Financial Statements 2026-2027

First Quarter

(Unaudited)



SQUARE PHARMACEUTICALS PLC.

(Consolidated and Separate)

SQUARE PHARMACEUTICALS PLC.

AND ITS SUBSIDIARIES

Consolidated Statement of Financial Position

As at 30 September 2026

Particulars	Notes	30 Sep 2026 Taka	30 Jun 2026 Taka
ASSETS			
Non-Current Assets:			
Property, Plant and Equipment	04	41,090,348,158	39,860,793,290
Investment in Associates	05	23,504,591,106	22,902,439,575
Investment in Marketable Securities	06	12,943,304,833	13,161,079,541
Long Term Investment - Others	07	4,727,694,430	4,727,694,430
		82,265,938,527	**80,652,006,836**
Current Assets:			
Inventories	08	17,413,605,340	15,710,295,555
Trade Receivables	09	3,095,377,579	2,804,026,805
Other Receivables	10	1,964,010,182	2,400,651,639
Short Term Investments	11	10,942,299,512	13,631,568,512
Advances, Deposits and Prepayments	12	2,471,037,310	2,778,278,469
Cash and Cash Equivalents	13	55,409,872,110	47,858,488,258
		91,296,202,033	**85,183,309,238**
TOTAL ASSETS		**173,562,140,560**	**165,835,316,074**
EQUITY AND LIABILITIES			
EQUITY:			
Share Capital		8,864,510,100	8,864,510,100
Share Premium		2,035,465,000	2,035,465,000
Reserves		5,633,250,182	5,600,898,837
Retained Earnings	14	149,530,986,649	142,157,215,925
Attributable to Equity Holders		**166,064,211,931**	**158,658,089,862**
Non-Controlling Interests	15	10,828,800	9,769,768
TOTAL EQUITY		**166,075,040,731**	**158,667,859,630**
LIABILITIES:			
Non-Current Liabilities			
Deferred Tax Liabilities	17	985,436,207	1,192,175,020
		985,436,207	**1,192,175,020**
Current Liabilities			
Long Term Loan - Current Portion	16	100,000,000	200,000,000
Trade Payables		1,370,963,322	1,800,022,393
Other Payables	18	2,799,843,374	2,234,823,316
Current Tax Liabilities	19	1,670,905,691	1,143,460,483
Accrued Expenses	20	319,262,225	343,847,593
Unclaimed Dividend		240,689,010	253,127,639
		6,501,663,622	**5,975,281,424**
TOTAL LIABILITIES		**7,487,099,829**	**7,167,456,444**
TOTAL EQUITY AND LIABILITIES		**173,562,140,560**	**165,835,316,074**
Net Assets Value (NAV) per Share	32	**187.35**	**178.99**

The annexed notes form an integral part of these financial statements.

Sd/-
Samuel S Chowdhury
Chairman

Sd/-
Mrs. Ratna Patra
Vice-Chairman

Sd/-
Tapan Chowdhur
Managing Direct

Sd/-
Muhammad Zahangir Alam
Chief Financial Officer

Sd/-
Khandaker Habibuzzaman
Company Secretary

SQUARE PHARMACEUTICALS PLC.

AND ITS SUBSIDIARIES

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Quarter Ended 30 September 2026

Particulars	Notes	July'26 - Sept'26 Taka	July'25 - Sept'25 Taka
Net Revenue	21.1	**22,439,046,829**	**21,586,612,707**
Cost of Goods Sold	22	(10,254,485,116)	(10,343,108,584)
Gross Profit		**12,184,561,713**	**11,243,504,123**
Selling and Distribution Expenses	23	(4,101,052,845)	(3,672,435,935)
Administrative Expenses	24	(607,233,925)	(546,946,316)
Finance Cost	25	(11,864,053)	(31,528,629)
Operating Expenses		**(4,720,150,823)**	**(4,250,910,880)**
Profit before Other Operating Income		**7,464,410,890**	**6,992,593,243**
Other Operating Income	26	133,802,156	30,493,065
Profit from Operations		**7,598,213,046**	**7,023,086,308**
Income from Investments	27	1,694,191,505	1,737,528,877
Profit before contribution to WPPF & WWF		**9,292,404,551**	**8,760,615,185**
Contribution to WPPF & WWF	28	(440,127,249)	(415,055,650)
Profit before Tax		**8,852,277,302**	**8,345,559,535**
Current Tax (Expense)		(1,820,828,955)	(1,395,890,263)
Deferred Tax (Expense) / Income		142,338,737	(141,834,520)
Income Tax Expense	29	**(1,678,490,218)**	**(1,537,724,783)**
Profit after Tax		**7,173,787,084**	**6,807,834,752**
Profit from Associate Undertakings	05	602,151,531	596,761,671
Profit for the Period		**7,775,938,615**	**7,404,596,423**
Net Unrealised Gain/(Loss) on Marketable Securities	30	(364,933,763)	1,127,372,161
Translation Adjustment for the Period	31	(3,823,751)	(3,121,536)
Other Comprehensive Income		**(368,757,514)**	**1,124,250,625**
Total Comprehensive Income		**7,407,181,101**	**8,528,847,048**
Profit for the Period Attributable to:			
Equity Holders of the Company		7,774,851,483	7,403,562,662
Non-Controlling Interest		1,087,132	1,033,761
		7,775,938,615	**7,404,596,423**
Total Comprehensive Income Attributable to:			
Equity Holders of the Company		7,406,122,069	8,527,788,201
Non-Controlling Interest		1,059,032	1,058,847
		7,407,181,101	**8,528,847,048**
Earnings Per Share (EPS)	33	**8.77**	**8.35**

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Chief Financial Officer

Sd/-
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Company Secretary

SQUARE PHARMACEUTICALS PLC.

AND ITS SUBSIDIARIES

Consolidated Statement of Changes in Equity

For the Quarter Ended 30 September 2026

Amounts in Taka

Particulars	Attributable to Equity Holders									Non-Controlling Interests	Total Equity
	Share Capital	Share Premium	Reserves					Retained Earnings	Total		
			General	Fair Value	Tax Holiday	Translation	Sub-total				
As At 01 July 2025	**8,864,510,100**	**2,035,465,000**	**105,878,200**	**(506,017,046)**	**2,414,156,028**	**142,941,372**	**2,156,958,554**	**126,893,437,592**	**139,950,371,246**	**5,438,329**	**139,955,809,575**
Profit for the Period	-	-	-	-	-	-	-	7,403,562,662	**7,403,562,662**	1,033,761	**7,404,596,423**
Other Comprehensive Income	-	-	-	1,127,347,076	-	(3,121,536)	**1,124,225,540**	-	**1,124,225,540**	25,085	**1,124,250,625**
Transferred to Tax Holiday Reserve	-	-	-	-	434,000,402	-	**434,000,402**	(434,000,402)	-	-	-
As At 30 September 2025	**8,864,510,100**	**2,035,465,000**	**105,878,200**	**621,330,030**	**2,848,156,430**	**139,819,836**	**3,715,184,496**	**133,862,999,852**	**148,478,159,448**	**6,497,175**	**148,484,656,623**
As At 01 July 2026	**8,864,510,100**	**2,035,465,000**	**105,878,200**	**1,146,187,560**	**4,204,090,640**	**144,742,437**	**5,600,898,837**	**142,157,215,925**	**158,658,089,862**	**9,769,768**	**158,667,859,630**
Profit for the Period	-	-	-	-	-	-	-	7,774,851,483	**7,774,851,483**	1,087,132	**7,775,938,615**
Other Comprehensive Income	-	-	-	(364,905,663)	-	(3,823,751)	**(368,729,414)**	-	**(368,729,414)**	(28,100)	**(368,757,514)**
Transferred to Tax Holiday Reserve	-	-	-	-	401,080,759	-	**401,080,759**	(401,080,759)	-	-	-
As At 30 September 2026	**8,864,510,100**	**2,035,465,000**	**105,878,200**	**781,281,897**	**4,605,171,399**	**140,918,686**	**5,633,250,182**	**149,530,986,649**	**166,064,211,931**	**10,828,800**	**166,075,040,731**

The annexed notes form an integral part of these financial statements

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Company Secretary

SQUARE PHARMACEUTICALS PLC.

AND ITS SUBSIDIARIES

Consolidated Statement of Cash Flows

For the Quarter Ended 30 September 2026

Particulars	Notes	July'26 - Sept'26 Taka	July'25 - Sept'25 Taka
Cash Flows from Operating Activities:			
Receipts from Customers		25,469,955,810	24,743,194,785
Receipts from Others		152,683,576	90,529,798
Payments to Suppliers		(8,707,307,619)	(7,637,249,076)
Payments for Manufacturing and Operating Expenses		(7,560,685,486)	(6,493,606,383)
Payment of Value Added Tax		(3,196,828,134)	(3,039,702,828)
Cash Generated from Operations		**6,157,818,147**	**7,663,166,296**
Interest Paid		(14,383,653)	(33,598,825)
Payment of Income Tax		(1,293,383,747)	(964,362,690)
Others		15,818,364	24,160,681
Net Cash from Operating Activities		**4,865,869,111**	**6,689,365,462**
Cash Flows from Investing Activities:			
Purchase of Property, Plant and Equipment		(1,791,323,505)	(1,462,144,764)
Proceeds from Sale of Property, Plant and Equipment		857,051	5,407,189
Long Term Investment - Others		2,689,269,000	(2,650,300,095)
Investment in Marketable Securities		(212,064,193)	(439,962,218)
Interest Received		2,071,530,688	955,216,151
Dividends Received		59,807,337	10,850,000
Net Cash from/(Used in) Investing Activities		**2,818,076,378**	**(3,580,933,737)**
Cash Flows from Financing Activities:			
Payment of Dividend for preceding years		(12,438,629)	(4,937,097)
Repayment of Term Loan		(100,000,000)	(157,003,467)
Net Cash Used in Financing Activities		**(112,438,629)**	**(161,940,564)**
Net Increase/(Decrease) in Cash and Cash Equivalents		**7,571,506,860**	**2,946,491,161**
Cash and Cash Equivalents at 01 July	13	47,858,488,258	55,396,306,657
Effect of Exchange Rate Fluctuations on Cash and Cash Equivalents		(20,123,008)	(16,622,762)
Cash and Cash Equivalents at 30 September	13	**55,409,872,110**	**58,326,175,056**
Net Operating Cash Flow (NOCF) per Share	34	**5.49**	**7.55**

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SQUARE PHARMACEUTICALS PLC.

AND ITS SUBSIDIARIES

Notes to the Consolidated Financial Statements

As at and For the Quarter Ended 30 September 2026

01. About the Report:

These Financial Statements are the unaudited consolidated interim Financial Statements of Square Pharmaceuticals PLC., a company incorporated in Bangladesh under Companies Act, 1913; Square Pharmaceuticals Kenya EPZ Ltd., incorporated in Kenya under Companies Act, 2015, Kenya; Square Lifesciences Ltd., incorporated in Bangladesh under Companies Act, 1994, and Samson Pharma Inc., incorporated under Revised Corporation Code of the Philippines, 2019 for the 1st Quarter Ended on September 30, 2026. These are prepared in accordance with IAS 34 - 'Interim Financial Reporting'. These financial statements should be read in conjunction with the Annual Financial Statements as of June 30, 2026, as they provide an update of previously reported

02. Basis of Preparation of the Interim Financial Statements:

The accounting policies and presentation used are consistent with those used in the Annual Financials, except where noted below, Where necessary, the comparative figures have been reclassified or extended from the previously reported Interim Financial Statements to take into account any presentational changes made in the Annual Financial Statements or in these Interim Financial Statements.

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and disclosure of contingent liabilities at the date of the Interim Financial Statement. If in the future such estimates and assumptions, which are based on management's best judgement at the date of the Interim Financial Statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

The management understand that the business is growing every year that means the assets are performing according to the intention of procurement and the discounted future cash flow from the operation of the assets would be positive if disposed at reporting date. At present, there is no intention to dispose these assets. Therefore, it is not required to record impairment.

The company operates in industries where significant seasonal or cyclical variations in total sales are not experienced during the reporting period.
The company has no reportable operating segments as per IFRS-8.
Figures have been rounded off to the nearest Taka.

03. Foreign Currency Translation:

Financials of foreign subsidiaries have been drawn in respective functional currencies. These Financials are converted in BDT to consolidate with the Financials of the parent company. 1 KES = BDT 0.947685 and 1 PHP = BDT 2.104908.

		30 Sep 2026	30 Jun 2026
04.	**Consolidated Property, Plant and Equipment: Tk. 41,090,348,158**		
	Cost:		
	Opening Balance	56,050,772,036	52,656,099,111
	Translation Adjustments to opening balance	(5,013,480)	1,998,950
	Addition during the Period/Year	606,320,269	3,632,849,166
		56,652,078,825	56,290,947,227
	Disposal/Transfer during the Period/Year	(5,762,632)	(240,175,191)
	Tk.	**56,646,316,193**	**56,050,772,036**
	Accumulated Depreciation:		
	Opening Balance	29,996,522,240	27,898,058,892
	Translation Adjustments to opening balance	(1,776,145)	587,815
	Charged for the Period/Year	546,956,990	2,276,512,661
		30,541,703,085	30,175,159,368
	Disposal/Transfer during the Period/Year	(1,697,284)	(178,637,128)
	Tk.	**30,540,005,801**	**29,996,522,240**
	Net Book Value	**26,106,310,392**	**26,054,249,796**
	Consolidated Property, Plant and Equipment in Transit (Note - 04.1)	418,909,712	621,188,523
	Consolidated Capital Work-in-Progress (Note - 04.2)	14,565,128,054	13,185,354,971
	Tk.	**41,090,348,158**	**39,860,793,290**
04.1	**Consolidated Property, Plant and Equipment in Transit: Tk. 418,909,712**		
	Opening Balance	621,188,523	1,291,063,589
	Addition during the Period/Year	131,458,480	1,789,821,131
		752,647,003	3,080,884,720
	Transfer during the Period/Year	(333,737,291)	(2,459,696,197)
	Tk.	**418,909,712**	**621,188,523**
04.2	**Consolidated Capital Work-in-Progress: Tk. 14,565,128,054**		
04.2.1	**Consolidated Building and Other Constructions: Tk. 5,834,258,862**		
	Opening Balance	5,549,869,905	2,983,003,892
	Addition during the Period/Year	287,180,135	3,073,876,634
		5,837,050,040	6,056,880,526
	Transfer during the Period/Year	(2,791,178)	(507,010,621)
	Tk.	**5,834,258,862**	**5,549,869,905**

				30 Sep 2026	30 Jun 2026
04.2.2	**Consolidated Plant & Machinery: Tk. 8,730,869,192**				
	Opening Balance			7,635,485,066	2,655,331,866
	Addition during the Period/Year			1,119,641,474	5,165,607,007
				8,755,126,540	7,820,938,873
	Transfer during the Period/Year			(24,257,348)	(185,453,807)
			Tk.	**8,730,869,192**	**7,635,485,066**
			Tk.	**14,565,128,054**	**13,185,354,971**
05.	**Consolidated Investment in Associates: Tk. 23,504,591,106**				
	Opening Balance			22,902,439,575	20,298,223,689
	Add: Profit/(Loss) during the Period/Year:	**Proportion of Ownership**			
	Square Textiles PLC.	46.36%		177,518,335	387,754,977
	Square Fashions Ltd.	48.63%		300,749,902	2,102,368,597
	Square Hospitals Ltd.	49.94%		123,883,294	406,689,678
				602,151,531	2,896,813,252
	Less: Dividend received during the Period/Year			-	(292,597,366)
			Tk.	**23,504,591,106**	**22,902,439,575**
06.	**Consolidated Investment in Marketable Securities: Tk. 12,943,304,833**				
06.1	**Cost: Tk. 12,024,121,148**				
	Opening Balance			11,812,562,017	10,640,822,033
	Addition during the Period/Year			216,478,997	1,288,477,091
	Sold during the Period/Year			(4,919,866)	(116,737,107)
			Tk.	**12,024,121,148**	**11,812,562,017**
06.2	**Market Value: Tk. 12,943,304,833**				
	Opening Balance			13,161,079,541	10,045,505,012
	Addition during the Period/Year			(213,359,904)	3,239,553,763
	Sold during the Period/Year			(4,414,804)	(123,979,234)
			Tk.	**12,943,304,833**	**13,161,079,541**
07.	**Consolidated Long Term Investment - Others: Tk. 4,727,694,430**				
	Ordinary Shares - Unquoted			27,694,430	27,694,430
	Non-Convertible Subordinated Bonds			4,700,000,000	4,700,000,000
			Tk.	**4,727,694,430**	**4,727,694,430**
08.	**Consolidated Inventories: Tk. 17,413,605,340**				
	Raw Materials			6,166,801,469	5,131,221,186
	Packing Materials			1,866,782,765	1,546,879,542
	Work-in-Process			1,748,597,917	1,036,160,034
	Finished Goods			5,890,160,563	5,280,816,334
	Spares & Accessories			1,525,182,251	1,511,282,576
	Goods- in-Transit			216,080,375	1,203,935,883
			Tk.	**17,413,605,340**	**15,710,295,555**
09.	**Trade Receivables:**		**Tk.**	**3,095,377,579**	**2,804,026,805**
10.	**Consolidated Other Receivables: Tk. 1,964,010,182**				
	Interest on Fixed Deposit Receipts			1,166,556,404	1,845,595,482
	Interest on Short Notice Deposits			226,639,738	39,218,899
	Gain on Zero Coupon Bonds			17,315,842	16,269,514
	Interest on Subordinated Bonds			165,859,422	54,710,873
	Gain on Govt. Securities			387,638,776	444,856,871
			Tk.	**1,964,010,182**	**2,400,651,639**
11.	**Short Term Investment - Others: Tk. 10,942,299,512**				
	Non-Convertible Subordinated Bonds			1,500,000,000	1,500,000,000
	Govt. Securities - Treasury Bills			9,397,737,862	12,087,006,862
	Non-Convertible Zero Coupon Bonds			44,561,650	44,561,650
			Tk.	**10,942,299,512**	**13,631,568,512**
12.	**Consolidated Advances, Deposits and Prepayments: Tk. 2,471,037,310**				
12.1	**Advances: Tk. 999,004,586**				
	Employees			231,376,184	271,607,612
	Land Purchase			191,535,760	180,163,329
	Suppliers			576,092,642	458,462,182
			Tk.	**999,004,586**	**910,233,123**
12.2	**Deposits: Tk. 1,372,468,836**				
	Value Added Tax			727,148,952	852,568,615
	Earnest Money & Security Deposit			289,445,168	305,263,532
	Others			355,874,715	585,056,419
			Tk.	**1,372,468,836**	**1,742,888,566**
12.3	**Prepayments: Tk. 99,563,888**				
	Office Rent			20,626,845	20,406,037
	Insurance Premium			78,937,043	104,750,743
			Tk.	**99,563,888**	**125,156,780**
			Tk.	**2,471,037,310**	**2,778,278,469**

			30 Sep 2026	30 Jun 2026
13.	**Cash and Cash Equivalents: Tk. 55,409,872,110**			
13.1	**Cash in Hand**	**Tk.**	**8,964,794**	**8,246,814**
13.2	**Cash at Bank: Tk. 14,973,189,012**			
	Current Accounts		2,273,470,252	754,008,212
	STD & SND Accounts		11,536,741,128	9,567,329,253
	Export Retention Quota Accounts (held in USD)		221,233,541	296,129,879
	Margin Held Accounts (held in USD)		701,055,081	530,110,828
	Dividend Accounts		240,689,010	253,127,639
		Tk.	**14,973,189,012**	**11,400,705,811**
13.3	**Fixed Deposit Receipts (FDRs)**	**Tk.**	**40,427,718,304**	**36,449,535,633**
		Tk.	**55,409,872,110**	**47,858,488,258**
14.	**Consolidated Retained Earnings: Tk. 149,530,986,649**			
	Opening Balance		142,157,215,925	126,893,437,592
	Add: Net Profit attributable to Equity Holders		7,774,851,483	27,691,125,065
	Less: Transferred to Tax Holiday Reserve		(401,080,759)	(1,789,934,612)
	Less: Cash Dividend		-	(10,637,412,120)
		Tk.	**149,530,986,649**	**142,157,215,925**
15.	**Non Controlling Interest: Tk. 10,828,800**			
	Opening Balance		9,769,768	5,438,329
	Add: Net Profit attributable to Non Controlling Interest		1,087,132	4,276,684
	Add: Unrealised Gain/(Loss) on Marketable Securities		(28,100)	54,756
		Tk.	**10,828,800**	**9,769,768**
16.	**Consolidated Loans and Borrowings: Tk. 100,000,000**			
	a) Standard Chartered Bank, Kenya		-	-
	b) Standard Chartered Bank, Bangladesh		100,000,000	200,000,000
		Tk.	**100,000,000**	**200,000,000**
17.	**Consolidated Deferred Tax Liabilities: Tk. 985,436,207**			
	Deferred Tax - Property, Plant and Equipment:			
	a) Square Pharmaceuticals PLC. (Note-17.1a)		449,650,135	482,721,219
	b) Square Lifesciences Ltd. (Note-17.1b)		(40,097,707)	(29,309,806)
			409,552,428	453,411,413
	Deferred Tax - Income from Investments (Note - 17.2)		438,006,226	536,485,978
	Deferred Tax - Marketable Securities (Note-17.3)		137,877,553	202,277,629
		Tk.	**985,436,207**	**1,192,175,020**
17.1	**Deferred Tax - Property, Plant and Equipment:**			
	a) Square Pharmaceuticals PLC.: Tk. 449,650,135			
	Carrying Amount		13,063,034,335	13,154,998,978
	Tax Base		11,064,589,289	11,009,571,339
	Taxable/(Deductible) Temporary Difference		1,998,445,046	2,145,427,639
	Tax Rate		22.50%	22.50%
	Closing Liabilities		449,650,135	482,721,219
	Opening Liabilities		(482,721,219)	(571,119,707)
	Current Period/Year's Expense/(Income)	**Tk.**	**(33,071,084)**	**(88,398,488)**
	b) Square Lifesciences Ltd.: Tk. (40,097,707)			
	Carrying Amount		2,393,584,260	2,351,039,534
	Tax Base		2,758,108,868	2,706,309,907
	Taxable/(Deductible) Temporary Difference		(364,524,608)	(355,270,373)
	Tax Rate		11.00%	8.25%
	Closing Liabilities		(40,097,707)	(29,309,806)
	Opening Liabilities		29,309,806	16,233,763
	Current Period/Year's Expense/(Income)	**Tk.**	**(10,787,901)**	**(13,076,043)**
	* Property, plant and equipment excluding Lands, PPE in transit and assets under construction.			
17.2	**Deferred Tax - Income from Investments: Tk. 438,006,226**			
	Carrying Amount		1,946,694,340	2,384,382,125
	Tax Base		-	-
	Taxable/(Deductible) Temporary Difference		1,946,694,340	2,384,382,125
	Tax Rate		22.50%	22.50%
	Closing Liabilities		438,006,226	536,485,978
	Opening Liabilities		(536,485,978)	(370,526,683)
	Current Period/Year's Expense/(Income)	**Tk.**	**(98,479,752)**	**165,959,295**
17.3	**Deferred Tax - Marketable Securities: Tk. 137,877,553**			
	Carrying Amount		12,943,304,833	13,161,079,541
	Tax Base		12,024,121,148	11,812,562,017
	Taxable/(Deductible) Temporary Difference		919,183,685	1,348,517,524
	Tax Rate		15.00%	15.00%
	Closing Liabilities		137,877,553	202,277,629
	Opening Liabilities		182,952,026	(89,297,554)
	Current Period/Year's Expense/(Income)	**Tk.**	**320,829,579**	**112,980,075**

			30 Sep 2026	30 Jun 2026
18.	**Consolidated Other Payables: Tk. 2,799,843,374**			
	Sundry Creditors		751,647,724	690,007,058
	Income Tax (Deduction at Source)		57,140,057	6,919,663
	Retention Money		28,891,372	13,340,023
	Workers' Profit Participation Fund and Welfare Fund		1,957,118,717	1,516,991,468
	Interest Payable		5,045,504	7,565,104
		Tk.	**2,799,843,374**	**2,234,823,316**
19.	**Consolidated Current Tax Liabilities: Tk. 1,670,905,691**			
	Opening balance		1,143,460,483	1,306,637,831
	Provision for the Period/Year		1,820,828,955	5,381,608,859
	Tax Paid (including Advance Income Tax) during the Period/Year		(1,293,383,747)	(5,544,786,207)
		Tk.	**1,670,905,691**	**1,143,460,483**
20.	**Consolidated Accrued Expenses: Tk. 319,262,225**			
	Accrued Expenses		317,762,225	342,252,535
	Audit Fees		1,500,000	1,595,058
		Tk.	**319,262,225**	**343,847,593**

			July'26 - Sept'26	July'25 - Sept'25
21.	**Consolidated Gross Revenue: Tk. 26,792,112,836**			
	Square Pharmaceuticals PLC. (Note - 21.2)		20,463,051,583	19,598,821,129
	Square Lifesciences Ltd. (Note - 21.3)		6,172,780,719	6,297,779,616
	Square Pharmaceuticals Kenya EPZ Ltd. (Note - 21.4)		156,280,534	155,443,034
		Tk.	**26,792,112,836**	**26,052,043,779**
21.1	**Consolidated Net Revenue: Tk. 22,439,046,829**			
	Square Pharmaceuticals PLC. (Note - 21.2)		17,321,600,641	16,364,186,858
	Square Lifesciences Ltd. (Note - 21.3)		4,961,165,654	5,066,982,815
	Square Pharmaceuticals Kenya EPZ Ltd. (Note - 21.4)		156,280,534	155,443,034
		Tk.	**22,439,046,829**	**21,586,612,707**
21.2	**Square Pharmaceuticals PLC.: Tk. 17,321,600,641**			
	Local:			
	Revenue		19,590,835,699	18,947,723,106
	Value Added Tax		(2,399,876,292)	(2,493,061,177)
	Revenue without VAT		**17,190,959,407**	**16,454,661,929**
	Discount		(741,574,650)	(741,573,094)
	Net Revenue - Local		**16,449,384,757**	**15,713,088,835**
	Export		872,215,884	651,098,023
		Tk.	**17,321,600,641**	**16,364,186,858**
21.3	**Square Lifesciences Ltd.: Tk. 4,961,165,654**			
	Local:			
	Revenue		6,149,315,167	6,290,078,343
	Value Added Tax		(922,371,505)	(933,967,540)
	Revenue without VAT		**5,226,943,662**	**5,356,110,803**
	Discount		(289,243,560)	(296,829,261)
	Net Revenue - Local		**4,937,700,102**	**5,059,281,542**
	Export		23,465,552	7,701,273
		Tk.	**4,961,165,654**	**5,066,982,815**
21.4	**Square Pharmaceuticals Kenya EPZ Ltd.: Tk. 156,280,534**			
	Local		156,280,534	155,443,034
		Tk.	**156,280,534**	**155,443,034**
22.	**Consolidated Cost of Goods Sold: Tk. 10,254,485,116**			
	Raw Materials Consumed (Note - 22.1)		5,372,495,812	4,393,854,907
	Packing Materials Consumed (Note - 22.2)		2,083,073,816	2,341,709,272
	Cost of Materials Consumed		**7,455,569,627**	**6,735,564,179**
	Manufacturing Overhead (Note - 22.3)		3,436,464,974	3,055,286,627
	Total Manufacturing Cost		**10,892,034,601**	**9,790,850,806**
	Opening Work-in-Process		1,036,160,034	747,716,722
	Closing Work-in-Process		(1,748,597,917)	(796,126,343)
	Cost of Goods Manufactured		**10,179,596,719**	**9,742,441,185**
	Opening Finished Goods		5,280,816,334	4,480,128,521
	Purchase of Finished Goods		885,152,780	1,045,851,207
	Less: Cost of Physician Sample		(200,920,154)	(96,319,636)
	Cost of Goods Available for Sale		**16,144,645,679**	**15,172,101,277**
	Closing Finished Goods		(5,890,160,563)	(4,828,992,693)
		Tk.	**10,254,485,116**	**10,343,108,584**
22.1	**Consolidated Raw Materials Consumed: Tk. 5,372,495,812**			
	Opening Stock		5,131,221,185	4,447,558,996
	Purchase during the Period		6,408,076,096	4,793,076,645
	Closing Stock		(6,166,801,469)	(4,846,780,734)
		Tk.	**5,372,495,812**	**4,393,854,907**

		July'26 - Sept'26	July'25 - Sept'25
22.2	**Consolidated Packing Materials Consumed: Tk. 2,083,073,816**		
	Opening Stock	1,546,879,542	1,303,112,558
	Purchase during the Period	2,402,977,039	2,516,435,649
	Closing Stock	(1,866,782,765)	(1,477,838,935)
	Tk.	**2,083,073,816**	**2,341,709,272**
22.3	**Consolidated Manufacturing Overhead: Tk. 3,436,464,974**		
	Salaries, Wages & Allowances	1,039,927,266	907,289,812
	Employer's Contribution to RPF	32,806,468	28,829,538
	Contribution to Gratuity Fund	65,477,850	62,840,188
	Staff Lunch & Refreshments	67,412,528	54,635,447
	Recruitment, Training & Development	200,652	105,274
	Employees Welfare & Medical Expenses	2,174,383	1,829,694
	Staff Uniform	24,760,917	22,323,777
	Travelling & Conveyance	24,932,576	24,307,813
	US FDA User Fees	43,956,907	79,586,496
	Laboratory Consumables	226,648,585	212,915,333
	Research & Product Development	55,313,452	48,446,453
	Printing & Stationery	22,803,828	19,947,208
	Courier, Internet & Telecommunication	2,351,910	2,093,095
	Rental Expenses	6,311,180	8,502,529
	Power Generation & Purchase	697,064,113	592,756,149
	Sanitation Expenses	57,751,806	44,816,605
	Petrol, Oil & Lubricants	12,382,493	11,349,445
	Repairs & Maintenance - Factory	260,645,059	203,652,952
	Consumption of Spares & Accessories	207,553,238	185,934,100
	Repairs & Maintenance - Vehicle	5,722,799	4,910,425
	Vehicle Fuel Expenses	20,376,063	17,000,340
	Insurance Premium	19,008,329	20,367,277
	Security Services	29,150,623	16,315,037
	Govt. Taxes & License Fees	11,223,737	9,370,226
	Toll Expenses	76,998,488	65,161,110
	Software, Hardware Support & VSAT Services	1,205,046	2,760,250
	Depreciation	422,153,746	407,062,067
	Other Expenses	150,932	177,987
	Tk.	**3,436,464,974**	**3,055,286,627**
23.	**Consolidated Selling and Distribution Expenses: Tk. 4,101,052,845**		
	Salaries & Allowances	555,325,001	501,220,214
	Employer's Contribution to RPF	51,971,718	46,235,494
	Contribution to Gratuity Fund	118,691,611	121,286,999
	Staff Lunch & Refreshments	13,206,913	12,382,732
	Recruitment, Training & Development	2,636,328	1,103,677
	Employees Welfare & Medical Expenses	3,056,910	2,630,440
	Staff Uniform	2,306,322	2,048,694
	Travelling & Conveyance	65,317,824	45,222,718
	Printing & Stationery	34,842,036	28,603,553
	Courier, Internet & Telecommunication	26,400,021	25,613,627
	Office & Godown Rent	15,094,479	14,138,720
	Utilities Expense	18,787,844	14,250,621
	Sanitation Expenses	8,810,204	7,081,504
	Field Staff Salaries, Allowances, TA & DA	1,223,028,859	1,103,090,741
	Target Incentive to Field Staff	186,500,763	180,305,238
	Promotional Expenses & Others	170,052,260	150,949,598
	Marketing Expenses	761,095,423	683,260,633
	Pharmacovigilance	4,881,000	4,881,000
	Fees & Subscription	30,000	5,000
	Event, Programs & Conference	107,794,073	96,321,994
	Literature & Publications	67,518,268	61,963,872
	Brand Development, Market Research & Survey Expenses	8,082,469	6,351,149
	Advertisement	311,550	1,239,850
	Delivery & Packing Expenses	80,419,587	63,259,514
	Export Expenses	134,264,128	126,713,132
	Free Samples	143,996,750	113,099,888
	Repairs & Maintenance - Office	22,404,172	19,928,800
	Repairs & Maintenance - Vehicle	44,809,036	38,440,099
	Vehicle Fuel Expenses	98,840,034	82,604,488
	Insurance Premium	2,451,925	9,211,799
	Security Services	42,986,590	30,685,340
	Govt. Taxes & License Fees	13,086,519	10,298,371
	Bank Charges	3,686,250	3,977,410
	Software, Hardware Support & VSAT Services	4,545,249	4,622,684
	Depreciation	63,799,005	59,376,759
	Other Expenses	21,722	29,583
	Tk.	**4,101,052,845**	**3,672,435,935**

			July'26 - Sept'26	July'25 - Sept'25
24.	**Consolidated Administrative Expenses: Tk. 607,233,925**			
	Salaries & Allowances		184,325,723	168,809,385
	Employer's Contribution to RPF		4,777,176	4,221,025
	Contribution to Gratuity Fund		15,830,539	15,872,813
	Directors' Remuneration		25,333,650	23,854,050
	Staff Lunch & Refreshments		27,799,228	20,324,436
	Recruitment, Training & Development		3,675,976	1,813,132
	Employees Welfare & Medical Expenses		6,803,783	6,381,814
	Staff Uniform		692,558	598,279
	Travelling & Conveyance		107,515,344	86,566,037
	Printing & Stationery		2,074,177	1,536,040
	Courier, Internet & Telecommunication		2,979,349	2,704,954
	Office Rent		5,785,982	3,382,242
	Utilities Expense		7,499,684	7,698,313
	Sanitation Expenses		4,052,333	3,621,159
	Fees & Subscription		2,577,263	14,848,000
	Legal and Professional Fees & Charges		3,241,745	701,695
	Repairs & Maintenance - Office		64,360,490	53,697,785
	Repairs & Maintenance - Vehicle		11,728,557	10,355,078
	Vehicle Fuel Expenses		14,513,813	12,494,774
	Insurance Premium		10,677,292	11,660,975
	Security Services		18,659,368	15,182,444
	Audit Fees		143,750	57,500
	Statutory Communication Expenses		33,586	378,000
	Advertisement		4,563,097	1,960,892
	Govt. Taxes & License Fees		7,273,670	11,635,022
	Bank Charges		1,754,076	2,400,558
	Software & Hardware Support Services		7,493,320	2,697,262
	Depreciation		61,004,239	60,839,747
	Other Expenses		64,157	652,905
		Tk.	**607,233,925**	**546,946,316**
25.	**Consolidated Finance Cost: Tk. 11,864,053**			
	Square Pharmaceuticals PLC.		5,142	-
	Square Lifesciences Ltd.		5,045,504	15,326,013
	Square Pharmaceuticals Kenya EPZ Ltd.		6,813,407	16,202,616
		Tk.	**11,864,053**	**31,528,629**
26.	**Consolidated Other Operating Income: Tk. 133,802,156**			
	Rental Income		438,641	549,067
	Sale of Scrap		25,096,619	25,837,002
	Gain on Fluctuation of Foreign Currency		(19,536,590)	(17,983,974)
	Cash Incentive Received against Export		127,148,316	20,869,200
	Gain/(Loss) on Disposal of Property, Plant and Equipment		655,170	1,221,770
		Tk.	**133,802,156**	**30,493,065**
27.	**Consolidated Income from Investments: Tk. 1,694,191,505**			
	Interest from Deposits		979,735,284	1,148,018,417
	Interest from Short Notice Deposits		225,245,507	216,662,447
	Gain on Redemption of Zero Coupon Bond		1,046,328	4,687,174
	Interest from Subordinate Bonds		175,349,206	199,854,246
	Dividend Income		59,807,337	10,850,000
	Gain/Interest Income from Govt. Securities		253,512,905	153,410,217
	Gain on Marketable Securities (Realized)		(505,062)	4,046,377
		Tk.	**1,694,191,505**	**1,737,528,877**
28.	**Consolidated Allocation for WPPF & WF: Tk. 440,127,249**			
	Square Pharmaceuticals PLC.		318,536,753	302,826,768
	Square Lifesciences Ltd.		121,590,496	112,228,882
		Tk.	**440,127,249**	**415,055,650**
29.	**Consolidated Income Tax Expense: Tk. 1,678,490,218**			
	Current Tax Expense:			
	Square Pharmaceuticals PLC.		1,552,494,967	1,209,619,143
	Square Lifesciences Ltd.		268,333,988	186,271,120
		Tk.	**1,820,828,955**	**1,395,890,263**
	Deferred Tax Expense/(Income):			
	Square Pharmaceuticals PLC.		(131,550,836)	151,050,938
	Square Lifesciences Ltd.		(10,787,901)	(9,216,418)
		Tk.	**(142,338,737)**	**141,834,520**
		Tk.	**1,678,490,218**	**1,537,724,783**
30.	**Consolidated Unrealised Gain/(Loss) on Marketable Securities: Tk. (364,933,763)**			
	Closing Unrealised Gain/(Loss)		919,183,685	683,371,882
	Opening Unrealised Loss/(Gain)		(1,348,517,524)	642,948,309
			(429,333,839)	1,326,320,191
	Less: Related Deferred Tax		64,400,076	(198,948,029)
		Tk.	**(364,933,763)**	**1,127,372,162**

			30 Sep 2026	30 Jun 2026
31.	**Current Period's Translation Adjustment: Tk. (3,823,751)**			
	Square Pharmaceuticals Kenya EPZ Ltd.:			
	Opening Net Assets		(1,001,954,050)	189,998,126
	Add: (Profit)/Loss for the Period		(56,077,919)	(47,033,733)
	Less: Closing Net Assets		1,054,895,674	(146,007,403)
	Translation Adjustment for the Period	**Tk.**	**(3,136,295)**	**(3,043,010)**
	Samson Pharma Inc.:			
	Opening Net Assets		(110,832,557)	(4,260,858)
	Add: (Profit)/Loss for the Period		1,685,674	2,587,203
	Less: Closing Net Assets		109,057,532	1,595,129
	Translation Adjustment for the Period	**Tk.**	**(89,351)**	**(78,526)**
	Square SA Pharmaceuticals FZCO.			
	Opening Net Assets		(123,600,000)	-
	Add: (Profit)/Loss for the Period		4,659,936	-
	Less: Closing Net Assets		118,341,959	-
	Translation Adjustment for the Period	**Tk.**	**(598,105)**	**-**
		Tk.	**(3,823,751)**	**(3,121,536)**
32.	**Consolidated Net Assets Value (NAV) per Share: Tk. 187.35**			
	Total Assets		173,562,140,560	165,835,316,074
	Total Liabilities		(7,487,099,829)	(7,167,456,444)
	Net Assets attributable to the Ordinary Shareholders		166,075,040,731	158,667,859,630
	Number of Shares outstanding		886,451,010	886,451,010
		Tk.	**187.35**	**178.99**
			July'26 - Sept'26	**July'25 - Sept'25**
33.	**Consolidated Earnings per Share (EPS): Tk. 8.77**			
	Net Profit after Tax attributable to Shareholders		7,775,938,615	7,404,596,423
	Number of Shares outstanding		886,451,010	886,451,010
		Tk.	**8.77**	**8.35**
34.	**Consolidated Net Operating Cash Flow (NOCF) per Share: Tk. 5.49**			
	Net Cash Generated from Operating Activities (Note - 34.1)		4,865,869,111	6,689,365,462
	Number of Shares outstanding		886,451,010	886,451,010
		Tk.	**5.49**	**7.55**

NOCF per share decreased mainly because cash costs grew much faster than collections. Payments to suppliers and for manufacturing and operating expenses grew at a much faster pace than receipts from customers. Higher income tax payments further reduced net operating cash flow.

34.1	**Consolidated Reconciliation of Net Profit with Net Cash Generated from Operating Activities:**		
	Profit for the Period	**7,775,938,615**	**7,404,596,423**
	Income from Investments (Note - 27)	(1,694,191,505)	(1,737,528,877)
	Income Tax Expense	1,678,490,218	1,537,724,783
	Adjustments for:		
	Non-Cash Income/Expenses:		
	Depreciation	546,956,990	527,278,573
	Effect of Exchange Rate Fluctuations on Cash and Cash Equivalents	23,360,342	21,105,510
	Profit from Associate Undertakings	(602,151,531)	(596,761,671)
	Translation Adjustments	(3,823,751)	(3,121,536)
	Gain/(Loss) on Disposal of Property, Plant and Equipment (Note - 26)	(655,170)	(1,221,770)
		(36,313,120)	(52,720,894)
	Changes in Working Capital:		
	(Increase)/Decrease in Current Assets:		
	Inventories	(1,703,309,785)	(446,874,697)
	Trade Receivables	(291,350,774)	(270,446,639)
	Other Receivables	-	43,274,529
	Advances, Deposits and Prepayments	318,613,590	327,072,744
	Increase/(Decrease) in Current Liabilities:		
	Trade Payables	(429,059,071)	115,911,340
	Other Payables	565,020,058	676,592,619
	Accrued Expenses	(24,585,368)	56,126,821
		(1,564,671,350)	501,656,717
		6,159,252,858	**7,653,728,152**
	Tax Paid	(1,293,383,747)	(964,362,690)
	Net Cash Generated from Operating Activities	**Tk. 4,865,869,111**	**6,689,365,462**

35. Consolidated Contingent Liabilities:

Liabilities for at Sight Letter of Credit as of 30 September 2026:

a) Square Pharmaceuticals PLC.: Tk. 10,555,364,513.

b) Square Lifesciences Ltd.: Tk. 697,715,562.

36 Transaction with Other Related parties:

Sl.	Particulars	Nature	Nature of Transactions	Transactions for the quarter		Receivable/(Payable) as on	
				July'26 - Sept'26	July'25 - Sept'25	30-Sep-26	30-Jun-26
	A. Associates:						
01.	Square Textiles PLC.	Shareholder (46.36% share)	Foreign Currency Liquidity Arrangement	(167,099,000)	(1,200,000,000)	-	-
			Dividend Received	-	-	-	-
02.	Square Fashions Ltd.	Shareholder (48.63% share)	Foreign Currency Liquidity Arrangement	(229,795,625)	(1,411,865,134)	-	-
03.	Square Hospitals Ltd.	Shareholder (49.94% share)	Foreign Currency Liquidity Arrangement	(57,757,517)	(11,288,678)	-	-
	B. Subsidiaries of Associates:						
04.	Square Denims Ltd.	Subsidiary of Square Fashions Ltd.	Foreign Currency Liquidity Arrangement	(36,600,000)	(1,930,880,736)	-	-
05.	Square Apparels Ltd.	Subsidiary of Square Fashions Ltd.	Foreign Currency Liquidity Arrangement	(158,900,000)	(1,767,786,005)	-	-
	C. Others:						
08.	Square InformatiX Ltd.	Service Provider	Support Service Fee	(17,011,925)	(19,530,168)	(373,302)	(7,236,049)
09.	Square Toiletries Ltd.	Supplier	Payments for various goods & service	(86,173,503)	(44,728,788)	4,292,406	(10,256,695)
10.	Square Food & Beverages Ltd.	Supplier	Payments for various goods & service	(125,800,510)	(50,355,218)	(7,767,598)	-
11.	Square Securities Management Ltd.	Portfolio Manager	Fund for Share Purchase	1,284,414,805	263,544,445	602,447,630	4,512,122
12.	Pharma Packages (Pvt.) Ltd.	Supplier	Cost of Goods & Services	(463,455,200)	(38,468,581)	(25,572,812)	(140,651,301)
13.	AEGIS Services Ltd.	Service Provider	Support Service Fee	(198,900,066)	(70,712,328)	(10,485,342)	(8,251,423)

SQUARE PHARMACEUTICALS PLC.

Statement of Financial Position
As at 30 September 2026

Particulrs	Notes	30 Sep 2026 Taka	30 Jun 2026 Taka
ASSETS			
Non-Current Assets:			
Property, Plant and Equipment	04	37,394,974,384	36,057,439,155
Investment in Subsidiaries and Associates	05	2,809,452,483	2,809,452,483
Investment in Marketable Securities	06	11,345,069,833	11,707,068,981
Long Term Investment - Others	07	4,727,694,430	4,727,694,430
		56,277,191,130	**55,301,655,049**
Current Assets:			
Inventories	08	14,734,081,517	13,459,701,601
Trade Receivables	09	3,029,807,326	2,718,245,061
Other Receivables	10	2,312,209,304	2,699,758,365
Short Term Investments	11	10,942,299,512	13,631,568,512
Advances, Deposits and Prepayments	12	2,294,517,592	2,499,706,213
Cash and Cash Equivalents	13	55,328,489,828	47,841,912,976
		88,641,405,079	**82,850,892,728**
TOTAL ASSETS		**144,918,596,209**	**138,152,547,777**
EQUITY AND LIABILITIES			
EQUITY:			
Share Capital		8,864,510,100	8,864,510,100
Share Premium		2,035,465,000	2,035,465,000
General Reserve		105,878,200	105,878,200
Fair Value Reserve	14	732,836,272	1,041,570,205
Retained Earnings	15	110,701,317,145	105,751,526,213
TOTAL EQUITY		**122,440,006,717**	**117,798,949,718**
LIABILITIES:			
Non-Current Liabilities:			
Deferred Tax Liabilities	16	1,016,980,409	1,203,013,704
		1,016,980,409	**1,203,013,704**
Current Liabilities:			
Trade Payables	17	630,588,143	929,576,861
Other Payables	18	18,906,257,201	16,712,300,468
Current Tax Liabilities	19	1,366,888,443	912,452,823
Accrued Expenses	20	317,186,286	343,126,564
Unclaimed Dividend	21	240,689,010	253,127,639
		21,461,609,083	**19,150,584,355**
TOTAL LIABILITIES		**22,478,589,492**	**20,353,598,059**
TOTAL EQUITY AND LIABILITIES		**144,918,596,209**	**138,152,547,777**
Net Assets Value (NAV) per Share	31	**138.12**	**132.89**

The annexed notes form an integral part of these financial statements.

Sd/-
Samuel S Chowdhury
Chairman

Sd/-
Mrs. Ratna Patra
Vice-Chairman

Sd/-
Tapan Chowdhury
Managing Director

Sd/-
Muhammad Zahangir Alam
Chief Financial Officer

Sd/-
Khandaker Habibuzzaman
Company Secretary

SQUARE PHARMACEUTICALS PLC.

Statement of Profit or Loss and Other Comprehensive Income
For the Quarter Ended 30 September 2026

Particulars	Notes	July'26 - Sept'26 Taka	July'25 - Sept'25 Taka
Local:			
Revenue		19,863,109,078	18,976,607,838
Value Added Tax		(2,399,876,292)	(2,493,061,177)
Revenue without VAT		**17,463,232,786**	**16,483,546,661**
Discount		(741,574,650)	(741,573,094)
Net Revenue - Local		**16,721,658,136**	**15,741,973,567**
Export		872,215,884	651,098,023
Net Revenue	23	**17,593,874,020**	**16,393,071,590**
Cost of Goods Sold	24	(9,107,345,338)	(8,642,613,189)
Gross Profit		**8,486,528,682**	**7,750,458,401**
Selling and Distribution Expenses	25	(3,991,825,696)	(3,605,368,988)
Administrative Expenses	26	(599,294,530)	(542,650,989)
Finance Cost		(5,142)	-
Operating Expenses		**(4,591,125,368)**	**(4,148,019,977)**
Profit before Other Operating Income		**3,895,403,314**	**3,602,438,424**
Other Operating Income	27	1,099,676,997	1,019,665,330
Profit from Operations		**4,995,080,311**	**4,622,103,754**
Income from Investments	28	1,694,191,505	1,737,258,375
Profit before contribution to WPPF & WWF		**6,689,271,816**	**6,359,362,129**
Contribution to WPPF & WWF		(318,536,753)	(302,826,768)
Profit before Tax		**6,370,735,063**	**6,056,535,361**
Current Tax (Expense)		(1,552,494,967)	(1,209,619,143)
Deferred Tax (Expense) / Income		131,550,836	(151,050,938)
Income Tax Expense	29	**(1,420,944,131)**	**(1,360,670,081)**
Profit after Tax		**4,949,790,932**	**4,695,865,280**
Unrealised Gain/(Loss) on Marketable Securities	30	(363,216,392)	1,267,295,829
Deferred Tax (Expense) / Income		54,482,459	(190,094,375)
Other Comprehensive Income		**(308,733,933)**	**1,077,201,454**
Total Comprehensive Income		**4,641,056,999**	**5,773,066,734**
Earnings per Share (EPS)	32	**5.58**	**5.30**

The annexed notes form an integral part of these financial statements.

Sd/-
Samuel S Chowdhury
Chairman

Sd/-
Mrs. Ratna Patra
Vice-Chairman

Sd/-
Tapan Chowdhury
Managing Director

Sd/-
Muhammad Zahangir Alam
Chief Financial Officer

Sd/-
Khandaker Habibuzzaman
Company Secretary

SQUARE PHARMACEUTICALS PLC.

Statement of Changes in Equity
For the Quarter Ended 30 September 2026

Amounts in Taka

Particulars	Share Capital	Share Premium	General Reserve	Fair Value Reserve	Retained Earnings	Total
As At 01 July 2025	**8,864,510,100**	**2,035,465,000**	**105,878,200**	**(501,177,411)**	**100,048,569,815**	**110,553,245,704**
Profit after Tax	-	-	-	-	4,695,865,280	4,695,865,280
Other Comprehensive Income	-	-	-	1,077,201,454	-	1,077,201,454
As At 30 September 2025	**8,864,510,100**	**2,035,465,000**	**105,878,200**	**576,024,043**	**104,744,435,095**	**116,326,312,438**
As At 01 July 2026	**8,864,510,100**	**2,035,465,000**	**105,878,200**	**1,041,570,205**	**105,751,526,213**	**117,798,949,718**
Profit after Tax	-	-	-	-	4,949,790,932	4,949,790,932
Other Comprehensive Income	-	-	-	(308,733,933)	-	(308,733,933)
As At 30 September 2026	**8,864,510,100**	**2,035,465,000**	**105,878,200**	**732,836,272**	**110,701,317,145**	**122,440,006,717**

The annexed notes form an integral part of these financial statements.

Sd/-
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Mrs. Ratna Patra
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Tapan Chowdhury
Managing Director

Sd/-
Muhammad Zahangir Alam
Chief Financial Officer

Sd/-
Khandaker Habibuzzaman
Company Secretary

SQUARE PHARMACEUTICALS PLC.

Statement of Cash Flows
For the Quarter Ended 30 September 2026

Particulars	Notes	July'26 - Sept'26 Taka	July'25 - Sept'25 Taka
Cash Flows from Operating Activities:			
Receipts from Customers		19,682,200,005	18,805,955,046
Receipts from Others		1,069,411,361	950,062,035
Payments to Suppliers		(7,435,178,958)	(6,409,005,133)
Payments for Manufacturing and Operating Expenses		(7,171,126,977)	(6,289,472,279)
Payment of Value Added Tax		(2,368,247,262)	(2,288,597,225)
Cash Generated from Operations		**3,777,058,169**	**4,768,942,444**
Interest Paid		(5,142)	-
Payment of Income Tax		(1,098,059,347)	(815,958,423)
Others		1,801,294,335	2,381,334,252
Net Cash Generated from Operating Activities	33	**4,480,288,015**	**6,334,318,273**
Cash Flows from Investing Activities:			
Purchase of Property, Plant and Equipment		(1,781,532,374)	(1,411,176,073)
Proceeds from Sale of Property, Plant and Equipment		857,051	5,407,189
Investment in Subsidiaries and Associates		-	(61,000,000)
Long Term Investment - Others		2,689,269,000	(2,650,300,095)
Investment in Marketable Securities		(1,722,306)	(138,834,257)
Interest Received		2,071,530,688	955,216,151
Dividends Received	28	59,807,337	10,850,000
Net Cash from/(Used in) Investing Activities		**3,038,209,396**	**(3,289,837,085)**
Cash Flows from Financing Activities:			
Payment of Dividend for preceding years		(12,438,629)	(4,937,097)
Net Cash Used in Financing Activities		**(12,438,629)**	**(4,937,097)**
Net Increase/(Decrease) in Cash and Cash Equivalents		**7,506,058,782**	**3,039,544,091**
Cash and Cash Equivalents at 01 July	13	47,841,912,976	55,444,601,206
Effect of Exchange Rate Fluctuations on Cash and Cash Equivalents		(19,481,930)	(17,983,975)
Cash and Cash Equivalents at 30 September	13	**55,328,489,828**	**58,466,161,322**
Net Operating Cash Flow (NOCF) per Share	33	**5.05**	**7.15**

The annexed notes form an integral part of these financial statements.

Sd/-
Samuel S Chowdhury
Chairman

Sd/-
Mrs. Ratna Patra
Vice-Chairman

Sd/-
Tapan Chowdhury
Managing Director

Sd/-
Muhammad Zahangir Alam
Chief Financial Officer

Sd/-
Khandaker Habibuzzaman
Company Secretary

SQUARE PHARMACEUTICALS PLC.

Notes to the Financial Statements
As at and For the Quarter Ended 30 September 2026

01. About the Report:

These Financial Statements are the unaudited Interim Financial Statements of Square Pharmaceuticals PLC., a company incorporated in Bangladesh under Companies Act, 1913, for the 1st Quarter ended on September 30, 2026. These are prepared in accordance with the International Accounting Standard (IAS-34) 'Interim Financial Reporting'. These financial statements should be read in conjunction with the Annual Financial Statements as of June 30, 2026, as they provide an update of previously reported information.

02. Basis of Preparation of the Interim Financial Statements:

The accounting policies and presentation used are consistent with those used in the Annual Financials, except where noted below, Where necessary, the comparative figures have been reclassified or extended from the previously reported Interim Financial Statements to take into account any presentational changes made in the Annual Financial Statements or in these Interim Financial Statements.

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and disclosure of contingent liabilities at the date of the Interim Financial Statement. If in the future such estimates and assumptions, which are based on management's best judgement at the date of the Interim Financial Statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

The management understand that the business is growing every year meaning the assets are performing according to the intention of procurement and the discounted future cash flow from the operation of the assets would be positive if those assets are disposed at the date of financial reporting. But at present, the management has no intention to dispose these assets. Therefore, it is not required to record the impairment gain as provisions of IAS-36.

03. Other Information:

The company operates in industries where significant seasonal or cyclical variations in total sales are not experienced during the reporting period. The company has no reportable operating segments as per IFRS-8.

Figures have been rounded off to the nearest Taka.

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

		30 Sep 2026	30 Jun 2026
04.	**Property, Plant and Equipment: Tk. 37,394,974,384**		
	Cost:		
	Opening Balance	50,430,204,172	47,429,596,684
	Addition during the Period/Year	475,748,780	3,240,782,679
		50,905,952,952	50,670,379,363
	Disposal/Transfer during the Period/Year	(1,899,165)	(240,175,191)
	Tk.	**50,904,053,787**	**50,430,204,172**
	Accumulated Depreciation:		
	Opening Balance	27,808,199,619	26,227,572,966
	Charged for the Period/Year	432,422,833	1,759,263,781
		28,240,622,452	27,986,836,747
	Disposal/Transfer during the Period/Year	(1,697,284)	(178,637,128)
	Tk.	**28,238,925,168**	**27,808,199,619**
	Net Book Value	**22,665,128,619**	**22,622,004,553**
	Property, Plant and Equipment in Transit (Note - 04.1)	164,717,711	250,079,631
	Capital Work-in-Progress (Note - 04.2)	14,565,128,054	13,185,354,971
	Tk.	**37,394,974,384**	**36,057,439,155**
04.1	**Property, Plant and Equipment in Transit: Tk. 164,717,711**		
	Opening Balance	250,079,631	977,407,195
	Addition during the Period/Year	123,316,911	1,431,389,774
		373,396,542	2,408,796,969
	Disposal/Transfer during the Period/Year	(208,678,831)	(2,158,717,338)
	Tk.	**164,717,711**	**250,079,631**
04.2	**Capital Work-in-Progress: Tk. 14,565,128,054**		
04.2.1	**Building and Other Constructions: Tk. 5,834,258,862**		
	Opening Balance	5,549,869,905	2,983,003,892
	Addition during the Period/Year	286,626,883	3,073,323,382
		5,836,496,788	6,056,327,274
	Disposal/Transfer during the Period/Year	(2,237,926)	(506,457,369)
	Tk.	**5,834,258,862**	**5,549,869,905**
04.2.2	**Plant & Machinery: Tk. 8,730,869,192**		
	Opening Balance	7,635,485,066	2,655,331,866
	Addition during the Period/Year	1,119,641,474	5,165,607,007
		8,755,126,540	7,820,938,873
	Disposal/Transfer during the Period/Year	(24,257,348)	(185,453,807)
	Tk.	**8,730,869,192**	**7,635,485,066**
	Tk.	**14,565,128,054**	**13,185,354,971**

			30 Sep 2026	30 Jun 2026
05.	**Investment in Subsidiaries and Associates: Tk. 2,809,452,483**			
05.1	**Subsidiaries: Tk. 2,222,372,688**			
	(i) Square Pharmaceuticals Kenya EPZ Ltd. (8,000,000 Ordinary Shares plus Share Money Deposit)		985,742,688	985,742,688
	(ii) Square Lifesciences Ltd., Bangladesh (9,995,000 Ordinary Shares)		999,500,000	999,500,000
	(iii) Samson Pharma Inc., The Philippines (139,998 Ordinary Shares)		113,530,000	113,530,000
	(iv) Square SA Pharmaceuticals FZCO, UAE (3,600,000 Ordinary Shares)		123,600,000	123,600,000
		Tk.	**2,222,372,688**	**2,222,372,688**
05.2	**Associates: Tk. 587,079,795**			
	(i) Square Textiles PLC. (91,436,677 Ordinary Shares of Tk. 10/- each including Bonus Shares)		225,129,795	225,129,795
	(ii) Square Hospitals Ltd. (199,750 Ordinary Shares of Tk. 1,000/- each plus Share Premium)		210,750,000	210,750,000
	(iii) Square Fashions Ltd. (462,000 Ordinary Shares of Tk. 100/- each plus Share Premium)		151,200,000	151,200,000
		Tk.	**587,079,795**	**587,079,795**
		Tk.	**2,809,452,483**	**2,809,452,483**
06.	**Investment in Marketable Securities: Tk. 11,345,069,833**			
06.1	**Cost: Tk. 10,482,909,513**			
	Opening Balance		10,481,692,269	10,061,527,321
	Addition during the Period/Year		6,137,110	515,138,892
	Sold during the Period/Year		(4,919,866)	(94,973,944)
		Tk.	**10,482,909,513**	**10,481,692,269**
06.2	**Market Value: Tk. 11,345,069,833**			
	Opening Balance		11,707,068,981	9,471,906,837
	Addition during the Period/Year		(357,584,344)	2,329,631,026
	Sold during the Period/Year		(4,414,804)	(94,468,882)
		Tk.	**11,345,069,833**	**11,707,068,981**
07.	**Long Term Investment - Others: Tk. 4,727,694,430**			
	Ordinary Shares - Unquoted (Note - 07.1)		27,694,430	27,694,430
	Non-Convertible Subordinated Bonds - Non-current (Note - 07.2.1)		4,700,000,000	4,700,000,000
		Tk.	**4,727,694,430**	**4,727,694,430**
07.1	**Ordinary Shares - Unquoted: Tk. 27,694,430**			
	(i) Continental (former United) Hospital Ltd. (120,000 Ordinary Shares of Tk.100/- each)		12,000,000	12,000,000
	(ii) Central Depository Bangladesh Limited (5,711,804 Ordinary Shares of Tk. 10/- each)		15,694,430	15,694,430
		Tk.	**27,694,430**	**27,694,430**
07.2	**Non-Convertible Subordinated Bonds: Tk. 6,200,000,000**			
	(i) Mutual Trust Bank PLC.		1,200,000,000	1,200,000,000
	(ii) Southeast Bank PLC.		200,000,000	200,000,000
	(iii) Islami Bank Bangladesh PLC.		200,000,000	200,000,000
	(iv) Eastern Bank PLC.		400,000,000	400,000,000
	(v) Trust Bank PLC.		200,000,000	200,000,000
	(vi) Dutch Bangla Bank PLC.		2,000,000,000	2,000,000,000
	(vii) Shahjalal Islami Bank PLC.		1,000,000,000	1,000,000,000
	(viii) Prime Bank PLC.		1,000,000,000	1,000,000,000
		Tk.	**6,200,000,000**	**6,200,000,000**
07.2.1	**Current & Non-current Segregation:**			
	Current (Note - 11)		1,500,000,000	1,500,000,000
	Non-current		4,700,000,000	4,700,000,000
		Tk.	**6,200,000,000**	**6,200,000,000**
08.	**Inventories: Tk. 14,734,081,517**			
	Raw Materials		5,254,471,486	4,481,796,257
	Packing Materials		1,612,345,547	1,370,035,626
	Work-in-Process		1,487,996,963	908,006,524
	Finished Goods		5,048,987,294	4,646,291,922
	Spares & Accessories		1,326,601,952	1,311,719,517
	Goods- in-Transit		3,678,275	741,851,755
		Tk.	**14,734,081,517**	**13,459,701,601**
09.	**Trade Receivables**	**Tk.**	**3,029,807,326**	**2,718,245,061**
10.	**Other Receivables: Tk. 2,312,209,304**			
	Interest on Fixed Deposit Receipts		1,166,556,404	1,845,595,482
	Interest on Short Notice Deposits		226,639,738	39,218,899
	Gain on Zero Coupon Bonds		17,315,842	16,269,514
	Interest on Subordinated Bonds		165,859,422	54,710,873
	Gain on Govt. Securities		387,638,776	444,856,871
	Accrued Income		348,199,122	299,106,726
		Tk.	**2,312,209,304**	**2,699,758,365**
11.	**Short Term Investment - Others: Tk. 10,942,299,512**			
	Non-Convertible Subordinated Bonds - Current (Note - 07.2.1)		1,500,000,000	1,500,000,000
	Govt. Securities (Treasury Bills & Bonds)		9,397,737,862	12,087,006,862
	Non-Convertible Zero Coupon Bonds (Note - 11.1)		44,561,650	44,561,650
		Tk.	**10,942,299,512**	**13,631,568,512**

			30 Sep 2026	30 Jun 2026
11.1	**Non-Convertible Zero Coupon Bonds: Tk. 44,561,650**			
	Brac Bank PLC.		44,561,650	44,561,650
		Tk.	**44,561,650**	**44,561,650**
12.	**Advances, Deposits and Prepayments: Tk. 2,294,517,592**			
12.1	**Advances: Tk. 982,565,206**			
	Employees		231,376,185	271,607,612
	Land Purchase		191,535,760	180,163,329
	Suppliers		559,653,262	442,650,675
		Tk.	**982,565,206**	**894,421,616**
12.2	**Deposits: Tk. 1,221,699,226**			
	Value Added Tax		578,440,247	610,069,277
	Earnest Money & Security Deposit		287,384,263	295,098,779
	Others		355,874,715	585,056,419
		Tk.	**1,221,699,226**	**1,490,224,475**
12.3	**Prepayments: Tk. 90,253,160**			
	Office Rent		18,611,332	20,036,333
	Insurance Premium		71,641,828	95,023,789
		Tk.	**90,253,160**	**115,060,122**
		Tk.	**2,294,517,592**	**2,499,706,213**
13.	**Cash and Cash Equivalents: Tk. 55,328,489,828**			
13.1	**Cash in Hand**	**Tk.**	**8,790,584**	**8,122,684**
13.2	**Cash at Bank: Tk. 14,891,980,940**			
	Current Accounts		2,244,253,716	774,777,479
	STD & SND Accounts		11,536,741,128	9,567,329,253
	Export Retention Quota Accounts (held in USD)		203,052,210	282,379,884
	Margin Held Accounts (held in USD)		667,244,876	506,640,405
	Dividend Accounts		240,689,010	253,127,639
		Tk.	**14,891,980,940**	**11,384,254,659**
13.3	**Fixed Deposit Receipts (FDRs): Tk. 40,427,718,304**			
	FDRs held in BDT		35,500,409,776	31,750,409,776
	FDRs held in USD		4,927,308,528	4,699,125,857
		Tk.	**40,427,718,304**	**36,449,535,633**
		Tk.	**55,328,489,828**	**47,841,912,976**
14.	**Fair Value Reserve: Tk. 732,836,272**			
	Opening Balance		1,041,570,205	(501,177,411)
	Unrealised Gain/(Loss) on Marketable Securities for the Period/Year (Note - 30)		(363,216,392)	1,814,997,196
	Current Period/Year's Deferred Tax (Expense)/Income (Note - 16.3)		54,482,459	(272,249,580)
		Tk.	**732,836,272**	**1,041,570,205**
15.	**Retained Earnings: Tk. 110,701,317,145**			
	Opening Balance		105,751,526,213	100,048,569,815
	Profit after Tax		4,949,790,932	16,340,368,518
	Cash Dividend		-	(10,637,412,120)
		Tk.	**110,701,317,145**	**105,751,526,213**
16.	**Deferred Tax Liabilities: Tk. 1,016,980,409**			
	Deferred Tax - Property, Plant and Equipment (Note - 16.1)		449,650,135	482,721,219
	Deferred Tax - Income from Investments (Note - 16.2)		438,006,226	536,485,978
	Deferred Tax - Marketable Securities (Note - 16.3)		129,324,048	183,806,507
		Tk.	**1,016,980,409**	**1,203,013,704**
16.1	**Deferred Tax - Property, Plant and Equipment: Tk. 449,650,135**			
	Carrying Amount		13,063,034,335	13,154,998,978
	Tax Base		11,064,589,289	11,009,571,339
	Taxable/(Deductible) Temporary Difference		1,998,445,046	2,145,427,639
	Tax Rate		22.50%	22.50%
	Closing Liability		449,650,135	482,721,219
	Opening Liability		(482,721,219)	(571,119,707)
	Current Period/Year's Expense/(Income)	**Tk.**	**(33,071,084)**	**(88,398,488)**
	* Property, plant and equipment excluding lands, PPE in transit and assets under construction.			
16.2	**Deferred Tax - Other Receivables: Tk. 438,006,226**			
	Carrying Amount		1,946,694,340	2,384,382,125
	Tax Base		-	-
	Taxable/(Deductible) Temporary Difference		1,946,694,340	2,384,382,125
	Tax Rate		22.50%	22.50%
	Closing Liability		438,006,226	536,485,978
	Opening Liability		(536,485,978)	(370,526,683)
	Current Period/Year's Expense/(Income)		**(98,479,752)**	**165,959,295**
16.3	**Deferred Tax - Marketable Securities: Tk. 129,324,048**			
	Carrying Amount		11,345,069,833	11,707,068,981
	Tax Base		10,482,909,513	10,481,692,269
	Taxable/(Deductible) Temporary Difference		862,160,320	1,225,376,712
	Tax Rate		15.00%	15.00%
	Closing Liability		129,324,048	183,806,507
	Opening Liability		(183,806,507)	88,443,073
	Current Period/Year's Expense/(Income)	**Tk.**	**(54,482,459)**	**272,249,580**

			July'26 - Sept'26	July'25 - Sept'25
17.	**Trade Payables**	**Tk.**	**630,588,143**	**929,576,861**
	This represents amount payable to regular suppliers of raw materials, packing materials, promotional materials etc. All suppliers were paid on a regular basis.			
18.	**Other Payables: Tk. 18,906,257,201**			
	Sundry Creditors		17,491,805,373	15,641,944,732
	Income Tax (Deduction at Source)		16,609,342	6,462,842
	Retention Money		28,592,649	13,179,809
	Workers' Profit Participation Fund and Welfare Fund		1,369,249,838	1,050,713,085
		Tk.	**18,906,257,201**	**16,712,300,468**
19.	**Current Tax Liabilities: Tk. 1,366,888,443**			
	Opening Balance		912,452,823	1,165,586,075
	Provision made for the Period/Year		1,552,494,967	4,596,332,382
	Payment made during the Period/Year		(1,098,059,347)	(4,849,465,634)
		Tk.	**1,366,888,443**	**912,452,823**
20.	**Accrued Expenses: Tk. 317,186,286**			
	Accrued Expenses		315,886,286	341,826,564
	Audit Fees		1,300,000	1,300,000
		Tk.	**317,186,286**	**343,126,564**
21.	**Unclaimed Dividend: Tk. 240,689,010**			
	Opening Balance		253,127,639	233,445,006
	Addition during the Period/Year		-	92,188,710
	Paid to shareholders during the Period/Year		(12,438,630)	(14,232,770)
	Transferred to CMS Fund during the Period/Year		-	(58,273,307)
		Tk.	**240,689,010**	**253,127,639**
22.	**Gross Revenue: Tk. 20,735,324,962**			
	Local		19,863,109,078	18,976,607,838
	Export		872,215,884	651,098,023
		Tk.	**20,735,324,962**	**19,627,705,861**
23	**Net Revenue: Tk. 17,593,874,020**			
	Local:			
	Revenue		19,863,109,078	18,976,607,838
	Value Added Tax		(2,399,876,292)	(2,493,061,177)
	Revenue without VAT		**17,463,232,786**	**16,483,546,661**
	Discount		(741,574,650)	(741,573,094)
	Net Revenue - Local		**16,721,658,136**	**15,741,973,567**
	Export		872,215,884	651,098,023
		Tk.	**17,593,874,020**	**16,393,071,590**
24.	**Cost of Goods Sold: Tk. 9,107,345,338**			
	Raw Materials Consumed (Note - 24.1)		4,652,198,482	3,467,383,516
	Packing Materials Consumed (Note - 24.2)		1,717,834,151	1,932,830,964
	Cost of Materials Consumed		**6,370,032,633**	**5,400,214,480**
	Add: Manufacturing Overhead (Note - 24.3)		3,001,470,876	2,648,624,524
	Total Manufacturing Cost		**9,371,503,509**	**8,048,839,004**
	Add: Opening Work-in-Process		908,006,524	640,780,824
	Less: Closing Work-in-Process		(1,487,996,963)	(661,544,689)
	Cost of Goods Manufactured		**8,791,513,070**	**8,028,075,139**
	Add: Opening Finished Goods		4,646,291,922	3,647,257,796
	Add: Purchase of Finished Goods		885,152,780	1,045,851,207
	Less: Physician Samples		(166,625,140)	(75,059,159)
	Cost of Goods Available for Sale		**14,156,332,632**	**12,646,124,983**
	Less: Closing Finished Goods		(5,048,987,294)	(4,003,511,794)
		Tk.	**9,107,345,338**	**8,642,613,189**
24.1	**Raw Materials Consumed: Tk. 4,652,198,482**			
	Opening Stock		4,481,796,257	3,842,166,548
	Purchased during the Period/Year		5,424,873,711	3,829,458,951
	Closing Stock		(5,254,471,486)	(4,204,241,983)
		Tk.	**4,652,198,482**	**3,467,383,516**
24.2	**Packing Materials Consumed: Tk. 1,717,834,151**			
	Opening Stock		1,370,035,626	1,142,841,298
	Purchased during the Period/Year		1,960,144,072	2,088,477,719
	Closing Stock		(1,612,345,547)	(1,298,488,053)
		Tk.	**1,717,834,151**	**1,932,830,964**

			July'26 - Sept'26	July'25 - Sept'25
24.3	**Manufacturing Overhead: Tk. 3,001,470,876**			
	Salaries, Wages & Allowances		953,724,100	836,479,082
	Employer's Contribution to RPF		32,806,468	28,829,538
	Contribution to Gratuity Fund		65,477,850	62,840,188
	Staff Lunch & Refreshments		62,401,638	51,439,532
	Recruitment, Training & Development		200,652	105,274
	Employees Welfare & Medical Expenses		2,174,383	1,829,694
	Staff Uniform		22,794,435	20,783,254
	Travelling & Conveyance		23,325,560	22,599,205
	US FDA User Fees		43,956,907	79,586,496
	Laboratory Consumables		193,869,486	184,814,808
	Research & Product Development		54,376,145	47,123,040
	Printing & Stationery		20,396,986	18,090,732
	Courier, Internet & Telecommunication		2,348,910	2,090,095
	Rental Expenses		185,757	1,067,645
	Power Generation & Purchase		595,460,722	486,908,576
	Sanitation Expenses		43,287,931	34,620,439
	Petrol, Oil & Lubricants		6,960,102	6,114,487
	Repairs & Maintenance - Factory		204,342,113	171,782,447
	Consumption of Spares & Accessories		206,650,254	180,135,007
	Repairs & Maintenance - Vehicle		5,722,799	4,910,425
	Vehicle Fuel Expenses		20,376,063	17,000,340
	Insurance Premium		15,265,554	14,641,900
	Security Services		28,398,910	16,315,037
	Govt. Taxes & License Fees		10,997,487	9,290,972
	Toll Expenses		76,998,488	65,161,110
	Software, Hardware Support & VSAT Services		1,179,058	2,725,600
	Depreciation		307,648,587	281,168,658
	Other Expenses		143,532	170,943
		Tk.	**3,001,470,876**	**2,648,624,524**
25.	**Selling and Distribution Expenses: Tk. 3,991,825,696**			
	Salaries & Allowances		554,887,629	500,799,541
	Employer's Contribution to RPF		51,971,718	46,235,494
	Contribution to Gratuity Fund		118,691,611	121,286,999
	Staff Lunch & Refreshments		13,206,913	12,382,732
	Recruitment, Training & Development		2,636,328	1,103,677
	Employees Welfare & Medical Expenses		3,056,910	2,630,440
	Staff Uniform		2,306,322	2,048,694
	Travelling & Conveyance		65,317,824	45,222,718
	Printing & Stationery		34,842,036	28,603,553
	Courier, Internet & Telecommunication		26,400,021	25,613,627
	Office & Godown Rent		15,094,479	14,138,720
	Utilities Expense		18,787,844	14,250,621
	Sanitation Expenses		8,810,204	7,081,504
	Field Staff Salaries, Allowances, TA & DA		1,187,127,975	1,074,669,409
	Target Incentive to Field Staff		176,915,995	171,930,222
	Promotional Expenses & Others		170,052,260	150,949,598
	Marketing Expenses		761,095,423	683,260,633
	Pharmacovigilance		4,881,000	4,881,000
	Fees & Subscription		30,000	5,000
	Event, Programs & Conference		107,794,073	96,321,994
	Literature & Publications		67,518,268	61,963,872
	Brand Development, Market Research & Survey Expenses		7,286,429	6,351,149
	Advertisement		311,550	1,239,850
	Delivery & Packing Expenses		71,717,279	60,205,208
	Export Expenses		132,836,190	126,699,367
	Free Samples		91,618,911	86,318,033
	Repairs & Maintenance - Office		22,404,172	19,928,800
	Repairs & Maintenance - Vehicle		44,809,036	38,440,099
	Vehicle Fuel Expenses		98,840,034	82,604,488
	Insurance Premium		2,451,925	9,211,799
	Security Services		42,986,590	30,685,340
	Govt. Taxes & License Fees		13,086,519	10,298,371
	Bank Charges		3,686,250	3,977,410
	Software, Hardware Support & VSAT Services		4,545,249	4,622,684
	Depreciation		63,799,005	59,376,759
	Other Expenses		21,722	29,583
		Tk.	**3,991,825,696**	**3,605,368,988**

			July'26 - Sept'26	July'25 - Sept'25
26.	**Administrative Expenses: Tk. 599,294,530**			
	Salaries & Allowances		182,123,092	166,681,632
	Employer's Contribution to RPF		4,777,176	4,221,025
	Contribution to Gratuity Fund		15,830,539	15,872,813
	Directors' Remuneration		25,333,650	23,854,050
	Staff Lunch & Refreshments		27,799,228	20,324,436
	Recruitment, Training & Development		3,675,976	1,813,132
	Employees Welfare & Medical Expenses		6,803,783	6,381,814
	Staff Uniform		692,558	598,279
	Travelling & Conveyance		107,504,947	86,565,580
	Printing & Stationery		2,025,026	1,491,239
	Courier, Internet & Telecommunication		2,979,349	2,698,544
	Office Rent		2,917,044	2,827,044
	Utilities Expense		7,483,274	7,698,313
	Sanitation Expenses		4,052,333	3,621,159
	Fees & Subscription		2,577,263	14,848,000
	Legal and Professional Fees & Charges		744,267	461,286
	Repairs & Maintenance - Office		64,360,490	53,689,943
	Repairs & Maintenance - Vehicle		11,728,557	10,355,078
	Vehicle Fuel Expenses		14,513,813	12,494,774
	Insurance Premium		10,677,292	11,660,975
	Security Services		18,659,368	15,182,444
	Audit Fees		143,750	57,500
	Statutory Communication Expenses		33,586	378,000
	Advertisement		4,563,097	1,960,892
	Govt. Taxes & License Fees		7,150,673	11,005,824
	Bank Charges		1,616,886	2,298,090
	Software & Hardware Support Services		7,493,320	2,697,262
	Depreciation		60,975,241	60,836,382
	Other Expenses		58,952	75,479
		Tk.	**599,294,530**	**542,650,989**
27.	**Other Operating Income: Tk. 1,099,676,997**			
	Rental Income		4,038,641	4,149,067
	Sale of Scrap		23,564,554	25,837,002
	Gain on Fluctuation of Foreign Currency		(19,481,930)	(17,983,975)
	Cash Incentive Received against Export		127,148,316	20,869,200
	Commission Received		963,752,246	985,572,266
	Gain on Disposal of Property, Plant and Equipment		655,170	1,221,770
		Tk.	**1,099,676,997**	**1,019,665,330**
28.	**Income from Investments: Tk. 1,694,191,505**			
	Interest from Deposits		979,735,284	1,148,018,417
	Interest from Short Notice Deposits		225,245,507	216,662,447
	Gain on Redemption of Zero Coupon Bond		1,046,328	4,687,174
	Interest from Subordinate Bonds		175,349,206	199,854,246
	Dividend Income		59,807,337	10,850,000
	Gain/Interest Income from Govt. Securities		253,512,905	153,410,217
	Gain on Sale of Marketable Securities (Realized)		(505,062)	3,775,875
		Tk.	**1,694,191,505**	**1,737,258,375**
29.	**Income Tax Expenses: Tk. 1,420,944,131**			
	Current Tax Expense		1,552,494,967	1,209,619,143
	Deferred Tax Expense / (Income)		(131,550,836)	151,050,938
		Tk.	**1,420,944,131**	**1,360,670,081**

		July'26 - Sept'26		July'25 - Sept'25	
29.1	**Reconciliation of Effective Tax Rate:**	**%**	**Taka**	**%**	**Taka**
	Profit before Tax		6,370,735,063		6,056,535,361
	Income Tax using Corporate Tax Rate	22.50%	1,433,415,389	22.50%	1,362,720,456
	Effects of:				
	Income Exempted from Tax	0.06%	4,083,185	0.09%	5,569,672
	Non-deductible Expenses	0.06%	3,524,913	0.00%	(145,517)
	Adjustment Relating to Prior Period Deferred Tax	0.00%	29,921	0.18%	10,656,575
	Income Taxed at Reduced Rate	-0.32%	(20,109,277)	-0.30%	(18,131,105)
	Effective Income Tax	22.30%	1,420,944,131	22.47%	1,360,670,081
	Effect of Deferred Tax	2.06%	131,550,836	-2.49%	(151,050,938)
	Effective Current Tax	**24.37%**	**1,552,494,967**	**19.97%**	**1,209,619,143**

			30 Sep 2026	30 Jun 2026
30.	**Unrealised Gain/(Loss) on Marketable Securities: Tk. (363,216,392)**			
	Closing Unrealised Gain/(Loss)		862,160,320	677,675,345
	Opening Unrealised Loss/(Gain)		(1,225,376,712)	589,620,484
		Tk.	**(363,216,392)**	**1,267,295,829**
31.	**Net Asset Value (NAV) per Share: Tk. 138.12**			
	Total Assets		144,918,596,209	138,152,547,777
	Total Liabilities		(22,478,589,492)	(20,353,598,059)
	Net Asset attributable to the Ordinary Shareholders		122,440,006,717	117,798,949,718
	Number of Shares Outstanding		886,451,010	886,451,010
		Tk.	**138.12**	**132.89**
32.	**Earnings per Share (EPS): Tk. 5.58**			
	Net Profit after Tax attributable to Shareholders		4,949,790,932	4,695,865,280
	Number of Shares Outstanding		886,451,010	886,451,010
		Tk.	**5.58**	**5.30**
33.	**Net Operating Cash Flow (NOCF) per Share: Tk. 5.05**			
	Net Cash Generated from Operating Activities (Note - 33.1)		4,480,288,015	6,334,318,273
	Number of Shares Outstanding		886,451,010	886,451,010
		Tk.	**5.05**	**7.15**

NOCF per share decreased mainly because cash costs grew much faster than collections. Payments to suppliers and for manufacturing and operating expenses grew at a much faster pace than receipts from customers. Higher income tax payments

33.1	**Reconciliation of Net Profit with Cash Flows Generated from Operating Activities:**			
	Profit after Tax		**4,949,790,932**	**4,695,865,280**
	Income from Investments (Note - 28)		(1,694,191,505)	(1,737,258,375)
	Income Tax Expense (Note - 29)		1,420,944,131	1,360,670,081
	Adjustments for:			
	Non-Cash Income/Expenses:			
	Depreciation (Note - 04)		432,422,833	401,381,799
	Effect of Exchange Rate Fluctuations		19,481,929	17,983,974
	Gain on Disposal of Property, Plant and Equipment (Note - 27)		(655,170)	(1,221,770)
			451,249,592	418,144,003
	(Increase)/Decrease in Current Assets:			
	Inventories (Note - 08)		(1,274,379,916)	(494,304,944)
	Trade Receivables (Note - 09)		(311,562,265)	(80,177,721)
	Other Receivables (Note - 10)		(49,092,396)	(86,365,500)
	Advances, Deposits and Prepayments (Note - 12)		216,561,052	147,294,994
	Increase/(Decrease) in Current Liabilities:			
	Trade Payables (Note - 17)		(298,988,718)	105,336,460
	Other Payables (Note - 19)		2,193,956,733	2,767,690,290
	Accrued Expenses (Note - 20)		(25,940,278)	53,382,128
			450,554,212	2,412,855,707
			5,578,347,362	**7,150,276,696**
	Tax Paid (Note - 19)		(1,098,059,347)	(815,958,423)
	Net Cash Generated from Operating Activities	**Tk.**	**4,480,288,015**	**6,334,318,273**

36. Contingent Liabilities:

1. Liabilities for at Sight Letter of Credits as of 30 September 2026 was Tk. 10,555,364,513.
2. Corporate Guarantee in favour of Square Pharmaceuticals Kenya EPZ Ltd. for USD 8.00 Million is still in place with approval of Bangladesh Bank.

			July'26 - Sept'26	July'25 - Sept'25
37.	**Related Party Transactions:**			
37.1	**Transaction with Key Management Personnel:**			
	Amount of compensation paid to Key Management Personnel including Board of Directors during the Period:			
	Short-Term Employee Benefits	**Tk.**	143,833,651	129,427,921
	Post-Employment Benefits	**Tk.**	21,536,790	6,718,320
	Other Long-Term Benefits		-	-
	Termination Benefits		-	-
	Share-Based Payment		-	-

37.2 Transaction with Other Related parties:

Sl.	Particulars	Nature	Nature of Transactions	Transactions for the quarter		Receivable/(Payable) as on	
				July'26 - Sept'26	July'25 - Sept'25	30-Sep-26	30-Jun-26
	A. Associates:						
01.	Square Textiles PLC.	Shareholder (46.36% share)	Foreign Currency Liquidity Arrangement	(167,099,000)	(1,200,000,000)	-	-
			Dividend Received	-	-	-	-
02.	Square Fashions Ltd.	Shareholder (48.63% share)	Foreign Currency Liquidity Arrangement	-	(1,344,933,259)	-	-
03.	Square Hospitals Ltd.	Shareholder (49.94% share)	Foreign Currency Liquidity Arrangement	(57,732,344)	(11,288,678)	-	-
	B. Subsidiaries of Associates:						
04.	Square Denims Ltd.	Subsidiary of Square Fashions Ltd.	Foreign Currency Liquidity Arrangement	-	(1,894,280,736)	-	-
05.	Square Apparels Ltd.	Subsidiary of Square Fashions Ltd.	Foreign Currency Liquidity Arrangement	-	(913,786,005)	-	-
	C. Subsidiaries:						
06.	Square Lifesciences Ltd.	Shareholder (99.95% share)	Sales Proceeds Collection & Settlement	(5,861,372,899)	(5,995,734,316)	(16,751,582,608)	(14,958,002,787)
			Cost of Goods & Services	224,790,234	167,287,528	107,701,639	73,077,406
			Rental Income	3,600,000	3,600,000	1,200,000	1,200,000
			Sales Agent Commission	1,279,446,198	1,133,408,106	411,761,454	297,906,726
			Toll Expenses	(36,667,925)	-	(18,031,806)	-
07.	Square Pharmaceuticals Kenya EPZ Ltd.	Shareholder (100.00% share)	Cost of Goods & Services	1,810,296	-	1,810,296	-
	C. Others:						
08.	Square InformatiX Ltd.	Service Provider	Support Service Fee	(15,745,565)	(19,530,168)	(360,568)	(7,223,315)
09.	Square Toiletries Ltd.	Supplier	Payments for various goods & service	(84,834,424)	(44,706,062)	4,292,406	(10,256,695)
10.	Square Food & Beverages Ltd.	Supplier	Payments for various goods & service	(125,800,510)	(50,355,218)	(7,767,598)	-
11.	Square Securities Management Ltd.	Portfolio Manager	Fund for Share Purchase	604,414,805	33,544,445	602,290,058	4,012,514
12.	Pharma Packages (Pvt.) Ltd.	Supplier	Cost of Goods & Services	(308,817,153)	13,386,859	(25,572,812)	(140,651,301)
13.	AEGIS Services Ltd.	Service Provider	Support Service Fee	(165,635,915)	86,968,831	(10,485,342)	(8,143,754)