

**AUDITORS' REPORT**  
**AND**  
**THE FINANCIAL STATEMENTS**  
**OF**  
**KEMIKO PHARMACEUTICALS**  
**LIMITED**

For the year ended 30 June, 2022

**FAMES & R**  
Chartered Accountants  
Hossain Tower (11<sup>th</sup> floor)  
116, Naya Paltan, Box Culvert Road  
Dhaka-1000

## **Independent Auditors' Report**

### **To the Shareholders of KEMIKO PHARMACEUTICALS LIMITED**

#### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the financial statements of **KEMIKO PHARMACEUTICALS LIMITED**, which comprise the statement of financial position as at 30 June, 2022 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 notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June, 2022, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

#### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the Financial Statements section of our report. We are Independent of the company in accordance with the ethical requirement that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Other Information**

Management is responsible for the other information. The other information comprises the information included in the Annual Report other than the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein of this other information, we are required to communicate the matter to those charged with governance.





## **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:**

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Report on Other Legal and Regulatory Requirements**

In accordance with the Companies Act 1994, we also report the following:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose 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 those books; and
- c) The statement of financial position and statement of income dealt with by the report are in agreement with the books of account.
- d) The expenditure incurred was for the purpose of the Company's business.

Place: Dhaka  
Date: March 16, 2023

  
**Md. Abdur Rashid, FCA**  
Partner

**FAMES & R**  
Chartered Accountants  
DVC: 2303160474AS767305



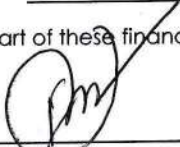





**KEMIKO PHARMACEUTICALS LIMITED**  
**Statement of Financial Position**  
**As at 30 June, 2022**

Particulars	Notes	Amount in Taka		
		30-Jun-2022	30-Jun-2021	01-July-2021 (Restated)
<b>ASSETS:</b>				
<b>Non-Current Assets</b>		<b>956,513,804</b>	<b>1,100,219,468</b>	<b>1,107,555,051</b>
Property, Plant and Equipment	4.00	956,513,804	1,100,219,468	1,107,555,051
<b>Current Asset</b>		<b>1,417,280,167</b>	<b>1,184,022,284</b>	<b>1,184,022,284</b>
Inventories	5.00	512,061,143	488,344,480	488,344,480
Trade Receivables	6.00	850,331,167	643,024,969	643,024,969
Advance, Deposit and Prepayments	7.00	26,813,218	27,554,357	27,554,357
Cash & Cash Equivalents	8.00	28,074,639	25,098,479	25,098,479
<b>TOTAL ASSET:</b>		<b>2,373,793,971</b>	<b>2,284,241,753</b>	<b>2,291,577,336</b>
<b>EQUITY &amp; LIABILITIES:</b>				
<b>Share Holders' Equity</b>		<b>1,577,022,807</b>	<b>1,518,563,378</b>	<b>1,525,898,961</b>
Share Capital	9.00	989,258,000	989,258,000	989,258,000
Revaluation Surplus	10.00	228,118,168	228,626,910	236,990,828
Retained Earning	11.00	359,646,639	300,678,469	299,650,133
<b>Non Current Liabilities</b>		<b>70,668,394</b>	<b>77,776,125</b>	<b>77,776,125</b>
Long Term Loan	12.00	19,931,154	26,930,612	26,930,612
Deferred Tax Liability/(Asset)	14.00	50,737,240	50,845,513	50,845,513
<b>Current Liabilities</b>		<b>726,102,770</b>	<b>687,902,249</b>	<b>687,902,249</b>
Current Portion of Long Term Loan	15.00	47,735,477	38,799,085	38,799,085
Current Portion of Leasehold Obligations	16.00	5,829,189	7,152,155	7,152,155
Short Term Loan	17.00	396,102,871	387,760,503	387,760,503
Liability for Gratuity Fund	13.00	39,582,853	39,943,763	39,943,763
Liability for Expenses	18.00	32,020,805	31,611,861	31,611,861
Accounts & Other Payable	19.00	48,754,165	51,365,259	51,365,259
Liability for WPPF & Welfare Fund	20.00	28,943,655	25,299,686	25,299,686
Income Tax Payable	21.00	127,133,754	105,969,937	105,969,937
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>2,373,793,971</b>	<b>2,284,241,753</b>	<b>2,291,577,336</b>
<b>Net Asset Value per share with Revaluation</b>	22.00	<b>15.94</b>	<b>15.35</b>	<b>15.09</b>
<b>Net Asset Value per share without Revaluation</b>	23.00	<b>13.64</b>	<b>13.04</b>	<b>12.75</b>

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




  
 Company Secretary      Chief Financial Officer      Director      Managing Director

Signed in terms of our separate report of even date annexed.

Place : Dhaka  
Date : March 16, 2023

  
 Md. Abdur Rashid, FCA  
 Partner  
**FAMES & R**


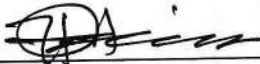


Chartered Accountants  
DVC: 2303160474AS767305



**KEMIKO PHARMACEUTICALS LIMITED**  
**Statement of Profit or Loss and Other Comprehensive Income**  
For the year ended 30 June, 2022


Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021
<b>Net Sales</b>	24.00	1,295,656,978	1,430,608,145
<b>Less: Cost of Goods Sold</b>	25.00	767,001,688	858,095,338
<b>Gross Profit:</b>		<b>528,655,290</b>	<b>572,512,807</b>
<b>Less: Operating Expenses:</b>			
Administrative Expenses	26.00	93,704,273	95,242,157
Marketing, Selling and Distribution Expenses	27.00	337,249,536	350,860,706
		<b>430,953,809</b>	<b>446,102,863</b>
<b>Profit before interest &amp; Taxes</b>		<b>97,701,481</b>	<b>126,409,945</b>
Less: Financial Expenses	28.00	22,786,123	40,061,447
<b>Operating Profit</b>		<b>74,915,358</b>	<b>86,348,498</b>
Add: Other Income	29.00	1,608,001	(69,706)
<b>Profit before taxes and Contribution to WPPF &amp; WF</b>		<b>76,523,359</b>	<b>86,278,792</b>
Less: Contribution to WPPF	30.00	3,643,969	4,108,514
<b>Profit Before Taxes</b>		<b>72,879,389</b>	<b>82,170,278</b>
Less: Income Tax Expenses	31.00	21,755,544	23,499,155
Current Tax Expense		21,863,817	24,651,083
Deferred Tax Expense (Income)	14.00	(108,273)	(1,151,929)
<b>Net Profit After Tax</b>		<b>51,123,846</b>	<b>58,671,123</b>
<b>Earnings Per Share (EPS)</b>	32.00	<b>0.52</b>	<b>0.59</b>

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

			
Company Secretary	Chief Financial Officer	Director	Managing Director

Signed in terms of our separate report of even date annexed.

Place : Dhaka  
Date : March 16, 2023

  
**Md. Abdur Rashid, FCA**  
Partner  
**FAMES & R**  
Chartered Accountants  
DVC: 2303160474AS767305






**KEMIKO PHARMACEUTICALS LIMITED**  
**Statement of Changes in Equity**  
For the year ended 30 June, 2022

Particulars	Share Capital	Share Money Deposit	Revaluation Surplus	Retained Earnings	Total Amounts in BDT
<b>Balance as at July 01, 2021</b>	<b>989,258,000</b>	<b>-</b>	<b>228,626,910</b>	<b>300,678,468</b>	<b>1,518,563,378</b>
Adjustment of revaluation surplus with RE	-	-	(8,872,660)	8,872,660	-
Prior year adjustment of revaluation surplus with RE in year 2020 (Tk. 14,615,848 - Tk. 9,865,697), Annexure -B	-	-	4,750,151	(4,750,151)	-
Prior year adjustment -Excess of revaluation surplus Transferred to Retained Earnings in Year 2021 (Tk. 131,54,263- Tk. 95,40,495), Annexure -B	-	-	3,613,768	(3,613,768)	-
Add: Prior year adjustment for over charge of depreciation on plant & machineries in the FY 2017-18 (Tk. 23,189,857- Tk. 15,854,274), Annexure -A	-	-	-	7,335,583	<b>7,335,583</b>
Net Profit for the year	-	-	-	51,123,846	<b>51,123,846</b>
<b>Balance as at June 30, 2022</b>	<b>989,258,000</b>	<b>-</b>	<b>228,118,168</b>	<b>359,646,639</b>	<b>1,577,022,807</b>

**For the year ended June 30, 2021**

Particulars	Share Capital	Share Money Deposit	Revaluation Surplus	Retained Earnings	Total
Balance as at July 01, 2020	781,146,000	144,012,000	241,781,172	225,301,126	1,392,240,298
<b>Adjusted opening balance:</b>	<b>781,146,000</b>	<b>144,012,000</b>	<b>241,781,172</b>	<b>225,301,126</b>	<b>1,392,240,298</b>
Adjustment of revaluation surplus with RE, (Annex-B)	-	-	(13,154,263)	13,154,263	-
Adjustment of excess provision of tax, (Annexure-E)	-	-	-	3,551,956	3,551,956
Share Money Deposit	-	64,100,000	-	-	64,100,000
Net Profit for the year	-	-	-	58,671,123	58,671,123
Shares allotted during the year	208,112,000	(208,112,000)	-	-	-
<b>Balance as at June 30, 2021</b>	<b>989,258,000</b>	<b>-</b>	<b>228,626,910</b>	<b>300,678,468</b>	<b>1,518,563,378</b>

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

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Managing Director**


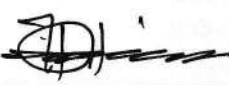


Place : Dhaka  
Date : **March 16, 2023**



**KEMIKO PHARMACEUTICALS LIMITED**  
**Statement of Cash Flows**  
For the year ended 30 June, 2022

Particulars	Notes	Amount in Taka	
		30-Jun-2022	30-Jun-2021
<b>Cash Flow from Operating Activities:</b>			
Cash receipts from customers and others		1,089,958,780	1,245,739,906
Cash payment to suppliers and employees		(1,071,709,466)	(1,191,042,377)
Cash generated from operations		18,249,315	54,697,529
Income tax paid during the period		(1,124,948)	(2,019,574)
<b>Net Cash flow from Operating Activities: (A)</b>	39.00	<b>17,124,367</b>	<b>52,677,955</b>
<b>Cash Flow from Investing Activities:</b>			
Purchase of property, plant and equipment		(318,420)	(83,714,038)
<b>Net Cash flow from Investing Activities: (B)</b>		<b>(318,420)</b>	<b>(83,714,038)</b>
<b>Cash Flow from Financing Activities:</b>			
Long term bank loan (paid)/received		1,936,934	(1,550,971)
Leasehold obligation (paid)/received		(1,322,966)	(874,731)
Short term loan (paid)/received		8,342,368	9,364,809
Share Money Deposit		-	64,100,000
Financial expenses		(22,786,123)	(40,061,447)
<b>Net Cash flow from Financing Activities: (C)</b>		<b>(13,829,787)</b>	<b>30,977,660</b>
<b>Net Cash Inflow/ Outflow( A+B+C)</b>		<b>2,976,160</b>	<b>(58,423)</b>
Cash & Cash equivalents at the beginning of		25,098,479	25,156,903
<b>Closing Cash &amp; Cash Equivalents at the period end</b>		<b>28,074,639</b>	<b>25,098,479</b>
<b>Net Operating Cash Flows Per Share (NOCFPS)</b>		<b>0.02</b>	<b>0.05</b>

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

			
Company Secretary	Chief Financial Officer	Director	Managing Director

Place: Dhaka  
Date : March 16, 2023





**KEMIKO PHARMACEUTICALS LIMITED**  
**Notes to the Financial Statements**  
For the year ended 30 June, 2022

**1.00 Reporting entity**

**1.01 The Company**

Kemiko Pharmaceuticals Limited was incorporated as a Private Limited Company with the Registrar of Joint Stock Companies on 28th April, 1986, and later it was converted as a Public Limited Company and also its name was changed as Grand Pharmaceuticals Limited on 19th April, 2010. Again its name was changed as Kemiko Pharmaceuticals Limited on 13 June, 2010. The registration number of the company is C-15516

**1.02 Nature of Business**

Kemiko Pharmaceuticals Limited (KPL) is one of the leading and fastest growing Pharmaceuticals Companies in Bangladesh. The Company is manufacturing wide range of high quality allopathic, herbal and animal health care products and operating its marketing activities in every corner of the country for more than 36 years.

**2.00 Basis of preparation of financial statements**

**2.01 Statements on compliance**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) , The Companies Act 1994, and other Relevant laws as applicable.

**2.02 Other regulatory Compliances**

The company is also required to comply with the following major legal provision in addition to the Company Act 1994 and other applicable law and regulations.

The Income Tax Ordinance, 1984;

The Income Tax Rules, 1984;

The Value Added Tax and Supplementary Duty Act, 2012;

The Value Added Tax and Supplementary Duty Rules, 2016;

The Drug Act 1940 and The Drug Rules, 1946

The Drug (Control) Ordinance, 1982

The Customs Act, 1969;

The Stamp Act, 1899;

The Bangladesh Security and Exchange Commission Act, 1993;

The Bangladesh Security and Exchange Commission Rules 1987;

Bangladesh Labour Act, 2006 (as amended to 2013)

**2.03 Authorization for issue**

The financial statements were authorized for issue by the Board of Directors in its meeting held on 06 March, 2023.

**2.04 Basis of measurement**

The financial statements have been prepared on historical cost basis except for certain assets which are stated either at revaluated amount or fair market value in the accompanied notes.



#### 2.05 Accrual basis of Accounting

The Kemiko Pharmaceuticals Limited prepares its financials statement, except for cash flow statement, using the accrual basis of accounting. Since the accrual basis of accounting is used, the company recognized items as assets, liabilities, equity, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the framework.

#### 2.06 Presentations of financial statements

The presentations of financial statements is in accordance with the guidance provided by IAS 1: Presentations of Financial Statements. The financial statements complies of:

- (a) Statement of Financial Position as at June 30, 2022;
- (b) Statement of Profit or Loss and Other Comprehensive Income for the period ended on
- (c) Statement of Changes in Equity for the period ended on June 30, 2022;
- (d) Statement of Cash Flow for the period ended on June 30, 2022;
- (e) Notes, comprising summary of significant accounting policies and other explanatory

#### 2.07 Functional and presentation currency

Functional and presentation of currency items included in the financial statements are measured using the currency of the primary economic environment in which the company operates ("The Functional Currency"). This financial statements are prepared in Bangladesh Taka ("BDT") which is also the functional currency of the company. The amount in these financial Statements have been rounded off to the nearest BDT except otherwise indicated.

#### 2.08 Use of Estimates and Judgments

The presentation of financial statements in conformity with International Financial Reporting Standards requires management to make judgment, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and for contingent assets and liabilities that require disclosure, during and at the date of financial statements.

Actual result may differ from this estimates. Estimates and underlying assumptions the reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by IAS 8: Accounting policies, Changes in Accounting Estimates and errors.

#### 2.09 Materiality, aggregation and off setting

Each material item as considered by management significant has been displayed separately in the financial statements. No amount has been set off unless the Company has legal right to set of the amounts and intends to settle on net basis. Income and expenditures are presented on a net basis only when permitted by the relevant accounting standards. The values of assets and liabilities as shown in the statement of financial position are not off-set by way of deduction for another liability or asset value there exist a legal right therefore. No such incident existed during the year.

#### 2.10 Going concern assumption

The financial statements are prepared on the basis of going concern assumption. As per management assessment there is no material uncertainties related to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern.





**2.11 Reporting Period**

The Reporting period of the Company covers 12 (twelve) months from July 01, 2021 to June 30, 2022.

**2.12 Comparative information**

Comparative information has been disclosed in respect of last year in accordance with IAS-1 "Presentation of Financial Statements" for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current periods of financial statements. Prior year figure has been re arranged wherever considered necessary to ensure comparability with the current period.

**3.00 Significant accounting policies**

**3.01 Property, plant and equipment**

**3.01.1 Recognition and measurement**

An item shall be recognized as property, plant and equipment's if, and only if it is probable that future economic benefits associated with the item will flow to the entry, and the cost of the item can be measured reliably.

Items of property, plant and equipment's are measured at cost less accumulated depreciation as per IAS 16: Property, Plant and Equipment.

The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates, and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the intend manner. The cost also includes the cost of replacing part of the property, plant and equipment and borrowing costs for long-term debt availed for the construction/ Implementation of the PPE, if the recognition criteria are met.

The cost of self-constructed assets includes the cost of material and direct labour and other costs directly attributable to brining the assets includes the cost of material and direct labour and other costs directly attributable to bringing the assets to a working condition inward freight, duties and non-refundable taxes for their intended use.

**3.01.2 Subsequent costs**

The subsequent expenditure is only capitalized as art of assets when the useful life or economic benefit or both of that asset is increased provided that it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The cost of day to day servicing of property , plant and equipments are recognized in the Statement of Profit or loss and other comprehensive income as 'Repair and maintenance' when it is incurred.



**3.01.3 Depreciation on Non-Current Assets**

Depreciation is provided to amortize the cost of the assets after commissioning, over the period of their expected useful lives, in accordance with the provision of IAS 16 "Property, Plant and Equipment". Depreciation is charged on additions made during the year from the month in which those assets are put into ready for use. Depreciation is charged on all the fixed assets except land and land development on reducing balance method at the following rates:

Particular of Assets	Rate of Depreciation (%)	
	30-06-2022	30-06-2021
Building & Others Construction	10%	10%
Plant And Machinery	20%	20%
Electrical Installation	20%	20%
Laboratory Equipments	20%	20%
Tools & Equipments	20%	20%
Water Tank	10%	10%
Air Conditioner	20%	20%
HVAC	20%	20%
Furniture & Fixture (Factory)	10%	10%
Furniture & Fixture (HO)	10%	10%
Office Equipment	10%	10%
Factory Building Decoration	10%	0%
Motor Vehicles	20%	20%
Crockery's & Cutleries	10%	10%
Brief Case	10%	10%

**3.01.4 Disposal of Property, Plant and Equipment**

No item of Property, Plant & Equipment is removed from the statement of financial position.

**3.02 Capital Work in Progress**

Property, plant and equipment under construction/acquisition have been accounted for as capital work-in-progress until construction/acquisition is completed and measured at cost.

**3.03 Intangible assets and research and development expenditures**

Intangible assets are stated at cost less provisions for amortization and impairments, if any. License, patents, know-how and marketing rights acquired are amortized over their estimated useful lives, using the straight line basis, from the time they are available for use. The cost of acquiring and developing computer software for internal use are capitalized as intangible assets where the software or site supports a significant business system and the expenditure leads to the creation of a durable asset.

In compliance with the requirements of IAS 38 "Intangible Assets", research, development and experimental costs are usually absorbed as revenue charges as and when incurred. However, the research and development expenditures that is definite to yield benefit to the company and is material in the company's and/ local context, are capitalized as per IAS-38.

**3.04 Borrowing costs**

Borrowing costs directly attributable to the acquisition or production of an asset that necessarily takes a substantial period of time to gate ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds as per IAS 23: Borrowing Costs.





### 3.05 Revenue

As per IFRS-15: "Revenue from Contracts form Customers", Revenue is recognised 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.

### 3.06 Profit on bank deposit

Profit on bank deposits have been accounted on accrual basis.

### 3.07 Financial instrument

A financial instrument is a contract that gives rise to a financial asset of one entity and financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measures at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

### 3.08 Financial assets

The company classifies non-derivative financial assets into financial assets 'at fair value through profit or loss' (FVTPL), 'held-to-maturity' financial assets, 'loans and receivables' or 'available for sale' financial assets.

The company derecognises a financial asset when the contractual rights or probabilities of receiving the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial assets in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred. Any interest in such transferred financial assets that is created or retained by the company is recognized as a separate financial asset or liability.

Financial assets and liabilities are offset and the amount is presented in the statement of financial position when, and only when, the company has a legal right to offset the amounts and intends either to settle them on net basis or to realize the asset and settle the liability simultaneously.



**i. Financial assets at fair value through profit or loss**

A financial asset is classified a fair value through profit or loss if it is classified as held-for-trading or designated as such on initial recognition. A financial asset is designated as fair value through profit or loss if the company manages such investments and make purchase and sale decisions based on their fair value in accordance with company's documented risk management or investment strategy. Financial assets at fair value through profit or loss are measured at fair value and changes there in, which takes into account any dividend income, are recognized in the profit or loss.

**ii. Held to maturity financial assets**

If the company has positive intent and ability to hold debt securities to maturity, then such financial assets are classified as held-to-maturity financial assets. Subsequent to initial recognition, held-to-maturity financial assets are matured at amortized cost using the effective interest method, less any impairment losses.

As at the date of the statement of financial position the company had no held-to-maturity financial assets.

**iii. Loans and Receivables**

Loans and receivables are financial assets with fixed and determinable payments that are not quoted in the active market.

Subsequent to initial recognition, loans and receivables are matured at amortized cost using the effective interest method, less any impairment losses. This is the most relevant category of financial asset to the company and includes trade and other receivables. The receivables with no stated interest rate are recognized at the original invoice amount when the impact of discounting is not material.

**iv. Available-for-sale financial assets**

Available-for-sale financial assets are non-derivative financial assets are designated as available -for-sale or are classified in any of the above categories of financial assets.

Subsequent to initial recognition, they are measured at fair value and changes there in, other than impairment losses and foreign currency differences on available-for-sale debt instruments are recognized in other comprehensive income and presented in fair value reserve in equity. When an investment is derecognized, the gain or loss accumulated in equity is reclassified to profit or loss.

**3.09 Financial Liabilities**

Financial liabilities are classified as either financial liabilities 'at FVTPL' or 'other financial liabilities.' Company's financial liabilities mainly include trade and other payables, loans and borrowings.





**i. Financial liabilities at fair value through profit or loss (FVTPL)**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the company that are not designated as hedging instruments in hedge relationships as defined by IAS-39:Financial Instruments: Recognition and Measurement . Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in IAS-39 are satisfied.

Financial liabilities at fair value through profit or loss (FVTPL) are subsequently measured at fair value with gains or losses arising on re-measurement are recognized in profit or loss. The company has not designated any financial liabilities as at fair value through profit or loss.

**ii. Other financial liabilities**

Other financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method . Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. Other financial liabilities include loans and borrowings, trade and other payables.

**3.10 Equity instruments**

An equity instrument is any contract that gives rise to a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the company are recognized at the proceeds received, net of direct issue costs.

**3.11 Impairment**

**(a) Financial assets**

A financial asset, not classified as fair value through profit or loss, is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the assets, and the loss event(s) had an impact on the estimated future cash flows of that assets that can be estimated reliably.

**i. Financial assets measured at amortized cost**

The company considers evidence of impairment for financial assets (loans and receivables held-to-maturity investment securities at both a specific asset and collective asset level. All individually significant receivables and held-to-maturity investment securities are assessed for specific impairment. All individually significant loans and receivables and held-to-maturity investment securities found not to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified. Loans and receivables and held-to-maturity investment securities that are not individually significant are collectively assessed for impairment by grouping together loans and receivables held-to-maturity investment securities with similar risk characteristics.



In assessing collective impairment the company uses historical trend of probability of default, timing of recoveries and amount of loss incurred. Adjusted for management's judgment as to whether current economic and credit conditions are such that the actual losses are likely to be greater or lesser than suggested by historical trends.

An impairment loss in respect of a financial asset measured at amortized cost is calculated as the difference between its carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognized in the profit or loss and reflected in the allowance account against loan and receivables or held-to-maturity investment securities. Interest on the impaired assets continues to be recognized. When an event occurring after the impairment was recognized causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

#### **ii. Available-for-sale financial assets**

Impairment losses on available-for-sale financial assets are recognized by reclassifying the losses accumulated in the fair value reserve in equity to profit or loss. The cumulative loss that is reclassified from equity to profit or loss is the difference between the acquisition cost, net of any principal repayment and amortization and the current fair value, less any impairment loss recognized previously in profit or loss. Changes in cumulative impairment losses attributable to application of the effective interest method are reflected as a component of interest income. If, in a subsequent period, the fair value of an impaired available-for-sale debt security increases and the increase can be related objectively to an event occurring after the impairment loss was recognized, then the impairment loss is reversed, with the amount of reversal recognized in profit or loss.

#### **(b) Non-financial assets**

The carrying amounts of the company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of impairment loss (if any). Where it is not possible to determine the recoverable amount of an individual asset, the company estimates the recoverable amount of the Cash Generating Unit (CGU) to which the asset belongs. An impairment loss is recognized if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU".

Impairment losses are recognized in profit or loss. Impairment losses recognized in respect of CGUs are allocated to reduce the carrying amounts of the other assets in the CGU on a pro rata basis.





Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

**3.12 Inventories**

Inventories consisting of raw materials, work in progress, finished goods are valued at lower of cost and net realizable value. Cost of inventories include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using the weighted average cost formula. Where necessary, allowance is provided for damaged, obsolete and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net realizable value. Net realizable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

**3.13 Cash and Cash Equivalents**

Cash and cash equivalents consists of cash in hand and with banks on current accounts, deposit accounts and short term investments which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

**3.14 Earnings Per Shares (EPS)**

Earnings Per Share (EPS) are calculated in accordance with the International Accounting Standard IAS- 33 "Earnings Per Share".

**Diluted Earnings per shares**

For the purpose of calculating diluted earnings per shares, an entity adjusts profit or loss attributable to each ordinary equity holders of the entity, and weighted average number of shares outstanding, for the effects of all dilutive potential ordinary shares. Diluted EPS is only calculated where the company has commitment to issue ordinary share in future at reporting date. No such commitment is hold by company at reporting date.

**3.15 Foreign Currency Transaction**

Foreign currency transactions are recorded, on initial recognition in the functional currency at the spot exchange rate ruling at the transaction date.

At the end of each reporting period in compliance with the provision of IAS 21: The Effects of Changes in Foreign Exchange Rates.



- a) Foreign currency monetary items are transaction using the closing rate.
- b) Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction.
- c) Non-monetary items that are measured at fair value in a foreign currency is translated using the exchange rate at the date when the fair value is determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rate different from those at which they were translated on initial recognition during the period or in previous financial statements is recognized in profit or loss in the period in which they arise.

Amount in FCAD ERQ Account and any other foreign currency balance have been translated into taka at the reporting date at the exchange rate prevailing on that date and gain/(loss) have been accounted for as other income/(loss) in statement of profit or loss and comprehensive income.

### 3.16 Employee benefits

The company maintains both defined contribution plan and defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective trust deeds and rules. Both of the plans are funded and are yet to be recognized /approved under Income Tax Ordinance 1984.

#### (a) Defined benefit plan (gratuity)

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The employee gratuity plan is considered as defined benefit plan as it meets the recognition criteria. The company's obligations are to provide the agreed benefits to current and former employees. The net defined benefit liability asset in respect of a defined benefit plan is recognized in the statement of financial position.

As per policy of the Company each permanent employee, who is serving the Company for a period of at least 5 (five) years or more is entitled to an amount equivalent to 1 (one) basic multiplied by number of years served by the employee.

Current service also past service cost and gain/loss on settlement and net interest on the net defined benefit liability (asset) are recognized in profit or loss.

Service cost and gain/loss on settlement are classified as personnel expense and net interest on the net defined benefit liability (asset) is classified as financial expense.

The gratuity is calculated for all the employees prescribed by the rates as per Bangladesh Labour Act -2006 (as amended to 2013) for their service with the company.

#### (b) Workers' Profit Participation Fund (WPPF)

The company constitutes its Workers' Profit Participation Fund (WPPF). The registered address of the Trust is 338, Segun Bagicha, Dhaka-1000. The Company provides 5% of its profit before Tax after charging contribution to WPPF in accordance with Bangladesh Labour Act- 2006 (as amended to 2013).

Worker's Welfare Fund as mandated by Section 234 (1) (b) of the Act, 2006. The Company may contribute more than the share specified above to either or both of the Funds it desires so.





**(c) Short Term Employee Benefit**

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

**3.17 Accruals, Provisions and Contingencies**

**a) Accruals**

Accruals are liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amounts due to employees. Accruals are reported as part of trade and other payables.

**b) Provisions**

A provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting date. Where the company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the income statement net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. During the reporting year the company has made sufficient provisions where applicable".

**c) Contingencies**

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company. At the reporting date the company does not have any contingent asset.

Contingent liabilities and assets are not recognized in the statement of financial position of the company.

**3.18 Operating Segment**

No geographical segment reporting is applicable for the Company as required by IFRS 08: Operating Segments, as the Company operates in a single geographical area and has a single business line of product i.e. manufacturing and selling of medicine.



### 3.19 Statement of cash flows

The Statement of Cash Flows has been prepared in accordance with the requirements of IAS 7: Statement of Cash Flows. The cash generating from operating activities has been reported using the Direct Method as prescribed by the Securities and Exchange Rules, 1987 and as the benchmark treatment of IAS-7 where by major classes of gross cash receipts and gross cash payments from operating activities are disclosed.

### 3.20 Related party disclosures

As per International Accounting Standards IAS-24: 'Related Party Disclosures', parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party disclosures have been given in Note 34.

### 3.21 Office Rent

As per International Accounting Standards IFRS -16: 'Office Rent' is considered as operating lease due to our deed of contract period is only one year with the land lord and have no advances. A lease that, at the commencement date, has a lease term of 12 months or less and has no purchase option recognizes as short term leases. Considering the para -5 (a) and para -6 of IFRS 16, Office rent has been charged in the profit & loss as an expense.

### 3.22 Income tax

Income tax expense comprises current and deferred taxes. Income tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity in accordance with IAS 12: Income Tax.

#### (a) Current tax

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods. The tax rate used for the reporting period was 30%.

#### (b) Deferred tax

Deferred tax is recognized as income or an expense amount within the tax charge, and included in the net profit or loss for the period. Deferred tax relating to items dealt with as other comprehensive income (such as a revaluation) is recognized as tax relating to other comprehensive income within the statement of profit or loss and other comprehensive income.

#### (C) Deferred Tax Liability

A deferred tax liability is recognized for all taxable temporary differences, except to the extent that the deferred tax liability arises from the initial recognition of goodwill; or the initial recognition of an asset or liability in a transaction which is not a business combination; and at the time of the transaction, affects neither accounting profit not taxable profit (tax loss).





### 3.23 Events After The Reporting Period

Events after the reporting period that provide additional information about the company's position at the statement of financial position date are reflected in the financial statements as per International Accounting Standards IAS-10: 'Even after the Reporting Period'.

All material events occurring after the balance sheet date have been considered and where necessary, adjusted for or disclosed.

### 3.24 Risk Exposure

Interest rate risk is the risk that Company faces due to unfavorable movements in the interest rates. Changes in the government's monetary policy, along with increased demand for loans/investments tend to increase the interest rates. Such rises in interest rates mostly affect companies having floating rate loans or companies investing in debt securities.

#### Management Perception

The Company maintains low debt/equity Ratio; and accordingly, adverse impact of interest rate fluctuation is insignificant.

#### Exchange rate risk

Exchange rate risk occurs due to changes in exchange rates. As the Company imports materials and equipment from abroad and also earns revenue in foreign currency, unfavorable volatility or currency fluctuations may effects the profitability of the Company. If exchange rate increases against local currency, opportunities arises from generating more profit.

#### Management Perception

The products of the company are sold mostly in local currency. Therefore, volatility of exchange rate will have no impact on profitability of the Company.

#### Industry Risks

Industry risk refers to the risk of increased competition from foreign and domestic sources leading to lower prices, revenues, profit margin, and market share which could have an adverse impact on the business financial condition and results of operation.

#### Management Perception

Management is optimistic about growth opportunity in pharmaceutical sector in Bangladesh. Furthermore, there is untapped international market.

#### Market Risks

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the company. On the other hand, strong marketing and brand management would help the company increase their customer base.



**Management Perception**

Management is fully aware of the market risk, and act accordingly. Market for pharmaceuticals, drugs and medicines in Bangladesh is growing at an exponential rate. Moreover the company has a strong marketing and brand management to increase the customer base and customer loyalty.

**Operational Risks**

Non-availabilities of materials/equipment/services may affect the smooth operational activities of The Company. On the other hand, the equipment may face operational and mechanical failures due to natural disasters, terrorist attacks, unforeseen events, lack of supervision and negligence, leading to severe accidents and losses.

**Management Perception**

The company perceives that allocation of its resources properly can reduce this risk factor to a great extent. The Company hedges such risks in costs and prices and also takes preventive measures therefore.

**Liquidity Risks**

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price.

**Management Perception**

The Company's approach to managing liquidity 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, management ensures that it has sufficient cash and cash equivalent to meet expected operational expenses, including the servicing of financial obligation through preparation of the cash forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

**3.25 Compliance with Financial Reporting standards as applicable in Bangladesh:**

The Company, as per Para-12 of Securities & Exchange Rule 1987, complies with the following International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs).

IAS & IFRS No.	IAS /IFRS Title	Compliance Status
IAS 1	Presentation of Financial Statements	Complied
IAS 2	Inventories	Complied
IAS 7	Statement of Cash Flows	Complied
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
IAS 10	Events after the Reporting Period	Complied
IAS 12	Income Taxes	Complied
IAS 16	Property, Plant & Equipment	Complied
IAS19	Employee Benefits	Complied
IAS21	The Effects of Changes in Foreign Exchange Rates	Complied
IAS 23	Borrowing Cost	Complied
IAS 24	Related Party Disclosures	Complied
IAS 32	Financial instruments: Presentation	Complied
IAS 33	Earnings per Share	Complied
IAS 34	Interim Financial Reporting	Complied
IAS 36	Impairment of Assets	Complied





IAS 37	Provisions, Contingent Liabilities and Contingent Assets	Complied
IAS 38	Intangible Assets	Complied
IFRS 7	Financial instruments: Disclosures	Complied
IFRS 8	Operating Segments	Complied
IFRS 9	Financial Instrument	Complied
IFRS 13	Fair Value Measurement	Complied
IFRS 15	Revenue from Contracts with Customers	Complied
IFRS 16	Leases	Complied

**3.26 Rounding off**

Amounts appearing in these financial statements have been rounding off to the nearest Taka and wherever considered necessary.

**3.27 Rearrange of last year figures**

To facilitate comparison, certain relevant balances pertaining to the previous year have been rearranged or reclassified whenever considered necessary to conform to current year presentation.

**Re-Statement**

To finalige the financial statements for the year ended June 30, 2022 some figures of previous year were restated to confirm the provisions of IAS-8: "Accounting Policies, Changes in Accounting Estimates and Errors". During the year the following accounting errors has been rectified in compliance with IAS -8:

The accounts have been restated for adjustment of depreciation on plant & machineries for the year 2017-2018 and depreciation on revaluation of assets for the year 2019-2020 & 2020-2021



**KEMIKO PHARMACEUTICALS LIMITED**  
**Notes to the Financial Statements**  
For the year ended 30 June, 2022

Amounts in Taka	
30-Jun-2022	30-Jun-2021

**4.00 Property, Plant and Equipment: Tk. 956,513,804**

This is made up as follows:

At cost /revaluation	Note: 4.01	1,770,292,788	1,769,974,368
Less : Accumulated depreciation	Note: 4.02	813,778,984	669,754,899
<b>Closing Written Down Value:</b>		<b>956,513,804</b>	<b>1,100,219,468</b>

Movement in the balances of Property, Plant and Equipment is made up as follows:

**4.01 Cost/Revalued Price: Tk. 1,770,292,788**

This is made up as follows:

Opening balance	1,769,974,368	1,686,260,330
<u>Add:</u>		
Purchase during the year	318,420	83,714,038
	318,420	83,714,038
	<b>1,770,292,788</b>	<b>1,769,974,368</b>
Less: Disposal during the year	-	-
<b>Closing balance</b>	<b>1,770,292,788</b>	<b>1,769,974,368</b>

**4.02 Accumulated Depreciation: Tk. 813,778,984**

This is made up as follows:

Opening balance	669,754,899	493,689,495
Less: Prior year adjustment for over charge of depreciation on plant & machineries in the FY 2017-18 (Tk. 23,189,857 - Tk. 15,854,274)	7,335,583.00	
<b>Adjusted opening balance</b>	<b>662,419,316</b>	<b>493,689,495</b>
Add: Charged during the year	151,359,668	176,065,405
<b>Closing balance</b>	<b>813,778,984</b>	<b>669,754,899</b>

(Prior year adjustment represent over charged of depreciation tk 73,35,583 on plant & machineries in the FY 2017-18 (Tk. 23,189,857 - Tk. 15,854,274=Tk 73,35,583). The same has detected during this year.)

Details of Property, Plant and Equipment is given in **Annexure-A**

**5.00 Inventories: Tk. 512,061,143**

This is made up as follows:

Finished goods	259,141,086	230,924,502
Work in process	19,904,982	20,984,475
Raw materials	198,929,123	200,988,649
Packaging materials	32,641,044	33,832,521
Laboratory chemicals & accessories	586,220	647,279
Physician sample	858,688	967,054
<b>Total:</b>	<b>512,061,143</b>	<b>488,344,480</b>

**6.00 Trade Receivables: Tk. 850,331,167**

This is made up as follows:

Trade Receivables	Note: 6.01	857,793,975	646,906,407
Account Receivables- Export		-	
<b>Less: Provision for doubtful debt</b>	Note: 6.02	<b>7,462,808</b>	<b>3,881,438</b>
		<b>850,331,167</b>	<b>643,024,969</b>





Amounts in Taka	
30-Jun-2022	30-Jun-2021

**6.01 Trade Receivables: Tk. 857,793,975**

This is made up as follows:

A/R-Barisal Depot  
A/R-Bogra Depot  
A/R-Chittagong Depot  
A/R-Comilla Depot  
A/R-Cox's Bazar Depot  
A/R-Dhaka Depot  
A/R-Dinajpur Depot  
A/R-Faridpur Depot  
A/R-Jessore Depot  
A/R-Mymensingh Depot  
A/R-Noakhali Depot  
A/R-Norsinghdi Depot  
A/R-Pabna Depot  
A/R-Rajshai Depot  
A/R-Rangpur Depot  
A/R-Sylhet Depot

57,517,077	33,724,066
45,452,695	36,631,548
65,723,581	55,018,246
49,687,567	41,298,302
48,499,551	34,793,962
98,847,328	98,351,057
42,285,073	32,891,021
49,266,573	29,583,923
41,255,646	32,404,959
61,262,251	47,448,131
59,937,811	41,198,705
54,291,244	47,448,131
47,525,621	38,431,787
36,472,415	26,979,252
39,918,666	20,234,439
59,850,876	30,468,878
<b>857,793,975</b>	<b>646,906,407</b>

**Closing balance:**

Amount is receivable from above mentioned depot. The transaction of the depot is managed by head office. No amount was due by directors, managers and other officers of the company or any of them either severally or jointly with any other person.

The entire receivables can be further segregated as per ageing as given below:

Below 30 days  
Within 30-60 days  
Within 60-90 days  
Above 90 days

403,163,168	323,453,203
120,091,156	97,035,961
85,779,397	97,035,961
248,760,253	129,381,281
<b>857,793,975</b>	<b>646,906,407</b>

**Total:**

The classification of receivables as required by the Schedule- XI of the Companies Act, 1994 are given

**6.02 Provision for doubtful debt: Tk. 7,462,808**

This is made up as follows:

Receivables aged above 90 days  
Provision made @ 3%

248,760,253	129,381,281
3%	3%
<b>7,462,808</b>	<b>3,881,438</b>

**Total Provision for doubtful debt**

Movement in the balances of provision for bad debt is made up as follows:

**Particulars**

Opening balance  
Provision Charged to P/L Account

3,881,438	2,641,787
3,581,369	1,239,652
<b>7,462,808</b>	<b>3,881,438</b>

**Closing Balance**

As per policy of the Company provision for bad debt has been maintained @ 3% on the trade receivables outstanding for more than 90 days.

**Note:** Bad debt shown in note-26 under admin. exp. includes Tk. 8,096 on export sale

**7.00 Advance, Deposit & Prepayments: Tk. 26,813,218**

This is made up as follows:

Advances  
Security deposit  
Pre-payments

Note: 7.01  
Note: 7.02  
Note: 7.03

26,614,114	27,450,182
104,140	104,140
94,964	35
<b>26,813,218</b>	<b>27,554,357</b>

**Closing balance:**



Amounts in Taka	
30-Jun-2022	30-Jun-2021

**7.01 Advances: Tk. 26,614,114**

This is made up as follows:

Advance against expenses  
Advance income tax  
Advance for land purchases (Broker)  
Advance for flat purchases (office)  
Advance to-SIBL (Sundry Deposit) by Moazzal  
Advance to Multibrand Workshops Ltd.  
Advance to Asia Foils  
Advance to Luna Plastics Industries  
Advance to Technokit Distribution Limited  
Advance to Nice Pack Ltd  
Advance to Khan Plastic  
Advance to Multibrand Infotech Ltd.  
Advance Against Import LC  
Closing balance:

Note: 7.01.1

693,720	892,879
6,873,366	6,448,418
3,108,885	3,108,885
14,500,000	14,500,000
-	2,500,000
295,613	
1,394	
48,940	
52,500	
32,080	
553,925	
100,000	
353,691	-
<b>26,614,114</b>	<b>27,450,182</b>

**7.01.1 Advance Income Tax: Tk. 6,873,366**

This is made up as follows:

Opening Balance  
Add: AIT paid during the year  
AIT on import  
AIT on car registration  
AIT on Bank Interest  
AIT on export

Less: Adjusted Tax Liability during the year  
Closing balance:

	<b>6,448,418</b>	<b>22,082,387</b>
266,924		175,520
120,500		289,000
-		-
37,524		55,054
<b>424,948</b>		<b>519,574</b>
<b>6,873,366</b>		<b>22,601,961</b>
-		16,153,544
<b>6,873,366</b>		<b>6,448,418</b>

**7.02 Security Deposit: Tk. 104,140**

This is made up as follows:

T & T- against telephone line  
PDB- against electricity Line  
BOC ( BD ) Ltd.  
Closing balance:

21,340	21,340
78,000	78,000
4,800	4,800
<b>104,140</b>	<b>104,140</b>

**7.03 Pre-payments: Tk. 94,964**

This is made up as follows:

VAT current account  
Closing balance:

94,964	35
94,964	35

**8.00 Cash & Cash Equivalents: Tk. 28,074,639**

This is made up as follows:

Cash in hand  
Cash at bank  
Closing balance:

Note: 8.01  
Note: 8.02

27,862,825	24,646,634
211,814	451,845
<b>28,074,639</b>	<b>25,098,479</b>

**8.01 Cash in Hand: Tk. 27,862,825**

This is made up as follows:

Dhaka (HO), Factory & Depot office : cash & coins  
Closing balance:

27,862,825	24,646,634
<b>27,862,825</b>	<b>24,646,634</b>





Amounts in Taka	
30-Jun-2022	30-Jun-2021

**8.02 Cash at Bank: Tk. 211,814**

This is made up as follows:

Janata Bank Ltd. Employment Exch. Br. [CD A/C # 9853(/750)]	1,615	2,483
Pubali Bank Ltd. Nayapolton Br. AC # CD-38768	950	15,863
Sonali Bank Limited. Karkail Br. A/C # CD-2064	3,473	43,316
National Bank Ltd. Foreign Exchange Br. CD A/C # 7139	1,396	265,966
Janata Bank Ltd. Rajshahi Cor. Br. CD # 5145	1,266	1,646
Social Islami Bank Limited, Kawran Bazar Branch, A/C # 554	-	8,919
Prime Bank Ltd. Rajshahi Br. CD # 5499	1,207	2,277
The City Bank Ltd., VIP Road Br. (AC # 1402430417001)	12,914	29,524
UCBL, Bijaynagar Br. (A/c-1072101000007988)	3,382	25,436
Pubali Bank Ltd., Rajshahi Main Br. (AC # 0419901045094)	14,909	2,629
Pubali Bank Ltd., Nayapaltan Br. AC # 2438901039251)	551	23,392
BRAC Bank Ltd., Shantinagar Br.(1545203606845001)	13,535	6,349
Pubali Bank Ltd., Nayapaltan Br., ERQ A/C 2438162000027)	-	-
Midland Bank- SND Account-A/C# 1257	1,412	8,562
UCBL, Bijoynagar Br., ERQ A/C-107218100000025	17,063	15,483
Janata Bank Ltd. Motijheel Corp. Br. CD-0100226747936	8,900	-
Agrani Bank Ltd., Hotel Intercon. Corp. Br. CD-0200018538713	129,241	-
<b>Closing balance:</b>	<b>211,814</b>	<b>451,845</b>

**9.00 Share Capital: Tk. 989,258,000**

This is made up as follows:

**Authorized Capital**

20,000,000 Ordinary Share of tk. 10 each

**Issued, Subscribed and Paid Up Capital**

98925800 Ordinary Share of Tk. 10 each.

**Total:**

2,000,000,000	2,000,000,000
<b>2,000,000,000</b>	<b>2,000,000,000</b>
989,258,000	989,258,000
<b>989,258,000</b>	<b>989,258,000</b>

**10.00 Revaluation Surplus: Tk. 228,118,168**

This is made up as follows:

Revaluation surplus on land & land development	110,238,542	110,238,542
Revaluation surplus on building & other construction	117,879,626	118,388,367
<b>Closing balance:</b>	<b>228,118,168</b>	<b>228,626,910</b>

Note: 10.01

**10.01 Revaluation Surplus on Building & Other Construction: Tk. 117,879,626**

This is made up as follows:

Opening balance	118,388,367	131,542,630
Add: Prior year adjustment (Tk. 14,615,848 - Tk. 9,865,697) in FY-2019-20	4,750,151	-
Add: Prior year adjustment (Tk. 131,54,263 - Tk. 95,40,495) in FY-2020-21	3,613,768	-
<b>Adjusted opening balance</b>	<b>126,752,286</b>	<b>131,542,630</b>
Less: Transfer to retained earnings (after tax excess depreciation of current year) (Annexure-B)	8,872,660	13,154,263
<b>Closing balance:</b>	<b>117,879,626</b>	<b>118,388,367</b>

Details of Revaluation Surplus schedule is given in **Annexure-B**







Amounts in Taka	
30-Jun-2022	30-Jun-2021

**8.02 Cash at Bank: Tk. 211,814**

This is made up as follows:

Janata Bank Ltd. Employment Exch. Br. [CD A/C # 9853(/750)]	1,615	2,483
Pubali Bank Ltd. Nayapolton Br. AC # CD-38768	950	15,863
Sonali Bank Limited. Karkail Br. A/C # CD-2064	3,473	43,316
National Bank Ltd. Foreign Exchange Br. CD A/C # 7139	1,396	265,966
Janata Bank Ltd. Rajshahi Cor. Br. CD # 5145	1,266	1,646
Social Islami Bank Limited, Kawran Bazar Branch, A/C # 554	-	8,919
Prime Bank Ltd. Rajshahi Br. CD # 5499	1,207	2,277
The City Bank Ltd., VIP Road Br. (AC # 1402430417001)	12,914	29,524
UCBL, Bijaynagar Br. (A/c-1072101000007988)	3,382	25,436
Pubali Bank Ltd., Rajshahi Main Br. (AC # 0419901045094)	14,909	2,629
Pubali Bank Ltd., Nayapaltan Br. AC # 2438901039251)	551	23,392
BRAC Bank Ltd. , Shanfinagar Br.(1545203606845001)	13,535	6,349
Pubali Bank Ltd., Nayapaltan Br., ERQ A/C 2438162000027)	-	-
Midland Bank- SND Account-A/C# 1257	1,412	8,562
UCBL, Bijoy Nagar Br., ERQ A/C-107218100000025	17,063	15,483
Janata Bank Ltd. Motijheel Corp. Br. CD-0100226747936	8,900	-
Agrani Bank Ltd., Hotel Intercon. Corp. Br. CD-0200018538713	129,241	-
<b>Closing balance:</b>	<b>211,814</b>	<b>451,845</b>

**9.00 Share Capital: Tk. 989,258,000**

This is made up as follows:

**Authorized Capital**

20,000,000 Ordinary Share of tk. 10 each

**Issued, Subscribed and Paid Up Capital**

98925800 Ordinary Share of Tk. 10 each.

**Total:**

2,000,000,000	2,000,000,000
<b>2,000,000,000</b>	<b>2,000,000,000</b>
989,258,000	989,258,000
<b>989,258,000</b>	<b>989,258,000</b>

**10.00 Revaluation Surplus: Tk. 228,118,168**

This is made up as follows:

Revaluation surplus on land & land development

Revaluation surplus on building & other construction

Note: 10.01

**Closing balance:**

110,238,542	110,238,542
117,879,626	118,388,367
<b>228,118,168</b>	<b>228,626,910</b>

**10.01 Revaluation Surplus on Building & Other Construction: Tk. 117,879,626**

This is made up as follows:

Opening balance

Add: Prior year adjustment (Tk. 14,615,848 - Tk. 9,865,697) in FY-2019-20

Add: Prior year adjustment (Tk. 131,54,263 - Tk. 95,40,495) in FY-2020-21

**Adjusted opening balance**

Less: Transfer to retained earnings (after tax excess depreciation of current year) (Annexure-B)

**Closing balance:**

118,388,367	131,542,630
4,750,151	-
3,613,768	-
<b>126,752,286</b>	<b>131,542,630</b>
8,872,660	13,154,263
<b>117,879,626</b>	<b>118,388,367</b>

Details of Revaluation Surplus schedule is given in **Annexure-B**



Amounts in Taka	
30-Jun-2022	30-Jun-2021

**11.00 Retained Earnings: Tk. 359,646,639**

This is made up as follows:

Opening balance	300,678,469	225,301,126
Less: Prior year adjustment for excess transfer of revaluation surplus to RE in the year 2019-20 (Tk. 14,615,848 - Tk. 9,865,697), Annexure -B	4,750,151	-
Less: Prior year adjustment for excess transfer of revaluation surplus to RE in the year 2020-21 (Tk. 131,54,263- Tk. 95,40,495), Annexure -B	3,613,768	-
Add: Prior year adjustment for over charge of depreciation on plant & machineries in the FY 2017-18 (Tk. 23,189,857 - Tk. 15,854,274), Annexure - A	7,335,583	-
	<b>299,650,133</b>	<b>225,301,126</b>

Add:

Current year profit/(loss)	51,123,846	58,671,123
Transfer from revaluation surplus (after tax excess depreciation of current year), Annexure-B	8,872,660	13,154,263
Adjustment of excess provision of tax upto FY 2019-2020 ,(Annexure-E)	-	3,551,956
	<b>59,996,506</b>	<b>75,377,343</b>
<b>Closing balance:</b>	<b>359,646,639</b>	<b>300,678,469</b>

**12.00 Long Term Loan: Tk. 19,931,154**

This is made up as follows:

IDLC Finance Ltd	20,422,819	21,365,473
International Leasing & Finance Services Ltd.	47,243,812	44,364,224
Total Loan Amount	<b>67,666,631</b>	<b>65,729,697</b>
Less Current Portion (Note-15)	47,735,477	38,799,085
Closing Balance	<b>19,931,154</b>	<b>26,930,612</b>

**13.00 Liability for Gratuity Fund: Tk. 39,582,853**

This is made up as follows:

Opening balance	39,943,763	40,415,562
Add: Provision for current year	4,823,600	6,265,308
	<b>44,767,363</b>	<b>46,680,870</b>
Less: Payment to outgoing employees during the year	5,184,510	6,737,107
<b>Closing balance:</b>	<b>39,582,853</b>	<b>39,943,763</b>

As per policy of the Company each permanent employee, who is serving the Company for a period of at least 5 (five) years or more is entitled to gratuity benefits.





Amounts in Taka	
30-Jun-2022	30-Jun-2021

**14.00 Deferred Tax Liability/(Asset): Tk. 50,737,240**

This is made up as follows:

Opening Balance	50,845,513	51,997,442
Add/Less: Charge during the year	(108,273)	(1,151,929)
<b>Deferred tax liability</b>	<b>50,737,240</b>	<b>50,845,513</b>

Details are summarised table in the below as on June 30, 2022

Particulars	Carrying Value	Tax Base	Temporary Differences	Applicable Tax Rate	Amount
<b>As on 30-06-2022</b>					
Building & Other Construction	290,889,142	31,806,577	259,082,565	15%	38,862,385
Provision for Gratuity	39,582,853	-	39,582,853	30%	11,874,856
<b>Sub Total-A</b>					<b>50,737,241</b>
<b>As on 30-06-2021</b>					
Building & Other Construction	323,210,157	64,127,592	259,082,565	15%	38,862,385
Provision for Gratuity	39,943,763	-	39,943,763	30%	11,983,129
<b>Sub Total-B</b>					<b>50,845,514</b>
<b>Charged during the year (A-B):</b>					<b>(108,273)</b>

Note: The Above deferred tax is on the revaluation of assests and provision for gratuity

**15.00 Current portion of Long Term Loan: Tk. 47,735,477**

This is made up as follows:

IDLC Finance Ltd	20,422,819	21,365,473
International Leasing & Finance Services Ltd.	27,312,658	17,433,612
<b>Closing Balance</b>	<b>47,735,477</b>	<b>38,799,085</b>

**16.00 Current Portion of Leashold Obligations: Tk. 5,829,189**

This is made up as follows:

Car Loan from BRAC Bank Ltd. (Director)	3,509,243	4,008,538
Car Loan from BRAC Bank Ltd. (DM)	1,360,694	1,263,570
Car Loan from Nitol Motors Ltd.	959,252	1,880,048
	<b>5,829,189</b>	<b>7,152,155</b>

According to IFRS 16, para-5, this short term loan is identified as operating lease.

**17.00 Short Term Loan: Tk. 396,102,871**

This is made up as follows:

CC Account, Pubali Bank Ltd, Nayapolton Br. Dhaka	254,925,076	245,625,250
Bi-Moazzal (Commercial), SIBL, Kawran Bazar Br.	21,531,748	24,816,581
LATRA, Pubali Bank Ltd. Nayapolton Branch	66,969,544	77,271,795
Bi-Moazzal (TR), SIBL, Kawran Bazar Br.	31,001,667	28,546,877
Loan from individual (Annexure-C)	21,674,835	11,500,000
<b>Closing balance</b>	<b>396,102,871</b>	<b>387,760,503</b>



Amounts in Taka	
30-Jun-2022	30-Jun-2021

**18.00 Liability for Expenses: Tk. 32,020,805**

This is made up as follows:

Salary & wages  
Audit fees  
Issue Management Fees to ICB  
Telephone & Mobile bill  
Electricity charges - Head Office  
Electricity charges - Factory  
Office Rent Payable  
WASA bill  
GAS bill  
Godown expenses Payable  
TDS payable  
TA/DA-Selling & Dist. Payable  
**Closing balance:**

23,362,075	22,693,786
172,500	172,500
500,000	500,000
41,169	10,242
333,797	356,646
373,497	227,408
1,556,500	1,901,000
186,844	164,876
4,110	11,820
11,403	104,057
981,554	809,996
4,497,357	4,659,530
<b>32,020,805</b>	<b>31,611,861</b>

**19.00 Accounts & Other Payable: Tk. 48,754,165**

This is made up as follows:

Various parties (Annexure-'D')  
**Closing balance**

48,754,165	51,365,259
<b>48,754,165</b>	<b>51,365,259</b>

**20.00 Liability for WPPF: Tk. 28,943,655**

This is made up as follows:

Opening Balance  
Add: Addition during the year (Note: 30.00)  
  
Less: Adjustment during the year  
**Closing Balance**

25,299,686	21,191,172
3,643,969	4,108,514
<b>28,943,655</b>	<b>25,299,686</b>
-	-
<b>28,943,655</b>	<b>25,299,686</b>

**21.00 Income Tax Payable: Tk. 127,133,754**

This is made up as follows:

Opening balance  
**Add:** Provision for current year (Note: 31.00)  
  
Less: Adjustment of excess provision of tax (**Annexure-E**)  
  
**Less:** Adjustment of Tax Paid during the year  
  
Less: Adjustment of Advance Income Tax  
**Closing balance:**

105,969,937	102,524,354
21,863,817	24,651,083
<b>127,833,754</b>	<b>127,175,437</b>
-	3,551,956
<b>127,833,754</b>	<b>123,623,481</b>
700,000	1,500,000
127,133,754	122,123,481
-	16,153,544
<b>127,133,754</b>	<b>105,969,937</b>

**22.00 Net Asset Value per share with Revaluation: Tk. 15.94**

This is made up as follows:

Total Equity with revaluation surplus for the year (A)  
Number of shares for calculating basic EPS (B)  
**NAV per share (A/B)**

1,577,022,807	1,518,563,378
98,925,800	98,925,800
<b>15.94</b>	<b>15.35</b>

**23.00 Net Asset Value per share without revaluation surplus: Tk. 13.64**

This is made up as follows:

Total Equity without revaluation surplus for the year (A)  
Number of shares for calculating basic EPS (B)  
**NAV per share (A/B)**

1,348,904,639	1,289,936,469
98,925,800	98,925,800
<b>13.64</b>	<b>13.04</b>





Amounts in Taka	
2021-2022	2020-2021

**24.00 Sales Revenue: Tk. 1,295,656,978**

This is made up as follows:

Pharmaceuticals & Veterinary Product Sales  
Herbal & Food Supplement Product Sales  
Export sales

**Total gross sales**

Less : VAT

**Total:**

18,092,292	27,413,142
1,272,318,767	1,395,712,439
7,605,783	11,058,191
<b>1,298,016,842</b>	<b>1,434,183,772</b>
2,359,864	3,575,627
<b>1,295,656,978</b>	<b>1,430,608,145</b>

**25.00 Cost of Goods Sold: Tk. 767,001,688**

This is made up as follows:

Materials consumption (Note- 25.01)  
Add: Factory overhead (Note- 25.02)

Add: Opening stock of WIP

Less: Closing stock of WIP

Add: Opening Stock of finished goods

Less: Closing stock of finished goods

Less: Cost of Free Sample

**Total:**

581,285,169	629,580,024
217,538,884	241,467,743
<b>798,824,053</b>	<b>871,047,767</b>
20,984,475	19,958,723
<b>819,808,528</b>	<b>891,006,490</b>
19,904,982	20,984,475
<b>799,903,546</b>	<b>870,022,015</b>
230,924,502	223,684,225
<b>1,030,828,048</b>	<b>1,093,706,240</b>
259,141,086	230,924,502
771,686,962	862,781,738
4,685,274	4,686,400
<b>767,001,688</b>	<b>858,095,338</b>

**25.01 Materials Consumption: Tk. 581,285,169**

This is made up as follows:

Raw materials consumption-Note- 25.01(A)  
Packing materials consumption -Note- 25.01(B)  
Lab. Chemicals & accessories consumption Note- 25.01(C)

**Total:**

496,494,439	529,799,646
83,985,451	98,618,339
805,279	1,162,039
<b>581,285,169</b>	<b>629,580,024</b>

**25.01(A) Raw Materials Consumption: Tk. 496,494,439**

This is made up as follows:

Opening stock  
Add: Purchases

Less: Closing stock

**Total:**

200,988,649	144,284,632
494,434,913	586,503,663
<b>695,423,562</b>	<b>730,788,295</b>
198,929,123	200,988,649
<b>496,494,439</b>	<b>529,799,646</b>

**25.01(B) Packing Materials Consumption: Tk. 83,985,451**

This is made up as follows:

Opening stock  
Add: Purchases

Less : Closing stock

**Total:**

33,832,521	34,846,385
82,793,974	97,604,475
<b>116,626,495</b>	<b>132,450,860</b>
32,641,044	33,832,521
<b>83,985,451</b>	<b>98,618,339</b>



**25.01 (C) Lab. Chemicals & Accessories Consumption: Tk. 805,279**

This is made up as follows:

Opening stock  
Add: Purchases

Less : Closing stock

**Total:**

Amounts in Taka	
2021-2022	2020-2021

647,279	786,958
744,220	1,022,360
<b>1,391,499</b>	<b>1,809,318</b>
586,220	647,279
<b>805,279</b>	<b>1,162,039</b>

**25.02 Factory Overhead: Tk. 217,538,884**

This is made up as follows:

Salary & Allowances-Production  
Wages & salary  
Carriage inwards  
Repairs & maintenance  
Factory electricity  
Sub-Contact Bill  
Gas (LP)  
Traveling & Conveyance  
Power & fuel consumption  
Entertainment  
Depreciation  
Overtime  
Printing & Stationery  
Mobile & Telephone  
**Total:**

11,191,936	11,168,170
77,135,309	77,360,430
9,830	1,690
747,235	2,317,029
2,092,854	3,099,804
404,983	1,534,904
28,986	21,063
72,176	53,925
285,097	363,905
440,249	526,654
121,087,734	140,852,324
2,829,581	2,966,779
1,108,520	1,097,587
104,393	103,479
<b>217,538,884</b>	<b>241,467,743</b>

**26.00 Administrative Expenses: Tk. 93,704,273**

This is made up as follows:

Managing director's remuneration Note: 33.00  
Salary, bonus & allowance  
Office rent  
Travelling & conveyance  
Printing & Stationeries  
Postage & courier  
Telephone & Mobile  
Entertainment  
Repairs & maintenance  
Electricity expenses  
WASA bill  
Gas bill  
Audit fees  
Legal & Professional Expenses  
Issue management expenditures for capital raise  
Insurance premium  
News paper & periodicals  
Renewal & registration fees  
Bank charge  
Bad debt expenses  
Contribution to Gratuity Fund  
Miscellaneous Expenses  
Depreciation  
**Total:**

1,800,000	961,847
55,441,018	56,040,370
1,932,000	1,932,000
4,435,964	3,114,414
3,641,794	3,455,342
142,584	88,989
636,505	1,010,207
1,156,019	1,451,907
1,294,502	2,715,768
982,555	1,165,451
390,258	448,206
23,610	23,520
172,500	172,500
31,000	146,875
500,000	500,000
1,019,422	721,284
11,839	7,310
735,804	1,093,886
323,123	351,785
3,589,465	1,239,652
4,823,600	6,265,308
25,535	10,958
10,595,177	12,324,578
<b>93,704,273</b>	<b>95,242,157</b>





Amounts in Taka	
2021-2022	2020-2021

**27.00 Marketing, Selling & Distribution Expenses: Tk. 337,249,536**

This is made up as follows:

Distribution expenses  
Market promotion expenses  
Salary & Allowances-Selling & Distribution  
Godown expenses (Electricity, Gas & Telephone)  
Business promotion expenses (Market Survey)  
Business promotion expenses (Free Sample Expenses)  
Advertisement expenses (Newspaper & others)  
Mobile bill  
Office Rent Depo  
TA/DA- Selling & Distribution  
Depreciation  
**Total:**

46,191,393	41,204,079
47,938,846	57,216,589
151,366,052	151,748,556
258,448	1,165,352
1,501,550	1,500,000
4,793,640	4,639,200
4,095	1,356,489
1,422,010	2,886,175
5,364,000	5,640,950
58,732,745	60,614,813
19,676,757	22,888,503
<b>337,249,536</b>	<b>350,860,706</b>

**28.00 Financial Expenses: Tk. 22,786,123**

This is made up as follows:

Interest on Loan

**Total:**

22,786,123	40,061,447
<b>22,786,123</b>	<b>40,061,447</b>

**29.00 Other Income: Tk. 1,608,001**

This is made up as follows:

Bank Interest  
Insurance Claim  
Exchange Gain on Foreign Exchange Transaction  
**Total:**

12	4
1,684,352	-
(76,363)	(69,710)
<b>1,608,001</b>	<b>(69,706)</b>

**30.00 Provision for WPPF & Welfare Fund: Tk. 3,643,969**

This is made up as follows:

Provision for WPPF & WF

**Total:**

3,643,969	4,108,514
<b>3,643,969</b>	<b>4,108,514</b>

This represents 5% of net profit before tax but after charging such contribution as per provision of the

Bangladesh Labour Act -2006 ( as amended up to 2013) and is payable to workers as defined in the said act.

**31.00 Income Tax Expenses: Tk. 21,755,544**

This is made up as follows:

Profit Before Taxes  
Tax on current year's income @ 30%  
**SubTotal -Current Tax**  
Deferred tax expense/(income) (Note-14)  
Less: Adjustment of Deferred Tax  
**Sub Total**  
**Total:**

72,879,389	82,170,278
21,863,817	24,651,083
<b>21,863,817</b>	<b>24,651,083</b>
(108,273)	(1,151,929)
-	-
<b>(108,273)</b>	<b>(1,151,929)</b>
<b>21,755,544</b>	<b>23,499,155</b>

30% tax on profit has been charged.

**32.00 Basic Earning Per Share: Tk. 0.52**

This is made up as follows:

Earning available to equity holder  
Weighted average No. of ordinary share outstanding  
**Earning Per Share (EPS):**  
**Earning Per Share (EPS) [Restated]:**

51,123,846	58,671,123
98,925,800	98,925,800
<b>0.52</b>	<b>0.59</b>
<b>0.52</b>	<b>0.59</b>



Amounts in Taka	
2021-2022	2020-2021

**32.01 Weighted average No. of ordinary share outstanding**

Weighted No. of ordinary share in issue

98,925,800	98,925,800
<b>98,925,800</b>	<b>98,925,800</b>

**33.00 Payment to Managing Director**

This is made up as follows:

**Managing Director**

Basic  
House Rent  
Conveyance  
Medical Allowances  
Other Allowances

900,000	480,924
450,000	240,462
30,000	30,000
110,000	110,000
310,000	100,462
<b>1,800,000</b>	<b>961,847</b>

**34.00 Related Party Transaction:**

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

**(a) The Details of related party transactions during the year along with the relationship is illustrated below in accordance of IAS-24**

Name	Designation	Nature of Transaction	Amount in Taka	
			2021-2022	2020-2021
Mr. Mohammed Nurul Kalam Aswad	M.D	Remuneration	1,800,000	961,847
Md. Fazlul Huque	Chairman & Director, Chief Operating Officer	Salary	2,040,000	2,040,000
Md. Nawshad Mojumder	Director & National Sales Manager	Salary	1,560,000	1,560,000

**(b) Short Term Loan**

Name	Designation	Nature of Transaction	Amount in Taka	
			2021-2022	2020-2021
Mr. Mohammed Nurul Kalam Aswad	M.D	Temporary Loan	10,174,835	-

**35.00 Employee Details:**

This is made up as follows:

Employees above equivalent to support staff  
Employees equivalent to support staff

1,434	1,512
295	322
<b>1,729</b>	<b>1,834</b>

**Total:**

**36.00 Production Capacity & Utilization:**

This is made up as follows:

Production capacity and utilization of the Company is summarized in the table below:

Products	Installed Production Capacity p.a. In Lac	Unit	Actual Production		Capacity Utilization	
			30-Jun-2022	30-Jun-2021	30-Jun-2022	30-Jun-2021
			In Lac			
Tablet	18,865	Pcs	16,213	16,213	70%	86%
Capsule	3,772	Pcs	3,215	3,215	69%	85%
Liquid	125	Phials	109	109	65%	87%
Cream/Ointment	112	Tubes	102	102	62%	91%
Powder for Susp.	97	Phials	89	89	72%	92%
ORS	106	Sachets	97	97	61%	92%
Injection (SVP) Sterile	180	Amps	142	142	63%	79%
Eye/Ear Drops	115	Phials	91	91	64%	79%





Amounts in Taka	
2021-2022	2020-2021

**37.00 Directors' Responsibility Statements**

The Board of Directors takes the responsibility for the preparation and presentation of these financial statements.

**38.00 Events After The Reporting Period**

There is no material events after the reporting date that are not adjusting events came to management attention which may be needful for the stakeholders.

**39.00 Reconciliation of Net Cash flow from Operating Activities:**

Sales	1,295,656,978	1,430,608,145
Other Income	1,608,001	(69,706)
Increase/Decrease accounts receivable	(207,306,198)	(184,798,533)
Cost of Sales	(767,001,688)	(858,095,338)
Office & Administrative Expenses	(93,704,273)	(95,242,157)
Marketing, Selling and Distribution Expenses	(337,249,536)	(350,860,706)
Depreciation	151,359,668	176,065,405
(Increase)/Decrease in Inventories	(23,716,663)	(63,863,703)
(Increase)/Decrease in Advances, Deposits & Pre-	1,166,086	(5,073,681)
Increase/(Decrease) in Accounts Payable	(2,611,094)	6,205,540
Increase/(Decrease) in Accrued Expenses	408,944	294,062
Increase/(Decrease) in Liability for Gratuity Fund	(360,910)	(471,799)
Income Tax paid during the year	(1,124,948)	(2,019,574)
<b>Net Cash flow from Operating Activities:</b>	<b><u>17,124,367</u></b>	<b><u>52,677,955</u></b>



Annexure - A

**KEMIKO PHARMACEUTICALS LIMITED**  
Schedule of Property, Plant & Equipment  
As at 30 June, 2022

Particulars	COST			DEPRECIATION				Written down Value as at 30.06.2022			
	Balance as at 01.07.2021	Addition during the year	Disposal during the year	Total as at 30.06.2022	Rate of Dep. (%)	Balance as at 01.07.2021	Charge during the year		Adjustment during the year	Prior year adjustment over charge of depreciation	Total as at 30.06.2022
Land and Land Development	170,269,348	-	-	170,269,348	0%	-	-	-	-	-	170,269,348
Building & Others Construction	549,667,729	-	-	549,667,729	10%	226,457,572	32,321,016	-	-	258,778,587	290,889,142
Plant And Machinery	360,405,908	-	-	360,405,908	20%	182,385,390	38,476,570	-	7,335,583	213,526,377	146,879,531
Electrical Installation	10,867,017	-	-	10,867,017	20%	7,272,929	718,818	-	-	7,991,746	2,875,271
Laboratory Equipments	7,057,641	-	-	7,057,641	20%	4,541,832	623,162	-	-	5,164,994	1,892,647
Tools & Equipments	6,432,501	-	-	6,432,501	20%	4,954,264	295,647	-	-	5,249,912	1,182,589
Water Tank	33,700	-	-	33,700	10%	20,544	1,315	-	-	21,860	11,840
Air Conditioner	19,865,760	53,320	-	19,919,080	20%	14,080,605	1,177,865	-	-	15,258,470	4,660,610
HVAC (Heating Ventilation and Air Conditioning)	479,500,500	-	-	479,500,500	20%	131,079,758	69,684,148	-	-	200,763,907	278,736,593
Furniture & Fixture (at Factory)	7,971,285	-	-	7,971,285	10%	2,892,204	505,433	-	-	3,397,637	4,573,648
Furniture & Fixture (at HO)	14,015,038	-	-	14,015,038	10%	9,186,611	490,318	-	-	9,676,929	4,338,109
Office Equipment	13,400,100	265,100	-	13,665,200	10%	8,441,470	515,763	-	-	8,957,234	4,707,966
Factory Building Decoration	32,240,850	-	-	32,240,850	10%	4,919,352	1,774,275	-	-	6,693,627	25,547,223
Motor Vehicles	90,947,557	-	-	90,947,557	20%	67,918,808	4,605,750	-	-	72,524,558	18,422,999
Crockery's & Cutleries	232,602	-	-	232,602	10%	178,330	5,427	-	-	183,758	48,844
Brief Case	7,066,832	-	-	7,066,832	10%	5,425,228	164,160	-	-	5,589,389	1,477,443
<b>As at June 30, 2022</b>	<b>1,769,974,368</b>	<b>318,420</b>	<b>-</b>	<b>1,770,292,788</b>	<b>-</b>	<b>669,754,900</b>	<b>151,359,668</b>	<b>-</b>	<b>7,335,583</b>	<b>813,778,984</b>	<b>956,513,804</b>
<b>As at June 30, 2021</b>	<b>1,686,260,330</b>	<b>83,714,038</b>	<b>-</b>	<b>1,769,974,368</b>	<b>-</b>	<b>493,689,495</b>	<b>176,065,405</b>	<b>-</b>	<b>-</b>	<b>669,754,900</b>	<b>1,100,219,468</b>

Add: Prior year adjustment represents over charged of depreciation tk 73,35,583 on plant & machineries in the FY 2017-18 (Tk. 23,189,857 - tk. 15,854,274=Tk. 73,35,583). The same has detected during this year.

Allocation of Depreciation

Particulars	Amount	Percentage (%)
Manufacturing	121,087,734	80%
Administration	10,595,177	7%
Selling & Marketing	19,676,757	13%
<b>Total:</b>	<b>151,359,668</b>	<b>100%</b>





**KEMIKO PHARMACEUTICALS LIMITED**  
**Schedule of Property, Plant & Equipment**  
As at 30 June 2021

Annexure - A

Particulars	COST			DEPRECIATION			Written down Value as at 30.06.2021			
	Balance as at 01.07.2020	Addition during the year	Disposal during the year	Total as at 30.06.2021	Rate of Dep. (%)	Balance as at 01.07.2020		Charge during the year	Adjustment during the year	Total as at 30.06.2021
Land and Land Development	170,269,348	-	-	170,269,348	0%	-	-	-	-	170,269,348
Building & Others Construction	549,667,729	-	-	549,667,729	10%	190,545,332	35,912,240	-	226,457,572	323,210,157
Plant And Machinery	295,187,908	65,218,000	-	360,405,908	20%	1,41,714,286	40,670,404	-	182,385,390	178,020,518
Electrical Installation	10,867,017	-	-	10,867,017	20%	6,374,407	898,522	-	7,272,929	3,594,088
Laboratory Equipments	5,368,641	1,689,000	-	7,057,641	20%	4,034,043	507,789	-	4,541,832	2,515,809
Tools & Equipments	6,016,501	416,000	-	6,432,501	20%	4,652,234	302,030	-	4,954,264	1,478,237
Water Tank	33,700	-	-	33,700	10%	19,083	1,461	-	20,544	13,156
Air Conditioner	19,425,760	440,000	-	19,865,760	20%	12,683,586	1,397,019	-	14,080,605	5,785,155
HVAC (Heating, Ventilation and Air Conditi	479,500,500	-	-	479,500,500	20%	43,974,573	87,105,185	-	131,079,758	348,420,742
Furniture & Fixture (at Factory)	4,269,335	3,701,950	-	7,971,285	10%	2,551,854	340,350	-	2,892,204	5,079,081
Furniture & Fixture (at HO)	14,015,038	-	-	14,015,038	10%	8,642,047	544,564	-	9,186,611	4,828,427
Office Equipment	12,847,030	553,070	-	13,400,100	10%	7,926,014	515,456	-	8,441,470	4,958,630
Factory Building Decoration	22,662,100	9,578,750	-	32,240,850	10%	2,947,936	1,971,416	-	4,919,352	27,321,498
Motor Vehicles	88,830,289	2,117,268	-	90,947,557	20%	62,208,272	5,710,536	-	67,918,808	23,028,749
Crackery's & Cutleries	232,602	-	-	232,602	10%	172,300	6,030	-	178,330	54,272
Brief Case	7,066,832	-	-	7,066,832	10%	5,242,828	182,400	-	5,425,228	1,641,604
<b>As at 30 June 2021</b>	<b>1,686,260,330</b>	<b>83,714,038</b>	<b>-</b>	<b>1,769,974,368</b>	<b>-</b>	<b>493,689,495</b>	<b>176,065,405</b>	<b>-</b>	<b>669,754,900</b>	<b>1,100,219,468</b>
<b>As at June 30, 2020</b>	<b>1,316,081,568</b>	<b>370,178,762</b>	<b>-</b>	<b>1,686,260,330</b>	<b>-</b>	<b>383,332,911</b>	<b>110,356,584</b>	<b>-</b>	<b>493,689,495</b>	<b>1,192,570,835</b>

**Allocation of Depreciation**

Particulars	Amount	Percentage (%)
Manufacturing	140,852,324	80%
Administration	12,324,578	7%
Selling & Marketing	22,888,503	13%
<b>Total:</b>	<b>176,065,405</b>	<b>100%</b>



**KEMIKO PHARMACEUTICALS LIMITED**  
**Schedule of Revaluation Surplus**  
 As at 30 June, 2022

Particulars	Revaluation Price				Rate of Dep. (%)	Excess Depreciation charge during the year	After tax Excess Depreciation charge during the year	Net Closing Value as at 30.06.2022
	Balance as at 01.07.2021	Prior year Adjustment on Balance	Revalue Added	Total as at 30.06.2022				
	Land and Land Development	110,238,542	-	-				
Building & Others Construction	118,388,367	8,363,919	-	126,752,287	10%	12,675,229	117,879,626	
<b>As at June 30, 2021</b>	<b>228,626,910</b>			<b>236,990,829</b>		<b>12,675,229</b>	<b>228,118,169</b>	
Prior year adjustment for transfer of excess revaluation surplus to RE in FY 2019-20 (Tk. 14,615,848 - Tk. 9,865,697)								4,750,151
Prior year adjustment for transfer of excess revaluation surplus to RE in the FY Year 2020-21 (Tk. 131,54,263- Tk. 95,40,495)								3,613,768
<b>Total Prior year adjustment:</b>								<b>8,363,919</b>

**Calculation of prior year adjustment :**

Working -1:  
 As at June 30, 2021

Particulars	Revaluation Price				Rate of Dep. (%)	Excess Depreciation charge during the year	After tax Excess Depreciation charge during the year	Net Closing Value as at 30.06.2021
	Balance as at 01.07.2020	Prior year Adjustment for Balance	Revalue Added	Total as at 30.06.2021				
	Land and Land Development	110,238,542	-	-				
Building & Others Construction	136,292,781	-	-	136,292,781	10%	13,629,278	126,752,286	
<b>As at June 30, 2021</b>	<b>246,531,323</b>			<b>246,531,323</b>		<b>13,629,278</b>	<b>236,990,828</b>	
In the FY 2020-21 transferred to Retained Earnings								13,154,263
<b>Prior year- Excess of revaluation surplus Transferred to RE in Year 2021 (Tk. 131,54,263- Tk. 95,40,495)</b>								<b>3,613,768</b>

**Working-2:**

As at June 30, 2020

Particulars	Revaluation Price				Rate of Dep. (%)	Excess Depreciation charge during the year	After tax Excess Depreciation charge during the year	Net Closing Value as at 30.06.2020
	Balance as at 01.07.2019	Prior year Adjustment for Balance	Revalue Added	Total as at 30.06.2020				
	Land and Land Development	110,238,542	-	-				
Building & Others Construction	146,158,478	-	-	146,158,478	10%	14,615,848	136,292,781	
<b>As at June 30, 2020</b>	<b>256,397,020</b>			<b>256,397,020</b>		<b>14,615,848</b>	<b>246,531,323</b>	
In the Year 2019-20 transferred to Retained Earnings								14,615,848
<b>Prior year- Excess of revaluation surplus Transferred to RE in Year 2019-20 (Tk. 14,615,848- Tk. 9,865,697)</b>								<b>4,750,151</b>





**Annexure-C**

**KEMIKO PHARMACEUTICALS LIMITED**  
**Loan from Individual**

Sl.	Name	Amount in Taka	
		30-Jun-22	30-Jun-21
1	SUBVALLEY SECURITIES LTD	11,000,000	11,000,000
2	Md. Rifatul Haque & Abdul Kader Roni	500,000	500,000
3	Mr. Mohammed Nurul Kalam Aswad	10,174,835	-
		<b>21,674,835</b>	<b>11,500,000</b>



**KEMIKO PHARMACEUTICALS LIMITED**  
**Statement of Trade Creditors (Accounts Payable)**  
As at June 30, 2022

**Annexure- D**

Sl.	Name of Trade Creditors	Amounts in Taka	
		30/Jun/22	30/Jun/21
01	ACI LTD.	462,034.00	456,034.00
02	Active Fine Chemicals Ltd	16,640.00	60,240.00
03	Alunmina (PVT) Ltd.	300,024.71	280,115.40
04	Aamra Networks Ltd	9,000.00	12,000.00
05	AR Plastic Industries.	267,595.25	125,340.25
06	Asma Enterprise.	645,670.05	645,670.05
07	ACS Worldwide Express	4,917.00	2,817.00
08	Amin Corporation	1,515.50	1,515.50
09	Anmon New Offset Pres .	49,227.00	49,227.00
10	AR Computer. Services	5,800.00	5,800.00
11	Aitijya Printers	-	38,500.00
12	Aj Overseas Company Ltd	28,008.00	9,600.00
13	Aliya Enterprise	-	5,000.00
14	AL Amin Enterprise	2,579,000.00	
15	Asus Plastic World.	32,540.00	32,540.00
16	AG Printing & Packaging Industries	3,030.00	-
17	Accessories Support & Solution	25,000.00	-
18	Beximco Pharmaceuticals Ltd.	577,250.00	577,250.00
19	Bismillah Plastics.	307,141.00	180,801.00
20	Banga Building Materials Ltd	587,300.00	-
21	Bangla Shanghai Plate Making Ltd	6,583.00	-
22	Bismillah Shipping Lines	244,587.84	243,771.84
23	Bright International	2,389,327.00	812,927.00
24	The Bengal Glass Works Ltd.	220,705.87	94,582.21
25	Bijoy On Line Limited	5,000.00	
26	City Communication System	10,680.00	5,980.00
27	Connell bros co bangladesh Pvt Ltd	47,610.00	47,610.00
28	Dewtouch Bangladesh Ltd	-	1,980,000.00
29	Eastern Trading Associates	5,496,772.00	5,018,395.00
30	Eastern Computer	-	4,460.00
31	Exotic Foils	222,433.02	176,588.32
32	Emkay Enterprise	36,485.00	36,485.00
33	Exclusive Multimedia	-	20,000.00
34	Fortune Freight Ltd	22,771.00	20,667.00
35	Fortune Biz Solution	60,000.00	-
36	Fair Printing & Packaging	8,750.00	728,707.00
37	Global Capsual Ltd.	922,837.10	759,007.10
38	Gonoshasto Basic Chemicals ltd	10,000.00	10,000.00
39	Godrej House Hold Products (BD ) pv	523,250.00	523,250.00
40	GQ Bolpen Industries Ltd	800.00	88,000.00
41	Green label Solutions Ltd	115,000.00	115,000.00
42	Holovision International/Limited	60,506.00	65,406.00
43	Hitech Engineering Technology	306,000.00	306,000.00
44	Ispahani Tea Ltd.	389,500.00	556,000.00
45	Index Printing & Packaging	1,169,908.65	1,286,059.60





**KEMIKO PHARMACEUTICALS LIMITED**  
**Statement of Trade Creditors (Accounts Payable)**  
As at June 30, 2022

**Annexure- D**

Sl.	Name of Trade Creditors	Amounts in Taka	
		30/Jun/22	30/Jun/21
46	Innovative Plastic Industry	54,283.00	54,283.00
47	Isabah Plastic Industries Ltd	85,182.00	129,620.00
48	J.M.S. Glass Industries Ltd.	40,882.61	51,383.61
49	JMI Syringes & Medical Devices	499,722.50	548,042.50
50	Jamuna Corporation	716,764.00	357,575.00
51	Jonaki Scientific store	82,750.00	82,950.00
52	Khan Enterprise	25,000.00	31,350.00
53	Khan Plastic	-	115,852.80
54	Link -3 Technologies Ltd	2,500.00	3,000.00
55	Luna Plastic Industries Ltd.	-	248,019.70
56	Maritime Enterpermues Pvt. Ltd	240,725.00	475,150.00
57	Moon Printers	319,925.91	511,042.97
58	Munira Industries	27,515.05	25,400.00
59	M. M. Karigori Kharkhana.	40,000.00	40,000.00
60	Master Simex Paper Ltd.	13,500.00	3,750.00
61	Marson Engineering Ltd	250,000.00	300,000.00
62	Matador Ball Pen Industries	63,224.00	1,163,224.00
63	Meeka Overseas	144,370.00	152,915.00
64	Microdot Printers	13,928.00	64,628.00
65	Mithu Carpets	7,508.00	7,508.00
66	Multibrand Workshops Ltd	-	214,387.00
67	Mohammadia Trading	3,876.00	-
68	Nandini Printing & Publications	324,112.01	307,918.81
69	Nabouday Printing & Packages	30,800.00	30,800.00
70	Nice Pack Limited		580.00
71	Nobel Link Corporation	2,428,340.65	4,607,412.00
72	New Nasir & Brothers	1,075,260.00	-
73	Pharmatex Trading	3,472,690.00	6,755,615.00
74	Packstone Ltd.	278,706.45	256,995.85
75	Padma Crown Ltd.	68,407.53	5,617.53
76	Padma Trading Corporation	80,328.09	78,614.43
77	Padma Blowing Ltd	209,530.00	96,830.00
78	Padma Cans & Closures Ltd	130,729.85	211,671.78
79	Palash Associates	132,830.69	159,633.69
80	Palash International	2,000.00	2,000.00
81	Pharma Aids Ltd.	1,782,835.62	1,784,520.62
82	Pharma Asia	255,418.20	251,970.00
83	Pharmamech Engineering Ltd.	500,000.00	500,000.00
84	Pioneer Scientific Stores	3,810.00	3,810.00
85	Premier Plastic	10,850.00	18,335.00
86	Pul Industries Ltd	969,398.40	111,880.28
87	PNR Associates	1,461,000.00	1,861,500.00
88	Pharma Plast	90,827.40	103,213.90
89	Popular Pharmaceuticals Ltd.	393,365.25	115,830.00
90	Purbasha Printers	137,828.80	151,074.80



**KEMIKO PHARMACEUTICALS LIMITED**  
**Statement of Trade Creditors (Accounts Payable)**  
As at June 30, 2022

Annexure- D

Sl.	Name of Trade Creditors	Amounts in Taka	
		30/Jun/22	30/Jun/21
91	Pragati Insurance Ltd	236,500.00	-
92	Quality Can Industries Ltd.	1,585,575.00	1,589,814.00
93	Oxide Chemical industry	9,600.00	9,600.00
94	Ocean Trading Corporation	1,602,611.00	-
95	Rephco Pharmaceuticals Ltd.	223,615.00	223,615.00
96	Rayhan Advertising	145,200.00	228,000.00
97	Reza Engineering	200,000.00	170,000.00
98	Ridom Printing & Packaging Industrie	10,242.36	147,308.36
99	Rayhan Enterprise.	135,403.00	135,403.00
100	Rifat Alluminium Packaging	391,742.11	-
101	Runner Automobiles Ltd.	450,480.00	450,480.00
102	Remex Ingredisnt Solution	7,474.00	15,375.00
103	Rose Casfe bangladesh Ltd	326,160.00	-
104	S. M. Brother	41,500.00	41,500.00
105	Sharif Carton House	244,793.00	203,093.00
106	Square Pharmaceuticals Ltd.	903,750.00	903,750.00
107	S. A Traders	12,000.00	11,000.00
108	S. M Rahman & Company.	107,928.45	107,928.45
109	Salman Enterprise	65,000.00	65,000.00
110	Safwan Enterprise	1,294,300.00	1,434,300.00
111	Sincos Engineers Ltd	53,515.00	146,515.00
112	Sonali Traders	880.00	199,980.00
113	Suchona International	19,600.00	28,400.00
114	Tae il Aluminium (BD) Ltd	692,304.20	570,266.10
115	Techno Make	117,000.00	117,000.00
116	Tashin Corporation	1,400.00	7,600.00
117	Technokit Corporation	35,675.00	1,735,675.00
118	Tory Enterprise	5,763.57	5,005.57
119	Total Can & Closures	5,228.00	5,228.00
120	Tuhin Chemicals	1,235,415.50	507,631.50
121	The Marchants Ltd.	237,292.00	164,360.00
122	The pirojpur Printing & Packaging	47,835.62	76,035.62
123	Unisource Garments Accessories	37,001.00	4,746.00
124	Unique Coding Solution Ltd.	26,600.00	37,200.00
125	W & W Company Ltd	1,322,445.29	2,149,348.93
126	Waba Trade International	14,400.00	14,400.00
127	West Greenbiz Communication	987,625.00	1,075,625.00
128	Water iron Exchange BD	210,000.00	210,000.00
129	X- Part Lab (BD) LTD	-	20,000.00
130	ZK Foils Ltd	921,163.11	1,032,373.78
131	ZK Plastic Ltd.	120,673.79	19,450.00
132	4P Marketing Consultancy .	26,550.00	125,000.00
<b>Total:</b>		<b>48,754,165.00</b>	<b>51,365,258.85</b>

