

PHARMA AIDS LIMITED
Statement of Financial Position (Un-audited)
For the 1st Quarter ended on September 30, 2020

Particulars	Note	Amount in Taka	
		1st July 2020 to 30 September 2020	1st July 2019 to 30 June 2020
Assets			
Non-Current Assets:			
Property, Plant and Equipment	2	72,574,930	74,118,974
Current Assets:			
Inventories	3	25,992,465	24,453,232
Trade and Other Receivable	4	179,143,287	175,846,534
Advance, Deposit & Prepayments	5	28,336,523	23,260,156
L/C Margin & Others	6	11,958,686	3,579,861
Cash and Cash Equivalent	7	19,752,152	14,082,463
Total Assets		337,758,043	315,341,220
Equity & Liabilities			
Shareholders' Equity:			
Issued Share Capital	8	31,200,000	31,200,000
Tax Holiday Reserve		2,867,808	2,867,808
CSR Fund	9	2,936,920	2,921,814
Retained Earnings		232,779,513	220,566,322
Current Liabilities:			
Trade Payable	10	1,070,509	426,743
Loan & Advance	11	6,195,098	5,086,025
Liabilities For Expenses	12	18,655,695	13,794,954
Dividend Payable	13	11,221,826	11,221,826
Income Tax Payable	14	21,775,170	17,599,720
Liabilities For WPPF	15	5,219,979	5,317,890
Liabilities For Provident Fund	16	3,835,525	4,338,118
Total Equity & Liabilities		337,758,043	315,341,220
NAV		86.47	82.54

Note:

- 1) **NAV:** Net Assets Value (NAV) per share has been increased due to increase of retained earnings.
- 2) **Trade & other Receivable:** Respecting the privacy of the parties, schedule of Trade and Other Receivable cannot be shown in the 1st Quarter Financial Statement.

Sd/-
M. A. MASUD
Chairman

Sd/-
FAIZUL HASSAN
Managing Director

Sd/-
SHAHINOOR BABY
Director

Sd/-
K. H. REZA, FCS
Corporate Secretary

Sd/-
MD. ABU TAHER
Chief Financial Officer

PHARMA AIDS LIMITED
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the 1st Quarter ended on September 30, 2020

Particulars	Note	Amount in Taka	
		1st July 2020 to 30 September 2020	1st July 2019 to 30 September 2019
Net Sales Revenue	18	64,561,913	71,868,237
Cost of Goods Sold	19	(37,495,976)	(41,956,773)
Gross Profit		27,065,937	29,911,464
Operating Expenses:			
Administrative and Selling Expenses	20	(9,256,122)	(8,598,065)
Profit from Operation		17,809,815	21,313,399
Other Income	21	47,015	---
Financial Cost	22	(319,939)	(226,576)
Profit before Contribution to WPPF		17,536,891	21,086,823
Contribution to WPPF		(835,090)	(1,004,134)
Profit before Tax		16,701,801	20,082,689
Disposal of Gas Generator		---	(839,056)
Profit before Tax		16,701,801	19,243,633
Income Tax Provision		(4,175,450)	(4,810,908)
Profit after Tax for the period		12,526,350	14,432,724
Net profit after Tax		12,526,350	14,432,724
Earning per Share (EPS)		4.01	4.63
Number of Shares used to compute EPS		3,120,000	3,120,000

Note:

- 1) **EPS:** EPS decreased due to decrease of Sales and Net Profit.
- 2) **Tax:** Income Tax expenses is recognised in the statement of Profit or Loss and Other Comprehensive Income and accounted for in accordance with the requirements of IAS-12. The Company qualifies as a publicly traded company, hence the applicable Tax rate is 25%.
- 3) **Deferred Tax:** There is no effect on deferred Tax Assets/Liabilities for the 1st Quarter Financial Statements.
- 4) **Exchange Rate:** We have no foreign currency balance. So, there is no effect of exchange rate on cash and cash equivalent.

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Chief Financial Officer

PHARMA AIDS LIMITED
Statement of Cash Flows (Un-audited)
For the 1st Quarter ended on September 30, 2020

Particulars	Amount in Taka	
	1st July 2020 to 30 September 2020	1st July 2019 to 30 September 2019
A. Cash Flows from Operating Activities :		
Collection from Sales and others	46,270,734	59,238,076
Payment for Costs and expenses	(40,206,265)	(39,909,286)
Net Cash Flows from Operating Activities	6,064,469	19,328,790
B. Cash Flows from Investing Activities :		
Acquisition of Fixed Assets	(394,780)	(4,288,702)
Disposal of Gas Generator	---	300,000
Net Cash out Flows from Investing Activities	(394,780)	(3,988,702)
C. Cash Flows from Financing Activities:		
Cash Credit/TR	---	(9,734,436)
Net Cash Flows from Financing Activities		(9,734,436)
Net Cash Inflows/(Outflows)	5,669,689	5,605,652
D. Opening Cash & Bank Balances	14,082,463	9,784,353
E. Closing Cash & Bank Balances	19,752,152	15,390,005
F. Net Operating Cash Flows Per Share (NOCFPS)	1.94	6.20

Note:

1) NOCFPS: Net Operating Cash Flow Per Share (NOCFPS) decreased due to decrease of Sales & Collection than the previous quarter.

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PHARMA AIDS LIMITED
Statement of Changes in Equity (Un-audited)
For the 1st Quarter ended on September 30, 2020

Particulars	Share Capital	Tax Holiday Reserve	CSR Fund	Retained Earnings	Total
Balance as on 01 July 2020	31,200,000	2,867,808	2,921,814	220,566,322	257,555,944
Net profit for the period	-	-	-	12,526,350	12,526,350
CSR Fund Current period expenses	-	-	(298,053)	-	(298,053)
CSR Fund Provision @ 2.5%	-	-	313,159	(313,159)	-
Balance as on 30 September 2020	31,200,000	2,867,808	2,936,920	232,779,513	269,784,241

Statement of Changes in Equity (Un-audited)
For the 1st Quarter ended on September 30, 2019

Particulars	Share Capital	Tax Holiday Reserve	CSR Fund	Retained Earnings	Total
Balance as on 01 July 2019	31,200,000	2,867,808	2,704,631	185,003,423	221,775,862
Net profit for the period	-	-	-	14,432,725	14,432,725
CSR Fund Current period expenses	-	-	(149,610)	-	(149,610)
CSR Fund Provision @ 2.5%	-	-	360,818	(360,818)	-
Balance as on 30 September 2019	31,200,000	2,867,808	2,915,839	199,075,330	236,058,977

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Chief Financial Officer

PHARMA AIDS LIMITED
Notes to the Financial Statements
For the 1st Quarter ended on September 30, 2020

	Amount in Taka	
	1st July 2020 to 30 September 2020	1st July 2019 to 30 June 2020
2.00 Property, Plant & Equipment:		
Cost:		
Opening Balance	193,716,766	191,983,461
Additions during the year	394,780	5,000,084
Less: Disposal of Gas Generator	---	(3,266,779)
Closing Balance	<u>194,111,546</u>	<u>193,716,766</u>
Depreciation:		
Opening Balance	119,597,792	113,153,510
Charged during the year	1,938,824	8,572,005
Less: Disposal of Gas Generator	---	(2,127,723)
Closing Balance	<u>121,536,616</u>	<u>119,597,792</u>
Written Down Value (WDV)	<u>72,574,930</u>	<u>74,118,974</u>
3.00 Inventories:		
Neutral Glass Tubes	21,547,543	19,140,966
Printing Materials	1,881,022	3,411,745
Packing Materials	1,026,050	849,554
Spare Parts	265,460	276,530
Finished Products	1,272,390	774,437
Total	<u>25,992,465</u>	<u>24,453,232</u>
4.00 Trade & Other Receivable:		
Trade	142,762,305	136,390,952
Others	36,380,982	39,455,582
Total	<u>179,143,287</u>	<u>175,846,534</u>

These amounts are unsecured but good and being realized within next year at the highest. No provision was made for bad debt during the year under review.

Respecting the privacy of the parties, schedule of Trade and Others Receivable cannot be shown in 1st Quarter. IAS 24 as per management decision.

		Amount in Taka	
		1st July 2020 to 30 September 2020	1st July 2019 to 30 June 2020
5.00 Advance, Deposits & Prepayments:			
5.01 Advances:			
Against Staff Salary	298,398	304,398	
HN Consultancy Service	100,000	100,000	
Advance in Others	1,209,654	1,329,654	
Total	<u>1,608,052</u>	<u>1,734,052</u>	
5.02 Security Deposits:			
BTCL for Telephone	3,000	3,000	
Linde (Oxygen)	10,000	10,000	
Earnest Money	2,166,500	1,958,500	
VAT Deposit (Excise Duty)	451,472	451,472	
VAT Prepaid	218,736	217,586	
VAT Adjustment	1,858,345	1,858,345	
Titas Gas	1,031,240	1,031,240	
REB	382,804	382,804	
CDBL for DSE Server	100,000	100,000	
House Rent	200,000	200,000	
Total	<u>6,422,097</u>	<u>6,212,947</u>	
5.03 Prepayments			
AIT on Bill of Entry	6,512,925	5,440,379	
AIT at Source taken by Buyers	11,793,449	9,872,778	
AIT paid in Cash	2,000,000	---	
	<u>20,306,374</u>	<u>15,313,157</u>	
Total Advance, Deposits & Prepayments	<u>28,336,523</u>	<u>23,260,156</u>	
Deposits: This balance represents Security Deposits made by the Company for Electrical Substation Connection, Titas Gas, Telephone Lines, Earnest Money against Govt. Tenders, etc. which are secured. In the opinion of the Management, all current assets, investments, loans and advances are on realization in the ordinary course of business. There is no claim against the Company, which can be acknowledged as debt.			
6.00 L/C Margin and Others:			
Raw Materials : Glass Tubes	3,489,984	3,579,861	
Raw Materials : Colour	10,217	---	
Machine	8,458,485	---	
Total	<u>11,958,686</u>	<u>3,579,861</u>	

This amount represents against L/C margin for import of raw materials (Glass Tubes, Colour & Machine)

	Amount in Taka	
	1st July 2020 to 30 September 2020	1st July 2019 to 30 June 2020
7.00 Cash & Cash Equivalent:		
Cash in Hand	467,548	396,783
Cash at Bank:		
State Bank of India (Dilkusha Branch)	15,277	15,277
BCBL (Principal Branch)	3,393,705	5,433,311
AIBL (V.I.P. Road Branch)	15,093,742	7,848,641
PBL (Naya Paltan Branch)	283,077	47,230
PBL (Head Office)	4,795	4,795
ABBL (Chandra Branch)	4,554	4,554
DBBL(Foreign Exchange Branch)	282,238	301,682
IFIC (Chandra Branch)	207,216	30,190
Total Cash at Bank	19,284,604	13,685,680
Cash & Cash Equivalent	19,752,152	14,082,463

The bank balances have been confirmed and reconciled with respective bank statements. Cash in hand has been verified by the Management at the end of the period.

8.00 Share Capital:

Authorized Capital:

50,00,000 Ordinary Shares @ Tk. 10 each	50,000,000	50,000,000
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Issued, Subscribed & Paid up Capital:

31,20,000 Ordinary Shares of Tk.10/- each paid-up in full	31,200,000	31,200,000
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	Amount in Taka	
	1st July 2020 to 30 September 2020	1st July 2019 to 30 September 2019
9.00 CSR Fund:		
Balance as on 1st July, 2020	2,921,814	2,704,631
Current Period expenses	(298,053)	(1,094,686)
Provision for the current Period	313,159	1,311,869
Closing Balance as on September 30, 2020	2,936,920	2,921,814

Current year and last year, 2.5% has been provisioned on Net Profit after WPPF and Income Tax. The present Balance of CSR fund has been shown in Shareholder's Equity as per IAS-1.

10.00 Trade Payable:	1,070,509	426,743
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It represents the amount payable to the suppliers of different items

11.00 Loan & Advance:	6,195,098	5,086,025
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This amount represents temporary loan taken from Employees WPPF (Investment) as per Labour Laws' Clause No. 240 (1-3) paying Interest @ 12% per annum.

12.00 Liabilities for expenses:		
Salary (H/O)	11,000	11,000
Arrear Salary	60,000	356,000
Arrear Bonus	6,180	29,180
Gas Bill	548,804	503,582
Audit Fees	138,000	138,000
Incentive for Production	7,855,634	6,802,660
Withholding Tax	---	101,984
Electricity	---	40,171
Prepaid VAT	4,056,587	207,541
Leave Pay & Gratuity	5,948,490	5,573,836
Others Expenses(CDBL)	31,000	31,000
Total	18,655,695	13,794,954

13.00 Dividend Payable:

Balance as on 1st July, 2020	11,221,826	14,533,349
Add: Cash Dividend	---	15,600,000
Add: Suspense A/C	---	325,800
Less: Payment made during the period	---	(19,237,323)
Closing Balance as on September 30, 2020	11,221,826	11,221,826

14.00 Income Tax Payable:

Balance as on 1st July, 2020	17,599,720	16,395,887
Provision for the Period	4,175,450	17,491,589
Adjustment	---	(16,103,579)
Adjustment	---	(184,177)
Closing Balance as on September 30, 2020	21,775,170	17,599,720

15.00 Liabilities for WPPF:

Balance as on 1st July, 2020	5,317,890	4,718,216
Less: WPPF Investment	(933,001)	---
Provision for the period	835,090	3,498,318
Payment	---	(2,898,644)
Closing Balance as on September 30, 2020	5,219,979	5,317,890

Amount in Taka	
1st July 2020 to 30 September 2020	1st July 2019 to 30 September 2019

16.00 Liabilities for Provident Fund:

Balance as on 1st July, 2020	4,338,118	2,783,122
Employees' Contribution	194,330	640,990
Employers' Contribution	172,933	580,030
Employees & Employers Interest	130,144	333,976
Payment	(1,000,000)	---
Closing Balance as on September 30, 2020	3,835,525	4,338,118

17.00 Net Assets Value (NAV):

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

Total Assets	337,758,043	315,341,220
Less: Total Current Liabilities	(67,973,802)	(57,785,276)
Net assets	269,784,241	257,555,944
Weighted average number of ordinary shares	3,120,000	3,120,000
Net Assets Value (NAV) per share	86.47	82.54

18.00 Net Sales Revenue:

Gross Sales	76,741,084	85,412,554
Less: VAT	(10,009,707)	(11,140,768)
Less: Discount on Sales	(2,169,464)	(2,403,549)
Net Sales	64,561,913	71,868,237

19.00 A) COST OF GOODS SOLD:

Raw Materials (Glass Tubes)	21,170,646	23,754,237
Printing Materials	1,570,883	1,864,090
Packing Materials	1,562,185	1,997,798
Spare Parts	137,622	221,931
Salary & Wages	4,927,278	4,905,353
Bonus	487,089	457,334
Fuel	96,350	201,085
Power & Energy	4,132,260	4,309,873
Repairs & Maintenance	245,571	506,026
Staff benefit & Welfare	548,660	598,193
Incentive	984,928	878,418
Entertainment Expenses	34,100	69,540
Labour Charge	17,720	7,010
Depreciation	1,748,821	1,782,753
Leave Pay & Gratuity	188,984	171,769
Telephone & Postage	7,620	4,900
Duties & Taxes	63,260	114,770
Conveyance Exp.	18,030	16,955
Printing & Stationery	6,660	7,443
Donation	8,500	18,500
Legal Expenses	2,500	3,000
Internat Bill	3,300	2,600
Misc. Expenses	11,757	8,830
Total Cost of Goods Manufacture	37,974,724	41,902,408
Add: Opening Stock of Finished Goods	774,437	545,095
	38,749,161	42,447,503
Less: Closing Stock of Finished Goods	(1,253,185)	(490,730)
Cost of Goods Sold	37,495,976	41,956,773

Note-19.01

	Amount in Taka	
	1st July 2020 to 30 September 2020	1st July 2019 to 30 September 2019
19.01 Break-up of Power & Energy		
Electricity	152,075	2,366,735
Diesel for Generator	1,105	98,735
Gas Consumption	3,675,080	1,844,403
Mobil for Generator	64,000	---
Rent for Generator	240,000	---
	4,132,260	4,309,873

20.00 Administrative & Selling Expenses:		
Director's Remuneration	2,175,000	2,025,000
Salary	3,306,504	2,947,491
Director's Bonus	431,334	374,667
Employee Bonus	440,430	357,130
Conveyance	17,565	33,520
Entertainment	15,065	28,190
Incentive	825,200	637,500
Office Rent	254,260	255,186
House Rent	217,000	220,500
Printing & Stationery	33,448	13,571
Telephone	34,000	37,009
Postage	1,005	14,225
Carriage Outwards	225,100	257,900
Books & Periodicals	2,630	7,105
Tours & Travels	9,200	16,944
Renewal & Registration	81,375	73,458
Depreciation	190,003	257,016
Fuel for Vehicles	134,628	95,230
Vehicles Maintenance	61,020	40,035
ECL Contribution	150,000	150,000
Advertisement Exp.	26,541	19,000
Car Insurance	71,325	101,209
Canteen Subsidy	24,023	44,600
Business Promotion	170,909	180,590
Repairs & Maintenance (Office)	55,403	74,620
Internet Expenses	18,300	19,250
Best Business Bond Ltd.(Software)	12,600	112,000
Electricity Bill	47,844	45,099
Water & Sewerage Bill	38,540	12,133
Leave Pay & Gratuity	185,670	143,437
Donation	---	3,000
Misc. Expenses	200	1,450
Total	9,256,122	8,598,065

	Amount in Taka	
	1st July 2020 to 30 September 2020	1st July 2019 to 30 September 2019
21.00 Other Income:		
Sale of Wastage	55,311	---
Less: VAT	(8,296)	---
Total Other Income	47,015	---
22.00 Financial Cost:		
Interest on Short Term Loan	312,964	222,459
Bank Charges	6,975	4,117
Total Financial Cost	319,939	226,576
23.00 Basic Earning Per Share (EPS):		
The computation of EPS is given below:		
Net Profit after Tax	12,526,350	14,432,724
Weighted average number of ordinary shares	3,120,000	3,120,000
Basic EPS (based on 3,120,000 shares)	4.01	4.63
24.00 Net Operating Cash Flows Per Share (NOCFPS) :		
Net Operating Cash Flows Per Share has been Calculated as follows:		
Net Cash Flows from Operating Activities	6,064,469	19,328,790
Weighted average number of Ordinary shares	3,120,000	3,120,000
Net Operating Cash Flows Per Share (NOCFPS)	1.94	6.20
25.00 Reconciliation of the statement of cash flows:	12,526,350	14,432,725
Profit after Tax		
Collection from Sales & Others:		
Current Assets - Cash	227,139,783	197,647,137
Net Sales Revenue	64,561,913	71,868,237
Current Assets - Cash	(245,430,962)	(210,277,298)
Total Collection From sales & Others	46,270,734	59,238,076
Payment for Cost & Expenses:		
Current Liabilities - Cash Credit/TR	57,785,276	53,218,168
Net Cost *	50,096,739	54,556,687
CSR Fund Payment	298,053	149,610
Current Liabilities - Cash Credit/TR	(67,973,803)	(68,015,179)
Payment for Cost & Expenses	40,206,265	39,909,286
Net Cost*		
Net Sales Revenue	64,561,913	71,868,237
Profit	(12,526,350)	(14,432,725)
Depreciation	(1,938,824)	(2,039,769)
Loss on Sales of Gas Generator	---	(839,056)
	50,096,739	54,556,687
Total Collection	46,270,734	59,238,076
Payment	(40,206,265)	(39,909,286)
Net Cash Flows from Operating Activities	6,064,469	19,328,790