

## বিজ্ঞপ্তি

### দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি লিমিটেড

তানিন সেন্টার, ৩ আসাদগেট, মিরপুর রোড, মোহাম্মদপুর, ঢাকা-১২০৭

### ৩৩তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি লিমিটেড-এর সম্মানিত শেয়ারহোল্ডারবৃন্দকে জানানো যাচ্ছে যে, আগামী ২২ নভেম্বর ২০১৭, বুধবার সকাল ৯ : ৩০ টায় কোম্পানির ৩৩তম বার্ষিক সাধারণ সভা ইমানুয়েলস কনভেনশন সেন্টার, সীমান্ত স্কয়ার মার্কেট (রাইফেলস স্কয়ার) ৬ষ্ঠ তলা, ধানমন্ডি, ঢাকায় অনুষ্ঠিত হবে। সভায় নিম্ন বর্ণিত বিষয়সমূহ আলোচিত হবে।

### আলোচ্যসূচী

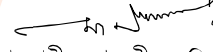
১. ২০১৬-২০১৭ অর্থ বছরের নিরীক্ষিত হিসাব এবং তার উপর কোম্পানির পরিচালকমন্ডলী ও নিরীক্ষকের প্রতিবেদন গ্রহণ এবং অনুমোদন।
২. ২০১৬-১৭ অর্থ বছরের প্রস্তাবিত লভ্যাংশ অনুমোদন।
৩. ২০১৭-১৮ অর্থ বছরের জন্য অডিটর নিয়োগ এবং তাঁদের পারিশ্রমিক নির্ধারণ।
৪. পরিচালক নির্বাচন।
৫. ব্যবস্থাপনা পরিচালক নিয়োগ ও অনুমোদন।

কোম্পানির শেয়ারহোল্ডারবৃন্দকে উক্ত সভায় যথাসময়ে উপস্থিত হওয়ার জন্য অনুরোধ করা যাচ্ছে।

তারিখ

২৫ সেপ্টেম্বর, ২০১৭

বোর্ডের আদেশক্রমে

  
(মোঃ শহীদ ফারুকী, এফসিএস)  
কোম্পানি সেক্রেটারী

টীকা:

- ক. রেকর্ড ডেট (Record Date) : ২২ অক্টোবর, রবিবার, ২০১৭
- খ. রেকর্ড ডেট (২২ অক্টোবর, রবিবার, ২০১৭) এ কোম্পানির শেয়ার রেজিষ্টার অথবা ডিপজিটরি রেজিষ্টারে যে সকল শেয়ারহোল্ডারবৃন্দের নাম রেকর্ডভুক্ত থাকবে তাই কেবল বার্ষিক সাধারণ সভায় উপস্থিত হওয়া, ভোট প্রদান এবং লভ্যাংশ পাবার যোগ্য বলে বিবেচিত হবেন।
- গ. সভায় অংশগ্রহণ ও ভোট প্রদানে উপযুক্ত কোন সদস্য/সদস্য্য তাঁর পক্ষে অন্য কোন ব্যক্তিকে সভায় অংশগ্রহণ ও ভোটদানের জন্য প্রক্সি নিয়োগ করতে পারবেন।
- ঘ. সভা অনুষ্ঠানের নির্ধারিত সময়ের অন্তত পক্ষে ৪৮ ঘন্টা পূর্বে প্রক্সি ফরম ২০.০০ টাকার রেভিনিউ স্ট্যাম্প সহকারে যথাযথভাবে পূরণ করে কোম্পানির রেজিস্টার্ড অফিসে জমা দিতে হবে।
- ঙ. বার্ষিক প্রতিবেদন, হাজিরা স্লিপ ও প্রক্সি ফরম নোটিশের সাথে ডাকযোগে শেয়ারহোল্ডারবৃন্দের কাছে পাঠানো হচ্ছে। শেয়ারহোল্ডারগণ কোম্পানির রেজিস্টার্ড অফিস থেকেও প্রতিবেদন ও প্রক্সি ফরম সংগ্রহ করতে পারবেন।
- চ. ৩৩তম বার্ষিক সাধারণ সভায় স্পন্সর শেয়ারহোল্ডারগণের মধ্য থেকে ২ জন পরিচালক এবং সাধারণ শেয়ারহোল্ডারদের মধ্য থেকে ১ জন পরিচালকের নির্বাচন অনুষ্ঠিত হবে। উক্ত পদে প্রতিদ্বন্দ্বিতা করতে ইচ্ছুক প্রার্থীকে সভা অনুষ্ঠানের নির্দিষ্ট তারিখ এবং সময়ের কমপক্ষে ৭দিন পূর্বে অফিস চলাকালীন সময়ে কোম্পানি সেক্রেটারীর নিকট মনোনয়ন পত্র দাখিল করতে হবে।
- ছ. সভার দিন বেলা ১০.৩০ টার মধ্যে সম্মানিত শেয়ারহোল্ডারদের নাম সংশ্লিষ্ট কাউন্টারে অবশ্যই নিবন্ধন করার জন্য অনুরোধ করা হচ্ছে।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের নির্দেশনা অনুযায়ী  
আসন্ন ৩৩তম বার্ষিক সাধারণ সভায় কোন প্রকার উপহার/খাবার প্রদানের ব্যবস্থা থাকবে না।



## Notice

### The IBN SINA Pharmaceutical Industry Ltd.

Tanin Center, 3 Asad Gate, Mirpur Road, Mohammadpur, Dhaka-1207

#### NOTICE OF THE 33rd ANNUAL GENERAL MEETING

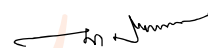
Notice is hereby given that the 33rd ANNUAL GENERAL MEETING of the Shareholders of The IBN SINA Pharmaceutical Industry Ltd. will be held on 22 November, Wednesday, 2017 at 9 : 30 AM at EmmaMuelle's Convention Center, Shimanto Square Market (Rifles Square), 5th Floor, Dhanmondi, Dhaka to transact the following business:

#### AGENDA

1. To receive, consider and adopt the Audited Financial Statement of the Company for the year ended on 30 June, 2017 together with the Auditors' Report and Directors' Report thereon;
2. To approve proposed Dividend for the year 2016-17;
3. To appoint Auditors for the financial year 2017-18 and to fix-up their remuneration;
4. To elect Directors;
5. To approve appointment of Managing Director;

The shareholders of the Company are requested to attend the meeting in time.

By order of the Board



(Md. Shahid Farooqui, FCS)  
Company Secretary

Dated :  
25 September, 2017

#### Notes:

- a. Record Date : 22 October, Sunday, 2017.
- b. The shareholders whose names will appear in the share register of the Company or depository register (CDBL) on the Record Date 22 October, Sunday, 2017 respectively are eligible to attend and vote in the AGM and entitled to the dividend.
- c. A member entitled to attend and vote in the Annual General Meeting may appoint proxy to attend and vote in his/her stead.
- d. Proxy Form must be affixed with the revenue stamp of Tk. 20.00 and should be deposited at the Registered Office of the Company at least 48 hours before the scheduled time of the meeting.
- e. Annual Report, Attendance Slip, Proxy Form and Notice of the 33rd Annual General Meeting are being sent to the shareholders by post. Annual Report and Proxy Form will also be available at the Registered Office of the Company.
- f. An Election will be held to elect Two Directors from Sponsor Shareholders and One Director from General Shareholders at the 33rd Annual General Meeting. Candidate willing to contest must submit his/her Nomination paper during office hours to the Company Secretary at least 7 days before the day and the time of the meeting.
- g. The shareholders are requested to register their names within 10.30 am in the concerned counter at AGM date.

**No arrangement of any type of gift/food will be made in the 33rd AGM as per direction given by Bangladesh Securities and Exchange Commission (BSEC)**





## পরিচালকমণ্ডলীর প্রতিবেদন

বিসমিল্লাহির রাহমানির রাহীম

সম্মানিত শেয়ারহোল্ডারবন্দ,

আসসালামু আলাইকুম ওয়া রাহমাতুল্লাহি ওয়া বারাকাতুহু।

কোম্পানির পরিচালকমণ্ডলীর পক্ষ থেকে আপনাদের সবাইকে ৩৩তম বার্ষিক সাধারণ সভায় আন্তরিক শুভেচ্ছা ও স্বাগত জানাচ্ছি। ০১ জুলাই ২০১৬ থেকে ৩০ জুন ২০১৭ সমাপ্ত হিসাব বছরের কার্যক্রমের ওপর পরিচালকমণ্ডলীর প্রতিবেদন এবং নিরীক্ষক কর্তৃক নিরীক্ষিত হিসাব, ব্যালান্স শীট, আয়-ব্যয়ের বিবরণী ও নগদ অর্থ প্রবাহের বিবরণী আপনাদের মূল্যবান দিক নির্দেশনা, মতামত ও সদয় বিবেচনার জন্য পেশ করা হল। আলোচ্য সময়ে কোম্পানির ব্যবসায়িক সাফল্যের জন্য মহান রাক্বুল আলামীনের দরবারে শুকরিয়া আদায় করছি।

## মূল কার্যক্রম

কোম্পানির মূল কার্যক্রম হচ্ছে সর্বোচ্চ মান সম্পন্ন এ্যালোপ্যাথিক, ইউনানী ও হারবাল ওষুধ উৎপাদন করে বাংলাদেশ ও বিহিবিশে বাজারজাতকরণের মাধ্যমে আন্তর্জাতিক মানের স্বাস্থ্যসেবা প্রদানের লক্ষ্যে মানব কল্যাণে কাজ করা।

## দৃষ্টিভঙ্গি

আলোচ্য সময়ে সামাজিক ও পরিবেশগত অবস্থার প্রতিকূলতা সত্ত্বেও ইবনে সিনা সর্বক্ষেত্রে তথা উৎপাদনশীলতা ও ব্যবসা পরিচালনায় উত্তম নীতিবোধ সংরক্ষণ ও উন্নয়নকে অগ্রাধিকার দেয়ার নীতিতে অবিচল থাকার চেষ্টা অব্যাহত রেখেছে। আলহামদুলিল্লাহ।

## ব্যবসায়িক পর্যালোচনা

আলোচ্য অর্থ বছরে কোম্পানিকে জাতীয় ও আন্তর্জাতিক বাজারে কঠিন প্রতিযোগিতার সম্মুখীন হতে হয়েছে। পরিচালকমন্ডলী প্রতিযোগিতামূলক পরিস্থিতি মোকাবেলা ও সর্বোচ্চ মুনাফা অর্জনের লক্ষ্যে গুণগত মানসম্পন্ন নতুন নতুন ওষুধ উৎপাদনের ব্যবস্থা গ্রহণ করেছেন। কোম্পানির বস্তুগত উন্নয়ন, আর্থিক ব্যবস্থাপনা নিয়ন্ত্রণে সফলতার সাক্ষর রেখেছেন। ফলে মানসম্মত ওষুধ উৎপাদন, মান নিয়ন্ত্রণ, যোগ্যপযোগী বিতরণ প্রক্রিয়া, সময়পোযোগী বিকল্প কর্মকৌশল প্রয়োগ করে রোগী ও ভোক্তাদের কাছে ওষুধ পৌঁছানো পর্যন্ত কোম্পানি তাৎপর্যপূর্ণ ভূমিকা রেখেছে।

২০১৬-১৭ অর্থ বছরে EPS দাঁড়িয়েছে ৯.০৬ টাকা যা ২০১৫-২০১৬ অর্থ বছরে ছিল ৭.৮৫ টাকা এবং আলোচ্য অর্থ বছরে শেয়ার প্রতি নীট এসেট ভ্যালু ৪২.৭৯ টাকা যা ২০১৫-১৬ অর্থ বছরে ছিল ৩৩.৬৭ টাকা। নীট সম্পদ মূল্য (NAV) ১১০,৪৯,৬৩,২৩১ টাকা, যা পূর্ববর্তী অর্থ বছরে ছিল ৮৬,৯৪,৩১,৬২৮ টাকা। শেয়ার প্রতি নীট চলতি নগদ প্রবাহ (NOCFPS) ৪.৮২ টাকা। যা পূর্ববর্তী অর্থ বছরে ছিল ১৪.৯২ টাকা। উল্লেখ্য যে, আলোচ্য বছরে ব্যবসায়িক ব্যয় এবং অন্যান্য প্রদেয়যোগ্য ব্যয় বৃদ্ধির কারণে NOCFPS হ্রাস পেয়েছে।

## উৎপাদন কার্যক্রম

আইপিআই প্লান্টের উৎপাদন ক্ষমতা, কর্মক্ষমতা, উৎপাদনশীলতা এবং গুণগত মান বৃদ্ধির লক্ষ্যে উন্নত প্রযুক্তি সংযোজন, গবেষণা পরিচালনা এবং প্রশিক্ষণ কার্যক্রম অব্যাহত আছে। আলোচ্য বছরে ফার্মা ও ন্যাচারাল মেডিসিন ডিভিশনে সর্বাধুনিক ও উন্নত মানের মেশিনারিজ ক্রয় এবং বেশ কিছু নতুন প্রোডাক্ট বাজারজাতকরণের মাধ্যমে সার্বিক বিনিয়োগ বৃদ্ধি পেয়েছে যা কোম্পানির অভ্যন্তরীণ উৎস ও ব্যাংক বিনিয়োগের মাধ্যমে নির্বাহ করা হয়েছে।

## বিক্রয় প্রবৃদ্ধি অর্জন

আলোচ্য বছরে ওষুধ বিক্রয় বৃদ্ধির লক্ষ্যে কোম্পানির বিক্রয়, বিতরণ নেটওয়ার্ক ও মার্কেটিং ব্যবস্থাপনা আরও শক্তিশালী করা হয়েছে। যা ওষুধ বাজারে আমাদের অবস্থানকে আরও সুদৃঢ় করেছে। আলোচ্য অর্থ বছরে ১৪.৮৫% বিক্রয় প্রবৃদ্ধি অর্জিত হয়েছে। সর্বমোট বিক্রয় অর্জিত হয়েছে ৪০০৯.১৫ মিলিয়ন টাকা, বিগত বছরে বিক্রয় ছিলো ৩৪৯০.৮০ মিলিয়ন টাকা। বিক্রয়, বিপণন ও মার্কেটিং বিভাগের সমন্বিত প্রচেষ্টা, সকল পর্যায়ে সুদৃঢ় মনোবল ও আস্থার পরিবেশ এবং প্লান্টের সমন্বিত ব্যবস্থাপনায় আল্লাহ পাকের রহমতে এ কৃতিত্ব অর্জন সম্ভব হয়েছে।

## বাংলাদেশ ফার্মাসিউটিক্যাল মার্কেট প্রবৃদ্ধি অর্জন

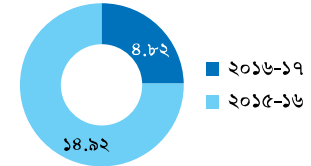
২০১৬-২০১৭ সালে বাংলাদেশ ফার্মাসিউটিক্যাল মার্কেট এর প্রবৃদ্ধি হয়েছিল ১৯.৯২%। এ সময়ে দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি লি. ১৪.৮৫% প্রবৃদ্ধি অর্জন করেছে।

## আর্থিক ফলাফল

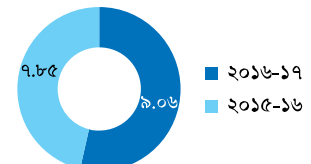
০১ জুলাই ২০১৬ থেকে ৩০ জুন ২০১৭ অর্থ বছরের আর্থিক ফলাফলের সার সংক্ষেপ নিম্নরূপ

| বিবরণ                                | টাকায়        |             |
|--------------------------------------|---------------|-------------|
|                                      | ২০১৬-১৭       | ২০১৫-১৬     |
| করপূর্ব মুনাফা                       | ৩০৬,৪৬৮,৮০৭   | ২৮৬,১৬৯,৪৩০ |
| বাদ ঃ আয়কর                          | ৭২,৬৩৯,৪৬১    | ৮৩,৩৫৮,৪২৪  |
| কর পরবর্তী মুনাফা                    | ২৩৩,৮২৯,৩৪৬   | ২০২,৮১১,০০৬ |
| পূর্ববর্তী সময় অবলম্বিত মুনাফার জের | ৩১৯,০৪৪,৩৯৮   | ১৭৭,৯৭৯,৬৯২ |
| রিটেইন্ড আনিংস                       | ৫৫২,৮৭৩,৭৪৪   | ৩৮০,৭৯০,৬৯৮ |
| নীট সম্পদ মূল্য                      | ১,১০৪,৯৬৩,২৩১ | ৮৬৯,৪৩১,৬২৮ |
| শেয়ার প্রতি আয় (সমন্বিত-২০১৫-১৬)   | ৯.০৬          | ৭.৮৫        |
| শেয়ার প্রতি নীট সম্পদ মূল্য         | ৪২.৭৯         | ৩৩.৬৭       |
| শেয়ার প্রতি নীট চলতি নগদ প্রবাহ     | ৪.৮২          | ১৪.৯২       |

শেয়ার প্রতি নীট চলতি নগদ প্রবাহ



শেয়ার প্রতি আয়



## স্থায়ী সম্পদ

পূর্ববর্তী বছরগুলোর সফলতার দৃষ্টান্ত ও এজিএম সমূহে সম্মানিত শেয়ারহোল্ডারবৃন্দের পরামর্শের আলোকে আলোচ্য সময়ে কারখানার সম্প্রসারণ, জমি ক্রয়, মেশিনারিজ সংগ্রহ ও স্থাপন, সেফালোস্পোরিন প্রজেক্ট, ন্যাচারাল মেডিসিন কারখানার সম্প্রসারণ ও বিক্রয় বিভাগে প্রয়োজনীয় যানবাহন ও অন্যান্য উন্নয়নমূলক কাজ সহ স্থায়ী সম্পদ অর্জনে উল্লেখযোগ্য বিনিয়োগ করা হয়েছে। স্থায়ী সম্পদের বিস্তারিত বিবরণ আর্থিক বিবরণীর 'এনেক্স-এ' তে বিবৃত হয়েছে।

## উন্নত কাঁচামাল ও ওষুধের গুণগত মান

মানব কল্যাণের লক্ষ্যে ইবনে সিনা ফার্মা তার উৎপাদিত ওষুধের গুণগত মান রক্ষায় প্রতিশ্রুতিবদ্ধ। এ লক্ষ্যে মূল উপাদানের সঠিক মান ও উৎসের সন্ধান এবং উন্নত কাঁচামাল সংগ্রহ, সংরক্ষণ ও সঠিক মাত্রার ওষুধ প্রস্তুত করার লক্ষ্যে ইবনে সিনা টোটাল কোয়ালিটি ম্যানেজমেন্ট (TQM) সিস্টেম কার্যকর রয়েছে। বিশ্বমানের যন্ত্রপাতির মাধ্যমে উৎপাদন ও কঠোর মান নিয়ন্ত্রণের মধ্য দিয়ে উৎপাদিত ওষুধ গ্রাহকের দোরগোড়ায় শাস্ত্রীয় মূল্যে পৌঁছানোর জন্যে কোম্পানি নিরলস চেষ্টা চালিয়ে যাচ্ছে।

## নতুন ওষুধ বাজারজাতকরণ

### ফার্মা ডিভিশন

দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি লি. প্রচলিত ওষুধের পাশাপাশি নতুন ওষুধ বাজারজাতকরণ করছে যা কোম্পানির প্রবৃদ্ধি অর্জনে যথেষ্ট ভূমিকা রেখে যাচ্ছে। এরই ধারাবাহিকতায়, ২০১৬-২০১৭ সালে ২২ জেনেরিকের মোট ২৭ টি প্রোডাক্ট বাজারজাত করা হয়েছে।

আলোচ্য বছরে বাজারজাতকৃত প্রোডাক্টগুলোর মধ্যে কারিখ ট্যাবলেট, রিহাইড্রিল ক্যাপসুল, ওরসিক্যাল ট্যাবলেট, সুক্রাভেন ইনজেকশন, সেফিক্সিম পেডিয়েট্রিক ড্রপস্, সেফিক্সিম ৭৫ মিলি সাসপেনশন, অস্টোরিন ট্যাবলেট, জোরেল ক্যাপসুল, কোফ্রেশ চোখের ড্রপস্, এ্যাজপ্ট চোখের ড্রপস্, আমেলা ক্রিম, প্যালোস্টেট ০.২৫ মিগ্রা ইনজেকশন, প্যালোস্টেট ০.০৭৫ মিগ্রা ইনজেকশন, জোফিল ৪০০ ট্যাবলেট, ইউরোক্যাপ-ডি ক্যাপসুল, এ্যভোস্ট প্লাস চোখের ড্রপস্ এবং এ্যালভিরেট ট্যাবলেট চিকিৎসক মহলে বিশেষভাবে সমাদৃত হয়েছে।

### ন্যাচারাল মেডিসিন ডিভিশন

আধুনিক বিশ্বে বিশেষ করে উন্নত ও উন্নয়নশীল দেশগুলোতে হলিস্টিক চিকিৎসার ক্ষেত্রে পার্শ্ব প্রতিক্রিয়ামুক্ত ন্যাচারাল তথা হারবাল, ইউনানী ও আয়ুর্বেদিক মেডিসিনের গুরুত্ব ও চাহিদা উত্তরোত্তর বৃদ্ধি পাচ্ছে। বাংলাদেশে ইবনে সিনা-ই সর্বপ্রথম ন্যাচারাল মেডিসিনের গুরুত্ব ও উপযোগিতা উপলব্ধি করে ২০০৮ সালে উন্নত প্রযুক্তি ও আধুনিক মেশিনারিজ এর সমন্বয়ে নিজস্ব জায়গার ওপর প্রতিষ্ঠা করেছে ন্যাচারাল মেডিসিন কারখানা। প্রতিষ্ঠাকাল থেকেই ইবনে সিনা ন্যাচারাল মেডিসিন ডিভিশন উন্নত মানের ভেষজ উপাদান ব্যবহার করে গুণগত মান সম্পন্ন ইউনানী ও হারবাল প্রোডাক্ট উৎপাদন ও বাজারজাত করছে যা চিকিৎসক ও ভোক্তাগণের আস্থা অর্জনে সক্ষম হয়েছে। ২০১৭ সনের জুন পর্যন্ত বাজারজাতকৃত নতুন প্রোডাক্টগুলো হচ্ছে :- ফাইবোসিনা, কার্বাসিড ও মাইরোসিন। তাছাড়া ৬টি প্রোডাক্ট চলতি বছরেই বাজারজাতের অপেক্ষায় আছে।

## বিক্রয় ও বিতরণ

দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি লিমিটেড এর বিক্রয় ও বিতরণ বিভাগটি আধুনিক ভাবে সুসজ্জিত ও যুগোপযোগী। এ বিভাগ দক্ষ, মেধাবী ও পরিশ্রমী জনশক্তি নিয়ে যুগোপযোগী বিতরণ কার্যক্রম সম্পাদন করছে। কোম্পানির উৎপাদিত ওষুধ সরবরাহের লক্ষ্যে বিতরণ বহরে নিজস্ব প্রায় ৫৫টি পরিবহন রয়েছে। তাছাড়া ১৭টি সেলস ডিপোর মাধ্যমে ভোক্তা সাধারণের দোরগোড়ায় জরুরী জীবন রক্ষাকারী ওষুধ যথাসময়ে সরবরাহ নিশ্চিত করছে। আধুনিক প্রযুক্তি যথা কম্পিউটার নেট ওয়ার্ক সার্ভার, Automation System ব্যবহার করে সুফল ভোগের পাশাপাশি কাস্টমার সার্ভিস ত্বরান্বিত করা হচ্ছে। চলতি বছরে আরও ২টি সেলস ডিপো বৃদ্ধি, আধুনিক সরঞ্জামাদি কাজে লাগিয়ে কোম্পানির কাজিষ্ঠ বিক্রয় টার্গেট অর্জনে এ বিভাগ সदा প্রতিশ্রুতিবদ্ধ।

## মানব সম্পদ উন্নয়ন ও প্রশিক্ষণ

ইবনে সিনা ফার্মা তার সুদীর্ঘ পথচলায় বিগত ৩৩ বছর যাবত গণমানুষের কল্যাণে কাজ করে আসছে। বর্তমানে কোম্পানির ফার্মা ডিভিশন, ন্যাচারাল মেডিসিন ও সেফালোস্পোরিন ডিভিশনে কর্মরত দক্ষ ও মেধাবী জনবল নিয়ে কোম্পানি তার সার্বিক কার্যক্রম পরিচালনা করে যাচ্ছে। চলমান তীব্র প্রতিযোগিতামূলক স্থানীয় ও আন্তর্জাতিক বাজার পরিস্থিতিকে সামনে রেখে বিশেষত দেশের ফার্মাসিউটিক্যাল সেক্টরের সর্বোচ্চ শিখরে ক্রমান্বয়ে উত্তরণের লক্ষ্যে বাস্তবমুখী কর্মসূচী গ্রহণ করা হয়েছে। এ বিভাগ জনশক্তি পরিকল্পনা প্রণয়ন, জনবল নিয়োগ, প্রশিক্ষণ, কর্মী মূল্যায়ন, পদোন্নতি ইত্যাদি কর্মকাণ্ডের মাধ্যমে হেড অফিস, ফিল্ড ও ফ্যাক্টরী সমূহের সকল পর্যায়ে একটি সুসমন্বিত অনুকূল কর্মপরিবেশ তৈরীর ইতিবাচক প্রয়াস চালিয়ে যাচ্ছে। জনবল নিয়োগ ও পরিচালনার ক্ষেত্রে অনুসরণ করা হচ্ছে শ্রম আইন ও কোম্পানির সার্ভিস রুলস এ বিধৃত বিধিবিধান। উল্লেখ্য, ২০১৬-১৭ সালে কোম্পানির বিভিন্ন স্তরে ও বিভাগে কর্মরত সর্বমোট ৪১১ জনকে নিজস্ব ব্যবস্থাপনায় ও বিভিন্ন পেশাদার দেশী-বিদেশী প্রতিষ্ঠানে প্রশিক্ষণ প্রদান করা হয়েছে। প্রশিক্ষণপ্রাপ্ত জনবল কোম্পানির অগ্রযাত্রায় অগ্রণী ভূমিকা পালন করছেন।



### কর্পোরেট গভর্নেন্স প্রতিপালন

পরিচালকমণ্ডলী কর্পোরেট গভর্নেন্স এর গাইড লাইন এর সর্বোচ্চ প্রয়োগ এবং অনুশীলনে অঙ্গীকারবদ্ধ। ০৭ আগস্ট, ২০১২ এর Notification No- SEC/CMRRCD/২০০৬৫৮/১২৯/Admin/88 এর ৫ নম্বর অনুচ্ছেদ অনুযায়ী কোম্পানির Compliance Position ৬৩ পৃষ্ঠায় দেখানো হয়েছে।

### শ্রম আইনের প্রতিপালন

কোম্পানিতে শ্রম আইন ও বিধি যথাযথভাবে প্রতিপালন করা হচ্ছে। অতি সম্প্রতি শ্রম বিধিমালা, ২০১৫ এর আলোকে যথাক্রমে অংশগ্রহণকারী কমিটি, সেইফটি কমিটি ও ক্যান্টিন ব্যবস্থাপনা কমিটি গঠিত হয়েছে। তাছাড়া গঠন করা হয়েছে যৌন নিপীড়ন বিরোধী কমিটি। কমিটিগুলো বিধিবদ্ধ প্রক্রিয়ায় শ্রমিক-কর্মচারীগণের স্বার্থে কাজ করে যাচ্ছে।

### দূষণমুক্ত পরিবেশ

দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি লি. পরিবেশ আইনের প্রতি শ্রদ্ধাশীল এবং এ লক্ষ্যে সংশ্লিষ্ট সকল কার্যক্রম গ্রহণ করেছে। ক্রমবর্ধমান মানবসৃষ্ট দূষণ ও বিপর্যয়ের কারণে সৃষ্ট পরিবেশ ও জনস্বাস্থ্যের ঝুঁকি থেকে আত্মরক্ষার লক্ষ্যে ইবনে সিনা তার সকল ফ্যাক্টরী ঢাকা শহর থেকে ৫৬ কিলোমিটার দূরে স্থাপন করেছে। এছাড়া উৎপাদনকালীন অভ্যন্তরীণ দূষণ ও বর্জ্য নিঃসরণে সরকারী পরিবেশ অধিদপ্তর ও ড্রাগ প্রশাসনের বিধিমালা অনুসরণ করে ETP পরিচালনা ও অন্যান্য নিরাপত্তা কার্যক্রম পরিচালনা করে যাচ্ছে।

### কমপ্লায়ান্স অডিট

বিনিয়োগকারী ও মূলধন বাজারের স্বার্থ রক্ষার্থে কোম্পানির কর্পোরেট গভর্নেন্স নিশ্চিত করার জন্য বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক ৭ আগস্ট, ২০১২ তারিখে ইস্যুকৃত কর্পোরেট গভর্নেন্স গাইড লাইন অনুসারে ০১ জুলাই ২০১৬ থেকে ৩০ জুন ২০১৭ অর্থ বছরের জন্য কমপ্লায়ান্স অডিটর হিসেবে এম মোহসিন এন্ড কোং কে নিয়োগ দেয়া হয়। এম মোহসিন এন্ড কোং, চার্টার্ড সেক্রেটারীজ ইন প্রাকটিস যথারীতি কমপ্লায়ান্স অডিট সম্পন্ন করে এবং কমপ্লায়ান্স সার্টিফিকেট প্রদান করে যা রিপোর্টের ৬২ পৃষ্ঠায় সন্নিবেশিত হয়েছে।

### বিধিবদ্ধ তথ্য সম্বন্ধে পরিচালকমণ্ডলীর ঘোষণা

সম্মানিত শেয়ারহোল্ডারবৃন্দ ও স্টেকহোল্ডারদের প্রতি জবাবদিহির দৃষ্টিভঙ্গি নিয়ে সুচারুরূপে কোম্পানি পরিচালনা করাই হচ্ছে কর্পোরেট গুড গভর্নেন্স এর মূল উদ্দেশ্য। পরিচালকগণ Corporate Governance Guideline অনুসারে নিম্নে উল্লিখিত বিষয়সমূহের আর্থিক প্রতিবেদন কাঠামোর মান নিশ্চিত করেন।

- ক. সকল বিবরণীতে কোম্পানি সংক্রান্ত বিষয়াবলী, পরিচালনা নীতিমালা, অর্থ প্রবাহ এবং তারল্যের পরিবর্তন সঠিকভাবে উপস্থাপিত হয়েছে,
- খ. কোম্পানির হিসাব বহি সমূহ যথাযথভাবে সংরক্ষিত হয়েছে,
- গ. আর্থিক বিবরণী সমূহ প্রস্তুতকালে বাংলাদেশে প্রযোজ্য আন্তর্জাতিক হিসাব মান (IAS) অনুসরণ করা হয়েছে,
- ঘ. অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থার কার্যকর প্রয়োগ ও তত্ত্বাবধান নিশ্চিত করা হয়েছে,
- ঙ. চলমান প্রতিষ্ঠান হিসেবে কোম্পানির সক্ষমতা প্রমাণিত,
- চ. কোম্পানির পরিচালনাগত ব্যাপারে পূর্ববর্তী বছরের তুলনায় কোন বিচ্যুতি নেই,
- ছ. পাঁচ বছরের পরিচালনা ও আর্থিক ফলাফল সমূহ ৪০ পৃষ্ঠায় বর্ণিত হয়েছে,
- জ. পরিচালকমণ্ডলীর বোর্ড মিটিং এ উপস্থিতির বিবরণ ৬৮ পৃষ্ঠায় বর্ণিত হয়েছে,
- ঝ. কোম্পানির শেয়ার হোল্ডিং প্যাটার্ন ৬৯ পৃষ্ঠায় বর্ণিত হয়েছে,
- ঞ. কোয়ার্টারলী হিসাব ও বার্ষিক হিসাবের সাথে উল্লেখযোগ্য পার্থক্য নেই,
- ট. আলোচ্য অর্থ বছরে কোন অস্বাভাবিক লাভ-ক্ষতি হয়নি,
- ঠ. বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের প্রোফরমা অনুযায়ী কর্পোরেট গভর্নেন্স কমপ্লায়ান্স রিপোর্ট প্রতিবেদনের ৬৩ পৃষ্ঠায় উপস্থাপিত হয়েছে।

### BAS, BFRS সহ অন্যান্য আরোপযোগ্য আইন ও নীতি সমূহের বাস্তবায়ন

কোম্পানি আইন, ১৯৯৪ এবং Bangladesh Securities and Exchange Commission বিধি, ১৯৮৭ অনুসরণপূর্বক কোম্পানি যাতে তার যাবতীয় আর্থিক লেনদেনের হিসাব সংরক্ষণ করা সহ সঠিক আর্থিক অবস্থান প্রকাশ করে, তা নিশ্চিত করার দায়িত্ব কোম্পানির পরিচালকমণ্ডলীর। সকল আর্থিক হিসাব প্রণয়নে Bangladesh Accounting Standard (BAS) সহ অন্যান্য আরোপযোগ্য নীতি সমূহের পূর্ণ অনুসরণ পূর্বক প্রস্তুত করার প্রক্রিয়া নিশ্চিত করা হয়। আর্থিক হিসাব প্রস্তুত প্রক্রিয়ায় পরিচালকগণের করণীয় সম্পর্কিত পৃথক একটি রিপোর্ট ৭২ পৃষ্ঠায় দেওয়া হয়েছে।



### আর্থিক প্রতিবেদন ও জবাবদিহি

অর্থ বছরের প্রথম কোয়ার্টার, অর্ধ-বার্ষিক এবং ৩য় কোয়ার্টার এর আর্থিক হিসাব প্রস্তুত, আর্থিক বছর শেষে বার্ষিক হিসাব এবং কার্যক্রমের একটি যথাযথ মূল্যায়ন ও প্রকাশের দায়িত্ব পরিচালকমণ্ডলী পালন করে যাচ্ছেন। পরিচালকমণ্ডলী কর্তৃক গঠিত অডিট কমিটি এসব প্রতিবেদনের তথ্যাবলীর সঠিকতা, যথার্থতা, স্বচ্ছতা ও পূর্ণাঙ্গতা নিয়মিত পরীক্ষা করে থাকেন।

সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশন নং এসইসি/সিএমআরআরসিডি/২০০৮-১৮৩/এডমিন/০৩-৩৪, তারিখ ২৭ সেপ্টেম্বর, ২০০৯ এবং ঢাকা স্টক এক্সচেঞ্জ লিমিটেড ও চট্টগ্রাম স্টক এক্সচেঞ্জ লিমিটেড এর লিপিং রুলস অনুযায়ী ০১ জুলাই ২০১৬ থেকে ৩০ জুন ২০১৭ পর্যন্ত প্রথম কোয়ার্টার, অর্ধবার্ষিক ও তৃতীয় কোয়ার্টার এর অনিরীক্ষিত হিসাব কোম্পানির ওয়েব সাইটে ও খবরের কাগজের মাধ্যমে প্রকাশ করা হয়েছে এবং কোম্পানি যথারীতি ও নিয়মিতভাবে BSEC, DSE, CSE সহ অন্যান্য নিয়ন্ত্রণকারী প্রতিষ্ঠান সমূহে প্রেরণ করে।

### অস্বাভাবিক লাভ-ক্ষতি

আলোচ্য ০১ জুলাই ২০১৬ থেকে ৩০ জুন ২০১৭ পর্যন্ত সময়ে কোম্পানিতে কোন অস্বাভাবিক লাভ বা ক্ষতি হয়নি।

### পরিচালকমণ্ডলীর ভাতা

ব্যবস্থাপনা পরিচালক, পরিচালক মার্কেটিং ও পরিচালক টেকনিক্যাল ব্যতিরেকে ইন্ডিপেনডেন্ট পরিচালকসহ অন্যান্য পরিচালক বোর্ড মিটিং এ উপস্থিতির জন্য নির্দিষ্ট ভাতা ছাড়া অন্য কোন সুবিধা ভোগ করেন না। ভাতা বাবদ ব্যয়ের পূর্ণ প্রতিবেদন ১৩০ পৃষ্ঠায় বর্ণিত হয়েছে।

### পরিচালকমণ্ডলীর ধারণকৃত শেয়ার

কোম্পানির পরিচালকমণ্ডলীর নাম ও তাঁদের নামের বিপরীতে শেয়ার সংক্রান্ত বিবরণী ৬৯ পৃষ্ঠায় বর্ণিত হয়েছে।

### অডিট কমিটি

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশন নং SEC/CMRRCD/২০০৬-১৫৮/১২৯/Admin/88 তারিখ ০৭ আগস্ট ২০১২ এর নির্দেশনা মোতাবেক পরিচালকমণ্ডলী কর্তৃক গঠিত ২ জন ইন্ডিপেনডেন্ট পরিচালকসহ ৩ (তিন) সদস্য বিশিষ্ট অডিট কমিটি কাজ করছে। কমিটি তার রিপোর্টে BSEC ও বোর্ড কর্তৃক প্রদত্ত দায়িত্ব সম্পাদন, অভ্যন্তরীণ নিরীক্ষা পদ্ধতি, বার্ষিক আর্থিক প্রতিবেদন প্রস্তুতি এবং বহিঃ নিরীক্ষকদের পর্যবেক্ষণগুলোর বিশদ আলোচনা ও পর্যালোচনা করেছেন। রিপোর্টিং এর কোন পর্যায়ে ন্যূনতম ত্রুটি, অমিল অথবা সত্য পরিপন্থী তথ্য না থাকায় আর্থিক অবস্থার প্রতিবেদন বাস্তব ও স্বচ্ছ হিসেবে গণ্য হয়েছে। অডিট কমিটির একটি রিপোর্ট ৭০ পৃষ্ঠায় সন্নিবেশিত হয়েছে।

### সুবিধাভোগী ব্যবসা নিষিদ্ধ করণ বিধিমালা প্রতিপালন প্রসঙ্গে

কোম্পানি তার পরিচালকবৃন্দ, সকল কর্মকর্তা-কর্মচারী এবং এর সাথে সংশ্লিষ্ট সবার জন্য শেয়ার লেনদেন এর ক্ষেত্রে BSEC এর বিধি অনুসারে সুবিধাভোগী ব্যবসা নিষিদ্ধ করণ বিধিমালা প্রতিপালনকল্পে একটি নীতি নির্ধারণ করেছে। এ নীতিমালা যথাযথভাবে প্রতিপালিত হচ্ছে।

### কর্পোরেট সামাজিক দায়বদ্ধতা (CSR) নীতি

কর্পোরেট সামাজিক দায়বদ্ধতাকে সামনে রেখে কোম্পানির Good Governance Practice নিয়মিত ও ধারাবাহিক প্রতিপালনের লক্ষ্যে পরিচালকমণ্ডলী আইপিআই অনুমোদিত Corporate Social Responsibility Policy অনুযায়ী কাজ করে যাচ্ছে। উক্ত নীতি সুষ্ঠুভাবে পরিপালনের জন্য বোর্ড তিন সদস্য বিশিষ্ট একটি কমিটি গঠন করেছে। আলোচ্য সময়ে সংঘটিত কর্পোরেট সামাজিক দায়বদ্ধতার কার্যক্রম প্রতিবেদনের ৫৪ পৃষ্ঠায় সন্নিবেশিত হয়েছে।

### ইন্ডিপেনডেন্ট পরিচালক

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের বিধি অনুযায়ী দুই জন ইন্ডিপেনডেন্ট পরিচালক জনাব রফিকুল ইসলাম খান, এফসিএ ও জনাব আব্দুর রকিব দায়িত্ব পালন করছেন।

### আইনের প্রতি শ্রদ্ধা

রাষ্ট্রীয় আইন ও বিধি বিধানের যথাযথ অনুসরণ ও প্রতিপালনে সর্বোচ্চ অগ্রাধিকার প্রদান করা হয় এবং করণীয় বিষয়সমূহ যথাসময়ে ও যথাযথভাবে নিশ্চিত করা হয়। আইপিআই সবসময় আইন প্রয়োগকারী ও নিয়ন্ত্রণকারী সংস্থা সমূহের বিধি বিধান মেনে চলতে বদ্ধ পরিকর।

### বিধিবদ্ধ পরিশোধ সমূহ

কর্মরত কর্মকর্তা-কর্মচারীগণের এবং রাষ্ট্রীয় সকল বিধিবদ্ধ দেনা সমূহ যথাযথভাবে হালনাগাদ পরিশোধিত হয়েছে।



## পুঁজিবাজার আইনের সাথে সঙ্গতি রক্ষা

দেশের উভয় স্টক এক্সচেঞ্জে তালিকাভুক্তির পর থেকে কোম্পানি কঠোরভাবে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ লি. এবং চট্টগ্রাম স্টক এক্সচেঞ্জ লি. এর নির্ধারিত আইন, নীতিমালা এবং সময়ে সময়ে জারীকৃত নির্দেশনা যথাযথভাবে অনুসরণ করে আসছে।

## উল্লেখযোগ্য আর্থিক বিবরণীর তথ্যাদি

BSEC এর নির্দেশনা অনুযায়ী বিগত ৫ বছরের আর্থিক বিবরণী ৪০ পৃষ্ঠায় দেয়া হয়েছে।

## কোম্পানির কর্মকর্তা ও কর্মচারীদের জন্য কল্যাণমূলক কার্যক্রম

কর্মকর্তা ও কর্মচারীদের সার্বিক কল্যাণ ও নিরাপত্তার কথা চিন্তা করে একটি অংশীদারিত্বমূলক "ভবিষ্যৎ তহবিল", একটি 'গ্র্যাচুইটি তহবিল' এবং একটি 'সুপার এনুয়েশন ফান্ড' গঠন করা হয়েছে। প্রতিটি তহবিলের ব্যবস্থাপনার জন্য রয়েছে পৃথক বোর্ড অব ট্রাস্টি। এছাড়াও গ্রুপ ইন্সুরেন্সসহ প্লান্টে কর্মরত কর্মকর্তা-কর্মচারীগণের জন্য সার্বক্ষণিক স্বাস্থ্য সেবার ব্যবস্থা রয়েছে। কর্মরত অবস্থায় দুর্ঘটনায় পতিত হলে জখমপ্রাপ্ত কর্মকর্তা-কর্মচারী-শ্রমিকগণের চিকিৎসা ব্যয় বহন করা হয়। কোম্পানিতে কর্মরত অবস্থায় কেউ নিহত হলে তাঁর যাবতীয় পাওনার সাথে অতিরিক্ত বিশেষ অনুদান প্রদান করা হয়। ২০১৬-২০১৭ সময়ে দুর্ঘটনায় নিহত কর্মকর্তা কর্মচারীদের উত্তরাধিকারীগণের মধ্যে নগদ ১৮,০০,০০০/= টাকা অনুদান দেয়া হয়েছে।

## শ্রমিক মুনাফা অংশীদারিত্ব (WPP) তহবিল

আলোচ্য সময়ে শ্রম আইন, ২০০৬ (সংশোধিত শ্রম আইন, ২০১৩) অনুযায়ী, কোম্পানির নীট মুনাফার ৫% অর্থাৎ ১৫,৩৫৪,৭৮৩ টাকা শ্রমিক মুনাফা অংশীদারিত্ব তহবিলে প্রদান করা হবে।

## কনজুমার প্রজেক্ট

জনসাধারণের পুষ্টি চাহিদা পূরণের লক্ষ্যকে সামনে রেখে প্রতিষ্ঠিত "ইবনে সিনা কনজুমার প্রোডাক্টস লি." এ কোম্পানি ৪০% শেয়ারের মালিকানা এবং অংশীদারিত্ব রয়েছে। উৎপাদন কার্যক্রম শুরু করার প্রস্তুতি হিসেবে ঢাকার অদূরে মানিকগঞ্জের সিঙ্গাইর-এ ২ একর জমি ক্রয় করা হয়েছে এবং সেখানে কারখানা স্থাপনের উপযোগী করার কাজ এগিয়ে চলছে।

## অভ্যন্তরীণ নিয়ন্ত্রণ

অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা সুষ্ঠু ভিত্তির ওপর প্রতিষ্ঠিত এবং গৃহীত ব্যবস্থা যথাযথভাবে কাজ করছে। পরিচালকমণ্ডলী সময়ে সময়ে অভ্যন্তরীণ নিয়ন্ত্রণ পদ্ধতি বিবেচনা ও উন্নয়নের জন্য প্রয়োজনীয় সংশোধনী আনয়ন করে থাকেন। পুঁজির সর্বোত্তম ব্যবহার, সর্বোচ্চ উৎপাদনশীলতা এবং স্বচ্ছতা নিশ্চিত করার জন্য একটি সুদৃঢ় অর্থনৈতিক ও অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা কার্যকর রয়েছে।

## চলমান প্রতিষ্ঠান

পরিচালকমণ্ডলী কোম্পানির ব্যবসায়িক গতিপ্রকৃতি পর্যালোচনা শেষে মহান আল্লাহর রহমতে নিশ্চিত হয়েছেন যে, আগামী দিনগুলোতে ব্যবসায়িক কার্যক্রম চালিয়ে নেয়ার মত যথেষ্ট সঙ্গতি কোম্পানির রয়েছে এবং তদনুসারে চলমান প্রতিষ্ঠান হিসেবে আর্থিক বিবরণীসমূহ প্রস্তুত করা হয়েছে।

## শেয়ার বাজারে কোম্পানির অবস্থান

আলোচ্য সময়ে কোম্পানির শেয়ার ঢাকা স্টক এক্সচেঞ্জ লি. ও চট্টগ্রাম স্টক এক্সচেঞ্জ লি. এ অতিমাত্রায় বৃদ্ধি বা অবমূল্যায়িত হয়নি। শেয়ারহোল্ডারগণ সর্বদা আইপিআই এর শেয়ারের ওপর আস্থাশীল। উভয় স্টক এক্সচেঞ্জে প্রতি ১০ টাকার অভিহিত মূল্যের শেয়ার সর্বনিম্ন ১৯৩ টাকা থেকে সর্বোচ্চ ২৯৭ টাকায় ট্রেডিং হয়েছে।

## জাতীয় কোষাগারে অবদান

সামাজিক অঙ্গীকারের অংশ হিসেবে কোম্পানি নিয়মিতভাবে জাতীয় কোষাগারে অবদান রাখছে। কোম্পানি জাতীয় রাজস্ব কোষাগারে কর ও ভ্যাট বাবদ ০১ জুলাই ২০১৬ থেকে ৩০ জুন ২০১৭ পর্যন্ত ৭৩০,৭৬৮,২৯৪ টাকা প্রদান করে জাতীয় অর্থনীতি বিকাশে উল্লেখযোগ্য অবদান রেখেছে। এটি আলোচ্য অর্থ বছরে বিক্রয়লব্ধ অর্থের ১৮.২৩ % এর সমান।

## ঝুঁকি ব্যবস্থাপনা

ঝুঁকি সম্পর্কিত সম্ভাব্য সবক্ষেত্রে সংকোচনে কোম্পানির একটি শক্তিশালী ঝুঁকি ব্যবস্থাপনা প্রক্রিয়া রয়েছে। এর বিবরণী ৫৮ পৃষ্ঠায় দেয়া আছে।

## নৈতিকতা ও পরিপালন

কোম্পানি নৈতিকতার ওপর সর্বোচ্চ গুরুত্ব দিয়ে থাকে। যাতে আইন কানুন ও পেশাদারিত্ব মেনে সংশ্লিষ্ট অফিসার ও কর্মচারীবৃন্দ সঠিক সিদ্ধান্ত নিতে পারেন।





### কর্মকর্তা-কর্মচারী সু-সম্পর্ক

ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রিতে কর্মরত সর্বস্তরের কর্মকর্তা-কর্মচারীদের মাঝে কাজের প্রতি একাত্মতা, নিষ্ঠা, গভীর আন্তরিকতা, অর্থবহ সহযোগিতা ও মর্যাদাপূর্ণ ভ্রাতৃপ্রতিম সু-সম্পর্ক বিরাজ করছে যা কোম্পানির উন্নয়ন ও উৎপাদনের গতিশীলতা বৃদ্ধিতে প্রতিনিয়ত শক্তি যোগাচ্ছে।

### পারিশ্রমিক নীতি

পারিশ্রমিক বিষয়ে সিদ্ধান্ত নেয়ার ক্ষেত্রে মুদ্রাস্ফীতি, প্রাইস ইনডেক্স এবং অন্যান্য প্রতিযোগী কোম্পানি সমূহের সাথে সামঞ্জস্য রেখে কর্মকর্তা কর্মচারীগণের বেতন-ভাতা-মজুরী ইত্যাদি নির্ধারণ করা হয়।

### পরিচালক নির্বাচন

কোম্পানির সংঘ বিধির ২৮ ধারা অনুসারে এ সভায় পরিচালক সর্ব জনাব প্রফেসর এ. এন. এম. এ. জাহের, প্রফেসর ড. চৌধুরী মাহমুদ হাসান এবং প্রফেসর ডা. শেখ মো. বাহার হোসেন অবসর গ্রহণ করেছেন। অবসর গ্রহণকারী পরিচালকবৃন্দ পুনর্নির্বাচনের যোগ্য।

### ব্যবস্থাপনা পরিচালক নিয়োগ

গত ০৬.০৬.২০১৫ তারিখে অনুষ্ঠিত ৩১তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারগণ কোম্পানির ব্যবস্থাপনা পরিচালক হিসেবে প্রফেসর এ. এন. এম. এ. জাহেরকে পরবর্তী ০৩ (তিন) বছরের (০১.০৭.২০১৫ থেকে ৩০.০৬.২০১৮) জন্য পুনঃ নিয়োগ অনুমোদন করেন।

উল্লেখ্য যে, অসুস্থতার কারণে প্রফেসর এ. এন. এম. এ. জাহের বর্তমানে বিদেশে চিকিৎসাধীন আছেন।

কোম্পানির ব্যবস্থাপনা পরিচালকের দাপ্তরিক কার্যক্রম নিয়মিত করার জন্য পরিচালকমণ্ডলী গত ১৮.১২.২০১৬ তারিখে অনুষ্ঠিত পরিচালকমণ্ডলী-এর ২৪১তম সভায় শেয়ারহোল্ডারগণ কর্তৃক পরবর্তী বার্ষিক সাধারণ সভার অনুমোদন সাপেক্ষে ০১.০১.২০১৭ তারিখ থেকে কার্যকর হিসেবে ৩০.০৬.২০১৮ পর্যন্ত প্রফেসর ড. একেএম সদরুল ইসলামকে ব্যবস্থাপনা পরিচালক হিসেবে নিয়োগদান করেন। কোম্পানির চেয়ারম্যান জনাব শাহ আব্দুল হান্নান ২৬.০৯.২০১৬ তারিখে অনুষ্ঠিত কোম্পানির ৩২তম বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারগণকে বিষয়টি অবহিত করেন।

২৫.০৯.২০১৭ তারিখে অনুষ্ঠিত পরিচালকমণ্ডলীর ২৪৬তম সভায় আসন্ন ২২.১১.২০১৭ তারিখে অনুষ্ঠিতব্য কোম্পানির ৩৩তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারগণের অনুমোদন সাপেক্ষে পরিচালকমণ্ডলী প্রফেসর ড. একেএম সদরুল ইসলামকে পরবর্তী ০৩ (তিন) বছর অর্থাৎ ০১.০৭.২০১৮ হতে ৩০.০৬.২০২১ পর্যন্ত কোম্পানির ব্যবস্থাপনা পরিচালক হিসেবে নিয়োগদান করেন।

উল্লিখিত সময়ের জন্য কোম্পানির ব্যবস্থাপনা পরিচালক প্রফেসর ড. একেএম সদরুল ইসলামকে নিয়োগদানের বিষয়টি এ সাধারণ সভায় অনুমোদনের জন্য পেশ করা হল।

BSEC কর্তৃক প্রদত্ত ফরমেট অনুসারে নতুন ব্যবস্থাপনা পরিচালক প্রফেসর ড. একেএম সদরুল ইসলাম-এর সংক্ষিপ্ত জীবনবৃত্তান্ত বার্ষিক প্রতিবেদনের ৭৪ পৃষ্ঠায় সন্নিবেশিত হয়েছে।

### হুইসেল ব্লোইং পলিসি

হুইসেল ব্লোইং পলিসির মাধ্যমে কোম্পানি সকল পর্যায়ের স্বচ্ছতা নিশ্চিত করা সহ যেকোন ধরনের জালিয়াতি ও বুঁকি ব্যবস্থাপনায় সাহায্য করে থাকে। এ নীতি অনুসরণে কোম্পানির যেকোন অফিসার বা কর্মচারী অন্য অফিসার বা কর্মচারীর অস্বাভাবিক ও অসঙ্গতিপূর্ণ কার্যকলাপ সম্পর্কে কোম্পানির স্বার্থে অবহিত করে থাকেন।

### উদ্বৃত্ত পত্র প্রস্তুত পরবর্তী ঘটনাবলী

০১ জুলাই ২০১৬ থেকে ৩০ জুন ২০১৭ পর্যন্ত সময়ের উদ্বৃত্তপত্র প্রস্তুত-পরবর্তী সমন্বয়ের প্রয়োজনীয়তা অথবা আর্থিক বিবরণীতে প্রকাশযোগ্য কোন ঘটনা ঘটেনি।

### লভ্যাংশ প্রদানের নীতি

আইপিআই ব্যবস্থাপনা কর্তৃপক্ষ একান্তভাবে বিশ্বাস করে যে, কোম্পানির কার্যক্রমের ফলস্বরূপ চলমান সময়ে শেয়ারহোল্ডারগণকে যেমন সর্বোচ্চ সুবিধা তথা মুনাফা প্রদান করতে হবে তেমনিভাবে অর্জিত মুনাফার একাংশ সঞ্চয় রূপে স্থিত রাখতে হবে যাতে আগামীতেও শেয়ারহোল্ডারগণকে সুবিধা প্রদানের সামর্থ্য বজায় থাকে। এ বিবেচনায় কোম্পানি বর্তমান ও ভবিষ্যৎ বেনিফিসিয়ারীগণের চাহিদা ও স্বার্থের মাঝে ভারসাম্যপূর্ণ গুরুত্ব প্রদান করে লভ্যাংশ ঘোষণা করে থাকে।

### লভ্যাংশ

আলোচ্য অর্থ বছরের হিসাব পর্যালোচনা করে পরিচালকমণ্ডলী ১০ টাকা মূল্যমানের প্রতিটি শেয়ারের জন্য ১০% বোনাস শেয়ার এবং ২৫% নগদ লভ্যাংশ ঘোষণার সুপারিশ করেছেন।



## রিজার্ভ এন্ড সারপ্লাস

৩০ জুন, ২০১৭ তারিখে কোম্পানির রিজার্ভ এন্ড সারপ্লাস ৫৫৭,২৬৫,৮৫৪ টাকায় উন্নীত হয়েছে যা পূর্ববর্তী ২০১৫-২০১৬ অর্থবছরে ছিল ৩৮৫,১৮২,৮০৮ টাকা।

## নিরীক্ষক নিয়োগ

কোম্পানির নিরীক্ষক এস, এফ আহমেদ এন্ড কোং চার্টার্ড একাউন্টেন্টস ২০১৬-২০১৭ অর্থবছরের নিরীক্ষা কার্য সম্পাদন করেছেন। SEC/CMRRCD/2009-193/104/Admin Dated the 27 July, 2011 তারিখের নোটিফিকেশন অনুসারে বর্তমান নিরীক্ষক এস, এফ আহমেদ এন্ড কোং চার্টার্ড একাউন্টেন্টস পুনরায় কোম্পানির নিরীক্ষক হিসেবে নিয়োগ প্রাপ্তির আর্থহ (Express of Interest) প্রকাশ করেছেন। নিরীক্ষক নিয়োগের বিষয়টি অডিট কমিটি বিশদভাবে পর্যালোচনা করে এবং এস, এফ আহমেদ এন্ড কোং চার্টার্ড একাউন্টেন্টসকে কোম্পানির নিরীক্ষক হিসেবে নিয়োগদানের জন্য বোর্ডে সুপারিশ করেন। এ ব্যাপারে বোর্ড সার্বিক পর্যালোচনা করে এস, এফ আহমেদ এন্ড কোং, চার্টার্ড একাউন্টেন্টসকে ১,৭৫,০০০/= (এক লক্ষ পঁচাত্তর হাজার) টাকা অডিট ফি ধার্য করে কোম্পানির নিরীক্ষক হিসেবে নিয়োগদানের জন্য একমত পোষণ করেন। বিষয়টি আসন্ন বার্ষিক সাধারণ সভায় কোম্পানির শেয়ারহোল্ডারগণের বিবেচনা ও চূড়ান্ত অনুমোদনের জন্য পেশ করা হবে।

## শেয়ারহোল্ডারগণের সাথে যোগাযোগ ও সম্পর্ক

কোম্পানি আইনের বিধি মোতাবেক যথারীতি কোম্পানি নিয়মিত বার্ষিক সাধারণ সভা আয়োজন করে আসছে, যার মাধ্যমে শেয়ারহোল্ডারগণকে আর্থিক ফলাফল, অগ্রগতি, গৃহীত গুরুত্বপূর্ণ কার্যক্রম ও উন্নয়ন সম্পর্কে অবহিত করা হয়। ফলে শেয়ারহোল্ডারগণ ও সংশ্লিষ্ট প্রতিষ্ঠান কোম্পানি সম্পর্কে বিভিন্ন প্রয়োজনীয় তথ্য যথাসময়ে অবহিত হচ্ছেন। শেয়ারহোল্ডারগণ শেয়ার বিভাগ থেকে টেলিফোন, মোবাইল ফোন, ই-মেইল ও ওয়েব সাইটের মাধ্যমে প্রতিনিয়ত প্রয়োজনীয় তথ্যাদি সংগ্রহ করতে পারছেন।

## কৃতজ্ঞতা ও ধন্যবাদ জ্ঞাপন

পরিচালকমণ্ডলী ওযুধ শিল্পের সাথে সংশ্লিষ্ট স্বাস্থ্য মন্ত্রণালয়, ওযুধ প্রশাসন অধিদপ্তর, ওযুধ শিল্প সমিতি, সম্মানিত চিকিৎসক, কেমিষ্টগণের অকুণ্ঠ সমর্থনের জন্য আন্তরিক ধন্যবাদ জানাচ্ছে।

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ লি. ও চট্টগ্রাম স্টক এক্সচেঞ্জের সার্বিক সহযোগিতার কথা পরিচালকমণ্ডলী কৃতজ্ঞচিত্তে স্মরণ করছে।

পরিচালকমণ্ডলী ব্যবসায়িক সফলতায় আন্তরিক অবদান রাখার জন্য সব পর্যায়ের ক্রেতা-ভোক্তা, পৃষ্ঠপোষক ও শুভানুধ্যায়ীকে সার্বিক সহযোগিতার জন্য আন্তরিক মোবারকবাদ জানাচ্ছে।

সর্বস্তরের কর্মকর্তা-কর্মচারীগণের গভীর আন্তরিকতা, অর্থবহ সহযোগিতা, আনুগত্য ও কর্তব্য নিষ্ঠার জন্য পরিচালকমণ্ডলী ধন্যবাদ জ্ঞাপন করছে।

সম্মানিত শেয়ারহোল্ডারগণ পরিচালকমণ্ডলীর ওপর যে আস্থা ও বিশ্বাস রেখেছেন তা পরিচালকমণ্ডলীকে গভীরভাবে উৎসাহিত ও অনুপ্রাণিত করেছে। এটি ধরে রাখতে ব্যবস্থাপনা কর্তৃপক্ষ, কর্মকর্তা ও কর্মচারীগণ দৃঢ় প্রতিজ্ঞ।

দেশ ও জাতির অব্যাহত উন্নয়নে আমাদের সব অকৃত্রিম প্রয়াস আল্লাহপাক কবুল করুন। সবশেষে গণপ্রজাতন্ত্রী বাংলাদেশ ও কোম্পানির উত্তরোত্তর উন্নতি, সমৃদ্ধি ও সার্বিক অগ্রগতির জন্য মহান আল্লাহ রাব্বুল আলামীনের দরবারে রহমত কামনা করছি।

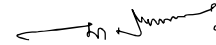
পরিচালকমণ্ডলীর অনুমোদনক্রমে ও পক্ষে



প্রফেসর ড. এ.কে.এম. সদরুল ইসলাম  
ব্যবস্থাপনা পরিচালক



প্রফেসর ডা. শাহ মো. বুলবুল ইসলাম  
পরিচালক



মো. শহীদ ফারুকী, এফসিএস  
কোম্পানি সেক্রেটারী



## Directors' Report



Bismillahir Rahmanir Raheem  
Distinguished Shareholders,  
Assalamu Alaikum Wa Rahmatullahi

We have the pleasure to welcome you on behalf of the Board of Directors at the 33rd Annual General Meeting of The **IBN SINA** Pharmaceutical Industry Ltd. (**IPI**) and present before you the Directors' Report, Audited Accounts, Balance Sheet, Income Statement and Cash Flow Statement for the year 2016-17, for your valuable guidance, opinion and consideration. We express our gratitude to the Almighty Allah for the Company's business success in 2016-17.

### Main Objective of the Company

The Company's main task was as usual to offer healthcare services of highest standard through production and marketing of Allopathic, Unani and Herbal medicines of best quality in Bangladesh and abroad.

### Out Look

IBN SINA tried to maintain the continuity of its productivity and best ethical standard of business affairs preferring the principles of sustainable development despite the adverse situation in social and environmental aspects in the year under review. Alhamdulillah.

### Business Analysis

The year under review, there was a serious competition prevailed in the national and international business arena and being affected thereby an uncertainty and risk in overall business atmosphere was seen. In spite of forgoing situation, we have been able to maintain a progressive overall growth trend due to timely action taken by the Board of Directors, managing the finance efficiently through visionary steps and ensuring proper investment procedure.

Thus it became easy and usual to produce quality medicine and deliver the same at the door steps of customers. The company has played a significant role in applying modern technology ensuring quality control, smooth distribution and delivery of the medicine to the patients and customers.

In the year 2016-17 EPS stood Tk. 9.06 which was Tk. 7.85 in 2015-16. In the year under review Net Asset Value per share is Tk.42.79 in 2016-17 which was Tk. 33.67 in 2015-16 and in the year 2016-17 Net Asset Value Tk. 110,49,63,231 which was Tk. 86,94,31,628 over the last corresponding year. NOCFPS per share stood Tk. 4.82 in the year under review which was previously Tk.14.92. It is mentionable that the decrease in NOCFPS arose due to the increase in payment for Trade and Other Payable in the current year.

### Production Activity

Procurement of modern technology, research and training are being continued in order to enrich the production capacity of IPI factory by increasing efficiency and skills in terms of quality and quantity as well. In the year under review, the overall investment was increased by launching some new sophisticated products and producing some latest medicines and equipments in both Pharma and Natural Medicine factory. These investments were funded by own sources and institutional finance keeping in view of balanced financial leverage.

### Achievement of Sales Growths

The year under review the company's distribution network and marketing management were strengthen more in view of the attainment of the increased sales of products. This helped to fortify our position in the pharmaceutical market. During the year under review 14.85% Sales growth was achieved. In the year 2016-17 overall sales achievement stood at Tk. 4009.15 million which was Tk. 3,490.80 million in the last year. This was attained by coordinated efforts of effective planning, production, sales and marketing.

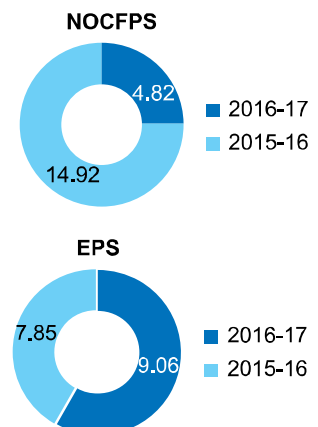
### Bangladesh Pharma Market

In the year under review, the growth of pharmaceutical market of Bangladesh stood 19.92%. The IBN SINA Pharmaceutical Industry Ltd. achieved 14.85% growth which is praiseworthy.

### Financial Results

The financial results of 2016-17 are summarized below:

| Particulars                                      | Amount in Tk. |             |
|--|---------------|-------------|
|  | 2016-17       | 2015-16     |
| Profit Before Tax                                | 306,468,807   | 286,169,430 |
| Less: Income Tax                                 | 72,639,461    | 83,358,424  |
| Profit After Tax                                 | 233,859,346   | 202,811,006 |
| Retained Earnings (net) as per Last Accounts     | 319,044,398   | 177,979,692 |
| Retained Earnings                                | 552,873,744   | 380,790,698 |
| Net Asset Value (NAV)                            | 1,104,963,231 | 869,431,628 |
| Earnings per Share (EPS) [Adjusted EPS, 2015-16] | 9.06          | 7.85        |
| Net Asset Value (NAV) per Share                  | 42.79         | 33.67       |
| Net Operating Cash Flow per Share                | 4.82          | 14.92       |



## Fixed Assets

In the year under review, as per suggestion of shareholders in the last AGM and as continual achievement of last years' success, remarkable investments were made in procurement and development of land, factory expansion including Cephalosporin, natural medicine plant, purchase of new machineries, vehicles, power enhancement as well as other developments in respect of fixed assets for the company. The detail particular of fixed assets added during the year under review has been stated in the Annexure- A of the Financial Statement.

## The Qualitative Standard of Medicine and Raw Materials

Being engaged for the welfare of the human being, IBN SINA is committed to maintain the qualitative standard of medicine. For this purpose, highest efforts are given to identify genuine sources, collecting of best quality raw materials and their proper storing and also producing prescribed standard medicine for which there is an effective Total Quality Management (TQM) system in the company. Relentless endeavor is being given to deliver the quality medicine with comparative price at the door steps of the customers through sourcing of standard and quality raw materials and producing them with state of the art machineries.

## Marketing of New Medicines

### Pharma Division

Pharma Medicine Division of The IBN SINA Pharmaceutical Ind. Ltd is regularly marketing newly introduced medicine besides of the existing medicine which contributed remarkably in the achievement of company's sales growth. In consequences of such IPI launched 27 new products of 22 generics in 2016-17. In the year under review some of the marketed products that are widely accepted by the Doctors include Clarith tablet, Rehydriil capsule, Orcical tablet, Sucraven injection, Cefixim pediatric drops, Cefixim 75 ml suspension, Ostorin tablet, Xorel capsule, Co-fresh eye drops, Azopt eye drops, Amela topical cream, Palostat 0.25 mg injection, Palostat 0.075 mg injection, Xofyl 400 tablet, Urocap-D capsule, Avost plus eye drops and Alverate tablet.

### Natural Medicine Division

The general acceptability and consumption of natural medicine is being increased progressively globally in comparison with synthetic (Allopathic) medicine. IBN SINA Natural Medicine Division is very much aware of this. Keeping in view of importance and efficacy of natural medicine, The IBN SINA for the first time in Bangladesh, established in its own premises a self contained natural medicine plant with sophisticated machineries and modern facilities in 2008. It is dedicated to marketing qualitative standard Unani, Herbal and consumer products assuring quality raw materials.

You will be happy to know that IBN SINA Natural Medicine division has already earned the trustworthiness and credibility from the physicians as well as consumers. In the year 2016-17, the important and essential products marketed are Fibosina, Carbasid and Mirocin. Each of the same has been admired by the physicians. Beside of this 6 new sophisticated products are in pipe line to be launched and marketed meanwhile.

## Sales and Distribution

We have well equipped 'state of art' Sales and Distribution Department with time befitting. The manpower engaged in this department are experienced, skilled having knowledge of modern distribution channel management technology serving diligently. There are 55 vehicles to distribute the medicine countrywide. Beside this, timely delivering the lifesaving goods at the door step of consumers is being ensured through 17 sales Depots. Smooth communication and customer service has been accelerated adding modern technology like software, automation and networking facilities. This department is ready to attain the expected sales growth by expanding 2 (two) more depots with modern facilities during this year.

## Human Resources Development and Training

The IBN SINA Pharmaceutical Industry Ltd. (IPI) has been serving for the mankind for last 33 years. The company runs its overall activities by a group of skilled and talent personnel working in the Pharma, Natural Medicine and Cephalosporin Division. Pragmatic steps have been taken to reach gradually at the apex of



pharmaceutical sector. Constructive effort is being given creating a balanced complimentary working atmosphere in all sides of head office, field levels and factory through various activities like human resources planning, recruitment, training personnel evaluation, promotion etc. Labour Laws and Service Rule of the company are being strictly followed in terms of recruitment of manpower and operation of the company. In the year 2016-17 total 411 employees in different levels of the company were taken under training programme of in-house and in different local and foreign professional training firms. The trained manpower are playing pivotal role in the sustainable progress of the company.

### Implementation of Corporate Governance

The Board of directors is committed to comply and follow the corporate governance guide line vide its notification no-BSEC/CMRRCD/2006-58/129/Admin/44 dated 7th August 2012 issued by Bangladesh Securities and Exchange Commission (BSEC). The compliance position of the company has been set out in 63 page of the Annual Report.

### Compliance to Labor Laws

The labor laws and regulations as applicable to the company are being complied. As per regulations of labor laws as modified 2015 some committees were formed. These committees are Participatory Committee, Safety Committee, and Canteen Management Committee. Besides this, Sexual Harassment Protection Committee has also been formed. These committees are serving for the wellbeing of the workers within the purview of the requisite code and norms.

### Pollution Free Environment

In order to defend from risk of human health and environment, caused by increasing manmade pollution; IBN SINA is trying its best to protect pollution free environment and follow the required laws and rules of Drug Administration and Department of Environment of the Government in the factory and its surrounding as well.

### Compliance Audit

For preserving the interest of the Capital Market and investors and in order to ensure corporate governance as per issued notification dated August-7, 2012 of Bangladesh Securities and Exchange Commission, IPI Ltd. has appointed M. Mohashin & Co., Chartered Secretaries as Compliance Auditor to perform the compliance audit for the year 2016-17. Accordingly Compliance Auditors have performed their compliance audit and furnished the compliance certificate thereon. The certification and the status of compliance report given by the Compliance Auditors has been placed in the Page 62 of the Annual Report.

### Disclosures from Directors about Additional Compliance Information

The objective of Corporate Good Governance is to run the Company effectively and legitimately with a sense of accountability and transparency to the shareholders and the society as a whole. The Company is complying with the "Corporate Governance Guideline" in the light of directives given by Bangladesh Securities and Exchange Commission.

### The Board of Directors has confirmed the standard of corporate good governance incorporating the following additional statements in the Annual Report:

- (a) The financial statements prepared by the management present fairly the state of affairs of the Company, results of its operations, cash flow and changes of equity.
- (b) The Books of Accounts of the Company have been properly maintained.
- (c) Principles of accounting have been followed in preparing the statement of accounts and estimates related to accounting have been made reasonably and with prudence.
- (d) The International Standards of Accounting (IAS) applicable in Bangladesh have been followed in preparing the financial statements.
- (e) The internal control system was proper and effective application and monitoring was confirmed.
- (f) The ability of the Company as a going concern has been proved.
- (g) There have been no remarkable deviations in the operational affairs as compared to the previous year.



- (h) Five years' operational and financial results have been placed in page 40
- (i) The attendance in Board of Directors meetings has been described in page 68
- (j) The shareholding pattern of the Company has been presented in page 69
- (k) There is no mentionable deviation in between quarterly and annual accounts.
- (l) No unusual profit and loss was incurred during the year under review.
- (m) The Corporate Governance Compliance Report has been incorporated as per proforma supplied by Securities and Exchange Commission, which is shown in page 63

### **Implementation of BAS, BFRS and other applicable laws and regulations**

The Board of Directors of the Company is entrusted to ensure the disclosure of the actual financial position and preparation and maintenance of all types of Statutory Statements as per the Bangladesh Securities and Exchange Commission (BSEC) and Companies Act-1994. The Board of Directors is absolutely responsible to prepare all types of financial reports in line with Bangladesh Accounting Standard (BAS), Bangladesh Financial Reporting Standard (BFRS) and other applicable rules and regulations. The role and responsibilities of the Directors in the presentation of the financial report has been stated in page no. 72 of the Annual Report.

### **Financial Report and Accountability**

The Board of Directors discharged their due responsibilities through timely preparation and publication of 1st quarter, half yearly, 3rd quarter and annual financial report at the end of each financial period and the affairs of the company performed in the year under review. The Audit Committee formed by Board of Directors examined the fairness, exactness and transparency and completeness of these reports before placement of the same to the board for their approval.

The company published the report (un-audited accounts) of 1st Quarter, half yearly and 3rd quarter accounts as per notification of Bangladesh Securities and Exchange Commission (BSEC) and the listing Rule 2015 of Dhaka Stock Exchange Ltd (DSE) and Chittagong Stock Exchange (CSE) through company's website, newspapers and online news media and submitted the same timely to BSEC, DSE, CSE and other regulatory authorities.

### **Un-usual Profit & Loss**

In the year 2016-17 no unusual profit and loss of the company was observed.

### **Directors' Remuneration**

The Independent Directors along with other Directors except the Managing Director, Director Marketing and Director Technical do not enjoy any pecuniary benefits other than honorarium for attending in the meeting as prescribed by the Board. Statement of remuneration taken by the said Directors has been stated in page no. 130 of the Annual Report.

### **Directors' Shareholding Position**

Particulars of shares as against the name of Directors of the Company have been stated in the page no 69 of the Annual Report.

### **Audit Committee**

As per BSEC's notification no. SEC/CMRRCD/2006-158/134/Admin/44 dated August 07, 2012, the Audit Committee consisting of three members including two Independent Directors having prominent reputation and versatile knowledge & experience has been working effectively. The Audit Committee had detailed discussion and analysis on its report as directed by BSEC and the Board with regard to internal audit system, and preparation of annual financial report and the observations of external auditors. As there was no evidence of slightest mistakes, dissemblance or information contrary to the truth, the financial report was considered as realistic and transparent. Report of the Audit Committee is presented in page 70.



### **Beneficiary Insider Trading Prohibition Policy**

The company has outlined the Beneficiary Insider Trading Prohibition Policy regarding the trading of company's share for its' directors, employees and concerned persons. The policy is being followed accordingly.

### **Policy for Corporate Social Responsibility (CSR)**

In view of the corporate social responsibility of the company, the Board of Directors has approved a CSR policy for implementation of good governance practice on a regular basis. A three members committee has been formed to implement this policy. The policy of CSR and the CSR activities taken by the company in the year under review has been stated in the page no 54 of the Annual Report.

### **Independent Director**

As per notification no-BSEC/CMRRCD/2006-158/134/Admin/44 dated August 07, 2012 of Bangladesh Securities and Exchange Commission (BSEC), Janab Abdur Rakib MA( Eco), DU and Janab Rafiqul Islam Khan, FCA has been performing the duties as Independent Director.

### **Respect to the Laws**

The law of the state and other applicable rules and regulations of the company and the affairs thereon have duly been complied with highest preference and timely actions thereof have been ensured. The company is committed to abide by the rules of regulatory bodies and other legislative authorities as always.

### **Statutory Payments**

All statutory payments in relation to the employees and to the government have duly been made up to date.

### **Compliance to the Law of the Capital Market**

Since listing in both the Stock Exchanges, the Company is strictly abiding by all the laws, regulations and directions circulated time to time by Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange Ltd.(DSE) and Chittagong Stock Exchange Ltd.(CSE).

### **The Key information of the Financial Statement**

As per direction of the Bangladesh Securities and Exchange Commission (BSEC), the key information of the financial statement of last 5 (five) years has been stated in the page no 40 of the Annual Report.

### **Welfare Activities for the company's Officers and workers**

Considering the overall welfare, safety and security for the officers and workers, company has formed a Provident Fund (PF), Gratuity and Superannuation Fund. Separate Trustee Board is entrusted to look after these funds. Besides of these, group insurance for workers of factory and full time health service for the workers employed in the factory are also available. Expenditure of the treatment for partial or total physical damage for accidental causes during and out of normal course of service is being endeavored from the company and also a special amount as donation is given to the deceased personnel caused accidental death during and out of normal course of action. During the year 2016-17, amount of Tk. 18,00,000/= was given to the successors of the deceased personnel in this regard.

### **Workers' Profit Participation and Welfare Fund**

In the year under review 5% of the Company's net profit i.e. Tk 15,354,783 has been transferred to the workers' profit participation fund and welfare fund as per Labor Law 2006 (As amended in 2013).

### **Consumer Project**

The company has 40% of ownership share in "The IBN SINA Consumer Products Ltd." established keeping in view of fulfilling the demand of balanced food and nutrition of people. As preparatory action prior to commercial production a plot of land measuring area of 2 (two) acres cited at Singair, Manikgonj area adjacent to Dhaka city was procured. The necessary action to make the land feasible for establishing the plant is being done.





## Internal Control

Internal control system of IPI is founded on specified code approved by the Board. The Board of Directors incorporates necessary norms and practices of internal control system for development and control. An effective internal control system is in action to ensure the transparency, highest productivity and maximum utilization of resources.

## A Going Concern

By the grace of the Almighty Allah, the Board of Directors after analysis of the business trend of the Company has confirmed that the Company has enough ability to carry on business activities in the coming days as a Going Concern and the financial statements have been prepared accordingly.

## Company's Position in the Share Market

In the year under review, the market share of the IPI did not face ups and downs significantly in either Dhaka Stock Exchange Ltd. (DSE) or Chittagong Stock Exchange Ltd. (CSE). The shareholders had always been confident on IPI shares. In the year 2015 IPI shares were traded in the both stock exchanges at minimum of Tk. 193 to maximum of Tk. 297 as against the face value of Tk.10.

## Contribution to National Exchequer

The IPI had made a significant contribution in the year 2016-17 towards the National Exchequer by paying Tk. 730,768,294 as Income Tax and VAT. This is equivalent to 18.23% of the sales in the year under review.

## Risk Management

In order to control all matters involving risks and uncertainties, the Company has a strong risk management process. This has been described in detail in page 58 of this Annual Report.

## Workers-Officers Relationship

There exists devotion to work and respectful harmonious relationship among all levels of officers and employees in The IBN SINA Pharmaceutical Industry Ltd. which has accelerated the Company's progress and productivity.

## Wage-Remuneration Policy

The salary and wages of the employees are usually determined considering the prevailing inflation, price index and in commensuration with the existing salary structure in other competitors' companies.

## Code of Ethics and its Implementation

Highest emphasis is given on the implementation of code of ethics and principles so that the concerned officials and personnel can take appropriate decision complying the required laws and professional manner.

## Election of Directors

Janab Prof. ANMA Zaher, Prof. Dr. Choudhury Mahmood Hasan and Brig. Gen. (Retd.) Prof. Dr. Sk. Md. Bahar Hussain retire in this AGM as per clause 28 of Articles of Association of the company. As per law, the retired directors are eligible to be re-elected.

## Appointment of Managing Director of the Company

In the 31st AGM of the Company held on 06.06.2015, the Shareholders had approved the re-appointment of Prof. ANMA Zaher as Managing Director for further period of 3 (three) years from 01.07.2015 to 30.06.2018.

Prof. ANMA Zaher, Managing Director of the Company had been staying in abroad due to treatment for chronic disease.



To regularize the office of Managing Director of the Company, the Board of Directors in its 241st Meeting held on 18.12.2016 decided to appoint Prof. Dr. AKM Sadrul Islam as Managing Director of the Company with effect from 01.01.2017 to 30.06.2018 subject to approval by the Shareholders in the subsequent AGM. The matter was intimated by Janab Shah Abdul Hannan, Chairman of the Company to the Shareholders in the 32nd AGM held on 26.09.2016.

Further the Board of Directors in its 246th Meeting held on 25.09.2017 has recommended to extend the tenure of Managing Director of the Company Prof. Dr. AKM Sadrul Islam for a period of 3 (Three) years with effect from 1st July 2018 to 30th June 2021 subject to approval by the Shareholders in the 33rd AGM of the company to be held on 22nd November 2017.

Therefore, the appointment of Managing Director, Prof. Dr. AKM Sadrul Islam for the mentioned period is placed to the Shareholders in the AGM for approval.

The brief resume of new Managing Director is set out in the page no 74 of the Annual Report.

### Whistle Blowing Policy

IPI's Whistle Blowing Policy ensures to establish transparency in all aspects and also in terms of minimizing the risk management and detecting any forgery or embezzlement.

### Post Balance Sheet Events

After the preparation of the Balance Sheet for the year 2016-17, no necessity arose for later adjustment or no subject pecuniary thereto happened which is mentionable in financial statements.

### Dividend Policy

The management of IPI sincerely believes that at the end of yearly operation of the company, the highest benefit i.e. dividend is given to the shareholders after retaining a portion of earnings so that the company can maintain the ability to extend facilities to the shareholders in future also. Keeping this policy in mind, the company declares dividends giving importance on a balance between the present expectation of the shareholders and that of potential beneficiaries considering all relevant applicable laws and best practice in this connection.

### Dividend

After evaluating the Financial Statements for the year 2016-17 of the Company, the Board of Directors proposed a stock dividend of 10% and cash dividend of 25% as against per share of Tk.10 each.

### Reserve and Surplus

In the year 2016-17, Company's reserve and surplus rose to Tk. 557,265,854 which was Tk. 385,182,808 in the previous year.

### Appointment of Auditors

S F Ahmed & Co., Chartered Accountants, statutory auditors of the company audited the Accounts for the year 2016-17. S F Ahmed & Co., Chartered Accountants retire at this AGM. Being eligible as per BSEC/CFD-71/2001/Admin/02/05 Dated the 3rd January, 2002 notification, the existing Auditors offered themselves for re-appointment as Statutory Auditors for the Financial Year 2017-18.

The profile of the existing Audit Firms and their service performed during the year under review was reviewed by the Audit Committee and suggested to re-appoint S F Ahmed & Co., Chartered Accountants as Statutory Auditors of the company for the next financial year. After review and discussion over the particulars of the said firms, the Board of Directors has recommended in favor of S F Ahmed & Co., Chartered Accountants to be re-appointed as Statutory Auditor for the financial year 2017-18 with a remuneration of Taka 1.75 Lac only subject to approval by the Shareholders in the 33rd AGM to be held on 22nd November 2017.



## Relation and Communication with Shareholders

The Company has been arranging regular Annual General Meetings (AGM) as per Companies Act, 1994 through which shareholders are informed about Company's progress, important activities and the development activities under taken during the year under review. As a result, the shareholders, concerned organizations and the people get various information about the Company in due time. The shareholders of the Company are able to collect all required information from our Share Department through landphone, mobile phone and e-mail service.

## Recognition and Compliments

The Board of Directors extends its heart-felt gratefulness to the Ministry of Health, Directorate General of Drug Administration, respected Doctors, Chemists, Patrons and all concerned with the pharmaceutical industry for their all out support to us. The Board of Directors remembers the co-operation of Bangladesh Securities and Exchange Commission, Dhaka Stock Exchanges Ltd. (DSE) and Chittagong Stock Exchanges Ltd. (CSE) gratefully. The Board thanks the Financial Institutions for their support.

The Board of Directors wishes all levels of officers, employees, buyers, consumers, patrons, well wishers and all concerned for their sincere contribution towards our business success. We are also grateful to our beloved shareholders for their comprehensive support to the IPI.

The shareholders' trustworthiness to the Board of Directors make them confident and deeply inspired. The management and employees of all levels are committed to uphold this.

May Allah Subhanahu Wa Taa'la accept all our efforts for the development of our Company, Nation and the Country. We pray to the Almighty Allah for His blessings for continual overall progress and prosperity of our beloved country People's Republic of Bangladesh and the Company.

Allah Hafiz.

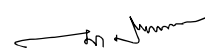
Approved by the Board of Directors and signed on its behalf.



**Prof. Dr. A. K. M. Sadrul Islam**  
Managing Director



**Prof. Dr. Shah Md. Bulbul Islam**  
Director



**Md. Shahid Farooqui FCS**  
Company Secretary





# THE FINANCIAL STATEMENTS



**S F AHMED & CO.**  
CHARTERED ACCOUNTANTS

.....Since 1958

Member Firm of HLB International

▲ House 51 (2nd Floor)  
Road 9, Block F  
Banani, Dhaka 1213  
Bangladesh

▲ Telephone: (880-2) 9894346 & 9870957  
9894026, 09610998048  
Fax: (880-2) 55042314  
E-mails: sfaco@dhaka.net  
sfali@connectbd.com  
ahmeds@bol-online.com

## INDEPENDENT AUDITORS' REPORT TO

THE SHAREHOLDERS OF THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.

### Report on the Financial Statements

We have audited the accompanying financial statements of **THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.**, which comprise the statement of financial position as at 30 June 2017, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

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

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

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

### Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of The IBN Sina Pharmaceutical Industry Ltd. as at 30 June 2017 and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards.

### Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and Bangladesh Securities and Exchange Rules, 1987, 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 these books;
- c) the statement of financial position and statement of profit or loss and other comprehensive income along with the annexed notes 1 to 49 dealt with by the report are in agreement with the books of account; and
- d) the expenditure incurred and payments were made for the purposes of the company's business.

Dated, Dhaka;  
25 September 2017

*S. F. Ahmed & Co.*

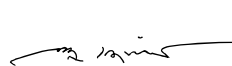
**S. F. Ahmed & Co.**  
Chartered Accountants

## THE IBN SINA PHARMACEUTICAL INDUSTRY LTD. STATEMENT OF FINANCIAL POSITION

As at 30 June 2017

|  | Notes | Amount in Taka       |                      |
|--|-------|----------------------|----------------------|
|  |       | 30 June 2017         | 30 June 2016         |
| <b>Assets</b>                            |       |                      |                      |
| <b>Non-current assets:</b>               |       |                      |                      |
| Property, plant and equipment            | 4     | 1,116,332,498        | 951,723,570          |
| Capital work-in-progress                 | 5     | 26,614,186           | -                    |
| Investment in marketable securities      | 6     | 359,107,400          | 326,031,002          |
| Investment in associate                  | 7     | 9,123,147            | 1,750,000            |
| <b>Total non current assets</b>          |       | <b>1,511,177,231</b> | <b>1,279,504,572</b> |
| <b>Current assets</b>                    |       |                      |                      |
| Inventories                              | 8     | 264,194,238          | 183,711,938          |
| Trade receivables                        | 9     | 14,642,851           | 8,101,219            |
| Advances, deposits & prepayments         | 10    | 167,384,398          | 90,331,492           |
| Cash and cash equivalents                | 11    | 197,423,176          | 169,305,904          |
| <b>Total current assets</b>              |       | <b>643,644,663</b>   | <b>451,450,553</b>   |
| <b>Total assets</b>                      |       | <b>2,154,821,894</b> | <b>1,730,955,125</b> |
| <b>Equity and liabilities</b>            |       |                      |                      |
| <b>Shareholders' equity</b>              |       |                      |                      |
| Share capital                            | 12    | 258,211,800          | 224,532,000          |
| Tax holiday reserve                      | 13    | 4,392,110            | 4,392,110            |
| Unrealised gain on marketable securities | 14    | 289,485,578          | 259,716,820          |
| Retained earnings                        | 15    | 552,873,744          | 380,790,698          |
|  |       | <b>1,104,963,231</b> | <b>869,431,628</b>   |
| <b>Liabilities</b>                       |       |                      |                      |
| <b>Non-current liabilities</b>           |       |                      |                      |
| Long term finance                        | 16    | 229,495,947          | 186,664,086          |
| Retirement benefit obligations           | 17    | 13,241,445           | 21,772,882           |
| Deferred tax liability                   | 18    | 80,513,227           | 68,335,622           |
| <b>Total non-current liabilities</b>     |       | <b>323,250,619</b>   | <b>276,772,590</b>   |
| <b>Current liabilities</b>               |       |                      |                      |
| Short term finance                       | 20    | 280,421,753          | 111,041,160          |
| Current portion of long term finance     | 21    | 46,389,442           | 25,264,618           |
| Trade and other payable                  | 22    | 285,641,665          | 398,059,441          |
| Provision for corporate tax              | 23    | 114,155,184          | 50,385,688           |
| <b>Total current liabilities</b>         |       | <b>726,608,044</b>   | <b>584,750,907</b>   |
| <b>Total equity and liabilities</b>      |       | <b>2,154,821,894</b> | <b>1,730,955,125</b> |
| <b>Net Assets Value (NAV) Per Share</b>  |       | <b>42.79</b>         | <b>33.67</b>         |

The annexed notes 1-49 form an integral part of these financial statements.



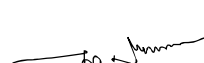
Chairman



Managing Director



Director



Company Secretary



Chief Financial Officer

Signed in terms of our report of even date annexed

Dated, Dhaka;  
25 September 2017



**S. F. Ahmed & Co.**  
Chartered Accountants





**THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

For the year ended 30 June 2017

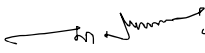
|   | Notes | Amount in Taka                  |                                 |
|---|-------|---------------------------------|---------------------------------|
|   |       | 01 July 2016 to<br>30 June 2017 | 01 July 2015 to<br>30 June 2016 |
| Revenue   | 24    | 4,009,153,501                   | 3,490,800,000                   |
| Cost of goods sold  | 25    | (2,385,628,180)                 | (2,082,029,983)                 |
| <b>Gross profit</b>                                       |       | <b>1,623,525,321</b>            | <b>1,408,770,017</b>            |
| <b>Operating expenses</b>                                 |       | <b>(1,289,883,397)</b>          | <b>(1,129,503,351)</b>          |
| Administrative expenses                                   | 28    | (99,268,891)                    | (79,446,070)                    |
| Selling and distribution expenses                         | 29    | (1,190,614,506)                 | (1,050,057,281)                 |
| <b>Operating profit</b>                                   |       | <b>333,641,925</b>              | <b>279,266,666</b>              |
| Financial charges   |       | (23,263,612)                    | (8,413,312)                     |
| Other income  | 30    | 12,072,130                      | 29,624,547                      |
| Net profit from operation                                 |       | 322,450,442                     | 300,477,901                     |
| Workers' profit participation fund and welfare fund       | 31    | (15,354,783)                    | 14,308,471                      |
| Share of associate profit/(loss)                          |       | (626,853)                       | -                               |
| <b>Profit before tax</b>                                  |       | <b>306,468,807</b>              | <b>286,169,430</b>              |
| Income tax expenses                                       |       | <b>72,639,461</b>               | <b>(83,358,424)</b>             |
| Current tax expenses                                      | 32    | (63,769,496)                    | (51,692,181)                    |
| Deferred tax income/(expense)                             | 19    | (8,869,965)                     | (31,666,243)                    |
| <b>Net profit after tax</b>                               |       | <b>233,829,346</b>              | <b>202,811,006</b>              |
| <b>Other comprehensive income</b>                         |       |                                 |                                 |
| <b>Fair value gain on marketable securities</b>           |       | <b>29,768,758</b>               | <b>119,072,969</b>              |
| Change in fair value of marketable securities             | 33    | 33,076,398                      | 132,303,297                     |
| Deferred tax  | 19    | (3,307,640)                     | (13,230,328)                    |
| <b>Total comprehensive income for the year</b>            |       | <b>263,598,104</b>              | <b>321,883,975</b>              |
| <b>Earnings Per Share (EPS) (adjusted EPS of 2015-16)</b> | 34    | <b>9.06</b>                     | <b>7.85</b>                     |
| <b>Number of Shares used to Compute EPS</b>               |       | <b>25,821,180</b>               | <b>25,821,180</b>               |

The annexed notes 1-49 form an integral part of these financial statements.

  
Chairman

  
Managing Director


  
Director

  
Company Secretary

  
Chief Financial Officer

Signed in terms of our report of even date annexed

Dated, Dhaka;  
25 September 2017

  
**S. F. Ahmed & Co.**  
Chartered Accountants

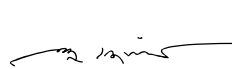


**THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.**  
**STATEMENT OF CHANGES IN EQUITY**  
For the year ended 30 June 2017

Amount in Taka

| Particulars                                       | Paid up Capital    | Tax Holiday Reserve | Unrealised gain on marketable securities | Retained Earnings  | Total                |
|---|--------------------|---------------------|--|--------------------|----------------------|
| <b>Balance as at 01 July 2016</b>                 | <b>224,532,000</b> | <b>4,392,110</b>    | <b>259,716,820</b>                       | <b>380,790,698</b> | <b>869,431,628</b>   |
| Net profit after tax                              | -                  | -                   | 29,768,758                               | 233,829,346        | 263,598,104          |
| Dividend for the year 30 June, 2016 (Cash- 12.5%) | -                  | -                   | -  | (28,066,500)       | (28,066,500)         |
| Dividend for the period 30 June 2016 (Stock - 5%) | 33,679,800         | -                   | -  | (33,679,800)       | -                    |
| <b>Balance as at 30 June 2017</b>                 | <b>258,211,800</b> | <b>4,392,110</b>    | <b>289,485,578</b>                       | <b>552,873,744</b> | <b>1,104,963,232</b> |
| <b>Balance as at 01 January 2016</b>              | <b>224,532,000</b> | <b>4,392,110</b>    | <b>245,913,549</b>                       | <b>358,108,009</b> | <b>832,945,668</b>   |
| Net profit after tax                              | -                  | -                   | -  | 78,815,689         | 92,618,960           |
| Change in fair value of marketable securities     | -                  | -                   | 13,803,271                               | -                  | -                    |
| Dividend for the year end 30 June 2015            | -                  | -                   | -  | (56,133,000)       | (56,133,000)         |
| <b>Balance as at 30 June 2016</b>                 | <b>224,532,000</b> | <b>4,392,110</b>    | <b>259,716,820</b>                       | <b>380,790,698</b> | <b>869,431,628</b>   |

The annexed notes 1-49 form an integral part of these financial statements.



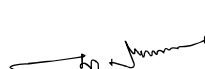
Chairman



Managing Director



Director



Company Secretary



Chief Financial Officer

Signed in terms of our report of even date annexed

Dated, Dhaka;  
25 September 2017

*S. F. Ahmed & Co.*  
**S. F. Ahmed & Co.**  
Chartered Accountants







## THE IBN SINA PHARMACEUTICAL INDUSTRY LTD. STATEMENT OF CASH FLOWS

For the year ended 30 June 2017

|  | Amount in Taka                  |                                 |
|--|---------------------------------|---------------------------------|
|  | 01 July 2016 to<br>30 June 2017 | 01 July 2015 to<br>30 June 2016 |
| <b>Cash flows from operating activities</b>                    |                                 |                                 |
| Received from revenue and others                               | 3,993,422,039                   | 3,494,630,696                   |
| Payment for operating expenses & others                        | (3,786,299,601)                 | (3,045,876,916)                 |
| Miscellaneous income   | 427,875                         | 454,334                         |
| <b>Cash generated from operations</b>                          | <b>207,550,313</b>              | <b>449,208,114</b>              |
| Cash payment for income tax                                    | (59,926,857)                    | (55,515,656)                    |
| Payment for financial charges                                  | (23,263,612)                    | (8,413,312)                     |
| <b>Net cash provided by operating activities</b>               | <b>124,359,844</b>              | <b>385,279,146</b>              |
| <b>Cash flows from investing activities</b>                    |                                 |                                 |
| Acquisition of property, plant and equipment                   | (284,236,164)                   | (487,350,997)                   |
| Proceeds from sales of motor vehicles                          | 1,322,500                       | 3,696,918                       |
| Investment in associate  | (8,000,000)                     | (1,750,000)                     |
| Dividend received  | 11,013,991                      | 28,051,638                      |
| Received from bank deposits                                    | 651,205                         | 916,942                         |
| <b>Net cash used in investing activities</b>                   | <b>(279,248,468)</b>            | <b>(456,435,499)</b>            |
| <b>Cash flows from financing activities</b>                    |                                 |                                 |
| Payment of dividend  | (50,331,384)                    | (70,981,714)                    |
| Long term finance received                                     | 34,120,730                      | 100,139,483                     |
| Short term finance received                                    | 199,216,550                     | 61,761,661                      |
| <b>Net cash provided by financing activities</b>               | <b>183,005,895</b>              | <b>90,919,430</b>               |
| Increase/(decrease) in cash and cash equivalents               | 28,117,271                      | 19,763,077                      |
| Cash and cash equivalents at the beginning of the year         | 169,305,904                     | 149,542,827                     |
| <b>Cash and cash equivalents at the end of the year</b>        | <b>197,423,176</b>              | <b>169,305,904</b>              |
| <b>Net operating cash flows per share (NOCFPS) (Note-34.1)</b> | <b>4.82</b>                     | <b>14.92</b>                    |

The annexed notes 1-49 form an integral part of these financial statements.

Chairman

Managing Director

Director

Company Secretary

Chief Financial Officer

Signed in terms of our report of even date annexed

Dated, Dhaka;  
25 September 2017

**S. F. Ahmed & Co.**  
Chartered Accountants



# THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended on 30 June 2017

### 1. Reporting entity

#### 1.1 The Company

The IBN Sina Pharmaceutical Industry Ltd. (the "Company") was incorporated in Bangladesh on 22 December 1983 under the Companies Act, 1913 (replaced by the Companies Act 1994) and it was converted into a Public Limited Company in 1989.

The registered office of the company is at Tanin Center, 3 Asad Gate, Mirpur Road, Mohammadpur, Dhaka-1207. The Company is listed with Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE).

#### 1.2 Nature of Business

The Company involves in production of pharmaceutical drugs and natural medicines and selling them in both local and international market.

#### 1.3 Associate companies

##### **The IBN SINA Consumer Products Ltd.**

The IBN SINA Consumer Products Ltd. was incorporated in Bangladesh on 14th January, 2016 under the Company Act, 1994. The Company involves in production, processing, storing and other related activities of consumer and agricultural products.

### 2. Basis of preparation of financial statements

#### 2.1 Statement on compliance

The financial statements have been prepared in accordance with Bangladesh Financial Reporting Standards (BFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) based on International Financial Reporting Standards (IFRS), the Companies Act, 1994, Securities and Exchange Rules, 1987 and other relevant laws as applicable.

#### 2.2 Other regulatory compliances

The Company is also required to comply with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

The Income Tax Ordinance 1984  
The Income Tax Rules 1984  
The Value Added Tax Act 1991  
The Value Added Tax Rules 1991  
The Drugs Act 1940 and the Drug Rules 1946  
The Drugs (Control) Ordinance 1982  
The Customs Act 1969  
The Stamp Act 1899  
The Bangladesh Securities and Exchange Commission Act 1993  
The Bangladesh Securities and Exchange Commission Rules 1987  
DSE/CSE Rules  
Listing Regulations, 2015  
Bangladesh Labour Act, 2006 (as amended to 2013)



### 2.3 Authorization for issue

The financial statements were authorized for issue by the Board of Directors in its meeting held on 25th September 2017 for publication.

### 2.4 Basis of measurement

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

### 2.5 Accrual basis of Accounting

The IBN Sina Pharmaceutical Limited prepares its financial statements, except for cash flow information, using the accrual basis of accounting. Since the accrual basis of accounting is used, the company recognizes items as assets, liabilities, equity, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the Framework.

### 2.6 Presentations of financial statements

The presentation of these financial statements is in accordance with the guidelines provided by BAS 1: Presentation of Financial Statements. The financial statements comprise of:

- (a) Statement of Financial Position as at 30 June 2017
- (b) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2017
- (c) Statement of Changes in Equity for the year ended 30 June 2017
- (d) Statement of Cash Flow for the year ended 30 June 2017
- (e) Notes, comprising summary of significant accounting policies and other explanatory information.

### 2.7 Functional and presentation currency

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

### 2.8 Use of Estimates and Judgments

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

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by BAS 8: "Accounting Policies, Changes in Accounting Estimates and Errors".

### 2.9 Investment in associates

An entity in which an investor has significant influence but which is neither a subsidiary nor an interest in a joint venture is classified as Investment in Associates. Equity Method accounting has been followed to recognize and measure the investment in associates in accordance with Bangladesh Accounting Standard (BAS) 28 "Investments in Associates. The IBN Sina Pharmaceuticals holds 40% of its associate's (The IBN Sina Consumer Product Limited) equity shares as at year end.

### 2.10 Materiality, aggregation and off setting

Each material item as considered by management significant has been displayed separately in the financial statements. No amount has been set off unless the Company has legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by



the relevant accounting standards. The values of assets or liabilities as shown in the statement of financial position are not off-set by way of deduction from another liability or asset unless there exist a legal right therefore. No such incident existed during the year.

### 2.11 Going concern assumption

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

### 2.12 Reporting period

The reporting period of the company covers 12 (twelve) months from 01st July 2016 to 30th June 2017.

### 2.13 Comparative information

Comparative information has been disclosed in respect of 2016 in accordance with BAS-1 "Presentation of Financial Statements" for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current periods of financial statements. Prior year figure has been re arranged wherever considered necessary to ensure comparability with the current period.

As the year end has been changed to 30 June from 31 December to comply with the Finance Act 2015, and to comply the BSEC notification no. SEC/SRMIC/2011/1240/449, dated 8 May 2016, the Financial Statements of the company was prepared in last year for the period from 1 January 2015 to 31 December 2015 and 1 January 2016 to 30 June 2016.

At the reporting date, opening balance of assets and liabilities in comparative figures is considered as on 1 January 2016 instead of 1 July 2015 as at that there was no audited balance.

## 3. Significant accounting policies

### 3.1 Property, plant and equipment

#### Recognition and measurement

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

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

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

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

#### Subsequent costs

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



### Depreciation on Non-Current Assets

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

| Particular of Assets   | Rate of Depreciation |
|------------------------|----------------------|
| Building               | 2,5%                 |
| Plant & Machinery      | 10%                  |
| Internal Road          | 10%                  |
| Installations          | 10%                  |
| Equipment              | 10%                  |
| Computers              | 30%                  |
| Furniture & Fixtures   | 10%                  |
| Motor vehicles         | 20%                  |
| Spare & Loose Tools    | 20%                  |
| Library Books          | 10%                  |
| Temporary Construction | 20%                  |

Depreciation methods, useful lives and residual values are reviewed after each reporting period. No estimate in respect of Property, Plant and equipment was revised during the year.

### Impairment

The carrying amounts of property, plant and equipment are reviewed at each balance sheet date to determine whether there is any indication of impairment loss. If any such indication exists, recoverable amount is estimated to determine the extent of the impairment loss, if any. Impairment loss is recorded on judgmental basis, for which provision may differ in the future years based on the actual experience.

### Disposal of Property, Plant and Equipment

An item of Property, Plant and Equipment is removed from the statement of financial position when it is disposed of or when no future economic benefits are expected from its use or disposal. The gain or loss on the disposal of an item of Property, Plant and Equipment is included in the statement of income of the period in which the de-recognition occurs.

### Capital Work in Progress

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

### 3.2 Intangible assets and research and development expenditures

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

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



### 3.3 Borrowing costs

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

### 3.4 Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements, has pricing latitude and is also exposed to inventory and credit risks.

The specific recognition criteria described below must also be met before revenue is recognised.

#### Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer from different sales depots usually on delivery of the goods

#### Profit on bank deposits

Profit on bank deposits have been accounted on accrual basis.

#### Dividends

Revenue is recognised when the company's right to receive the payment is established, which is generally when shareholders approve the dividend.

### 3.5 Financial instruments

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

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

#### 3.5.1 Financial assets

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

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

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



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

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

#### **ii. Held-to-maturity financial assets**

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

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

#### **iii. Loans and receivables**

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

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

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

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale or are not classified in any of the above categories of financial assets.

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

As at the date of statement of financial position the company had investment in marketable security which is designated financial assets available-for-sale.

### **3.5.2 Financial liabilities**

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

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

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

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



## ii. Other financial liabilities

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

### 3.5.3 Equity instruments

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

## 3.6 Impairment

### (a) Financial assets

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

#### i. Financial assets measured at amortised cost

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

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

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

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

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

#### (b) Non-financial assets

The carrying amounts of the company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such





indication exists, then the asset's recoverable amount is estimated in order to determine the extent of impairment loss (if any). Where it is not possible to determine the recoverable amount of an individual asset, the company estimates the recoverable amount of the Cash Generating Unit (CGU) to which the asset belongs. An impairment loss is recognised if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount.

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

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

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

### 3.7 Inventories

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

### 3.8 Cash and cash equivalents

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

### 3.9 Earnings Per Share (EPS)

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

#### Basic earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary equity holders of the entity by the weighted average number of ordinary shares outstanding during the year. The basic EPS of previous year has been restated to adjust the effect of bonus issue of shares during the year.

#### Diluted earnings per share

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

### 3.10 Foreign currency transactions

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

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

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



c) Non-monetary items that are measured at fair value in a foreign currency is translated using the exchange rate at the date when the fair value is determined.

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

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

### 3.11 Employee benefits

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

#### (a) Defined contribution plan (provident fund)

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further amounts. Obligations for contribution to defined contribution plans are recognised as an employee benefit expense in profit or loss in the period during which related services are rendered by employees. Advance contributions are recognised as an asset to the extent that a cash refund or a reduction in future payment is available.

The IBN Sina Pharmaceutical Industry Ltd. has a separate recognised provident fund scheme. All permanent employees of The IBN Sina Pharmaceutical Industry Ltd. contribute 10% of their basic salary to the provident fund and the company makes matching contributions.

The company recognises contribution to defined contribution plan as an expense when an employee has rendered related services in exchange for such contribution. The legal and constructive obligation is limited to the amount The IBN Sina Pharmaceutical Industry Ltd. agrees to contribute to the fund.

#### (b) Defined benefit plan (gratuity)

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

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

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

The gratuity is calculated for all the employees prescribed by the rates as per Labor Act 2006 (as amended to 2013) for their service with the company. The gratuity fund is administered by the Board of Trustees.

#### Superannuation Fund:

The company has established a Superannuation Fund in the year 2013 to extend financial help to the employees and their family members as per rules in case of severe diseases, physical disability, death and retirement. During the year from 1st July 2016 to 30th June 2017 Company contributed an amount of Tk.1,000,000.00 (Ten Lacs) to the Fund and will continue its support in the coming days.

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

The Company provides 5% of its profit before Tax after charging contribution to WPPF in accordance with Bangladesh Labour Act, 2006 (as amended to 2013)



### (c) Short-term employee benefits

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

## 3.12 Accruals, provisions and contingencies

### a) Accruals

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

### (b) Provisions

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

### (c) Contingencies

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

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

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

## 3.13 Operating Segments

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

## 3.14 Statement of cash flows

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

## 3.15 Related party disclosures

As per Bangladesh Accounting Standards BAS-24: 'Related Party Disclosures', parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party disclosures have been given in Note 36.



### 3.16 Income tax

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

#### (a) Current tax

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods. The tax rate used for the reporting period was 25% as a publicly traded company.

#### (b) Deferred tax

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

#### Taxable Temporary difference

A deferred tax liability is recognised for all taxable differences, except to the extent that the deferred tax liability arises from the initial recognition of goodwill; or the initial recognition of an asset or liability in a transaction which is not a business combination; and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

#### Revaluations to fair value - Investment in marketable securities

The revaluation does not affect taxable profits in the period of revaluation and consequently, the tax base of the asset is not adjusted. Hence a temporary difference arises. This is provided for in full based on the difference between carrying amount and tax base. An upward revaluation is therefore give rise to a deferred tax liability.

#### Deductible temporary difference

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised, unless the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination; and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

### 3.17 Events after the reporting period

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

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

### 3.18 Risk exposure

#### Interest rate risk

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

#### Management perception

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

#### Exchange rate risk

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





### Management Perception

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

### Industry risks

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

### Management perception

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

### Market risks

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

### Management perception

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

### Operational risks

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

### Management perception

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

### Liquidity risk

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

### Management perception

The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically, management ensures that it has sufficient cash and cash equivalent to meet expected operational expenses, including the servicing of financial obligation through preparation of the cash forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.



### 3.19 Compliance with Financial Reporting Standards as applicable in Bangladesh:

The Company as per Para-12 of Securities & Exchange Rule 1987, with the following Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) in preparing the financial statements.

| SI. No. | BAS No. | BAS Title  | Compliance Status |
|---------|---------|--|-------------------|
| 1       | 1       | Presentation of Financial Statements                                     | Complied          |
| 2       | 2       | Inventories  | Complied          |
| 3       | 7       | Statement of Cash Flows  | Complied          |
| 4       | 8       | Accounting Policies, Changes in Accounting Estimates and Errors          | Complied          |
| 5       | 10      | Events after the Reporting Period  | Complied          |
| 6       | 11      | Construction Contracts   | Not Applicable    |
| 7       | 12      | Income Taxes   | Complied          |
| 8       | 16      | Property, Plant & Equipment  | Complied          |
| 9       | 17      | Leases   | Not Applicable    |
| 10      | 18      | Revenues   | Complied          |
| 11      | 19      | Employee Benefits  | Complied          |
| 12      | 20      | Accounting for Government Grants and Disclosure of Government Assistance | Not Applicable    |
| 13      | 21      | The Effects of Changes in Foreign Exchange Rates                         | Complied          |
| 14      | 23      | Borrowing Cost   | Complied          |
| 15      | 24      | Related Party Disclosures  | Complied          |
| 16      | 26      | Accounting and Reporting by Retirement Benefit Plans                     | Not Applicable    |
| 17      | 27      | Separate Financial Statements  | Not Applicable    |
| 18      | 28      | Investments in Associates and joint ventures                             | Complied          |
| 19      | 29      | Financial Reporting in Hyperinflationary Economics                       | Not Applicable    |
| 20      | 31      | Interest in Joint Ventures   | Not Applicable    |
| 21      | 32      | Financial Instruments: Presentation                                      | Complied          |
| 22      | 33      | Earnings per Share   | Complied          |
| 23      | 34      | Interim Financial Reporting  | Complied          |
| 24      | 36      | Impairment of Assets   | Complied          |
| 25      | 37      | Provisions, Contingent Liabilities and Contingent Assets                 | Complied          |
| 26      | 38      | Intangible Assets  | Complied          |
| 27      | 39      | Financial Instruments: Recognition and Measurement                       | Complied          |
| 28      | 40      | Investment Property  | Not Applicable    |
| 29      | 41      | Agriculture  | Not Applicable    |

| SI. No. | BFRS No. | BFRS Title   | Compliance Status |
|---------|----------|--|-------------------|
| 1       | 1        | First-time adoption of International Financial Reporting Standards | Not Applicable    |
| 2       | 2        | Share-based Payment  | Not Applicable    |
| 3       | 3        | Business Combinations  | Not Applicable    |
| 4       | 4        | Insurance Contracts  | Not Applicable    |
| 5       | 5        | Non-current Assets Held for Sale and Discontinued Operations       | Not Applicable    |
| 6       | 6        | Exploration for and Evaluation of Mineral Resources                | Not Applicable    |
| 7       | 7        | Financial Instruments: Disclosures                                 | Complied          |
| 8       | 8        | Operating Segments   | Complied          |
| 9       | 10       | Consolidated Financial Statements                                  | Not Applicable    |
| 10      | 11       | Joint Arrangements   | Not Applicable    |
| 11      | 12       | Disclosure of Interests in other Entities                          | Complied          |
| 12      | 13       | Fair Value Measurement   | Complied          |



|  | Amount in Taka       |                      |
|--|----------------------|----------------------|
|  | 30 June 2017         | 30 June 2016         |
| <b>4. Property, plant and equipment</b>  |                      |                      |
| <b>Cost</b>  |                      |                      |
| Opening balance  | 1,352,403,379        | 1,234,493,763        |
| Add: Addition during the year  | 257,621,978          | 121,948,368          |
| Less: Disposal/adjustment during the year  | (3,676,360)          | (4,038,752)          |
| <b>Closing balance</b>   | <b>1,606,348,996</b> | <b>1,352,403,379</b> |
| <b>Accumulated depreciation</b>  |                      |                      |
| Opening balance  | 400,679,809          | 364,007,758          |
| Add: Charged during the year   | 92,504,197           | 40,281,746           |
| Less: Disposal/adjustment during the year  | (3,167,508)          | (3,609,695)          |
| <b>Closing balance</b>   | <b>490,016,498</b>   | <b>400,679,809</b>   |
| <b>Closing balance of written down value (WDV)</b>   | <b>1,116,332,498</b> | <b>951,723,570</b>   |
| Details of fixed assets have been shown in <b>Annexure - A.</b>  |                      |                      |
| <b>5. Capital work in progress</b>   | <b>26,614,186</b>    | <b>-</b>             |
| A new building is being constructed in the factory premises located in Shafipur Gazipur to increase the overall production capacity of The IBN Sina Pharmaceutical Industry Ltd.   |                      |                      |
| <b>6. Investment in marketable securities</b>  |                      |                      |
| Islami Bank Bangladesh Ltd. (IBBL)- in shares  | 354,650,510          | 321,608,537          |
| Islami Bank Bangladesh Ltd. (IBBL)- in Mudaraba Perpetual Bond (MPB)   | 4,456,890            | 4,422,465            |
|  | <b>359,107,400</b>   | <b>326,031,002</b>   |
| The above investment in marketable securities are designated as available for sale (AFS) by the management. These are measured at fair value and presented as non-current asset. Unrealized gain/(loss) from the above investment are recognized in other comprehensive income. The shares of IBBL and IBBL-MPB are listed in Dhaka Stock exchange and Chittagong Stock exchange. The whole investment in shares of both the companies are in DSE only. The market value of each share of IBBL and IBBL-MPB were at Tk. 32.20 and Tk.971 respectively. |                      |                      |
| Details of Investment in marketable securities have been shown in Annexure-B.  |                      |                      |
| <b>7. Investment in associate</b>  |                      |                      |
| Opening balance  | 1,750,000            | -                    |
| Add: Addition during the year  | 8,000,000            | 1,750,000            |
| Less: Share of associate profit /(loss)  | (626,853)            | -                    |
| <b>Closing value of investment</b>   | <b>9,123,147</b>     | <b>1,750,000</b>     |





| Amount in Taka |              |
|----------------|--------------|
| 30 June 2017   | 30 June 2016 |

## 8. Inventories

|                       |                    |                    |
|-----------------------|--------------------|--------------------|
| Raw materials         | 88,563,456         | 63,422,056         |
| Packing materials     | 68,253,484         | 45,417,891         |
| Work-in-process       | 43,928,563         | 28,472,242         |
| Finished goods        | 61,978,640         | 45,165,430         |
| Physicians' samples   | 911,349            | 765,726            |
| Pad & literature      | 279,987            | 214,575            |
| Spares & stores       | 4,723              | 50,344             |
| Indirect materials    | 73,518             | 61,153             |
| Printing & stationery | 156,958            | 111,326            |
| Laboratory chemicals  | 43,560             | 31,195             |
|                       | <b>264,194,238</b> | <b>183,711,938</b> |

## 9. Trade receivables

|  |                   |                  |
|--|-------------------|------------------|
|  | <b>14,642,851</b> | <b>8,101,219</b> |
|--|-------------------|------------------|

Amount are receivables from customers mainly different pharmaceuticals, hospitals, medical colleges, clinics, diagnostic centers, laboratories. No amount was due by the directors (including the Managing Director), managers and other officers of the company or any of them either severally or jointly with any other person.

## 10. Advances, deposits & prepayments

### a. Advances against

|                           |                    |                   |
|---------------------------|--------------------|-------------------|
| Salary                    | 2,104,138          | 1,640,511         |
| Expenses/works/others     | 4,964,944          | 3,787,220         |
| Depot rent                | 9,036,110          | 3,816,457         |
| Motor cycles-to employees | 5,649,951          | 5,787,319         |
| Income tax                | 123,113,838        | 63,186,981        |
| Head office rent          | 7,965,000          | -                 |
| Others                    | 247,492            | 53,835            |
|                           | <b>153,081,473</b> | <b>78,272,323</b> |

### b. Deposits

|                |                   |                  |
|----------------|-------------------|------------------|
| Security money | <b>12,727,278</b> | <b>4,964,521</b> |
|----------------|-------------------|------------------|

### c. Pre payments

|                      |                    |                   |
|----------------------|--------------------|-------------------|
| Value Added Tax      | 1,009,106          | 6,120,056         |
| Insurance premium    | 566,541            | 974,592           |
|                      | <b>1,575,647</b>   | <b>7,094,648</b>  |
| <b>Total (a+b+c)</b> | <b>167,384,398</b> | <b>90,331,492</b> |



|   |            | Amount in Taka     |                    |
|---|------------|--------------------|--------------------|
|   |            | 30 June 2017       | 30 June 2016       |
| <b>11. Cash &amp; cash equivalents</b>                      |            |                    |                    |
| a. Cash in hand   |            | 2,515,231          | 922,880            |
| b. Cash at banks  | Note: 11.1 | 189,317,945        | 162,446,424        |
| c. Imprest cash   |            | 5,590,000          | 5,936,600          |
|   |            | <b>197,423,176</b> | <b>169,305,904</b> |
| <b>11.1 Cash at banks with</b>                              |            |                    |                    |
| <b>Islami Bank Bangladesh Ltd.</b>                          |            |                    |                    |
| In SND Accounts   |            | 74,581,624         | 138,381,008        |
| In MSA Accounts   |            | 23,348,326         | 7,574,591          |
| In FCAD ERQ Accounts  |            | 1,454,616          | 2,971,353          |
| Al-Arafah Islami Bank Ltd. in SND Accounts                  |            | 52,525,940         | 111,064            |
| Prime Bank Ltd. in Current Account (Islamic banking branch) |            | 31,235             | 31,235             |
| Shahjalal Islami Bank Ltd. in Current Account               |            | 9,916              | 11,066             |
| First Security Islami Bank Ltd. in SND Accounts             |            | 16,803,087         | 9,331,697          |
| Sonali Bank Ltd. in STD Account                             |            | 20,563,201         | 4,034,410          |
|   |            | <b>189,317,945</b> | <b>162,446,424</b> |
| <b>12. Share capital</b>                                    |            |                    |                    |
| <b>Authorized capital</b>                                   |            |                    |                    |
| 50,000,000 ordinary shares of Tk. 10 each                   |            | 500,000,000        | 500,000,000        |
| <b>Issued, subscribed &amp; paid-up</b>                     |            |                    |                    |
| 25,821,180 ordinary shares as on 30 June 2017 and           |            | 258,211,800        | 224,532,000        |
| 22,453,200 as on 30 June 2016 of Tk.                        |            |                    |                    |
| 10 each fully paid up in cash                               |            |                    |                    |

| Categories of shareholders | Number of shareholders | Number of shares  | 2016-17        | 2015-16        |
|----------------------------|------------------------|-------------------|----------------|----------------|
|                            |                        |                   | holding %      | holding %      |
| Sponsors                   | 1                      | 11,316,793        | 43.83%         | 43.83%         |
| Institutions               | 329                    | 4,862,111         | 18.83%         | 11.41%         |
| General Public             | 10,919                 | 9,642,276         | 37.34%         | 44.77%         |
|                            | <b>11,249</b>          | <b>25,821,180</b> | <b>100.00%</b> | <b>100.00%</b> |

The distribution schedule showing the number of share holders and their share holdings as on 30 June are as follows:

| Range of holdings       | Number of shareholders | Number of shares  | 2016-17        | 2015-16        |
|-------------------------|------------------------|-------------------|----------------|----------------|
|                         |                        |                   | holding %      | holding %      |
| Less than 500 shares    | 8,245                  | 1,665,853         | 6.45%          | 7.80%          |
| 500 to 5,000 shares     | 2,621                  | 3,637,000         | 14.09%         | 13.93%         |
| 5,001 to 10,000 shares  | 188                    | 1,273,616         | 4.93%          | 5.78%          |
| 10,001 to 20,000 shares | 125                    | 1,669,730         | 6.47%          | 5.66%          |
| 20,001 to 30,000 shares | 27                     | 683,209           | 2.65%          | 2.97%          |
| 30,001 to 40,000 shares | 16                     | 570,660           | 2.21%          | 2.11%          |
| 40,001 to 50,000 shares | 9                      | 399,198           | 1.55%          | 1.40%          |
| Above 50,000 shares     | 18                     | 15,921,914        | 61.66%         | 60.35%         |
|                         | <b>11,249</b>          | <b>25,821,180</b> | <b>100.00%</b> | <b>100.00%</b> |

The shares are listed with the Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited. The shares were quoted at Tk.247.90 and at Tk.246.50 in the Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited on 29.06.2017 respectively.



|   | Amount in Taka     |                    |
|---|--------------------|--------------------|
|   | 30 June 2017       | 30 June 2016       |
| <b>13. Tax holiday reserve</b>  | <b>4,392,110</b>   | <b>4,392,110</b>   |
| This represents provision made out of profit of Tax Holiday period in accordance with section 45 (2B) and section 46A (2) of Income Tax Ordinance 1984.   |                    |                    |
| <b>14. Unrealised gain on marketable securities</b>   |                    |                    |
| Closing market value of marketable securities   | 359,107,400        | 326,031,002        |
| Less: Cost of marketable securities   | 37,456,758         | 37,456,758         |
| <b>Unrealised gain before adjustment of deferred tax</b>  | <b>321,650,642</b> | <b>288,574,244</b> |
| Less: Deferred tax on unrealised gain   | 32,165,064         | 28,857,424         |
| <b>Net unrealised gain on marketable securities</b>   | <b>289,485,578</b> | <b>259,716,820</b> |
| <b>15. Retained earnings</b>  |                    |                    |
| Opening balance   | 380,790,698        | 358,108,009        |
| Less: Dividend paid   | (61,746,300)       | (56,133,000)       |
| Add: Surplus during the year  | 233,829,346        | 78,815,689         |
|   | <b>552,873,744</b> | <b>380,790,698</b> |
| <b>16. Long term finance</b>  |                    |                    |
| Al-Arafah Islami Bank Ltd.  | 275,885,389        | 211,928,704        |
| Less: Current maturity transferred to current liability Note -21  | (46,389,442)       | (25,264,618)       |
|   | <b>229,495,947</b> | <b>186,664,086</b> |
| Long term finance represent the amounts which would be due for repayment after 12 (twelve) months from the date of statement of financial position @ 11% of profit. The loan was taken from Al-Arafah Islami Bank Ltd. against mortgage of 803 decimal land and 63, 811 square feet factory building located at Shafipur, Gazipur to import of capital machinery and purchase motor vehicle under Hire Purchase Shirkatul Melk. |                    |                    |
| <b>17. Retirement benefit obligations</b>   |                    |                    |
| Opening balance   | 21,772,882         | 31,705,572         |
| Add: Provision made during the year   | 43,486,239         | 17,767,664         |
| Less: Paid during the year  | (52,017,676)       | (27,700,354)       |
| Closing balance   | <b>13,241,445</b>  | <b>21,772,882</b>  |
| <b>18. Deferred tax liability</b>   | <b>80,513,227</b>  | <b>68,335,622</b>  |

Deferred tax assets and liabilities have been recognised and measured in accordance with the provisions of IAS/BAS 12 Income Taxes. Related deferred tax (expense)/income have been disclosed in note 19. 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 |
|--|----------------------|--------------------|---|---------------------|------------------------|
| Property, plant and equipment            | 1,116,332,497        | 903,857,010        | 212,475,487                               | 25%                 | 53,118,872             |
| Gratuity                                 | 71,100,512           | 52,017,676         | (19,082,836)                              | 25%                 | (4,770,709)            |
| Unrealised gain on marketable securities | 321,650,642          | -                  | 321,650,642                               | 10%                 | 32,165,064             |
| <b>For the year 2016-17</b>              | <b>1,509,083,651</b> | <b>955,874,686</b> | <b>515,043,293</b>                        |                     | <b>80,513,227</b>      |
| Property, plant and equipment            | 951,723,570          | 766,196,501        | 185,527,069                               | 25%                 | 46,381,767             |
| Gratuity                                 | 55,314,628           | 27,700,354         | (27,614,274)                              | 25%                 | (6,903,569)            |
| Unrealised gain on marketable securities | 288,574,244          | -                  | 288,574,244                               | 10%                 | 28,857,424             |
| <b>For the year 2015-16</b>              | <b>1,295,612,442</b> | <b>793,896,855</b> | <b>446,487,039</b>                        |                     | <b>68,335,622</b>      |



|   | Amount in Taka     |                    |
|---|--------------------|--------------------|
|   | 30 June 2017       | 30 June 2016       |
| <b>19. Deferred tax (expenses)/income</b>   |                    |                    |
| Closing balance of deferred tax liability   | 80,513,227         | 68,335,623         |
| Opening balance of deferred tax liabilities   | 68,335,622         | 23,439,052         |
| Total deferred tax expenses   | <b>12,177,605</b>  | <b>44,896,571</b>  |
| Less: Deferred tax expenses related to other comprehensive income   | 3,307,640          | 13,230,328         |
|   | <b>8,869,965</b>   | <b>31,666,243</b>  |
| <b>20. Short term finance</b>   | 280,421,753        | 111,041,160        |
| Al-Arafah Islami Bank Ltd.  | <b>280,421,753</b> | <b>111,041,160</b> |
| <p>Short term finance represent the amounts which would be due for repayment within 12 (twelve) months from the date of statement of financial position @ 11% of profit and .25% commission per quarter. The loan was taken from Al-Arafah Islami Bank Ltd. against mortgage of 804 decimal land and 63, 811 square feet factory building located at Shafipur, Gazipur to import Pharmaceuticals raw materials, imported goods and to purchase business items from local market under Composite facilities LC/MPI/MPI TR/ Baimuajjal agreement.</p> |                    |                    |
| <b>21. Current portion of long term finance</b>   |                    |                    |
| Al-Arafah Islami Bank Ltd.-Secured  | 46,389,442         | 25,264,618         |
|   | <b>46,389,442</b>  | <b>25,264,618</b>  |
| <p>The amounts represent current portion of long term finance that was received from Al-Arafah Islami Bank Ltd and will be repaid within next 12 (Twelve) months from the date of Statement of Financial Position.</p>  |                    |                    |
| <b>22. Trade and other payable</b>  |                    |                    |
| Payable for suppliers   | 141,010,095        | 179,930,531        |
| Accrued expenses  | 85,580,582         | 115,550,805        |
| Deposits from different parties Note-22.1   | 7,183,446          | 19,255,848         |
| Others payable Note-22.2  | 51,867,542         | 83,322,257         |
|   | <b>285,641,665</b> | <b>398,059,441</b> |
| <b>22.1 Deposit from different parties</b>  |                    |                    |
| Share application money deposit   | 14,848             | 14,848             |
| Security money received from employees  | 7,168,598          | 19,241,000         |
|   | <b>7,183,446</b>   | <b>19,255,848</b>  |
| <b>22.2 Others payable</b>  |                    |                    |
| Unclaimed dividend  | 35,085,434         | 57,350,319         |
| Advance against sales   | 657,987            | 7,281,774          |
| Workers' profit participation fund & welfare fund   | 15,354,783         | 17,904,826         |
| Medical Expense for employees   | 769,338            | 785,338            |
|   | <b>51,867,542</b>  | <b>83,322,257</b>  |
| <b>23. Provision for corporate tax</b>  |                    |                    |
| Opening balance   | 50,385,688         | 25,664,587         |
| Current tax expense   | 63,769,496         | 24,721,101         |
|   | <b>114,155,184</b> | <b>50,385,688</b>  |
| Adjusted during the year  | -                  | -                  |
| Closing balance   | <b>114,155,184</b> | <b>50,385,688</b>  |



## 24. Revenue

Local revenue  
Export revenue

| Amount in Taka                  |                                 |
|---------------------------------|---------------------------------|
| 01 July 2016 to<br>30 June 2017 | 01 July 2015 to<br>30 June 2016 |
| 3,967,224,376                   | 3,434,995,590                   |
| 41,929,125                      | 55,804,410                      |
| <b>4,009,153,501</b>            | <b>3,490,800,000</b>            |

The above sales represent the following :

| Product Group   | Unit   | 2016-2017            |                      | 2015-2016            |                      |
|-----------------|--------|----------------------|----------------------|----------------------|----------------------|
|                 |        | Quantity             | Amount               | Quantity             | Amount               |
| Tablet          | Pcs    | 1,222,309,920        | 1,795,700,021        | 1,115,948,850        | 1,673,220,615        |
| Capsule         | Pcs    | 157,283,360          | 523,487,120          | 154,032,240          | 513,057,366          |
| Dry Syrup / ORS | Bottle | 20,306,420           | 480,549,720          | 17,243,450           | 426,408,884          |
| Liquid Bottles  | Bottle | 17,269,520           | 441,748,800          | 15,487,680           | 340,836,255          |
| Drops           | Pcs    | 8,303,820            | 497,963,400          | 7,295,040            | 316,639,906          |
| Ointment        | Pcs    | 6,305,640            | 184,664,040          | 6,396,420            | 169,553,226          |
| Injection       | Pcs    | 5,040,840            | 85,040,400           | 4,883,760            | 51,083,750           |
| <b>Total</b>    |        | <b>1,436,819,520</b> | <b>4,009,153,501</b> | <b>1,321,287,440</b> | <b>3,490,800,000</b> |

## 25. Cost of goods sold

|   |           |                      |                      |
|---|-----------|----------------------|----------------------|
| Raw materials consumed                  | Note-26.1 | 1,239,847,635        | 1,122,159,999        |
| Packing materials consumed              | Note-26.2 | 689,792,700          | 613,444,490          |
|   |           | <b>1,929,640,335</b> | <b>1,735,604,489</b> |
| Opening work-in-process                 |           | 28,472,242           | 15,456,600           |
| Closing work-in-process                 |           | (43,928,563)         | (28,472,242)         |
| <b>Total Consumption</b>                |           | <b>1,914,184,014</b> | <b>1,722,588,847</b> |
| Manufacturing expenses                  | Note-27   | 505,725,363          | 387,414,487          |
| <b>Cost of Production</b>               |           | <b>2,419,909,377</b> | <b>2,110,003,334</b> |
| Opening finished goods                  |           | 45,165,430           | 32,915,810           |
| <b>Cost of goods available for sale</b> |           | <b>2,465,074,807</b> | <b>2,142,919,144</b> |
| Closing finished goods                  |           | (61,978,640)         | (45,165,430)         |
| Cost of physicians' samples             |           | (17,467,987)         | (15,723,731)         |
| <b>Cost of goods sold</b>               |           | <b>2,385,628,180</b> | <b>2,082,029,983</b> |

### 26.1 Raw materials consumed

|                     |                      |                      |
|---------------------|----------------------|----------------------|
| Opening stock       | 63,422,056           | 45,927,476           |
| Add: Purchases      | 1,264,989,035        | 1,139,654,579        |
| Less: Closing stock | (88,563,456)         | (63,422,056)         |
|                     | <b>1,239,847,635</b> | <b>1,122,159,999</b> |

### 26.2 Packing materials consumed

|                     |                    |                    |
|---------------------|--------------------|--------------------|
| Opening stock       | 45,417,891         | 38,999,712         |
| Add: Purchases      | 712,628,293        | 619,862,669        |
| Less: Closing stock | (68,253,484)       | (45,417,891)       |
|                     | <b>689,792,700</b> | <b>613,444,490</b> |



Amount in Taka

01 July 2016 to  
30 June 2017

01 July 2015 to  
30 June 2016

27. Manufacturing expenses

|  |                    |                    |
|--|--------------------|--------------------|
| Salary, wages & allowances                   | 260,192,586        | 206,271,009        |
| Travelling & conveyance                      | 2,634,472          | 1,644,220          |
| Printing & stationery                        | 1,485,965          | 1,597,990          |
| Repairs & maintenance-building               | 6,253,561          | 5,869,836          |
| Repairs & maintenance- machinery & equipment | 30,787,239         | 20,398,964         |
| Repairs & maintenance-vehicle & others       | 6,608,626          | 5,204,316          |
| House Rent                                   | 2,874,047          | 2,592,399          |
| Medical expenses                             | 1,658,524          | 983,552            |
| Power & fuel                                 | 76,507,685         | 53,132,067         |
| Training expenses                            | 150,392            | 102,150            |
| Insurance premium                            | 5,524,352          | 3,970,888          |
| Entertainment                                | 1,252,697          | 1,122,021          |
| Staff welfare                                | 18,885,506         | 16,217,910         |
| Telephone, fax, etc.                         | 859,059            | 637,702            |
| Fees & charges                               | 2,234,140          | 2,216,075          |
| Donation & subscription                      | 16,705             | -                  |
| Advertisement                                | 176,601            | 30,000             |
| News paper & periodicals                     | 40,061             | 36,770             |
| Staff uniform                                | 2,959,666          | 1,797,016          |
| Laboratory chemicals & stores                | 2,718,453          | 1,851,097          |
| Indirect materials                           | 4,207,106          | 2,931,312          |
| Depreciation                                 | 77,585,520         | 56,112,629         |
| Damaged goods                                | -                  | 2,647,715          |
| Sundry expenses                              | 112,400            | 46,849             |
|  | <b>505,725,363</b> | <b>387,414,487</b> |



Amount in Taka

01 July 2016 to  
30 June 2017

01 July 2015 to  
30 June 2016

**28. Administrative expenses**

|  |                   |                   |
|--|-------------------|-------------------|
| Salary, wages & allowances                 | 48,942,116        | 42,846,872        |
| Directors' remuneration                    | 4,823,000         | 4,214,500         |
| Directors' meeting fee                     | 768,000           | 1,100,600         |
| Travelling & conveyance                    | 2,260,825         | 833,334           |
| Repairs & maintenance-building & equipment | 3,031,035         | 2,762,333         |
| Repairs & maintenance-vehicle & others     | 2,620,164         | 2,577,513         |
| Audit fees                                 | 150,000           | 210,250           |
| Head office rent                           | 12,501,075        | 4,708,798         |
| Medical expenses                           | 22,938            | 875,365           |
| Postage & stamp                            | 159,067           | 216,448           |
| Training expenses                          | 221,600           | 184,850           |
| Insurance premium                          | 255,200           | 328,411           |
| Entertainment                              | 1,957,359         | 1,819,049         |
| Staff uniform                              | 114,708           | 44,126            |
| Staff welfare                              | 1,584,552         | 1,375,619         |
| Telephone, fax, etc.                       | 1,200,743         | 978,852           |
| Fees & charges                             | 2,016,732         | 1,486,783         |
| Bank Charge                                | 1,208,207         | 554,510           |
| Donation & subscription                    | 485,200           | 812,400           |
| Advertisement                              | 2,141,494         | 1,947,252         |
| News paper & periodicals                   | 141,825           | 271,943           |
| Printing & stationery                      | 975,777           | 736,191           |
| Water, electricity & gas                   | 1,332,248         | 1,531,513         |
| Annual general meeting expenses            | 2,607,160         | 2,317,943         |
| Expenses relating to dividend              | 328,731           | 71,583            |
| Depreciation                               | 5,663,098         | 4,460,479         |
| Sundry expenses                            | 222,969           | 178,553           |
| Loss on sale of vehicle                    | 533,069           | -                 |
| Expenses relating to CSR                   | 1,000,000         | -                 |
|  | <b>99,268,891</b> | <b>79,446,070</b> |



**Amount in Taka**

|   |   |
|---|---|
| <b>01 July 2016 to<br/>30 June 2017</b> | <b>01 July 2015 to<br/>30 June 2016</b> |
|---|---|

**29. Selling & distribution expenses**

|  |                      |                      |
|--|----------------------|----------------------|
| Salary, wages & allowances                 | 733,220,128          | 636,719,353          |
| Travelling & conveyance                    | 4,204,549            | 3,026,482            |
| Head office & sales centres rent           | 24,107,048           | 16,292,054           |
| Printing & stationery                      | 6,557,573            | 2,465,865            |
| Repairs & maintenance-building & equipment | 3,449,234            | 3,809,330            |
| Repairs & maintenance-vehicle & others     | 13,876,756           | 14,568,513           |
| Medical expenses                           | 1,512,792            | 1,874,252            |
| Water, electricity & gas                   | 1,227,906            | 1,009,253            |
| Postage & stamp                            | 336,915              | 303,665              |
| Field forces conference expenses           | 8,533,567            | 13,155,376           |
| Insurance premium                          | 1,909,920            | 1,759,916            |
| Entertainment                              | 1,328,023            | 1,142,189            |
| Training expenses                          | 4,036,131            | 6,134,823            |
| Staff welfare                              | 1,780,645            | 2,193,059            |
| Telephone, fax, etc.                       | 1,952,999            | 1,128,122            |
| Fees & charges                             | 68,967               | 280,512              |
| Donation & subscription                    | 36,500               | 6,000                |
| Advertisement                              | 1,833,240            | 2,582,348            |
| Incentive                                  | 25,624,831           | 18,415,066           |
| Sales representatives conference           | 2,234,300            | 2,573,780            |
| Detailing bag & brief case                 | 817,082              | 1,145,080            |
| Field personnel expenses                   | 141,438,016          | 144,812,123          |
| Product development expenses               | 111,575              | 243,231              |
| Product pad & literature                   | 30,152,796           | 15,880,355           |
| Other promotional expenses                 | 19,545,768           | 14,357,798           |
| Physicians' samples                        | 21,045,768           | 14,243,930           |
| Market survey & research                   | 2,741,392            | 2,646,551            |
| Export expenses                            | 7,455,943            | 3,117,090            |
| Delivery expenses                          | 119,805,678          | 116,621,736          |
| Depreciation                               | 9,255,580            | 6,850,796            |
| Sundry expenses                            | 119,380              | 141,497              |
| Loss on sale of vehicle                    | 15,500               | 165,470              |
| Staff uniform                              | 22,585               | 100,763              |
| Bad debts                                  | 255,420              | 290,903              |
|  | <b>1,190,614,506</b> | <b>1,050,057,281</b> |





### 30. Other income

|  | Amount in Taka                  |                                 |
|--|---------------------------------|---------------------------------|
|  | 01 July 2016 to<br>30 June 2017 | 01 July 2015 to<br>30 June 2016 |
| Dividend income (cash)                   | 11,013,991                      | 28,051,638                      |
| Profit on bank deposits                  | 651,205                         | 916,942                         |
| Gain on sale of fixed assets             | 813,648                         | 2,464,036                       |
| Foreign Exchange Fluctuation Gain/(Loss) | (834,589)                       | (2,262,403)                     |
| Miscellaneous income                     | 427,875                         | 454,334                         |
|  | <b>12,072,130</b>               | <b>29,624,547</b>               |

### 31. Workers' profit participation fund & welfare fund

|  |                   |                   |
|--|-------------------|-------------------|
|  | <b>15,354,783</b> | <b>14,308,471</b> |
|--|-------------------|-------------------|

This represents 5% of net profit before tax after charging the contribution as per provision of the Bangladesh Labour Act, 2006 and is payable to workers as defined in the said Act.

### 32. Current tax

|  |                   |                   |
|--|-------------------|-------------------|
|  | <b>63,769,496</b> | <b>51,692,181</b> |
|--|-------------------|-------------------|

### 33. Change in fair value of marketable securities

|  |                   |                    |
|--|-------------------|--------------------|
| Closing value of marketable securities | 359,107,400       | 326,031,002        |
| Opening value of marketable securities | 326,031,002       | 193,727,705        |
|  | <b>33,076,398</b> | <b>132,303,297</b> |

### 34. Earnings per share (EPS)

|   |             |             |
|---|-------------|-------------|
| Net profit attributable to the Ordinary Shareholders (Net profit after tax) (a) | 233,829,346 | 202,811,006 |
| Number of Ordinary Shares outstanding during the year (b)                       | 25,821,180  | 25,821,180  |
| Earning per share ((a/b))   | <b>9.06</b> | <b>7.85</b> |

### 34.1 Net operating cash flows per share (NOCFPS)

|   |             |              |
|---|-------------|--------------|
| Net cash provided by operating activities (a)             | 124,359,844 | 385,279,146  |
| Number of Ordinary Shares outstanding during the year (b) | 25,821,180  | 25,821,180   |
| Net operating cash flows per share (NOCFPS)               | <b>4.82</b> | <b>14.92</b> |

Note: The decrease in NOCFPS arose due to the increase in payment for Trade and Other Payable in the current year.

### 35. Installed capacity, actual production on single shift basis and reasons for short-fall during the year ended 30 June 2017

| Product Group   | Unit   | Quantity in Thousand |                   |           |                   |
|-----------------|--------|----------------------|-------------------|-----------|-------------------|
|                 |        | 2016-2017            |                   | 2015-2016 |                   |
|                 |        | Installed            | Actual production | Installed | Actual production |
| Tablet          | Pcs    | 820,872              | 926,655           | 719,276   | 889,524           |
| Capsule         | Pcs    | 265,200              | 169,708           | 124,356   | 163,468           |
| Dry Syrup / ORS | Bottle | 28,657               | 15,113            | 28,657    | 14,751            |
| Liquid          | Bottle | 19,034               | 15,577            | 11,386    | 15,168            |
| Drops           | Pcs    | 8,580                | 4,420             | 8,580     | 5,547             |
| Ointment        | Pcs    | 6,732                | 4,098             | 6,732     | 4,719             |
| Injection       | Pcs    | 18,798               | 3,626             | 8,923     | 3,508             |

Production was made keeping in view market demand.



### 36. Related party transactions

During the year, the company carried out transactions with related parties in the normal course of business and on an arm's length basis. The name of related parties, relationship, types of transaction and their total value have been set out in accordance with the provisions of BAS 24 "Related Party Disclosures". Transaction with related parties are executed on the same terms as those of other customers of similar credentials and do not involve more than a normal risk.

| Name of Related Parties  | Relationship                              | Type of Transaction          | Value of Transaction |
|--------------------------|---|------------------------------|----------------------|
| 1. IBN SINA Trust        | Sponsor shareholder holding 43.83% shares | Dividend payment             | 10,438,191           |
| 2. The IBN SINA Consumer | Associate                                 | Acquisition of Share Capital | 97,50,000            |

### 37. Capital expenditure commitment

There was no contract for Capital Expenditure remaining to be executed and not provided for at 30 June 2017.

### 38. Credit facilities not availed

There was no general nature of credit facilities available to the company under any contract other than trade credit available in the ordinary course of business and not availed of as on 30.06.2017.

### 39. Brokerage or commission

No brokerage or discount other than usual trade discount against sales was paid during the year. As there was no sales agent, commission therefore was not paid.

### 40. Payment for export

During the year 2017 USD\$ 19,045 equivalent to Tk. 1,500,746 have been paid for product registration fees for export purpose.

### 41. Remittance of dividend

As there was no non-resident shareholder, no dividend was remitted to or received from abroad.

### 42. Foreign earnings

During the year the company (a) earned foreign exchange of US\$ 520,277.02 equivalent to Tk.41,929,125.00 on account of export sale, (b) but did not earn or receive any income in respect of royalty, technical know-how, professional & advisory fees, interest & dividend.

### 43. Acknowledgement of claim

There were aggregated claims of Tk. 22,892,588 in respect of assessment years 1997-98, 2000-2001, 2002-2003, 2003-2004, 2004-2005, 2007-2008, 2011-2012, 2012-2013, 2013-2014, 2014-2015, 2015-2016 respectively against the Company for Income Tax and there were aggregated refund of Tk. 9,946,383 in favor of the company for Income Tax in different years but there were not acknowledged as debts assets. The Company filed Income Tax Reference case with High Court Division of the Supreme Court & Appeals remained pending and we have applied for adjustment for remaining cases.

### 44. Contingent Liability

There was no contingent liability other than letters of credit outstanding for importation of raw & packing materials, capital goods as on 30 June 2017.

### 45. Directors' responsibility statements

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



#### 46. Rounding off

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

#### 47. Rearrange of last year figures

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

#### 48. Financial risk management

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

- (a) Credit Risk
- (b) Liquidity Risk
- (c) Market Risk

##### 48.1 Credit Risk

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. As at 30th June 2017, substantial part of the receivables are as follows and subject to insignificant credit risk. Risk exposures from other financial assets, i.e. Cash at bank and other external receivables are also nominal.

##### (i) Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting data was:

|                             | Amount in Taka     |                    |
|-----------------------------|--------------------|--------------------|
|                             | 30 June 2017       | 30 June 2016       |
| <b>Accounts receivable:</b> |                    |                    |
| Advance to employees        | 2,104,138          | 1,640,511          |
| Advance to supplies         | 4,964,944          | 3,787,220          |
| Trade receivable            | 14,642,851         | 8,101,219          |
| Other receivables           | 14,933,552         | 9,657,610          |
| Security deposit            | 12,727,278         | 4,964,521          |
| Imprest cash                | 5,590,000          | 5,936,600          |
| Cash at bank                | 189,317,945        | 162,446,424        |
|                             | <b>244,280,709</b> | <b>196,534,105</b> |

The aging of trade receivables at the reporting date is as follows:

##### Trade receivables

|                             |            |           |
|-----------------------------|------------|-----------|
| Not past due                | 14,642,851 | 8,101,219 |
| Past due 1-180 days         | -          | -         |
| Past due more than 180 days | -          | -         |

To mitigate the credit risk against trade receivables, the company has a system of specific credit line period to the customers. This outstanding period and amount are regularly monitored. The company endeavors to cover the credit risks on all other receivables, where possible, by restricting credit facility and stringent monitoring.



## 48.2 Liquidity Risk

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

The carrying amount of financial liabilities represent the maximum exposure to liquidity risk. The maximum exposure to liquidity risk as at reporting was:

|  | Amount in Taka     |                    |
|--|--------------------|--------------------|
|  | 30 June 2017       | 30 June 2016       |
| Trade and other payables               | 141,010,095        | 179,930,531        |
| Security money received from employees | -                  | 19,241,000         |
| Other current liabilities              | 51,867,542         | 83,322,257         |
|  | <b>192,877,637</b> | <b>282,493,788</b> |

## 48.3 Market Risk

Market risk is the risk that any change in market prices, such as foreign exchange rates and interest rates 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.

### (i) Interest Rate Risk

Interest rate risk is the risk that arise due to changes in interest rates on borrowings. The Company is not significantly exposed to fluctuation in interest rates as it has neither floating interest rate bearing financial liabilities nor entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

### (ii) Currency risk

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

### (iii) Interest rate risk

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

### Authorization for issue of the financial statements

The financial statements have been authorised for issue by the Board of Directors on 25 September 2017.

## 49. Events after the reporting period

The Board of Directors at its meeting no. 246 held on 25.09.2017 recommended to pay the shareholders 25% cash dividend, 10% stock dividend for the year ended 30th June, 2017 which will be considered for approval by the shareholders at the 33rd Annual General Meeting .

Except the fact stated above, there is no material events after the reporting date that are not adjusting events came to management attention which may be needful for the stakeholders.



### Schedule of Property, Plant and Equipment

Annexure-A  
Amount in Taka  
as at 30 June 2017



| Particulars               | Cost/Revaluation             |                    |                       | Rate of depreciation | Depreciation                 |                      |                       | Written down value on 30.06.2017 |
|---------------------------|------------------------------|--------------------|-----------------------|----------------------|------------------------------|----------------------|-----------------------|----------------------------------|
|                           | Opening balance (01.07.2016) | Addition           | Disposal / Adjustment |                      | Closing balance (30.06.2017) | Depreciation Charged | Disposal / Adjustment |                                  |
| Land & Land Development   | 67,599,980                   | 52,660,000         | -                     | -                    | -                            | -                    | -                     | 120,259,980                      |
| Building                  | 163,979,185                  | -                  | -                     | 2.50%                | 29,290,376                   | 3,367,220            | 32,657,596            | 131,321,589                      |
| Plant & Machinery         | 781,246,669                  | 160,399,378        | -                     | 10.00%               | 220,012,403                  | 61,153,159           | 281,165,562           | 660,480,485                      |
| Internal Road             | 4,377,321                    | -                  | -                     | 10.00%               | 2,097,622                    | 227,970              | 2,325,592             | 2,051,729                        |
| Installations             | 25,039,979                   | 6,621,892          | -                     | 10.00%               | 10,943,848                   | 1,901,922            | 12,845,770            | 18,816,101                       |
| Equipment                 | 117,707,604                  | 24,561,094         | -                     | 10.00%               | 29,817,586                   | 9,826,461            | 39,644,047            | 102,624,651                      |
| Computers                 | 24,277,653                   | 2,186,269          | -                     | 30.00%               | 17,257,804                   | 2,405,204            | 19,663,009            | 6,800,913                        |
| Furniture & Fixtures      | 46,169,090                   | 4,195,194          | -                     | 10.00%               | 23,805,710                   | 2,390,701            | 26,196,411            | 24,167,873                       |
| Motor Vehicles            | 100,205,577                  | 5,055,840          | (3,676,360)           | 20.00%               | 50,508,354                   | 10,092,570           | 57,433,417            | 44,151,640                       |
| Spares & Loose Tools      | 15,782,941                   | 412,795            | -                     | 20.00%               | 12,605,225                   | 656,387              | 13,261,612            | 2,934,124                        |
| Library Books             | 867,659                      | -                  | -                     | 10.00%               | 586,540                      | 28,112               | 614,652               | 253,007                          |
| Temporary Construction    | 5,149,721                    | 1,529,516          | -                     | 20.00%               | 3,754,341                    | 454,491              | 4,208,832             | 2,470,405                        |
| <b>Total 30 June 2017</b> | <b>1,352,403,379</b>         | <b>257,621,978</b> | <b>(3,676,360)</b>    |                      | <b>400,679,809</b>           | <b>92,504,197</b>    | <b>490,016,500</b>    | <b>1,116,332,497</b>             |

### Allocation of depreciation:

|   |                   |                         |
|---|-------------------|-------------------------|
| Manufacturing Expenses Note-27          | 56,112,629        | <b>As at 30.06.2016</b> |
| Administrative Expenses Note-28         | 4,460,479         |                         |
| Selling & Distribution Expenses Note-29 | 6,850,796         |                         |
|   | <u>92,504,198</u> |                         |

### Investment in Marketable Securities

Annexure-B  
Amount in Taka  
as at 30 June 2017

| SI No. | Name of Company   | Number of Shares/ Bonds | Face Value Per Share/Bond | Total Cost        | Average Cost | Market value Per Share/Bond | Total Market value | Unrealised Gain/Loss |
|--------|---|-------------------------|---------------------------|-------------------|--------------|-----------------------------|--------------------|----------------------|
| 1      | Islami Bank Bangladesh Limited                                  | 11,013,991              | 10                        | 32,866,758        | 2.98         | 32.20                       | 354,650,510        | 321,783,752          |
| 2      | Islami Bank Bangladesh Limited<br>Mudaraba Perpetual Bond (MPB) | 4,590                   | 1,000                     | 4,590,000         | 1,000.00     | 971.00                      | 4,456,890          | (133,110)            |
|        | <b>Total Tk.</b>  |                         |                           | <b>37,456,758</b> |              |                             | <b>359,107,400</b> | <b>321,650,642</b>   |





## দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি লিমিটেড প্রস্তুতি ফরম

আমি/আমরা..... দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি লিমিটেড-এর  
সদস্য/সদস্যবৃন্দ.....টি সাধারণ শেয়ারের মালিক। জনাব.....কে  
আমার/আমাদের প্রস্তুতি হিসেবে ২২ নভেম্বর ২০১৭ বুধবার, অনুষ্ঠিতব্য কোম্পানির ৩৩তম বার্ষিক সাধারণ সভায় এবং যে কোন মূলতবী সভায়  
উপস্থিত থাকার জন্য এবং আমার/আমাদের পক্ষে ভোটদানের জন্য নিয়োগ করছি।

২০ টাকার  
রেভিনিউ  
স্ট্যাম্প  
লাগান

প্রস্তুতির স্বাক্ষর.....  
তারিখ.....

.....  
শেয়ারহোল্ডারের স্বাক্ষর

তারিখ.....

ফলিও নং

বিও নং

### দ্রষ্টব্য

- স্বাক্ষর কোম্পানি অফিসে রক্ষিত নমুনা স্বাক্ষর অনুযায়ী হওয়া বাঞ্ছনীয়।
- সভা অনুষ্ঠানের নির্ধারিত সময়ের অন্ততঃ ৪৮ (আট চল্লিশ) ঘন্টা পূর্বে প্রস্তুতি ফরম ২০ টাকার রেভিনিউ স্ট্যাম্প সহকারে যথাযথভাবে পূরণ করে কোম্পানির রেজিস্টার্ড অফিসে জমা দিতে হবে।
- প্রস্তুতি ফরম এর ফটোস্ট্যাট কপি ব্যবহার করা যাবে।



## দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি লিমিটেড হাজিরা পত্র

আমি ২২ নভেম্বর ২০১৭ বুধবার সকাল ০৯.৩০ টায় কোম্পানির ৩৩তম বার্ষিক সাধারণ সভা ইমানুয়েলস কনভেনশন সেন্টার, সীমান্ত স্কয়ার মার্কেট (রাইফেলস স্কয়ার) ৬ষ্ঠ তলা, ধানমন্ডি, ঢাকায় অনুষ্ঠিতব্য দি ইবনে সিনা ফার্মাসিউটিক্যাল ইন্ডাস্ট্রি লিমিটেড-এর ৩৩তম বার্ষিক সাধারণ সভায় আমার উপস্থিতি লিপিবদ্ধ করলাম।

শেয়ারহোল্ডার/প্রস্তুতির নাম.....শেয়ার সংখ্যা.....

ফলিও নং

বিও নং

.....  
শেয়ারহোল্ডার/প্রস্তুতির স্বাক্ষর

### বিঃ দ্রঃ

সভাস্থলে প্রবেশের পূর্বে হাজিরা পত্র যথাযথভাবে পূরণ করে বেলা ১০.৩০ টার মধ্যে সম্মানিত শেয়ারহোল্ডারদের নাম সংশ্লিষ্ট কাউন্টারে অবশ্যই নিবন্ধন করার জন্য অনুরোধ করা হচ্ছে।