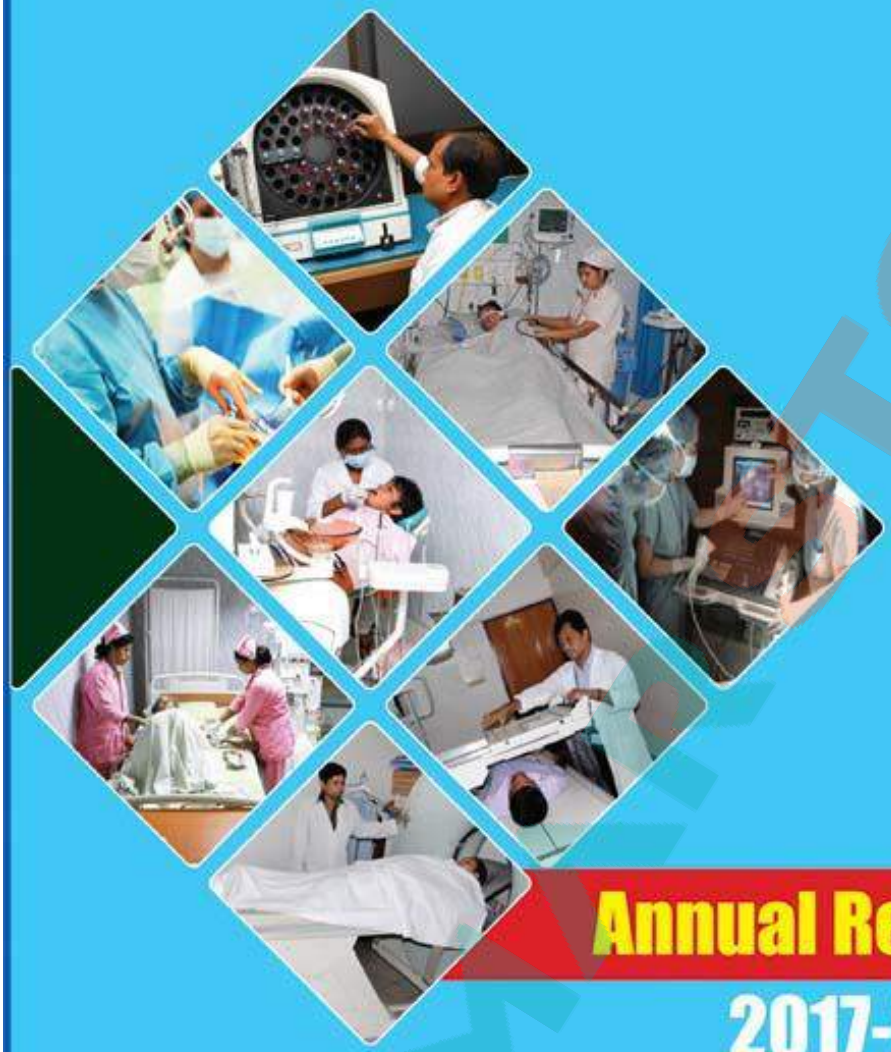


Annual Report
2017-2018

WE CARE BY OUR ACTS

SAMORITA HOSPITAL LIMITED
শমরিতা হাসপাতাল লিমিটেড

QUALITY SYSTEM CERTIFICATE

This is to Certify that the Quality Management System of

SAMORITA HOSPITAL LTD.

89/1, Panthapath,
Dhaka-1215,
Bangladesh.

has been assessed by KGS Certification Sdn. Bhd.
and found to comply with

ISO 9001 : 2008
Quality Management System

for the scope

Hospital Management

Certificate No	:	***110453***
Date of Initial Certification	:	***27 July 2016***
Date of Issue/Reissue	:	***27 July 2016***
Renewal Due	:	***02 July 2019***

MS ISO/IEC 17021:2011
QS 18042014 CB 15

Authorized Signatory

This certificate is subject to the company maintaining its system to the required standards, which will be monitored by KGS. The use of this Certificate and the KGS Certification / Accreditation Mark are subject to the Regulations Applicable to Holders of KGS Certification Sdn. Bhd.

KGS Certification Sdn. Bhd. (824092-A)
No. 15, BLM 5/4, Laguna Merbok, 08000 Sungai Petani, Kedah Darul Aman, Malaysia.
Tel: 604 441 1524 Fax: 604 441 0610 Email: kgscertification@gmail.com
www.kgscert.com

The Certificate remains the property of KGS and shall be returned when requested. It may only be reproduced in its entirety and without change.

SAMORITA HOSPITAL LIMITED
শমরিতা হাসপাতাল লিমিটেড

Annual Report 2017-2018



SAMORITA HOSPITAL LIMITED
শমরিতা হাসপাতাল লিমিটেড

89/1, PANTHAPATH, DHAKA-1215, BANGLADESH

Annual Report 2017-2018

Our Mission

- To provide standard, safe and effective service to our valued customers at affordable cost.
- To establish good governance at all levels within the Company and ensure highest standards of ethics in business.

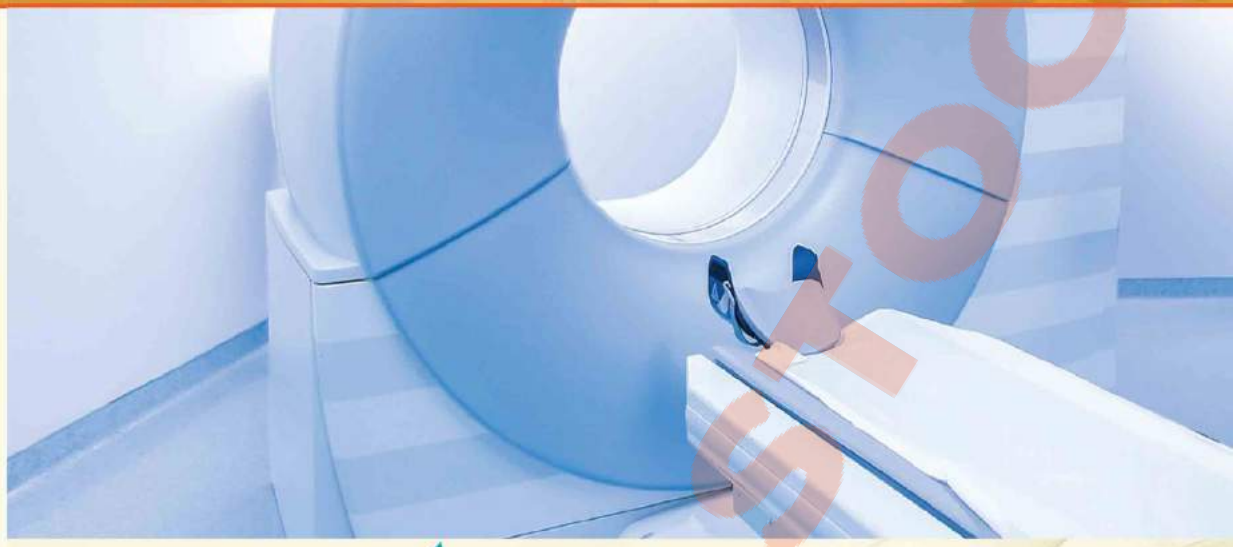
Our Vision

To provide a complete one stop health care solution to the people of our country.

Our Core values

- Place customer's interest and satisfaction as first priority.
- Value addition to the stakeholders.
- Be a compliant institution through fulfilling of regulatory requirements.
- Contribute significantly for the betterment of the society.

SAMORITA HOSPITAL LIMITED
শমরিতা হাসপাতাল লিমিটেড



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LETTER OF TRANSMITTAL

To
All Valued Shareholders
Bangladesh Securities and Exchange Commission (BSEC)
Registrar 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 30th 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 30th June, 2018 along with notes thereon, Auditors' and Directors' Reports for your record/necessary measures.

Yours Sincerely

(Md. Shariful Islam)
Company Secretary

Corporate Management

Board of Directors

Chairman
Alhaj Mockbul Hossain

Vice Chairman
Prof. Reaz Ahmed Chowdhury

Managing Director
Dr. A. B. M. Haroon

Directors
Mrs. Farida Bano
Mrs. Shamsa Chowdhury
Engr. A. M. Shaukat Ali
Prof. S.A.M. Golam Kibria
Mrs. Golam Fatema Tahera Khanam
Mrs. Rokeya Ahmed Chowdhury
Mr. Mojibul Islam

Independent Directors
Mr. Sheikh Mahfuzul Hoque FCA
Prof. M. A. Taslim
Mr. A F M Rezaul Hasan

Company Secretary
Mr. Md. Shariful Islam

Audit Committee
Mr. Sheikh Mahfuzul Hoque FCA
Prof. S.A.M. Golam Kibria
Mr. Mojibul Islam
Mrs. Shamsa Chowdhury
Prof. M. A. Taslim

Purchase Committee
Mrs. Golam Fatema Tahera Khanam
Mrs. Farida Bano
Mr. Sheikh Mahfuzul Hoque FCA

Auditors
Rahman Mostafa Alam & Co.
Chartered Accountants
Paramount Heights (7th Floor – D2)
65/2/1, Box Culvert Road
Purana Paltan, Dhaka-1000.

Legal Adviser
Mr. Jahurul Islam
Advocate
Bangladesh Supreme Court
(High Court Division)

Registered Office
89/1, Panthapath, Dhaka-1215, Bangladesh Tel:
9131901 (Master Line)

SAMORITA HOSPITAL LIMITED

89/1, PANTHAPATH, DHAKA-1215.

NOTICE OF THE 33RD ANNUAL GENERAL MEETING

Notice is hereby given that the 33rd Annual General Meeting of Samorita Hospital Limited will be held on Monday, December 10, 2018 at 2:30 PM at MH Samorita Hospital & Medical College, 117 Tejgaon, Love Road, Dhaka-1208 to transact the following business:

AGENDA

1. To confirm the proceedings of the 32nd Annual General Meeting held on December 21, 2017.
2. To receive, consider and adopt the Audited Financial Statements of the company for the year ended 30 June, 2018 together with Reports of the Auditors and the Directors.
3. To declare dividend as recommended by the Board of Directors.
4. To elect Directors of the company.
5. To approve the appointment of the Independent Director.
6. To appoint Auditors for the year 2018-19 and to fix their remuneration.
7. To appoint Compliance Auditors for the year 2018-19 and to fix their remuneration.
8. To transact any other business with the permission of the chair.

By order of the Board

(Md. Shariful Islam)
Company Secretary

Dated, Dhaka
November 11, 2018

NOTES:

1. The record date of the company is Sunday, November 25, 2018. Trading of the company's shares will remain suspended on the record date.
2. A member entitled to attend at the General Meeting may appoint a proxy to attend on his/her behalf. The proxy form, duly completed, must be deposited at the registered office of the company at 89/1, Panthapath, Dhaka not later than 48 hours before the time fixed for the meeting.
3. Admission to the meeting venue will be on production of the attendance slip sent with the notice.
4. Members are requested to notify change of address, if any.

- Hon'ble Shareholders are requested to update their 12 digits e-TIN number, Bank Account number, Address, Mobile Number in the BO Account through their respective DPs before the record date i.e. November 25, 2018. If anyone fails to update their e-TIN information before the record date, Income Tax at source will be deducted from dividend payable @ 15% instead of 10% as per Section 54 of Income Tax Ordinance, 1984.
- As per BSEC notification SEC/CMRRCD/2009-193/154 dated: October 24, 2013 "No benefit in cash or kind, other than in the form of cash dividend, shall be paid to the holders of equity securities" in the Annual General Meeting.
- The concerned brokerage houses & merchant bankers are requested to provide us with a statement with the details (shareholders name, BO ID number, e-TIN number, gross dividend receivable, applicable tax rate and net dividend receivable) of their margin loan holders who hold shares of the Company as on the Record Date, along with the name of the contact person in this connection. The brokerage houses & merchant bankers are also requested to provide us with their Bank Account Name, number, routing number etc. on or before December 05, 2018 (minimum 5 days before AGM date).



Honourable members of the Board of Directors at the 32nd Annual General Meeting



A partial view of shareholders present at the 32nd Annual General Meeting

Bismillahir Rahmanir Rahim

Directors' Report



Dear Shareholders,
Assalamu Alaikum,

It is a pleasure and privilege to present the Annual Report and Audited Financial Statements of the Company for the year ended 30th June, 2018. In this august gathering I, on behalf of the Board of Directors expressing my gratitude and welcome all the shareholders in the 33rd Annual General Meeting of Samorita Hospital Limited.

Preparation of Financial Statements:

The Financial Statements of Samorita Hospital Limited have been prepared in compliance with Bangladesh Accounting Standards (BAS), Bangladesh Financial Reporting Standards (BFRS), relevant requirements of the schedule to the Securities and Exchange Rules 1987 and the Companies Act 1994 to give a true and fair view of the total business activities of the company to our Shareholders.

Industry outlook and possible future Developments in the industry:

Health service industry of Bangladesh is emerging as one of the major industrial sector of the country. Since independence in 1971, Bangladesh has been struggling to provide with a proper health care system to its people. Bangladesh currently has a population of approximately 160 million with a density of 1034 people in every square kilometer. The health system of Bangladesh relies heavily on the government or public sector. Health system of the country is facing many challenges. It desires more priority in terms of national resource allocation. The country has a growing private sector providing health care services primarily in the urban areas. A large number

of the people of Bangladesh in rural areas remain with little access to health care facilities. The health sector is going through lot of obstacle. Though many challenges have remained unresolved, but the overall outlook of health industry remains bright.

Economic scenario of the Country:

Bangladesh has made remarkable progress in reducing poverty, supported by sustained economic growth. Standing on the shoulders of the country's Industrial sector Bangladesh achieved a new record GDP growth of 7.86% as against 7.28% of the last fiscal year 2016-2017 according to final data of Bangladesh Bureau of Statistics (BBS). This is the 3rd consecutive year that the economic growth was above 7%. The Service sector is making the highest contribution to the GDP growth at 52.11% which was 52.85% in the last fiscal year followed by Industrial sector and agricultural sector. The industrial sector's contributions to the economy increased to 33.66% from that of 32.42% in the last fiscal year and agricultural sector contributions to the economy decreased slightly to 14.23% from that of 14.74% in the last fiscal year. The robust growth in infrastructure sector, healthy inward remittances, increased per capita income and peaceful political situation throughout the year helped the economy to stand on a steady position. In the mean time Bangladesh has graduated to a lower middle income country (LMIC) and looking forward to become a middle income country by 2021.

Performance Review and Financial analysis of the Company:

In spite of our relentless efforts we could not maintain positive growth in revenue earning this year. Revenue income of the company for the year 2017-18 was Tk. 37.01 crore which was Tk. 37.66 crore in the preceding financial year. The total revenue income slightly decreased by 1.72% comparing to that of the previous year due to stiff competition. At the same time cost of materials like medicine, reagent etc increased substantially. During the year direct expenses ratio was 43.23% which was 41.65% in the last year. On the other hand operating expenses increased from Tk. 16.49 crore to Tk. 17.95 crore which was 8.83% higher than that of the previous year. All these had an adverse impact on the profitability of the Company. We wanted to cover up the costs by increasing charges of revenue but total number of indoor patients during the year decreased as compared to previous year. In the face of these adverse situations during the year your company earned net profit after tax Tk. 2.36 crore as against Tk. 3.81 crore in the previous year. The earning per share of the Company was Tk. 1.31 in 2017-18 as compared to Tk. 2.12 in 2016-17. However we are fully aware about our business and optimistic of positive growth in terms of revenue and profit of your company in the coming years inshAllah.

Corporate social responsibility:

Corporate social responsibility is a process by which we take part for the well being of the society from our limited financial ability. It is a continuous process. Our social responsibility extends from our customers to employees and the community in which we live. During the year we have rendered free services to 305 indoor patients and 4243 out door patients. Apart from these, we contribute for celebration of different government and private occasional days. Our aim being a publicly listed company is to serve the people of our country through uninterrupted service.

Discussion on Gross Profit Margin and Net Profit Margin:

The following analysis are made to provide the shareholders with an overview on Gross profit and Net profit margin.

Particulars	2017-2018	2016-2017	Growth
Revenue	370,198,077	376,635,600	-6,437,523
Direct Expenses	160,063,584	156,850,222	3,213,362
Gross Profit	210,134,493	219,785,378	-9,650,885
Net Profit	23,617,973	38,182,564	-14,564,591
Gross Profit Margin (%)	56.76%	58.35%	-1.59%
Net Profit Margin (%)	6.37%	10.14%	-3.77%

Gross Profit Margin Ratio:

Gross profit is the difference between Revenue and Direct Expenses.

The gross profit margin is calculated dividing gross profit by revenue and multiplied by 100 i.e. Gross profit / Revenue X 100. Gross profit margin measures the profitability of the Company. Higher gross profit margin indicates better health of the Company.

During the year 2017-18 Gross profit margin was decreased by 1.59% compared to last year due to the price of raw materials increase.

Net Profit Margin Ratio:

Net Profit = Gross Profit – Operating expenses with tax and WPPF.

The Net profit margin is the ratio of net profit to revenue of a Company. It is expressed as a percentage. This is considered to be the most accurate measures of company's profitability. The net profit margin is intended to be a measure of overall success of a business. The higher the ratio, the better the performance and vice versa.

Net profit margin in the year 2017-18 has decreased by 3.77% compared to 2016-17 due to increase of operating expenses.

Risks and Concerns:

Any investment is always associated with some risk factors and among the factors some can be averted, others are beyond control. The management of our company considers some risk factors involving our business which are described below:

Competitions: Competition refers to the risk of decreasing present market share caused by new entrants which could have an adverse impact on the business and result of operation.

Management Perception: Management is aware about the competition and optimistic about future growth of the business.

Technology related risk: Technology always plays a vital role in the existence of any organization. The service facilities of the Company are based on current available technology. Any invention of new machine or equipment may cause technological obsolescence. Any serious defects in the machine and equipment may affect the service and require additional investment for replacement.

Management Perception: The Company has obtained adequate warranty and entered into service contract with the suppliers in order to mitigate serious defects that may arise.

Changes in government regulations: The Company operates under the existing laws, rules and regulation of the country. Any abrupt changes of the policies made by the regulatory authorities may adversely affect the business of the Company.

Management Perception: Management believes that government and regulatory authority will not frustrate the growth of the business with adverse policy measures.

Political unrest and natural disasters: The business of the Company may be affected by outside factors such as political unrest, hartals and acts of terrorism in the country. The natural disasters also could interrupt business for indefinite period.

Management Perception: Management has taken insurance coverage for moveable and immoveable properties to mitigate the losses due to any probable terror attack or disaster.

Interest rate risk: Volatility of money market may influence the overall interest rate structure of the country.

Management perception: At present the Company has no long term or short term loan for which the company is fully secured from any possible unfavourable changes in the money market.

Exchange rate fluctuation: Exchange rate fluctuation of foreign currency may have an adverse impact on the profitability of the Company.

Management perception: The Company do not earn or make payment through foreign currency. As such there is no chance of adverse impact from foreign currency changes.

Key operating & Financial information:

The key operating and financial information for the year 2017-18 along with the preceding five years are presented below:

Value in '000 Taka

Particulars	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Revenue	321,771	332,401	342,979	370,053	376,635	370,198
Gross Profit	199,948	210,258	211,299	210,817	219,785	210,134
Net Profit Before Tax	46,752	54,282	51,338	45,818	56,211	34,204
Net Profit After Tax	33,895	40,651	38,100	33,606	38,182	23,617
Gross Profit Margin	62.14%	63.25%	61.61%	56.97%	58.35%	56.76%
Net Profit Margin	10.53%	12.23%	11.11%	9.08%	10.14%	6.38%
Shareholders' Equity	775,593	816,251	827,352	831,269	854,655	933,939
Earning Per Share	2.51	2.74	2.56	2.06	2.12	1.31
Fixed Assets (Net)	908,647	897,671	897,358	891,028	879,996	880,882
Net Asset Value Per Share	57.42	54.94	55.68	50.87	47.54	51.95
Rate of Dividend	30% Stock	20% Cash 10% Stock	20% Cash	10% Cash 10% Stock	10% Cash 10% Stock	12% Cash
Market Value Per Share	73.90	90.40	74.70	70.50	79.70	77.40
Price Earning Ratio (Times)	29.44	32.99	29.17	34.22	37.59	59.08
No. of Shareholders	1,380	1,921	1,929	2,930	2,117	2,621

Variance between Quarterly financial performance and Annual financial statements:

As required by law Samorita Hospital Ltd. disclosed quarterly financial performance of the Company for the 1st, 2nd and 3rd quarter for the year 2017-18. Significant deviation in operational results between quarterly and year end financial statements is seen because increase of operating expenses. Operating expenses was Tk. 4.21 crore, Tk. 4.40 crore and Tk. 4.37 crore in 1st, 2nd and 3rd quarter respectively where as it was Tk. 4.95 crore in last quarter i.e. April to June 2018.

Significant deviations from last year's operating results: Operating result in the reporting period has been significantly affected due to the following reasons, compared to corresponding period of the preceding year.

a) Revenue has been fallen down by Tk. 65 Lac.
b) Cost of materials has been increased by 1.58%
c) Operating expenses have been increased from Tk. 16.49 crore to Tk. 17.95 crore which was 8.83% higher than that of the previous year.

Segment wise Performance Report: A Segment wise performance report is given in note no. 34.00 of notes to the Accounts.

Board's intention to declare interim stock dividend: The Board has no intention to declare interim stock dividend.

Management's Discussion and Analysis:

Bismillahir Rahmanir Rahim
Dear Shareholders,
Assalamu Alaikum Wa Rahmatullah

The Management's discussion and analysis regarding Company's position and its operations are described as under:

By the grace of almighty Allah, Samorita Hospital Ltd. has completed its journey of 35 years with success in Hospital business. Due to stiff competition in hospital business revenue income of the Company for the year 2017-18 was Tk. 37.01 crore which was Tk. 37.66 crore in the preceding financial year. The total revenue income slightly decreased by 1.72% comparing to that of the previous year. At the same time cost of materials like medicine, reagent etc increased substantially. During the year direct expenses ratio was 43.23% which was 41.65% in the last year. On the other hand operating expenses increased from Tk. 16.49 crore to Tk. 17.95 crore which was 8.83% higher than that of the previous year. All these had an adverse impact on the profitability of the Company. We wanted to cover up the costs by increasing charges of revenue but total number of indoor patients during the year decreased as compared to previous year. In the face of these adverse situations during the year we earned net profit after tax Tk. 2.36 crore as against Tk. 3.81 crore in the previous year. The Earnings Per Share (EPS) of the Company was Tk. 1.31 in 2017-18 as compared to Tk. 2.12 in 2016-17. During the year Net Assets Value (NAV) per share increased as compared to last year mainly due to decrease in deferred tax liabilities. Deferred tax liability decreased as the tax rate is changed. Last year tax on transfer of property was 15% and capital gain tax other than land was 25% which is 4% and 15% respectively in the current year.

Net Operating Cash Flow (NOCF) per share decreased from Tk. 3.90 to Tk. 2.35 mainly due to more tax payment as compared to last year.

No changes in accounting policies and estimation which have the effect on financial performance or results and financial position as well as cash flows for such changes was observed in the year.

A statement for comparative analysis of financial performance and financial position for current financial year with immediate preceding 5 years has been explained in this annual report. Financial and economic scenario of the country and the risk and concerns issues related to financial statements have also been discussed in this annual report.

(Dr. A. B. M. Haroon)
Managing Director

Statement about Financial Statements of the Company:

The Directors are ensuring that the Company keeps proper books of accounts of all the transactions and the financial statements for the period from July 01, 2017 to June 30, 2018 which give a true and fair view of the state of affairs, the result of its operations, cash flows and changes in equity.

The Directors also ensure that the financial statements have been prepared and presented in accordance with the International Accounting Standards (IAS) and IFRS, as applicable in Bangladesh and in accordance with the Bangladesh Accounting Standards (BAS) as adopted by the Institute of Chartered Accountants of Bangladesh and provide the information as required by the Companies Act 1994, Bangladesh Securities and Exchange Ordinance 1969, Bangladesh Securities and Exchange Commission Rules 1987 and the regulations of the Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd.

(Dr. A. B. M. Haroon)
Managing Director

(Md. Shariful Islam)
Company Secretary

Related Party Transaction:

During the year the Company has carried out following transactions with related parties. All related parties transactions are reviewed in the Audit Committee meeting. The Board of Directors like to disclose the related parties transaction with the business as required by the Corporate Governance Code issued by the BSEC. Details are given below:

Sl. No.	Particulars	Nature of relation	Basis of transactions	Total transactions value	Out standing	Rem - marks
1.	Nurse Hostel	Mrs. Latifa Haroon, Wife of Dr. A. B. M. Haroon	Rent paid as per contract	1,500, 636	-	
2.	The Imaging Services Ltd.	Associate Company	Rent received as per contract	871,200	-	
3.	Purabi General Insurance Company Ltd.	Common director	Insurance Premium paid as per contract	500,379	-	
4.	Sandhani Life Insurance Company Ltd.	Common director	Life Insurance Premium paid as per contract	210,000	-	
5.	Amico Laboratories Ltd.	Common director	Materials Supply as per contract	1,66 6,8 52	-	
6.	M H Samorita Hospital & Medical College	Common director	Pathology test as per contract	3,8 19,862	-	

Disclosure of Directors Remuneration:

All members of the Board are non-executive Director except Managing Director. They don't get any remuneration. They get only meeting fees for attending the Board and Committee meetings at Tk. 7,000 per meeting. Managing Director's remuneration and perquisites are determined by the Board. As per Corporate Governance Code remuneration to Directors including Independent Directors are as under:

Name of Directors	Remuneration	Fees
Alhaj Mockbul Hossain		49,000
Prof. Reaz Ahmed Chowdhury		28,000
Dr. A. B. M. Haroon	55,66,490	28,000
Engr. A. M. Shaukat Ali		28,000
Mrs. Shamsa Chowdhury		70,000
Mrs. Farida Bano		49,000
Prof. S.A.M. Golam Kibria		77,000
Mrs. Golam Fatema Tahera Khanam		49,000
Mr. Mojibul Islam		63,000
Mrs. Rokeya Ahmed Chowdhury		28,000
Mr. Sheikh Mahfuzul Hoque FCA (Independent Director)		1,05,000
Prof. M. A. Taslim (Independent Director)		63,000
Mr. A F M Rezaul Hasan (Independent Director)		28,000

Future Plan:

Our prime and ultimate goal is to safeguard the interest of our customers as well as shareholders. For this we are working relentlessly. We believe that we have modern and efficient operational platfom for sustainable growth in the year to come.

Dividend:

We are always aware about the interest of our shareholders. We are paying dividend consistently since inception. Considering the profit of the year the Board of Directors has recommended 12 % cash dividend for this year subject to approval of the shareholders in the Annual General Meeting.

Post Balance Sheet event:

After the date of reporting period no significant event or situation has arisen which may affect the business or financial statement of the Company for the year 2018-19.

Going concern:

The Company has adequate resources to continue its operation for foreseeable future. Thus the Directors are of the opinion that the Company is a going concern and the financial statements are also prepared on going concern basis.

Appointment of Independent Director:

As per Corporate Governance Code of Bangladesh Securities & Exchange Commission Mr. Sheikh Mahfuzul Hoque FCA has been appointed as Independent Director of the Company in 179th meeting of the Board of Directors held on 30 October, 2018 subject to approval in the 33rd Annual General Meeting. A brief resume of Independent Director Mr. Sheikh Mahfuzul Hoque is appended in page no. 30

Election of Directors:

As per Article 98 of the Articles of Association of the Company, one third of the Directors retire by rotation in every annual general meeting. Accordingly the retiring Directors are Dr. A. B. M. Haroon, Mrs. Shamsa Chowdhury and Prof. S.A.M. Golam Kibria. As per Article 100 of the Articles of Association of the Company the retiring Directors being eligible, offered themselves for being re-elected as Directors of the Company. The Board of Directors recommended the retiring Directors to be re-elected. A brief resume of the re-elected Directors are appended in page no. 29 to 30

Appointment of Auditors:

Existing Auditors M/S. Rahman Mostafa Alam & Co., Chartered Accountants performed Audit of the Company for a consecutive period of three years. As per notification of Bangladesh Securities and Exchange Commission existing Auditor M/S. Rahman Mostafa Alam & Co., Chartered Accountants shall not be eligible for performing the Audit of the Company for a consecutive period exceeding three years. As such we have received a proposal from one of our shareholders to appoint M/S. Aziz Halim Khair Choudhury, Chartered Accountants as the Auditors of the Company for the year 2018-19. The Board of Directors recommended to appoint M/S. Aziz Halim Khair Choudhury, Chartered Accountants as the auditors of the Company for the year 2018-19 subject to approval in the Annual General Meeting.

Appointment of Compliance Auditors:

As per Corporate Governance Code of Bangladesh Securities & Exchange Commission the Board in its 179th meeting has recommended to appoint M/S. Ahmad & Akhtar, Chartered Accountants as Compliance Auditor of the Company for the year 2018-19 subject to approval in the 33rd Annual General Meeting.

Directors meeting and attendance:

During the year ended 30th June 2018, 04 (four) meetings of the Board of Directors were held and the Directors who attended the meeting are shown below:

Name of Directors	Attended
Alhaj Mockbul Hossain	04
Prof. Reaz Ahmed Chowdhury	04
Dr. A. B. M. Haroon	04
Engr. A. M. Shaukat Ali	04
Mrs. Shamsa Chowdhury	03
Mrs. Farida Bano	04
Prof. S.A.M. Golam Kibria	03
Mrs. Golam Fatema Tahera Khanam	04
Mr. Mojibul Islam	03
Mrs. Rokeya Ahmed Chowdhury	04
Mr. Sheikh Mahfuzul Hoque FCA	04
Prof. M. A. Taslim	04
Mr. A F M Rezaul Hasan	04

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

Pattern of Shareholding:

The Pattern of Shareholding of Parent/Subsidiary/Associate Companies and other related Parties, Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit, Executives, Shareholders holding 10% or more voting interest in the Company as at 30 June, 2018 stated as under:

Particulars	Position	No. of Shareholding	%
Alhaj Mockbul Hossain	Chairman	9471	0.05
Prof. Reaz Ahmed Chowdhury	Vice Chairman	233022	1.30
Dr. A.B.M. Haroon	Managing Director	1624147	9.03
Engr. A. M. Shaukat Ali	Director	557526	3.10
Mrs. Farida Bano	Director	1666833	9.27
Mrs. Shamsa Chowdhury	Director	1654108	9.20
Mrs.Golam Fatema Tahera Khanam	Director	580783	3.23
Mr. Mojibul Islam	Director	7102	0.04
Mrs. Rokeya Ahmed Chowdhury	Director	197400	1.10
Prof. S.A.M. Golam Kibria	Director	25623	0.14
Mr. Md. Shariful Islam	Company Secretary	-	-
Mr. Manish Barai	CFO	110	0.0006
Dr. Moslehuddin Ahmed	Chief Medical Officer	9517	0.05
Dr. Pulak Kumar Deb	Sr. Medical Officer	14963	0.08

Shareholders holding 10% or more voting interest in the company other than Chairman/ Managing Director/ Director/ Company Secretary, CFO/HOIA.

Particulars	Position	No. of Shareholding	%
-	-	-	-

Responsibilities of CEO and CFO about Financial Statements review:

The CEO and CFO have reviewed the financial statements for the year 2017-18 before submission to the Board in compliance with Corporate Governance Code issued by Bangladesh Securities and Exchange Commission. A report of CEO and CFO in this connection is presented in page no.27 to 28 of this report.

Additional Statements under Corporate Governance Code:

Pursuant to the BSEC notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June, 2018 the Directors confirm that:

a) The financial statements prepared by the management of Samorita Hospital Ltd. fairly present its state of affairs, the result of its operations, cash flows and changes in equity.

b) Proper books of Account of the Company have been maintained.
c) 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.
d) International Accounting Standards (IAS)/Bangladesh Accounting Standards (BAS), International Financial Reporting standards (IFRS)/Bangladesh Financial Reporting standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements.
e) The system of internal controls is sound in design and has been effectively implemented and monitored.
f) There are no doubts upon the Company's ability to continue as a going concern and the annual accounts have been prepared as a going concern basis.
g) Significant deviations of operating results of the Company from last year to current year have been found and discussed in page no. 12

h) The key operating and financial data for the last 5 years is enclosed in page no. 11
i) The Pattern of shareholding is disclosed in page no. 17
j) Related party transactions are disclosed in page no. 14
k) A brief resume of the Director who has been appointed or reappointed in the Board and business interest in other organizations has been disclosed in page no. 29 to 30

Corporate Governance Compliance Report and Compliance Certificate:

As per Bangladesh Securities and Exchange Commission's notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dt. June 03, 2018 the Corporate Governance Compliance Reports for the year 2017-18 are appended in page no.19 to 30.Further, a Certificate of Compliance required under the said code, as provided by Ahmad & Akhtar, Chartered Accountants is also appended in page no. 25 of this Annual Report.

Acknowledgements:

On behalf of the Board I wish to acknowledge the contribution and support of our Shareholders, BSEC, DSE, CSE, CDBL, RJSC and our honorable customers and suppliers. I also wish to place on record my appreciation for the commited services rendered by the employees of the Company without which our achievement would not have been possible. Finally I also wish to place on record my gratitude and appreciation for continued support and co-operation extended by the honorable members of the Board of Directors of the company.

On behalf of the Board of Directors

Date: 30 October, 2018
Dhaka

(Alhaj Mockbul Hossain)
Chairman

Annexure-C

Samorita Hospital Limited

CORPORATE GOVERNANCE COMPLIANCE STATUS REPORT UNDER CONDITION NO. 9.00

[As per condition No. 1(5)(xxvii)]

Status of Compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission's Notification No. SEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018 issued under section 2CC of the Securities & Exchange Ordinance, 1969 (XVII of 1969):

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks
		Complied	Not Complied	
1(1)	Board's size	✓		
1(2) (a)	No. of Independent Directors	✓		
1(2)(b) (i)	Shareholding of Independent Director	✓		
1(2)(b) (ii)	Relationship of Independent Director with sponsor, shareholders and others	✓		
1(2)(b) (iii)	Executive of the Company	✓		
1(2)(b) (iv)	Pecuniary or other relationship with the company	✓		
1(2)(b) (v)	Relationship with the Stock Exchange	✓		
1(2)(b) (vi)	Relationship with the member of any Stock Exchange	✓		
1(2)(b) (vii)	Relationship with the statutory Audit Firm	✓		
1(2)(b) (viii)	Directorship in more than 5 listed companies	✓		
1(2)(b) (ix)	Conviction by a competent court	✓		
1(2)(b) (x)	Conviction for criminal offence	✓		
1(2)(c)	Approval of appointment of Independent Director in the AGM	✓		
1(2)(d)	Vacancy in the post of Independent Director	✓		
1(2)(e)	Tenure of office of Independent Director	✓		
1(3)(a)	Individual with knowledge and integrity	✓		
1(3)(b) (i)	Promoter or director of listed/non listed companies or member of chamber of commerce or business association	✓		
1(3)(b) (ii)	Top level executive of listed/non listed companies	✓		
1(3)(b) (iii)	Government official not below 5th grade with degree in economics, commerce or law	✓		
1(3)(b) (iv)	University teacher in Economics, Commerce or Business Studies	✓		
1(3)(b) (v)	Professional who is an Advocate/ CA/ CMA/ CPA/ CS	✓		
1(3)(c)	10 years experience of independent directors in prescribed field	✓		
1(3)(d)	Relaxation of qualifications		N/A	
1(4)(a)	Chairperson and Managing Director or CEO shall be filled by different individual	✓		
1(4)(b)	Managing Director or CEO of listed company shall not hold same position in another listed Company	✓		
1(4)(c)	Chairperson shall be elected from non-executive directors	✓		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks
		Complied	Not Complied	
1(4)(d)	Defining roles and responsibilities of Chairperson/ Managing Director/ Chief Executive Officer	✓		
1(4)(e)	In absence of Chairperson remaining members may elect Chairperson for that particular meeting from themselves	✓		
1(5)(i)	Industry outlook and possible future developments	✓		
1(5) (ii)	Product wise performance	✓		
1(5) (iii)	Risks and concerns	✓		
1(5) (iv)	Discussion on Cost of goods sold, Gross profit and Net profit margin	✓		
1(5) (v)	Discussion on continuity of extraordinary activities		N/A	
1(5) (vi)	Discussion on related party transactions	✓		
1(5) (vii)	Statement of utilization of proceeds from public issue	✓		
1(5) (viii)	Explanation for deterioration of financial results	✓		
1(5) (ix)	Deviation in operating results between quarterly and annual financial statements	✓		
1(5) (x)	Statement of remuneration to Directors	✓		
1(5) (xi)	Fair presentation of Financial statements	✓		
1(5) (xii)	Maintaining proper books of account	✓		
1(5) (xiii)	Application of appropriate accounting policies	✓		
1(5) (xiv)	Follow up IAS/IFRS	✓		
1(5) (xv)	Sound internal control designed and implementation thereof	✓		
1(5) (xvi)	Protection of minority shareholders interest		N/A	
1(5) (xvii)	Statement about ability to continue as a going concern	✓		
1(5) (xviii)	Explanation of significant deviations and reasons thereof	✓		
1(5) (xix)	Statement of key operating and financial data for last 5 years	✓		
1(5) (xx)	Reasons for non declaration of dividend		N/A	
1(5) (xxi)	Board's intention to declare interim stock dividend	✓		
1(5) (xxii)	Number of Board Meeting held	✓		
1(5) (xxiii) (a)	Shareholding by Parent or Subsidiary/Associated companies	✓		
1(5) (xxiii) (b)	Shareholding by Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance	✓		
1(5)(xxiii) (c)	Shareholding by Executives	✓		
1(5) (xxiii) (d)	10% or more shareholding	✓		
1(5) (xxiv)(a)	Brief resume of the director	✓		
1(5)(xxiv) (b)	Nature of expertise	✓		
1(5) (xxiv) (c)	Names of companies in which director holds directorship	✓		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks
		Complied	Not Complied	
1(5)(xxv) (a)	Accounting policies and estimation for preparation of financial statements	✓		
1(5)(xxv)(b)	Changes in accounting policies and estimates	✓		
1(5)(xxv) (c)	Comparative analysis of financial performance for immediate preceding five years	✓		
1(5)(xxv)(d)	Compare financial performance and position with peer industry			Under Process
1(5)(xxv) (e)	Financial and economic scenario of the country and the globe	✓		
1(5)(xxv) (f)	Risk and concerns issues related to financial statements and mitigation plan	✓		
1(5)(xxv)(g)	Future plan or projection of company's operation, performance and financial position	✓		
1(5)(xxvi)	Declaration by CEO and CFO	✓		
1(5)(xxvii)	Certificate regarding compliance of conditions	✓		
1(6)	Board meetings and record of minutes as per requirement			Under Process
1(7) (a)	Code of conduct for chairperson, Board members and Chief Executive Officer	✓		
1(7) (b)	Posting code of conduct on the website of the company	✓		
2 (a)	Composition of the Board of holding company		N/A	
2 (b)	Independent director on the Board		N/A	
2 (c)	Minutes of the Board meeting of the subsidiary company		N/A	
2 (d)	Minutes of the meeting of holding company		N/A	
2 (e)	Review of the financial statements of subsidiary company.		N/A	
3(1) (a)	Appointment of : a) CFO, b) Company Secretary c) Head of Internal Audit and Compliance	✓		
3(1) (b)	Managing Director, Company Secretary, CFO and HIAC shall be different individuals	✓		
3(1) (c)	Holding of executive position in any other company by Managing Director, Company Secretary, CFO and HIAC	✓		
3(1) (d)	Roles and responsibilities of Company Secretary, CFO and HIAC	✓		
3(1) (e)	Removal of Managing Director, Company Secretary, CFO and HIAC and dissemination to the commission	✓		
3 (2)	Attendance in Board Meetings by Managing Director, Company secretary, CFO and HIAC	✓		
3(3)(a)(i)	Untrue/misleading statement	✓		
3(3)(a)(ii)	True and fair view of company's affairs	✓		
3(3)(b)	Certification by Managing Director and CFO regarding transaction that entered into by the company are not fraudulent and illegal or in violation of the code of conduct of the Board members.	✓		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks
		Complied	Not Complied	
3(3)(c)	Disclosure of certificate in the Annual Report.	✓		
4 (i)	Audit Committee	✓		
4 (ii)	Nomination and Remuneration Committee			To be Complied within 31/12/2018
5(1) (a)	Audit committee as a sub-committee of the Board	✓		
5(1) (b)	Ensuring true and fair view of the financial statements and good monitoring system	✓		
5(1) (c)	Duties of the Audit committee shall be in writing	✓		
5(2) (a)	Composition of Audit Committee	✓		
5(2) (b)	Members of the Audit Committee	✓		
5(2) (c)	Financial literacy of Audit Committee members	✓		
5(2) (d)	Casual vacancy in the Audit Committee	✓		
5(2) (e)	Secretary of the Audit Committee	✓		
5(2) (f)	Quorum of Audit Committee	✓		
5(3) (a)	Chairman of the Audit Committee	✓		
5(3) (b)	Chairman from remaining members in absence of chairman of Audit committee	✓		
5(3) (c)	Presence of chairperson of Audit committee in the AGM	✓		
5(4) (a)	No. of meetings in a year (4 meetings in a year)	✓		
5(4) (b)	Quorum of the Audit Committee	✓		
5(5) (a)	Oversee the Financial reporting process	✓		
5(5) (b)	Monitor accounting policies and principles	✓		
5(5) (c)	Monitor internal control	✓		
5(5) (d)	Oversee hiring and performance of external Auditors	✓		
5(5) (e)	Meeting with external auditors	✓		
5(5) (f)	Review along with management	✓		
5(5) (g)	Review quarterly and half yearly financial statements	✓		
5(5) (h)	Review internal Audit function	✓		
5(5) (i)	Review management discussion and analysis	✓		
5(5) (j)	Review related party transactions	✓		
5(5) (k)	Review management letters by statutory Auditors	✓		
5(5) (l)	Oversee the determination of Audit fees	✓		
5(5) (m)	Oversee the proceeds of initial public offering	✓		
5(6)(a) (i)	Report of the Audit Committee	✓		
5(6)(a)(ii)(a)	Report on conflict of interest to the Board of Directors		N/A	No such incidence
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect in the internal control system		N/A	No such incidence
5(6)(a)(ii)(c)	Suspected infringement of laws		N/A	No such incidence
5(6)(a)(ii)(d)	Reporting any other matter to the Board of Directors	✓		
5(6)(b)	Reporting to the Authorities		N/A	No such incidence
5(7)	Reporting to the Shareholders and general investor	✓		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks
		Complied	Not Complied	
6(1)(a)	Nomination and Remuneration Committee (NRC)			To be Complied within 31/12/2018
6(1)(b)	Assist the Board in formulation of nomination criteria of directors and top level executive			To be Complied within 31/12/2018
6(1)(c)	Terms of reference of NRC			To be Complied within 31/12/2018
6(2)(a)	Members of NRC			To be Complied within 31/12/2018
6(2)(b)	Members are non-executive directors			To be Complied within 31/12/2018
6(2)(c)	Members of NRC shall be appointed by the Board.			To be Complied within 31/12/2018
6(2)(d)	Board's authority to remove and appoint member of NRC			To be Complied within 31/12/2018
6(2)(e)	Fill-up vacancy of member of NRC			To be Complied within 31/12/2018
6(2)(f)	Appoint/co-opt any external expert			To be Complied within 31/12/2018
6(2)(g)	Secretary of the NRC			To be Complied within 31/12/2018
6(2)(h)	Quorum of the NRC			To be Complied within 31/12/2018
6(2)(i)	No remuneration for advisory services or consultancy			To be Complied within 31/12/2018
6(3)(a)	Chairperson of the NRC			To be Complied within 31/12/2018
6(3)(b)	Chairman from remaining members			To be Complied within 31/12/2018
6(3)(c)	Attendance of chairperson of NRC in AGM			To be Complied within 31/12/2018
6(4)(a)	No. of meeting in a year			To be Complied within 31/12/2018
6(4)(b)	Convening emergency meeting			To be Complied within 31/12/2018
6(4)(c)	Quorum of the meeting of NRC			To be Complied within 31/12/2018
6(4)(d)	Proceedings of NRC meeting			To be Complied within 31/12/2018
6(5)(a)	NRC shall be accountable to the Board			To be Complied within 31/12/2018
6(5)(b)(i)(a)	Level of composition of remuneration			To be Complied within 31/12/2018
6(5)(b)(i)(b)	Relationship of remuneration to performance			To be Complied within 31/12/2018
6(5)(b)(i)(c)	Balancing between fixed and incentive pay			To be Complied within 31/12/2018
6(5)(b)(ii)	Devising policy on Board's diversity			To be Complied within 31/12/2018

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks
		Complied	Not Complied	
6(5)(b)(iii)	Identifying persons who are qualified to become directors and top level executives.			To be Complied within 31/12/2018
6(5)(b)(iv)	Formulating criteria for evaluation of performance of independent directors and the Board			To be Complied within 31/12/2018
6(5)(b)(v)	Identifying company's needs for appointment of employees and determination their selection, transfer and promotion criteria.			To be Complied within 31/12/2018
6(5)(b)(vi)	Developing human resources and training			To be Complied within 31/12/2018
6(5)(c)	Disclosure in annual report the nomination and remuneration policy and evaluation criteria and activities of NRC			To be Complied within 31/12/2018
7(1)(i)	Appraisal or valuation services	✓		
7(1)(ii)	Financial information systems	✓		
7(1)(iii)	Book-keeping or other services	✓		
7(1)(iv)	Broker-dealer services	✓		
7(1)(v)	Actuarial services	✓		
7(1)(vi)	Internal audit services	✓		
7(1)(vii)	Any other service	✓		
7(1)(viii)	Audit or certification services on compliance of corporate governance as required under condition no. 9(1)	✓		
7(1)(ix)	Any other service that creates conflict of interest	✓		
7(2)	Shareholding of partner or employees of external Audit firms	✓		
7(3)	Presence of representative of external auditors in AGM/EGM	✓		
8(1)	Official website of the company	✓		
8(2)	Keeping website functional from date of listing	✓		
8(3)	Detailed disclosures under listing regulation	✓		
9(1)	Certificate of compliance regarding Corporate Governance Guidelines	✓		
9(2)	Compliance auditor shall be appointed by the shareholders in the AGM			Under Process
9(3)	Compliance of conditions as per Annexure-C	✓		

Annexure-B

Report to the Shareholders of Samorita Hospital Limited on Compliance on the Corporate Governance Code
[As per condition No. 1(5)(xxvii)]

We have examined the compliance status to the **Corporate Governance Code** by **Samorita Hospital Limited** for the year ended on 30 June 2018. This Code relates to the Notification No. Compliance of Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued under Section 2CC of the Bangladesh Securities and Exchange Commission (BSEC).

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 a 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 condition # 1(5)(xxv)(d), 1(6), 4(ii), 6 and 9(2) of Annexure-C};

(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.

Dated: 8 November 2018
Place: Dhaka

AHMAD & AKHTAR
Chartered Accountants

Report of the Audit Committee

For the year of June 30, 2018

Composition of the Audit Committee:

Sl. No.	Name of the Director	Position in Audit Committee
01	Mr. Sheikh Mahfuzul Hoque FCA	Chairman
02	Prof. S.A.M. Golam Kibria	Member
03	Mr. Mojibul Islam	Member
04	Mrs. Shamsa Chowdhury	Member
05	Prof. M. A. Taslim	Member

Activities carried out during the year:

The Committee reviewed and discussed the procedure and task of the internal audit, financial report and the external audit report. The Committee found adequate arrangement to present a true and fair view of the activities and the financial status of the company and didn't find any material deviation, discrepancies or any adverse finding/observation in the areas of reporting.

(Sheikh Mahfuzul Hoque FCA)
Chairman
Audit Committee

Annexure-A
[As per condition No. 1(5)(xxvi)]

Samorita Hospital Ltd.

Declaration by CEO and CFO

Date: August 09, 2018

The Board of Directors
Samorita Hospital Limited
89/1, Panthapath,
Dhaka-1215.

Subject: Declaration on Financial Statements for the year ended on June 30, 2018.

Dear Sirs,
Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 Dated: June 03, 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

(1) The Financial Statements of Samorita Hospital Limited for the year ended on June 30, 2018 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
(2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
(3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
(4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
(5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
(6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:-

(i) We have reviewed the financial statements for the year ended on June 30, 2018 and that to the best of our knowledge and belief:

(a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

(ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,

09.08.2018
(Dr. A. B. M. Haroon)
Chief Executive Officer (CEO)

09.08.2018
(Manish Barai)
Chief Financial Officer (CFO)

Resume of Appointed/Re-elected Directors

Dr. A. B. M. Haroon
Director



Dr. A. B. M. Haroon was born in a well known muslim family in 1952. He obtained MBBS degree from Dhaka Medical College in 1976. After passing MBBS he joined Dhaka Medical College Hospital and worked there as Assistant Surgeon, Assistant Registrar and Registrar until 1980. He also worked in Middle East from 1980 to 1983. Dr. Haroon, a visionary personality, returned to Bangladesh and started his 35 years journey at Samorita. Since 1984 he has been serving as the Managing Director and CEO of Samorita Hospital Ltd. He is a sponsor director of the company. During his long career in health care service he gathered vast knowledge and experience on health industry. Currently he holds many positions in different organizations including Secretary General of Bangladesh Private Clinic & Diagnostic Owners Association (BPCDOA), general body member of FBCCI, Chairman, Standing Committee for health & pharmaceuticals, FBCCI and Life member of Bangladesh Medical Association and Dhaka University Alumni Association. Dr. A. B. M. Haroon has also been associated with different welfare organizations by his active participation and generous donations. In his village home in Feni he runs a 16 bed charitable Eye Hospital and free outdoor clinic. He is committed to the community services. He travelled many countries of Asia, Europe and America.

Director



Mrs. Shamsa Chowdhury was born in 1946 in a reputed muslim family in Chittagong. She is an M.A. She is a director of the company. Mrs. Shamsa Chowdhury is the wife of Late Prof. S. G. M. Chowdhury.

Prof. S. A. M. Golam Kibria
Director



Prof. S. A. M. Golam Kibria was born in 1948. He obtained MBBS degree from Sylhet Medical College in 1973 and FCPS degree in 1979. Prof. Kibria has served the Government of Bangladesh for 4 decades in various important positions in Urology department of Sylhet Medical College & Hospital, S.S.M.C. & Mitford Hospital, Dhaka Medical College & Hospital and Bangabandhu Sheikh Mujib Medical University. During his long tenure of service he held many prestigious positions such as president of Bangladesh Association of Urological Surgeons, Editor of Bangladesh Journal of Urology, Treasurer of SAARC Urology & Nephrology society, Member of Bangladesh Medical Research Council, Life member of Bangladesh Medical Association, Chairman of Examination Committee of BCPS, Counsellor of BCPS for 24 years, Member of University Grant Commission, Chairman Standing Committee of BMDC, President BCPS and syndicate member of BSMMU. He has 40 publications in Journals at home and abroad. Professor Kibria was appointed to the Board on January 24, 2015 as Director.

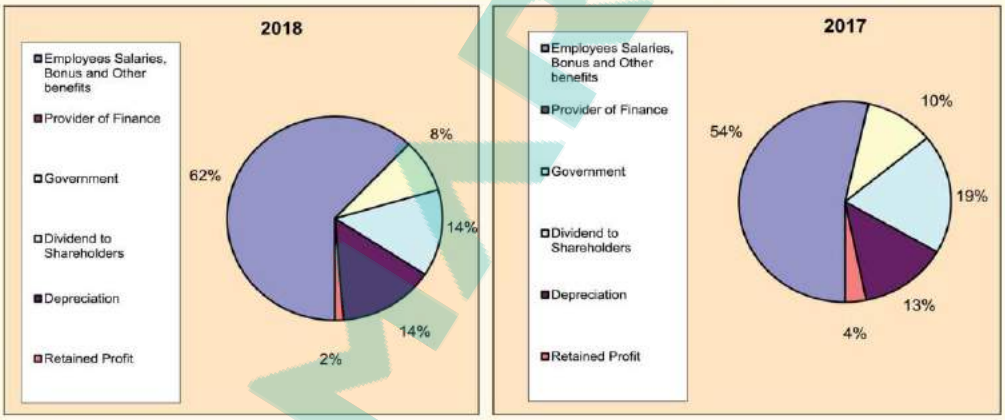
Mr. Sheikh Mahfuzul Hoque, FCA
Independent Director



Mr. Sheikh Mahfuzul Hoque was born in a well-known muslim family in 7th October, 1972 in Dhaka. He has 20 years of experience in audit assurance, developing internal control system, compliance audit of bank, Insurance and different limited companies, donor agencies and NGO's. He is a qualified Chartered Accountant and Fellow member of the Institute of Chartered Accountants of Bangladesh (ICAB). Currently he is the CFO of M & J Group. Mr. Sheikh Mahfuzul Hoque has been appointed as Independent Director of the Company in 179th meeting of the Board of Directors held on 30 October, 2018 subject to approval in the 33rd Annual General Meeting.

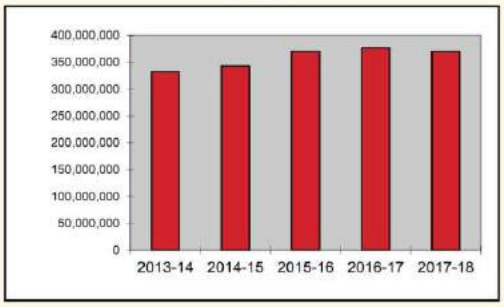
Value Added Statement

Value Added:	2018 Tk.	%	2017 Tk.	%
Revenue	370,198,077		376,635,600	
Other income	5,288,289		4,882,515	
	375,486,366		381,518,115	
Cost for material & services	218,971,814		211,701,332	
	156,514,552		**169,816,783**	
Distributed as follows:				
Employees Salaries, Bonus and Other benefits	97,090,163	62	90,935,334	54
Provider of Finance	-	-	52,395	-
Government	13,176,742	8	17,816,225	10
Dividend to Shareholders	21,571,700	14	32,684,394	19
	131,838,605	84	141,488,348	83
Retained for Re-investment and Future Growth:				
Depreciation	22,629,674	14	22,830,265	13
Retained Profit	2,046,273	2	5,498,170	4
	24,675,947	16	28,328,435	17
	156,514,552	**100**	**169,816,783**	**100**

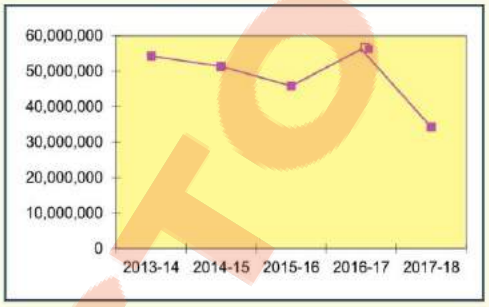


PERFORMANCE INDICATORS

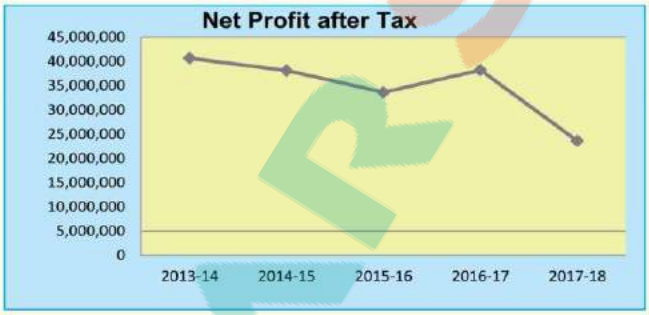
Revenue



Net Profit before Tax



Net Profit after Tax



Fixed Assets



Auditors' Report
To
The shareholders of Samorita Hospital Limited

We have audited the accompanying financial statements of Samorita Hospital Limited ("the Company") which comprises the Financial Position as at June 30, 2018, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information disclosed in notes1 to 46 and Annexure "A"

Management's Responsibility for the Financial Statements

Management of the company is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs), The Securities and Exchange Commission Rules 1987, The Companies Act 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSAs). 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 from 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 company'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 company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management of the company, 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.

Opinion:

In our opinion, the financial statements present fairly, in all material respects, the financial position of Samorita Hospital Limited as at June 30, 2018 and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRSs), The Securities and Exchange Commission Rules 1987, The Company Act 1994 and comply with other applicable laws and regulations.

We also report that:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 Financial Position and Statement of Profit and Loss and Other Comprehensive Income dealt with by the report agree with the books of accounts and returns; and

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

Dated: Dhaka
October 30, 2018

Rahman Mostafa Alam & Co.
Chartered Accountants

Samorita Hospital Limited

Statement of Financial Position

As at June 30, 2018

Particulars	Notes	Amount in Taka	
		June 30, 2018	June 30, 2017
ASSETS			
Non-Current Assets		**880,882,622**	**879,996,675**
Property, Plant & Equipments	**4.00**	874,586,085	873,756,393
Investment in Associates	**5.00**	6,296,537	6,240,282
Current Assets		**137,759,527**	**133,808,194**
Inventories	**6.00**	18,796,834	20,225,479
Accounts Receivable	**7.00**	11,808,654	13,695,641
Advance, Deposits & Prepayments	**8.00**	2,899,769	5,521,351
Advance Income Tax	**9.00**	5,263,560	1,460,000
Cash & Cash Equivalents	**10.00**	98,990,710	92,905,723
Total Assets		**1,018,642,149**	**1,013,804,869**
EQUITY AND LIABILITIES			
Shareholders' Equity & Reserve		**933,939,163**	**854,655,865**
Share Capital	**11.00**	179,764,160	163,421,970
Retained Earnings	**12.00**	116,597,503	125,590,251
Revaluation Reserve	**13.00**	637,577,500	565,643,644
Non-Current Liabilities		**38,369,589**	**108,465,598**
Deferred tax liabilities	**14.00**	38,369,589	108,465,598
Current Liabilities		**46,333,397**	**50,683,406**
Accounts Payable	**15.00**	28,270,984	32,284,366
Other Payables	**16.00**	1,212,463	1,055,231
Provision & Accruals	**17.00**	8,982,238	4,921,701
Provision for Income Tax	**18.00**	949,087	5,901,465
Unclaimed Dividend	**19.00**	6,918,625	6,520,643
Total Liabilities		**84,702,986**	**159,149,004**
Total Equity and Liabilities		**1,018,642,149**	**1,013,804,869**

The annexed notes from 1 to 46 and annexure "A" form an integral part of these financial statements.

Company Secretary | **Director** | **Managing Director**

Signed in terms of our separate report of even date annexed.

Dated: Dhaka
October 30, 2018

Rahman Mostafa Alam & Co.
Chartered Accountants

Samorita Hospital Limited

Statement of Profit or Loss and Other Comprehensive Income

For the year ended June 30, 2018

Particulars	Notes	Amount in Taka	
		July 01, 2017 to June 30, 2018	July 01, 2016 to June 30, 2017
Revenue	20.00	370,198,077	376,635,600
Direct Expenses	21.00	(160,063,584)	(156,850,222)
Gross Profit		**210,134,493**	**219,785,378**
Operating Expenses			
Administrative Expenses	22.00	(179,507,616)	(164,938,098)
Profit from Operations		**30,626,877**	**54,847,280**
Financial Charges	23.00	-	(52,395)
Share of Profit/ (loss) of Associate	5.01	56,255	(654,912)
Non Operating Income	24.00	5,232,034	4,882,515
Profit before contribution to WPPF		**35,915,166**	**59,022,488**
Contribution to WPPF		(1,710,246)	(2,810,595)
Profit before Tax		**34,204,920**	**56,211,893**
Income Tax Charge		**(10,586,947)**	**(18,029,329)**
Current year's Tax	25.00	8,675,427	13,918,465
Deferred Tax	14.01	1,911,520	4,110,864
Profit after Tax		**23,617,973**	**38,182,564**
Total Comprehensive Income for the year		**23,617,973**	**38,182,564**
Earning Per Share (EPS)	32.00	**1.31**	**2.12**

The annexed notes from 1 to 46 and annexure "A" form an integral part of these financial statements.

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

Signed in terms of our separate report of even date annexed.

Dated: Dhaka
October 30, 2018

Rahman Mostafa Alam & Co.
Chartered Accountants

Samorita Hospital Limited

Statement of Changes in Equity

For the year ended June 30, 2018

Particulars	Amount in Taka			
	Share Capital	Retained Earnings	Revaluation Reserve	Total Equity
Balance as at July 01, 2017	**163,421,970**	**125,590,251**	**565,643,644**	**854,655,865**
Total Comprehensive Income for the year	-	23,617,973	-	23,617,973
Transferred from revaluation reserve for depriciation	-	73,673	(73,673)	-
Transferred from Deferred tax liabilities for rate change	-	-	72,007,529	72,007,529
Dividend Paid	16,342,190	(32,684,394)	-	(16,342,204)
Balance as at June 30, 2018	**179,764,160**	**116,597,503**	**637,577,500**	**933,939,163**
Balance as at July 01, 2016	**148,565,430**	**116,997,857**	**565,706,062**	**831,269,349**
Total Comprehensive Income for the year	-	38,182,564	-	38,182,564
Transferred from revaluation reserve	-	83,224	(83,224)	-
Transferred from Deferred tax liabilities	-	39,691	20,806	60,497
Dividend Paid	14,856,540	(29,713,086)	-	(14,856,546)
Balance as at June 30, 2017	**163,421,970**	**125,590,251**	**565,643,644**	**854,655,865**

Company Secretary | Director | Managing Director

Samorita Hospital Limited

Statement of Cash Flows

For the year ended June 30, 2018

Particulars	Notes	Amount in Taka	
		July 01, 2017 to June 30, 2018	July 01, 2016 to June 30, 2017
A. Cash flow from Operating Activities			
Cash Receipts from Customers and Others	**26.00**	374,316,808	374,737,319
Cash Paid to Suppliers & Employees	**27.00**	(314,586,272)	(294,630,096)
Cash generated from Operations		**59,730,536**	**80,107,223**
Financial Charges	**23.00**	-	(52,395)
Income Tax Paid	**28.00**	(17,431,365)	(9,984,820)
Net Cash from Operating Activities		**42,299,171**	**70,070,008**
B. Cash flow from Investing Activities			
Purchase of Property, Plant & Equipment	**29.00**	(26,099,549)	(12,440,264)
Proceeds from sale of Fixed Assets		2,084,500	1,079,000
Interest from FDR		1,770,834	1,104,166
Bank Interest		1,974,253	1,484,801
Net Cash Used/Provided in Investing Activities		**(20,269,962)**	**(8,772,297)**
C. Cash flow from Financing Activities			
Payment of Bank Loan		-	(2,162,698)
Dividend Paid	**31.00**	(16,342,204)	(14,856,546)
Unclaimed Dividend	**30.00**	397,982	2,234,851
Net Cash Used/Provided in Financing Activities		**(15,944,222)**	**(14,784,393)**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		6,084,987	46,513,318
Cash & Cash Equivalents at Opening		92,905,723	46,392,405
Cash & Cash Equivalents at Closing		**98,990,710**	**92,905,723**

Company Secretary | **Director** | **Managing Director**

Samorita Hospital Limited

Notes to the Financial Statements

For the year ended June 30, 2018

1.00 Legal status and nature of the Company-Disclosure under BAS -1 "Presentation of Financial Statements".

a. Domicile, Legal Form and Country of Incorporation

Samorita Hospital Limited started it's business from 01 February 1984 under the name and style as "M/s. Samorita Nursing Home". Then it was a partnership concern and 14 October 1985 it was converted into a Private Limited Company. Subsequently it's name and style was changed and renamed as Samorita Hospital (Pvt.) Limited on 17 January 1990. Again on 23 June 1996 it was converted into a Public Limited Company under the name and style as "**Samorita Hospital Limited**".

The Company went for public issue of share in 1996 and it's shares are listed with the Stock Exchange of Bangladesh.

b. Address of Registered Office and Principal place of Business

The Company's registered office and principal place of business is at 89/1, Panthapath, Dhaka -1215.

c. Principal Activities

The Company provides general hospital services.

2.00 Specific Accounting Policies selected and applied for Significant Transactions and Events:

2.01 Accounting Convention (Measurement Basis)

The Financial Statements of the Company are prepared under the Historical Cost Convention and therefore, do not take into consideration the effect of inflation.

2.02 Basis of Preparation of the Financial Statements

The Financial Statements of the Company are prepared in accordance with applicable Bangladesh Financial Reporting Standards (BFRSs), which does not vary from the requirements of the relevant laws and rules applicable in Bangladesh.

2.03 Recognition of Property, Plant & Equipment and Depreciation

Property, Plant & Equipment are stated at their cost less accumulated depreciation in accordance with BAS - 16 "Property, Plant & Equipment". Cost represents cost of acquisition or construction. No depreciation is charged on Land and Land Development. Depreciation on all other property, plant and equipment are computed using the reducing balance method in amounts sufficient to write off depreciable assets over their estimated useful economic life.

The cost and accumulated depreciation of depreciable assets retired or otherwise disposed of are subject to elimination from the assets and accumulated depreciation and any gain or loss on such disposal will reflect in operations for the year.

Depreciation has been charged at varying rates from 5% to 20% for all assets except land and land development.

Depreciation has been charged to administration expenses consistently.

2.04 Revaluation of Freehold Land

M/S. Ahmed & Akhter, Chartered Accountants has conducted on 10th September, 2013 the revaluation of Freehold Land of the Company as under:

Area of Land	Book value as on 30th June, 2013	Current value as on 30th June, 2013. after revaluation	Revaluation surplus/ gain
17.37 Kathas	Tk. 30,182,041	Tk. 694,800,000	Tk. 664,617,959

The Board of Directors adopted the valuation report in its 156th meeting held on October 05, 2013 unanimously.

2.05 Inventories

Inventories comprise various Medicine, Material for Pathology, X-Ray, OT, Cleaning Materials, Linens, Printing and Stationery, Materials for ECG and USG. They are stated at the lower of cost and net realizable value in accordance with IAS -2 "Inventories" after making due allowance for any obsolete or slow moving items.

2.06 Accounts Receivable

Accounts receivables are carried at original invoice amount. During the year under review receivables of Tk. 2,478,038 considered bad debt and written off in the accounts.

2.07 Cash and Cash Equivalent

It includes cash in hand and cash at bank which were held and available for use by the company without any restriction and there was insignificant risk of change in value of these current assets.

2.08 Creditors and Accrued Expenses

Liabilities are recognized for amounts to be paid in future for goods and services received, whether or not billed by the supplier.

2.09 Taxation

The Company is a publicly traded Company. As per the Income Tax Ordinance, 1984, provision for tax has been made at the existing rate of 25% in respect of business income.

2.10 Revenue Recognition

a. Revenue has been recognized at the time of Invoice made for the services rendered by the company.

b. Non operating income are recognized at the time of receive of money from other purpose than the normal course of business of the Company.

2.11 Proposed Dividend

In accordance with BAS -10 "Events after the Reporting Period" Dividend proposed or declared after the reporting date but before approval of the Financial Statements are disclosed in note no.-44.

2.12 Earnings Per Share (EPS)

The Company calculates Earnings Per Share (EPS) in accordance with BAS -33 "Earnings Per Share".

2.13 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with BAS -7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under the direct method as prescribed by the Securities and Exchange Rules 1987 and considering the provision of paragraph 19 of BAS-7 which provides that enterprise are encouraged to report " Cash Flows from the Operating Activities using the Direct Method".

2.14 Investment in associate

The Company's investment in associate company is accounted for in the financial statements using the Equity Method in accordance with BAS-28 "Investment in Associates". Investment in an associate is initially recognized at cost and the carrying amount is increased or decreased to recognize the investor's share of the profit or loss of the investee after the date of acquisition. The investor's share of investee's profit or loss is recognized in the investor's profit or loss.

2.15 Additional information on Financial Statements

a. Responsibility for Preparation and Presentation of Financial Statements

The Board of Directors is responsible for the Preparation and Presentation of Financial Statements under Section 183 of the Companies Act, 1994 and as per the provisions of the framework for the "Presentation of Financial Statements" issued by the International Accounting Standards Committee (IASCs).

b. Components of the Financial Statements

According to the Bangladesh Accounting Standard (BAS) 1 "Presentation of Financial Statements", the complete set of Financial Statements include the following components:

i) Statement of Financial Position as at June 30, 2018.
ii) Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2018.
iii) Statement of Changes in Equity for the year ended June 30, 2018.
iv) Statement of Cash Flows for the year ended June 30, 2018.
v) Notes to the Financial Statements.

c. Risk and Uncertainties for use of estimates in preparation of Financial Statements

The preparation of Financial Statements in conformity with the International Financial Reporting Standards requires management to make estimates and assumptions that affects the reported amounts of assets and liabilities and discloser of contingent assets and liabilities at the date of the financial statements and revenue and expenses during the period reported. Actual result could differ from those estimates. Estimates are used for accounting certain items such as long term contract, provision for doubtful contracts, depreciation and amortization, taxes reserve and contingencies.

d. Compliance with Local Laws

The financial statements have been prepared in compliance with requirements of the Companies Act 1994, the Securities and Exchange Rule 1987 and other relevant local laws and rules.

e. Compliance with Bangladesh Financial Reporting Standards (BFRSs)

The financial statements have been prepared in compliance with requirements of BFRSs adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).

f. Reporting Period

Financial statements of the company cover one financial year from July 01 to June 30 consistently.

g. Reporting Currency and Level of Precision

The figures in the financial statements represent Bangladeshi Currency (Taka), which have been rounded off to the nearest Taka except where indicated otherwise.

h. Comparative Information

Comparative Information have been disclosed in respect of the year 2016-17 for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period's financial statements.

The following figures of the year 2016-17 have been rearranged, whenever considered necessary, to ensure comparability with the current period:

i) In cash flows statement Interest on FDR & Bank deposit have been transferred from operating activities to investment activities in order to calculate Net cash from operating activities.
ii) Liabilities for expenses and workers profit participation fund under the head Provision & Accruals in note no. 17.00 have been transferrd to Accounts Payable in note no. 15.00.

3.00 Compliance Report on Bangladesh Accounting Standards (BASs) & Bangladesh Financial Reporting Standards (BFRSs)

Name of the BAS	BAS	Status
Presentation of Financial Statements	1	Complied
Inventories	2	Complied
Statement of Cash Flows	7	Complied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Complied
Events after the Reporting Period	10	Complied
Construction Contracts	11	N/A
Income Taxes	12	Complied
Property, Plant and Equipment	16	Complied
Leases	17	N/A
Revenue	18	Complied
Employee Benefits	19	Complied
Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	N/A
Borrowing Costs	23	Complied
Related Party Disclosures	24	Complied
Accounting and Reporting by Retirement Benefits Plans	26	N/A
Consolidated and Separate Financial Statements	27	N/A
Investments in Associates	28	Complied
Financial Instruments: Presentation	32	N/A
Earnings Per Share	33	Complied
Interim Financial Reporting	34	Complied
Impairment of Assets	36	Complied
Provisions, Contingent Liabilities and Contingent Assets	37	Complied
Intangible Assets	38	N/A
Financial Instruments: Recognition and Measurement	39	N/A
Investment Property	40	N/A
Agriculture	41	N/A

Name of the BFRS	BFRS	Status
First time Adoption of Bangladesh Financial Reporting Standards	1	N/A
Share-based Payment	2	N/A
Business Combinations	3	N/A
Insurance Contracts	4	N/A
Non-current Assets Held for Sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Resources	6	N/A
Financial Instruments: Disclosures	7	N/A
Operating Segments	8	Complied
Financial Instruments	9	N/A
Consolidated Financial Statements	10	N/A
Joint Arrangements	11	N/A
Disclosure of Interests in Other Entities	12	N/A
Fair Value Measurement	13	N/A
Regulatory Deferral Accounts	14	N/A

*** N/A = not applicable**

		Notes	Amount in Taka	
			June 30, 2018	June 30, 2017
4.00	**Property, Plant and Equipments**			
	Opening balance at original cost		**459,652,065**	**452,133,032**
	Add: Addition during the year		25,662,663	12,983,744
			485,314,728	**465,116,776**
	Less: Sold during the year		9,074,585	5,464,711
			476,240,143	**459,652,065**
	Less: Accumulated depreciation on original cost		267,156,185	251,471,472
			209,083,958	**208,180,593**
	Add: Opening revalued balance		683,924,296	683,924,296
			893,008,254	**892,104,889**
	Less: Accumulated depreciation on revaluation		18,422,169	18,348,496
	Written Down Value (WDV)		**874,586,085**	**873,756,393**
	Details have been shown in Annexure-"A".			
5.00	**Investment in Associates**			
	Investment at Cost (opening)		6,240,282	6,895,194
	Add: Share of Profit/ (Loss)	5.01	56,255	(654,912)
			6,296,537	**6,240,282**
5.01	**Share of income /(loss) of Associate**			
	Net Profit / (loss) of Associate company June 30, 2016.		-	(1,566,367)
	Net Profit / (loss) of Associate company June 30, 2017.		-	111,008
	Net Profit / (loss) of Associate company June 30, 2018.		125,010	-
	Net Profit/ (loss) of Associate company		**125,010**	**(1,455,359)**
	Share of Profit / (loss) of Associate company (45% of Tk. 125,010)		**56,255**	**(654,912)**
	Above Investment has been shown on the basis of audit report of the Imaging services Ltd. (Associate company) for the year ended June 30 , 2018 in accordance with BAS-28.			
6.00	**Inventories**			
	Medical Services	6.01	3,582,780	3,446,350
	Diagnostics	6.02	2,225,224	3,496,982
	Pharmacy	6.03	12,988,830	13,282,147
			18,796,834	**20,225,479**
6.01	**Medical Services**			
	O. T. Materials		63,123	69,115
	Linen Materials		1,096,085	764,863
	Printing Materials		1,704,241	1,800,886
	Stationary Materials		318,517	342,791
	Cleaning materials		81,161	158,971
	Electrical Materials		85,594	108,797
	Business Promotion Materials		72,898	49,563
	Floor Material		12,495	8,241
	Repair Materials		148,666	143,123
			3,582,780	**3,446,350**
6.02	**Diagnostic**			
	Pathology Materials		1,913,312	3,082,537
	X- Ray Materials		265,252	335,431
	USG Materials		14,505	20,469
	Echo Colour Doppler Materials		2,080	2,125
	ECG & EEG Materials		28,275	43,453
	Endoscopy Materials		1,800	12,967
			2,225,224	**3,496,982**
6.03	**Pharmacy**			
	Medicine		12,988,830	13,282,147
			12,988,830	**13,282,147**
7.00	**Accounts Receivable**			
	Receivable from Admited Patients		5,512,159	4,177,698
	Receivable from Patient	7.01	2,241,559	2,304,987
	Receivable from Out Door Patient	7 02	1,012,129	385,725
	Receivable from Pathology Out		400,880	254,615
	Rent Receivable		-	96,000

		Notes	Amount in Taka	
			June 30, 2018	June 30, 2017
	Receivable from FDR Interest		-	479,166
	Receivable from Institution	7.03	2,641,927	5,997,450
			11,808,654	**13,695,641**
7.01	**Receivable from Patient**		4,719,597	3,607,810
	Less: Written off		2,478,038	1,302,823
			2,241,559	**2,304,987**
7.02	**Receivable from Out Door Patient**		1,012,129	1,145,204
	Less: Written off		-	759,479
			1,012,129	**385,725**
7.03	**Receivable from Institution**			
	American Life Insurance Company		64,441	224,769
	Delta Life Insurance Company Ltd		310,532	30,291
	Pragati Life Insurance Company Ltd		628,425	1,003,901
	ICDDRB		418,877	1,657,997
	Rupashi Bangla Hotel		278,765	333,694
	The Pan Pacific Sonargaon Dhaka		205,392	389,360
	Gardian Life Insurance Company Ltd		60,133	128,798
	Amanat Shah Lungi		675,362	671,870
	M.H. Samorita Hospital & Medical College		-	1,556,770
			2,641,927	**5,997,450**
8.00	**Advance, Deposits & Prepayments**			
	Advances (Note - 8.01)		1,118,847	3,689,617
	Security & Deposits (Note: 8.02)		1,416,600	1,416,600
	Prepayments (Note-8.03)		364,322	415,134
			2,899,769	**5,521,351**
8.01	**Advances**			
	Advance to Employee and Staff		979,288	733,625
	Advance Against Works		121,820	2,937,379
	Advance for Purchases		17,739	18,613
			1,118,847	**3,689,617**
8.02	**Deposits**			
	Deposit for Telephone Installation		117,000	117,000
	Security Money against Nurse Hostel		800,000	800,000
	Security Money to Titas Gas Ltd.		97,100	97,100
	Security Money to CDBL		200,000	200,000
	Security Money to DESA		202,500	202,500
			1,416,600	**1,416,600**
8.03	**Prepayments**			
	Insurance Premium		364,322	415,134
			364,322	**415,134**
9.00	**Advance Income Tax**			
	Opening Balance		**1,460,000**	**10,182,129**
	Add: Paid during the year		11,845,981	8,334,207
			13,305,981	**18,516,336**
	Less: Adjusted during the year		8,042,421	17,056,336
	Closing Balance		**5,263,560**	**1,460,000**
10.00	**Cash & Cash Equivalents**			
	Cash in hand		1,485,906	1,638,906
	Cash at bank	10.01	97,504,804	91,266,817
			98,990,710	**92,905,723**
10.01	**Cash at bank**			
	Social Islami Bank Ltd. STD - A/C No.1360000576		144,400	142,950
	Prime Bank Ltd. STD - A/C No.14131050002340		17,614,822	20,175,245
	Agrani bank Ltd. STD - A/C No. 0200001200158		5,434,234	5,461,379
	Agrani Bank Ltd. C/D - A/C No. 200001192707		3,552,443	8,104,184
	Southeast Bank Ltd. C/D - A/C No 11100006631		113,284	150,470

	Notes	Amount in Taka	
		June 30, 2018	June 30, 2017
City Bank STD- 3101454023001		45,149,486	23,996,888
Pubali Bank Ltd. STD - A/C No.3781102000012		25,208,953	3,607,383
Union Bank CD-131010006125		200,431	4,513,707
The Farmers Bank STD		5,765	13,496
FDR, The Farmers Bank		-	25,000,000
bKash		21,999	-
Master Card		58,987	101,115
Total Balance		**97,504,804**	**91,266,817**

11.00 Share Capital

Authorised Capital:		
20,000,000 Ordinary Shares @ Tk. 10.00 each	**200,000,000**	**200,000,000**
Issued, Subscribed and Paid up Capital:		
6,000,000 Ordinary Shares @ Tk. 10.00 each fully paid-up in cash	60,000,000	60,000,000
600,000 Bonus Shares @ Tk. 10.00 each for the year 2003-2004	6,000,000	6,000,000
990,000 Bonus Shares @ Tk. 10.00 each for the year 2008-2009	9,900,000	9,900,000
1,214,400 Bonus Shares @ Tk. 10.00 each for the year 2010-2011	12,144,000	12,144,000
1,584,792 Bonus Shares @ Tk. 10.00 each for the year 2011-2012	15,847,920	15,847,920
3,116,757 Bonus Shares @ Tk. 10.00 each for the year 2012-2013	31,167,570	31,167,570
1,350,594 Bonus Shares @ Tk. 10.00 each for the year 2013-2014	13,505,940	13,505,940
1,485,654 Bonus Shares @ Tk. 10.00 each for the year 2015-2016	14,856,540	14,856,540
1,634,219 Bonus Shares @ Tk. 10.00 each for the year 2016-2017	16,342,190	-
Total: 17,976,416 shares @ Tk. 10.00 each	**179,764,160**	**163,421,970**

a. Shareholding position as on June 30, 2018 is as under

Classes of Shareholders	2017-2018		2016-2017	
	No. of Shares	%	No. of Shares	%
Sponsors	3,463,439	19.27	3,148,583	19.27
Financial Institution	3,957,273	22.01	4,557,129	27.89
ICB Investor Account	8,669	0.05	7,885	0.05
General Public	10,545,547	58.66	8,627,247	52.78
Foreign Investors	1,488	0.01	1,353	0.01
Total	**17,976,416**	100	**16,342,197**	**100**

b. Distribution Schedule-Disclo sures under the listing regulations of Dhaka and Chittagong Stock Exchange :

Shareholding Range	2017-2018			2016-2017	
	No. of Shares	%	No. of Share Holders	No. of Shares	%
Less Than- 500	209,191	1.16	1240	177,098	1.09
501-5000	1,897,426	10.56	1,154	1,375,937	8.42
5001-10000	700,375	3.90	99	580,107	3.55
10001-20000	860,689	4.79	60	435,406	2.66
20001-30000	507,998	2.83	20	305,591	1.87
30001-50000	500,353	2.78	13	220,726	1.35
50001-100000	947,878	5.27	13	694,744	4.25
100001-1000000	6,255,922	34.80	18	7,010,237	42.90
Over 1000000	6,096,584	33.91	4	5,542,351	33.91
Total	**17,976,416**	**100**	**2,621**	**16,342,197**	**100**

c. **Market Price:**

These shares are listed in Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. On June 30, 2018 each share was quoted at Tk. 77.40 in Dhaka Stock Exchange Ltd. and at Tk. 78.20 in Chittagong Stock Exchange Ltd.

12.00 Retained Earnings

Opening Balance	**125,590,251**	**116,997,857**
Less: Dividend Paid	32,684,394	29,713,086
	92,905,857	**87,284,771**
Add: Transferred from revaluation reserve for depreciation	73,673	83,224
	92,979,530	**87,367,995**
Add: Transferred from Deferred tax liabilities	-	39,691
Add: Total Comprehensive Income for the year	23,617,973	38,182,564
Closing Balance	**116,597,503**	**125,590,251**

		Notes	Amount in Taka	
			June 30, 2018	June 30, 2017
13.00	**Revaluation Reserve**			
	Opening Balance		**565,643,644**	**565,706,062**
	Less: Transferred to Retained Earnings for depreciation		73,673	83,224
			565,569,971	**565,622,838**
	Add: Transferred from deferred tax liabilities for rate changes	13.01	72,007,529	20,806
			637,577,500	**565,643,644**
13.01	**Movement in deferred Tax Liability**			
	Closing balance		27,924,625	99,932,154
	Less: Opening balance		99,932,154	99,952,960
			(72,007,529)	**(20,806)**
14.00	**Deferred Tax Liabilities**			
	Opening Balance		108,465,598	104,415,231
	Add: Provision made during the year	14.01	1,911,520	4,110,864
			110,377,118	**108,526,095**
	Less: Adjustment made for rate changes	13.01	72,007,529	60,497
			38,369,589	**108,465,598**

14.01 Deferred tax liability is arrived at as follows :

	As per Accounting Base(W.D.V)	As per Tax Base(W.D.V)	Temporary Difference Taxable/ (Deductable)
A. Property, Plant & Equipments	209,083,958	**167,304,102**	**41,779,856**
Land	30,182,041	30,182,041	-
Other than Land	178,901,917	137,122,061	41,779,856
Tax Rate			
On Land			0%
On other than Land			25%
Deferred Tax Liability			
For Land			-
For other than Land			10,444,964
Deferred tax liability for normal temporary difference			**10,444,964**
B. Calculation of deferred tax on revaluation of property, plant and equipment:			
	695,684,168	-	**695,684,168**
Revalued valued of Land (as per valuation report)	694,800,000	-	694,800,000
Written Down Value of other than Land	884,168	-	884,168
Tax Rate			
On Land			4%
On other than Land			15%
Deferred Tax Liability			
For Land			27,792,000
For other than Land			132,625
			27,924,625
Total deferred tax liability (A+B)			**38,369,589**

Deferred tax expenses :

Calculation of deferred tax expenses on cost		
Deferred tax Liability as on June 30, 2018	10,444,964	8,533,444
Less: Deferred tax liability as on June 30, 2017	8,533,444	4,422,580
Deferred tax expenses accounted for during the year.	**1,911,520**	**4,110,864**

Note: As per ITO-1984, section 53(H) and Rule 17II(a) & second schedule of ITO 1984 Tax on transfer of property is 4% and tax on capital gain is 15%. But last year the tax rate was on land 15% and other than land 25%.

		Notes	Amount in Taka	
			June 30, 2018	June 30, 2017
15.00	**Accounts Payable**			
	Advance Receipt from Admited Patient		2,137,000	1,511,000
	Liability for Expenses		429,246	1,261,630
	Current Liabilities for Supply	15.01	16,107,529	19,076,588
	Current Liabilities for Capital Expenses	15.02	675,407	1,112,293
	Workers profit participation fund	15.03	8,921,802	9,322,855
			28,270,984	**32,284,366**
15.01	**Current Liabilities for Supply**			
	Medicine Bills		6,049,225	6,938,494
	Material Supply		10,058,304	12,138,094
			16,107,529	**19,076,588**
15.02	**Current Liabilities for Capital Expenses**			
	Capital Expenses		675,407	1,112,293
			675,407	**1,112,293**
15.03	**Workers profit participation fund**			
	Opening Balance		9,322,855	7,571,921
	Less: Paid during the year		2,111,299	1,059,661
			7,211,556	**6,512,260**
	Add: Provision made during the year		1,710,246	2,810,595
			8,921,802	**9,322,855**
16.00	**Other Payables**			
	Supplier's VAT Payable		585,840	572,623
	Prof. Fees Vat Payable		23,700	-
	Prof. Fees Tax Payable		21,575	-
	Managing Director Salary Tax Payable		69,740	-
	Advertisement Tax Payable		978	-
	Supplier's Tax Payable		510,630	482,608
			1,212,463	**1,055,231**
17.00	**Provision & Accruals**			
	Salary and Allowance		7,222,535	3,475,149
	Managing Director's Salary		350,000	175,000
	Electricity		1,026,375	880,939
	WASA		163,303	156,058
	Gas		82,118	80,145
	Telephone		29,907	16,410
	Audit Fee		108,000	138,000
			8,982,238	**4,921,701**
18.00	**Provision for Income Tax**			
	A. Income Tax			
	Opening Balance		5,585,383	10,373,867
	Add: Provision made during the year	25.00	8,675,427	13,918,465
			14,260,810	**24,292,332**
	Less: Adjusted during the year	9.00	8,042,421	17,056,336
			6,218,389	**7,235,996**
	Less: Paid During the Year		5,585,384	1,650,613
			633,005	**5,585,383**
	B. Liability for short Provision of Income Tax			
	Opening Balance		316,082	316,082
	Less: Paid during the year		-	-
			316,082	**316,082**
	Total Provision for Income Tax (A+B)		**949,087**	**5,901,465**
19.00	**Unclaimed Dividend**			
	Opening Balance		6,520,643	4,285,792
	Add : Addition during the year		662,466	2,450,627
			7,183,109	**6,736,419**
	Less: Paid during the year		264,484	215,776
			6,918,625	**6,520,643**

		Notes	Amount in Taka	
			June 30, 2018	June 30, 2017
20.00	**Revenue**			
	Medical Services	20.01	166,601,717	173,393,030
	Diagnostic	20.02	101,078,009	101,664,632
	Pharmacy	20.03	102,518,351	101,577,938
			370,198,077	**376,635,600**
20.01	**Medical Services**			
	Seat Rent		113,982,329	116,260,076
	Admission Fee		1,673,100	1,853,700
	Oxygen		10,290,106	13,216,237
	O.T.Charge		9,936,164	9,469,859
	Dental		940,810	996,020
	Dialysis Unit		11,924,500	14,083,800
	Diet		13,012,962	13,200,574
	Eye Dept		709,595	-
	Post Operative Care, Chemo, Aspiration, etc		4,132,151	4,312,764
			166,601,717	**173,393,030**
20.02	**Diagnostic**			
	Pathology		74,220,117	75,036,371
	X- Ray		8,489,964	9,071,414
	E.C.G		3,193,260	3,242,076
	Endoscopy		1,821,465	1,235,360
	Ultrasonography		8,532,693	8,342,293
	Echo/Colour Doppler		4,820,510	4,737,118
			101,078,009	**101,664,632**
20.03	**Pharmacy**			
	Medicine Sales		102,518,351	101,577,938
			102,518,351	**101,577,938**
21.00	**Direct Expenses**			
	Medical Services	21.01	39,202,705	35,552,604
	Diagnostic	21.02	35,969,747	36,608,796
	Pharmacy	21.03	84,891,132	84,688,822
			160,063,584	**156,850,222**
21.01	**Medical Services**			
	Oxygen		4,294,755	4,142,695
	O.T.		5,064,617	4,584,111
	Floor		3,232,554	3,158,830
	Dental		37,860	41,685
	Diet		18,187,978	14,599,272
	Eye Dept		129,012	-
	Dialysis Unit		8,255,929	9,026,011
			39,202,705	**35,552,604**
21.02	**Diagnostic**			
	Pathology		29,221,881	29,347,416
	X-Ray		2,721,935	3,244,803
	ECG		634,041	679,015
	Endoscopy		660,617	387,713
	Ultrasonography		1,669,619	1,833,132
	Echo/Colour Doppler		1,061,654	1,116,717
			35,969,747	**36,608,796**
21.03	**Pharmacy**			
	Cost of Medicine Sold		84,891,132	84,688,822
			84,891,132	**84,688,822**
22.00	**Administrative Expenses**			
	Salary & Allowances		95,497,322	89,547,635
	Managing Director's Salary		5,666,490	5,666,490
	Directors Board fee		665,000	576,000
	Electricity		10,289,000	10,228,923
	Vehicle		631,375	279,509
	Gas		1,214,299	881,014
	WASA		2,247,789	2,032,293
	Telephone		797,793	761,855

		Notes	Amount in Taka	
			June 30, 2018	June 30, 2017
	Cleaning		2,676,860	2,347,994
	Conveyance		351,655	324,562
	Tiffin and Refreshment		1,506,705	1,387,699
	Advertisement & Publishing		487,712	467,875
	Business Promotion		1,703,764	1,851,587
	Insurance Premium		806,168	593,218
	House Rent		1,500,636	1,490,400
	Fuel & Petrol		1,583,630	1,617,872
	Repair works		8,957,812	5,714,288
	Printing		1,786,416	1,759,066
	Stationery		1,473,422	1,394,768
	Legal Fees & Professional Charges		580,750	647,000
	Newspaper		236,683	234,370
	Audit Fee		138,000	138,000
	Electrical expenses		2,601,509	1,742,190
	Linens		1,581,330	1,448,222
	Postage and Stamp		33,595	35,825
	Annual Fees & Subscription		668,463	705,818
	Bad Debt		2,478,038	2,062,302
	Municipal & Land Development Tax		86,724	86,724
	AGM Expenses		609,052	555,492
	Miscellaneous		3,699,750	1,774,218
	Depreciation		22,629,674	22,830,265
	Entertainment		1,291,500	1,184,200
	CDBL Expenses		112,000	12,646
	Staff. Medicine		2,053,210	1,674,783
	Bank Charges		863,490	882,996
			179,507,616	**164,938,098**
23.00	**Financial Charges**			
	Interest on Term Loan A/C No.1271200001554		-	52,395
			-	**52,395**
24.00	**Non Operating Income**			
	Rent from Imaging Services Ltd.		871,200	864,600
	Bank Interest		1,974,253	1,484,801
	FDR Interest		1,770,834	1,104,166
	Rent from Eye Department		80,000	384,000
	Rent from Abdul Monem Group		-	60,000
	Referral Income		654,544	436,364
	Profit/(Loss) On Sales of Fixed Assets	24.01	(118,797)	548,584
			5,232,034	**4,882,515**
24.01	**Profit/(Loss) On Sales of Fixed Assets**			
	Sales Value		2,084,500	1,079,000
	Less: Written Down Value	24.01a	2,203,297	530,416
	Profit/(Loss) On Sales of Fixed Assets		**(118,797)**	**548,584**
24.01a	**Written Down Value**			
	Cost		9,074,585	5,464,711
	Less: Accumulated Depreciation		6,871,288	4,934,295
	Written Down Value		**2,203,297**	**530,416**
25.00	**Current year's Tax**			
	Profit before Tax		34,204,920	56,211,893
	Add: Depreciation as per Accounting base		22,629,674	22,830,265
			56,834,594	**79,042,158**
	Less: Depreciation as per Tax base		22,132,888	23,368,298
			34,701,706	**55,673,860**
	Applicable Tax rate		25.00%	25.00%
			8,675,427	**13,918,465**
26.00	**Cash receipts from Customers and Others**			
	Revenue		370,198,077	376,635,600
	Non Operating Income (Rental and Referral Income)		1,605,744	1,744,964
	Accounts Receivable		1,886,987	(2,948,244)
	Advance Received from Imaging Services		-	(30,000)
	Advance Received from Patient		626,000	(665,000)
			374,316,808	**374,737,319**

		Notes	Amount in Taka	
			June 30, 2018	June 30, 2017
27.00	**Cash Paid to Suppliers & Employees**			
	Direct Expenses		(160,063,584)	(156,850,222)
	Administrative Expenses		(156,877,942)	(142,107,833)
	Change in Inventory		1,428,645	1,784,292
	Advance, Deposit & Prepayment		2,621,582	(2,341,191)
	Current Liabilities for Supply		(2,969,059)	1,461,689
	Current Liabilities for expenses		(832,384)	483,291
	Provision & Accruals		4,060,537	3,969,083
	WPPF		(2,111,299)	(1,059,661)
	Supplier's VAT Payable		13,217	79,071
	Supplier's Tax Payable		28,022	(48,616)
	Professional Fees Vat Payable		23,700	-
	Managing Director Salary Tax		69,740	-
	Advertisement Tax		978	-
	Professional Fees Tax Payable		21,575	-
			(314,586,272)	(294,630,096)
28.00	**Income Tax Paid**			
a	**Provision for income tax**			
	Opening Balance		5,901,465	10,689,949
	Add: Addition during the year		8,675,427	13,918,465
			14,576,892	**24,608,414**
	Less: Adjustment during the year (note: 9.00)		8,042,421	17,056,336
			6,534,471	**7,552,078**
	Closing Balance (Note:18.00)		949,087	5,901,465
			5,585,384	**1,650,613**
b	**Advance income tax paid (Note: 9.00)**		**11,845,981**	**8,334,207**
	Total Income Tax Paid (a+b)		**17,431,365**	**9,984,820**
29.00	**Purchase of Property, Plant & Equipments**			
	Fixed Assets Addition		(25,662,663)	(12,983,744)
	Current Liabilities for Capital Expenses.		(436,886)	543,480
	Total Cash Paid		(26,099,549)	(12,440,264)
30.00	**Unclaimed Dividend**			
	Opening Balance		6,520,643	4,285,792
	Closing Balance		6,918,625	6,520,643
	Unclaimed Dividend increased		**397,982**	**2,234,851**
31.00	**Dividend Paid**			
	Opening Balance		-	-
	Add: Cash Dividend for the year		(16,342,204)	(14,856,546)
			(16,342,204)	**(14,856,546)**
	Less :Closing Balance		-	-
	Dividend Paid		(16,342,204)	(14,856,546)
32.00	**Basic Earnings Per Share (EPS) Disclosure Under BAS 33 "Earnings Per Share" :**			
	The computation of EPS is given below:			
	(a) Net profit for the year		23,617,973	38,182,564
	(b) Number of Ordinary Shares		17,976,416	17,976,416
	(c) Basic EPS (a/b)		**1.31**	**2.12**
	* Restated			
33.00	**Special Disclosure as per notification No. BSEC/CMRRCD/2006-158/208/Admin/81 is as under:**			
(a)	**Detailed break-up of Shareholders Equity:**			
	Share Capital (Note-a1)		179,764,160	163,421,970
	Retained Earnings (Note-a2)		116,597,503	125,590,251
	Revaluation Reserve (Note-a3)		637,577,500	565,643,644
	Total Equity		**933,939,164**	**854,655,865**

(a1) Paid up Capital

Type of Share	Issue Date	No. of Share	Face Value	2017-2018	2016-2017
Ordinary Share	10-11-1997	6,000,000	10	60,000,000	60,000,000
Bonus Share	23-04-2005	600,000	10	6,000,000	6,000,000
Bonus Share	26-01-2010	990,000	10	9,900,000	9,900,000
Bonus Share	08-02-2012	1,214,400	10	12,144,000	12,144,000
Bonus Share	24-01-2013	1,584,792	10	15,847,920	15,847,920
Bonus Share	26-01-2014	3,116,757	10	31,167,570	31,167,570
Bonus Share	07-01-2015	1,350,594	10	13,505,940	13,505,940
Bonus Share	26-12-2016	1,485,654	10	14,856,540	14,856,540
Bonus Share	28-12-2017	1,634,219	10	16,342,190	-
Total: 17,976,416 shares @ Tk. 10.00 each		**17,976,416**		**179,764,160**	**163,421,970**

(a2) Retained Earnings		
Opening Balance	125,590,251	116,997,857
Less: Dividend Paid	32,684,394	29,713,086
	92,905,857	**87,284,771**
Add: Transferred from revaluation reserve for depreciation	73,673	83,224
	92,979,530	**87,367,995**
Add: Transferred from Deferred Tax Liabilities	-	39,691
Add: Total Comprehensive Income for the year	23,617,973	38,182,564
Retained Eartnings	**116,597,503**	**125,590,251**
(a3) Revaluation Reserve		
Opening Balance	565,643,644	565,706,062
Less: Transferred to Retained Earnings for Current Year	73,673	83,224
	565,569,971	**565,622,838**
Add: Transferred from deferred tax liabilities (Note: 13.01)	72,007,529	20,806
	637,577,500	**565,643,644**
(b) Net Asset Value Per Share (NAV)		
Total Assets	**1,018,642,149**	**1,013,804,869**
Less Total Liabilities:	84,702,986	159,149,004
Non Current Liabilities	38,369,589	108,465,598
Current Liabilities	46,333,397	50,683,406
Net Assets:	**933,939,163**	**854,655,865**
Number of outstanding shares at the year end	17,976,416	17,976,416
Net Asset Value Per Share (NAV)	**51.95**	**47.54**

Note: During the year Net Assets Value (NAV) per share increased as compared to last year mainly due to decrease in deferred tax liabilities. Deferred tax liability decreased as the tax rate is changed. Last year tax on transfer of property was 15% and capital gain tax other than land was 25% which is 4% and 15% respectively in the current year.

(c) Basic and Diluted Earnings Per Share :

Basic Earning per Share		
Net profit for the year	23,617,973	38,182,564
Number of Ordinary Shares	17,976,416	17,976,416
Basic EPS	**1.31**	**2.12**

EPS for the year ended 2017 has been restated

Diluted Earnings Per Share:

Diluted Earnings Per Share is determined by adjusting the Profit or Loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstandoing, for the effects of all dilutive potential ordinary shares. However, dillution of EPS is not applicable for these Financial Statement as there was no potntial dilutive ordinary share during the relevant period.

(d) Net Operating Cash Flows per Share (NOCFPS)		
Net Cash from Operating Activities	42,299,171	70,070,008
Number of outstanding shares at the year end	17,976,416	17,976,416
Net Operating Cash Flows per Share (NOCFPS)	**2.35**	**3.90**

(e) Reconciliation of Net Profit with Cash Flows from Operating Activities

For the year ended June 30, 2018

Particulars	Amount in Tk.	
	June 30, 2018	June 30, 2017
Profit before Tax	34,204,920	56,211,893
Depreciation	22,629,674	22,830,265
(Gain)/Loss on Disposal	118,797	(548,584)
Interest from FDR	(1,770,834)	(1,104,166)
Bank Interest	(1,974,253)	(1,484,801)
Financial charge paid	-	52,395
Investment Income (Share of Profit/Loss of Associates)	(56,255)	654,912
(Increase)/Decrease in inventories	1,428,645	1,784,292
(Increase)/Decrease in trade and other receivable	1,886,987	(2,948,244)
(Increase) / Decrease in Advance, Deposits & Prepayment	2,621,582	(2,341,191)
Increase/(Decrease) in Trade Payable	(3,175,443)	1,249,980
Increase/(Decrease) in other Payable	157,232	30,455
Increase/(Decrease) in Provision & Accruals	4,060,537	3,969,083
Increase/(Decrease) in Workers Profit Participation Fund	(401,053)	1,750,934
Cash Flows from operation	**59,730,536**	**80,107,223**
Financial charge paid	-	(52,395)
Tax paid	(17,431,365)	(9,984,820)
Net Cash Flows from Operating Activities	**42,299,171**	**70,070,008**

34.00 Operating Segment

Segment Report

Statement of Financial Position
As at June 30, 2018

Particulars	Medical Services	Diagnostic	Pharmacy	Other	Total
Assets					
Non-Current Assets:					
Property, Plant & Equipment (WDV)	743,398,172	130,313,327	874,586	-	874,586,085
Investment in Associates	-	-	-	6,296,537	6,296,537
Total Non-Current Assets	**743,398,172**	**130,313,327**	874,586	**6,296,537**	**880,882,622**
Current Assets:					
Inventories	3,582,780	2,225,224	12,988,830	-	18,796,834
Accounts Receivable	3,542,596	5,904,327	2,361,731	-	11,808,654
Advance, Deposits & Prepayments	2,899,769	-	-	-	2,899,769
Advance Income Tax	5,263,560	-	-	-	5,263,560
Cash & Cash Equivalents	98,990,710	-	-	-	98,990,710
Total Current Assets	**114,279,415**	**8,129,551**	15,350,561	-	**137,759,527**
Total Assets	**857,677,587**	**138,442,878**	**16,225,147**	**6,296,537**	**1,018,642,149**
Equity and Liabilities					
Shareholders' Equity:					
Share Capital	179,764,160	-	-	-	179,764,160
Retained Earnings	58,298,751	25,942,944	31,481,326	874,481	116,597,503
Revaluation Reserve	637,577,500	-	-	-	637,577,500
Inter Unit Balance	(96,149,160)	112,304,420	(21,577,317)	5,422,056	-
Total Equity	**779,491,252**	**138,247,365**	**9,904,009**	**6,296,537**	**933,939,163**
Non-Current Liabilities:					
Deferred tax liabilities	38,369,589	-	-	-	38,369,589
Total Non-Current Liabilities	**38,369,589**	-	-	-	**38,369,589**
Current Liabilities:					
Accounts Payable	22,221,759	-	6,049,225	-	28,270,984
Other Payables	1,212,463	-	-	-	1,212,463
Provision & Accruals	8,982,238	-	-	-	8,982,238
Provision for Income Tax	481,662	195,513	271,913	-	949,087
Unclaimed Dividend	6,918,625	-	-	-	6,918,625
Total Current Liabilities	**39,816,746**	**195,513**	6,321,138	-	**46,333,397**
Total Liabilities	**78,186,336**	**195,513**	6,321,138	-	**84,702,986**
Total Equity and Liabilities	**857,677,587**	**138,442,878**	**16,225,147**	**6,296,537**	**1,018,642,149**

Since the **Medical Services** segment is the mother segment all assets and liabilities which are not directly segregatable are shown under **Medical Services** segment.

Segment Report

Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2018

Particulars	Medical Services	Diagnostic	Pharmacy	Other	Total
Revenue	166,601,717	101,078,009	102,518,351	-	370,198,077
Direct Expenses	(39,202,705)	(35,969,747)	(84,891,132)	-	(160,063,584)
Gross Profit	**127,399,012**	**65,108,262**	17,627,219	-	**210,134,493**
Operating Expenses					
Administrative Expenses	(123,267,595)	(52,828,969)	(3,411,051)	-	(179,507,616)
Profit from Operations	**4,131,417**	**12,279,293**	14,216,168	-	**30,626,877**
Share of Profit/ (loss) of Associate	-	-	-	56,255	56,255
Non-Operating Income	-	-	-	5,232,034	5,232,034
Profit before contribution to WPPF	**4,131,417**	**12,279,293**	14,216,168	**5,288,289**	**35,915,166**
Contribution to WPPF	(196,734)	(584,728)	(676,960)	(251,823)	(1,710,246)
Profit before Tax	**3,934,683**	**11,694,564**	13,539,208	**5,036,465**	**34,204,920**
Income Tax Expenses	**(2,895,191)**	**(2,923,641)**	(3,384,802)	**(1,383,313)**	**(10,586,947)**
Current Tax	983,671	2,923,641	3,384,802	1,383,313	8,675,427
Deferred Tax	1,911,520	-	-	-	1,911,520
Profit after Tax	**1,039,492**	**8,770,923**	10,154,406	**3,653,152**	**23,617,973**
Other Comprehensive Income/(Loss):	-	-	-	-	-
Total Comprehensive Income for the year	**1,039,492**	**8,770,923**	10,154,406	**3,653,152**	**23,617,973**

Since the **Medical Services** segment is the mother segment all expenditure which are not directly segregatable are shown under **Medical Services** segment.

35.00 Foreign Exchange Earned and Payment

During the year under audit the Company has not earned or made payment any amount of foreign currency.

36.00 Payment / Perquisites to Director and Officer

i) No compensation was allowed by the company to the directors of the company other than Managing Director's Remuneration as reported in note no. 22.00.

ii) No amount of money was expended by the company for compensation to any member of the board for special services rendered other than specified in note no. 22.00.

iii) Board Meeting attendance fee was paid to the directors of the company @ Tk. 7,000 per person for each meeting.

37.00 Provisions, Contingent Liabilities and Contingent Assets (BAS-37)

During the year under review no contingent liability or asset was recognized in the accounts as per BAS-37 as there was no uncertain future events of the company which could lead to an outflow of resources and similarly there was no unexpected events that give rise to the possibilities of an inflow of economic benefits to the company.

38.00 Impairment of Assets (BAS-36)

No facts and circumstances indicate that the company's assets may be impaired. Hence, no evaluation of recoverability of assets was performed.

39.00 Borrowing Costs (BAS-23)

Interest on loan is charged as revenue expenses.

40.00 Claim against the Company

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

41.00 Number of Employees

The number of employees at year end were 646 (in 2016-2017, 665) persons.

42.00 Employee Benefits (BAS-19)

The Company provides short term employee benefits to its eligible employees in the form of incentive which charged as revenue expenditure in the period to which the incentive relates.

43.00 Workers' Profit Participation and Welfare Fund:

The Company recognizes a provision for Workers' Profit Participation Fund @ 5% of net profit before taxes in accordance with Bangladesh Labour Law 2006.

44.00 Subsequent Events-Disclosure Under BAS 10 "Events after the Reporting Period"

Subsequent to the Statement of Financial Position date, the Board of Directors in their meeting held on October 30, 2018 recommended 12% cash dividend for the year ended 30th June 2018. Thus, total amount is Tk. 21,571,700 on share capital Tk. 179,764,160. The dividend proposal is subject to shareholders' approval at the forthcoming Annual General Meeting.

Except to the fact stated above, there is no non-adjusting post Statement of Financial Position event of such importance, non-disclosure of which would affect the ability to the users of the financial statements to make proper evaluations and decisions.

45.00 Related Party Disclosures (BAS-24)

SL.No.	Particulars	Nature of Relation	Basis of transactions	Total Transaction Value	Outstanding	Remarks
1.00	Nurse Hostel	Mrs. Latifa Haroon, W/O Dr. A B M Haroon	Rent paid as per contract	1,500,636	-	-
2.00	The Imaging Services Ltd.	Associate company	Rent Received as per contract	871,200	-	-
3.00	Purabi General Insurance Company Limited	Common director	Insurance Premium paid as per contract	500,379	-	-
4.00	Sandhani Life Insurance Company Limited	Common director	Life Insurance Premium paid as per contract	210,000	-	-
5.00	Amico Laboratories Limited	Common director	Materials Supply as per contract	1,666,852	-	-
6.00	M.H. Samorita Hospital & Medical College	Common director	Pathology Test as per contract	3,819,862	-	-

46.00 Special Report as per SEC Rules, 1987 and Companies Act, 1994.

1) Reporting as per SEC Rules, 1987:

a. General nature of credit facilities:

The company enjoyed no credit facilities from any Bank or Financial Institutes.

b. As per management declaration dated 17.09.2018 no loan has been given as well as taken to and from the company by the Directors, Officers and Associate.

c. Auditors remuneration has already been reported in note no. 22.00.

2) Reporting as per Companies Act, 1994:

a. i) 646 (Six hundred forty six) employees engaged in the Hospital throughout the financial year who received total remuneration over Tk. 36,000 per year and 0 (nil) employees received total remuneration below Tk. 36,000 per year.

ii) There was no part-time employee in the hospital during the year under audit.

b. There was no expenditure under miscellaneous expenses head exceeding 1% of total revenue income of the company.

Company Secretary | Director | Managing Director

Samorita Hospital Limited

Schedule of Property, Plant & Equipment

As at June 30, 2018

Annexure - A

i) Cost

Particulars	Cost				Rate	Value on Which Depreciation Charged on opening Value	Depreciation						W.D.V.
								Charged during the year					
	Balance July 01, 2017	Addition	Adjustment	Balance as at June 30, 2018			Balance July 01, 2017	Opening	Addition	Total	Adjustment	Balance as at June 30, 2018	Balance as at June 30, 2018
	1	2	3	(1+2-3)=4	5	(1-3-7+11)=6	7	8	9	(8+9)=10	11	(7+10-11)=12	(4-12)=13
Land & land development	30,182,041	-	-	30,182,041		30,182,041	-	-	-	-	-	-	30,182,041
Building Construction	92,959,855	3,809,900	-	96,769,755	5.0%	27,136,046	65,823,809	1,356,802	137,783	1,494,585	-	67,318,394	29,451,361
Building Construction (New)	83,288,091	-	-	83,288,091	5.0%	58,175,824	25,112,267	2,908,791	-	2,908,791	-	28,021,058	55,267,033
Electric Equipment	29,424,670	939,966	468,362	29,896,274	20.0%	7,662,617	21,718,828	1,532,523	116,674	1,649,197	425,137	22,942,888	6,953,386
Laboratory Equipment	12,914,305	685,000	1,279,100	12,320,205	20.0%	3,554,868	9,215,155	710,974	24,592	735,566	1,134,818	8,815,903	3,504,302
Surgical Equipment	28,224,042	8,520,868	323,125	36,421,785	18.0%	11,377,062	16,824,256	2,047,871	712,713	2,760,584	300,401	19,284,439	17,137,346
X-Ray Equipment	3,779,000	1,500,000	-	5,279,000	20.0%	2,470,461	1,308,539	494,092	192,329	686,421	-	1,994,960	3,284,040
Furniture & Fixture	22,073,576	496,764	296,844	22,273,496	10.0%	11,485,577	10,506,619	1,148,558	17,986	1,166,544	215,464	11,457,699	10,815,797
Motor Vehicles	21,341,559	8,027,165	6,380,025	22,988,699	20.0%	9,847,129	9,636,705	1,969,426	1,156,791	3,126,217	4,522,300	8,240,622	14,748,077
Telephone Installation	2,192,141	-	8,500	2,183,641	18.0%	325,845	1,865,566	58,652	-	58,652	7,770	1,916,448	267,193
Lift	13,297,703	-	-	13,297,703	18.0%	2,777,283	10,520,420	499,911	-	499,911	-	11,020,331	2,277,372
Generator	7,629,834	-	-	7,629,834	18.0%	1,855,447	5,774,387	333,980	-	333,980	-	6,108,367	1,521,467
Medical Equipment	69,584,402	758,300	293,379	70,049,323	18.0%	28,223,874	41,316,215	5,080,297	66,170	5,146,467	249,066	46,213,616	23,835,707
Medical Oxygen System	25,208,410	904,300	25,250	26,087,460	18.0%	6,276,310	18,923,182	1,129,736	24,755	1,154,491	16,332	20,061,341	6,026,119
Electric Installation	14,792,447	-	-	14,792,447	18.0%	3,809,665	10,982,782	685,740	-	685,740	-	11,668,522	3,123,925
Water Installation	2,759,989	20,400	-	2,780,389	18.0%	817,247	1,942,742	147,104	1,750	148,854	-	2,091,596	688,793
Total (i)	**459,652,065**	**25,662,663**	**9,074,585**	**476,240,143**		**205,977,296**	**251,471,472**	**20,104,458**	**2,451,543**	**22,556,001**	**6,871,288**	**267,156,185**	**209,083,958**

ii) Revaluation

Particulars	Cost				Rate	Value on Which Depreciation Charged	Depreciation						W.D.V.
								Charged during the year					
	Balance July 01, 2017	Addition	Adjustment	Balance as at June 30, 2018			Balance July 01, 2017	Opening	Addition	Total	Adjustment	Balance as at June 30, 2018	Balance as at June 30, 2018
	1	2	3	(1+2-3)=4	5	(1-3-7+11)=6	7	8	9	(8+9)=10	11	(7+10-11)=12	(4-12)=13
Land & land development	664,617,959	-	-	664,617,959		664,617,959	-	-	-	-	-	-	664,617,959
Building Construction	5,238,056	-	-	5,238,056	5.0%	703,614	4,534,442	35,181	-	35,181	-	4,569,623	668,433
Building Construction (New)	-	-	-	-	5.0%	-	-	-	-	-	-	-	-
Electric Equipment	3,823,599	-	-	3,823,599	20.0%	33,502	3,790,097	6,700	-	6,700	-	3,796,797	26,802
Laboratory Equipment	1,750,696	-	-	1,750,896	20.0%	15,340	1,735,356	3,068	-	3,068	-	1,738,424	12,272
Surgical Equipment	2,855,526	-	-	2,855,526	18.0%	42,487	2,813,039	7,648	-	7,648	-	2,820,687	34,839
X-Ray Equipment	2,247,077	-	-	2,247,077	20.0%	19,690	2,227,387	3,938	-	3,938	-	2,231,325	15,752
Furniture & Fixture	1,000,000	-	-	1,000,000	10.0%	108,203	891,797	10,820	-	10,820	-	902,617	97,383
Motor Vehicles	94,682	-	-	94,682	20.0%	830	93,852	166	-	166	-	94,018	664
Telephone Installation	-	-	-	-	18.0%	-	-	-	-	-	-	-	-
Lift	-	-	-	-	18.0%	-	-	-	-	-	-	-	-
Generator	-	-	-	-	18.0%	-	-	-	-	-	-	-	-
Medical Equipment	2,296,701	-	-	2,296,701	18.0%	34,175	2,262,526	6,152	-	6,152	-	2,268,678	28,024
Medical Oxygen System	-	-	-	-	10.0%	-	-	-	-	-	-	-	-
Electric Installation	-	-	-	-	18.0%	-	-	-	-	-	-	-	-
Water Installation	-	-	-	-	18.0%	-	-	-	-	-	-	-	-
Total (ii)	**683,924,296**	**-**	**-**	**683,924,296**		**665,575,800**	**18,348,496**	**73,673**	**-**	**73,673**	**-**	**18,422,169**	**665,502,127**

Grand Total (i+ii)	**1,143,576,361**	**25,662,663**	**9,074,585**	**1,160,164,439**	**-**	**871,553,096**	**269,819,968**	**20,178,131**	**2,451,543**	**22,629,674**	**6,871,288**	**285,578,354**	**874,586,085**

SAMORITA HOSPITAL LIMITED
সমরিতা হাসপাতাল লিমিটেড
WE CARE FOR OUR PATIENTS

SAMORITA HOSPITAL LIMITED
শমরিতা হাসপাতাল লিমিটেড

SAMORITA HOSPITAL LIMITED

Registered Office : 89/1, Panthapath, Dhaka-1215.

PROXY FORM

I/We .....
of .....
being a member of Samorita Hospital Limited do hereby
appoint Mr./Mrs. .....
of .....
or (failing him/her) Mr./Mrs. .....
as my/our proxy, to vote for me/us and on my/our behalf at the Thirty third Annual General Meeting of the Company to be held on Monday, December 10, 2018 and adjournment thereof.

Signed this ..... day of 2018

Signature of Proxy .....

Revenue Stamp Tk. 20.00

Signature of Shareholder
Folio No. .....
No. of Shares .....

BO ID

N.B.

1. This form of Proxy, duly completed, must be deposited at least 48 hours before the meeting at the Company's Registered Office. Proxy is invalid if not signed and stamped as explained above.
2. Signature of the Shareholder should agree with the Specimen Signature registered with the company.

SAMORITA HOSPITAL LIMITED

Registered Office : 89/1, Panthapath, Dhaka-1215.

ATTENDANCE SLIP

I hereby record my attendance at the THIRTY THIRD ANNUAL GENERAL MEETING of the Company being held on Monday, December 10, 2018 at MH Samorita Hospital & Medical College, 117 Tejgaon, Love Road, Dhaka-1208.

Name of Member/Proxy .....
Folio No. .....
Signature .....
Date .....

BO ID

N.B. Shareholder attending the meeting in person or by Proxy are requested to complete the attendance slip and deposit the same at the entrance of the meeting hall.

SAMORITA HOSPITAL LIMITED

CLINICAL SERVICES

- Internal Medicine
- General Surgery
- Gynaecology and Obsttetrics
- Paediatrics/Neonatology/Paediatric Surgery
- Cardiology/Respiratory Medicine/ Cardiothoracic Surgery
- Nephrology/Urology
- Neurology/Neurosurgery
- Orthopaedic Surgery
- Plastic Surgery
- Laparoscopic Surgery
- Dental Department
- Gastroenterology
- Ophthalmology
- ENT
- Oncology
- Psychiatry
- Tropical Medicine
- Physical Medicine
- Intensive Care Unit (ICU)
- Stroke Unit
- Coronary Care Unit (CCU)
- Neonatal Intensive Care Unit (NICU)
- Haemodialysis Unit
- High Care Unit
- Immunization
- Diabetes/Hypertension Centre
- Diet Consultation Centre
- Six Operation Theatres
- Medical Check-Up Centre
- Labour-room
- Out-door Medical Services
- Observation Ward
- 24 hours Ambulance Services

DIAGNOSTIC SERVICES

- CT Scan- Whole Body Multi-Slice, Spiral CT Scanner
- 500 ma Digital X-Ray (Plain and Contrast)
- Portable X-Ray
- EEG-Electroencephalography
- ECG/ETT
- Colour Doppler
- Echocardiography
- Ultrasonography
- Portable Ultrasonography
- Video Endoscopy/Colonoscopy
- Pathology :
  - Haematology
  - Biochemistry
  - Serology/Immunology
  - Microbiology
  - Hormone Assay
  - Cancer Marker
- OPG X-Ray
- BMD
- Fat Analyzer
- Craniological
- Hepatitis Profile
- Torch Pannel
- Drugs Abuse/Toxicity
- Histopathology/Cytopathology
- PCR Lab Test/ Molecular

WE CARE BY OUR ACTS

SERVING FOR 35 YEARS



WE CARE · OUR ACTS

SAMORITA HOSPITAL LIMITED

শমরিতা হাসপাতাল লিমিটেড

Registered Office :

89/1, Panthapath, Dhaka-1215, Bangladesh.