

**LIBRA INFUSIONS LIMITED**  
**Notes to the Financial Statements**  
For the period From 01 July 2018 to 31 December 2018

Amount In Taka	
31.12.2018	30.06.2018

**2 Inventories**

The consists of as follows -

Raw Material	9,894,725	14,313,659
Packing Material	12,248,973	28,176,324
Work -in-Process	5,862,435	4,851,349
Finished Goods	21,685,412	24,545,364
Laboratory Chemicals & Accessories	864,712	620,518
Material in Transit	<u>12,189,343</u>	<u>3,214,400</u>
	<b><u>62,745,600</u></b>	<b><u>75,721,614</u></b>

**3 Stores & Supplies**

The consists of as follows -

Spares & Accessories	<b><u>862,349</u></b>	<b><u>593,294</u></b>
----------------------	-----------------------	-----------------------

**4 Accounts Receivable**

This is unsecured, considered good and is falling due within one year -

Below 30 days	17,553,654	16,410,624
Within 30-60 days	11,691,247	9,899,203
Within 60-90 days	5,790,585	6,042,489
Above 90 days	13,289,212	14,965,633
<b>Total</b>	<b>48,324,698</b>	<b>47,317,949</b>

**5 Other Receivable -**

FDR - Interest Receivable	54,303	54,303
Other Receivable ( Al Arafah Islami Bank Ltd.)	1,572,058,661	1,572,058,661
	<u>1,572,112,964</u>	<u>1,572,112,964</u>

Amount In Taka	
31.12.2018	30.06.2018

This represent a demand of Tk. 1,572,058,661 by the Company from Al-Arafah Islami Bank Ltd. for loss

**6 Loans, Advance and Deposits**

This is unsecured and considered good and consists of as follows -

**A. Advances**

Employees	38,902	70,864
Rent	852,000	307,000
Income tax	32,086,527	31,016,999

Purchase	1,536,058	1,615,330
Other Expense	12,121,602	8,918,433
<b>Total</b>	<b>46,635,089</b>	<b>41,928,626</b>

### B. Deposits

This is arrived at as follows -

Security deposit / Earnest money	5,823,769	4,468,069
Lease deposit	1,475,073	1,475,073
	<b>7,298,842</b>	<b>5,943,142</b>

### C. Prepayments

This is made - up as follows -

VAT ( Value Added Tax )	821,898	2,666,178
	<b>821,898</b>	<b>2,666,178</b>
<b>Grand total ( A+B+C )</b>	<b>54,755,829</b>	<b>50,537,946</b>

Amount In Taka	
31.12.2018	30.06.2018

## 7 Cash and Cash Equivalents

This is consists of as follows -

<b>A. Cash in hand ( Head office and Depots )</b>	<b>9,456,596</b>	<b>3,430,856</b>
---	------------------	------------------

**B. Cash at Bank -**

Current Account	7,564,943	4,398,271
Fixed Deposit Account	<u>1,184,804</u>	<u>1,184,804</u>
	<b>8,749,747</b>	<b>5,583,075</b>
<b>Total ( A + B )</b>	<b><u>18,206,343</u></b>	<b><u>9,013,931</u></b>

**8 Share Capital**

This represents-

A. Authorised 10,000,000 ordinary shares of Tk. 10 each	<u>100,000,000</u>	<u>100,000,000</u>
B. Issued, Subscribed and Paid up 1,251,600 Ordinary Shares of Tk. 10 each fully paid -up in cash	<u>12,516,000</u>	<u>12,516,000</u>

**9 Long Term Investment ( Al-Arafah Islami Bank Ltd.)** 305,808,090 305,808,090

This is consists of -

A long term Investment of Tk. 305,808,090 was secured from Al- Arafah Islami Bank Ltd against Land, Building and Other Assets both present & future depositing the Title deeds of properties.

<b>10</b>	<b>Long Term Loan - Union Capital Ltd.</b>	<b><u>71,903,913</u></b>	<b><u>65,327,420</u></b>
-----------	--	--------------------------	--------------------------

This is consists of -

Long Term loan for Unit No - 2 from Union Capital Ltd amounting to Tk. 71,903,913 have been secured against personal property of the Directors.

Amount In Taka	
31.12.2018	30.06.2018

<b>11</b>	<b>Term Investment ( AI - Arafah Islami Bank Ltd.)</b>	<b><u>277,161,631</u></b>	<b><u>277,161,631</u></b>
-----------	--	---------------------------	---------------------------

This is consists of -

Term Investment amounting to Tk. 277,161,631 was borrowed from AI- Arafah Islami Bank Ltd. Secured against Finished goods, Imported Raw & Packing materials.

**12 Deferred Tax Liability**

This represents provision is made for deferred income tax to pay future income tax liability for temporary difference which is arrived at as follows:

Opening balance 01 July 2018	3,760,238	4,210,284
Less: Adjustment	<u>-</u>	<u>-</u>
	3,760,238	4,210,284
Provision made	(423,665)	<u>(450,046)</u>

Closing balance 31 Dec 2018

3,336,573

3,760,238

**13 Other Liabilities**

This consists of -

Unpaid Dividend

29,703,501

32,344,403

Employees, Provident Fund

43,234,704

41,571,831

Workers' Profit Participation & Welfare Fund

10,189,933

9,182,228

83,128,138

83,098,462

**14 Short Term Investment ( Al-Arafah Islami Bank Ltd.)**

32,547,292

32,547,292

Short term Investment of Tk. 32,547,292 was taken from Al - Arafah Islami Bank Ltd. against Finished goods, Raw & Packing materials which are payable currently.

**15 Long Term Investment - Current portion ( Al-Arafah Islami Bank**

124,283,928

124,283,928

This represents current portion of long term Investment from Al-Arafah Islami Bank Ltd. which are payable currently.

Amount In Taka

31.12.2018

30.06.2018

<b>16</b>	<b>Long Term loans - Current portion</b>	<b><u>900,000</u></b>	<b><u>7,300,000</u></b>
-----------	--	-----------------------	-------------------------

This is consists of -

Long Term loan amounting to Tk. 900,000 was borrowed from Union Capital Ltd. against Directors personal land which are payable currently.

<b>17</b>	<b>Term Investment - Current portion ( Al-Arafah Islami Bank Ltd.)</b>	<b><u>91,423,915</u></b>	<b><u>91,423,915</u></b>
-----------	--	--------------------------	--------------------------

This represents current portion of term Investment from Al-Arafah Islami Bank Ltd. which are payable currently.

<b>18</b>	<b>Term loans - Current portion</b>	<b><u>-</u></b>	<b><u>907,280</u></b>
-----------	-------------------------------------	-----------------	-----------------------

**19 Creditors and Other Payables**

This is consists of -

**A. For goods**

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

**This is made up as follows -**

Packing materials	1,354,627	1,852,778
Promotional materials, printing & stationery	784,619	824,653
	<b><u>2,139,246</u></b>	<b><u>2,677,431</u></b>

**B. For Services**

These are falling due within one year and arrived at as follows-

Telephone & fax	6,427	50,853
Gas & electricity	1,543,652	1,298,917
Insurance	54,948	3,448
Audit fee	402,500	402,500
Salary and wages	3,864,976	2,442,416
Travelling expenses - F.F	2,046,879	1,877,219
C & F charges	46,721	36,984
Others	647,252	897,771
	<b>8,613,355</b>	<b>7,010,108</b>

Amount In Taka	
31.12.2018	30.06.2018

### C. For Other Current Liabilities

This is arrived at as follows -

Dividend Payable	1,467,938	1,467,938
Refund warrant Payable	2,000	2,000
Interest payable	9,924,000	-
Income tax payable	1,623,757	1,623,757
Other Liabilities	1,976,427	2,567,159
Demand from Al- Arafah Islami Bank Ltd.	1,572,058,661	1,572,058,661
	<b>1,587,052,783</b>	<b>1,577,719,515</b>
<b>Grand Total ( A+B+C )</b>	<b>1,597,805,384</b>	<b>1,587,407,054</b>

A similar amount of Tk. 1,572,058,661 has also been claimed by the Company from Al-Arafah Islami

**20 Taxation Payable**

This is arrived at as follows -

Balance 1 July 2018	11,839,537	9,900,018
Add: Current Tax	310,506	1,939,519
	<u>12,150,043</u>	<u>11,839,537</u>
Adjustment against advance Income tax for the period	-	-
Balance at 31 December 2018	<u><u>12,150,043</u></u>	<u><u>11,839,537</u></u>

Amount in Taka		
<b>01 Oct 2018 to 31 Dec 2018.</b>		<b>01 Oct 2017 to 31 Dec 2017.</b>

**21 Net Sales Revenue**

This is arrived at as follows -

Sales	59,513,635	81,897,177
Less: VAT	7,762,648	12,034,927
<b>Net Sales Revenue</b>	<b>17 <u><u>51,750,987</u></u></b>	<b>15 <u><u>69,862,250</u></u></b>

## 22 Cost of Goods Sold

This is made - up as follows -

Work in process -opening	4,756,218	4,196,743
Raw materials consumed, Note -23	6,005,653	6,669,929
Packing materials consumed, Note - 24	20,178,197	22,770,931
Work in process -closing	<u>(5,862,435)</u>	<u>(5,169,352)</u>
Direct materials consumed	25,077,633	28,468,251
Direct labour	1,278,943	1,354,976
Manufacturing overhead, Note -25	8,168,372	7,743,917
Depreciation, Note -1	<u>1,275,158</u>	<u>1,355,786</u>
Cost of Production	35,800,106	38,922,930
Finished goods opening	<u>20,178,564</u>	<u>21,195,674</u>
	55,978,670	60,118,604
Finished goods closing	<u>(21,685,412)</u>	<u>(18,746,532)</u>
	34,293,258	41,372,072
Cost of sample	<u>(824,561)</u>	<u>(846,751)</u>
<b>Cost of Goods Sold</b>	65 <b><u><u>33,468,697</u></u></b>	65 <b><u><u>40,525,321</u></u></b>

## 23 Raw Materials Consumed

This is made -up as follows -

Opening stock	10,665,421	8,427,496
Add: Purchase	<u>5,234,957</u>	<u>6,894,751</u>
	15,900,378	15,322,247
Less: Closing stock	<u>(9,894,725)</u>	<u>(8,652,318)</u>

**Raw materials consumed**20 6,005,65318 6,669,929

Amount in Taka		
01 Oct 2018 to 31 Dec 2018.		01 Oct 2017 to 31 Dec 2017.

**24 Packing Materials Consumed**

This is consists of as follows -

Opening stock	19,131,542	18,164,325
Add: Purchase	<u>13,295,628</u>	<u>15,467,841</u>
	32,427,170	33,632,166
Less: Closing stock	<u>(12,248,973)</u>	<u>(10,861,235)</u>
<b>Packing materials consumed</b>	56 <u><u>20,178,197</u></u>	60.29 <u><u>22,770,931</u></u>

**25 Manufacturing Overhead**

This is consists of as follows -

Salary,wages and benefits	3,294,510	3,293,989
Indirect materials	125,247	116,275
Overtime	154,984	144,714
Travelling & conveyance	65,329	68,380

Printing & stationery	45,328	41,482
Repairs & maintenance	162,349	154,253
Telephone, telex & fax	52,843	39,451
Gas & electricity	3,364,273	3,012,968
Insurance	54,692	42,618
Automobile operating expenses	129,874	145,800
Canteen expenses	718,943	683,987
<b>Total</b>	<b>22</b> <u><u>8,168,372</u></u>	<b>24</b> <u><u>7,743,917</u></u>

## 26 Administrative Expenses

This is consists of as follows -

Salary and allowances	1,532,027	1,504,764
Directors remuneration	465,375	465,375
Directors meeting fees	80,000	180,000
Office rent	60,000	60,000
Repairs and maintenance	39,846	25,600
Travelling & conveyance	38,972	36,024
Bank Charges	24,519	23,634
Office expenses	79,846	68,197

Amount in Taka		
01 Oct 2018 to 31 Dec 2018.		01 Oct 2017 to 31 Dec 2017.

Fooding expenses	194,527	189,344
------------------	---------	---------

Automobile Operating expenses	97,542	85,177
Printing, stationery & office supplies	38,946	27,790
Postage, telephone and telex	58,827	40,484
Electricity, gas and water	54,213	44,522
Insurance	48,952	39,641
Legal, professional & other service charge	106,412	108,000
Membership fee	50,000	50,000
Audit fee	402,500	350,000
AGM expenses	307,674	306,200
Depreciation, Note - 1	49,255	54,146
<b>Total</b>	<b>6.16</b> <u><u>3,729,433</u></u>	<b>7.21</b> <u><u>3,658,898</u></u>

## 27 Selling, Marketing and Distribution Expenses

This is consists of as follows -

Salary,allowances and benefits	6,412,713	6,296,678
Office rent	612,349	1,062,495
Repairs and maintenance	153,642	145,240
Travelling & conveyance	1,538,692	1,415,508
Casual wages	105,792	339,401
Office expenses	125,946	118,234
Printing & stationery	132,476	112,076
Postage, telephone and telex	184,629	174,773
Electricity, gas and water	128,961	118,842
Insurance	84,956	64,521
Training & conference	215,170	61,670
Promotional materials expenses	745,210	694,872
Other promotional expenses	232,542	215,534
Sample expenses	824,561	846,751
Distribution expenses	986,759	955,972

Automobile operating expenses		214,613		233,012
Depreciation, Note -1		301,004		330,894
<b>Total</b>	<b>22.87</b>	<b>13,000,015</b>	<b>25.12</b>	<b>13,186,473</b>

Amount in Taka		
01 Oct 2018 to 31 Dec 2018.		01 Oct 2017 to 31 Dec 2017.

## 28 Finance Cost

Interest on the loan of

Interest on Short Term Loan		9,924,000		100,421
Interest on Cash Credit		2,696,441		2,579,947
Interest on Loan from P.F & Welfare Fund		1,141,337		1,229,611
<b>Total</b>	<b>6.38</b>	<b>13,761,778</b>	<b>26.59</b>	<b>3,909,979</b>

i) Al-Arafah Islami Bank Ltd. has tried to convince our Company that Islamic Shariah Banking is beneficial

ii) The Company claimed a demand for a sum of Tk. 157.20 crore on account of loss and damage to the

Amount in Taka		
01 Oct 2018 to 31 Dec 2018.		01 Oct 2017 to 31 Dec 2017.

**29 Earnings Per Share (EPS)**

A. Earnings attributable during the period	(12,248,240)	6,129,699
period	1,251,600	1,251,600
C. Earnings per share	<b>(9.79)</b>	<b>4.90</b>

Sd/=		Sd/=	Sd/=	Sd/=
<b>ANM Mainuddin</b>	<b>Md. Shafiqul Islam Bhuyan</b>	<b>Monami Alam</b>	<b>Dr. Roushon Alam</b>	<b>Ayesha Alam</b>
<b>Chief Financial Officer</b>	<b>Company Secretary</b>	<b>Director</b>	<b>Managing Director &amp; CEO</b>	<b>Chairperson</b>

Date: 29 January 2019