08. INVENTORIES:

Raw materials
Packing materials
Work-in-process
Finished goods
Physicians' samples
Pad & literature
Spares & stores
Indirect materials
Printing & stationery
Laboratory chemicals
Material in transit

	31 March 2021	30 June 2020
	194,190,477	162,965,057
	131,692,608	100,936,884
	93,062,906	70,297,526
	195,470,364	165,834,854
	3,442,179	3,192,669
	2,777,626	2,293,206
	182,565	154,514
	262,368	236,514
	264,162	219,592
	188,427	184,825
	132,342,659	136,554,466
	753,876,341	642,870,107

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, miligram and ton 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 pad & literature increased during the period for ensuring smooth supply of products.

08.A CONSOLIDATED INVENTORIES:

Raw materials
Packing materials
Work-in-process
Finished goods
Physicians' samples
Pad & literature
Spares & stores
Indirect materials
Printing & stationery
Laboratory chemicals
Material in transit

	194,658,434	163,476,401
	131,692,608	100,936,884
	93,062,906	70,297,526
	195,470,364	165,834,854
	3,442,179	3,192,669
	2,777,626	2,293,206
	182,565	154,514
	262,368	236,514
	264,162	219,592
	188,427	184,825
	132,342,659	136,554,466
	754,344,298	643,381,451

09. TRADE AND OTHER RECEIVABLES:

Trade Receivable
Other receivable-toll charge

	23,709,681	23,372,019
	1,929,571	1,972,673
	25,639,252	25,344,692

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.

10. ADVANCES, DEPOSITS & PREPAYMENTS :

a. Advances against

Salary
Expenses/works/others
Depot rent
Motor cycles-to employees
Others

	3,662,400	3,603,066
	9,106,218	6,418,614
	8,935,207	8,456,125
	7,602,277	7,466,846
	569,332	560,808
	29,875,434	26,505,459

Amount in Taka

	31 March 2021	30 June 2020
b. Income tax		
Opening balance	133,670,451	197,645,296
Addition	130,493,221	148,708,639
Adjusted during the period	-	(212,683,484)
	264,163,672	133,670,451
c. Deposits		
Security money	15,125,844	22,892,905
d. Pre payments		
Value Added Tax	4	7,305
	309,164,954	183,076,120

10.1 MATURITY ANALYSIS:

Realizable/adjustable within one year.	297,503,954	171,415,120
Realizable/adjustable after one year.	11,661,000	11,661,000
	309,164,954	183,076,120

10.A CONSOLIDATED ADVANCES, DEPOSITS & PREPAYMENTS :

a. Advances against		
Salary	3,662,400	3,603,066
Expenses/works/others	9,106,218	6,418,614
Depot rent	8,935,207	8,456,125
Motor cycles-to employees	7,602,277	7,466,846
API Industrial Park Services Ltd.	25,000,000	22,000,000
Others	569,332	560,808
	54,875,434	48,505,459
b. Income tax		
Opening balance	133,671,271	197,645,296
Addition	130,549,614	148,709,459
Adjusted during the period	-	(212,683,484)
	264,220,885	133,671,271
c. Deposits		
Security money	15,125,844	22,892,905
d. Pre payments		
Value Added Tax	4	7,305
	334,222,167	205,076,940

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

ii) Advance against works increase during this period to meet up business needs.

iii) Advance income tax increase during this period to meet up regulatory requirement.

vi) Security money decrease during this period as security money return by various parties.

11. CASH & CASH EQUIVALENTS:

a. Cash in hand	3,051,035	6,239,585
b. Cash at bank	184,463,734	185,212,078
c. Imprest cash	4,402,100	8,450,000
	191,916,869	199,901,663

i) The bank reconciliation was performed at the year end and found in order.

ii) Physical cash counting were taken place at the year end and no surplus or deficit was found.

11.A CONSOLIDATED CASH & CASH EQUIVALENTS:

a. Cash in hand	3,051,035	6,239,585
b. Cash at bank	233,598,190	185,224,150
c. Imprest cash	4,402,100	8,450,000
	241,051,325	199,913,735

Amount in Taka

	31 March 2021	30 June 2020
12. SHARE CAPITAL:		
Authorized:		
25,000,000 'A' Class Ordinary Shares of Tk. 10 each	250,000,000	250,000,000
25,000,000 'B' Class Ordinary Shares of Tk. 10 each	250,000,000	250,000,000
	<u>500,000,000</u>	<u>500,000,000</u>
Issued, Subscribed & Paid-Up :		
13,693,312 'A' Class Ordinary Shares of Tk. 10 each fully paid up in cash	136,933,120	136,933,120
17,550,315 'B' Class Ordinary Shares of Tk. 10 each fully paid up in cash	175,503,150	175,503,150
	<u>312,436,270</u>	<u>312,436,270</u>
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. UNREALISED GAIN ON MARKETABLE SECURITIES :		
Closing market value of marketable securities	5,224,900	4,782,505
Less: Cost of marketable securities	<u>5,018,507</u>	<u>5,018,507</u>
Unrealized gain before adjustment of deferred tax	206,393	(236,002)
Less: Deferred tax on unrealized gain (loss)	<u>20,639</u>	<u>(23,600)</u>
Net unrealized gain/(loss) on marketable securities	<u>185,754</u>	<u>(212,402)</u>
15. RETAINED EARNINGS:		
Opening Balance	1,465,681,162	1,161,594,152
Dividend paid	<u>(120,287,964)</u>	<u>(93,730,881)</u>
Add : Net profit during the period	<u>348,971,450</u>	<u>397,817,891</u>
	<u>1,694,364,647</u>	<u>1,465,681,162</u>
15A. CONSOLIDATED RETAINED EARNINGS:		
Opening Balance	1,460,390,581	1,161,594,152
Dividend paid	<u>(120,287,964)</u>	<u>(93,730,881)</u>
Add: Net profit during the period	<u>341,329,607</u>	<u>392,527,310</u>
	<u>1,681,432,224</u>	<u>1,460,390,581</u>
15B. NON CONTROLLING INTEREST:		
IBN SINA API LTD.	200	40
IBN SINA Polymer Industry Ltd. (Paid by IBN SINA Trust)	<u>3,500,000</u>	<u>-</u>
	<u>3,500,200</u>	<u>40</u>
16. LONG TERM FINANCE :		
i) From Al-Arafah Islami Bank Ltd. Secured (Under Hire Purchase Shirkatul Melk-HPSM)	442,799,710	333,417,083
Current maturity transferred to current liability		
i) From Al-Arafah Islami Bank Ltd. Secured (Under Hire Purchase Shirkatul Melk)	<u>(64,121,456)</u>	<u>(85,495,274)</u>
LONG TERM FINANCE - net off current maturity	<u>378,678,255</u>	<u>247,921,809</u>
i) Loan amount represent the amounts which would be due for repayment after 12 (twelve) months from the date of Statement of Financial position @ 9% 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	295,199,807	222,278,055
Loan fall due from 6 to more years	<u>83,478,448</u>	<u>25,643,754</u>
	<u>378,678,255</u>	<u>247,921,809</u>

	Amount in Taka	
	31 March 2021	30 June 2020
17. A RETIREMENT BENEFIT OBLIGATIONS:		
Opening Balance	78,797	70,133
Provision during the period	58,795,310	62,242,056
Less: Paid during the period	(58,777,343)	(62,233,391)
	<u>96,765</u>	<u>78,797</u>
17. B LEASE LIABILITY:		
Opening Balance	25,369,109	-
Addition during the period	-	50,332,935
Finance charge	928,659	3,443,474
Paid during the period	(21,460,725)	(28,407,300)
Closing balance	4,837,043	25,369,109
Less : Transferred to current maturity	<u>(2,370,012)</u>	<u>(21,005,589)</u>
	<u>2,467,031</u>	<u>4,363,520</u>

- i) The company has lease against its Head Office and its training center located at Mohammadpur, Dhaka.
ii) Lease period is upto 30.06.2023.
iii) Monthly rental payment is Tk.2,384,525.
iv) Advance amount paid Tk. 12,801,000.
v) Monthly adjustment Tk. 50,000.

18. DEFERRED TAX LIABILITY/(Assets):

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/(assets)
Property, plant and equipment	2,103,261,933	1,611,986,690	491,275,243	25%	122,818,811
Gratuity	58,874,108	58,777,343	(96,765)	25%	(24,191)
Lease	11,384,440	11,950,394	(565,954)	25%	(141,488)
Unrealized gain on marketable securities	206,393	-	206,393	10%	20,639
For the period 31st March 2021	2,173,726,874	1,682,714,427	490,818,917		122,673,770
Property, plant and equipment	2,003,446,187	1,565,848,416	437,597,771	25%	109,399,443
Gratuity	62,312,189	62,233,391	(78,798)	25%	(19,699)
Lease	10,818,487	12,291,000	(1,472,513)	25%	(368,128)
Unrealized gain on marketable securities	(236,002)	-	(236,002)	10%	(23,600)
For the year 2019-2020	2,076,340,860	1,640,372,807	435,810,458		108,988,015

19. DEFERRED TAX (EXPENSES)/INCOME :

Closing balance of deferred tax liability	122,673,770	108,988,015
Opening balance of deferred tax liability	<u>108,988,015</u>	<u>79,884,252</u>
Total deferred tax expenses	13,685,755	29,103,763
Less/Add: Deferred tax expenses related to other comprehensive income	<u>44,240</u>	<u>(13,449)</u>
	<u>13,729,995</u>	<u>29,090,314</u>

Amount in Taka

31 March 2021	30 June 2020
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20. SHORT TERM FINANCE :

- A. From Al-Arafah Islami Bank Ltd. - Secured
(Under Composite facilities LC(MPI/TR))

485,402,831	608,475,986
<u>485,402,831</u>	<u>608,475,986</u>

i) Loan amount represent the amounts which would be due for repayment within 12 (twelve) months from the date of statement of financial position @ 9% 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 investment facilities LC/MPI/MIB/ TR/UPAS/ Baimuajjal agreement.

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

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

21. CURRENT PORTION OF LONG TERM FINANCE:

- i) From Al-Arafah Islami Bank Ltd.-Secured
(Under Hire Purchase Shirkatul Melk)
- ii) Current portion of lease

64,121,456	85,495,274
2,370,012	21,005,589
<u>66,491,468</u>	<u>106,500,863</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 PAYABLE :

- Payable to suppliers
Accrued expenses
Security money received from employees and others
Other Finance

265,758,402	222,341,929
161,202,337	154,180,927
10,212,262	10,099,848
91,871,675	93,012,103
<u>529,044,676</u>	<u>479,634,807</u>

22.A CONSOLIDATED TRADE AND OTHER PAYABLE :

- Payable to suppliers
Accrued expenses
Security money received from employees and others
Others Finance

265,758,403	222,341,929
161,202,337	154,209,677
10,212,262	10,099,848
91,871,675	93,012,103
<u>529,044,677</u>	<u>479,663,557</u>

i) Payable to suppliers increase this period as less amount was paid to suppliers.

23. INCOME TAX LIABILITY:

- Opening balance
Prior year tax assessment adjustment
Current tax expense

103,372,478	172,596,846
-	21,488,660
121,408,621	121,970,457
<u>224,781,099</u>	<u>316,055,962</u>
-	(212,683,484)
<u>224,781,099</u>	<u>103,372,478</u>

Adjusted during the year/period

23.A CONSOLIDATED INCOME TAX LIABILITY:

- Opening balance
Prior year tax assessment adjustment
Current tax expense

103,375,142	172,596,846
-	21,488,660
121,591,897	121,973,121
224,967,039	<u>316,058,626</u>
-	(212,683,484)
<u>224,967,039</u>	<u>103,375,142</u>

i) Income tax liability increase during this period as last year income tax assessment is under process.

Amount in Taka

July 01, 2020 to March 31, 2021	July 01, 2019 to March 31, 2020
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24. COST OF GOODS SOLD :

Materials
Factory Overhead
Depreciation

2,510,311,522	2,200,423,750
527,029,963	402,236,759
111,322,985	85,065,498
3,148,664,470	2,687,726,008

i) Cost of materials, expenses incurred for factory overhead and depreciation expense during the reporting period increased due to increase in sales, increase in production and addition of fixed assets respectively.

25. ADMINISTRATIVE EXPENSES :

Salary, Wages & Allowances
Repairs & Maintenance
Travelling & Conveyance
AGM, Fees and Others
Depreciation
Other Expenses

59,554,370	57,020,706
6,054,844	5,787,547
3,225,389	3,059,797
1,230,200	2,264,355
19,287,491	16,371,131
39,134,022	25,626,163
128,486,316	110,129,699

25.A CONSOLIDATED ADMINISTRATIVE EXPENSES :

Salary, Wages & Allowances
Repairs & Maintenance
Travelling & Conveyance
AGM, Fees and Others
Research & Development
Preliminary Expenses
Depreciation
Other Expenses

61,175,093	57,020,706
6,054,844	5,787,547
3,225,389	3,059,797
1,238,364	2,264,355
5,374,324	-
780,416	-
19,486,011	16,371,131
39,174,367	25,626,163
136,508,808	110,129,699

- i) Salary, wages & allowance increase due to increase in manpower and gratuity payment.
ii) AGM held in virtual platform and hence AGM venue was not rented. That is why AGM expenses decrease during this period.
iii) Depreciation expense during the reporting period increased due to addition of fixed assets.

26. SELLING & DISTRIBUTION EXPENSES :

Salary, Wages & Allowances
Travelling & Conveyance
Market Survey & Research and Product development
Field personnel expenses
Sample, Literature & Promotional Expenses
Delivery Expenses
Depreciation
Other Expenses

894,841,236	723,155,720
3,965,888	3,793,618
4,850,691	4,627,026
182,073,731	168,769,807
80,745,962	76,903,914
132,002,118	125,911,217
27,767,171	22,903,630
266,132,009	238,141,605
1,592,378,805	1,364,206,536

- i) Salary, wages & allowance increase due to increase in manpower and gratuity payment.
ii) Field personnel expense increase due to increase of field personnel movement in order to increase sales.
iii) Depreciation expense during the reporting period increased due to addition of fixed assets.

		Amount in Taka	
		July 01, 2020 to March 31, 2021	July 01, 2019 to March 31, 2020
27.	WORKERS' P.P FUND & WELFARE FUND :	24,205,503	20,104,422
28.	INCOME TAX EXPENSES:		
	Current Tax	121,408,621	96,974,227
	Deferred Tax income/(expense)	13,729,995	4,277,912
		135,138,615	101,252,139
28.A	CONSOLIDATED INCOME TAX EXPENSES:		
	Current Tax	121,591,897	96,974,227
	Deferred Tax income/(expense)	13,729,995	4,277,912
		135,321,891	101,252,139
Reconciliation of Effective Tax Rate			
Types of income	Income	Effective Tax Rate	Tax
Capital Gain	1,213,365	20.00%	242,673
Business Income	482,896,700	25.00%	120,724,175
	484,110,065	24.99%	120,966,848
Non Deductible Expenses		2.93%	14,171,767
		27.91%	135,138,615
29.	CHANGE IN FAIR VALUE OF MARKETABLE SECURITIES :		
	Closing value of marketable securities		
	Opening value of marketable securities	206,393	(274,640)
		(236,002)	(140,152)
		442,395	(134,488)
30.	EARNINGS PER SHARE (EPS) :		
	Basic earnings per share has been calculated as follows :		
	Earnings attributable to the Ordinary Shareholders (Net profit after tax)	348,971,450	300,836,295
	Divided by number of Ordinary Shares outstanding during the year/period	31,243,627	31,243,627
		11.17	9.63
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)	341,329,607	300,836,295
	Divided by number of ordinary shares outstanding during the year/period	31,243,627	31,243,627
		10.92	9.63
31.	Net Assets Value Per Share (NAV):		
	Net Assets Value	2,011,378,781	1,782,297,140
	Divided by number of ordinary shares outstanding during the period	31,243,627	31,243,627
		64.38	57.05
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	2,001,946,557	1,777,006,599
	Divided by number of ordinary shares outstanding during the period	31,243,627	31,243,627
		64.08	56.88

		Amount in Taka	
		July 01, 2020 to March 31, 2021	July 01, 2019 to March 31, 2020
32. Net Operating Cash Flow Per Share (NOCFPS):			
	Net cash provided by operating activities	449,904,982	298,076,103
	Divided by number of Ordinary Shares outstanding during the period	31,243,627	31,243,627
		14.40	9.54
32.A Consolidated Net Operating Cash Flow Per Share (NOCFPS):			
	Net cash provided by operating activities	442,603,180	298,076,103
	Divided by number of Ordinary Shares outstanding during the period	31,243,627	31,243,627
		14.17	9.54
33. Reconciliation of net profit with cash flows from operating activities:			
	Profit Before Tax (PBT)	484,110,065	402,088,434
	Adjustment		
	Depreciation	158,377,647	104,374,146
	Deferred Tax	13,685,755	4,277,912
	Unrealized foreign exchange loss	10,509	270,185
	Share of associate profit/Loss		-
	Dividend received		-
	Change in operating assets		
	Increase in inventory	(111,006,234)	(56,233,859)
	Increase in accounts receivables	(294,560)	6,502,520
	Decrease in advances, deposits and prepayments	4,397,087	(4,387,751)
	Increase/(decrease) in trade and other payable	58,896,104	(70,162,654)
	Increase/(decrease) in retirement benefit obligation	17,967	44,648,706
	Finance charge	(28,247,654)	(22,273,117)
	Tax paid during the period	(130,493,221)	(110,678,794)
		449,904,982	298,076,103
34. Finance Charge:			
	Finance charge for long term finance	28,247,654	19,690,512
	Finance charge for lease	928,658	2,582,606
		29,176,312	22,273,117

35. RELATED PARTY TRANSACTIONS:

During the year, the company carried out transactions with related parties in the normal course of business and on an arm's length basis. The name of related parties, relationship, types of transaction and their total value have been set out in accordance with the provisions of IAS 24 "Related Party Disclosures". Transaction with related parties are executed on the same terms as those of other customers of similar credentials and do not involve more than a normal risk.

Name of party	Relationship	Nature of transaction	Nature of transaction		2020-2021	2019-2020
			Dr.	Cr.	Receivable/(Payable)	
1.The IBN SINA Trust	Sponsor shareholder	Dividend payment	47,447,326	-	-	-
2. IBN SINA Consumer Products Ltd.	Associate	Acquisition of share Capital			53,616,435	53,616,435
3. IBN SINA API Limited	Subsidiary (99.99%)	Acquisition of share Capital	49,999,800	-	99,999,800	50,000,000
		Loan		18,869,520	-	18,869,520
4. The IBN SINA Natural Medicine Ltd.	Subsidiary (99.99%)	Acquisition of share Capital	30,000,000	-	30,000,000	-
5. IBN SINA Polymer Industry Ltd.	Subsidiary (65%)	Acquisition of share Capital	6,500,000	-	6,500,000	-

- i) The company paid full portion of paid up capital to IBN SINA API Limited
ii) IBN SINA API Limited is a 99.99% owned subsidiary company. No additional finance charge was made for this short term loan.
iii) The Factory Land of IBN SINA API limited was allotted to The IBN SINA Pharmaceutical Industry Ltd by BSCIC in the API Park, Gozaria Munshigonj. As per board decision title of the land will be transferred to IBN SINA API Limited whenever BSCIC gives registration. Installment paid against this land is recorded under IBN SINA API Limited at cost value. And hence said land has been transferred to IBN SINA API Limited (99.99% owned subsidiary of the company).

- iv) The IBN SINA Natural Medicine Ltd. is a 99.99% owned subsidiary company.
v) IBN SINA Polymer Industry Ltd. is a 65% owned subsidiary company.

35.1 Transaction with Key management personnel and their compensation :

Particulars	2020-2021	2019-2020
Short term employee benefits	8,300,000	7,524,402
Post-employment benefits	356,250	356,250
Other long term benefits	-	-

Key management personnel compensation includes benefits for employees of the rank of director and above. No remuneration is given to the board of director's apart from attendance fees in connection with Board and Sub Committee meeting during the year 2020-2021 attendance fees in connection with Board and Board Sub Committee meeting are Tk. 1,067,050 (2019-2020 Tk. 9,42,600).

Debts due from and due to key management personnel.

There is no debts due from and due to key management personnel of the company.


Chief Financial Officer


Company Secretary


Director

Dated, Dhaka .
April 24, 2021.


Managing Director


Chairman