Auditor's Report and Financial Statements

of

Pharma Aids Limited

345, Segun Bagicha (1st floor), Ramna,
Dhaka-1000, Bangladesh.

For the Year Ended 30 June 2026

কাজী জহির খান এন্ড কোং
KAZI ZAHIR KHAN & Co.
Chartered Accountants
In Practice Since 1980

ABACUS
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Independent Auditor's Report
To
The Shareholders of Pharma Aids Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **Pharma Aids Limited** (the Company), which comprise the Statement of Financial Position as at 30 June 2026, Statement of Profit or Loss and Other Comprehensive Income, Statements of Changes in Equity and Statement of Cash Flows for the year then ended June 30, 2026 and notes to the Financial Statements including a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matter described in the Basis for Opinion section of our report, the accompanying Financial Statements present fairly, in all material respects, the Financial Position of the company as at 30 June 2026, its Financial Performance and its Cash Flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations.

Basis for Opinion

We conduct 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 International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) By Laws. 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 all of the information included in the Annual Report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.
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 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. If. based on the work we have performed; we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report.

Risk	Our response to the risk
Revenue Recognition	
At year-end the reported total Turnover of Tk. 507,388,965. Revenue is measured net off trade discount and VAT. Time of revenue recognition is matter. Considering the other inherent risk of the existence and the accuracy on revenue recognition, the revenue has been selected as the key audit matter.	Because of the high degree of complexity and estimates and assumptions give rise to and increased risk of accounting misstatements, we assessed the Company's processes and controls for recognizing revenue as part of our audit. Furthermore, to mitigate the inherent risk in this audit area, our audit approach included testing of the controls and substantive audit procedures, including: ➢ Assessing the environment of the measurement as well as other relevant systems supporting the accounting of revenue. ➢ Assessing controls for systems and procedures supporting revenue recognition. ➢ Assessing the invoicing and measurement system up to entries in the general ledger. ➢ Examining customer invoices and receipts of payment on a test basis in accordance with contract. ➢ Analyzing and explaining the deposits to the company's bank statements to assess reasonableness of stated revenue. ➢ Testing the revenue recognition in line with contract and reporting standard. We assured ourselves of the appropriateness of the systems. Processes, and Controls in place.
Please see to the Statement of profit or loss & other Comprehensive Income note 1.15 & 20.00 to the Financial Statements.	
Inventory	
As at 30 June 2026, the reported amount of inventory is Tk. 77,967,678 held in plants warehouses. Inventories are carried at the lower of cost and net realizable value. As a result, the Management apply judgment in determining the appropriate values for slow moving or obsolete items.	We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory and related provisions by: ➢ Evaluating the design and implementation of key inventory controls operating across the company in respect of inventory management; ➢ To attend the physical inventory counts and reconcile the count result to the inventory listing to rest the completeness of data; ➢ To review the inventory costing procedures and methodology. ➢ Comparing the net realizable value, obtained through a detailed review of sales subsequently to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provision is complete.
Please see to the Statement of financial position note 1.12 & 3.00 to the Financial Statements.	

Property, Plant & Equipment	
The carrying value of the PPE is Tk. 257,316,137 as at June 30, 2026. The valuation of tangible fixed assets was identified as a key audit matter due to significance of this balance to the Financial Statements. The expenditures are classified as an asset, if it is probable that the future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. The useful lives of tangible fixed assets items are based on management's estimates regarding the period over which an asset is expected to be available for use.	Our audit included the following procedures: ➢ We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent. ➢ We obtained a listing of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured during the year. ➢ We verified the invoices and L/C documents on sample basis to segregate the capital and operating expenditure and found that the transactions are appropriately classified. ➢ We evaluated whether the useful lives determined and applied by the management were in line with the nature of assets, the physical condition of the assets and its uses.
Please see note no. 1.09 & 2.00 to the Financial Statements	
Short-Term Loan & Loans from others	
As at 30 June 2026, the reported amount of total Short-Term Loan is Tk. 0 and Loans from others is tk. 14,331,059 The company borrowed fund from various Bank, WPPF, Provident fund & Individual loans for the purpose of working capital.	We have tested the design and operating effectiveness of key controls focusing on the following: ➢ Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure the proper use of loan. ➢ We verified sanction letter, loan schedule bank statements to confirm the loan outstanding and found that the balance had been reported in the Financial Statements accurately. ➢ We checked the financial expenses and classification of loan and repayment schedule on a test basis as well. ➢ We checked the recording date of transactions and found the recording date is in line with the loan disbursement date.
Please see note no. 1.18, 12.00 & 13.00 to the Financial Statements	

Recoverability Assessment of Accounts Receivable	
The total amount of Trade & Other Receivable is Tk. 16,506,520 at 30 June, 2026. Customers in different business segments and jurisdictions are subject to their independent business risk. The increasing challenges over the economy and operating environment in the manufacturing industry during the year have increased the risks of default on receivables from the customers. In particular, in the event of insolvency of customers, the company is exposed to potential risk of financial loss when the customers fail to meet their contractual obligations in accordance with the requirements of the agreements. Accordingly, we identified the recoverability of Account Receivable as a key audit matters because of the significance of receivable to Company's Financial Position and because of the significant degree of management judgment involved in evaluating the adequacy of the allowance for doubtful debts. Also, due Tk. 2,659,197 above 12 months, in last year was Tk. 3,657,055.	Our audit procedures of assess the recoverability of trade receivables including the following: ➢ Tested the accuracy of aging of debtors at year end on a sample basis; ➢ Evaluating the Company's policy for making allowance for doubtful debts with reference to the requirements of the prevailing accounting standards; ➢ Assessing the classification of Accounts receivables in the receivable ageing report by comparison with sales invoice and other underlying documentation on a taste basis; ➢ Assessed the recoverability of the debtors on a sample basis through our evaluation of management's assessment with reference to the credit profile of the customers, historical payment pattern of customers; and ➢ Inspecting subsequent bank receipts from customers and other relevant underlying documentation relating to trade receivable balances at 30 June 2026.
Please see note no. 4.00, 15.00 & 22.00 to the Financial Statements	

Emphasis of Matters

We draw attention to the following matters through our report is not qualified in those regard.

- Shareholding position of sponsors and directors is 19.39% of paid-up capital as on June 30' 2026 which falls short to the minimum require shareholding of 30% of paid-up capital as per BSEC Notification No. BSEC/CMRRCD/200-193/217/Admin/90 dated 21st May 2019.

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

Management is responsible for the preparation and fair presentation of the Financial Statements in accordance with IFRSs, The Companies Act 1994, The Securities and Exchange Rules 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 require the management to ensure effective internal audit, internal control and risk management functions of the company.

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 International Standards on Auditing (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 International Standards on Auditing (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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the company's financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

কাজী জহির খান এন্ড কোং
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Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules 2020, Except Emphasis of matters we also report the following:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;

c) The statement of financial position and statement of profit or loss and other comprehensive income together with the annexed notes dealt with by the report are in agreement with the books of account and returns;

d) The expenditure incurred was for the purposes of the Company's business.

Kazi Zahir Khan & Co.
Chartered Accountants
FRC Registration No. CAF-001-116

Place: Dhaka
Dated: 03 NOV 2026
DVC: 2611031483AS358304

Mohammed Alamgir Kabir FCA
Enrolment No.: 1483
Partner

Head Office:
Home Town Apartments (Flat-C, Level-15, 87 New Eskaton Road,
Dhaka-1000. Tel: 02-48319757, Mobile: 01713-013955
E-mail: kzkc48@gmail.com, kzkc_bd@yahoo.com

Branch Office:
Sultana Tower (Level-12, 2 No. Kalabagan, Mirpur Road,
Dhanmondi, Dhaka-1205, Mobile: 01726-339892
E-mail: mahmudkzkcbd@gmail.com

PHARMA AIDS LIMITED
Statement of Financial Position
As on June 30, 2026

Particulars	Notes	Amount in Taka	
		30 June 2026	30 June 2025
Assets			
Non-Current Assets:		**257,316,137**	**93,770,520**
Property, Plant and Equipment (Annexure-D)	2.00	257,316,137	93,770,520
Current Assets:		**419,092,877**	**487,167,132**
Inventories	3.00	77,967,678	63,555,667
Trade and Other Receivables	4.00	165,065,206	184,156,546
Advance, Deposit & Prepayments	5.00	97,102,861	220,772,437
L/C Margin and Others	6.00	15,076,497	7,484,973
Cash and Cash Equivalent	7.00	57,783,538	11,197,509
Deferred Tax Asset	17.02	6,097,098	-
Total Assets		**676,409,014**	**580,937,652**
Equity & Liabilities			
Equity:		**509,535,279**	**432,359,304**
Issued Share Capital		31,200,000	31,200,000
Tax Holiday Reserve		2,867,808	2,867,808
Revaluation Reserve		33,764,038	33,764,038
CSR Fund	9.00	3,008,727	2,238,408
Retained Earnings		438,694,706	362,289,050
Non-Current Liabilities:		**27,248,901**	**2,188,483**
Payable to Directors & Others	11.01	25,093,750	-
Deferred Tax Liability	17.02	2,155,151	2,188,483
Current Liabilities:		**139,624,834**	**146,389,865**
Trade Payables	10.00	6,176,633	3,881,057
Payable to Directors & Others	11.02	27,375,000	-
Loans from Others	12.00	14,331,059	17,694,741
Short Term Loan (Bank)	13.00	-	9,603,277
Liabilities for Expenses	14.00	15,076,974	10,717,368
Provision for Expenses	15.00	28,745,112	28,338,667
Unclaimed/Undistributed Dividend	16.00	263,484	590,075
Income Tax Payable	17.00	39,376,617	68,573,850
Liabilities for WPPF	18.00	5,458,599	4,116,130
Liabilities for Providend Fund	19.00	2,821,354	2,874,700
Total Equity & Liabilities		**676,409,014**	**580,937,652**
Net Assets Value (NAV) per share	28.00	**163.31**	**138.58**

The accounting policies and other notes form an integral part of these financial statements.
The financial statements were approved and authorized for issue by the Board of Directors on the date of November 03, 2026 and signed for and on behalf of the Board.

SHAHINOOR BABY
Chairperson

FAIZUL HASSAN
Managing Director

SHAHINOOR HASSAN
Director

MUHIBUL HASSAN ADIL
Chief Financial Officer

MD. HUMAYUN KABIR
Company Secretary

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

Kazi Zahir Khan & Co.
Chartered Accountants
FRC Registration No. CAF-001-116

Mohammed Alamgir Kabir FCA
Partner
Enrolment No.- 1483

Place: Dhaka
Dated: November 03, 2026
DVC:
2611031483AS358304

PHARMA AIDS LIMITED
Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2026

Particulars	Notes	Amount in Taka	
		30 June 2026	30 June 2025
Net Sales Revenue	20.00	**507,388,965**	**438,087,911**
Cost of Goods Sold	21.00	(345,462,969)	(305,428,952)
Gross Profit		**161,925,996**	**132,658,959**
Operating Expenses:			
Administrative and Selling Expenses	22.00	(45,197,508)	(45,210,356)
Profit from Operation		**116,728,488**	**87,448,603**
Other Income	23.00	410,407	825,810
Financial Cost	24.00	(2,508,308)	(1,835,679)
Profit before Contribution to WPPF		**114,630,586**	**86,438,734**
Contribution to WPPF	18.00	(5,458,599)	(4,116,130)
Profit before Tax		**109,171,987**	**82,322,604**
Income Tax Expenses	25.00	(21,656,012)	(18,507,531)
Profit after Tax for the Year		**87,515,975**	**63,815,073**
Net Profit after Tax		**87,515,975**	**63,815,073**
Other Comprehensive Income		-	-
Revaluation Surplus		-	35,919,189
Deferred Tax on Revaluation Surplus		-	(2,155,151)
Total Comprehensive Income		**87,515,975**	**97,579,111**
Earning per Share (EPS)	29.00	**28.05**	**20.45**

The accounting policies and other notes form an integral part of these financial statements.

The financial statements were approved and authorized for issue by the Board of Directors on the date of November 03, 2026 and signed for and on behalf of the Board.

SHAHINOOR BABY
Chairperson

FAIZUL HASSAN
Managing Director

SHAHINOOR HASSAN
Director

MUHIBUL HASSAN ADIL
Chief Financial Officer

MD. HUMAYUN KABIR
Company Secretary

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

Kazi Zahir Khan & Co.
Chartered Accountants
FRC Registration No. CAF-001-116

Mohammed Alamgir Kabir FCA
Partner
Enrolment No.- 1483

Place: Dhaka
Dated: November 03, 2026
DVC: 261103148 3AS358304

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

PHARMA AIDS LIMITED
Statement of Changes in Equity
For the year ended June 30, 2026

Particulars	Share Capital	Tax Holiday Reserve	Revaluation Reserve	CSR Fund	Retained Earnings	Total
Balance as on 01 July 2025	**31,200,000**	**2,867,808**	**33,764,038**	**2,238,408**	**362,289,050**	**432,359,304**
Net profit for the year	-	-	-	-	87,515,975	87,515,975
CSR Current year expenses	-	-	-	(980,000)	-	(980,000)
CSR Fund Provision @ 2%	-	-	-	1,750,319	(1,750,319)	-
Cash Dividend (2024-2025)	-	-	-	-	(9,360,000)	(9,360,000)
Balance as on 30 June 2026	**31,200,000**	**2,867,808**	**33,764,038**	**3,008,727**	**438,694,706**	**509,535,279**
Balance as on 30 June 2025	**31,200,000**	**2,867,808**	**33,764,038**	**2,238,408**	**362,289,050**	**432,359,304**

PHARMA AIDS LIMITED
Statement of Changes in Equity
For the year ended June 30, 2025

Particulars	Share Capital	Tax Holiday Reserve	Revaluation Reserve	CSR Fund	Retained Earnings	Total
Balance as on 01 July 2024	**31,200,000**	**2,867,808**	**-**	**1,227,107**	**307,550,278**	**342,845,193**
Net profit for the year	-	-	-	-	63,815,073	63,815,073
CSR Current year expenses	-	-	-	(265,000)	-	(265,000)
CSR Fund Provision @ 2%	-	-	-	1,276,301	(1,276,301)	-
Revaluation Surplus			35,919,189			35,919,189
Deferred Tax on Revaluation Surplus			(2,155,151)			(2,155,151)
Cash Dividend (2023-2024)	-	-	-	-	(7,800,000)	(7,800,000)
Balance as on 30 June 2025	**31,200,000**	**2,867,808**	**33,764,038**	**2,238,408**	**362,289,050**	**432,359,304**
Balance as on 30 June 2024	**31,200,000**	**2,867,808**	**-**	**1,227,107**	**307,550,278**	**342,845,193**

The accounting policies and other notes form an integral part of these financial statements.

The financial statements were approved and authorized for issue by the Board of Directors on the date of November 03, 2026 and signed for and on behalf of the Board.

SHAHINOOR BABY
Chairperson

FAIZUL HASSAN
Managing Director

SHAHINOOR HASSAN
Director

MUHIBUL HASSAN ADIL
Chief Financial Officer

MD. HUMAYUN KABIR
Company Secretary

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

Place: Dhaka
Dated: November 03, 2026

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

PHARMA AIDS LIMITED
Statement of Cash Flows
For the year ended June 30, 2026

Particulars	Notes	Amount in Taka	
		30 June 2026	30 June 2025
A. Cash Flows from Operating Activities :			
Collection from Sales and others		526,840,711	407,817,268
Payment to suppliers and others		(413,829,444)	(339,067,215)
Tax paid		(33,859,119)	(27,154,645)
Financial expense paid		(2,508,308)	(1,835,679)
Net Cash Flows from Operating Activities	**42.00**	**76,643,840**	**39,759,730**
B. Cash Flows from Investing Activities :			
Acquisition of Fixed Assets		(20,442,219)	(4,410,492)
Disposal of Fixed Assets		21,000	550,000
Advance Against Land		-	(13,531,838)
Advance against Machinery		-	(51,867,342)
Advance against Building		-	(855,750)
Related party loan		50,000	-
Net Cash Flows from Investing Activities		**(20,371,219)**	**(70,115,422)**
C. Cash Flows from Financing Activities:			
Dividend Payment		(9,686,591)	(7,664,788)
Loans & Advances		-	16,494,641
Net Cash Flows from Financing Activities		**(9,686,591)**	**8,829,853**
Net Cash Inflows/(Outflows)		46,586,030	(21,525,839)
D. Opening Cash & Cash Equivalent		11,197,509	32,723,348
E. Closing Cash & Cash Equivalent	**7.00**	**57,783,538**	**11,197,509**
F. Net Operating Cash Flows Per Share (NOCFPS)	**30.00**	**24.57**	**12.74**

The accounting policies and other notes form an integral part of these financial statements.

The financial statements were approved and authorized for issue by the Board of Directors on the date of November 03, 2026 and signed for and on behalf of the Board.

SHAHINOOR BABY
Chairperson

FAIZUL HASSAN
Managing Director

SHAHINOOR HASSAN
Director

MUHIBUL HASSAN ADIL
Chief Financial Officer

MD. HUMAYUN KABIR
Company Secretary

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

Place: Dhaka
Dated: November 03, 2026

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

PHARMA AIDS LIMITED
Notes to the Financial Statements
For the year ended June 30, 2026

1.00 Significant Accounting Policies and Other Material Information:

1.01 Legal Form of the Company:

The Company (C-8645/484 of 1980-1981) was incorporated on January 6, 1981, under the Companies Act 1913/1994 and it was converted into a Public Limited Company on March 10, 1988, and offered its share to the public with the approval of the Bangladesh Securities and Exchange Commission (the then Controller of Capital Issues). The Shares of the Company are listed in the Dhaka Stock Exchange Ltd.

1.02 Address of Registered Office and Principal Place of Business:

The Registered Office of the Company is situated at 345 Segun Bagicha, Dhaka-1000 and the Factory located at Chandra, Kaliakoir, Gazipur.

1.03 Nature of Business Activities:

The Company is a manufacturer and supplier of USP Type-I Neutral Glass Ampoules. These Ampoules are used by the pharmaceutical companies for filling liquid injections.

1.04 Basis of Preparation and Presentation of Financial Statements:

The Financial Statements have been prepared on "Historical Cost" convention in a going concern concept and on accrual basis in accordance with generally accepted accounting principle and practice in Bangladesh in compliance with the Companies Act 1913/1994, the Securities and Exchange Rules 1987, Listing Regulations of Dhaka Stock Exchange Ltd. (DSE),International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), adopted by The Financial Reporting Council of Bangladesh (FRC).

1.05 Principal Accounting Policies:

Specific accounting policies were selected and applied by the Company's management for significant transactions and events that have a material effect within the framework of IAS 1 "Presentation of Financial Statements" in preparation and presentation of financial statements. The previous years' figures were presented according to the same accounting principles. Accounting and valuation methods are disclosed for reasons of clarity. The Company classified the expenses using the function of expenses method as per IAS 1.

1.06 Reporting Period:

The financial statements cover one financial year from July 01, 2025 to June 30, 2026.

1.07 Authorization for issue:

The financial statements have been authorized for issue by the Board of Directors on November 03, 2026.

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

1.08 Application of International Accounting Standards (IAS):

The following IASs are applicable for the financial statements for the year under review:
IAS 1 Presentation of Financial Statements
IAS2 Inventories
IAS 7 Cash Flow Statements
IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
IAS 10 Events after the Balance Sheet Date
IAS 12 Income Taxes
IAS 16Properties, Plant and Equipment
IAS 19 Employee Benefits
IAS 23 Borrowing Costs
IAS 24Related Party Disclosures
IAS 32Presentations of Financial Instruments
IAS 33 Earnings per Share
IAS 37 Provisions, Contingent Liabilities and Contingent Assets
IAS 39 Financial Instruments: Recognition and Measurement
IFRS 7 Financial Instruments: Disclosure
IFRS 8 Operating Segments
IFRS 9 Financial Instruments
IFRS 15Revenue from Contracts with Customers
IFRS 16 Leases

1.09 Properties, Plant and Equipment:

All properties, plant and equipment are initially accounted for at cost and depreciated over their expected useful life in accordance with IAS 16. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes. In respect of major projects involving construction, related pre-operational expenses form part of the value of asset capitalized. Expenses capitalized also include applicable borrowing cost. On retirement or otherwise disposal of fixed assets, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the income statement which is determined with reference to the net book value of the assets and the net sales proceeds.

1.10 Revaluation of Property, Plant & Equipment's

Financial statements of the Company have been prepared on historical cost basis. However, the values of land have been increased substantially during the last few years due to high Inflationary trend. In this circumstance, management of Pharma Aids Limited has been decided to determine fair market value of the land through revaluation. The firm (Valuer) responsibility is to value the Property, Plant and Equipment in accordance with International Valuation Standards (IVS) and condition and guidelines for valuation of assets by Bangladesh Securities and Exchange Commission (BSEC)notification SEC/CMRRCD/2009-193/150/Admin Date August18,2013. The information of revaluation assets has been provided in the report as **Annexure E**:

- Date of Revaluation: 10 October 2024;
- Name of Independent Valuer: FAMES & R, Chartered Accountants.

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

1.11 Depreciation:

No depreciation is charged on land and on capital work-in-progress. Depreciation is charged on all other fixed assets by the reducing balance method on daily basis. For depreciation of Office Equipment, Furniture & Fixture, Motor Vehicles and Sundry Assets, 90% is taken in Administrative Expenses & 10% is taken with depreciation balance in Cost of Goods Sold. The rates at which assets are depreciated per annum, depending on the nature and estimated useful life of assets, are given below:

Particulars	**Rate**
Land	0%
Building	5%
Plant and Machinery	10%
Air Compressor	10%
Electrical Installation	10%
Electrical Equipment	10%
Office Equipment	15%
Furniture and Fixture	15%
Gas Line Installation	10%
Oxygen Generator	20%
Air Cooler	20%
Mobile Scissor Lift	20%
Motor Vehicles	20%
Sundry Assets	15%

1.12 Inventories:

Inventories are stated at the lower of cost or net realizable value in compliance to the requirements of Para 21 & 25 of IAS 2. The cost is determined on weighted average cost basis. Net realizable value is based on estimated selling price less any further costs anticipated to be incurred to make the sale. Any obsolete stock or abnormal losses are recognized as expenses.

1.13 Income Taxes:

Income tax expenses are recognized in the Statement of Profit or Loss and Other Comprehensive Income and accounted for in accordance with the requirements of IAS 12.

Current tax is the expected tax payable on the taxable income for the year or the minimum tax payable as per section 163 (2) of Income Tax Act-2023. Any adjustment to tax payable in respect of previous years is also reflected in the Profit or Loss Statement. The Company qualifies as a "Publicly Traded Company"; and as per the conditions of the Finance Act 2026, the applicable tax rate is 22.50% for the FY 2025-2026.

Deferred Tax (Assets)/Liabilities:

Deferred tax is recognized as an income/expense and included in the net profit or loss for the period. On revaluation surplus applicable tax rate considered 6%. Accordingly, deferred tax asset/liability is also recognized for taxable difference (details given in Note 17.02).

KAZI ZAHIR KHAN & CO. Dhaka 1000 Chartered Accountants

1.14 Employees Benefits:

a) Workers' Profit Participation Fund and Welfare Fund:

The Company makes a regular allocation of 5% on Net Profit before Tax to this fund and payment is made to the Workers' Profit Participation Fund as per provisions of the Companies Profit under Labor Law 2013 (Amendment), Chapter-15, and IAS19.

b) Gratuity:

Employees with four years of continuous service are entitled to a gratuity based on 45 days per year.

c) Provident Fund:

Provident Fund of the employees is recognized by Income Tax Authority.

d) Other Benefits:

The Company also provides benefits to its employees such as Annual Leave, Festival Leave, Sick Leave, Earned Leave encashment, Incentive, Annual Picnic, Bonuses, and one meal for every shift, i: e. 3 (three) meals for 3 (three) shifts duties every working day.

1.15 Revenue Recognition:

In compliance with the requirements of IFRS 15"Revenue from Contracts with Customers", revenue is recognized when performance obligation relating to sold goods is satisfied by the Company. The revenue is recognized net off VAT and trade discount. Revenue from sales is exclusive of VAT.

1.16 Statement of Cash Flows:

Cash flow statement is prepared in accordance with IAS 7 under direct method and as outlined in the Securities and Exchange Rule 1987.

1.17 Earnings Per Share (EPS):

Earnings Per Share (EPS) is calculated in accordance with the International Accounting Standard IAS 33 "Earnings per Share". EPS has been calculated by dividing the earnings attributable to the number of shares (ordinary) held by the shareholders during the year.

1.18 Borrowing Cost:

The Company capitalizes borrowing cost for new projects such as interest on term loan and other related fees/charges for the period till the commencement of commercial operation and charges the cost to Profit &Loss Account as financial expenses after commencement of the commercial operation (IAS 23).

1.19 Cash and Cash Equivalent:

This comprises Cash in Hand and Cash at Bank which are available for use by the Company.

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

1.20 Segment Reporting:

There are a single business and geographic segment within which the Company operates. As such, no segment reporting is felt necessary (IFRS 8).

1.21 Provisions, Contingent Liabilities and Contingent Assets:

Provisions were made considering risk and uncertainties at best estimate of the probable expenditure that would require meeting the current obligation at the date of Statement of Financial Position. Contingent liabilities and assets are current or possible obligations or on liabilities or assets, arising from past events and existence of which depends upon the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the Company. In accordance with IAS 37, they are disclosed where applicable.

1.22 General:

i. The financial statements have been prepared on a historical cost and going concern basis and presented in Bangladesh Taka (BDT), rounded off to the nearest Taka.
ii. Comparative figures have been rearranged, wherever necessary, to conform to the current year's presentation.
iii. Management confirms that all bank accounts, loans and related liabilities have been fully disclosed and properly recorded in the books of accounts as at the reporting date.



PHARMA AIDS LIMITED
Notes to the Financial Statements
For the year ended June 30, 2026

Notes	Particulars	Amount in Taka	
		30 June 2026	30 June 2025
2.00	**Property, Plant & Equipment:**		
	Cost/Revaluation:		
	Opening Balance	249,547,406	209,950,225
	Additions during the year	174,253,311	40,329,681
	Disposal/Adjustment during the year	(101,898)	(732,500)
	Closing Balance	**423,698,819**	**249,547,406**
	Depreciation:		
	Opening Balance	155,776,886	149,828,037
	Charged during the year	10,676,566	6,497,607
	Disposal/Adjustment during the year	(70,769)	(548,758)
	Closing Balance	**166,382,683**	**155,776,886**
	Written Down Value (WDV)	**257,316,137**	**93,770,520**
2.01	Detail of addition of assets are shown in **Annexure-D** attached at the end of the Annual Report.		
3.00	**Inventories:**		
	Neutral Glass Tubes	67,377,962	46,055,247
	Printing Materials	6,213,018	13,645,152
	Packing Materials	2,226,549	2,275,689
	Spare Parts	761,736	439,080
	Finished Products	1,388,412	1,140,498
		77,967,678	**63,555,667**
	Note:		
	a) Physical counting of the stock was carried out by inventory team, consisting of auditor & management staff.		
	b) Inventories as on June 30, 2026, are valued at lower of average cost and net realizable value.		
4.00	**Trade & Other Receivables:**		
	Trade Receivables (Note 4.01)	142,371,255	160,912,594
	Other Receivabies (Note 4.02)	22,693,951	23,243,951
	Total	**165,065,206**	**184,156,546**
4.01	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. Bad debt provision was made against Trade Receivables during the year (Note no. 15.00 & 22.00).		
	Mentionable, few companies have suffered financially due to COVID-19 pandemic, geo-political conflict in Europe, and changes in top managment. As a result, recovery of receivables from those companies has been difficult and uncertain in future. Hence, 2% 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 against Other Receivables for bad debt during the year under review.		
5.00	**Advance, Deposits & Prepayments:**		
5.01	**Advances:**		
	Advance against Others	-	409,654
	HN Consultancy Service	100,000	100,000
	Prepaid VAT	2,753,082	2,042,207
	Sunbird Trading Company	2,425,000	2,425,000
	Advance against Land	-	49,475,000
	Advance against Machinery	-	51,867,342
	Advance Against Building	855,750	855,750
	Advance for Picnic Expense	110,350	-
	CNG Supplier	-	122,000
	VAT Software	100,000	100,000
	Total	**6,344,182**	**107,396,953**

KAZI ZAHIR KHAN & CO. Chartered Accountants Dhaka-1000

PHARMA AIDS LIMITED
Notes to the Financial Statements
For the year ended June 30, 2026

Notes	Particulars	Amount in Taka	
		30 June 2026	30 June 2025
5.02	**Security Deposits:**		
	Titas Gas	1,487,740	1,487,740
	BTCL for Telephone	3,000	3,000
	Linde (Oxygen)	10,000	10,000
	Bangladesh Rural Electrification Board (BREB)	382,804	382,804
	CDBL for DSE Server	100,000	100,000
	Earnest Money	4,183,400	3,675,650
	VAT Deposit (Excise Duty)	451,472	451,472
	House Rent	200,000	200,000
	Office Rent	119,350	119,350
	Power Gas Trading for Oxygen Cylinder	400,000	400,000
	S. A. Eng. Workshop for Oxygen Manifold	80,000	80,000
	Closing Balance	**7,417,766**	**6,910,016**
5.03	**Prepayments:**		
5.03.a	AIT at Import Stage	45,891,796	38,163,080
5.03.b	AIT at Source	36,186,018	67,302,387
5.03.c	AIT paid in Cash	1,263,100	1,000,000
	Total	**83,340,913**	**106,465,468**
5.03.a	**AIT at Import Stage**		
	Opening Balance	38,163,080	29,379,858
	Addition during the year	11,102,622	8,783,222
		49,265,702	38,163,080
	Adjustment during the year*	(3,373,906)	-
	Closing Balance	**45,891,796**	**38,163,080**
	*Adjustment for the F/Y 2021-22, 2022-23 & 2024-25.		
5.03.b	**AIT at Source**		
	Opening Balance	67,302,387	72,481,470
	Addition during the year	22,493,397	18,371,423
		89,795,784	90,852,893
	Adjustment during the year*	(53,609,767)	(23,550,506)
	Closing Balance	**36,186,018**	**67,302,387**
	*Adjustment for the F/Y 2021-22, 2022-23 & 2024-25.		
5.03.c	**AIT paid in Cash :**		
	Opening Balance	1,000,000	1,000,000
	Addition during the year	263,100	-
		1,263,100	1,000,000
	Adjustment during the year	-	-
	Closing Balance	**1,263,100**	**1,000,000**
	Total Advance, Deposits & Prepayments	**97,102,861**	**220,772,437**
6.00	**L/C Margin and others**		
	Raw Materials - Glass Tubes	10,005,805	7,484,973
	Colour	5,070,692	-
	Total	**15,076,497**	**7,484,973**

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

PHARMA AIDS LIMITED
Notes to the Financial Statements
For the year ended June 30, 2026

Notes	Particulars	Amount in Taka	
		30 June 2026	30 June 2025
7.00	**Cash & Cash Equivalent:**		
	Cash in Hand (Note 7.01)	**462,633**	**515,404**
	Cash at Bank (Note 7.02):		
	Bangladesh Commerce Bank PLC., Principal Branch(A/C-01839)	13,742	56,671
	Al-Arafah Islami Bank PLC., V.I.P. Road Branch(A/C-10928)	52,666,164	9,570,216
	Pubali Bank PLC. ,Naya Paltan Branch(A/C-26756)	3,887,102	352,721
	Dutch Bangla Bank PLC., Foreign Exchange Branch(A/C-15256)	143,170	144,090
	Dutch Bangla Bank PLC., Bijoy Nagar Branch(A/C-23735)	583,418	558,030
	IFIC Bank PLC., Chandra Branch(A/C-136470)	27,310	377
	Total Cash at Bank	**57,320,905**	**10,682,105**
	Total Cash & Cash Equivalent	**57,783,538**	**11,197,509**

7.01 The physical cash counting was done at the year end and found in order. Cash in hand has been verified by the Management at the closing of the year.

7.02 The Bank balance 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.

8.00 Share Capital:

8.01	**Authorized Capital:**		
	5,000,000 Ordinary Shares @ Tk. 10 each	**50,000,000**	**50,000,000**
8.02	**Issued, Subscribed & Paid-up Capital:**	**31,200,000**	**31,200,000**
	3,120,000 Ordinary Shares of Tk.10/- each paid-up in full		

8.03 Year-wise break-up of share capital:

	No of Share	Rate per share	Total (Taka)
Financial Year 2009-2010	52,000	100	5,200,000
Financial Year 2010-2011	260,000	100	26,000,000
	312,000		**31,200,000**

Note: Face value was converted from Tk.100/- to Tk.10/- per share on 04-12-2011. After conversion, number of Shares became 3,120,000 keeping its value of Tk.31,200,000 unchanged.

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

PHARMA AIDS LIMITED
Notes to the Financial Statements
For the year ended June 30, 2026

8.04 Composition of Shareholding

Particulars	30-06-2026			30-06-2025		
	No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%
Sponsors & Directors	5	604,938	19.39%	6	735,750	23.58%
Government	-	-	-	-	-	-
Institute	110	738,120	23.66%	148	511,472	16.39%
Foreign	-	-	-	-	-	-
General Public	3307	1,776,942	56.95%	4141	1,872,778	60.02%
Total	**3422**	**3,120,000**	**100%**	**4295**	**3,120,000**	**100%**

Note: As per DSE website format

8.05 Distribution Schedule:

The distribution schedule showing the number of Shareholders and their shareholding in percentage has been disclosed below as a requirement of the "Listing Regulation" of Dhaka Stock Exchange Ltd.

Range of holdings in number of Shares	30-06-2026			30-06-2025		
	No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%
01-500	2716	394,318	12.64%	3492	397,432	12.74%
501-1000	389	275,686	8.84%	446	317,709	10.18%
1001-5000	261	550,029	17.63%	300	635,548	20.37%
5001-10000	27	193,424	6.20%	30	200,465	6.43%
10001-100000	25	879,758	28.20%	23	741,601	23.77%
100001-200000	2	269,040	8.62%	2	269,500	8.64%
200001-300000	1	221,745	7.11%	1	221,745	7.11%
300001-350000	1	336,000	10.77%	1	336,000	10.77%
Total	**3422**	**3,120,000**	**100%**	**4295**	**3,120,000**	**100%**

8.06 Option on Un-Issued Shares:

There is no option regarding the authorized capital not yet issued but can be used, if needed, to increase the paid-up capital through the issuance of new shares against cash contribution and/or bonus.

8.07 Market Price:

The Shares of the Company are listed with the Dhaka Stock Exchange, and the latest trading price was Tk.597.30 per share as on June 30, 2026, and Tk. 535.50 as on June 30, 2025.

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

PHARMA AIDS LIMITED
Notes to the Financial Statements
For the year ended June 30, 2026

Notes	Particulars	Amount in Taka	
		30 June 2026	30 June 2025
9.00	**CSR Fund:**		
	Opening Balance	**2,238,408**	**1,227,107**
	Payment during the year	(980,000)	(265,000)
	Provision for the current year @ 2% on Net Profit after Tax	1,750,319	1,276,301
	Closing Balance	**3,008,727**	**2,238,408**
	This represents balance of CSR Fund @2% of Net Profit after Income Tax which has been decided by the Board of Directors. It is shown in Shareholder's Equity as per IAS-1.		
10.00	**Trade Payable:**	**6,176,633**	**3,881,057**
	It represents the amount payable to the suppliers of different items.		
11.00	**Payable to Directors & Others**		
11.01	**Payable to Directors & Others (Non-Current Liabilities)**		
	Payable to Directors	16,225,000	-
	Payable to Others	8,868,750	-
		25,093,750	
11.02	**Payable to Directors & Others (Current Liabilities)**		
	Payable to Directors	16,575,000	-
	Payable to Others	10,800,000	-
		27,375,000	
12.00	**Loans from others:**		
	Opening Balance	**17,694,741**	**1,200,099**
	Addition during the year	4,413,161	17,288,770
		22,107,902	**18,488,869**
	Paid during the year	(7,776,843)	(794,129)
	Closing Balance*	**14,331,059**	**17,694,741**
	The amount comprises loans from the WPPF, Providend Fund, and one individual. Related interest expenses have been included in Financial costs (Note no. 24.00).		
13.00	**Short Term Loan**		
	Trust Receipt *	**-**	**9,603,277**
	*The Company has a short-term Trust Receipt (TR) facility against Letter of Credit (L/C) sanctioned by Al-Arafah Islami Bank Ltd. with a total limit of BDT 6 Crore (including 3 Crore inner TR limit).		
14.00	**Liabilities for expenses:**		
	Gas Bill	1,031,485	452,249
	Audit Fees	247,250	235,750
	Incentive	9,499,244	8,810,186
	Leave Pay	11,397	11,397
	Electricity Bill	-	15,250
	Water & Sewerage bill	-	8,899
	AGM/EGM expense	1,000	1,000
	Carriage Inward	181,000	153,500
	VAT Payable	4,024,249	799,037
	Security services	50,349	39,100
	Interest on Loans	-	160,000
	Other Expenses (CDBL)	31,000	31,000
	Total	**15,076,974**	**10,717,368**
15.00	**Provision for expenses**		
	Gratuity (Note 15.01)	25,897,687	25,120,415
	Bad debt	2,847,425	3,218,252
		28,745,112	**28,338,667**
15.01	**Gratuity**		
	Opening Balance	**25,120,415**	**24,703,132**
	Provision during the year	3,881,517	3,315,181
	Payment during the year	(3,104,245)	(2,897,897)
	Closing Balance	**25,897,687**	**25,120,415**

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

PHARMA AIDS LIMITED
Notes to the Financial Statements
For the year ended June 30, 2026

Notes	Particulars	Amount in Taka	
		30 June 2026	30 June 2025
16.00	**Unclaimed/Undistributed Dividend**		
	Opening Balance	**590,075**	**454,863**
	Add: Cash Dividend (FY 2024-2025)	9,360,000	7,800,000
	Less: Payment to Shareholders	(9,686,591)	(7,664,788)
	Less: Transfered to CMSF*	-	-
	Closing Balance (Note 16.01)	**263,484**	**590,075**

*As per BSEC Directive No. BSEC/CMRRCD/2021-386/03 dated January 14, 2021, till reporting date the Company has transferred a total sum of Tk.10,872,517.50 (from FY 1987-88 to FY 2021-22 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 had also transferred a total of 77,750 unclaimed stock dividend to the CMSF B.O. Account during the FY 2021-2022.

16.01 Year-wise Summary of Unclaimed/Undistributed Dividend as on June 30, 2026

Financial Year	Amount in BDT	
2020-2021	-	212,731
2021-2022	-	186,654
2022-2023	46,501	54,423
2023-2024	113,589	136,267
2024-2025	103,393	-
Total	**263,484**	**590,075**

17.00 Income Tax Payable:

Opening Balance	**68,573,850**	**73,601,770**
Provision for the year (Current tax)*	24,563,697	18,522,586
	93,137,547	92,124,356
Adjustment during the year	(53,760,930)	(23,550,506)
Closing Balance	**39,376,617**	**68,573,850**

*Provision for Current Year Tax as per Finance Act 2026.

i) Adjustment for the F/Y 2021-22, 2022-23 & 2024-25.
ii) Tax rate is applicable as per Finance Act 2026 (Note 1.13).

17.02 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 17.02.a and 17.02.b. 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	221,396,948	222,597,472	(1,200,524)	22.50%	(270,118)
Gratuity	25,897,687	-	(25,897,687)	22.50%	(5,826,980)
Revaluation Surplus (Land)	35,919,189	-	35,919,189	6.00%	2,155,151
Balance as on June 30, 2026	**283,213,824**	**222,597,472**	**8,820,978**	-	**(3,941,946)**

Particulars	Carrying	Tax base	Taxable	Applicable tax	Deferred tax
Property, Plant & Equipment	57,851,331	32,582,777	25,268,555	22.50%	5,685,425
Gratuity	25,120,415	-	(25,120,415)	22.50%	(5,652,093)
Revaluation Surplus (Land)	35,919,189	-	35,919,189	6%	2,155,151
Balance as on June 30, 2025	**118,890,935**	**32,582,777**	**36,067,329**	-	**2,188,483**

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

PHARMA AIDS LIMITED
Notes to the Financial Statements
For the year ended June 30, 2026

Notes	Particulars	Amount in Taka	
		30 June 2026	30 June 2025
17.02.a	**Deferred tax (Expense)/Income (at cost)**		
	Opening balance of deferred tax liability	33,331	48,387
	Closing balance of deferred tax liability	(6,097,098)	33,331
		6,130,428	**15,055**
17.02b	**Deferred tax (Expense)/Income (Revaluation)**		
	Opening balance of deferred tax liability	2,155,151	-
	Closing balance of deferred tax liability	2,155,151	2,155,151
		-	**(2,155,151)**
18.00	**Liabilities for WPPF:**		
	Opening Balance	**4,116,130**	**4,228,237**
	Provision for the year	5,458,599	4,116,130
	Payment made during the year	(4,116,130)	(4,228,237)
	Closing Balance	**5,458,599**	**4,116,130**
19.00	**Liabilities for Providend Fund :**		
	Opening Balance	**2,874,700**	**1,921,954**
	Employees' Contribution	2,046,427	1,601,963
	Employer's Contribution	946,168	882,273
	Interest charged during the year	357,280	322,027
	Payment made during the year	(3,403,221)	(1,853,517)
	Closing Balance	**2,821,354**	**2,874,700**

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

PHARMA AIDS LIMITED
Notes to the Financial Statements
For the year ended June 30, 2026

Notes	Particulars	Amount in Taka	
		30 June 2026	30 June 2025
20.00	**Net Sales Revenue:**		
	Gross Sales	590,379,263	509,388,756
	Less: VAT	(77,005,991)	(66,442,012)
	Less: Discount on Sales	(5,984,307)	(4,858,833)
	Net Sales	**507,388,965**	**438,087,911**
21.00	**Cost of Goods Sold:**		
	Raw Materials - Glass Tubes (Note 21.01)	180,806,908	163,760,198
	Printing Materials (Note 21.02)	14,742,636	10,686,064
	Packing Materials (Note 21.03)	13,658,145	11,933,418
	Spare Parts (Note 21.04)	3,404,887	2,584,669
	Toll charge	15,637,646	14,123,429
	Salary & Wages	35,822,674	32,055,663
	Bonus	1,614,200	1,513,080
	Security Service	545,248	408,000
	Fuel for Production	1,052,340	890,790
	Electricity	9,876,377	9,827,938
	Gas Consumption	25,338,524	23,470,378
	Oxygen Consumption	13,853,306	11,957,118
	Factory Maintenance	1,839,553	1,417,327
	Machine Maintenance	781,777	893,328
	Fire Insurance	817,472	389,751
	Staff benefit & Welfare	5,210,243	5,033,811
	Entertainment Expenses	216,350	96,764
	Labour Charge	329,048	211,766
	Depreciation	9,717,230	5,469,073
	Fuel for Vehicles	81,350	-
	Vehicles Maintenance	466,676	-
	Telephone & Postage	56,380	47,130
	Duties & Taxes	82,935	138,353
	Conveyance Exp.	212,919	169,221
	Printing & Stationery	85,758	83,603
	Donation & Subscription	14,500	33,500
	Group Life Insurance	80,325	76,718
	Internet Expenses	13,860	12,760
	Incentive	4,247,520	4,183,900
	Carriage Inward	2,096,990	1,951,740
	Leave Pay	670,054	707,451
	Gratuity	2,328,900	1,989,108
	Mis. expense	8,150	3,874
	Total Cost of Goods Manufactured	**345,710,882**	**306,119,923**
	Add: Opening Stock of Finished Goods	1,140,498	449,527
		346,851,381	**306,569,450**
	Less: Closing Stock of Finished Goods	(1,388,412)	(1,140,498)
	Net Cost of Goods Sold	**345,462,969**	**305,428,952**
21.01	**Materials Consumed:**		
	Raw Materials-Glass Tubes:		
	Opening Inventory	46,055,247	53,457,133
	Purchase during the year	202,129,623	156,358,312
	Total	**248,184,870**	**209,815,445**
	Closing Inventory	(67,377,962)	(46,055,247)
	Consumption	**180,806,908**	**163,760,198**

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

PHARMA AIDS LIMITED
Notes to the Financial Statements
For the year ended June 30, 2026

Notes	Particulars	Amount in Taka	
		30 June 2026	30 June 2025
21.02	**Printing Materials:**		
	Opening Inventory	13,645,152	6,072,501
	Purchase during the year	7,310,503	18,258,715
	Total	**20,955,655**	**24,331,216**
	Closing Inventory	(6,213,018)	(13,645,152)
	Consumption	**14,742,636**	**10,686,064**
21.03	**Packing Materials:**		
	Opening Inventory	2,275,689	1,705,237
	Purchase during the year	13,609,006	12,503,870
	Total	**15,884,695**	**14,209,107**
	Closing Inventory	(2,226,549)	(2,275,689)
	Consumption	**13,658,145**	**11,933,418**
21.04	**Spare Parts:**		
	Opening Inventory	439,080	157,665
	Purchase during the year	3,727,543	2,866,084
	Total	**4,166,623**	**3,023,749**
	Closing Inventory	(761,736)	(439,080)
	Consumption	**3,404,887**	**2,584,669**
	Average selling price (per 1000 pcs.)	**2,730.52**	**2,697.14**

*Finished Goods are valued at lower of cost and net realizable value as per IAS 2.

22.00	**Administrative & Selling Expenses:**		
	AGM/EGM Expenses	206,585	184,415
	Salaries	27,463,819	27,357,726
	Bonus	2,332,217	2,274,389
	Conveyance	193,237	173,844
	Tours & Travelling	-	34,500
	Entertainment	191,588	197,180
	Office Rent	1,557,672	1,557,088
	House Rent	1,056,000	1,008,000
	Advertisement Expenses	193,025	199,000
	Printing & Stationery	145,456	151,692
	Telephone & Postage	103,985	96,560
	Audit Fees	215,000	205,000
	Carriage Outwards	2,399,561	1,839,445
	Books & Periodicals	18,454	28,062
	Renewal & Registration	231,384	234,075
	Depreciation	959,336	1,028,534
	Fuel for Vehicles	566,077	510,190
	Vehicles Maintenance	503,871	292,154
	Loss on disposal	10,129	-
	Business Promotion	525,435	406,479
	Canteen Subsidy	648,175	276,875
	Board Meeting Fee (Note 27.00)	233,000	133,500
	Office Maintenance	458,886	424,425
	Car Insurance	94,354	78,006
	Listing Fee (DSE)	50,000	50,000
	Membership Fee (BAPLC)	10,000	10,000
	CDBL Exp	31,000	31,000

KAZI ZAHIR KHAN & CO ★ Dhaka-1000 ★ Chartered Accountants

PHARMA AIDS LIMITED
Notes to the Financial Statements
For the year ended June 30, 2026

Notes	Particulars	Amount in Taka	
		30 June 2026	30 June 2025
	Rating Fees	20,000	20,000
	Internet Expenses	91,572	70,572
	Electricity Bill	369,213	362,135
	Software Expenses	12,000	12,000
	Water & Sewerage Bill	57,621	79,341
	Incentive	2,326,284	2,017,550
	Leave Pay	681,799	608,488
	Gratuity	1,552,600	1,326,072
	Legal expense	50,000	-
	Bad Debt expense	(370,827)	1,922,428
	Mis. expense	9,000	9,630
	Total Admin & Selling expense	**45,197,508**	**45,210,356**
23.00	**Other Income:**		
	Sale of Wastage (Note-23.01)	59,450	100,157
	Income from FDR Interest	350,957	359,395
	Disposal of Car	-	366,258
	Total Other Income	**410,407**	**825,810**
23.01	Sale of Wastage	73,850	126,604
	Less: VAT	(14,401)	(26,446)
		59,450	**100,157**
24.00	**Financial Cost:**		
	Interest on Loans	2,400,030	1,749,179
	Bank Charges	108,278	86,500
	Total Financial Cost	**2,508,308**	**1,835,679**
25.00	**Income Tax Expenses**		
	Current Tax Expense (Note: 25.01(ii))	(24,563,697)	(18,522,586)
	Under Provision of Income Tax (F/Y: 2021-22)	(329,529)	-
	Under Provision of Income Tax (F/Y: 2022-23)	(2,893,214)	-
	Deferred Tax (Expense)/Income (Note: 17.02.a)	6,130,428	15,055
		(21,656,012)	**(18,507,531)**

25.01 i) Reconciliation of Effective Tax rate

Types of Income	Income	2025-2026		2024-2025	
		Tax Expenses	Effective Tax Rate	Tax Expenses	Effective Tax Rate
Net Profit before Tax	109,171,987	24,563,697	22.50%	18,522,586	22.50%

ii) Reconciliation of Current Tax (Expense)/Income

Particulars	2025-2026	2024-2025
Net Profit before tax	109,171,987	82,322,604
Income tax rate @22.50% [A]	24,563,697	18,522,586
Income tax deducted at source u/s 163(2) of Income Tax Act-2023 [B]	22,493,397	18,371,423
Minimum Tax u/s 163(5) of Income Tax Act-2023 @1% of Revenue [C]	5,073,890	4,380,879
Income tax Provision for the year: Higher of [A, B & C]	**24,563,697**	**18,522,586**

KAZI ZAHIR KHAN & CO Dhaka-1000 Chartered Accountants

PHARMA AIDS LIMITED
Notes to the Financial Statements
For the year ended June 30, 2026

Notes	Particulars	Amount in Taka	
		30 June 2026	30 June 2025

26.00 Key Management Personnel Compensation

	2025-2026		2024-2025	
	Directors	Executives	Directors	Executives
Short term benefits	15,287,000	9,655,200	16,254,000	12,321,200
Post employee benefit	-	-	-	-
Other long term benefits	-	-	-	-
Termination benefits	-	-	-	-
Share-based payment	-	-	-	-
	15,287,000	**9,655,200**	**16,254,000**	**12,321,200**

27.00 Meeting Fees:

(a) Board Meeting:

During the year, 07 (Seven) Board Meetings were held and the following fees were paid:

Name	Meeting Attended	2025-2026 Amount (Tk.)	Meeting Attended	2024-2025 Amount (Tk.)
1) Faizul Hassan (M.D.)	7	35,000	4	20,000
2) Late M. A. Masud (Former-Chairman)	-	-	4	20,000
3) Shahinoor Baby (Chairperson)	7	35,000	4	20,000
4) Shahinoor Hassan (Director)	7	35,000	4	20,000
5) Mr. Md. Mominul Hoque Dhali (I.D)	5	25,000	4	20,000
6) Mr. Md. Selim Reza (I.D)	3	15,000	-	-
7) Ms. Fatema Rowshan Jahan (I.D)	7	35,000	2	10,000
Add: VAT & Tax		53,000		23,500
		233,000		**133,500**

28.00 Net Assets Value (NAV) per share for the period is calculated as follows:

Total Assets	676,409,014	580,937,652
Less: Total Liabilities	(166,873,735)	(148,578,348)
Net Assets	**509,535,279**	**432,359,304**
Weighted average number of ordinary shares	3,120,000	3,120,000
Net Assets Value (NAV) per share	**163.31**	**138.58**

*NAVPS has increased mostly due to acquisition of land and machinery and also increase in retained earnings.

29.00 Basic Earning Per Share (EPS):

The computation of EPS is given below:

Net Profit after Tax	87,515,975	63,815,073
Weighted average number of ordinary shares	3,120,000	3,120,000
Earning Per Share (EPS)*	**28.05**	**20.45**

*EPS increased by Tk. 7.60/- (37.16%) comapred to the previous year, of which Tk. 1.96/- (9.58%) was attributable to the recognition of Deferred tax income during the year, with the remaining increase primarily driven by increased sales resulting from the expansion of production.

30.00 Net Operating Cash Flows Per Share (NOCFPS) :

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

Net Cash Flows from Operating Activities	76,643,840	39,759,730
Weighted average number of Ordinary shares	3,120,000	3,120,000
Net Operating Cash Flows Per Share (NOCFPS)*	**24.57**	**12.74**

*NOCFPS increased mostly due to increase in collections from sales.

31.00 Company's Capacity Utilization:

1. Installed Capacity (In Lac pcs.)	1,650	1,540

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

PHARMA AIDS LIMITED
Notes to the Financial Statements
For the year ended June 30, 2026

Notes	Particulars	Amount in Taka	
		30 June 2026	30 June 2025
	2. Actual Production (In Lac pcs.)	1,541	1,345
	3. Capacity Utilized	93.39%	87.34%



PHARMA AIDS LIMITED
Notes to the Financial Statements
For the year ended June 30, 2026

32.00 Audit Fees:

Auditor's remuneration comprises Audit Fees of Statutory, Compliance and Asset Valuation auditors only. Statutory and Compliance auditors were not paid any other fee except the Audit fee fixed at Annual General Meeting.

33.00 Claim against the Company not acknowledged as debt:

There is no claim against the Company, except the disputed and illogical claim of arrear Excise Duty of Tk.12.39 Lac for the Financial Years from 1984 to 1989.

34.00 Foreign Exchange gain / (loss) :

100% of goods produced is sold in local market and raw materials are imported by sight L/C. The Company has not incurred any gain/loss in foreign exchange (details under Note 7.02).

35.00 Number of Employees Drawing Salary:

	30 June 2026	30 June 2025
1) Below Tk. 60,000/annum	-	-
2) Below Tk. 96,000/annum	-	-
3) Above Tk. 96,000/annum	107	94
	107	**94**

36.00 Imported Goods:

	Amount in BDT	
	30 June 2026	30 June 2025
a) Neutral Glass Tubes	202,129,623	156,358,292
b) Colours & Medium	6,678,208	17,670,648
c) Machine	52,599,656	-
	261,407,487	**174,028,940**

37.00 Work in Process:

Turning Raw Materials into Finished Goods takes a very little time (glass tubes are converted into ampoules by burners). So, we do not require to hold any work-in-process.

38.00 The Cost of Raw Materials, Spare Parts, etc. (in lac Taka) with their percentage to the Cost of Goods Manufactured are as under:

	2025-2026		2024-2025	
a) Raw Materials-Glass Tubes	1,808.07	52.34%	1,637.60	53.55%
b) Printing Materials/Colours	147.43	4.27%	106.86	3.49%
c) Packing Materials	136.58	3.95%	119.33	3.90%
d) Spare Parts	34.05	0.99%	25.85	0.85%

Note: As per Notes 21.01, 21.02, 21.03 & 21.04

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

PHARMA AIDS LIMITED
Notes to the Financial Statements
For the year ended June 30, 2026

39.00 Related Party Disclosure

During the year, the Company, in normal course of business, has carried out following transactions with other entities that fall within the definition of related party contained in International Accounting Standard 24: "Related Party Disclosures". All transactions involving related parties arising in normal course of business are conducted on an arm's length basis at commercial rates, other than sister concern which is interest free, on the same terms and conditions as applicable to the third parties.

Name of Party	Relationship	Nature of Tran.	Transaction during the year		30 June 2026	30 June 2025
			Debit	Credit	Receivable/ (Payable)	
Excelsior Corporation Ltd.	Common Management	Loan	-	50,000	974,567	1,024,567
Faizul Hassan	Managing Director	Payable against Land	3,650,000	32,400,000	(28,750,000)	-
Shahinoor Baby	Chairperson	Payable against Land	-	4,050,000	(4,050,000)	-
Md. Nurul Mahbub	Son of Chairperson	Payable against Land	1,277,500	11,340,000	(10,062,500)	-
Mahir Musleh	Son of Chairperson	Payable against Land	1,733,750	11,340,000	(9,606,250)	-
			6,661,250	**59,180,000**	**(51,494,183)**	**1,024,567**

During the reporting year, the Company acquired 98.275 decimal land (out of total 103 decimal) from certain related parties, namely the Managing Director, Chairperson and her respective family members (successors of the former Chairman, Late M. A. Masud), pursuant to the approval of the shareholders obtained through an Extraordinary General Meeting (EGM), dated: 24/06/2024. The remaining 4.725 decimal land, owned by the Chairperson's daughter Mrs. Farzina Binty Masud, will be acquired by the Company after she returns from abroad (Note 43.00). Out of the 103 decimal, the Company fully paid for 49 decimal land and registered the Sale Deed during the reporting year, while the agreed consideration for the remaining 54 decimal land is payable over a period of 24 monthly installments. Out of the 54 decimal, the Company made the required down payment at the time of registration of 49.275 decimal (excluding 4.725 decimal) and subsequently paid one installment within the year ended 30 June 2026 as per the agreed payment schedule in the respective Sale Deed. Accordingly, the unpaid purchase consideration has been recognized as "Payable to Directors & Others" in the financial statements.

40.00 Contingent Assets/Liabilities:

40.01 As per the Company's Audited Accounts which is approved by the Shareholders at the AGM, amount of the Income Tax Payable was Tk.15,86,207.00, out of which, the Company adjusted Tk.10,34,452.00 from AIT paid during the year, and rest amount adjusted from previous years' receivable, and submitted Income Tax Return for the F/Y 2004-2005 (T/Y 2005-2006) in time. The DCT illogically and unilaterally disallowed some expenditures, and assessed tax amount of Tk.24,72,728.00, and taken into account only AIT portion, i.e. Tk.10,34,452.00. The DCT sent to the Company a Demand Note of Tk.14,38,276.00 plus interest of Tk.1,64,019.00, total Tk.16,02,295.00. So the Company filed an appeal to the Addl. Commissioner of Taxes (Appeal) on 27-04-2008. They sent two reminders on 18-08-2008 and 18-05-2010 for consideration of their appeal but without any result. The DCT sent a Notice to the Company on 28-08-2014 asking for the tax amount of Tk.16,02,295.00 as demanded earlier. The Company applied immediately after receipt of the Notice for a Certified copy of the Assessment Order; but not yet received it.

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

PHARMA AIDS LIMITED
Notes to the Financial Statements
For the year ended June 30, 2026

40.02 The Company submitted Tax Return for the F/Y 2005-2006 (T/Y 2006-2007) in time as per audited accounts of the Company after approval at the AGM. The DCT finalized the Assessment showing demand of "0" (Zero) tax for the year. After 3 years, i.e. on 29-04-2010, the DCT illogically sent a Notice to the Company asking for payment of arrear tax amount of Tk.12,38,347.00 plus interest thereon Tk. 2,41,954.00, total amount of Tk.14,80,301.00. The Company immediately requested them to cancel the Notice explaining the reasons in details; but the DCT again after more than 4 years, i.e. on 28-08-2014, sent a reminder to the Company demanding outstanding Tk.14.80,301.00. The Company requested them on 10-09-2014 and again on 08-11-2016 after receiving their 2nd reminder on 02-11-2016 for a Certified copy of the original order; but not yet received the same.

40.03 The Company submitted the Tax Return in time for the F/Y 2006-2007 (T/Y 2007-2008) as per Company's Audited Accounts which was approved at the AGM. The tax amount payable was Tk.25,81,974.00, which was adjusted against Tk.32,75,669.00 paid as AIT during the year, i.e an excess amount of Tk.6,93,695.00 was paid. After a few years, the DCT suddenly and illogically sent a Notice to the Company on 21-10-2010 for payment of outstanding Tax of Tk. 53,01,040.00. The Company requested them to issue a Certified Copy of Assessment Order, which was lastly reminded on 08-11-2016; but not yet received it.

41.00 VAT (Mushok)

41.01 From the FY 2017–2018 to 2020–2021 (a period of 4 years), based on the audit report conducted by the Directorate of VAT Intelligence, Audit, and Investigation, the Commissioner of Customs, Excise, and VAT, Dhaka North, issued a show-cause notice along with a demand for recovery of a total of Tk. 2,14,64,592.42 (excluding interest) from the Company on account of alleged VAT evasion. In response to the notice, the Company's authorized representative appeared at the hearing and submitted a letter to the Commissioner on 24/12/2023, providing detailed explanations to establish that the demand was unreasonable and baseless, and requested that the unjust claim be withdrawn. During the hearing the Commissioner asked the authorized representative to submit additional supporting documents, which were later submitted through a letter dated 03/01/2024. After several months, with the change of government, the Commissioner was also replaced, and the new Commissioner again issued a notice for the same demand, asking the Company to appear at the hearing with a written reply along with relevant explanations and evidence. The Company appeared for hearings in two phases, on 14/09/2025 and 05/10/2025, and submitted detailed written statements and clarification letters to the authority, explaining that the Company had duly paid all applicable VAT and correctly claimed rebate against input credits in accordance with the law. The case is still in process and not yet settled.

42.00 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	June 30,2026	June 30,2025
Profit from Operation	116,728,488	87,448,604
Depreciatio	10,676,566	6,497,607
Other	410,407	459,552
Financial	(2,508,308)	(1,835,679)
Inventories (Increase)/Decrease	(14,412,011)	(1,713,603)
Trade and Other Receivables (Increase)/Decrease	19,041,340	(30,730,194)
Advance, Deposits & Prepayments (Increase)/Decrease	(797,320)	1,154,961
Advance for Goods (Increase)/Decrease	(7,591,524)	12,524,730
CSR Fund Payment	(980,000)	(265,000)
Loss on disposal	10,129	-
Trade Payable Increase/(Decrease)	2,295,576	(1,670,647)
Liabilities for expenses Increase/(Decrease)	4,359,606	3,340,885
Payment of Employees WPPF	(4,116,130)	(4,228,237)
Liabilities for Providend Fund Increase/(Decrease)	(53,346)	952,745
Provision for Expense Increase/(Decrease)	406,445	2,339,711
Short term loan (AIBL)	(9,603,277)	(7,361,060)
Loans from others	(3,363,682)	-
Tax paid	(33,859,119)	(27,154,645)
Total	**76,643,840**	**39,759,729**

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

PHARMA AIDS LIMITED
Notes to the Financial Statements
For the year ended June 30, 2026

43.00 Event after reporting period

1) The Board of Directors recommended Cash Dividend of Tk. 3.50 /- per Share for the financial year 2025-26 at the Board meeting held on November 03, 2026. The total amount of dividend required for disbursement for the year is Tk. 10,920,000/-

2) The Company acquired the remaining 4.725 decimal owned by the Chairperson's daughter, Mrs. Farzina Binty Masud, after she returned from abroad in July 2026. The Company made the required down payment at the time of registration of the respective land and is subsequently paying the monthly installments as per the respective Sale Deed.

There is no other significant event that has occurred between the Statement of Financial Position date and the date when the financial statements were authorized for issue by the Board of Directors of the Company.

44.00 Financial Instruments and Related Disclosure

44.01 Financial instruments by category

	Amount in Taka	
	30 June 2026	**30 June 2025**
Financial Assets:		
Loans and Receivables		
Trade & Other Receivables	165,065,206	184,156,546
Advance, Deposit & Prepayments	97,102,861	220,772,437
Cash and bank balances	57,783,538	11,197,509
	319,951,605	**416,126,491**
Financial liabilities:		
At Amortised Cost		
Trade Payables	6,176,633	3,881,057
Loans & Advances	14,331,059	17,694,741
Short term loan	-	9,603,277
Liabilities for Expenses	15,076,974	10,717,368
Unclaimed/Undistributed Dividend	263,484	590,075
Liabilities for WPPF	5,458,599	4,116,130
Liabilities for Providend Fund	2,821,354	2,874,700
	44,128,103	**49,477,347**

44.02 Financial Risk Management

The Board of Directors has overall responsibility for the establishment and supervision of the Company's financial risk management. The responsibility also includes developing and monitoring the Company's risk management policies. To assist the Board in discharging its supervision responsibility, management has been made responsible for identifying, monitoring and managing the Company's financial risk exposures. The Company's exposure to the risks associated with the financial instruments and the risk management policies and procedures are summarised as follows:

44.02a Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss, without taking into account the fair value of any collateral. Concentration of credit risk arises when a number of counter parties are engaged in similar business activities or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions.

Credit risk of the Company arises principally from trade debts, loans and advances, and bank balances. The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date is as follows:

	30 June 2026	**30 June 2025**
Trade & Other Receivables	165,065,206	184,156,546
Loans and Advances	14,331,059	17,694,741
Short Term Loan (Bank)	-	9,603,277
Bank balances	57,320,905	10,682,105
	236,717,170	**222,136,668**

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

PHARMA AIDS LIMITED
Notes to the Financial Statements
For the year ended June 30, 2026

The Trade Receivables are due from customers for sales. The balance from customers are unsecured. Management assesses the credit quality of customers, taking into account their financial position, past experience and other factors.

Credit risk on bank balances is limited as these are placed with banks having good credit ratings. Loans to employees are being adjusted from monthly salary.

44.02b Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. This arises because of the possibility that the Company could be required to pay its liabilities earlier than expected or would have difficulty in raising funds to meet commitments associated with financial liabilities as they fall due. The following are the contractual maturities of financial liabilities, including interest payments, excluding the impact of netting agreements:

Financial liabilities

June 30, 2026	Within 1 year	2 - 5 years	More than 5years	Total
Trade Payables	6,176,633	-	-	6,176,633
Loans & Advances	14,331,059	-	-	14,331,059
Liabilities for Expenses	15,076,974	-	-	15,076,974
Unclaimed/Undistributed Dividend	263,484	-	-	263,484
Liabilities for WPPF	5,458,599	-	-	5,458,599
Short Term Loan (Bank)	-	-	-	-
Liabilities for Providend Fund	2,821,354	-	-	2,821,354
	44,128,103	-	-	**44,128,103**

June 30, 2025	Within 1 year	2 - 5 years	More than 5years	Total
Accounts Payables	3,881,057	-	-	3,881,057
Loans & Advances	17,694,741	-	-	17,694,741
Liabilities for Expenses	10,717,368	-	-	10,717,368
Unclaimed/Undistributed Dividend	590,075	-	-	590,075
Liabilities for WPPF	4,116,130	-	-	4,116,130
Short term loan	9,603,277	-	-	9,603,277
Liabilities for Providend Fund	2,874,700	-	-	2,874,700
	49,477,347			**49,477,347**

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. The Company manages liquidity risk by maintaining sufficient cash and bank balances and availability of financing through banking arrangements or other sources.

44.02c Market Risk

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

44.02d Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Majority of the interest rate risk arises from long and short-term borrowings from financial institutions. At the reporting date, the Company has incurred interest of Tk.218,462 from the sanctioned TR limit of 6 Crore (including 3 Crore inner TR limit).

44.02e Currency Risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises mainly from import of raw materials or capital machinery, if any. However, the company's import is made through Letter of Credit at sight, hence risk is limited.

45.00 Operating Segment

These financial statements have been prepared on the basis of single reportable segment. All non-current assets of the Company as on June 30, 2026, are located in Bangladesh.

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PHARMA AIDS LIMITED
Schedule of Property, Plant & Equipment
As on June 30, 2026

Annexure-D

Sl No.	Category of Assets	Cost				Rate	Depreciation				Written down value as on 30-06-26
		Balance as on 01-07-25	Addition during the Period	Disposal/ Adjustment	Total as on 30-06-26		Balance as on 01-07-25	Charged during the Period	Disposal/ Adjustment	Total as on 30-06-26	
01	Land	80,811	118,955,000	-	119,035,811	-	-	-	-	-	119,035,811
02	Building	16,156,062	535,325	-	16,691,387	5%	7,734,199	442,429	-	8,176,628	8,514,759
03	Plant & Machinery	169,175,481	52,795,294	-	221,970,775	10%	127,408,832	8,794,729	-	136,203,561	85,767,214
04	Air Compressor	640,000	-	-	640,000	10%	290,430	34,957	-	325,387	314,613
05	Electrical Installation	1,641,282	717,677	-	2,358,959	10%	754,306	142,415	-	896,721	1,462,238
06	Electrical Equipment	561,679	-	-	561,679	10%	458,196	10,348	-	468,544	93,135
07	Office Equipment	914,282	246,100	-	1,160,382	15%	620,757	60,018	-	680,775	479,607
08	Furniture & Fixture	998,196	73,915	-	1,072,111	15%	679,903	54,583	-	734,486	337,625
09	Gas Line Installation	701,845	-	-	701,845	10%	618,320	8,352	-	626,673	75,172
10	Oxygen Generator	5,180,583	-	-	5,180,583	20%	4,679,121	100,292	-	4,779,414	401,169
11	Air Cooler	868,141	-	-	868,141	20%	625,147	48,599	-	673,746	194,395
12	Mobile Scissor Lift	483,447	-	-	483,447	20%	340,872	28,515	-	369,387	114,060
13	Motor Vehicles	14,313,050	930,000	-	15,243,050	20%	10,354,608	861,438	-	11,216,047	4,027,003
14	Sundry Assets	1,913,358	-	101,898	1,811,460	15%	1,212,193	89,890	70,769	1,231,314	580,146
	Total 30-06-2026 (A1)	**213,628,217**	**174,253,311**	**101,898**	**387,779,630**		**155,776,885**	**10,676,566**	**70,769**	**166,382,682**	**221,396,948**
	Total 30-06-2025 (A2)	**209,950,225**	**4,410,492**	**732,500**	**213,628,217**		**149,828,036**	**6,497,606.63**	**548,758**	**155,776,885**	**57,851,331**

PHARMA AIDS LIMITED
Schedule of Property, Plant & Equipment (Revaluation Schedule)
As on June 30, 2026

Sl No.	Category of Assets	Revaluation				Rate	Depreciation				Written down value as on 30-06-26
		Balance as on 01-07-25	Revaluation Surplus	Disposal/ Adjustment	Total as on 30-06-26		Balance as on 01-07-25	Charged during the Period	Disposal/ Adjustment	Total as on 30-06-26	
01	Land	35,919,189	-	-	35,919,189	-	-	-	-	-	35,919,189
	Total 30-06-2026 (B1)	**35,919,189**	-	-	**35,919,189**		-	-	-	-	**35,919,189**
	Total 30-06-2025 (B2)	-	**35,919,189**	-	**35,919,189**		-	-	-	-	**35,919,189**
	Total 30-06-2026 (A1+B1)	**249,547,406**	**174,253,311**	**101,898**	**423,698,819**	-	**155,776,885**	**10,676,566**	**70,769**	**166,382,682**	**257,316,137**
	Total 30-06-2025 (A2+B2)	**209,950,225**	**40,329,681**	**732,500**	**249,547,406**	-	**149,828,036**	**6,497,607**	**548,758**	**155,776,885**	**93,770,520**

Depreciation Charge for the Period has been allocated as follows:

	30-06-2026	30-06-2025
Manufacturing Overhead (Cost of Goods sold)	9,717,230	5,469,073
Administrative & Selling Expenses	959,336	1,028,534
	10,676,566	**6,497,607**

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