

FINANCIAL STATEMENTS (Un-Audited)
For the period from 01.01.2014 to 30.06.2014



THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.

House No. 41, Road No. 10/A, Dhanmondi ,

Dhaka-1209, Bangladesh.

THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.

House # 41, Road # 10/A, Dhanmondi, Dhaka-1209


Muhtaram Shareholder(s),
Assalamu Alaikum Wa Rahmatullah,

As per rule 13 of Securities and Exchange Rules-1987 and Bangladesh Accounting Standard (BAS) -34, we are pleased to enclose herewith the un-audited Statement of Financial Position as at 30th June 2014, the Statement of Comprehensive Income, Statement of Cash Flows and Statement of Changes in Shareholders' Equity for the half-year ended 30th June, 2014 for your kind perusal.

STATEMENT OF FINANCIAL POSITION (Un-Audited)
As at 30th June, 2014

			Amount in Taka	
Notes	As at 30.06.2014	As at 31.12.2013		
ASSETS:				
Non-Current Assets:				
Property, Plant and Equipment	412,196,193	383,646,483		
Investment in Marketable Securities (Fair Value)	282,626,217	335,048,887		
	694,822,410	718,695,370		
Current Assets :				
Inventories	141,160,817	136,650,467		
Sundry Debtors	3,762,732	3,538,212		
Advances, Deposits & Prepayments	116,289,334	117,849,701		
Cash & Cash Equivalents	109,463,225	119,698,358		
	370,676,108	377,736,738		
TOTAL ASSETS	<u>1,065,498,518</u>	<u>1,096,432,108</u>		
SHAREHOLDERS' EQUITY AND LIABILITIES:				
Shareholders' Equity:				
Share Capital	213,840,000	194,400,000		
Gain on Marketable Securities (Unrealized)	245,169,135	310,156,938		
Tax Holiday Reserve	4,392,110	4,392,110		
Retained Earnings	165,379,221	195,656,433		
	628,780,466	704,605,481		
Non-Current Liabilities	81,729,679	68,398,551		
Deferred Tax Liability	5,037,184	5,243,267		
	349,951,189	318,184,809		
Current Liabilities:	349,951,189	318,184,809		
Bank Finance & Other Credits	144,909,372	134,708,099		
Creditors and Accruals	205,041,817	183,476,710		
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	<u>1,065,498,518</u>	<u>1,096,432,108</u>		

Dated, Dhaka
13-Jul-14


(Md. Jasim Uddin, ACA)
Chief Financial Officer


(Prof. A.N.M.A. Zaher)
Managing Director

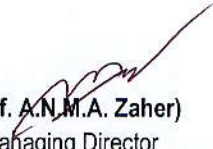
THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.
STATEMENT OF COMPREHENSIVE INCOME (Un-Audited)
For the Half-year ended 30th June, 2014

Amount in Taka

Notes	For the half-year (January 01, 2014 to June 30, 2014)	For the half-year (January 01, 2013 to June 30, 2013)	For the Quarter (April 01, 2014 to June 30, 2014)	For the Quarter (April 01, 2013 to June 30, 2013)
Turnover and Other income	1,244,410,664	999,214,491	697,043,588	548,200,478
Cost of goods sold	<u>(751,623,397)</u>	<u>(602,919,816)</u>	<u>(469,285,580)</u>	<u>(371,541,328)</u>
Gross Profit	492,787,267	396,294,675	227,758,008	176,659,150
Operating Expenses:				
Administrative expenses	(35,896,364)	(26,966,530)	(20,280,984)	(15,383,313)
Selling & Distribution expenses	(401,901,504)	(329,152,537)	(175,768,544)	(139,422,070)
	<u>(437,797,868)</u>	<u>(356,119,067)</u>	<u>(196,049,529)</u>	<u>(154,805,383)</u>
Operating Profit	54,989,399	40,175,608	31,708,479	21,853,767
Workers' P.P. Fund & Welfare Fund	(2,618,543)	(1,913,124)	(1,509,928)	(1,040,656)
Net Profit before tax	52,370,856	38,262,484	30,198,552	20,813,111
Less: Income tax expenses				
Current tax	(14,401,985)	(10,522,183)	(8,304,602)	(5,723,606)
Deferred tax	(206,083)	(125,833)	489,260	21,306
	<u>(14,608,068)</u>	<u>(10,648,016)</u>	<u>(7,815,342)</u>	<u>(5,702,300)</u>
Net Profit after tax	37,762,788	27,614,468	22,383,210	15,110,811
Other Comprehensive Income:				
Gain/(Loss) on Marketable Securities (Unrealized)	(64,987,803)	15,647,391	(64,158,560)	10,105,788
	<u>(27,225,015)</u>	<u>43,261,859</u>	<u>(41,775,350)</u>	<u>25,216,599</u>
Earnings per share-basic (restated-2013)	<u>1.77</u>	<u>1.29</u>	<u>1.05</u>	<u>0.71</u>

Dated , Dhaka
13-Jul-14


(Md. Jasim Uddin, ACA)
Chief Financial Officer


(Prof. A.N.M.A. Zaher)
Mahaging Director


THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.

STATEMENT OF CASH FLOWS (Un-Audited)

For the Half-year ended 30th June, 2014

	Amount in Taka	
	Half-year ended 30.06.2014	Half-year ended 30.06.2013
Cash Flow From Operating Activities:		
Collection from customers & others	1,236,975,032	994,543,095
Payment for cost & expenses	(1,132,575,887)	(973,598,296)
Income tax paid	(21,286,479)	(17,239,095)
Financial charges	(1,254,667)	4,664,672
Miscellaneous income	531,976	430,695
Net cash provided by operating activities	82,389,975	8,801,071
Cash Flow From Investing Activities:		
Purchase of fixed assets	(45,672,096)	(30,555,235)
Investment	(12,565,133)	(4,990,699)
Dividend income	6,114,996	4,816,181
Profit from bank deposits & investment	230,340	-
Net cash used in investing activities	(51,891,893)	(30,729,753)
Cash Flow From Financing Activities:		
Payment of dividend	(23,351,476)	16,621,819
Long term finance received/(paid) from bank	4,231,528	(13,956,705)
Short term finance received/(paid) from bank	(6,442,215)	34,949,128
Changes in other finance	(15,171,052)	(21,337,341)
Net cash flow from financing activities	(40,733,215)	16,276,901
Increase/(decrease) in cash and cash equivalents	(10,235,133)	(5,651,781)
Cash and cash equivalents at the opening	119,698,358	107,178,866
Cash and cash equivalents at the closing	<u>109,463,225</u>	<u>101,527,085</u>

Dated, Dhaka
13-Jul-14


(Md. Jasim Uddin, ACA)
Chief Financial Officer


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Managing Director

THE IBN SINA PHARMACEUTICAL INDUSTRY LTD.
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (Un-Audited)
For the Half-year ended 30th June, 2014

Amount in Taka

Particulars	Paid up Capital	Tax Holiday Reserve	Gain on Marketable Securities (Unrealized)	Retained Earnings	Total
Balance as at 1st January, 2013	162,000,000	4,392,110	329,744,761	165,179,622	661,316,493
Dividend for the year, 2012	32,400,000	-		(56,700,000)	(24,300,000)
Total Comprehensive Income/(Loss)-2013			(19,587,823)	87,176,811	67,588,988
Balance as at 1st January, 2014	194,400,000	4,392,110	310,156,938	195,656,433	704,605,481
Total Comprehensive Income/(Loss) for the period ended 30th June, 2014			(64,987,803)	37,762,788	(27,225,015)
Dividend for the year, 2013 (Cash-25%)				(48,600,000)	(48,600,000)
Dividend for the year, 2013 (Stock-10%)	19,440,000			(19,440,000)	-
Balance as at 30th June, 2014	213,840,000	4,392,110	245,169,135	165,379,221	628,780,466

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (Un-Audited)
For the Half-year ended 30th June, 2013

Amount in Taka

Particulars	Paid up Capital	Tax Holiday Reserve	Gain on Marketable Securities (Unrealized)	Retained Earnings	Total
Balance as at 1st January, 2013	162,000,000	4,392,110	329,744,761	165,179,622	661,316,493
Dividend for the year, 2012 (Cash-15%)				(24,300,000)	(24,300,000)
Dividend for the year, 2012 (Stock-20%)	32,400,000			(32,400,000)	-
Total Comprehensive Income/(Loss) for the period ended 30th June, 2013			15,647,391	27,614,468	43,261,859
Balance as at 30th June, 2013	194,400,000	4,392,110	345,392,152	136,094,090	680,278,352

Dated, Dhaka
13-Jul-14


(Md. Jasim Uddin, ACA)
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