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ANNUAL REPORT 2017-18

CENTRAL
Pharmaceuticals Ltd.
ISO 9001-2008

AMARSTOCK


CERTIFICATE
ESQR
CENTRAL PHARMACEUTICALS
ESQR's Quality Achievements Award 2015
GOLD CATEGORY

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LETTER OF TRANSMITTAL

All Valued Shareholders
Bangladesh Securities & Exchange Commission (BSEC)
Register of Joint Stock Companies & Firms of Bangladesh
Dhaka Stock Exchange Limited
Chittagong Stock Exchange Limited.

Sub: Annual Report for the year ended 30 June, 2018.

Dear Sir (s),

We are pleased to enclose a copy of the Annual Report together with the Audited Financial Statements including Statement of Financial Position as at 30 June, 2018, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended 30 June, 2018 along with notes thereon, Auditors' and Directors' reports for your record/necessary measures.

With best regards,

Yours faithfully,

Sd/-
(Md. Tajul Islam)
Company Secretary

AMAR STOCK

Message From Chairman

Bimiillahir Rahmanir Raheem
Respected Shareholders, Colleagues, Distinguished guests, Ladies and Gentlemen,
Assalamu Alaikum Wa Rahmatullah.

It gives me great pleasure to welcome you all the Shareholders to the 38th Annual General Meeting of the Company and share with you the Annual Report containing audited Financial Statements & Report for the year ended 30 June, 2018 and the Company's performance during the year.

During the year under review, this is evident from the performance of the Company under an efficient management with full support & contribution of you and the Board of Directors that the Company is achieving a high degree of prosperity. I also would like to take this opportunity to thanks Bangladesh Securities & Exchange Cominission (BSEC), Dhaka Stock Exchange Limited, Chittagong Stock Exchange Limited, Registrar of Joint Stock Companies & Firms, Central Depository Bangladesh Limited, Banks, Insurers. Financial Institutions & the Society at large who considered the Company as their own.

The Company decreased its net trunover to Tk. 31.96 crores which is 29.88% below from the previous year. This decrease has been made due to shortage of working capital. During the year, the Earning Per Share (EPS) is Tk. 0.53, In considertion of that, the Board of Directors pleased to recommend 5% Stock devidend during the year ended 30 June 2018.

However, I would like to assure you that, our hard effort to increase the shareholders equity will continue as before. Our efficient management & skilled labor stands the main driving force of the Company. We strongly believe that the financial growth and market stability of the Company will gradually rise in future by utilizing our optimum capacity through better marketing policy.

Thanking you all with wishes of a peaceful prosperity and good health. May the Almighty bless us in all our endeavors.

Sd/-
(Morsheda Ahmed)
Chairman

Our Principal Products and Services

Central Pharmaceuticals Ltd. (CPL) is producing and marketing finished formulation products for general Peoples, Hospitals, Clinic. Govt. Organizations, NGO'S, Corporations & other Non-govt. Organization 16 Moderate Portfolio consisting of 79 medicines approved by the Drug Administration of Bangladesh that prevent, treat and cure diseases across a significant range of therapeutic areas as approved by drug Administration of Bangladesh that prevent, treat and cure diseases across a significant rang of the therapeutic areas as approved by drug Administration. Central Pharma's portfolio encompasses various therapeutic Categories including Gastrointestinal, Anti-infective Vitamins & Minerals, Allergy Cough and Cold. Analgesic and Musculoskeletal, Dermatological, Anti Diabetic Oral Rehydration Salt etc.

Gastrointestinal



The company has one of the strongest product lines for treating gastrointestinal disorders.
CYTOCID (Antacid) is a brand of non-systemic acid neutralize used in the peptic ulcer.
NEOPEP (Ranitidine) which is a H2 blocker used In treatment of ulcer. GERD and other hyper acidity disorders. In the segment of Proton Pump Inhibitors (PPI's), OC-20 (Omeprazole), PG-20 (Pantoprazole) is doing well.

Anti-infective



Central Pharma is doing well in this category offering broader portfolio of antibiotics from fluoroquinolone and macrolide groups and key brands in these categories are Central Pharma's top most brand Notable among them are AZITOR (Azithromycin), ARIGRAM (Erythromycin), CENTRAL (Co-Termoxazole), NEOFLOX (Ciprofloxacin).

Vitamins & Minerals



Central Pharma offers Vitamins & Minerals which represent another key segment for the company.
CYTAPLEX, CENTRAL GOLD, C-BZ, KARBON-5, OST. PEREX. VITA-C, FEROFOL-Z are the major brands. The company is enjoying a healthy growth in this segment. Central Pharma also offers CENET (Calcium Carbonate) and DOS (Calcium + Vitamin D3) which represent another key segment for the company.

Allergy Cough and Cold



Among the cough preparations M BOSS (Ambroxol) is other popular brand in this category.



Central Pharma offers CENTAMOL (Paracetamol) and CENTAMOL PLUS (Paracetamol & Caffeine) which are the growing brands for Cental Pharma.
Osteoarthritis, rheumatoid arthritis, muscle spasm, pain of musculoskeletal origin limit the activities of daily life of millions of patients. The wide range of products in the musculoskeletal category are ACELON (Aceclofenac), DICLON (Diclofenac), IBEN (ibuprofen), KPR (Ketorolac) which are consistently performing well.



Central Pharma's range of products in the skin care category offers easy and convenient solution to a wide range of skin diseases Like fungal and bacterial infections, eczema, atopic dermatitis, other inflammatory skin diseases requiring corticosteroid therapy, acne, psoriasis etc.
FLUJALE (Fluconazole) and BENZALIC (Benzoic Acid & Salicylic Acid) are Central Pharma's antifungal brand. (CEDOL. Metronidazole) is Central Pharma's antiprotozoal brand.



Central Pharma offers GL-80 (Gliclazide), M-FORM (Metformin). PGT Pioglitazone) which are the anti-diabetic brands.



Central Pharma introduces oral saline EASY ORS and EASY ORS PLUS",

Notice of the 38th Annual General Meeting

Notice is hereby given that the 38th Annual General Meeting (AGM) of the Shareholders of Central Pharmaceuticals Ltd. (CPL) will be held on Saturday 29 December, 2018 at 11:30 AM, al Hall Patio, Gulshan Club Limited, House #: NWJ/2/A, Bir Uttom Sultan Mahmud Road (Old 50), Gulshan-2, Dhaka-1212 to transact the following businesses:

AGENDA

1. To receive, consider and adopt the audited Financial Statements of the Company for the year ended 30 June, 2018 together with the Reports of the Directors' and the Auditors' thereon.
2. To declare Dividend for the year ended 30 June, 2018 as recommended by the Board of Directors,
3. To elect/re-elect Directors in terms of the relevant provisions of articles of Association of the company.
4. To confirm the appointment of Independent Directors.
5. To consider appointment of Statutory Auditors for the year ending 30 June, 2019 and to fix their remuneration.
6. To appoint the compliance auditors in the year ending 30 June, 2019 and to fix their remuneration.
7. To transact any other business with the permission of the Chair.

By the Order of the Board,

Sd/-
(Md. Tajul Islam)
Company Secretary
Dated: 13 December, 2018

Notes:

i. Shareholders whose names appeared at the record date i.e. 25 November, 2018 in the share register of the Company or in the Depository Register on that date will be eligible to attend and vote in the Annual General Meeting and to receive dividend as approved in the AGM.

ii. Members entitled to attend and vote at the Annual General Meeting may appoint a Proxy to attend and vote on his/her behalf. The proxy form must be affixed with requisite revenue stamp and must be submitted to the Registered Office of the Company not less than 48 hours before the time fixed for the Annual General Meeting.

iii. Admission into the meeting venue will be allowed strictly on submission of the Attendance Slip attached with the Proxy Form.

iv. The Annual Report 2017-2018 of the company will be available at the company's website at *www.centralphl.com.*

Special Notes : As per BSEC Notification No. SEC/CMRRCD/2009-193/154 dated October 24, 2013 "No benefit in cash or kind, other than in the form of cash dividend, or stock dividend, shall be paid to the holders of the equity security".

Directors' Report to the Shareholders

Dear Shareholders,
Assalamu Alaikum,

We have the pleasure to welcome you all on behalf of the Board of Directors of Central Pharmaceuticals Ltd. (CPL.) to the 38th Annual General Meeting of the Company. In line with the requirements of the compliance with section 184 of the Companies Act 1994, Stock Exchanges Regulations, 1987 and BSEC Notification dated 3 June, 2018, our Company has been presenting Directors' Report covering the financial results and other developments during the financial year ended 30 June, 2018.

Background:

Central Pharmaceuticals Ltd. 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 receipt consent for raising capital through IPO from Bangladesh Securities & Exchange Commission on 18 April, 2013. On completion of IPO compliance, 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.

Financial Results:

The overall operating financial results of the company for the year 2017-2018 as compared to previous year are summarized as follows:

Particulars	2017-2018 Taka	2016-2017 Taka
Turnover	319578450	455,678,564
Cost of Goods Sold	(170865089)	(234,900,250)
Gross Profit/ (Loss)	148713361	220,778,314
Operating Expenses	(50740307)	(53,537,769)
Administrative Expenses	(21665053)	(14,132,099)
Selling & Distribution Expenses	29075254	39,405,670
Operating Income	97973054	167,240,545
Other Income	5319	7,375
Financial Expenses	(13227122)	(13,845,891)
Net Profit/ (Loss) before WPPF	84751251	153,402,029
Contribution to WPPF	(4035774)	(7,304,859)
Net Profit/(Loss) before Tax	80715477	146,097,170
Income Tax Expenses	(19809379)	(37,010,930)
Current Tax	20178869	(36,524,293)
Deferred Tax	369490	(486,637)
Net Profit/ (Loss) after Tax	60906098	109,086,240
EPS	0.53	1.05

Risk & Concerns:

Pharmaceuticals industry faces many of the challenges like lack of power, labor unrest, political unrest resulting hartal causing disruption of production and cost of fund. Moreover, risks and concern of the industry solely depends on the upcoming government policy as well. Details financial risks are also explained in the note no 49 of the financial statements.

Segment-wise or product wise performances :
Product wise sales performances are given below :

Particulars	30.06.2018		30.06.2017	
	Qty. (Box)	Amount (Tk.)	Qty. (Box)	Amount (Tk.)
Tablet	414670	124401161	591268	177,380,366
Capsule	366150	128152116	522083	182,728,754
Liquid	260266	62984465	371106	89,807,903
Ointment	337007	4040708	580529	5,761,541
Total	1378093	319578450	2064986	455,678,564

However, Product wise capacity utilization is given in note no 50(c) of the financial statements.

Industry outlook and possible future developments in the industry:
we are committed to provide sustainable solutions to the health care challenges. Our business is successfully operated and our services towards nation are smoothly run by the efficient field forces. We always stick to our belief and focused ideas and activities to make out dream true. At the same time we are equally focused on low production cost and high quality products. All of our initiatives are directed towards the value creation for our shareholders and customers.
We never compromised with the quality for last three decades. As a result Central Pharmaceutical Ltd. Won many award from Domestic & Abroad. Most recently Central Pharmaceuticals Ltd. won the International Quality Summit Award in the Gold category in New York (USA) in the presence of Leaders and representatives from 49 countries in the International Quality Summit convention. The prestigious award is presented in recognition of Quality and Excellence in New York (Marriott Marquis Hotel) USA.
We have honored to inform all of our Shareholders, Suppliers, Doctors, Chemists, End users, Bankers and all of our Well-Wisher's that Central achieved another very prestigious International Award in Quality & management spheres "Best Enterprise". This is in recognition of our excellent business reputation, effective management & constant growth of the industry. The prestigious award presented at the Oxford Town Hall, Oxford, UK-during the Business Meeting with the representative of UK Business Elite (13-15 October 2014).
Besides this award, the Managing Director of Central Pharmaceuticals Ltd. has already achieved some other awards like "Atish Diponkar Gold Medal", "Sher-E-Bangla Gold Medal" from Sher-E-Bangla Research Institute. "Humanity award" from Asian Human Rights Institute and "Personality award" from Commitment Cultural Academy etc.

Cost of Goods Sold:
The year's cost of goods sold was Tk. 170.87 million (53.47% of sales) as compared to last year's cost of goods sold of TK. 234.90 million (51.55% of sales).

Gross Profit:
Gross Profit earned during the year was Tk. 148.71 million as against last year's gross profit of Tk. 220.78 million. Gross profit decrease duc to shortage of working capital, price hike of raw materials & power and overall economic unrest compared to last year.

Net Profit/(Loss):
The company earned net profit during the year amounting to Tk. 60.91 million as compared to last year's net profit of Tk. 109.09 million.

Extra Ordinary Gain or Loss:
During the year, there is an interest gain (other income) of Tk. 5319 compared to last year other income Tk. 7376.

Related Party Transaction:
The company has no related party transactions as per BAS-24 except executive compensation received by Managing Director, Details are given in the note 38 of the financial statements.

Utilization of Proceeds from IPO:
A Utilization of proceeds from public issues is subject to previous accounting year and it was compiled accordingly. No right share has issued or other financial instrument has existed in the accounting year.

Significant Variance between Quarterly and Annual Financial Statements:
No significant variations have occurred between quarterly and final financial results of the Company during the year under report.

Remuneration to Directors:

Name of Directors	Designation	Basic Salary	Others	Total Payment on 30-06-2018	Total Payment on 30-06-2017
Mrs. Morsheda Ahmed	Chairman	-	-	-	1,021,200
Mr. Munsur Ahamed	Managing Director	600000	600000	1,200,000	1,125,600
Mr. Md. Rukunuzzaman	Director	-	-	-	-
Mrs. Nasima Akhter	Director	-	-	-	-
Mr. Prvez Ahamed Bhuiyan	Director	-	-	-	-
Mr.Samir Kumar Shieel Ph.D	Independent Director	-	-	-	-
Mr. Nazmul Haque Bhuiyan	Independent Director	-	-	-	-
Mr. Md. Abdur Rahman (Rakib)	Independent Director	-	-	-	-
Total		6,00,000	6,00,000	1200000	21,46,800

Directors' Declaration as to Financial Statements:
The Directors are responsible for the governance of the Company and as part of preparation and presentation of the financial statements. The Directors also report that:

a) The financial statements prepared by the management of the Company present a true and fair view of Company state of affairs, result of its operation, cash flows and changes in equity;
b) Proper books of accounts as required by law have been maintained;
c) Appropriate accounting policies have been followed in formulating the financial statements and accounting estimates are reasonable and prudent;
d) The financial statements were prepared in accordance with Bangladesh Accounting Standards (BASs) and Bangladesh, Financial Reporting Standards (BFRSs);
e) The CEO and CFO have certified to the Board that they have reviewed the financial statements and believe that these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
f) The CEO and CFO have certified to the Board that they have reviewed the financial statements and believe that these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws;
g) The CEO and CFO have further certified to the Board that there are to the best of their knowledge and belief no transactions entered into by the Company during the year which is fraudulent, illegal or in violation of the Company's codes of conduct.

Directors' Election & Re-appointment:
As per the Articles of Association of the Company Mrs. Morsheda Ahmed shall retire in the 38th Annual General Meeting by rotation and being eligible, offer themselves for re-election.

Disclosure of Information of the Directors who seek re-appointment in the ensueing AGM.

Business profssional

Mrs. Morsheda Ahmed, Director.

Mrs. Morsheda Ahemed aged 43 years, is one of the Dirctors of the company. She is a Master of commeree (M.Com) and an eneretic Business Professional. She started her Business career last 20 year ago.

In her professional career she visited many countires in the world.

To confirm the appointinent of Independent Directors.

Mr. Md. Abdur Rahman (Rakib), Having completed M.Phil. and three Master Degree ie. M.Ed; MA(IS); MA (ELT), Ph.D. Fellow in Islamic University Kushtia. He worked as an assistant professor in various Universities. He was engaged with various training, workshops, seminars, research works and others creativity. He is a trainer in corporate house since 15 years. At present hi is a professor of Asian University.

Mrs. Arjuman Naziz, MSC, University of Manchester, Uk, MSS, Dhaka university, seven years of experience in teaching and research eight years of experience in non-profit management Teaching experience includes graduate and under graduate Level, Jahangir Nagar University, saver, Dhaka.
Development sector experience includes development of orgnational and Programes Specfice advocacy and communication strategy.
Capacity Development, Advocacy for social chomage, BRAC.
Involvement in planning and implementation of project Communication for Development.

Independent Director:
Three Independent Directors have been performing their duties and responsibilities efficiently for the greater interest of the company according to the guidelines of the BSEC.

Other Regulatory Disclosurs:

- The Company is aware of its various risks and concerns, mainly from the policy and regulatory fronts and is prepared to meet those by systematic control;
- No transactions with related parties have been made during the year except executive compensation received by Managing Director;
- The company IPO was made in the year 2012-2013;
- From inception, the financial results of the Company have continued to grow as reflected in the yearly financial statements of the Company;
- As per BAS-1 presentation of financial statements, Interest income from IPO proceeds has been presented as "extraordinary gain" in the financial statements;
- No significant variations have occurred between quarterly and final financial results of the Company during the year 2017-2018;
- During the year the Company has paid no amount as Board meeting attendance fees.
- All significant deviations from the previous year in operating results of the Company have been highlighted and reasons thereof have been explained;
- The key operating and financial data for the last five years have been disclosed;
- The Company has declared dividend for the year 2017-2018;
- During the year ended 30 June, 2018 total of 8 (eight) Board meetings were held which met the regulatory requirements in this respect. The attendance records of the directors are shown in this report,
- Shareholding patterns of the Company as on 30 June, 2018 are shown in the Directors' report;
- The directors' profiles have been included in the Annual Report as per BSEC guidelines.

Internal Control:
The system of internal control is sound in design and has been effectively implemented and monitored.

Going Concern:
The Directors are of the opinion that the Company is a going concern. Therefore, the Company adopted the going concern basis in preparing these financial statements.

Environmental Role:
The Company maintains a high standard of pollution free environment as per GMP Regulations standards/Government laws/WHO Standards.

Workers' Profit Participation Fund:

In the year under review 5% of the Company's net profit after charging such contribution but before tax contribution i.e. Tk. 4035774 has been transferred to the workers' profit participation fund and welfare fund as per provisions of Bangladesh Labour Act (Amendments), 2013.

CDBL Activities:

All activities are being carried out in electronic system through the CDBL mode by keeping accounts of securities, transferring the necessary instruments and all works of ownership transfer except physical document handover. Since inception, the shares of CPL are being exchanged in both the stock exchanges.

The shareholders of the Company are enjoying all facilities as per the rules set by the Bangladesh Securities and Exchange Commission (BSEC).

Dividend:

The board of directors has recommended 5% stock dividend for the shareholders out of accumulated profit for the year ended 30 June, 2018 (subject to the approval in the forthcoming AGM) whose names will appear in the share register of the Company and/or depository register of CDBL as on record date i.e. 25 November, 2018. The bonus issue will raise the paid-up capital upto Tk. 1198.01 million (paid-up capital before bonus is Tk. 1140.96 million).

Directors Meeting & Attendance:

During the year ended 30 June, 2018 the Board of Directors held 08 meetings. Directors who attended the Board meeting are shown below:

	Name of Directors	Attended
1	Mrs. Morsheda Ahmed	08
2	Mr. Munsur Ahamed	08
3	Mr. Md. Rukunuzzaman	01
4	Mrs. Nasima Akter	04
5	Mr. Parvez Ahamed Bhuiyan	01
6	Mr. Nazmul Haque Bhuiyan (ID)	08
7	Mr. Samir Kumar Sheel, Ph.D (ID)	05
8	Mr. Md. Abdur Rahman (Rakib) (ID)	02

The Directors who could not attend the meetings were granted leave of absence.

Appointment of Auditors:

As per requirements of law, the current statutory auditors of Central Pharmaceutical Ltd., M/S Zoha Zaman Kabir Rashid & Co., Chartered Accountants, will retire at the 38th Annual General Meeting.

and it is accepted. Then malek siddique wali, chrtered accountants express of interest to be appoint as statulory adutor for the year 2018-2019 at the samee fees. Based on suggestions of the audit committee the Board recommeded to appoint of Malak siddique wali chartered accountants 9-G Motijheel C/A (2nd floor), Dhaka-1000 for as the statutory auditor of the company for the year 2018-2019 and continuation upto the next AGM at a fees of Tk. 1,50,000.00 (One lac fifty thousand) only and requests to the shareholders to approve the appointment.

Audit Committee:

As per directives of BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, Dated: 3 June 2018 the Audit Committee formed by the Board of Directors consisting of 3 (three) members including Independent Director as Chairman of the committee with two other Directors having prominent reputation and versatile experience in the industry has been working regularly. The report of the audit committee was included in the annual report for 2017-2018. The audit committee has met four times during this year and the committee members' attendance record is disclosed below:

Name	Status	Attended
Mr. Nazinul Haque Bhuiyan	Chairman	04
Mrs. Nasima Akhter	Member	03
Mrs. Morsheda Ahmed	Member	04
Mr. Md. Tajul Islam	Member Secretary	01

The Company's Chief Financial Officer was invited to audit committee meeting at the discretion of the Committee.

Pattern of Shareholding as on 30 June, 2018:

SL. No	Name of the Shareholders	Status	Shares held	%
i.	Patern/Subsidiary/associated Companies and other related parties		Nil	Nil
ii.	Directors			
	Mrs. Morsheda Ahmed	Chairman	8688420	7.62
	Mr. Munsur Ahamed	Managing Director	18562207	16.27
	Mrs. Nasima Akter	Director	2287120	2.00
	Mr. Nazmul Haque Bhuiyan	Independent Director	Nil	Nil
	Mr. Md. Abdur Rahman (Rakib)	Independent Director	Nil	Nil
iii.	Chief Executive Officer, Chief Financial Officer, Company Secretary, Chief Internal Auditor and their Spouses and Minor Childrens			
	Mr. Munsur Ahamed	Managing Director	18562207	16.27
	Mrs. Morsheda Ahmed	Director Admin.	8688420	7.62
	Md. Mizanur Rahman	Chief Financial Officer	Nil	Nil
	Md. Tajul Islam	Company Secretary	Nil	Nil
	Mohammad Raihan	Chief Internal Auditor	Nil	Nil
iv.	Executives			
v.	Shareholders holding 10% or more voting interest in the Company			
	Mr. Munsur Ahamed	Managing Director	18562207	16.27

Profit Appropriation:

The board of directors recommended the appropriation of profit is as follows:

Particulars	Amount in Million Taka	
Net Profit for the year ended 30 June, 2018		60.91
Profit brought forward		84.99
Profit available for appropriation		145.90
Appropriations:		
Proposed Stock Divided @ 5%	57.05	
Transferred to Retained Earning		**88.85**

Key Operating and Financial Data:

The summarized key operating financial data of five years annexed with the report.

Corporate Governance:

Corporate governance is the practice of good citizenship, through which the company is governed by the board, while keeping in view its accountability to shareholders. A statement in pursuance to clause 1.5, report of compliance, audit committee report as per clause 5.5, certificate from professional accountants as per clause 9 (i) and a status of compliance as per clause 9 (ii) of the BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, Dated: 3 June 2018 are disclosed.

Acknowledgement:

The Board of Directors would like to extend its gratitude and appreciation to all shareholders and other stakeholders of the Company for their wholehearted support and guidance to the Company that led to many achievements. The Board also recognizes the contributions received from banks & financial institutions, insurance companies, National Board of Revenue (NBR), Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE), Central Depository Bangladesh Limited (CDBL), Drug Administration, various Government authorities, suppliers, vendors, healthcare professionals, customers, end users, press and media, business partners, all of our employees and lastly the individuals and agencies who have helped us accomplished what we are today.

Thank you all and with best regard for and on behalf of the Board.

Sd/-
(Munsur Ahamed)
Managing Director
Dhaka, 27 October, 2018

Five Years Operational Results

(Figures in thousand Tk.)

Particulars	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014
Opening Data:					
Turnover	319578	455678	416,734	660,793	654,288
Gross Profit	148713	220778	205,184	324,265	325,577
Operating Profit	97973	167240	143,514	240,260	261,620
Net Profit before Tax	80715	146097	133,100	204,791	221,150
Net Profit after Tax	60906	109086	97,788	143,424	152,258
Statement of Financial Position Data:					
Authorized Capital	3000000	3,000,000	3,000,000	3,000,000	1,000,000
Paid-up Capital	1140960	1037236	942,942	819,950	713,000
Revaluation Reserve	514848	514848	514,848	514,848	514,848
Reserve & Surplus	145902	188719	173,927	199,131	198,306
Shareholders' Equity	1801710	1740804	1,631,717	1,533,929	1,426,155
Fixed Assets	1025394	1056612	1,097,285	1,136,750	1,119,632
Other Non-Current Assets	174	193	214	239	22,811
Total Non-Current Assets	1025568	1056805	1,097,500	1,136,989	1,142,443
Current Assets	1349944	1233641	1,031,557	862,929	691,680
Total Assets	2375512	2290447	2,129,057	1,999,918	1,834,124
Long Term Liabilities	165628	169483	168,996	164,833	145,639
Current Liabilities	408173	380160	328,343	301,154	262,331
Total Equity & Liabilities	2375512	2290447	2,129,057	1,999,918	1,834,124
Financial Ratios:					
Gross Profit Ratio (%)	46.53%	48.45%	49.24%	49.07%	49.76%
Operating Profit Ratio (%)	30.66%	36.70%	34.44%	36.36%	39.99%
Net Profit Ratio (%)	19.06%	23.94%	23.47%	21.70%	23.27%
Debit quity Ratio	0.32	0.32	0.30	0.30	0.29
Return on Equity (%)	3.38%	6.27%	5.99%	9.35%	10.68%
Current Ratio	3.31	3.25	3.14	2.87	2.64
Other Data:					
Net Asset Value (NAV) Per Share	15.79	16.78	17.30	18.71	20.00
Earnings per Share (EPS)	0.53	1.05	1.04	1.52	1.86
Net operating cash flows per share (NOCFPS)	0.25	0.19	0.01	1.72	1.04
Dividend per Share	5% Stock	10% Stock	10% stock	15% stock	15% stock & 5% cash
Number of Shareholders	11917	11409	10,359	9,042	8,120
Face Value per Share	10	10	10	10	10
Number of employees	254	296	359	381	352

Corporate Review
Management Apparatus

(a) Board of Directors:

Mrs. Morsheda Ahmed	:	Chairman
Mr. Munsur Ahamed	:	Managing Director
Mr. Nazmul Haque Bhuiyan	:	Independent Director
Mr. Md. Abdur Rahman (Rakib)	:	Independent Director
Mrs. Arjuman Naziz	:	Independent Director

(b) Audit Committee:

Mr. Nazmul Haque Bhuiyan	:	Chairman
Mrs. Morsheda Ahmed	:	Member
Mrs. Arjuman Naziz	:	Member
Mr. Md. Tajul Isalm	:	Member Secretary

(c) Senior Corporate Officials

Md. Tajul Isalm	:	Company Secretary
Md. Mizanur Rahman	:	Chief Financial Officer
Mohammad Raihan	:	Chief of Internal Audit

(d) Statutory Auditors:
Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

(e) Corporate Governance Compliance Auditors
Jayanta Kumer Podder.
Cost & Management Accountants

(f) Bankers:
Janata Bank Ltd.
Prime Bank Ltd.
Social Islami Bank Ltd.

(g) Insurers:
Northern General Insurance Co. Ltd.

(h) Listing:
Dhaka Stock Exchange Ltd.
Chittagong Stock Exchange Ltd,

(i) Registered & Share Office:
2A/1, South-West Darus Salam Road, (2nd Floor) Mirpur-1, Dhaka-1216.

(j) Factory:
2A/1, South-West Darus Salam Road, Mirpur-1, Dhaka-1216.

Corporate History

Date of Incorporation	:	18 November, 1980
Date of Commencement of Production	:	01 December: 1980
Date of Conversion to Public Ltd. Company	:	20 December 2010
Year of Initial Public Offering (IPO)	:	2013
Listing date with DSE	:	22 July 2013
Listing date with CSE	:	15 July 2013
Trading date with Stock Exchanges	:	14 August, 2013 (DSE & CSE)
Aauthorized Capital	:	Tk 3,000 Million.
Paid-up Capital	:	Tk, 1140.96 Million
Numbers of Employees (30 June, 21018)	:	254

RESPONSIBILITY STATEMENT OF CHIEF EXECUTIVE OFFICER & CHIEF FINANCIAL OFFICER

(Including duties as per condition no.6 of Corporate Governance Guidelines)

The financial statements are prepared in accordance with Bangladesh Accounting Standard and in compliance with the Companies Act 1994, the Securities and Exchange Commission Rules, 1987 and the Listing Regulations of Dhaka and the Chittagong Stock Exchange.

The management of an enterprise has primarily responsible for the preparation and presentation of the Financial Statements. To ensure that we have introduced proper internal control system. We have designed such control or caused such control to be designed under our supervision, to ensure that material information relating to the company is made known to us and for safeguarding the Company's assets and preventing and detecting fraud and error.

We have evaluated the effectiveness of the Company's internal control system and are satisfied that the internal control system were effective as of the end of the period under review. Moreover significant estimates and accounting policies that involve a high degree of complexity and judgment were discussed with our external auditors and the Audit Committee of the Board.

We certify to the Board that:

1) We have reviewed the Financial Statements for the year under review and that to the best of our knowledge and belief:
   (a) These statements do not contain any material untrue statement or omit any material fact or contain statements that might be misleading:
   (b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

2) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.

Sd/-
(Munsur Ahamed)
Managing Director

Sd/-
(Md. Mizanur Rahman)
Chief Financial Officer

AUDIT COMMITTEE REPORT
FOR THE YEAR ENDED 30 JUNE, 2018

The Audit Committee of Central Pharmaceuticals Ltd. (CPL)	comprises of the following persons
Mr. Nazmul Haque Bhuiyan, Independent Director	- Chairman
Mrs. Arjuman Naziz	- Member
Mrs. Morshed Ahmed	- Member
Mr. Md. Tajul Islam, Company Secretary	- Member Secretary

The Audit Committee met four times during the year. All the member were present in all the meetings of *the committee. Besides, Company Secretary who supported the committee as well permanent* invitees to the meetings were the CFO and Head of Internal Audit. Relevant heads of other functions and representative(s) of External Audit were also invited as required.

The scope of Audit Committee

As provided in clause 5.5 of the Securities and Exchange Commission Notification dated June 03, 2018.

Activities during the year ended 30 June, 2018:

a) Overseeing the financial reporting process;
b) Monitored Internal Control Risk Management Process. A separate Internal Control Team is in place to insure effective performance of internal Control activities:
c) Committee recommended Malek Siddique wali, Chartered Accountants for appointment of the external auditors of the Company for the year ended 30 June, 2019;
d) Reviewed the financial statements of the Company for the year coded 30 June, 2018 and being satisfied the critical accounting policies, significant judgments and practices used by thic Company are complaint with the required laws and regulations, also confirmed by the external auditor in their independent report, recommended to the Board for adoption;
e) Reviewed and recommended to the Board of Directors to approve the annual, half yearly and quarterly financial statements;
f) Reviewed the related party transactions entered into by the Company for the year ended 30 June, 2018;
g) Reviewed the Management Letters issued to the Company from the external auditors for the year ended 30 June, 2018 together with management response to the findings;
h) Reviewed utilization of fund raised through IPO by the Company (if any).
i) Where appropriate, reported the findings on the following:
   i) Conflict of interests;
   ii) Suspected or presumed fraud or irregularity or material defect in the internal controll system;
   iii) Suspected infringement of laws, including securities related laws, rules and regulations; and
   iv) Any other matters which should be disclosed to the Board of Directors inmediately,

j) Approved audit plan and resource allocation for the Internal Audit Services.
k) Reviewed and adequacy of Internal Audit activities carried out during the year.
l) Reviewed the Internal Audit Reports and monitored implementation of Audit Action Plans to improve Internal Control Systems.

Sd/-
(Nazmul Haque Bhuiyan)
Chairman, Audit Committee

PODDER & ASSOCIATES
Cost and Management Accountants

Report to the Shareholders of Central Pharmaceuticals Limited on compliance on the Corporate Governance Code.

We have examined the compliance status to the Corporate Governance Code by Central Pharmaceuticals Limited for the year ended on June 30, 2018. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, Dated: 3 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

(a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission Except underconditions number1(7)(a),1(7)(b), 4(ii), 6 & 9(2) which are under process of compliance within the stipulated time.

(b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;

(c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws ; and

(d) The governance of the company is satisfactory.

For Podder& Associates

Sd/-
Jayanta Kumer Podder
Cost & Management Accountants

Place: Dhaka
Dated: 27th November 2018

6/A/1 (Ground Floor), Segun Bagicha, Dhaka-1000, Phone : 02-57160360, 02-57160425, E-mail:info@thepodders.com, Web: www.thepodders.com

Central Pharmaceuticals Limited
Status of Compliance with the Corporate Gevernance Code (CGC)
For the year ended 30th June 2018

Status of compliance with the conditions imposed by the Commission's Notification No.BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition No. 9.00)

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1	**Board of Directors.-**			
1(1)	Size of the Board of Directors			
	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not to be less than 5 (five) and more than 20 (twenty).	√		The CPL Board is comprised of 5 Directors including Managing Director.
1(2)	Independent Directors			
1(2)(a)	At least one fifth (1/5) of the total number of directors in the company's board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	√		03 out of 05 directors are appointed as Independent Director
1(2)(b)(i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	√		The Independent Directors have declared their compliances.
1(2)(b)(ii)	Who is not a sponsor of the company and is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company;	√		-
1(2)(b)(iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years;	√		-
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	√		-
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	√		-
1(2)(b)(vi)	Who is not a shareholder, director excepting independent direct or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	√		-
1(2)(b)(vii)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	√		-
1(2)(b)(viii)	Who is not an independent director in more than 5 (five) listed companies;	√		-
1(2)(b)(ix)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI);	√		-
1(2)(b)(x)	Who has not been convicted for a criminal offence involving moral turpitude.	√		-
1(2)(c)	The independent director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM).	√		-
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days.	√		-
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only.	√		-
1(3)	Qualification of Independent Director (ID)			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	√		-
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or bussiness association;	-	-	N/A

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company;	√		-
1(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least eductional background of bachelor degree in economics or commerce or bussiness or law;	√		-
1(3)(b)(iv)	University Teacher who has eductional background in Economics or Commerce or Business Studies or Law;	√		-
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	-	-	N/A
1(3)(c)	The independent director(s) shall have at least 10(ten) years of experiences in any field mentioned in clause (b);	√		-
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	-	-	N/A
1(4)	**Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer.-**			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√		-
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		-
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		-
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive officer;	√		-
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	-	-	No such event arose
1(5)	**The Directors' Report to the Shareholders**			
1(5)(i)	An industry outlook and possible future developments in the industry;	√		-
1(5)(ii)	The Segment-wise or product-wise performance;	√		-
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		-
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√		-
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	√		-
1(5)(vi)	A detled discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√		-
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or through any others instruments;	√		-
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing etc;	√		-
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial Performance and Annual Financial Statements;	√		-
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	√		-
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	√		-
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	√		-
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	√		-

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followedin preparation of the financial statements and any departure there from has been adequately disclosed;	√		-
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√		-
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√		-
1(5)(xvii)	A statement that there is no Significant doubt upon the issuer company's ability to continue as going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	√		-
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	√		-
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	√		-
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	-	-	The Company has declared 5% stock dividend
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	√		-
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	√		-
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	√		-
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance their spouses and minor children (name- wise details);	√		-
1(5)(xxiii)(c)	Executives;	√		-
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details).	√		-
1(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:-			
1(5)(xxiv)(a)	a brief resume of the director	√		-
1(5)(xxiv) (b)	nature of his/her expertise in specific functional areas;	√		-
1(5)(xxiv) (c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	√		-
1(5)(xxv)	A management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in financial statements, among others, focusing on:			
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements;	√		-
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	-	-	N/A
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		-
1(5)(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		-
1(5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe;	√		-
1(5)(xxv)(f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		-
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√		-
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per **Annexure-A** and	√		-
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this code as required under condition No. 9 shall be disclosed as per **Annexure-B** and **Annexure-C**.	√		-
1(6)	**Meetings of the Board of Directors**			

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√		-
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC), for the Chairperson of the Board, other board members and Chief Executive Officer of the company;		√	Formation of NRC is under process
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company		√	Will be complied after finalization of the code of conduct
2	**Governance of Board of Directors of Subsidiary Company:-**			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	√		-
2(b)	At least 1 (one) independent director of the Board of the holding company shall be a director on the Board of the subsidiary company;	√		-
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.	√		-
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	√		-
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	√		-
3.	**Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO) Head of Internal Audit and Compliance (HIAC) and Company Secretary(CS):-**			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		-
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		-
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	√		-
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		-
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	√		-
3(2)	**Requirement to attend Board of Director's Meetings**			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board.	√		-
3(3)	**Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer(CFO)**			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	√		-
3(3)(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		-
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent illegal or violation of the code of conduct for the company's Board or its member;	√		-
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		-
4.	**Board of Director's Committee.- For ensuring good governance in the company, the Board shall have at least following sub-committees:**			
4(i)	Audit Committee;	√		-
4(ii)	Nomination and Remuneration Committee		√	Formation of NRC is under process

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
5.	***Audit Committee.-***			
5(1)	***Responsibility to the Board of Directors***			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board;	√		-
5(1)(b)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	√		-
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		-
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	√		-
5(2)(b)	The Board shall appoint members of the audit committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1(one) independent director;	√		-
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10(ten)years of such experience;	√		-
5(2)(d)	When the term of service of any Committee members expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	√		-
5(2)(e)	The company secretary shall act as the secretary of the Committee.	√		-
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		-
5(3)(a)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√		-
5(3)(b)	In the absence of the Chairperson of the audit committee, the remaining members may elect one of themselves as Chairperson for that particular meeting. In that case there shall be no problem of constituting a quorum as required under condition No.5(4)(b) and the reason of absence of the regular chairperson shall be duly recorded in the minutes.	√		-
5(3)(c)	Chairperson of the Audit Committee shall remin present in the Annual General Meeting (AGM);	√		-
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year. Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	√		-
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√		-
5(5)	The Audit Committee shall:-			
5(5)(a)	Oversee the financial reporting process;	√		-
5(5)(b)	Monitor choice of accounting policies and principles;	√		-
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance plan and review of the Internal Audit and Compliance Report;	√		-
5(5)(d)	Oversee hiring and performance of external auditors.	√		-
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		-
5(5)(f)	Review along with the management, the annual financial statements before submission to the board for approval;	√		-
5.5(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval;	√		-
5.5(h)	Review the adequacy of internal audit function;	√		-
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		-
5(5)(j)	Review statement of all related party transactions submitted by the management;	√		-
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors.	√		-

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	√		-
5(5)(m)	Oversee whether the proceeds raised through Initial public Offering (IPO) or Repeat public Offering(RPO) or Rights Share offer have been utilized as per the purpose stated in relevent offer document or prospectus approved by the Commission;	-	-	N/A
5(6)	**Reporting of the Audit Committee**			
5(6)(a)	**Reporting to the Board of Directors**			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√		-
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:-			
5(5)(a)(i)(a)	report on conflicts of interests;	-	-	No such incidence arose
5(6)(a)(i)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal Internal audit and compliance process or in the financial statements;control system;	-	-	No such incidence arose
5(6)(a)(i)(c)	suspected infringement of laws,regulatory compliances including securities related laws, rules and regulations;	-	-	No such incidence arose
5(6)(a)(i)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	-	-	No such incidence arose
5(6)(b)	Reporting to the Authorities:-			
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	-	-	No such reportable incidence arose
5(7)	Reporting to the Shareholders and General Investors			
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	√		-
6.	**Nomination and remuneration Committee(NRC).-**	**Formation of NRC is under process**		
6(1)	**Responsibility to the Board of Directors**			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;		√	Formation of NRC is under process
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;		√	Formation of NRC is under process
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).		√	Formation of NRC is under process
6(2)	**Constitution of the NRC**			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;		√	Formation of NRC is under process
6(2)(b)	All member of the Committee shall be non-executive directors;		√	Formation of NRC is under process
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;		√	Formation of NRC is under process
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;		√	Formation of NRC is under process
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;		√	Formation of NRC is under process
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion form such external expert and/or member(s) of staff shall be required or valuable for the Committee;		√	Formation of NRC is under process
6(2)(g)	The company secretary shall act as the secretary of the Committee;		√	Formation of NRC is under process
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;		√	Formation of NRC is under process

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.		√	Formation of NRC is under process
6(3)	**Chairperson of the NRC**			
6(3)(a)	The Board shall select 1(one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;		√	Formation of NRC is under process
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;		√	Formation of NRC is under process
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders;		√	Formation of NRC is under process
6(4)	**Meeting of the NRC**			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;		√	Formation of NRC is under process
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;		√	Formation of NRC is under process
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);		√	Formation of NRC is under process
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC;		√	Formation of NRC is under process
6(5)	**Role of the NRC**			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;		√	Formation of NRC is under process
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board;		√	Formation of NRC is under process
6(5)(b)(i)	Formulating the celteria for determining qualifications, positive atteibutes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following;		√	Formation of NRC is under process
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;		√	Formation of NRC is under process
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and		√	Formation of NRC is under process
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;		√	Formation of NRC is under process
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity,educational background and nationality;		√	Formation of NRC is under process
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the celteria laid down, and recommend their appointment and removal to the Board;		√	Formation of NRC is under process
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;		√	Formation of NRC is under process
6(5)(b)(v)	Indentifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;		√	Formation of NRC is under process
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;		√	Formation of NRC is under process
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.		√	Formation of NRC is under process
7.	**External or Statutory Auditors**			
7(1)	The issuer shall not engage its external or statutory auditors to perform the following servicesof the company, namely :–			
7(1) (i)	Appraisal or valuation services or fairness opinions;	√		-
7 (1) (ii)	Financial information system design and implementation;	√		-
7 (1) (iii)	Book-keeping or other services related to the accounting records or financial statement;	√		-
7 (1) (iv)	Broker –dealer services;	√		-
7 (1) (v)	Actuarial services;	√		-
7 (1) (vi)	Internal audit services or special audit services;	√		-
7 (1) (vii)	Any services that the Audit Committee determines.	√		-
7 (1) (viii)	Audit or certifiaction services on compliance of corporate governance as required under condition No.9(1);	√		-
7 (1) (ix)	Any other service that creates conflict of interest	√		-

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
7(2)	No Partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenureof their audit assignment of that company; his or her family members also shall not hold ant shares in the said company:	√		-
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√		-
8.	**Maintaining a website by the Company.-**			
8(1)	The Company shall have an official website linked with the website of the stock exchange.	√		-
8(2)	The company shall keep the website functional from the date of listing.	√		-
8(3)	The company shall make available the detailed disclosures on its website as required under the regulations of the concerned stock exchange(s)	√		-
9.	***Reporting and Compliance of Corporate Governance.-***			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		Required certification has been obtained from "PODDER & ASSOCIATES" Cost & Management Accountants for the year ended 30th June 2018
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the Shareholders in the annual general meeting.	-	√	Board recommended the Professional for due appointment by the Shareholders in Upcoming AGM
9(3)	The directors of the company shall state, in accordance with the **Annexure-C** attached, in the directors' report whether the company has complied with these conditions or not.	√		-

Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CENTRAL PHARMACEUTICALS LTD.

We were engaged to audit the accompanying Statement of Financial position of Central Pharmaceuticals Limited as at 30 June, 2018 and the related statement of profit or loss and other comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows for the year ended 30 June, 2018 and a summary of significant accounting policies and relevant explanatory notes for the year ended.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these Financial Statements in accordance with the Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS), the Company Act 1994 the securities & Exchange Rules 1987 and other applicable laws and regulations. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

Basis of Qualified Opinion:

I. Provision for Interest on short term loan was not made in the accounts.

II. Provision for Bad Debt was not made in the accounts

III. Long Term Loan has not been properly segregated into current portion and long term portion, as a result current liabilities and Non- Current Liabilities not properly reflected in the Financial Statements.

IV. The Bank Accounts of the company has been frozen by the Tax Authority demanding Tax Liability Tk. 93,082,463

V. Advance Tax Tk. 253,027,654 and Liabilities for Tax Tk. 263,217,228 remain unadjusted in the accounts as a result Gross Assets and Gross Liabilities are overstated.

Opinion

Our opinion, except for the effect of the matters described in the basis of qualified opinion, the Financial Statements, prepared in accordance with Bangladesh Financial Reporting Standards (BFRS)give a true and fair view of the state of the company's affairs as at 30th June 2018 and comply with companies Act. 1994, the Securities Exchange Commission Rules 1987 and other applicable laws and regulations.

Further to our opinion in the above paragraph, we state that:

(a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

(b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;

(c) the company's Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income dealt with by the report are in agreement with the books of account;

(d) the expenditure was incurred for the purpose of the company's business.

October 27, 2018
Rupayan Karim Tower
Level-7, Suite # 7A
80, Kakrail, Dhaka-1000.

Sd/-
Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

CENTRAL PHARMACEUTICALS LTD.
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE, 2018

Particulars	Note	2017-2018 Taka	2016-2017 Taka
ASSETS			
Non-Current Assets		**1,025,568,216**	**1,056,805,602**
Property, Plant & Equipment	3.00	1,025,394,171	1,056,612,218
Intangible Assets	4.00	174,045	193,384
Current Assets		**1,349,943,950**	**1,233,641,390**
Inventories	5.00	462,692,942	434,212,782
Spare Parts & Supplies	6.00	38,584,115	41,211,177
Advances, Deposits & Pre-payments	7.00	293,571,883	254,953,295
Accounts Receivable	8.00	548,465,784	494,605,483
Cash & Cash Equivalents	9.00	6,629,226	8,658,653
Total		**2,375,512,166**	**2,290,446,992**
EQUITY & LIABILITY			
Shareholders' Equity		**1,801,710,280**	**1,740,804,182**
Share Capital	10.00	1,140,960,420	1,037,236,750
Revaluation Reserve	11.00	514,848,089	514,848,089
Retained Earnings	12.00	145,901,771	188,719,343
Non-Current Liabilities		**165,628,430**	**169,482,920**
Long Term Loan	13.00	102,747,789	106,232,789
Deferred Tax Liabilities	14.00	62,880,641	63,250,131
Current Liabilities		**408,173,456**	**380,159,890**
Short Term Loan	15.00	102,667,185	104,152,185
Current Portion of Long Term Loan	16.00	-	-
Sundry Creditors	17.00	4,393,062	4,665,427
Liabilities for Expenses	18.00	27,277,882	14,416,735
Others Payable	19.00	6,582,325	6,582,325
Provision for Tax Liabilities	20.00	263,217,228	243,038,359
Workers' Profit Participation Fund	21.00	4,035,774	7,304,859
Total		**2,375,512,166**	**2,290,446,992**
Net Asset Value (NAV) per Share	31.00	**15.79**	**15.26**

The accounting policies and other notes 1 to 50 form an integral part of the financial statements.

Company Secretary **Managing Director** **Chairman**

This is the Statement of Financial Position referred to in our report of even date.

Dated: Dhaka
27 October, 2018

Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

CENTRAL PHARMACEUTICALS LTD.
STATEMENT OF PROFIT OR LOSS AND OTHER INCOME
FOR THE YEAR ENDED 30 JUNE, 2018

Particulars	Note	2017-2018 Taka	2016-2017 Taka
Turnover	22.00	**319,578,450**	**455,678,564**
Cost of Goods Sold	23.00	**(170,865,089)**	**(234,900,251)**
Gross Profit/(Loss)		**148,713,361**	**220,778,313**
Operating Expenses		**(50,740,307)**	**(53,537,769)**
Administrative Expenses	24.00	(21,665,053)	(14,132,099)
Selling & Distribution Expenses	25.00	(29,075,254)	(39,405,670)
Operating Income		**97,973,054**	**167,240,544**
Other Income	26.00	5,319	7,376
Finance Cost	27.00	(13,227,122)	(13,845,891)
Net Profit/(Loss) before WPPF		**84,751,251**	**153,402,029**
Contribution to Workers' Profit Participation Fund	28.00	(4,035,774)	(7,304,859)
Net Profit/(Loss) before Tax		**80,715,477**	**146,097,170**
Income Tax Expenses	29.00	**(19,809,379)**	**(37,010,930)**
Current Tax		(20,178,869)	(36,524,293)
Deferred Tax		369,490	(486,637)
Net Profit/(Loss) after Tax		**60,906,098**	**109,086,240**
Earnings per Share (EPS)	30.00	**0.53**	**0.96**

The accounting policies and other notes 1 to 50 form an integral part of the financial statements.

Company Secretary **Managing Director** **Chairman**

This is the Statement of Profit or Loss and Other Comprehensive Income referred to in our report of even date.

Dated: Dhaka
27 October, 2018

Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

CENTRAL PHARMACEUTICALS LTD.
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE, 2018

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 Bonus Share during the year	94,294,250	-	(94,294,250)	-
Addition during the year	-	-	109,086,240	109,086,240
Balance as on 30-06-2017	**1,037,236,750**	**514,848,089**	**188,719,343**	**1,740,804,182**

Particulars	Share Capital	Revaluation Reserve	Retained Earnings	Total
Balance as on 01-07-2017	1,037,236,750	514,848,089	188,719,343	1,740,804,182
Addition of Bonus Share during the year	103,723,670	-	(103,723,670)	-
Addition during the year	-	-	60,906,098	60,906,098
Balance as on 30-06-2018	**1,140,960,420**	**514,848,089**	**145,901,771**	**1,801,710,280**

The accounting policies and other notes 1 to 50 form an integral part of the financial statements.

Company Secretary **Managing Director** **Chairman**

This is the Statement of Changes in Equity referred to in our report of even date.

Dated: Dhaka
27 October, 2018

Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

CENTRAL PHARMACEUTICALS LTD.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE, 2018

Particulars		2017-2018 Taka	2016-2017 Taka
Cash Flows from Operating Activities			
Collection from Customers	33.01	265,723,468	348,467,857
Payment to Supplier & Employees	33.02	(212,139,069)	(291,124,594)
Income Tax Paid	33.03	(25,050,674)	(37,367,980)
Net Cash Generated from Operating Activities		**28,533,725**	**19,975,283**
Cash Flows from Investing Activities			
Acquisition of Property Plant & Equipment		(12,366,030)	(7,400,413)
Net Cash used in Investing Activities		**(12,366,030)**	**(7,400,413)**
Cash Flows from Financing Activities			
Collection from IPO Proceeds		-	-
Long Term Loan from/(Repayment)		(3,485,000)	-
Short Term Loan from/(Repayment)		(1,485,000)	-
Bank Interest & Charges Paid		(13,227,122)	(13,845,891)
Net Cash Generated from Financing Activities		**(18,197,122)**	**(13,845,891)**
Net Cash Increase in Cash & Cash Equivalents		**(2,029,427)**	**(1,271,021)**
Cash & Cash Equivalents at the Beginning of the year		**8,658,653**	**9,929,674**
Cash & Cash Equivalents at the End of the year		**6,629,226**	**8,658,653**
Net Operating Cash Flows per Share (NOCFPS)	32.00	**0.25**	**0.18**

The accounting policies and other notes 1 to 50 form an integral part of the financial statements.

Company Secretary **Managing Director** **Chairman**

This is the Statement of Cash Flows referred to in our report of even date.

Dated: Dhaka
27 October, 2018

Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

Central Pharmaceuticals Ltd.
Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information for the year ended 30 June, 2018

1.00 The Company & It's Operations:

1.01 Legal form of the Company:
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.

1.02 Address of the Registered & Corporate Office:
The registered, corporate office and its factory is situated in its own premises at 2A/1, South-West Darus Salam Road, Mirpur-1, Dhaka-1216.

1.03 Nature of Business Activities:
The principal activities of the Company throughout the year continued to be manufacturing and marketing of quality medicine.

2.00 Summary of Significant Accounting & Valuation Principles:

2.01 Basis of Preparation & Presentation of the Financial Statements:
The financial statements have been prepared and the disclosures of information were made in accordance with the requirements of the Companies Act, 1994 and IAS and IFRS adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), as Bangladesh Accounting Standard (BAS) & Bangladesh Financial Reporting Standard (BFRS). The Statement of Financial Position and Statement of Comprehensive Income have been prepared according to BAS-1 "Presentation of Financial Statements" based on accrual basis of accounting following going concern assumption under generally accepted accounting principles and practices in Bangladesh and Statement of Cash Flows according to BAS-7 "Statement Cash Flows".

2.02 Accounting Convention & Assumption:
The financial statements are prepared under the historical cost convention.

2.03 Principal Accounting Policies:
The specific accounting policies have been selected and applied by the Company's management for significant transactions and events that have a material effect within the Framework for preparation and presentation of the financial statements. Financial statements have been prepared and presented in compliance with BAS-1 "Presentation of Financial Statements". The previous year's figures were formulated according to the same accounting principles. Compared to the previous year, there were no significant changes in the accounting and valuation policies affecting the financial position and performance of the Company. However, changes made to the presentation are explained in the note for each respective item. Accounting and valuation methods are disclosed for reasons of clarity. The Company classified the expenses using the function of expenses method as per BAS-1.

2.03.1 Legal Compliance:

The financial statements have been prepared and the disclosures of information were made in accordance with the requirements of the Companies Act, 1994, Securities and Exchange Rules 1987, Listing Regulations of Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) and IASs adopted by the ICAB. On the basis of these regulations, Bangladesh Accounting Standards (BAS) & Bangladesh Financial Reporting Standards (BFRS) were applied with the applicable standards at the Statement of Financial Position date.

2.03.2 Critical Accounting Estimates, Assumptions & Judgments:

The preparation of the financial statements are in conformity with BFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies.

2.04 Going Concern:

The Company has adequate resources to continue in operation for the foreseeable future. For this reasons the directors continue to adopt going concern basis in preparing the financial statements. The current credit facilities and resources of the Company provides sufficient fund to meet the present requirements of existing business.

2.05 Off Setting:

"In compliance to BAS-1 and BAS-32, offsetting is done for a particular vendor or customer when the following conditions are met:

- Each of the two parties owes the other determinable amounts;
- The entity has the right to set off against the amount owed by other party;
- The entity intends to offset;
- The right of setoff is legally enforceable."

2.06 Components of the Financial Statements:

According to the Bangladesh Accounting Standards (BAS)-1 "Presentation of Financial Statements" the complete set of Financial Statements includes the following components":

- Statement of Financial Position as at 30 June, 2018;
- Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June, 2018;
- Statement of Changes in Equity for the year ended 30 June, 2018;
- Statement of Cash Flows for the year ended 30 June, 2018 &
- Accounting Policies and Explanatory Notes.

2.07 Application of Standards:

The following BASs are applicable for the financial statements for the year under review:

BAS-1 Presentation of Financial Statements;
BAS-2 Inventories;
BAS-7 Cash Flow Statements;
BAS-8 Accounting Policies, Changes in Accounting Estimates and Errors;
BAS-10 Events after the Balance Sheet Date;
BAS-12 Income Taxes;
BAS-16 Property, Plant & Equipment;
BAS-18 Revenue;
BAS-23 Borrowing Costs;
BAS-24 Related Parties Disclosure;
BAS-33 Earnings per Share;
BAS-34 Interim Financial Reporting;
BAS-36 Impairment of Assets;

BAS-37 Provisions, Contingent Liabilities and Contingent Assets;
BAS-38 Intangible Assets.

2.08 Property, Plant & Equipment:

a. Recognition and Measurement:

In compliance with BAS-16 (Property, Plant & Equipment) items of Property, Plant & Equipment (PPE), excluding land are initially measured at cost less accumulated depreciation and accumulated impairment losses, if any. Land is measured at cost. The cost of an item of PPE comprises its purchase price, import duties and non-refundable taxes after deducting trade discount and rebates and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner.

b. Capitalization of Borrowing Cost:

Finance costs that are directly attributable to the construction of plants are included in the cost of those plants in compliance with BAS-23: Borrowing Cost, allowed alternative treatment.

c. Subsequent Costs:

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The cost of the day to day maintaining cost on PPE are recognized in the Statement of Comprehensive Income as incurred.

d. Depreciation:

No depreciation is charged on land and land development.
Consistently, depreciation is provided on diminishing balance method based on written down value at which the asset is carried in the books of account. Depreciation continues to be provided until such time as the written down value is reduced to Taka one.
Each item of PPE is depreciated from the date in which the asset comes into use or capitalized. In case of disposals, no depreciation is charged in the month of disposal.
The depreciation/amortization rate(s) are as follows:

Category of Fixed Assets	Rate %
Land & Land Development	-
Factory Buildings	10
Plant & Machinery	10
Generator	10
Office Decoration	10
Office Equipment	15
Furniture & Fixtures	10
Motor Vehicle	20
Books	-
Laboratory Test Equipment	15

e. Retirements and Disposals:

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized as gain and loss from disposal of asset under other income in the Statement of Comprehensive Income.

2.09 Intangible Assets:

Intangible assets includes IT software which is used to maintain Company's accounts. It also includes Share Management Software and Website.

a. Recognition and Measurement:

Intangible assets are measured at cost less accumulated amortization and accumulated impairment loss, if any. It is recognized if it is probable that future economic benefits that are attributable to the asset will flow to the enterprise and cost of the assets can be measured reliably as required by BAS-38: Intangible assets. The cost of the Intangible assets comprises its purchase price and any costs directly attributable to the assets.

b. Subsequent Costs:

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are recognized in the Statement of Comprehensive Income when incurred.

c. Amortization:

Amortization is recognized in the Statement of Comprehensive Income on diminishing balance method based on written down value at which the asset is carried in the books of account. Amortization continues to be provided until such time as the written down value is reduced to Taka one.

2.10 Impairment of Assets:

All assets have been reviewed according to BAS-36 and it was confirmed that no such assets have been impaired during the year and for this reason no provision has been made for impairment of assets.

2.11 Inventories:

Inventories are assets held for sale in the ordinary course of business, in the process of production for such sale or in the form of materials or supplies to be consumed in the production process. Inventories are stated at the lower of cost or net realizable value in compliance to the requirements of Para 21 and 25 of BAS-2. Costs including an appropriate portion of fixed and variable overhead expenses are assigned inventories by the method most appropriate to the particular class of inventory. Net realizable value represents the estimated selling price for the inventories less all estimated cost of completion and cost necessary to make the sale. Item wise valuation is as follows:

Category of Inventories	Basis of Valuation
Raw & Packing Materials	At Weighted Average Cost
Work-in-Progress	At Standard Cost
Finished Goods	At Standard Cost

Standard cost comprises value of materials, standard activity cost and overheads.

2.12 Cash & Cash Equivalents:

Cash & cash equivalents include cash in hand, cash at banks, term deposits which are available for use by the Company without any restrictions. There is an insignificant risk of change in value of the same.

2.13 Accounts Receivable:

Receivables are carried at original invoice amount. This is considered good for collection and therefore, no amount was written off as bad debt and no debt was considered doubtful to provide for.

2.14 Creditors & Accrued Expenses:

2.14.1 Trade & Other Payables:

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the Company.

2.14.2 Provision:

The preparation of financial statements are in conformity with Bangladesh Accounting Standards, BAS-37 Provisions, Contingent Liabilities and Contingent Assets requires management to make estimates and

assumptions that affect the reported amounts of revenues and expenses, assets and liabilities, and the disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

2.15 Employees' Benefit:

Employees of the Company are entitled to get the following benefits from the Company:

a. Festival Bonus:

The Company gives 02 festival bonuses to its permanent employees in a year.

b. Workers' Profit Participation Fund:

This represents 5% of the net profit after charging such contribution but before tax contribution by the Company as per provisions of Bangladesh Labour Act (Amendments), 2013 and is payable to the workers as define in the said Law.

2.16 Authorization date for issuing Financial Statements:

The financial statements were authorized by the Board of Directors on 27 October, 2018 for issue after completion of review.

2.17 Income Tax:

2.17.1 Current Tax:

Provision for taxation has been made as per rates prescribed in the Finance Act and the Income Tax Ordinance, 1984 on profit made by the company. As per Bas-12 Income Tax provision has been made during the year as the company earned taxable income.

2.17.2 Deferred Tax:

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the Statement of Financial Position as liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. CPL recognized deferred tax liabilities for all taxable temporary differences.

2.18 Contingent Liabilities & Assets:

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the Company. In accordance with BAS-37 Provision, Contingent Liabilities and Contingent Assets are disclosed in the notes to the financial statements.

2.19 Revenue Recognition:

Moment of recognition, amount to be recognized and disclosures requirements of revenue has been made as per BAS-18 "Revenue Recognition".

- The company recognized sales when products are invoiced and dispatched to the buyers;
- Interest income on bank deposit and short-term investments is recognized on receipts or due basis;
- Other income is recognized on receipt or due basis.

Revenue from sales is exclusive of VAT.

2.20 Borrowing Costs:

In compliance with the requirements of BAS-23 "Borrowing Costs", borrowing costs of operational period on long term loan and short term loan facilities from commercial banks was charged off as revenue expenditure as they incurred.

2.21 Foreign Currency Translation:
Transactions in foreign currencies are translated to Bangladesh Taka at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities are converted at the rates prevailing at the Statement of Financial Position date. Non-monetary assets and liabilities denominated in foreign currencies, stated at historical cost are translated into Bangladesh Taka at the exchange rate ruling at the date of transaction.

2.22 Statements of Cash Flows:
Statement of Cash Flows is prepared principally in accordance with BAS-7: Cash Flow Statements and the cash flows from operating activities have been presented under direct method.

2.23 Statement of Changes in Equity:
The Statement of Changes in Equity reflects information about the increase or decrease in net assets or wealth.

2.24 Earnings per Share:
The Company calculates Earnings per Share (EPS) in accordance with BAS-33: "Earning per Share", which has been shown on the face of Statement of Profit or Loss and Other Comprehensive Income, and the computation of EPS is stated in the note.

2.24.1 Basic Earnings:
This represents earnings for the year attributable to the ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after tax for the period has been considered as fully attributable to ordinary shareholders.

2.24.2 Basic Earnings per Share:
This has been calculated by dividing the basic earnings by weighted average number of ordinary shares outstanding during the period.

2.24.3 Diluted Earnings per Share:
No diluted EPS is required to be calculated for the year, as there was no scope for dilution during the year under review.

2.25 Comparative:
Financial statements are presented as BAS-1 "Presentation of Financial Statements" and previous year's figures have been restated due to changes in some accounting policies as per BAS-8 "Accounting Policies, Changes in Accounting Estimates and Errors".

2.26 Reporting Period:
The financial statements cover one year from 01July, 2017 to 30 June, 2018.

2.27 Segment Reporting:
No segmental reporting is applicable for the company as required by BAS-14: "Segment Reporting" as the company operates in a single industry segment and within a single geographical territory.

2.28 Related Party Transactions:
The objective of BAS-24 'Related Party Disclosures' is to ensure that an entity's financial statements contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss may have been affected by the existence of related parties and by transactions and outstanding balances with such parties.
Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence or joint control over the other party in making financial and operating decisions.

A party is related to an entity if: [BAS-24] directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, the entity has an interest in the entity that gives it significant influence over the entity, has joint control over the entity, the party is a member of the key management personnel of the entity or its parent, the party is a close member of the family of any individual, the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual and the party is a post-employment benefit plan for the benefit of employees of the entity.
The Company transacts with related parties and recognize as per BAS-24 'Related Party Disclosures'. Related party transactions have been disclosed under Note - 34.

2.29 Interest paid and other Expenses:
Interest paid and other expenses are recognized on accrual basis. But, the bank charged no interest during the period for rescheduling process.

2.30 Repair upkeep and Maintenance Charges:
There are usually absorbed as revenue charges as and when incurred.

2.31 General:
Wherever considered necessary, previous year's figures have been rearranged for the purpose of comparison;
Figures appearing in the financial statements have been rounded off to the nearest Taka.

		2017-2018 Taka	2016-2017 Taka
3.00	**Property, Plant & Equipment:**		
	Cost:		
	Opening Balance	1,442,407,616	1,435,007,203
	Add: Addition during the year	12,366,030	7,400,413
	Closing Balance	**1,454,773,646**	**1,442,407,616**
	Depreciation:		
	Opening Balance	385,795,398	337,722,026
	Add: Addition during the year	43,584,077	48,073,372
	Closing Balance	**429,379,475**	**385,795,398**
	Written down value	**1,025,394,171**	**1,056,612,218**
	Details are given in Annexure-A with the report.		
4.00	**Intangible Assets:**		
	Cost:		
	Opening Balance	327,500	327,500
	Add: Addition during the year	-	-
	Closing Balance	**327,500**	**327,500**
	Depreciation:		
	Opening Balance	134,116	112,628
	Add: Addition during the year	19,339	21,488
	Closing Balance	**153,455**	**134,116**
	Written down value	**174,045**	**193,384**
	Details are given in Annexure-B with the report.		
5.00	**Inventories:**		
	Finished Goods	90,675,865	92,044,768
	Raw Materials	345,467,437	312,689,546
	Packing Materials	21,670,564	24,790,563
	Work-in-Process	4,879,076	4,687,905
	Total	**462,692,942**	**434,212,782**
	The basis of valuation is stated in Note-2.11. Details are given in Annexure-C with the report.		
6.00	**Spare Parts & Supplies:**		
	Spare Parts	29,007,270	30,584,126
	Promotional & Literature Items	9,576,845	10,627,051
	Total	**38,584,115**	**41,211,177**
	Details are given in Annexure-D with the report.		

AMARSTOCK

	2017-2018 Taka	2016-2017 Taka
7.00 Advances, Deposits & Pre-payments:		
Advance against Salary	879,674	1,576,500
Advance Office Rent	-	-
Advance Income Tax	253,027,654	227,976,980
Advance against VAT	1,069,396	801,141
Advance to Raw Materials Suppliers	23,356,745	15,309,674
Advance to Packing Materials Suppliers	5,949,414	-
Advance to Promotional Materials Suppliers	-	-
Advance to Repair & Maintenance Suppliers	-	-
Deposits:		
Security Deposit-Electricity	24,000	24,000
Security Deposit-WASA (Deep Tube well)	55,000	55,000
Security Deposit-Office & Deport	9,210,000	9,210,000
Total	**293,571,883**	**254,953,295**

Advance: These advances are un-secured but good and subsequently realized and/or adjusted.
Deposits: These balances represent security deposits made by the Company for electric connection, WASA, Office & Depot. rent etc.

In the opinion of the Directors, all current assets, investments, loans and advances are on realization in the ordinary course of business, a value at least equal to the amounts at which they are stated in the Statement of Financial Position.

There is no claim against the Company, which can be acknowledged as debt.

No amount was due by the Directors (including Managing Director) and managing agents of the Company and any of them severally or jointly with any other person.

8.00 Accounts Receivable:		
Receivables against sales comprises followings:		
Dhaka Sales Center	94,336,115	82,450,734
Chittagong Sales Center	72,397,483	63,754,647
Comilla Sales Center	49,910,386	44,465,033
Noakhali Sales Center	69,106,689	62,369,751
Bogra Sales Center	35,650,276	32,396,659
Mymensingh Sales Center	43,767,570	39,469,518
Khulna Sales Center	34,800,154	31,357,988
Barisal Sales Center	56,629,092	51,043,286
Madaripur Sales Center	54,133,573	48,817,560
Rajshahi Sales Center	37,734,446	38,480,307
Total	**548,465,784**	**494,605,483**

The above amounts are unsecured but good and have been subsequently realized. No provision was made for bad debt during the year under review.

No amount was due by the Directors (including Managing Director) or any other official of the Company.

Aging of the above receivables is given below:

Particulars	up to 1 month			3 to above		Total
Accounts Receivable	20,567,467			489,505,712		510,073,179
Total	**20,567,467**			**489,505,712**		**510,073,179**

	2017-2018 Taka	2016-2017 Taka
9.00 Cash & Bank Balances:		
Cash in Hand (including all Depots)	5,574,651	7,587,904
Cash at Bank		
Janata Bank Ltd., Local Office Br., Dhaka A/C No.-C.D 0100001407729	511,055	512,705
Janata Bank Ltd., Local Office Br., Dhaka A/C No.-STD 010236002108	18,934	19,459
Janata Bank Ltd., Local Office Br., Dhaka A/C No.-STD 010236002173 (IPO)	130,657	127,795
Janata Bank Ltd., Local Office Br., Dhaka A/C No.-USD 010242139298 (IPO)	351,831	351,831
Janata Bank Ltd., Local Office Br., Dhaka A/C No.-BP 010244002594 (IPO)	9,431	9,431
Prime Bank Ltd. Motijheel Br. Dhaka A/C No. C.D 2104117020546	29,452	30,602
Social Islami Bank Ltd., Principal Br. A/C No. 0021330449918	3,215	18,926
Total	**6,629,226**	**8,658,653**

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 year and a cash custody certificate was furnished to the Auditors.

	2017-2018 Taka	2016-2017 Taka
10.00 Share Capital:		
Authorized Capital:		
300,000,000 Ordinary Shares of Tk. 10.00 each	3,000,000,000	3,000,000,000
Issued, Subscribed and Paid-up:		
103,723,675 Ordinary Shares of Tk. 10.00 each fully paid-up		1,037,236,750
114,096,042 Ordinary Shares of Tk. 10.00 each fully paid-up	1,140,960,420	

Split of Face Value of Share:
A special resolution is passed and duly certified from RJSC dated 24 December, 2009 to adopt a new Articles of Association. By the said special resolution, the Company's face value of share is reduced from Tk. 100 to Tk. 10.

Detailed brake-up of share issued upto 30 June, 2018 are give in Annexure-E with the report.

Shareholding Position is as follows:

Sl. No.	Name of shareholders	Percentage of Shareholdings		Number of Shares	
		30-06-2018	30-06-2017	30-06-2018	30-06-2017
1	Directors/Sponsors	25.89	29.99	29,537,747	31,109,096
2	Financial Institutions	12.96	13.36	14,793,385	13,852,563
3	General Public	61.15	56.65	69,764,910	58,762,016
Total		**100.00**	**100.00**	**114,096,042**	**103,723,675**

Details of the Shareholding is given below:
The distribution schedule showing the number of Shareholders and their shareholding in percentage has been disclosed below as the requirement of the "Listing Regulation" of Dhaka and Chittagong Stock Exchange Limited.

Range of holdings in number of Shares	No. of Shareholders		Holding %	
	30-06-2018	30-06-2017	30-06-2018	30-06-2017
Less than 500 shares	2,643	2,440	0.41	0.35
500 to 5,000 shares	6,353	4,984	10.71	9.15
5,001 to 10,000 shares	1,369	928	8.72	6.92
10,001 to 20,000 shares	857	538	10.50	7.54
20,001 to 30,000 shares	262	207	5.62	5.07
30,001 to 40,000 shares	141	83	4.25	2.84
40,001 to 50,000 shares	76	71	3.03	3.16
50,001 to 100,000 shares	111	127	6.69	9.08
100,001 to 1,000,000 shares	97	99	18.90	23.69
1,000,001 to 10,000,000 shares	7	7	14.89	15.93
10,000,001 to above shares	1	1	16.27	16.27
Total	**11,917**	**9,485**	**100.00**	**100.00**

Option on Un-Issued Shares:
There is no option regarding the authorized capital not yet issued but can be used to increase the paid-up capital through the issuance of new shares against cash contribution and bonus.

Market Price:
The shares of the Company are listed with both the Dhaka and Chittagong Stock Exchange and quoted at Tk. 15.50 per share and Tk. 15.10 per share in the Dhaka and Chittagong Stock Exchange respectively on 30 June, 2018.

	2017-2018 Taka	2016-2017 Taka

11.00 Revaluation Reserve:

The Company revalued it's land and land development on 31 March, 2014 by Malek Siddiqui Wali, Chartered Accountants to reflect the up to date value of land and land development in the financial statements as at 30 June, 2014. Details of the revaluation of land and land development is given below:

Particulars	Net Book Value Taka	Revalued Amount in Taka	Value increase due to Revaluation
Land & Land Development	60,939,411	575,787,500	514,848,089
Total	**60,939,411**	**575,787,500**	**514,848,089**

12.00 Retained Earnings:

Opening Balance	188,719,343	173,927,353
Add: Profit during the year	60,906,098	109,086,240
Less: Bonus transferred to Share Capital	(103,723,670)	(94,294,250)
Closing Balance	**145,901,771**	**188,719,343**

13.00 Long Term Loan:

Janata Bank Ltd., Local Office Br., Dhaka A/C No. 010235035752	102,747,789	106,232,789
Total	**102,747,789**	**106,232,789**

The details of the loan is as under:
Nature: Long Term Project Loan (BMRE)
Sanction Limit: 159,688,000
Expiry Date: 31-05-2016
Interest Rate: 11.00%
Security: 34.30 katha 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.
Subsequently an amount of Tk. 128,000,000 has been paid against the Project Loan from proceeds from IPO on 19-08-2013.

14.00 Deferred Tax Liabilities:

Opening Balance	63,250,131	62,763,494
Add: (Reduction)/addition during the year	(369,490)	486,637
Total	**62,880,641**	**63,250,131**

	2017-2018 Taka	2016-2017 Taka
15.00 Short Term Loan:		
Janata Bank Ltd., Local Office Br., Dhaka ICD Hypo-C.C 37004805	102,667,185	104,152,185
Total	**102,667,185**	**104,152,185**

The details of the loan is as under:
Nature: CC Hypo (Working Capital)
Sanction Limit: 100,000,000
Expiry Date: 31-05-2014
Interest Rate: 12.00% (Variable)
Renewal Status: Renewed
Security: 34.30 katha land at 2A/1, South-West Darus Salam Road, Mirpur-1, Dhaka-1216 and personal guarantee of every Director.

16.00 Current Portion of Long Term Loan:

The amount represents current maturity of Project Loan obtained from Janata Bank Ltd., Local Office Br., Dhaka which are payable within next 12 (twelve) months from the date of Statement of Financial Position. Due to block account, no current portion of Long Term Loan has been allocated during the year.

17.00 Sundry Creditors:

ACI Limited	-	60,000
A R Printing	-	38,407
Art Steel	-	175,000
Bright International	563,700	963,700
Brothers Trading	54,243	224,335
Exotic Foils	163,210	313,210
Gonoshasthaya	-	369,000
Hanif Bottle	20,000	30,000
Metro Foil Ltd.	-	674,481
Nazmul & Brothers	1,984,180	-
Novo Healthcare	-	57,650
Oishee International	77,690	427,000
Padma Cap.	-	89,222
Prime Chemicals	152,555	200,000
Refat Aluminum	76,527	146,517
Roto Smart	331,427	19,000
SK+F	358,280	342,144
Solid Plastic	-	108,280
Spectrum	520,000	286,231
Vertex Chemical	91,250	141,250
Total	**4,393,062**	**4,665,427**

This represents amount payable to suppliers of raw materials, packing materials etc. All suppliers were paid on a regular basis.

	2017-2018 Taka	2016-2017 Taka

18.00 Liabilities for Expenses:

Gas Bill-Factory	34,553	147,941
Electricity-Factory	68,321	145,682
WASA Bill-Factory	18,981	168,360
Telephone-Factory	-	8,511
Utility Bill (Depot)	25,674	20,978
Audit Fees	100,000	100,000
Interest Payable	27,030,353	13,825,263
Total	**27,277,882**	**14,416,735**

Most of the outstanding liabilities have subsequently been paid;
No liabilities in the Statement of Financial Position are at a value less than the amount at which it is repayable at the date of the Statement of Financial Position.

19.00 Others Payable:

Payable for IPO Proceeds	5,967,694	5,967,694
Payable for Cash Dividend	614,631	614,631
Total	**6,582,325**	**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.

20.00 Provision for Tax Liabilities:

Balance as on 01 July	243,038,359	206,514,066
Add: Addition during the year	20,178,869	36,524,293
Closing Balance	**263,217,228**	**243,038,359**

21.00 Workers' Profit Participation Fund:

Opening Balance	7,304,859	6,655,018
Add: Addition during the year	4,035,774	7,304,859
	11,340,633	13,959,877
Less: Paid during the year	7,304,859	6,655,018
Closing Balance	**4,035,774**	**7,304,859**

This represents 5% of the net profit after charging such contribution but before tax contribution by the Company as per provisions of Bangladesh Labour Act 2006.

	2017-2018 Taka	2016-2017 Taka
22.00 Turnover:		
Local Sales (Net)	319,578,450	455,678,564
Total	**319,578,450**	**455,678,564**

The above sales represents the following:

Category	Unit	Opening Stock	Production	Sales	Closing Stock
Tablet	Pcs/Box	1,964,802	9,933,142	8,956,745	2,941,199
Capsule	Pcs/Box	1,102,657	9,748,332	9,354,674	1,496,315
Liquid	Bottle	325,745	1,278,948	854,675	750,018
Ointment	Pcs	302,709	917,579	778,652	441,636
Value in Taka		**92,044,768**	**170,865,089**	**319,578,450**	**90,675,865**

23.00 Cost of Goods Sold:		
Opening Work-in-Process	4,687,905	3,278,563
Raw Material Consumed (Note-23.01)	83,911,650	120,581,740
Packing Material Consumed (Note-23.02)	28,698,344	60,973,436
Direct Expenses (Note-23.03)	12,100,104	13,333,497
Manufacturing Overhead (Note-23.04)	44,977,259	48,604,359
	174,375,262	246,771,595
Less: Closing Work-in-Process	4,879,076	4,687,905
	169,496,186	242,083,690
Opening Finished Goods	92,044,768	84,861,329
Finished Goods available for Sale	261,540,954	326,945,019
Less: Closing Finished Goods	90,675,865	92,044,768
Total	**170,865,089**	**234,900,251**
23.01 Raw Material Consumed:		
Opening Stock of Raw Materials	312,689,546	275,685,643
Add: Purchase of Raw Materials	116,689,541	157,585,643
	429,379,087	433,271,286
Less: Closing Stock of Raw Materials	345,467,437	312,689,546
Consumption	**83,911,650**	**120,581,740**

Summarized Quantity and Total Value of Raw Materials Consumed:

Category	Unit	Opening Stock	Purchase/ Imports	Issues/ Consumption	Closing Stock
Active Materials	Kg.	50,879	155,837	45,768	160,948
Excipients	Kg.	42,657	63,855	36,896	69,616
Cap-Shell	Pcs	5,376,894	8,884,922	4,243,050	10,018,766
Colour	Kg.	62	765	678	149
Flavour	Kg.	90	1,990	165	1,915
Sugar	Kg.	98,785	71,880	164,574	6,091
Sorbitol	Kg.	37,563	1,419	30,675	8,307
Dextrose	Kg.	523	2,324	798	2,049
Lactose	Kg.	8,465	980	6,785	2,660
Value in Taka		**312,689,546**	**116,689,541**	**83,911,650**	**345,467,437**

	2017-2018 Taka	2016-2017 Taka

23.02 Packing Materials Consumed:

Opening Stock of Packing Materials	24,790,563	25,376,094
Add: Purchase of Packing Materials	25,578,345	60,387,905
	50,368,908	85,763,999
Less: Closing Stock of Packing Materials	21,670,564	24,790,563
Consumption	**28,698,344**	**60,973,436**

Summarized Quantity and Total Value of Packing Materials Consumed:

Category	Unit	Opening Stock	Purchase/ Imports	Issues/ Consumption	Closing Stock
Aluminium Foil	Kg.	15,768	63,961	49,786	29,943
Aluminium Tube	Pcs	68,560	614,152	654,673	28,039
Bottle	Pcs	190,675	180,081	125,768	244,988
Container	Pcs	99,674	-	86,916	12,758
Carton	Pcs	1,050,674	1,041,367	1,487,904	604,137
Label	Pcs	1,566,342	1,555,509	302,435	2,819,416
PVC-Film	Kg.	3,354	3,157	2,897	3,614
PP Cap & Others	Pcs	305,873	-	302,509	3,364
Value in Taka		**24,790,563**	**25,578,345**	**28,698,344**	**21,670,564**

23.03 Direct Expenses:

Wages & Salary	11,067,540	12,086,754
Bonus	1,032,564	1,246,743
Total	**12,100,104**	**13,333,497**

23.04 Manufacturing Overhead:

WASA Bill	88,014	262,368
Gas Bill	399,508	232,499
Electricity Bill	872,728	904,446
Telephone	8,548	12,334
Factory Maintenance	659,786	603,425
Machinery Maintenance	1,576,856	1,007,005
Insurance Premium	200,000	200,000
Carriage Inward	45,634	20,856
Depreciation	41,126,185	45,361,426
Total	**44,977,259**	**48,604,359**

	2017-2018 Taka	2016-2017 Taka
24.00 Administrative Expenses:		
Salary & Allowances	13,065,785	8,088,750
Bonus	2,065,750	805,500
Traveling & Conveyance	243,563	147,980
Stationery	590,674	576,895
Mobile Bill	254,632	105,745
Renewal & Registration	1,386,468	560,895
Postage & Telegram	56,473	15,870
Stamp & Taxes	40,895	50,217
Car Fuel	185,760	155,745
Newspaper	12,435	8,905
Office Maintenance	187,975	143,759
Entertainment	306,784	276,894
Repairs & Maintenance	256,342	205,742
AGM Expenses	223,500	-
Audit Fees	150,000	100,000
Miscellaneous Expenses	40,786	35,768
Legal Expenses	120,000	120,000
Depreciation	2,457,892	2,711,946
Amortization of Intangible Assets	19,339	21,488
Total	**21,665,053**	**14,132,099**
25.00 Selling & Distribution Expenses:		
Salary & Allowances	19,354,674	25,890,563
Sales Deport Rent	1,843,576	2,158,500
Sales Promotion & Business Development	2,590,653	5,078,053
Bonus	1,987,967	2,254,720
Carriage Outward	135,412	155,879
Mobile Bill	796,879	805,320
Postage	20,790	22,849
Motorcycle Maintenance	298,786	365,904
TA/DA	1,967,842	2,587,902
Utility	78,675	85,980
Total	**29,075,254**	**39,405,670**
26.00 Other Income:		
Interest received from STD A/C with Janata Bank Ltd.	695	-
Interest received from STD A/C with Janata Bank Ltd. (IPO)	4,624	7,376
Total	**5,319**	**7,376**
27.00 Finance Cost:		
Janata Bank Ltd., Local Office Br.,Dhaka A/C No.010235035752	13,205,090	13,825,263
Janata Bank Ltd., Local Office Br., Dhaka ICD Hypo-C.C 37004805	15,000	15,000
Bank Charges & Commission	7,032	5,628
Total	**13,227,122**	**13,845,891**

28.00 Contribution to Workers' Profit Participation Fund:

This represents 5% of the net profit after charging such contribution but before tax contribution by the Company as per provisions of Bangladesh Labour Act (Amendments), 2013.

29.00 Income Tax Expenses:

Current Tax (Note-2.17.1)	20,178,869	36,524,293
Deferred Tax (Note-2.17.2)	(369,490)	486,637
Total	**19,809,379**	**37,010,930**

30.00 Earnings per Share (EPS):

The Computation of EPS is given below:		
Earning attributable to the Shareholders (net profit after tax)	60,906,098	109,086,240
Weighted average number of Shares	114,096,042	103,723,675
Adjusted number of Share	114,096,042	114,096,042
Earnings per Share (EPS) (Reported)	**0.53**	**1.05**
Earnings per Share (EPS) (Adjusted)	**0.53**	**0.96**

31.00 Net Asset Value (NAV) per Share:

The Computation of NAV is given below:		
Net Assets	1,801,710,280	1,740,804,182
Number of Shares outstanding during the year	114,096,042	103,723,675
Adjusted Number of Shares	114,096,042	114,096,042
Net Asset Value per Share (NAV) (Reported)	**15.79**	**16.78**
Net Asset Value per Share (NAV) (Adjusted)	**15.79**	**15.26**

32.00 Net Operating Cash Flows per Share (NOCFPS):

The Computation of NOCPS is given below:		
Net Cash Generated from Operating Activities	28,533,725	19,975,283
Weighted average number of Shares	114,096,042	103,723,675
Adjusted Number of Shares	114,096,042	114,096,042
Net Operating Cash Flows per share (NOCFPS) (Reported)	**0.25**	**0.19**
Net Operating Cash Flows per share (NOCFPS) (Adjusted)	**0.25**	**0.18**

33.00 Related Notes for Statement of Cash Flows:

33.01 Collection from Customers & Others:		
Turnover from P/L	319,578,450	455,678,564
Change in Accounts Receivable	(53,860,301)	(107,218,082)
Non Operating Income	5,319	7,376
	265,723,468	**348,467,858**
33.02 Payment to Suppliers, Employees & Others:	265,723,468	348,467,857
Cash Paid to Suppliers:		
Material Purchase	(139,909,079)	(231,478,249)
Changes in Suppliers' Liability	(272,365)	584,773
Changes in Advance to Supplier	(13,996,485)	57,778
Total	**(154,177,929)**	**(230,835,698)**

Cash Paid to Employees:		
Employees Cost (Factory, Admin. & Selling)	(48,574,280)	(50,373,030)
Changes in Advance Employees Cost	696,826	(310,766)
Paid to WPPF	(7,304,859)	(6,655,018)
Total	**(55,182,313)**	**(57,338,814)**
Cash Paid for Overhead (Without Employee Cost):		
Factory Overhead without Employee Cost	(44,977,259)	(48,604,359)
Administrative Expenses without Employees Cost	(6,533,518)	(5,237,849)
Selling & Distribution Expenses without Employees Cost	(7,732,613)	(11,260,387)
Change in payables	12,861,147	14057653
Depreciation	43,603,416	48,094,860
Total	**(2,778,827)**	**(2,950,082)**
Total Payment to Suppliers, Employees & Others	**(212,139,069)**	**(291,124,594)**

33.03 Cash Paid to Others

Income Tax Paid	(25,050,674)	(37,367,980)
Total	**(25,050,674)**	**(37,367,980)**

33.04 Reconciliation of Net Profit with Cash Flows from Operating Activities:
This is made up as follows:

Net Profit/(Loss) after Tax (As per Statement of Profit or Loss and Other Comprehensive Income)	**60,906,098**	**109,086,240**
Add/(Less) Adjustments:	**(32,372,373)**	**(89,110,957)**
Depreciation	43,603,416	48,094,860
Change in Inventories	(28,480,160)	(45,011,153)
Change in Spare Parts & Supplies	2,627,062	(13,641,594)
Change in Advances, Deposits & Pre-payments	(38,618,588)	(37,484,076)
Change in Accounts Receivable	(53,860,301)	(107,218,082)
Change in Deferred Tax Liabilities	(369,490)	486,637
Change in Sundry Creditors	(272,365)	584,773
Change in Liabilities for Expenses	12,861,147	14,057,653
Change Provision for Tax Liabilities	20,178,869	36,524,293
Workers' Profit Participation Fund	(3,269,085)	649,841
Financial Expenses	13,227,122	13,845,891
Cash Flows from Operating Activities (As per Statement of Cash Flows)	**28,533,725**	**19,975,283**

34.00 Commission, Brokerage or Discount:

No brokerage and discount against sales was paid during the year.

35.00 Payment made in Foreign Currency:

No expenses including Royalty, Technical Experts & Professional Advisory Fees and Interest etc. were incurred or paid in foreign currencies during the financial year.

36.00 Finance Lease Commitment:

As at 30-06-2018, there was no lease commitment under finance lease.

37.00 Claim not Acknowledged as debt:

There was no claim against the company acknowledged as debt as on 30 June, 2018.

38.00 Related Party Transactions:

The Company has no related party transactions as per BAS-24 "Related Party Disclosures" except executive compensation received by Managing Director for the year ended 30 June, 2018.

Name of the Directors	Designation	Basic Salary	Others	Total
Mr. Munsur Ahamed	Managing Director	600,000	600,000	1,200,000
Total		**600,000**	**600,000**	**1,200,000**

(a) no compensation was made to the Managing Director of the company except as stated in (36) above

(b) no amount was spent by the company for compensating any member of the Board of Directors except as stated in (36) above.

39.00 Attendance Status of Board Meeting of Directors

During the year ended 30 June, 2018 there were eight Board Meetings were held. The attendance status of all the meetings is as follows:

Name of the Directors	Designation	Meeting held	Attendance
Mrs. Morsheda Ahmed	Chairman	08	08
Mr. Munsur Ahamed	Managing Director	08	08
Mr. Md. Rukunuzzaman	Director	01	01
Mrs. Nasima Akhter	Director	06	04
Mr. Parvez Ahamed Bhuiyan	Director	01	01
Mr. Samir Kumar Sheel Ph.D	Independent Director	06	05
Mr. Nazmul Haque Bhuiyan	Independent Director	08	08
Mr. Md. Abdur Rahman (Rakib)	Independent Director	02	02

40.00 Payment/Perquisites to Directors:

During the year no other compensation was allowed by the company to the Directors except executive compensation received by Managing Director.

No amount of money was expended by the company for compensating any member of the board special services rendered other than the above.

No board meeting attendance fees was paid to the Directors of the Company.

41.00 Audit Fees:

Auditors remuneration comprises annual audit fees only.

42.00 Un-availed Credit Facilities:

There are no credit facilities available to the Company under any contract (other than credit available in ordinary course of business) at the Statement of Financial Position date .

43.00 No board meeting attendance fees has been given to the Board of Directors.

44.00 Contingent Liabilities:

The company has a contingent liability aggregating Taka 7,382,136 claimed by VAT Authority on differential amount of sales against production during the year May, 2005 to June, 2008. The Company has made deposition several times to concern VAT Authority with proper grounds protesting the claim. As such the Company has filed petition to the High Court which is Subjudice.
Commissioner, Customs Excise & VAT, Dhaka-West Dhaka issued a show cause notice demanding VAT on dispute matters like value addition and legal point. Therefore, the company has submitted a writ petition before the Supreme Court of Bangladesh in High Court Division. Honorable High Court heard on the matter about show cause notice and issued a rule and stay order on the above mentioned show cause notice. Government submitted a writ petition before the Supreme Court for stay order allow on the rule. The Supreme Court also directed the Honorable High Court Division for hearing on the matter as early as possible. Now it is under High Court Division for hearing.

45.00 Internal Control:

The following steps have been taken for implementation of an effective internal control procedure of the company:
a. A strong internal control and compliance division has been formed with a view to establish a well designated system of internal control;
b. Regular review of internal audit reports with a view to implement the suggestion of internal auditors in respect of internal control technique;
c. To establish an effective management system that includes planning, organizing and supervising culture in the factory as well as at head office.

46.00 Segment Reporting:

As there is single business and geographic segment within the company operates as such no segment reporting is felt necessary.

47.00 General:

All the figures in the financial statements represent Bangladeshi taka currency (BDT) rounded off to the nearest figure.

The comparative information has been disclosed of 2016-2017 for all numerical information in the financial statements and also the narrative and descriptive information as found relevant for understanding of the current years financial statements.

To facilitate comparison, certain relevance balances pertaining to the previous year have been rearranged or reclassified whenever considered necessary to conform to current year presentation.

48.00 Events after reporting period:

The board of the directors of the company in their meeting held on 27 October, 2018 has proposed 5% stock dividend for the year ended 30 June, 2018. Dividend is subject to approval by the shareholders at the forthcoming Annual General Meeting (AGM) of the company.

49.00 Financial Risk Measurement:

The management of Company has overall responsibility for the establishment and oversight of the Company's risk management framework. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company has exposure to the following risks for its use of financial instruments.

-Credit risk;

-Liquidity risk;
-Market risk;
- Currency risk.

Credit risk:
Credit risk is the risk of a financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables. Management has a credit policy in place and exposure to credit risk is monitored on an ongoing basis. Risk exposures from other financial assets, i.e. cash at bank and other external receivables are nominal.

Liquidity risk:
Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity (cash and cash equivalents) is to ensure as far as possible, that it will always have sufficient cash and cash equivalent to meet expected operational expenses including financial obligations through preparation of the cash flow forecast with due consideration of time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

Market risk:
Market is the risk that any change in market prices such as foreign exchange rates and interest will affect the Company's income or the value of its holdings financial instruments. The objective of the market risk management is to manage and control market risk exposures within acceptable parameters.

Currency risk:
The Company is exposed to currency risk on certain revenues and purchases such as revenue from foreign customers and import of raw materials, machineries and equipment. Majority of the Company's foreign currency transactions are denominated in USD and relate to procurement of raw materials, machineries and equipment from abroad.

50.00 Disclosure as per requirement of Schedule XI, Part II of the Companies Act, 1994:

A. Disclosure as per requirement of Schedule XI, Part II, Note 5 of Para 3:

Employee position of the company as at 30 June, 2018:

Salary (Monthly)	Officer & Staff		Worker	Total Employees
	Factory	Head Office		
Below Tk. 3,000/-	-	-	-	-
Above Tk. 3,000/-	19	168	67	254
for the year ended 30-06-2018	**19**	**168**	**67**	**254**
for the year ended 30-06-2017	**18**	**206**	**72**	**296**

B. Disclosure as per requirement of Schedule XI, Part II, Para 4:

Name of Directors	Designation	Basic Salary	Others	Total payment on 30-06-2018	Total payment on 30-06-2017
Mrs. Morsheda Ahmed	Chairman	-	-	-	1,021,200
Mr. Munsur Ahamed	Managing Director	600,000	600,000	1,200,000	1,125,600
Mr. Md. Rukunuzzaman	Director	-	-	-	-
Mrs. Nasima Akhter	Director	-	-	-	-
Mr. Parvez Ahamed Bhuiyan	Director	-	-	-	-
Mr. Samir Kumar Sheel Ph.D	Independent Director	-	-	-	-
Mr. Nazmul Haque Bhuiyan	Independent Director	-	-	-	-
Mr. Md. Abdur Rahman Rakib	Independent Director	-	-	-	-
Total		**600,000**	**600,000**	**1,200,000**	**2,146,800**

Period of payment to Directors is from 01 July, 2017 to 30 June, 2018.
The above Directors of the company did not take any benefit from the Company and the follows:
a. Expenses reimbursed to the managing agent - Nil
b. Commission or other remuneration payable separately to a managing agent or his associate -Nil
c. Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into such concerns with the company-Nil
d. The money value of the contracts for the sale or purchase of goods and materials or supply of services, enter into by the company with the managing agent or his associate during the financial year-Nil
e. Any other perquisites or benefits in cash or in kind stating-Nil
f. Other allowances and commission including guarantee commission-Nil
Pensions, etc.-
1) Pensions-Nil
2) Gratuities-Nil
3) Payment from Provident Fund-Nil
4) Compensation for loss of office-Nil
5) Consideration in connection with retirement from office-Nil

C. Disclosure as per requirement of Schedule XI, Part II, Para 7:

Details of production capacity utilization:

Item	Unit	Production Capacity	Actual Production	Capacity Utilization
Tablet & Capsule	Million Pcs	800.00	187.89	23.49%
Liquid & Ointment	Million Pcs	12.20	3.79	31.07%

D. Disclosure as per requirement of Schedule XI, Part II, Para 8:

Raw materials, spare parts, packing materials and capital machinery:

Items	Total Purchase (BDT)	Consumption (BDT)	% of consumption of
Raw materials	116,689,541	83,911,650	71.91%
Spare parts	-	1,576,856	-
Packing materials	25,578,345	28,698,344	112.20%
Total	**142,267,886**	**114,186,850**	

i) The company has not incurred any expenditure in foreign currencies for the period from 01 July, 2017 to 30 June, 2018 on account of royalty, know-how, professional fees, consultancy fees and interest;
ii) The company has not earned any foreign exchanges for royalty, know-how, professional fees, consultancy fees and interest;
iii) No export has been made during the period from 01 July, 2017 to 30 June, 2018.

E. **Disclosure as per requirement of Schedule XI, Part II, Para 3:**

Requirements under Condition No.	
3(i)(a) The turnover.	Complied
3 (i)(b) Commission paid to the selling agent.	Not Applicable
3(i)(c) Brokerage and discount on sales, other than the usual trade discount	Not Applicable
3(i)(d)(i) The value of the raw materials consumed, giving item wise as possible.	Complied
3(i)(d)(ii) The opening and closing stocks of goods produced.	Complied
3(i)(e) In the case of trading companies, the purchase made and the opening and closing stocks.	Complied
3(i)(f) In the case of companies rendering or supplying services, the gross income derived from services rendered or supplied.	Not Applicable
3(i)(g) Opening and closing stocks, purchases and sales and consumption of raw materials with value and quantity break-up for the company, which falls under one or more categories i.e. manufacturing and/or trading.	Complied
3(i)(h) In the case of other companies, the gross income derived under different heads	Not Applicable
3(i)(i) Work-in-progress, which have been completed at the commencement and at the end of the accounting period.	Complied
3(i)(j) Provision for depreciation, renewals or diminution in value of fixed assets.	Complied
3(i)(k) Interest on the debenture paid or payable to the Managing Director, Managing Agent and Manager.	Not Applicable
3(i)(l) Charge of income tax and other taxation on profits.	Complied
3(i)(m) Revised for repayment of share capital and repayment of loans.	Complied
3(i)(n)(i) Amount set aside or proposed to be set aside, to reserve, but not including provisions made to meet any specific liability, contingency or commitment, know to exist at the date as at which the balance sheet is made up.	Not Applicable
3(i)(n)(ii) Amount withdrawn from above mentioned reserve	
3(i)(o)(i) Amount set aside to provisions made for meeting specific liabilities, contingencies of commitments.	Not Applicable
3(i)(o)(ii) Amount withdrawn from above mentioned provisions, as no longer required.	Not Applicable
3(i)(p) Expenditure incurred on each of the following items, separately for each item: (i) Consumption of stores and spare parts (ii) Power and Fuel (iii) Rent (iv) Repairs of Buildings (v) Repairs of Machinery (vi) (1) Salaries, wages and bonous (2) Contribution to provident and other funds (3) Worksmen and staff welfare expenses to the extent not adjusted from any previous provision or reserve.	Complied

F. Disclosure of Advances, Deposits and Pre-payments of Schedule XI of the Companies Act, 1994:

The details break-up of Advances, Deposits and Pre-payments as per requirement of Schedule XI of the Companies Act, 1994 as stated below:

Particulars	30-06-2018	30-06-2017
Advances, Deposits and Pre-payments exceeding 6 months	249,791,317	218,581,990
Advances, Deposits and Pre-payments not exceeding 6 months	43,780,566	36,371,305
Other Advances, Deposits & Pre-payments less provision	Nil	Nil
Advances, Deposits and Pre-payments considered good and secured	Nil	Nil
Advances, Deposits and Pre-payments considered goods without security	Nil	Nil
Advances, Deposits and Pre-payments considered doubtful or bad	Nil	Nil
Advances, Deposits and Pre-payments due by Directors	Nil	Nil
Advances, Deposits and Pre-payments due by other officers (against salary)	879,674	1,576,500
Advances, Deposits and Pre-payments due from companies under same management	-	-
Maximum Advances, Deposits & Pre-payments due by Directors	Nil	Nil
Maximum Advances, Deposits & Pre-payments due by Officers at any time	Nil	Nil

These financial statements should be read in conjunction with the annexed notes and were approved by the Board of Directors on 27 October, 2018 and were signed on its behalf by :

Schedule of Property, Plant & Equipment
for the year ended 30 June, 2018

Annexure-A

Particulars	Cost				Depreciation					Written down
	Balance as at 01 July, 2017	Addition during the year	Revaluation Reserve	Balance as at 30 June, 2018	Rate %	Balance as at 01 July, 2017	Charged during the year	Balance as at 30 June, 2018		value as at 30 June, 2018
Land & Land Development	113,564,784	2,576,894	514,848,089	630,989,767	-	-	-	-		630,989,767
Factory Building	183,342,466	1,056,743	-	184,399,209	10	73,611,107	10,990,748	84,601,855		99,797,354
Plant & Machinery	565,824,448	6,578,657	-	572,403,105	10	278,413,309	28,850,758	307,264,067		265,139,038
Generator	3,635,360	-	-	3,635,360	10	1,896,578	173,878	2,070,456		1,564,904
Office Decoration	17,682,707	-	-	17,682,707	10	6,873,345	1,080,936	7,954,281		9,728,426
Office Equipment	9,381,223	-	-	9,381,223	15	5,703,279	551,692	6,254,971		3,126,252
Furniture & Fixture	11,944,699	576,842	-	12,521,541	10	5,041,530	699,931	5,741,461		6,780,080
Motor Vehicle	4,537,506	-	-	4,537,506	20	3,910,840	125,333	4,036,173		501,333
Books	158,399	-	-	158,399	-	-	-	-		158,399
Laboratory Test Equipment	17,487,935	1,576,894	-	19,064,829	15	10,345,410	1,110,801	11,456,211		7,608,618
as at 30-06-2018	927,559,527	12,366,030	514,848,089	1,454,773,646		385,795,398	43,584,077	429,379,475		1,025,394,171
as at 30-06-2017	920,159,114	7,400,413	514,848,089	1,442,407,616		337,722,026	48,073,372	385,795,398		1,056,612,218

Allocation of Depreciation:	2017-2018 Taka	2016-2017 Taka
Manufacturing A/c	41,126,185	45,361,426
Profit & Loss A/c	2,457,892	2,711,946
Total	43,584,077	48,073,372

Schedule of Intangible Assets
for the year ended 30 June, 2018

Annexure-B

Particulars	Cost				Depreciation					Written down
	Balance as at 01 July, 2017	Addition during the year	Revaluation Reserve	Balance as at 30 June, 2018	Rate %	Balance as at 01 July, 2017	Charged during the year	Balance as at 30 June, 2018		value as at 30 June, 2018
IT Software-Accounting Software	75,000	-	-	75,000	10	30,714	4,429	35,143		39,857
Share Management Software	200,000	-	-	200,000	10	81,902	11,810	93,712		106,288
Website Development	52,500	-	-	52,500	10	21,500	3,100	24,600		27,900
as at 30-06-2018	327,500	-	-	327,500		134,116	19,339	153,455		174,045
as at 30-06-2017	327,500	-	-	327,500		112,628	21,488	134,116		193,384

FIRSTSTOCK

Schedule of Inventories
for the year ended 30 June, 2018

Finished Goods: **Annexure-C**

A. Finished Goods at Factory:

Sl. No.	Product Name	Quantity in Pcs/Box	Stock Value
01	Centrim DS Tablet	69,960	877,743
02	Centrim Tablet	15,400	237,012
03	Centrim Suspension	3,650	69,312
04	Cedol 400 mg Tablet 400 mg	25,226	209,226
05	Cedol Suspension	6,916	148,822
06	Cytocid Tablet	16,747	178,747
07	Cytocid Suspension	6,548	112,175
08	Albazole DS Tablet 400 mg	29,540	562,700
09	Centamol Tablet 500 mg	14,582	347,182
10	Centamol Suspension	6,303	84,408
11	Cytaplex Capsule	58,320	343,744
12	Cytaplex 200 ml Syrup	10,455	247,954
13	Cytaplex 100 ml Syrup	2,396	44,916
14	Vita-C Tablet 250 mg	35,526	935,526
15	Ventol Syrup	2,699	36,150
16	Centagan Syrup	4,249	113,818
17	Neopep- 150 Tab.	1,418	88,944
18	Neoflox 500 mg Tab.	71,247	1,883,717
19	Diclon-50 Tab.	17,440	159,440
20	Benzalic Ointment	109,876	1,367,338
21	Antrin Tab.	60,810	794,431
22	Ferofol-Z Cap.	69,237	814,474
23	Perex Tab.	8,397	152,794
24	Cytaplex M Tablet	12,012	180,038
25	Cytaplex M Drops	1,192	23,948
26	Iben Tab- 400 mg	10,505	250,005
27	Cenet Tab- 500 mg.	3,650	205,350
28	Azitor Tab.	254,780	6,369,500
29	Neoflox Powder for Sus.	2,149	138,139
30	OC-20 Cap.	248,870	995,491
31	Acelon Tab	16,572	526,717
32	Diclon SR Cap.	22,108	447,326
33	DP Done Tab	20,748	247,496
34	DP Done Sus	4,991	106,943
35	C-Zinc Syrup	5,205	111,526
36	Arigram Sus.	4,991	267,357
37	DOS Tab.	21,785	377,355
38	KPR Tab.	78,665	786,650
39	OST Tab.	54,197	541,970

Sl. No.	Product Name	Quantity in Pcs/Box	Stock Value
40	Ventol- 60 ml Syp.	3,123	31,624
41	Ventol- 4 mg Tab.	56,190	112,383
42	Centagan Syrup	3,730	33,058
43	Theoglate Syp.	2,153	62,688
44	Azitor Dry Powder	1,580	186,202
45	Centamol Plus Tablet	23,918	348,327
46	Central Gold-30 Tablet	137,029	685,145
47	Central Gold-15 Tablet	19,474	637,373
48	C-BZ Syrup-100 ml	12,406	533,919
49	Easy ORS Saline	43,000	193,586
50	Easy ORS Plus Saline	238,330	2,144,964
51	Flujale Capsule	25,870	1,894,960
52	GL-80 Tablet	13,465	595,823
53	Karbon-5 Capsule	220,920	883,678
54	M BOSS Syrup-100 ml	817	61,542
55	M-Form Tablet	31,415	827,752
56	PC-20 Tablet	9,097	232,829
57	PGT-15 Tablet	34,496	962,484
Sub-Total			31,814,720

B. Finished Goods at Depots:

Sl. No.	Product Name	Quantity in Pcs/Box	Stock Value
01	Centrim DS Tablet	54,768	687,098
02	Centrim Tablet	8,502	133,213
03	Centrim Suspension	9,928	188,499
04	Cedol 400 mg Tablet 400 mg	81,699	681,699
05	Cedol Suspension	13,059	281,010
06	Cytocid Tablet	65,014	665,014
07	Cytocid Suspension	8,005	235,849
08	Albazole DS Tablet 400 mg	54,300	1,071,500
09	Centamol Tablet 500 mg	30,475	730,475
10	Centamol Suspension	13,258	177,561
11	Cytaplex Capsule	135,333	776,500
12	Cytaplex 200 ml Syrup	13,239	425,519
13	Cytaplex 100 ml Syrup	9,087	170,377
14	Vita-C Tablet 250 mg	94,540	2,491,683
15	Ventol Syrup	9,757	130,663
16	Centagan Syrup	8,496	91,022
17	Neopep- 150 Tab.	40,531	2,521,595
18	Neoflox 500 mgTab.	36,964	997,300
19	Diclon-50 Tab.	35,724	335,724
20	Benzalic Ointment	331,760	3,077,922

Sl. No.	Product Name	Quantity in Pcs/Box	Stock Value
21	Antrin Tab.	84,972	1,154,916
22	Ferofol-Z Cap.	322,222	3,644,444
23	Perex Tab.	24,187	448,375
24	Cytaplex M Tablet	26,361	379,084
25	Cytaplex M Drops	11,492	126,199
26	Iben Tab- 400 mg	108,971	2,508,971
27	Cenet Tab- 500 mg.	57,489	3,257,489
28	Azitor Tab.	94,910	2,372,740
29	Neoflox Powder for Sus.	10,857	610,671
30	OC-20 Cap.	169,508	678,032
31	Acelon Tab	47,810	1,643,411
32	Diclon SR Cap.	100,514	2,101,543
33	DP Done Tab	64,182	728,364
34	DP Done Sus	16,020	1,973,848
35	C-Zinc Syrup	12,909	829,811
36	Arigram Sus.	10,016	1,609,688
37	DOS Tab.	69,005	1,107,017
38	KPR Tab.	131,640	1,316,400
39	OST Tab.	96,252	962,521
40	Ventol- 60 ml Syp.	8,568	183,588
41	Ventol- 4 mg Tab.	111,767	223,534
42	Centagan Syrup	11,423	611,905
43	Theoglate Syp.	7,475	760,820
44	Azitor Dry Powder	11,903	1,912,906
45	Centamol Plus Tablet	117,671	1,676,507
46	Central Gold-30 Tablet	9,054	45,273
47	Central Gold-15 Tablet	25,186	825,930
48	C-BZ Syrup-100 ml	11,783	56,374
49	Easy ORS Saline	35,097	157,938
50	Easy ORS Plus Saline	147,493	1,327,440
51	Flujale Capsule	12,450	899,600
52	GL-80 Tablet	37,713	1,688,568
53	Karbon-5 Capsule	110,963	443,852
54	M BOSS Syrup-100 ml	3,152	236,400
55	M-Form Tablet	37,713	1,013,141
56	PC-20 Tablet	51,305	1,302,610
57	PGT-15 Tablet	78,203	2,171,016
Sub-Total			**58,861,145**

Grand-total (A + B)		**90,675,865**

Raw Materials:

A. Active Materials:

Sl. No.	Product Name	Quantity in Kg.	Stock Value
01	Ranitidine Hcl	4,618	6,928,250
02	Roboflavine	662	3,311,500
03	Riboflavine 5 Phosphate	838	6,704,400
04	Sulphamethoxa Zole	722	867,095
05	Salbutamol Sulphate	966	5,799,750
06	Sod Ascorbate	1,603	1,924,000
07	Salicylic Acid	846	253,820
08	Theophylene Clycinate	1,139	1,139,600
09	Trimethoprim	1,923	1,538,460
10	Thiamine Hcl	1,305	3,263,400
11	Al Hyd. Compressed Gel	180	180,375
12	Ascorbic Acid Normal	670	536,648
13	Ascorbic Acid Coated	348	870,240
14	Albendazole	500	751,100
15	Betacarotine	2,084	20,849,500
16	Benzolic Acid	42	107,115
17	Chloapheniramine Maleate	372	1,864,800
18	Cetirzine Di Hcl	578	2,312,500
19	Cupric Sulphate	58	176,120
20	Calcium Pantothenate	34	340,400
21	Cyanocobalamine	432	4,329,000
22	Diclofenec Sod.	155	1,243,200
23	Ferrous Sulphate (Normal)	725	217,560
24	Ferrous Sulphate (Dried)	96	26,918
25	Zinc Sulphate	290	72,520
26	Folic Acid	28,860	5,772,000
27	Ferous+ Folic+ ZincTR- Pellets	2,071	2,278,164
28	Mag Hydroxide powder	1,302	651,200
29	Mag Hydroxide Paste	306	245,310
30	Metronidazole	1,848	1,848,890
31	B. Metronidazole	974	1,169,385
32	Manganese Sulphate	1,794	538,350
33	Nicotinamide	831	707,070
34	Paracetamol	1,307	588,300
35	Paracetamol Micro	708	318,663
36	Pyridoxine Hcl	88	710,400
37	Potasium Iodide	36,260	1,813,000

Sl. No.	Product Name	Quantity in Kg.	Stock Value
37	Potasium Iodide	36,260	1,813,000
38	Potasium sulphate	1,395	348,810
39	Ciprofloxacin Hcl	2,578	7,220,920
40	Al Hyd. Dried Gel	4,363	349,061
41	Vitamin A Acetate	1,500	4,501,050
42	Vitamin A palmitad (liquid)	1,243	6,216,000
43	Dry vitamin D3	444	2,664,000
44	Vitamin D3 (Liquid)	2,556	14,060,000
45	Vitamin E Acetate	1,969	15,756,450
46	Calcium Carbonate	5,088	254,445
47	Ibuprofen	1,774	1,951,750
48	Azithromycin	5,043	75,646,500
49	Omeprazole	8,140	8,547,000
50	Aceclofenac	3,095	8,667,250
51	Diclofenec Pellets	2,684	3,355,419
52	Domperidom Maliate	3,690	22,140,800
53	Domperidom	3,749	22,496,000
54	Zinc Sulphate	10,772	3,770,300
55	Erythromycin Ethyl Suc.	3,330	26,640,000
Sub-total			**306,834,757**

B. Excepients & Others:

Sl. No.	Product Name	Quantity in Pcs/Box	Stock Value
01	Aerosil- 200	2,115	1,692,188
02	Alcohol (Ethanal)	3,758	3,194,850
03	Avecel 101	2,287	800,554
04	Avecel- 591	2,264	1,132,096
05	Chloroform	162	32,490
06	Cetyl Alcohol	1,816	454,860
07	Citric Acid (Normal)	505	40,432
08	Citric Acid (Anhydrous)	9,343	141,512
09	C.M.C Sod	1,528	305,767
10	Di Sodium E.D. T.A	1,586	1,903,914
11	Formalin	975	195,121
12	Glycerin	4,141	352,062
13	Gum Accacia	1,389	277,970
14	Hydrochloric Acid	157	15,794
15	Lactose	921	350,242
16	Magnesium Stearate	180	45,125
17	Mannitol	452	226,419
18	Menthol	10,469	6,072,020

Sl. No.	Product Name	Quantity in Pcs/Box	Stock Value
19	Methyl Paraben Sodium	498	249,090
20	Propylparaben Sodium	1,709	1,025,962
21	Povidone K-30	2,148	1,718,721
22	Paraffin Hard	722	72,272
23	Paraffin Soft	296	44,475
24	Paraffin Liquid	277	50,035
25	Sodium Ben zoate	198	49,638
26	Sodium chlaride	127	31,903
27	Sodium Citrate (Normal)	988	98,806
28	Sodium Citrate (Anhydrous)	1,592	286,562
29	Sodium Hydroxide	481	96,279
30	Sodium Saceharin	409	155,663
31	Sorbitol	1,598	127,866
32	Starch	1,387	138,732
33	Sodium Starch Glycolate	849	212,268
34	Talc powder	541	54,150
35	Tween -80	1,714	137,180
36	Carnauba Wax	144	288,078
37	Eudragit L-100	1,835	6,974,520
38	H. P. M C	1,378	1,516,200
39	Isopropyl Alcohol	6,677	1,001,569
Sub-total			**31,563,383**
Sl. No.	**Product Name**	**Quantity in Kg.**	**Stock Value**
Cap-Shell:		-	
41	Cytaplex Cap Empty Shell	1,223,540	183,531
42	Ferofol -Z Cap. Empty Shell	1,314,906	197,236
43	OC-20 Cap. Empty Shell	7,480,320	1,122,048
Sub-total			**1,502,816**
Color:		-	
44	Erythrosin Lake Colour	13	59,562
45	Green Lake Colour	22	99,275
46	F.D.C Red No.-40	92	184,110
47	Lemon Yellow colour	12	30,685
48	Orange Red Colour	6	16,245
49	Raspbary Red Colour	4	10,830
Sub-total			**400,707**
Flavour:			
50	Banana Flavor Dry	20	50,541
51	Clove Oil	60	90,250
52	Lemon Essence	34	34,295
53	Mango Flavour Dry	151	227,430
54	Orange Essence	120	180,900
55	Orange Flavour Dry	219	329,238
56	Sweet Orange Oil	82	124,369

57	Pepperment Oil	122	97,950
58	Pineapple Flavour dry	31	46,916
59	Lemon Flavour Dry	422	633,555
60	Raspbary essence	348	523,450
61	Icecream Powder	306	459,195
Sub-total			**2,798,089**
Sugar:			-
62	**Sugar**	6,091	487,350
Sub-total			**487,350**
Sorbitol:			-
63	**Sorbitol**	8,307	664,632
Sub-total			**664,632**
Dextrose:			-
64	**Dextrose:**	2,049	204,904
Sub-total			**204,904**
Lactose:			-
65	**Lactose:**	2,660	1,010,800
Sub-total			**1,010,800**
Total			**38,632,680**
Grand-total (A + B)			**345,467,437**

Packing Materials:

Sl. No.	Product Name	Qty in Pcs/kg	Stock Value
01	Aluminium Blister Foil	109	81,900
02	Aluminium Tube	28,039	112,158
03	Glass Bottle	183,848	698,625
04	Container	12,758	637,914
05	Carton	604,137	2,134,987
06	Lebel	2,819,416	1,268,737
07	PVC-Flim	3,614	701,116
08	PP Cap & Others	3,364	3,700
09	Alu Alu Foil	11,501	7,475,727
10	Aluminium Strip foil	18,333	8,250,000
11	Pet Bottle	61,140	305,700
Total			**21,670,564**

Work-in-Process:

Sl. No.	Product Name	Quantity/ Batch (Pcs)	Stock Value
01	Acelon Tablet	53,550	160,650
02	Antrin Tablet	84,000	252,000
03	Azitor-500 mg Tablet	9,790	244,720
04	Cenet-500 mgTablet	287,532	287,532
05	Centamol Plus Tablet	155,300	232,960
06	Central Gold Tablet	65,470	327,389
07	Diclon-SR Capsule	39,200	117,600
08	DOS Tablet	56,746	170,240
09	Easy ORS Saline	78,500	353,276
10	KPR-10mg Tablet	49,858	498,575
11	Neoflox-500 mg Tablet	33,780	371,616
12	Neopep-150 mg Tablet	150,500	451,500
13	OC-20 Capsule	150,675	602,700
14	PC-20 Tablet	76,562	153,125
15	Azitor Dry Powder	1,110	130,900
16	Centamol Suspension 60 ml	8,740	117,026
17	Cytaplex Syrup -200 ml	6,136	145,544
18	C-BZ Syrup-100 ml	584	25,137
19	C-Zinc Syrup-100 ml	1,828	39,186
20	M BOSS Syrup-100 ml	8,470	147,000
21	Ventol Syrup 60 ml	3,161	32,025
22	Benzalic-20 gm Ointment	1,477	18,375
Total			**4,879,076**

Schedule of Spare Parts & Supplies for the year ended 30 June, 2018

Annexure-D

Sl. No	Machine name and parts	No. of Parts	Value	Total Value
A	HoongA 1			
01	Guid Real	4 Set	144,720	578,880
02	Forming Plate			
03	Sealing Plate			
04	Cooling plate			
05	Air Plate			
06	Cuter	2 Set	379,283	758,565
B	Fluid Bed dryer 60 kg			
01	Trolley drying Pan	6 Set	168,750	1,012,500
02	Finger Print	8 Set	40,500	324,000
C	Fluid bed dryer 30 kg			
01	Trolley drying Pan	5 Set	162,000	810,000
02	Finger Print	7 Set	40,500	283,500
D	Hand Capsule Machine			
01	Casing Plate	2 Set	20,250	40,500
02	Loader Plate	3 Set	8,607	25,820
E	Liquid Filling machine			
01	Star Wheel	7 Set	33,750	236,250
02	Channel	4 Set	16,875	67,500
F	Hoong A 2 (Alu-Alu set)			
01	Guid Real	3 Set	419,243	1,257,728
02	Forming Plate			
03	Sealing Plate			
04	Cooling plate			
05	Air Plate			
06	Cuter	3 Set	392,783	1,178,348
G	Strip Machine 1			
01	Hopper	2 Set	74,250	148,500
02	Bowl	1 Set	40,500	40,500
03	Channel Chute	2 Set	33,750	67,500
04	Sealing Roller	3 Set	40,500	121,500
H	Strip Machine 2			
01	Hopper	1 Set	74,250	74,250
02	Bowl	2 Set	40,500	81,000
03	Channel Chute	3 Set	33,750	101,250
04	Sealing Roller	1 Set	40,500	40,500
I	HoongA 3(Alu-Alu set)			
01	Guid Real	5 Set	419,243	2,096,213
02	Forming Plate			
03	Sealing Plate			
04	Cooling plate			
05	Air Plate			
06	Cuter	6 Set	392,783	2,356,695

Sl. No	Machine name and parts	No. of Parts	Value	Total Value
J	**Strip Machine 4**			
01	Hopper	5 Set	74,250	371,250
02	Bowl	2 Set	40,500	81,000
03	Channel Chute	3 Set	33,750	101,250
04	Sealing Roller	2 Set	40,500	81,000
K	**Tablet Compression Machine (Taiwan)**			
01	Punch	3 Set	328,725	986,175
02	Hopper	2 Set	47,250	94,500
03	Channel	2 Set	16,875	33,750
04	Feed Frame	1 Set	31,725	31,725
L	**Strip Machine 3**			
01	Hopper	3 Set	74,250	222,750
02	Bowl	2 Set	40,500	81,000
03	Channel Chute	1 Set	33,750	33,750
04	Sealing Roller	2 Set	40,500	81,000
M	**Coating Machine 1 (China)**			
01	Pump	3 Set	337,500	1,012,500
02	Spray Gun	2 Set	101,250	202,500
N	**Tablet Compression Machine (Clit)**			
01	Punch	5 Set	324,675	1,623,375
02	Hopper	3 Set	47,250	141,750
03	Channel	2 Set	16,875	33,750
04	Feed Frame	3 Set	31,725	95,175
O	**Tablet Compression Machine (Manesty)**			
01	Punch	5 Set	324,675	1,623,375
02	Hopper	5 Set	47,250	236,250
03	Channel	2 Set	16,875	33,750
04	Feed Frame	2 Set	31,725	63,450
P	**Coating Machine 2 (China)**			
01	Pump	3 Set	337,500	1,012,500
02	Spray Gun	3 Set	101,250	303,750
Q	**Tablet Compression Machine (Jaguar)**			
01	Punch	8 Set	311,175	2,489,622
02	Hopper	3 Set	40,500	121,500
03	Channel	2 Set	16,875	33,750
04	Feed Frame	1 Set	31,725	31,725
05	Dust Collector	3 Set	621,000	1,863,000
06	Polish machine	2 Set	229,500	459,000
R	**Auto Capsule Filling Machine (2 Pcs)**			
01	0 size	6 Set	270,000	1,620,000
02	1 size	3 Set	275,400	826,200
03	2 size	5 Set	255,940	1,279,700
Total				**29,007,270**

Promotional Material:

Sl. No	Promotional Materials	Quantity (Pcs)	Price/Pcs	Total Value
01	Chemist Azitor Pad Small	19,200 Pcs	10	192,000
02	Chemist Azitor Pad Large	16,800 Pcs	13	218,400
03	Chemist OC-20 Pad Small	14,400 Pcs	10	144,000
04	Chemist OC-20 Pad Large	24,240 Pcs	13	315,120
05	Pen (Azitor-500)	12,000 Pcs	9	108,000
06	Pen (OC-20)	12,000 Pcs	9	108,000
07	Pen (Neoflox-500)	12,247 Pcs	9	110,225
08	Pen (GL-80)	14,400 Pcs	9	129,600
09	Product Card	60,000 Pcs	3.5	210,000
10	Literature	18,000 Pcs	5	90,000
11	Vita-C & Neoflox Shopping Bag	18,000 Pcs	23	414,000
12	Neopep & Cytocid Paper Bag	18,000 Pcs	1.75	31,500
13	Wall Clock	18,000 Pcs	315	5,670,000
14	Diary	3,600 Pcs	350	1,260,000
15	Card Holder	7,680 Pcs	75	576,000
Total				**9,576,845**

Grand Total	**38,584,115**

Detailed Brake-up of Share Issued Upto 30 June, 2018

Date	Particulars	No of Shares Increased	Face Value per Share (Taka)	Increased Value (in Taka)
13-11-1980	As per MOA & AOA	600	100	60,000
26-12-1982	Capital raising	21,900	100	2,190,000
24-06-2010	Capital raising	9,775,000	10	97,750,000
06-12-2011	Capital raising	38,000,000	10	380,000,000
27-06-2013	Initial public offering	14,000,000	10	140,000,000
20-09-2013	15% Bonus shares	9,300,000	10	93,000,000
23-10-2014	15% Bonus shares	10,695,000	10	106,950,000
13-12-2015	15% Bonus shares	12,299,250	10	122,992,500
11-12-2016	10% Bonus shares	9,429,425	10	94,294,250
27-12-2017	10% Bonus shares	10,372,367	10	103,723,670

Shareholder's Note :

CENTRAL PHARMACEUTICALS LTD.

Registered office: 2A/1, South-West Darus Salam Road, Mirpur-1, Dhaka-1216.

PROXY FORM

I/We.....
of.....
being a member of Central Pharmaceuticals Limited do heredy appoint.

Mr./Mrs/Miss ..... of ..... as my proxy to attend and vote for me/us and on my/our behalf at the 38th Annual General Meeting of the company, to be held on the Saturday , 29 December, 2018 at 11.30 A.M. at Hall Patio, Gulshan Club Limited, House # NWJ/2/A, Bir Uttom Sultan Mahmud Road (Old 50), Gulshan-2, Dhaka-1212 or at any adjournment there of.

As witness my / our hand this ..... Day of December, 2018.

AFFIX 10 TK STAMP

(Signature of the proxy)

Dated: .....

(Signature of the Shareholder)
Reg. Folio/BOID #

Dated: .....

NOTE:
1) A member entitled to attend and vote at the 38th Annual General Meeting may appoinr at Proxy to attend and vote in his/her stead. 2) The Proxy Form, duly completed, stamped and signed must be deposited at least 48 hours before the meeting at the company's Registered Office.

CENTRAL PHARMACEUTICALS LTD.

Registered office: 2A/1, South-West Darus Salam Road, Mirpur-1, Dhaka-1216.

ATTENDANCE SLIP

I/ do herby record my attendance at the 38th Annual General Meeting being held on Saturday, 29 December, 2018 at 11.30 A.M. at Hall Patio, Gulshan Club Limited, House # NWJ/2/A, Bir Uttom Sultan Mahmud Road (Old 50), Gulshan-2, Dhaka-1212.

Name of Member/Proxy .....

Folio/BO No | | | | | | | | | | | | | | | |

Note:

Signature
Dated: .....

(i) Shere holders attending the meeting in person or by Proxy are requested to complete the attendance Slip. (ii) Signature of shareholder should confirm to the specimen signature recorded with the company. (iii) Please bring this attendance slip with you. Admission into the meeting room will not be allowed without it

AMAR STOCK


Certificate
Best Enterprise
CENTRAL PHARMACEUTICALS LTD.



Central Pharmaceuticals Ltd.

Corporate office
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E-mail: info@centralphl.com, www.centralphl.com
Factory
2-A/1, South West Darus Salam Road, Mirpur-1, Dhaka-1216
E-mail: cpl.factory@gmail.com

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