CENTRAL PHARMACEUTICALS LTD.
INTERIM FINANCIAL STATEMENTS
3RD QUARTER ENDED
31 MARCH, 2017

CENTRAL PHARMACEUTICALS LTD.
UN-AUDITED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH, 2017

Particulars	Notes	31-03-2017 Taka	30-06-2016 Taka
ASSETS			
Non-Current Assets	Annexure-A	**1,065,032,620**	**1,097,500,049**
Property, Plant & Equipment		1,064,833,864	1,097,285,177
Intangible Assets		198,756	214,872
Current Assets		**1,163,860,627**	**1,031,557,506**
Inventories		419,246,629	389,201,629
Spare Parts & Supplies		43,617,453	27,569,583
Advances, Deposits & Pre-payments		217,965,003	217,469,219
Accounts Receivable		462,953,286	387,387,401
Cash & Bank Balances		20,078,256	9,929,674
Total		**2,228,893,247**	**2,129,057,555**
EQUITY & LIABILITY			
Shareholders' Equity		**1,744,474,575**	**1,631,717,942**
Share Capital		1,037,236,750	942,942,500
Revaluation Reserve		514,848,089	514,848,089
Retained Earnings		192,389,736	173,927,353
Non-Current Liabilities		**176,803,706**	**168,996,283**
Project Loan		113,755,853	106,232,789
Deferred Tax Liabilities		63,047,853	62,763,494
Current Liabilities		**307,614,966**	**328,343,330**
Short Term Loan		104,411,795	104,152,185
Sundry Creditors		3,547,683	4,080,654
Liabilities for Expenses		193,073,163	213,528,166
Others Payable		6,582,325	6,582,325
Total		**2,228,893,247**	**2,129,057,555**
No of Shares used to calculate NAV		**103,723,675**	**103,723,675**
Net Asset Value (NAV) per Share		**16.82**	**15.73**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chairman	**Director**	**Managing Director**	**Chief Financial Officer**	**Company Secretary**

Dated: Dhaka
30 April, 2017

CENTRAL PHARMACEUTICALS LTD.
UN-AUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD JULY 2016 TO MARCH 2017

Particulars	1-Jul-16 to 31-Mar-17 (9 months) Taka	1-Jul-15 to 31-Mar-16 (9 months) Taka	1-Jan-17 to 31-Mar-17 (3 months) Taka	1-Jan-16 to 31-Mar-16 (3 months) Taka
Turnover	**409,522,808**	**341,714,365**	**136,030,558**	**91,573,470**
Cost of Goods Sold	**(202,726,600)**	**(174,627,078)**	**(65,634,744)**	**(46,647,526)**
Gross Profit/(Loss)	**206,796,208**	**167,087,287**	**70,395,814**	**44,925,944**
Operating Expenses	**(42,254,677)**	**(50,769,184)**	**(14,047,481)**	**(15,393,318)**
Administrative Expenses	(11,540,409)	(13,128,050)	(3,866,418)	(4,236,845)
Selling & Distribution Expenses	(30,714,268)	(37,641,134)	(10,181,063)	(11,156,473)
Operating Income	**164,541,531**	**116,318,103**	**56,348,333**	**29,532,626**
Other Income	1,879,803	3,279	47,308	-
Financial Expenses	(7,810,190)	(3,761,532)	(3,905,095)	-
Net Profit/(Loss) before WPPF	**158,611,144**	**112,559,850**	**52,490,546**	**29,532,626**
Contribution to Workers' Profit Participation Fund	(7,889,820)	(5,359,993)	(2,624,527)	(1,406,316)
Net Profit/(Loss) before Tax	**150,721,324**	**107,199,857**	**49,866,019**	**28,126,310**
Income Tax Expenses	**(37,964,691)**	**(29,280,729)**	**(12,561,290)**	**(7,525,367)**
Current Tax	(37,680,332)	(27,799,364)	(12,466,505)	(7,031,578)
Deferred Tax	(284,359)	(1,481,365)	(94,785)	(493,789)
Net Profit/(Loss) after Tax	**112,756,633**	**77,919,128**	**37,304,729**	**20,600,943**
Earning per Share (EPS)	**1.09**	**0.75**	**0.36**	**0.20**
Number of Shares used to compute EPS	**103,723,675**	**103,723,675**	**103,723,675**	**103,723,675**

Sd/- **Sd/-** **Sd/-** **Sd/-** **Sd/-**
Chairman **Director** **Managing Director** **Chief Financial Officer** **Company Secretary**

Dated: Dhaka
30 April, 2017

CENTRAL PHARMACEUTICALS LTD.

UN-AUDITED STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD JULY 2016 TO MARCH 2017

Particulars	Share Capital	Revaluation Reserve	Retained Earnings	Total
Balance as on 01-07-2016	942,942,500	514,848,089	173,927,353	1,631,717,942
Addition of Bonous Share during the period	94,294,250	-	(94,294,250)	-
Addition during the period	-	-	112,756,633	112,756,633
Balance as on 31-03-2017	**1,037,236,750**	**514,848,089**	**192,389,736**	**1,744,474,575**

Particulars	Share Capital	Revaluation Reserve	Retained Earnings	Total
Balance as on 01-07-2015	819,950,000	514,848,089	199,131,161	1,533,929,250
Addition of Bonous Share during the period	122,992,500	-	(122,992,500)	-
Addition during the period	-	-	77,919,128	77,919,128
Balance as on 31-03-2016	**942,942,500**	**514,848,089**	**154,057,789**	**1,611,848,378**

Sd/- **Sd/-** **Sd/-** **Sd/-** **Sd/-**
Chairman **Director** **Managing Director** **Chief Financial Officer** **Company Secretary**

Dated: Dhaka
30 April, 2017

CENTRAL PHARMACEUTICALS LTD.
UN-AUDITED STATEMENT OF CASH FLOWS
FOR THE PERIOD JULY 2016 TO MARCH 2017

	1-Jul-16 to 31-Mar-17	1-Jul-15 to 31-Mar-16
	TAKA	TAKA
Cash Flows from Operating Activities		
Collection from Customers	333,956,923	284,662,794
Other Income	1,879,803	-
Payment to Supplier, Employees & Others	(322,122,361)	(278,758,613)
Net Cash Generated from Operating Activities	**13,714,365**	**5,904,181**
Cash Flows from Investing Activities		
Acquisition of Property, Plant & Equipment	(3,565,783)	(10,822,125)
Net Cash used in Investing Activities	**(3,565,783)**	**(10,822,125)**
Cash Flows from Financing Activities		
Cash dividend paid	-	(8,423)
Payment of IPO Proceeds	-	-
Project Loan	-	2,125,719
Short Term Loan from/(Repayment)	-	(1,385,000)
Bank Interest & Charges Paid	-	(3,761,532)
Net Cash Generated from Financing Activities	**-**	**(3,029,236)**
Net Cash Increase in Cash & Cash Equivalents	**10,148,582**	**(7,947,180)**
Cash & Cash Equivalents at the Beginning	**9,929,674**	**27,936,245**
Cash & Cash Equivalents at the End	**20,078,256**	**19,989,065**
Net Operating Cash Flows per Share (NOCFPS)	**0.13**	**0.06**

Sd/-	**Sd/-**	**Sd/-**	**Sd/-**	**Sd/-**
Chairman	**Director**	**Managing Director**	**Chief Financial Officer**	**Company Secretary**

Dated: Dhaka
30 April, 2017

Central Pharmaceuticals Ltd.
Notes to the Interim Financial Statements
for the period July 2016 to March 2017

1.00 Reporting Entity

The Company was incorporated in 13 November, 1980 as a 'Private' Company limited by shares and registered with the Registrar of Joint Stock Companies & Firms of Bangladesh under the Companies Act, 1913 vide Registration No. C-8514(353). On 20 December, 2010 the Company registered itself as a Public Limited Company under the Companies, Act 1994. The Company is listed with both Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) at 22 July, 2013 and 15 July, 2013 respectively and trading of the share of the Company has been started from 14 August, 2013.

The registered and corporate office of the Company is located at Aziz Bhaban (8th Floor), 93 Motijheel C/A, Dhaka-1000 and its factory is situated in its own premises at 2A/1, South-West Darus Salam Road, Mirpur-1, Dhaka-1216.

The principal activities of the Company throughout the year continued to be manufacturing and marketing of quality medicine.

2.00 Basis of Preparation of the interim Financial Statements:

These financial statements are the un-audited interim financial statements (here after 'the interim financial statements') of Central Pharmaceuticals Ltd., Companies incorporated in Bangladesh under the Companies Act, 1994 for the 3rd Quarter ended on 31 March, 2017 (here after 'the interim period'). They are prepared in accordance with the Bangladesh Accounting Standard (BAS-34) 'Interim Financial Reporting'. These financial statements should read in conjunction with the Annual Financial Statements as of 30 June, 2016, as they provided an update of previously reported information.

The accounting policies used are consistent with those used in the Annual Financial Statements. The financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRSs). The presentation of the Interim Financial Statements is consistent with the Annual Financial Statements. Where necessary, the comparatives have been reclassified or extended to take into account any presentational changes made in the Annual Financial Statements. The preparation of the Interim Financial Statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities at the date of the Interim Financial Statements. If in the future such estimates and assumptions, which are based on management's best judgment at the date of the Interim Financial Statements, deviate from the actual, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

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

Income Tax expense is recognized based upon the best estimate of the weighted average income tax expected for the reporting period.

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

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

	01-07-2016 to 31-03-2017	30-06-2016
Cash & Bank Balances: Tk. 20,078,256		
Cash in Hand (including all Depots)	19,016,238	8,365,749
Cash at Bank		
Janata Bank Ltd., Local Office Br., Dhaka A/C No.-C.D 33058862	513,265	514,340
Janata Bank Ltd., Local Office Br., Dhaka A/C No.-STD 010236002108	19,934	20,399
Janata Bank Ltd., Local Office Br., Dhaka A/C No.-STD 010236002173 (IPO)	125,925	124,819
Janata Bank Ltd., Local Office Br., Dhaka A/C No.-USD 010242139298 (IPO)	348,250	348,428
Janata Bank Ltd., Local Office Br., Dhaka A/C No.-BP 010244002594 (IPO)	9,186	9,405
Prime Bank Ltd. Motijheel Br. Dhaka A/C No. C.D 10411090062596	30,602	30,602
Social Islami Bank Ltd., Principal Br. A/C No. 0021330449918	14,856	515,931
Total	**20,078,256**	**9,929,674**

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

Project Loan: Tk. 113,755,853

Janata Bank Ltd., Local Office Br., Dhaka A/C No. 010235035752	113,755,853	106,232,789
Total	**113,755,853**	**106,232,789**

The details of the loan is as under:
Nature: Long Term Project Loan (BMRE)
Sanction Limit: 159,688,000
Expiry Date: 30-06-2017 (6 years)
Interest Rate: 14.00%
Security: 34.30 khata land at 2A/1, South-West Darus Salam Road, Mirpur-1, Dhaka-1216.

The grace period of this syndication loan is of 24 months from the first drawdown date. The term loan facility shall be repaid in equal 24 quarterly installments on repayment dates commencing from the immediate quarter-end upon the expiry of the grace period.

Short Term Loan: Tk. 104,411,795

Janata Bank Ltd., Local Office Br., Dhaka ICD Hypo-C.C 37004805	104,411,795	104,152,185
Total	**104,411,795**	**104,152,185**

The details of the loan is as under:
Nature: CC Hypo (Working Capital)
Sanction Limit: 100,000,000
Expiry Date: 31-05-2013
Interest Rate: 15.50% (Variable)
Renewal Status: Renewed
Security: 34.30 khata land at 2A/1, South-West Darus Salam Road, Mirpur-1, Dhaka-1216 and personal guarantee of every Director.

Others Payable: Tk. 6,587,325

Payable for IPO Proceeds	5,972,694	5,967,694
Payable for cash dividend	614,631	614,631
Total	**6,587,325**	**6,582,325**

Payable for IPO proceeds consists of subscription money of 1,198 applicants and payable for cash dividend represents un-claimed dividend of 596 shareholders.

Financial Expenses: Tk. 3,905,095

Janata Bank Ltd., Local Office Br., Dhaka A/C No. 010235035752	3,761,532	3,724,719
Janata Bank Ltd., Local Office Br., Dhaka ICD Hypo-C.C 37004805	143,563	-
Bank Charges & Commission	-	-
Total	**3,905,095**	**3,724,719**

Schedule of Property, Plant & Equipment
for the period July 2016 to March 2017

Annexure-A

Particulars	Cost					Depreciation			Written down
	Balance as at 01 July, 2016	Addition during the year	Revaluation Reserve	Balance as at 31 Mar, 2017	Rate %	Balance as at 01 July, 2016	Charged during the year	Balance as at 31 Mar, 2017	value as at 31 Mar, 2017
Land & Land Development	109,199,075	3,565,783	514,848,089	627,612,947	-	-	-	-	627,612,947
Factory Building	182,263,414	-	-	182,263,414	10	61,518,646	9,055,858	70,574,504	111,688,910
Plant & Machinery	564,536,543	-	-	564,536,543	10	246,597,988	23,845,392	270,443,380	294,093,163
Generator	3,635,360	-	-	3,635,360	10	1,703,380	144,899	1,848,279	1,787,081
Office Decoration	17,121,813	-	-	17,121,813	10	5,724,240	854,818	6,579,058	10,542,755
Office Equipment	9,381,223	-	-	9,381,223	15	5,054,230	486,787	5,541,017	3,840,206
Furniture & Fixture	11,837,846	-	-	11,837,846	10	4,284,405	566,508	4,850,913	6,986,933
Motor Vehicle	4,537,506	-	-	4,537,506	20	3,754,173	117,500	3,871,673	665,833
Books	158,399	-	-	158,399	-	-	-	-	158,399
Laboratory Test Equipment	17,487,935	-	-	17,487,935	15	9,084,964	945,334	10,030,298	7,457,637
as at 31-03-2017	**920,159,114**	**3,565,783**	**514,848,089**	**1,438,572,986**		**337,722,026**	**36,017,096**	**373,739,122**	**1,064,833,864**
as at 30-06-2016	**906,206,049**	**13,953,065**	**514,848,089**	**1,435,007,203**		**284,303,776**	**53,418,250**	**337,722,026**	**1,097,285,177**

Allocation of Depreciation:	**31-03-2017**	**31-03-2016**
	Taka	**Taka**
Manufacturing A/c	33,991,483	37,701,022
Profit & Loss A/c	2,025,613	2,186,551
Total	**36,017,096**	**39,887,573**

Schedule of Intangible Assets
for the period July 2016 to March 2017

Particulars	Cost					Depreciation			Written down
	Balance as at 01 July, 2016	Addition during the year	Revaluation Reserve	Balance as at 31 Mar, 2017	Rate %	Balance as at 01 July, 2016	Charged during the year	Balance as at 31 Mar, 2017	value as at 31 Mar, 2017
IT Software-Accounting Software	75,000	-	-	75,000	10	25,793	3,691	29,484	45,516
Share Management Software	200,000	-	-	200,000	10	68,780	9,842	78,622	121,378
Website Development	52,500	-	-	52,500	10	18,055	2,583	20,638	31,862
as at 31-03-2017	**327,500**	**-**	**-**	**327,500**		**112,628**	**16,116**	**128,744**	**198,756**
as at 30-06-2016	**327,500**	**-**	**-**	**327,500**		**88,753**	**23,875**	**112,628**	**214,872**