

**Silva Pharmaceuticals Limited**

**Un-Audited Financial Statements (First Quarter)**

For the Period from 01 July, 2022 to 30 September, 2022

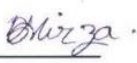
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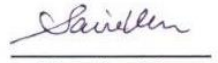
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**Silva Pharmaceuticals Limited**  
**Statement of Financial Position (Un-Audited)**  
As at 30 September, 2022

Particulars	Notes	Amount in Taka	
		30-Sep-22	30-Jun-22
<b>ASSETS</b>			
<b>Non Current Assets</b>		<b>1,466,832,095</b>	<b>1,481,576,724</b>
Property, Plant and Equipment	3.00	1,180,595,314	1,195,089,482
Intangible Assets	4.00	1,474,102	1,511,899
Right-of-use asset (ROU)	5.00	9,799,069	10,729,545
Capital work-in-Progress	6.00	274,963,610	274,245,798
<b>Current Assets</b>		<b>1,074,700,357</b>	<b>1,063,164,037</b>
Inventories	7.00	490,310,633	482,294,430
Trade and Other Receivables	8.00	259,807,636	257,610,366
Advances, Deposits and Prepayments	9.00	61,844,768	61,789,184
Fixed Deposits Receipts (FDR)	10.00	215,909,570	225,044,565
Cash and Cash Equivalents	11.00	46,827,750	36,425,492
<b>Total Assets</b>		<b>2,541,532,452</b>	<b>2,544,740,761</b>
<b>SHAREHOLDERS EQUITY AND LIABILITIES:</b>			
<b>Equity</b>		<b>2,350,958,921</b>	<b>2,325,198,381</b>
Share Capital	12.00	1,365,000,000	1,365,000,000
Retained Earnings	13.00	985,958,921	960,198,381
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>		<b>81,417,183</b>	<b>81,431,672</b>
Deferred Tax Liabilities	14.00	76,080,010	75,680,194
Lease Liabilities	15.00	5,337,173	5,751,478
<b>Current Liabilities</b>		<b>109,156,348</b>	<b>138,110,708</b>
Lease Liabilities	15.00	1,820,296	2,336,467
Trade and Other Payables	16.00	6,907,226	6,895,028
Unclaimed Dividend Account	17.00	1,292,639	1,296,932
Short Term Finance	18.00	57,409,199	91,006,834
Provision for Expenses	19.00	41,726,988	36,575,447
<b>Total Liabilities</b>		<b>190,573,531</b>	<b>219,542,380</b>
<b>Total Equity &amp; Liabilities:</b>		<b>2,541,532,452</b>	<b>2,544,740,761</b>
<b>Net Assets Value (NAV) per share</b>	28.00	<b>17.22</b>	<b>17.03</b>
<b>Number of Shares used to compute NAV</b>		<b>136,500,000</b>	<b>136,500,000</b>

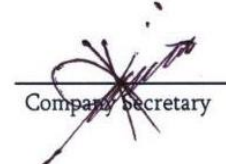
The accompanying Notes 1 to 40 form an integral part of these financial statements.

  
Chairman

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary

Dated, Dhaka  
14 November, 2022

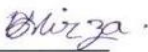
# Silva Pharmaceuticals Limited

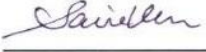
## Statements of Profit or Loss and other Comprehensive Income (Un-Audited)

For the First Quarter ended 30 September, 2022

Particulars	Notes	Amount in Taka	
		July - September, 2022	July - September, 2021
<b>Revenue</b>		197,646,340	215,851,753
Cost of goods sold	20.00	(123,039,853)	(121,098,857)
<b>Gross Profit</b>		<b>74,606,487</b>	<b>94,752,896</b>
<b>Operating expenses</b>		<b>(42,906,547)</b>	<b>(43,164,272)</b>
Administrative Expenses	21.00	(9,051,119)	(9,532,846)
Selling & Distribution Expenses	22.00	(33,855,428)	(33,631,426)
<b>Operating Income</b>		<b>31,699,940</b>	<b>51,588,624</b>
Financial expenses	23.00	(663,320)	(556,081)
Other income	24.00	2,774,089	2,537,743
<b>Net Operating Profit</b>		<b>33,810,709</b>	<b>53,570,286</b>
Workers' Profit Participation and Welfare Fund (WPP&WF)	25.00	(1,610,034)	(2,550,966)
<b>Net Profit before Income Tax</b>		<b>32,200,675</b>	<b>51,019,320</b>
<b>Income Tax Expenses:</b>		<b>(6,440,135)</b>	<b>(11,908,922)</b>
Current Tax Expenses	26.01	(6,040,319)	(10,477,284)
Deferred Tax Income /(Expenses)	26.02	(399,816)	(1,431,638)
<b>Net Profit after tax</b>		<b>25,760,540</b>	<b>39,110,398</b>
Other Comprehensive Income		-	-
<b>Total comprehensive income for the period</b>		<b>25,760,540</b>	<b>39,110,398</b>
<b>Earnings per Share (EPS)</b>	27.00	<b>0.19</b>	<b>0.29</b>
<b>Number of Shares used to compute EPS</b>		<b>136,500,000</b>	<b>136,500,000</b>

The accompanying Notes 1 to 40 form an integral part of these financial statements.

  
Chairman

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary

Dated, Dhaka  
14 November, 2022

**Silva Pharmaceuticals Limited**  
**Statement of Changes in Equity (Un-Audited)**  
For the First Quarter ended 30 September, 2022

Particulars	<i>(Amount in Taka)</i>		
	Share Capital	Retained Earnings	Total
Balance as on 1st July, 2022	1,365,000,000	960,198,381	2,325,198,381
Net profit after tax during the period	-	25,760,540	25,760,540
<b>Balance as at 30 September, 2022</b>	<b>1,365,000,000</b>	<b>985,958,921</b>	<b>2,350,958,921</b>

**Silva Pharmaceuticals Limited**  
Statement of Changes in Equity  
For the First Quarter ended 30 September, 2021

Particulars	<i>(Amount in Taka)</i>		
	Share Capital	Retained Earnings	Total
Balance as on 1st July, 2021	1,365,000,000	905,472,128	2,270,472,128
Net profit after tax during the period	-	39,110,398	39,110,398
<b>Balance as at 30 September, 2021</b>	<b>1,365,000,000</b>	<b>944,582,526</b>	<b>2,309,582,526</b>

 _____ Chairman	 _____ Managing Director	 _____ Director
 _____ Chief Financial Officer	 _____ Company Secretary	

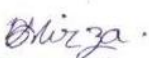
# Silva Pharmaceuticals Limited


## Statement of Cash Flows (Un-Audited)


For the First Quarter ended 30 September, 2022

Particulars	Notes	Amount in Taka	
		July - September, 2022	July - September, 2021
<b>Cash flows from Operating Activities</b>			
Cash received from Customers	29.00	196,493,034	215,804,786
Cash received from non-operating income	30.00	1,730,125	876,158
Cash Paid to Suppliers	31.00	(104,681,191)	(101,948,471)
Cash Paid to Employees	32.00	(41,672,470)	(37,514,733)
Cash Paid for Others	33.00	(7,305,229)	(6,117,112)
Cash payment for Financial Expenses		(540,695)	(366,291)
Income Tax Paid	34.00	(6,321,942)	(9,093,267)
<b>Net cash flows from operating activities (A)*</b>	<b>38.00</b>	<b>37,701,632</b>	<b>61,641,070</b>
<b>Cash flows from Investing Activities</b>			
Acquisition of Property, Plant and Equipment	35.00	(1,061,528)	(33,475,308)
Cash Payments for Capital Work-in-progress		(717,812)	(32,691,640)
Cash Received / (Payments) from/to FDR		9,134,995	(12,397,969)
<b>Net cash flow from investing activities (B)</b>		<b>7,355,655</b>	<b>(78,564,917)</b>
<b>Cash flows from Financing Activities</b>			
Short Term Finance received/(paid) from Bank (Net)		(33,597,635)	(359,594)
Cash payment towards lease liabilities		(1,053,101)	(1,671,373)
Cash Dividend Paid		(4,293)	(31,826)
<b>Net cash used in financing activities (C)</b>		<b>(34,655,029)</b>	<b>(2,062,793)</b>
<b>Net increase/(decrease) of Cash and Cash Equivalents (A+B+C)</b>		<b>10,402,258</b>	<b>(18,986,640)</b>
Cash and Cash Equivalents at the beginning of the period	11.00	36,425,492	58,662,709
<b>Cash and Cash Equivalents at the end of the period</b>	<b>11.00</b>	<b>46,827,750</b>	<b>39,676,069</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>36.00</b>	<b>0.28</b>	<b>0.45</b>
<b>Number of Shares used to compute NOCFPS</b>		<b>136,500,000</b>	<b>136,500,000</b>

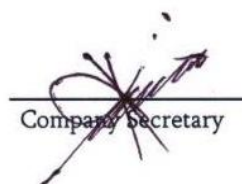
\*Refer to Note 38.00 for a reconciliation between net profit with cash flows from operating activities.

  
Chairman

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary

**Silva Pharmaceuticals Limited**  
**Selected Notes to the Financial Statements (Un-Audited)**  
**For the First Quarter ended 30 September, 2022**

**1.00 About the Company**

**1.01 Formation and Legal Status:**

Silva Pharmaceuticals Limited (the 'Company') was incorporated in Bangladesh on 24 April 2001 as a Private Limited Company and subsequently converted into Public Limited Company on 22 April, 2014 under the Companies Act, 1994 vide Registration No. CH-42959(2318)/2001 dated 24 April 2001. The Company started its commercial operation on 01st July, 2003. The Company went for Initial Public Offering (IPO) in 2018. The company is a publicly traded company and is listed with Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchanges Limited (CSE) since 10th October, 2018.

**1.02 Address of the Registered Office and Factory:**

The registered and corporate office of the company is located at House # 65, Road No. 8/A (New), Dhanmondi, Dhaka-1209, Bangladesh.

Factory of the company is situated at 137, Joykrishnarampur, Main Road, Maijdee Court, Noakhali.

**1.03 Nature of Business:**

The Company has engaged in manufacturing and marketing of pharmaceuticals finished products in the categories of Antibiotics, Analgesics, Anti diabetics, Narcotics, Anti pyretic, Anti inflammatory Drugs, Anti ulcerants, Antiemetic, Gastroprokinetic, Anti histamine, Anti spasmodic expectorants, Vitamins & Minerals medicines which is selling mainly in local market.

**2.00 Basis of Preparation of Financial Statements**

**2.01 Basis of Preparation and presentation of Interim Financial Statements**

The Financial Statements have been prepared in accordance with International Accounting Standards (IASs) & International Financial Reporting Standards (IFRSs) as adopted in Bangladesh and in compliance with other relevant local laws including the Securities and Exchange Rules, 1987. The presentation of the interim financial statements and the accounting policies used in preparing them are consistent with those of the Annual Financial Statements. Where necessary, the comparatives have been reclassified or extended to take into account any presentational changes made in the Annual Financial Statements. The preparation of the Interim Financial Statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities at the date of the Interim Financial Statements. If in the future such estimates and assumptions which are based on management's best judgment at the date of the Interim Financial Statements, deviate from the actual, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

## 2.02 Statement of Compliance

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

## 2.03 Application of Standards (IAS's)

As per para 12 of the Securities and Exchange Rules 1987, the company complied with the following International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by The Financial reporting Council of Bangladesh (FRC) in preparing the financial statements for the period.

<b>Name of the Accounting Standards</b>	<b>Reference No.</b>
<b>International Accounting Standards (IASs)</b>	
Presentation of Financial Statements	IAS-1
Inventories	IAS-2
Statement of Cash Flows	IAS-7
Accounting Policies, Changes in Accounting Estimates and Errors	IAS-8
Events after the Reporting period	IAS-10
Income Taxes	IAS-12
Property, Plant & Equipment	IAS-16
Employee Benefits	IAS-19
The Effects of Changes in Foreign Exchange Rates	IAS-21
Borrowing Costs	IAS-23
Related Party Disclosures	IAS-24
Financial instruments: Presentation	IAS-32
Earnings Per Share	IAS-33
Interim Financial Reporting	IAS-34
Impairment of assets	IAS-36
Provisions, Contingent Liabilities and Contingent Assets	IAS-37
Intangible Assets	IAS-38
<b>International Financial Reporting Standards (IFRSs)</b>	
Financial Instruments: Disclosure	IFRS-7
Operating Segments	IFRS-8
Financial Instruments	IFRS-9
Fair Value Measurement	IFRS-13
Revenue from Contracts with Customers	IFRS-15
Leases	IFRS-16



### 3.00 Property, Plant and Equipment

30 September, 2022

Particulars	Amount in Taka							Written Down Value as at 30 September, 2022
	Cost			Rate (%)	Depreciation			
	Balance as on 01 July, 2022	Addition during the period	Balance as on 30 September, 2022		Balance as on 01 July, 2022	Charge during the period	Balance as on 30 September, 2022	
Land & Land Development	342,774,940	-	342,774,940	0%	-	-	-	342,774,940
Plant & Machinery	631,932,522	-	631,932,522	10%	411,309,482	5,515,576	416,825,058	215,107,464
Generator	12,396,170	-	12,396,170	10%	9,514,833	72,033	9,586,866	2,809,304
Building Decoration	121,235,416	-	121,235,416	10%	48,388,188	1,821,181	50,209,369	71,026,047
Electrical Installation	39,471,371	-	39,471,371	10%	12,921,574	663,745	13,585,319	25,886,052
Gas Installation	389,890	-	389,890	10%	305,643	2,106	307,749	82,141
Office Equipment	56,559,027	-	56,559,027	10%	24,820,184	793,471	25,613,655	30,945,372
Factory Equipment	64,364,865	-	64,364,865	10%	28,730,833	890,851	29,621,684	34,743,181
Furniture and Fixture	47,968,211	-	47,968,211	10%	25,794,280	554,348	26,348,628	21,619,583
Vehicle	129,904,291	-	129,904,291	20%	97,719,019	1,609,264	99,328,283	30,576,008
Power House	1,195,705	-	1,195,705	10%	950,259	6,136	956,395	239,310
Laboratory Equipment	88,197,810	1,061,528	89,259,338	10%	31,007,736	1,438,477	32,446,213	56,813,125
Factory Building & Warehouse	424,089,619	-	424,089,619	2.5%	73,928,324	2,188,508	76,116,832	347,972,787
<b>Total as on 30 September, 2022</b>	<b>1,960,479,837</b>	<b>1,061,528</b>	<b>1,961,541,365</b>		<b>765,390,355</b>	<b>15,555,696</b>	<b>780,946,051</b>	<b>1,180,595,314</b>
<b>Total as on 30 June, 2022</b>	<b>1,878,612,512</b>	<b>81,867,325</b>	<b>1,960,479,837</b>		<b>702,819,266</b>	<b>62,571,089</b>	<b>765,390,355</b>	<b>1,195,089,482</b>

Allocation of Depreciation		01 July 2022 to 30 September, 2022
Charged during the period		15,555,696
Adjustment during the period		-
		<b>15,555,696</b>
(a) Depreciation charged to cost of sales		14,466,797
(b) Depreciation charged to administrative expenses		933,342
(c) Depreciation charged to selling & distribution expenses		155,557
<b>Total</b>		<b>15,555,696</b>

**30 September, 2021**

Particulars	Amount in Taka							
	Cost			Rate (%)	Depreciation			Written Down Value as at 30 September, 2021
	Balance as on 01 July, 2021	Addition during the period	Balance as on 30 September, 2021		Balance as on 01 July, 2021	Charge during the period	Balance as on 30 September, 2021	
Land & Land Development	342,774,940	-	342,774,940	0%	-	-	-	342,774,940
Plant & Machinery	603,894,564	24,716,151	628,610,715	10%	389,007,256	5,372,183	394,379,439	234,231,276
Generator	12,396,170	-	12,396,170	10%	9,194,684	80,037	9,274,721	3,121,449
Building Decoration	113,032,656	4,450,760	117,483,416	10%	41,130,558	1,797,552	42,928,110	74,555,306
Electrical Installation	39,471,371	-	39,471,371	10%	9,971,596	737,494	10,709,090	28,762,281
Gas Installation	389,890	-	389,890	10%	296,282	2,340	298,622	91,268
Office Equipment	48,393,691	4,756,850	53,150,541	10%	21,866,153	663,188	22,529,341	30,621,200
Factory Equipment	57,673,673	2,828,742	60,502,415	10%	25,298,856	809,370	26,108,226	34,394,189
Furniture and Fixture	44,066,191	1,638,520	45,704,711	10%	23,599,745	518,395	24,118,140	21,586,571
Vehicle	124,049,611	5,854,680	129,904,291	20%	90,290,249	1,687,968	91,978,217	37,926,074
Power House	1,195,705	-	1,195,705	10%	922,987	6,818	929,805	265,900
Laboratory Equipment	67,184,431	4,845,756	72,030,187	10%	26,291,071	1,062,162	27,353,233	44,676,954
Factory Building & Warehouse	424,089,619	-	424,089,619	2.5%	64,949,829	2,244,624	67,194,453	356,895,166
<b>Total as on 30 September, 2021</b>	<b>1,878,612,512</b>	<b>49,091,459</b>	<b>1,927,703,971</b>		<b>702,819,266</b>	<b>14,982,131</b>	<b>717,801,397</b>	<b>1,209,902,574</b>

**Allocation of Depreciation**

Charged during the period  
Adjustment during the period

**01 July 2021 to 30  
September, 2021**

14,982,131

-

**14,982,131**

(a) Depreciation charged to cost of sales

13,933,382

(b) Depreciation charged to administrative expenses

898,928

(c) Depreciation charged to selling &amp; distribution expenses

149,821

**Total**
**14,982,131**

### 3(A) Tax Base Value of Property, Plant and Equipment

30 September, 2022

Particulars	Amount in Taka							Written Down Value as at 30 September, 2022
	Cost			Rate (%)	Depreciation			
	Balance as on 01 July, 2022	Addition during the Period	Balance as on 30 September, 2022		Balance as on 01 July, 2022	Charge during the Period	Balance as on 30 September, 2022	
Land & Land Development	342,774,940	-	342,774,940	0%	-	-	-	342,774,940
Plant & Machinery	631,932,522	-	631,932,522	20%	546,198,762	4,286,688	550,485,450	81,447,072
Generator	12,396,170	-	12,396,170	20%	11,791,812	30,218	11,822,030	574,140
Building Decoration	121,235,416	-	121,235,416	20%	80,686,674	2,027,437	82,714,111	38,521,305
Electrical Installation	39,471,371	-	39,471,371	20%	24,870,637	730,037	25,600,674	13,870,697
Gas Installation	389,890	-	389,890	20%	374,385	775	375,160	14,730
Office Equipment	58,468,247	-	58,468,247	20%	39,338,738	956,475	40,295,213	18,173,034
Factory Equipment	64,364,865	-	64,364,865	10%	30,747,982	840,422	31,588,404	32,776,461
Furniture and Fixture	47,968,211	-	47,968,211	10%	26,812,994	528,880	27,341,874	20,626,337
Vehicle	129,904,291	-	129,904,291	20%	101,617,028	1,414,363	103,031,391	26,872,900
Power House	1,195,705	-	1,195,705	20%	1,146,743	2,448	1,149,191	46,514
Laboratory Equipment	88,197,810	1,061,528	89,259,338	20%	51,012,261	1,912,354	52,924,615	36,334,723
Factory Building & Warehouse	424,089,619	-	424,089,619	10%	229,590,632	4,862,475	234,453,107	189,636,512
<b>Total as on 30 September, 2022</b>	<b>1,962,389,057</b>	<b>1,061,528</b>	<b>1,963,450,585</b>		<b>1,144,188,648</b>	<b>17,592,572</b>	<b>1,161,781,220</b>	<b>801,669,365</b>

**30 September, 2021**

Particulars	Cost			Rate (%)	Depreciation			Written Down Value as at 30 September, 2021
	Balance as on 01 July, 2021	Addition during the Period	Balance as on 30 September, 2021		Balance as on 01 July, 2021	Charge during the Period	Balance as on 30 September, 2021	
Land & Land Development	342,774,940	-	342,774,940	0%	-	-	-	342,774,940
Plant & Machinery	603,894,564	24,716,151	628,610,715	10%	524,765,322	5,192,270	529,957,592	98,653,123
Generator	12,396,170	-	12,396,170	10%	11,640,723	37,772	11,678,495	717,675
Building Decoration	113,032,656	4,450,760	117,483,416	10%	70,549,489	2,346,696	72,896,185	44,587,231
Electrical Installation	39,471,371	-	39,471,371	10%	21,220,454	912,546	22,133,000	17,338,371
Gas Installation	389,890	-	389,890	10%	370,509	969	371,478	18,412
Office Equipment	48,393,691	4,756,850	53,150,541	10%	34,556,361	929,709	35,486,070	17,664,471
Factory Equipment	57,673,673	2,828,742	60,502,415	10%	27,012,773	837,241	27,850,014	32,652,401
Furniture and Fixture	44,066,191	1,638,520	45,704,711	10%	24,462,414	531,057	24,993,471	20,711,240
Vehicle	124,049,611	5,854,680	129,904,291	20%	94,545,212	1,767,954	96,313,166	33,591,125
Power House	1,195,705	-	1,195,705	10%	1,134,502	3,060	1,137,562	58,143
Laboratory Equipment	67,184,431	4,845,756	72,030,187	10%	41,715,874	1,515,716	43,231,590	28,798,597
Factory Building & Warehouse	424,089,619	-	424,089,619	2.5%	207,979,633	5,402,750	213,382,383	210,707,236
<b>Total as on 30 September, 2021</b>	<b>1,878,612,512</b>	<b>49,091,459</b>	<b>1,927,703,971</b>		<b>1,059,953,266</b>	<b>19,477,740</b>	<b>1,079,431,006</b>	<b>848,272,965</b>

## 4.00 Intangible Assets

30 September, 2022

Particulars	Cost			Rate (%)	Amortization			Balance as on 30 September, 2022
	Balance as on 01 July, 2022	Addition during the period	Balance as on 30 September, 2022		Balance as on 01 July, 2022	Charge during the period	Balance as on 30 September, 2022	
	Software	1,909,220	-		1,909,220	10%	397,321	
<b>Total as on 30 September, 2022</b>	<b>1,909,220</b>	<b>-</b>	<b>1,909,220</b>		<b>397,321</b>	<b>37,797</b>	<b>435,118</b>	<b>1,474,102</b>
<b>30 June, 2022</b>	<b>1,909,220</b>	<b>-</b>	<b>1,909,220</b>		<b>229,332</b>	<b>167,989</b>	<b>397,321</b>	<b>1,511,899</b>

30 September, 2021

Particulars	Cost			Rate (%)	Amortization			Balance as on 30 September, 2021
	Balance as on 01 July, 2021	Addition during the period	Balance as on 30 September, 2021		Balance as on 01 July, 2021	Charge during the period	Balance as on 30 September, 2021	
	Software	1,909,220	-		1,909,220	10%	229,332	
<b>Total as on 30 September, 2021</b>	<b>1,909,220</b>	<b>-</b>	<b>1,909,220</b>		<b>229,332</b>	<b>41,997</b>	<b>271,329</b>	<b>1,637,891</b>

Allocation of Amortization
----------------------------

Charged during the year

Adjustment during the year

Amortization charged to administrative expenses

**Total**

01 July 2022 to 30 September, 2022	01 July 2020 to 30 September, 2021
37,797	41,997
-	-
<b>37,797</b>	<b>41,997</b>
37,797	41,997
<b>37,797</b>	<b>41,997</b>

## 5.00 Right of Use Assets (RoU)

Right-of-use assets (RoU) arise due to implementation of IFRS 16 from 1st July 2019. This is made up from use of building as lease of Corporate Office, Factory and Depot offices.

### 30 September, 2022

Particulars	Cost			Amortization			Balance as on 30 September, 2022
	Balance as on 01 July, 2022	Addition during the period	Balance as on 30 September, 2022	Balance as on 01 July, 2022	Charge during the period	Balance as on 30 September, 2022	
Right of Use Assets (RoU)	26,266,197	-	26,266,197	15,536,652	930,476	16,467,128	9,799,069
<b>Total as on 30 September, 2022</b>	<b>26,266,197</b>	<b>-</b>	<b>26,266,197</b>	<b>15,536,652</b>	<b>930,476</b>	<b>16,467,128</b>	<b>9,799,069</b>
<b>30 June, 2022</b>	<b>26,266,197</b>	<b>-</b>	<b>26,266,197</b>	<b>9,991,080</b>	<b>5,545,572</b>	<b>15,536,652</b>	<b>10,729,545</b>

### 30 September, 2021

Particulars	Cost			Amortization			Balance as on 30 September, 2021
	Balance as on 01 July, 2021	Addition during the period	Balance as on 30 September, 2021	Balance as on 01 July, 2021	Charge during the period	Balance as on 30 September, 2021	
Right of Use Assets (RoU)	26,266,197	-	26,266,197	9,991,080	1,481,583	11,472,663	14,793,534
<b>Total as on 30 September, 2021</b>	<b>26,266,197</b>	<b>-</b>	<b>26,266,197</b>	<b>9,991,080</b>	<b>1,481,583</b>	<b>11,472,663</b>	<b>14,793,534</b>

Allocation of Amortization	01 July 2022 to 30 September, 2022	01 July 2020 to 30 September, 2021
	Charged during the year	930,476
Adjustment during the year	-	-
	<b>930,476</b>	<b>1,481,583</b>
Amortization charged to administrative expenses	930,476	1,481,583
<b>Total</b>	<b>930,476</b>	<b>1,481,583</b>

	Amount in Taka	
	30-Sep-22	30-Jun-22
<b>6.00 Capital Work in Progress</b>		
<b>A) Construction work-in-progress (Building)</b>		
Opening Balance	229,857,442	160,709,883
Addition during the year	555,769	69,147,559
Transfer to Property, Plant and equipment	-	-
Closing Balance	230,413,211	229,857,442
<b>B) Plant and Machinery in transit and installation</b>		
Opening Balance	44,388,356	17,759,095
Addition during the year	162,043	54,384,325
Transfer to Property, Plant and equipment	-	(27,755,064)
Closing Balance	44,550,399	44,388,356
<b>Total Closing Balance</b>	<b>274,963,610</b>	<b>274,245,798</b>

**7.00 Inventories**

Raw Materials	287,560,266	281,668,145
Packing Materials	46,854,682	48,184,078
Spares & Tools	18,642,588	19,735,181
Promotional Materials & Gift items	21,942,875	22,341,564
Finished goods	108,626,966	103,528,010
Work in Process-Closing	6,683,256	6,837,452
<b>Total</b>	<b>490,310,633</b>	<b>482,294,430</b>

**8.00 Trade and Other Receivable**

**Particulars**

Trade Receivables	256,201,580	255,048,274
Accrued Interest	3,606,056	2,562,092
<b>Closing Balance:</b>	<b>259,807,636</b>	<b>257,610,366</b>

Trade receivables occurred in the ordinary course of business are unsecured, considered good and recoverable within one year. The Accounts Receivables have no securities except their personal securities.

There was no amount due by the Directors (including Managing Director, Managing Agent, Manager and other Officers of the company) and any of them severally or jointly with any other person(s).

There was also no other amount due by associate undertakings.

**Ageing of the above receivables from Sales is given below:**

Receivables due over six months	-	-
Receivables due below six months	256,201,580	255,048,274
<b>Total:</b>	<b>256,201,580</b>	<b>255,048,274</b>

	Amount in Taka	
	30-Sep-22	30-Jun-22
<b>9.00 Advances, Deposits &amp; Prepayments</b>		
<b><u>Particulars</u></b>		
<b><u>Advances &amp; Prepayments</u></b>	<b>61,467,558</b>	<b>61,411,974</b>
Advance Income Tax	29,904,065	23,582,123
Advance against Purchase & Others	9,956,725	10,729,351
Advance against L/C	4,287,497	8,319,343
Advance against Travelling and Conveyance	2,489,758	2,692,756
Advance against Motor-cycle Expenses	4,512,723	4,346,825
Advance against Employee	1,745,824	1,973,449
Advance against Depot Rent	165,000	165,000
Prepayments of VAT	8,405,966	9,603,127
<b><u>Deposits</u></b>		
<b><u>Security Deposit</u></b>	<b>377,210</b>	<b>377,210</b>
Bakhrabad Gas System Ltd	48,610	48,610
Bangladesh T & T Board	40,600	40,600
Power Development Board	288,000	288,000
<b>Total:</b>	<b>61,844,768</b>	<b>61,789,184</b>

Advances: These advances are un-secured but good and subsequently realized and/or adjusted.

Deposits: These balances represents security deposits made by the company for Gas connection, Telephone line connection & Electricity connection etc.

There is no claim against the company, which can be acknowledge as debt.

There is no aggregate amount due from the Directors ( including Managing Director) and managing agents of the company and any of them severally or jointly with any other person.

#### 10.00 Fixed Deposits with Banks

Jamuna Bank Ltd. Foreign Exchange branch Dhaka	50,372,898	49,727,919
Union Bank Ltd. Panthapath Branch, Dhaka	60,000,000	60,000,000
Shahjalal Islami Bank Ltd. Satmosjid Road Branch, Dhaka (Short Term Investment)	105,536,672	115,316,646
<b>Total</b>	<b>215,909,570</b>	<b>225,044,565</b>

#### 11.00 Cash and Cash Equivalents

Cash in Hand at factory	13,226	5,797
Cash in Hand at Head Office	41,757	28,585
Cash in Hand at Depot Office	12,046,608	10,983,402
Postal Imprest	3,065	3,065
Cash at Bank	34,723,094	25,404,643
<b>Total:</b>	<b>46,827,750</b>	<b>36,425,492</b>



Amount in Taka	
30-Sep-22	30-Jun-22

## 12.00 Share Capital:

### 12.01 Authorized Share Capital :

15,00,00,000 ordinary shares of Tk 10/= each	<u>1,500,000,000</u>	<u>1,500,000,000</u>
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### 12.02 Issued, subscribed and paid-up share capital:

#### (a) By Cash:

13,00,00,000 Ordinary shares of Tk. 10/- each fully paid in cash	1,300,000,000	1,300,000,000
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#### (b) By Issue of Bonus Share:

65,00,000 Ordinary shares of Tk. 10/- each fully paid-up as bonus shares	65,000,000	65,000,000
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<b>Total</b>	<u>1,365,000,000</u>	<u>1,365,000,000</u>
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#### Composition of Shareholdings of Ordinary Shares:

Category of Shareholders	30-Sep-22		30-Jun-22	
	No. of Shares	%	No. of Shares	%
Directors/Sponsors	70,217,591	51.44%	70,217,591	51.44%
Financial and other Institutions	20,198,929	14.80%	18,682,973	13.69%
Foreign	11,856	0.01%	11,856	0.01%
General Public	46,071,624	33.75%	47,587,580	34.86%
<b>Total</b>	<b>136,500,000</b>	<b>100.00%</b>	<b>136,500,000</b>	<b>100.00%</b>

## 13.00 Retained Earnings

Opening balance	960,198,381	905,472,128
Interest on Dividend Payable Account	-	(37,841)
Dividend Paid	-	(47,491,500)
Net profit after tax during the period	25,760,540	102,255,594
<b>Closing Balance:</b>	<u>985,958,921</u>	<u>960,198,381</u>

## 14.00 Deferred Tax Liability

Deferred tax assets and liabilities have been recognised and measured in accordance with the provision of IAS 12 "Income Taxes". Related deferred tax expenses/income have been disclosed in note 26.02. 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
<b>30 September, 2022</b>					
Property, Plant and Equipment	1,182,069,416	801,669,365	380,400,051	20.00%	76,080,010
<b>Total deferred tax liabilities for the period ended 30 September, 2022</b>	<u>1,182,069,416</u>	<u>801,669,365</u>	<u>380,400,051</u>		<u>76,080,010</u>
<b>30 June, 2022</b>					
Property, Plant and Equipment	1,196,601,381	818,200,409	378,400,972	20.00%	75,680,194
<b>Total deferred tax liabilities for the year ended 30 June, 2022</b>	<u>1,196,601,381</u>	<u>818,200,409</u>	<u>378,400,972</u>		<u>75,680,194</u>

(\* ) The schedule of Tax base value of Property Plant and equipment are shown in Note 04(A) in this financial

	Amount in Taka	
	30-Sep-22	30-Jun-22
<b>15.00 Lease Liability</b>		
Opening Balance	8,087,945	13,568,517
Addition during the year	-	-
Finance Charge	122,625	697,908
Paid during the year	(1,053,101)	(6,178,480)
<b>Closing Balance</b>	<b>7,157,469</b>	<b>8,087,945</b>
Transferred to Current Maturity	(1,820,296)	(2,336,467)
<b>Non-Current Portion</b>	<b>5,337,173</b>	<b>5,751,478</b>

**16.00 Trade and Other Payables**

Trade Payable	6,907,226	6,895,028
<b>Total</b>	<b>6,907,226</b>	<b>6,895,028</b>

This represents the amount payable to suppliers of raw materials, packing materials, Promotional materials etc. All suppliers were paid on a regular basis.

**17.00 Dividend Payable / Unclaimed Dividend**

Outstanding position of Dividend payment is shown below:

For the year 2020-2021	397,015	397,684
For the year 2019-2020	393,841	397,465
For the year 2018-2019	468,496	468,496
Interest (net off AIT & Bank charge)	33,287	33,287
<b>Total</b>	<b>1,292,639</b>	<b>1,296,932</b>

**18.00 Short Term Finance**

Outstanding position of Short Term Finance is shown below:

Jamuna Bank Limited SOD A/c. No. 6002000012105	18,349,612	18,011,535
Jamuna Bank Limited UPAS A/C	21,334,252	21,868,408
SJIBL-BAI-MUAZZAL (FO)	17,725,335	36,818,892
DBBL, Account No. 1714050001188	-	14,307,999
<b>Total</b>	<b>57,409,199</b>	<b>91,006,834</b>

**19.00 Provision for expenses**

Accrued Expenses	8,737,841	10,029,493
Audit & Professional Fees	471,500	385,250
Workers' Profit Participation and Welfare Fund (WPP&WF)	7,443,345	5,833,311
Provision for Income Tax	25,074,302	19,033,983
<b>Total</b>	<b>41,726,988</b>	<b>35,282,037</b>

		<b>Amount in Taka</b>	
		<b>Three Months Ended</b>	
		<b>July - September, 2022</b>	<b>July - September, 2021</b>
<b>20.00 Cost of goods sold</b>			
Raw materials consumed		66,773,233	63,660,275
Packing materials consumed		32,676,218	31,467,361
Consumable item consumed		5,857,857	5,741,990
<b>Total Consumption</b>		<b>105,307,308</b>	<b>100,869,626</b>
Work in process- Opening		6,837,452	7,482,655
Work in process- Closing		(6,683,256)	(7,462,154)
<b>Change in work in process</b>		<b>154,196</b>	<b>20,501</b>
<b>Total consumption</b>		<b>105,461,504</b>	<b>100,890,127</b>
Manufacturing Overhead	Note- 20.01	9,196,483	8,768,419
Depreciation		14,466,797	13,933,382
<b>Cost of production</b>		<b>129,124,784</b>	<b>123,591,928</b>
Finished goods - Opening		103,528,010	102,122,727
Finished goods - Closing		(108,626,966)	(102,764,845)
<b>Change of finished goods stock</b>		<b>(5,098,956)</b>	<b>(642,118)</b>
Cost of Physician Sample		(985,975)	(1,850,953)
<b>Cost of Goods Sold</b>		<b>123,039,853</b>	<b>121,098,857</b>
<b>20.01 Manufacturing overhead</b>			
Salary, Wages & Allowances		4,774,359	4,716,020
Workers' benefit and welfare expense		145,784	308,940
Overtime		84,981	221,475
Company's contribution to RPF		146,412	113,235
Laboratory Expenses		216,425	236,752
Postage & Stamp		4,680	26,560
Indirect materials		132,021	688,618
Electricity Bill		881,083	988,072
Gas & Water bill		44,918	32,007
Uniform and liveries		37,085	21,310
Carriage Inward		159,905	221,260
Medical Expenses		530	60,275
Power & Fuel		307,860	264,890
Printing & Stationery		33,180	100,722
Traveling & Conveyance		23,210	38,480
Repair & Maintenance		2,048,350	582,054
Sanitation & Cleaning		112,426	117,580
Entertainment		43,274	30,169
<b>Total</b>		<b>9,196,483</b>	<b>8,768,419</b>

<b>Amount in Taka</b>	
<b>Three Months Ended</b>	
<b>July - September, 2022</b>	<b>July - September, 2021</b>

#### **21.00 Administrative Expenses**

Salary, Wages & Allowances	5,700,395	5,536,792
Company's contribution to RPF	128,409	108,404
Printing & Stationery	59,940	55,729
Phone, Fax and Mobile Bill	112,747	98,353
Postage & Stamps	21,984	24,766
Traveling & Conveyance	35,060	51,187
Utility Bill	203,960	268,276
Entertainment	59,288	51,956
Medical & Welfare Expenses	1,250	4,856
Licenses Renewal and Registration Fee	64,750	121,100
Audit Fees	86,250	57,500
Directors Remuneration	300,000	300,000
Amortization of Intangible Assets	37,797	41,997
Depreciation of Right-of-use Assets	930,476	1,481,583
Depreciation	933,342	898,928
Repair & Maintenance	158,951	176,579
Legal & Professional fees	216,520	254,840
<b>Total</b>	<b>9,051,119</b>	<b>9,532,846</b>

#### **22.00 Selling & Distribution Expenses**

Salary, Wages & Allowances	24,892,425	24,666,319
Field forces expenses	2,841,200	2,823,843
Transportation & Handling Expenses	571,522	553,615
Company's contribution to RPF	1,114,530	654,570
Business Promotion Expenses	67,310	60,137
Repair & Maintenance(Office)	32,715	49,570
Traveling and conveyance Expenses	335,117	199,547
Water, electricity and Gas	127,195	145,801
Phone, Fax, Mobile & Internet Bill	115,979	106,525
Sample Expenses	985,975	1,850,953
Consumption of promotional materials	987,089	1,082,267
Postage & Courier	161,005	288,412
Entertainment	81,678	82,307
Printing & Stationery	523,691	325,086
Depot Rent	213,000	-
Product Development Expenses	23,990	33,631
Training Expenses	74,316	71,257
Bank Charge	188,608	71,936
Depreciation	155,557	149,821
Vehicle Maintenance	210,167	209,144
Loading & Unloading	114,291	123,057
License fees & Renewals	38,068	83,628
<b>Total</b>	<b>33,855,428</b>	<b>33,631,426</b>

		<b>Amount in Taka</b>	
		<b>Three Months Ended</b>	
		<b>July - September, 2022</b>	<b>July - September, 2021</b>
<b>23.00</b>	<b>Financial Expenses</b>		
	Interest on Short Term Loan	540,635	366,291
	Bank Charge & Commission	60	-
	Interest expenses on lease liabilities	122,625	189,790
	<b>Total</b>	<b>663,320</b>	<b>556,081</b>
<b>24.00</b>	<b>Other Income</b>		
	Interest on FDR	2,552,569	2,319,091
	Interest on Bank STD Accounts	-	-
	Sale of Wastage	221,520	218,652
		<b>2,774,089</b>	<b>2,537,743</b>
<b>25.00</b>	<b>Workers Profit Participation and Welfare Fund (WPPF&amp;WF)</b>		
	Net Profit before Contribution to WPPF&WF	<b>33,810,709</b>	<b>53,570,286</b>
	Rate of contribution to WPPF&WF(%)	5.00%	5.00%
	Workers Profit Participation and Welfare Fund (WPPF&WF)	<b>1,610,034</b>	<b>2,550,966</b>
	Note: Allocation for workers' profit participation fund has been made @ 5% of profit after charging such expenses as per provisions of the Bangladesh Labour Act, 2006 (Amendment 2013).		
<b>26.00</b>	<b>Income Tax expenses:</b>		
<b>26.01</b>	<b>Current Tax Expenses</b>		
	Net Profit before Income Tax	<b>32,200,675</b>	<b>51,019,320</b>
	Accounting Depreciation	15,593,493	15,024,128
	Tax Depreciation	(17,592,572)	(19,477,740)
	<b>Taxable Profit</b>	<b>30,201,596</b>	<b>46,565,708</b>
	Tax Rate	20.00%	22.50%
	<b>Current Tax Expenses during the period</b>	<b>6,040,319</b>	<b>10,477,284</b>
<b>26.02</b>	<b>Deferred Tax Expenses/(Income)</b>		
	Closing balance of deferred tax liability	76,080,010	81,735,188
	Opening balance of deferred tax liability	75,680,194	80,303,550
	<b>Deferred Tax Expenses/(Income)</b>	<b>399,816</b>	<b>1,431,638</b>
<b>27.00</b>	<b>Earnings Per Share</b>		
	Net profit after Tax (Numerator)	25,760,540	39,110,398
	Weighted Average Number of Ordinary Shares (Denominator)	136,500,000	136,500,000
	<b>Earnings Per Share (EPS)</b>	<b>0.19</b>	<b>0.29</b>

		<b>Amount in Taka</b>	
		<b>Three Months Ended</b>	
		<b>July - September, 2022</b>	<b>July - September, 2021</b>
		<b>30-Sep-22</b>	<b>30-Jun-22</b>
<b>28.00</b>	<b>Net Asset Value (NAV) Per Share</b>		
	Total Assets	2,541,532,452	2,544,740,761
	Less: Total Liabilities	190,573,531	219,542,380
	<b>Net Asset Value</b>	<b>2,350,958,921</b>	<b>2,325,198,381</b>
	Total Number of Share outstanding	136,500,000	136,500,000
	<b>Net Asset Value (NAV) Per Share</b>	<b>17.22</b>	<b>17.03</b>
<hr/>			
		<b>Amount in Taka</b>	
		<b>July - September, 2022</b>	<b>July - September, 2021</b>
<b>29.00</b>	<b>Cash received from Customers</b>		
	Sales during the year	197,646,340	215,851,753
	Opening Trade Receivable	255,048,274	269,911,936
	Closing Trade Receivable	(256,201,580)	(269,958,903)
	<b>Total Cash Received from Customers</b>	<b>196,493,034</b>	<b>215,804,786</b>
<b>30.00</b>	<b>Cash received from non-operating income</b>		
	Other income	2,774,089	2,537,743
	Opening interest receivable	2,562,092	2,301,829
	Closing interest receivable	(3,606,056)	(3,963,414)
	<b>Total Cash received from non-operating income</b>	<b>1,730,125</b>	<b>876,158</b>
<b>31.00</b>	<b>Cash Paid to Suppliers</b>		
	Purchase (Raw, Packing, Promotional, Indirect material and Spare parts)	109,497,861	102,329,096
	Opening Accounts Payable	6,895,028	6,253,488
	Closing Accounts Payable	(6,907,226)	(6,703,859)
	Closing Advance against Purchase & L/C	14,244,222	18,633,973
	Opening Advance against Purchase & L/C	(19,048,694)	(18,564,227)
	<b>Total Cash Paid to Suppliers</b>	<b>104,681,191</b>	<b>101,948,471</b>
<b>32.00</b>	<b>Cash Paid to Employees</b>		
	Salary, Wages & Allowances including contribution to PF	36,756,530	35,795,340
	Workers' benefit and welfare expense	145,784	308,940
	Overtime	84,981	221,475
	Directors Remuneration	300,000	300,000
	Board meeting attending fees	-	-
	Field forces expenses	2,841,200	2,823,843
	Worker's Profit Participation and Welfare Fund	-	-
	Opening Payable	9,587,638	7,006,055
	Closing Payable	(7,816,038)	(8,919,734)
	Closing Advance to Employee	1,745,824	2,933,001
	Opening Advance to Employee	(1,973,449)	(2,954,187)
	<b>Total Cash Paid to Employees</b>	<b>41,672,470</b>	<b>37,514,733</b>

	<b>Amount in Taka</b>	
	<b>Three Months Ended</b>	
	<b>July - September, 2022</b>	<b>July - September, 2021</b>
<b>33.00 Cash Paid for Others</b>		
Manufacturing Overhead (excluding pay to employee & Supplier)	3,912,926	2,720,131
Administrative Overhead (excluding Depreciation & pay to employee)	1,020,700	1,165,142
Selling and Distribution overhead (excluding sample, promotional, Depreciation & pay to employee)	2,878,652	2,403,653
Opening Liabilities for Expenses	2,120,515	701,897
Closing Liabilities for Expenses	(1,393,303)	(794,640)
Closing Advance deposit & prepayment	15,785,657	18,639,454
Opening Advance deposit & prepayment	(17,019,918)	(18,718,525)
<b>Total Cash Paid for Others</b>	<b>7,305,229</b>	<b>6,117,112</b>
<b>34.00 Income Tax paid</b>		
Advance Income Tax paid	6,321,942	9,093,267
<b>Total Income Tax paid</b>	<b>6,321,942</b>	<b>9,093,267</b>
<b>35.00 Cash payment for Acquisition of Property, Plant and Equipment (PPE)</b>		
Property, Plant and Equipment addition during the year	1,061,528	49,091,459
Addition from Capital Work-in-Progress	-	(15,616,151)
<b>Total Cash payment for Acquisition PPE</b>	<b>1,061,528</b>	<b>33,475,308</b>
<b>36.00 Net Operating Cash Flows Per Share(NOCFPS)</b>		
Net Operating Cash Flow (Numerator)	37,701,632	61,641,070
Weighted Average Number of Ordinary Shares (Denominator)	136,500,000	136,500,000
<b>Net Operating Cash Flows Per Share(NOCFPS)</b>	<b>0.28</b>	<b>0.45</b>

### 37.00 Disclosure as per requirement of the Companies Act, 1994

37.01 Disclosure as per Schedule XI, part I, para 4 of the Companies Act, 1994 are given below:

Sl.	Particulars	30-Sep-22	30-Jun-22
		Amount in Taka	
I	Receivables considered good in respect of which the company is fully secured.	-	-
II	Receivables considered good in respect of which the company holds no security other than the debtor personal security.	256,201,580	255,048,274
III	Receivable considered doubtful or bad.	-	-
IV	Accounts Receivable due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member to be separately stated.	-	-
V	Receivables due by common management.	-	-
VI	The maximum amount of receivable due by any director or other officer of the	-	-
<b>Total:</b>		<b>256,201,580</b>	<b>255,048,274</b>

37.02 Disclosure as per Schedule XI, part I, para 6 of the Companies Act, 1994 are given below:

Sl.	Particulars	30-Sep-22	30-Jun-22
		Amount in Taka	
I	Advance, Deposits and Prepayment considered good in respect of which the	-	-
II	Advance, Deposits and Prepayment considered good for which the company holds no security.	53,096,463	52,776,154
III	Advance, Deposits and Prepayment considered doubtful or bad.	-	-
IV	Advance, Deposits and Prepayment considered due by directors or other officers of the company or any of them either severally or jointly with any other person or Advance, Deposits and Prepayment due by firms or private companies respectively in which any director is a partner or a director or a member.	-	-
V	Advance, Deposits and Prepayment due by common management.	-	-
VI	The maximum amount due by directors or other officers of the company.	8,748,305	9,013,030
<b>Total:</b>		<b>61,844,768</b>	<b>61,789,184</b>

37.03 Disclosure of Schedule XI, Part II, Para 3, of the Companies Act, 1994 are given below:

- i. Quantity wise schedules of sales, raw material consumed and closing stock of finished goods relating to the financial statements for the period ended 30 September, 2022 as required under Para 3, Part 11 of the Companies Act, 1994 given

a. Turnover:

Particulars	July - September, 2022		July - September, 2021	
	Quantity (Pcs/PHs)	Amount in Taka	Quantity (Pcs/PHs)	Amount in Taka
Tablet	28,944,494	105,546,737	33,128,750	129,657,649
Capsule	9,368,492	54,149,884	9,738,265	63,103,957
Liquid	338,592	16,645,183	395,640	18,100,530
Dry Syrup	383,313	21,304,537	61,050	4,989,617
<b>Total</b>	<b>39,034,891</b>	<b>197,646,340</b>	<b>43,323,705</b>	<b>215,851,753</b>

b. No Commission paid to selling agents during the period.

c. No brokerage and discount paid on sales, other than the usual trade discount during the period.

d. (i) Raw Materials consumed:

Particulars	July - September, 2022		July - September, 2021	
	R M (Kg)	Amount in Taka	R M (Kg)	Amount in Taka
Opening stock	326,586	281,668,145	353,401	255,138,087
Purchase	59,758	72,665,354	71,450	63,723,446
Raw material available for consumption	<b>386,344</b>	<b>354,333,499</b>	<b>424,851</b>	<b>318,861,533</b>
Closing stock	(298,919)	(287,560,266)	(334,256)	(255,201,258)
<b>Raw material consumed</b>	<b>87,424</b>	<b>66,773,233</b>	<b>90,595</b>	<b>63,660,275</b>

(ii) Finished goods:



Classes of Goods	July - September, 2022			July - September, 2021		
	Opening Qty.	Production Qty.	Closing Qty.	Opening Qty.	Production Qty.	Closing Qty.
Tablet (Pcs.)	19,078,274	29,212,000	19,345,780	20,186,695	32,865,200	19,923,145
Capsule (Pcs.)	9,031,972	9,572,480	9,235,960	12,731,992	9,268,500	12,262,227
Liquid (PHs.)	272,042	345,300	278,750	237,802	388,750	230,912
Dry Syrup (PHs.)	96,403	385,500	98,590	62,515	58,500	59,965
<b>Total</b>	<b>28,478,691</b>	<b>39,515,280</b>	<b>28,959,080</b>	<b>33,219,004</b>	<b>42,580,950</b>	<b>32,476,249</b>

II. Disclosure as per requirement of Schedule XI, Part II, Note-5 of Para 3, of the Companies Act, 1994 are given below:  
Employee Position of SILVA PHARMACEUTICALS LTD. as at 30 September, 2022

Salary Range (Monthly)	Total Employee	Officer & Staff		Worker & Employee	
		Head Office	Factory	Field	Factory
For the period ended 30 September, 2022	764	55	24	567	118
Number of Employees whose salary below taka 3,000 or 5,500 p.m.	-	-	-	-	-
Number of Employees whose salary above taka 3,000 or 5,500 p.m.	764	55	24	567	118
For the year ended 30 June, 2022	658	53	20	459	126

37.04 Disclosure as per requirement of schedule XI, part II, Para 4 are given below:

Payment to directors within the period ending 30 September, 2022 is as follows:.		July - September, 2022	July - September, 2021
(a)	Managerial Remuneration paid or payable during the financial period to the directors, including managing directors, a managing agent or manager;	300,000	300,000
(b)	Expenses reimbursed to the Managing Agent;	Nil	Nil
(c)	Commission or Remuneration payable separately to a managing agent or his	Nil	Nil
(d)	Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company.;	Nil	Nil
(e)	The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial period.;	Nil	Nil
(f)	Any other perquisite or benefits in cash or in kind stating, approximate money value where practicable ;	Nil	Nil
(g)	Other allowances and commission including guarantee commission.	Nil	Nil
(h)	Pensions etc.		
	(i) Pensions	Nil	Nil
	(ii) Gratuities	Nil	Nil
	(iii) Payments from a provident funds, in excess of own subscription and interest thereon	Nil	Nil
	(iv) Compensation for loss of office	Nil	Nil
	(v) Consideration in connection with retirement from office.	Nil	Nil

37.05 Disclosure as per requirement of schedule XI, Part II, Para 7 are given below:

Name of Item	Installed Capacity		Actual Production		% of Capacity Utilization	
	Million Pcs/Ph.		Million Pcs/Ph.		July - September, 2022	July - September, 2021
	July - September, 2022	July - September, 2021	July - September, 2022	July - September, 2021		
Tablet	50.00	50.00	29.21	32.87	58.42%	65.73%
Capsule	14.50	14.50	9.57	9.27	66.02%	63.92%
Liquid	0.50	0.50	0.35	0.39	69.06%	77.75%
Dry Syrup	0.45	0.08	0.39	0.06	85.67%	78.00%
<b>Total</b>	<b>65.45</b>	<b>65.08</b>	<b>39.52</b>	<b>42.58</b>	<b>60.37%</b>	<b>65.43%</b>

37.06 Disclosure as per requirement of schedule XI, part II, Para 8

- a) Value of imports calculated on C.I.F basis by the company during the period ended 30 September, 2022 in respect of Raw materials, Component and Spare parts and Capital Goods were as follows:

For the period ended 30 September, 2022

S.L	Particulars	Import		
		Unit	Quantity	Amount in BDT
i	Raw Materials	Kg/Ltr.	40,024	39,428,830
ii	Packing Materials	Pcs/Kg	1,649	1,101,902
iii	Components of Spare parts	Pcs	-	-
iv	Capital Goods	Pcs	9	1,085,373
<b>Total</b>			<b>41,682</b>	<b>41,616,105</b>

- b) The Company did not have any expenditure in foreign currency during the period on account of Royalty, Know-how, Professional consultancy fees, Interest and other matters.
- c) Value of all imported raw materials, spare parts and components consumed during the financial period and the value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption were as follows:

Particulars	Imported Value (in BDT)	Imported in percentage (%)	Indigenous Value (in BDT)	Indigenous in percentage(%)	Total
Raw Materials	40,091,419	60.04%	26,681,814	39.96%	66,773,233
Packing Materials	3,616,133	11.07%	29,060,085	88.93%	32,676,218
Components and Spare parts	-	0.00%	5,857,857	100.00%	5,857,857
<b>Total</b>	<b>43,707,552</b>	<b>41.50%</b>	<b>61,599,756</b>	<b>58.50%</b>	<b>105,307,308</b>

- d) No amount is remitted during the period in foreign currencies on account of dividend with a specific mention of the number of non-residents shareholders, the number of shares held by them on which the dividends were due and the period to which the dividends, related.
- e) Earnings in foreign exchange classified under the following heads as follows:
- No export made during the period;
  - No royalty , know -how, professional and consultation fees were received;
  - No Interest and Dividend received;
  - No Other income received

### 38.00 Reconciliation of Net income with Cash Flows from Operating Activities

AS per Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018: the Reconciliation of Net operating cash flow under Indirect Method is as follows:

Particulars	July - September, 2022	July - September, 2021
<b>Net Profit before Income tax</b>	<b>32,200,675</b>	<b>51,019,320</b>
<u>Adjustment for:</u>		
Depreciation	15,555,696	14,982,131
Amortization	968,273	1,523,580
Finance Expense for lease	122,625	189,790
	<b>16,646,594</b>	<b>16,695,501</b>

Particulars	July - September, 2022	July - September, 2021
Decrease (Increase) in Advances, deposits and Prepayments.	6,266,358	30,511
Decrease (Increase) in Trade & Other Receivable	(2,197,270)	(1,708,552)
Increase (Decrease) in Accounts and Other Payable	12,198	450,371
Increase (Decrease) in Provision and Accruals	(888,778)	4,557,388
Decrease (Increase) in Inventories	(8,016,203)	(310,202)
Income Tax Paid	(6,321,942)	(9,093,267)
<b>Net Cash Generated From Operating activities (indirect method)</b>	<b>37,701,632</b>	<b>61,641,070</b>
<b>Net Cash Generated From Operating activities (Direct method)</b>	<b>37,701,632</b>	<b>61,641,070</b>

### 39.00 Disclosures as per IAS 24 Related Party disclosures are as follows:

The company carried out a number of transactions with related parties in the normal course of business and on arm's length basis as per IAS-24 "Related Party Disclosures". The nature of the transactions and their relative value is shown below:

#### 39.01 Disclosures as per paragraph 17 of IAS 24 are as follows:

##### (a) Short term employee benefits:

Name of the Related Parties	Nature of Relationship	Nature of Transaction	Value of goods / Services received during the period	Balance payable as on 30.09.2022
Dr. Saira Khan	Managing Director	Remuneration	300,000	100,000
		Board Meeting Fees	-	-
Mrs. Silvana Mirza	Chairman	Board Meeting Fees	-	-
Mrs. Samina Mirza	Director	Board Meeting Fees	-	-
Mrs. Farhana Mirza	Director	Board Meeting Fees	-	-
Md. Monsur Rahman (Representative of Adarsha Fisheries & Poultry Farms Ltd.)	Director	Board Meeting Fees	-	-
Mahmuda Akhter (Representative of ICB)	Director	Board Meeting Fees	-	-
Md. Musfiqur Rahman, FCA	Independent Director	Board Meeting Fees	-	-
Muhammad Moniruzzaman, FCA	Independent Director	Board Meeting Fees	-	-
Mr. A. R. Hassan Mirza	Executive Director & Sponsor	Salary & Allowances	900,000	300,000
		Office Rent	398,430	132,810
<b>Total</b>			<b>1,598,430</b>	<b>532,810</b>

		30-Sep-22
(b)	Post-employee benefits	Nil
(c)	Other long term benefits	Nil
(d)	Termination benefits and	Nil
(e)	Share-based payment	Nil

### 40.00 Significant Deviation

During the period, sales and net profit after tax decreased in comparison with corresponding same period of the previous year due to the ongoing Russia-Ukraine geopolitical situation which has caused supply chain disruptions as well as additional cost pressure for devaluation of BDT against USD as well as market uncertainties. In the current period, Earnings Per Shares (EPS) has decreased from previous year's corresponding period due to decrease in sales volume and increase in material cost due to macroeconomic factors, including significant increase of import costs caused by devaluation of local currency against US Dollar. NOCFPS is decreased compare to previous year's same period due to decrease in collection from receivables as well as sales.