

**PHARMA AIDS LIMITED**  
**Statement of Financial Position (Un-audited)**  
**For the 3rd Quarter ended on March 31, 2023**

Particulars	Note	Amount in Taka	
		1st July 2022 to 31st March 2023	1st July 2021 to 30th June 2022
<b>Assets</b>			
<b>Non-Current Assets:</b>		<b>66,787,340</b>	<b>72,274,890</b>
Property, Plant and Equipment	2.00	66,787,340	72,274,890
<b>Current Assets:</b>		<b>322,415,232</b>	<b>307,544,212</b>
Inventories	3.00	50,953,389	63,674,210
Trade and Other Receivables	4.00	159,796,531	152,818,845
Advance, Deposit & Prepayments	5.00	70,420,419	58,930,976
L/C Margin & Others	6.00	14,208,353	7,213,214
Cash and Cash Equivalent	7.00	27,036,541	24,906,967
<b>Total Assets</b>		<b>389,202,572</b>	<b>379,819,102</b>
<b>Equity &amp; Liabilities</b>			
<b>Shareholders' Equity:</b>		<b>291,528,011</b>	<b>308,352,158</b>
Issued Share Capital	8.00	31,200,000	31,200,000
Tax Holiday Reserve		2,867,808	2,867,808
CSR Fund	9.00	205,729	1,594,217
Retained Earnings		257,254,474	272,690,133
<b>Non-Current Liabilities:</b>		<b>144,107</b>	<b>271,546</b>
Deferred Tax Liability	15.02	144,107	271,546
<b>Current Liabilities:</b>		<b>97,530,454</b>	<b>71,195,398</b>
Trade Payables	10.00	1,561,546	1,417,218
Loans & Advances	11.00	1,593,458	986,472
Short term loan (AIBL)		17,023,270	-
Liabilities for Expenses	12.00	7,750,333	8,365,422
Provision for Expenses	13.00	23,802,724	21,832,085
Unclaimed/Undistributed Dividend	14.00	2,205,526	2,104,298
Income Tax Payable	15.00	41,594,232	33,320,952
Liabilities for WPPF	16.00	415,677	2,677,221
Liabilities for Provident Fund	17.00	1,583,689	491,730
<b>Total Equity &amp; Liabilities</b>		<b>389,202,572</b>	<b>379,819,102</b>
<b>NAVPS</b>	<b>18.00</b>	<b>93.44</b>	<b>98.83</b>

**M. A. MASUD**  
Chairman

**MUHIBUL HASSAN ADIL**  
Chief Financial Officer

**FAIZUL HASSAN**  
Managing Director

**SHAHINOOR BABY**  
Director

**SHAFIUL HASSAN ASHIK**  
Head of Internal Audit and Compliance



**PHARMA AIDS LIMITED**

**Statement of Profit or Loss and other Comprehensive Income (Un-audited)  
for the 3rd Quarter ended on March 31, 2023**

Amount in Taka

Particulars	Notes	July 2022 to March 2023	July 2021 to March 2022	January 2023 to March 2023	January 2022 to March 2022
Net Sales Revenue	20.00	230,981,487	252,271,233	83,752,864	85,419,590
Cost of Goods Sold	21.00	(191,907,246)	(161,193,952)	(72,996,167)	(55,855,840)
<b>Gross Profit</b>		<b>39,074,242</b>	<b>91,077,281</b>	<b>10,756,697</b>	<b>29,563,750</b>
<b><u>Operating Expenses:</u></b>					
Administrative and Selling Expenses	22.00	(30,113,191)	(26,011,800)	(12,335,601)	(9,880,723)
<b>Profit from Operation</b>		<b>8,961,051</b>	<b>65,065,481</b>	<b>(1,578,904)</b>	<b>19,683,027</b>
Other Income	23.00	33,784	40,591	33,784	-
Financial Cost	24.00	(265,622)	(373,155)	(88,738)	(118,155)
<b>Profit before Contribution to WPPF</b>		<b>8,729,213</b>	<b>64,732,917</b>	<b>(1,633,858)</b>	<b>19,564,872</b>
Contribution to WPPF	16.00	(415,677)	(3,082,520)	-	(931,661)
<b>Profit before Tax</b>		<b>8,313,536</b>	<b>61,650,397</b>	<b>(1,633,858)</b>	<b>18,633,211</b>
Current Tax Expense	15.00	(8,273,280)	(13,871,339)	(2,371,945)	(4,192,472)
Deferred Tax (Expense)/Income	15.02	127,439	-	242,946	-
<b>Net profit after Tax</b>		<b>167,695</b>	<b>47,779,058</b>	<b>(3,762,857)</b>	<b>14,440,738</b>
Other Comprehensive Income		-	-	-	-
<b>Total Comprehensive Income</b>		<b>167,695</b>	<b>47,779,058</b>	<b>(3,762,857)</b>	<b>14,440,738</b>
<b>Earning per share (EPS)</b>	27.00	<b>0.05</b>	<b>15.31</b>	<b>(1.21)</b>	<b>4.63</b>
<b>Number of Shares outstanding</b>		<b>3,120,000</b>	<b>3,120,000</b>	<b>3,120,000</b>	<b>3,120,000</b>

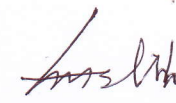
  
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Chief Financial Officer



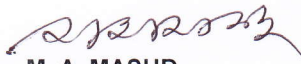
  
**SHAFIUL HASSAN ASHIK**  
Head of Internal Audit and Compliance

**PHARMA AIDS LIMITED**  
**Statement of Changes in Equity (Un-audited)**  
**for the 3rd Quarter ended on March 31, 2023**

Particulars	Share Capital	Tax Holiday Reserve	CSR Fund	Retained Earnings	Total
Balance as on 01 July, 2022	31,200,000	2,867,808	1,594,217	272,690,133	308,352,158
Net profit for the period	-	-	-	167,695	167,695
CSR Fund Current period expenses	-	-	(1,391,842)	-	(1,391,842)
CSR Fund Provision @ 2%	-	-	3,354	(3,354)	-
Cash Dividend (2021-2022)	-	-	-	(15,600,000)	(15,600,000)
Balance as on 31 March, 2023	31,200,000	2,867,808	205,729	257,254,474	291,528,011

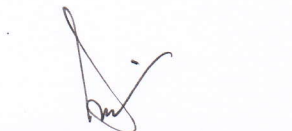
**Statement of Changes in Equity (Un-audited)**  
**for the 3rd Quarter ended on March 31, 2022**

Particulars	Share Capital	Tax Holiday Reserve	CSR Fund	Retained Earnings	Total
Balance as on 01 July, 2021	31,200,000	2,867,808	2,694,021	254,220,595	290,982,424
Net profit for the period	-	-	-	47,779,058	47,779,058
CSR Fund Current period expenses	-	-	(1,318,191)	-	(1,318,191)
CSR Fund Provision @ 2%	-	-	955,581	(955,581)	-
Cash Dividend (2020-2021)	-	-	-	(15,600,000)	(15,600,000)
Balance as on 31 March, 2022	31,200,000	2,867,808	2,331,411	285,444,072	321,843,291


  
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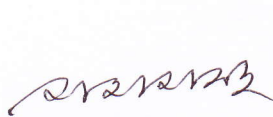


  
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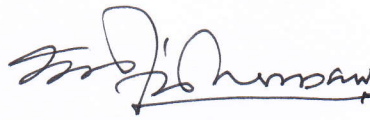


**PHARMA AIDS LIMITED**  
**Statement of Cash Flows (Un-audited)**  
**for the 3rd Quarter ended on March 31, 2023**

Particulars	Note	Amount in Taka	
		July 2022 to March 2023	July 2021 to March 2022
<b>A. Cash Flows from Operating Activities :</b>			
Collection from Sales and others		224,037,585	250,344,186
Payment to suppliers and others		(193,451,590)	(186,871,985)
Tax paid		(13,096,013)	(15,138,768)
Financial expense paid		(265,622)	(373,155)
<b>Net Cash Flows from Operating Activities</b>	<b>29.00</b>	<b>17,224,360</b>	<b>47,960,278</b>
<b>B. Cash Flows from Investing Activities :</b>			
Acquisition of Fixed Assets		(203,000)	(1,718,698)
Related party loan		-	-
<b>Net Cash Flows from Investing Activities</b>		<b>(203,000)</b>	<b>(1,718,698)</b>
<b>C. Cash Flows from Financing Activities:</b>			
Dividend Payment		(15,498,773)	(24,847,243)
Loans & Advances		606,986	800,375
<b>Net Cash Flows from Financing Activities</b>		<b>(14,891,786)</b>	<b>(24,046,868)</b>
Net Cash Inflows/(Outflows)		2,129,574	22,194,712
<b>D. Opening Cash &amp; Cash Equivalent</b>		<b>24,906,967</b>	<b>19,976,942</b>
<b>E. Closing Cash &amp; Cash Equivalent</b>	<b>7.00</b>	<b>27,036,541</b>	<b>42,171,654</b>
<b>F. Net Operating Cash Flows Per Share (NOCFPS)</b>	<b>28.00</b>	<b>5.52</b>	<b>15.37</b>

  
**M. A. MASUD**

Chairman

  
**FAIZUL HASSAN**

Managing Director

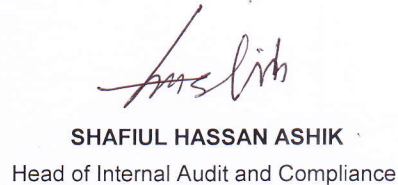
  
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Director

  
**MUHIBUL HASSAN ADIL**

Chief Financial Officer



  
**SHAFIUL HASSAN ASHIK**  
 Head of Internal Audit and Compliance

**PHARMA AIDS LIMITED**  
**Notes to the Financial Statements**  
**for the 3rd Quarter ended on March 31, 2023**

		Amount in Taka	
		1st July 2022 to 31st March 2023	1st July 2021 to 30th June 2022
<b>2.00 Property, Plant &amp; Equipment:</b>			
<b>Cost:</b>			
Opening Balance	207,559,162	202,858,826	
Additions during the period	203,000	4,700,336	
Disposal during the period	-	-	
<b>Closing Balance</b>	<b>207,762,162</b>	<b>207,559,162</b>	
<b>Depreciation:</b>			
Opening Balance	135,284,272	127,461,930	
Charged during the period	5,690,550	7,822,342	
Disposal during the period	-	-	
<b>Closing Balance</b>	<b>140,974,822</b>	<b>135,284,272</b>	
<b>Written Down Value (WDV)</b>	<b>66,787,340</b>	<b>72,274,890</b>	

Detail of addition of assets are shown in **Annexure-D** attached at the end of the Accounts.

**3.00 Inventories:**

Neutral Glass Tubes	38,871,860	54,092,897
Printing Materials	9,570,503	6,696,931
Packing Materials	1,355,476	1,951,730
Spare Parts	242,150	244,630
Finished Products	913,399	688,022
<b>Total</b>	<b>50,953,389</b>	<b>63,674,210</b>

Inventories as on March 31, 2023, are valued at lower of average cost and net realizable value.

**4.00 Trade & Other Receivable:**

Trade Receivables (4.01)	131,231,712	123,512,529
Other Receivables (4.02)	28,564,818	29,306,316
<b>Total</b>	<b>159,796,531</b>	<b>152,818,845</b>

Respecting the privacy of the parties, schedule of Trade and Other Receivables cannot be shown. IAS 24 as per management decision. There is no security arrangement for receivables.

**4.01** Mentionable, few companies have suffered financially due to COVID-19 pandemic, geo-political conflict in Europe, and changes in top management. As a result, recovery of receivables from those companies has been difficult and uncertain in future. Hence, 1% of Trade Receivables is kept as provision for bad debt.

**4.02** These amounts are unsecured, but good and being realized gradually in the ordinary course of business. No provision was made for bad debt during the year under review.



**5.00 Advance, Deposits & Prepayments:****5.01 Advance:**

Against Staff Salary  
 HN Consultancy Service  
 Sunbird Trading Company  
 Best Business Bond Ltd.  
 Office Rent  
 Prepaid VAT  
 Advance in Others

**Total**

Amount in Taka	
1st July 2022 to 31st March 2023	1st July 2021 to 30th June 2022

18,390	36,390
100,000	100,000
1,685,000	900,000
100,000	100,000
91,671	166,668
282,021	2,858,681
609,654	909,654
<b>2,886,736</b>	<b>5,071,393</b>

**5.02 Security Deposits:**

Titas Gas  
 BTCL for Telephone  
 Linde (Oxygen)  
 Bangladesh Rural Electrification Board (BREB)  
 CDBL for DSE Server  
 Earnest Money  
 VAT Deposit (Excise Duty)  
 House Rent  
 Power Gas Trading for Oxygen Cylinder  
 Office rent  
 S.A. Eng. Workshop for Oxygen Manifold

**Total**

1,487,740	1,487,740
3,000	3,000
10,000	10,000
382,804	382,804
100,000	100,000
4,475,251	4,016,514
451,472	451,472
200,000	200,000
400,000	400,000
119,350	-
80,000	80,000
<b>7,709,617</b>	<b>7,131,530</b>

**5.03 Prepayments:**

AIT at Import Stage  
 AIT at Source  
 AIT paid in Cash

18,350,132	13,527,400
40,473,933	32,200,653
1,000,000	1,000,000
<b>59,824,066</b>	<b>46,728,053</b>

**Total Advance, Deposits & Prepayments**

<b>70,420,419</b>	<b>58,930,976</b>
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**6.00 L/C Margin and Others:**

Raw Materials : Glass Tubes  
 Raw Materials : Colour

**Total**

14,208,353	7,213,214
-	-
<b>14,208,353</b>	<b>7,213,214</b>



**7.00 Cash & Cash Equivalent:****Cash in Hand (Note 7.01)****365,431****165,681****Cash at Bank (Note 7.02)**

State Bank of India, Dilkusha Branch	15,277	15,277
Bangladesh Commerce Bank Ltd., Principal Branch	1,657,975	1,092,873
Al-Arafah Islami Bank Ltd., V.I.P. Road Branch	24,311,040	23,036,234
Pubali Bank Ltd., Naya Paltan Branch	89,831	93,571
Pubali Bank Ltd., Principal Branch	2,415	2,415
AB Bank Ltd., Chandra Branch	294	294
Dutch Bangla Bank Ltd., Foreign Exchange Branch	148,310	149,542
Dutch Bangla Bank Ltd., Bijoy Nagar Branch	433,023	344,147
IFIC Bank Ltd., Chandra Branch	12,945	6,934

**Total Cash at Bank****26,671,110****24,741,286****Cash & Cash Equivalent****27,036,541****24,906,967**

**7.01** The physical cash counting were taken place at the quarter end and found in order. Cash in hand has been verified by the Management at the closing of the quarter.

**7.02** The Bank balances have been confirmed and reconciled with respective bank statements.

**Effect of Foreign Exchange Rate Changes on Cash/Cash Equivalents:**

The Company does not have any foreign currency account and does not do any export. 100% of finished goods are sold to the local pharmaceutical companies in local currency. Primary raw materials (glass tubes & color) are imported by sight L/C only, where payments are made at spot exchange rate mostly within 60-75 days from the L/C opening date. The Company never engages itself in forward booking of exchange rates and never holds any foreign currencies in hand or bank accounts. Therefore, effect of exchange rate changes on cash or cash equivalents is not applicable to the Company as per paragraph 28 of IAS 7 & 21. However, since July 2022, the cost of importing primary raw materials, mainly neutral glass tubes, has increased significantly due to price increase by the Suppliers, and also due to the drastic depreciation of BD Taka against the US Dollar.

**8.00 Share Capital:****Authorized Capital:**

5,000,000 Ordinary Shares @ Tk. 10 each

**50,000,000****50,000,000****Issued, Subscribed & Paid up Capital:**

3,120,000 Ordinary Shares of Tk. 10/- each paid-up in full

**31,200,000****31,200,000**


**9.00 CSR Fund:****Opening balance**

Current Period expenses

Provision for the current Period @ 2%

**Closing balance**

Amount in Taka	
1st July 2022 to 31st March 2023	1st July 2021 to 30th June 2022

1,594,217	2,694,021
(1,391,842)	(1,795,101)
3,354	695,297
<b>205,729</b>	<b>1,594,217</b>

CSR Fund provision is made on the Net Profit after WPPF and Income Tax. The present balance of CSR Fund has been shown in Shareholder's Equity as per IAS-1.

**10.00 Trade Payables:****1,561,546****1,417,218**

It represents the amount payable to the suppliers of different items

**11.00 Loans & Advances:****Opening balance**

Addition during the year

Paid during the year

**Closing balance**

986,472	304,522
814,082	954,622
1,800,554	1,259,144
(207,096)	(272,672)
<b>1,593,458</b>	<b>986,472</b>

**12.00 Liabilities for expenses:**

Salary (H/O)

Gas Bill

Audit Fees

Incentive for Production

Electricity Bill

Water &amp; Sewerage bill

VAT Payable

Leave Pay

Other Expenses (CDBL)

**Closing balance**

11,000	11,000
348,839	556,107
22,500	218,500
4,165,869	6,352,712
936,218	19,135
-	12,534
2,223,510	1,134,146
11,397	30,288
31,000	31,000
<b>7,750,333</b>	<b>8,365,422</b>

**13.00 Provision for expenses**

Gratuity

Bad debt

22,490,407

20,596,960

1,312,317

1,235,125

**23,802,724****21,832,085****14.00 Unclaimed/Undistributed Dividend****Opening balance**

Add: Cash Dividend (2021-2022)

Less: Payment to Shareholders

Less: Transferred to CMSF\*

**Closing balance (Note 14.01)**

2,104,298	11,773,560
15,600,000	15,600,000
(15,498,773)	(16,519,300)
-	(8,749,962)
<b>2,205,526</b>	<b>2,104,298</b>

\*As per BSEC Directive No. BSEC/CMRRCD/2021-386/03 dated January 14, 2021, the Company has transferred a total sum of Tk.8,749,962 (from FY 1987-88 to FY 2016-17 which were overdue for more than 3 years) from its unclaimed/undistributed cash dividend account to Capital Market Stabilization Fund (CMSF) SND Account. Mentionable, the Company has also transferred a total of 77,750 unclaimed stock dividend to the CMSF B.O. Account during the FY 2021-2022.





Amount in Taka	
1st July 2022 to 31st March 2023	1st July 2021 to 30th June 2022

**14.01 Year-wise Summary of Unclaimed/Undistributed Dividend as on March 31, 2023:**

Financial Year	Amount in BDT	Amount in BDT
2017-2018	1,315,455	1,318,005
2018-2019	235,024	235,236
2019-2020	213,195	214,215
2020-2021	214,431	336,842
2021-2022	227,421	-
<b>Total</b>	<b>2,205,526</b>	<b>2,104,298</b>

**15.00 Income Tax Payable:**

Opening balance	33,320,952	14,830,045
Provision for the Period (Current tax)*	8,273,280	18,508,033
Adjustment during the year	-	-
Employees Income Tax (Note 15.01)	-	(17,126)
<b>Closing balance</b>	<b>41,594,232</b>	<b>33,320,952</b>

\*Provision for Current Year Tax as per Section-82C(2)(a) of Income Tax Ordinance, 1984.

**15.01 Employees Income Tax:**

Opening balance	-	17,126
Deduction from salary	1,395,148	499,008
Payment/Adjusted during the period	(1,395,148)	(516,134)
<b>Closing balance</b>	<b>-</b>	<b>-</b>

**15.02 Deferred tax liability/(Assets)**

Deferred tax assets and liabilities have been recognized and measured in accordance with the provisions of IAS 12 Income Taxes. Related deferred tax (expense)/income has been disclosed in Note 15.02.a. The components of deferred tax assets and liabilities are given below:

Particulars	Carrying amount	Tax base value	Taxable (deductible) temporary difference	Applicable tax rate	Deferred tax liability/(assets)
Property, Plant & Equipment	66,787,340	43,656,457	23,130,883	22.50%	5,204,449
Gratuity	22,490,407		(22,490,407)	22.50%	(5,060,341)
<b>Balance as on 31st March, 2023</b>	<b>89,277,747</b>	<b>43,656,457</b>	<b>640,476</b>	<b>-</b>	<b>144,107</b>

Particulars	Carrying amount	Tax base value	Taxable (deductible) temporary difference	Applicable tax rate	Deferred tax liability/(assets)
Property, Plant & Equipment	72,274,890	50,471,060	21,803,830	22.50%	4,905,862
Gratuity	20,596,960	-	(20,596,960)	22.50%	(4,634,316)
<b>Balance as on June 30, 2022</b>	<b>92,871,850</b>	<b>50,471,060</b>	<b>1,206,870</b>	<b>-</b>	<b>271,546</b>



**15.02a Deferred tax (Expense)/Income**

Opening balance of deferred tax liability  
Closing balance of deferred tax liability

Amount in Taka	
1st July 2022 to 31st March 2023	1st July 2021 to 30th June 2022
271,546	-
144,107	271,546
<b>127,439</b>	<b>(271,546)</b>

**16.00 Liabilities for WPPF:**

**Opening balance**  
Provision for the year  
Payment made during the year  
**Closing balance**

<b>2,677,221</b>	<b>3,715,681</b>
415,677	2,677,221
(2,677,221)	(3,715,681)
<b>415,677</b>	<b>2,677,221</b>

**17.00 Liabilities for Provident Fund:**

**Opening balance**  
Employees' Contribution  
Employer's Contribution  
Employees' & Employer's Interest  
Payment  
**Closing balance**

<b>491,730</b>	<b>3,019,849</b>
730,557	834,117
599,561	738,229
55,535	276,060
(293,694)	(4,376,525)
<b>1,583,689</b>	<b>491,730</b>

**18.00 Net Assets Value (NAV) per share for the period calculated as follows:**

Total Assets  
Less: Total Liabilities  
**Net assets**  
Weighted average number of ordinary shares  
**Net Assets Value (NAV) per share\***

389,202,572	379,819,102
(97,674,562)	(71,466,944)
<b>291,528,010</b>	<b>308,352,158</b>
3,120,000	3,120,000
<b>93.44</b>	<b>98.83</b>

\* NAV has decreased due to overall increase in liability, mostly due to significant increase in short term loan (AIBL).

**19.00 Related Party Transactions**

Excelsior Corporation Ltd.  
Excelsior Shoes Ltd.  
**Closing balance**

1,072,136	1,072,136
261,769	261,769
<b>1,333,905</b>	<b>1,333,905</b>



**20.00 Net Sales Revenue:**

Gross Sales  
Less: VAT  
Less: Discount on Sales

**Net Sales**

Amount in Taka	
1st July 2022 to 31st March 2023	1st July 2021 to 31st March 2022

270,362,894	296,711,184
(35,264,725)	(38,701,459)
(4,116,681)	(5,738,492)
<b>230,981,487</b>	<b>252,271,233</b>

**21.00 Cost of Goods Sold:**

Raw Materials (Glass Tubes)  
Printing Materials  
Packing Materials  
Spare Parts  
Salary & Wages  
Bonus  
Fuel for Production  
Electricity  
Gas Consumption  
Oxygen for Production  
Factory Maintenance  
Machine Maintenance  
Staff benefit & Welfare  
Renewal & Registration  
Entertainment Expenses  
Labour Charge  
Depreciation  
Picnic expense  
Telephone & Postage  
Duties & Taxes  
Conveyance expense  
Printing & Stationery  
Insurance (Fire)  
Donation  
Legal Expenses  
Carriage Inward  
Internet Bill  
Incentive  
Gratuity  
Misc. Expenses

**Total Cost of Goods Manufactured**

Add: Opening Stock of Finished Goods

Less: Closing Stock of Finished Goods

**Net Cost of Goods Sold**

115,898,866	92,620,141
6,912,531	6,440,638
8,520,118	8,172,604
726,826	642,395
20,284,182	20,135,392
556,814	671,439
809,615	657,840
5,322,477	4,355,026
13,754,442	5,975,604
8,152,643	8,126,945
197,869	312,003
316,321	346,860
2,668,381	2,082,103
12,438	120,890
83,082	141,577
61,130	61,925
4,896,991	5,367,148
-	305,634
20,590	17,330
45,150	62,810
45,500	41,560
31,897	24,243
457,542	394,588
18,500	60,300
13,825	5,000
721,500	223,100
10,340	10,240
-	3,231,375
1,585,784	630,530
7,268	12,660
<b>192,132,622</b>	<b>161,249,900</b>
688,022	388,748
<b>192,820,644</b>	<b>161,638,648</b>
(913,399)	(444,696)
<b>191,907,246</b>	<b>161,193,952</b>

**22.00 Administrative & Selling Expenses:**

AGM expense  
Salary & Remuneration  
Bonus  
Conveyance  
Entertainment

185,450	355,046
18,381,397	15,872,531
1,039,900	864,340
131,346	111,851
187,736	152,287





	Amount in Taka	
	1st July 2022 to 31st March 2023	1st July 2021 to 31st March 2022
Office Rent	1,509,444	821,857
House Rent	752,000	752,000
Printing & Stationery	84,387	61,719
Telephone & Postage	55,804	60,533
Carriage Outwards	897,725	868,285
Compliance fee	-	28,750
Books & Periodicals	4,200	6,165
Tours & Travels	75,150	54,135
Renewal & Registration	109,283	206,504
Depreciation	793,559	469,003
Fuel for Vehicles	474,395	336,260
Vehicles Maintenance	139,725	198,865
Corporate Expenses	450,000	450,000
Advertisement Exp.	253,632	211,562
Car Insurance	74,989	81,504
Rating fees	20,000	21,500
Canteen Subsidy	141,633	153,337
Business Promotion	403,335	482,590
Board Meeting Fee	130,500	165,000
Office Maintenance	184,386	158,639
Legal expense	53,000	20,000
Internet Expenses	57,034	58,740
Listing fees (DSE)	50,000	50,000
CDBL expense	31,000	31,000
Best Business Bond Ltd.(Software)	12,600	12,600
Electricity Bill	101,047	117,375
Water & Sewerage Bill	25,019	44,571
Membership fees (BAPLC)	10,000	10,000
Incentive	-	1,543,700
Gratuity	1,057,190	1,153,281
Bad debt expense	77,192	-
Vat adjustment	2,147,984	-
Misc. Expenses	11,150	26,270
<b>Total</b>	<b>30,113,191</b>	<b>26,011,800</b>
<b>23.00 Other Income:</b>		
Sale of Wastage	40,246	47,754
Less: VAT	(6,462)	(7,163)
<b>Total</b>	<b>33,784</b>	<b>40,591</b>
<b>24.00 Financial Cost:</b>		
Interest on Loans & Advances	171,092	290,257
Bank Charges	94,530	82,898
<b>Total</b>	<b>265,622</b>	<b>373,155</b>
<b>25.00 Remuneration and other facilities for Directors</b>		
Remuneration/Honorarium	9,540,000	8,190,000
House rent	752,000	752,000
Bonus	564,000	537,000
	<b>10,856,000</b>	<b>9,479,000</b>
<b>26.00 Salary and other facilities for Top Executives</b>		
Salary	7,796,500	6,673,500
Bonus	334,500	302,000
	<b>8,131,000</b>	<b>6,975,500</b>



**27.00 Basic Earning Per Share (EPS):**

Net Profit after Tax  
Number of ordinary shares  
**Earning Per Share (EPS)\***

Amount in Taka	
1st July 2022 to 31st March 2023	1st July 2021 to 31st March 2022
167,695	47,779,058
3,120,000	3,120,000
<b>0.05</b>	<b>15.31</b>

\*As EPS for the period has drastically fallen compared to the same period of previous year (July-March), the adverse effects of ongoing geopolitical conflict in Europe are now fully reflected in the Company's lowest profitability recorded in recent history and the following are the major reasons:

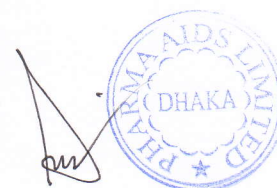
1. Net Sales decreased by 8.44% due to severe hamper in production resulting from frequent electricity load shedding and shortage of gas & fuel supply.
2. Cost of Goods Sold has become 83.08% of Net Sales during July 2022-March 2023 and 87.16% during January-March 2023 which was only 63.90% and 65.39% respectively for the same period of previous year.
3. Cost of primary raw materials i.e. neutral glass tubes, printing color, and medium which are 100% imported, has significantly increased by over 25% due to price hike by foreign suppliers and drastic depreciation of BD Taka against US Dollar.
4. Gas consumption expense drastically increased by 130% as CNG and LPG consumption increased, thus also significantly increasing the carriage expenses by over 223%. Beside tremendous shortage of natural gas supply, its price is also hiked by over 150%.
5. Cost of Fuel for Production and Electricity increased by around 23%.
6. Several other expense accounts combined have significantly increased due to inflation.
7. Despite being a publicly listed Company whose income tax rate should not be more than 22.50%, minimum income tax expense is charged as per Section 82C(2)(a) of ITO, 1984, causing the tax expense to be 99.52% of Profit before Tax for the period July 2022-March 2023. Thus dropping the EPS further towards negative.
8. Despite appealing against the illogical claim in the VAT case mentioned in Page-66, Note-38.02 of the Annual Report 2021-22, the NBR did not give verdict in the Company's favor and enforced an additional VAT payment of Tk.21.48 Lac during the period.
9. Previous year's unaudited quarterly statements were not affected by adoption of few accounting principles and changes in estimates, which were later applied at the year end and reflected in the audited annual financial statements.
10. Last and the most important point, selling price of glass ampoules remained unchanged for many years due to severe competition with the local and foreign suppliers. To stay competitive, increasing the selling price has not been possible yet. However, it is being critically considered for effect as early as practically possible.

**28.00 Net Operating Cash Flows Per Share (NOCFPS) :**

**Net Operating Cash Flows Per Share has been Calculated as follows:**

Net Cash Flows from Operating Activities	17,224,360	47,960,278
Number of Ordinary shares	3,120,000	3,120,000
<b>Net Operating Cash Flows Per Share (NOCFPS)*</b>	<b>5.52</b>	<b>15.37</b>

\*NOCFPS has decreased compared to previous year's 3rd quarter mostly because of a decrease in collection from sales and increase in payment to suppliers for import of glass tubes, the amount of which drastically increased due to foreign exchange rate hike.





Amount in Taka	
1st July 2022 to 31st March 2023	1st July 2021 to 31st March 2022

**29.00 Reconcilliation from Net Profit to Net Operating Cash Flow:**

Disclosure with calculation: as per Clause 5(2)e of the BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June, 2018 :

Particulars	1st July 2022 to 31st March 2023	1st July 2021 to 31st March 2022
Profit from Operation	8,961,051	65,065,481
Depreciation	5,690,550	5,836,151
Other Income	33,784	40,591
Financial Cost	(265,622)	(373,155)
Inventories (Increase)/Decrease	12,720,821	(12,468,950)
Trade and Other Receivables (Increase)/Decrease	(6,977,686)	(1,967,638)
Advance, Deposits & Prepayments (Increase)/Decrease	1,606,570	(350,934)
L/C Margin & Others (Increase)/Decrease	(6,995,139)	13,991,882
CSR Fund Payment	(1,391,842)	(1,318,191)
Trade Payable Increase/(Decrease)	144,328	1,066,747
Liabilities for expenses Increase/(Decrease)	(615,089)	(1,813,604)
Payment of WPPF	(2,677,221)	(3,628,142)
Liabilities for Providend Fund Increase/(Decrease)	1,091,959	(981,192)
Provision for expense Increase/(Decrease)	1,970,639	-
Short term loan (AIBL)	17,023,270	
Employee tax Liability Increase/(Decrease)	-	
Tax paid	(13,096,013)	(15,138,768)
<b>Total</b>	<b>17,224,360</b>	<b>47,960,278</b>





**PHARMA AIDS LIMITED**  
Schedule of Property, Plant & Equipment  
As on March 31, 2023

Annexure-D

SI No.	Category of Assets	Cost			Rate	Depreciation				Written down value as on 31-03-23
		Balance as on 01-07-22	Addition during the Period	Disposal/ Adjustment		Balance as on 01-07-22	Charged during the Period	Disposal/ Adjustment	Total as on 31-03-23	
01	Land	80,811			-	-	-		-	80,811
02	Building	14,285,160	-		5%	6,635,900	286,847.00		6,922,747	7,362,413
03	Plant & Machinery	167,005,131	-		10%	112,129,905	4,115,642.00		116,245,547	50,759,584
04	Air Compressor	640,000	-		10%	160,480	35,964.00		196,444	443,556
05	Electrical Installation	1,641,282	-		10%	424,580	91,253.00		515,833	1,125,449
06	Electrical Equipment	561,679	-		10%	419,727	10,646.00		430,373	131,306
07	Office Equipment	674,594	37,100		15%	527,823	19,158.00		546,981	164,713
08	Furniture & Fixture	770,888	5,500		15%	592,596	20,333.00		612,929	163,459
09	Gas Line Installation	701,845	-		10%	587,270	8,593.00		595,863	105,982
10	Oxygen Generator	5,180,583	-		20%	4,201,165	146,912.70		4,348,078	832,505
11	Air Cooler	868,141	-		20%	393,544	71,190.00		464,734	403,407
12	Mobile Scissor Lift	483,447	-		20%	204,981	41,770.00		246,751	236,696
13	Motor Vehicles	13,215,410	-		20%	8,086,852	769,284.00		8,856,136	4,359,274
14	Sundry Assets	1,450,191	160,400		15%	919,449	72,957.00		992,406	618,185
	<b>Total 31-03-2023</b>	<b>207,559,162</b>	<b>203,000</b>	<b>-</b>		<b>135,284,272</b>	<b>5,690,550.00</b>	<b>-</b>	<b>140,974,822</b>	<b>66,787,340</b>
	<b>Total 30-06-2022</b>	<b>202,858,826</b>	<b>4,700,336</b>	<b>-</b>		<b>127,461,930</b>	<b>7,822,341.54</b>	<b>-</b>	<b>135,284,272</b>	<b>72,274,890</b>

Depreciation Charge for the Period has been allocated as follows:

	<b>31-03-2023</b>	<b>30-06-2022</b>
Manufacturing Overhead (Cost of Goods sold)	4,896,991	7,173,962
Administrative & Selling Expenses	793,559	648,380
	<b>5,690,550</b>	<b>7,822,342</b>

