Financial Statement 2022-2023 First Quarter (Unaudited)



SQUARE PHARMACEUTICALS LTD.

(Consolidated and Separate)

AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Unaudited)

As at 30 September 2022

Particulars	Notes	30-Sep-22	30-Jun-22
		Taka	Taka
ASSETS			
Non-Current Assets		48,618,474,358	47,641,000,829
Property, Plant and Equipment	2	27,790,719,775	27,182,672,428
Investment in Associates	3	11,599,885,560	11,105,181,456
Investment in Marketable Securities	4	4,365,897,694	4,346,770,865
Long Term Investment - Others	5	4,861,971,329	5,006,376,080
Current Assets		68,151,879,421	62,347,727,888
Inventories	6	8,379,171,891	8,214,111,144
Trade and Other Receivables	7	3,843,230,820	3,395,080,462
Advances, Deposits and Prepayments	8	1,516,108,350	1,776,037,947
Cash and Cash Equivalents	9	54,413,368,359	48,962,498,336
TOTAL ASSETS		116,770,353,778	109,988,728,717
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' Equity		108,889,901,888	103,452,979,750
Share Capital		8,864,510,100	8,864,510,100
Share Premium		2,035,465,000	2,035,465,000
General Reserve		105,878,200	105,878,200
Fair Value Reserve	10	713,181,536	830,615,740
Translation Reserve	11	63,037,837	8,998,071
Retained Earnings	12	97,107,829,214	91,607,512,639
Non Controlling Interests	13	446,238	469,632
TOTAL SHAREHOLDERS' EQUITY		108,890,348,125	103,453,449,383
Non-Current Liabilities		2,830,494,849	2,873,450,552
Long Term Loan	14	1,685,955,773	1,694,710,262
Deferred Tax Liabilities	15	1,144,539,076	1,178,740,290
Current Liabilities:		5,049,510,804	3,661,828,783
Long Term Loan - Current Portion	16	300,000,000	200,000,000
Trade Payables		880,078,005	636,003,309
Other Payables	17	2,245,393,148	1,603,882,464
Income Tax Payable	18	1,452,942,223	911,504,873
Accrued Expenses	19	43,847,371	180,802,107
Unclaimed Dividend		127,250,057	129,636,029
TOTAL LIABILITIES		7,880,005,653	6,535,279,335
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		116,770,353,778	109,988,728,717
Net Assets Value (NAV) per Share	29	122.84	116.70
The annexed notes form an integral part of these finar	ncial statements		

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Sd/- Sd/- Sd/- Sd/- Ratna Patra Tapan Chow

Samuel S Chowdhury Ratna Patra Tapan Chowdhury Chairman Vice Chairman Managing Director

Sd/- Sd/-

AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Unaudited)

For	the	1st	Quarter	Ended	30 9	Sentem	her	2022
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Particulars	Notes	July'22 - Sept'22	July'21 - Sept'21
		Taka	Taka
Gross Revenue	20	18,813,280,078	17,417,537,149
Less: Value Added Tax		2,743,651,781	2,540,676,024
Net Revenue		16,069,628,297	14,876,861,125
Cost of Goods Sold	21	(7,782,604,676)	(7,263,066,871)
Gross Profit		8,287,023,621	7,613,794,254
Operating Expenses:		(2,953,997,986)	(2,492,482,323)
Selling and Distribution Expenses	22	(2,609,458,904)	(2,227,930,097)
Administative Expenses	23	(344,539,082)	(264,530,012)
Finance Cost			(22,214)
Other Operating Income	24	455,401,465	50,626,126
Profit from Operations		5,788,427,100	5,171,938,056
Other Income	25	965,067,629	951,534,352
Profit before WPPF & WF		6,753,494,729	6,123,472,409
Allocation for WPPF & WF		(324,256,049)	(291,962,599)
Profit before Tax		6,429,238,680	5,831,509,810
Income Tax Expenses:	26	(1,423,649,602)	(1,255,621,179)
Current Tax (Expense)		(1,444,802,572)	(1,264,897,161)
Deferred Tax (Expense) / Income		21,152,969	9,275,982
Profit after Tax		5,005,589,077	4,575,888,631
Profit from Associate Undertakings	27	494,704,104	420,757,631
Net Profit after Tax		5,500,293,181	4,996,646,262
Other Comprehensive Income:			. , .
Unrealised Gain/(Loss) on FVOCI Financial Assets (Net of Tax)	28	(117,434,204)	485,330,697
Foreign Operation Translation Gain/(Loss)	11	54,039,766	(14,212,212)
Other Comprehensive Income (Net of Tax)		(63,394,438)	471,118,485
Total Comprehensive Income for the Period		5,436,898,743	5,467,764,747
Net Profit Attibutable to:			
Equity Holders of the Company		5,500,316,576	4,996,672,152
Non Controlling Interest		(23,395)	(25,890)
		5,500,293,181	4,996,646,262
Total Comprehensive Income Attributable to:			
Equity Holders of the Company		5,436,922,138	5,467,790,637
Non Controlling Interest		(23,395)	(25,890)
		5,436,898,743	5,467,764,747
Earnings Per Share (EPS)	20	6 20	
Earlings rei Sildle (Ers)	30	6.20	5.64

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

Sd/- Sd/- Sd/-

Samuel S Chowdhury
Chairman
Ratna Patra
Vice Chairman
Tapan Chowdhury
Managing Director

Sd/- Sd/-

AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Unaudited)

For the 1st Quarter Ended 30 September 2022

Particulars	Share	Share	General	Fair Value	Translation	Retained	Non Controlling	Total
	Capital	Premium	Reserve	Reserve	Reserve	Earnings	Interests	
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
As At 30 June 2022	8,864,510,100	2,035,465,000	105,878,200	830,615,740	8,998,071	91,607,512,639	469,632	103,453,449,383
Net Profit after Tax	-	-	-	-		5,500,316,576	(23,395)	5,500,293,181
Other Comprehensive Income (Net of Tax)				(117,434,204)	54,039,766			(63,394,438)
As At 30 September 2022	8,864,510,100	2,035,465,000	105,878,200	713,181,536	63,037,837	97,107,829,214	446,238	108,890,348,125

For the 1st Quarter Ended 30 September 2021

Particulars	Share	Share	General	Fair Value	Translation	Retained	Non Controlling	Total
	Capital	Premium	Reserve	Reserve	Reserve	Earnings	Interests	
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
As At 30 June 2021	8,864,510,100	2,035,465,000	105,878,200	1,139,626,144	(285,055)	78,749,448,779	500,000	90,895,143,168
Net Profit after Tax	-	-	-			4,996,672,152	(25,890)	4,996,646,262
Other Comprehensive Income (Net of Tax)	-	-	-	485,330,697	(14,212,212)			471,118,485
As At 30 September 2021	8,864,510,100	2,035,465,000	105,878,200	1,624,956,841	(14,497,267)	83,746,120,931	474,110	96,362,907,915

The annexed notes form an integral part of these financial statements

Sd/-Samuel S Chowdhury Chairman Sd/-Ratna Patra Vice Chairman Sd/-Tapan Chowdhury Managing Director

Sd/-Md. Zahangir Alam Chief Financial Officer Sd/-Khandaker Habibuzzaman Company Secretary

AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOWS (Unaudited)

For the 1st Quarter Ended 30 September 2022

Domtionland		Nicto	Indular Condac	Indular Condar
Particulars		Notes	July'22 - Sept'22	July'21 - Sept'21
			Taka	Taka
Cash Flows Generated from/(Use	ed in) Operating Activities:			
Receipts from Customers			18,909,220,948	17,903,683,367
Receipts from Others			94,566,130	20,054,692
Payments to Suppliers			(5,923,349,361)	(4,737,585,402)
Payments for Manufacturing and	Operating Expenses		(4,416,980,626)	(3,925,247,812)
Payment of Value Added Tax			(2,743,651,781)	(2,540,676,024)
Cash Generated from Operating	Activities		5,919,805,308	6,720,228,821
Interest Paid			-	(22,214)
Payment of Income Tax			(724,687,346)	(869,226,307)
Others			9,459,264	6,175,684
Net Cash Generated from Operation	ting Activities		5,204,577,227	5,857,155,984
Cash Flows from/(Used in) Invest	ting Activities:			
Acquisition of Property, Plant and			(1,063,691,396)	(1,883,985,333)
Long Term Investment			144,404,751	7,272,728
Investment in Marketable Securit	ies		(65,230,962)	464,849,962
Interest Received			702,838,782	685,194,952
Dividend Received			24,236,982	25,855,922
Net Cash Used in Investing Activi	ities		(257,441,843)	(700,811,769)
Cash Flows from/(Used in) Finan	cing Activities:			
Payment of Dividend			(2,385,973)	(271,760,074)
Term Loan Received			91,245,511	47,115,992
Net Cash Used in Financing Activ	rities		88,859,538	(224,644,082)
Net Increase/(Decrease) in Cash a	and Cash Faujvalents		5,035,994,922	4,931,700,133
,	•			
Net Effect of Foreign Exchange Fluctu	·		414,875,101	16,716,657
Cash and Cash Equivalents as at 3	0 June 2021		48,962,498,336	43,364,039,004
Cash and Cash Equivalents as at	30 June 2022		54,413,368,359	48,312,455,794
Net Operating Cash Flow (NOCF)	per Share	31	5.87	6.61
The common distance from an internal or				
The annexed notes form an integral p	oart of these imancial statements			
Sd/-	Sd/-			Sd/-
Samuel S Chowdhury	Ratna Patra			Tapan Chowdhury
Chairman	Vice President			Managing Director
c4/			C4/	
Sd/- Md Zahangir /	Alam		Sd/- Khandaker Habibuzza	aman
Md. Zahangir A			Company Socretary	amall

Company Secretary

Chief Financial Officer

AND ITS SUBSIDIARIES

Notes to the Consolidated Interim Financial Statements (Unaudited)

For the 1st Quarter Ended 30 September 2022

1. Basis of Preparation of the Consolidated Interim Financial Statements:

These Financial Statements ('They') are the unaudited consolidated Interim Financial Statements (here after 'the Interim Financial Statements') of Square Pharmaceuticals Ltd., a company incorporated in Bangladesh under Companies Act, 1994; Square Pharmaceuticals Kenya EPZ Ltd., incorporated in Kenya under Companies Act, 2015, Kenya, and Square Lifesciences Ltd., incorporated in Bangladesh under Companies Act, 1994 for the 1st Quarter Ended on September 30, 2022 (here after the interim period). They are prepared in accordance with the International Accounting Standard (IAS-34) 'Interim Financial Reporting'. These financial statements should be read in conjunction with the Annual Financial Statements as of June 30, 2022, as they provide an update of previously reported information.

The accounting policies and presentation used are consistent with those used in the Annual Financials, except where noted below, Where necessary, the comparative figures have been reclassified or extended from the previously reported Interim Financial Statements to take into account any presentational changes made in the Annual Financial Statements or in these Interim Financial Statements.

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and disclosure of contingent liabilities at the date of the Interim Financial Statement. If in the future such estimates and assumptions, which are based on management 's best judgement at the date of the Interim Financial Statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

We understand that our business is growing every year that means our assets are performing according to the intention of procurement and the discounted future cash flow from the operation of the assets would be positive if we disposed those assets at the date of financial reporting. But at present, we have no intention to dispose these assets. Therefore, it is not required to record the impairment gain as provisions of IAS-36.

The company operates in industries where significant seasonal or cyclical variations in total sales are not experienced during the reporting period.

The company has no reportable operating segments as per IFRS-8.

Figures have been rounded off to the nearest Taka.

Foreign Currency Translation:

The Financials of Square Pharmaceuticals Kenya EPZ Ltd. have been drawn in KHS (Kenyan Shilling) as reporting currency in Kenya. These Financials are converted in BDT to Consolidate with the Financials of Square Pharmaceuticals Ltd. as the parent company. 1 KHS =BDT 0.838.

		30-Sep-22	30-Jun-22
2.	Consolidated Property, Plant and Equipment: Tk. 27,790,719,775		
	Cost:		
	Opening Balance	43,719,669,981	41,570,311,740
	Addition during the Period/Year	520,938,957	2,408,952,601
		44,240,608,937	43,979,264,341
	Sales/Transfer during the Period/Year	-	(259,594,360)
	Closing Balance	44,240,608,937	43,719,669,981
	Accumulated Depreciation:		
	Opening Balance	23,446,178,095	21,793,391,083
	Charged during the Period/Year	450,643,627	1,835,173,760
		23,896,821,723	23,628,564,843
	Sales/Transfer during the Period/Year	-	(182,386,748)
	Closing Balance	23,896,821,723	23,446,178,095
	Net Book Value as at 30 September 2022	20,343,787,214	20,273,491,886
	Consolidated Property, Plant and Equipment in Transit (Note - 2.1)	564,364,805	521,564,753
	Consolidated Building under Construction (Note - 2.2)	2,319,606,779	2,066,237,283
	Consolidated Capital Work in Progress (Note - 2.3)	4,562,960,977	4,321,378,506
	Written Down Value	27,790,719,775	27,182,672,428

Square Pharma - Consolidated Notes - 1 of 7

			-	30-Sep-22	30-Jun-22
2.1	Consolidated Property, Plant and Equipment in Transit: Tk. 56	54,364,805	-	30-3ер-22	30-Juli-22
	Opening Balance			521,564,753	646,809,312
	Addition during the Period/Year		. -	413,860,486	1,271,900,734
				935,425,238	1,918,710,046
	Transfer during the Period/Year		. <u>-</u>	(371,060,434)	(1,397,145,293)
	Closing Balance		Tk.	564,364,805	521,564,753
2.2	Consolidated Building under Construction: Tk. 2,319,606,779				
	Opening Balance			2,066,237,283	1,345,864,835
	Addition during the Period/Year		-	253,369,497 2,319,606,779	1,280,219,869 2,626,084,704
	Transfer during the Period/Year			2,319,000,779	(559,847,421)
	Closing Balance		Tk.	2,319,606,779	2,066,237,283
	Opening Balance			4,321,378,506	1,114,508,832
	Addition during the Period/Year			207,511,723	3,158,712,287
	Interest during Construction Period			34,070,748	48,157,387
	-		-	4,562,960,977	4,321,378,506
	Transfer during the Period/Year Closing Balance		Tk.	4,562,960,977	4,321,378,506
	Closing statute			.,002,000,011	.,022,070,000
3.	Consolidated Investment in Associates: Tk. 11,599,885,560			11 105 104 450	0 277 247 222
	Opening Balance Add: Profit/(Loss) during the Period/Year (Note - 27)			11,105,181,456 494,704,104	9,277,247,222 2,010,807,588
	Less: Dividend received during the Period/Year			-	(182,873,354)
	Closing Balance		Tk.	11,599,885,560	11,105,181,456
	List of Associate Undertakings (As per IAS-28):		-		
	Name of Associates	Country of Ir	ncorporation	Proportion of Owners	hip Interest
	Square Textiles Ltd.	Bangla		46.36	<u> </u>
	Square Fashions Ltd.	Bangl	adesh	48.63	3%
	Square Hospitals Ltd.	Bangl	adesh	49.94	1%
	Voting power is not different with proportion of ownership interest. The group $\frac{1}{2} \left(\frac{1}{2} \right) \left(\frac{1}{2} $	up is using equity method	of accounting for investi	ment in associates while	<u>·</u>
4.	preparing consolidated financial statements. Consolidated Investment in Marketable Securities: Tk. 4,365,897,69	94			
4.	preparing consolidated financial statements.	2022-2023 (Ji	ul'22-Sept'22)	2021-2022 (Ju	·
4.	preparing consolidated financial statements. Consolidated Investment in Marketable Securities: Tk. 4,365,897,69	2022-2023 (Ji Cost	ul'22-Sept'22) Market Value	2021-2022 (Ju Cost	Market Value
4.	preparing consolidated financial statements. Consolidated Investment in Marketable Securities: Tk. 4,365,897,69 Particulars	2022-2023 (Ji	ul'22-Sept'22)	2021-2022 (Ju	
4.	Particulars Opening Balance Addition during the Period/Year Sold during the Period/Year	2022-2023 (Ji Cost 3,423,864,487 197,651,528 (48,042,250)	Market Value 4,346,770,865 151,547,395 (132,420,566)	2021-2022 (Ju Cost 3,307,788,552 627,115,212 (511,039,277)	Market Value 4,624,331,706 562,894,183 (840,455,024)
4.	consolidated Investment in Marketable Securities: Tk. 4,365,897,69 Particulars Opening Balance Addition during the Period/Year	2022-2023 (Ju Cost 3,423,864,487 197,651,528	Market Value 4,346,770,865 151,547,395	2021-2022 (Ju Cost 3,307,788,552 627,115,212	Market Value 4,624,331,706 562,894,183
4. 5.	Particulars Opening Balance Addition during the Period/Year Closing Balance Closing Balance Closing Balance Closing Balance Tk. Consolidated Long Term Investment - Others: Tk. 4,861,971,329	2022-2023 (Ji Cost 3,423,864,487 197,651,528 (48,042,250)	Market Value 4,346,770,865 151,547,395 (132,420,566)	2021-2022 (Ju Cost 3,307,788,552 627,115,212 (511,039,277) 3,423,864,487	Market Value 4,624,331,706 562,894,183 (840,455,024) 4,346,770,865
	Particulars Opening Balance Addition during the Period/Year Closing Balance Closing Balance Closing Balance Closing Balance Tk. Consolidated Long Term Investment - Others: Tk. 4,861,971,329 (a) 120,000 Ordinary Shares of Tk.100/- each in United Hospital Ltd.	2022-2023 (Ji Cost 3,423,864,487 197,651,528 (48,042,250) 3,573,473,765	Market Value 4,346,770,865 151,547,395 (132,420,566)	2021-2022 (Ju Cost 3,307,788,552 627,115,212 (511,039,277) 3,423,864,487	Market Value 4,624,331,706 562,894,183 (840,455,024) 4,346,770,865
	Particulars Opening Balance Addition during the Period/Year Closing Balance Tk. Consolidated Long Term Investment - Others: Tk. 4,861,971,329 (a) 120,000 Ordinary Shares of Tk. 10/- each in United Hospital Ltd. (b) 5,711,804 Ordinary Shares of Tk. 10/- each including Bonus Shares	2022-2023 (Ji Cost 3,423,864,487 197,651,528 (48,042,250) 3,573,473,765	Market Value 4,346,770,865 151,547,395 (132,420,566)	2021-2022 (Ju Cost 3,307,788,552 627,115,212 (511,039,277) 3,423,864,487 12,000,000 15,694,430	Market Value 4,624,331,706 562,894,183 (840,455,024) 4,346,770,865 12,000,000 15,694,430
	Particulars Opening Balance Addition during the Period/Year Closing Balance Tk. Consolidated Long Term Investment - Others: Tk. 4,861,971,329 (a) 120,000 Ordinary Shares of Tk. 10/- each in United Hospital Ltd. (b) 5,711,804 Ordinary Shares of Tk. 10/- each including Bonus Shares (c) 8 Non-Convertible Zero Coupon Bonds in Envoy Textiles Ltd.	2022-2023 (Ji Cost 3,423,864,487 197,651,528 (48,042,250) 3,573,473,765	Market Value 4,346,770,865 151,547,395 (132,420,566)	2021-2022 (Ju Cost 3,307,788,552 627,115,212 (511,039,277) 3,423,864,487 12,000,000 15,694,430 10,907,299	Market Value 4,624,331,706 562,894,183 (840,455,024) 4,346,770,865 12,000,000 15,694,430 10,907,299
	Particulars Opening Balance Addition during the Period/Year Closing Balance Tk. Consolidated Long Term Investment - Others: Tk. 4,861,971,329 (a) 120,000 Ordinary Shares of Tk. 10/- each in United Hospital Ltd. (b) 5,711,804 Ordinary Shares of Tk. 10/- each including Bonus Shares (c) 8 Non-Convertible Zero Coupon Bonds in Envoy Textiles Ltd. (d) 400 Non-Convertible Zero Coupon Bonds in Brac Bank Ltd.	2022-2023 (JI Cost 3,423,864,487 197,651,528 (48,042,250) 3,573,473,765	Market Value 4,346,770,865 151,547,395 (132,420,566)	2021-2022 (Ju Cost 3,307,788,552 627,115,212 (511,039,277) 3,423,864,487 12,000,000 15,694,430 10,907,299 402,509,850	Market Value 4,624,331,706 562,894,183 (840,455,024) 4,346,770,865 12,000,000 15,694,430 10,907,299 402,509,850
	Particulars Opening Balance Addition during the Period/Year Sold during the Period/Year Closing Balance At 120,000 Ordinary Shares of Tk. 10/- each in United Hospital Ltd. (b) 5,711,804 Ordinary Shares of Tk. 10/- each including Bonus Shares (c) 8 Non-Convertible Zero Coupon Bonds in Brac Bank Ltd. (d) 400 Non-Convertible Zero Coupon Bonds in LankaBangla Finance Id	2022-2023 (Ji Cost 3,423,864,487 197,651,528 (48,042,250) 3,573,473,765	Market Value 4,346,770,865 151,547,395 (132,420,566)	2021-2022 (Ju Cost 3,307,788,552 627,115,212 (511,039,277) 3,423,864,487 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204	Market Value 4,624,331,706 562,894,183 (840,455,024) 4,346,770,865 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204
	Particulars Opening Balance Addition during the Period/Year Sold during the Period/Year Closing Balance At 120,000 Ordinary Shares of Tk. 10/- each in United Hospital Ltd. (b) 5,711,804 Ordinary Shares of Tk. 10/- each including Bonus Shares (c) 8 Non-Convertible Zero Coupon Bonds in Brac Bank Ltd. (d) 400 Non-Convertible Zero Coupon Bonds in LankaBangla Finance I (f) 300 Non-Convertible Zero Coupon Bonds in Sajida Foundation Ltd.	2022-2023 (Ji Cost 3,423,864,487 197,651,528 (48,042,250) 3,573,473,765	Market Value 4,346,770,865 151,547,395 (132,420,566)	2021-2022 (Ju Cost 3,307,788,552 627,115,212 (511,039,277) 3,423,864,487 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 266,835,676	Market Value 4,624,331,706 562,894,183 (840,455,024) 4,346,770,865 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 362,989,522
	Particulars Opening Balance Addition during the Period/Year Sold during the Period/Year Closing Balance A1 120,000 Ordinary Shares of Tk. 10/- each in United Hospital Ltd. (b) 5,711,804 Ordinary Shares of Tk. 10/- each in United Hospital Ltd. (c) 8 Non-Convertible Zero Coupon Bonds in Brac Bank Ltd. (e) 415 Non-Convertible Zero Coupon Bonds in LankaBangla Finance I (f) 300 Non-Convertible Zero Coupon Bonds in Sajida Foundation Ltd. (g) 560 Non-Convertible Zero Coupon Bonds in IDLC Finance Ltd.	2022-2023 (Ji Cost 3,423,864,487 197,651,528 (48,042,250) 3,573,473,765	Market Value 4,346,770,865 151,547,395 (132,420,566)	2021-2022 (Ju Cost 3,307,788,552 627,115,212 (511,039,277) 3,423,864,487 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 266,835,676 293,660,870	Market Value 4,624,331,706 562,894,183 (840,455,024) 4,346,770,865 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 362,989,522 341,911,775
	Particulars Opening Balance Addition during the Period/Year Sold during the Period/Year Closing Balance Addition during the Period/Year Sold during the Period/Year Closing Balance Tk. Consolidated Long Term Investment - Others: Tk. 4,861,971,329 (a) 120,000 Ordinary Shares of Tk.100/- each in United Hospital Ltd. (b) 5,711,804 Ordinary Shares of Tk. 10/- each including Bonus Shares (c) 8 Non-Convertible Zero Coupon Bonds in Brac Bank Ltd. (d) 400 Non-Convertible Zero Coupon Bonds in LankaBangla Finance I (f) 300 Non-Convertible Zero Coupon Bonds in Sajida Foundation Ltd. (g) 560 Non-Convertible Zero Coupon Bonds in IDLC Finance Ltd. (h) 200 Non-Convertible Subordinated Bonds in Mutual Trust Bank Ltd.	2022-2023 (Ji Cost 3,423,864,487 197,651,528 (48,042,250) 3,573,473,765	Market Value 4,346,770,865 151,547,395 (132,420,566)	2021-2022 (Ju Cost 3,307,788,552 627,115,212 (511,039,277) 3,423,864,487 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 266,835,676 293,660,870 2,000,000,000	Market Value 4,624,331,706 562,894,183 (840,455,024) 4,346,770,865 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 362,989,522 341,911,775 2,000,000,000
	Particulars Opening Balance Addition during the Period/Year Sold during the Period/Year Closing Balance A1 120,000 Ordinary Shares of Tk. 10/- each in United Hospital Ltd. (b) 5,711,804 Ordinary Shares of Tk. 10/- each in United Hospital Ltd. (c) 8 Non-Convertible Zero Coupon Bonds in Brac Bank Ltd. (e) 415 Non-Convertible Zero Coupon Bonds in LankaBangla Finance I (f) 300 Non-Convertible Zero Coupon Bonds in Sajida Foundation Ltd. (g) 560 Non-Convertible Zero Coupon Bonds in IDLC Finance Ltd.	2022-2023 (Ji Cost 3,423,864,487 197,651,528 (48,042,250) 3,573,473,765 s in CDBL	Market Value 4,346,770,865 151,547,395 (132,420,566)	2021-2022 (Ju Cost 3,307,788,552 627,115,212 (511,039,277) 3,423,864,487 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 266,835,676 293,660,870	Market Value 4,624,331,706 562,894,183 (840,455,024) 4,346,770,865 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 362,989,522 341,911,775
	Particulars Opening Balance Addition during the Period/Year Sold during the Period/Year Closing Balance A1 120,000 Ordinary Shares of Tk. 10/- each in United Hospital Ltd. (b) 5,711,804 Ordinary Shares of Tk. 10/- each in United Hospital Ltd. (c) 8 Non-Convertible Zero Coupon Bonds in Brac Bank Ltd. (d) 400 Non-Convertible Zero Coupon Bonds in LankaBangla Finance If 300 Non-Convertible Zero Coupon Bonds in Sajida Foundation Ltd. (g) 560 Non-Convertible Zero Coupon Bonds in IDLC Finance Ltd. (h) 200 Non-Convertible Subordinated Bonds in Mutual Trust Bank Ltd. (i) 5,000 Non-Convertible Subordinated Bonds in Southeast Bank Ltd.	2022-2023 (Ji Cost 3,423,864,487 197,651,528 (48,042,250) 3,573,473,765 s in CDBL	Market Value 4,346,770,865 151,547,395 (132,420,566)	2021-2022 (Ju Cost 3,307,788,552 627,115,212 (511,039,277) 3,423,864,487 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 266,835,676 293,660,870 2,000,000,000 500,000,000	Market Value 4,624,331,706 562,894,183 (840,455,024) 4,346,770,865 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 362,989,522 341,911,775 2,000,000,000 500,000,000
	Particulars Opening Balance Addition during the Period/Year Sold during the Period/Year Closing Balance A1 120,000 Ordinary Shares of Tk. 10/- each including Bonus Shares (c) 8 Non-Convertible Zero Coupon Bonds in Brac Bank Ltd. (e) 415 Non-Convertible Zero Coupon Bonds in Sajida Foundation Ltd. (g) 560 Non-Convertible Zero Coupon Bonds in IDLC Finance Ltd. (h) 200 Non-Convertible Zero Coupon Bonds in Sajida Foundation Ltd. (g) 560 Non-Convertible Zero Coupon Bonds in Mutual Trust Bank Ltd. (h) 200 Non-Convertible Subordinated Bonds in Southeast Bank Ltd. (j) 500 Non-Convertible Subordinated Bonds in Islami Bank Bangladesh	2022-2023 (Ji Cost 3,423,864,487 197,651,528 (48,042,250) 3,573,473,765 s in CDBL	Market Value 4,346,770,865 151,547,395 (132,420,566)	2021-2022 (Ju Cost 3,307,788,552 627,115,212 (511,039,277) 3,423,864,487 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 266,835,676 293,660,870 2,000,000,000 500,000,000 500,000,000	Market Value 4,624,331,706 562,894,183 (840,455,024) 4,346,770,865 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 362,989,522 341,911,775 2,000,000,000 500,000,000 500,000,000
	Particulars Opening Balance Addition during the Period/Year Sold during the Period/Year Closing Balance A1 120,000 Ordinary Shares of Tk. 10/- each including Bonus Shares (c) 8 Non-Convertible Zero Coupon Bonds in Brac Bank Ltd. (e) 415 Non-Convertible Zero Coupon Bonds in Sajida Foundation Ltd. (g) 560 Non-Convertible Zero Coupon Bonds in IDLC Finance Ltd. (h) 200 Non-Convertible Zero Coupon Bonds in Sajida Foundation Ltd. (g) 560 Non-Convertible Zero Coupon Bonds in Mutual Trust Bank Ltd. (h) 200 Non-Convertible Subordinated Bonds in Southeast Bank Ltd. (j) 500 Non-Convertible Subordinated Bonds in Islami Bank Bangladesh	2022-2023 (Ji Cost 3,423,864,487 197,651,528 (48,042,250) 3,573,473,765 s in CDBL	Market Value 4,346,770,865 151,547,395 (132,420,566) 4,365,897,694	2021-2022 (Ju Cost 3,307,788,552 627,115,212 (511,039,277) 3,423,864,487 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 266,835,676 293,660,870 2,000,000,000 500,000,000 500,000,000	Market Value 4,624,331,706 562,894,183 (840,455,024) 4,346,770,865 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 362,989,522 341,911,775 2,000,000,000 500,000,000 500,000,000
5.	Particulars Opening Balance Addition during the Period/Year Sold during the Period/Year Closing Balance Addition during the Period/Year Sold during the Period/Year Closing Balance Tk. Consolidated Long Term Investment - Others: Tk. 4,861,971,329 (a) 120,000 Ordinary Shares of Tk. 100/- each in United Hospital Ltd. (b) 5,711,804 Ordinary Shares of Tk. 10/- each including Bonus Shares (c) 8 Non-Convertible Zero Coupon Bonds in Envoy Textiles Ltd. (d) 400 Non-Convertible Zero Coupon Bonds in Brac Bank Ltd. (e) 415 Non-Convertible Zero Coupon Bonds in LankaBangla Finance It (f) 300 Non-Convertible Zero Coupon Bonds in IDLC Finance Ltd. (g) 560 Non-Convertible Subordinated Bonds in Mutual Trust Bank Ltd. (i) 5,000 Non-Convertible Subordinated Bonds in Islami Bank Bangladesh (k) 50 Non-Convertible Subordinated Bonds in Irust Bank Ltd.	2022-2023 (Ji Cost 3,423,864,487 197,651,528 (48,042,250) 3,573,473,765 s in CDBL	Market Value 4,346,770,865 151,547,395 (132,420,566) 4,365,897,694	2021-2022 (Ju Cost 3,307,788,552 627,115,212 (511,039,277) 3,423,864,487 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 266,835,676 293,660,870 2,000,000,000 500,000,000 500,000,000	Market Value 4,624,331,706 562,894,183 (840,455,024) 4,346,770,865 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 362,989,522 341,911,775 2,000,000,000 500,000,000 500,000,000
5.	Particulars Opening Balance Addition during the Period/Year Sold during the Period/Year Closing Balance Addition during the Period/Year Sold during the Period/Year Closing Balance Tk. Consolidated Long Term Investment - Others: Tk. 4,861,971,329 (a) 120,000 Ordinary Shares of Tk.100/- each in United Hospital Ltd. (b) 5,711,804 Ordinary Shares of Tk. 10/- each including Bonus Shares (c) 8 Non-Convertible Zero Coupon Bonds in Brac Bank Ltd. (d) 400 Non-Convertible Zero Coupon Bonds in Brac Bank Ltd. (e) 415 Non-Convertible Zero Coupon Bonds in Sajida Foundation Ltd. (g) 560 Non-Convertible Zero Coupon Bonds in IDLC Finance Ltd. (h) 200 Non-Convertible Subordinated Bonds in Mutual Trust Bank Ltd. (j) 50 Non-Convertible Subordinated Bonds in Islami Bank Bangladesh (k) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. Consolidated Inventories: Tk. 8,379,171,891 Raw Materials	2022-2023 (Ji Cost 3,423,864,487 197,651,528 (48,042,250) 3,573,473,765 s in CDBL	Market Value 4,346,770,865 151,547,395 (132,420,566) 4,365,897,694	2021-2022 (Ju Cost 3,307,788,552 627,115,212 (511,039,277) 3,423,864,487 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 266,835,676 293,660,870 2,000,000,000 500,000,000 500,000,000 4,861,971,329 3,004,749,067 928,927,013	Market Value 4,624,331,706 562,894,183 (840,455,024) 4,346,770,865 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 362,989,522 341,911,775 2,000,000,000 500,000,000 500,000,000 5,006,376,080 2,733,109,087 861,675,938
5.	Particulars Opening Balance Addition during the Period/Year Sold during the Period/Year Closing Balance Addition Ordinary Shares of Tk. 10/- each in United Hospital Ltd. (b) 5,711,804 Ordinary Shares of Tk. 10/- each including Bonus Shares (c) 8 Non-Convertible Zero Coupon Bonds in Brac Bank Ltd. (c) 415 Non-Convertible Zero Coupon Bonds in LankaBangla Finance I (f) 300 Non-Convertible Zero Coupon Bonds in Sajida Foundation Ltd. (g) 560 Non-Convertible Zero Coupon Bonds in Mutual Trust Bank Ltd. (h) 200 Non-Convertible Subordinated Bonds in Southeast Bank Ltd. (j) 500 Non-Convertible Subordinated Bonds in Islami Bank Bangladesh (k) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (j) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (j) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (k) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (j) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (k) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (k) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd.	2022-2023 (Ji Cost 3,423,864,487 197,651,528 (48,042,250) 3,573,473,765 s in CDBL	Market Value 4,346,770,865 151,547,395 (132,420,566) 4,365,897,694	2021-2022 (Ju Cost 3,307,788,552 627,115,212 (511,039,277) 3,423,864,487 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 266,835,676 293,660,870 2,000,000,000 500,000,000 500,000,000 4,861,971,329 3,004,749,067 928,927,013 450,365,440	Market Value 4,624,331,706 562,894,183 (840,455,024) 4,346,770,865 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 362,989,522 341,911,775 2,000,000,000 500,000,000 500,000,000 5,006,376,080 2,733,109,087 861,675,938 446,012,445
5.	Particulars Opening Balance Addition during the Period/Year Sold during the Period/Year Closing Balance Addition Ordinary Shares of Tk. 10/- each including Bonus Shares (c) 8 Non-Convertible Zero Coupon Bonds in Brac Bank Ltd. (e) 415 Non-Convertible Zero Coupon Bonds in Sajida Foundation Ltd. (g) 560 Non-Convertible Zero Coupon Bonds in Mutual Trust Bank Ltd. (i) 5,000 Non-Convertible Subordinated Bonds in Sutheast Bank Ltd. (j) 50 Non-Convertible Subordinated Bonds in Sutheast Bank Ltd. (i) 5,000 Non-Convertible Subordinated Bonds in Sutheast Bank Ltd. (j) 50 Non-Convertible Subordinated Bonds in Sutheast Bank Ltd. (j) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (j) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (j) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (j) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (k) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (k) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (k) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (k) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd.	2022-2023 (Ji Cost 3,423,864,487 197,651,528 (48,042,250) 3,573,473,765 s in CDBL	Market Value 4,346,770,865 151,547,395 (132,420,566) 4,365,897,694	2021-2022 (Ju Cost 3,307,788,552 627,115,212 (511,039,277) 3,423,864,487 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 266,835,676 293,660,870 2,000,000,000 500,000,000 500,000,000 4,861,971,329 3,004,749,067 928,927,013 450,365,440 2,474,271,798	Market Value 4,624,331,706 562,894,183 (840,455,024) 4,346,770,865 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 362,989,522 341,911,775 2,000,000,000 500,000,000 500,000,000 500,000,0
5.	Particulars Opening Balance Addition during the Period/Year Sold during the Period/Year Closing Balance Addition during the Period/Year Sold during the Period/Year Closing Balance Tk. Consolidated Long Term Investment - Others: Tk. 4,861,971,329 (a) 120,000 Ordinary Shares of Tk.100/- each in United Hospital Ltd. (b) 5,711,804 Ordinary Shares of Tk. 10/- each including Bonus Shares (c) 8 Non-Convertible Zero Coupon Bonds in Envoy Textiles Ltd. (d) 400 Non-Convertible Zero Coupon Bonds in Brac Bank Ltd. (e) 415 Non-Convertible Zero Coupon Bonds in Sajida Foundation Ltd. (g) 560 Non-Convertible Zero Coupon Bonds in Mutual Trust Bank Ltd. (g) 560 Non-Convertible Subordinated Bonds in Mutual Trust Bank Ltd. (i) 5,000 Non-Convertible Subordinated Bonds in Islami Bank Bangladesh (k) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (j) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (k) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (k) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (k) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (k) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (k) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (k) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (k) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd.	2022-2023 (Ji Cost 3,423,864,487 197,651,528 (48,042,250) 3,573,473,765 s in CDBL	Market Value 4,346,770,865 151,547,395 (132,420,566) 4,365,897,694	2021-2022 (Ju Cost 3,307,788,552 627,115,212 (511,039,277) 3,423,864,487 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 266,835,676 293,660,870 2,000,000,000 500,000,000 500,000,000 4,861,971,329 3,004,749,067 928,927,013 450,365,440 2,474,271,798 879,101,396	Market Value 4,624,331,706 562,894,183 (840,455,024) 4,346,770,865 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 362,989,522 341,911,775 2,000,000,000 500,000,000 500,000,000 500,000,0
5.	Particulars Opening Balance Addition during the Period/Year Sold during the Period/Year Closing Balance Addition Ordinary Shares of Tk. 10/- each including Bonus Shares (c) 8 Non-Convertible Zero Coupon Bonds in Brac Bank Ltd. (e) 415 Non-Convertible Zero Coupon Bonds in Sajida Foundation Ltd. (g) 560 Non-Convertible Zero Coupon Bonds in Mutual Trust Bank Ltd. (i) 5,000 Non-Convertible Subordinated Bonds in Sutheast Bank Ltd. (j) 50 Non-Convertible Subordinated Bonds in Sutheast Bank Ltd. (i) 5,000 Non-Convertible Subordinated Bonds in Sutheast Bank Ltd. (j) 50 Non-Convertible Subordinated Bonds in Sutheast Bank Ltd. (j) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (j) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (j) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (j) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (k) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (k) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (k) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd. (k) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd.	2022-2023 (Ji Cost 3,423,864,487 197,651,528 (48,042,250) 3,573,473,765 s in CDBL	Market Value 4,346,770,865 151,547,395 (132,420,566) 4,365,897,694	2021-2022 (Ju Cost 3,307,788,552 627,115,212 (511,039,277) 3,423,864,487 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 266,835,676 293,660,870 2,000,000,000 500,000,000 500,000,000 4,861,971,329 3,004,749,067 928,927,013 450,365,440 2,474,271,798	Market Value 4,624,331,706 562,894,183 (840,455,024) 4,346,770,865 12,000,000 15,694,430 10,907,299 402,509,850 360,363,204 362,989,522 341,911,775 2,000,000,000 500,000,000 500,000,000 500,000,0

Square Pharma - Consolidated Notes - 2 of 7

		20 Con 22	30-Jun-22
7.	Consolidated Trade and Other Receivables: Tk. 3,843,230,820	30-Sep-22	30-Jun-22
	Trade Receivables	2,158,510,373	2,159,066,716
	Other Receivables (Note - 7.1) Tk.	1,684,720,447 3,843,230,820	1,236,013,746 3,395,080,462
	····	3,043,230,020	3,333,000,402
7.1	Consolidated Other Receivables: Tk. 1,684,720,447		
	Interest Receivable from Fixed Deposit Receipts Interest Receivable from Short Notice Deposit	1,460,345,956 104,933,738	1,132,982,469
	Gain against Zero Coupon Bonds (Receivable)	71,534,722	52,752,862
	Interest Receivable from Subordinated Bonds	47,906,031	50,278,415
	Tk.	1,684,720,447	1,236,013,746
8.	Consolidated Advances, Deposits and Prepayments: Tk. 1,516,108,350		
٥.	Advances:	616,577,574	772,908,102
	Employees	278,785,974	304,433,010
	Land Purchase Suppliers	28,215,677 271,619,571	14,204,677 237,636,189
	Advance Income Tax	37,956,351	216,634,226
	·	,	
	Deposits:	855,071,720	945,571,753
	Value Added Tax Earnest Money & Security Deposit	466,478,770	561,863,297
	Others	364,607,644 23,985,307	374,066,908 9,641,548
		,	
	Prepayments: Office Rent	44,459,056 5,761,002	57,558,092 6,132,743
	Insurance Premium	38,698,054	51,425,349
	Tk.	1,516,108,350	1,776,037,947
9.	Consolidated Cash and Cash Equivalents: Tk. 54,413,368,359		
	(a) Cash in Hand	120,863,838	5,886,632
	(b) Cash at Bank:	54,292,504,521	48,956,611,704
	* Current Accounts	476,007,991	752,173,262
	* STD Accounts	4,133,559,662	1,811,898,567
	* Fixed Deposit Accounts	46,814,358,059	41,528,858,059
	* Fixed Deposit Accounts (held in USD)	2,519,302,636	4,543,883,326
	* Export Retention Quota Accounts (held in USD)	274,274,075	249,682,906
	* Margin Held Accounts (held in USD)	21,175,604	14,162,725
	* Dividend Account	53,826,495	55,952,858
	Tk.	54,413,368,359	48,962,498,336
10	Consolidated Fair Value Reserve: Tk. 713,181,536		
	Opening Balance (Restated)	830,615,740	1,139,626,144
	Add: Unrealised Gain/(Loss) on Marketable Securities for the Period/Year (Note - 28)	(130,482,449)	(393,636,776)
	Less: Deferred Tax (Expense)/Income	13,048,245	84,626,372
	Closing Balance Tk.	713,181,536	830,615,740
11.	Translation Reserve: Tk. 63,037,837 Foreign Operation Translation Gain/(Loss):		
	Opening Translation Gain/(Loss):	8,998,071	(285,055)
	Translation Gain/(Loss) for the Period/Year	54,039,766	9,283,126
	Closing Translation Gain/(Loss) Tk.	63,037,837	8,998,071
12.	Consolidated Retained Earnings: Tk. 97,107,829,214		
	Opening Balance	91,607,512,639	78,749,448,779
	Add: Net Profit/(Loss) attributable to Equity holders	5,500,316,576	18,176,769,919
	Less: Cash Dividend Closing Balance Tk.	97,107,829,215	(5,318,706,060) 91,607,512,639
	Closing busines IK.	31,101,023,213	31,007,312,033
13.	Non Controlling Interests: Tk. 446,238		
	Opening Balance	469,632	500,000
	Add: Net Profit/(Loss) attributable to Non Controlling Interest	(23,395)	(30,368)
	Tk.	446,238	469,632

Square Pharma - Consolidated Notes - 3 of 7

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14	Consolidated Lang Town Lang. Tt. 1 COF OFF 773	=	30-Sep-22	30-Jun-22
14	Consolidated Long Term Loan: Tk. 1,685,955,773 a) Standard Chartered Bank, Kenya		385,955,773	294,710,262
	b) Standard Chartered Bank, Bangladesh		1,300,000,000	1,400,000,000
		Tk.	1,685,955,773	1,694,710,262
15.	Consolidated Deferred Tax Liabilities: Tk. 1,144,539,076			
	Deferred Tax - Property, Plant and Equipment (Note-15.1)		1,065,296,683	1,086,449,652
	Deferred Tax - FVOCI Financial Assets (Note-15.2)	Tk.	79,242,393 1,144,539,076	92,290,638 1,178,740,290
15.1	Deferred Tax - Property, Plant and Equipment: Tk. 1,065,296,683	· · · =	1,144,333,070	1,170,740,230
	A. Property, plant and equipment excluding cost of Land (Carrying Amount)		13,833,556,581	13,902,912,754
	B. Property, plant and equipment excluding cost of Land (Tax Base)		9,098,904,656	9,074,247,632
	C. Taxable/(Deductible) Temporary Difference (A-B)	-	4,734,651,925	4,828,665,122
	D. Tax Rate		22.50%	22.50%
	E. Deferred Tax Liabilities as on September 30, 2022 (C*D)		1,065,296,683	1,086,449,652
	F. Deferred Tax Liabilities as on June 30, 2022	_	1,086,449,652	1,097,936,007
	Current Period's Deferred Tax Expense/(Income) (E-F)	Tk.	(21,152,969)	(11,486,354)
15.2	Deferred Tax - FVOCI Financial Assets: Tk. 79,242,393			
	A. FVOCI Financial Assets - Carrying Amount		4,365,897,694	4,346,770,865
	B. FVOCI Financial Assets - Tax Base	_	3,573,473,765	3,423,864,487
	C. Taxable/(Deductible) Temporary Difference (A-B)		792,423,929	922,906,378
	D. Tax Rate		10%	10%
	E. Deferred Tax Liabilities as on September 30, 2022 (C*D)		79,242,393	92,290,638
	F. Deferred Tax Liabilities as on June 30, 2022	Tk.	92,290,638	176,917,010
	Current Period's Deferred Tax Expense/(Income) (E-F)	1 K.	(13,048,245)	(84,626,372)
16.	Consolidated Long Term Loan - Current Portion: Tk. 300,000,000			
	Standard Chartered Bank, Bangladesh	-	300,000,000	200,000,000
		Tk.	300,000,000	200,000,000
17.	Consolidated Other Payables: Tk. 2,245,393,148			
	Sundry Creditors		519,147,897	501,619,259
	Income Tax (Deduction at Source)		14,042,994	16,825,193
	Retention Money		7,154,315	8,749,849
	Unearned Revenue		295,093,151	-
	Workers' Profit Participation Fund and Welfare Fund		1,375,484,043	1,051,227,994
	Interest Payable	Tk.	34,470,748	25,460,168 1,603,882,463
		i K.	2,245,393,148	1,003,882,403
18.	Consolidated Income Tax Payable: Tk. 1,452,942,223			
	Opening balance		911,504,873	572,675,072
	Provision made for the Period/Year		1,444,802,572	4,618,549,626
	Tax Paid (Including Advance Income Tax) during the Period	Tk.	(903,365,221) 1,452,942,223	(4,279,719,825)
		1K. =	1,432,542,223	911,504,873
19.	Consolidated Accrued Expenses: Tk. 43,847,371			
	Accrued Expenses		43,025,605	179,997,107
	Audit Fees	Tk.	821,766 43,847,371	805,000 180,802,107
			43,047,371	100,002,107
		_	2022-2023	2021-2022
20.	Consolidated Gross Revenue: Tk. 18,813,280,078	-	(July'22-Sept'22)	(July'21-Sept'21)
_0.	Segregation of Revenue from Contracts with Customers is shown below:			
	Revenue from Local Sales		18,355,268,028	16,986,416,289
	Revenue from Export Sales - Equivalent to US \$ 4,899,116 (Jul'21-Sept'21: US \$ 5,129,338)	TI-	458,012,051	431,120,860
		Tk.	18,813,280,078	17,417,537,149
21.	Consolidated Cost of Goods Sold: Tk. 7,782,604,676			
	Materials Footony Overhead (Note: 31.1)		6,013,535,728	5,576,637,296
	Factory Overhead (Note - 21.1)	Tk.	1,769,068,948 7,782,604,676	1,686,429,575 7,263,066,871
			.,. 52,004,070	.,,

Square Pharma - Consolidated Notes - 4 of 7

1. Consolidated Factory Overhead: 11.,1769,046,948 1.00027,8075 1.00027,8			
1. Consolidated Factory Orenhead: Th. 1769,068,198 50,002,700 50,000,000 31,000,000			
Factory Smith Uniform	21.1 Consolidated Factory Overhead: Tk. 1,769,068,948	(Sury 22 Sept 22)	(July 21 Jept 21)
Tarvelling & Conveyance	Salaries, Allowances and Wages	653,061,156	610,927,695
Travelling & Corneyance 13,34,933 12,477,321 17,911,11,1192 17,911,1192 17			
Printing & Stationery 11,311,352 Protatge, Fleebprine & Fax 261,618,172 265,730,730 Repair & Maintenance 100,085,504 100,085,504 100,085,504 100,085,504 100,085,504 100,085,504 100,085,504 100,085,504 100,085,504 100,085,504 100,085,504 100,085,504 100,085,504 100,085,504 100,085,504 100,085,505 100,005,005 100,005,	•		
Repairs Entelphone & Fax 2,173,189 Repairs & Mainterance 268,108,172 Laboratory Consumable Stores 10,09,85,504 50,681,181,172 Electricity, Gas & Water 11,87,147 118,600,355 Bental Expense 519,725 33,4584 Municipal & Other Tax 5,900,660 31,272,887 Minicipal & Other Tax 5,900,660 31,272,887 Popercation 37,29,882 13,883,873 Popercation 12,249,954 15,993,703 Security Services 12,249,954 15,993,703 Scourity Services 12,249,954 15,993,703 Software & Hardware Support Services 15,983,103 15,983,103 Toll Charges 3,683,104 15,983,103 15,983,103 Other Expenses 3,761,108 1,983,103 13,860,475,11 Salaries and Allowances 3,000,453,504 1,983,103 13,856,475,57 Travelling and Conveyance 2,000,453,502 1,983,103 13,860,475 Printing and Stationery 2,000,453,602 1,983,103 1,983,103 1,983,103 <	· · · · · · · · · · · · · · · · · · ·		
Pepair's A Maintenance		· · ·	
Laboratory Consumable Stores 10,048.50 96,081.146 Fucl, erbort, cight Dicest etc. 17,867,075 18,550.375 18,5			
Rental Expense	•		
Mancipal & Cher Tax 15,927.6 3,820,84 Municipal & Cher Tax 5,000,640 3,820,85 Bractory Santalization Expenses 21,555,07 25,015,675 Depreciation 312,008,211 3,820,83 Security Services 13,26,90 11,279,738 Software & Hardware Suport Services 16,808,20 11,279,738 Toll Charges 476,20 176,20 Other Expenses 376,10 70,707,20 ZZ Consolidated Selling and Distribution Expenses: Tk. 2,609,458,904 3,008,83 29,455,652 Travelling and Converyance 32,008,83 29,455,652 Printing and Stationery 20,159,367 33,806,421 Prostage, Telephone, Fax & Telex 14,11,313 31,148,20 Electricity, Gas and Water 7,476,881 7,477,881 Othic and Godown Rent 11,36,433 10,438,83 Field Staff Salaries, Allowances, TA and DA 700,228,912 6,494,56 Marketing and blace Promotional Expenses 19,400,509 6,494,56 Field Staff Salaries, Allowances, TA and DA 700,228,912 6,500,278	Fuel, Petrol, Light Diesel etc.	17,867,267	16,850,375
Municipal & Other Tax	Electricity, Gas & Water	148,711,497	138,660,556
Insurance Premium \$,500,60 \$,400,88 Factory Sanitation Expenses 21,555,00 12,005,627 25,005,675 Depreciation 312,908,211 15,953,70 Research & Development 45,469,394 15,953,70 Toll Charges 1,608,82,50 11,273,73 Toll Charges 1,700,70 70,00 Other Expenses 1,700,70 70,00 Salaries and Allowances 36,042,541 38,005,417 Travelling and Convergence 20,005,833 29,455,602 Printing and Stationery 20,159,367 70,707,818 Probates, Telephone, Fax & Telec 1,411,133 31,448,205 Electricity, Gas and Water 7,476,881 7,891,744 Repairs and Maintenance including car maintenance 11,156,453 1,981,745 Gout, Taxes and License Fee 1,985,951 4,981,745 Field Staff Salaries, Allowances, TA and DA 700,228,912 6,985,927 Marketing and License Fee 1,985,93 4,985,911 Printing and Stationery 1,985,93 4,985,911 Field Staff Salaries, Allowances,	·		
Pactory saintation Expenses 21,555,097 36,88,275 36,88,275 36,88,275 36,88,275 36,88,275 36,88,275 36,88,275 31,35,4954 31,35,4954 31,35,873,83,83 36,000 31,279,733 36,88,275 36,126 38,81,211 36,83,225 376,126 36,83,225 376,126 36,83,225 376,126 36,83,225 376,126			
Depreciation			
Research & Development 45,48,28 15,983,78 Research & Development 45,48,201 6,988,201 16,988,201 16,798,203 Toll Charge 48,48,101 6,848,205 70,61,201 <td>·</td> <td></td> <td></td>	·		
Septembre 45,469,394 37,882,88 17,893,83 17,893,83 17,893,83 17,893,83 17,893,83 17,893,83 18,894,101 18,894,101 18,894,103	·		
Software & Hardware Support Services 15,981,50 16,981,50 16,884,50 1			
Common			
22. Consolidated Selling and Distribution Expenses: Tk. 2,609,458,904 1,769,066,548 1,668,025,575 23. Consolidated Selling and Distribution Expenses: Tk. 2,609,458,904 306,425,451 338,005,417 Travelling and Conveyance 22,008,833 29,453,062 Printing and Stationery 10,159,357 18,860,421 Postage, Telephone, Fax Telex 14,411,323 13,148,004 Electricity, Gas and Water 6,946,568 6,391,147 Office and Godown Rort 14,636,915 9,233,187 Repairs and Maintenance including car maintenance 13,169,453 10,415,855 Govt. Taxes and Ulcrase Fees 14,636,915 9,233,187 Filed Staff Saliers, Allowances, TA and DA 700,249,912 638,966,297 Marketing and Sales Promotional Expenses 956,638,141 317,133,774 Event, Programs and Conference 19,759,009 44,850,215 Literature and Publications 13,764,072 35,377,107 Special Discount 430,667,98 44,850,215 Security Services 12,754,070 2,069,458,904 2,217,330,097 23. Consolidated Administrative Expenses: Tk. 344,539,083 <td< td=""><td></td><td>8,458,101</td><td>6,834,225</td></td<>		8,458,101	6,834,225
Salaries and Allowances 366,425,451 338,605,417 338,605,417 338,605,417 332,008,853 29,453,662 Printing and Conveyance 32,008,853 29,453,662 Printing and Conveyance 20,159,367 18,860,421 Postage, Telephone, Fax & Telex 14,411,323 13,148,204 Elettricity, Gas and Water 7,876,881 7,891,764 Office and Godown Ret 6,964,568 6,391,147 Repairs and Maintenance including car maintenance 113,169,453 10,415,855 600-t. Taxes and License Fees 14,668,915 2,233,1875 Field Staff Salaries, Allowances, Ta and DA 700,234,912 638,096,297 43,850,215 43,859,711 43,	Other Expenses		
Salaries and Allowances 336,025,451 338,005,417 Travelling and Conveyance 20,159,367 18,850,421 Printing and Stationery 20,159,367 18,850,421 Pottage, Telephone, Fax & Telex 14,411,323 13,148,204 Office and Godown Rent 5,946,568 6,591,147 Repairs and Maintenance including car maintenance 113,169,453 10,415,855 Govt. Taxes and License Fees 14,636,915 9,233,187 Filed Staff Salaries, Allowances, TA and DA 700,234,912 638,696,297 Marketing and Sales Promotional Expenses 506,638,147 317,133,574 Event, Programs and Conference 19,490,558 14,898,711 Delivery and Packing Expenses 41,573,209 44,850,215 Literature and Publications 13,33,91,162 10,815,278 Expent Expenses 51,764,072 35,377,107 Special Discount 54,335,561 52,256,164 21,314,017 Depreciation 54,385,561 72,71,03,056 10,570,047 Zourity Services 12,256,858 117,185,013 10,570,047 Salaries and		Tk. <u>1,769,068,948</u>	1,686,429,575
Travelling and Conveyance 32,008,833 29,433,662 Printing and Stationery 20,159,367 18,860,421 Postage, Telephone, Fox & Telex 14,411,23 13,482,04 Electricity, Gas and Water 7,676,881 7,851,764 Office and Godown Rent 6,981,147 Repairs and Maintenance including car maintenance 113,66,915 9,233,187 Field Staff Salaries, Allowances, TA and DA 700,234,912 63,896,597 Marketing and Sales Promotional Expenses 19,490,558 14,886,712 Event, Programs and Conference 19,490,558 14,898,711 Delivery and Packing Expenses 13,921,622 10,815,278 Export Expenses 51,764,072 35,377,107 Special Discount 93,056,429 45,502,556 Scentry Services 22,564,164 21,134,017 Deprecation 53,006,799 2,356,875 Other Expenses 12,710,056 109,670,047 Salaries and Allowances 14,225,585 117,185,013 Directors' Remuneration 21,245,000 17,066,667 Travelling and Conveyance	22. Consolidated Selling and Distribution Expenses: Tk. 2,609,458,904		
Printing and Stationery 20,19,367 18,860,421 Postage, Fleebnone, Fax & Teley 1,411,232 13,146,201 Electricity, Gas and Water 7,876,881 7,891,764 Office and Godown Rent 6,946,558 6,941,758 Govt. Taxes and License Fees 113,169,453 104,415,855 Govt. Taxes and License Fees 146,659,15 9,233,187 Field Staff Salaries, Allowances, TA and DA 700,234,912 536,965,27 Marketing and Sales Promotional Expenses 506,638,147 317,133,574 Event, Programs and Conference 19,490,558 14,897,370 Event, Programs and Conference 13,921,162 108,152,152 Eyent Expenses 13,921,162 108,152,152 Eyent Expenses 13,921,162 108,152,152 Special Discount 493,056,429 456,305,502 Special Discount 493,056,429 456,305,602 Search and Product Development 3,096,799 2,355,875 Other Expenses 142,255,885 486,926 Consolidated Administrative Expenses: Tk. 344,539,083 112,210,000 117,185,013	Salaries and Allowances	366,425,451	338,605,417
Postage, Telephone, Fax & Telex 13,148,204 7,875,881 7,891,764 Cliftic and Godown Rent 7,875,881 7,891,764 Cliftic and Godown Rent 6,946,568 6,391,147 Repairs and Maintenance including car maintenance 113,645 10,411,855 10,4	Travelling and Conveyance	32,008,853	29,453,662
Electricity, Gas and Water			
Office and Godown Rent 6,946,568 6,391,147 Repairs and Maintenance including car maintenance 113,169453 10,415,855 Govt. Taxes and License Fees 14,636,915 9,233,187 Field Staff Salaries, Allowances, TA and DA 700,234,912 636,696,297 Marketing and Sales Promotional Expenses 506,638,147 31,733,77 Event, Programs and Conference 19,490,558 14,898,711 Delivery and Packing Expenses 41,572,09 44,850,215 Literature and Publications 13,921,162 10,815,278 Export Expenses 51,764,072 33,771,07 Special Discount 493,056,429 456,305,651 Security Services 22,556,146 21,134,017 Depreciation 54,381,585 48,692,686 Research and Product Development 54,381,585 48,692,686 Research and Product Development 21,271,000,097 2,275,900,997 23. Consolidated Administrative Expenses: Tk. 344,539,083 14,255,585 117,185,013 Director's Remuneration 12,255,000 17,095,667 17,285,013 Tirestratin			
Repairs and Maintenance including ar maintenance 11,3,69,433 10,415,855 Gort, Taxes and License Fees 1,466,69,155 6,233,187 Field Staff Salaries, Allowances, TA and DA 700,234,912 638,696,297 Marketing and Sales Promotional Expenses 19,400,558 14,898,711 Delivery and Packing Expenses 11,940,958 14,898,711 Literature and Publications 13,921,162 10,815,278 Export Expenses 51,764,077 35,377,107 Special Discount 430,664,29 456,305,651 Security Services 22,564,164 21,134,017 Depreciation 3,096,79 2,356,875 Research and Product Development 3,096,79 2,256,876 Other Expenses 12,24,800 17,103,056 109,670,047 Salaries and Allowances 12,124,500 17,708,667 Tavelling and Conveyance 16,999,40 9,588,974 Printing and Stationery 1,764,833 13,179,24 Printing and Stationery 1,764,833 13,79,548 Repairs and Maintenance 2,315,358 39,572,085 <t< td=""><td>•</td><td></td><td></td></t<>	•		
Gowt Taxes and Ucense Fees 14,636,915 9.233,187 Field Staff Salaries, Allowances, TA and DA 700,234,912 638,696,297 Marketing and Sales Promotional Expenses 506,638,147 317,133,574 Event, Programs and Conference 19,490,558 14,898,711 Delivery and Packing Expenses 41,573,009 44,850,215 Literature and Publications 13,921,162 10,815,278 Export Expenses 5,764,072 35,377,107 Special Discount 493,056,429 456,305,651 Security Services 22,256,164 21,134,017 Depreciation 5,381,585 48,692,668 Research and Broduct Development 3,306,799 2,356,875 Other Expenses 127,103,056 10,970,047 Torrectors' Remuneration 11,7185,013 117,185,013 Directors' Remuneration 21,245,000 117,095,667 Travelling and Conveyance 16,909,740 9,598,974 Printing and Extremet 2,252,486,35 2,043,568 Electricity, Gas & Water 25,248,561 2,043,568 Electricity, Gas & W			
Field Staff Salaries, Allowances, TA and DA			
Marketing and Sales Promotional Expenses 506,638,147 317,133,574 Event, Programs and Conference 19,490,558 14,898,711 Delivery and Packing Expenses 41,573,209 44,850,215 Literature and Publications 13,921,162 10,815,278 Export Expenses 51,764,072 59,377,107 Special Discount 493,056,429 456,305,651 Security Services 22,564,164 21,134,017 Depreciation 54,381,585 48,692,668 Research and Product Development 3,096,799 2,356,875 Other Expenses 127,703,056 109,670,079 23. Consolidated Administrative Expenses: Tk. 344,539,083 117,185,013 117,185,013 Directors' Remuneration 11,245,000 17,096,667 Travelling and Conveyance 15,999,740 9,588,974 Printing and Stationery 1,764,333 1,517,942 Postage, Telephone & Internet 2,525,963 2,043,628 Electricity, Gas & Water 25,248,259 4,574,760 Tiffin and Refreshment 13,059,511 11,333,244 Repairs			
Event, Programs and Conference 19,490,558 14,888,711 Delivery and Packing Expenses 41,573,209 44,850,215 Export Expenses 51,764,072 35,377,107 Special Discount 493,056,429 456,305,607 Security Services 22,564,164 21,134,017 Depreciation 3,006,799 2,356,875 Research and Product Development 3,006,799 2,356,875 Other Expenses 127,103,005 109,670,047 Zest Consolidated Administrative Expenses: Tk. 344,539,083 127,255,006 127,253,000 Salaries and Allowances 142,255,585 117,185,013 Directors' Remuneration 21,245,000 17,096,667 Travelling and Conveyance 16,909,740 9,598,974 Printing and Stationery 1,764,383 15,17,942 Postage, Telephone & Internet 2,525,963 2,043,628 Electricity, Gas & Water 25,248,259 4,574,760 Tiffin and Refreshment 13,059,811 11,833,244 Repairs and Maintenance 2,335,821 3,506,042 Govt. Taxes, Stamp Duty & Licen			
Literature and Publications 13,921,162 10,815,278 Export Expenses 51,764,072 35,377,107 Special Discount 493,056,429 456,305,651 Security Services 22,564,164 21,134,017 Depreciation 54,881,858 48,692,668 Research and Product Development 3,096,799 2,356,875 Other Expenses 127,103,056 10,507,0047 2. Consolidated Administrative Expenses: Tk. 344,539,083 142,255,585 117,185,013 Salaries and Allowances 142,255,585 117,185,013 Director's Remuneration 12,245,000 17,096,667 Travelling and Conveyance 16,909,740 9,598,974 Printing and Stationery 1,764,383 1,517,942 Postage, Telephone & Internet 2,524,829 4,574,760 Electricity, Gas & Water 25,248,259 4,574,760 Tiffin and Refreshment 13,099,811 11,833,244 Repairs and Maintenance 52,315,358 39,572,085 Bank Charges 2,385,831 3,509,484 Insurance Premium <td< td=""><td>·</td><td></td><td></td></td<>	·		
Export Exponses 51,76,4072 35,377,107 Special Discount 493,056,429 456,056,51 Security Services 22,564,164 21,134,017 Depreciation 54,381,585 48,692,668 Research and Product Development 3,096,799 2,356,875 Other Expenses 127,103,066 109,670,477 Consolidated Administrative Expenses: Tk. 344,539,083 142,255,585 117,185,013 Directors' Remuneration 142,255,585 117,185,013 Directors' Remuneration 12,245,000 17,096,667 Tavelling and Conveyance 16,909,740 9,598,974 Printing and Stationery 1,564,383 1,517,942 Postage, Telephone & Internet 2,524,855 4,543,760 Electricity, Gas & Water 2,524,855 4,543,760 Electricity, Gas & Water 2,524,855 3,572,085 Bank Charges 3,517,942 3,552,083 3,572,085 Bank Charges 3,535,433 3,759,543 3,595,433 3,759,543 Bear Linguistion 7,856,163 5,087,900 3,500,432	Delivery and Packing Expenses	41,573,209	44,850,215
Special Discount 493,056,229 456,305,651 Security Services 22,564,164 21,134,017 Depreciation 54,381,585 486,02,668 Research and Product Development 3,096,799 2,356,875 Other Expenses 127,103,056 109,700,407 2,609,485,904 2227,930,097 23. Consolidated Administrative Expenses: Tk. 344,539,083 142,255,585 117,185,013 Directors' Remuneration 21,245,000 17,096,667 Travelling and Conveyance 16,909,740 9,598,974 Printing and Stationery 1,643,383 1,517,942 Postage, Telephone & Internet 2,525,963 2,036,593 Electricity, Gas & Water 25,248,259 4,574,600 Tiffin and Refreshment 13,059,811 11,833,244 Repairs and Maintenance 23,355,613 3,759,548 Insurance Premium 7,856,163 5,089,790 Govt. Taxes, Stamp Duty & License Fee 11,309,580 10,082,525 Legal Charges 11,309,580 10,082,525 Depreciation 23,559,613 3,560,042	Literature and Publications	13,921,162	10,815,278
Security Services 22,564,164 21,14,017 Depreciation 54,381,585 48,692,668 Research and Product Development 3,096,799 2,356,875 Other Expenses 127,103,056 109,670,047 23. Consolidated Administrative Expenses: Tk. 344,539,083 ***Consolidated Administrative Expenses: Tk. 344,539,083 142,255,585 117,185,013 Directors' Remuneration 21,245,000 17,096,667 Travelling and Conveyance 15,099,40 9,598,974 Printing and Stationery 1,764,383 1,517,942 Postage, Tielephone & Internet 2,524,8259 3,4574,602 Electricity, Gas & Water 13,059,811 11,383,244 Repairs and Maintenance 2,385,831 3,759,485 Bank Charges 2,385,831 3,759,485 Insurance Premium 7,856,163 5,608,790 Govt. Taxes, Stamp Duty & License Fee 3,560,42 3,503,143 Security Services 11,309,801 10,082,525 Legal Charges 45,277 309,250 Depreciation 23,353,212 24,845,613 <td< td=""><td></td><td></td><td></td></td<>			
Depreciation 54,381,585 48,692,688 Research and Product Development 3,006,799 2,356,875 Cheer Expenses 127,103,056 109,670,047 2,609,458,904 2,227,930,097 23. Consolidated Administrative Expenses: Tk. 344,539,083 142,255,585 117,185,013 Directors' Remuneration 21,245,000 17,096,667 Travelling and Conveyance 16,909,740 9,598,974 Printing and Stationery 1,764,383 1,577,942 Postage, Telephone & Internet 2,525,963 2,043,628 Electricity, Gas & Water 25,248,259 4,574,760 Tiffin and Refreshment 13,059,811 11,833,244 Repairs and Maintenance 52,315,358 3,957,208 Bank Charges 2,385,831 3,759,548 Insurance Premium 7,856,163 5,608,709 Govt. Taxes, Stamp Duty & License Fee 3,560,042 3,551,43 Security Services 11,309,580 10,082,525 Legal Charges 453,277 309,250 Other Expenses 2,105,373 33,024			
Research and Product Development Other Expenses 3,096,799 (12,106,005 (10,670,007 (12,103,005 (10,670,007 (12,103,005 (10,670,007 (12,103,005 (10,670,007 (12,103,005 (10,670,007 (12,103,005 (10,670,007 (12,103,005 (10,670,007 (12,103,009 (12,	,		
Other Expenses 127,103,056 (2,009,478,000 2,227,930,007) 23. Consolidated Administrative Expenses: Tk. 344,539,083 3 Salaries and Allowances 114,255,585 (17,185,013) Directors' Remuneration 21,245,000 (17,096,667) Travelling and Conveyance 16,909,740 (9,589,747) Printing and Stationery 1,764,383 (15,17,942) Postage, Telephone & Internet 2,525,963 (2,043,628) Electricity, Gas & Water 25,248,259 (3,747,600) Tiffin and Refreshment 13,059,811 (18,33,244) Repairs and Maintenance 52,315,358 (39,720,85) Bank Charges 2,385,831 (37,55),488 Insurance Premium 7,856,163 (5,60,920) Govt. Taxes, Stamp Duty & License Fee 3,560,042 (3,505,143) Security Services 11,309,580 (11,309,580) 10,082,525 Legal Charges 453,277 (309,500,250) 30,250 Depreciation 23,353,221 (24,845,613) 30,500,402 31,517,948 Software & Hardware Support Services 2,105,373 (39,20) 31,025,00 Other Expenses 344,539,083 (24,85) 26,93,000 Software & Hardware Support Services 84,850,000 </td <td>·</td> <td></td> <td></td>	·		
2. Consolidated Administrative Expenses: Tk. 344,539,083 2,227,930,097 Salaries and Allowances 142,255,585 117,185,013 Directors' Remuneration 21,245,000 17,096,667 Travelling and Conveyance 16,909,740 9,598,974 Printing and Stationery 1,764,383 1,517,942 Postage, Telephone kinternet 2,525,963 2,043,628 Electricity, Gas & Water 13,059,811 11,833,244 Repairs and Maintenance 52,315,358 39,572,085 Bank Charges 2,385,831 3,759,548 Insurance Premium 7,856,163 5,608,790 Govt. Taxes, Stamp Duty & License Fee 3,560,042 3,550,143 Security Services 11,309,580 10,085,255 Legal Charges 453,277 309,250 Depreciation 23,353,221 24,845,613 Software & Hardware Support Services 2,105,373 33,024 Other Expenses 2,105,373 33,024 Other Expenses 2,105,373 33,024 Consolidated Other Operating Income: Tk. 455,401,465 844,690 29,99	·		
Salaries and Allowances 142,255,585 117,185,013 Directors' Remuneration 21,245,000 17,096,667 Travelling and Conveyance 16,909,740 9,598,974 Printing and Stationery 1,764,383 1,517,942 Postage, Telephone & Internet 2,525,963 2,043,628 Electricity, Gas & Water 25,248,259 4,574,760 Tiffin and Refreshment 13,059,811 11,833,244 Repairs and Maintenance 52,315,358 39,572,085 Bank Charges 2,385,831 3,759,548 Insurance Premium 7,856,163 5,608,790 Govt. Taxes, Stamp Duty & License Fee 3,560,042 3,505,143 Security Services 11,309,580 10,082,525 Legal Charges 453,277 309,250 Depreciation 23,353,221 24,845,610 Software & Hardware Support Services 2,105,373 33,024 Other Expenses 18,191,496 12,963,806 24 20,543,001 25,493,677 17,072,683 Sale of Scrap 25,493,677 17,072,683 <td></td> <td></td> <td></td>			
Salaries and Allowances 142,255,585 117,185,013 Directors' Remuneration 21,245,000 17,096,667 Travelling and Conveyance 16,909,740 9,598,974 Printing and Stationery 1,764,383 1,517,942 Postage, Telephone & Internet 2,525,963 2,043,628 Electricity, Gas & Water 25,248,259 4,574,760 Tiffin and Refreshment 13,059,811 11,833,244 Repairs and Maintenance 52,315,358 39,572,085 Bank Charges 2,385,831 3,759,548 Insurance Premium 7,856,163 5,608,790 Govt. Taxes, Stamp Duty & License Fee 3,560,042 3,505,143 Security Services 11,309,580 10,082,525 Legal Charges 453,277 309,250 Depreciation 23,353,221 24,845,610 Software & Hardware Support Services 2,105,373 33,024 Other Expenses 18,191,496 12,963,806 24 20,543,001 25,493,677 17,072,683 Sale of Scrap 25,493,677 17,072,683 <td>22 Consolidated Administrative Evpenses: Tk 2// 520 092</td> <td></td> <td></td>	22 Consolidated Administrative Evpenses: Tk 2// 520 092		
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Travelling and Conveyance 16,909,740 9,598,974 Printing and Stationery 1,764,383 1,517,942 Postage, Telephone & Internet 2,525,963 2,043,628 Electricity, Gas & Water 25,248,259 4,574,760 Tiffin and Refreshment 13,059,811 11,833,244 Repairs and Maintenance 52,315,358 39,572,085 Bank Charges 2,385,831 3,759,548 Insurance Premium 7,856,163 5,608,790 Govt. Taxes, Stamp Duty & License Fee 3,560,042 3,505,143 Security Services 11,309,580 10,082,525 Legal Charges 453,277 309,250 Depreciation 23,353,221 24,845,613 Software & Hardware Support Services 2,105,373 33,024 Other Expenses 2,105,373 33,024 Other Expenses 844,690 29,999 Sale of Scrap 25,493,677 17,072,683 Foreign Exchange Gain* 399,056,598 30,850,444 Cash Incentive Received against Export 25,254,000 2,673,000			
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Electricity, Gas & Water 25,248,259 4,574,760 Tiffin and Refreshment 13,059,811 11,833,244 Repairs and Maintenance 52,315,358 39,572,085 Bank Charges 2,385,831 3,759,548 Insurance Premium 7,856,163 5,608,790 Govt. Taxes, Stamp Duty & License Fee 3,560,042 3,505,143 Security Services 11,309,580 10,082,525 Legal Charges 453,277 309,250 Depreciation 23,353,221 24,485,613 Software & Hardware Support Services 2,105,373 33,024 Other Expenses 18,191,496 12,963,806 Other Expenses 844,539,083 264,530,012 24 Consolidated Other Operating Income: Tk. 455,401,465 844,690 29,999 Sale of Scrap 25,493,677 17,072,683 Foreign Exchange Gain* 399,056,598 30,850,444 Cash Incentive Received against Export 25,254,000 2,673,000 Technology Transfer fees 4,752,500 -	Printing and Stationery	1,764,383	1,517,942
Tiffin and Refreshment 13,059,811 11,833,244 Repairs and Maintenance 52,315,358 39,572,085 Bank Charges 2,385,831 3,759,548 Insurance Premium 7,856,163 5,608,790 Govt. Taxes, Stamp Duty & License Fee 3,560,042 3,505,143 Security Services 11,309,580 10,825,255 Legal Charges 453,277 309,250 Depreciation 23,353,221 24,845,613 Software & Hardware Support Services 2,105,373 33,024 Other Expenses 18,191,496 12,963,806 Other Expenses 844,590 29,999 Sale of Scrap 25,493,677 17,072,683 Foreign Exchange Gain* 399,056,598 30,850,444 Cash Incentive Received against Export 25,254,000 2,673,000 Technology Transfer fees 4,752,500 - 455,401,465 50,626,126	Postage, Telephone & Internet	2,525,963	2,043,628
Repairs and Maintenance 52,315,358 39,572,085 Bank Charges 2,385,831 3,759,548 Insurance Premium 7,856,163 5,608,790 Govt. Taxes, Stamp Duty & License Fee 3,560,042 3,505,143 Security Services 11,309,580 10,082,525 Legal Charges 453,277 309,250 Depreciation 23,353,221 24,845,613 Software & Hardware Support Services 2,105,373 33,024 Other Expenses 18,191,496 12,963,806 Consolidated Other Operating Income: Tk. 455,401,465 844,690 29,999 Sale of Scrap 25,493,677 17,072,683 Foreign Exchange Gain* 399,056,598 30,850,444 Cash Incentive Received against Export 25,254,000 2,673,000 Technology Transfer fees 4,752,500 -			
Bank Charges 2,385,831 3,759,548 Insurance Premium 7,856,163 5,608,790 Govt. Taxes, Stamp Duty & License Fee 3,560,042 3,505,143 Security Services 11,309,580 10,825,255 Legal Charges 453,277 309,250 Depreciation 23,353,221 24,845,613 Software & Hardware Support Services 2,105,373 33,024 Other Expenses 18,191,496 12,963,806 344,539,083 264,530,012 24 Consolidated Other Operating Income: Tk. 455,401,465 844,690 29,999 Sale of Scrap 25,493,677 17,072,683 Foreign Exchange Gain* 399,056,598 30,850,444 Cash Incentive Received against Export 25,254,000 2,673,000 Technology Transfer fees 4,752,500 - 455,401,465 50,626,126 50,626,126			
Insurance Premium 7,855,163 5,608,790 Govt. Taxes, Stamp Duty & License Fee 3,560,042 3,505,143 Security Services 11,309,580 10,082,525 Legal Charges 453,277 309,250 Depreciation 23,353,221 24,845,613 Software & Hardware Support Services 2,105,373 33,024 Other Expenses 18,191,496 12,963,806 Other Expenses 844,539,083 264,530,012 24 Consolidated Other Operating Income: Tk. 455,401,465 844,690 29,999 Sale of Scrap 25,493,677 17,072,683 Foreign Exchange Gain* 399,056,598 30,850,444 Cash Incentive Received against Export 25,254,000 2,673,000 Technology Transfer fees 4,752,500 - 455,401,465 50,626,126	·		
Govt. Taxes, Stamp Duty & License Fee 3,560,042 3,505,143 Security Services 11,309,580 10,082,525 Legal Charges 453,277 309,250 Depreciation 23,353,221 24,845,613 Software & Hardware Support Services 2,105,373 33,024 Other Expenses 18,191,496 12,963,806 7 344,539,083 264,530,012 24 Consolidated Other Operating Income: Tk. 455,401,465 844,690 29,999 Sale of Scrap 25,493,677 17,072,683 Foreign Exchange Gain* 399,056,598 30,850,444 Cash Incentive Received against Export 25,254,000 2,673,000 Technology Transfer fees 4,752,500 - 455,401,465 50,626,126	S .		
Security Services 11,309,580 10,082,525 Legal Charges 453,277 309,250 Depreciation 23,353,221 24,845,613 Software & Hardware Support Services 2,105,373 33,024 Other Expenses 18,191,496 12,963,806 24 Consolidated Other Operating Income: Tk. 455,401,465 844,539,083 264,530,012 Rental Income 844,690 29,999 Sale of Scrap 25,493,677 17,072,683 Foreign Exchange Gain* 399,056,598 30,850,444 Cash Incentive Received against Export 25,254,000 2,673,000 Technology Transfer fees 4,752,500 - 455,401,465 50,626,126			
Legal Charges 453,277 309,250 Depreciation 23,353,221 24,845,613 Software & Hardware Support Services 2,105,373 33,024 Other Expenses 18,191,496 12,963,806 24 Consolidated Other Operating Income: Tk. 455,401,465 844,539,083 264,530,012 Rental Income 844,690 29,999 Sale of Scrap 25,493,677 17,072,683 Foreign Exchange Gain* 399,056,598 30,850,444 Cash Incentive Received against Export 25,254,000 2,673,000 Technology Transfer fees 4,752,500 - 455,401,465 50,626,126			
Depreciation 23,353,221 24,845,613 Software & Hardware Support Services 2,105,373 33,024 Other Expenses 18,191,496 12,963,806 24 Consolidated Other Operating Income: Tk. 455,401,465 844,590 29,999 Sale of Scrap 25,493,677 17,072,683 Foreign Exchange Gain* 399,056,598 30,850,444 Cash Incentive Received against Export 25,254,000 2,673,000 Technology Transfer fees 4,752,500 - 455,401,465 50,626,126	,		
Other Expenses 18,191,496 12,963,806 344,539,083 264,530,012 24. Consolidated Other Operating Income: Tk. 455,401,465 Sential Income 844,690 29,999 Sale of Scrap 25,493,677 17,072,683 Foreign Exchange Gain* 399,056,598 30,850,444 Cash Incentive Received against Export 25,254,000 2,673,000 Technology Transfer fees 4,752,500 - 455,401,465 50,626,126		23,353,221	24,845,613
24. Consolidated Other Operating Income: Tk. 455,401,465 844,690 29,999 Rental Income 844,690 29,999 Sale of Scrap 25,493,677 17,072,683 Foreign Exchange Gain* 399,056,598 30,850,444 Cash Incentive Received against Export 25,254,000 2,673,000 Technology Transfer fees 4,752,500 - 455,401,465 50,626,126	Software & Hardware Support Services	2,105,373	33,024
24. Consolidated Other Operating Income: Tk. 455,401,465 Rental Income 844,690 29,999 Sale of Scrap 25,493,677 17,072,683 Foreign Exchange Gain* 399,056,598 30,850,444 Cash Incentive Received against Export 25,254,000 2,673,000 Technology Transfer fees 4,752,500 - 455,401,465 50,626,126	Other Expenses		12,963,806
Rental Income 844,690 29,999 Sale of Scrap 25,493,677 17,072,683 Foreign Exchange Gain* 399,056,598 30,850,444 Cash Incentive Received against Export 25,254,000 2,673,000 Technology Transfer fees 4,752,500 - 455,401,465 50,626,126		344,539,083	264,530,012
Sale of Scrap 25,493,677 17,072,683 Foreign Exchange Gain* 399,056,598 30,850,444 Cash Incentive Received against Export 25,254,000 2,673,000 Technology Transfer fees 4,752,500 - 455,401,465 50,626,126	24. Consolidated Other Operating Income: Tk. 455,401,465		
Foreign Exchange Gain* 399,056,598 30,850,444 Cash Incentive Received against Export 25,254,000 2,673,000 Technology Transfer fees 4,752,500 - 455,401,465 50,626,126	· · · · · · · · · · · · · · · · · · ·	844,690	29,999
Cash Incentive Received against Export 25,254,000 2,673,000 Technology Transfer fees 4,752,500 - 455,401,465 50,626,126	Sale of Scrap	25,493,677	17,072,683
Technology Transfer fees 4,752,500 - 455,401,465 50,626,126			
<u>455,401,465</u> <u>50,626,126</u>			2,673,000
	recnnology rransfer fees		E0 626 126
	* Unprecedented fluctuation in the forey rate during the last quarter regulted in unusur		30,020,120

* Unprecedented fluctuation in the forex rate during the last quarter resulted in unusual foreign exchange gain in the reporting quarter.

Square Pharma - Consolidated Notes - 5 of 7

		2022-2023	2021-2022
		(July'22-Sept'22)	(July'21-Sept'21)
25.	Consolidated Other Income: Tk. 965,067,629		
	Interest from Deposits	659,097,431	659,886,225
	Interest from Short Notice Deposits	104,933,738	-
	Interest from Subordinadted Bonds	65,569,607	58,495,383
	Dividend Income Gain on Redemption of Zero Coupon Bond	24,236,982 26,851,556	25,855,922 790,117
	Gain on Marketable Securities (Realized)	84,378,316	206,506,705
	Gain on Marketable Securities (nearized)	965,067,629	951,534,352
			552,553,552
26.	Consolidated Income Tax Expense: Tk. 1,423,649,602		
	Current Tax Expense	1,444,802,572	1,264,897,161
	Deferred Tax Expense / (Income)	(21,152,969)	(9,275,982)
		1,423,649,602	1,255,621,179
27.	Profit from Associate Undertakings: Tk. 494,704,104		
	Square Textiles Ltd.	163,852,338	195,478,313
	Square Fashions Ltd.	281,712,209	175,306,510
	Square Hospitals Ltd.	49,139,557	49,972,808
		494,704,104	420,757,631
28.	Consolidated Unrealised Gain/(Loss) on FVOCI Financial Assets: Tk. (117,434,204)		
	Closing Unrealised Gain/(Loss)	792,423,929	1,805,507,601
	Less: Opening Unrealised Gain/(Loss)	922,906,378	1,316,543,154
		(130,482,449)	488,964,447
	Related Tax	13,048,245	(3,633,750)
	Net Unrealised Gain/(Loss) on FVOCI Financial Assets Tk.	(117,434,204)	485,330,697
29.	Consolidated Net Asset Value (NAV) per Share: Tk. 122.84		
	Equity attributable to the Ordinary Shareholders	108,889,901,888	103,452,979,750
	Number of Shares outstanding during the Period/Year	886,451,010	886,451,010
	Net Asset Value (NAV) per Share	122.84	116.70
30.	Consolidated Earnings per Share (EPS): Tk. 6.20		
	Net Profit after Tax attributable to Shareholders	5,500,293,181	4,996,646,262
	Number of Shares outstanding during the Period Earnings per Share (EPS)	886,451,010 6.20	886,451,010 5.64
	** Increase in Sales Revenue and proficient usages of materials led to increased gross profit for the reporting periodecisions aided further increase in Net Operating Profit.	od. Prudent investment	
31.	Consolidated Net Operating Cash Flow (NOCF) per Share: Tk. 5.87		
	Net Cash Generated from Operating Activities	5,204,577,227	5,857,155,984
	Number of Shares outstanding during the Period Net Operating Cash Flow (NOCF) per Share	886,451,010 5.87	886,451,010 6.61
	Net Operating Cash Flow (NOCF) per Share	5.07	0.01
	** The growth in our business volume and efficient utilization of working capital resulted in increased Net Operation	ng Cash Flows Per Share	e.
31.1	Consolidated Reconciliation of Net Profit with Cash Flows Generated from Operating Activities:		
	Net Profit after Tax	5,500,293,181	4,996,646,262
	Adjustments for Reconciling Net Profit with Net Cash Generated by Operating Activities:		
	Non-Cash Income/Expenses:	(426,048,781)	(18,531,465)
	Depreciation	450,643,627	442,431,017
	Exchange Rate Fluctuation	(414,875,101)	(16,716,657)
	Profit / (Loss) from Associate Undertakings	(494,704,104)	(420,757,631)
	Cumulative Translation Adjustment	54,039,766	(14,212,212)
	Deferred Tax	(21,152,969)	(9,275,982)
	Non-Operating Items:	(965,067,629)	(951,534,352)
	Interest from Deposits	(659,097,431)	(659,886,225)
	Interest from Short Notice Deposits	(104,933,738)	
	Interest from Subordinadted Bonds	(65,569,607)	(58,495,383)
	Dividend Income	(24,236,982)	(25,855,922)
	Gain on Redemption of Zero Coupon Bond	(26,851,556)	(790,117)
	Gain on Marketable Securities (Realized)	(84,378,316)	(206,506,705)
	Changes in Working Capital:	1,095,400,456	1,830,218,103
	(Increase)/Decrease in Inventories	(165,060,748)	724,462,440
	(Increase)/Decrease in Trade Receivables	556,343	43,452,515
	(Increase)/Decrease in Advances, Deposits and Prepayments	273,940,597	393,281,849
	Increase/(Decrease) in Trade Payables	244,074,696	38,833,765
	Increase/(Decrease) in Other Payables Increase/(Decrease) in Provision for Income Tax	337,406,954 541,437,351	322,957,435 402,554,902
	Increase/(Decrease) in Accrued Expenses	(136,954,736)	(95,324,803)
	· · · · · · · · · · · · · · · · · · ·		
	Net Cash Generated from Opeating Activities	5,204,577,227	5,856,798,548

Square Pharma - Consolidated Notes - 6 of 7

		2022-2023	2021-2022
		(July'22-Sept'22)	(July'21-Sept'21)
32.	CONSOLIDATED CONTINGENT LIABILITIES:		
	1. Sight Letter of Credits as of 30 September 2022: a) Square Pharmaceuticals Ltd.: Tk. Tk. 4,557,284,721.		
	b) Square Lifesciences Ltd.: Tk. 491,799,696.		
33.	Related Party Transactions:		
	A. Associates:		
	Square Fashions Ltd. (48.63% share):		
	Opening Balance	_	-
	Paid during the Period	_	129,205,534
	Realized during the Period	_	(129,205,534)
	Closing Balance	-	-
	Square Hospitals Ltd. (49.94% Shares):		
	Opening Balance	_	-
	Paid during the Period	_	40,110,217
	Realized during the Period	(18,324,264)	(40,110,217)
	Closing Balance (Payable)	(18,324,264)	-
	B. Others:		
	Square InformatiX Ltd. (Service Provider):		
	Opening Balance	_	_
	Paid during the Period	_	25,854,333
	Realized during the Period	_	(25,854,333)
	Closing Balance (Receivable)		(25,054,555)
	sioning submice (necessarie)		
	Square Securities Management Ltd. (Port Folio Management):		
	Opening Balance	373,879,860	160,545,334
	Paid during the Period	132,420,566	517,850,469
	Realized during the Period	(197,654,766)	(53,005,777)
	Closing Balance (Receivable)	308,645,660	625,390,026
	Pharma Packages (Pvt.) Ltd. (Supplier):		
	Opening Balance	13,692,778	52,600,036
	Paid during the Period	84,064,983	174,741,991
	Realized during the Period	(100,000,000)	(118,144,891)
	Closing Balance (Receivable)	(2,242,239)	109,197,136
	AEGIS Services Ltd. (Service Provider):		
	Opening Balance	-	-
	Paid during the Period		11,824,401
	Realized during the Period		(11,824,401)
	Closing Balance (Receivable)	-	-

Square Pharma - Consolidated Notes - 7 of 7

STATEMENT OF FINANCIAL POSITION (Unaudited)

As at 30 September 2022

Particulars	Notes	30-Sep-22	30-Jun-22
		Taka	Taka
ASSETS			
Non-Current Assets		35,027,950,304	34,786,763,350
Property, Plant and Equipment	2	23,227,758,798	22,861,293,922
Investment in Subsidiaries and Associates	3	2,572,322,483	2,572,322,483
Investment in Marketable Securities	4	4,365,897,694	4,346,770,865
Long Term Investment - Others	5	4,861,971,329	5,006,376,080
Current Assets		68,658,724,229	62,748,423,516
Inventories	6	7,906,163,567	8,176,775,798
Trade and Other Receivables	7	3,843,230,820	3,395,080,462
Advances, Deposits and Prepayments	8	2,580,365,419	2,272,165,190
Cash and Cash Equivalents	9	54,328,964,423	48,904,402,066
TOTAL ASSETS		103,686,674,533	97,535,186,866
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' Equity		97,951,392,268	93,007,355,089
Share Capital		8,864,510,100	8,864,510,100
Share Premium		2,035,465,000	2,035,465,000
General Reserve		105,878,200	105,878,200
Fair Value Reserve	10	713,181,536	830,615,740
Retained Earnings	11	86,232,357,432	81,170,886,049
Non-Current Liabilities		1,144,539,076	1,178,740,290
Deferred Tax Liabilities	12	1,144,539,076	1,178,740,290
Current Liabilities		4,590,743,190	3,349,091,486
Trade Payables		838,994,361	636,003,309
Other Payables	13	2,129,182,680	1,491,412,802
Income Tax Payable	14	1,452,942,223	911,504,873
Accrued Expenses	15	42,373,869	180,534,472
Unclaimed Dividend		127,250,057	129,636,029
TOTAL LIABILITIES		5,735,282,266	4,527,831,776
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		103,686,674,533	97,535,186,866
Net Assets Value (NAV) per Share	24	110.50	104.92

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

Sd/- Sd/- Sd/- Sd/- Tapan Chowdhury Ratna Patra Tapan Chowdhury

Chairman Vice Chairman Managing Director

Sd/- Sd/-

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Unaudited) For the 1st Quarter Ended 30 September 2022

Particulars	Notes	July'22 - Sept'22	July'21 - Sept'21	
		Taka	Taka	
Gross Revenue	16	18,813,280,078	17,417,537,149	
Less: Value Added Tax		2,743,651,781	2,540,676,024	
Net Revenue		16,069,628,297	14,876,861,125	
Cost of Goods Sold	17	(7,782,604,676)	(7,263,066,871)	
Gross Profit		8,287,023,621	7,613,794,254	
Operating Expenses:		(2,900,063,905)	(2,484,382,722)	
Selling and Distribution Expenses	18	(2,609,458,904)	(2,227,930,097)	
Administrative Expenses	19	(290,605,001)	(256,430,411)	
Finance Cost		-	(22,214)	
Other Operating Income	20	457,349,689	50,268,691	
Profit from Operations		5,844,309,404	5,179,680,223	
Other Income	21	965,067,629	951,534,352	
Profit before WPPF & WF		6,809,377,034	6,131,214,575	
Allocation for WPPF & WF		(324,256,049)	(291,962,599)	
Profit before Tax		6,485,120,985	5,839,251,976	
Income Tax Expenses:	22	(1,423,649,602)	(1,255,621,179)	
Current Tax (Expense)		(1,444,802,572)	(1,264,897,161)	
Deferred Tax (Expense)/Income		21,152,969	9,275,982	
Net Profit after Tax		5,061,471,382	4,583,630,797	
Other Comprehensive Income:				
Unrealised Gain/(Loss) on FVOCI Financial Assets		(117,434,204)	485,330,697	
Unrealised Gain/(Loss) during the Period	23	(130,482,449)	488,964,447	
Deferred Tax (Expense)/Income	12.2	13,048,245	(3,633,750)	
Total Comprehensive Income for the Period		4,944,037,178	5,068,961,494	
Earnings Per Share (EPS)	25	5.71	5.17	

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

Sd/- Sd/- Sd/-

Samuel S Chowdhury Ratna Patra Tapan Chowdhury
Chairman Vice Chairman Managing Director

I/- Sd/-

STATEMENT OF CHANGES IN EQUITY (Unaudited)

For the 1st Quarter Ended 30 September 2022

Particulars	Share	Share	General	Fair Value	Retained	Total
	Capital	Premium	Reserve	Reserve	Earnings	
	Taka	Taka	Taka	Taka	Taka	Taka
As At 30 June 2022	8,864,510,100	2,035,465,000	105,878,200	830,615,740	81,170,886,049	93,007,355,089
Net Profit after Tax	-	-	-	-	5,061,471,382	5,061,471,382
Other Comprehensive Income (Net of Tax)	-	-	-	(117,434,204)	-	(117,434,204)
As At 30 September 2022	8,864,510,100	2,035,465,000	105,878,200	713,181,536	86,232,357,432	97,951,392,268

For the 1st Quarter Ended 30 September 2021

Particulars	Share	Share	General	Fair Value	Retained	Total
	Capital	Premium	Reserve	Reserve	Earnings	
	Taka	Taka	Taka	Taka	Taka	Taka
As At 30 June 2021	8,864,510,100	2,035,465,000	105,878,200	1,139,626,144	70,072,095,506	82,217,574,950
Net Profit after Tax	-	-	-	-	4,583,630,797	4,583,630,797
Other Comprehensive Income (Net of Tax)	-	-	-	485,330,697	-	485,330,697
As At 30 September 2021	8,864,510,100	2,035,465,000	105,878,200	1,624,956,841	74,655,726,303	87,286,536,444

Annexed notes form an integral part of these financial statements.

Sd/-Samuel S Chowdhury Chairman Sd/-Ratna Patra Vice Chairman Sd/-Tapan Chowdhury Managing Director

Sd/-Md. Zahangir Alam Chief Financial Officer Sd/-Khandaker Habibuzzaman Company Secretary

STATEMENT OF CASH FLOWS (Unaudited)

For the 1st Quarter Ended 30 September 2022

Particulars	Notes	July'22 - Sept'22	July'21 - Sept'21
		Taka	Taka
Cook Flavor Consusted from // lead in Consusting Ass	ti. iti oo.		
Cash Flows Generated from/(Used in) Operating Act Receipts from Customers	tivities.	19,010,992,309	17,942,029,629
Receipts from Others		96,966,130	20,054,692
Payments to Suppliers		(5,530,504,498)	(4,742,087,648
Payments for Manufacturing and Operating Expenses	•	(5,048,520,319)	(3,849,653,482
Payment of Value Added Tax	•	(2,743,651,781)	(2,540,676,024
Cash Generated from Operating Activities		5,785,281,840	6,829,667,167
Cash deherated from Operating Activities		3,703,201,040	0,023,007,107
Interest Paid		-	(22,214
Payment of Income Tax		(703,365,221)	(862,342,259
Others		9,518,102	7,160,396
Net Cash Generated from Operating Activities		5,091,434,721	5,974,463,090
Cash Flows from // Lead in Investing Activities			
Cash Flows from/(Used in) Investing Activities: Acquisition of Property, Plant and Equipment		(831,119,505)	(1,071,905,598
Long Term Investment		144,404,751	(892,727,273
Investment in Marketable Securities		(65,230,962)	464,849,963
Interest Received		702,838,783	685,194,952
Dividend Received		24,236,982	25,855,922
Net Cash Used in Investing Activities		(24,869,951)	(788,732,035
Net cash osea in investing Activities		(24,000,001)	(100,102,000
Cash Flows from/(Used in) Financing Activities:			
Payment of Dividend		(2,385,972)	(271,760,074)
Net Cash Used in Financing Activities		(2,385,972)	(271,760,074
Net Increase/(Decrease) in Cash and Cash Equivalent	S	5,064,178,798	4,913,970,981
Net Effect of Foreign Exchange Fluctuation on Cash and Ca	sch Fauivalent	360,383,559	30,213,999
Cash and Cash Equivalents at Beginning	isii Equivalent	48,904,402,066	43,354,969,418
Cash and Cash Equivalents at Closing		54,328,964,423	48,299,154,398
cash and cash Equivalents at closing		04,020,004,420	40,233,104,330
Net Operating Cash Flow (NOCF) per Share	26	6.53	6.74
The annexed notes form an integral part of these financial	statements		
The amount force for the amount of the amoun			
Sd/-	Sd/-		Sd/-
Samuel S Chowdhury	Ratna Pa		Tapan Chowdhury
Chairman	Vice Cha		Managing Director

Sd/-

Md. Zahangir Alam Chief Financial Officer Sd/-

Khandaker Habibuzzaman Company Secretary

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Unaudited)

For the 1st Quarter Ended 30 September 2022

1. Basis of Preparation of the Interim Financial Statements:

These Financial Statements ('They') are the Unaudited Interim Financial Statements (here after 'the Interim Financial Statements') of Square Pharmaceuticals Ltd. for the 1st Quarter ended on September 30, 2022 (here after 'the interim period'). These are prepared in accordance with International Accounting Standard (IAS) 34 - 'Interim Financial Reporting'. These financial statements should be read in conjunction with the Financial Statements as of June 30, 2022, as these provide an update of previously reported information.

The accounting policies and presentation used are consistent with those used in the Annual Financial Statements, except where mentioned otherwise. Where necessary, the comparative figures have been reclassified or extended from previously reported Interim Financial Statements take into account any presentational changes made in the Annual Financial Statements or in these Interim Financial Statements.

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of expenses, assets, liabilities and disclosure of contingent liabilities at the date of the Interim Financial Statements. If in the future such estimates assumptions, which are based on management's best judgement at the date of the Interim Financial Statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

The management understands that the business is growing every year which reflects that the assets are performing according to the intention of procurement. The management also assess that the discounted future cash flow from the operation of the assets would be positive if the assets disposed at the date of financial reporting. But at present, the management has no intention to dispose these assets. Therefore, it is not record any impairment for the period as per the provisions of IAS-36.

The company operates in industries where significant seasonal or cyclical variations in total sales are not experienced during the reporting period.

The company has no reportable operating segments as per IFRS-8.

Figures have been rounded off to the nearest Taka.

There is no significant event after the end of the interim period that has to be reflected in these financial statements for the interim period.

		_	30-Sep-22	30-Jun-22
2.	Property, Plant and Equipment: Tk. 23,227,758,798	_		
	Cost:			
	Opening Balance		43,719,669,981	41,570,311,740
	Addition during the Period		520,938,957	2,408,952,601
		_	44,240,608,937	43,979,264,341
	Sale/Transfer during the Period		-	(259,594,360)
	Closing Balance	Tk.	44,240,608,937	43,719,669,981
	Accumulated Depreciation:			
	Opening Balance		23,446,178,095	21,793,391,083
	Charged during the Period		450,643,627	1,835,173,760
		_	23,896,821,723	23,628,564,843
	Sale/Transfer during the Period		-	(182,386,748)
	Closing Balance	Tk.	23,896,821,723	23,446,178,095
	Net Book Value as at 30 September 2022		20,343,787,214	20,273,491,886
	Property, Plant and Equipment in Transit (Note - 2.1)		564,364,805	521,564,753
	Building under Construction (Note - 2.2)		2,319,606,779	2,066,237,283
	Written Down Value	Tk.	23,227,758,798	22,861,293,922
2.1	Property, Plant and Equipment in Transit: Tk. 564,364,805			
	Opening Balance		521,564,753	646,809,312
	Addition during the Year		413,860,486	1,271,900,734
	***** * ** * ***	_	935,425,238	1,918,710,046
	Transfer during the Year		(371,060,434)	(1,397,145,293)
	Closing Balance	Tk.	564,364,805	521,564,753
22	Building under Construction: Tk. 2,319,606,779			
2.2	Opening Balance		2,066,237,283	1,345,864,835
	Addition during the Year		253,369,497	1,280,219,869
		_	2,319,606,779	2,626,084,704
	Transfer during the Year		-	(559,847,421)
	Closing Balance	Tk.	2,319,606,779	2,066,237,283
	-	=		

3.	Investment in Subsidiaries and Associates: Tk. 2,572,322,48				
3.	Investment in Subsidiaries and Associates: Tk 2 572 222 48		_	30-Sep-22	30-Jun-22
		3			·
	Subsidiaries:	507.14.1		222 000 000	222 000 000
	(a) 4,000,000 Ordinary Shares in Square Pharmaceuticals Ker (b) Share Money Deposit in Square Pharmaceuticals Kenya El			332,000,000	332,000,000
	(c) 9,995,000 Ordinary Shares of Tk. 100/- each in Square Life			653,742,688 999,500,000	653,742,688 999,500,000
	(c) 3,333,000 Ordinary Shares of TK. 1007 Cach in Square Like	esciences Eta.	Tk.	1,985,242,688	1,985,242,688
	Associates:		<u>-</u>		
	(a) Square Textiles Ltd. (91,436,679 Ordinary Shares of Tk. 10)/- each including Bon	ius Shares)	225,129,795	225,129,795
	(b) Square Hospitals Ltd. (199,750 Ordinary Shares of Tk. 1,00	00/- each plus Share F	Premium)	210,750,000	210,750,000
	(c) Square Fashions Ltd. (462,000 Ordinary Shares of Tk. 100,	/- each plus Share Pre	mium)	151,200,000	151,200,000
			Tk	587,079,795	587,079,795
_			Tk	2,572,322,483	2,572,322,483
4.	Investment in Marketable Securities: Tk. 4,365,897,694	2022-2023 (Ju	Il'22-Sent'22)	2021-2022 (Ju	l'21-lun'22)
	Particulars	Cost	Market Value	Cost	Market Value
	Opening Balance	3,423,864,487	4,346,770,865	3,307,788,552	4,624,331,706
	Addition during the Period	197,651,528	151,547,395	627,115,212	562,894,183
	Sold during the Period	(48,042,250)	(132,420,566)	(511,039,277)	(840,455,024)
	Closing Balance Tk.	3,573,473,765	4,365,897,694	3,423,864,487	4,346,770,865
	Long Term Investment - Others: Tk. 4,861,971,329				
	(a) 120,000 Ordinary Shares of Tk.100/- each in United Hospi	ital I td.		12,000,000	12,000,000
	(b) 5,711,804 Ordinary Shares of Tk. 10/- each including Bone			15,694,430	15,694,430
	(c) 8 Non-Convertible Zero Coupon Bonds in Envoy Textiles L			10,907,299	10,907,299
	(d) 400 Non-Convertible Zero Coupon Bonds in Brac Bank Ltd			402,509,850	402,509,850
	(e) 415 Non-Convertible Zero Coupon Bonds in LankaBangla	Finance Ltd.		360,363,204	360,363,204
	(f) 300 Non-Convertible Zero Coupon Bonds in Sajida Founda	ition Ltd.		266,835,676	362,989,522
	(g) 560 Non-Convertible Zero Coupon Bonds in IDLC Finance	Ltd.		293,660,870	341,911,775
	(h) 200 Non-Convertible Subordinated Bonds in Mutual Trust	t Bank Ltd.		2,000,000,000	2,000,000,000
	(i) 5,000 Non-Convertible Subordinated Bonds in Southeast E	Bank Ltd.		500,000,000	500,000,000
	(j) 50 Non-Convertible Subordinated Bonds in Islami Bank Ba	•		500,000,000	500,000,000
	(k) 50 Non-Convertible Subordinated Bonds in Trust Bank Ltd	l.		500,000,000	500,000,000
			Tk. =	4,861,971,329	5,006,376,080
	Inventories: Tk. 7,906,163,567				
	Raw Materials			2,624,379,108	2,707,894,958
	Packing Materials			868,491,965	856,951,586
	Work-in-Process			450,365,440	446,012,445
	Finished Goods			2,474,271,798	2,549,985,110
	Spares & Accessories			869,960,061	846,188,354
	Goods- in-Transit		-TI.	618,695,196	769,743,345
			Tk	7,906,163,567	8,176,775,798
	Trade and Other Receivables: Tk. 3,843,230,820				
	Trade Receivables			2,158,510,373	2,159,066,716
	Other Receivables (Note-7.1)		_	1,684,720,447	1,236,013,746
			Tk	3,843,230,820	3,395,080,462
	Other Receivables: Tk. 1,684,720,447			4 460 045 056	4 400 000 460
1	Interest Receivable from Fixed Deposit Receipts			1,460,345,956	1,132,982,469
.1	Interest Receivable from Short Notice Deposit			104,933,738 71,534,722	- 50 270 11F
.1	Gain against Zero Coupon Ronds (Pecaivable)			11,334,122	50,278,415
7.1	Gain against Zero Coupon Bonds (Receivable) Interest Receivable from Subordinated Bonds			47 906 031	52 752 862
.1	Gain against Zero Coupon Bonds (Receivable) Interest Receivable from Subordinated Bonds		Tk.	47,906,031 1.684.720.447	52,752,862 1,236,013,746
.1	, , ,		Tk	47,906,031 1,684,720,447	52,752,862 1,236,013,746
	Interest Receivable from Subordinated Bonds Advances, Deposits and Prepayments: Tk. 2,580,365,419		Tk. <u>=</u>	1,684,720,447	1,236,013,746
	Interest Receivable from Subordinated Bonds Advances, Deposits and Prepayments: Tk. 2,580,365,419 Advances:		тк. =	1,684,720,447	1,236,013,746
	Interest Receivable from Subordinated Bonds Advances, Deposits and Prepayments: Tk. 2,580,365,419 Advances: Employees		тк. <u>=</u>	1,684,720,447 1,877,516,178 278,785,974	1,236,013,746 1,365,021,194 304,433,010
	Interest Receivable from Subordinated Bonds Advances, Deposits and Prepayments: Tk. 2,580,365,419 Advances: Employees Land Purchase		тк. =	1,684,720,447	1,236,013,746 1,365,021,194 304,433,010 14,204,677
	Interest Receivable from Subordinated Bonds Advances, Deposits and Prepayments: Tk. 2,580,365,419 Advances: Employees Land Purchase Advance Income Tax		тк. =	1,684,720,447 1,877,516,178 278,785,974 28,215,677	1,236,013,746 1,365,021,194 304,433,010 14,204,677 200,000,000
	Interest Receivable from Subordinated Bonds Advances, Deposits and Prepayments: Tk. 2,580,365,419 Advances: Employees Land Purchase Advance Income Tax Suppliers		Tk. =	1,684,720,447 1,877,516,178 278,785,974	1,365,021,194 304,433,010 14,204,677 200,000,000 846,383,507
	Interest Receivable from Subordinated Bonds Advances, Deposits and Prepayments: Tk. 2,580,365,419 Advances: Employees Land Purchase Advance Income Tax Suppliers Deposits:		Tk	1,684,720,447 1,877,516,178 278,785,974 28,215,677 - 1,570,514,527 661,793,719	1,236,013,746 1,365,021,194 304,433,010 14,204,677 200,000,000 846,383,507 854,123,950
	Interest Receivable from Subordinated Bonds Advances, Deposits and Prepayments: Tk. 2,580,365,419 Advances: Employees Land Purchase Advance Income Tax Suppliers Deposits: Value Added Tax		Tk. =	1,684,720,447 1,877,516,178 278,785,974 28,215,677 - 1,570,514,527 661,793,719 276,315,237	1,236,013,746 1,365,021,194 304,433,010 14,204,677 200,000,000 846,383,507 854,123,950 473,471,125
	Interest Receivable from Subordinated Bonds Advances, Deposits and Prepayments: Tk. 2,580,365,419 Advances: Employees Land Purchase Advance Income Tax Suppliers Deposits: Value Added Tax Earnest Money & Security Deposit		Tk. =	1,684,720,447 1,877,516,178 278,785,974 28,215,677 - 1,570,514,527 661,793,719 276,315,237 361,493,175	1,236,013,746 1,365,021,194 304,433,010 14,204,677 200,000,000 846,383,507 854,123,950 473,471,125 371,011,277
	Interest Receivable from Subordinated Bonds Advances, Deposits and Prepayments: Tk. 2,580,365,419 Advances: Employees Land Purchase Advance Income Tax Suppliers Deposits: Value Added Tax		Tk. =	1,684,720,447 1,877,516,178 278,785,974 28,215,677 - 1,570,514,527 661,793,719 276,315,237	1,236,013,746 1,365,021,194 304,433,010 14,204,677 200,000,000 846,383,507 854,123,950 473,471,125
	Interest Receivable from Subordinated Bonds Advances, Deposits and Prepayments: Tk. 2,580,365,419 Advances: Employees Land Purchase Advance Income Tax Suppliers Deposits: Value Added Tax Earnest Money & Security Deposit		Tk. =	1,684,720,447 1,877,516,178 278,785,974 28,215,677 - 1,570,514,527 661,793,719 276,315,237 361,493,175	1,236,013,746 1,365,021,194 304,433,010 14,204,677 200,000,000 846,383,507 854,123,950 473,471,125 371,011,277
	Interest Receivable from Subordinated Bonds Advances, Deposits and Prepayments: Tk. 2,580,365,419 Advances: Employees Land Purchase Advance Income Tax Suppliers Deposits: Value Added Tax Earnest Money & Security Deposit Others Prepayments: Office Rent		Tk. =	1,684,720,447 1,877,516,178 278,785,974 28,215,677 - 1,570,514,527 661,793,719 276,315,237 361,493,175 23,985,307 41,055,522 5,761,002	1,236,013,746 1,365,021,194 304,433,010 14,204,677 200,000,000 846,383,507 854,123,950 473,471,125 371,011,277 9,641,548 53,020,046 6,132,743
	Interest Receivable from Subordinated Bonds Advances, Deposits and Prepayments: Tk. 2,580,365,419 Advances: Employees Land Purchase Advance Income Tax Suppliers Deposits: Value Added Tax Earnest Money & Security Deposit Others Prepayments:		Tk.	1,684,720,447 1,877,516,178 278,785,974 28,215,677 - 1,570,514,527 661,793,719 276,315,237 361,493,175 23,985,307 41,055,522	1,236,013,746 1,365,021,194 304,433,010 14,204,677 200,000,000 846,383,507 854,123,950 473,471,125 371,011,277 9,641,548 53,020,046

•	Cook and Cook Emiliarlands Th. E4 220 OCA 422	-	30-Sep-22	30-Jun-22
9.	Cash and Cash Equivalents: Tk. 54,328,964,423 (a) Cash in Hand		119,979,110	5,686,111
	(b) Cash at Bank:		54,208,985,313	48,898,715,955
	* Current Accounts		392,488,782	693,577,697
	* STD Accounts		4,133,559,662	1,812,598,38
	* Fixed Deposit Accounts (BDT)		46,814,358,059	41,528,858,059
	* Fixed Deposit Accounts (held in USD)		2,519,302,636	4,543,883,326
	* Export Retention Quota Accounts (held in USD)		274,274,075	249,682,90
	* Margin Held Accounts (held in USD)		21,175,604	14,162,72
	* Dividend Account		53,826,495	55,952,858
		Tk.	54,328,964,423	48,904,402,066
10.	Fair Value Reserve: Tk. 713,181,536			
	Opening Balance		830,615,740	1,139,626,14
	Add: Unrealised Gain/(Loss) on Marketable Securities for the Period (Note - 23)		(130,482,449)	(393,636,77
	Less: Deferred tax (Expense)/Income (Note - 12.2)		13,048,245	84,626,37
	Closing Balance	Tk.	713,181,536	830,615,74
11.	Retained Earnings: Tk. 86,232,357,432			
	Opening Balance		81,170,886,049	70,072,095,50
	Add: Net Profit/(Loss) for the Period		5,061,471,382	16,417,496,60
	Less: Cash Dividend		-	(5,318,706,06
	Closing Balance	Tk.	86,232,357,432	81,170,886,04
12.	Deferred Tax Liabilities: Tk. 1,144,539,076			
	Deferred Tax - Property, Plant and Equipment (Note - 12.1)		1,065,296,683	1,086,449,65
	Deferred Tax - FVOCI Financial Assets (Note - 12.2)		79,242,393	92,290,63
		Tk.	1,144,539,076	1,178,740,29
12.1	Deferred Tax - Property, Plant and Equipment: Tk. 1,065,296,683			
	A. Property, plant and equipment excluding cost of Land (Carrying Amount)		13,833,556,581	13,902,912,75
	B. Property, plant and equipment excluding cost of Land (Tax Base)		9,098,904,656	9,074,247,63
	C. Taxable/(Deductible) Temporary Difference (A-B)	-	4,734,651,925	4,828,665,12
	D. Tax Rate		22.50%	22.50
	E. Deferred Tax Liabilities as on September 30, 2022 (C*D)		1,065,296,683	1,086,449,65
	F. Deferred Tax Liabilities as on June 30, 2022		1,086,449,652	1,097,936,00
	Current Period's Deferred Tax Expense/(Income) (E-F)	Tk.	(21,152,969)	(11,486,35
12.2	Deferred Tax - FVOCI Financial Assets: Tk. 79,242,393			
	A. FVOCI Financial Assets - Carrying Amount		4,365,897,694	4,346,770,86
	B. FVOCI Financial Assets - Tax Base		3,573,473,765	3,423,864,48
	C. Taxable/(Deductible) Temporary Difference (A-B)	-	792,423,929	922,906,37
	D. Tax Rate		10%	10
	E. Deferred Tax Liabilities as on September 30, 2022 (C*D)		79,242,393	92,290,63
	F. Deferred Tax Liabilities as on June 30, 2022		92,290,638	176,917,01
	Current Period's Deferred Tax Expense/(Income) (E-F)	Tk.	(13,048,245)	(84,626,37
	Other Breekley Tt. 2 420 403 500	-		
13.	Other Payables: Tk. 2,129,182,680 Sundry Creditors		437,408,177	414,609,76
	Income Tax (Deduction at Source)		14,042,994	16,825,19
	Retention Money		7,154,315	8,749,84
	Unearned Revenue		295,093,151	-
	Workers' Profit Participation Fund and Welfare Fund		1,375,484,043	1,051,227,99
		Tk.	2,129,182,680	1,491,412,80
	Income Tay Payable: Tk 1 452 942 222	•		
1.4	Income Tax Payable: Tk. 1,452,942,223 Opening balance		911,504,873	572,675,07
14.			1,444,802,572	4,618,549,62
14.				.,0±0,070,02
14.	Provision made for the Period			
14.		Tk.	(903,365,221) 1,452,942,223	(4,279,719,82
	Provision made for the Period Tax Paid (Including Advance Income Tax) during the Period	Tk.	(903,365,221)	(4,279,719,82
	Provision made for the Period Tax Paid (Including Advance Income Tax) during the Period Accrued Expenses: Tk. 42,373,869	Tk.	(903,365,221) 1,452,942,223	(4,279,719,82 911,504,87
	Provision made for the Period Tax Paid (Including Advance Income Tax) during the Period	тк.	(903,365,221)	(4,279,719,82 911,504,87 179,844,47 690,00

			2022-2023	2021-2022
			(July'22-Sept'22)	(July'21-Sept'21)
16.	Gross Revenue: Tk. 18,813,280,078			
	Revenue from Local Sales		18,355,268,028	16,986,416,289
	Revenue from Export Sales - Equivalent to US \$ 4,899,116 (Jul'21-Sept'21: US \$ 5,129,338)		458,012,051 18,813,280,078	431,120,860 17,417,537,149
17	Cost of Goods Sold: Tk. 7,782,604,676	1K.	10,013,200,078	17,417,337,143
_,.	Materials		6,013,535,728	5,576,637,296
	Factory Overhead (Note - 17.1)		1,769,068,948	1,686,429,575
		Tk.	7,782,604,676	7,263,066,871
17.1	Factory Overhead: Tk. 1,769,068,948			
	Salaries, Allowances and Wages		653,061,156	610,927,695
	Factory Employees Free Lunch		36,520,508	33,481,668
	Factory Staff Uniform		21,114,032	20,011,782
	Travelling & Conveyance		13,334,933	12,477,323
	Printing & Stationery Postage, Telephone & Fax		15,929,700 2,143,865	14,311,925 1,735,189
	Repairs & Maintenance		268,108,172	265,730,730
	Laboratory Consumable Stores		104,985,504	96,081,144
	Fuel, Petrol, Light Diesel etc.		17,867,267	16,850,375
	Electricity, Gas & Water		148,711,497	138,660,556
	Rental Expense		519,725	334,584
	Municipal & Other Tax		1,852,246	3,820,887
	Insurance Premium		5,909,640	5,440,088
	Factory Sanitation Expenses		21,555,057	25,015,675
	Depreciation Security Services		372,908,821	368,892,736 15,953,703
	Research & Development		13,254,954 45,469,394	37,882,843
	Software & Hardware Support Services		16,988,250	11,279,733
	Toll Charges		8,458,101	6,834,225
	Other Expenses		376,126	706,714
		Tk.	1,769,068,948	1,686,429,575
18.	Selling and Distribution Expenses: Tk. 2,609,458,904			
	Salaries and Allowances		366,425,451	338,605,417
	Travelling and Conveyance		32,008,853	29,453,662
	Printing and Stationery		20,159,367	18,860,421
	Postage, Telephone, Fax & Telex Electricity, Gas and Water		14,411,323 7,876,881	13,148,204 7,891,764
	Office and Godown Rent		6,946,568	6,391,147
	Repairs and Maintenance including car maintenance		113,169,453	104,415,855
	Govt. Taxes and License Fees		14,636,915	9,233,187
	Field Staff Salaries, Allowances, TA and DA		700,234,912	638,696,297
	Marketing and Sales Promotional Expenses		506,638,147	317,133,574
	Event, Programs and Conference		19,490,558	14,898,711
	Delivery and Packing Expenses		41,573,209	44,850,215
	Literature and Publications		13,921,162	10,815,278
	Export Expenses Special Discount		51,764,072 493,056,429	35,377,107
	Special Discount Security Services		22,564,164	456,305,651 21,134,017
	Depreciation		54,381,585	48,692,668
	Research and Product Development		3,096,799	2,356,875
	Other Expenses		127,103,056	109,670,047
		Tk.	2,609,458,904	2,227,930,097
19.	Administrative Expenses: Tk. 290,605,001			
	Salaries and Allowances		124,805,364	115,189,551
	Directors' Remuneration Travelling and Conveyance		21,245,000 16,909,740	17,096,667 9,598,974
	Printing and Stationery		1,695,983	1,517,942
	Postage, Telephone & Internet		2,525,963	2,043,628
	Electricity, Gas & Water		5,919,077	4,574,760
	Tiffin and Refreshment		13,059,811	11,830,576
	Repairs and Maintenance Bank Charges		45,226,644 2,097,207	39,572,085 2,414,635
	Insurance Premium		5,222,415	4,551,188
	Govt. Taxes, Stamp Duty & License Fee		2,906,092	3,453,168
	Security Services		11,309,580	10,082,525
	Legal Charges Penraciation		335,750	309,250
	Depreciation Software & Hardware Support Services		23,353,221 2,105,373	24,845,613 33,024
	Other Expenses		11,887,781	9,316,825
		Tk.	290,605,001	256,430,411
		_		

				2022-2023	2021-2022
				(July'22-Sept'22)	(July'21-Sept'21)
20.	Other Operating Income: Tk. 457,349,689				
	Rental Income			3,244,690	29,999
	Sale of Scrap			25,493,677	17,072,683
	Foreign Exchange Gain*			398,604,822	30,493,008
	Cash Incentive Received against Export			25,254,000	2,673,000
	Technology Transfer fees		т	4,752,500 457,349,689	50,268,691
	* Unprecedented fluctuation in the forex rate during the last	t quarter resulted in u	nusual foreign exch	ange gain in the reporti	ng quarter.
21	Other Income: Tk. 965,067,629				
	Interest from Deposits			659,097,431	659,886,225
	Interest from Short Notice Deposits			104,933,738	-
	Interest from Subordinadted Bonds			65,569,607	58,495,383
	Dividend Income			24,236,982	25,855,922
	Gain on Redemption of Zero Coupon Bond			26,851,556	790,117
	Gain on Marketable Securities (Realized)			84,378,316	206,506,705
	,		T		951,534,352
22.	Income Tax Expenses: Tk. 1,423,649,602				
	Current Tax Expense			1,444,802,572	1,264,897,161
	Deferred Tax Expense / (Income)			(21,152,969)	(9,275,982)
			TI	c. <u>1,423,649,602</u>	1,255,621,179
22.1	Reconciliation of Effective Tax Rate:	July'22-	Sent'22	July'21-	Sent'21
	Particulars	%	Taka	%	Taka
	Profit before Tax		6,485,120,985		5,839,251,976
	Income Tax using Corporate Tax Rate	22.50%	1,459,152,222	22.50%	1,313,831,695
	Effect of Tax Exempted Income	-0.09%	(6,041,600)	-0.38%	(22,140,672)
	Effect of Lower Tax Rate	-0.45% 21.95%	(29,461,019) 1,423,649,602	-0.46% 21.66%	(26,793,861) 1,264,897,161
	Effect of Deferred Tax	0.00%	-	-0.16%	(9,275,982)
		21.95%	1,423,649,602	21.50%	1,255,621,179
				•	
23.	Unrealised Gain/(Loss) on FVOCI Financial Assets: Tk. (130,	482,449)			
	Closing Unrealised Gain/(Loss)			792,423,929	1,805,507,601
	Less: Opening Unrealised Gain/(Loss)			922,906,378	1,316,543,154
			TI	c. (130,482,449)	488,964,447
24	Not Asset Value (NAV) was Chart Tl. 440 FO				
24.	Net Asset Value (NAV) per Share: Tk. 110.50 Equity attributable to the Ordinary Shareholders			97,951,392,268	02 007 255 080
					93,007,355,089
	Number of Shares outstanding during the Period Net Asset Value (NAV) per Share		TI	886,451,010 110.50	886,451,010 104.92
	reconset value (rever) per strate		•••		
25.	Earnings per Share (EPS): Tk. 5.71				
	Net Profit after Tax attributable to Shareholders			5,061,471,382	4,583,630,797
	Number of Shares outstanding during the Period			886,451,010	886,451,010
	Earnings per Share (EPS)		TI		5.17
	** Increase in Sales Revenue and proficient usages of mater	ials led to increased g	ross profit for the re	eporting period. Prudent	investment
	decisions aided further increase in Net Operating Profit.	0	-		
26.	Net Operating Cash Flow (NOCF) per Share: Tk. 6.53				
	Net Cash Generated from Operating Activities			5,785,281,840	5,974,463,090
	Number of Shares outstanding during the Period			886,451,010	886,451,010
	Net Operating Cash Flow (NOCF) per Share		TI	6.53	6.74

^{**} The growth in our business volume and efficient utilization of working capital resulted in increased Net Operating Cash Flows Per Share.

		2022-2023 (July'22-Sept'22)	2021-2022 (July'21-Sept'21)
26.1	Reconciliation of Net Profit with Cash Flows Generated from Operating Activities: Profit before Tax	5,061,471,382	4,583,630,797
	Adjustments for:	3,001,471,382	4,363,030,737
	Non-Cash Income/Expenses:	69,107,099	402,941,036
	Depreciation	450,643,627	442,431,017
	Exchange Rate Fluctuation	(360,383,559)	(30,213,999)
	Deferred Tax	(21,152,969)	(9,275,982)
	Non-Operating Items:	(965,067,629)	(951,534,352)
	Interest from Deposits	(659,097,431)	(659,886,225)
	Interest from Short Notice Deposits	(104,933,738)	_
	Interest from Subordinadted Bonds	(65,569,607)	(58,495,383)
	Dividend Income	(24,236,982)	(25,855,922)
	Gain on Redemption of Zero Coupon Bond	(26,851,556)	(790,117)
	Gain on Marketable Securities (Realized)	(84,378,316)	(206,506,705)
	Changes in Working Capital:	925,923,869	1,939,425,609
	(Increase)/Decrease in Inventories	270,612,231	768,105,175
	(Increase)/Decrease in Trade Receivables	556,343	43,452,515
	(Increase)/Decrease in Advances, Deposits and Prepayments	(294,189,229)	462,294,278
	Increase/(Decrease) in Trade Payables	202,991,051	34,331,519
	Increase/(Decrease) in Other Payables	342,676,726	322,698,891
	Increase/(Decrease) in Provision for Income Tax	541,437,351	402,554,902
	Increase/(Decrease) in Accrued Expenses	(138,160,603)	(94,011,671)
	Net Cash Generated from Operating Activities Tk.	5,091,434,721	5,974,463,090

27. CONTINGENT LIABILITIES:

- 1. Liabilities for at Sight Letter of Credits as of 30 September 2022 was Tk. 4,557,284,721.
- 2. The Company issued a Corporate Guarantee in favour of Square Pharmaceuticals Kenya EPZ Ltd. for USD 8.00 Million with due approval of Bangladesh Bank.

28. Related Party Transactions:

28.1 Transaction with Key Management Personnel:

Amount of compensation paid to Key Management Personnel including Board of Directors during the Period:

Short-Term Employee Benefits	Tk.	99,224,808	103,257,420
Post-Employment Benefits	Tk.	7,144,600	2,740,220
Other Long-Term Benefits			-
Termination Benefits			-
Share-Based Payment			-

28.2 Transaction with Other Related parties:

A. Associates:

Square Fashions Ltd. (48.63% share):

Opening Balance		-	-
Paid during the Period		-	129,205,534
Realized during the Period		<u> </u>	(129,205,534)
Closing Balance	Tk.	-	-

Square Hospitals Ltd. (49.94% share):

Closing Balance	Tk.	(18,324,264)	-
Realized during the Period		(18,324,264)	(40,110,217)
Paid during the Period		-	40,110,217
Opening Balance		-	-

B. Subsidiaries:

Square Lifesciences Ltd. (99.95% share):

Opening Balance	653,757,206	-
Paid during the Period	684,736,329	-
Realized during the Period		-
Closing Balance (Receivable)	Tk. 1,338,493,535	-

C. Others:	2022-2023 (July'22-Sept'22)	2021-2022 (July'21-Sept'21)
Square InformatiX Ltd. (Service Provider):		
Opening Balance	-	-
Paid during the Period	-	25,854,333
Realized during the Period		(25,854,333)
Closing Balance Tk.	-	
Square Securities Management Ltd. (Portfolio Manager):		
Opening Balance	373,879,860	160,545,334
Paid during the Period	132,420,566	517,850,469
Realized during the Period	(197,654,766)	(53,005,777)
Closing Balance (Receivable) Tk.	308,645,660	625,390,026
Pharma Packages (Pvt.) Ltd. (Supplier):		
Opening Balance	13,692,778	52,600,036
Paid during the Period	84,064,983	174,741,991
Realized during the Period	(100,000,000)	(118,144,891)
Closing Balance (Receivable) Tk.	(2,242,239)	109,197,136
AEGIS Services Ltd. (Service Provider): Opening Balance Paid during the Period	-	- 11,824,401
· ·		
Realized during the Period Closing Balance (Receivable) Tk.		(11,824,401)
Closing Balance (Receivable) Tk.		