

INDO-BANGLA PHARMACEUTICALS LTD

**AUDITOR'S REPORT &
FINANCIAL STATEMENTS**

As at and for the year ended June 30,2018

**MAHFEL HUQ & CO.
CHARTERED ACCOUNTANTS**

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Mahfel Huq & Co.

Chartered Accountants

The first registered accounting firm in independent Bangladesh



An independent member firm of AGN International

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Independent Auditor's Report To the shareholders of INDO-BANGLA PHARMACEUTICALS LTD.

Report on the Financial Statements

We have audited the accompanying Financial Statements of Indo-Bangla Pharmaceuticals Ltd., which comprise the Statement of Financial Position as at 30 June 2018 and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted in Bangladesh, the Companies Act 1994, The Securities and Exchange Rules 1987 and other applicable laws and regulations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISA) as adopted in Bangladesh. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion, the financial statements prepared in accordance with the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) give a true and fair view of the financial position of the company as at 30 June 2018 and of its financial performance and its cash flows for the year then ended and comply with the requirements of the Companies Act 1994, The Securities and Exchange Rules 1987 and other applicable laws and regulations.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, we further report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of these books;
- c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and
- d) the expenditure incurred was for the purpose of company's business.

Dhaka
October 25, 2018

MAHFEL HUQ & CO.
Chartered Accountants



INDO-BANGLA PHARMACEUTICALS LTD
STATEMENT OF FINANCIAL POSITION

As at 30th June, 2018

Particulars	Notes	Amounts in Taka	
		2018	2017
ASSETS:			
Non-current Assets		654,019,821	536,553,973
Property, Plant and Equipment	3.00	648,473,901	536,553,973
Capital Work In Progress	4.00	5,545,920	-
Current Assets		565,947,614	541,115,957
Inventories	5.00	166,752,790	151,056,806
Trade & Other Receivables	6.00	188,296,158	163,857,128
Advance, Deposits and Prepayments	7.00	119,219,047	109,389,792
Cash and Cash equivalents	8.00	91,679,619	116,812,231
TOTAL ASSETS		1,219,967,435	1,077,669,930
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' Equity		1,036,100,643	937,606,643
Share Capital	9.00	730,000,000	730,000,000
Retained Earnings	10.00	306,100,643	207,606,643
Non-Current Liabilities		67,249,601	38,180,191
Deferred Tax Liability	11.00	67,249,601	38,180,191
Current Liabilities		116,617,191	101,883,096
Provision for WPPF	12.00	7,576,461	6,797,898
Trade & Other Payables	13.00	6,541,572	16,677,674
Provision for Income Tax	14.00	97,573,822	73,608,002
Liabilities for Expenses	15.00	4,925,336	4,799,522
TOTAL OWNER'S EQUITY AND LIABILITIES		1,219,967,435	1,077,669,930
Net Asset Value (NAV) Per Share	24.00	14.19	12.84

Annexed notes form an integral part of these financial statements.

Chief Financial Officer Company Secretary Director Managing Director

Signed in terms of our annexed report of even date.

Date: Dhaka
25th October, 2018



(Signature)
Mahfel Huq & Co.
Chartered Accountants



INDO-BANGLA PHARMACEUTICALS LTD
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended 30th June, 2018

Particulars	Notes	Amount in Taka	
		2018	2017
Net Sales Revenue	16.00	659,971,100	616,711,210
Less: Cost of sales	17.00	399,570,368	381,800,293
Gross Profit		260,400,732	234,910,917
Less: Operating Expenses		107,222,621	102,688,317
Administrative Expenses	18.00	30,320,291	26,575,261
Selling & Distributing Expenses	19.00	76,902,330	76,113,056
Profit from Operations		153,178,111	132,222,600
Add: Non Operating Income	20.00	5,927,580	10,533,254
Profit before Contribution to WPPF		159,105,691	142,755,854
Less: Contribution to WPPF	12.00	7,576,461	6,797,898
Profit before Tax		151,529,230	135,957,956
Less: Income Tax Expenses		53,035,230	47,585,285
Current Tax	21.00	23,965,820	18,688,411
Deferred Tax	11.00	29,069,410	28,896,874
Net profit for the year		98,493,999	88,372,671
Basic Earnings Per Share (EPS)	22.00	1.35	1.21
Diluted Earnings Per Share (EPS)	23.00	1.35	1.21

Annexed notes form an integral part of these financial statements.

Chief Financial Officer Company Secretary Director Managing Director

Signed in terms of our annexed report of even date.

Dated: Dhaka
25th October, 2018

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INDO-BANGLA PHARMACEUTICALS LTD
STATEMENT OF CHANGES IN EQUITY
For the year ended 30th June, 2018

Particulars	Share Capital	Retained Earnings	Total
Balance as on 01-07-2017	730,000,000	207,606,643	937,606,643
Net Profit for the year	-	98,493,999	98,493,999
Balance as on 30-06-2018	730,000,000	306,100,643	1,036,100,643

STATEMENT OF CHANGES IN EQUITY
For the year ended 30th June, 2017

Particulars	Share Capital	Retained Earnings	Total
Balance as on 01-07-2016	730,000,000	119,233,972	849,233,972
Net Profit for the year	-	88,372,671	88,372,671
Balance as on 30-06-2017	730,000,000	207,606,643	937,606,643

Chief Financial Officer Company Secretary Director Managing Director

Signed in terms of our annexed report of even date.

Dated: Dhaka
25th October, 2018


Mahfel Huq & Co.
Chartered Accountants





INDO-BANGLA PHARMACEUTICALS LTD
STATEMENT OF CASH FLOWS
For the year ended 30th June, 2018

Particulars	Notes	Amounts in Taka	
		2018	2017
(A) Cash Flow From Operating Activities :			
Cash receipts from customers	26.00	635,487,960	564,635,675
Cash receipts from others income	27.00	5,971,690	11,017,980
Cash payment to suppliers	28.00	(401,861,730)	(339,163,994)
Cash payment to employees		(60,827,019)	(64,622,901)
Cash payment to others		(70,469,121)	(65,899,370)
Cash generate from operation		108,301,780	105,967,390
Cash payment against income Tax		(20,848,700)	(26,598,351)
Net Cash From Operating Activities		87,453,080	79,369,039
(B) Cash Flow from Investing Activities :			
Acquisition of property, plant and equipment	29.00	(70,453,822)	(144,784,648)
Paid for Work In Progress	30.00	(5,545,920)	-
Advance paid for L/C Margin Machinery	31.00	(36,585,950)	(58,567,465)
Net Cash used in Investing Activities		(112,585,692)	(203,352,113)
(C) Cash Flow From Financing Activities :			
Proceeds from issue of share capital		-	-
Net Cash From Financing Activities		-	-
Net increase/decrease in cash & cash equivalents (A+B+C)		(25,132,612)	(123,983,074)
Cash & cash equivalents at beginning of the year		116,812,231	240,795,305
Cash and Cash Equivalents at end of the year		91,679,619	116,812,231
Net Operating Cash Flows Per Share (NOCFPS)	25.00	1.20	1.09

Annexed notes form an integral part of these financial statements.

Chief Financial Officer Company Secretary Director Managing Director

Signed in terms of our annexed report of even date.

Dated: Dhaka
25th October, 2018



(Signature)
Mahfel Huq & Co.
Chartered Accountants



INDO-BANGLA PHARMACEUTICALS LTD.

Notes to the Financial Statements and other explanatory information.

For the year ended June 30, 2018

1.00 REPORTING ENTITY

1.01 Background of the Company

Indo-Bangla Pharmaceuticals Limited was incorporated as a private Limited Company under the Companies Act-1994 on 18 June 2014 vide registration no.C-116665/14 through takeover of M/S. Indo-Bangla Pharmaceutical Works, a proprietorship business since pre-liberation period. The company has been converted into public limited company on 21-10-2014. Registered office of the company and Factory is at Aziz Bhaban, College Road, Barisal. Authorized capital of the company is Tk.1,500,000,000 divided into 150,000,000 ordinary shares of Tk.10 each. Paid up capital of the company was Tk.99,000,000 divided into 9,900,000 ordinary shares of Tk.10 each. The Company raised its paid up capital from tk. 99,000,000 to tk. 199,000,000 with the consent of Bangladesh Securities and Exchange Commission (BSEC) dated 06 August, 2015. The Paid up capital of the Company has been increased further from Tk.199,000,000 to Tk. 730,000,000 through allotment of 53,100,000 ordinary shares of Tk.10 each to the existing shareholders in cash consideration through by allotment dated 06-06-2016 with due permission from BSEC.

1.02 Registered Office of the Company

The registered office of the Company and the Factory is located at 729, College Road, Barisal Sadar, Barisal and having its Corporate office at Polt-183 (6th floor) Block-B, Road-4, Ahmed Akbar Sobhan Road, Basundhara R/A, Baridhara, Dhaka-1229.

1.03 Nature of the business

The Company is engaged in manufacturing and selling of all kinds of medicine (excluding Antibiotic), medical preparations drugs & chemicals (Human Health) with due approval of Drug Administration Authority. The company applied for permission for production and selling of veterinary medicine also.

2.00 BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

2.01 Presentation of Financial Statements

The Financial Statements of the Company are prepared on a going concern IASs under historical cost convention and in accordance with the International Accounting Standards (IAS), International Financial Reporting Standards (IFRS), the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other laws & regulation in Bangladesh applicable to the Company.

2.02 Going Concern

The company has adequate resources to continue its operation for the foreseeable future. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of its existing business. As such, the directors intended to adopt the going concern IASs in preparing the financial statements.

2.03 Accrual IASs

The financial statements have been prepared, except Statements of Cash Flows, using the accrual IASs of accounting.





2.04 Components of the Financial Statements

According to IFRS-1 "presentation of the Financial Statements" the complete set of financial statement includes the following components;

- a) Statement of Financial Position as at June 30, 2018;
- b) Statement of Profit or Loss and other Comprehensive Income for the year ended June 30, 2018;
- c) Statement of Changes in Equity for the year ended June 30, 2018;
- d) Statement of Cash Flows for the year ended June 30, 2018; and
- e) Notes, summary of significant accounting policies and other explanatory information.

2.05 Accounting Policies & Estimates

The preparation of these financial statements is in conformity with IASs and IFRSs which require management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates and underlying assumptions are reviewed on an ongoing IASs and used for accounting of certain terms such as provision for expenses and depreciation.

2.06 Responsibility for Preparation and Presentation of Financial Statements

The Board of Directors is responsible for the preparation of financial statements under section 183 of the Companies Act, 1994 and as per the provision of "the Framework for the preparation and Presentation of Financial Statements" issued by the International Accounting Standards (IAS) and Bangladesh Securities and Exchange Commission (BSEC) guideline.

2.07 Statement of Cash flows

Statement of Cash flows have been prepared in accordance with IAS-7 "Statement of Cash Flows" and the cash flows from the operating activities have been presented under direct method considering the provisions of Paragraph 19 of IAS-7 which provides that "Entities are encouraged to report cash flows from operating activities using the direct method".

2.08 Applicable accounting standards

The following IAS and IFRS are applicable for the financial statements for the year under review:

IASs:	
IAS - 1	Presentation of Financial Statements
IAS - 2	Inventories
IAS - 7	Statements of Cash flows
IAS - 8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS -10	Events after the Reporting Period
IAS -12	Income Taxes
IAS -16	Property, Plant and Equipment
IAS- 18	Revenue
IAS -19	Employee Benefits
IAS -24	Related Party Disclosures
IAS- 32	Financial Instruments Presentation
IAS -33	Earnings Per Share
IAS -36	Impairment of Assets
IAS- 37	Provisions, Contingent Liabilities and Contingent Assets
IAS -39	Financial Instruments: Recognition and Measurement





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IFRSs:

- IFRS 7 Financial Instruments: Disclosures
- IFRS 8 Operating Segments
- IFRS 9 Financial Instruments
- IFRS 15 Revenue from Contracts with Customers

2.09 Property, Plant and Equipment

2.09.1 Recognition and Measurement

All Property, Plant and Equipment are stated at cost less accumulated depreciation as per IAS-16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises of its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its costs can be measured reliably. The cost of the day to day maintaining cost on PPE is recognized in the Statements of Profit or Loss and other Comprehensive Income as incurred.

2.09.2 Depreciation

Depreciation on Property, Plant and Equipment other than Land has been computed during the year using the reducing balance method. Depreciation has been charged on addition when the related Property, Plant and Equipment are available for use as per management intention. Depreciation has been charged at following rates:

Name of Assets	Rate	Rate
	2018	2017
Land	0%	0%
Building	2.50%	2.50%
Machineries & Equipment	3%	3%
Micro biological Lab	3%	-
Factory Air Condition	10%	-
Generator	3%	3%
Furniture & Fixture	10%	10%
Office Equipment	10%	10%
SEP Decoration	10%	-
Office Decoration	10%	10%
Computer	10%	10%
Air Condition	10%	10%
Transport	10%	10%
Water Plant	10%	10%
ETP Plant	10%	10%

2.09.3 Retirement and Disposals

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gain or loss arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the assets and is recognized as gain or loss from disposal of asset under other income in the statement of profit or loss and other comprehensive income.





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2.9.4 Impairment

All fixed assets have been reviewed and it was confirmed that no such fixed assets have been impaired during the period and for this reason no provision has been made for Impairment of assets as per IAS 36.

2.10 Revenue Recognition

As per IFRS-15: "Revenue from Contracts form Customers" an entity shall account for a contract with a customer only when all of the following criteria are met:

- (a) The parties to the contract have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to perform their respective obligations;
- (b) The entity can identify each party 's rights regarding the goods or services to be transferred ;
- (c) The entity can identify the payment terms for the goods or services to be transferred
- (d) The contract has commercial substance (i.e. the risk , timing or amount of the entity 's future cash flows is expected to change as a result of the contract); and
- (e) It is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.

2.11 Valuation of Current Assets

Trade and Other Receivable

These are carried forward at their original invoiced value amount and represents net realizable value. Management considered the entire bills receivable as good and is collectable and therefore, no amount has been provided for as bad debt in the current year's account.

Inventories

In compliance with the requirements of IAS-2 "Inventories", the inventories have been valued at Cost or Net Realizable value whichever is lower, which is consistent with the previous period's practice. Net realizable value is based on estimated selling price in the ordinary course of business less any further cost expected to be incurred to make the sale.

2.12 Provisions:

A provision is recognized when

- a) the company has an obligation (legal or constructive) as a result of past events;
- b) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- c) Reliable estimates can be made of the amount of the obligation.

2.13 Employees' Benefit

The company maintains defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds.

The company has accounted for and disclosed employee benefits in compliance with the provisions of IAS 19: "Employee Benefits".

The cost of employee benefit is charged off as revenue expenditure in the year to which the contributions relate.

The company's employee benefits include the following.

a) Short Term Employee Benefit

Short-term employee benefits include wages, salaries, festival bonuses etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

b) Contribution to Workers' Profit Participation and Welfare Funds

This represents 5% of net profit before tax but after charging such expenses by the company as per provisions of the Bangladesh Labor Act, 2006, & Bangladesh Labor (amendment) Act, 2013.





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Advances, Deposits and Prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as PPE or inventory etc.

2.15 Functional and Presentational Currency:

The financial statements are prepared in Bangladeshi Taka which is the Company's functional currency.

2.16 Income Tax

Provision for taxation is calculated on the basis of applicable current tax rate in compliance with Finance Act, 2018. Any adjustment to tax payable in respect of previous years has been made.

Deferred Tax

The company recognized deferred tax as per IAS 12 "Income Taxes". Deferred tax is recognized for all temporary timing difference arising between the carrying value of assets and liabilities and its tax base values during the year. The tax rate prevailing at the Financial Position date is used to determine the deferred tax.

2.17 Earnings Per Share

The company calculates Earnings Per Share (EPS) in accordance with IAS-33 "Earnings Per Share" which has been shown on the face of the Profit or Loss and other Comprehensive Income.

Basic Earnings

This represents profit or loss at the end of the period attributable to ordinary shareholders of the entity.

Basic Earnings Per Share

This has been calculated by dividing profit or loss attributable to ordinary shareholders of the entity by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share

Diluted EPS is determined by the adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for these financial statements as there was no potential dilutive ordinary shares during the year ended 30 June 2018.

2.18 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset to one entity and a financial liability or equity instrument to another entity as per IAS-39 "Financial Instruments Recognition and Measurement."

Financial Assets

Financial assets of the company include cash and cash equivalents, Trade receivables and other receivables. The company initially recognizes a financial asset in its statement of financial position when, and only when, the company becomes a party to the contractual provision of the instrument. The company derecognizes a financial asset when, and only when; the contractual rights to the cash flows from the financial asset expire or transfer the contractual rights to receive the cash flows of the financial asset.

Financial Liabilities

Financial liabilities of the company include trade payables and liabilities for expenses. The company initially recognizes a financial liability in its statement of financial position when, and only when, the company becomes a party to the contractual provision of the instrument. The company derecognizes a financial liability from its statement of financial position when, and only when, it is extinguished, that is when the obligation specified in the contract is discharged or cancelled or expires.





2.19 Cash and Cash Equivalents

According to IAS -7 'Statement of Cash Flows', cash comprises cash in hand, short term deposit and highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in values.

2.20 Events after the Reporting Period

Events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of events can be identified:

Adjusting Events are those that provide evidence of conditions that existed at the end of the reporting period.

Non-adjusting Events are those that are indicative of conditions that arose after the reporting period.

2.21 Authorization date for issuing Financial Statements

The financial statements were authorized by the Board of Directors on October 25, 2018.

2.22 Comparative Information

Comparative information has been disclosed in the respect of previous year for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statement.

2.23 Segmental Reporting

As required by IFRS-8 "Operating Segments", if an entity operates business activities that may earn revenues or incur expenses, whose operating results are regularly reviewed by the chief operating decision maker and for which discrete financial information is available

- a) that engages in business activities that may earn revenues or incur expenses;
- b) whose operating results are regularly reviewed by the entity's chief operating decision maker to made a decisions about researches to be allocated to the segment and assess its performance; and
- c) for which discrete financial information is available.

The company considers the operation on aggregate basis and manages the operations as a single operating segment. Hence it is felt that such segment reporting is not required to be disclosed.

2.24 Related Party Disclosure

The company carried out a number of transactions with related parties in the normal course of business and on arms' length basis. The information as required by IAS-24: Related Party Disclosures has been disclosed in a separate note to the financial statements.

2.25 General

- i) The figure has been rounded off to the nearest taka.
- ii) The financial Statements have been prepared covering one year from July 01, 2017 to June 30, 2018.





INDO-BANGLA PHARMACEUTICALS LTD
Notes to the Financial Statements
For the year ended 30th June,2018

3.00 Property, Plant and Equipment

These have arrived at as under

(A) At Cost

Opening balance
Add: Addition during the year

Total

(B) Accumulated Depreciation

Opening balance
Add: Depreciation Charged for the year

Total

WDV as on 30.06.2018 (A-B)

Amount in Taka	
30th June,2018	30th June,2017
557,442,914	220,571,894
129,021,287	336,871,020
686,464,201	557,442,914
20,888,941	9,171,408
17,101,359	11,717,533
37,990,300	20,888,941
648,473,901	536,553,973

Property, Plant & Equipment's details are shown in "Annexure-A"

4.00 Capital Work in Progress

These have arrived at as under

A. Construction of Building

Opening balance
Add: Addition during the year
Less: Transfer to Fixed Assets of Building

Closing Construction of Building

B. Plant & Machinery

Opening balance
Add: Addition during the year (Machinery)
Add: Addition Installation & other cost
Less: Transfer to Fixed Assets of Plant & Machinery

Closing Plant & Machinery

C. Land Development:

Opening balance
Earth fill-up

Total (A+B+C)

-	41,542,227
-	23,654,121
-	(65,196,348)
-	-
-	77,527,144
94,597,147	137,392,515
1,245,850	3,663,295
(95,842,997)	(218,582,954)
-	-
-	-
5,545,920	-
5,545,920	-
5,545,920	-

5.00 Inventories

This consists of the following

Raw Material	Note : 17.01	78,512,350	61,350,480
Finished Goods	Note: 17.00	45,215,650	47,296,100
Work-in-Process	Note: 17.00	20,123,650	19,565,430
Spare Parts & Consumable Items	Note: 17.02.1	8,025,460	8,256,980
Packing Materials	Note: 17.03.1	14,875,680	14,587,816
		166,752,790	151,056,806

Inventories in hand have been valued at lower of cost or net realizable value as per IAS-2 and have been certified by management.



6.00 Trade & Others Receivable

These have arrived at as under

A. Trade Receivable

Opening balance	163,732,470	111,656,935
Add: Sales during the year	659,971,100	616,711,210
Total	823,703,570	728,368,145
Less: Received during the year	635,487,960	564,635,675
Total trade receivables	188,215,610	163,732,470

"Annexure-B"

B. Other Receivable (Interest on FDR)

	80,548	124,658
Total (A+B)	188,296,158	163,857,128

Ageing of Trade Receivable

More than six months	-	-
Less than six months	188,215,610	163,732,470
	188,215,610	163,732,470

The classification of receivables as required as Para 4, Schedule XI, Part-I of the Companies Act, 1994. are given below:

Receivable considered good in respect of which the company is fully secured.	-	-
Receivable considered good in respect of which the company holds no security other than the debtor personal security.	188,215,610	163,732,470
Receivables considered doubtful bad.	-	-
Receivable due by directors or others or other offers of the company or any of them either severely 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.	-	-
Receivables due by common under the same management.	-	-
The maximum amount of receivable due by any director or other officer of the company at any time during the year.	-	-
Total	188,215,610	163,732,470

7.00 Advance, Deposit and Prepayments

This consists of the following

Advance

Advance Income Tax	Note-7.01	62,799,447	41,950,748
Advance to Employees		2,513,250	1,905,600
Advance to Others	Note-7.02	53,906,350	65,253,448
Prepayment (Insurance)		-	279,996
		119,219,047	109,389,792

7.01 Advance Income Tax

Opening balance	41,950,748	15,352,397
Advance Tax paid during the year	20,603,700	25,518,663
Advance Tax paid during the year on interest income from FDR	245,000	1,079,688
	62,799,447	41,950,748



**7.02 Advance to Others**

Goods and services	3,568,750	4,256,320
Tour	520,150	2,012,650
Office Rent	288,000	400,000
L/C Margin for Raw-materials	12,025,650	-
L/C Margin for Machinery	36,585,950	58,567,465
IPO Expenses	800,000	-
VAT current account	117,850	17,013
	53,906,350	65,253,448

8.00 Cash and Cash Equivalents

These have arrived at as under:

Cash in Hand	3,386,835	6,970,609
Cash at Bank	Note-8.01	58,292,784
Short Term FDR	30,000,000	50,000,000
	91,679,619	116,812,231

8.01 Cash at Bank

Pubali Bank Ltd. Barishal Sadar Branch A/C 54490	761,013	6,726,939
Sonali Bank Ltd. Barishal Corporate Branch A/C. 3953	66,367	320,483
Islami Bank Bangladesh Ltd. Barishal Branch A/C no.10807	51,395,609	50,589,876
Islami Bank Bangladesh Ltd. Bhanga Branch A/C no.01405	188,944	184,931
Islami Bank Bangladesh Ltd. Bhanga Branch A/C no.01506	81,759	80,464
Islami Bank Bangladesh Ltd. Bhanga Branch A/C no.79513	747,029	79,080
One Bank Ltd. Barisal Branch A/C no.02579	5,296	738,945
Mercantile Bank Ltd A/C: 117213118856998	4,609,591	792,088
Dutch-Bangla Bank Ltd. Barisal Branch A/C 1271100014683	437,177	328,817
	58,292,784	59,841,622

Cash balance was certified by the management. Bank balances were agreed with banks Statements certified by the respective banks.

9.00 Share Capital :

Authorized Capital	1,500,000,000	1,000,000,000
150,000,000 Ordinary Shares of Tk. 10 each.		
Issued, Subscribed & Paid-up Capital:	730,000,000	730,000,000
73,000,000 Ordinary Shares of Tk. 10 each fully paid up.		





9.01 A distribution schedule of the above shares is given below;

Name	30-06-2018	% of Holding Position	30-06-2017	% of Holding Position
	Share Holding		Share Holding	
Aziza Yeasmin	2,005,000	2.747%	2,005,000	2.747%
A F M Anowarul Huq	12,435,000	17.034%	12,435,000	17.034%
Hafiza Yeasmin	2,005,000	2.747%	2,005,000	2.747%
Md. Amin-Ur-Rashid	2,515,000	3.445%	2,515,000	3.445%
Fatima Parvin	2,461,000	3.371%	2,461,000	3.371%
Sayeda Huq	2,001,000	2.741%	2,001,000	2.741%
Mst. Shahnaj Akter	2,051,000	2.810%	2,051,000	2.810%
Mizanur Rahman	2,051,000	2.810%	2,051,000	2.810%
Ayesha Siddika	2,005,000	2.747%	2,005,000	2.747%
Md. Bellal Khan	3,140,000	4.301%	3,140,000	4.301%
Investment Corporation of Bangladesh	15,000,000	20.548%	15,000,000	20.548%
ICB Capital Management Limited	1,000,000	1.370%	1,000,000	1.370%
Bangladesh Fund	6,000,000	8.219%	6,000,000	8.219%
FAS Capital Management Limited	450,000	0.616%	450,000	0.616%
Continental Insurance Limited	250,000	0.342%	250,000	0.342%
Saiful Islam Kamruz	100,000	0.137%	100,000	0.137%
Md. Siddiqur Rahman	150,000	0.205%	150,000	0.205%
Sayed Sakib Naimuddin	100,000	0.137%	100,000	0.137%
Mr. Hazi Abdul Kader Mia	1,000	0.001%	1,000	0.001%
Mr. Ayub Hossain Khan	1,000	0.001%	1,000	0.001%
Mr. S.M. Ashfaqur Rahman	101,000	0.138%	101,000	0.138%
Mr.Md. Mustafizur Rahman	105,000	0.144%	105,000	0.144%
Md. Mostafijur Rahman	50,000	0.068%	-	0.000%
Shamima Akhter	30,000	0.041%	30,000	0.041%
Md. Abul Kalam Azad	51,000	0.070%	51,000	0.070%
Akram Hossain Md. Feroj	2,800,000	3.836%	1,000,000	1.370%
A.T.M. Shafiqul Hasan	120,000	0.164%	120,000	0.164%
Rajib Kumar Saha	20,000	0.027%	20,000	0.027%
Zillur Rahman Zilu	20,000	0.027%	20,000	0.027%
Md. Abdullah al Mamun	20,000	0.027%	20,000	0.027%
Shamima Nasrin	50,000	0.068%	50,000	0.068%
Kazi Mahbulul Haque	50,000	0.068%	50,000	0.068%
Eng. Mahmudul Hasan	110,000	0.151%	110,000	0.151%
BMSL Invesment Ltd.	10,000	0.014%	10,000	0.014%
Abaci Investment Ltd (MDA)	10,000	0.014%	10,000	0.014%
Md. Khairul Islam	20,000	0.027%	20,000	0.027%
Partho Kumar Bagchi	50,000	0.068%	50,000	0.068%
H. A. Mamun	101,000	0.138%	101,000	0.138%
Satyendra Nath Roy	48,000	0.066%	48,000	0.066%
Eurodesch Consumer Products Ltd	1,000	0.001%	1,000	0.001%
Sonamoni Saha	1,000	0.001%	1,000	0.001%
Most. Afroza Akter	1,000	0.001%	1,000	0.001%



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Chartered Accountants
An independent member firm of AGN International



Lubna Nishat Mim	42,000	0.058%	2,251,000	3.084%
Jannatul Marzan	2,251,000	3.084%	2,251,000	3.084%
Nazmun Nahar	1,301,000	1.782%	1,801,000	2.467%
Md. Abdus Sabur Khan	1,651,000	2.262%	1,651,000	2.262%
Md. Abdur Rashid	201,000	0.275%	201,000	0.275%
Masuda Islam Sharnali	501,000	0.686%	501,000	0.686%
Shakil Mahmud	751,000	1.029%	501,000	0.686%
Md. Towhidul Islam	801,000	1.097%	801,000	1.097%
Md. Faysal Ahmed	501,000	0.686%	501,000	0.686%
Md. Abdul Kaiwm Sikder	751,000	1.029%	501,000	0.686%
Safia Begum	901,000	1.234%	901,000	1.234%
Soneya Akter	701,000	0.960%	701,000	0.960%
Tania Rashid	751,000	1.029%	751,000	1.029%
Md. Alauddin	651,000	0.892%	651,000	0.892%
Tahmina Nupur	151,000	0.207%	151,000	0.207%
Md. Masum Billah	1,000	0.001%	1,000	0.001%
Md. Khalid Hossain	1,000	0.001%	1,000	0.001%
Mushfiq Ul Quayoom	1,000	0.001%	1,000	0.001%
Neaz Rahman Shaqib	1,000	0.001%	1,000	0.001%
Md. Ziaul Hossain	300,000	0.411%	-	0.000%
Md. Emdadul Hoque	300,000	0.411%	-	0.000%
Md. Obaidul Islam Khan	50,000	0.068%	-	0.000%
Md. Farid Ahmed	700,000	0.959%	-	0.000%
Jubaida Nasrin	50,000	0.068%	-	0.000%
Md. Humayan Kabir	100,000	0.137%	-	0.000%
Iqbal Ahmed	50,000	0.068%	1,241,000	1.700%
Mst.Nurun Nahar Parvin	50,000	0.068%	-	0.000%
Total	73,000,000	100%	73,000,000	100%





	Amount in Taka	
	30th June,2018	30th June,2017
10.00 Retained Earnings		
This amount consists of as follows		
Opening balance	207,606,643	119,233,972
Add :Net Profit for the year	98,493,999	88,372,671
	306,100,643	207,606,643
11.00 Deferred Tax Liability		
This amount consists as follows		
Carrying Value of Property, Plant & Equipment (Annexure-A)	648,473,901	536,553,973
As Tax Base	456,332,184	427,467,713
Temporary Difference	192,141,717	109,086,260
Deferred Tax Liabilities @35%	67,249,601	38,180,191
Opening Deferred Tax Liability	38,180,191	9,283,317
Deferred Tax Expenses	29,069,410	28,896,874
12.00 Provision for WPPF		
Opening balance	6,797,898	4,540,362
Add: Addition during the year	7,576,461	6,797,898
Less: Transfer to WPPF Fund	(6,797,898)	(4,540,362)
Total:	7,576,461	6,797,898
Profit before Contribution to WPPF	159,105,691	142,755,854
Provision for contribution @5% Profit After WPPF	7,576,461	6,797,898
13.00 Trade & Other Payables		
Opening balance	16,677,674	15,911,787
Add: Purchase during the year	380,387,548	347,579,667
Total	397,065,222	363,491,454
Less: Paid during the year	390,523,650	346,813,780
Closing balance (Details are in "Annexure -C")	6,541,572	16,677,674
14.00 Provision for Income Tax		
Opening balance	73,608,002	54,919,591
Add : Provision for the year	23,965,820	18,688,411
	97,573,822	73,608,002
15.00 Liabilities for Expenses		
Telephone Bill	298	184
Electricity Bill	152,805	103,066
Directors Remuneration	150,000	150,000
Salary & Wages	4,259,143	4,200,000
Repairs and Maintenance	165,230	158,350
Audit Fees with VAT	172,500	172,500
Others	25,360	15,422
	4,925,336	4,799,522
16.00 Net Sales Revenue		
Gross Sales	758,966,765	709,217,891
Less: VAT @ 15%	98,995,665	92,506,681
Net Sales (Net off VAT) (Details are in "Annexure-D")	659,971,100	616,711,210





		Amount in Taka	
		30th June,2018	30th June,2017
17.00	Cost of Sales:		
	This has been arrived as under;		
	Raw Material Consumed	Notes #17.01	268,872,485
	Add: Work in process (Opening)		19,565,430
	Less: Work in Process (Closing)		20,123,650
	Total Consumption		268,314,265
	Add: Manufacturing Overhead	Notes #17.02	53,919,676
	Add: Direct expenses	Notes #17.03	78,524,947
	Cost of Production		400,758,888
	Add: Finished Goods (Opening balance)		47,296,100
	Finished Goods Available		448,054,988
	Less: Finished Goods (Closing) (Details are in "Annexure-E")		45,215,650
	Less: Sample Costs		3,268,970
	Cost of Sales:		399,570,368
			381,800,293
17.01	Raw Material Consumed		
	Opening balance	61,350,480	69,555,407
	Add: Material Purchased	286,034,355	253,866,042
	Import	219,211,365	182,172,422
	Local	66,822,990	71,693,620
	Less: Closing Raw Material	78,512,350	61,350,480
	Total	268,872,485	262,070,969
17.02	Manufacturing Overhead		
	Salary , Wages & allowance	6,283,900	5,607,121
	Cork & Cap	2,310,450	2,298,098
	Carton & Label	3,118,740	3,115,222
	Hand Glove, Tape, Gum Etc.	198,520	194,204
	Quality Control Expenses	761,535	752,348
	Accessories	2,675,415	2,649,796
	Apron & Uniform	578,465	570,650
	Carriage Inward	1,245,350	1,236,334
	Water bill	6,580	7,130
	Washing Expenses	2,820	2,745
	Spare Parts & Consumable Items	Notes #17.02.01	17,721,363
	Electricity Bill Factory	1,731,276	1,378,937
	Maintenance of Factory Building	1,489,650	1,485,924
	Insurance expense	186,664	15,525
	Depreciation (Annexure-A)	15,608,948	10,654,057
		53,919,676	45,730,451
17.02.01	Spare Parts & Consumable Items		
	Opening balance	8,256,980	8,083,723
	Purchase during the year	17,489,843	15,935,617
	Less: Closing balance	8,025,460	8,256,980
	Consumption	17,721,363	15,762,360





17.03 Direct expenses		
Delivery Charges	641,250	637,480
Packing Materials	76,575,486	79,005,517
Medical Bag Expenses	405,325	402,850
Cost of Literature	401,236	397,880
Remission Settlement	501,650	499,980
Total	78,524,947	80,943,707
17.03.1 Packing Materials		
Opening balance	14,587,816	15,815,325
Purchase during the year	76,863,350	77,778,008
Less: Packing Materials(Closing balance)	14,875,680	14,587,816
Packing Materials Consumption	76,575,486	79,005,517
18.00 Administrative Expenses		
Salary & allowance	11,247,672	10,872,584
Director Remuneration	1,800,000	1,800,000
Board Meeting Fee	385,000	450,000
Travelling & Conveyance	2,510,235	2,508,205
Entertainment	1,912,560	1,989,698
Office Rent	591,100	381,750
Printing & Stationery	2,012,564	2,094,151
News Paper & Magazine	61,250	61,005
Post & Telegram	441,285	428,355
Insurance Premium	93,332	177,772
License & Legal Fee	4,271,750	1,210,479
Telephone & Mobile Bill	65,230	72,523
Internet Bill	31,200	19,260
Audit Fees	172,500	172,500
Electricity Bill	138,287	112,041
Maintenance of Transport	1,636,250	1,636,354
Securities service	672,540	670,510
Bank Charge	99,365	290,290
Others expenses	685,760	564,308
Depreciation (Annexure-A)	1,492,411	1,063,476
Total	30,320,291	26,575,261
19.00 Selling & Distributing Expenses		
Salary & allowance	37,837,290	37,602,367
Incentive Bonus	2,724,650	2,720,800
TA & DA of Field Staff	3,157,565	3,265,786
Carriage Outward	2,412,450	2,407,600
Packing Materials-Selling & Distribution	3,512,485	3,407,682
Sales Promotion	3,512,470	3,890,030
Training & seminar Expenses	4,825,890	4,742,870
Entertainment for Conference	2,212,535	2,248,255
Gift & Presentation(Promotional Materials)	2,412,395	2,406,822
Sample expense	3,268,970	3,150,209
Travelling & Conveyance	11,025,630	10,270,635
	76,902,330	76,113,056



**20.00 Non Operating Income**

Misc. Sales	3,521,690	221,105
Interest on FDR	2,405,890	10,312,149
	<u>5,927,580</u>	<u>10,533,254</u>

21.00 Current Tax

Profit before tax as per account	151,529,230	135,957,956
Add: Accounting depreciation	17,101,359	11,717,533
Less: Tax base depreciation	100,156,816	94,280,030
Current year Taxable profit	<u>68,473,773</u>	<u>53,395,459</u>
Current Tax @ 35%	<u>23,965,820</u>	<u>18,688,411</u>

22.00 Basic Earnings Per Share (EPS)

This has been calculated in compliance with the requirements of IAS 33: Earnings Per Share, is the basic earning dividing by the weighted average number of ordinary shares outstanding the end of the Period.
The composition of earnings per shares (EPS) is given below:

Net profit for the year	98,493,999	88,372,671
Number of ordinary shares outstanding	73,000,000	73,000,000
Earnings Per Share (EPS)	<u>1.35</u>	<u>1.21</u>

23.00 Diluted Earnings Per Share (EPS)

Net profit for the year	98,493,999	88,372,671
Weighted Average number of ordinary shares outstanding	73,000,000	73,000,000
Earnings Per Share (EPS)	<u>1.35</u>	<u>1.21</u>

Weighted Average Number of Shares	Weight	
73,000,000 Shares		73,000,000
Weighted Average Number of Shares		<u>73,000,000</u>

24.00 Net Asset Value (NAV) Per Share

The composition of net assets value per share is given below:

Total Assets	1,219,967,435	1,077,669,930
Less: Non-Current Liabilities+Current Liabilities	183,866,793	140,063,287
Net Assets Value	<u>1,036,100,643</u>	<u>937,606,643</u>
Number of ordinary shares outstanding	73,000,000	73,000,000
	<u>14.19</u>	<u>12.84</u>

25.00 Net Operating Cash Flows Per Share (NOCFPS)

Net Cash from Operating Activities	87,453,080	79,369,039
Weighted Average Number of Shares	73,000,000	73,000,000
	<u>1.20</u>	<u>1.09</u>



**26.00 Cash receipts from customers**

Opening receivable	163,732,470	111,656,935
Add: Sales during the year	659,971,100	616,711,210
Less: Closing receivable	(635,487,960)	(564,635,675)
	188,215,610	163,732,470

27.00 Cash receipts from others income

Misc. Sales	3,521,690	221,105
Bank Interest	2,450,000	10,796,875
	5,971,690	11,017,980

28.00 Cash payment to suppliers

Purchase (RM,spare,packing)	380,387,548	347,579,667
Opening Accounts Payable	16,677,674	15,911,787
Closing Accounts Payable	(6,541,572)	(16,677,674)
Opening Advance goods &	(4,256,320)	(11,906,106)
Closing Advance goods	15,594,400	4,256,320
	401,861,730	339,163,994

29.00 Acquisition of property, plant and equipment

Property, Plant & Equipment addition during the year	129,021,287	336,871,020
Less: Adjustment:	58,567,465	192,086,372
Advance L/C Margin for Machinery	58,567,465	30,568,200
Opening WIP Construction	-	41,542,227
Opening WIP Machinery	-	77,527,144
Opening Advance Construction	-	22,448,801
Opening Advance for Land	-	20,000,000
	70,453,822	144,784,648

30.00 Paid for Work In Progress

	5,545,920	-
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31.00 Advance paid for L/C Margin Machinery

	36,585,950	58,567,465
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32.00 Reconciliation of Net Profit with cash flows from Operating Activities:

Profit before Tax	151,529,230	135,957,956
Add: Depreciation on property, plant and equipment	17,101,359	11,717,533
	168,630,589	147,675,489
Less: Increase in Trade & Other Receivables	(24,439,030)	(51,590,809)
Less: Increase in Inventories	(15,695,984)	5,464,554
Less: Decrease in Trade Payables	(10,136,102)	765,887
Add: Increase in Liabilities for Expenses	125,814	(6,690,262)
Add: Increase in Liability for contribution to W.P.P.F	778,564	2,257,536
Less: Increase in Advance, Deposit & Prepayments	(10,962,071)	8,084,995
Less: Income Tax Paid	(20,848,700)	(26,598,351)
	87,453,080	79,369,039





33.00 Related parties Transactions:

The company carried out a number of transactions with related parties. The following are the related parties transactions of the Indo-Bangla Pharmaceuticals Ltd has been disclosed as required by IAS 24 Related Party Disclosures.

(a) Remuneration

Name	Designation	Nature of Transaction	Amount in (BDT)	
			2017-18	2016-17
Mr. A.F.M Anowarul Huq	Managing Director	Remuneration	1,800,000	1,800,000

(b) Board meeting fee

Name	Designation	Nature of Transaction	Amount in (BDT)	
			2017-18	2016-17
Mrs. Aziza Yeasmin	Chairman	Board Meeting fee	50,000	60,000
Mr. A.F.M Anowarul Huq	Managing Director		50,000	60,000
Mrs. Hafiza Yeasmin	Director		50,000	60,000
Md. Amin-Ur-Rashid	Director		40,000	60,000
Sayeda Huq	Director		40,000	60,000
Fatima Parvin	Director		35,000	55,000
Mst.Shanaj Akter	Director		35,000	30,000
Mizanur Rahman	Director		35,000	30,000
S.M. Harun Or Rashid	Independent Director		20,000	20,000
Md. Monirujjaman	Independent Director		15,000	10,000
Md. Firoz Khan	Independent Director		15,000	5,000

34.00 Production Capacity and Utilization

Item	Unit	Production Capacity		Actual Production		Capacity Utilization	
		2018	2017	2018	2017	2018	2017
Tablet	Million Pcs	1500	1350	1208	1196	81%	89%
Capsule	Million Pcs	435	435	281	274.7	65%	63%
Liquid/Phs	Million ML	350	350	320	314	91%	90%

35.00 The requirements of schedule XI, Part II, note-5 Para 3, of the company Act.1994.

Employees	2018	2017
Number of employees whose salary was below Tk. 3,000	-	-
Number of employees whose salary was above Tk. 3,000	219	211

36.00 Value of import on CIF basis as per Para 8, Schedule XI, Part-II of the Companies Act 1994 is required:

During the period 1st July 2017 to 30th June 2018 total Value of import in respect of raw materials stands equivalent USD 2,908,578 on CIF basis. Details are as follows:

Particulars	Amount In USD	
	2018	2017
Import of raw Materials	2,744,258	2,347,885
Import of Packing Materials	164,320	131,505
Total:	2,908,578	2,479,390





37.00 Events after the Reporting Period

Bangladesh Securities and Exchange Commission (BSEC) accorded approval to the company vide letter no. বিএসইসি/মুখপত্র/(২য় খণ্ড)/২০১১/২৪৬৯ তাং: ০৩ অক্টোবর ২০১৭ to raise share capital of Tk. 200,000,000 (Twenty core) by issuing 2 core of ordinary shares of Tk. 10 each through Initial Public Offer (IPO). The lottery for IPO took place on 11 September, 2018, shares of the company is listed with DSE & CSE and trading started from 18 October, 2018.

The Board of Directors at its board meeting held on 25 October 2018 recommended 10% Stock dividend for all shareholders of the paid-up capital for the year ended 30 June 2018. This dividend is subject to final approval by the shareholders at the forthcoming Annual General Meeting (AGM) of the company.

38.00 Financial Risk Management

The management of company has overall for the establishment and oversight of the company's risk management framework. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risk for its use of financial instruments.

Credit Risk

Liquidity Risk

Market Risk

Credit Risk

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the company's receivables. Management has a credit policy in place and exposure to credit risk monitored on an ongoing basis. As at 30th June 2018 substantial part of the receivables are those from its related company and subject to insignificant credit risk. Risk exposures from other financial assets. i.e. Cash at bank and other external receivables are nominal.

Liquidity Risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure as far as possible, that it will always have sufficient liquidity to meet its liabilities when due under both normal and stressed conditions without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalent to meet expected operational expenses including financial obligation through preparation of the cash flow forecast with due consideration of time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date. In extreme stressed conditions the company may get support from the related company in the form of short term financing.

Market Risk

Market risk is the risk that any changes in market prices such as foreign exchange rates and interest will affect the company's income or the value of its holdings financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

(a) Currency risk

The company is exposed to currency risk on certain revenues and purchases such as revenue from foreign customers and import of raw materials, machineries and equipment. Majority of the company's foreign currency transactions are denominated in USD and relate to procurement of raw materials, machineries and equipment from abroad.

(b) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. The foreign currency loan is subject to floating rates of interest. Local loans are, however, not significantly affected by fluctuations in interest rate risk. The company has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

INDO-BANGLA PHARMACEUTICALS LTD
Schedule of Property Plant & Equipment
As at 30th June, 2018

Particulars	COST			Rate	DEPRECIATION			Written Down Value as on 30.06.2018
	Balance as on 01.07.2017	Addition during the year	Total Cost as at 30.06.2018		Balance as on 01.07.2017	Charge during the year	Total as at 30.06.2018	
Land	45,487,485	-	45,487,485	0%	-	-	-	45,487,485
Building	151,494,762	2,545,865	154,040,627	2.5%	4,270,352	3,685,914	7,956,266	146,084,361
Machineries & Equipment	337,372,089	95,842,997	433,215,086	3%	13,108,919	11,313,302	24,422,221	408,792,865
Micro biological Lab	-	8,652,165	8,652,165	3%	-	21,630	21,630	8,630,535
Factory Air Condition	-	6,525,480	6,525,480	10%	-	108,758	108,758	6,416,722
Generator	4,352,879	-	4,352,879	3%	259,103	122,813	381,916	3,970,963
Furniture & Fixture	7,602,194	172,500	7,774,694	10%	1,153,300	659,264	1,812,564	5,962,130
Office Equipment	3,885,886	1,076,260	4,962,146	10%	653,430	359,993	1,013,424	3,948,722
SEP Decoration	-	12,054,850	12,054,850	10%	-	200,914	200,914	11,853,936
Office Decoration	135,650	1,970,850	2,106,500	10%	12,435	50,194	62,629	2,043,871
Computer	399,490	-	399,490	10%	12,044	38,745	50,788	348,702
Air Condition	173,850	180,320	354,170	10%	14,488	26,455	40,942	313,228
Transport	2,080,294	-	2,080,294	10%	511,837	156,846	668,683	1,411,611
Water Plant	2,512,960	-	2,512,960	10%	528,350	198,461	726,811	1,786,149
ETP Plant	1,945,375	-	1,945,375	10%	364,683	158,069	522,753	1,422,622
Balance as on 30 June, 2018	557,442,914	129,021,287	686,464,201		20,888,941	17,101,359	37,990,300	648,473,901
Balance as on 30 June, 2017	220,571,894	336,871,020	557,442,914		9,171,408	11,717,533	20,888,941	536,553,973

Allocation of Depreciation

Factory	15,608,948
Administration	1,492,411
	<u>17,101,359</u>





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INDO-BANGLA PHARMACEUTICALS LTD.

Trade Receivables
As at 30th June, 2018

Annexure-B

Sl No	Name of Party	Address	Amount in (TAKA)	
			2018	2017
1	Barendra distribution	181/A, Upo shohor, Newmarket, Rajshahi.	9,542,150	8,256,240
2	Saimun drug, Khulna	17/3, Durgabari Road, Maymansing.	8,265,980	8,565,470
3	Shafi Medical Hall	25, BCDS Market, Maik Potti, Jessore	7,548,630	7,258,960
4	Mannan Pharmacy	BRTC Bus Station, 87, Shamoli Para, Ulla Para	7,145,650	6,545,875
5	Shaha pharmacy	Ranjit Shaha, Taramoni Medical Hall, 12, College Mor, She	5,590,250	7,052,354
6	Rakib medical hall	Rakibul Hasan, 65, Hatirkumrul, Oil Pump, Sirajgong	5,124,630	4,896,580
7	khokon medical hall	75, Sarder Super Market, Satkhira, Khulna	6,587,450	7,698,734
8	Rafiq medical hall	85, Kadamtala Bazer, Nator.	5,296,320	6,254,870
9	Deep medical hall	60, Hisan Medicine Market, Rangpur.	7,242,150	7,147,850
10	Iqbal medical hall	27, Sadar Road, Kishoregong.	5,236,580	4,586,936
11	City pharmacy	Bishnu podo Shaha, 12, Thana More Golachipa.	6,020,130	4,982,546
12	Badal pharmacy	Sumit Sikder, 67, Natun Bazar, Gopalgonj.	4,236,920	4,156,983
13	Kanai Lal Pharma	Kanai Lal Das, 102, Laheri Para, Faridpur.	5,012,625	4,985,764
14	Rumman Medical	110, Nodi Bangla Market, 2 nd floor, Shatmata, Bogura.	3,125,980	3,254,168
15	Ali Medical	Soroware Hossain, 115, Sadar Road, Kishoregonj.	3,012,950	2,586,356
16	Shahin Medical Hall	76, Nurpur Market, Babubazar, Dhaka	2,436,520	2,369,850
17	Sundorban Pharmacy	Tofazzel Hossen, 24, Station Road, Comilla.	4,625,140	3,562,478
18	Jannat Medical	Kayser Ahmed, 45, Station Road, Natore.	2,714,685	2,652,478
19	Bangladesh Medical Hall	17, Durgabari Road, Moymonsing.	2,235,960	1,452,635
20	City Medical Hall	33, Datta Building, Infort of Town Hall, Magura.	3,569,870	3,256,890
21	Tanvir Medical Hall	Golam Soroware Hossain, 21, Station Road, Hatia.	3,325,140	3,254,890
22	Asha Drug	Mr. Azad, 42/A Heraj Market, Khulna.	2,436,985	2,156,368
23	Shams pharmacy	167, Bijoy Bitan, Hali Shohor, Hazari Lane, Chittagong.	3,245,620	3,125,462
24	Aroga Niketon	Monorangon Pal, 12, Sadar Road, Dohar, Dhaka.	2,012,450	1,852,410
25	Basin Medical Hall	M.A Mannan, 55, Madhabpur, Narshingdi.	3,456,985	3,546,358
26	Lovely Enterprise, Feni	Mr. Bimal, 34, Station Road, Feni.	1,535,970	1,670,197
27	Janata Medical Hall	15, Hazi Super Market, Rangpur.	3,925,460	3,896,530
28	Rup Saj Corner	Mr. Arif, 27, Bazar Road, Sayedpur.	5,021,430	4,854,780
29	Helal Drug	Md. Issa, 55, Laxmipur Mor, Rajshahi.	3,487,560	2,546,890
30	Utsab Meidcal	Deb Dulal Shaha, 15, Sadar Road, Kishoregong.	3,923,341	3,254,698
31	Taramoni Medical Hall	Biplob Das, 7, Khoda Box Road, Faridpur.	5,632,980	5,546,890
32	Prodip Medical Store	Md. Rakibul Islam, 18, M.K Road, Jessore.	6,524,780	6,152,650
33	Tanzila Medical Hall	19, Merina Nodi Bangla Market, Bogura. C25	5,578,960	5,856,930
34	Badhan Pharmacy	28, Bangabandhu Sarak, Jhinaidah.	4,215,630	4,154,680
35	Lia Arogo Niketon	G.C Market, 170 Hazari Lane, Chittagong.	4,789,250	4,686,360
36	Kanai Lal Medical Hall	Rajon Lal Das, 11 Bhanga Bazar, Bhanga Faridpur.	3,230,170	2,452,360
37	Shah Medical hall	320, Chandina bazar, Comilla	650,200	452,460
38	Dottho Farma	120, Fai bazar, Chandina, Comilla	325,800	324,680
39	Johir Farma	Rammohon bazar, 25 Pan potti, Borora, Comilla	660,100	320,465
40	Shades Pharma	135, Chatkhil, Noakhali	341,580	235,480
41	Sheto Medical hall	75, Jatrabari, Dhaka.	520,140	632,520
42	Bayewan Medical hall	118, Shonir Akhra, Jatrabari, Dhaka	525,800	321,540
43	Alia Pharma	54, Aziz supermarket, Khulna	225,630	212,850
44	Nazmul Pharma	120, Laksam bazar, Comilla	480,450	214,525
45	Mayer Doa Medical hall	135, Kadamtala Bazer, Nator	152,400	85,420
46	Asif pharma	120, Durgabari Road, Moymonsing.	135,450	140,230
47	Priya Medical hall	25, Nurpur Market, Babubazar, Dhaka	220,480	85,630
48	Alif Medical hall	120, Merina Nodi Bangla Market, Bogura.	185,200	174,200
49	Billal Pharma	Alikamura Bazar, Chandina, Comilla	295,780	-
50	Rayhan Medical hall	Batagashi Bazar, Chandina, Comilla	102,685	-





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INDO-BANGLA PHARMACEUTICALS LTD.

Trade Receivables
As at 30th June, 2018

Annexure-B

SI No	Name of Party	Address	Amount in (TAKA)	
			2018	2017
51	Monjur Pharma	129 Akborsha, Khalshe, Chittagong	145,300	-
52	Shapla Medical hall	Konapara, Paradogar, Jatrabari, Dhaka	295,850	-
53	Tabassum Medical hall	Rarikandi, Matlab, Chandpur	136,950	-
54	Onanna Pharma	Changarchor, Matlab, Chandpur	250,360	-
55	New Opposom pharmacy	DurgaBari Road, Moymonshing	2,956,225	-
56	Ishan Medical Hall	Market Holl, Rongpur	2,556,225	-
57	Shah Medical hall	College Road, Sherpur	3,544,588	-
58	Sagor Pharmacy	Shehikh Hat, Shylet	3,597,570	-
58	Ma Moni Medical Holl	BazarRoad coxbazer	2,997,566	-
Total:			188,215,610	163,732,470





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INDO-BANGLA PHARMACEUTICALS LTD.

Trade Paybles

As at 30th June, 2017

Annexure-C

Sl. No	Name of the Medical Hall	Address	Amount in Tk (2018)	Amount in Tk (2017)
1	Pirojpur Printing & Packing	185, Fakirapul, Motijhil, Dhaka.	484,677	1,235,680
2	S.T.S Foil Corporation	Fakirapul, Motijhil, Dhaka.	1,119,748	2,854,786
3	M.K.Printers	103, Arambag, Motijhil, Dhaka.	492,997	1,256,890
4	Jass Corporation	Asulia, Savar.	1,667,639	4,251,630
5	Oni Printers	240/3, Fakirapul Motijhil, Dhaka.	1,399,872	3,568,960
6	Nahid Perfumary & Chemical	47/C, Midford, Dhaka.	214,510	546,890
7	Riya Perfumary	Midford, Dhaka.	177,353	452,160
8	Brothers Hood Chemical	Agrabad, Chittagong.	206,171	525,630
9	Desh Foil Limited	Sabujbag, Dhaka.	155,368	396,108
10	Banik Stors	Bazar Road, Barisal.	167,026	425,830
11	Padma Cap	Opsonin Mor, Barisal.	139,189	354,860
12	Global Capsul	Rupatoli, Barisal.	317,022	347,850
13	Rouf Medical Hall	Babu Bazar, Dhaka	-	254,760
14	Rabby Cartoon	Barisal	-	205,640
Total Taka			6,541,572	16,677,674





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INDO-BANGLA PHARMACEUTICALS LIMITED

**Net Sales Statement
As at 30th June, 2018**

Annexure-D

Sl. No	Name of the Product	Quantity (Box)	Amount in Tk (2018)	Quantity (Box)	Amount in Tk (2017)
1	Tab.Dextrin	519,518	18,183,147	485,465	16,991,275
2	Indomoxin PFS	1,201,282	24,025,636	1,122,540	22,450,800
3	Indofenac 500 mg	1,286,797	21,875,552	1,202,450	20,441,650
4	Indostin R New	734,003	33,030,113	685,890	30,865,050
5	Tab.Indocal-D	634,147	12,682,944	592,580	11,851,600
6	Tab.I-Cet NN	2,153,616	36,611,464	2,012,450	34,211,650
7	Tab.I-pedom(New)	675,546	13,510,916	631,265	12,625,300
8	Cap.Protobit (10*10)	933,328	73,732,906	872,150	68,899,850
9	Cipro-I	76,781	3,071,234	71,748	2,869,920
10	I-B Oral Saline	566,054	25,472,420	528,950	23,802,750
11	Indoprox Mix	410,161	40,195,809	383,276	37,561,048
12	Tab. Metrol 400mg	401,754	19,685,958	375,420	18,395,580
13	Cap.Indotetra-250mg	584,161	30,376,354	545,870	28,385,240
14	Inket (New)	712,600	15,677,191	665,890	14,649,580
15	Tab. Relise (New)	976,455	29,293,644	912,450	27,373,500
16	Tab. Riboflavin	471,206	24,973,900	440,319	23,336,907
17	Zins Syrup	348,290	4,876,057	325,460	4,556,440
18	Indoplex 200mg	334,062	6,681,243	312,165	6,243,300
19	Seplon	482,015	7,712,243	450,420	7,206,720
20	D/S. Indoflox PFS	1,119,030	33,570,911	1,045,680	31,370,400
21	Tab. Indocal	711,992	7,119,917	665,322	6,653,220
22	Tab. Indomol Plus	914,836	48,486,298	854,870	45,308,110
23	Tab.Trilugel	263,063	15,783,799	245,820	14,749,200
24	Fixim PFS	21,563	1,401,624	20,150	1,309,750
25	Cap.Indofenac TR	1,391,704	77,935,402	1,300,480	72,826,880
26	Tab. Neostin-R New	175,729	14,409,753	164,210	13,465,220
27	Indocal Luse	2,175,768	478,669	2,033,150	447,293
28	Tasty Salt Saline	128,685	7,077,679	120,250	6,613,750
29	Tab. P	133,362	4,400,933	124,620	4,112,460
30	N-X	16,480	708,651	15,400	662,200
31	Indozith 15 PFS	81,727	2,124,905	76,370	1,985,620
32	Indozith 30 PFS	56,205	2,810,256	52,521	2,626,049
33	Indozith 500 mg	37,615	1,993,572	35,149	1,862,897
Total Taka			659,971,100		616,711,210





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INDO-BANGLA PHARMACEUTICALS LIMITED

FINISHED GOODS

As at 30th June, 2018

Annexure-E

Sl. No	Name of the Product	Quantity (Box)	Taka (30/06/2018)	Quantity (Box)	Taka (30/06/2017)
1	Tab. Dextrin	8,402	294,452	8,800	308,000
2	Indomoxin PFS	9,014	180,686	9,450	189,000
3	Indoplex 100 mg	14,309	201,030	15,020	210,280
4	Indostin R New	36,472	1,641,234	38,150	1,716,750
5	Tab. Indocal	80,003	800,182	83,700	837,000
6	Tab. Indocal-D	65,287	1,309,737	68,500	1,370,000
7	Tab. I-Cet NN	196,141	3,339,504	205,480	3,493,160
8	Tab. I-pedom	148,020	2,964,403	155,040	3,100,800
9	Tab. Protobit (10*10)	24,178	1,925,887	25,500	2,014,500
10	D/S. Indoflox PFS	37,582	1,133,448	39,520	1,185,600
11	I-B Oral Saline	56,405	2,538,212	59,000	2,655,000
12	Indoprox Mix	94,072	9,219,017	98,400	9,643,200
13	Inket New	92,542	2,035,924	96,800	2,129,600
14	Tab. Relise New	299,519	8,985,559	313,300	9,399,000
15	Tab. Indomol Plus	31,147	1,650,785	32,580	1,726,740
16	N-X	50,402	2,175,874	52,930	2,275,990
17	Cap. Indotetra-250mg	76,510	3,988,941	80,240	4,172,480
18	Tasty salt saline	15,005	830,775	15,800	869,000
Total Taka			45,215,650		47,296,100

