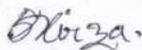


Silva Pharmaceuticals Limited
Un-Audited Financial Statements (First Quarter)
For the Period from 01 July, 2025 to 30 September, 2025

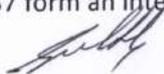
Silva Pharmaceuticals Limited
Statement of Financial Position (Un-Audited)
As at 30 September, 2025

Particulars	Notes	Amount in Taka	
		30-Sep-25	30-Jun-25
ASSETS			
Non Current Assets		1,409,827,314	1,422,482,307
Property, Plant and Equipment	3.00	1,079,447,874	1,092,403,671
Intangible Assets	4.00	2,360,997	2,421,535
Right-of-use asset (ROU)	5.00	4,080,962	4,377,163
Capital work-in-Progress	6.00	323,937,481	323,279,938
Current Assets		810,436,490	829,838,514
Inventories	7.00	419,212,437	443,011,615
Trade and Other Receivables	8.00	219,231,780	229,617,998
Advances, Deposits and Prepayments	9.00	50,725,059	54,404,706
Fixed Deposits Receipts (FDR)	10.00	61,841,622	64,030,846
Cash and Cash Equivalents	11.00	59,425,592	38,773,349
Total Assets		2,220,263,804	2,252,320,821
SHAREHOLDERS EQUITY AND LIABILITIES:			
Equity attributable to the Shareholders		2,077,129,445	2,113,040,947
Share Capital	12.00	1,365,000,000	1,365,000,000
Retained Earnings	13.00	712,129,445	748,040,947
LIABILITIES			
Non-Current Liabilities		83,207,343	83,580,827
Deferred Tax Liabilities	14.00	81,186,652	81,270,136
Lease Liabilities	15.00	2,020,691	2,310,691
Current Liabilities		59,927,016	55,699,047
Lease Liabilities	15.00	1,054,273	1,066,472
Trade and Other Payables	16.00	12,980,579	9,971,279
Unclaimed Dividend Account	17.00	139,158	139,158
Short Term Loan	18.00	27,915,690	28,219,737
Provision for Expenses	19.00	17,837,316	16,302,401
Total Liabilities		143,134,359	139,279,874
Total Equity & Liabilities:		2,220,263,804	2,252,320,821
Net Assets Value (NAV) per share	29.00	15.22	15.48
Number of Shares used to compute NAV		136,500,000	136,500,000

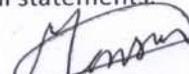
The accompanying Notes 1 to 37 form an integral part of these financial statements.



Chairman



Chief Executive Officer (CC)



Director



Chief Financial Officer



Company Secretary

Dated, Dhaka
13 November, 2025

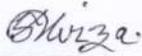
Silva Pharmaceuticals Limited

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

For the First Quarter ended 30 September, 2025

Particulars	Notes	<i>Amount in Taka</i>	
		July - September, 2025	July - September, 2024
Revenue from Net Sales	20.00	86,414,090	99,104,740
Cost of goods sold	21.00	(65,121,242)	(72,113,306)
Gross Profit		21,292,848	26,991,434
Operating expenses		(56,646,579)	(59,633,088)
Administrative Expenses	22.00	(9,432,265)	(10,460,010)
Selling & Distribution Expenses	23.00	(47,214,314)	(49,173,078)
Operating Income		(35,353,731)	(32,641,654)
Financial expenses	24.00	(714,651)	(727,879)
Interest and Other income	25.00	999,808	1,439,488
Profit before WPPF and Welfare Fund		(35,068,574)	(31,930,045)
Workers' Profit Participation and Welfare Fund (WPP&WF)	26.00	-	-
Profit before Income Tax		(35,068,574)	(31,930,045)
Income Tax Expenses:	27.00	(842,928)	(1,001,340)
Current Tax Expenses	27.01	(926,412)	(864,371)
Deferred Tax Income /(Expenses)	27.02	83,484	(136,969)
Net Profit after tax		(35,911,502)	(32,931,385)
Other Comprehensive Income		-	-
Total comprehensive income for the period		(35,911,502)	(32,931,385)
Earnings per Share (EPS)	28.00	(0.26)	(0.24)
Number of Shares used to compute EPS		136,500,000	136,500,000

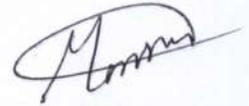
The annexed notes from an integral part of these financial statements.



Chairman



Chief Executive Officer (CC)



Director



Chief Financial Officer

Dated, Dhaka

13 November, 2025



Company Secretary

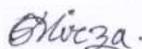
Silva Pharmaceuticals Limited
Statement of Changes in Equity (Un-Audited)

For the First Quarter ended 30 September, 2025

Particulars	(Amount in Taka)		
	Share Capital	Retained Earnings	Total
Balance as on 1st July, 2025	1,365,000,000	748,040,947	2,113,040,947
Net profit after tax during the period	-	(35,911,502)	(35,911,502)
Balance as at 30 September, 2025	1,365,000,000	712,129,445	2,077,129,445

For the First Quarter ended 30 September, 2024

Particulars	(Amount in Taka)		
	Share Capital	Retained Earnings	Total
Balance as on 1st July, 2024	1,365,000,000	890,949,495	2,255,949,495
Net profit after tax during the period	-	(32,931,385)	(32,931,385)
Balance as at 30 September, 2024	1,365,000,000	858,018,110	2,223,018,110



Chairman



Chief Executive Officer (CC)



Director



Chief Financial Officer



Company Secretary

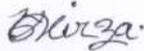
Silva Pharmaceuticals Limited

Statement of Cash Flows (Un-Audited)

For the First Quarter ended 30 September, 2025

Particulars	Notes	Amount in Taka	
		July - September, 2025	July - September, 2024
Cash flows from Operating Activities			
Cash received from Customers	30.00	97,349,926	106,346,972
Cash received from non-operating income	31.00	450,190	1,564,603
Cash Paid to Suppliers	32.00	(19,995,038)	(31,937,181)
Cash Paid to Employees	33.00	(47,415,588)	(53,509,171)
Cash Paid for Others	34.00	(9,643,089)	(12,277,792)
Cash payment for Financial Expenses		(618,420)	(603,133)
Income Tax Paid	35.00	(187,367)	(355,105)
Net cash flows from operating activities (A)*	37.00	19,940,614	9,229,193
Cash flows from Investing Activities			
Acquisition of Property, Plant and Equipment		(111,575)	-
Cash Payments for Capital Work-in-progress		(657,543)	(3,952,888)
Cash Received / (Payments) from/to FDR		2,189,224	6,735,898
Net cash used in investing activities (B)		1,420,106	2,783,010
Cash flows from Financing Activities			
Short Term Finance received/(paid) from Bank (Net)		(304,047)	1,233,303
Cash payment towards lease liabilities		(404,430)	(449,430)
Cash Dividend Paid		-	-
Net cash used in financing activities (C)		(708,477)	783,873
Net increase/(decrease) of Cash and Cash Equivalents (A+B+C)		20,652,243	12,796,076
Cash and Cash Equivalents at the beginning of the period	11.00	38,773,349	38,692,915
Cash and Cash Equivalents at the end of the period	11.00	59,425,592	51,488,991
Net Operating Cash Flow Per Share (NOCFPS)	35.00	0.15	0.07
Number of Shares used to compute NOCFPS		136,500,000	136,500,000

*Refer to Note 35.00 for a reconciliation between net profit with cash flows from operating activities.



Chairman



Chief Executive Officer (CC)



Director



Chief Financial Officer



Company Secretary

Silva Pharmaceuticals Limited
Selected Notes to the Financial Statements (Un-Audited)
For the First Quarter ended 30 September, 2025

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, Joykrishnapur, Main Road, Majidee 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 have been prepared on accrual basis in accordance with generally accepted accounting principle and practice in Bangladesh in compliance with the Companies Act, 1994, the Bangladesh Securities and Exchange Rules, 2020, The Financial Reporting Act, 2015, the Listing Regulation of Dhaka Stock Exchange Limited (DSE) and Chitagong Stock Exchange Limited (CSE) 2015 and International Financial Reporting Standards (IFRSs) as adopted by the Financial Reporting Council, Bangladesh 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 have been applied in the preparation of the financial statements for the period from July 2025 to September, 2025 with the following International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by The Financial Reporting Council (FRC) Bangladesh.

Name of the Accounting Standards	Reference No.
International Accounting Standards (IASs)	
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
International Financial Reporting Standards (IFRSs)	
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, 2025

Particulars	Cost				Rate (%)	Depreciation			Amount in Taka	
	Balance as on 01 July, 2025	Addition during the period	Balance as on 30 September, 2025	Charge during the period		Balance as on 01 July, 2025	Charge during the period	Balance as on 30 September, 2025	Written Down Value as at 30 September, 2025	
	Land & Land Development	342,774,940	-	342,774,940		-	-	-	-	342,774,940
Plant & Machinery	692,749,945	-	692,749,945	-	10%	5,354,935	483,907,474	208,842,471		
Generator	12,396,170	-	12,396,170	-	10%	52,512	10,348,187	2,047,983		
Building Decoration	121,235,416	-	121,235,416	-	10%	1,327,641	69,457,428	51,777,988		
Electrical Installation	39,471,371	-	39,471,371	-	10%	483,870	20,600,440	18,870,931		
Gas Installation	389,890	-	389,890	-	10%	1,535	330,009	59,881		
Office Equipment	58,689,497	111,575	58,801,072	111,575	10%	33,830,917	34,452,382	24,348,690		
Factory Equipment	64,813,573	-	64,813,573	-	10%	38,447,733	39,106,879	25,706,694		
Furniture and Fixture	49,486,298	-	49,486,298	-	10%	32,108,029	32,542,486	16,943,812		
Vehicle	129,904,291	-	129,904,291	-	20%	113,425,432	114,249,375	15,654,916		
Power House	1,195,705	-	1,195,705	-	10%	1,016,775	1,021,248	174,457		
Laboratory Equipment	99,725,018	-	99,725,018	-	10%	48,726,791	50,001,747	49,723,271		
Factory Building & Warehouse	424,089,619	-	424,089,619	-	2.5%	99,539,340	101,567,779	322,521,840		
Total as on 30 September, 2025	2,036,921,733	111,575	2,037,033,308	111,575		944,518,062	957,585,434	1,079,447,874		
Total as on 30 June, 2025	2,036,849,283	72,450	2,036,921,733	72,450		886,684,640	944,518,062	1,092,403,671		

01 July 2025 to 30 September, 2025
13,067,372

Allocation of Depreciation

Charged during the period
Adjustment during the period

13,067,372
12,152,656
784,042
130,674
13,067,372

- (a) Depreciation charged to cost of sales
- (b) Depreciation charged to administrative expenses
- (c) Depreciation charged to selling & distribution expenses

Total

30 September, 2024

Particulars	Amount in Taka						
	Cost			Depreciation		Balance as on 30 September, 2024	Written Down Value as at 30 September, 2024
	Balance as on 01 July, 2024	Addition during the period	Balance as on 30 September, 2024	Rate (%)	Charge during the period		
Land & Land Development	342,774,940	-	342,774,940	0%	-	-	342,774,940
Plant & Machinery	692,749,945	-	692,749,945	10%	5,949,928	454,752,827	232,047,190
Generator	12,396,170	-	12,396,170	10%	58,347	10,062,287	2,275,536
Building Decoration	121,235,416	-	121,235,416	10%	1,475,156	62,229,162	57,531,098
Electrical Installation	39,471,371	-	39,471,371	10%	537,633	17,966,036	20,967,702
Gas Installation	389,890	-	389,890	10%	1,706	321,650	66,534
Office Equipment	58,689,497	-	58,689,497	10%	690,516	31,068,853	26,930,128
Factory Equipment	64,741,123	-	64,741,123	10%	730,372	35,526,245	28,484,506
Furniture and Fixture	49,486,298	-	49,486,298	10%	482,730	30,177,110	18,826,458
Vehicle	129,904,291	-	129,904,291	20%	1,029,929	109,305,717	19,568,645
Power House	1,195,705	-	1,195,705	10%	4,970	996,894	193,841
Laboratory Equipment	99,725,018	-	99,725,018	10%	1,416,617	43,060,321	55,248,080
Factory Building & Warehouse	424,089,619	-	424,089,619	2.5%	2,080,451	91,217,538	330,791,630
Total as on 30 September, 2024	2,036,849,283	-	2,036,849,283		14,458,355	886,684,640	1,135,706,288

Allocation of Depreciation

01 July 2024 to 30 September, 2024	14,458,355
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Charged during the period
Adjustment during the period

	14,458,355
(a) Depreciation charged to cost of sales	13,446,270
(b) Depreciation charged to administrative expenses	867,501
(c) Depreciation charged to selling & distribution expenses	144,584
Total	14,458,355

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

30 September, 2025

Particulars	Amount in Taka						
	Cost			Rate (%)	Depreciation		
	Balance as on 01 July, 2025	Addition during the Period	Balance as on 30 September, 2025		Balance as on 01 July, 2025	Charge during the Period	Balance as on 30 September, 2025
Land & Land Development	342,774,940	-	342,774,940	0%	-	-	342,774,940
Plant & Machinery	692,749,945	-	692,749,945	20%	610,548,257	4,110,084	78,091,604
Generator	12,396,170	-	12,396,170	20%	12,086,739	15,472	293,959
Building Decoration	121,235,416	-	121,235,416	20%	100,474,460	1,038,048	19,722,908
Electrical Installation	39,471,371	-	39,471,371	20%	31,995,795	373,779	7,101,797
Gas Installation	389,890	-	389,890	20%	381,952	397	7,541
Office Equipment	61,986,517	111,575	62,098,092	20%	49,932,375	608,286	11,557,431
Factory Equipment	64,813,573	-	64,813,573	10%	39,936,891	621,917	24,254,765
Furniture and Fixture	49,486,298	-	49,486,298	10%	32,949,968	413,408	16,122,922
Vehicle	129,904,291	-	129,904,291	20%	115,421,213	724,154	13,758,924
Power House	1,195,705	-	1,195,705	20%	1,170,636	1,253	23,816
Laboratory Equipment	99,725,018	-	99,725,018	20%	74,546,085	1,258,947	23,919,986
Factory Building & Warehouse	424,089,619	-	424,089,619	10%	282,299,858	3,544,744	138,245,017
Total as on 30 September, 2025	2,040,218,753	111,575	2,040,330,328		1,351,744,229	12,710,489	675,875,610
Total as on 30 June, 2025	2,038,758,503	1,460,250	2,040,218,753		1,290,764,161	60,980,068	688,474,524

30 September, 2024

Particulars	Cost			Rate (%)	Depreciation			Written Down Value as at 30 September, 2024
	Balance as on 01 July, 2024	Addition during the Period	Balance as on 30 September, 2024		Balance as on 01 July, 2024	Charge during the Period	Balance as on 30 September, 2024	
Land & Land Development	342,774,940	-	342,774,940	0%	-	-	342,774,940	
Plant & Machinery	692,749,945	-	692,749,945	20%	589,997,835	5,137,606	97,614,504	
Generator	12,396,170	-	12,396,170	20%	12,009,381	19,339	367,450	
Building Decoration	121,235,416	-	121,235,416	20%	95,284,221	1,297,560	24,653,635	
Electrical Installation	39,471,371	-	39,471,371	20%	30,126,901	467,224	8,877,246	
Gas Installation	389,890	-	389,890	20%	379,967	496	9,427	
Office Equipment	60,598,717	-	60,598,717	20%	46,918,839	683,994	12,995,884	
Factory Equipment	64,741,123	-	64,741,123	10%	37,172,815	689,208	26,879,100	
Furniture and Fixture	49,486,298	-	49,486,298	10%	31,112,598	459,343	17,914,357	
Vehicle	129,904,291	-	129,904,291	20%	111,800,443	905,192	17,198,656	
Power House	1,195,705	-	1,195,705	20%	1,164,369	1,567	29,769	
Laboratory Equipment	99,725,018	-	99,725,018	20%	68,251,352	1,573,683	29,899,983	
Factory Building & Warehouse	424,089,619	-	424,089,619	10%	266,545,440	3,938,604	153,605,575	
Total as on 30 September, 2024	2,038,758,503	-	2,038,758,503		1,290,764,161	15,173,816	732,820,526	

4.00 Intangible Assets

30 September, 2025

Particulars	Cost			Rate (%)	Amortization			Amount in Taka	
	Balance as on 01 July, 2025	Addition during the period	Balance as on 30 September, 2025		Balance as on 01 July, 2025	Charge during the period	Balance as on 30 September, 2025	Balance as on 30 September, 2025	Balance as on 30 September, 2025
	Software	3,297,020	-		3,297,020	875,485	60,538	936,023	2,360,997
Total as on 30 September, 2025	3,297,020	-	3,297,020	875,485	60,538	936,023	2,360,997	2,360,997	
Total as on 30 June, 2025	1,909,220	1,387,800	3,297,020	684,582	190,903	875,485	2,421,535	2,421,535	

30 September, 2024

Particulars	Cost			Rate (%)	Amortization			Amount in Taka	
	Balance as on 01 July, 2024	Addition during the period	Balance as on 30 September, 2024		Balance as on 01 July, 2024	Charge during the period	Balance as on 30 September, 2024	Balance as on 30 September, 2024	Balance as on 30 September, 2024
	Software	1,909,220	-		1,909,220	684,582	30,616	715,198	1,194,022
Total as on 30 September, 2024	1,909,220	-	1,909,220	684,582	30,616	715,198	1,194,022	1,194,022	

Allocation of Amortization

Charged during the year

Adjustment during the year

Amortization charged to administrative expenses

Total

	01 July 2025 to 30 September, 2025	01 July 2024 to 30 September, 2024
Charged during the year	60,538	30,616
Adjustment during the year	-	-
Total	60,538	30,616
Amortization charged to administrative expenses	60,538	30,616
Total	60,538	30,616

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, 2025

Particulars	Cost		Amortization			Balance as on 30 September, 2025
	Balance as on 01 July, 2025	Addition during the period	Balance as on 30 September, 2025	Balance as on 01 July, 2025	Charge during the period	
Right of Use Assets (RoU)	26,266,197	-	26,266,197	21,883,034	302,201	22,185,235
Total as on 30 September, 2025	26,266,197	-	26,266,197	21,883,034	302,201	22,185,235
Total as on 30 June, 2025	26,266,197	-	26,266,197	20,614,235	1,274,799	21,889,034

30 September, 2024

Particulars	Cost		Amortization			Balance as on 30 September, 2024
	Balance as on 01 July, 2024	Addition during the period	Balance as on 30 September, 2024	Balance as on 01 July, 2024	Charge during the period	
Right of Use Assets (RoU)	26,266,197	-	26,266,197	20,614,235	324,684	20,938,919
Total as on 30 September, 2024	26,266,197	-	26,266,197	20,614,235	324,684	20,938,919

Allocation of Amortization		01 July 2025 to 30 September, 2025	01 July 2024 to 30 September, 2024
Charged during the year		302,201	324,684
Adjustment during the year		-	-
		302,201	324,684
Amortization charged to administrative expenses		302,201	324,684
Total		302,201	324,684

		Amount in Taka	
		30-Sep-25	30-Jun-25
6.00 Capital Work in Progress			
A) Construction work-in-progress (Building)			
Opening Balance		323,279,938	317,671,463
Addition during the year		657,543	5,608,475
Closing Balance		<u>323,937,481</u>	<u>323,279,938</u>
B) Plant and Machinery in transit and installation			
Opening Balance		-	-
Addition during the year		-	-
Transfer to Property, Plant and equipment		-	-
Closing Balance		<u>-</u>	<u>-</u>
Total Closing Balance		<u>323,937,481</u>	<u>323,279,938</u>

A new building is being constructed in the factory premises located at Binodpur, Sadar, Noakhali to increase the overall

production capacity of The Silva Pharmaceuticals Limited. which have not started commercial production yet.

7.00 Inventories			
Raw Materials		248,472,158	256,370,266
Packing Materials		31,531,003	36,672,514
Spares & Tools		9,835,647	10,758,465
Promotional Materials & Gift items		15,687,649	16,895,726
Finished goods		99,967,458	105,874,652
Work in Process-Closing		13,718,522	16,439,992
Total		<u>419,212,437</u>	<u>443,011,615</u>

8.00 Trade and Other Receivable

Particulars

Trade Receivables		218,538,725	229,474,561
Accrued Interest		693,055	143,437
Closing Balance:		<u>219,231,780</u>	<u>229,617,998</u>

9.00 Advances, Deposits & Prepayments

Particulars

Advances & Prepayments

		50,347,849	54,027,496
Advance Income Tax		5,247,940	5,060,573
Advance against Purchase & Others		21,998,468	21,987,968
Advance against L/C		7,497,000	9,756,116
Advance against Travelling and Conveyance		2,873,331	2,640,738
Advance against Motor-cycle Expenses		4,243,005	4,210,305
Advance against Employee		1,848,240	1,853,740
Advance against Depot Rent		1,905,600	1,905,600
Prepayments of VAT		4,734,265	6,612,456

Deposits

Security Deposit

		377,210	377,210
Bakhrabad Gas System Ltd		48,610	48,610
Bangladesh T & T Board		40,600	40,600
Power Development Board		288,000	288,000
Total:		<u>50,725,059</u>	<u>54,404,706</u>

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.

		Amount in Taka		
		30-Sep-25	30-Jun-25	
10.00 Fixed Deposits with Banks				
	Shahjalal Islami Bank Ltd. Satmosjid Road Branch, Dhaka	61,841,622	64,030,846	
	Total	61,841,622	64,030,846	
11.00 Cash and Cash Equivalents				
	Cash in Hand at factory	28,380	5,670	
	Cash in Hand at Head Office	85,964	10,057	
	Cash in Hand at Depot Office	38,862,356	20,012,576	
	Postal Imprest	3,065	3,065	
	Cash at Bank	20,445,827	18,741,981	
	Total:	59,425,592	38,773,349	
12.00 Share Capital:				
	This is made up as follows:			
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>	
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	
(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	
	Total	<u>1,365,000,000</u>	<u>1,365,000,000</u>	
Composition of Shareholdings of Ordinary Shares:				
Category of Shareholders			30-Jun-25	
			No. of Shares	%
Directors/Sponsors			61,716,452	45.21%
Financial and other Institutions			22,990,859	16.84%
Foreign			11,025	0.01%
General Public			51,781,664	37.94%
Total			136,500,000	100.00%
13.00 Retained Earnings				
	Opening balance	748,040,947	890,949,495	
	Dividend Paid	-	(9,957,150)	
	Net profit after tax during the period	(35,911,502)	(132,951,398)	
	Closing Balance:	<u>712,129,445</u>	<u>748,040,947</u>	

Amount in Taka	
30-Sep-25	30-Jun-25

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 27.02. The components of deferred tax assets and liabilities are given below:

Particulars	Carrying Amount	Applicable tax rate	Deferred tax Liability
30 September, 2025			
Property, Plant and Equipment	1,081,808,871	20.00%	81,186,652
Total deferred tax liabilities for the period ended 30 September, 2023	1,081,808,871		81,186,652
Total as on 30 June, 2025			
Property, Plant and Equipment	1,094,825,206	20.00%	81,270,136
Total deferred tax liabilities for the year ended 30 June, 2023	1,094,825,206		81,270,136

(*) The schedule of Tax base value of Property Plant and equipment are shown in Note 03(A) in this financial statements.

15.00 Lease Liability

Movement in lease payable

Opening Balance	3,377,163	4,617,962
Finance Charge	96,231	454,922
Paid during the year	(398,430)	(1,695,721)
Closing Balance	3,074,964	3,377,163
Transferred to Current Maturity	(1,054,273)	(1,066,472)
Non-Current Portion	2,020,691	2,310,691

16.00 Trade and Other Payables

Trade Payable	12,980,579	9,971,279
Total	12,980,579	9,971,279

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

For the year 2023-2024	35,347	35,347
For the year 2022-2023	49,203	49,203
For the year 2021-2022	39,875	39,875
Interest (net off AIT & Bank charge)	14,733	14,733
Total	139,158	139,158

18.00 Short Term Loan

SJIBL-BAI-MUAZZAL (FO)	12,515,610	12,912,624
DBBL, Account No. 1714050001188	15,400,080	15,307,113
Total	27,915,690	28,219,737

19.00 Provision for expenses

Accrued Expenses	7,551,538	6,451,745
Legal, Audit & Professional Fees	2,889,460	3,380,750
Workers' Profit Participation and Welfare Fund (WPP&WF)	-	-
Provision for Income Tax	7,396,318	6,469,906
Total	17,837,316	16,302,401

		<i>Amount in Taka</i>	
		<i>Three Months Ended</i>	
		July - September, 2025	July - September, 2024
20.00 Revenue			
Turnover		86,414,090	99,104,740
Total:		86,414,090	99,104,740
21.00 Cost of goods sold			
Raw materials consumed		26,157,888	22,252,892
Packing materials consumed		11,137,902	12,745,012
Consumable item consumed		1,046,241	4,038,311
Total Consumption		38,342,031	39,036,215
Work in process- Opening		16,439,992	6,361,728
Work in process- Closing		(13,718,522)	(6,473,586)
Change in work in process		2,721,470	(111,858)
Total consumption		41,063,501	38,924,357
Manufacturing Overhead		7,689,140	9,558,169
Depreciation		12,152,656	13,446,270
Cost of production		60,905,297	61,928,796
Finished goods - Opening		105,874,652	109,462,185
Finished goods - Closing		(99,967,458)	(98,106,750)
Change of finished goods stock		5,907,194	11,355,435
Cost of Physician Sample		(1,691,249)	(1,170,925)
Cost of Goods Sold		65,121,242	72,113,306
21.01 Manufacturing overhead			
Salary, Wages & Allowances		4,779,183	5,120,709
Workers' benefit and welfare expense		176,178	250,126
Overtime		74,417	116,425
Staff Welfare expenses		150,807	126,604
Laboratory Expenses		-	64,963
Postage & Stamp		8,264	6,560
Indirect materials		-	239,703
Electricity Bill		942,417	942,535
Gas & Water bill		49,070	54,107
Uniform and liveries		24,875	-
Carriage Inward		120,873	141,818
Medical Expenses		-	-
Power & Fuel		30,690	26,132
Printing & Stationery		95,130	184,305
Traveling & Conveyance		21,854	26,760
Factory Rent		420,000	360,000
Toll charges		728,508	1,291,434
Repair & Maintenance		14,154	491,260
Sanitation & Cleaning		16,830	4,616
Entertainment		35,890	110,112
Total		7,689,140	9,558,169

		Amount in Taka	
		Three Months Ended	
		July - September, 2025	July - September, 2024
22.00	Administrative Expenses		
	Salary, Wages & Allowances	6,096,712	6,956,052
	Staff Welfare expenses	227,029	192,936
	Printing & Stationery	17,879	42,670
	Phone, Fax, Mobile and Internet Bill	135,282	145,206
	Postage & Stamps	20,901	17,533
	Traveling & Conveyance	409,659	283,805
	Utility Bill	353,037	276,291
	Entertainment	78,399	133,331
	Donation and Subscription	10,000	105,400
	Licenses Renewal and Registration Fee	177,976	78,200
	Audit Fees	100,625	100,625
	Directors Remuneration	-	300,000
	Board meeting attending fees	-	-
	Amortization of Intangible Assets	60,538	30,616
	Depreciation of Right-of-use Assets	302,201	324,684
	Depreciation	784,042	867,501
	Repair & Maintenance	244,215	218,460
	RJSC Exp.	-	-
	AGM Expenses	-	-
	Legal & Professional fees	413,770	386,700
	Total	9,432,265	10,460,010
23.00	Selling & Distribution Expenses		
	Salary, Wages & Allowances	27,652,999	33,560,964
	Field forces expenses	8,717,252	5,921,268
	Transportation & Handling Expenses	1,835,577	1,686,117
	Staff Welfare expenses	379,615	633,429
	Business Promotion Expenses	1,004,000	518,071
	Repair & Maintenance	162,350	221,627
	Traveling and conveyance Expenses	1,073,985	523,153
	Water, electricity and Gas	153,107	148,873
	Phone, Fax, Mobile & Internet Bill	114,050	37,650
	Sample Expenses	1,691,249	1,170,925
	Consumption of promotional materials	2,081,437	1,235,622
	Postage & Courier	285,046	307,003
	Entertainment	72,719	86,673
	Printing & Stationery	203,249	310,152
	Depot Rent	1,044,170	1,084,275
	Product Development Expenses	-	54,500
	Training Expenses	4,700	376,296
	Bank Charge	89,701	80,354
	Depreciation	130,674	144,584
	Vehicle Maintenance	330,552	877,594
	Loading & Unloading	40,032	83,710
	License fees & Renewals	147,850	110,238
	Total	47,214,314	49,173,078
24.00	Financial Expenses		
	Interest on Short Term Loan	618,420	600,956
	Bank Charge & Commission	-	2,177
	Interest expenses on lease liabilities	96,231	124,746
	Total	714,651	727,879

		Amount in Taka	
		Three Months Ended	
		July - September, 2025	July - September, 2024
25.00 Other Income			
Interest on FDR		937,373	1,277,138
Interest on Bank STD Accounts		-	-
Sale of Wastage		62,435	162,350
		999,808	1,439,488
26.00 Workers Profit Participation and Welfare Fund (WPPF&WF)			
Net Profit before Contribution to WPPF&WF		(35,068,574)	(31,930,045)
Rate of contribution to WPPF&WF(%)		5.00%	5.00%
Workers Profit Participation and Welfare Fund (WPPF&WF)		-	-
Note: Allocation for workers' profit participation & welfare fund has been made @ 5% of profit after charging such expenses as per provisions of the Bangladesh Labour Act, 2006 (Amendment 2013).			
27.00 Income Tax expenses:			
27.01 Current Tax Expenses			
Net Profit before Income Tax		(35,068,574)	(31,930,045)
Accounting Depreciation		13,127,910	14,488,971
Tax Depreciation		(12,710,489)	(15,173,816)
Taxable Profit		(34,651,153)	(32,614,890)
Tax Rate		20.00%	20.00%
Current Tax Expenses during the period		-	-
Current Tax Expenses for the previous Assessment year		-	-
Total Current Tax Expenses		-	-
Minimum Tax Calculation			
Calculation of Gross Receipts			
Revenue from net sales		86,414,090	99,104,740
Other Income			
Interest on FDR		937,373	1,277,138
Interest on Bank deposit		-	-
Other Income		62,435	162,350
Total Gross Receipts		87,413,898	100,544,228
Minimum Tax (1.00% on total gross receipts except Interest income)		864,765	595,603
AIT paid on Interest income and Vehicle (As minimum Tax)		61,647	268,768
		926,412	864,371
Income Tax Provision whichever is higher		926,412	864,371
Income tax provision is higher between tax at regular rate on income and minimum tax on gross receipts U/S 163 2(b) of Income Tax Act, 2023. Hence tax at regular rate is accounted for as it is higher than the minimum tax.			
27.02 Deferred Tax Expenses/(Income)			
Closing balance of deferred tax liability		81,186,652	80,815,957
Opening balance of deferred tax liability		81,270,136	80,678,988
Deferred Tax Expenses/(Income)		(83,484)	136,969
28.00 Earnings Per Share			
This is made up as follows:			
Net profit after Tax (Numerator)		(35,911,502)	(32,931,385)
Weighted Average Number of Ordinary Shares (Denominator)		136,500,000	136,500,000
Earnings Per Share (EPS)		(0.26)	(0.24)

		Amount in Taka	
		Three Months Ended	
		July - September, 2025	July - September, 2024
		30-Sep-25	30-Jun-25
29.00	Net Asset Value (NAV) Per Share		
	Total Assets	2,220,263,804	2,252,320,821
	Less: Total Liabilities	143,134,359	139,279,874
	Net Asset Value	2,077,129,445	2,113,040,947
	Total Number of Share outstanding	136,500,000	136,500,000
	Net Asset Value (NAV) Per Share	15.22	15.48
30.00	Cash received from Customers	July - September, 2025	July - September, 2024
	Sales during the year	86,414,090	99,104,740
	Opening Trade Receivable	229,474,561	255,718,828
	Closing Trade Receivable	(218,538,725)	(248,476,596)
	Total Cash Received from Customers	97,349,926	106,346,972
31.00	Cash received from non-operating income		
	Other income	999,808	1,439,488
	Opening interest receivable	143,437	411,593
	Closing interest receivable	(693,055)	(286,478)
	Total Cash received from non-operating income	450,190	1,564,603
32.00	Cash Paid to Suppliers		
	Purchase (Raw, Packing, Promotional, Indirect material and Spare parts)	25,252,954	30,046,761
	Opening Accounts Payable	9,971,279	7,162,713
	Closing Accounts Payable	(12,980,579)	(10,121,622)
	Closing Advance against Purchase & L/C	29,495,468	38,224,406
	Opening Advance against Purchase & L/C	(31,744,084)	(33,375,077)
	Total Cash Paid to Suppliers	19,995,038	31,937,181
33.00	Cash Paid to Employees		
	Salary, Wages & Allowances including contribution to PF	39,286,345	46,590,694
	Workers' benefit and welfare expense	176,178	250,126
	Overtime	74,417	116,425
	Directors Remuneration	-	300,000
	Board meeting attending fees	-	-
	Field forces expenses	8,717,252	5,921,268
	Worker's Profit Participation and Welfare Fund	-	-
	Opening Payable	5,986,548	8,429,371
	Closing Payable	(6,819,652)	(8,068,139)
	Closing Advance to Employee	1,848,240	1,942,875
	Opening Advance to Employee	(1,853,740)	(1,973,449)
	Total Cash Paid to Employees	47,415,588	53,509,171
34.00	Cash Paid for Others		
	Manufacturing Overhead (excluding pay to employee & Supplier)	2,508,555	3,704,602
	Administrative Overhead (excluding Depreciation & pay to employee)	1,961,743	1,788,221
	Selling and Distribution overhead (excluding sample, promotional, Depreciation & pay to employee)	6,561,088	6,506,286
	Opening Liabilities for Expenses	3,845,947	4,058,407
	Closing Liabilities for Expenses	(3,621,346)	(3,621,346)
	Closing Advance deposit & prepayment	14,133,411	15,425,543
	Opening Advance deposit & prepayment	(15,746,309)	(15,583,921)
	Total Cash Paid for Others	9,643,089	12,277,792
35.00	Net Operating Cash Flows Per Share(NOCFPS)		
	Net Operating Cash Flow (Numerator)	19,940,614	9,229,193
	Weighted Average Number of Ordinary Shares (Denominator)	136,500,000	136,500,000
	Net Operating Cash Flows Per Share(NOCFPS)	0.15	0.07

36.00 Disclosure as per requirement of the Companies Act, 1994

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

Sl.	Particulars	30-Sep-25	30-Jun-25
		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.	218,538,725	229,474,561
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 company.	-	-
Total:		218,538,725	229,474,561

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

Sl.	Particulars	30-Sep-25	30-Jun-25
		Amount in Taka	
I	Advance, Deposits and Prepayment considered good in respect of which the company is fully	-	-
II	Advance, Deposits and Prepayment considered good for which the company holds no security.	41,760,483	45,699,923
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.	8,964,576	8,704,783
Total:		50,725,059	54,404,706

36.03 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, 2025 as required under Para 3, Part 11 of the Companies Act, 1994 given below:

a. Turnover:

Particulars	July - September, 2025		July - September, 2024	
	Quantity (Pcs/PHs)	Amount in Taka	Quantity (Pcs/PHs)	Amount in Taka
Tablet 3.73	16,239,331	60,567,837	17,545,320	53,403,313
Capsule 2.43	3,483,128	8,459,967	3,242,510	13,381,727
Liquid 49.38	301,435	14,884,643	386,580	25,504,000
Dry Syrup 84.75	29,519	2,501,644	142,450	6,815,700
Total	20,053,413	86,414,090	21,316,860	99,104,740

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, 2025		July - September, 2024	
	R M (Kg)	Amount in Taka	R M (Kg)	Amount in Taka
Opening stock	158,299	305,261,325	210,168	305,261,325
Purchase	15,229	18,259,780	16,823	18,438,325
Raw material available for consumption	173,528	323,521,105	226,991	323,699,650
Closing stock	(153,473)	(248,472,158)	(185,734)	(301,446,758)
Raw material consumed	20,056	75,048,947	41,257	22,252,892

(ii) Finished goods:

Classes of Goods	July - September, 2025			July - September, 2024		
	Opening Qty.	Production Qty.	Closing Qty.	Opening Qty.	Production Qty.	Closing Qty.
Tablet (Pcs.)	13,311,461	14,155,000	14,437,146	16,521,477	13,245,000	12,221,157
Capsule (Pcs.)	4,442,518	3,241,500	6,176,810	6,418,438	4,241,500	7,417,428
Liquid (PHs.)	1,381,700	249,200	120,473	172,708	249,200	35,328
Dry Syrup (PHs.)	42,850	247,500	357,849	139,868	247,500	244,918
Total	19,178,529	17,893,200	21,092,278	23,252,491	17,983,200	19,918,831

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, 2025

Salary Range (Monthly)	Total Employee	Officer & Staff		Worker & Employee	
		Head Office	Factory	Field	Factory
For the period ended 30 September, 2025	689	51	22	523	93
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.	689	51	22	523	93
For the year ended 30 June, 2025	615	51	22	446	96

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

Payment to directors within the period ending 30 September, 2023 is as follows:.		July - September, 2025	July - September, 2024
(a)	Managerial Remuneration paid or payable during the financial period to the directors, including managing directors, a managing agent or manager;	-	300,000
(b)	Expenses reimbursed to the Managing Agent;	Nil	Nil
(c)	Commission or Remuneration payable separately to a managing agent or his associate;	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

36.05 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, 2025	July - September, 2024
	July - September, 2025	July - September, 2024	July - September, 2025	July - September, 2024		
Tablet	50.00	50.00	14.16	13.25	28.31%	26.49%
Capsule	14.50	14.50	3.24	4.24	22.36%	29.25%
Liquid	0.50	0.50	0.25	0.25	49.84%	49.84%
Dry Syrup	0.45	0.45	0.25	0.25	55.00%	55.00%
Total	65.45	65.45	17.89	17.98	27.34%	27.48%

36.06 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, 2025 in respect of Raw materials, Component and Spare parts and Capital Goods were as follows:

For the period ended 30 September, 2025

S.L	Particulars	Import		
		Unit	Quantity	Amount in BDT
i	Raw Materials	Kg/Ltr.	-	-
ii	Packing Materials	Pcs/Kg	999	632,020
iii	Components of Spare parts	Pcs	-	-
iv	Capital Goods	Pcs	-	-
Total			999	632,020

- 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	-	0.00%	26,157,888	100.00%	26,157,888
Packing Materials	632,020	5.67%	10,505,882	94.33%	11,137,902
Components and Spare parts	-	0.00%	1,046,241	100.00%	1,046,241
Total	632,020	1.65%	37,710,011	98.35%	38,342,031

- 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

37.00 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, 2025	July - September, 2024
Net Profit before Income tax	(35,068,574)	(31,930,045)
Adjustment for:		
Depreciation	13,067,372	14,458,355
Amortization	362,739	355,300
Finance Expense for lease	96,231	124,746
	13,526,342	14,938,401
Decrease (Increase) in Advances, deposits and Prepayments.	3,867,014	(4,660,377)
Decrease (Increase) in Trade & Other Receivable	10,386,218	7,367,347
Increase (Decrease) in Accounts and Other Payable	3,009,300	2,958,909
Increase (Decrease) in Provision and Accruals	608,503	(798,293)
Decrease (Increase) in Inventories	23,799,178	21,708,356
Income Tax Paid	(187,367)	(355,105)
Net Cash Generated From Operating activities (indirect method)	19,940,614	9,229,193
Net Cash Generated From Operating activities (Direct method)	19,940,614	9,229,193

38.00 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:

38.01 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 30.09.2025
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 Farm Ltd.)	Director	Board Meeting Fees	-	-
AKM Nuruzzaman (Representative of ICB)	Director	Board Meeting Fees	-	-
A.T.M. Sarwar Kamal Chowdhury	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
Total			1,298,430	432,810
				30-Sep-25
(b)	Post-employee benefits			Nil
(c)	Other long term benefits			Nil
(d)	Termination benefits and			Nil
(e)	Share-based payment			Nil

39.00 Significant Deviation

During the period, the Company's revenue from sales declined due to significant turnover within the field force sales team and disruptions in the supply chain. Despite the revenue shortfall, fixed operating expenses and finance costs remained consistent with prior levels, resulting in a slight decrease in Earnings per Share (EPS) compared to the previous period. The net loss incurred during the period also contributed to a corresponding decline in Net Asset Value per Share (NAVPS). However, payments to suppliers and other creditors were lower during this period, leading to an increase in Net Operating Cash Flow per Share (NOCFPS) compared to the previous year.