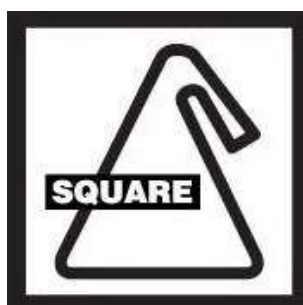


Financial Statements 2025-2026
Third Quarter
(Unaudited)



SQUARE PHARMACEUTICALS PLC.
(Consolidated and Separate)



SQUARE PHARMACEUTICALS PLC.

AND ITS SUBSIDIARIES

Consolidated Statement of Financial Position

As at 31 March 2026

Particulars	Notes	Amounts in Taka	
		31 Mar 2026	30 Jun 2025
ASSETS			
Non-Current Assets:			
Property, Plant and Equipment	02	36,859,987,438	31,687,439,566
Investment in Associates	03	21,884,364,966	20,298,223,689
Investment in Marketable Securities	04	11,753,737,679	10,045,505,012
Long Term Investment - Others	05	4,827,694,430	6,327,694,430
		<u>75,325,784,513</u>	<u>68,358,862,697</u>
Current Assets:			
Inventories	06	13,271,348,387	13,059,201,630
Trade Receivables		2,444,651,908	2,236,196,774
Other Receivables	07	4,170,798,578	1,874,631,768
Short Term Investments	08	6,959,942,549	3,894,929,102
Advances, Deposits and Prepayments	09	1,866,401,236	1,995,278,987
Cash and Cash Equivalents	10	53,859,977,086	55,396,306,657
		<u>82,573,119,744</u>	<u>78,456,544,918</u>
TOTAL ASSETS		<u>157,898,904,257</u>	<u>146,815,407,615</u>
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		3,974,986,307	2,156,958,554
Retained Earnings	11	135,627,508,852	126,893,437,592
Attributable to Equity Holders		<u>150,502,470,259</u>	<u>139,950,371,246</u>
Non-Controlling Interests	12	8,476,926	5,438,329
TOTAL EQUITY		<u>150,510,947,185</u>	<u>139,955,809,575</u>
LIABILITIES:			
Non-Current Liabilities			
Long Term Loan	13.1	-	200,000,000
Deferred Tax Liabilities	14	1,396,668,240	836,115,073
		<u>1,396,668,240</u>	<u>1,036,115,073</u>
Current Liabilities			
Long Term Loan - Current Portion	13.2	356,027,753	625,501,239
Trade Payables		1,663,564,021	1,374,848,601
Other Payables	15	1,999,976,496	2,043,475,207
Current Tax Liabilities	16	1,343,917,210	1,306,637,831
Accrued Expenses	17	295,269,450	239,575,083
Unclaimed Dividend		332,533,902	233,445,006
		<u>5,991,288,832</u>	<u>5,823,482,967</u>
TOTAL LIABILITIES		<u>7,387,957,072</u>	<u>6,859,598,040</u>
TOTAL EQUITY AND LIABILITIES		<u>157,898,904,257</u>	<u>146,815,407,615</u>
Net Assets Value (NAV) per Share	29	<u>169.79</u>	<u>157.88</u>

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.

AND ITS SUBSIDIARIES

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Period Ended 31 March 2026

Particulars	Notes	Amounts in Taka			
		9-Month Period		3rd Quarter	
		July'25 - Mar'26	July'24 - Mar'25	Jan'26 - Mar'26	Jan'25 - Mar'25
Net Revenue	18	65,084,756,084	57,846,493,135	21,703,715,782	20,128,714,463
Cost of Goods Sold	19	(33,157,638,963)	(30,344,745,002)	(11,320,186,065)	(10,451,313,698)
Gross Profit		31,927,117,121	27,501,748,133	10,383,529,717	9,677,400,765
Selling and Distribution Expenses	20	(11,654,629,218)	(9,972,553,847)	(4,486,635,790)	(3,920,182,940)
Administrative Expenses	21	(1,601,055,852)	(1,413,550,148)	(547,901,235)	(540,898,991)
Finance Cost	22	(79,361,215)	(176,702,874)	(21,289,936)	(49,502,042)
Operating Expenses		(13,335,046,285)	(11,562,806,869)	(5,055,826,961)	(4,510,583,973)
Profit before Other Operating Income		18,592,070,836	15,938,941,264	5,327,702,756	5,166,816,792
Other Operating Income	23	148,859,519	377,419,720	52,673,824	149,643,186
Profit from Operations		18,740,930,355	16,316,360,984	5,380,376,580	5,316,459,978
Income from Investments	24	5,414,156,972	4,559,009,052	1,793,858,207	1,507,621,171
Profit before contribution to WPPF & WWF		24,155,087,327	20,875,370,036	7,174,234,787	6,824,081,149
Contribution to WPPF & WWF	25	(1,155,958,496)	(1,003,249,840)	(353,388,868)	(337,444,743)
Profit before Tax		22,999,128,831	19,872,120,196	6,820,845,919	6,486,636,406
Current Tax (Expense)		(3,771,999,976)	(3,592,814,628)	(1,012,177,182)	(1,168,011,916)
Deferred Tax (Expense) / Income		(462,605,362)	91,159,977	(260,476,166)	22,260,111
Income Tax Expense	26	(4,234,605,338)	(3,501,654,651)	(1,272,653,348)	(1,145,751,805)
Profit after Tax		18,764,523,493	16,370,465,545	5,548,192,571	5,340,884,601
Profit from Associate Undertakings	03	1,878,738,643	2,377,552,238	418,258,471	710,730,124
Profit for the Period		20,643,262,136	18,748,017,783	5,966,451,042	6,051,614,725
Net Unrealised Gain/(Loss) on Marketable Securities	27	555,037,562	(261,677,618)	580,440,209	(368,803,027)
Translation Adjustment for the Period	28	(8,751,507)	33,585,544	(3,135,072)	6,884,838
Other Comprehensive Income		546,286,055	(228,092,074)	577,305,137	(361,918,189)
Total Comprehensive Income		21,189,548,191	18,519,925,709	6,543,756,179	5,689,696,536
Profit for the Period Attributable to:					
Equity Holders of the Company		20,640,224,151	18,745,547,567	5,965,469,205	6,050,702,076
Non-Controlling Interest		3,037,985	2,470,216	981,837	912,649
		20,643,262,136	18,748,017,783	5,966,451,042	6,051,614,725
Total Comprehensive Income Attributable to:					
Equity Holders of the Company		21,186,509,594	18,517,460,891	6,542,749,975	5,688,783,643
Non-Controlling Interest		3,038,597	2,464,818	1,006,204	912,893
		21,189,548,191	18,519,925,709	6,543,756,179	5,689,696,536
Earnings Per Share (EPS)	30	23.29	21.15	6.73	6.83

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.

AND ITS SUBSIDIARIES

Consolidated Statement of Changes in Equity

For the Period Ended 31 March 2026

Amounts in Taka

Particulars	Attributable to Equity Holders							Non-Controlling Interests	Total Equity		
	Share Capital	Share Premium	Reserves			Total Reserves	Retained Earnings			Total	
			General	Fair Value	Tax Holiday						Translation
As At 01 July 2024	8,864,510,100	2,035,465,000	105,878,200	(275,040,481)	951,511,612	97,906,017	880,255,348	114,139,071,906	125,919,302,354	2,318,478	125,921,620,832
Profit for the Period	-	-	-	-	-	-	-	18,745,547,567	18,745,547,567	2,470,216	18,748,017,783
Other Comprehensive Income	-	-	-	(261,672,220)	-	33,585,544	(228,086,676)	-	(228,086,676)	(5,398)	(228,092,074)
Cash Dividend (2023-24)	-	-	-	-	-	-	-	(9,750,961,110)	(9,750,961,110)	-	(9,750,961,110)
Transferred to Tax Holiday Reserve	-	-	-	-	1,143,584,476	-	1,143,584,476	(1,143,584,476)	-	-	-
As At 31 March 2025	8,864,510,100	2,035,465,000	105,878,200	(536,712,701)	2,095,096,088	131,491,561	1,795,753,148	121,990,073,887	134,685,802,135	4,783,296	134,690,585,431
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	-	-	-	-	-	-	-	20,640,224,151	20,640,224,151	3,037,985	20,643,262,136
Other Comprehensive Income	-	-	-	555,036,950	-	(8,751,507)	546,285,443	3,001,539	549,286,982	612	549,287,594
Cash Dividend (2024-25)	-	-	-	-	-	-	-	(10,637,412,120)	(10,637,412,120)	-	(10,637,412,120)
Transferred to Tax Holiday Reserve	-	-	-	-	1,271,742,310	-	1,271,742,310	(1,271,742,310)	-	-	-
As At 31 March 2026	8,864,510,100	2,035,465,000	105,878,200	49,019,904	3,685,898,338	134,189,865	3,974,986,307	135,627,508,852	150,502,470,259	8,476,926	150,510,947,185

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.

AND ITS SUBSIDIARIES

Consolidated Statement of Cash Flows

For the Period Ended 31 March 2026

Particulars	Notes	Amounts in Taka	
		July'25 - Mar'26	July'24 - Mar'25
Cash Flows from Operating Activities:			
Receipts from Customers		75,044,102,967	64,441,087,233
Receipts from Others		125,529,839	86,630,176
Payments to Suppliers		(23,721,481,456)	(23,008,651,103)
Payments for Manufacturing and Operating Expenses		(20,992,981,908)	(18,449,578,038)
Payment of Value Added Tax		(9,759,707,105)	(8,792,182,861)
Cash Generated from Operations		20,695,462,337	14,277,305,407
Interest Paid		(86,819,056)	(184,996,233)
Payment of Income Tax		(3,734,720,596)	(2,667,971,803)
Payment of WPPF & WF		(1,380,116,308)	(994,592,153)
Others		52,843,427	118,458,025
Net Cash from Operating Activities		15,546,649,804	10,548,203,243
Cash Flows from Investing Activities:			
Purchase of Property, Plant and Equipment		(6,852,322,716)	(4,707,888,954)
Proceeds from Sale of Property, Plant and Equipment		16,301,801	38,181,767
Long Term Investment - Others		(1,565,013,447)	(599,721,178)
Investment in Marketable Securities		(1,051,110,209)	(410,543,536)
Interest Received		2,777,446,248	2,925,360,708
Dividends Received		572,137,860	562,496,039
Net Cash from/(Used in) Investing Activities		(6,102,560,463)	(2,192,115,154)
Cash Flows from Financing Activities:			
Payment of Dividend for preceding years		(10,538,323,224)	(9,651,744,625)
Proceeds from/(Payment of) Term Loan		(469,473,486)	(451,285,112)
Net Cash Used in Financing Activities		(11,007,796,710)	(10,103,029,737)
Net Increase/(Decrease) in Cash and Cash Equivalents		(1,563,707,369)	(1,746,941,648)
Cash and Cash Equivalents at 01 July	10	55,396,306,657	52,013,459,742
Effect of Exchange Rate Fluctuations on Cash and Cash Equivalents		27,377,798	254,454,188
Cash and Cash Equivalents at 31 March	10	53,859,977,086	50,520,972,282
Net Operating Cash Flow (NOCF) per Share	31	17.54	11.90

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

Samuel S Chowdhury
Chairman

Mrs. Ratna Patra
Vice-Chairman

Tapan Chowdhury
Managing Director

Muhammad Zahangir Alam
Chief Financial Officer

Khandaker Habibuzzaman
Company Secretary



SQUARE PHARMACEUTICALS PLC.

AND ITS SUBSIDIARIES

Notes to the Consolidated Financial Statements

As at and For the Period Ended 31 March 2026

01. Basis of Preparation of the Interim Financial Statements:

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; 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 3rd Quarter Ended on March 31, 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, 2025, as they provide an update of previously reported information.

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 the impairment gain.

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.

Foreign Currency Translation:

Financials of foreign subsidiaries have been drawn in respective functional currencies. These Financials are converted in company. 1 KES = BDT 0.943585 and 1 PHP = BDT 2.102484.

02. Consolidated Property, Plant and Equipment: Tk. 36,859,987,438

Cost:

	31 Mar 2026	30 Jun 2025
Opening Balance	52,656,099,111	50,654,228,044
Translation Adjustments to opening balance	(10,087,535)	78,458,441
Addition during the Period/Year	2,268,390,422	2,093,961,327
	54,914,401,998	52,826,647,812
Disposal/Transfer during the Period/Year	(54,864,720)	(170,548,701)
Tk.	54,859,537,278	52,656,099,111

Accumulated Depreciation:

Opening Balance	27,898,058,892	25,796,547,715
Translation Adjustments to opening balance	(3,254,338)	15,799,086
Charged for the Period/Year	1,636,007,737	2,200,720,986
	29,530,812,291	28,013,067,787
Disposal/Transfer during the Period/Year	(42,464,358)	(115,008,895)
Tk.	29,488,347,933	27,898,058,892

Net Book Value

Consolidated Property, Plant and Equipment in Transit (Note - 02.1)	259,493,950	1,291,063,589
Consolidated Capital Work-in-Progress (Note - 02.2)	11,229,304,143	5,638,335,758
Tk.	36,859,987,438	31,687,439,566

02.1 Consolidated Property, Plant and Equipment in Transit: Tk. 259,493,950

Opening Balance	1,291,063,589	1,118,740,924
Addition during the Period/Year	1,375,065,343	1,507,432,783
	2,666,128,932	2,626,173,707
Disposal/Transfer during the Period/Year	(2,406,634,982)	(1,335,110,118)
Tk.	259,493,950	1,291,063,589

	<u>31 Mar 2026</u>	<u>30 Jun 2025</u>
02.2 Consolidated Capital Work-in-Progress: Tk. 11,229,304,143		
02.2.: Consolidated Building and Other Constructions: Tk. 5,477,146,282		
Opening Balance	2,983,003,892	1,317,735,384
Addition during the Period/Year	2,494,695,642	1,833,001,113
	<u>5,477,699,534</u>	<u>3,150,736,497</u>
Disposal/Transfer during the Period/Year	(553,252)	(167,732,605)
Tk.	<u>5,477,146,282</u>	<u>2,983,003,892</u>
02.2.: Consolidated Plant & Machinery: Tk. 5,752,157,861		
Opening Balance	2,655,331,866	455,849,227
Addition during the Period/Year	3,096,825,995	2,200,184,173
	<u>5,752,157,861</u>	<u>2,656,033,400</u>
Disposal/Transfer during the Period/Year	-	(701,534)
Tk.	<u>5,752,157,861</u>	<u>2,655,331,866</u>
Tk.	<u>11,229,304,143</u>	<u>5,638,335,758</u>
03. Consolidated Investment in Associates: Tk. 21,884,364,966		
Opening Balance	20,298,223,689	17,397,060,559
Add: Profit/(Loss) during the Period/Year:	Proportion of Ownership	
Square Textiles PLC.	46.36%	130,977,098
Square Fashions Ltd.	48.63%	1,476,734,082
Square Hospitals Ltd.	49.94%	271,027,463
		<u>1,878,738,643</u>
Less: Dividend received during the Period/Year		(292,597,366)
Tk.	<u>21,884,364,966</u>	<u>20,298,223,689</u>
04. Consolidated Investment in Marketable Securities (Market Value): Tk. 11,753,737,679		
04.1 Cost: Tk. 11,696,069,332		
Opening Balance	10,640,822,032	9,615,982,078
Addition during the Period/Year	1,166,827,707	1,174,740,948
Sold during the Period/Year	(111,580,407)	(149,900,993)
Tk.	<u>11,696,069,332</u>	<u>10,640,822,033</u>
04.2 Market Value: Tk. 11,753,737,679		
Opening Balance	10,045,505,012	9,292,402,647
Addition during the Period/Year	1,823,950,165	1,034,509,173
Sold during the Period/Year	(115,717,498)	(281,406,808)
Tk.	<u>11,753,737,679</u>	<u>10,045,505,012</u>
05. Consolidated Long Term Investment - Others: Tk. 4,827,694,430		
Ordinary Shares - Unquoted	127,694,430	127,694,430
Non-Convertible Subordinated Bonds	4,700,000,000	6,200,000,000
Tk.	<u>4,827,694,430</u>	<u>6,327,694,430</u>
06. Consolidated Inventories: Tk. 13,271,348,387		
Raw Materials	4,583,952,431	4,447,558,995
Packing Materials	1,392,479,178	1,303,112,558
Work-in-Process	975,085,314	747,716,722
Finished Goods	3,987,838,688	4,480,128,521
Spares & Accessories	1,538,769,244	1,388,998,168
Goods- in-Transit	793,223,532	691,686,667
Tk.	<u>13,271,348,387</u>	<u>13,059,201,630</u>
07. Consolidated Other Receivables: Tk. 4,170,798,578		
Interest Receivable from Fixed Deposit Receipts	3,289,035,168	1,581,777,315
Interest Receivable from Short Notice Deposits	100,100,778	676,679
Gain against Zero Coupon Bonds (Receivable)	30,282,539	58,305,368
Interest Receivable from Subordinated Bonds	168,179,915	63,452,191
Gain/Interest Income from Govt. Securities	470,525,365	879,074
Accrued Income	82,674,813	89,541,141
Insurance Claim Receivable	30,000,000	80,000,000
Tk.	<u>4,170,798,578</u>	<u>1,874,631,768</u>
08. Short Term Investment - Others: Tk. 6,959,942,549		
Non-Convertible Subordinated Bonds	1,500,000,000	1,000,000,000
Govt. Securities (Treasury Bills & Bonds)	5,369,286,000	2,680,017,000
Non-Convertible Zero Coupon Bonds	90,656,549	214,912,102
Tk.	<u>6,959,942,549</u>	<u>3,894,929,102</u>
09. Consolidated Advances, Deposits and Prepayments: Tk. 1,866,401,236		
09.1 Advances: Tk. 1,303,805,494		
Employees	566,417,860	250,355,472
Land Purchase	155,091,419	130,557,871
Suppliers	582,296,215	591,024,247
Tk.	<u>1,303,805,494</u>	<u>971,937,590</u>

	<u>31 Mar 2026</u>	<u>30 Jun 2025</u>
09.2 Deposits: Tk. 525,354,146		
Value Added Tax	190,990,341	599,085,253
Earnest Money & Security Deposit	279,239,343	282,082,770
Others	55,124,462	28,737,818
Tk.	<u>525,354,146</u>	<u>909,905,841</u>
09.3 Prepayments: Tk. 37,241,596		
Office Rent	19,748,623	22,845,088
Insurance Premium	17,492,973	90,590,468
Tk.	<u>37,241,596</u>	<u>113,435,556</u>
Tk.	<u>1,866,401,236</u>	<u>1,995,278,987</u>
10. Cash and Cash Equivalents: Tk. 53,859,977,086		
10.1 Cash in Hand	<u>6,748,411</u>	<u>4,579,322</u>
10.2 Cash at Bank: Tk. 8,441,414,023		
Current Accounts	2,369,437,784	686,091,520
STD & SND Accounts	4,231,130,051	15,339,206,722
Export Retention Quota Accounts (USD)	345,297,914	230,446,887
Margin Held Accounts (USD)	1,163,014,372	1,187,121,736
Dividend Accounts	332,533,902	233,445,007
Tk.	<u>8,441,414,023</u>	<u>17,676,311,872</u>
10.3 Fixed Deposit Receipts (FDRs): Tk. 45,411,814,652		
FDRs held in BDT	40,750,395,536	33,655,808,088
FDRs held in USD	4,661,419,116	4,059,607,375
Tk.	<u>45,411,814,652</u>	<u>37,715,415,463</u>
Tk.	<u>53,859,977,086</u>	<u>55,396,306,657</u>
11. Consolidated Retained Earnings: Tk. 135,627,508,852		
Opening Balance	126,893,437,592	114,139,071,906
Add: Net Profit attributable to Equity Holders	20,643,225,690	23,967,971,212
Less: Transferred to Tax Holiday Reserve	(1,271,742,310)	(1,462,644,416)
Less: Cash Dividend	(10,637,412,120)	(9,750,961,110)
Tk.	<u>135,627,508,852</u>	<u>126,893,437,592</u>
12. Non Controlling Interest: Tk. 8,476,926		
Opening Balance	5,438,329	2,318,478
Add: Net Profit attributable to Non Controlling Interest	3,037,985	3,120,237
Add: Unrealised Gain/(Loss) on Marketable Securities	612	(386)
Tk.	<u>8,476,926</u>	<u>5,438,329</u>
13. Consolidated Loans and Borrowings: Tk. 356,027,753		
Term Loan - Non Current Portion (Note - 13.1)	-	200,000,000
Term Loan - Current Portion (Note - 13.2)	356,027,753	625,501,239
Tk.	<u>356,027,753</u>	<u>825,501,239</u>
13.1 Term Loan - Non Current Portion:		
Standard Chartered Bank, Bangladesh	-	200,000,000
Tk.	<u>-</u>	<u>200,000,000</u>
13.2 Term Loan - Current Portion: Tk. 356,027,753		
a) Standard Chartered Bank, Kenya	56,027,753	225,501,239
b) Standard Chartered Bank, Bangladesh	300,000,000	400,000,000
Tk.	<u>356,027,753</u>	<u>625,501,239</u>
14. Consolidated Deferred Tax Liabilities: Tk. 1,396,668,240		
Deferred Tax - Property, Plant and Equipment:		
a) Square Pharmaceuticals PLC. (Note-14.1a)	509,643,242	571,119,707
b) Square Lifesciences Ltd. (Note-14.1b)	(27,889,529)	(16,233,763)
	481,753,713	554,885,944
Deferred Tax - Income from Investments (Note - 14.2)	906,264,276	370,526,683
Deferred Tax - Marketable Securities (Note-14.3)	8,650,251	(89,297,554)
Tk.	<u>1,396,668,240</u>	<u>836,115,073</u>
14.1 Deferred Tax - Property, Plant and Equipment:		
a) Square Pharmaceuticals PLC.: Tk. 509,643,242		
Carrying Amount	12,496,797,296	12,351,884,921
Tax Base	10,231,716,219	9,813,575,110
Taxable/(Deductible) Temporary Difference	2,265,081,077	2,538,309,811
Tax Rate	22.50%	22.50%
Closing Liabilities	509,643,242	571,119,707
Opening Liabilities	(571,119,707)	(673,568,392)
Current Period/Year's Expense/(Income)	(61,476,465)	(102,448,685)
Tk.	<u>(61,476,465)</u>	<u>(102,448,685)</u>

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b) Square Lifesciences Ltd.: Tk. (27,889,529)		
Carrying Amount	2,440,241,493	2,329,115,167
Tax Base	2,778,296,389	2,624,274,496
Taxable/(Deductible) Temporary Difference	(338,054,896)	(295,159,329)
Tax Rate	8.25%	5.50%
Closing Liabilities	(27,889,529)	(16,233,763)
Opening Liabilities	16,233,763	5,949,954
Current Period/Year's Expense/(Income)	Tk. (11,655,766)	(10,283,809)
* Property, plant and equipment excluding Lands, PPE in transit and assets under construction.		
14.2 Deferred Tax - Income from Investments: Tk. 906,264,276		
Carrying Amount	4,027,841,227	1,646,785,259
Tax Base	-	-
Taxable/(Deductible) Temporary Difference	4,027,841,227	1,646,785,259
Tax Rate	22.50%	22.50%
Closing Liabilities	906,264,276	370,526,683
Opening Liabilities	(370,526,683)	-
Current Period/Year's Expense/(Income)	Tk. 535,737,593	370,526,683
14.3 Deferred Tax - Marketable Securities: Tk. 8,650,251		
Carrying Amount	11,753,737,679	10,045,505,012
Tax Base	11,696,069,333	10,640,822,033
Taxable/(Deductible) Temporary Difference	57,668,346	(595,317,021)
Tax Rate	15.00%	15.00%
Closing Liabilities	8,650,251	(89,297,554)
Opening Liabilities	(89,297,554)	(48,536,915)
Current Period/Year's Expense/(Income)	Tk. (80,647,303)	(137,834,469)
15. Consolidated Other Payables: Tk. 1,999,976,496		
Sundry Creditors	759,006,333	649,067,541
Income Tax (Deduction at Source)	88,190,351	34,699,694
Retention Money	72,059,362	47,371,869
Dividend Payable	-	-
Workers' Profit Participation Fund and Welfare Fund	1,070,782,082	1,294,939,894
Interest Payable	9,938,368	17,396,209
	Tk. 1,999,976,496	2,043,475,207
16. Consolidated Current Tax Liabilities: Tk. 1,343,917,210		
Opening balance	1,306,637,831	912,265,905
Provision for the Period/Year	3,770,778,212	4,661,238,463
Tax Paid (including Advance Income Tax) during the Period/Year	(3,733,498,833)	(4,266,866,537)
	Tk. 1,343,917,210	1,306,637,831
17. Consolidated Accrued Expenses: Tk. 295,269,450		
Accrued Expenses	295,269,450	238,280,139
Audit Fees	-	1,294,944
	Tk. 295,269,450	239,575,083
	<u>July'25 - Mar'26</u>	<u>July'24 - Mar'25</u>
18. Consolidated Gross Revenue: Tk. 78,405,371,425		
Square Pharmaceuticals PLC. (Note - 18.2)	58,819,168,351	53,618,079,373
Square Lifesciences Ltd. (Note - 18.3)	19,032,119,402	15,123,997,152
Square Pharmaceuticals Kenya EPZ Ltd. (Note - 18.4)	554,083,672	530,383,854
	Tk. 78,405,371,425	69,272,460,379
18.1 Consolidated Net Revenue: Tk. 65,084,756,084		
Square Pharmaceuticals PLC. (Note - 18.2)	49,246,380,955	45,173,809,077
Square Lifesciences Ltd. (Note - 18.3)	15,284,291,457	12,142,300,204
Square Pharmaceuticals Kenya EPZ Ltd. (Note - 18.4)	554,083,672	530,383,854
	Tk. 65,084,756,084	57,846,493,135
18.2 Square Pharmaceuticals PLC.: Tk. 49,246,380,955		
Local:		
Revenue	57,014,159,019	51,590,999,297
Value Added Tax	(7,333,716,968)	(6,585,213,960)
Revenue without VAT	49,680,442,051	45,005,785,337
Discount	(2,239,070,428)	(1,859,056,336)
Net Revenue - Local	47,441,371,623	43,146,729,001
Export - Equivalent to US \$14,718,682 (Jul'24-Mar'25: US \$16,859,623)	1,805,009,332	2,027,080,076
	Tk. 49,246,380,955	45,173,809,077

	<u>July'25 - Mar'26</u>	<u>July'24 - Mar'25</u>
18.3 Square Lifesciences Ltd.: Tk. 15,284,291,457		
Local:		
Revenue	19,007,122,804	15,109,735,989
Value Added Tax	(2,834,085,049)	(2,252,834,382)
Revenue without VAT	16,173,037,755	12,856,901,607
Discount	(913,742,896)	(728,862,566)
Net Revenue - Local	15,259,294,859	12,128,039,041
Export - Equivalent to US \$203,975 (Jul'24-Mar'25: US \$119,437)	24,996,598	14,261,163
Tk.	<u>15,284,291,457</u>	<u>12,142,300,204</u>
18.4 Square Pharmaceuticals Kenya EPZ Ltd.: Tk. 554,083,672		
Local	549,189,559	527,235,388
Export - Equivalent to US \$40,784 (Jul'24-Mar'25: US \$26,186)	4,894,114	3,148,466
Tk.	<u>554,083,672</u>	<u>530,383,854</u>
19. Consolidated Cost of Goods Sold: Tk. 33,157,638,963		
Raw Materials Consumed (Note - 19.1)	13,692,102,243	13,357,666,199
Packing Materials Consumed (Note - 19.2)	7,120,143,595	6,603,883,909
Cost of Materials Consumed	20,812,245,838	19,961,550,107
Manufacturing Overhead (Note - 19.3)	9,236,204,412	8,523,783,800
Total Manufacturing Cost	30,048,450,250	28,485,333,907
Opening Work-in-Process	747,716,722	784,057,550
Closing Work-in-Process	(975,085,314)	(835,575,386)
Cost of Goods Manufactured	29,821,081,658	28,433,816,071
Opening Finished Goods	4,480,128,521	3,825,932,863
Purchase of Finished Goods	3,143,812,740	2,690,714,053
Cost of Physician Sample	(299,545,268)	(218,116,433)
Cost of Goods Available for Sale	37,145,477,651	34,732,346,554
Closing Finished Goods	(3,987,838,688)	(4,387,601,552)
Tk.	<u>33,157,638,963</u>	<u>30,344,745,002</u>
19.1 Consolidated Raw Materials Consumed: Tk. 13,692,102,243		
Opening Stock	4,447,558,996	4,801,972,525
Purchase during the Period	13,828,495,677	13,845,564,396
Closing Stock	(4,583,952,430)	(5,289,870,722)
Tk.	<u>13,692,102,243</u>	<u>13,357,666,199</u>
19.2 Consolidated Packing Materials Consumed: Tk. 7,120,143,595		
Opening Stock	1,303,112,558	1,272,032,952
Purchase during the Period	7,209,510,216	6,899,191,842
Closing Stock	(1,392,479,178)	(1,567,340,885)
Tk.	<u>7,120,143,595</u>	<u>6,603,883,909</u>
19.3 Consolidated Manufacturing Overhead: Tk. 9,236,204,412		
Salaries, Wages & Allowances	3,071,379,031	2,744,954,757
Employer's Contribution to RPF	90,441,733	76,279,023
Contribution to Gratuity Fund	102,919,890	-
Entertainment, Staff Lunch & Refreshments	172,943,326	155,640,930
Recruitment, Training & Development	795,578	761,074
Employees Welfare & Medical Expenses	7,530,177	356,867
Staff Uniform	67,667,308	72,996,418
Travelling & Conveyance	49,415,818	43,011,437
US FDA User Fees	178,348,206	82,628,520
Laboratory Consumables	579,271,079	623,896,165
Research & Product Development	137,871,686	196,347,384
Printing & Stationery	80,965,180	78,848,319
Courier, Internet & Telecommunication	6,206,138	7,260,809
Rental Expenses	8,180,614	5,901,611
Power Generation & Purchase	1,578,541,334	1,075,207,126
Sanitation Expenses	191,783,042	177,609,754
Petrol, Oil & Lubricants	21,772,225	304,688,705
Generator Rental Expenses	5,520,000	25,200,000
Repairs & Maintenance - Factory	623,258,609	588,809,384
Consumption of Spares & Accessories	608,641,131	588,074,988
Repairs & Maintenance - Vehicle	43,255,315	37,068,158
Vehicle Fuel Expenses	55,073,436	52,230,886
Legal & Professional Fees	-	1,138,500
Insurance Premium	52,162,017	51,310,990
Security Services	44,888,690	59,584,837
Govt. Taxes & License Fees	13,202,666	21,718,551
Toll Expenses	178,115,130	134,138,917
Software, Hardware Support & VSAT Services	9,796,268	49,599,512
Depreciation	1,254,500,820	1,267,778,553
Other Expenses	1,757,965	741,625
Tk.	<u>9,236,204,412</u>	<u>8,523,783,800</u>

	<u>July'25 - Mar'26</u>	<u>July'24 - Mar'25</u>
20. Consolidated Selling and Distribution Expenses: Tk. 11,654,629,218		
Salaries & Allowances	1,677,773,529	1,512,251,466
Employer's Contribution to RPF	144,244,821	118,399,845
Contribution to Gratuity Fund	121,286,999	-
Entertainment, Staff Lunch & Refreshments	40,988,147	34,007,841
Recruitment, Training & Development	10,641,253	11,038,151
Employees Welfare & Medical Expenses	8,569,722	10,827,527
Staff Uniform	21,732,206	19,606,406
Travelling & Conveyance	158,056,564	148,298,784
Printing & Stationery	83,585,279	80,836,291
Courier, Internet & Telecommunication	73,701,106	74,294,814
Office & Godown Rent	43,405,895	38,842,120
Utilities Expense	39,693,006	33,953,745
Sanitation Expenses	16,888,204	15,205,855
Field Staff Salaries, Allowances, TA & DA	3,492,631,876	3,113,819,260
Target Incentive to Field Staff	596,430,120	398,079,237
Promotional Expenses	1,149,921,497	951,065,572
Marketing Expenses	1,368,606,532	1,137,457,363
Pharmacovigilance	97,161,111	81,039,139
Marketing Website Platform Software Maintenance	15,079,943	12,193,134
Event, Programs & Conference	585,143,116	481,952,776
Literature & Publications	220,999,615	180,481,028
Market Research & Survey Expenses	22,520,512	18,115,618
Advertisement	2,751,320	1,349,060
Delivery & Packing Expenses	238,343,441	199,237,957
Export Expenses	196,778,580	177,632,794
Free Samples	351,744,578	228,744,120
Repairs & Maintenance - Office	64,582,416	63,181,988
Repairs & Maintenance - Vehicle	191,445,605	186,877,731
Vehicle Fuel Expenses	259,158,288	255,727,098
Insurance Premium	24,484,849	25,486,411
Security Services	95,021,862	86,864,393
Govt. Taxes & License Fees	30,114,574	32,891,547
Bank Charges	11,714,865	12,102,394
Software, Hardware Support & VSAT Services	9,570,823	55,221,996
Depreciation	189,767,401	175,405,955
Other Expenses	89,563	64,431
Tk.	<u>11,654,629,218</u>	<u>9,972,553,847</u>
21. Consolidated Administrative Expenses: Tk. 1,601,055,852		
Salaries & Allowances	532,028,007	471,655,454
Employer's Contribution to RPF	13,225,180	11,788,531
Contribution to Gratuity Fund	49,983,969	-
Directors' Remuneration	74,521,350	66,656,250
Independent Directors' Honorarium	600,000	600,000
Entertainment, Staff Lunch & Refreshments	78,392,907	66,171,344
Recruitment, Training & Development	8,529,480	7,969,505
Employees Welfare & Medical Expenses	13,585,175	9,048,979
Staff Uniform	1,448,368	1,291,093
Travelling & Conveyance	162,588,776	135,603,924
Printing & Stationery	17,569,291	17,386,785
Courier, Internet & Telecommunication	6,660,376	9,431,042
Office Rent	10,025,500	11,755,464
Utilities Expense	17,229,366	24,088,889
Sanitation Expenses	4,755,350	4,395,442
Fees & Subscription	18,097,341	11,665,960
Legal & Professional Fees	3,674,757	9,246,164
Repairs & Maintenance - Office	181,278,390	151,896,852
Repairs & Maintenance - Vehicle	36,585,909	33,859,675
Vehicle Fuel Expenses	34,457,221	34,803,128
Insurance Premium	33,398,695	30,127,255
Security Services	54,801,975	51,887,558
Audit Fees	143,750	57,500
Statutory Communication Expenses	1,122,753	613,504
Advertisement	14,622,701	4,293,439
Govt. Taxes & License Fees	23,575,125	14,286,081
Bank Charges	6,886,920	5,168,033
Software & Hardware Support Services	8,428,624	43,708,822
Depreciation	191,741,120	182,796,833
Other Expenses	1,097,476	1,296,642
Tk.	<u>1,601,055,852</u>	<u>1,413,550,148</u>

	<u>July'25 - Mar'26</u>	<u>July'24 - Mar'25</u>
22. Consolidated Finance Cost: Tk. 79,361,215		
Square Pharmaceuticals PLC.	-	6,203
Square Lifesciences Ltd.	37,948,076	71,745,741
Square Pharmaceuticals Kenya EPZ Ltd.	41,413,139	104,950,930
Tk.	<u>79,361,215</u>	<u>176,702,874</u>
23. Consolidated Other Operating Income: Tk. 148,859,519		
Rental Income	1,401,088	1,415,297
Sale of Scrap	55,686,488	44,079,468
Gain on Fluctuation of Foreign Currency	26,294,569	265,597,560
Cash Incentive Received against Export	60,872,165	51,409,400
P.F Forfeiture Amount	703,770	934,049
Gain/(Loss) on Disposal of Property, Plant and Equipment	3,901,439	13,983,946
Tk.	<u>148,859,519</u>	<u>377,419,720</u>
24. Consolidated Income from Investments: Tk. 5,414,156,972		
Interest from Deposits	3,393,466,137	2,656,502,176
Interest from Short Notice Deposits	610,474,233	954,331,010
Gain on Redemption of Zero Coupon Bond	10,221,618	23,998,666
Interest from Subordinate Bonds	573,162,107	522,772,714
Dividend Income	279,540,494	269,898,673
Gain/Interest Income from Govt. Securities	543,155,291	-
Gain on Marketable Securities (Realized)	4,137,091	131,505,813
Tk.	<u>5,414,156,972</u>	<u>4,559,009,052</u>
25. Consolidated Allocation for WPPF & WF: Tk. 1,155,958,496		
Square Pharmaceuticals PLC.	824,889,052	741,628,063
Square Lifesciences Ltd.	331,069,444	261,621,777
Tk.	<u>1,155,958,496</u>	<u>1,003,249,840</u>
26. Consolidated Income Tax Expense: Tk. 4,234,605,338		
Current Tax Expense:		
Square Pharmaceuticals PLC.	3,214,924,762	3,291,407,523
Square Lifesciences Ltd.	557,075,214	301,407,105
Tk.	<u>3,771,999,976</u>	<u>3,592,814,628</u>
Deferred Tax Expense/(Income):		
Square Pharmaceuticals PLC.	474,261,128	(81,756,884)
Square Lifesciences Ltd.	(11,655,766)	(9,403,093)
Tk.	<u>462,605,362</u>	<u>(91,159,977)</u>
Tk.	<u>4,234,605,338</u>	<u>3,501,654,651</u>
27. Consolidated Unrealised Gain/(Loss) on Marketable Securities: Tk. 555,037,562		
Closing Unrealised Gain/(Loss)	57,668,346	(609,161,374)
Opening Unrealised Loss/(Gain)	595,317,021	(301,305,353)
	652,985,367	(307,856,021)
Less: Related Deferred Tax	(97,947,805)	46,178,403
Tk.	<u>555,037,562</u>	<u>(261,677,618)</u>
28. Current Year's Translation Adjustment: Tk. (8,751,507)		
Square Pharmaceuticals Kenya EPZ Ltd.:		
Opening Net Assets	189,998,126	320,935,712
Add: (Profit)/Loss for the Period	(178,384,623)	(102,751,771)
Less: Closing Net Assets	(17,619,563)	(192,517,456)
Translation Adjustment for the Period	<u>(6,006,060)</u>	<u>25,666,485</u>
Samson Pharma Inc.:		
Opening Net Assets	(4,260,858)	-
Add: (Profit)/Loss for the Period	2,826,812	3,031,016
Less: Closing Net Assets	(1,311,401)	4,888,043
Translation Adjustment for the Period	<u>(2,745,447)</u>	<u>7,919,059</u>
Tk.	<u>(8,751,507)</u>	<u>33,585,544</u>
	<u>31 Mar 2026</u>	<u>30 Jun 2025</u>
29. Consolidated Net Assets Value (NAV) per Share: Tk. 169.79		
Total Assets	157,898,904,257	146,815,407,615
Total Liabilities	(7,387,957,072)	(6,859,598,040)
Net Assets attributable to the Ordinary Shareholders	150,510,947,185	139,955,809,575
Number of Shares outstanding	886,451,010	886,451,010
Tk.	<u>169.79</u>	<u>157.88</u>

	<u>July'25 - Mar'26</u>	<u>July'24 - Mar'25</u>
30. Consolidated Earnings per Share (EPS): Tk. 23.29		
Net Profit after Tax attributable to Shareholders	20,643,262,136	18,748,017,783
Number of Shares outstanding	886,451,010	886,451,010
Tk.	<u>23.29</u>	<u>21.15</u>
31. Consolidated Net Operating Cash Flow (NOCF) per Share: Tk. 17.54		
Net Cash Generated from Operating Activities (Note - 31.1)	15,546,649,804	10,548,203,243
Number of Shares outstanding	886,451,010	886,451,010
Tk.	<u>17.54</u>	<u>11.90</u>
Last year, revenue growth was restrained due to socio-political factors. However, in current year, not only has the business recovered from that slowdown, but it has also experienced a strong upward momentum in revenue performance. Consequently, both EPS and NOCFPS have recorded notable and healthy growth.		
31.1 Consolidated Reconciliation of Net Profit with Net Cash Generated from Operating Activities:		
Profit for the Period	20,643,262,136	18,748,017,783
Income from Investments (Note - 24)	(5,414,156,972)	(4,563,932,027)
Income Tax Expense	4,234,605,338	3,501,654,651
Adjustments for:		
Non-Cash Income/Expenses:		
Depreciation	1,636,007,737	1,625,981,341
Effect of Exchange Rate Fluctuations on Cash and Cash Equivalents	(17,543,062)	(299,183,104)
Profit from Associate Undertakings	(1,878,738,643)	(2,377,552,238)
Translation Adjustments	(8,751,507)	33,585,544
Gain/(Loss) on Disposal of Property, Plant and Equipment (Note - 23)	(3,901,439)	(13,983,946)
	<u>(272,926,914)</u>	<u>(1,031,152,403)</u>
Changes in Working Capital:		
(Increase)/Decrease in Current Assets:		
Inventories	(212,146,757)	(1,268,808,782)
Trade Receivables	(208,455,134)	(2,243,454,244)
Other Receivables	56,866,328	88,791,962
Advances, Deposits and Prepayments	153,411,299	171,881,682
Increase/(Decrease) in Current Liabilities:		
Trade Payables	288,715,420	(194,891,214)
Other Payables	(43,498,711)	240,044,548
Accrued Expenses	55,694,367	(31,976,910)
	<u>90,586,812</u>	<u>(3,238,412,958)</u>
	19,281,370,400	13,416,175,046
Tax Paid	(3,734,720,596)	(2,867,971,803)
Net Cash Generated from Operating Activities	<u>15,546,649,804</u>	<u>10,548,203,243</u>
32. Consolidated Contingent Liabilities:		
Liabilities for at Sight Letter of Credit as of 31 March 2026:		
a) Square Pharmaceuticals PLC.: Tk. 10,011,083,449.		
b) Square Lifesciences Ltd.: Tk. 1,033,564,975.		
33. Related Party Transactions:		
A. Associates:		
Square Textiles PLC. (46.36% share):		
Opening Balance	-	-
Addition during the Period	5,190,033,100	7,900,000,000
Realized during the Period	(5,190,033,100)	(7,900,000,000)
Closing Balance	<u>-</u>	<u>-</u>
Square Fashions Ltd. (48.63% share):		
Opening Balance	-	-
Addition during the Period	3,131,125,416	20,761,397,902
Realized during the Period	(3,131,125,416)	(20,761,397,902)
Closing Balance	<u>-</u>	<u>-</u>
Square Hospitals Ltd. (49.94% Shares):		
Opening Balance	-	-
Addition during the Period	(39,614,771)	33,475,693
Paid during the Period	39,614,771	(33,475,693)
Closing Balance	<u>-</u>	<u>-</u>
B. Subsidiaries of Associates:		
Square Denims Ltd. (Subsidiary of Square Fashions Ltd.):		
Opening Balance	-	-
Addition during the Period	3,247,021,290	1,145,702,503
Realized during the Period	(3,247,021,290)	(1,145,702,503)
Closing Balance	<u>-</u>	<u>-</u>

	<u>July'25 - Mar'26</u>	<u>July'24 - Mar'25</u>
Square Apparels Ltd. (Subsidiary of Square Fashions Ltd.):		
Opening Balance	-	-
Addition during the Period	1,417,318,505	672,437,035
Realized during the Period	(1,417,318,505)	(672,437,035)
Closing Balance	-	-
Tk.	<u>-</u>	<u>-</u>
C. Others:		
Square InformatiX Ltd. (Service Provider):		
Opening Balance	(6,833,673)	-
Addition during the Period	(50,138,095)	148,931,693
Paid during the Period	50,371,088	(148,931,693)
Closing Balance (Payable)	(6,600,680)	-
Tk.	<u>(6,600,680)</u>	<u>-</u>
Square Toiletries Ltd. (Supplier):		
Opening Balance	(11,895,085)	-
Addition during the Period	(120,097,211)	109,743,604
Paid during the Period	120,872,377	(109,743,604)
Closing Balance (Payable)	(11,119,919)	-
Tk.	<u>(11,119,919)</u>	<u>-</u>
Square Food & Beverages Ltd. (Supplier):		
Opening Balance	(11,983,072)	-
Addition during the Period	(125,815,349)	101,326,517
Paid during the Period	137,798,421	(101,326,517)
Closing Balance (Payable)	-	-
Tk.	<u>-</u>	<u>-</u>
Square Securities Management Ltd. (Port Folio Management):		
Opening Balance	172,412,786	10,659,741
Addition during the Period	(29,360,418)	786,406,807
Realized during the Period	(61,985,942)	(641,863,155)
Closing Balance	81,066,427	155,203,392
Tk.	<u>81,066,427</u>	<u>155,203,392</u>
Pharma Packages (Pvt.) Ltd. (Supplier):		
Opening Balance	(37,090,150)	71,489,278
Addition during the Period	(173,894,178)	286,055,160
Paid during the Period	193,499,451	(363,555,510)
Closing Balance (Payable)	(17,484,876)	(6,011,072)
Tk.	<u>(17,484,876)</u>	<u>(6,011,072)</u>
AEGIS Services Ltd. (Service Provider):		
Opening Balance	(2,280,690)	258,720
Addition during the Period	(342,170,715)	374,878,433
Paid during the Period	336,973,741	(375,137,153)
Closing Balance (Payable)	(7,477,664)	-
Tk.	<u>(7,477,664)</u>	<u>-</u>



SQUARE PHARMACEUTICALS PLC.

Statement of Financial Position As at 31 March 2026

Particulars	Notes	Amounts in Taka	
		31 Mar 2026	30 Jun 2025
ASSETS			
Non-Current Assets:			
Property, Plant and Equipment	02	33,205,987,198	27,817,766,671
Investment in Subsidiaries and Associates	03	2,685,852,483	2,624,852,483
Investment in Marketable Securities	04	10,542,219,268	9,471,906,837
Long Term Investment - Others	05	4,827,694,430	6,327,694,430
		51,261,753,379	46,242,220,421
Current Assets:			
Inventories	06	11,360,305,491	11,070,993,435
Trade Receivables	07	2,426,462,445	2,483,411,789
Other Receivables	08	4,475,915,900	2,066,382,484
Short Term Investments	09	6,959,942,549	3,894,929,102
Advances, Deposits and Prepayments	10	1,790,918,808	1,748,482,902
Cash and Cash Equivalents	11	53,914,552,639	55,444,601,206
		80,928,097,832	76,708,800,918
TOTAL ASSETS		132,189,851,211	122,951,021,339
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	12	52,634,893	(501,177,411)
Retained Earnings	13	102,219,752,855	100,048,569,815
TOTAL EQUITY		113,278,241,048	110,553,245,704
LIABILITIES:			
Non-Current Liabilities:			
Deferred Tax Liabilities	14	1,425,196,028	853,203,317
		1,425,196,028	853,203,317
Current Liabilities:			
Trade Payables		824,701,202	637,522,743
Other Payables	15	14,978,029,582	9,269,696,574
Current Tax Liabilities	16	1,057,174,934	1,165,586,075
Accrued Expenses	17	293,974,515	238,321,920
Unclaimed Dividend	18	332,533,902	233,445,006
		17,486,414,135	11,544,572,318
TOTAL LIABILITIES		18,911,610,163	12,397,775,635
TOTAL EQUITY AND LIABILITIES		132,189,851,211	122,951,021,339
Net Assets Value (NAV) per Share	27	127.79	124.71

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 Period Ended 31 March 2026

Particulars	Notes	Amounts in Taka			
		Nine-month period		3rd Quarter	
		July'25 - Mar'26	July'24 - Mar'25	Jan'26 - Mar'26	Jan'25 - Mar'25
Net Revenue	19	49,891,967,210	45,314,988,859	16,661,179,553	15,418,813,199
Cost of Goods Sold	20	(28,357,037,843)	(26,089,848,432)	(9,646,403,615)	(8,781,495,454)
Gross Profit		21,534,929,367	19,225,140,427	7,014,775,938	6,637,317,745
Selling and Distribution Expenses	21	(11,423,212,915)	(9,826,984,788)	(4,401,679,914)	(3,865,525,547)
Administrative Expenses	22	(1,584,871,107)	(1,404,986,283)	(539,045,951)	(535,406,722)
Finance Cost		-	(6,203)	-	-
Operating Expenses		(13,008,084,022)	(11,231,977,274)	(4,940,725,865)	(4,400,932,269)
Profit before Other Operating Income		8,526,845,345	7,993,163,153	2,074,050,073	2,236,385,476
Other Operating Income	23	3,136,470,921	2,752,540,711	1,040,485,872	1,038,736,851
Profit from Operations		11,663,316,266	10,745,703,864	3,114,535,945	3,275,122,327
Income from Investments	24	5,659,353,836	4,828,485,468	2,053,005,573	1,779,472,587
Profit before contribution to WPPF & WWF		17,322,670,102	15,574,189,332	5,167,541,518	5,054,594,914
Contribution to WPPF & WWF		(824,889,052)	(741,628,063)	(246,073,405)	(240,694,995)
Profit before Tax		16,497,781,050	14,832,561,269	4,921,468,113	4,813,899,919
Current Tax (Expense)		(3,214,924,762)	(3,291,407,523)	(828,476,052)	(1,057,162,703)
Deferred Tax (Expense) / Income		(474,261,128)	81,756,884	(261,542,012)	21,109,065
Income Tax Expense	25	(3,689,185,890)	(3,209,650,639)	(1,090,018,064)	(1,036,053,638)
Profit after Tax		12,808,595,160	11,622,910,630	3,831,450,049	3,777,846,281
Unrealised Gain/(Loss) on Marketable Securities	26	651,543,887	(295,156,233)	625,535,606	(434,461,239)
Deferred Tax (Expense) / Income		(97,731,583)	44,273,435	(93,830,340)	65,169,186
Other Comprehensive Income		553,812,304	(250,882,798)	531,705,266	(369,292,053)
Total Comprehensive Income		13,362,407,464	11,372,027,832	4,363,155,315	3,408,554,227
Earnings per Share (EPS)	28	14.45	13.11	4.32	4.26

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 Period Ended 31 March 2026

Amounts in Taka

Particulars	Share Capital	Share Premium	General Reserve	Fair Value Reserve	Retained Earnings	Total
As At 01 July 2024	8,864,510,100	2,035,465,000	105,878,200	(270,973,443)	95,060,239,763	105,795,119,620
Profit after Tax	-	-	-	-	11,622,910,630	11,622,910,630
Other Comprehensive Income	-	-	-	(250,882,798)	-	(250,882,798)
Cash Dividend (2023-24)	-	-	-	-	(9,750,961,110)	(9,750,961,110)
As At 31 March 2025	8,864,510,100	2,035,465,000	105,878,200	(521,856,241)	96,932,189,283	107,416,186,342
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	-	-	-	-	12,808,595,160	12,808,595,160
Other Comprehensive Income	-	-	-	553,812,304	-	553,812,304
Cash Dividend (2024-25)	-	-	-	-	(10,637,412,120)	(10,637,412,120)
As At 31 March 2026	8,864,510,100	2,035,465,000	105,878,200	52,634,893	102,219,752,855	113,278,241,048

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 Cash Flows For the Period Ended 31 March 2026

Particulars	Notes	Amounts in Taka	
		July'25 - Mar'26	July'24 - Mar'25
Cash Flows from Operating Activities:			
Receipts from Customers		57,282,633,522	49,452,760,317
Receipts from Others		3,000,056,430	2,421,192,457
Payments to Suppliers		(20,331,737,226)	(19,268,817,139)
Payments for Manufacturing and Operating Expenses		(19,944,716,527)	(17,545,048,203)
Payment of Value Added Tax		(7,091,616,610)	(6,454,004,299)
Cash Generated from Operations		12,914,619,589	8,606,083,133
Interest Paid		-	(6,203)
Payment of Income Tax		(3,323,335,903)	(2,510,386,505)
Payment of WPPF & WF		(1,050,000,000)	(994,392,153)
Others		5,838,987,821	4,611,826,762
Net Cash Generated from Operating Activities	29	14,380,271,507	9,713,125,034
Cash Flows from Investing Activities:			
Purchase of Property, Plant and Equipment		(6,675,850,132)	(4,461,664,403)
Proceeds from Sale of Property, Plant and Equipment		16,301,801	38,181,767
Investment in Subsidiaries and Associates		(61,000,000)	-
Investment - Others		(1,565,013,447)	(599,721,178)
Investment in Marketable Securities		(414,901,955)	(354,932,718)
Interest Received		2,777,446,248	2,925,360,708
Dividends Received	24	525,007,860	539,375,089
Net Cash from/(Used in) Investing Activities		(5,398,009,625)	(1,913,400,735)
Cash Flows from Financing Activities:			
Payment of Dividend for preceding years		(10,538,323,224)	(9,651,744,625)
Net Cash Used in Financing Activities		(10,538,323,224)	(9,651,744,625)
Net Increase/(Decrease) in Cash and Cash Equivalents		(1,556,061,342)	(1,852,020,326)
Cash and Cash Equivalents at 01 July	11	55,444,601,206	52,305,603,356
Effect of Exchange Rate Fluctuations on Cash and Cash Equivalents		26,012,775	265,807,331
Cash and Cash Equivalents at 31 March	11	53,914,552,639	50,719,390,361
Net Operating Cash Flow (NOCF) per Share	29	16.22	10.96

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 Period Ended 31 March 2026

01. Basis of Preparation of the Interim Financial Statements:

These Financial Statements are the unaudited Interim Financial Statements of Square Pharmaceuticals PLC., a company incorporated in Bangladesh under Companies Act, 1913, for the 3rd Quarter ended on March 31, 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, 2025, as they provide an update of previously reported information.

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.

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.

02. Property, Plant and Equipment: Tk. 33,205,987,198

Cost:

	31 Mar 2026	30 Jun 2025
Opening Balance	47,429,596,684	45,591,709,620
Addition during the Period/Year	1,880,297,872	2,008,355,765
	49,309,894,556	47,600,065,385
Disposal/Transfer during the Period/Year	(54,864,720)	(170,468,701)
Tk.	49,255,029,836	47,429,596,684

Accumulated Depreciation:

Opening Balance	26,227,572,966	24,687,303,495
Charged for the Period/Year	1,250,695,695	1,655,261,555
	27,478,268,661	26,342,565,050
Disposal/Transfer during the Period/Year	(42,464,358)	(114,992,084)
Tk.	27,435,804,303	26,227,572,966

Net Book Value

Property, Plant and Equipment in Transit (Note - 02.1)	157,457,522	977,407,195
Capital Work-in-Progress (Note - 02.2)	11,229,304,143	5,638,335,758
Tk.	33,205,987,198	27,817,766,671

02.1 Property, Plant and Equipment in Transit: Tk. 157,457,522

Opening Balance	977,407,195	977,165,568
Addition during the Period/Year	1,020,216,755	1,258,540,302
	1,997,623,950	2,235,705,870
Disposal/Transfer during the Period/Year	(1,840,166,428)	(1,258,298,675)
Tk.	157,457,522	977,407,195

02.2 Capital Work-in-Progress: Tk. 11,229,304,143

02.2.1 Building and Other Constructions: Tk. 5,477,146,282

Opening Balance	2,983,003,892	1,317,735,384
Addition during the Period/Year	2,494,142,390	1,833,001,113
	5,477,146,282	3,150,736,497
Disposal/Transfer during the Period/Year	-	(167,732,605)
Tk.	5,477,146,282	2,983,003,892

02.2.2 Plant & Machinery: Tk. 5,752,157,861

Opening Balance	2,655,331,866	455,849,227
Addition during the Period/Year	3,096,825,995	2,200,184,173
	5,752,157,861	2,656,033,400
Disposal/Transfer during the Period/Year	-	(701,534)
Tk.	5,752,157,861	2,655,331,866
Tk.	11,229,304,143	5,638,335,758

	<u>31 Mar 2026</u>	<u>30 Jun 2025</u>
03. Investment in Subsidiaries and Associates: Tk. 2,685,852,483		
03.1 Subsidiaries: Tk. 2,098,772,688		
(i) Square Pharmaceuticals Kenya EPZ Ltd. (8,000,000 Ordinary Shares plus Share M	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	52,530,000
Tk.	<u>2,098,772,688</u>	<u>2,037,772,688</u>
03.2 Associates: Tk. 587,079,795		
(i) Square Textiles PLC. (91,436,677 Ordinary Shares of Tk. 10/- each including Bonu	225,129,795	225,129,795
(ii) Square Hospitals Ltd. (199,750 Ordinary Shares of Tk. 1,000/- each plus Share Pr	210,750,000	210,750,000
(iii) Square Fashions Ltd. (462,000 Ordinary Shares of Tk. 100/- each plus Share Prei	151,200,000	151,200,000
Tk.	<u>587,079,795</u>	<u>587,079,795</u>
Tk.	<u>2,685,852,483</u>	<u>2,624,852,483</u>
04. Investment in Marketable Securities (Market Value): Tk. 10,542,219,268		
04.1 Cost: Tk. 10,480,295,865		
Opening Balance	10,061,527,321	9,320,504,933
Addition during the Period/Year	508,585,788	890,923,381
Sold during the Period/Year	(89,817,244)	(149,900,993)
Tk.	<u>10,480,295,865</u>	<u>10,061,527,321</u>
04.2 Market Value: Tk. 10,542,219,268		
Opening Balance	9,471,906,837	9,001,712,647
Addition during the Period/Year	1,163,996,264	751,600,998
Sold during the Period/Year	(93,683,833)	(281,406,808)
Tk.	<u>10,542,219,268</u>	<u>9,471,906,837</u>
05. Long Term Investment - Others: Tk. 4,827,694,430		
Ordinary Shares - Unquoted (Note - 05.1)	127,694,430	127,694,430
Non-Convertible Subordinated Bonds (Note - 05.2.1)	4,700,000,000	6,200,000,000
Tk.	<u>4,827,694,430</u>	<u>6,327,694,430</u>
05.1 Ordinary Shares - Unquoted: Tk. 127,694,430		
(i) 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/- ea	15,694,430	15,694,430
(iii) Advance to FAM - First Fixed Income Fund	100,000,000	100,000,000
Tk.	<u>127,694,430</u>	<u>127,694,430</u>
05.2 Non-Convertible Subordinated Bonds: Tk. 6,200,000,000		
(i) Mutual Trust Bank PLC.	1,200,000,000	1,800,000,000
(ii) Southeast Bank PLC.	200,000,000	300,000,000
(iii) Islami Bank Bangladesh PLC.	200,000,000	300,000,000
(iv) Eastern Bank PLC.	400,000,000	500,000,000
(v) Trust Bank PLC.	200,000,000	300,000,000
(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.	<u>6,200,000,000</u>	<u>7,200,000,000</u>
05.2.1 Current & Non-current Segregation:		
Current (Note - 09)	1,500,000,000	1,000,000,000
Non-current	4,700,000,000	6,200,000,000
Tk.	<u>6,200,000,000</u>	<u>7,200,000,000</u>
06. Inventories: Tk. 11,360,305,491		
Raw Materials	4,261,366,815	3,842,166,548
Packing Materials	1,222,334,771	1,142,841,298
Work-in-Process	865,618,231	640,780,824
Finished Goods	3,256,685,261	3,647,257,796
Spares & Accessories	1,359,444,658	1,237,756,627
Goods- in-Transit	394,855,755	560,190,342
Tk.	<u>11,360,305,491</u>	<u>11,070,993,435</u>
07. Trade Receivables:	<u>2,426,462,445</u>	<u>2,483,411,789</u>
08. Other Receivables: Tk. 4,475,915,900		
Interest Receivable from Fixed Deposit Receipts	3,289,035,168	1,581,777,315
Interest Receivable from Short Notice Deposits	100,100,778	676,679
Gain against Zero Coupon Bonds (Receivable)	30,282,539	58,305,368
Interest Receivable from Subordinated Bonds	168,179,915	63,452,191
Gain/Interest Income from Govt. Securities	470,525,365	879,074
Accrued Income	387,792,134	281,291,857
Insurance Claim Receivable	30,000,000	80,000,000
Tk.	<u>4,475,915,900</u>	<u>2,066,382,484</u>
09. Short Term Investment - Others: Tk. 6,959,942,549		
Non-Convertible Subordinated Bonds (Note - 05.2.1)	1,500,000,000	1,000,000,000
Govt. Securities (Treasury Bills & Bonds)	5,369,286,000	2,680,017,000
Non-Convertible Zero Coupon Bonds (Note - 09.1)	90,656,549	214,912,102
Tk.	<u>6,959,942,549</u>	<u>3,894,929,102</u>

	<u>31 Mar 2026</u>	<u>30 Jun 2025</u>
09.1 Non-Convertible Zero Coupon Bonds: Tk. 90,656,549		
(i) Brac Bank PLC.	90,656,549	138,337,500
(ii) IDLC Finance PLC.	-	76,574,602
Tk.	<u>90,656,549</u>	<u>214,912,102</u>
10. Advances, Deposits and Prepayments: Tk. 1,790,918,808		
10.1 Advances: Tk. 1,297,923,953		
Employees	566,417,860	250,355,472
Land Purchase	155,091,419	130,557,871
Suppliers	576,414,674	585,869,673
Tk.	<u>1,297,923,953</u>	<u>966,783,016</u>
10.2 Deposits: Tk. 458,401,162		
Value Added Tax	126,092,925	368,193,283
Earnest Money & Security Deposit	277,183,773	280,820,533
Others	55,124,465	28,737,818
Tk.	<u>458,401,162</u>	<u>677,751,634</u>
10.3 Prepayments: Tk. 34,593,693		
Office Rent	19,380,420	22,476,585
Insurance Premium	15,213,273	81,471,668
Tk.	<u>34,593,693</u>	<u>103,948,253</u>
Tk.	<u>1,790,918,808</u>	<u>1,748,482,902</u>
11. Cash and Cash Equivalents: Tk. 53,914,552,639		
11.1 Cash in Hand	<u>6,627,420</u>	<u>4,559,644</u>
11.2 Cash at Bank: Tk. 8,496,110,567		
Current Accounts	2,456,015,415	746,755,203
STD & SND Accounts	4,231,130,051	15,339,206,722
Export Retention Quota Accounts (USD)	332,623,991	224,189,392
Margin Held Accounts (USD)	1,143,807,208	1,181,029,775
Dividend Accounts	332,533,902	233,445,007
Tk.	<u>8,496,110,567</u>	<u>17,724,626,099</u>
11.3 Fixed Deposit Receipts (FDRs): Tk. 45,411,814,652		
FDRs held in BDT	40,750,395,536	33,250,395,536
FDRs held in USD	4,661,419,116	4,465,019,927
Tk.	<u>45,411,814,652</u>	<u>37,715,415,463</u>
Tk.	<u>53,914,552,639</u>	<u>55,444,601,206</u>
12. Fair Value Reserve: Tk. 52,634,893		
Opening Balance	(501,177,411)	(270,973,443)
Unrealised Gain/(Loss) on Marketable Securities for the Period/Year (Note - 26)	651,543,887	(270,828,198)
Current Period's/Year's Deferred Tax (Expense)/Income (Note - 14.3)	(97,731,583)	40,624,230
Tk.	<u>52,634,893</u>	<u>(501,177,411)</u>
13. Retained Earnings: Tk. 102,219,752,855		
Opening Balance	100,048,569,815	95,060,239,763
Profit after Tax	12,808,595,160	14,739,291,162
Cash Dividend	(10,637,412,120)	(9,750,961,110)
Tk.	<u>102,219,752,855</u>	<u>100,048,569,815</u>
14. Deferred Tax Liabilities: Tk. 1,425,196,028		
Deferred Tax - Property, Plant and Equipment (Note - 14.1)	509,643,242	571,119,707
Deferred Tax - Income from Investments (Note - 14.2)	906,264,276	370,526,683
Deferred Tax - Marketable Securities (Note - 14.3)	9,288,510	(88,443,073)
Tk.	<u>1,425,196,028</u>	<u>853,203,317</u>
14.1 Deferred Tax - Property, Plant and Equipment: Tk. 509,643,242		
Carrying Amount	12,496,797,296	12,351,884,921
Tax Base	10,231,716,219	9,813,575,110
Taxable/(Deductible) Temporary Difference	2,265,081,077	2,538,309,811
Tax Rate	22.50%	22.50%
Closing Liability	509,643,242	571,119,707
Opening Liability	(571,119,707)	(673,568,392)
Current Period's/Year's Expense/(Income)	(61,476,465)	(102,448,685)
* Property, plant and equipment excluding lands, PPE in transit and assets under cc		
14.2 Deferred Tax - Other Receivables: Tk. 906,264,276		
Carrying Amount	4,027,841,227	1,646,785,259
Tax Base	-	-
Taxable/(Deductible) Temporary Difference	4,027,841,227	1,646,785,259
Tax Rate	22.50%	22.50%
Closing Liability	906,264,276	370,526,683
Opening Liability	(370,526,683)	-
Current Period's/Year's Expense/(Income)	535,737,593	370,526,683

	<u>31 Mar 2026</u>	<u>30 Jun 2025</u>
14.3 Deferred Tax - Marketable Securities: Tk. 9,288,510		
Carrying Amount	10,542,219,268	9,471,906,837
Tax Base	<u>10,480,295,865</u>	<u>10,061,527,321</u>
Taxable/(Deductible) Temporary Difference	61,923,403	(589,620,484)
Tax Rate	15.00%	15.00%
Closing Liability	9,288,510	(88,443,073)
Opening Liability	88,443,073	47,818,843
Current Period's/Year's Expense/(Income)	Tk. <u>97,731,583</u>	<u>(40,624,230)</u>
15. Other Payables: Tk. 14,978,029,582		
Sundry Creditors	14,199,286,174	8,286,228,256
Income Tax (Deduction at Source)	18,060,674	8,382,382
Retention Money	20,970,096	10,262,350
Workers' Profit Participation Fund and Welfare Fund	739,712,638	964,823,586
	Tk. <u>14,978,029,582</u>	<u>9,269,696,574</u>
16. Current Tax Liabilities: Tk. 1,057,174,934		
Opening Balance	1,165,586,075	912,265,905
Provision made for the Period/Year	3,214,924,762	4,289,102,568
Payment made during the Period/Year	(3,323,335,903)	(4,035,782,398)
	Tk. <u>1,057,174,934</u>	<u>1,165,586,075</u>
17. Accrued Expenses: Tk. 293,974,515		
Accrued Expenses	293,974,515	237,221,920
Audit Fees	-	1,100,000
	Tk. <u>293,974,515</u>	<u>238,321,920</u>
18. Unclaimed Dividend: Tk. 332,533,902		
Opening Balance	233,445,006	191,983,629
Addition during the Period/Year	-	99,302,498
Paid to shareholders during the Period/Year	99,088,896	(8,737,779)
Transferred to CMS Fund during the Period/Year	-	(49,103,342)
	Tk. <u>332,533,902</u>	<u>233,445,006</u>
	<u>July'25 - Mar'26</u>	<u>July'24 - Mar'25</u>
19. Gross Revenue: Tk. 59,464,754,606		
Local	57,659,745,274	51,732,179,079
Export	1,805,009,332	2,027,080,076
	Tk. <u>59,464,754,606</u>	<u>53,759,259,155</u>
19.1 Net Revenue: Tk. 49,891,967,210		
Local:		
Revenue	57,659,745,274	51,732,179,079
Value Added Tax	(7,333,716,968)	(6,585,213,960)
Revenue without VAT	<u>50,326,028,306</u>	<u>45,146,965,119</u>
Discount	(2,239,070,428)	(1,859,056,336)
Net Revenue - Local	<u>48,086,957,878</u>	<u>43,287,908,783</u>
Export - Equivalent to US \$14,718,682 (Jul'24-Mar'25: US \$16,859,623)	1,805,009,332	2,027,080,076
	Tk. <u>49,891,967,210</u>	<u>45,314,988,859</u>
20. Cost of Goods Sold: Tk. 28,357,037,843		
Raw Materials Consumed (Note - 20.1)	11,307,064,714	10,941,707,045
Packing Materials Consumed (Note - 20.2)	5,941,589,564	5,545,508,501
Cost of Materials Consumed	<u>17,248,654,278</u>	<u>16,487,215,546</u>
Add: Manufacturing Overhead (Note - 20.3)	8,032,132,830	7,303,301,533
Total Manufacturing Cost	<u>25,280,787,108</u>	<u>23,790,517,079</u>
Add: Opening Work-in-Process	640,780,824	582,783,730
Less: Closing Work-in-Process	(865,618,231)	(651,211,647)
Cost of Goods Manufactured	<u>25,055,949,701</u>	<u>23,722,089,162</u>
Add: Opening Finished Goods	3,647,257,796	3,531,153,695
Add: Purchase of Finished Goods	3,143,812,740	2,690,714,053
Less: Physician Samples	(233,297,133)	(167,665,459)
Cost of Goods Available for Sale	<u>31,613,723,104</u>	<u>29,776,291,451</u>
Less: Closing Finished Goods	(3,256,685,261)	(3,686,443,019)
	Tk. <u>28,357,037,843</u>	<u>26,089,848,432</u>
20.1 Raw Materials Consumed: Tk. 11,307,064,714		
Opening Stock	3,842,166,548	3,722,861,831
Purchased during the Period	11,726,264,981	11,253,073,070
Closing Stock	(4,261,366,815)	(4,034,227,856)
	Tk. <u>11,307,064,714</u>	<u>10,941,707,045</u>
20.2 Packing Materials Consumed: Tk. 5,941,589,564		
Opening Stock	1,142,841,298	1,091,402,281
Purchased during the Period	6,021,083,037	5,732,918,188
Closing Stock	(1,222,334,771)	(1,278,811,968)
	Tk. <u>5,941,589,564</u>	<u>5,545,508,501</u>

	<u>July'25 - Mar'26</u>	<u>July'24 - Mar'25</u>
20.3 Manufacturing Overhead: Tk. 8,032,132,830		
Salaries, Wages & Allowances	2,833,389,574	2,524,761,889
Employer's Contribution to RPF	90,441,733	76,279,023
Contribution to Gratuity Fund	102,919,890	-
Entertainment, Staff Lunch & Refreshments	158,898,505	145,561,914
Recruitment, Training & Development	795,578	710,806
Employees Welfare & Medical Expenses	7,530,177	10,001,242
Staff Uniform	64,113,637	58,018,304
Travelling & Conveyance	43,621,938	38,983,559
US FDA User Fees	178,348,206	82,628,520
Laboratory Consumables	498,482,203	516,253,079
Research & Product Development	133,196,654	189,131,295
Printing & Stationery	74,807,372	73,432,344
Courier, Internet & Telecommunication	6,197,138	7,250,809
Rental Expenses	731,900	974,565
Power Generation & Purchase	1,301,680,176	1,051,177,431
Sanitation Expenses	162,932,185	150,512,305
Petrol, Oil & Lubricants	6,634,331	23,153,335
Generator Rental Expenses	5,520,000	25,200,000
Repairs & Maintenance - Factory	517,088,045	487,648,749
Consumption of Spares & Accessories	589,941,142	588,074,988
Repairs & Maintenance - Vehicle	43,255,315	37,068,158
Vehicle Fuel Expenses	55,073,436	52,230,886
Legal & Professional Fees	-	1,138,500
Insurance Premium	41,870,835	39,459,227
Security Services	44,888,690	59,584,837
Govt. Taxes & License Fees	12,348,336	20,176,727
Toll Expenses	178,115,130	134,138,917
Software, Hardware Support & VSAT Services	9,580,735	49,489,392
Depreciation	869,286,098	860,039,949
Other Expenses	443,871	220,783
Tk.	<u>8,032,132,830</u>	<u>7,303,301,533</u>
21. Selling and Distribution Expenses: Tk. 11,423,212,915		
Salaries & Allowances	1,675,405,828	1,510,029,556
Employer's Contribution to RPF	144,244,821	118,399,845
Contribution to Gratuity Fund	121,286,999	-
Entertainment, Staff Lunch & Refreshments	40,988,147	34,007,841
Recruitment, Training & Development	10,641,253	11,038,151
Employees Welfare & Medical Expenses	8,569,722	10,827,527
Staff Uniform	21,732,206	19,606,406
Travelling & Conveyance	158,056,564	148,298,784
Printing & Stationery	83,585,279	80,836,291
Courier, Internet & Telecommunication	73,701,106	74,294,814
Office & Godown Rent	43,405,895	38,842,120
Utilities Expense	39,693,006	33,953,745
Sanitation Expenses	16,888,204	15,205,855
Field Staff Salaries, Allowances, TA & DA	3,398,701,135	3,053,663,575
Target Incentive to Field Staff	567,655,742	383,744,855
Promotional Expenses	1,149,921,497	951,065,572
Marketing Expenses	1,368,606,532	1,137,457,363
Pharmacovigilance	97,161,111	81,039,139
Marketing Website Platform Software Maintenance	15,079,943	12,193,134
Event, Programs & Conference	585,143,116	481,952,776
Literature & Publications	220,999,615	180,481,028
Market Research & Survey Expenses	22,520,512	18,115,618
Advertisement	2,751,320	1,349,060
Delivery & Packing Expenses	215,879,359	192,299,539
Export Expenses	196,352,054	176,792,791
Free Samples	268,291,703	167,665,459
Repairs & Maintenance - Office	64,582,416	63,181,988
Repairs & Maintenance - Vehicle	191,445,605	186,877,731
Vehicle Fuel Expenses	259,158,288	255,727,098
Insurance Premium	24,484,849	25,486,411
Security Services	95,021,862	86,864,393
Govt. Taxes & License Fees	30,114,574	32,891,547
Bank Charges	11,714,865	12,102,394
Software, Hardware Support & VSAT Services	9,570,823	55,221,996
Depreciation	189,767,401	175,405,955
Other Expenses	89,563	64,431
Tk.	<u>11,423,212,915</u>	<u>9,826,984,788</u>

	<u>July'25 - Mar'26</u>	<u>July'24 - Mar'25</u>
22. Administrative Expenses: Tk. 1,584,871,107		
Salaries & Allowances	521,574,657	468,308,534
Employer's Contribution to RPF	13,225,180	11,788,531
Contribution to Gratuity Fund	49,983,969	-
Directors' Remuneration	74,521,350	66,656,250
Independent Directors' Honorarium	600,000	600,000
Entertainment, Staff Lunch & Refreshments	78,392,907	66,171,344
Recruitment, Training & Development	8,529,480	7,969,505
Employees Welfare & Medical Expenses	13,585,175	9,048,979
Staff Uniform	1,448,368	1,291,093
Travelling & Conveyance	162,588,318	135,591,246
Printing & Stationery	17,445,030	17,197,279
Courier, Internet & Telecommunication	6,643,481	9,424,811
Office Rent	8,541,132	9,929,304
Utilities Expense	17,229,366	24,083,107
Sanitation Expenses	4,755,350	4,395,442
Fees & Subscription	18,097,341	11,665,960
Legal & Professional Fees	1,754,786	6,763,211
Repairs & Maintenance - Office	181,270,537	151,896,852
Repairs & Maintenance - Vehicle	36,585,909	33,859,675
Vehicle Fuel Expenses	34,457,221	34,803,128
Insurance Premium	33,398,695	30,127,255
Security Services	54,551,323	51,644,813
Audit Fees	143,750	57,500
Statutory Communication Expenses	1,122,753	613,504
Advertisement	14,622,701	4,293,439
Govt. Taxes & License Fees	22,944,975	14,167,467
Bank Charges	6,606,569	5,063,967
Software & Hardware Support Services	8,428,624	43,708,822
Depreciation	191,642,198	182,796,833
Other Expenses	179,962	1,068,432
Tk.	<u>1,584,871,107</u>	<u>1,404,986,283</u>
23. Other Operating Income: Tk. 3,136,470,921		
Rental Income	12,201,087	12,215,297
Sale of Scrap	55,686,488	44,079,468
Gain/(Loss) on Fluctuation of Foreign Currency	26,012,775	265,807,331
Cash Incentive Received against Export	60,872,165	51,409,400
Commission Received	2,977,093,197	2,364,111,220
P.F Forfeiture Amount	703,770	934,049
Gain/(Loss) on Disposal of Property, Plant and Equipment	3,901,439	13,983,946
Tk.	<u>3,136,470,921</u>	<u>2,752,540,711</u>
24. Income from Investments: Tk. 5,659,353,836		
Interest from Deposits	3,393,466,137	2,656,502,176
Interest from Short Notice Deposits	610,474,233	954,331,010
Gain on Redemption of Zero Coupon Bond	10,221,618	23,998,666
Interest from Subordinate Bonds	573,162,107	522,772,714
Dividend Income	525,007,860	539,375,089
Gain/Interest Income from Govt. Securities	543,155,291	-
Gain on Sale of Marketable Securities (Realized)	3,866,589	131,505,814
Tk.	<u>5,659,353,836</u>	<u>4,828,485,468</u>
25. Income Tax Expenses: Tk. 3,689,185,890		
Current Tax Expense	3,214,924,762	3,291,407,523
Deferred Tax Expense / (Income)	474,261,128	(81,756,884)
Tk.	<u>3,689,185,890</u>	<u>3,209,650,639</u>

	<u>July'25 - Mar'26</u>		<u>July'24 - Mar'25</u>	
	%	Taka	%	Taka
25.1 Reconciliation of Effective Tax Rate:				
Profit before Tax		16,497,781,050		14,832,561,269
Income Tax using Corporate Tax Rate	22.50%	3,712,000,736	22.50%	3,337,326,286
Effects of:				
Income Exempted from Tax	-0.03%	(4,277,113)	-0.44%	(65,206,349)
Non-deductible Expenses	0.01%	1,020,223	0.00%	-
Adjustment Relating to Prior Period Deferred Tax	0.20%	32,832,961	0.00%	-
Income Taxed at Reduced Rate	-0.32%	(52,390,917)	-0.42%	(62,469,298)
Effective Income Tax	22.36%	3,689,185,890	21.64%	3,209,650,639
Effect of Deferred Tax	-2.87%	(474,261,128)	0.55%	81,756,884
Effective Current Tax	19.49%	3,214,924,762	22.19%	3,291,407,523

	<u>July'25 - Mar'26</u>	<u>July'24 - Mar'25</u>
26. Unrealised Gain/(Loss) on Marketable Securities: Tk. 651,543,887		
Closing Unrealised Gain/(Loss)	61,923,403	(613,948,519)
Opening Unrealised Loss/(Gain)	589,620,484	318,792,286
Tk.	651,543,887	(295,156,233)
	<u>31 Mar 2026</u>	<u>30 Jun 2025</u>
27. Net Asset Value (NAV) per Share: Tk. 127.79		
Total Assets	132,189,851,211	122,951,021,339
Total Liabilities	(18,911,610,163)	(12,397,775,635)
Net Asset attributable to the Ordinary Shareholders	113,278,241,048	110,553,245,704
Number of Shares outstanding	886,451,010	886,451,010
Tk.	127.79	124.71
	<u>July'25 - Mar'26</u>	<u>July'24 - Mar'25</u>
28. Earnings per Share (EPS): Tk. 14.45		
Net Profit after Tax attributable to Shareholders	12,808,595,160	11,622,910,630
Number of Shares outstanding	886,451,010	886,451,010
Tk.	14.45	13.11
	<u>July'25 - Mar'26</u>	<u>July'24 - Mar'25</u>
29. Net Operating Cash Flow (NOCF) per Share: Tk. 16.22		
Net Cash Generated from Operating Activities (Note - 29.1)	14,380,271,507	9,713,125,034
Number of Shares outstanding	886,451,010	886,451,010
Tk.	16.22	10.96
Increase in Sales Revenue combined with high efficiency in working capital management led to increased Net Operating Cash Flow per Share for the reporting period.		
29.1 Reconciliation of Net Profit with Cash Flows Generated from Operating Activities:		
Profit after Tax	12,808,595,160	11,622,910,630
Income from Investments (Note - 24)	(5,659,353,836)	(4,833,408,443)
Income Tax Expense	3,689,185,890	3,209,650,639
Adjustments for:		
Non-Cash Income/Expenses:		
Depreciation	1,250,695,695	1,218,242,737
Effect of Exchange Rate Fluctuations	(26,012,775)	(265,807,331)
(Gain)/Loss on Disposal of Property, Plant and Equipment (Note - 23)	(3,901,439)	(13,983,946)
	<u>1,220,781,481</u>	<u>938,451,460</u>
(Increase)/Decrease in Current Assets:		
Inventories	(289,312,056)	(537,964,802)
Trade Receivables	56,949,344	(2,447,442,502)
Other Receivables	(56,500,277)	48,443,023
Advances, Deposits and Prepayments	(17,902,358)	40,530,467
Increase/(Decrease) in Current Liabilities:		
Trade Payables	187,178,459	(163,371,256)
Other Payables	5,708,333,008	4,380,787,348
Accrued Expenses	55,652,595	(35,075,026)
	<u>5,644,398,715</u>	<u>1,285,907,253</u>
	17,703,607,410	12,223,511,539
Tax Paid	(3,323,335,903)	(2,510,386,505)
Net Cash Generated from Operating Activities	Tk. 14,380,271,507	9,713,125,034
30. Contingent Liabilities:		
1. Liabilities for at Sight Letter of Credits as of 31 March 2026 was Tk. 10,011,083,449.		
2. Corporate Guarantee in favour of Square Pharmaceuticals Kenya EPZ Ltd. for USD 8.00 Million is still in place with due approval of Bangladesh Bank.		
31. Related Party Transactions:		
31.1 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. 455,338,333	384,464,212
Post-Employment Benefits	Tk. 32,857,830	12,115,645
Other Long-Term Benefits	-	-
Termination Benefits	-	-
Share-Based Payment	-	-
31.2 Transaction with Other Related parties:		
A. Associates:		
Square Textiles PLC. (46.36% share):		
Opening Balance	-	-
Addition during the Period	5,184,573,100	7,900,000,000
Paid during the Period	(5,184,573,100)	(7,900,000,000)
Tk.	-	-

	<u>July'25 - Mar'26</u>	<u>July'24 - Mar'25</u>
Square Fashions Ltd. (48.63% share):		
Opening Balance	-	-
Addition during the Period	2,956,098,788	20,651,181,422
Paid during the Period	(2,956,098,788)	(20,651,181,422)
Closing Balance	-	-
Tk.	<u>-</u>	<u>-</u>
Square Hospitals Ltd. (49.94% share):		
Opening Balance	-	-
Addition during the Period	(39,633,606)	33,461,399
Paid during the Period	39,633,606	(33,461,399)
Closing Balance	-	-
Tk.	<u>-</u>	<u>-</u>
<u>B. Subsidiaries:</u>		
Square Lifesciences Ltd. (99.95% share):		
Opening Balance	(7,135,337,513)	(1,616,263,960)
Addition during the Period	(14,136,801,751)	12,608,279,366
Paid during the Period	8,209,854,667	(16,916,682,765)
Closing Balance (Payable)	(13,062,284,597)	(5,924,667,359)
Tk.	<u>(13,062,284,597)</u>	<u>(5,924,667,359)</u>
Square Pharmaceuticals Kenya EPZ Ltd. (100% share):		
Opening Balance	-	-
Addition during the Period	2,562,777	1,460,828
Realized during the Period	(782,400)	(1,460,828)
Tk.	<u>1,780,377</u>	<u>-</u>
<u>C. Subsidiaries of Associates:</u>		
Square Denims Ltd. (Subsidiary of Square Fashions Ltd.):		
Opening Balance	-	-
Addition during the Period	3,185,453,236	1,083,781,543
Paid during the Period	(3,185,453,236)	(1,083,781,543)
Closing Balance	-	-
Tk.	<u>-</u>	<u>-</u>
Square Apparels Ltd. (Subsidiary of Square Fashions Ltd.):		
Opening Balance	-	-
Addition during the Period	1,414,918,505	670,037,035
Paid during the Period	(1,414,918,505)	(670,037,035)
Closing Balance	-	-
Tk.	<u>-</u>	<u>-</u>
<u>D. Others:</u>		
Square InformatiX Ltd. (Service Provider):		
Opening Balance	(7,012,446)	-
Addition during the Period	(55,018,907)	144,680,472
Paid during the Period	55,073,127	(144,680,472)
Closing Balance (Payable)	(6,958,226)	-
Tk.	<u>(6,958,226)</u>	<u>-</u>
Square Toiletries Ltd. (Supplier):		
Opening Balance	(11,895,085)	-
Addition during the Period	(120,097,211)	109,636,168
Paid during the Period	120,872,377	(109,636,168)
Closing Balance (Payable)	(11,119,919)	-
Tk.	<u>(11,119,919)</u>	<u>-</u>
Square Food & Beverages Ltd. (Supplier):		
Opening Balance	(11,983,072)	-
Addition during the Period	(125,815,349)	101,326,517
Paid during the Period	137,798,421	(101,326,517)
Closing Balance (Payable)	-	-
Tk.	<u>-</u>	<u>-</u>
Square Securities Management Ltd. (Portfolio Manager):		
Opening Balance	100,608,498	10,037,386
Addition during the Period	343,683,833	731,406,807
Paid during the Period	(441,985,942)	(586,251,837)
Closing Balance	2,306,390	155,192,355
Tk.	<u>2,306,390</u>	<u>155,192,355</u>
Pharma Packages (Pvt.) Ltd. (Supplier):		
Opening Balance	(9,095,192)	71,489,278
Addition during the Period	(31,334,309)	177,211,246
Paid during the Period	47,482,050	(243,484,678)
Closing Balance (Receivable)	7,052,550	5,215,846
Tk.	<u>7,052,550</u>	<u>5,215,846</u>
AEGIS Services Ltd. (Service Provider):		
Opening Balance	-	-
Addition during the Period	(323,680,376)	358,851,618
Paid during the Period	320,505,372	(358,851,618)
Closing Balance (Payable)	(3,175,004)	-
Tk.	<u>(3,175,004)</u>	<u>-</u>