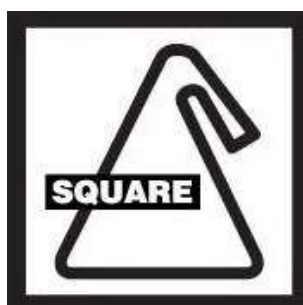


Financial Statements 2025-2026
First Quarter
(Unaudited)



SQUARE PHARMACEUTICALS PLC.
(Consolidated and Separate)



SQUARE PHARMACEUTICALS PLC.

AND ITS SUBSIDIARIES

Consolidated Statement of Financial Position As at 30 September 2025

Particulars	Notes	30 Sep 2025	30 Jun 2025
		Taka	Taka
ASSETS			
Non-Current Assets:			
Property, Plant and Equipment	02	32,326,933,694	31,687,439,566
Investment in Associates	03	20,894,985,360	20,298,223,689
Investment in Marketable Securities	04	11,815,833,798	10,045,505,012
Long Term Investment - Others	05	12,872,923,627	10,222,623,532
		77,910,676,479	72,253,791,799
Current Assets:			
Inventories	06	13,506,076,327	13,059,201,630
Trade Receivables		2,506,643,413	2,236,196,774
Other Receivables	07	2,598,773,590	1,874,631,768
Advances, Deposits and Prepayments	08	1,954,910,138	1,995,278,987
Cash and Cash Equivalents	09	58,326,175,056	55,396,306,657
		78,892,578,524	74,561,615,816
TOTAL ASSETS		156,803,255,003	146,815,407,615
EQUITY AND LIABILITIES			
EQUITY:			
Share Capital		8,864,510,100	8,864,510,100
Share Premium		2,035,465,000	2,035,465,000
Reserves		3,715,184,496	2,156,958,554
Retained Earnings	10	133,862,999,852	126,893,437,592
Attributable to Equity Holders		148,478,159,448	139,950,371,246
Non-Controlling Interests	11	6,497,175	5,438,329
TOTAL EQUITY		148,484,656,623	139,955,809,575
LIABILITIES:			
Non-Current Liabilities			
Long Term Loan	12.1	100,000,000	200,000,000
Deferred Tax Liabilities	13	1,176,897,624	836,115,073
		1,276,897,624	1,036,115,073
Current Liabilities			
Long Term Loan - Current Portion	12.2	568,497,772	625,501,239
Trade Payables		1,490,759,941	1,374,848,601
Other Payables	14	2,720,067,826	2,043,475,207
Current Tax Liabilities	15	1,738,165,404	1,306,637,831
Accrued Expenses	16	295,701,904	239,575,083
Unclaimed Dividend		228,507,909	233,445,006
		7,041,700,756	5,823,482,967
TOTAL LIABILITIES		8,318,598,380	6,859,598,040
TOTAL EQUITY AND LIABILITIES		156,803,255,003	146,815,407,615
Net Assets Value (NAV) per Share	28	167.50	157.88

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

Sd/-
Samuel S Chowdhury
Chairman

Sd/-
Mrs. Ratna Patra
Vice-Chairman

Sd/-
Tapan Chowdhury
Managing Director

Sd/-
Muhammad Zahangir Alam
Chief Financial Officer

Sd/-
Khandaker Habibuzzaman
Company Secretary



SQUARE PHARMACEUTICALS PLC.

AND ITS SUBSIDIARIES

Notes to the Consolidated Financial Statements

As at and For the Year Ended 30 September 2025

01. Basis of Preparation of the Interim Financial Statements:

These Financial Statements are the unaudited consolidated interim Financial Statements of Square Pharmaceuticals PLC., a company incorporated in Bangladesh under Companies Act, 1913; Square Pharmaceuticals Kenya EPZ Ltd., incorporated in Kenya under Companies Act, 2015, Kenya; Square Lifesciences Ltd., incorporated in Bangladesh under Companies Act, 1994, and Samson Pharma Inc., incorporated under Revised Corporation Code of the Philippines, 2019 for the 1st Quarter Ended on September 30, 2025. These are prepared in accordance with IAS 34 - 'Interim Financial Reporting'. These financial statements should be read in conjunction with the Annual Financial Statements as of June 30, 2025, 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.

The management understand that the business is growing every year that means the 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 disposed at reporting date. At present, there is no intention to dispose these assets. Therefore, it is not required to record the impairment gain.

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:

Financials of foreign subsidiaries have been drawn in respective functional currencies. These Financials are converted in BDT to consolidate

02. Consolidated Property, Plant and Equipment: Tk. 32,326,933,694

Cost:

	30 Sep 2025	30 Jun 2025
Opening Balance	52,656,099,111	50,654,228,044
Translation Adjustments to opening balance	(6,084,906)	78,458,441
Addition during the Period/Year	681,969,416	2,093,961,327
	<u>53,331,983,621</u>	<u>52,826,647,812</u>
Disposal/Transfer during the Period/Year	(11,275,000)	(170,548,701)
Tk.	<u>53,320,708,621</u>	<u>52,656,099,111</u>

Accumulated Depreciation:

Opening Balance	27,898,058,892	25,796,547,715
Translation Adjustments to opening balance	(1,602,157)	15,799,086
Charged for the Period/Year	527,278,573	2,200,720,986
	<u>28,423,735,308</u>	<u>28,013,067,787</u>
Disposal/Transfer during the Period/Year	(7,089,581)	(115,008,895)
Tk.	<u>28,416,645,727</u>	<u>27,898,058,892</u>

Net Book Value

Consolidated Property, Plant and Equipment in Transit (Note - 02.1)	1,059,279,406	1,291,063,589
Consolidated Capital Work-in-Progress (Note - 02.2)	6,363,591,394	5,638,335,758
Tk.	<u>32,326,933,694</u>	<u>31,687,439,566</u>

02.1 Consolidated Property, Plant and Equipment in Transit: Tk. 1,059,279,406

Opening Balance	1,291,063,589	1,118,740,924
Addition during the Period/Year	1,181,098,642	1,507,432,783
	<u>2,472,162,231</u>	<u>2,626,173,707</u>
Disposal/Transfer during the Period/Year	(1,412,882,825)	(1,335,110,118)
Tk.	<u>1,059,279,406</u>	<u>1,291,063,589</u>

02.2 Consolidated Capital Work-in-Progress: Tk. 6,363,591,394

02.2.1 Consolidated Building and Other Constructions: Tk. 3,708,259,528

Opening Balance	2,983,003,892	1,317,735,384
Addition during the Period/Year	725,255,636	1,833,001,113
	<u>3,708,259,528</u>	<u>3,150,736,497</u>
Disposal/Transfer during the Period/Year	-	(167,732,605)
Tk.	<u>3,708,259,528</u>	<u>2,983,003,892</u>

	<u>30 Sep 2025</u>	<u>30 Jun 2025</u>
02.2.2 Consolidated Plant & Machinery: Tk. 2,655,331,866		
Opening Balance	2,655,331,866	455,849,227
Addition during the Period/Year	-	2,200,184,173
	<u>2,655,331,866</u>	<u>2,656,033,400</u>
Disposal/Transfer during the Period/Year	-	(701,534)
Tk.	<u>2,655,331,866</u>	<u>2,655,331,866</u>
Tk.	<u>6,363,591,394</u>	<u>5,638,335,758</u>
03. Consolidated Investment in Associates: Tk. 20,894,985,360		
Opening Balance	20,298,223,689	17,397,060,559
Add: Profit/(Loss) during the Period/Year:	Proportion of Ownership	
Square Textiles PLC.	46.36%	138,657,609
Square Fashions Ltd.	48.63%	353,288,873
Square Hospitals Ltd.	49.94%	104,815,189
		<u>596,761,671</u>
Less: Dividend received during the Period/Year	-	3,193,760,496
		<u>(292,597,366)</u>
Tk.	<u>20,894,985,360</u>	<u>20,298,223,689</u>
04. Consolidated Investment in Marketable Securities: Tk. 11,815,833,798		
04.1 Cost: Tk. 11,084,830,627		
Opening Balance	10,640,822,032	9,615,982,078
Addition during the Period/Year	495,540,328	1,174,740,948
Sold during the Period/Year	(51,531,733)	(149,900,993)
Tk.	<u>11,084,830,627</u>	<u>10,640,822,033</u>
04.2 Market Value: Tk. 11,815,833,798		
Opening Balance	10,045,505,012	9,292,402,647
Addition during the Period/Year	1,825,906,896	1,034,509,173
Sold during the Period/Year	(55,578,110)	(281,406,808)
Tk.	<u>11,815,833,798</u>	<u>10,045,505,012</u>
05. Consolidated Long Term Investment - Others: Tk. 12,872,923,627		
05.1 Ordinary Shares (Unquoted): Tk. 127,694,430		
(i) United Hospital Ltd. (120,000 Ordinary Shares of Tk.100/- each)	12,000,000	12,000,000
(ii) Central Depository Bangladesh Limited (5,711,804 Ordinary Shares of Tk. 10/- each)	15,694,430	15,694,430
(iii) Advance to FAM - First Fixed Income Fund	100,000,000	100,000,000
Tk.	<u>127,694,430</u>	<u>127,694,430</u>
05.2 Non-Convertible Zero Coupon Bonds: Tk. 175,943,197		
(i) Brac Bank Ltd. (150 Bonds)	138,337,500	138,337,500
(ii) IDLC Finance Ltd. (160 Bonds)	37,605,697	76,574,602
Tk.	<u>175,943,197</u>	<u>214,912,102</u>
05.3 Govt. Securities: Tk. 5,369,286,000		
(i) 364D T-BILL	5,369,286,000	2,680,017,000
Tk.	<u>5,369,286,000</u>	<u>2,680,017,000</u>
05.4 Non-Convertible Subordinated Bonds: Tk. 7,200,000,000		
(i) Mutual Trust Bank Ltd. (180 Bonds)	1,800,000,000	1,800,000,000
(ii) Southeast Bank Ltd. (3,000 Bonds)	300,000,000	300,000,000
(iii) Islami Bank Bangladesh Ltd. (30 Bonds)	300,000,000	300,000,000
(iv) Eastern Bank Ltd. (50 Bonds)	500,000,000	500,000,000
(v) Trust Bank Ltd. (30 Bonds)	300,000,000	300,000,000
(vi) Dutch Bangla Bank Ltd. (200 Bonds)	2,000,000,000	2,000,000,000
(vii) Shahjalal Islami Bank PLC. (1000 Bonds)	1,000,000,000	1,000,000,000
(viii) Prime Bank Ltd. (100 Bonds)	1,000,000,000	1,000,000,000
Tk.	<u>7,200,000,000</u>	<u>7,200,000,000</u>
Tk.	<u>12,872,923,627</u>	<u>10,222,623,532</u>
06. Consolidated Inventories: Tk. 13,506,076,327		
Raw Materials	4,846,780,734	4,447,558,995
Packing Materials	1,477,838,935	1,303,112,558
Work-in-Process	796,126,343	747,716,722
Finished Goods	4,828,992,693	4,480,128,521
Spares & Accessories	1,372,191,149	1,388,998,168
Goods- in-Transit	184,146,473	691,686,667
Tk.	<u>13,506,076,327</u>	<u>13,059,201,630</u>

	<u>30 Sep 2025</u>	<u>30 Jun 2025</u>
07. Consolidated Other Receivables: Tk. 2,598,773,590		
Interest Receivable from Fixed Deposit Receipts	1,858,221,603	1,581,777,315
Interest Receivable from Short Notice Deposits	216,662,447	676,679
Gain against Zero Coupon Bonds (Receivable)	51,961,447	58,305,368
Interest Receivable from Subordinated Bonds	191,372,190	63,452,191
Gain/Interest Income from Govt. Securities	154,289,291	879,074
Accrued Income	46,266,612	89,541,141
Insurance Claim Receivable	80,000,000	80,000,000
Tk.	<u>2,598,773,590</u>	<u>1,874,631,768</u>
08. Consolidated Advances, Deposits and Prepayments: Tk. 1,954,910,138		
08.1 Advances: Tk. 1,365,768,052		
Employees	214,705,042	250,355,472
Land Purchase	417,261,766	130,557,871
Suppliers	733,801,244	591,024,247
Tk.	<u>1,365,768,052</u>	<u>971,937,590</u>
08.2 Deposits: Tk. 500,076,014		
Value Added Tax	211,759,364	599,085,253
Earnest Money & Security Deposit	257,922,089	282,082,770
Others	30,394,561	28,737,818
Tk.	<u>500,076,014</u>	<u>909,905,841</u>
08.3 Prepayments: Tk. 89,066,072		
Office Rent	21,327,571	22,845,088
Insurance Premium	67,738,501	90,590,468
Tk.	<u>89,066,072</u>	<u>113,435,556</u>
Tk.	<u>1,954,910,138</u>	<u>1,995,278,987</u>
09. Cash and Cash Equivalents: Tk. 58,326,175,056		
09.1 Cash in Hand	<u>115,207,506</u>	<u>4,579,322</u>
09.2 Cash at Bank: Tk. 12,436,152,560		
Current Accounts	429,356,799	686,091,520
STD & SND Accounts	10,015,845,284	15,339,206,722
Export Retention Quota Accounts (held in USD)	160,784,077	230,446,887
Margin Held Accounts (held in USD)	1,601,625,958	1,187,121,736
Dividend Accounts	228,540,442	233,445,007
Tk.	<u>12,436,152,560</u>	<u>17,676,311,872</u>
09.3 Fixed Deposit Receipts (FDRs): Tk. 45,774,814,990		
FDRs held in BDT	41,309,795,063	33,655,808,088
FDRs held in USD	4,465,019,927	4,059,607,375
Tk.	<u>45,774,814,990</u>	<u>37,715,415,463</u>
Tk.	<u>58,326,175,056</u>	<u>55,396,306,657</u>
10. Consolidated Retained Earnings: Tk. 133,862,999,852		
Opening Balance	126,893,437,592	114,139,071,906
Add: Net Profit attributable to Equity Holders	7,403,562,662	23,967,971,212
Less: Transferred to Tax Holiday Reserve	(434,000,402)	(1,462,644,416)
Less: Cash Dividend	-	(9,750,961,110)
Closing Balance	<u>133,862,999,852</u>	<u>126,893,437,592</u>
	<u>30 Sep 2025</u>	<u>30 Jun 2025</u>
11. Non Controlling Interest: Tk. 6,497,175		
Opening Balance	5,438,329	2,318,478
Add: Net Profit attributable to Non Controlling Interest	1,033,761	3,120,237
Add: Unrealised Gain/(Loss) on Marketable Securities	25,085	(386)
Closing Balance	<u>6,497,175</u>	<u>5,438,329</u>
12. Consolidated Loans and Borrowings: Tk. 668,497,772		
Term Loan - Non Current Portion (Note - 12.1)	100,000,000	200,000,000
Term Loan - Current Portion (Note - 12.2)	568,497,772	625,501,239
Tk.	<u>668,497,772</u>	<u>825,501,239</u>
	<u>30 Sep 2025</u>	<u>30 Jun 2025</u>
12.1 Term Loan - Non Current Portion: Tk. 100,000,000		
a) Standard Chartered Bank, Kenya	-	-
b) Standard Chartered Bank, Bangladesh	100,000,000	200,000,000
Tk.	<u>100,000,000</u>	<u>200,000,000</u>
12.2 Term Loan - Current Portion: Tk. 568,497,772		
a) Standard Chartered Bank, Kenya	168,497,772	225,501,239
b) Standard Chartered Bank, Bangladesh	400,000,000	400,000,000
Tk.	<u>568,497,772</u>	<u>625,501,239</u>

	<u>30 Sep 2025</u>	<u>30 Jun 2025</u>
13. Consolidated Deferred Tax Liabilities: Tk. 1,176,897,624		
Deferred Tax - Property, Plant and Equipment:		
a) Square Pharmaceuticals PLC. (Note-13.1a)	548,074,584	571,119,707
b) Square Lifesciences Ltd. (Note-13.1b)	<u>(25,450,181)</u>	<u>(16,233,763)</u>
	522,624,403	554,885,944
Deferred Tax - Income from Investments (Note - 13.2)	544,622,744	370,526,683
Deferred Tax - Marketable Securities (Note-13.3)	<u>109,650,477</u>	<u>(89,297,554)</u>
Tk.	<u>1,176,897,624</u>	<u>836,115,073</u>
13.1 Deferred Tax - Property, Plant and Equipment:		
a) Square Pharmaceuticals PLC.: Tk. 548,074,584		
Carrying Amount	12,271,083,811	12,351,884,921
Tax Base	<u>9,835,196,772</u>	<u>9,813,575,110</u>
Taxable/(Deductible) Temporary Difference	2,435,887,039	2,538,309,811
Tax Rate	22.50%	22.50%
Closing Liabilities	548,074,584	571,119,707
Opening Liabilities	<u>(571,119,707)</u>	<u>(673,568,392)</u>
Current Period/Year's Expense/(Income)	<u>(23,045,123)</u>	<u>(102,448,685)</u>
Tk.	<u>(23,045,123)</u>	<u>(102,448,685)</u>
b) Square Lifesciences Ltd.: Tk. (25,450,181)		
Carrying Amount	2,554,394,915	2,329,115,167
Tax Base	<u>2,862,881,952</u>	<u>2,624,274,496</u>
Taxable/(Deductible) Temporary Difference	(308,487,037)	(295,159,329)
Tax Rate	8.25%	5.50%
Closing Liabilities	(25,450,181)	(16,233,763)
Opening Liabilities	<u>16,233,763</u>	<u>5,949,954</u>
Current Period/Year's Expense/(Income)	<u>(9,216,418)</u>	<u>(10,283,809)</u>
Tk.	<u>(9,216,418)</u>	<u>(10,283,809)</u>
* Property, plant and equipment excluding Lands, PPE in transit and assets under construction.		
13.2 Deferred Tax - Income from Investments: Tk. 544,622,744		
Carrying Amount	2,420,545,531	1,646,785,259
Tax Base	-	-
Taxable/(Deductible) Temporary Difference	<u>2,420,545,531</u>	<u>1,646,785,259</u>
Tax Rate	22.50%	22.50%
Closing Liabilities	544,622,744	370,526,683
Opening Liabilities	<u>(370,526,683)</u>	<u>-</u>
Current Period/Year's Expense/(Income)	<u>174,096,061</u>	<u>370,526,683</u>
Tk.	<u>174,096,061</u>	<u>370,526,683</u>
13.3 Deferred Tax - Marketable Securities: Tk. 109,650,477		
Carrying Amount	11,815,833,798	10,045,505,012
Tax Base	<u>11,084,830,628</u>	<u>10,640,822,033</u>
Taxable/(Deductible) Temporary Difference	731,003,170	(595,317,021)
Tax Rate	15.00%	15.00%
Closing Liabilities	109,650,477	(89,297,554)
Opening Liabilities	<u>(89,297,554)</u>	<u>(48,536,915)</u>
Current Period/Year's Expense/(Income)	<u>20,352,923</u>	<u>(137,834,469)</u>
Tk.	<u>20,352,923</u>	<u>(137,834,469)</u>
14. Consolidated Other Payables: Tk. 2,720,067,826		
Sundry Creditors	760,249,100	649,067,541
Income Tax (Deduction at Source)	120,726,180	34,699,694
Retention Money	113,770,989	47,371,869
Workers' Profit Participation Fund and Welfare Fund	1,709,995,544	1,294,939,894
Interest Payable	<u>15,326,013</u>	<u>17,396,209</u>
Tk.	<u>2,720,067,826</u>	<u>2,043,475,207</u>
15. Consolidated Current Tax Liabilities: Tk. 1,738,165,404		
Opening balance	1,306,637,831	912,265,905
Provision for the Period/Year	1,395,890,263	4,661,238,463
Tax Paid (including Advance Income Tax) during the Period/Year	<u>(964,362,690)</u>	<u>(4,266,866,537)</u>
Tk.	<u>1,738,165,404</u>	<u>1,306,637,831</u>
16. Consolidated Accrued Expenses: Tk. 295,701,904		
Accrued Expenses	294,407,313	238,280,139
Audit Fees	<u>1,294,591</u>	<u>1,294,944</u>
Tk.	<u>295,701,904</u>	<u>239,575,083</u>
17. Consolidated Gross Revenue: Tk. 26,052,043,779		
Square Pharmaceuticals PLC. (Note - 17.2)	19,598,821,129	16,593,807,843
Square Lifesciences Ltd. (Note - 17.4)	6,297,779,616	4,484,263,928
Square Pharmaceuticals Kenya EPZ Ltd. (Note - 17.3)	<u>155,443,034</u>	<u>154,900,967</u>
Tk.	<u>26,052,043,779</u>	<u>21,232,972,738</u>

	<u>July'25 - Sept'25</u>	<u>July'24 - Sept'24</u>
17.1 Consolidated Net Revenue: Tk. 21,586,612,707		
Square Pharmaceuticals PLC. (Note - 17.2)	16,364,186,858	13,989,975,324
Square Lifesciences Ltd. (Note - 17.4)	5,066,982,815	3,602,011,274
Square Pharmaceuticals Kenya EPZ Ltd. (Note - 17.3)	155,443,034	154,900,967
Tk.	<u>21,586,612,707</u>	<u>17,746,887,565</u>
17.2 Square Pharmaceuticals PLC.: Tk. 16,364,186,858		
Local:		
Revenue	18,947,723,106	15,913,182,277
Value Added Tax	(2,493,061,177)	(2,113,815,040)
Revenue without VAT	<u>16,454,661,929</u>	<u>13,799,367,237</u>
Discount	(741,573,094)	(490,017,479)
Net Revenue - Local	<u>15,713,088,835</u>	<u>13,309,349,758</u>
Export Revenue - Equivalent to US \$16,859,623 (Jul'24-Sep'24: US \$16,348,584)	651,098,023	680,625,566
Tk.	<u>16,364,186,858</u>	<u>13,989,975,324</u>
17.3 Square Pharmaceuticals Kenya EPZ Ltd.: Tk. 155,443,034		
Local Revenue	155,443,034	153,390,527
Export Revenue - Equivalent to US \$26,186 in Jul'24-Sep'24	-	1,510,440
Tk.	<u>155,443,034</u>	<u>154,900,967</u>
17.4 Square Lifesciences Ltd.: Tk. 5,066,982,815		
Local:		
Revenue	6,290,078,343	4,476,406,508
Value Added Tax	(933,967,540)	(667,680,085)
Revenue without VAT	<u>5,356,110,803</u>	<u>3,808,726,423</u>
Discount	(296,829,261)	(214,572,569)
Net Revenue - Local	<u>5,059,281,542</u>	<u>3,594,153,854</u>
Export Revenue - Equivalent to US \$128,317 (Jul'24-Sep'24: US \$70,213)	7,701,273	7,857,420
Tk.	<u>5,066,982,815</u>	<u>3,602,011,274</u>
18. Consolidated Cost of Goods Sold: Tk. 10,343,082,334		
Raw Materials Consumed (Note - 18.1)	4,393,854,907	4,008,207,194
Packing Materials Consumed (Note - 18.2)	2,341,709,272	2,249,644,119
Cost of Materials Consumed	<u>6,735,564,179</u>	<u>6,257,851,313</u>
Manufacturing Overhead (Note - 18.3)	3,055,260,377	2,570,121,069
Total Manufacturing Cost	<u>9,790,824,556</u>	<u>8,827,972,382</u>
Opening Work-in-Process	747,716,722	784,057,550
Closing Work-in-Process	(796,126,343)	(835,201,288)
Cost of Goods Manufactured	<u>9,742,414,935</u>	<u>8,776,828,644</u>
Opening Finished Goods	4,480,128,521	3,825,932,863
Purchase of Finished Goods	1,045,851,207	923,844,947
Cost of Physician Sample	(96,319,636)	(81,495,392)
Cost of Goods Available for Sale	<u>15,172,075,027</u>	<u>13,445,111,062</u>
Closing Finished Goods	(4,828,992,693)	(4,617,721,899)
Tk.	<u>10,343,082,334</u>	<u>8,827,389,163</u>
18.1 Consolidated Raw Materials Consumed: Tk. 4,393,854,907		
Opening Stock	4,447,558,996	4,801,972,525
Purchase during the Period	4,793,076,645	4,340,956,177
Closing Stock	(4,846,780,734)	(5,134,721,508)
Tk.	<u>4,393,854,907</u>	<u>4,008,207,194</u>
18.2 Consolidated Packing Materials Consumed: Tk. 2,341,709,272		
Opening Stock	1,303,112,558	1,272,032,952
Purchase during the Period	2,516,435,649	2,539,888,263
Closing Stock	(1,477,838,935)	(1,562,277,096)
Tk.	<u>2,341,709,272</u>	<u>2,249,644,119</u>

	<u>July'25 - Sept'25</u>	<u>July'24 - Sept'24</u>
18.3 Consolidated Manufacturing Overhead: Tk. 3,055,260,377		
Salaries, Wages & Allowances	909,041,222	796,605,822
Employer's Contribution to RPF	28,829,538	20,590,693
Contribution to Gratuity Fund	62,840,188	-
Entertainment, Staff Lunch & Refreshments	64,635,447	43,178,570
Recruitment, Training & Development	105,274	359,332
Employees Welfare & Medical Expenses	78,284	109,573
Staff Uniform	9,823,777	21,114,015
Travelling & Conveyance	24,307,813	22,939,700
US FDA User Fees	79,586,496	30,294,360
Laboratory Consumables	212,915,333	198,519,967
Research & Product Development	48,446,453	52,564,418
Printing & Stationery	19,947,208	28,862,996
Courier, Internet & Telecommunication	2,093,095	2,270,677
Rental Expenses	8,502,529	5,233,505
Power Generation & Purchase	592,756,149	335,712,308
Sanitation Expenses	59,816,605	36,329,340
Petrol, Oil & Lubricants	11,349,445	76,755,797
Generator Rental Expenses	-	10,800,000
Repairs & Maintenance - Factory	171,152,952	192,991,921
Consumption of Spares & Accessories	197,934,100	147,298,031
Repairs & Maintenance - Vehicle	12,910,425	3,881,782
Vehicle Fuel Expenses	17,000,340	18,185,538
Insurance Premium	20,367,277	19,641,298
Security Services	16,315,037	21,634,848
Govt. Taxes & License Fees	9,370,226	9,268,237
Toll Expenses	65,161,110	43,926,160
Software, Hardware Support & VSAT Services	2,760,250	17,325,285
Depreciation	407,035,817	413,632,089
Other Expenses	177,987	94,807
Tk.	<u>3,055,260,377</u>	<u>2,570,121,069</u>
19. Consolidated Selling and Distribution Expenses: Tk. 3,672,435,935		
Salaries & Allowances	503,791,485	445,687,801
Employer's Contribution to RPF	46,235,494	36,279,642
Contribution to Gratuity Fund	121,286,999	-
Entertainment, Staff Lunch & Refreshments	12,382,732	10,408,050
Recruitment, Training & Development	1,103,677	2,045,890
Employees Welfare & Medical Expenses	59,169	28,430
Staff Uniform	2,048,694	1,827,620
Travelling & Conveyance	45,222,718	39,884,877
Printing & Stationery	28,603,553	25,511,872
Courier, Internet & Telecommunication	25,613,627	17,947,779
Office & Godown Rent	14,138,720	9,456,421
Utilities Expense	14,250,621	13,071,582
Sanitation Expenses	7,081,504	6,229,276
Field Staff Salaries, Allowances, TA & DA	1,103,090,741	992,343,639
Target Incentive to Field Staff	180,305,238	164,965,416
Promotional Expenses	547,419,652	421,840,059
Marketing Expenses	314,537,997	234,935,024
Pharmacovigilance	23,292,370	31,752,215
Marketing Website Platform Software Maintenance	3,846,212	2,680,786
Event, Programs & Conference	66,321,994	49,379,110
Literature & Publications	41,963,872	31,400,688
Market Research & Survey Expenses	6,351,149	6,902,006
Advertisement	1,239,850	395,500
Delivery & Packing Expenses	63,259,514	51,574,402
Export Expenses	126,713,132	115,121,811
Free Samples	113,099,888	70,680,066
Repairs & Maintenance - Office	19,928,800	18,576,231
Repairs & Maintenance - Vehicle	38,440,099	37,572,239
Vehicle Fuel Expenses	82,604,488	86,252,286
Insurance Premium	9,211,799	6,032,368
Security Services	30,685,340	27,496,496
Govt. Taxes & License Fees	10,298,371	6,115,987
Bank Charges	3,977,410	4,094,752
Software, Hardware Support & VSAT Services	4,622,684	19,061,385
Depreciation	59,376,759	55,767,107
Other Expenses	29,583	14,578,983
Tk.	<u>3,672,435,935</u>	<u>3,057,897,796</u>

	<u>July'25 - Sept'25</u>	<u>July'24 - Sept'24</u>
20. Consolidated Administrative Expenses: Tk. 546,972,566		
Salaries & Allowances	169,416,499	148,783,285
Employer's Contribution to RPF	4,221,025	3,605,228
Contribution to Gratuity Fund	15,872,813	-
Directors' Remuneration	23,854,050	22,218,750
Entertainment, Staff Lunch & Refreshments	20,324,436	17,982,266
Recruitment, Training & Development	1,813,132	1,504,738
Employees Welfare & Medical Expenses	5,774,700	2,115,934
Staff Uniform	598,279	763,665
Travelling & Conveyance	86,566,037	45,174,015
Printing & Stationery	1,536,040	2,216,811
Courier, Internet & Telecommunication	2,704,954	3,137,712
Office Rent	3,382,242	7,262,776
Utilities Expense	7,698,313	10,739,693
Sanitation Expenses	3,621,159	2,145,431
Fees & Subscription	14,848,000	5,565,200
Legal & Professional Fees	701,695	950,522
Repairs & Maintenance - Office	53,697,785	47,069,183
Repairs & Maintenance - Vehicle	10,355,078	8,352,828
Vehicle Fuel Expenses	12,494,774	11,553,831
Insurance Premium	11,660,975	9,292,857
Security Services	15,182,444	14,610,821
Audit Fees	57,500	57,500
Statutory Communication Expenses	378,000	-
Advertisement	1,960,892	-
Govt. Taxes & License Fees	11,635,022	6,030,318
Bank Charges	2,400,558	2,508,061
Software & Hardware Support Services	2,697,262	3,360,498
Depreciation	60,865,997	59,500,966
Other Expenses	652,905	134,658
Tk.	<u>546,972,566</u>	<u>436,637,547</u>
21. Consolidated Finance Cost: Tk. 31,528,629		
Square Lifesciences Ltd.	15,326,013	26,829,074
Square Pharmaceuticals Kenya EPZ Ltd.	16,202,616	41,966,452
Tk.	<u>31,528,629</u>	<u>68,795,526</u>
22. Consolidated Other Operating Income: Tk. 30,493,065		
Rental Income	549,067	560,119
Sale of Scrap	25,837,002	31,271,783
Gain on Fluctuation of Foreign Currency	(17,983,974)	175,280,269
Cash Incentive Received against Export	20,869,200	-
Gain/(Loss) on Disposal of Property, Plant and Equipment	1,221,770	4,143,209
Tk.	<u>30,493,065</u>	<u>211,255,380</u>
23. Consolidated Income from Investments: Tk. 1,737,528,877		
Interest from Deposits	1,148,018,417	870,462,630
Interest from Short Notice Deposits	216,662,447	297,276,903
Gain on Redemption of Zero Coupon Bond	4,687,174	9,635,510
Interest from Subordinate Bonds	199,854,246	157,754,301
Dividend Income	10,850,000	39,298,561
Gain/Interest Income from Govt. Securities	153,410,217	-
Gain on Marketable Securities (Realized)	4,046,377	86,372,740
Tk.	<u>1,737,528,877</u>	<u>1,460,800,645</u>
24. Consolidated Allocation for WPPF & WF: Tk. 415,055,650		
Square Pharmaceuticals PLC.	302,826,768	255,261,508
Square Lifesciences Ltd.	112,228,882	77,549,337
Tk.	<u>415,055,650</u>	<u>332,810,845</u>
25. Consolidated Income Tax Expense: Tk. 1,537,724,783		
Current Tax Expense:		
Square Pharmaceuticals PLC.	1,209,619,143	1,118,496,869
Square Lifesciences Ltd.	186,271,120	92,686,879
	<u>1,395,890,263</u>	<u>1,211,183,748</u>
Deferred Tax Expense/(Income):		
Square Pharmaceuticals PLC.	151,050,938	(32,357,668)
Square Lifesciences Ltd.	(9,216,418)	(7,101,424)
	<u>141,834,520</u>	<u>(39,459,092)</u>
Tk.	<u>1,537,724,783</u>	<u>1,171,724,656</u>

	<u>July'25 - Sept'25</u>	<u>July'24 - Sept'24</u>
26. Consolidated Unrealised Gain/(Loss) on Marketable Securities: Tk. 1,127,372,162		
Closing Unrealised Gain/(Loss)	683,371,882	522,636,306
Opening Unrealised Loss/(Gain)	642,948,309	(323,579,431)
	<u>1,326,320,191</u>	<u>846,215,737</u>
Less: Related Deferred Tax	(198,948,029)	(126,932,361)
Tk.	<u>1,127,372,162</u>	<u>719,283,376</u>
27. Current Year's Translation Adjustment: Tk. -3,121,536		
Square Pharmaceuticals Kenya EPZ Ltd.:		
Opening Net Assets	189,998,126	97,906,017
Add: (Profit)/Loss for the Period	(47,033,733)	-
Less: Closing Net Assets	(146,007,403)	(124,721,980)
Translation Adjustment for the Period	<u>(3,043,010)</u>	<u>(26,815,963)</u>
Samson Pharma Inc.:		
Opening Net Assets	(4,260,858)	(52,530,000)
Add: (Profit)/Loss for the Period	2,587,203	-
Less: Closing Net Assets	1,595,129	52,530,000
Translation Adjustment for the Period	<u>(78,526)</u>	<u>-</u>
Tk.	<u>(3,121,536)</u>	<u>(26,815,963)</u>
28. Consolidated Net Assets Value (NAV) per Share: Tk. 167.50		
Total Assets	156,803,255,003	146,815,407,615
Total Liabilities	(8,318,598,380)	(6,859,598,040)
Net Assets attributable to the Ordinary Shareholders	<u>148,484,656,623</u>	<u>139,955,809,575</u>
Number of Shares outstanding	886,451,010	886,451,010
Tk.	<u>167.50</u>	<u>157.88</u>
29. Consolidated Earnings per Share (EPS): Tk. 8.35		
Net Profit after Tax attributable to Shareholders	7,404,596,423	6,092,650,271
Number of Shares outstanding	886,451,010	886,451,010
Tk.	<u>8.35</u>	<u>6.87</u>
30. Consolidated Net Operating Cash Flow (NOCF) per Share: Tk. 7.55		
Net Cash Generated from Operating Activities (Note - 30.1)	6,689,365,462	3,448,132,253
Number of Shares outstanding	886,451,010	886,451,010
Tk.	<u>7.55</u>	<u>3.89</u>

Last year, revenue growth was restrained due to socio-political factors. However, in current year, not only has the business recovered from that slowdown, but it has also experienced a strong upward momentum in revenue performance. Consequently, both EPS and NOCFPS have recorded notable and healthy growth.

30.1 Consolidated Reconciliation of Net Profit with Net Cash Generated from Operating Activities:		
Profit for the Period	7,404,596,423	6,092,650,271
Income from Investments (Note - 23)	(1,737,528,877)	(1,464,220,645)
Income Tax Expense	1,537,724,783	1,171,724,656
Adjustments for:		
Non-Cash Income/Expenses:		
Depreciation	527,278,573	528,900,162
Effect of Exchange Rate Fluctuations on Cash and Cash Equivalents	21,105,510	(202,096,232)
Profit from Associate Undertakings	(596,761,671)	(568,962,214)
Translation Adjustments	(3,121,536)	26,815,963
Gain/(Loss) on Disposal of Property, Plant and Equipment (Note - 22)	(1,221,770)	(4,143,209)
	<u>(52,720,894)</u>	<u>(219,485,530)</u>
Changes in Working Capital:		
(Increase)/Decrease in Current Assets:		
Inventories	(446,874,697)	(1,431,731,174)
Trade Receivables	(270,446,639)	(668,676,682)
Other Receivables	43,274,529	5,112,062
Advances, Deposits and Prepayments	327,072,744	(223,671,362)
Increase/(Decrease) in Current Liabilities:		
Trade Payables	115,911,340	76,936,383
Other Payables	676,592,619	1,193,003,432
Accrued Expenses	56,126,821	(40,007,872)
	<u>501,656,717</u>	<u>(1,089,035,213)</u>
	7,653,728,152	4,491,633,539
Tax Paid	(964,362,690)	(1,043,501,286)
Net Cash Generated from Operating Activities	<u>6,689,365,462</u>	<u>3,448,132,253</u>
31. Consolidated Contingent Liabilities:		
Liabilities for at Sight Letter of Credit as of 30 September 2025:		
a) Square Pharmaceuticals PLC.: Tk. 10,818,005,666.		
b) Square Lifesciences Ltd.: Tk. 679,532,348.		

	<u>July'25 - Sept'25</u>	<u>July'24 - Sept'24</u>
32. Related Party Transactions:		
<u>A. Associates:</u>		
Square Textiles PLC. (46.36% share):		
Opening Balance	-	-
Addition during the Period	1,200,000,000	1,706,200,000
Realized during the Period	(1,200,000,000)	(1,706,200,000)
Closing Balance	<u>-</u>	<u>-</u>
Tk.	<u>-</u>	<u>-</u>
Square Fashions Ltd. (48.63% share):		
Opening Balance	-	-
Addition during the Period	1,411,865,134	5,494,989,622
Realized during the Period	(1,411,865,134)	(5,494,989,622)
Closing Balance	<u>-</u>	<u>-</u>
Tk.	<u>-</u>	<u>-</u>
Square Hospitals Ltd. (49.94% Shares):		
Opening Balance	-	-
Addition during the Period	(11,288,678)	8,893,269
Paid during the Period	11,290,287	(8,892,081)
Closing Balance (Payable)	<u>1,609</u>	<u>1,188</u>
Tk.	<u>1,609</u>	<u>1,188</u>
<u>B. Subsidiaries of Associates:</u>		
Square Denims Ltd. (Subsidiary of Square Fashions Ltd.):		
Opening Balance	-	-
Addition during the Period	1,930,880,736	749,719,303
Realized during the Period	(1,930,880,736)	(749,719,303)
Closing Balance	<u>-</u>	<u>-</u>
Tk.	<u>-</u>	<u>-</u>
Square Apparels Ltd. (Subsidiary of Square Fashions Ltd.):		
Opening Balance	-	-
Addition during the Period	1,767,786,005	234,037,035
Realized during the Period	(1,767,786,005)	(234,037,035)
Closing Balance	<u>-</u>	<u>-</u>
Tk.	<u>-</u>	<u>-</u>
<u>C. Others:</u>		
Square InformatiX Ltd. (Service Provider):		
Opening Balance	(7,191,219)	-
Addition during the Period	(19,530,168)	39,529,851
Paid during the Period	26,721,387	(39,464,054)
Closing Balance (Payable)	<u>-</u>	<u>65,797</u>
Tk.	<u>-</u>	<u>65,797</u>
Square Toiletries Ltd. (Supplier):		
Opening Balance	(11,895,085)	-
Addition during the Period	(44,728,788)	35,116,919
Paid during the Period	41,232,828	(35,100,390)
Closing Balance (Payable)	<u>(15,391,045)</u>	<u>16,529</u>
Tk.	<u>(15,391,045)</u>	<u>16,529</u>
Square Food & Beverages Ltd. (Supplier):		
Opening Balance	(11,983,072)	-
Addition during the Period	(50,355,218)	33,280,469
Paid during the Period	45,448,928	(33,280,469)
Closing Balance (Payable)	<u>(16,889,361)</u>	<u>-</u>
Tk.	<u>(16,889,361)</u>	<u>-</u>
Square Securities Management Ltd. (Port Folio Management):		
Opening Balance	172,412,786	10,659,741
Addition during the Period	263,544,445	249,174,580
Realized during the Period	(406,906,959)	(83,019,759)
Closing Balance	<u>29,050,272</u>	<u>176,814,562</u>
Tk.	<u>29,050,272</u>	<u>176,814,562</u>
Pharma Packages (Pvt.) Ltd. (Supplier):		
Opening Balance	71,489,278	99,484,237
Addition during the Period	(38,468,581)	189,818,381
Paid during the Period	8,801,771	(260,409,455)
Closing Balance (Payable)	<u>41,822,467</u>	<u>28,893,163</u>
Tk.	<u>41,822,467</u>	<u>28,893,163</u>
AEGIS Services Ltd. (Service Provider):		
Opening Balance	(2,280,690)	-
Addition during the Period	70,712,328	95,559,512
Paid during the Period	(102,908,586)	(95,559,512)
Closing Balance (Payable)	<u>(34,476,948)</u>	<u>-</u>
Tk.	<u>(34,476,948)</u>	<u>-</u>



SQUARE PHARMACEUTICALS PLC.

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 September 2025

Particulars	Notes	July'25 - Sept'25	July'24 - Sept'24
		Taka	Taka
Net Revenue	18	16,393,071,590	14,016,866,787
Cost of Goods Sold	19	(8,642,613,189)	(7,580,029,772)
Gross Profit		7,750,458,401	6,436,837,015
Selling and Distribution Expenses	20	(3,605,368,988)	(3,017,414,247)
Administrative Expenses	21	(542,650,989)	(434,885,134)
Operating Expenses		(4,148,019,977)	(3,452,299,381)
Profit before Other Operating Income		3,602,438,424	2,984,537,634
Other Operating Income	22	1,019,665,330	915,153,393
Profit from Operations		4,622,103,754	3,899,691,027
Income from Investments	23	1,737,258,375	1,460,800,645
Profit before contribution to WPPF & WWF		6,359,362,129	5,360,491,672
Contribution to WPPF & WWF		(302,826,768)	(255,261,508)
Profit before Tax		6,056,535,361	5,105,230,164
Current Tax (Expense)		(1,209,619,143)	(1,118,496,869)
Deferred Tax (Expense) / Income		(151,050,938)	32,357,668
Income Tax Expense	24	(1,360,670,081)	(1,086,139,201)
Profit after Tax		4,695,865,280	4,019,090,963
Unrealised Gain/(Loss) on Marketable Securities	25	1,267,295,829	831,960,635
Deferred Tax (Expense) / Income		(190,094,375)	(124,794,095)
Other Comprehensive Income		1,077,201,454	707,166,540
Total Comprehensive Income		5,773,066,734	4,726,257,503
Earnings per Share (EPS)	27	5.30	4.53

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

Samuel S Chowdhury
Chairman

Mrs. Ratna Patra
Vice-Chairman

Tapan Chowdhury
Managing Director

Muhammad Zahangir Alam
Chief Financial Officer

Khandaker Habibuzzaman
Company Secretary





SQUARE PHARMACEUTICALS PLC.


Statement of Changes in Equity For the Year Ended 30 September 2025


Particulars	Amount in Taka					
	Share Capital	Share Premium	General Reserve	Fair Value Reserve	Retained Earnings	Total
As At 01 July 2024	8,864,510,100	2,035,465,000	105,878,200	(270,973,443)	95,060,239,763	105,795,119,620
Profit after Tax	-	-	-	-	4,019,090,963	4,019,090,963
Other Comprehensive Income	-	-	-	707,166,540	-	707,166,540
As At 30 September 2024	8,864,510,100	2,035,465,000	105,878,200	436,193,097	99,079,330,726	110,521,377,123
As At 01 July 2025	8,864,510,100	2,035,465,000	105,878,200	(501,177,411)	100,048,569,815	110,553,245,704
Profit after Tax	-	-	-	-	4,695,865,280	4,695,865,280
Other Comprehensive Income	-	-	-	1,077,201,454	-	1,077,201,454
As At 30 September 2025	8,864,510,100	2,035,465,000	105,878,200	576,024,043	104,744,435,095	116,326,312,438


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


Samuel S Chowdhury
Chairman


Mrs. Ratna Patra
Vice-Chairman


Tapan Chowdhury
Managing Director


Muhammad Zahangir Alam
Chief Financial Officer


Khandaker Habibuzzaman
Company Secretary



SQUARE PHARMACEUTICALS PLC.

Statement of Cash Flows For the Year Ended 30 September 2025

Particulars	Notes	July'25 - Sept'25	July'24 - Sept'24
		Taka	Taka
Cash Flows from Operating Activities:			
Receipts from Customers		18,805,955,046	16,420,783,315
Receipts from Others		950,062,035	759,055,841
Payments to Suppliers		(6,409,005,133)	(6,426,286,910)
Payments for Manufacturing and Operating Expenses		(6,289,472,279)	(5,508,385,460)
Payment of Value Added Tax		(2,288,597,225)	(2,274,039,417)
Cash Generated from Operations		4,768,942,444	2,971,127,369
Payment of Income Tax		(815,958,423)	(793,545,188)
Others		2,381,334,252	829,943,985
Net Cash Generated from Operating Activities	28	6,334,318,273	3,007,526,166
Cash Flows from Investing Activities:			
Purchase of Property, Plant and Equipment		(1,411,176,073)	(1,455,813,309)
Proceeds from Sale of Property, Plant and Equipment		5,407,189	9,855,535
Investment in Subsidiaries and Associates		(61,000,000)	-
Long Term Investment - Others		(2,650,300,095)	41,845,358
Investment in Marketable Securities		(138,834,257)	116,678,452
Interest Received		955,216,151	1,225,156,067
Dividends Received	23	10,850,000	39,298,561
Net Cash from/(Used in) Investing Activities		(3,289,837,085)	(22,979,336)
Cash Flows from Financing Activities:			
Payment of Dividend		(4,937,097)	(3,345,908)
Net Cash Used in Financing Activities		(4,937,097)	(3,345,908)
Net Increase/(Decrease) in Cash and Cash Equivalents		3,039,544,091	2,981,200,922
Cash and Cash Equivalents at 01 July	10	55,444,601,206	52,305,603,356
Effect of Exchange Rate Fluctuations on Cash and Cash Equivalents		(17,983,975)	175,469,830
Cash and Cash Equivalents at 30 September	10	58,466,161,322	55,462,274,108
Net Operating Cash Flow (NOCF) per Share	28	7.15	3.39

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



Samuel S Chowdhury
Chairman



Mrs. Ratna Patra
Vice-Chairman



Tapan Chowdhury
Managing Director



Muhammad Zahangir Alam
Chief Financial Officer



Khandaker Habibuzzaman
Company Secretary



SQUARE PHARMACEUTICALS PLC.

Notes to the Financial Statements As at and For the Year Ended 30 September 2025

01. Basis of Preparation of the Interim Financial Statements:

These Financial Statements are the unaudited Interim Financial Statements of Square Pharmaceuticals PLC., a company incorporated in Bangladesh under Companies Act, 1913, for the 1st Quarter ended on September 30, 2025. These 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, 2025, 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.

The management understand that the business is growing every year meaning the 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 those assets are disposed at the date of financial reporting. But at present, the management has 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. 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.

	<u>30 Sep 2025</u>	<u>30 Jun 2025</u>
02. Property, Plant and Equipment: Tk. 28,536,671,631		
Cost:		
Opening Balance	47,429,596,684	45,591,709,620
Addition during the Period/Year	365,338,477	2,008,355,765
	<u>47,794,935,161</u>	<u>47,600,065,385</u>
Disposal/Transfer during the Period/Year	(11,275,000)	(170,468,701)
Tk.	<u>47,783,660,161</u>	<u>47,429,596,684</u>
Accumulated Depreciation:		
Opening Balance	26,227,572,966	24,687,303,495
Charged for the Period/Year	401,381,799	1,655,261,555
	<u>26,628,954,765</u>	<u>26,342,565,050</u>
Disposal/Transfer during the Period/Year	(7,089,581)	(114,992,084)
Tk.	<u>26,621,865,184</u>	<u>26,227,572,966</u>
Net Book Value	<u>21,161,794,977</u>	<u>21,202,023,718</u>
Property, Plant and Equipment in Transit (Note - 02.1)	1,011,838,512	977,407,195
Capital Work-in-Progress (Note - 02.2)	6,363,038,142	5,638,335,758
Tk.	<u>28,536,671,631</u>	<u>27,817,766,671</u>
02.1 Property, Plant and Equipment in Transit: Tk. 1,011,838,512		
Opening Balance	977,407,195	977,165,568
Addition during the Period/Year	1,131,853,674	1,258,540,302
	<u>2,109,260,869</u>	<u>2,235,705,870</u>
Disposal/Transfer during the Period/Year	(1,097,422,357)	(1,258,298,675)
Tk.	<u>1,011,838,512</u>	<u>977,407,195</u>
02.2 Capital Work-in-Progress: Tk. 6,363,038,142		
02.2.1 Building and Other Constructions: Tk. 3,707,706,276		
Opening Balance	2,983,003,892	1,317,735,384
Addition during the Period/Year	724,702,384	1,833,001,113
	<u>3,707,706,276</u>	<u>3,150,736,497</u>
Disposal/Transfer during the Period/Year	-	(167,732,605)
Tk.	<u>3,707,706,276</u>	<u>2,983,003,892</u>
02.2.2 Plant & Machinery: Tk. 2,655,331,866		
Opening Balance	2,655,331,866	455,849,227
Addition during the Period/Year	-	2,200,184,173
	<u>2,655,331,866</u>	<u>2,656,033,400</u>
Disposal/Transfer during the Period/Year	-	(701,534)
Tk.	<u>2,655,331,866</u>	<u>2,655,331,866</u>
Tk.	<u>6,363,038,142</u>	<u>5,638,335,758</u>
03. Investment in Subsidiaries and Associates: Tk. 2,685,852,483		
03.1 Subsidiaries: Tk. 2,098,772,688		
(i) Square Pharmaceuticals Kenya EPZ Ltd. (8,000,000 Ordinary Shares plus Share Money Deposit)	985,742,688	985,742,688
(ii) Square Lifesciences Ltd., Bangladesh (9,995,000 Ordinary Shares)	999,500,000	999,500,000
(iii) Samson Pharma Inc., The Philippines (139,998 Ordinary Shares)	113,530,000	52,530,000
Tk.	<u>2,098,772,688</u>	<u>2,037,772,688</u>

	<u>30 Sep 2025</u>	<u>30 Jun 2025</u>
03.2 Associates: Tk. 587,079,795		
(i) Square Textiles PLC. (91,436,677 Ordinary Shares of Tk. 10/- each including Bonus Shares)	225,129,795	225,129,795
(ii) Square Hospitals Ltd. (199,750 Ordinary Shares of Tk. 1,000/- each plus Share Premium)	210,750,000	210,750,000
(iii) Square Fashions Ltd. (462,000 Ordinary Shares of Tk. 100/- each plus Share Premium)	151,200,000	151,200,000
Tk.	587,079,795	587,079,795
Tk.	2,685,852,483	2,624,852,483
04. Investment in Marketable Securities: Tk. 10,881,812,798		
04.1 Cost:		
Opening Balance	10,061,527,321	9,320,504,933
Addition during the Period/Year	172,378,702	890,923,381
Sold during the Period/Year	(29,768,570)	(149,900,993)
Tk.	10,204,137,453	10,061,527,321
04.2 Market Value:		
Opening Balance	9,471,906,837	9,001,712,647
Addition during the Period/Year	1,443,450,406	751,600,998
Sold during the Period/Year	(33,544,445)	(281,406,808)
Tk.	10,881,812,798	9,471,906,837
05. Long Term Investment - Others: Tk. 12,872,923,627		
05.1 Ordinary Shares (Unquoted): Tk. 127,694,430		
(i) United Hospital Ltd. (120,000 Ordinary Shares of Tk.100/- each)	12,000,000	12,000,000
(ii) Central Depository Bangladesh Limited (5,711,804 Ordinary Shares of Tk. 10/- each)	15,694,430	15,694,430
(iii) Advance to FAM - First Fixed Income Fund	100,000,000	100,000,000
Tk.	127,694,430	127,694,430
05.2 Non-Convertible Subordinated Bonds: Tk. 7,200,000,000		
(i) Mutual Trust Bank Ltd. (180 Bonds)	1,800,000,000	1,800,000,000
(ii) Southeast Bank Ltd. (3,000 Bonds)	300,000,000	300,000,000
(iii) Islami Bank Bangladesh Ltd. (30 Bonds)	300,000,000	300,000,000
(iv) Eastern Bank Ltd. (50 Bonds)	500,000,000	500,000,000
(v) Trust Bank Ltd. (30 Bonds)	300,000,000	300,000,000
(vi) Dutch Bangla Bank Ltd. (200 Bonds)	2,000,000,000	2,000,000,000
(vii) Shahjalal Islami Bank PLC. (1000 Bonds)	1,000,000,000	1,000,000,000
(viii) Prime Bank Ltd. (100 Bonds)	1,000,000,000	1,000,000,000
Tk.	7,200,000,000	7,200,000,000
05.3 Govt. Securities: Tk. 5,369,286,000		
(i) 364D T-BILLs	5,369,286,000	2,680,017,000
Tk.	5,369,286,000	2,680,017,000
05.4 Non-Convertible Zero Coupon Bonds: Tk. 175,943,197		
(i) Brac Bank Ltd. (150 Bonds)	138,337,500	138,337,500
(ii) IDLC Finance Ltd. (80 Bonds)	37,605,697	76,574,602
Tk.	175,943,197	214,912,102
Tk.	12,872,923,627	10,222,623,532
06. Inventories: Tk. 11,565,298,379		
Raw Materials	4,204,241,983	3,842,166,548
Packing Materials	1,298,488,053	1,142,841,298
Work-in-Process	661,544,689	640,780,824
Finished Goods	4,003,511,794	3,647,257,796
Spares & Accessories	1,213,365,387	1,237,756,627
Goods- in-Transit	184,146,473	560,190,342
Tk.	11,565,298,379	11,070,993,435
07. Trade Receivables:	2,563,589,510	2,483,411,789
08. Other Receivables: Tk. 2,920,164,335		
Interest Receivable from Fixed Deposit Receipts	1,858,221,603	1,581,777,315
Interest Receivable from Short Notice Deposits	216,662,447	676,679
Gain against Zero Coupon Bonds (Receivable)	51,961,447	58,305,368
Interest Receivable from Subordinated Bonds	191,372,190	63,452,191
Gain/Interest Income from Govt. Securities	154,289,291	879,074
Accrued Income	367,657,357	281,291,857
Insurance Claim Receivable	80,000,000	80,000,000
Tk.	2,920,164,335	2,066,382,484
09. Advances, Deposits and Prepayments: Tk. 1,887,891,803		
09.1 Advances: Tk. 1,355,243,549		
Employees	214,705,042	250,355,472
Land Purchase	417,261,766	130,557,871
Suppliers	723,276,741	585,869,673
Tk.	1,355,243,549	966,783,016
09.2 Deposits: Tk. 450,788,433		
Value Added Tax	163,729,331	368,193,283
Earnest Money & Security Deposit	256,664,541	280,820,533
Others	30,394,561	28,737,818
Tk.	450,788,433	677,751,634

	<u>30 Sep 2025</u>	<u>30 Jun 2025</u>
09.3 Prepayments: Tk. 81,859,821		
Office Rent	20,960,420	22,476,585
Insurance Premium	60,899,401	81,471,668
Tk.	81,859,821	103,948,253
10. Cash and Cash Equivalents: Tk. 58,466,161,322		
10.1 Cash in Hand		
10.2 Cash at Bank:		
Current Accounts	594,609,020	746,755,203
STD & SND Accounts	10,015,845,284	15,339,206,722
Export Retention Quota Accounts (held in USD)	154,205,036	224,189,392
Margin Held Accounts (held in USD)	1,582,954,084	1,181,029,775
Dividend Accounts	228,540,442	233,445,007
Tk.	12,576,153,866	17,724,626,099
10.3 Fixed Deposit Receipts (FDRs):		
FDRs held in BDT	41,250,395,536	33,250,395,536
FDRs held in USD	4,524,419,454	4,465,019,927
Tk.	45,774,814,990	37,715,415,463
11. Fair Value Reserve: Tk. 576,024,043		
Opening Balance	(501,177,411)	(270,973,443)
Unrealised Gain/(Loss) on Marketable Securities for the Period/Year (Note - 25)	1,267,295,829	(270,828,198)
Current Period's/Year's Deferred Tax (Expense)/Income (Note - 13.3)	(190,094,375)	40,624,230
Tk.	576,024,043	(501,177,411)
12. Retained Earnings: Tk. 104,744,435,095		
Opening Balance	100,048,569,815	95,060,239,763
Profit after Tax	4,695,865,280	14,739,291,162
Cash Dividend	-	(9,750,961,110)
Tk.	104,744,435,095	100,048,569,815
13. Deferred Tax Liabilities: Tk. 1,194,348,631		
Deferred Tax - Property, Plant and Equipment (Note - 13.1)	548,074,584	571,119,707
Deferred Tax - Income from Investments (Note - 13.2)	544,622,744	370,526,683
Deferred Tax - Marketable Securities (Note - 13.3)	101,651,303	(88,443,073)
Tk.	1,194,348,631	853,203,317
13.1 Deferred Tax - Property, Plant and Equipment: Tk. 548,074,584		
Carrying Amount	12,271,083,811	12,351,884,921
Tax Base	9,835,196,772	9,813,575,110
Taxable/(Deductible) Temporary Difference	2,435,887,039	2,538,309,811
Tax Rate	22.50%	22.50%
Closing Liability	548,074,584	571,119,707
Opening Liability	(571,119,707)	(673,568,392)
Current Period's/Year's Expense/(Income)	(23,045,123)	(102,448,685)
Tk.	(23,045,123)	(102,448,685)
* Property, plant and equipment excluding lands, PPE in transit and assets under construction.		
13.2 Deferred Tax - Other Receivables: Tk. 544,622,744		
Carrying Amount	2,420,545,531	1,646,785,259
Tax Base	-	-
Taxable/(Deductible) Temporary Difference	2,420,545,531	1,646,785,259
Tax Rate	22.50%	22.50%
Closing Liability	544,622,744	370,526,683
Opening Liability	(370,526,683)	-
Current Period's/Year's Expense/(Income)	174,096,061	370,526,683
Tk.	174,096,061	370,526,683
13.3 Deferred Tax - Marketable Securities: Tk. 101,651,303		
Carrying Amount	10,881,812,798	9,471,906,837
Tax Base	10,204,137,453	10,061,527,321
Taxable/(Deductible) Temporary Difference	677,675,345	(589,620,484)
Tax Rate	15.00%	15.00%
Closing Liability	101,651,303	(88,443,073)
Opening Liability	88,443,073	47,818,843
Current Period's/Year's Expense/(Income)	190,094,375	(40,624,230)
Tk.	190,094,375	(40,624,230)
14. Other Payables: Tk. 12,037,386,864		
Sundry Creditors	10,683,572,486	8,286,228,256
Income Tax (Deduction at Source)	20,635,799	8,382,382
Retention Money	65,528,225	10,262,350
Workers' Profit Participation Fund and Welfare Fund	1,267,650,354	964,823,586
Tk.	12,037,386,864	9,269,696,574
15. Current Tax Liabilities: Tk. 1,559,246,795		
Opening Balance	1,165,586,075	912,265,905
Provision made for the Period/Year	1,209,619,143	4,289,102,568
Payment made during the Period/Year	(815,958,423)	(4,035,782,398)
Tk.	1,559,246,795	1,165,586,075
16. Accrued Expenses: Tk. 291,704,048		
Accrued Expenses	290,604,048	237,221,920
Audit Fees	1,100,000	1,100,000
Tk.	291,704,048	238,321,920
17. Unclaimed Dividend: Tk. 228,507,909		
Opening Balance	233,445,006	191,983,629
Addition during the Period/Year	-	99,302,498
Paid to shareholders during the Period/Year	(4,937,097)	(8,737,779)
Transferred to CMS Fund during the Period/Year	-	(49,103,342)
Tk.	228,507,909	233,445,006

	<u>July'25 - Sept'25</u>	<u>July'24 - Sept'24</u>
18. Gross Revenue: Tk. 19,627,705,861		
Local	18,976,607,838	15,940,073,741
Export	651,098,023	680,625,565
Tk. 19,627,705,861	<u>19,627,705,861</u>	<u>16,620,699,306</u>
18.1 Net Revenue: Tk. 16,393,071,590		
Local:		
Revenue	18,976,607,838	15,940,073,741
Value Added Tax	(2,493,061,177)	(2,113,815,040)
Revenue without VAT	16,483,546,661	13,826,258,701
Discount	(741,573,094)	(490,017,479)
Net Revenue - Local	15,741,973,567	13,336,241,222
Export Revenue - Equivalent to US \$5,308,144 (Jul'24-Sep'24: US \$5,725,811)	651,098,023	680,625,565
Tk. 16,393,071,590	<u>16,393,071,590</u>	<u>14,016,866,787</u>
19. Cost of Goods Sold: Tk. 8,642,613,189		
Raw Materials Consumed (Note - 19.1)	3,467,383,516	3,252,529,967
Packing Materials Consumed (Note - 19.2)	1,932,830,964	1,821,642,967
Cost of Materials Consumed	5,400,214,480	5,074,172,934
Add: Manufacturing Overhead (Note - 19.3)	2,648,624,524	2,174,981,310
Total Manufacturing Cost	8,048,839,004	7,249,154,244
Add: Opening Work-in-Process	640,780,824	582,783,730
Less: Closing Work-in-Process	(661,544,689)	(658,108,080)
Cost of Goods Manufactured	8,028,075,139	7,173,829,894
Add: Opening Finished Goods	3,647,257,796	3,531,153,695
Add: Purchase of Finished Goods	1,045,851,207	923,844,947
Less: Physician Samples	(75,059,159)	(70,680,066)
Cost of Goods Available for Sale	12,646,124,983	11,558,148,470
Less: Closing Finished Goods	(4,003,511,794)	(3,978,118,698)
Tk. 8,642,613,189	<u>8,642,613,189</u>	<u>7,580,029,772</u>
19.1 Raw Materials Consumed: Tk. 3,467,383,516		
Opening Stock	3,842,166,548	3,722,861,831
Purchased during the Period	3,829,458,951	3,686,702,487
Closing Stock	(4,204,241,983)	(4,157,034,351)
Tk. 3,467,383,516	<u>3,467,383,516</u>	<u>3,252,529,967</u>
19.2 Packing Materials Consumed: Tk. 1,932,830,964		
Opening Stock	1,142,841,298	1,091,402,281
Purchased during the Period	2,088,477,719	2,010,509,770
Closing Stock	(1,298,488,053)	(1,280,269,084)
Tk. 1,932,830,964	<u>1,932,830,964</u>	<u>1,821,642,967</u>
19.3 Manufacturing Overhead: Tk. 2,648,624,524		
Salaries, Wages & Allowances	838,230,492	737,049,796
Employer's Contribution to RPF	28,829,538	19,626,917
Contribution to Gratuity Fund	62,840,188	-
Entertainment, Staff Lunch & Refreshments	51,439,532	40,612,987
Recruitment, Training & Development	105,274	359,332
Employees Welfare & Medical Expenses	78,284	109,573
Staff Uniform	20,783,254	17,935,250
Travelling & Conveyance	22,599,205	21,932,884
US FDA User Fees	79,586,496	30,294,360
Laboratory Consumables	184,814,808	161,853,996
Research & Product Development	47,123,040	50,674,306
Printing & Stationery	18,090,732	27,238,125
Courier, Internet & Telecommunication	2,090,095	2,267,677
Rental Expenses	1,067,645	324,855
Power Generation & Purchase	486,908,576	272,485,405
Sanitation Expenses	34,620,439	28,335,591
Petrol, Oil & Lubricants	6,114,487	33,140,117
Generator Rental Expenses	-	10,800,000
Repairs & Maintenance - Factory	171,782,447	165,741,888
Consumption of Spares & Accessories	180,135,007	147,298,031
Repairs & Maintenance - Vehicle	4,910,425	3,881,782
Vehicle Fuel Expenses	17,000,340	18,185,538
Insurance Premium	14,641,900	13,212,988
Security Services	16,315,037	21,634,848
Govt. Taxes & License Fees	9,290,972	8,886,943
Toll Expenses	65,161,110	43,926,160
Software, Hardware Support & VSAT Services	2,725,600	17,275,803
Depreciation	281,168,658	279,801,351
Other Expenses	170,943	94,807
Tk. 2,648,624,524	<u>2,648,624,524</u>	<u>2,174,981,310</u>

	<u>July'25 - Sept'25</u>	<u>July'24 - Sept'24</u>
20. Selling and Distribution Expenses: Tk. 3,605,368,988		
Salaries & Allowances	503,370,812	445,328,465
Employer's Contribution to RPF	46,235,494	36,279,642
Contribution to Gratuity Fund	121,286,999	-
Entertainment, Staff Lunch & Refreshments	12,382,732	10,408,050
Recruitment, Training & Development	1,103,677	2,045,890
Employees Welfare & Medical Expenses	59,169	28,430
Staff Uniform	2,048,694	1,827,620
Travelling & Conveyance	45,222,718	39,884,877
Printing & Stationery	28,603,553	25,511,872
Courier, Internet & Telecommunication	25,613,627	17,947,779
Office & Godown Rent	14,138,720	9,456,421
Utilities Expense	14,250,621	13,071,582
Sanitation Expenses	7,081,504	6,229,276
Field Staff Salaries, Allowances, TA & DA	1,074,669,409	974,701,347
Target Incentive to Field Staff	171,930,222	159,160,488
Promotional Expenses	547,419,652	421,840,059
Marketing Expenses	314,537,997	234,935,024
Pharmacovigilance	23,292,370	31,752,215
Marketing Website Platform Software Maintenance	3,846,212	2,680,786
Event, Programs & Conference	66,321,994	49,379,110
Literature & Publications	41,963,872	31,400,688
Market Research & Survey Expenses	6,351,149	6,902,006
Advertisement	1,239,850	395,500
Delivery & Packing Expenses	60,205,208	49,465,553
Export Expenses	126,699,367	115,105,079
Free Samples	86,318,033	70,680,066
Repairs & Maintenance - Office	19,928,800	18,576,231
Repairs & Maintenance - Vehicle	38,440,099	37,572,239
Vehicle Fuel Expenses	82,604,488	86,252,286
Insurance Premium	9,211,799	6,032,368
Security Services	30,685,340	27,496,496
Govt. Taxes & License Fees	10,298,371	6,115,987
Bank Charges	3,977,410	4,094,752
Software, Hardware Support & VSAT Services	4,622,684	19,061,385
Depreciation	59,376,759	55,767,107
Other Expenses	29,583	27,571
Tk.	<u>3,605,368,988</u>	<u>3,017,414,247</u>
21. Administrative Expenses: Tk. 542,650,989		
Salaries & Allowances	167,288,746	148,072,046
Employer's Contribution to RPF	4,221,025	3,605,228
Contribution to Gratuity Fund	15,872,813	-
Directors' Remuneration	23,854,050	22,218,750
Entertainment, Staff Lunch & Refreshments	20,324,436	17,982,266
Recruitment, Training & Development	1,813,132	1,504,738
Employees Welfare & Medical Expenses	5,774,700	2,115,934
Staff Uniform	598,279	763,665
Travelling & Conveyance	86,565,580	45,174,015
Printing & Stationery	1,491,239	2,216,811
Courier, Internet & Telecommunication	2,698,544	3,137,712
Office Rent	2,827,044	6,542,541
Utilities Expense	7,698,313	10,739,693
Sanitation Expenses	3,621,159	2,145,431
Fees & Subscription	14,848,000	5,565,200
Legal & Professional Fees	461,286	784,250
Repairs & Maintenance - Office	53,689,943	47,069,183
Repairs & Maintenance - Vehicle	10,355,078	8,352,828
Vehicle Fuel Expenses	12,494,774	11,553,831
Insurance Premium	11,660,975	9,292,857
Security Services	15,182,444	14,610,821
Audit Fees	57,500	57,500
Statutory Communication Expenses	378,000	-
Advertisement	1,960,892	-
Govt. Taxes & License Fees	11,005,824	5,912,147
Bank Charges	2,298,090	2,471,565
Software & Hardware Support Services	2,697,262	3,360,498
Depreciation	60,836,382	59,500,966
Other Expenses	75,479	134,658
Tk.	<u>542,650,989</u>	<u>434,885,134</u>
22. Other Operating Income: Tk. 1,019,665,330		
Rental Income	4,149,067	4,160,119
Sale of Scrap	25,837,002	31,271,783
Gain/(Loss) on Fluctuation of Foreign Currency	(17,983,975)	175,469,830
Cash Incentive Received against Export	20,869,200	-
Commission Received	985,572,266	700,108,452
Gain/(Loss) on Disposal of Property, Plant and Equipment	1,221,770	4,143,209
Tk.	<u>1,019,665,330</u>	<u>915,153,393</u>

	July'25 - Sept'25		July'24 - Sept'24	
23. Income from Investments: Tk. 1,737,258,375				
Interest from Deposits		1,148,018,417		870,462,630
Interest from Short Notice Deposits		216,662,447		297,276,903
Gain on Redemption of Zero Coupon Bond		4,687,174		9,635,510
Interest from Subordinate Bonds		199,854,246		157,754,301
Dividend Income		10,850,000		39,298,561
Gain/Interest Income from Govt. Securities		153,410,217		-
Gain on Sale of Marketable Securities (Realized)		3,775,875		86,372,740
	Tk.	1,737,258,375		1,460,800,645
24. Income Tax Expenses: Tk. 1,360,670,081				
Current Tax Expense		1,209,619,143		1,118,496,869
Deferred Tax Expense / (Income)		151,050,938		(32,357,668)
	Tk.	1,360,670,081		1,086,139,201
24.1 Reconciliation of Effective Tax Rate:				
		July'25 - Sept'25		July'24 - Sept'24
		%		%
		Taka		Taka
Profit before Tax		6,056,535,361		5,105,230,164
Income Tax using Corporate Tax Rate	22.50%	1,362,720,456	22.50%	1,148,676,787
Effects of:				
Income Exempted from Tax	0.09%	5,569,672	-0.82%	(41,648,702)
Non-deductible Expenses	0.00%	(145,517)	0.00%	-
Adjustment Relating to Prior Period Deferred Tax	0.18%	10,656,575	0.00%	-
Income Taxed at Reduced Rate	-0.30%	(18,131,105)	-0.41%	(20,888,884)
Effective Income Tax	22.47%	1,360,670,081	21.28%	1,086,139,201
Effect of Deferred Tax	-2.49%	(151,050,938)	0.63%	32,357,668
Effective Current Tax	19.97%	1,209,619,143	21.91%	1,118,496,869
25. Unrealised Gain/(Loss) on Marketable Securities: Tk. 1,267,295,829				
Closing Unrealised Gain/(Loss)		677,675,345		513,168,349
Opening Unrealised Loss/(Gain)		589,620,484		318,792,286
	Tk.	1,267,295,829		831,960,635
26. Net Asset Value (NAV) per Share: Tk. 131.23				
Total Assets		132,380,365,888		122,951,021,339
Total Liabilities		(16,054,053,450)		(12,397,775,635)
Net Asset attributable to the Ordinary Shareholders		116,326,312,438		110,553,245,704
Number of Shares outstanding		886,451,010		886,451,010
	Tk.	131.23		124.71
27. Earnings per Share (EPS): Tk. 5.30				
Net Profit after Tax attributable to Shareholders		4,695,865,280		4,019,090,963
Number of Shares outstanding		886,451,010		886,451,010
	Tk.	5.30		4.53
28. Net Operating Cash Flow (NOCF) per Share: Tk. 7.15				
Net Cash Generated from Operating Activities (Note - 28.1)		6,334,318,273		3,007,526,166
Number of Shares outstanding		886,451,010		886,451,010
	Tk.	7.15		3.39
Increase in Sales Revenue combined with high efficiency in working capital management led to increased Net Operating Cash Flow per Share for the reporting period.				
28.1 Reconciliation of Net Profit with Cash Flows Generated from Operating Activities:				
Profit after Tax		4,695,865,280		4,019,090,963
Income from Investments (Note - 23)		(1,737,258,375)		(1,460,800,645)
Income Tax Expense		1,360,670,081		1,086,139,201
Adjustments for:				
Non-Cash Income/Expenses:				
Depreciation		401,381,799		395,069,424
Effect of Exchange Rate Fluctuations		17,983,974		(175,469,830)
(Gain)/Loss on Disposal of Property, Plant and Equipment (Note - 22)		(1,221,770)		(4,143,209)
		418,144,003		215,456,385
(Increase)/Decrease in Current Assets:				
Inventories		(494,304,944)		(1,078,415,925)
Trade Receivables		(80,177,721)		290,101,488
Other Receivables		(86,365,500)		23,515,486
Advances, Deposits and Prepayments		147,294,994		(367,652,984)
Increase/(Decrease) in Current Liabilities:				
Trade Payables		105,336,460		13,830,040
Other Payables		2,767,690,290		1,099,842,569
Accrued Expenses		53,382,128		(40,035,224)
		2,412,855,707		(58,814,550)
		7,150,276,696		3,801,071,354
Tax Paid		(815,958,423)		(793,545,188)
Net Cash Generated from Operating Activities	Tk.	6,334,318,273		3,007,526,166

29. Contingent Liabilities:

1. Liabilities for at Sight Letter of Credits as of 30 September 2025 was Tk. 10,818,005,666.
2. Corporate Guarantee in favour of Square Pharmaceuticals Kenya EPZ Ltd. for USD 8.00 Million is still in place with due approval of Bangladesh Bank.

30. Related Party Transactions:

30.1 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. 129,427,921	115,611,887
Post-Employment Benefits	Tk. 6,718,320	1,698,900
Other Long-Term Benefits	-	-
Termination Benefits	-	-
Share-Based Payment	-	-

30.2 Transaction with Other Related parties:

A. Associates:

Square Textiles PLC. (46.36% share):

Opening Balance	-	-
Addition during the Period	1,200,000,000	1,706,200,000
Paid during the Period	(1,200,000,000)	(1,706,200,000)
Closing Balance	Tk. -	-

Square Fashions Ltd. (48.63% share):

Opening Balance	-	-
Addition during the Period	1,344,933,259	5,430,564,622
Paid during the Period	(1,344,933,259)	(5,430,564,622)
Closing Balance	Tk. -	-

Square Hospitals Ltd. (49.94% share):

Opening Balance	-	-
Addition during the Period	(11,288,678)	8,892,081
Paid during the Period	11,290,287	(8,892,081)
Closing Balance	Tk. 1,609	-

B. Subsidiaries:

Square Lifesciences Ltd. (99.95% share):

Opening Balance	(7,135,337,513)	(1,616,263,960)
Addition during the Period	(4,691,438,682)	4,272,243,258
Paid during the Period	2,326,688,618	(5,109,292,160)
Closing Balance (Payable)	Tk. (9,500,087,577)	(2,453,312,862)

C. Subsidiaries of Associates:

Square Denims Ltd. (Subsidiary of Square Fashions Ltd.):

Opening Balance	-	-
Addition during the Period	1,894,280,736	687,798,343
Paid during the Period	(1,894,280,736)	(687,798,343)
Closing Balance	Tk. -	-

Square Apparels Ltd. (Subsidiary of Square Fashions Ltd.):

Opening Balance	-	-
Addition during the Period	913,786,005	231,637,035
Paid during the Period	(913,786,005)	(231,637,035)
Closing Balance	Tk. -	-

D. Others:

Square InformatiX Ltd. (Service Provider):

Opening Balance	(7,012,446)	-
Addition during the Period	(19,530,168)	38,108,048
Paid during the Period	26,542,614	(38,108,048)
Closing Balance (Payable)	Tk. -	-

Square Toiletries Ltd. (Supplier):

Opening Balance	(11,895,085)	-
Addition during the Period	(44,706,062)	34,772,522
Paid during the Period	41,218,366	(34,772,522)
Closing Balance (Payable)	Tk. (15,382,781)	-

Square Food & Beverages Ltd. (Supplier):

Opening Balance	(11,983,072)	-
Addition during the Period	(50,355,218)	33,280,469
Paid during the Period	45,448,928	(33,280,469)
Closing Balance (Payable)	Tk. (16,889,361)	-

Square Securities Management Ltd. (Portfolio Manager):

Opening Balance	100,608,498	10,037,386
Addition during the Period	33,544,445	194,174,580
Paid during the Period	(105,778,852)	(27,408,441)
Closing Balance	Tk. 28,374,091	176,803,525

Pharma Packages (Pvt.) Ltd. (Supplier):

Opening Balance
Addition during the Period
Paid during the Period
Closing Balance (Payable)

	<u>July'25 - Sept'25</u>	<u>July'24 - Sept'24</u>
	9,095,192	71,489,278
	13,386,859	146,752,165
	<u>(26,482,050)</u>	<u>(206,116,321)</u>
Tk.	<u>(4,000,000)</u>	<u>12,125,122</u>

AEGIS Services Ltd. (Service Provider):

Opening Balance
Addition during the Period
Paid during the Period
Closing Balance (Payable)

	-	-
	86,968,831	94,497,091
	<u>(114,184,892)</u>	<u>(94,497,091)</u>
Tk.	<u>(27,216,061)</u>	<u>-</u>