

# SQUARE PHARMACEUTICALS LTD.

AND ITS SUBSIDIARIES

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Unaudited)

As At 30 June 2012

	30-06-2012 Taka	31-03-2012 Taka
<b>ASSETS:</b>		
<b>Non-Current Assets:</b>	<b>17,227,978,062</b>	<b>16,128,144,622</b>
Property, Plant and Equipment-Carrying Value	9,670,288,198	9,171,791,457
Capital Work-in-Progress	1,737,823,825	1,274,390,572
Investment - Long Term (at Cost)	167,694,430	167,694,430
Investment - Associates Undertaking	4,809,785,416	4,709,080,125
Investment in Marketable Securities (Fair Value)	840,979,705	804,638,100
Preoperating/Preliminary Expenses	1,406,488	549,938
<b>Current Assets:</b>	<b>7,699,188,839</b>	<b>8,248,571,022</b>
Inventories	3,634,376,493	3,178,672,614
Trade Debtors	842,153,455	819,002,633
Advances, Deposits and Prepayments	994,809,677	694,844,720
Short Term Loan	1,492,439,662	1,717,273,322
Margin against BTB Letter of Credit	-	1,091,148,736
Cash and Cash Equivalents	735,409,552	747,628,997
<b>TOTAL ASSETS</b>	<b>24,927,166,901</b>	<b>24,376,715,644</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES:</b>		
<b>Shareholders' Equity:</b>	<b>20,133,051,651</b>	<b>19,120,019,851</b>
Share Capital	2,648,347,600	2,648,347,600
Share Premium	2,035,465,000	2,035,465,000
General Reserve	105,878,200	105,878,200
Tax Holiday Reserve	449,870,449	449,870,449
Gain on Marketable Securities (Unrealized)	450,487,120	420,437,468
Retained Earnings	14,443,003,282	13,460,021,134
Non Controlling Interest	7,543,392	7,339,774
<b>Non-Current Liabilities:</b>	<b>902,570,422</b>	<b>933,965,662</b>
Long Term Loans - Secured	477,382,820	508,778,060
Deffered Tax Liability	425,187,602	425,187,602
<b>Current Liabilities:</b>	<b>3,884,001,436</b>	<b>4,315,390,357</b>
Short Term Bank Loans	2,320,231,151	2,237,495,956
Long Term Loans-Current Portion	451,199,581	477,141,480
Trade Creditors	42,012,597	531,295,427
Liabilities for Expenses	54,567,921	114,515,510
Liabilities for Other Finance	1,015,990,186	954,941,984
<b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>	<b>24,927,166,901</b>	<b>24,376,715,644</b>

Sd/-  
Tapan Chowdhury  
Managing Director

Sd/-  
Md. Kabir Reza  
Chief Financial Officer

# SQUARE PHARMACEUTICALS LTD.

AND ITS SUBSIDIARIES

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (Unaudited) For the 1st Quarter Ended 30 June 2012

	April-June 2012 Taka	April-June 2011 Taka
GROSS TURNOVER	4,928,699,619	5,206,232,203
Less: Value Added Tax	670,476,572	668,281,988
<b>NET TURNOVER</b>	<b>4,258,223,047</b>	<b>4,537,950,215</b>
Cost of Goods Sold	(2,233,263,504)	(2,524,871,310)
<b>GROSS PROFIT</b>	<b>2,024,959,543</b>	<b>2,013,078,905</b>
<b>Operating Expenses:</b>	<b>(938,762,518)</b>	<b>(914,973,731)</b>
Selling & Distribution Expenses	(675,000,645)	(625,751,919)
Administrative Expenses	(176,045,210)	(172,688,979)
Financial Expenses	(87,716,663)	(116,532,833)
<b>PROFIT FROM OPERATIONS</b>	<b>1,086,197,025</b>	<b>1,098,105,174</b>
Other Income	67,959,836	104,846,098
PROFIT BEFORE WPPF	1,154,156,861	1,202,951,272
Allocation for WPPF	(58,360,858)	(57,283,394)
PROFIT BEFORE TAX	1,095,796,003	1,145,667,878
Provision for Income Tax	(284,744,035)	(286,533,069)
<b>PROFIT AFTER TAX</b>	<b>811,051,968</b>	<b>859,134,809</b>
Profit/(Loss) from Associates Undertaking	172,133,798	115,957,335
<b>PROFIT FOR THE YEAR</b>	<b>983,185,766</b>	<b>975,092,144</b>
Other Comprehensive Income:		
Gain on Marketable Securities (Unrealized)	30,049,652	(11,699,637)
<b>Total Comprehensive Income for the Year</b>	<b>1,013,235,418</b>	<b>963,392,507</b>
<b>Profit Attributable to:</b>		
Owners of the Company	982,982,148	974,799,874
Non Controlling Interest	203,618	292,270
	<b>983,185,766</b>	<b>975,092,144</b>
Total Comprehensive Income Attributable to:		
Owners of the Company	<b>1,013,031,800</b>	<b>963,100,237</b>
Non Controlling Interest	<b>203,618</b>	<b>292,270</b>
	<b>1,013,235,418</b>	<b>963,392,507</b>
Earnings Per Share (EPS)	3.71	3.68
Number of Shares used to compute EPS	264,834,760	264,834,760

Sd/-  
Tapan Chowdhury  
Managing Director

Sd/-  
Md. Kabir Reza  
Chief Financial Officer

**SQUARE PHARMACEUTICALS LTD.**

AND ITS SUBSIDIARIES

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Unaudited)**

For the 1st Quarter Ended 30 June 2012

	Share Capital Taka	Share Premium Taka	General Reserve Taka	Tax Holiday Reserve Taka	Gain on Marketable Securities (Unrealized) Taka	Retained Earnings Taka	Non Controlling Interest Taka	Total Taka
At 31 March 2012	2,648,347,600	2,035,465,000	105,878,200	449,870,449	420,437,468	13,460,021,134	7,339,774	19,127,359,625
Total Comprehensive Income (Apr'12-Jun'12)	-	-	-	-	30,049,652	982,982,148	203,618	1,013,235,418
<b>At 30 June 2012</b>	<b>2,648,347,600</b>	<b>2,035,465,000</b>	<b>105,878,200</b>	<b>449,870,449</b>	<b>450,487,120</b>	<b>14,443,003,282</b>	<b>7,543,392</b>	<b>20,140,595,043</b>

**SQUARE PHARMACEUTICALS LTD.**

AND ITS SUBSIDIARIES

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

For the 1st Quarter Ended 30 June 2011

	Share Capital Taka	Share Premium Taka	General Reserve Taka	Tax Holiday Reserve Taka	Gain on Marketable Securities (Unrealized) Taka	Retained Earnings Taka	Non Controlling Interest Taka	Total Taka
At 31 March 2011	1,961,739,000	2,035,465,000	105,878,200	1,532,954,925	294,179,676	10,033,495,983	5,849,133	15,969,561,917
Total Comprehensive Income (Apr'11-Jun'11)	-	-	-	-	(11,699,637)	974,799,874	292,270	963,392,507
Transfer to Tax Holiday Reserve	-	-	-	2,804,167	-	(2,804,167)	-	-
<b>At 30 June 2012</b>	<b>1,961,739,000</b>	<b>2,035,465,000</b>	<b>105,878,200</b>	<b>1,535,759,092</b>	<b>282,480,039</b>	<b>11,005,491,690</b>	<b>6,141,403</b>	<b>16,932,954,424</b>

Sd/-  
Tapan Chowdhury  
Managing Director

Sd/-  
Md. Kabir Reza  
Chief Financial Officer

